



ASX Release

Powerhouse Ventures Limited ("PVL" or the "Company")

Ground Floor, 477 Boundary Street, Spring Hill, Brisbane QLD 4000

(ASX Code: "PVL")

ABN: 64 612 076 169

Release Date: 16 July 2024

QUARTERLY UPDATE ON ACTIVITIES FOR THE 3 MONTH PERIOD ENDED 30 JUNE 2024

The Board of Powerhouse Ventures Limited (**PVL or the Company**) presents the following update on activities for the 3-month period ending 30 June 2024 (**the Quarter**). Also included in this report are details of any subsequent events that have occurred up to the date of this release.

STRATEGY UPDATE:

During the quarter PVL provided a Strategy Update to the market (see announcement made 24 June 2024), which referenced the three limbs which have been our established focus areas – Reduce Cash Burn, Invest Strategically, and Expand Horizons.

We explained that with recent executive team changes, our "Investing Strategically" playbook could now focus on:

- i. investing in shorter duration assets (which should provide PVL with the ability to recycle capital opportunistically); and
- ii. active sponsorship of new business enterprises (which should provide PVL with the ability to earn additional equity entitlement or "carry" to increase the return profile).

SHORTER DURATION INVESTMENTS:

On the shorter duration playbook, our investment activity in the Quarter was as follows:

Sun Silver: a Nevada Silver resource opportunity that fits within PVL's focus on decarbonisation and electrification materials. PVL was able to invest in the IPO of Sun Silver and sell down an appropriate portion of its holdings realising a short-term gain in excess of \$300,000

Pointerra 3D: This company offers digital asset management technology solutions across various sectors including utilities, mining, and infrastructure. PVL has deep understanding of 3DP's business and management as well as some of their clients



validating the technology. The 3DP share price has subsequently moved by a factor of 100% in a short amount of time and PVL again has sold down to allow for a more appropriate position size.

EQ Resources: have high-grade assets producing a tungsten feedstock which is a critical mineral essential for various technology applications including electronics, aerospace, and renewable energy. EQR is undertaking further high-grade target drilling and increasing volume and throughput production. PVL is pleased to see that this producing critical mineral operation is now supported by institutional capital and anticipates further re-ratings commensurate with the underlying commodity price sentiment.

ACTIVE INVESTMENT SPONSORSHIP:

As advised to the market on 9 July 2024, PVL has formed a syndicate of investors to establish and co-sponsor a new natural capital platform in the Australian Carbon market. PVL contributed \$500,000 to the formation of the entity which initially acquired 100% of Climate Revive and Cool Planet Sustainability. PVL will actively assist in the management of the platform and its equity raise activities to fuel growth in the platform.

This foothold in Australia's Carbon Project Economy, brings together extensive knowledge in carbon project development, sustainability consulting, and carbon trading and we are excited to have achieved this new aspect of our "Invest Strategically" playbook.

FINANCIAL POSITION:

The Company's cash position at 30 June 2024 was \$2.44m with no debt. Adding our listed positions, PVL holds \$3.21m (unaudited) of listed and cash assets.

The duration mix of the asset portfolio is improving and the Board remains confident in the medium-longer term prospects of the broader portfolio. The Board will continue to explore opportunities to realise short term gains and recycle capital invested.

Net cash from operating activities for the quarter was (\$174k) compared to (\$65k) for the previous quarter. The higher costs were attributable to the timing of one-time annual costs including insurance and half year audit costs.

CORPORATE UPDATES:

As announced to the market 10 July 2024, Joshua Baker resigned from the PVL Board and was replaced by Doron Eldar as a non-executive Director. Doron Eldar is a globally experienced entrepreneur and venture capitalist with over a decade of senior leadership experience in both buy-side and sell side financial roles.

This change in Directors further strengthens the Company's ability to now execute its third limb of "Expanding Horizons" by pursuing funds management opportunities.



If there are any questions regarding this Quarterly report, shareholders are welcome to contact the Company at info@phvl.com.au. As always, we are grateful for our shareholder support.

James Kruger
Executive Chairman

ENDS

Authorised by the Board of Powerhouse Ventures Limited

Forward Looking Statements:

All statements other than statements of historical fact including, without limitation, statements regarding projections, future plans and objectives of PVL, are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'anticipate', 'believe', 'could', 'estimate', 'expect', 'future', 'intend', 'may', 'opportunity', 'plan', 'in principle', 'potential', 'project', 'seek', 'will' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions and assumptions regarding future events. Such forward-looking statements are not guarantees of future performance. They involve risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its Directors and Management of PVL that could cause PVL's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by these forward-looking statements will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. PVL does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained above, except where required by applicable law and securities exchange listing requirements.

About Powerhouse Ventures Limited:

Powerhouse is an investment company seeking to advance emerging intellectual property (principally originating from Australian scientists, engineers and institutions) into globally impactful businesses. The focus sectors are Electrification & Decarbonisation, Next Generation Computing, Space technologies, and Healthcare and Wellness.

Powerhouse has an existing active portfolio and strong pipeline of early stage to mature businesses across its focus segments. It has developed a unique network and broad base of skillsets to help its portfolio businesses expand and commercialise.



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 Date of release: 16/07/2024

Quarterly Cashflow Report (Appendix 4C)
 Quarter Ended: 30 June 2024

Statement of cash flows

1 Cash flows from operating activities	Current quarter \$AUD'000	Year to date \$AUD'000
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	-	-
(f) administration and corporate costs	(197)	(659)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	23	114
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	2
1.9 Net cash from / (used in) operating activities	(174)	(543)

2 Cash flows from investing activities	Current quarter \$AUD'000	Year to date \$AUD'000
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	(794)	(794)
(e) intellectual property	-	-
(f) other non-current assets	(60)	(60)
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	494	799
(e) intellectual property	-	-
(f) 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	(360)	(55)



3 Cash flows from financing activities	Current quarter \$AUD'000	Year to date \$AUD'000
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
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) (i)	-	-
3.10 Net cash from / (used in) financing activities	-	-

4 Net increase / (decrease) in cash and cash equivalents for the period	Current quarter \$AUD'000	Year to date \$AUD'000
4.1 Cash and cash equivalents at beginning of period	2,974	3,039
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(174)	(543)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(360)	(55)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	2,440	2,440

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 \$AUD'000	Previous Quarter \$AUD'000
5.1 Bank balances	2,440	2,974
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter	2,440	2,974

6 Payments to related parties of the entity and their associates	Current quarter \$AUD'000
6.1 Aggregated amount of payments to related parties and their associates included in item 1	32
6.2 Aggregated amount of payments to related parties and their associates included in item 2	-

Includes contractor costs and Director Fees paid to Executive and Non-Executive directors or their associates



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

8 Estimated cash available for future operating activities	\$AUD'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(174)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	2,440
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	2,440
8.5 Estimated quarters of funding available (Item 8.4 dividend by Item 8.1)	14
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions: N/A	
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:	
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:	
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:	

Compliance statement

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

Date: 16/07/2024

Authorised by: The Board of Powerhouse Ventures Limited



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 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 standard applies 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.

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