

26 April 2024

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT

for the three months ended 31 March 2024

Highlights

CADILLAC LITHIUM PROJECT, CANADA

- Maiden 2,700m diamond drilling program completed during the quarter, targeting multiple pegmatite targets.
- Post quarter end, the Company reported intersections up to 2.3% Li₂O at Dyke B.

EURELIA RARE EARTHS PROJECT, SOUTH AUSTRALIA

- At Walloway, aircore drilling assays returned anomalous results across all of the targets tested, with best results of 3m @ 2,777ppm TREO from 6m (WAC14, Target W6), including 1m @ 5,011ppm TREO and 1,491ppm Nb₂O₅.
- A gravity survey revealed a discrete gravity anomaly at W3 that is largely coincident with the deep W3 magnetic target.

WOODWARD RANGE, WESTERN AUSTRALIA

- The Company divested three non-core tenements during the quarter.

CORPORATE

- The Company raised A\$1.1 million via a Flow-Through Shares placement, with funds to be used to progress the Cadillac Lithium Project.

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) is pleased to provide its Quarterly Activities Report for the three months ended 31 March 2024. It was an active period for the Company, with a 2,700m maiden diamond drilling program conducted at the Cadillac Lithium Project in Quebec, Canada, with results post quarter end returning up to 2.3% Li₂O. Positive rare earth and niobium assays were returned from the Walloway Rare Earth Element (**REE**) Prospect in South Australia, where a gravity survey revealed a coincident gravity and magnetic anomaly.

CADILLAC LITHIUM PROJECT, CANADA

Maiden Diamond Drilling Program

In February, the Company commenced its maiden 2,700m diamond drilling program at Cadillac following preparations and permitting completed by Val D'Or based exploration consultants, Explo-Logik¹.

First pass drilling at the Cadillac Lithium Project was conducted by Vision Lithium in 2022, which intersected spodumene-bearing Lithium-Caesium-Tantalum ("LCT") pegmatites with visible crystals in the drill core. High grades were returned up to 3.14% Li₂O, confirming the presence of significant lithium and warranting follow-up drilling².

The Cadillac Lithium Project is strategically located within Sayona Mining's (ASX:SYA) Abitibi Hub, less than 100km from Canada's only operating lithium mine (*Figure 1*).

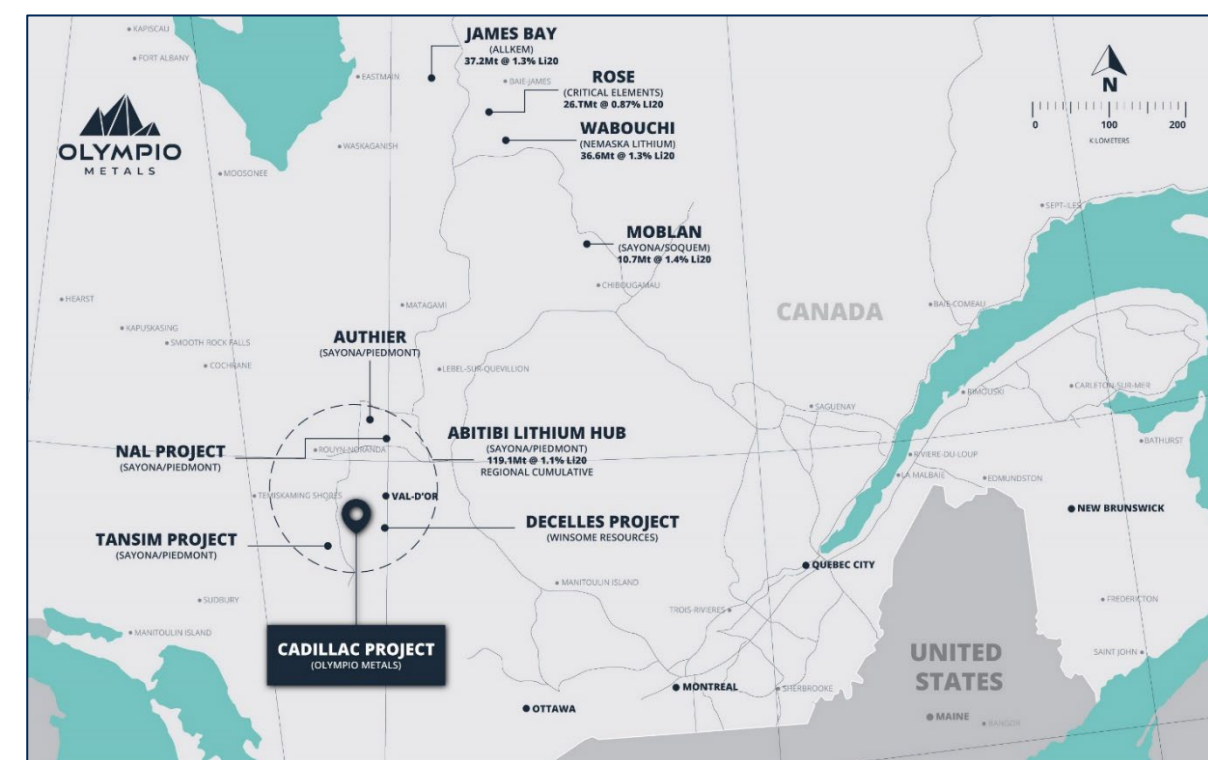


Figure 1: Cadillac Lithium Project Location.

¹ ASX Announcement - 5 February 2024 "Diamond drilling commences at Cadillac Lithium Project"

² ASX Announcement - 1 August 2023 "Olympio Acquires Advanced Lithium Project in Quebec"



Figure 2: Forage Mdion diamond drill rig on location at the Cadillac Lithium Project, Quebec.

The Cadillac Lithium Project was acquired from Vision Lithium in 2023 and remains very underexplored beyond the historic Wells-Lacourcière lithium prospect. The recent diamond drilling tested multiple targets that included (Figure 4):

Z Dyke	Recently discovered large (1.3km x 50m) dyke with great potential as a large-scale target
M-Dyke	Zone of at least six pegmatite dykes with dimensions up to 400m long x 70m wide
F-G Dykes	Zone of dykes exhibiting highly encouraging K/Rb ratios, indicative of fractionated, spodumene bearing pegmatites
B- Dyke	Strongly spodumene-mineralised dyke within the Wells-Lacourcière Lithium Prospect, previously drilled in 2022, with historical grades up to 3.14 % Li ₂ O.

Post quarter end, the Company announced results from the maiden diamond drilling campaign³. The diamond drilling targeted several pegmatites that were a mix of geochemical and structural targets. Significant lithium mineralised intervals are shown in Table 1.

³ ASX Announcement 11 April 2024 – Drilling intersects 2.3% Li₂O at Cadillac Lithium Project

Table 1: Significant Intercepts 2024 Diamond Drilling³.

Hole	Prospect	From (m)	To (m)	Interval (m)	Li ₂ O (ppm)	Composite Assay
CAD-56	Dyke B	106.5	111.55	5.05	2610	Yes
Including						
CAD-56	Dyke B	106.5	106.8	0.3	23145	
CAD-56	Dyke B	108.15	108.4	0.25	6028	
CAD-56	Dyke B	109.25	109.55	0.3	2562	
CAD-57	Dyke B	100.8	107.1	6.3	1503	Yes
Including						
CAD-57	Dyke B	100.8	101.45	0.65	2325	
CAD-57	Dyke B	103.95	104.4	0.45	2476	
CAD-43	Dyke Z	25.75	26.35	0.6	2024	
CAD-37	Dyke Z	55.1	55.65	0.55	1615	
Including						
CAD-37	Dyke Z	56	56.6	0.6	1593	
CAD-38	Dyke Z	47.15	48.6	1.45	1098	
CAD-51	Dyke M	36.65	39.8	3.15	1085	Yes

Drill core with large spodumene crystals within Dyke B pegmatite was intersected in hole CAD-56, see Figure 3 below.



Figure 3: Spodumene crystals evident in CAD56 drill core at 106.5m and 108m, Dyke B.

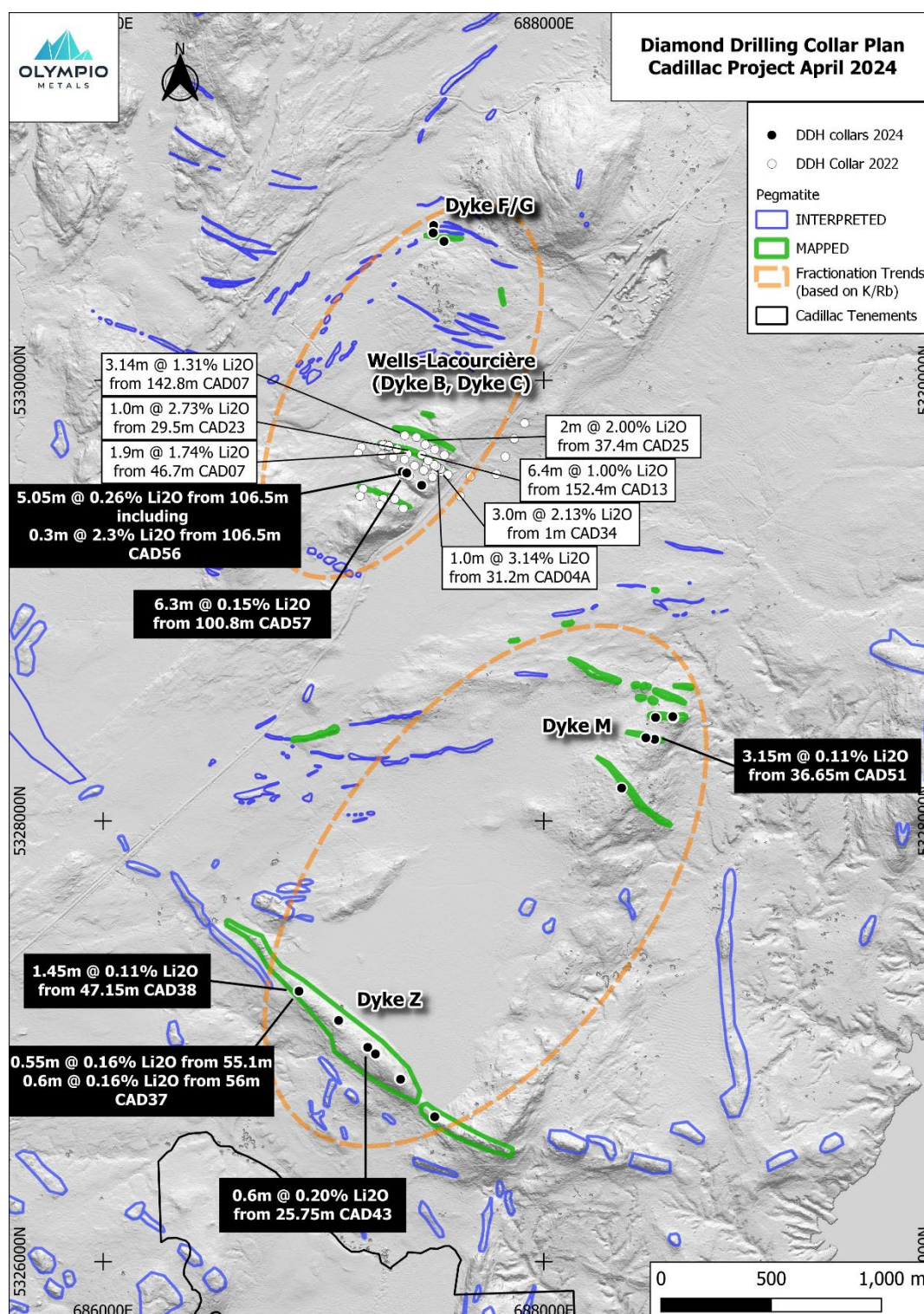


Figure 4: Drillhole collar plan.

Significant pegmatite intercepts were recorded at all targets. A total of 815 drill core samples were analysed, plus QA/QC samples. Samples were analysed for 52 elements at ALS Val D'Or (ME-MS89L), including Li, K, Rb, Cs and Ta.

The common fractionation indices were analysed for all pegmatite intersections, including K/Rb, K/Cs and Nb/Ta. The relationship between K/Rb and Li proved to be the most consistent, with a well-defined fractionation trend evident in Figure 5.

Dykes B/C pegmatite are consistently spodumene mineralised, and the K/Rb reflects this, with a consistent negative trend, largely in the “spodumene zone” (K/Rb < 30). The K/Rb trend of Dykes F/G appears to reflect a continuation of the Dyke B/C fractionation trend. The two prospects occur 1.1km apart, and it is interpreted that the two sets of dykes (B/C and F/G) are part of the same LCT fertile pegmatite intrusive event, but at differing stages of fractionation (and hence differing lithium content).

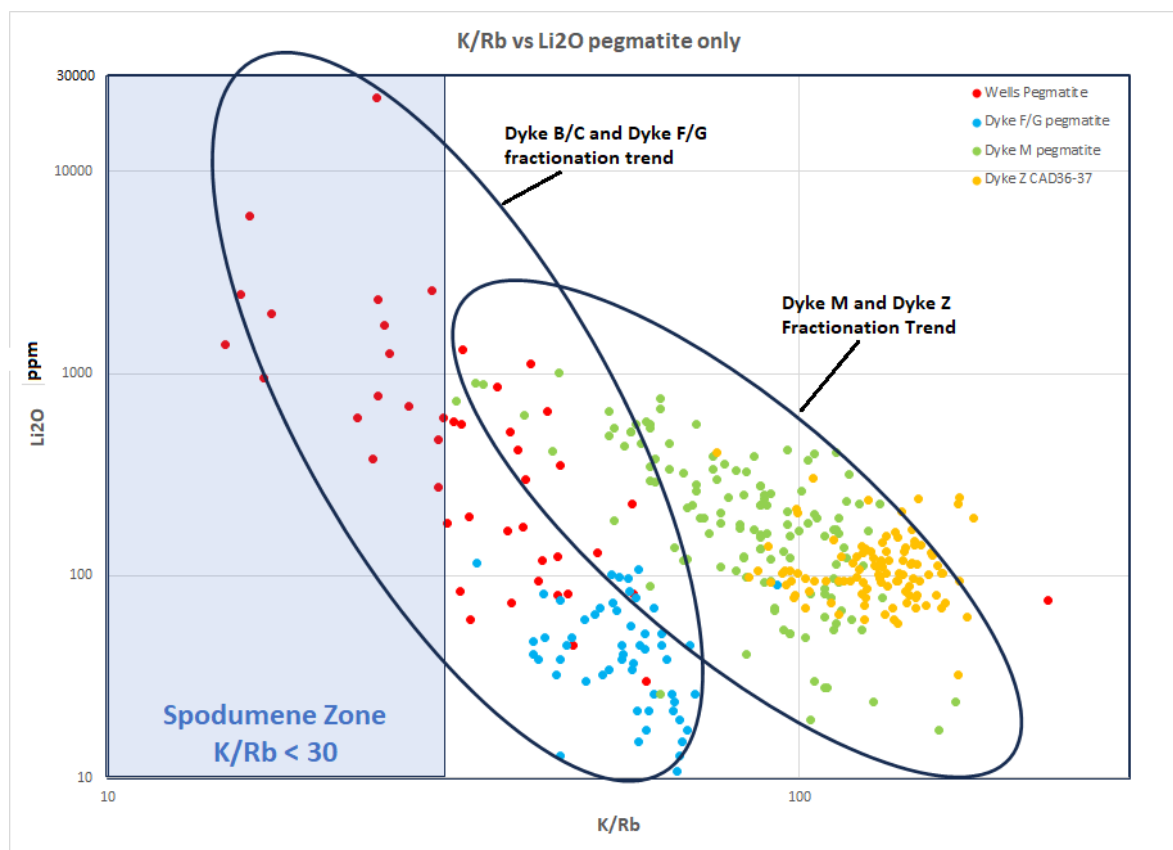


Figure 5: K/Rb vs Li₂O for pegmatite intersections, Diamond Drilling 2024.

Dyke M revealed a highly fractionated K/Rb vs Li trend (Figure 5), with pegmatite crystallisation occurring on the periphery of the spodumene zone. The Dyke Z trend appears to be continuous with the Dyke M trend, and also quite separate to the Dyke B/C/F/G trend. These factors suggest that the Dyke M and Dyke Z pegmatites may be related, and genetically distinct from the Dyke B/C/F/G pegmatites. There is possibly a broad NE-SW zonation to phases of pegmatite intrusion, as shown on Figure 4.

High Priority Targets & Improved Exploration Vectors for 2024 Summer Field Season

The consistent and predictable trends that relate K/Rb ratios to pegmatite lithium fertility will be fully exploited in the coming summer field campaign (May 2024) (Figure 5). Previous field exploration (2022) established numerous pegmatites with K/Rb ratios <30 in the southwest of the project area.

These exploration targets have yet to be followed up, and with the increased understanding of the significance of K/Rb ratios, these represent high priority targets.

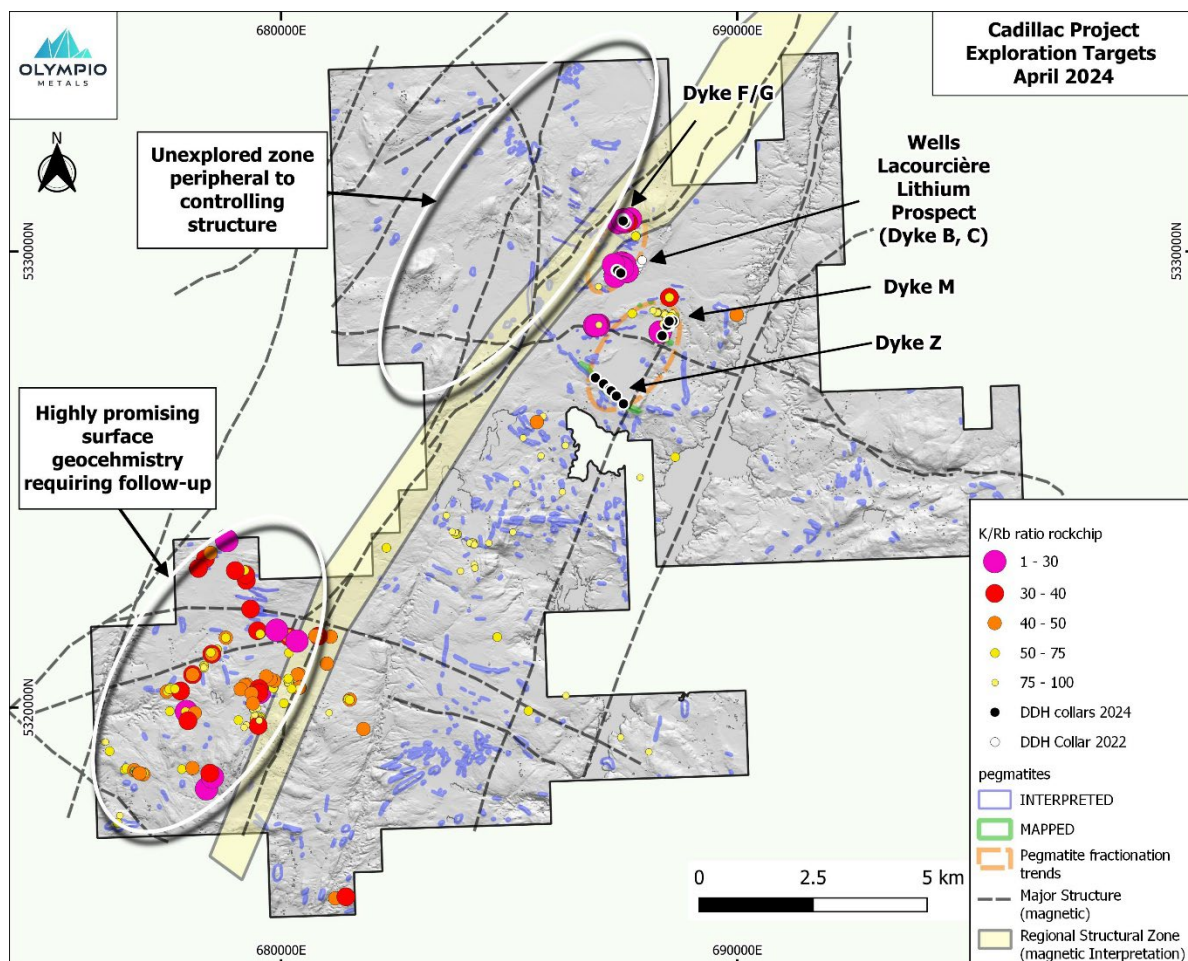


Figure 6: Exploration targets areas where pegmatite K/Rb index will be applied in coming summer field exploration program 2024.

It has long been recognised that intrusion of LCT pegmatites is closely associated with regional structures, particularly in late Archaean terranes such as the Pontiac Sub-province, which hosts the Cadillac Project (Phelps-Barber *et. al.* 2022). Analysis of aeromagnetic data reveals that a regional structural feature occurs to the immediate west of the recent exploration. There is also some evidence that the pegmatite zonation reflects this trend. The zone to the west of the interpreted regional structure (*Figure 6*) remains completely unexplored and will be one of the main target zones for surface exploration in the coming field season.

Establishing the K/Rb index as a reliable indicator of lithium fertility within the Cadillac Project gives great confidence that it can be applied systematically through field exploration of pegmatites in the coming summer 2024 field campaign. The use of portable XRF and LIBS analysers will allow for rapid delineation of prospective pegmatites and generation of highly prospective drill targets.

Field exploration is planned to commence in May 2024.

EURELIA RARE EARTHS PROJECT, SOUTH AUSTRALIA

Positive Aircore Drilling Results at Walloway

In November 2023, Olympio commenced aircore drilling to test the multiple high priority carbonatite

REE targets identified through the aeromagnetic survey⁴ (Figure 7).



Figure 7: Aircore drilling at Walloway.

During the Quarter, assay results were received from this program, with magmatic intrusive rocks at all eight targets drilled (W1,2,3,4,6,7,8,9), confirming a new, previously unrecognised magmatic province at Walloway.

Assays from AC drilling^{5,6} revealed elevated REE levels up to 5,011ppm Total Rare Earth Oxides (TREO), including:

- 4m @ 1,000ppm TREO from 30m (WAC09, Target W2);
- 5m @ 1,357ppm TREO from 8m (WAC11, Target W6);
- 3m @ 2,777ppm TREO from 6m (WAC14, Target W6),
 - including 1m @ 5,011ppm TREO and 1,491ppm Nb₂O₅;
- 3m @ 1,261ppm TREO from 1m (WAC17, Target W6);
- 3m @ 1,125ppm TREO from 8m (WAC17, Target W6);
- 3m @ 1,056ppm TREO from 13m (WAC18, Target W6);
- 1m @ 2,717ppm TREO from 5m (WAC39, target W6)
- 1m @ 2,221ppm TREO from 22m (WAC39, target W6)
- 3m @ 2,039ppm TREO from 12m (WAC41, target W6)
- 8m @ 1,419ppm TREO from 27m (WAC54, target W1)
- 8m @ 1,221ppm TREO from 0m (WAC55, target W1)

⁴ ASX Announcement – 15 November 2023 “Drilling of Walloway Carbonatite Targets Commences”

⁵ ASX Announcement – 16 January 2024 “5,011ppm TREO Drilled at Walloway Carbonatite Targets”

⁶ ASX Announcement – 19 March 2024 “Coincident gravity/magnetic anomaly at carbonatite target”

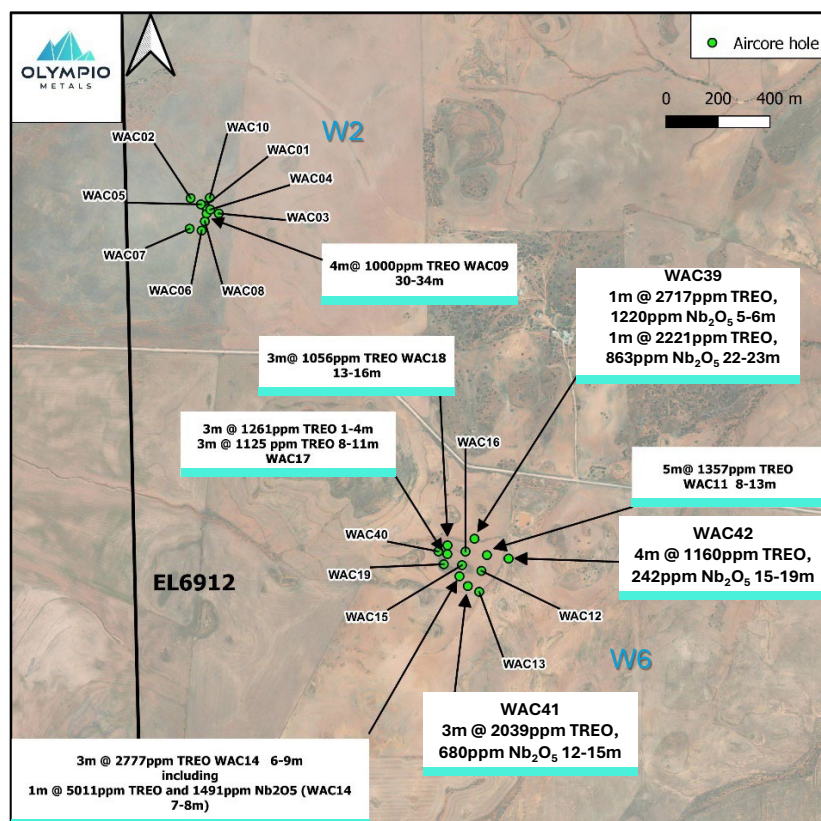


Figure 8: Collar locations of aircore drilling at W6 and W2 targets, Nov-Dec 2023⁶.

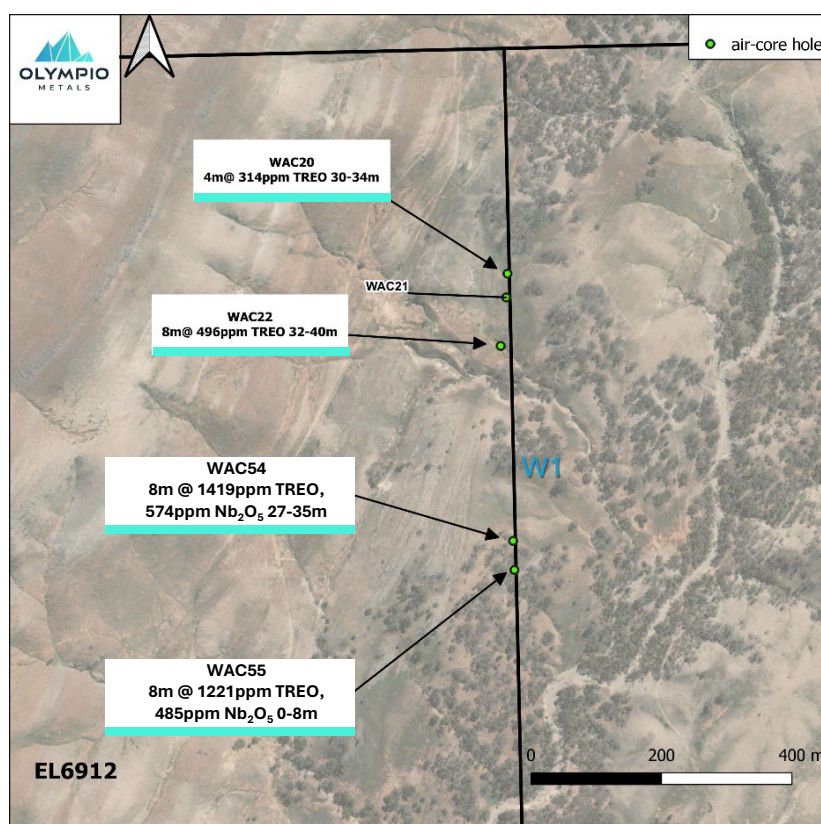


Figure 9: Collar locations of aircore drilling at W1 Carbonatite Target, Nov-Dec 2023⁶.

The drilling intersected mafic intrusives at each of the targets drilled (W1,2,3,4,6,7,8,9). The intrusive rock types showed significant variation in grainsize, carbonate content and mafic mineralogy. Coarse porphyritic textures consistent with a sub-volcanic origin were commonly observed. Intrusive intersections were typically high susceptibility (to 50×10^{-3} SI) which accounted for the magnetic anomalism. The intrusive intersections were variably affected by regolith weathering and varied from very fresh (W1) to very iron-silica altered (W6).

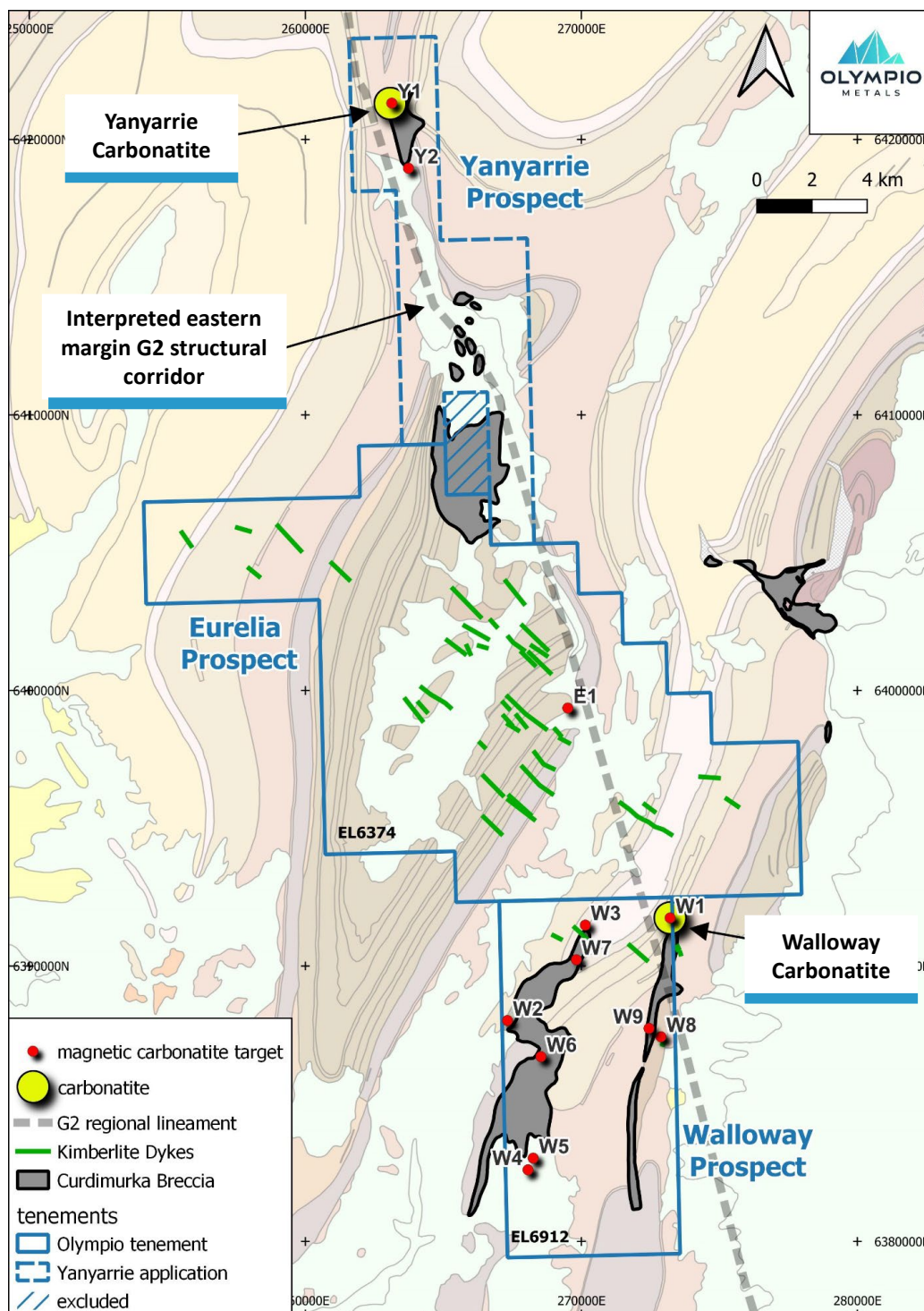


Figure 10: Walloway Prospects at Olympio's Eureka Project⁶.

Targets W1 and W6 have emerged as the targets with more significant REE and Nb enrichment, however further work is required to consider each intrusive in the context of the potential discovery of a carbonatite province, and the implications for further exploration.

Petrology is planned on the drill-chips and rock samples, particularly with regard to demonstrating the mantle origin and carbonatite association of the seven new intrusives discovered to date. Confirmation of a new carbonatite province will have important exploration implications for the REE-Nb potential of the Eurelia Project.

Gravity Survey

A recent detailed ground gravity survey was completed over the W1 and W3 magnetic targets at Walloway. The survey was completed by Atlas Geophysics in December 2023, at 100x100m spacing.

The W3 target was selected for the gravity survey as it is the largest magnetic target. The recent drilling intersected a surface dyke in two drill holes at W3, however the relationship of the surface dyke to the much deeper (>200m) W3 magnetic target is uncertain. The survey revealed a discrete 2.5mGal gravity anomaly at W3 that is largely coincident with the deep W3 magnetic target (*Figure 11*). The coincident anomaly gives confidence that the target is attributable to a large, blind intrusive of possible carbonatitic affinity.

The W3 anomaly occurs in a structural setting directly analogous to the Walloway Carbonatite (W1) 3km to the east (*Figure 10*). Both targets occur on the northern fold closure of Curdimurka Breccia within the Walloway Diapir, where the unconformable contact between the basal Curdimurka Breccia and the overlying Umberatana Group is considered a highly favourable structural conduit for ascending mantle magmas.

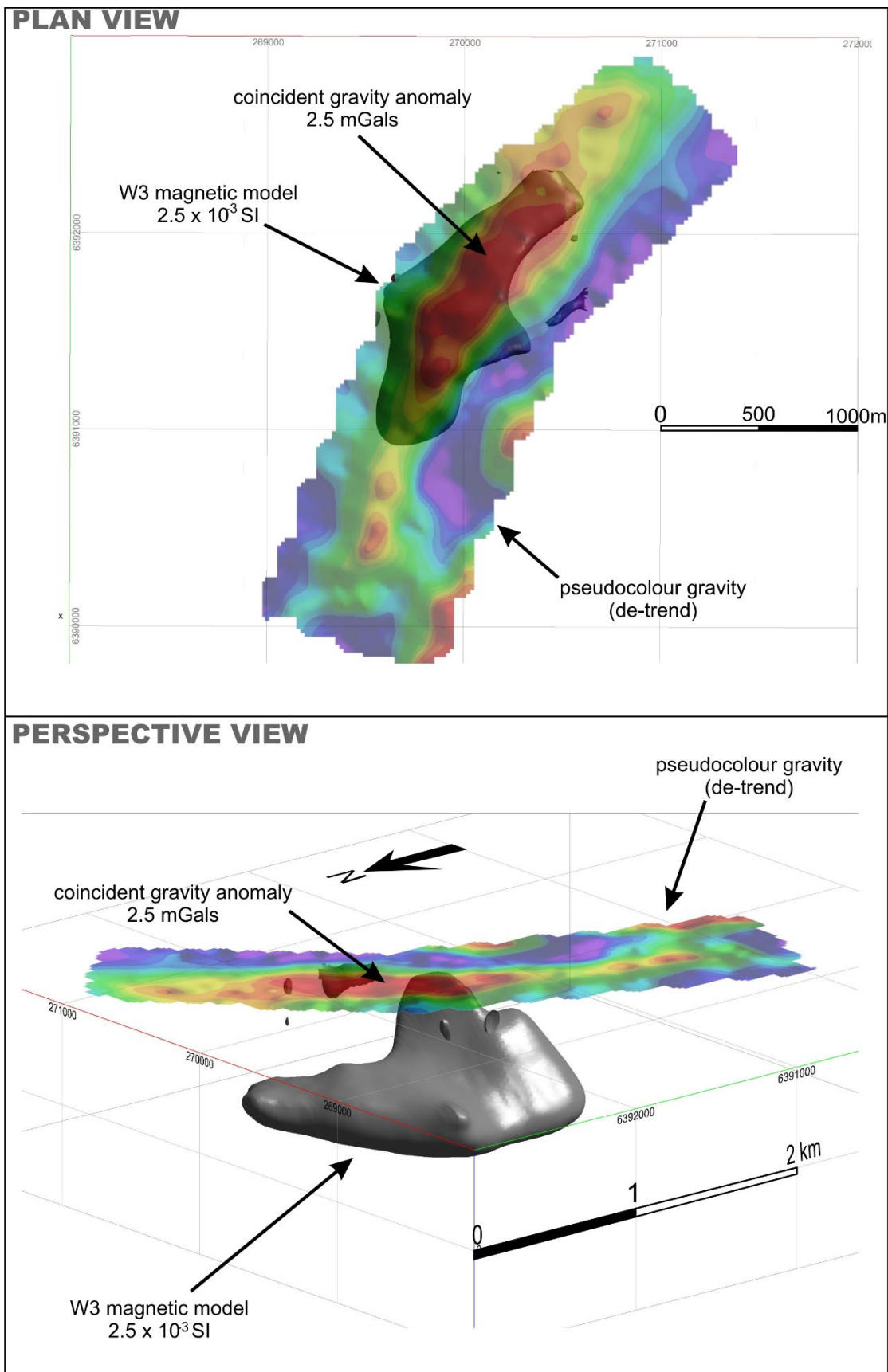


Figure 11: Gravity survey relative to W3 magnetic model⁶

WOODWARD RANGE PROJECT, WESTERN AUSTRALIA

Sale of Non-Core Tenements

During the Quarter, the Company announced that it has come to agreement to sell three of the Halls Creek Project tenements in the East Kimberley regions of Western Australia⁷.

Under the agreement, Olympio has sold to prospector Mr Bill Richmond, tenements E80/5025 (Dry Creek), E80/5148 (Dry Creek) and E80/5149 (Slinkey Hill), all located in the Halls Creek region, for a cash payment of A\$220,000.

Olympio retains three tenements in the Halls Creek Project including the Woodward Range Prospect where recent drilling intersected a number of anomalous quartz-haematite veins hosting gold mineralisation up to 18.6 g/t gold⁸.

CORPORATE

EQUITY PLACEMENT

During the Quarter, the Company announced that it had received firm commitments to raise approximately A\$1.1million (C\$1.0M) via a Flow-Through Shares (**FTS**) placement under the Income Tax Act (Canada) (**FTS Placement**)⁹.

Olympio received firm commitments under the FTS Placement to raise C\$1.0 million (A\$1.1 million) (before costs) through the issue of approximately 6.7 million fully paid Ordinary shares at an issue price of C\$0.15 (A\$0.17) per share (**New FTS Shares** or **New Shares**). Canaccord Genuity (Australia) Limited acted as sole lead manager (**Lead Manager**) and bookrunner to the FTS Placement.

The FTS Placement was facilitated by Canadian flow-through share dealer, Oberon Capital Corporation (**Oberon**), pursuant to a subscription and renunciation agreement with the Company. Oberon did not receive any fees or commissions from the Company for its role in respect of the FTS Placement.

The New FTS Shares were issued at:

- an 88% premium to the closing price of Olympio on 4 March 2024, the day prior to launch of the FTS Placement; and
- a 100% premium to the secondary sale price of the New FTS Shares.

Pursuant to the Canadian FTS regime, tax incentives are provided to eligible investors in the FTS Placement for expenditures of Olympio which qualify as flow-through critical mineral mining expenditures under the Income Tax Act (Canada). The "Flow-Through Share" is a defined term in the Income Tax Act (Canada) and is not a special class of share under corporate law.

⁷ ASX Announcement – 2 February 2024 "Halls Creek Tenement Sale"

⁸ ASX Announcement - 19 October 2023 "Drilling intercepts up to 18.60 g/t Au at Woodward Range"

⁹ ASX Announcement - 7 March 2024 "Equity raising to accelerate Cadillac Lithium Project"

The tax benefits associated with the Flow-Through Shares are available only to the initial investors (who are Canadian residents) and not to any other person who acquires the Flow-Through Shares through the on-sale or transfer of those Flow-Through Shares.

Pursuant to a block trade agreement between Oberon and the Lead Manager, the Lead Manager facilitated the secondary sale of the New Shares acquired by Oberon clients under the Flow-Through Share Placement to sophisticated and professional investors by way of a block trade at AUD\$0.085 per New Share (**Block Trade Price**).

The FTS Shares ceased to be 'flow-through shares' on completion of the FTS Placement and investors acquiring any New Shares as part of the secondary sale do not have rights to tax benefits under the FTS regime. A transaction specific prospectus prepared in accordance with section 713 of the Corporations Act 2001 (Cth) was issued in connection with the FTS Placement to facilitate secondary trading of the New Shares¹⁰.

Funds raised from the FTS Placement will be specifically used for exploration at the Cadillac Lithium Project.

CASH

The Company's consolidated cash at hand was \$2.82m as at 31 March 2024 with no debt.

ASX ADDITIONAL INFORMATION

The Company had the following interests in the following Australian tenements.

Project	Name	Tenement	Beneficial Interest at last quarter	Beneficial Interest at end of quarter
Halls Creek	Woodward	E80/5034	100%	100%
	Rubens	E80/5220	100%	100%
	Mt Carmel	E80/5154	100%	100%
	Dry Creek	E80/5148	100%	0%
		E80/5025	100%	0%
	Slinkey Hill	E80/5149	100%	0%
Goldfields	Mulwarrie	E30/511	100%	100% ³
		P30/1141	100%	100% ³
		P30/1142	100%	100% ³
		P30/1143	100%	100% ³
	Mulline	E30/512	100%	100% ³
		E30/513	100%	100% ³
	Canegrass	E29/1010	100%	100% ¹
	Emerald	M30/110	100%	100%
	Camelot	E37/1417	100%	100%
		E37/1418	100%	100%
South Australia	Eurelia	EL6374	0%	0% ²
	Walloway	EL6912	100%	100%
	Yanyarrie	ELA135538	100%	100%

¹ Subject to a farm out where Zuleika Gold Limited can earn an 80% interest by spending A\$400,000 on exploration within 3.5 years, with a minimum spend of A\$100,000 required within 18 months.

² Subject to a farm in where Olympio can earn a 90% interest by spending A\$1,000,000 on exploration within three years, with a minimum spend of A\$100,000 in the first 18 months.

¹⁰ ASX Announcement – 8 March 2024 "Disclosure Document"

- ³ Subject to a farm out where Liontown Resources Limited can earn 51% by spending \$400,000 over twelve months and 90% by spending a further \$1,000,000 within three years of the initial minimum commitment.

The Company had the following interests in the following Canadian tenements associated with the Cadillac Lithium Project.

2405295,	2405296,	2405298,	2465257,	2465258,	2465259,	2465260,	2465261,
2465262,	2465263,	2465264,	2465265,	2465266,	2563282,	2563301,	2563302,
2599345,	2599346,	2599347,	2599348,	2599349,	2599350,	2599351,	2599352,
2599353,	2599354,	2599355,	2599356,	2599357,	2599358,	2599359,	2599360,
2599361,	2599362,	2599363,	2599364,	2599365,	2599366,	2599367,	2599368,
2599369,	2599370,	2599371,	2599372,	2599373,	2599374,	2599375,	2599376,
2599377,	2599378,	2599379,	2599380,	2599381,	2605517,	2605518,	2605519,
2605520,	2605521,	2605522,	2605523,	2605928,	2607317,	2607318,	2607319,
2607320,	2607321,	2607322,	2607950,	2608355,	2608356,	2608357,	2608358,
2608359,	2608363,	2608364,	2608365,	2608366,	2608367,	2608368,	2608369,
2608370,	2608371,	2608372,	2608373,	2608374,	2608375,	2608376,	2608377,
2608378,	2608379,	2608380,	2608381,	2608382,	2608383,	2608384,	2608385,
2608388,	2608389,	2608390,	2608391,	2608392,	2608393,	2608394,	2608395,
2608396,	2608397,	2608398,	2608399,	2608400,	2608401,	2608402,	2608403,
2608478,	2608479,	2608480,	2608488,	2608489,	2608490,	2608491,	2608492,
2608493,	2608494,	2608495,	2608496,	2608497,	2610766,	2610767,	2610768,
2610769,	2611602,	2611603,	2613339,	2613340,	2613341,	2615100,	2615101,
2615102,	2615103,	2615104,	2615132,	2615133,	2615134,	2615135,	2615136,
2615168,	2615169,	2615170,	2615171,	2615172,	2615173,	2615181,	2617380,
2617381,	2617382,	2617383,	2617384,	2617385,	2617386,	2617387,	2617694,
2617695,	2617696,	2617697,	2617698,	2617699,	2617700,	2617701,	2617702,
2617703,	2617704,	2617705,	2617966,	2617967,	2617968,	2617969,	2617970,
2617971,	2617972,	2617973,	2617974,	2617975,	2617976,	2617977,	2617978,
2617979,	2617980,	2617981,	2617982,	2617983,	2617984,	2617985,	2617986,
2617987,	2617988,	2617989,	2617990,	2617991,	2617992,	2617993,	2617994,
2617995,	2617996,	2617997,	2617998,	2617999,	2618000,	2618001,	2618011,
2618012,	2618013,	2618014,	2618015,	2618016,	2618017,	2618018,	2618019,
2618020,	2618021,	2618022,	2618023,	2618024,	2618025,	2618026,	2618027,
2618028,	2618029,	2618030,	2618031,	2618032,	2618033,	2618034,	2618035,
2618036,	2618037,	2618038,	2618039,	2618040,	2618041,	2618042,	2618043,
2618044,	2618045,	2618046,	2618047,	2618048,	2618049,	2618050,	2618051,
2618052,	2619837,	2620245,	2620246,	2622019,	2622020,	2622021,	2622022,
2622023,	2622024,	2622025,	2622026,	2622027,	2622028,	2622029,	2622030,
2622031,	2622032,	2622033,	2626422,	2626423,	2626424,	2626425,	2626426,
2626427,	2626428,	2626429,	2626430,	2626431,	2626432,	2626433,	2626434,
2626435,	2626436,	2626437,	2626438,	2626439,	2626440,	2626441,	2626442,
2626443,	2626444,	2626445,	2626446,	2626447,	2626448,	2626449,	2626450,
2626451,	2626452,	2626453,	2626454,	2626455,	2626456,	2626457,	2626458,
2626459,	2626460,	2626461,	2626462,	2626463,	2626464,	2626465,	2627978,
2627979,	2627980,	2627981,	2630786,	2630787,	2630788,	2630789,	2630790,

Claims Under Application: 2775225, 2775226, 2775227

Claims generally are between 56.25 and 57.65 ha in area, except for 6 claims which impinge on excluded land use zones. Average claim area is 57.0 ha. Total claim area is 19,036ha.

ASX Listing Rule 5.3.4 – The Company provides the actual vs proposed use of Funds as outlined in Section 3.7 of the Prospectus dated 25 February 2022.

Proposed Use of Funds	Proposed \$	Actual \$	Variance
Exploration Expenditure	3,200,000	3,936,322	(736,332)
Directors Fees	690,800	433,372	257,428
General Administration and working capital	1,703,130	1,932,815	(229,685)
Future acquisition costs	200,000	102,492	97,508
Reimbursed to project vendors	49,463	-	49,463
Expenses of the Offer	644,811	712,609	(67,798)
Total	6,488,204	7,117,621	(629,417)

1. Major variances in the above table relate to timing of the use of funds and an increase in exploration expenditure due to the acquisition of additional projects.
2. ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B includes salaries, director fees and consulting fees paid to current Directors and associated entities of \$111,383.

This announcement is approved by the Board of Olympio Metals Limited.

For further information:

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Andrew Rowell

White Noise Communications

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E: andrew@whitenoisecomms.com

Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr. Neal Leggo, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Olympio Metals Limited. Mr. Leggo has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Leggo consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

ISSUED CAPITAL

Ordinary Shares: 78.8M

BOARD OF DIRECTORS

Sean Delaney, Managing Director

Simon Andrew, Chairman

Aidan Platel, Non-Executive Director

COMPANY SECRETARY

Peter Gray

REGISTERED OFFICE:

L2, 25 Richardson St,
West Perth 6005

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Olympio Metals Ltd

ACN

619 330 648

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	4	16
1.2	Payments for		
	(a) exploration & evaluation	(784)	(2,551)
	(b) development		
	(c) production		
	(d) staff costs	(62)	(240)
	(e) administration and corporate costs	(179)	(657)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	-	10
1.9	Net cash from / (used in) operating activities	(1,021)	(3,422)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation		(611)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	242	242
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	242	(369)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,124	3,624
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(50)	(204)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	1,074	3,420

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,520	3,186
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,021)	(3,422)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	242	(369)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,074	3,420

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	8	8
4.6	Cash and cash equivalents at end of period	2,823	2,823

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,823	2,520
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,823	2,520

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(111)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
Payments to Directors and related parties		
	Payments to Directors for Directors' fees, including superannuation	(61)
	Payments to related parties associated through Directors for exploration and evaluation expense	(50)

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities		
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,021)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,021)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,823
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	2,823
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.76
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:26 April 2024.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.