

Appendix 5B

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

Name of entity

LAKE RESOURCES NL

ABN

49 079 471 980

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(8,270)	(15,404)
1.3	Dividends received (see note 3)		
1.4	Interest received	101	282
1.5	Interest and other costs of finance paid	(24)	(44)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	(1,147)	(1,147)
1.9	Net cash from / (used in) operating activities	(9,340)	(16,314)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(7)	(7)
	(d) exploration & evaluation	(633)	(2,566)
	(e) investments (Net or gross receipt MEP transaction)	180	869
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	13,623	13,623
	(c) property, plant and equipment	-	1,090
	(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	13,163	13,009

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,500
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	(32)	(101)
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)	(298)	(537)
3.10	Net cash from / (used in) financing activities	(330)	1,862

4.	Net increase / (decrease) in cash and cash equivalents for the period	3,493	(1,442)
4.1	Cash and cash equivalents at beginning of period	17,460	22,902
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(9,340)	(16,313)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	13,163	13,009
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(330)	1,862

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	1,607	1,100
4.6	Cash and cash equivalents at end of period	22,560	22,560

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	22,560	17,460
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)	22,560	17,460

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	570
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>	

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7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<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>		
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)	19,804	
7.4	Total financing facilities	19,804	
7.5	Unused financing facilities available at quarter end		19,804
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.		
	<p>The Company entered into a Controlled Placement Agreement (also referred to as an At-The-Market ("ATM") facility) ("the Agreement") in August 2018 with Acuity Capital Investment Management Pty Ltd <Acuity Capital Holdings A/C>, which was later extended to 31 January 2023 and has been further extended to 31 January 2026. The Company has now utilised the facility to raise a total of \$46.3 million and the remaining notional amount under the ATM is \$203.7 million (the "Maximum Option Size"). However, the Maximum Option Size cannot be exercised in full if it requires the Company to issue more than the Maximum Option Shares. Maximum Option Shares is such number of the Company's shares as are permitted to be issued: (i) without approval of the Company's shareholders under Listing Rule 7.1 and 7.1A from time to time (i.e. the Company's placement capacity); or (ii) where the Company has received shareholder approval at a meeting of its shareholders to issue in excess of that allowable placement capacity under Listing Rule 7.1 and 7.1A, the number of shares allowable in accordance with the approval obtained at that meeting.</p> <p>The Company has determined that the total unused amount available under the Agreement at the December quarter end is approximately \$19.8 million as follows. The current standby equity capital available under the Agreement without issuing further shares to Acuity is approximately \$2.7 million based on shares currently held as collateral by Acuity pursuant to the terms of the Agreement at the prevailing share price of \$0.042 on 31 December 2024. The maximum standby equity capital available under the Agreement without requirement of shareholder approval is approximately \$17.1 million based on the prevailing share price of \$0.042 on 31 December 2024. There is no guarantee that the Company will be able to execute a utilisation under the Agreement, which is subject to, for example, market conditions and the prevailing share price. There are equally no requirements on the Company to utilise the Agreement at any time and it may terminate the Agreement at any time, without cost or penalty.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(9,340)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(633)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(9,973)
8.4	Cash and cash equivalents at quarter end (item 4.6)	22,560
8.5	Unused finance facilities available at quarter end (item 7.5)	19,804
8.6	Total available funding (item 8.4 + item 8.5)	42,364

8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.25
<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:	
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:	
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:	
<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>		

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 January 2025

Authorised by: 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

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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.

Quarterly Report

For Period Ended
December 31, 2024

ASX: LKE; OTC: LLKKF
lakeresources.com.au

Executive Update

Quarterly Highlights

- Closed the sale of three of Lake's non-core lithium brine assets in Argentina for USD\$9 million (approximately AUD\$13.6 million) which provided Lake with additional, non-dilutive liquidity.¹
- Engaged with local officials and advanced (i) the Exploitation Environmental Impact Assessment ("EIA") for the Kachi Project ("Kachi" or "Project"),² and (ii) the Front-End Engineering Design ("FEED") for the proposed power delivery system with YPF Luz.³
- Maintained Kachi Strategic Partnership discussions with a select group of interested parties while also expanding outreach.⁴
- Completed the Annual General Meeting including the renewal of Lake's additional placement capacity under ASX Listing Rule 7.1A.⁵
- Cash expenditures for the quarter ending 31 December 2024 were better than projected, reaffirming 2025 expectations for materially lower cash outgoings compared to calendar year 2024.⁵
- Lake is continuing its evaluation of Kachi's project cost estimates released to the market on 19 December 2023 in the Kachi Phase One Definitive Feasibility Study ("DFS").⁶

¹Refer to ASX announcement dated 27 November 2024

²Refer to ASX announcement 26 March 2024

³Refer to ASX announcement 6 May 2024

⁴Refer to ASX announcement dated 1 July 2024

⁵Refer to ASX announcement dated 21 November 2024

⁶Refer to ASX announcement dated 19 July 2024

Operational Update

Kachi

- During the prior quarter, the Company continued to worked diligently through the Exploitation EIA approval process with the Catamarca Mining Authority:
 - In the quarter ending 31 December 2024, following the Exploitation EIA review process, the mining authority hosted a technical review with an independent subject matter expert sourced by the Catamarca mining authority focusing on ground water modelling.
 - The technical review process continues as planned with a third review session planned for mid February and an additional onsite visit planned for mid March.
 - Exploitation EIA approvals are on schedule to be issued in the first half of calendar year 2025.
- In accordance with the planned transition from Exploration EIA into Exploitation EIA, Lake has completed 90% of the required remediation of the temporary camp.

Operational Update (cont'd)

Kachi

- The Company continued to engage with YPF Luz in its evaluation and negotiation of agreements relating to the construction of the high voltage line by YPF Luz for power capacity and delivery of the power supply for Kachi.¹
 - YPF Luz continues to work to on the FEED document for the proposed power delivery and is on schedule to deliver as planned for the end of April 2025.
 - YPF Luz and Central Puerto S.A. (“CEPU”) announced a strategic agreement to jointly advance the study and development of a major interconnection project to supply clean and efficient electric power to the Puna region (which includes Catamarca Province) of Argentina. The aim of this agreement is to provide a comprehensive energy supply solution with a particular focus on the development of the mining industry including Kachi.²
- As previously announced on 19 July 2024, Lake’s technical team is continuing its evaluation of the DFS project cost estimates to integrate technological advancements, an increase in the brine lithium grade, the potential positive impact of the RIGI framework in Argentina and review Kachi’s design basis.
 - The goal of this review is to achieve a material reduction in Kachi’s cost estimates, including total project capital costs (“CAPEX”) and operating costs (“OPEX”).³









¹ Refer to ASX announcement 6 May 2024

² See www.centralpuerto.com/en/noticias/central-puerto-and-ypf-luz-sign-a-strategic-agreement-to-develop-an-electrical-interconnection-project-and-boost-mining-growth-in-the-noa-region/

³ Refer to ASX announcement 19 July 2024

Kachi is a Strategically Significant and Large Lithium Carbonate Asset in the Lithium Triangle¹

Total Resources (Mt LCE)

	15.1	11.1	10.6	6.6	6.0	4.9	1.9	1.8
Asset	Centenario Ratones (Phase 1 Only)	Pozuelos-Pastos Grandes	Kachi ²	Hombre Muerto West	Cauchari	Pastos Grandes	Maricunga	Laguna Verde
Owner								
Annual Production Target Capacity (ktpa)	24	50	25+	21	25	24	20	20
Mine Life (years)	40	NA	25 ⁴	40	30	40	20	30
Capex (\$ M)	870	NA	1,377	429	659	448	1,200	384
Grade (mg/L)	407	NA	205 ²	879	475	427	953	200
Cash Operating Cost (\$ / tonne)	4,500 – 5,000	NA	6,047 ³	6,305	7,879	3,388	6,674	3,875
Extraction	DLE	Evaporation	DLE	Evaporation Pond	Evaporation Pond	Evaporation Pond	Evaporation Pond	DLE
Development Stage	In early production	Pilot Plant	Definitive Feasibility Study (DFS)	In Construction	Pre-Feasibility Study (PFS)	Feasibility (FS)	Definitive Feasibility Study (DFS)	Scoping (SS)

Sources: Wood Mackenzie, company presentations and technical reports. The company does not verify the accuracy of information derived from Wood Mackenzie or from other company presentations and reports

Notes: Resource based on M&I and Inferred Resources. ¹ See Appendix slides regarding the Reserve Statement and the Project Comparison Information – Resources for additional information. ² Basis of design lithium grade is based on information in Lake's DFS. Refer to ASX announcement on 19 December 2023. ³ Cash Costs include facility wide costs, direct extraction package, reagents, lithium chemical plant, general and administrative expenses, transportation, and power. ⁴ See ASX announcement dated 19 December 2023. All dollar figures in USD.

Cash Position and Finance

- Lake held cash of AUD\$22.56 million (USD\$14.06 million) at 31 December 2024 (including currencies in AUD, USD and Argentine Pesos) with no debt.
- The Company successfully extended its liquidity runway in the quarter:
 - Lake completed the sale of three of Lake's non-core lithium brine assets in Argentina for USD\$9.0 million (approximately AUD\$13.6 million).¹
- Quarterly payments to related parties of the entity and their associates:
 - Amounts paid to related parties of Lake and their associates during the quarter were AUD\$0.57 million. These amounts relate to fees / salaries (including superannuation) paid to directors during the quarter.

¹ Refer to ASX announcement dated 27 November 2024

Corporate (cont'd)

Cash Position and Finance

- The Company exceeded expectations reducing second half calendar year 2024 total cash expenditures (including the recent quarter's actual results) as compared to first half calendar year 2024:
 - The quarterly performance reflected the continuing benefit of aggressive cost take-out and the ongoing financial benefit of the Company's active working capital management.
 - The Company is revising its total expected cash expenditures for the 2025 calendar year, with an expected reduction of an additional 25% - 30% compared to the 2024 calendar year.¹
- The Company continues to closely monitor its available cash balance and actively minimize, to the extent possible, total relevant outgoings.
- During the quarter, at Lake's AGM, shareholders approved the resolution relating to the renewal of Lake's placement capacity under Listing Rule 7.1A.
 - This 7.1A placement capacity is in addition to the existing Listing Rule 7.1 capacity and the 65 million shares issued to Acuity Capital Pty Ltd. pursuant to its ATM.² This placement capacity is an important potential source of capital to further improve our liquidity runway.

¹ Excluding impact of foreign exchange

² Refer to ASX announcement dated 16 September 2024

Appendix

ASX: LKE; OTC: LLKKF
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Mineral Resource Estimate Table

Measured November 2023 (to 400 m depth)

Unit	Sediment Volume m ³	Specific Yield %	Brine Volume m ³	Liters	Li mg/l	Li grams	Li Tonnes	Tonnes LCE
A	11,001,000,000	0.078	858,078,000	858,078,000,000	210	179,783,644,000	180,000	956,000
B	4,366,100,000	0.081	352,090,000	352,090,162,000	229	80,628,647,000	81,000	429,000
C	8,007,400,000	0.068	544,503,000	544,503,200,000	230	125,427,401,000	125,000	667,000
Fan West	8,833,000,000	0.095	839,135,000	839,135,000,000	220	184,609,700,000	185,000	982,000
Total	32,207,500,000	-	2,593,806,000	2,593,806,362,000	-	570,449,393,000	570,000	3,035,000

Indicated November 2023 to 600 m

Unit	Sediment Volume m ³	Specific Yield %	Brine Volume m ³	Liters	Li mg/l	Li grams	Li Tonnes	Tonnes LCE
A (South)	3,694,300,000	0.076	278,924,000	278,924,452,000	181	50,485,326,000	50,000	269,000
B (South)	1,489,000,000	0.075	111,543,000	111,543,670,000	179	19,959,624,000	20,000	106,000
C (South)	4,382,400,000	0.067	294,407,000	294,407,879,000	182	53,582,234,000	54,000	285,000
A (North)	3,075,200,000	0.095	292,144,000	292,144,000,000	232	67,891,052,000	68,000	361,000
B (North)	4,294,400,000	0.095	407,968,000	407,968,000,000	241	98,166,484,000	98,000	522,000
C (North)	9,188,400,000	0.092	845,333,000	845,332,800,000	182	206,021,447,000	206,000	1,096,000
400 – 600m Under Salar	12,230,170,000	0.066	806,922,000	806,922,156,000	242	195,275,162,000	195,000	1,039,000
400 – 600m West Fan Deep	4,858,200,000	0.092	446,954,000	446,954,400,000	244	109,056,874,000	109,000	580,000
Total	43,212,070,000		3,484,197,000	3,484,197,358,000		800,438,203,000	800,000	4,258,000

Combined Measured + Indicated

	75,419,570,000		6,078,004,000	6,078,003,721,000		1,370,887,596,000	1,370,000	7,293,000
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Inferred November 2023

Unit	Sediment Volume m ³	Specific Yield %	Brine Volume m ³	Liters	Li mg/l	Li grams	Li Tonnes	Tonnes LCE
A	4,756,500,000	0.080	378,325,000	378,325,351,000	185	69,975,435,000	70,000	372,000
B	1,671,300,000	0.079	131,198,000	131,197,886,000	191	25,101,960,000	25,000	134,000
C	5,287,600,000	0.074	393,746,000	393,746,422,000	218	85,950,119,000	86,000	457,000
Fan North	8,895,490,000	0.081	716,324,000	716,324,455,000	232	166,081,974,000	166,000	884,000
Fan South	12,248,490,000	0.064	781,249,000	781,249,112,000	239	186,718,538,000	187,000	993,000
Under volcano	6,718,700,000	0.074	500,471,000	500,471,260,000	192	96,334,211,000	96,000	512,000
Total	39,578,080,000		2,901,314,000	2,901,314,485,000		630,162,237,000	630,000	3,352,000

Note: This table has been directly extracted from the JORC update announced on 22 November 2023. Lake Resources N.L. confirms that it is not aware of any information that materially affects the information included in Lake's JORC update announced on ASX on 22 November 2023 and all material assumptions contained in that announcement continue to apply and have not materially changed.

Reserve Statement

Reserve Category	Years	Lithium (Tonnes)	LCE (Tonnes)	Average Lithium (mg/L)
Proved	1	3,600	18,900	258.6
Proved	2-7	28,500	151,400	257.2
Probable	8-25	85,400	454,100	245.0
Total	1-25	117,400	624,400	

Note: This table has been directly extracted from the maiden Ore Reserve statement announced on 19 December 2023. Lake Resources N.L. confirms that it is not aware of any information that materially affects the information included in the maiden Ore Reserve statement announced on ASX on 19 December 2023 and all material assumptions contained in that announcement continue to apply and have not materially changed.

Project Comparison Information - Resources

Company	Project	Ownership (%)	Status	Source	Measured / Indicated	M&I	Inferred	LCE (Mt)
Eramet	Centenario Ratones (Phase 1 Only)	100%	Early Production	Investor Presentation 7 January 2025 www.eramet.com/wp-content/uploads/2025/01/2025-01-07-Eramet-Investor-Presentation.pdf *reserves information also provided by Wood MacKenzie, and sourced to Eramet, 01 Jan 2024	M: 6.2 I: 6.3	12.5	2.6	15.1
Ganfeng Lithium	Pozuelos - Pastos Grandes	100%	Construction	PPG Project Pilot Plant in Argentina Successfully Started Production 12 December 2023 https://www.ganfenglithium.com/new_detail_en/id/53.html https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0711/2022071100892.pdf	M: 0.80 I: 2.67	3.47	7.59	11.06
Lake Resources	Kachi	80%	DFS Completed	JORC Update 22 November 2023 https://lakeresources.com.au/wp-content/uploads/2023/12/lke_kachi-dfs_19-dec-23.pdf	M: 3.0 I: 4.3	7.3	3.3	10.65
Galan Lithium	Hombre Muerto West	100%	In Construction	Investor Presentations 30 November 2023 and September 2024 https://galanlithium.com.au/resources/ https://galanlithium.com.au/wp-content/uploads/2024/09/GLN_Presentation_Sept2024.pdf	M: 4.7 I: 1.0	5.7	0.9	6.58
Arcadium Lithium	Cauchari	100%	Study	ASX Cauchari Mineral Resource and Ore Reserve Update and Project Update 25 September 2023 https://minedocs.com/24/Cauchari_PR_09252023.pdf Arcadium Lithium Investor Day 2024 Presentation https://s203.q4cdn.com/709125885/files/doc_downloads/2024/09/Arcadium-Lithium-Investor-Day-Presentation-Draft-v_Master-Q4.pdf	M: 1.85 I: 2.6	4.45	1.5	5.95
Lithium Argentina	Pastos Grandes	100%	Feasibility stage, permitted	Technical Report 30 April 2023 https://www.resource-capital.ch/fileadmin/news/Millennial_Lithium_Corp/2019_EN/June_2019_Millennial_Lithium_Initiation_BUY_TP_C_2_20_New_brines_entering_the_lith_1_1_1.pdf	M: 2.3 I: 1.8	4.1	0.8	4.20
Lithium Power	Maricunga	100%	DFS	ASX Release 29 September 2021 https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02427478-2A1326464?access_token=83ff96335c2d45a094df02a206a39ff4	M: 0.8 I: 1.1 <small>*based on conversion factor of 5.32</small>	1.9	-	1.9
CleanTech Lithium	Laguna Verde	100%	Scoping Study	https://ctlithium.com/projects/laguna-verde/ Investor Presentation October 16 2023 https://wp-ctlithium-rebuild-2022.s3.eu-west-2.amazonaws.com/media/2023/10/CTL-Company-Presentation-October-2023-Final-16.10.23.pdf	M: 0.5 I: 0.6	1.1	0.7	1.8

Source: Publicly available company announcements, presentations and technical reports **Note:** In choosing the peer comparison assets, the Company's material assumption was that each asset had to be a lithium carbonate asset in the 'Lithium Triangle' in Argentina and Chile, similar in resource and jurisdiction to Lake's own Kachi Project. Each of these assets are either at scoping, DFS, pre-development, construction stage or in early production – i.e. they are not operating assets at full production.



ASX: LKE; OTC: LLKKF
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SCHEDULE OF TENEMENTS - CATAMARCA - JUJUY

TOTAL NUMBER OF RESOURCES: 78

KACHI - ANTOFAGASTA DE LA SIERRA.- CATAMARCA

TENEMENT NA	NUMBER - GDE	AREA H	INTEREST	PROVINCE	STATUS	MINING CONCESSION
MARIA I	EX - 2021 - 00362285 - CAT (140/2018)	1260.0736	100	CATAMARCA	GRANTED	15/11/2018
MARIA II	EX - 2021 - 00373528 - CAT (14/2016)	546.9333	100	CATAMARCA	GRANTED	24/8/2017
MARIA III	EX - 2021 - 00293511 - CAT (15/2016)	834.7969	100	CATAMARCA	GRANTED	24/8/2017
KACHI INCA	EX - 2021 - 00361579 - CAT (13/2016)	857.7131	100	CATAMARCA	GRANTED	24/8/2017
KACHI INCA I	EX - 2021 - 00432837 - CAT (16/2016)	2880.4365	100	CATAMARCA	GRANTED	24/8/2017
KACHI INCA II	EX - 2021 - 00221521 - CAT (17/2016)	2822.7403	100	CATAMARCA	GRANTED	24/8/2017
KACHI INCA III	EX - 2121 - 00321200 - CAT (47/2016)	3355.3649	100	CATAMARCA	GRANTED	24/8/2016
KACHI INCA V	EX - 2021 - 00208240 - CAT (45/2016)	305.1754	100	CATAMARCA	GRANTED	10/10/2017
KACHI INCA VI	EX - 2021 - 00294250 - CAT (44/2016)	109.787	100	CATAMARCA	GRANTED	24/8/2016
DANIEL ARMANDO	EX - 2021 - 00208733 - CAT (23/2016)	3121.876	100	CATAMARCA	GRANTED	24/8/2017
DANIEL ARMANDO II	EX - 2021 - 00331263 - CAT (97/2016)	1589.664	100	CATAMARCA	GRANTED	7/10/2016
MORENA 1	EX - 2021 - 00328638 - CAT (72/2016)	3024.4662	100	CATAMARCA	GRANTED	7/10/2016
MORENA 2	EX - 2021 - 00390312 - CAT (73/2016)	2989.429	100	CATAMARCA	GRANTED	7/10/2016
MORENA 3	EX - 2021 - 00361695 - CAT (74/2016)	3007.1366	100	CATAMARCA	GRANTED	7/10/2016
MORENA 4	EX - 2021 - 00293790 - CAT (29/2019)	2967.6745	100	CATAMARCA	GRANTED	18/9/2019
MORENA 5	EX - 2021 - 00221381 - CAT (97/2017)	1415.8752	100	CATAMARCA	GRANTED	29/11/2019
MORENA 6	EX - 2021 - 00208283 - CAT (75/2016)	1606.1445	100	CATAMARCA	GRANTED	7/10/2016
MORENA 7	EX - 2021 - 00259078 - CAT (76/2016)	2804.9561	100	CATAMARCA	GRANTED	7/10/2016
MORENA 8	EX - 2021 - 00294310 - CAT (77/2016)	2961.0131	100	CATAMARCA	GRANTED	7/10/2016
MORENA 9	EX - 2021 - 00368898 - CAT (30/2019)	2821.5762	100	CATAMARCA	GRANTED	29/11/2019
MORENA 10	EX - 2022 - 00508476 - CAT	2712.9283	100	CATAMARCA	APPLICATION	
MORENA 12	EX - 2021 - 00259022 - CAT (78/2016)	2703.6817	100	CATAMARCA	GRANTED	7/10/2016
MORENA 13	EX - 2021 - 00258895 - CAT (79/2016)	3024.4662	100	CATAMARCA	GRANTED	7/10/2016

TENEMENT NA	NUMBER - GDE	AREA H	INTEREST	PROVINCE	STATUS	MINING CONCESSION
MORENA 15	EX - 2021 - 00360876 – CAT (162/2017)	2559.0852	100	CATAMARCA	GRANTED	30/8/2018
PAMPA I	EX - 2021 - 00233741 – CAT (129/2013)	690	100	CATAMARCA	GRANTED	24/11/2016
PAMPA II	EX - 2021 - 00430058 - CAT (128/2013)	1053.15	100	CATAMARCA	GRANTED	8/2/2016
PAMPA III	EX - 2021 - 00429001 - CAT (130/2013)	477.32	100	CATAMARCA	GRANTED	12/12/222
PAMPA 11	EX - 2021 - 00372498 – CAT (201/2018)	815	100	CATAMARCA	GRANTED	7/2/2020
PAMPA IV	EX - 2021 - 00322433 – CAT (78/2017)	2569.3125	100	CATAMARCA	GRANTED	22/3/2018
IRENE	EX - 2021 - 00212993 – CAT (28/2018)	2052.2562	100	CATAMARCA	GRANTED	6/9/2018
PARAPETO 1	EX - 2021 - 01648141 – CAT (133/2018)	2280.5717	100	CATAMARCA	GRANTED	24/9/2018
PARAPETO 2	EX - 2021 - 00235750 – CAT (134/2018)	1729.716	100	CATAMARCA	GRANTED	24/9/2018
PARAPETO 3	EX - 2121 - 00261195 – CAT (132/2018)	1891.5621	100	CATAMARCA	GRANTED	28/11/2018
PARAPETO III	EX - 2021 - 00854749 – CAT	1949.1255	100	CATAMARCA	GRANTED	23/8/2022
PARAPETO 4	EX - 2021 - 01651926 – CAT	1948.9079	100	CATAMARCA	GRANTED	23/8/2022
GOLD SAND I	EX - 2021 - 00376209 – CAT (238/2018)	853.602	100	CATAMARCA	GRANTED	24/4/2019
TORNADO VII	EX - 2021 - 00208328 – CAT (48/2016)	6628.842	100	CATAMARCA	GRANTED	24/11/2016
DEBBIE I	EX - 2021 - 00196977 – CAT (21/2016)	1742.85	100	CATAMARCA	GRANTED	24/8/2017
DOÑA CARMEN	EX - 2021 - 00321876 – CAT (24/2016)	873.1146	100	CATAMARCA	GRANTED	24/8/2017
DIVINA VICTORIA I	EX - 2021 - 00368383 – CAT (25/2016)	2420.1	100	CATAMARCA	GRANTED	24/8/2017
DOÑA AMPARO I	EX - 2021 - 00294138 – CAT (22/2016)	2695.2986	100	CATAMARCA	GRANTED	24/8/2017
ESCONDIDITA	EX - 2021 - 00143141 – CAT (131/2018)	373.4346	100	CATAMARCA	GRANTED	24/9/2018
GALAN OESTE	EX - 2021 - 00153718 – CAT (43/2016)	3166.9356	100	CATAMARCA	GRANTED	14/10/2016
MARIA LUZ	EX - 2021 - 00153678 – CAT (34/2017)	2424.9638	100	CATAMARCA	GRANTED	27/3/2018
NINA	EX - 2021 - 00360751 – CAT (106/2020)	3125.0644	100	CATAMARCA	GRANTED	26/10/2021
PADRE JOSE MARIA I	EX - 2021 - 00432843 – CAT (95/2012)	650.0094	100	CATAMARCA	GRANTED	29/1/2021
PADRE JOSE MARIA II	EX - 2021 - 00432950 - CAT (96/2012)	1523.1476	100	CATAMARCA	GRANTED	29/1/2021
PADRE JOSE MARIA III	EX - 2021 - 00433095 – CAT (94/2012)	1523.1476	100	CATAMARCA	GRANTED	29/1/2021
PADRE JOSE MARIA IV	EX - 2021 - 00433149 – CAT (93/2012)	1528.6905	100	CATAMARCA	GRANTED	29/1/2021
PADRE JOSE MARIA V	EX - 2021 - 00647090 – CAT (92/2012)	1584.3384	100	CATAMARCA	GRANTED	29/1/2021

TENEMENT NA	NUMBER - GDE	AREA H	INTEREST	PROVINCE	STATUS	MINING CONCESSION
PADRE JOSE MARIA VI	EX - 2021 - 00647273 – CAT (91/2012)	1507.3002	100	CATAMARCA	GRANTED	29/1/2021
PADRE JOSE MARIA VII	EX - 2021 - 00647377 – CAT (90/2012)	1499.7985	100	CATAMARCA	GRANTED	29/1/2021
PADRE JOSE MARIA VIII	EX - 2021 - 00647631 – CAT (89/2012)	515.0332	100	CATAMARCA	GRANTED	29/1/2021
TOTAL HECTAREAS:		105953.06				

ANCASTI - CATAMARCA

TENEMENT NA	NUMBER - GDE	AREA H	INTEREST	PROVINCE	STATUS	MINING CONCESSION
PETRA II	EX - 2021 - 00145689 - CAT (51/2016)	9499.45	100	CATAMARCA	CATEO GRANTED	31/03/2017
PETRA III	EX - 2021 - 00145810 - CAT (49/2016)	9528.04	100	CATAMARCA	CATEO GRANTED	17/08/2017
CATEO 2	EX - 2021 - 00145782 - CAT (94/2016)	7699.22	100	CATAMARCA	CATEO GRANTED	17/05/2017
CATEO 4	EX - 2021 - 00145516 - CAT (98/2016)	9849.57	100	CATAMARCA	CATEO GRANTED	17/05/2017
LA AGUADA 1	EX - 2021 - 00145356 - CAT (116/2016)	2498.51	100	CATAMARCA	MINE GRANTED	17/04/2017
LA AGUADA 2	EX - 2021 - 00145468 - CAT (117/2016)	2949.66	100	CATAMARCA	MINE GRANTED	17/04/2017
LA AGUADA 4	EX - 2021 - 00145863 - CAT (173/2016)	2928.54	100	CATAMARCA	MINE GRANTED	9/11/2017
LA AGUADA 5	EX - 2021 - 00145839 - CAT (172/2016)	2866.15	100	CATAMARCA	MINE GRANTED	9/11/2017
LA AGUADA 6	EX - 2021 - 00145928 - CAT (174/2016)	2999.15	100	CATAMARCA	MINE GRANTED	9/11/2017
LA AGUADA 7	EX - 2021 - 00169048 - CAT (137/2016)	2919.48	100	CATAMARCA	MINE GRANTED	14/06/2018
LA AGUADA 8	EX - 2021 - 00168791 - CAT (139/2016)	1731.72	100	CATAMARCA	MINE GRANTED	14/06/2018
LA HERENCIA 1	EX - 2024 - 00624962 – CAT	3000.00	100	CATAMARCA	APPLICATION	
LA HERENCIA 2	EX - 2024 - 00625035 – CAT	3000.00	100	CATAMARCA	APPLICATION	
LA HERENCIA 3	EX - 2024 - 00624819 – CAT	3000.00	100	CATAMARCA	APPLICATION	
LA HERENCIA 4	EX - 2024 - 00624890 – CAT	502.00	100	CATAMARCA	APPLICATION	
LA HERENCIA 5	EX - 2024 - 00885309 – CAT	3036.73	100	CATAMARCA	APPLICATION	
LA HERENCIA 6	EX - 2024 - 00885613 – CAT	3107.11	100	CATAMARCA	APPLICATION	
LA HERENCIA 7	EX - 2024 - 00885954 – CAT	2929.76	100	CATAMARCA	APPLICATION	
LA HERENCIA 8	EX - 2024 - 01031333 – CAT	3000.00	100	CATAMARCA	APPLICATION	
LA HERENCIA 9	EX - 2024 - 01031427 – CAT	3000.00	100	CATAMARCA	APPLICATION	
LA HERENCIA 10	EX - 2024 - 01031713 – CAT	3000.00	100	CATAMARCA	APPLICATION	

TENEMENT NA	NUMBER - GDE	AREA H	INTEREST	PROVINCE	STATUS	MINING CONCESSION
LA HERENCIA 11	EX - 2024 - 01031820 - CAT	838.00	100	CATAMARCA	APPLICATION	
LA HERENCIA 12	EX -2024 - 01399303 – CAT	3000.00	100	CATAMARCA	APPLICATION	
LA HERENCIA 13	EX - 2024- 01399436 – CAT	2938.64	100	CATAMARCA	APPLICATION	
LA HERENCIA 14	EX - 2024 - 01399570 - CAT	3000.00	100	CATAMARCA	APPLICATION	
TOTAL HECTAREAS		92821.72				