

QUARTERLY ACTIVITIES REPORT

for the three months ended 31 December 2024
(figures are unaudited and in A\$ except where stated)

31 January 2025

December 2024 Quarter Highlights

During the Quarter ending 31 December 2024 (**December Quarter**), **Xanadu Mines Ltd (Xanadu or the Company)** delivered and published a high value Pre-Feasibility Study (**PFS**) and Maiden Ore Reserve (**Reserve**) for the Kharmagtai Copper and Gold Project (**Kharmagtai Project**), which confirmed it as a world class, low-cost, long-life copper-gold mine. Operatorship was then transitioned to Xanadu's JV partner the Zijin Mining Group Co. Ltd (**Zijin**), as the JV commenced planning for a Bankable Feasibility Study (**BFS**) to start in the March Quarter. The Company also progressed exploration activities at its Sant Tolgoi Copper-Nickel Project (**Sant Tolgoi**) and completed an equity placement of \$7.5 million.

Kharmagtai Copper-Gold Project

- Delivered a Pre-Feasibility Study (PFS), Maiden Ore Reserve, and Updated Resource for the Kharmagtai Project^{1,2}, outlining a 29-year life, large scale, low cost, open pit copper-gold operation with compelling economics.
- Under the joint venture agreement (JVA), delivery of the PFS KPIs triggered two key events: 1) transition of JV Operatorship to Zijin, and 2) vesting of two 6-month options, granted for Xanadu's benefit by the original Zijin investment agreement.
- Operatorship was smoothly transitioned to Zijin, with the JV now planning the next stage through to Financial Investment Decision (**FID**).
- The budget for this next stage cannot be approved without Xanadu having a viable funding solution in place. The Company is therefore focussed on reviewing all strategic options for Xanadu and its shareholders, to ensure it can move forward unconstrained, whilst ensuring value is maximised for our shareholders.
- Xanadu will meet with Zijin in Xiamen, China in early February to commence consideration of the scope, budget and schedule for the next stage of development.

¹ ASX/TSX Announcement 14 October 2024 – Pre-Feasibility Study Kharmagtai Copper-Gold Project

² ASX/TSX Announcement 14 October 2024 – Kharmagtai Maiden Ore Reserve, Updated Mineral Resource

Sant Tolgoi Copper-Nickel Project

- Reconnaissance rock-chip samples collected at the Sant Tolgoi project have returned high-grade results of up to 2.1% Cu from multiple gossan outcrops³.
- Detailed mapping, geophysics and geochemistry defines at least 4 high-priority drill targets over a 4-kilometre-long splay off the Khangai Fault System.
- Follow-up drilling to commence in Q2 2025.

Corporate

- Completed a placement for 136.5 million new shares at \$0.055 per share to raise \$7.5 million (before costs). The placement was well supported by both domestic and international, natural resources-focused institutional investors.^{4,5} The \$7.5 million includes 26.5 million new shares to Zijin to maintain its pro-rata holding, which was approved by shareholders in December 2024⁶ and completed in early January 2025⁷.
- Xanadu is well-funded, with A\$6.2 million in cash on 31 December, prior to receipt of the final \$1.46 million placement component from Zijin in early January 2025.

Executive Chairman & Managing Director, Colin Moorhead, said:

"The December Quarter was a very significant one for Xanadu as The Company fulfilled its commitments to our Joint Venture with Zijin by delivering a high quality, western standard prefeasibility study for the Kharmagtai Project. This PFS describes a globally significant mine that produces on average 75 thousand tonnes of copper and 165 thousand ounces of gold metal per annum over a mine life of 29 years. Delivery of the PFS also triggered a change of operatorship of the JV from Xanadu to Zijin, which was completed smoothly during the quarter. As operator, Zijin are now planning the next stage of work which will target a final investment decision to construct Mongolia's next big copper mine, a project that should benefit all stakeholders. Xanadu is proud of its role in progressing Kharmagtai to this point, and The Company is now focused on determining the best way forward for our shareholders."

The results from our first pass exploration at Sant Tolgoi were quite encouraging and our exploration geologists are now busy planning follow up drilling that The Company expects to commence in the spring".

³ ASX/TSX Announcement 20 November 2024 – Sant Tolgoi Exploration Update

⁴ ASX/TSX Announcement 5 November 2024 - \$5.5 Million Placement

⁵ ASX/TSX Announcement 14 November 2024 – Placement Expanded to \$7.5 Million

⁶ ASX/TSX Announcement 20 December 2024 – Results of Extraordinary General Meeting

⁷ ASX/TSX Announcement 8 January 2025 – Completion of Placement to Zijin Mining

Kharmagtai PFS

The Kharmagtai PFS was delivered on 14 October 2024⁸, confirming a globally significant, long life, low cost, low risk future copper-gold mine in the South Gobi region of Mongolia. Key findings, presented in 100% terms, are as follows:

- Confirms Kharmagtai as a potential world class, low cost, long life mine. Estimated Results:
 - 21% IRR (**range 14-25%, and 31% at spot commodity prices**)
 - US\$930 million NPV @ 8% (**range US\$ 450-1,220 million, and US\$1,880 million at spot commodity prices**)
 - 4-year payback (**range 4-5 years, and 3 years at spot commodity prices**)
 - 29-year mine life
- Projected production ranges from 60-80ktpa copper and 165-170kozpa gold production across the first and second stages of expansion.
- First quartile all-in sustaining (C1) costs of US\$0.70/lb Cu for first eight years, net of by-product credits
- Conventional, low technical complexity open pit and process plant with low 0.6:1 strip ratio for first eight years
- Located in sparsely populated, flat terrain, with nearby established rail, power and water links
- Bankable Feasibility Study expected to commence in Q1 CY2025 and complete in Q2 of CY2026
- Robust study outcomes, led by high quality advisory team

Kharmagtai Maiden Ore Reserve and Updated Resource

The Kharmagtai Maiden Ore Reserve and Updated Mineral Resource were published on 14 October 2024⁹. Key findings are outlined below:

- Kharmagtai Maiden Ore Reserve reported with approximately 1.6Mt Cu and 4.0Moz Au, comprised of Indicated material within the pit shells in the Kharmagtai PFS, but excluding the final pit phase at White Hill which is primarily driven by Inferred material.
- Significant increase in Kharmagtai MRE as Kharmagtai adopts the PFS marginal cut-off grade for economic extraction within the open pit.
 - Open Pit Resource cut-off reduced from 0.20% CuEq to 0.13% CuEq to match the PFS mine plan marginal cut-off grade.
 - Contained copper increase from **3.8Mt to 4.7Mt Cu, or an increase of 0.9Mt Cu.**
 - Contained gold increase from 9.3Moz to 11Moz Au, or an increase of 1.7Moz Au.
 - No additional drilling has been completed since August 2024. The MRE growth is exclusively due to change in cut-off grade aligned to PFS¹ calculations by Mining Plus.

⁸ ASX/TSX Announcement 14 October 2024 – Pre-Feasibility Study Kharmagtai Copper-Gold Project

⁹ ASX/TSX Announcement 14 October 2024 – Kharmagtai Maiden Ore Reserve, Updated Mineral Resource

Kharmagtai Forward Works

Xanadu and Zijin are working closely to finalise the Plan, Schedule and Budget for the BFS in 2025-2026, expected to commence in Q1 CY2025. The work plan will include the following components.

- Mongolian technical reporting, environmental studies and permitting
- Water exploration and commercial engagement
- Investigation of material upsides including oxide leaching, pit slope design, silver recovery, and bulk underground mining potential.
- Additional data acquisition to BFS standards related to metallurgy and geotechnical data.
- Resource drilling to validate PFS modelling and bring the final cutbacks to fully indicated status
- Detailed engineering design
- Power supplier engagement
- Continued exploration at depth and along strike

Kharmagtai Funding

Xanadu will advance the Kharmagtai Copper-Gold Project to maximise shareholder value, and the Company is investigating multiple paths forward to provide this funding. This may include a transaction with Zijin or a third party or direct funding through debt, equity or offtake. Xanadu is progressing each of these simultaneous pathways forward.

Xanadu has retained Bacchus Capital as its Strategic Funding Adviser¹⁰ to evaluate direct funding options that retain its share of the project. Xanadu has retained Jefferies as its M&A and Defence Adviser. Alternatively, in accordance with the JV Shareholder Agreement with Zijin¹¹, following completion of the PFS in mid-October 2024, Xanadu has 6 months to potentially exercise two put options with Zijin, at Xanadu's discretion. These put options would require shareholder approval following a notice of Extraordinary General Meeting (**EGM**).

Under the put options, Xanadu may exercise a six-month put option to sell its 50% share of the Phase 3 JV (interest in Khuiten Metals) to Zijin for US\$50 million or exercise a six-month put option to sell half of its share of the Phase 3 JV (25%) to Zijin for US\$25 million plus a loan carry for Xanadu's remaining ~19.1% share of costs until commercial production at Kharmagtai; or

Sant Tolgoi Copper-Nickel Project¹²

The Sant Tolgoi Project covers two Exploration License's, XV-17774 (Oyut) and XV-21887 (Sant Tolgoi) in the Zavchan Province of Western Mongolia with a combined area of over 40km² (**Figure 1**). Geological mapping, surface rock-chip sampling and geophysics have confirmed the preference of several large anomalies associated with outcropping mafic intrusions. The Project lies on the western extension to the of the deep seated Khangai Fault systems, a metalliferous fault network which hosts several significant mafic and ultramafic intrusions that are highly encouraging for intrusion hosted copper and nickel discoveries.

¹⁰ ASX/TSX Announcement 18 April 2024 – Bacchus Capital Engaged as Strategic & Project Funding Advisor

¹¹ ASX/TSX Announcement 21 December 2022 – Investment Deal Signed with Zijin – Pathway to Production

¹² ASX/TSX Announcement 20 November 2024 – High Priority Copper Drill Targets Defined at Sant Tolgoi



Figure 1: The Sant Tolgoi Project located in the Zavchan Province of Western Mongolia

Four key targets have been identified, based firstly on favourable geology and co-incident strong geochemistry, supported by the geophysical properties indicative of mineral deposits (Figure 2).

Geochemistry defined four distinct copper targets at surface (Figure 3). **Target 1** consists of outcropping copper oxides (Malachite and Azurite) up to 1% copper in assays with mineralisation associated with coarse grained gabbro stock covering a 500m x 300m area. This area sits within a fault jog on a splay off the Khangai Fault System, where dilation could have created space for mineralised intrusions. Magnetics show a strong remanent magnetic feature in 3D suggesting the target consists of an intrusive rock, or rock that has been altered or mineralised by hydrothermal fluids. Gravity data shows a strong density contrast with surrounding rocks, indicative of a denser, potentially mineralised intrusive. A Dipole-Dipole Induced Polarisation (DDIP) line that crossed the target shows a relatively strong 20mV/V IP chargeability anomaly directly below anomalous geochemistry, indicative of disseminated sulphides in a mineralised intrusive. Controlled source audio-frequency magnetotellurics (CSAMT) data also shows a conductive zone associated with the center of this Induced Polarisation (IP) Chargeability anomaly, potentially massive sulphide, surrounded by a resistive halo.

Target 2 is outcropping copper (up to 2.1% Cu) mineralisation associated with coarse grained gabbro sill like body along the structure and covering a 300m x 50m area. Magnetics show a moderate remanent magnetic feature in 3D suggesting the target consists of an intrusive rock, or rock that has been altered or mineralised. Gravity data shows a strong density contrast with surrounding rocks, indicative of a denser, potentially mineralised intrusive. A DDIP line that crossed the target shows a moderate 17mV/V IP chargeability anomaly directly below the geochemistry, indicative of disseminated sulphides. CSAMT data also shows a conductive zone, potentially massive sulphide in an intrusive.

Target 3 is a blind geophysical target under the cover. Target has high density and moderate magnetic features similar with targets have outcropping copper mineralisation. The size of the anomaly is 300m x 200m.

Target 4 is a blind geophysical target. Target has high density and moderate magnetic features similar with targets have outcropping copper mineralisation. The size of the anomaly is 400m x 300m.

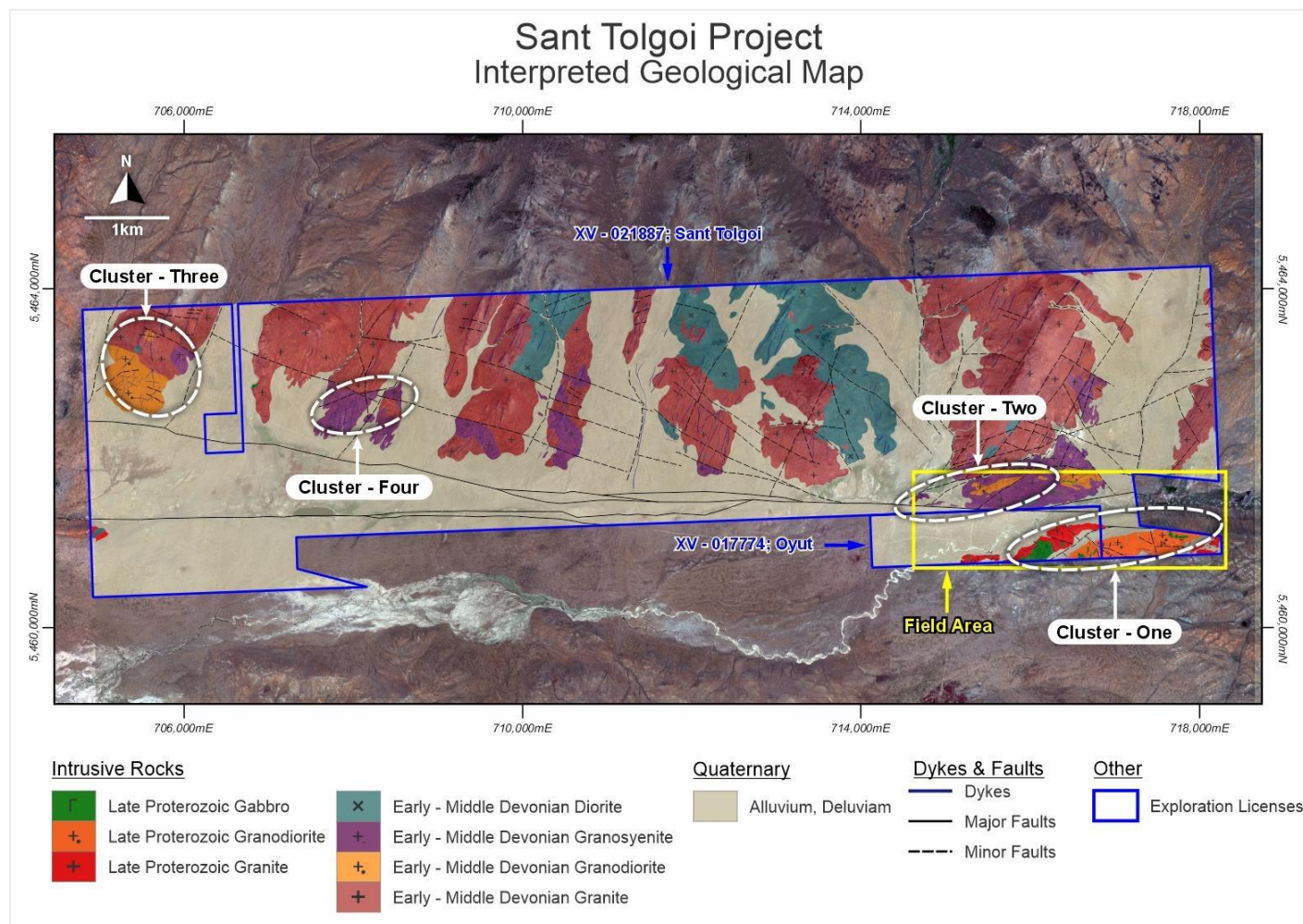


Figure 2: Interpreted Geology Sant Tolgoi and Field Area Highlighted

Field Area - Geochemistry Image & Rock Chip Locations
(Cu ppm)

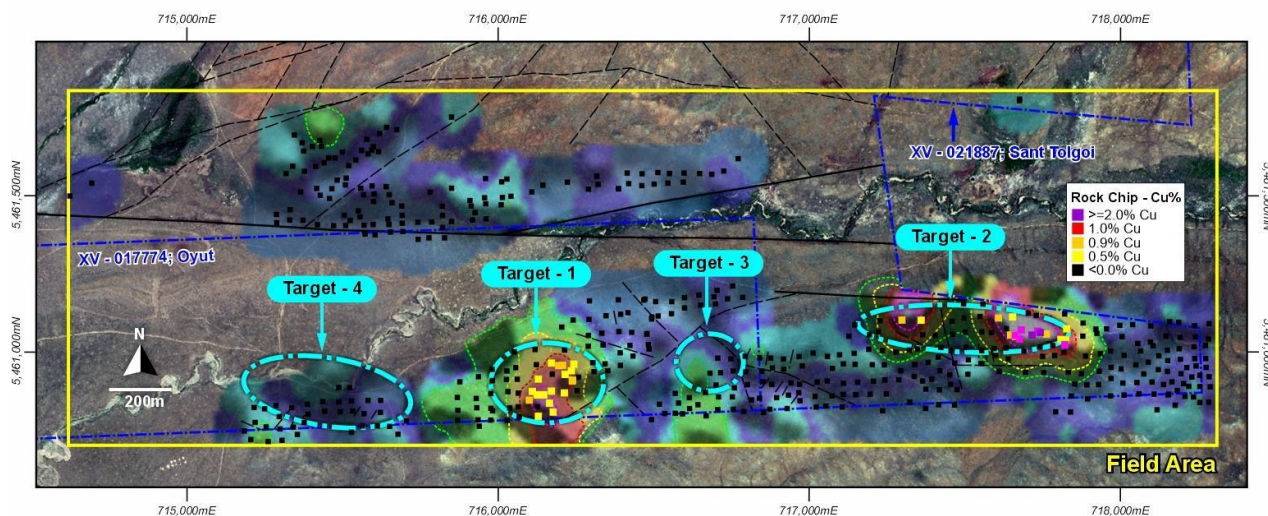


Figure 3: Field Area Copper rock-chip results

March 2025 Quarter Planned Activities

Key activities planned during the quarter ending 30 March 2025 (**March Quarter**) include:

- Finalisation of Kharmagtai BFS funding
- Commencement of the Bankable Feasibility Study at Kharmagtai
- Progress of Mongolian reporting, environmental and permitting requirements
- Spring exploration at Kharmagtai and Red Mountain
- Mobilisation for Summer exploration at Sant Tolgoi

Results of Operations

	Quarter Ended				
	31 Dec	30 Sep	30 Jun	31 Mar	31Dec
	2024	2024	2024	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000
JV: Gross Exploration Expenditure ^a					
Kharmagtai	-	-	4,209	2,883	7,839
Drill metres ^{b,c}	-	-	601	3,283	12,677
Gross Exploration Expenditure					
Red Mountain	42	97	929	317	69
Drill metres ^{b,c}	-	-	3,726	1,220	-
Sant Tolgoi	331	181	-	-	-
Drill metres	-	-	-	-	-
Exploration expenditures capitalised ^d	373	278	929	317	69
Corporate general and administration	2,104	1,175	1,466	1,148	2,184 ^e
Less JV Operator Overhead recovery ^f	(-)	(933)	(1,036)	(825)	(891)
Net Corporate general and administration	2,230	242	430	323	1,293

a. Includes all forms of exploration such as diamond drilling, trenching, hydrology drilling, geophysics, assays and related costs.

b. Reflects invoiced metres paid during the quarter under drilling contract. Physical metres drilled during the quarter may vary due to invoice timing.

c. Excludes metres related to horizontal trenching, hydrological drilling, and shallow geotechnical investigation.

d. Excludes Kharmagtai (Khuiten JV) Gross exploration expenditure no longer consolidated in the Company's results.

e. Includes tranche 1 of success fee of AUD\$753k paid to Jeffries in April 2023 and following tranche 2 AUD\$750 accrued Dec 2023, paid April 2024 in relation to completion of Khuiten JV with Zijin.

f. As operator of Khuiten JV, the operator overheads are recoverable in accordance with the Shareholders Joint Venture Agreement

a.

Financial and Corporate

Capital Structure

On 31 December 2024, the Company had 1,841,226,013 fully paid ordinary shares and 136,640,000 options over ordinary shares on issue and approximately A\$6.2 million in cash. On 8 January 2025, Xanadu received an additional \$1.46 million following completion of a placement to Zijin.

Equity Placement^{13,14,15,16}

Xanadu announced a Placement in November 2024 of approximately 136 million fully paid ordinary shares in Xanadu at an issue price of \$0.055 each to raise A\$7.5 million (before costs). The Placement to provide funding for the Company's Red Mountain Copper-Gold Project and Sant Tolgoi Nickel-Copper Project, also for new project acquisition and exploration, funding for Q1 CY2025 of the Khuiten JV prior to feasibility study commencement and working capital.

This placement included 26.5 million shares to Zijin, Xanadu's largest shareholder, via its wholly owned subsidiary Jinping (Singapore) Mining Pte Ltd to maintain its pro-rata holding in Xanadu. The Zijin placement received Xanadu shareholder approval under ASX Listing Rule 10.11 at the Xanadu Extraordinary General Meeting on 20 December 2024. The Zijin placement was completed in early January 2025.

ASX Announcements

This December 2024 Quarterly Activities Report contains information reported in accordance with the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012)* in the following announcements.

02-Oct-2024	Kharmagtai Project Update
14-Oct-2024	Pre-Feasibility Study Kharmagtai Copper-Gold Project
14-Oct-2024	Kharmagtai Maiden Ore Reserve, Updated Mineral Resource
05-Nov-2024	\$5.5 Million Placement
14-Nov-2024	Funding Expanded to \$7.5 Million
20-Nov-2024	Sant Tolgoi Exploration Update
20-Dec-2024	Results of Extraordinary General Meeting
08-Jan-2025	Completion of Placement to Zijin Mining

¹³ ASX/TSX Announcement 5 November 2024 - \$5.5 million Placement

¹⁴ ASX/TSX Announcement 14 November 2024 – Funding Expanded to \$7.5 million

¹⁵ ASX/TSX Announcement 20 December 2024 – Results of Extraordinary General Meeting

¹⁶ ASX/TSX Announcement 8 January 2025 – Completion of Placement to Zijin Mining

About Xanadu Mines

Xanadu is an ASX and TSX listed Exploration company operating in Mongolia. We give investors exposure to globally significant, large-scale copper-gold discoveries and low-cost inventory growth. Xanadu maintains a portfolio of exploration projects and remains one of the few junior explorers on the ASX or TSX who jointly control a globally significant copper-gold deposit in our flagship Kharmagtai project.

For further information on Xanadu, please visit: www.xanadumines.com or contact:

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This Announcement was authorised for release by Xanadu's Board of Directors.

APPENDIX 1: STATEMENTS AND DISCLAIMERS

MINERAL RESOURCES AND ORE RESERVES REPORTING REQUIREMENTS

The JORC Code, 2012 sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this Announcement has been presented in accordance with the JORC Code, 2012.

MINERAL RESOURCES AND ORE RESERVES

Mineral Resource Estimates for Kharmagtai were updated during the December 2024 Quarter – please refer to the relevant ASX/TSX Announcement for details¹⁷. A Maiden Ore Reserve Estimate was reported in the same Announcement.

MINING ACTIVITIES

There were no mine production or development activities during the December 2024 Quarter.

LIST OF TENEMENTS

Xanadu held licences for the following tenements during the December 2024 Quarter. No new farm-in or farm-out agreements were entered into during the quarter.

Project Name	Tenement Name	Beneficial Ownership Start of Quarter	Beneficial Ownership End of Quarter	Location
Sant Tolgoi	Sant Tolgoi	0%	0% ^{18, 19}	Mongolia, Zavkhan Province
Red Mountain	Red Mountain	100%	100%	Mongolia, Dornogobi province, Saikhandulaan soum
Kharmagtai	Kharmagtai	38.25% ²⁰	38.25%	Mongolia, Umnugobi province, Tsogtsetsii soum

COMPETENT PERSON STATEMENTS

The information in this announcement that relates to Mineral Resources is based on information compiled by Mr Robert Spiers, who is responsible for the Mineral Resource Estimate. Mr Spiers is a full time Principal Geologist employed by Spiers Geological Consultants (SGC) and is a Member of the Australian Institute of Geoscientists. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the Qualified Person as defined in the CIM Guidelines and National Instrument 43-101 and as a Competent Person under JORC Code, 2012. Mr Spiers consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to exploration results is based on information compiled by Dr Andrew Stewart, who is responsible for the exploration data, comments on exploration target sizes, QA/QC and geological interpretation and information. Dr Stewart, who is an employee of Xanadu and is a Member of the Australasian Institute of Geoscientists, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as the Competent Person as defined in

¹⁷ ASX/TSX Announcement 14 October 2024 – Kharmagtai Maiden Ore Reserve, Updated Mineral Resource

¹⁸ Currently earning into 51% equity in Sant Tolgoi project by spending US\$1M over 24 months commencing 22 January 2024

¹⁹ ASX/TSX Announcement 22 January 2024 – Xanadu Enters into New Magmatic Copper and Nickel Sulphide Project

²⁰ 38.25% represents 50% of Khuiten Metals via the Khuiten JV with Zijin. Khuiten Metals controls Kharmagtai and holds 76.5% of the Kharmagtai mining lease.

the JORC Code, 2012 and the *National Instrument 43-101*. Dr Stewart consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

RELATED PARTIES

As set out in section 6.1 of the attached Appendix 5B, *Mining exploration entity or oil and gas exploration entity quarterly cash flow report*, payments made to related parties and their associates was approx. \$326,000 in the December 2024 Quarter. The amounts relate to salary, superannuation and bonus payments to Directors; legal fees paid to HopgoodGanim Lawyers (a company associated with Xanadu Non-Executive Director Michele Muscillo) for legal services; rent paid to Xanadu Executive Director Ganbayar Lkhagvasuren in relation to Xanadu's Ulaanbaatar office; and rent fees paid to Colin Moorhead & Associates (a company associated with Xanadu's Executive Chairman and Managing Director, Colin Moorhead) in relation to a share of Xanadu's Melbourne office.

COPPER EQUIVALENT CALCULATIONS

The copper equivalent (**eCu**, **CuEq**) calculation represents the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage with a metallurgical recovery factor applied.

Copper equivalent grade values were calculated using the formula: $CuEq = Cu + Au * 0.60049 * 0.86667$.

Where Cu - copper grade (%); Au - gold grade (g/t); 0.60049 - conversion factor (gold to copper); 0.86667 - relative recovery of gold to copper (86.67%).

The copper equivalent formula was based on the following parameters (prices are in USD): Copper price 3.4 \$/lb; Gold price 1400 \$/oz; Copper recovery 90%; Gold recovery 78%; Relative recovery of gold to copper = $78\% / 90\% = 86.67\%$.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Xanadu and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Xanadu, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Xanadu disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether a result of new information, future events, circumstances or results or otherwise after the date of this Announcement or to reflect the occurrence of unanticipated events, other than required by the *Corporations Act 2001* (Cth) and the Listing Rules of the Australian Securities Exchange (**ASX**) and Toronto Stock Exchange (**TSX**). The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All 'forward-looking statements' made in this Announcement are qualified by the foregoing cautionary statements. Investors are cautioned that 'forward-looking statements' are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on 'forward-looking statements' due to the inherent uncertainty therein.

For further information, please visit the Xanadu Mines web site www.xanadumines.com.

APPENDIX 2: TABLES

This appendix summarises exploration results from the Quarter. For original announcement and accompanying JORC tables, please refer to 20 November 2024 – Sant Tolgoi Exploration Update.

Table 1: Sant Tolgoi Rock Chip Assay Results

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140917	Target-2	717742	5461063	1856	Gabbro	2.190	0.037	3.200	363.00
140920	Target-2	717715	5461054	1857	Pegmatite	2.030	0.017	0.800	115.00
140874	Target-2	717821	5461024	1862	Gabbro	1.645	0.044	2.900	423.00
140327	Target-2	717733	5461067	1854	Gabbro	1.525	0.023	1.300	153.00
140320	Target-2	717680	5461071	1854	Gabbro	1.110	0.046	4.000	637.00
140915	Target-2	717661	5461053	1858	Gabbro	1.050	0.028	3.200	546.00
140872	Target-2	717675	5461041	1858	Gabbro	1.005	0.006	0.250	116.00
140665	Target-2	717608	5461109	1844	Pegmatite	0.857	0.008	0.600	120.00
140873	Target-2	717647	5461054	1854	Gabbro	0.818	0.038	2.900	561.00
140443	Target-1	716207	5460958	1815	Gabbro	0.759	0.026	0.500	411.00
140869	Target-1	716195	5460956	1815	Gabbro	0.756	0.030	0.600	401.00
140328	Target-2	717761	5461057	1856	Gabbro	0.683	0.021	2.300	548.00
140866	Target-1	716100	5460845	1813	Gabbro	0.634	0.031	1.900	375.00
140868	Target-1	716239	5460907	1816	Gabbro	0.625	0.022	0.250	374.00
140380	Target-2	717297	5461102	1823	Granodiorite	0.539	0.003	0.250	154.00
140916	Target-2	717662	5461050	1858	Quartz vein	0.539	0.007	0.700	70.00
140482	Target-1	716125	5460862	1814	Gabbro	0.491	0.019	0.700	294.00
140481	Target-1	716129	5460913	1812	Gabbro	0.436	0.022	0.700	297.00
140500	Target-2	717653	5461112	1848	Gabbro	0.435	0.009	0.250	116.00
140871	Target-2	717301	5461098	1828	Gabbrodiorite	0.411	0.003	0.250	109.00
140442	Target-1	716214	5460928	1816	Gabbro	0.410	0.023	0.500	287.00
140485	Target-1	716165	5460836	1812	Gabbro	0.373	0.019	0.500	288.00
140865	Target-1	716146	5460862	1813	Gabbro	0.369	0.016	0.500	353.00
140440	Target-1	716171	5460964	1811	Gabbro	0.332	0.017	0.250	307.00
140918	Target-2	717808	5461040	1862	Gabbro	0.314	0.017	0.600	95.00
140449	Target-1	716177	5460808	1809	Gabbro	0.300	0.016	0.250	300.00
140293	Target-2	717359	5461102	1828	Granodiorite	0.293	0.003	0.250	27.00
140906	Target-1	716238	5460909	1816	Gabbro	0.279	0.021	0.250	321.00
140446	Target-1	716171	5460874	1815	Gabbro	0.278	0.014	0.500	348.00
140448	Target-1	716129	5460794	1810	Gabbro	0.230	0.015	0.250	259.00
140284	Target-2	717827	5461074	1860	Gabbro	0.209	0.016	0.700	271.00
140441	Target-1	716213	5460869	1813	Gabbro	0.137	0.014	0.250	248.00
140870	Target-1	716235	5460940	1816	Gabbro	0.125	0.010	0.250	223.00
140867	Target-1	716110	5460874	1813	Diorite	0.119	0.003	0.250	64.00
140542	Target-1	716243	5460961	1816	Gabbro	0.112	0.008	0.250	193.00
140286	Target-2	717824	5461039	1862	Diorite	0.107	0.019	0.800	62.00
140479	Target-1	716119	5461008	1803	Gabbro	0.093	0.007	0.250	189.00

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140444	Target-1	716213	5461006	1808	Gabbro	0.069	0.006	0.250	168.00
140447	Target-1	716127	5460824	1812	Rhyolite	0.067	0.005	0.250	82.00
140480	Target-1	716123	5460960	1810	Gabbro	0.060	0.013	0.250	163.00
140319	Target-2	717633	5461075	1852	Granodiorite	0.054	0.006	0.250	47.00
140666	Target-2	717495	5461155	1826	Granite	0.049	0.003	0.250	52.00
140471	Target-1	716037	5460820	1812	Gabbro	0.041	0.005	0.250	136.00
140473	Target-1	716068	5460792	1809	Gabbro	0.034	0.003	0.250	134.00
140478	Target-1	716056	5460950	1809	Gabbro	0.034	0.003	0.250	129.00
140476	Target-1	716064	5460868	1812	Rhyolite	0.032	0.003	0.250	43.00
140453		715871	5460814	1797	Gabbro	0.030	0.007	0.250	166.00
140462		715976	5460782	1809	Gabbro	0.027	0.008	0.250	145.00
140469	Target-1	716026	5460911	1809	Gabbro	0.027	0.003	0.250	147.00
140451	Target-1	716174	5460929	1815	Rhyolite	0.024	0.003	0.250	2.00
140459		715931	5460821	1806	Diorite	0.023	0.003	0.250	172.00
140467	Target-1	716051	5461001	1796	Rhyolite	0.020	0.003	0.250	50.00
140461		715939	5460762	1805	Gabbro	0.019	0.003	0.250	103.00
140475	Target-1	716064	5460824	1812	Rhyolite	0.017	0.003	0.250	50.00
140458		715929	5460851	1804	Gabbro	0.015	0.005	0.250	70.00
140472		716029	5460780	1809	Gabbro	0.015	0.003	0.250	149.00
140312	Target-2	717548	5461114	1830	Granodiorite	0.014	0.003	0.250	28.00
140464	Target-1	715976	5460867	1805	Diorite	0.013	0.006	0.250	40.00
140941		715485	5462269	1858	Granite	0.013	0.003	0.250	4.00
140460		715935	5460782	1806	Gabbro	0.012	0.005	0.250	88.00
140875		706822	5462843	1739	Gabbro	0.012	0.003	0.250	81.00
140543	Target-1	716259	5460919	1816	Diorite	0.011	0.003	0.250	111.00
140685		716592	5460802	1847	Gabbro	0.011	0.003	0.250	160.00
140398		716668	5460795	1851	Gabbro	0.010	0.005	0.250	85.00
140497	Target-2	717497	5461109	1830	Granite	0.010	0.003	0.250	20.00
140470	Target-1	716031	5460873	1811	Rhyolite	0.009	0.006	0.250	13.00
140483		716615	5460819	1850	Gabbro	0.009	0.005	0.250	90.00
140437		716841	5460981	1839	Granodiorite	0.008	0.005	0.250	35.00
140499	Target-2	717703	5461124	1841	Diorite	0.008	0.003	0.250	86.00
140560		716392	5460998	1819	Gabbrodiorite	0.008	0.003	0.250	89.00
140707		715339	5461596	1809	Granodiorite	0.008	0.003	0.250	0.50
140709		715427	5461678	1814	Granodiorite	0.008	0.003	0.250	16.00
140853		714335	5462373	1818	Gabbro	0.008	0.003	0.250	18.00
140912		705429	5463310	1791	Gabbro	0.008	0.003	0.250	105.00
140296		717414	5460984	1854	Granite	0.007	0.003	0.250	68.00
140400	Target-3	716680	5460932	1829	Gabbro	0.007	0.005	0.250	95.00
140406		716708	5460856	1845	Gabbro	0.007	0.003	0.250	119.00
140484		716614	5460854	1846	Gabbro	0.007	0.006	0.250	54.00
140521		716041	5461500	1798	Gabbrodiorite	0.007	0.003	0.250	0.50
140628		715925	5461447	1799	Gabbro	0.007	0.003	0.250	0.50

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140668		715219	5460774	1781	Pegmatite	0.007	0.003	0.250	100.00
140919		717924	5461060	1859	Gabbro	0.007	0.003	0.250	148.00
140309		717509	5460929	1857	Gabbrodiorite	0.006	0.007	0.250	46.00
140321	Target-2	717689	5461004	1859	Diorite	0.006	0.003	0.250	17.00
140337		716933	5460862	1854	Granite	0.006	0.005	0.250	23.00
140338		716929	5460818	1855	Granodiorite	0.006	0.003	0.250	13.00
140395		715255	5460760	1790	Gabbro	0.006	0.003	0.250	206.00
140410	Target-3	716758	5460885	1844	Gabbrodiorite	0.006	0.008	0.250	98.00
140498	Target-2	717558	5461153	1825	Rhyolite	0.006	0.003	0.250	13.00
140570		715261	5460713	1789	Diorite	0.006	0.003	0.250	204.00
140626		715909	5461486	1803	Gabbrodiorite	0.006	0.003	0.250	0.50
140325		717749	5460986	1862	Granodiorite	0.005	0.003	0.250	11.00
140342		716917	5460977	1849	Granodiorite	0.005	0.003	0.250	24.00
140407		716705	5460815	1848	Gabbro	0.005	0.003	0.250	89.00
140486		716840	5460852	1849	Granite	0.005	0.003	0.250	12.00
140523		716013	5461496	1799	Gabbrodiorite	0.005	0.003	0.250	0.50
140524		716010	5461472	1797	Gabbro	0.005	0.003	0.250	0.50
140571		715205	5460719	1786	Diorite	0.005	0.003	0.250	90.00
140587		718194	5460930	1876	Granite	0.005	0.003	0.250	13.00
140617		715558	5461525	1810	Granosyenite	0.005	0.003	0.250	2.00
140623		715960	5461475	1802	Gabbrodiorite	0.005	0.003	0.250	56.00
140663		718237	5461084	1858	Granite	0.005	0.003	0.250	20.00
140688		715642	5461720	1821	Granosyenite	0.005	0.003	0.250	1.00
140710		715432	5461660	1815	Granodiorite	0.005	0.003	0.250	50.00
140852		714166	5462192	1810	Gabbro	0.005	0.003	0.250	75.00
140855		714726	5463460	1827	Gabbro	0.005	0.003	0.250	0.50
140275		718182	5460876	1881	Gabbro	0.004	0.009	0.250	184.00
140322		717694	5460936	1857	Rhyolite	0.004	0.003	0.250	3.00
140366		717202	5460960	1853	Granodiorite	0.004	0.003	0.250	53.00
140377		717287	5460911	1862	Diorite	0.004	0.003	0.250	31.00
140387		715355	5460736	1792	Diorite	0.004	0.007	0.250	18.00
140392		715299	5460753	1791	Granite	0.004	0.003	0.250	17.00
140413	Target-3	716794	5460986	1833	Granodiorite	0.004	0.003	0.250	38.00
140417	Target-4	715488	5460887	1779	Rhyolite	0.004	0.003	0.250	24.00
140421	Target-4	715611	5460763	1786	Diorite	0.004	0.003	0.250	25.00
140422	Target-4	715621	5460807	1786	Diorite	0.004	0.003	0.250	32.00
140429	Target-4	715529	5460843	1784	Diorite	0.004	0.003	0.250	27.00
140465	Target-1	715981	5460909	1801	Diorite	0.004	0.003	0.250	77.00
140466	Target-1	715980	5460944	1796	Granite	0.004	0.003	0.250	23.00
140468	Target-1	716028	5460940	1806	Diorite	0.004	0.003	0.250	3.00
140477	Target-1	716061	5460913	1810	Diorite	0.004	0.003	0.250	38.00
140496	Target-2	717458	5461099	1834	Diorite	0.004	0.003	0.250	76.00
140529		716580	5460836	1843	Granodiorite	0.004	0.003	0.250	61.00

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140544	Target-1	716254	5460876	1813	Rhyolite	0.004	0.003	0.250	2.00
140562		716433	5460987	1819	Diorite	0.004	0.003	0.250	21.00
140576		718255	5460889	1879	Diorite	0.004	0.003	0.250	20.00
140589		718239	5460979	1872	Granite	0.004	0.003	0.250	11.00
140595		717817	5460998	1863	Granodiorite	0.004	0.003	0.250	21.00
140662		718158	5461097	1852	Diorite	0.004	0.003	0.250	52.00
140669		715215	5460822	1780	Granite	0.004	0.003	0.250	19.00
140686		717675	5461806	1812	Granosyenite	0.004	0.003	0.250	25.00
140856		714725	5463456	1827	Diorite	0.004	0.003	0.250	42.00
140864		715982	5460812	1810	Granite	0.004	0.003	0.250	9.00
140903		718040	5463268	1849	Diorite	0.004	0.003	0.250	75.00
140909		713111	5463559	1923	Gabbro	0.004	0.003	0.250	23.00
140944		711993	5463835	1900	Gabbro	0.004	0.003	0.250	12.00
140244		717874	5460930	1859	Diorite	0.003	0.003	0.250	22.00
140248		717921	5461074	1856	Diorite	0.003	0.003	0.250	79.00
140257		718055	5461027	1857	Diorite	0.003	0.003	0.250	24.00
140261		718059	5460866	1882	Granite	0.003	0.003	0.250	25.00
140266		718123	5460988	1866	Diorite	0.003	0.003	0.250	24.00
140276		718202	5460899	1878	Quartz vein	0.003	0.005	0.250	101.00
140291	Target-2	717348	5461009	1851	Diorite	0.003	0.003	0.250	35.00
140292	Target-2	717363	5461055	1835	Granodiorite	0.003	0.003	0.250	40.00
140305	Target-2	717460	5461056	1841	Diorite	0.003	0.006	0.250	14.00
140310	Target-2	717553	5461004	1853	Diorite	0.003	0.003	0.250	26.00
140315	Target-2	717593	5461012	1855	Granodiorite	0.003	0.003	0.250	14.00
140316	Target-2	717599	5460989	1855	Diorite	0.003	0.003	0.250	23.00
140317		717639	5460978	1857	Diorite	0.003	0.003	0.250	24.00
140318	Target-2	717631	5461013	1857	Granodiorite	0.003	0.003	0.250	13.00
140323	Target-2	717741	5461016	1862	Granodiorite	0.003	0.003	0.250	11.00
140329	Target-2	717782	5461021	1864	Granodiorite	0.003	0.003	0.250	5.00
140339		716873	5460816	1850	Gabbro	0.003	0.003	0.250	16.00
140343		716967	5460986	1851	Granodiorite	0.003	0.003	0.250	33.00
140347		717025	5460903	1855	Granodiorite	0.003	0.003	0.250	40.00
140348		717012	5460997	1842	Granodiorite	0.003	0.003	0.250	44.00
140350		717074	5460947	1854	Granodiorite	0.003	0.003	0.250	48.00
140355		717109	5460864	1861	Diorite	0.003	0.003	0.250	28.00
140357		717109	5460962	1854	Diorite	0.003	0.003	0.250	24.00
140358		717097	5460991	1848	Diorite	0.003	0.003	0.250	28.00
140360		717144	5460996	1851	Granodiorite	0.003	0.003	0.250	42.00
140363		717149	5460863	1862	Diorite	0.003	0.003	0.250	27.00
140365		717206	5460906	1859	Granodiorite	0.003	0.006	0.250	42.00
140367		717191	5461009	1848	Granodiorite	0.003	0.003	0.250	43.00
140369	Target-2	717227	5461100	1821	Granodiorite	0.003	0.003	0.250	15.00
140372		717241	5460959	1854	Granodiorite	0.003	0.003	0.250	43.00

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140379		717278	5461000	1852	Granodiorite	0.003	0.005	0.250	40.00
140381	Target-2	717321	5461007	1851	Granodiorite	0.003	0.003	0.250	44.00
140384	Target-4	715387	5460833	1783	Rhyolite	0.003	0.003	0.250	19.00
140386	Target-4	715377	5460775	1791	Granite	0.003	0.003	0.250	10.00
140391		715296	5460793	1793	Granite	0.003	0.003	0.250	54.00
140401		716645	5461182	1811	Gabbro	0.003	0.005	0.250	24.00
140402		716693	5461177	1810	Granodiorite	0.003	0.003	0.250	24.00
140409		716752	5460856	1847	Rhyolite	0.003	0.003	0.250	37.00
140419		715678	5460736	1785	Diorite	0.003	0.003	0.250	23.00
140420		715652	5460761	1787	Diorite	0.003	0.003	0.250	26.00
140463		715976	5460820	1810	Granite	0.003	0.003	0.250	16.00
140490		716686	5461570	1794	Diorite	0.003	0.003	0.250	36.00
140495	Target-2	717404	5461053	1837	Diorite	0.003	0.003	0.250	32.00
140515		716316	5461564	1800	Diorite	0.003	0.003	0.250	0.50
140520		716028	5461555	1803	Granodiorite	0.003	0.003	0.250	5.00
140533		716493	5461106	1820	Gabbro	0.003	0.003	0.250	33.00
140541		716241	5461103	1804	Diorite	0.003	0.003	0.250	30.00
140548		716290	5461054	1812	Rhyolite	0.003	0.003	0.250	15.00
140549		716291	5461105	1807	Gabbro	0.003	0.003	0.250	30.00
140552		716353	5460940	1817	Andesite	0.003	0.003	0.250	48.00
140561		716393	5460957	1816	Gabbrodiorite	0.003	0.006	0.250	24.00
140581		718254	5460838	1882	Granite	0.003	0.003	0.250	25.00
140583		718175	5460829	1882	Diorite	0.003	0.003	0.250	24.00
140584		718117	5460814	1885	Diorite	0.003	0.003	0.250	34.00
140596		717839	5460807	1859	Gabbrodiorite	0.003	0.003	0.250	133.00
140599		717555	5460963	1857	Rhyolite	0.003	0.003	0.250	7.00
140605		715365	5461513	1805	Granosyenite	0.003	0.003	0.250	0.50
140624		715956	5461495	1802	Gabbrodiorite	0.003	0.003	0.250	0.50
140627		715913	5461468	1802	Diorite	0.003	0.003	0.250	48.00
140631		715850	5461525	1804	Gabbro	0.003	0.003	0.250	6.00
140656		715594	5461533	1812	Granosyenite	0.003	0.003	0.250	49.00
140684		716642	5460831	1846	Gabbro	0.003	0.003	0.250	67.00
140702		715499	5461641	1818	Granodiorite	0.003	0.003	0.250	75.00
140715		715345	5461696	1810	Granodiorite	0.003	0.003	0.250	8.00
140854		714009	5462910	1849	Gabbro	0.003	0.003	0.250	10.00
140858		715811	5462028	1814	Gabbro	0.003	0.003	0.250	21.00
140901		715724	5462333	1842	Gabbro	0.003	0.003	0.250	19.00
140910		716387	5461523	1797	Gabbro	0.003	0.003	0.250	25.00
140913		710231	5463452	1894	Gabbro	0.003	0.003	0.250	16.00
140914		713780	5462057	1812	Gabbro	0.003	0.003	0.250	27.00
140924		716523	5463605	1880	Granosyenite	0.003	0.003	0.250	0.50
140943		713031	5463591	1928	Granosyenite	0.003	0.003	0.250	38.00
140235		718097	5461084	1852	Granodiorite	0.002	0.003	0.250	11.00

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140251		718011	5460861	1876	Granite	0.002	0.003	0.250	16.00
140253		718005	5461049	1855	Granodiorite	0.002	0.003	0.250	23.00
140264		718101	5460904	1880	Granodiorite	0.002	0.003	0.250	15.00
140277		718213	5460950	1876	Diorite	0.002	0.003	0.250	17.00
140278		718188	5461010	1870	Granite	0.002	0.003	0.250	14.00
140283		718235	5460856	1881	Granite	0.002	0.003	0.250	16.00
140285		717820	5461122	1855	Granodiorite	0.002	0.003	0.250	14.00
140295	Target-2	717423	5461015	1846	Granodiorite	0.002	0.003	0.250	8.00
140297		717419	5460939	1857	Granodiorite	0.002	0.003	0.250	7.00
140302		717451	5460927	1857	Granodiorite	0.002	0.003	0.250	14.00
140304	Target-2	717455	5461004	1851	Granodiorite	0.002	0.003	0.250	11.00
140308		717510	5460975	1855	Granodiorite	0.002	0.003	0.250	11.00
140311	Target-2	717554	5461064	1844	Granodiorite	0.002	0.005	0.250	15.00
140324		717753	5460934	1862	Rhyolite	0.002	0.003	0.250	4.00
140326	Target-2	717729	5461117	1850	Granodiorite	0.002	0.003	0.250	13.00
140341		716918	5460945	1849	Granodiorite	0.002	0.003	0.250	31.00
140349		717058	5460986	1847	Granodiorite	0.002	0.003	0.250	44.00
140351		717057	5460907	1857	Granodiorite	0.002	0.003	0.250	34.00
140356		717109	5460899	1858	Granodiorite	0.002	0.003	0.250	36.00
140359		717127	5461051	1833	Granodiorite	0.002	0.003	0.250	14.00
140362		717155	5460903	1860	Granodiorite	0.002	0.003	0.250	41.00
140368	Target-2	717193	5461055	1839	Granodiorite	0.002	0.003	0.250	7.00
140371		717235	5461005	1852	Granodiorite	0.002	0.003	0.250	46.00
140373		717243	5460910	1860	Granodiorite	0.002	0.005	0.250	35.00
140383	Target-4	715436	5460841	1784	Pegmatite	0.002	0.003	0.250	0.50
140385	Target-4	715389	5460800	1788	Diorite	0.002	0.003	0.250	14.00
140389	Target-4	715337	5460821	1789	Granite	0.002	0.003	0.250	2.00
140390	Target-4	715286	5460829	1789	Granite	0.002	0.003	0.250	15.00
140432	Target-4	715443	5460810	1788	Pegmatite	0.002	0.003	0.250	1.00
140438		716881	5460949	1845	Granodiorite	0.002	0.005	0.250	26.00
140452		715870	5460781	1800	Granite	0.002	0.003	0.250	2.00
140455		715868	5460854	1794	Rhyolite	0.002	0.003	0.250	5.00
140457		715936	5460920	1794	Rhyolite	0.002	0.003	0.250	15.00
140489		716725	5461580	1798	Diorite	0.002	0.003	0.250	55.00
140493		717382	5460967	1859	Granite	0.002	0.003	0.250	16.00
140516		716290	5461522	1792	Granodiorite	0.002	0.003	0.250	0.50
140522		716011	5461546	1804	Andesite	0.002	0.003	0.250	16.00
140525		716493	5460784	1836	Diorite	0.002	0.003	0.250	0.50
140538		716557	5461123	1819	Granodiorite	0.002	0.003	0.250	14.00
140545	Target-1	716308	5460937	1813	Granite	0.002	0.003	0.250	4.00
140556		716333	5461061	1817	Granite	0.002	0.003	0.250	31.00
140558		716393	5461121	1818	Granite	0.002	0.003	0.250	25.00
140559		716387	5461065	1824	Granite	0.002	0.003	0.250	27.00

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140569		716482	5461025	1818	Granite	0.002	0.003	0.250	35.00
140575		718255	5460925	1874	Pegmatite	0.002	0.003	0.250	18.00
140577		718219	5460890	1877	Diorite	0.002	0.003	0.250	11.00
140578		718285	5460921	1877	Granite	0.002	0.003	0.250	16.00
140580		718284	5460839	1883	Granite	0.002	0.005	0.250	10.00
140582		718207	5460857	1881	Granite	0.002	0.003	0.250	12.00
140585		718138	5460895	1879	Granite	0.002	0.003	0.250	21.00
140588		718193	5460977	1874	Granite	0.002	0.003	0.250	10.00
140591		718074	5460930	1873	Granite	0.002	0.003	0.250	14.00
140597		717791	5460809	1856	Gabbro	0.002	0.003	0.250	27.00
140600		717375	5460881	1859	Rhyolite	0.002	0.003	0.250	0.50
140615		715428	5461503	1805	Granosyenite	0.002	0.003	0.250	22.00
140639		715782	5461512	1807	Diorite	0.002	0.003	0.250	17.00
140649		718273	5460979	1871	Pegmatite	0.002	0.003	0.250	16.00
140650		718275	5460951	1874	Granite	0.002	0.003	0.250	19.00
140667		717146	5461087	1826	Granite	0.002	0.005	0.250	21.00
140670		716703	5461198	1809	Pegmatite	0.002	0.003	0.250	16.00
140671		716698	5461154	1809	Granite	0.002	0.003	0.250	12.00
140675		716737	5461171	1808	Pegmatite	0.002	0.003	0.250	17.00
140678		716814	5460847	1848	Granite	0.002	0.003	0.250	7.00
140682		716968	5460897	1854	Pegmatite	0.002	0.003	0.250	14.00
140690		715577	5461682	1820	Granodiorite	0.002	0.003	0.250	5.00
140691		715598	5461659	1821	Granosyenite	0.002	0.003	0.250	12.00
140696		715561	5461647	1819	Granosyenite	0.002	0.003	0.250	20.00
140697		715542	5461616	1818	Granodiorite	0.002	0.003	0.250	1.00
140706		715377	5461580	1812	Granodiorite	0.002	0.003	0.250	1.00
140708		715318	5461572	1808	Granodiorite	0.002	0.003	0.250	0.50
140712		715370	5461671	1813	Granodiorite	0.002	0.003	0.250	0.50
140713		715375	5461644	1813	Granodiorite	0.002	0.003	0.250	58.00
140857		715850	5461753	1818	Gabbro	0.002	0.003	0.250	11.00
140859		717676	5461811	1812	Gabbro	0.002	0.003	0.250	17.00
140862		714694	5461542	1788	Granosyenite	0.002	0.003	0.250	10.00
140911		716387	5461523	1797	Granosyenite	0.002	0.003	0.250	2.00
140945		711884	5463849	1899	Diorite	0.002	0.003	0.250	5.00
140237		717968	5460860	1870	Granite	0.001	0.003	0.250	16.00
140238		717969	5460915	1870	Rhyolite	0.001	0.003	0.250	2.00
140239		718007	5460900	1874	Gabbro	0.001	0.003	0.250	18.00
140240		717894	5460849	1863	Granite	0.001	0.003	0.250	5.00
140241		717879	5461051	1861	Granodiorite	0.001	0.003	0.250	14.00
140243		717888	5460987	1859	Rhyolite	0.001	0.003	0.250	4.00
140247		717931	5460938	1863	Rhyolite	0.001	0.003	0.250	0.50
140249		717955	5461074	1854	Granodiorite	0.001	0.003	0.250	15.00
140250		717969	5460950	1864	Rhyolite	0.001	0.003	0.250	0.50

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140255		717998	5461086	1855	Granodiorite	0.001	0.003	0.250	16.00
140256		718039	5461088	1855	Granodiorite	0.001	0.003	0.250	12.00
140259		718049	5460959	1866	Granite	0.001	0.003	0.250	0.50
140260		718053	5460902	1878	Granite	0.001	0.003	0.250	12.00
140262		718154	5460865	1882	Quartz vein	0.001	0.003	0.250	18.00
140263		718108	5460865	1885	Rhyolite	0.001	0.003	0.250	1.00
140265		718121	5460943	1874	Granite	0.001	0.003	0.250	15.00
140268		718145	5461051	1860	Rhyolite	0.001	0.003	0.250	17.00
140270		718151	5460972	1871	Diorite	0.001	0.003	0.250	15.00
140271		718165	5460904	1878	Granodiorite	0.001	0.005	0.250	6.00
140272		718153	5460862	1882	Granite	0.001	0.003	0.250	14.00
140273		718241	5461049	1863	Granite	0.001	0.003	0.250	9.00
140280		718236	5461017	1868	Granite	0.001	0.008	0.250	14.00
140281		718228	5460920	1877	Pegmatite	0.001	0.003	0.250	8.00
140282		718243	5460955	1872	Granite	0.001	0.003	0.250	8.00
140287		717337	5460921	1861	Rhyolite	0.001	0.003	0.250	1.00
140288		717323	5460839	1855	Granodiorite	0.001	0.003	0.250	5.00
140289		717373	5460819	1854	Rhyolite	0.001	0.003	0.250	2.00
140290		717364	5460907	1860	Rhyolite	0.001	0.003	0.250	1.00
140298		717418	5460879	1858	Rhyolite	0.001	0.003	0.250	2.00
140299		717416	5460831	1857	Rhyolite	0.001	0.003	0.250	0.50
140300		717466	5460830	1855	Rhyolite	0.001	0.003	0.250	0.50
140301		717474	5460880	1855	Rhyolite	0.001	0.003	0.250	0.50
140303		717467	5460965	1854	Granodiorite	0.001	0.003	0.250	9.00
140306	Target-2	717501	5461064	1842	Granodiorite	0.001	0.003	0.250	14.00
140307	Target-2	717502	5461014	1851	Granodiorite	0.001	0.003	0.250	13.00
140313	Target-2	717585	5461062	1846	Granodiorite	0.001	0.003	0.250	18.00
140330		717788	5460988	1863	Rhyolite	0.001	0.003	0.250	2.00
140331		717842	5460859	1857	Rhyolite	0.001	0.003	0.250	3.00
140332		717853	5460897	1858	Rhyolite	0.001	0.003	0.250	3.00
140333		717832	5460935	1858	Rhyolite	0.001	0.003	0.250	2.00
140335		716966	5460869	1855	Granite	0.001	0.003	0.250	6.00
140336		716970	5460844	1855	Granodiorite	0.001	0.003	0.250	9.00
140340		716941	5460901	1853	Granodiorite	0.001	0.003	0.250	5.00
140344		716977	5460956	1852	Pegmatite	0.001	0.003	0.250	2.00
140345		717022	5460824	1861	Rhyolite	0.001	0.003	0.250	0.50
140352		717052	5460827	1862	Rhyolite	0.001	0.003	0.250	3.00
140353		717106	5460823	1863	Granodiorite	0.001	0.003	0.250	15.00
140361		717147	5460961	1856	Pegmatite	0.001	0.003	0.250	0.50
140364		717195	5460865	1861	Rhyolite	0.001	0.003	0.250	0.50
140370	Target-2	717221	5461064	1840	Granodiorite	0.001	0.003	0.250	7.00
140376		717235	5460811	1856	Rhyolite	0.001	0.008	0.250	2.00
140378		717293	5460940	1861	Rhyolite	0.001	0.003	0.250	2.00

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140382		717339	5460959	1858	Granodiorite	0.001	0.003	0.250	14.00
140388		715342	5460759	1792	Gabbro	0.001	0.003	0.250	11.00
140393		715305	5460717	1791	Granite	0.001	0.003	0.250	6.00
140396		715250	5460818	1786	Granite	0.001	0.003	0.250	9.00
140397	Target-4	715522	5460886	1778	Granite	0.001	0.003	0.250	6.00
140399	Target-3	716666	5460870	1839	Rhyolite	0.001	0.003	0.250	0.50
140403	Target-3	716705	5460981	1822	Rhyolite	0.001	0.003	0.250	3.00
140404	Target-3	716714	5460933	1831	Granodiorite	0.001	0.003	0.250	9.00
140405	Target-3	716700	5460894	1838	Rhyolite	0.001	0.003	0.250	0.50
140408		716755	5460817	1847	Rhyolite	0.001	0.003	0.250	1.00
140411	Target-3	716754	5460940	1832	Rhyolite	0.001	0.003	0.250	4.00
140412	Target-3	716748	5460978	1825	Granodiorite	0.001	0.007	0.250	8.00
140415		716801	5460896	1840	Rhyolite	0.001	0.003	0.250	1.00
140416		716789	5460809	1847	Granodiorite	0.001	0.003	0.250	12.00
140418		715705	5460779	1786	Rhyolite	0.001	0.003	0.250	6.00
140423	Target-4	715623	5460845	1786	Rhyolite	0.001	0.003	0.250	1.00
140424	Target-4	715582	5460845	1784	Granite	0.001	0.003	0.250	9.00
140425	Target-4	715568	5460802	1785	Granite	0.001	0.003	0.250	1.00
140426	Target-4	715564	5460763	1786	Pegmatite	0.001	0.003	0.250	1.00
140428	Target-4	715532	5460811	1786	Rhyolite	0.001	0.003	0.250	4.00
140430	Target-4	715488	5460840	1784	Rhyolite	0.001	0.003	0.250	4.00
140431	Target-4	715492	5460809	1787	Granite	0.001	0.003	0.250	4.00
140433		716853	5460806	1849	Diorite	0.001	0.003	0.250	3.00
140435		716876	5460981	1844	Granodiorite	0.001	0.003	0.250	15.00
140436		716850	5460905	1842	Rhyolite	0.001	0.003	0.250	2.00
140439		716880	5460897	1848	Rhyolite	0.001	0.003	0.250	2.00
140445		716204	5461080	1806	Rhyolite	0.001	0.003	0.250	1.00
140456		715877	5460904	1788	Rhyolite	0.001	0.003	0.250	2.00
140488		716771	5461620	1800	Rhyolite	0.001	0.003	0.250	1.00
140491		717394	5460913	1860	Rhyolite	0.001	0.003	0.250	2.00
140492		717453	5460896	1856	Rhyolite	0.001	0.003	0.250	13.00
140501		716647	5461572	1801	Granosyenite	0.001	0.003	0.250	1.00
140503		716597	5461574	1803	Granosyenite	0.001	0.003	0.250	1.00
140509		716419	5461540	1801	Granosyenite	0.001	0.003	0.250	0.50
140511		716387	5461523	1797	Granosyenite	0.001	0.003	0.250	0.50
140526		716518	5460832	1830	Rhyolite	0.001	0.003	0.250	1.00
140527		716535	5460802	1840	Granodiorite	0.001	0.003	0.250	0.50
140528		716569	5460803	1844	Rhyolite	0.001	0.003	0.250	0.50
140530		716569	5460867	1828	Rhyolite	0.001	0.003	0.250	10.00
140540		716599	5461175	1814	Granodiorite	0.001	0.003	0.250	8.00
140546	Target-1	716304	5460966	1816	Pegmatite	0.001	0.003	0.250	0.50
140547		716290	5461018	1815	Rhyolite	0.001	0.005	0.250	0.50
140550		716293	5461164	1797	Rhyolite	0.001	0.003	0.250	0.50

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140553		716343	5460962	1817	Granite	0.001	0.003	0.250	1.00
140555		716337	5461023	1819	Rhyolite	0.001	0.003	0.250	0.50
140567		716494	5461112	1820	Granite	0.001	0.003	0.250	17.00
140568		716477	5461057	1819	Rhyolite	0.001	0.003	0.250	5.00
140579		718288	5460888	1881	Granite	0.001	0.003	0.250	9.00
140586		718150	5460938	1874	Granite	0.001	0.003	0.250	6.00
140590		718089	5460968	1870	Granite	0.001	0.003	0.250	9.00
140593		717935	5460995	1860	Granite	0.001	0.003	0.250	18.00
140598		717610	5460938	1857	Granite	0.001	0.003	0.250	4.00
140608		715509	5461536	1811	Granosyenite	0.001	0.003	0.250	5.00
140616		715458	5461493	1806	Granosyenite	0.001	0.003	0.250	7.00
140618		715567	5461504	1810	Granosyenite	0.001	0.003	0.250	12.00
140644		715690	5461468	1807	Rhyolite	0.001	0.003	0.250	38.00
140648		718272	5461021	1868	Rhyolite	0.001	0.003	0.250	2.00
140653		715600	5461483	1808	Granosyenite	0.001	0.003	0.250	1.00
140655		715601	5461507	1810	Granosyenite	0.001	0.003	0.250	6.00
140657		715640	5461531	1812	Granosyenite	0.001	0.003	0.250	5.00
140658		715650	5461504	1810	Granosyenite	0.001	0.003	0.250	2.00
140661		718187	5461096	1856	Pegmatite	0.001	0.003	0.250	13.00
140664		718285	5461091	1856	Granite	0.001	0.003	0.250	16.00
140672		716651	5461150	1811	Granite	0.001	0.003	0.250	8.00
140673		716599	5461141	1817	Rhyolite	0.001	0.003	0.250	4.00
140676		716753	5461211	1806	Granite	0.001	0.003	0.250	16.00
140679	Target-3	716795	5460936	1837	Granite	0.001	0.003	0.250	11.00
140680		716847	5460938	1841	Rhyolite	0.001	0.003	0.250	11.00
140681		716895	5460853	1851	Granite	0.001	0.003	0.250	7.00
140683		717073	5460859	1859	Diorite	0.001	0.003	0.250	8.00
140687		715674	5461713	1819	Granodiorite	0.001	0.003	0.250	0.50
140689		715619	5461701	1823	Granodiorite	0.001	0.003	0.250	0.50
140692		715616	5461643	1817	Granosyenite	0.001	0.003	0.250	2.00
140695		715581	5461635	1819	Granosyenite	0.001	0.003	0.250	2.00
140698		715519	5461597	1817	Granodiorite	0.001	0.003	0.250	0.50
140699		715511	5461558	1814	Granodiorite	0.001	0.003	0.250	0.50
140701		715476	5461622	1818	Diorite	0.001	0.003	0.250	6.00
140703		715455	5461623	1817	Granodiorite	0.001	0.003	0.250	0.50
140704		715440	5461607	1815	Diorite	0.001	0.003	0.250	9.00
140705		715414	5461595	1815	Granodiorite	0.001	0.003	0.250	2.00
140711		715403	5461658	1814	Granodiorite	0.001	0.003	0.250	0.50
140861		714624	5461500	1785	Granosyenite	0.001	0.003	0.250	10.00
140902		717197	5463520	1837	Rhyolite	0.001	0.003	0.250	3.00
140904		718055	5463291	1850	Granosyenite	0.001	0.003	0.250	7.00
140940		705461	5463027	1730	Granodiorite	0.001	0.003	0.250	72.00
140942		715524	5461421	1804	Subvolcanic	0.001	0.003	0.250	5.00

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140946		708552	5463411	1844	Diorite	0.001	0.003	0.250	0.50
140947		707464	5463107	1805	Granosyenite	0.001	0.003	0.250	3.00
140949		707014	5463739	1787	Granite	0.001	0.003	0.250	2.00
140950		705462	5463185	1782	Granodiorite	0.001	0.003	0.250	37.00
140236		718001	5460946	1865	Granite	0.000	0.003	0.250	0.50
140242		717879	5461093	1859	Granodiorite	0.000	0.003	0.250	15.00
140245		717891	5460895	1860	Granite	0.000	0.003	0.250	1.00
140246		717929	5460896	1866	Granite	0.000	0.003	0.250	0.50
140252		718011	5460989	1862	Granite	0.000	0.003	0.250	0.50
140258		718064	5461003	1863	Granite	0.000	0.003	0.250	0.50
140267		718096	5461032	1862	Granite	0.000	0.003	0.250	0.50
140269		718150	5461006	1867	Rhyolite	0.000	0.003	0.250	2.00
140279		718192	5461047	1861	Rhyolite	0.000	0.003	0.250	1.00
140346		717018	5460858	1858	Rhyolite	0.000	0.003	0.250	0.50
140375		717247	5460866	1860	Rhyolite	0.000	0.003	0.250	0.50
140427		715528	5460743	1785	Granite	0.000	0.003	0.250	2.00
140487		715961	5461427	1799	Granosyenite	0.000	0.003	0.250	1.00
140502		716595	5461545	1800	Rhyolite	0.000	0.003	0.250	0.50
140504		716545	5461542	1802	Granosyenite	0.000	0.003	0.250	0.50
140505		716501	5461538	1803	Granosyenite	0.000	0.003	0.250	2.00
140506		716513	5461575	1807	Granosyenite	0.000	0.003	0.250	2.00
140507		716462	5461572	1805	Granosyenite	0.000	0.003	0.250	1.00
140508		716462	5461533	1802	Granosyenite	0.000	0.003	0.250	0.50
140510		716415	5461574	1805	Granosyenite	0.000	0.003	0.250	2.00
140512		716550	5461572	1805	Granosyenite	0.000	0.003	0.250	2.00
140513		716321	5461538	1797	Granosyenite	0.000	0.003	0.250	3.00
140517		716222	5461545	1797	Granodiorite	0.000	0.003	0.250	0.50
140518		716144	5461535	1799	Granodiorite	0.000	0.003	0.250	0.50
140519		716108	5461513	1797	Granodiorite	0.000	0.003	0.250	0.50
140531		716485	5461009	1818	Rhyolite	0.000	0.003	0.250	1.00
140532		716478	5461059	1819	Rhyolite	0.000	0.003	0.250	3.00
140535		716468	5461167	1809	Rhyolite	0.000	0.003	0.250	2.00
140536		716506	5461162	1820	Rhyolite	0.000	0.003	0.250	0.50
140537		716514	5461115	1819	Rhyolite	0.000	0.003	0.250	0.50
140539		716558	5461162	1820	Rhyolite	0.000	0.006	0.250	2.00
140551		716386	5461167	1806	Rhyolite	0.000	0.003	0.250	0.50
140557		716346	5461117	1812	Rhyolite	0.000	0.003	0.250	0.50
140563		716423	5461021	1823	Rhyolite	0.000	0.003	0.250	0.50
140564		716429	5461063	1824	Rhyolite	0.000	0.003	0.250	0.50
140565		716417	5461126	1821	Rhyolite	0.000	0.003	0.250	0.50
140566		716472	5461169	1809	Rhyolite	0.000	0.003	0.250	0.50
140572		715184	5460747	1781	Granosyenite	0.000	0.003	0.250	0.50
140573		715742	5461416	1805	Rhyolite	0.000	0.003	0.250	2.00

Hole ID	Prospect	East	North	RL	Rock type	Cu (%)	Au (g/t)	Ag (g/t)	Ni (ppm)
140592		717967	5461003	1861	Granite	0.000	0.003	0.250	9.00
140601		715287	5461441	1798	Granosyenite	0.000	0.003	0.250	3.00
140602		715288	5461415	1798	Granosyenite	0.000	0.003	0.250	3.00
140603		715330	5461423	1800	Granosyenite	0.000	0.003	0.250	2.00
140604		715331	5461456	1801	Granosyenite	0.000	0.003	0.250	2.00
140606		715417	5461525	1810	Granosyenite	0.000	0.003	0.250	0.50
140607		715466	5461524	1811	Granosyenite	0.000	0.003	0.250	0.50
140609		715505	5461438	1805	Subvolcanic	0.000	0.003	0.250	1.00
140610		715510	5461406	1803	Subvolcanic	0.000	0.003	0.250	2.00
140611		715471	5461405	1802	Subvolcanic	0.000	0.003	0.250	7.00
140612		715420	5461408	1800	Subvolcanic	0.000	0.003	0.250	2.00
140613		715373	5461423	1800	Subvolcanic	0.000	0.003	0.250	2.00
140619		715551	5461452	1806	Granosyenite	0.000	0.003	0.250	4.00
140620		715556	5461433	1804	Granosyenite	0.000	0.003	0.250	5.00
140621		715569	5461407	1804	Granosyenite	0.000	0.003	0.250	4.00
140622		715572	5461378	1804	Granodiorite	0.000	0.003	0.250	4.00
140625		715960	5461556	1804	Granosyenite	0.000	0.003	0.250	2.00
140629		715917	5461423	1799	Granosyenite	0.000	0.003	0.250	2.00
140630		715850	5461418	1802	Granosyenite	0.000	0.003	0.250	2.00
140632		715820	5461467	1804	Granosyenite	0.000	0.003	0.250	1.00
140633		715821	5461438	1802	Granosyenite	0.000	0.003	0.250	5.00
140635		715821	5461400	1802	Rhyolite	0.000	0.003	0.250	5.00
140636		715828	5461366	1798	Rhyolite	0.000	0.003	0.250	3.00
140637		715778	5461366	1801	Rhyolite	0.000	0.003	0.250	4.00
140638		715786	5461417	1804	Rhyolite	0.000	0.003	0.250	2.00
140640		715743	5461362	1802	Rhyolite	0.000	0.003	0.250	3.00
140641		715693	5461386	1803	Rhyolite	0.000	0.003	0.250	3.00
140642		715692	5461413	1804	Rhyolite	0.000	0.003	0.250	6.00
140643		715691	5461438	1804	Rhyolite	0.000	0.003	0.250	5.00
140645		715649	5461409	1803	Rhyolite	0.000	0.003	0.250	6.00
140646		715654	5461385	1801	Rhyolite	0.000	0.003	0.250	6.00
140647		718282	5461042	1868	Rhyolite	0.000	0.003	0.250	2.00
140651		715598	5461409	1804	Granosyenite	0.000	0.003	0.250	3.00
140652		715604	5461376	1803	Granosyenite	0.000	0.003	0.250	6.00
140659		715659	5461479	1809	Granosyenite	0.000	0.005	0.250	0.50
140660		715646	5461427	1803	Granosyenite	0.000	0.003	0.250	2.00
140677		716785	5461175	1806	Granite	0.000	0.003	0.250	24.00
140693		715593	5461647	1818	Granosyenite	0.000	0.003	0.250	0.50
140700		715482	5461551	1812	Granodiorite	0.000	0.003	0.250	0.50
140851		705576	5463421	1809	Rhyolite	0.000	0.003	0.250	1.00
140905		718104	5461020	1863	Granite	0.000	0.003	0.250	0.50

Appendix 5B

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

Name of entity

Xanadu Mines Ltd

ABN

92 114 249 026

Quarter ended ("current quarter")

31 December 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	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(568)	(2,644)
(e) administration and corporate costs	(221)	(3,649)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	109
1.5 Interest and other costs of finance paid	(10)	(30)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)		
Operator overhead received from Joint Venture	253	2,626
1.9 Net cash from / (used in) operating activities	(543)	(3,588)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(31)	(274)
(c) property, plant and equipment	(2)	(2)
(d) exploration & evaluation	(403)	(1,878)
(e) investments	(1,956)	(1,956)

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 (12 months) \$A'000
	(f) other non-current assets	-	-
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)	-	-
2.6	Net cash from / (used in) investing activities	(2,392)	(4,110)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,050	6,885
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	(362)	(362)
3.5	Proceeds from borrowings	103	103-
3.6	Repayment of borrowings	(21)	(66)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	5,770	6,560

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,345	7,318
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(543)	(3,588)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,392)	(4,110)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,770	6,560
4.5	Effect of movement in exchange rates on cash held	(18)	(18)
4.6	Cash and cash equivalents at end of period	6,162	6,162

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	1,659	3,445
5.2	Call deposits	4,503	-
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)	6,162	3,445

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	326
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>		

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

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)- Motor Vehicle Lease	251	251
7.4	Total financing facilities	251	251
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(543)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(403)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(946)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,162
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,162
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.51
	<i>Note: if the entity has reported positive relevant outgoings (i.e., a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	

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

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

Answer: N/A

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

Compliance statement

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

Date: 31 January 2025

Authorised 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 – e.g., 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.