

30 October 2024

## September 2024 Quarterly Activities Report

NewPeak Metals Limited (NPM:ASX) (NewPeak, NPM or the Company) is pleased to provide a summary of the Company's activities for the quarter ended 30 September 2024.

### CORPORATE STRATEGY

NewPeak is continuing to rejuvenate towards its vision for the future to be "a responsible participant in the supply of sustainable, critical minerals to meet Australian and international industry needs". The Company achieved some significant milestones during the quarter as a part of this transition strategy, including project acquisitions, divestments and raising capital. The Company has further plans in place and is aiming to conclude this transition by the end of 2024.

### PROJECT ACQUISITIONS

#### George River Uranium, Rare Earth Elements (REE) and Scandium Project

NewPeak concluded the acquisition of the George River Uranium, REE and Scandium project (*NPM ASX announcements 26 June 2024 and 15 July 2024*), a large portfolio of claims totaling an expansive area of 23,184 hectares across Quebec and Labrador, Canada. The claims reside in NewPeak's 100% owned Quebec registered subsidiary, NewPeak Metals (Canada) Ltd.

NewPeak issued \$500,000 in NPM shares at an issue price of 1.5 cents for this acquisition. There is a 2% net smelter royalty payable by NewPeak to the vendors, with buyout provisions, on any future production.

Mineralisation highlights (as identified in historic exploration programs) from the four separate project areas: Stewart Lake, Nanuk, Strange Lake North and Crater Lake include:

- Stewart Lake project – four zones of anomalous uranium mineralisation identified within an area of 12 kms by 6 kms. Outcrop results include high grade uranium mineralisation of 0.8%  $U_3O_8$  in the Centurion Ridge and 0.46%  $U_3O_8$  in the Kogaluk Zone.
- Nanuk project – three zones of high anomalous uranium mineralisation identified within an area of 10 kms by 4 kms, with results as high as 1.18%  $U_3O_8$ .
- Crater Lake project – adjacent to Misery Lake Deposit where Imperial Mining have identified anomalous Total Rare Earth Oxides (TREO) and scandium mineralisation within a high level syenite porphyry intrusion. Crater Lake has similar geology and sampling has recorded a maximum of 23.9% TREO and 985 ppm scandium.
- Tenements are close to Torngat Metals Inc. Strange Lake Rare Earth and Zircon Project and Vale's tier-1 Voisey Bay nickel mine.

#### Treuer Range Uranium-Vanadium Project

NewPeak executed a Sale and Purchase Agreement and Royalty Agreement to acquire the Treuer Range Uranium-Vanadium Project in the Northern Territory, Australia (*NPM ASX replacement announcement 12 August 2024*), following entering a binding term sheet on 18 July 2024 (*NPM ASX announcement 19 July 2024*).

The consideration paid for the acquisition was \$350,000 by way of the issue of 23,333,333 NPM shares at an issue price of 1.5 cents per share, and the granting of a 2% net smelter royalty to the vendor, with

buyout provisions favorable to NewPeak.

The Treuer Range Project is located in the Northern Territory's Ngalia Basin. It surrounds the Bigrlyi Uranium-Vanadium Deposit where a JORC Indicated and Inferred mineral resource of 7.5 MT grading 0.13% U<sub>3</sub>O<sub>8</sub> and 1.12% V<sub>2</sub>O<sub>5</sub> has been defined within the Mount Eclipse Sandstone. (The Bigrlyi Deposit is held by other parties and is excluded from the Treuer Range project). The NewPeak ground has the potential for structural repetitions and strike extensions of Bigrlyi-style uranium-vanadium mineralisation, with much of the project's southern portion having concealed drainages that may be prospective for paleochannel-type uranium.

Airborne radiometric data shows several anomalous responses associated with the Mount Eclipse Sandstone in the central and eastern parts of the project, which mirror the radiometric footprint of Bigrlyi. Also, there are several subtle uranium responses associated with Quaternary sediments that overlie the Mount Eclipse Sandstone in the project's western, central, and eastern parts. These responses justify further investigations.

This acquisition marks the next significant step of the Company's rejuvenation plans in entering the strategic critical minerals space and provides NewPeak with a unique opportunity in an excellent jurisdiction that complements the recent acquisition of its Canadian George River Uranium and REE Project, and its ongoing search for other critical mineral projects in prime jurisdictions.

NewPeak intends to commence field exploration on its Australian and Canadian properties before the end of 2024. The Treuer Range field program will consist of reconnaissance geological activities at selected radiometric targets, rock chip sampling and scintillometer detector testing. The George River program will encompass an evaluation of existing ASTER (Advanced Spaceborne Thermal Emission and Reflection Radiometer), radiometric and geochemical data.

## PROJECT CHANGES

### Finland

Somero & Tampere Gold Project – as announced on 18 June 2024, NewPeak has settled the transaction of the sale of its total interest in the Company's Finnish subsidiary companies NewPeak Finland Oy and Kultatie Holding Oy, which hold the portfolio of Finland Gold permits. The Company is experiencing delays with respect to being paid the initial CAD\$100,000 settlement payment from Canadian listed Goldcap Resources Corp in relation to settlement of the sale of these assets. The Company expects these delays to be resolved and payment in relation to this settlement payment to be made to the Company in the quarter ended 31 December 2024.

### Sweden

Sweden Strategic Metals Project – as announced on 24 June 2024, NewPeak has entered into a Binding Term Sheet to sell 100% of its interest in the Company's Finnish subsidiary company (NewPeak Sweden Oy) which holds the portfolio of Sweden Strategic Mineral permits. Settlement will proceed once the parties finalise and execute a definitive sale agreement.

### Argentina

Las Opeñas Gold Project and Cachi Gold Project – The Argentina gold projects are the only remaining historical assets for which the Company has not secured divestment. The Company is in discussions for potential divestment, though NewPeak maintains its position that these projects have good potential, and it may progress them itself depending on funding availability.

## CORPORATE AFFAIRS

### NewPeak Board

Ms. Emma Fairhurst has been appointed to the NewPeak Board. Ms. Fairhurst has over 20 years' experience in the venture capital financial and public company markets, focused primarily on the Canadian and Australian natural resource sector. Emma previously worked at Canaccord Genuity, Vancouver administering hundreds of millions of dollars in assets, private placements and financings. She subsequently went on to be a founder and director in the resource business venture sector.

## Entitlement Offer

As announced on 4 July 2024, the Company received applications for a total of \$409,689 under an entitlement offer, and the subsequent shortfall of \$120,122 was fully placed to raise the targeted total of \$529,811, all at an issue price of \$0.015 per NPM share. The Company received applications for a total of \$381,316 cash subscriptions and \$28,373 in debt conversions from the Board and management.

The total amount of the shortfall was placed to Cape Coal Pty Ltd, a company associated with Mr. Gerhard Redelinghuys.

## Lakes Blue Energy (NPM holds a 16.3% Interest)

Lakes Blue Energy NL (ASX:LKO) (Lakes or Lakes Blue) announced that they have executed an Asset Sale and Purchase Agreement (ASPA), the overriding document to implement the sale of Lakes' 49% interest in Victorian Petroleum Exploration Permit 169 (PEP 169) (*LKO ASX announcement 3 August 2024*).

Lakes state that consideration for the sale comprises:

- A\$3.0 million cash, to be received on Completion, being when approval is issued for a one-year extension of the term of PEP 169. The extension of term, necessitated by protracted negotiations to secure access for drilling of the Enterprise North-1 well in PEP 169 was applied for on 30 June 2024 and is expected to be issued shortly (refer note below);
- A further A\$3.5million, to be received following registration of the transfer to ADZ Energy Pty Ltd (ADZ) of ownership of PEP 169. Transfer documentation will be lodged on or before completion; and
- a future royalty on net (wellhead) revenue from any sales of petroleum from ADZ's existing 51% share of PEP 169."

Lakes also state that proceeds from the sale of the 49% interest in PEP 169 will be prioritised for use in commercialisation of the large Wombat and Trifon/Gangell gasfields in Gippsland. Work to secure approval for drilling of the conventional Wombat-5 well is already under way. This includes updating of Cultural Heritage surveys, preparation of a new Environmental Management Plan and comprehensive Stakeholder Consultation. A detailed Notice of Operation was provided to all identified Stakeholders on 30 August 2024 and is available for review on Lakes' website. The Wombat-5 well is targeted for drilling in the second quarter of 2025.

NewPeak is the largest shareholder in LKO, holding 9,584,616 shares or approx. 16.3% of Lakes Blue and looks forward to Lakes advancing its business activities to create value for its shareholders.

Note: Lakes Blue has subsequently announced (*LKO ASX announcement 21 October 2024*) that they have completed the sale of Victorian Petroleum Exploration Permit 169 on 9 October 2024 and received the first \$3 million proceeds.

## NEWPEAK PROJECT PORTFOLIO SUMMARY

NewPeak currently holds mineral projects in Australia, Canada and Argentina as shown in Figure 1. (The Finland and Sweden projects are in the final stages of divestment).

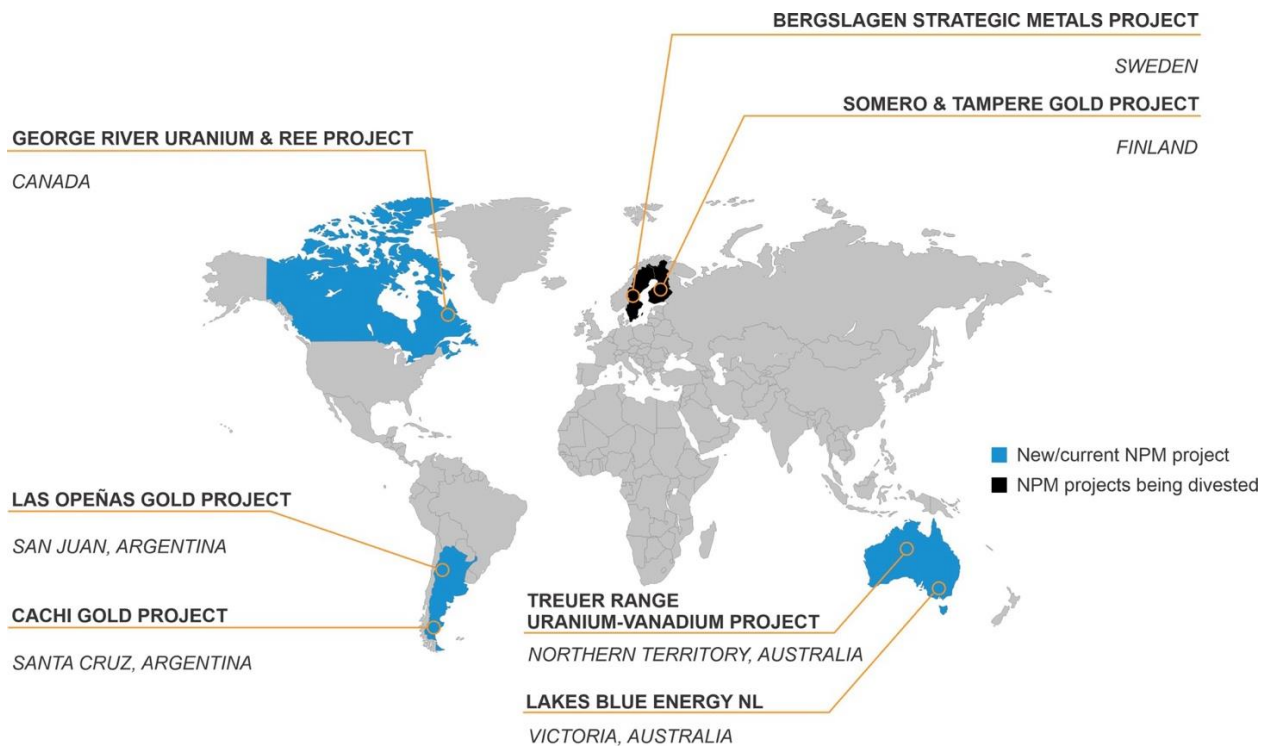


Figure 1 – Location of NewPeak interests in world mineral properties and investments.

## OTHER

### Exploration and Development Activities

The Company expended minimal funds on exploration field activities during the quarter. The majority of expenditure was spent on maintaining the tenement portfolio in good standing.

NewPeak continues to actively evaluate potential new projects and mineral exploration opportunities.

### Interest in Lakes Blue Energy NL, Australia

NewPeak owns 9,584,616 shares in Lakes Blue Energy NL (ASX:LKO) which has a diversified portfolio of petroleum assets in Victoria, Queensland, South Australia and Papua New Guinea.

### Payments to Related Parties

During the quarter \$25,000 was paid for executive director remuneration.

*Authorised for Release by the Board.*

For further information contact:

Mr. David Mason  
Chief Executive Officer  
[dmason@newpeak.com.au](mailto:dmason@newpeak.com.au)

Website: [www.newpeak.com.au](http://www.newpeak.com.au)

Mr. Craig McPherson  
Company Secretary  
[craigm@mhprivate.com.au](mailto:craigm@mhprivate.com.au)

X: [@ASX\\_NPM](https://twitter.com/ASX_NPM)

### Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of NewPeak Metals Limited (NewPeak, the Company) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of the Company. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of the Company which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. The Company makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, the Company makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by the Company or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in NewPeak.

### Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled "NewPeak moves to Completion of Acquisition of George River Canadian Uranium, Rare Earth and Scandium Project" dated 26 June 2024.
- ASX announcement titled "Acquisition of Treuer Range Uranium - Vanadium Project" dated 19 July 2024.

A copy of such announcements is available to view on the ASX website [www.asx.com](http://www.asx.com). The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves unless otherwise stated. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

### Competent Person Statement

The information in this report that relates to exploration targets, exploration results, mineral resources or ore reserve is based on information compiled by Mr David Mason who is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Mason is a Director of the Company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.'

Mr Mason consents to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified.

The Company provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the quarter and their location.

*Argentina*

<b>Tenement</b>	<b>Tenement name</b>	<b>Project</b>	<b>Current holder</b>	<b>% interest</b>	<b>Expiry date</b>
437.209/TCE/17	Cachi Norte	CACHI	Tres Cerros Exploraciones SRL	35	17/11/2024
431.870/CL/15	Cachi	CACHI	Tres Cerros Exploraciones SRL	35	Extended, expiration date pending
401.671/MS/07	Sierra Morena Sur	CACHI	Tres Cerros Exploraciones SRL	35	Mine Category; no expiration
440.582/E/19	Tejedor	CACHI	EXCARB S.A.	100	No date until granted
440.580/E/19	Las Lajas 1	CACHI	EXCARB S.A.	100	No date until granted
440.581/E/19	Las Lajas 2	CACHI	EXCARB S.A.	100	No date until granted
422.545/LEE/10	Cañadón Agustín	PROAR	EXCARB S.A.	100	No date until granted
427.016/DG/11	La Linda	PROAR	EXCARB S.A.	100	Mine Category; no expiration
427.952/DG/11	La Rosita Norte	PROAR	EXCARB S.A.	100	Mine Category; no expiration
1124623-T-12	Las Opeñas	LAS OPEÑAS	Genesis Minerals ARG	51	Mine Category; no expiration
14-bis-H-46	San Judas Tadeo	LAS OPEÑAS	Sebastian Peluc	100	Mine Category; no expiration

*Sweden*

<b>Tenement</b>	<b>Tenement name</b>	<b>Project</b>	<b>Current holder</b>	<b>% interest</b>	<b>Expiry date</b>
2018:15	Gubbo	Tungsten	NewPeak Sweden Oy	100	19/01/2026
2018:18	Gänsen	Tungsten	NewPeak Sweden Oy	100	31/01/2026
2018:26	Högfors	Tungsten	NewPeak Sweden Oy	100	12/02/2026
2018:17	Hörken	Tungsten	NewPeak Sweden Oy	100	29/01/2026
2018:39	Sandudden	Tungsten	NewPeak Sweden Oy	100	07/03/2026
2018:21	Yxsjöberg	Tungsten	NewPeak Sweden Oy	100	01/02/2026
2019:38	Yxsjöberg nr 200	Tungsten	NewPeak Sweden Oy	100	27/03/2027
2018:38	Baggetorp	Tungsten	Sotkamo Silver AB	100	06/03/2026

The company announced on 24 June 2024 that it had entered into a Binding Term Sheet to sell 100% of its interest in the company's Finnish subsidiary company which holds the portfolio of Sweden Strategic Mineral permits. Completion of the transaction remains outstanding.

*New Zealand*

<b>Tenement</b>	<b>Tenement name</b>	<b>Project</b>	<b>Current holder</b>	<b>% interest</b>	<b>Expiry date</b>
EP 60733	Raggedy Range	Gold (Au)	NPM NZ	25	03/08/2027
EPA 60677.01	Garibaldi	Gold (Au)	NPM NZ	25	28/09/2027

On 16 February 2024, the Company announced that it had entered into contractual agreements to sell its remaining interest in the New Zealand tenements. Completion of the sale, and transfer of the tenements, remains subject to transfer of the permits to the purchaser.

*Canada*

The company holds 332 Uranium, Rare Earth and Scandium claims (Annexure 1) in Quebec and Labrador in Canada covering an area of 16,100 hectares.

Mining tenements acquired during the quarter and their location

*Northern Territory*

During the quarter, the company announced that it had acquired the Treuer Range Uranium-Vanadium Project in the Northern Territory, Australia.

<b><i>Tenement</i></b>	<b><i>Tenement name</i></b>	<b><i>Project</i></b>	<b><i>Current holder</i></b>	<b><i>% interest</i></b>	<b><i>Expiry date</i></b>
EL 33611	Treuer Range	Treuer Range	NewPeak	100	11 March 2030

Mining tenements disposed of during the quarter and their location

Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

Not applicable.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable.

# ANNEXURE 1 - QUEBEC AND LABRADOR TENEMENTS LIST

## Quebec Claims

Tenement	Grant Date	Expiry Date
NTS 13M04 Title No: 2817941	14/01/2024	13/01/2027
NTS 13M04 Title No 2819258-2819268	01/02/2024	31/01/2027
NTS 13M04 Title No 2820816-2820855	20/02/2024	19/02/2027
NTS 13M05 Title No 2817900- 2817903	13/01/2024	12/01/2027
NTS 13M05 Title No 2817939- 2817940	14/01/2024	13/01/2027
NTS 13M05 Title No 2817942-2817944	14/01/2024	13/01/2027
NTS 13M05 Title No 2819269-2819295	01/02/2024	31/01/2027
NTS 13M05 Title No 2820856-2820895	20/02/2024	19/02/2027
NTS 14D05 Title No 2818764-2818797	28/01/2024	27/01/2027
NTS 24A08 Title No 2818798-2818832	28/01/2024	27/01/2027
NTS 14D05 Title No 2818978-2819003	30/01/2024	29/01/2027
NTS 23P01 Title No 2817929-2817932	13/01/2024	12/01/2027
NTS 23P01 Title No 2819296-2819299	01/02/2024	31/01/2027
NTS 23P16 Title No 2819186-2819225	30/01/2024	29/01/2027
NTS 23P16 Title No 2819462-2819501	02/02/2024	01/02/2027
NTS 23P16 Title No 2820066-2820079	09/02/2024	08/02/2027
NTS 24A08 Title No 2819004-2819010	30/01/2024	29/01/2027
NTS 24A08 Title No 2826598-2826600	30/04/2024	29/04/2027
NTS 24A08 Title No 2826607-2826608	30/04/2024	29/04/2027
NTS 14D05 Title No 2826601-2826606	30/01/2024	29/01/2027

## Newfoundland and Labrador Claims

Tenement	Grant Date	Expiry Date
NTS 14D05 Licence 037379M	28/02/2024	28/02/2029
NTS 14D05 Licence 037808M	Pending	Pending
NTS 14D05 Licence 037809M	01/06/2024	01/06/2029



NTS 14D05 Licence 037810M	01/06/2024	01/06/2029
NTS 14D05 Licence 037811M	01/06/2024	01/06/2029
NTS 14D05 Licence 037812M	01/06/2024	01/06/2029
NTS 14D05 Licence 037813M	01/06/2024	01/06/2029
NTS 14D05 Licence 037814M	01/06/2024	01/06/2029

## Appendix 5B

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

Name of entity

NewPeak Metals Limited

ABN

79 068 958 752

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(13)	(13)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(25)	(25)
	(e) administration and corporate costs	(295)	(295)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes-GST refunds	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(333)</b>	<b>(333)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
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 (provide details if material) Interest	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	730	730
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	(7)	(7)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(50)	(50)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>673</b>	<b>673</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	33	33
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(333)	(333)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	673	673

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>373</b>	<b>373</b>

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	373	33
5.2	Call deposits		
5.3	Bank overdrafts		-
5.4	Other (provide details)		-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>373</b>	<b>33</b>

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	25
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.*

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

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Converting note)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(333)
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)	(333)
8.4	Cash and cash equivalents at quarter end (item 4.6)	373
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	373
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.12
<p><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></p>		
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?	
	<p>Answer: The Company continues to assess its expenditure with the objective of future expenditure being dependent on available cash resources.</p>	
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?	
	<p>Answer: The Company has not taken any formal steps to raise further cash to fund its operations at this time. The Company does however continue to assess its budgetary and ongoing funding requirements and intends to seek additional equity funding at an appropriate time and/or reduce its expenditure. The Company believes that the success of any future capital raising will be dependent on market considerations at that time.</p>	
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?	
	<p>Answer: The Company expects that it will be able to continue its operations and to meet its business objectives based on the Company's intention to seek additional equity funding and or reduce its expenditure as outlined above.</p>	
<p><i>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.</i></p>		

## 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: 30 October 2024

Authorised by: *The Board of Directors*

(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.