



Quarterly Activities Report – June 2024

Centrex Limited (ASX: CXM) (Centrex or the Company) is pleased to present its Quarterly Exploration and Mining Activities Report for the period to 30 June 2024.

Highlights

- **Record final concentrate produced during the quarter, 82% increase on previous quarter.**
- **Significant increases across all key production areas, mined ore (+47%), crushed ore (+52%) and processing (+73%) were also achieved, setting new records**
- **Stockpiles increased to ~202kt, up from ~157kt from Q1 CY2024 (+28%), supporting an increasing sales trajectory for the remainder of CY2024**
- **Multiple Stage 1.5 Expansion works successfully implemented and executed**
- **Grant of new Exploration Permit for Minerals adjacent to an Incitec Pivot (ASX:IPL) Mining Lease which contains IPL's Phosphate Hill deposit**
- **Value-add opportunities advanced across the LFP battery and DCP markets**

Report

1. OVERVIEW

Centrex Limited's (ASX:CXM) ('Centrex' or 'Company') primary focus for the June 2024 quarter was the Ardmore Phosphate Rock Mine ('Ardmore') which is 100% owned by its wholly owned subsidiary, Agriflex Pty Ltd ('Agriflex').

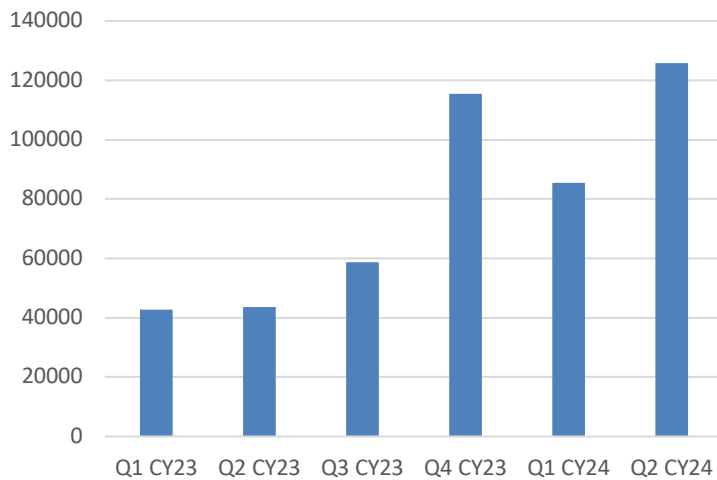
During the quarter, the Company produced a record 70,236t of beneficiated phosphate concentrate (3.5% moisture), representing significant growth of over 82% as compared to Q1 CY2024 (38,565t).

April (18,578t), May (22,414t), and June (29,244t) each set new monthly production records, and is reflective of the Company's ongoing successful production ramp up strategy. Additionally, a sharp increase in other key operating metrics was achieved during the quarter (vs Q1 CY2024), which includes record results of:

- Mined ore: 125,847t vs 85,523t, +47%
- Crushed ore: 98,226t vs 64,404t, +52%
- Plant feed: 98,158t vs 56,659t, +73%

See the following pages for detailed operating data.

Fig 1: Mined Ore (tonnes) (actual)

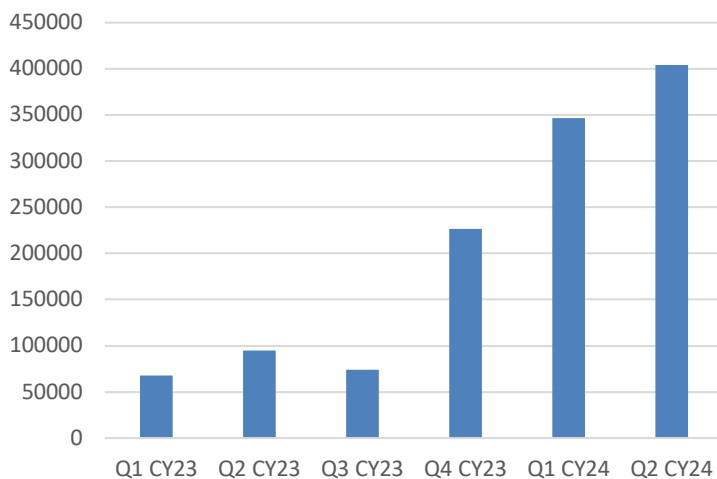


Mined ore is phosphate ore that has been mined from the Ardmore ore body.

Mined ore is crushed before being placed into the Ardmore processing plant to remove impurities. Mined ore which is not immediately crushed is stockpiled for future use and represents an asset in the form of inventory.

Mined ore is a key measure of mining activity at Ardmore, which has **nearly tripled** in 12 months.

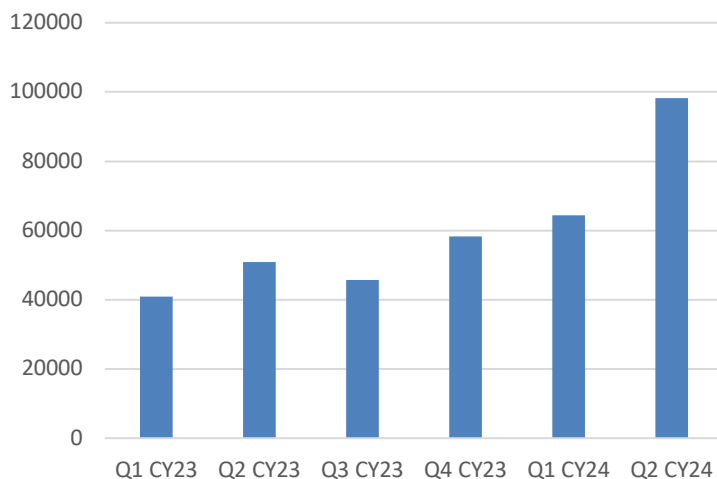
Fig 2: Mined Waste (tonnes) (actual)



Mined waste is waste material which must be moved in order to access the Ardmore ore body.

Significant waste removal activities during the quarter have now successfully exposed multiple mine faces at Ardmore, enabling the blending of different types of ore for processing. Blending enables the production of a premium phosphate concentrate that is in high demand from the Company's offtake partners.

Fig 3: Crushed Ore (tonnes) (actual)

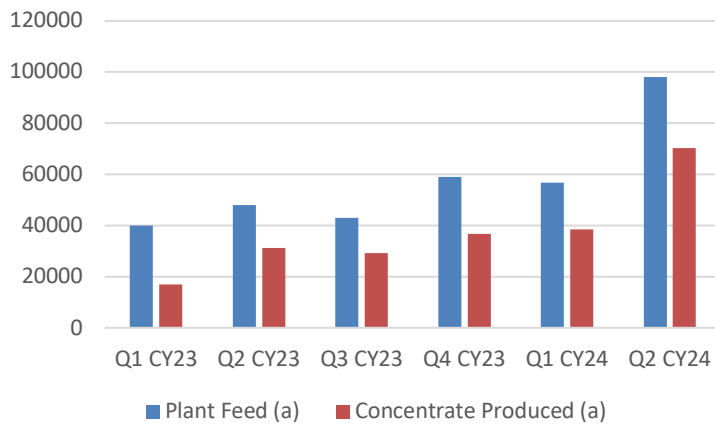


Crushed ore is mined ore that has been crushed in preparation for processing.

In November 2023, the Company switched to owner-operator crushing, which has reduced crushing costs by approximately 60%. Crushed ore that is not immediately processed is stockpiled for future use and represents an asset in the form of inventory.

Crushed ore is a key measure of mining activity at Ardmore, which has **nearly doubled** in 12 months.

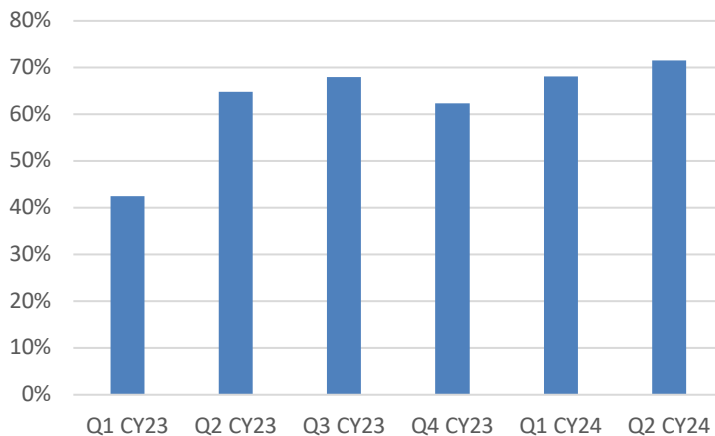
Fig 4: Plant Feed Vs Concentrate Produced (tonnes) (actual)



Plant feed is the amount of crushed ore that has been processed by the processing plant. **Concentrate produced** is the final product that results from plant feed undergoing wet processing.

In the past 12 months, plant feed has **risen >100%**, and concentrate produced has **risen >120%**. Average moisture content of concentrate sold has also fallen from ~7% to ~6% during this time, further reflecting operational improvements that have been made to date.

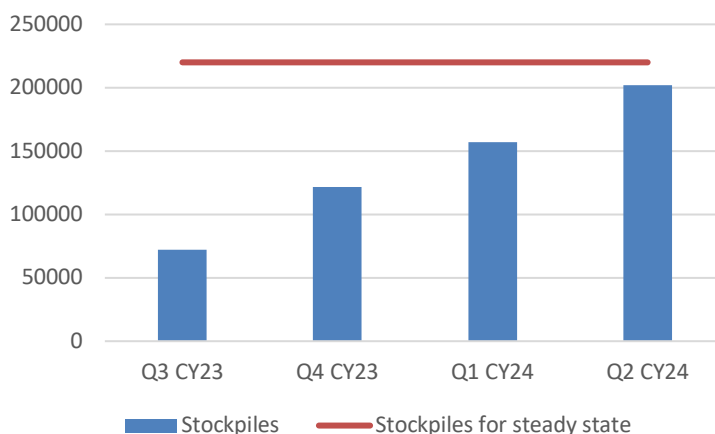
**Fig 5: Yield (%) (actual).
(Plant Feed / Concentrate Produced).**



Yield is the percentage of concentrate that is produced per tonne of plant feed. Yield is a measure of plant efficiency.

During the quarter, **yield surpassed 70%** for the first time. This is a result of Stage 1.5 Expansion initiatives, such as the addition of night-shift processing (April '24) and the installation of new cyclones (May - June '24). Further yield improvements are anticipated with further additional cyclone banks that are scheduled for installation during Q4 CY2024.

Fig 6: Stockpiles (tonnes) (actual) vs stockpiles needed for 1.5 steady state



Stockpiles are the sum of mined ore, crushed ore, and concentrate at site or within the Company's logistics system, (reconciled to 3.5% moisture).

Stockpiles represent a significant investment into the Company's inventory, necessary for completing larger and more frequent shipments. Stockpiles are now reaching the required level to maintain steady-state production rates of 625ktpa, which is anticipated upon conclusion of the Stage 1.5 Expansion.

The sharp increase in the above key operating metrics at Ardmore is reflective of the Company's successful ramp up strategy and is expected to underpin a growing sales trajectory throughout CY2024. The Company's operating costs (on a per tonne basis) have also continued to fall due to production ramp-up.

Presently, the Company expects to shift towards an operating cashflow neutral position in H2 CY2024. This expectation is a result of the continued strength in the AUD phosphate price, the Company's stockpiles nearing their targeted level (**Fig 6**), and the anticipated ongoing success of production ramp-up.

STAGE 1.5 EXPANSION OVERVIEW

Essential tasks and works required for the implementation of the Stage 1.5 Expansion at Ardmore commenced and were successfully executed during the quarter. These works include the implementation of nightshift processing, nightshift waste removal (or pre-strip) and the construction of additional drying pads. Pleasingly, the installation of new and additional cyclones for the processing plant led to higher production yield (**Fig 5**) during the quarter, resulting in greater quantities of phosphate concentrate produced per tonne of throughput.

Upon conclusion of the Stage 1.5 Expansion at Ardmore, production capacity at Ardmore is expected to increase to a run-rate of 625ktpa of beneficiated phosphate concentrate. Higher annualised production run-rates are expected to continue to lift revenues, enhance operating margins, and reinforce Centrex as a significant supplier of rock phosphate within the Asia-Pacific region.

2. ARDMORE ROCK PHOSPHATE MINE

BENEFICIATED PHOSPHATE CONCENTRATE SHIPMENTS

On 9 May, 20 May and 11 June, the Company provided ongoing updates regarding its shipments. On 7 May, 19 May, and 8 June, the Company successfully loaded aboard vessel and shipped ~10,002t, ~7,199t and ~14,293t of beneficiated

phosphate concentrate respectively (as per draft survey at the time of loading).

The Company sold 30,942t of beneficiated phosphate concentrate during Q2 CY2024 (reconciled to 3.5% moisture), which was lower than the ~55kt originally forecasted for the period. As announced on 11 June, this was a result of the Company's record ~25kt shipment being rescheduled from late June to July due to ship Laycan. Currently, this record shipment is now expected to depart Townsville Port mid-August. The reason given for the later than expected departure were related to weather concerns.

The Company's last shipment was 8,142t of phosphate concentrate (according to the vessel's draft survey), and successfully departed Townsville Port on the evening of 15 July.

STAGE 1.5 EXPANSION PROGRESS AT ARDMORE

The Company continued to focus its efforts on the successful completion of the Stage 1.5 Expansion at Ardmore.

Additional accommodation, processing plant nightshift and waste removal nightshift

As announced on 12 March as part of a comprehensive Stage 1.5 Expansion update, the Company was implementing planned Camp Expansions at Dajarra (Phase 1 & Phase 2) as part of its Stage 1.5 Expansion initiatives. The Company successfully completed the Phase 1 Camp Expansion in mid-April, allowing for additional accommodation for staff.

Following the completion of the Phase 1 Camp Expansion, the Company was able to introduce a night shift for the processing plant (commenced 23 April). This allowed for the greater utilisation of the processing plant which will be essential for the Company achieving its production ramp-up objectives for CY2024. Further, the introduction of nightshift waste removal (commenced 1 April) was also successfully implemented, and underpinned

greater quantities of waste removed during the quarter (**Fig 2**).

Additional cyclones ordered and installed

As announced in Ardmore Operations Updates on 9 May and 20 May, the Company also completed the purchase of new and cyclones, which would allow for greater plant separation and efficiency. These cyclone banks arrived at Mt. Isa on 17 May and onsite shortly thereafter. After completing the scheduled maintenance of the Company's existing cyclone banks, all units were installed and made fully operational.

New drying and draining pads constructed

As announced on 20 May, the Company completed the construction of an additional wet concentrate overflow draining pad (>12% moisture for the free draining of water), and additional drying pads (<12% moisture for final solar drying). This work unlocks greater drying capacity on site which is essential for the Company's ramp-up objectives at Ardmore.

Additional Stage 1.5 Expansion Progress & Update

The Company advises that its anticipated completion date for the Stage 1.5 Expansion is likely to extend beyond the previous estimate of December 2024. The Company intends to provide a further comprehensive Stage 1.5 Expansion update within the coming weeks, which will detail a breakdown of completed and outstanding tasks to date, and a revised estimated time of completion based upon feedback from the Company's engineers.

RAMP-UP, STOCKPILES & SALES TRAJECTORY

Production ramp-up

The Company continues to successfully ramp-up production at Ardmore, with record activity achieved across all categories recorded for the quarter, including mined ore, crushed ore, plant feed and beneficiated phosphate concentrate produced (**Fig 1**,

Fig 3, Fig 4). This progress is a result of the Company's ongoing Stage 1.5 Expansion initiatives.

Upon the conclusion of its Stage 1.5 Expansion the Company expects to unlock a 625ktpa production run-rate of beneficiated phosphate concentrate, and operating costs are projected to reach between A\$160-A180/t upon reaching this annualised production run-rate (FOB Townsville basis).

Stockpiles

The Company continues to grow its stockpiles (**Fig 6**), which has now reached ~202kt (reconciled to 3.5% moisture) as of the close of 30 June, up 28% on the close of the March 2024 quarter (~157kt). The Company's stockpiles are essential to the Company's Stage 1.5 Expansion and achieving production ramp-up at Ardmore.

Significantly, operating expenditure incurred to date has allowed for the significant build up of the Company's stockpiles. The growth in this expenditure (which is captured in Appendix 5b, section 1.2c) is expected to stabilise as a result of the Company nearing the stockpile level required for Stage 1.5 steady-state sales (**Fig 6**).

Sales Trajectory

The Company advises that its forecast sales for the Q3 and Q4 CY2024 periods are likely to be lower than the previously stated sales trajectory that was outlined in the Q1 CY2024 Quarterly Report. This is due to anticipated extended equipment delivery and installation times associated with planned Stage 1.5 plant upgrades. Based on preliminary estimates, the range of beneficiated phosphate sales is expected to be between 70,000 and 80,000 tonnes for Q3, and between 90,000 and 100,000 tonnes for Q4. The lower end of this range underpins the Company's expectation of shifting towards an operating cashflow neutral position in H2 CY2024.

The Company is in the process of finalising its sales projections for Q3 and Q4 CY2024, which are

dependent on near-term weather conditions and the performance of the Company's new drying pads. The Company anticipates being able to provide more precise forecast sales figures in the upcoming Stage 1.5 Expansion Update that is scheduled within the coming weeks.

NEW PHOSPHATE EXPLORATION PERMIT GRANTED ADJACENT TO PHOSPHATE HILL MINING LEASE

On 21 June, Centrex announced the grant of the new Queensland Exploration Permit for Minerals ('EPM') 28684 to Agriflex. The EPM is strategically located along strike and surrounding Incitec Pivot Ltd's ('Incitec Pivot', ASX:IPL) Phosphate Hill Mining Lease (ML 5543) which contains their main Phosphate Hill deposit and several other phosphate deposits. The Company considers the EPM to be prospective for phosphate, copper and gold.

Agriflex is currently mining and producing high-grade Phosphate at Ardmore, approximately 70km west of the newly granted EPM. Significantly, the Duchess Rail Line (which is currently used by Incitec Pivot) runs through the EPM, providing a potential logistics advantage for any development. Centrex believes there is an opportunity to consolidate further phosphate resources throughout the wider Dajarra region.

On 21 June, the Company also announced that it has surrendered NT Exploration License EL 32048 as part of its ongoing review of the exploration ground that it holds. This decision was made to reduce the costs associated with maintaining the exploration license.

MOU SIGNED TO PURSUE VALUE ADD OPPORTUNITIES IN THE LFP BATTERY MARKET

On 16 April, the Company announced that Agriflex had entered into a Non-Binding Memorandum of Understanding ('MOU') with Lithium Australia Limited (ASX: LIT) ('Lithium Australia'). Lithium Australia has developed proprietary technology to produce cathode powders, including lithium ferro phosphate ('LFP') and lithium manganese ferro phosphate ('LMFP'). The MOU represents a potential

pathway to the LFP battery market via the supply of phosphoric acid from Agriflex to Lithium Australia for the purposes of producing LFP or LMFP.

The LFP battery market vertical represents an opportunity for value-add opportunities for Ardmore. Given the high-grade and low impurity profile of Ardmore's resource, Centrex believes it has a significant competitive advantage over peers to produce high-quality, low-impurity phosphoric acid suitable for the LFP battery market.

CLEVELAND BAY MOU UPDATE FOR ADDITIONAL VALUE ADD MARKETS

On 6 June, the Company provided an update on its Memorandum of Understanding ('MOU') with Cleveland Bay Chemical Company Pty Ltd ('Cleveland'), which began late last year. The MOU has been focused on exploring the feasibility of manufacturing Dicalcium Phosphate (DCP) for use in animal feed or direct application fertiliser.

The Company reported that it had successfully produced a significant quantity of DCP as well as by-products such as Gypsum and Calcium Fluoride (and other salts) by utilising the Company's tailings product, Amplify. The utilisation of the Company's tailings to produce commercial quantities of DCP and by-products has the potential to create an additional revenue stream for the Company. Test work under the MOU remains ongoing, with further key findings anticipated within the coming months.

AURIZON LOGISTICS AGREEMENT VARIATION & EXTENSION

On 7 June, the Company announced that Agriflex had entered into a variation and extension with Aurizon concerning its existing logistics contract for Ardmore. The contract was extended from 31 January 2027 to 31 January 2029. Additionally, Aurizon agreed to remove their existing lien over Agriflex's product in Aurizon's logistics system, which represents up to approximately A\$9m in product value. In exchange, Centrex agreed to provide Aurizon with a standard

Parent Company Guarantee. Further, a contract minimum charge ('CMC') for the prior period was restructured to be paid over monthly instalments during the FY2024/2025 year. As previously announced, in the potential event of Actual Tonnages ('AT') are in shortfall to the Minimum Threshold Value ('MVT') in the current or a future period, the Company has the option to utilise export sales of Amplify or DARP product to reduce or eliminate any outstanding CMC.

ARDMORE MINE KEY METRICS

Note – All figures quoted at 3.5% moisture unless specified.

During the quarter, 125,847 tonnes of ore and 404,379 tonnes of waste were mined for a total of 530,226 tonnes.

Crushing achieved 98,226 tonnes for the quarter.

Closing stockpile levels at the end of June were 123,434 tonnes of mined ore and 7,122 tonnes of crushed ore.

98,158 tonnes of ore were processed through the beneficiation plant producing 70,236 tonnes of beneficiated phosphate.

A total of 44,993 tonnes of product was dried and harvested. At the end of June, the drying pads contained 49,838 tonnes of beneficiated ore.

Closing inventory in the logistics chain at 30th June totalled 11,453 tonnes in 483 containers.

During the quarter, the Company shipped a total of 30,942 tonnes (Avg 3.5% moisture) of ore via the Port of Townsville.

The next planned shipment is +25,000t in mid-August for an existing customer.

3. OXLEY POTASSIUM PROJECT

During the quarter, minimal work was conducted at Oxley. The Company remains focused on ramping up production at Ardmore and completing the Stage 1.5

Expansion. Nonetheless, the Company considers Oxley to be a valuable and complimentary asset to the Company's long-term ambitions of becoming a diversified supplier of mineral products.

4. GOULBURN BASE METAL PROJECT

During the quarter minimal work was conducted at Goulburn.

The Company continues to consider all options for its existing Goulburn exploration project. Options under consideration include a further drilling program, potential farm out/join venture exploration opportunities and outright sale. A data room has been established for the Goulburn exploration project to facilitate interested parties.

5. BANABA ISLAND PROJECT

During the quarter no work was conducted on the Banaba Island Project.

The Banaba Project is part of Centrex's wider strategy to add additional low capital and operating cost production within the Asia-Pacific region whilst also utilising its existing and extensive technical and marketing expertise in phosphate.

The company continues to follow the advice and direction of the Rabi Administrator.

6. NEW OPPORTUNITIES

The Company was pleased to be granted EPM 28684, which is prospective for phosphate and is adjacent to Incitec Pivot's Phosphate Hill Mining Lease.

The Company also continues to evaluate new exploration and project development opportunities if they are highly complementary to the Company's existing operations or it believes due to its experience and skill set, it has a competitive advantage.

The Company's geographical focus is Australia and the Asia Pacific Region.

7. CORPORATE

PERFORMANCE RIGHTS

On 17 June, the Company announced that had issued 8,822,666 Performance Rights to long term employees of the Company under the terms of the Company's Performance Rights Plan. The Performance Rights Plan was first approved by shareholders at the Company's 2021 Annual General Meeting and subsequently at the 2023 Annual General Meeting. The shares issued under these Performance Rights have been to employees during the FY2022/2023 period in relation to performance targets which were met. The Performance Rights and the Plan are intended to assist the Company to attract and retain key executives and employees in a competitive employment market.

DIRECTORS LEAVE OF ABSENCE

On 27 June, the Company advised that, due to personal circumstances, Mr Graham Chrisp, a major shareholder and long-standing director of the Company, has sought leave of absence from his attendance at Board meetings of the Company. In accordance with clause 61 of the Company's Constitution the Board has granted leave until such time as Mr Chrisp's situation has resolved.

8. EXPENDITURE

The Company maintained a total cash balance of A\$2.513 million as of 30 June 2024 (A\$3.13 million when including A\$0.587 million in term deposit).

The total production expenditure by the Company during the Quarter was A\$5.005 million, a majority of which was spent on increasing stockpiles in line with stage 1.5 ramp-up, substantive mining production, crushing and processing at the Ardmore Rock Phosphate project. As at 30 June, inventory on hand is represented by:

Mined Ore :	123,434t
Crushed Ore :	7,122t
Product Drying :	49,838t
Dried Concentrate :	13,155t

As illustrated above, the Company has invested in developing a stockpile of saleable rock phosphate product, and this product represents a significant form of working capital to the Company. It is expected

that building this inventory will assist the Company in meeting its anticipated deliveries to customers as it ramps up mining, production, processing, and sales throughout CY2024.

The majority of the \$6.07 million in receipts from customers relates to beneficiated phosphate rock. Realised sales pricing on a per tonne basis was negatively affected by short-term seasonality which, based on current market data, is not expected to persist in Q3 CY2024.

A\$0.477 million was spent on development/investing costs relating to Stage 1.5 and long lead items.

For the purposes of Item 6.1 of Appendix 5B, the aggregate payments during the Quarter to related parties (totalling \$50k) were comprised of Consulting Fees, Directors fees plus statutory superannuation including backpay.

9. FUTURE QUARTER MILESTONES

- Continue ramp-up of production at Ardmore.
- Continue the implementation of the Stage 1.5 Expansion at Ardmore.

10. EXPLORATION AND TENEMENTS

The Company and its wholly owned subsidiaries hold the following tenements and leases as of 30 June 2024:

Queensland (Phosphate)

Ardmore	ML 5542
Ardmore	EPM 26551
Ardmore	EPM 26568
Ardmore	EPM 26841
Duchess	EPM 28684

New South Wales (Zinc, Gold, Copper)

Goulburn	EL 7388
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Western Australia (Potash)

Oxley	E70/4318
Oxley	EL70/5976
Oxley	EL70/5977
Oxley	EL70/5978



Picture 1: Ardmore Overview, taken on 23rd May 2024



Picture 2: Ardmore Overview, taken on 23rd May 2024

This Quarterly Activities Report and Appendix 5B have been approved for release to the ASX by the Board of Centrex.

Attached are the Appendix 5B Statement of Cash flows for the period from 1st April 2024 to 30th June 2024.

This ASX announcement has been approved and authorised for release by the Board of the Company.

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About Centrex Limited

Centrex Limited is looking to secure Australasia's sustainable agriculture future through the exploration and development of its wholly owned Ardmore Phosphate Project and Oxley Potash Project. The products from both projects are necessary ingredients for global food production and human nutrition. The Centrex Limited fertiliser projects are located near to established energy and transport infrastructure that are necessary for access to established agricultural markets. The Company is also continuing its copper-gold-base metal exploration projects near Goulburn in the Lachlan Fold Belt in New South Wales.

Past and future performance –This Announcement contains forward looking statements. Forward-looking statements generally relate to current expectations, hopes, beliefs, intentions, strategies or productions about future events or Centrex's future financial or operating performance. For example, statements regarding anticipated growth in the industry in which Centrex operates and anticipated growth in demand for Centrex's products and services, projections of Centrex's future financial results and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "pro forma", "may", "should", "could", "would", "might", "plan", "possible", "project", "strive", "budget", "targets", "aims", "outlook", "guidance", "forecast", "expect", "intend", "will", "estimate", "anticipate", "believe", "perceives", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology, but the absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Centrex. You are cautioned not to place undue reliance on any forward-looking statement. Forward looking statements in this Announcement are based on assumptions and contingencies which are subject to change without notice. Actual results, performance or achievements may vary materially from any forward-looking statements and the assumptions on which statements are based. The forward-looking statements in this Announcement are based on information available to Centrex as at the date of this Announcement and nothing in this Announcement should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. Except as required by law or regulation, Centrex its related bodies corporate and their respective officers, employees and advisers disclaim any obligation or undertaking to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Appendix 5B

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

Name of entity

Centrex Limited

ABN

97 096 298 752

Quarter ended ("current quarter")

30th June 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	6,071	29,579
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(25)	(103)
	(b) development	-	-
	(c) production	(5,005)	(30,574)
	(d) staff costs	(724)	(2,169)
	(e) administration and corporate costs	(1,350)	(4,392)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	37	74
1.5	Interest and other costs of finance paid	(135)	(335)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	(25)	(25)
1.9	Net cash from / (used in) operating activities	(1,156)	(7,945)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) mining development (stage 1.5)	(477)	(3,682)
	(b) tenements	-	-
	(c) property, plant and equipment	(731)	(3,112)
	(d) exploration & evaluation (if capitalised)	(26)	(193)
	(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	-	-
	(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	-	-
2.6	Net cash from / (used in) investing activities	(1,234)	(6,987)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities	-	14,976
3.2	Proceeds from issue of convertible note	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities	(3)	(864)
3.5	Proceeds from borrowings	1,586	3,256
3.6	Repayment of borrowings	(999)	(6,734)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Convertible note interest)	-	-
3.10	Net cash from / (used in) financing activities	584	10,634

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,261	6,700
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,156)	(7,945)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,234)	(6,987)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	584	10,634

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	28	111
4.6	Cash and cash equivalents at end of period	2,513	2,513

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	2,513	4,261
5.2 Call deposits	-	-
5.3 Bank overdrafts		
5.4 Other – term deposits (maturity within 90 days)	36	35
5.4 Secured term deposits*	587	562
5.5 Cash and cash equivalents at end of quarter (equal to item 4.6)	3,136	4,858
(*Less 5.4)	(623)	(597)
	2,513	4,261

* Term Deposits held in relation to secured bank guarantees

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 (Includes Directors Fees plus Superannuation)	50
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

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

6.1 Directors' remuneration

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	12,767	5,553
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	12,767	5,553

7.5	Unused financing facilities available at quarter end	7,214										
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.											
<table><tr><td>Lender:</td><td>National Australia Bank</td></tr><tr><td>Facility Type:</td><td>\$5M Master Asset Finance Agreement \$3.8M Standalone Equipment Finance</td></tr><tr><td>Interest Rates:</td><td>6.7529%; 6.75%; or Market rate at the point of access</td></tr><tr><td>Maturity Date:</td><td>12 May 2029; 22 May 2029; or Revolving Limit (Terms 5yrs – Nil)</td></tr><tr><td>Secured or Unsecured:</td><td>Secured</td></tr></table>			Lender:	National Australia Bank	Facility Type:	\$5M Master Asset Finance Agreement \$3.8M Standalone Equipment Finance	Interest Rates:	6.7529%; 6.75%; or Market rate at the point of access	Maturity Date:	12 May 2029; 22 May 2029; or Revolving Limit (Terms 5yrs – Nil)	Secured or Unsecured:	Secured
Lender:	National Australia Bank											
Facility Type:	\$5M Master Asset Finance Agreement \$3.8M Standalone Equipment Finance											
Interest Rates:	6.7529%; 6.75%; or Market rate at the point of access											
Maturity Date:	12 May 2029; 22 May 2029; or Revolving Limit (Terms 5yrs – Nil)											
Secured or Unsecured:	Secured											
<table><tr><td>Lender:</td><td>CAT Financial</td></tr><tr><td>Facility Type:</td><td>Goods Loan and Mortgage</td></tr><tr><td>Interest Rate:</td><td>From 6.07% to 6.50%</td></tr><tr><td>Maturity Date:</td><td>29 May 2028; 31 January 2029</td></tr><tr><td>Secured or Unsecured:</td><td>Secured</td></tr></table>			Lender:	CAT Financial	Facility Type:	Goods Loan and Mortgage	Interest Rate:	From 6.07% to 6.50%	Maturity Date:	29 May 2028; 31 January 2029	Secured or Unsecured:	Secured
Lender:	CAT Financial											
Facility Type:	Goods Loan and Mortgage											
Interest Rate:	From 6.07% to 6.50%											
Maturity Date:	29 May 2028; 31 January 2029											
Secured or Unsecured:	Secured											

Lender:	Toyota Finance
Facility Type:	Business Vehicle Loan
Interest Rate:	From 3.99% to 6.09%
Maturity Date:	1 June 2025; 1 February 2028
Secured or Unsecured:	Secured

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,156)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(26)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,182)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,513
8.5	Unused finance facilities available at quarter end (Item 7.5)	7,214
8.6	Total available funding (Item 8.4 + Item 8.5)	9,727
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	8.23
<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:

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?

N/A

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?

N/A

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

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: 29th July 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.