



# Flynn Gold

ASX: FG1



## Quarterly Activities Report

### 31 December 2024

## Highlights

### Exploration – Golden Ridge Project, NE Tasmania

- Maiden Exploration Target estimated for the **Trafalgar, Brilliant and Link Zone prospects** at Golden Ridge
- The estimated range of potential mineralisation for the Exploration Target\* is:
  - **3.5 to 5.4 million tonnes grading at 3.0g/t Au to 4.0g/t Au for 449,000oz to 520,000oz of contained gold**

\*The size and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

- Exploration Target is open in all directions and represents **less than 30% of the known strike** of the 9km gold anomaly that defines the gold mineralised system at Golden Ridge
- Further drilling planned to expand the Exploration Target and convert to a Mineral Resource
- **Diamond drilling completed at Link Zone** testing extensions of known gold-vein mineralisation along strike and down-dip of the historical Golden Ridge Adit – assays pending
- UltraFine+ soil sampling identified a **significant gold anomaly at the Grenadier Prospect** over a 1,000m x 500m area
- Trenching at Grenadier Prospect has identified gold in quartz veins to an **open strike length of 130m** – further trenching to be completed in early 2025
- **Soil sampling campaign** at Golden Ridge expanded to include testing the main granodiorite body for new IRGS gold anomalies

### Exploration – Other Projects, Tasmania

- Geophysical review commenced at **Henty Silver-Lead-Zinc Project** to assist in follow-up exploration and drill planning
- Exploration Licence (EL13/2024) granted over 40km<sup>2</sup> of highly prospective exploration tenure surrounding the **Beaconsfield Gold Mine** lease in NE Tasmania

### Corporate

- The Company's cash position at 31 December 2024 was **\$0.75 million**



#### JOIN FLYNN GOLD'S INTERACTIVE INVESTOR HUB

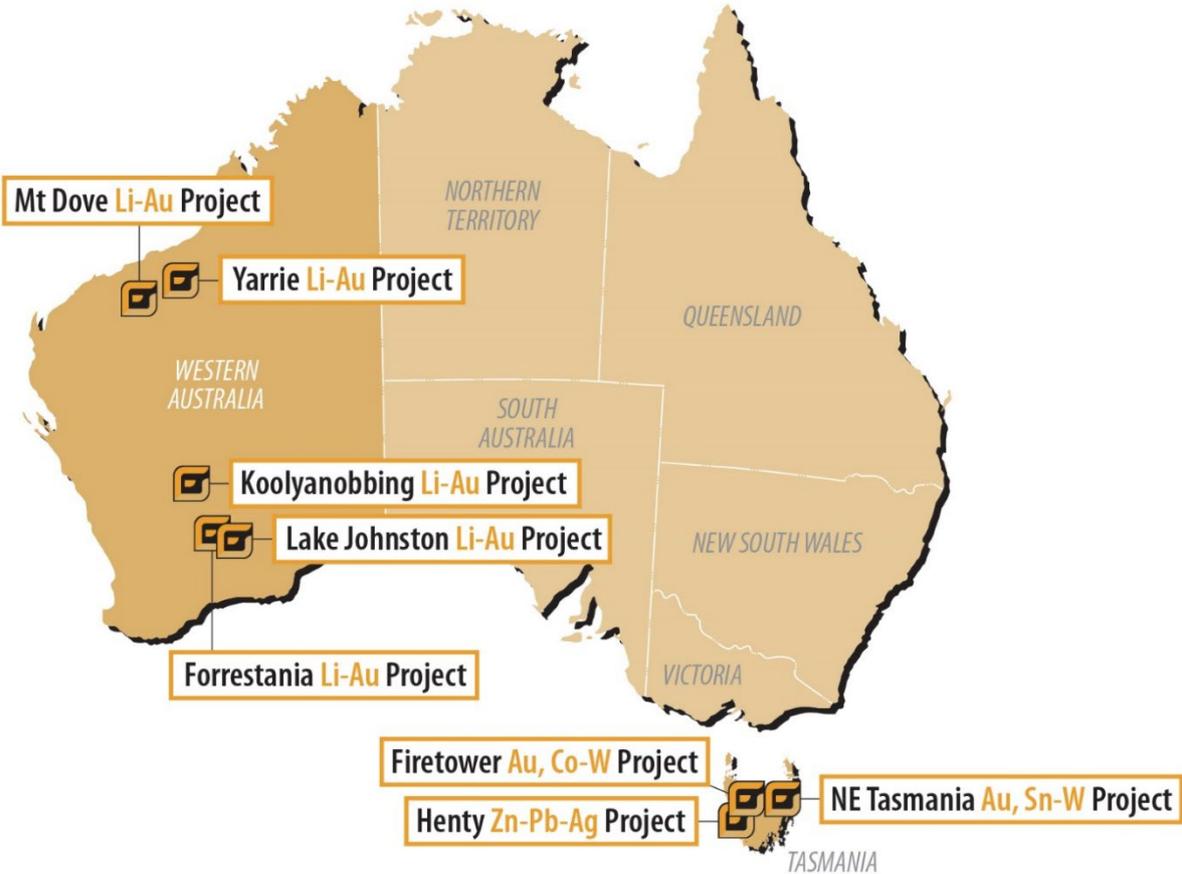
to receive announcements and updates and to interact with the Company by asking questions or making comments which our team will respond to where possible

**Flynn Gold Limited (ASX: FG1, “Flynn” or “the Company”)** is pleased to report on its activities for the quarter ending 31 December 2024.

Flynn is an Australian mineral exploration company with a portfolio of 100% owned exploration projects in Tasmania and Western Australia (see Figure 1).

The Company has nine 100% owned tenements in north-east Tasmania which are highly prospective for gold as well as tin/tungsten. The Company also holds the Henty silver-lead-zinc project on Tasmania’s mineral-rich west coast and the Firetower gold and battery metals project located in north-western Tasmania.

Flynn has also established a portfolio of gold-lithium exploration assets in the Pilbara and Yilgarn regions of Western Australia.



**Figure 1 – Location Plan of Flynn Gold Projects.**

## Exploration – Tasmania

During the December 2024 quarter, the Company’s exploration activities in Tasmania were mainly focused on the Golden Ridge Project in north-east Tasmania (see Figure 2).

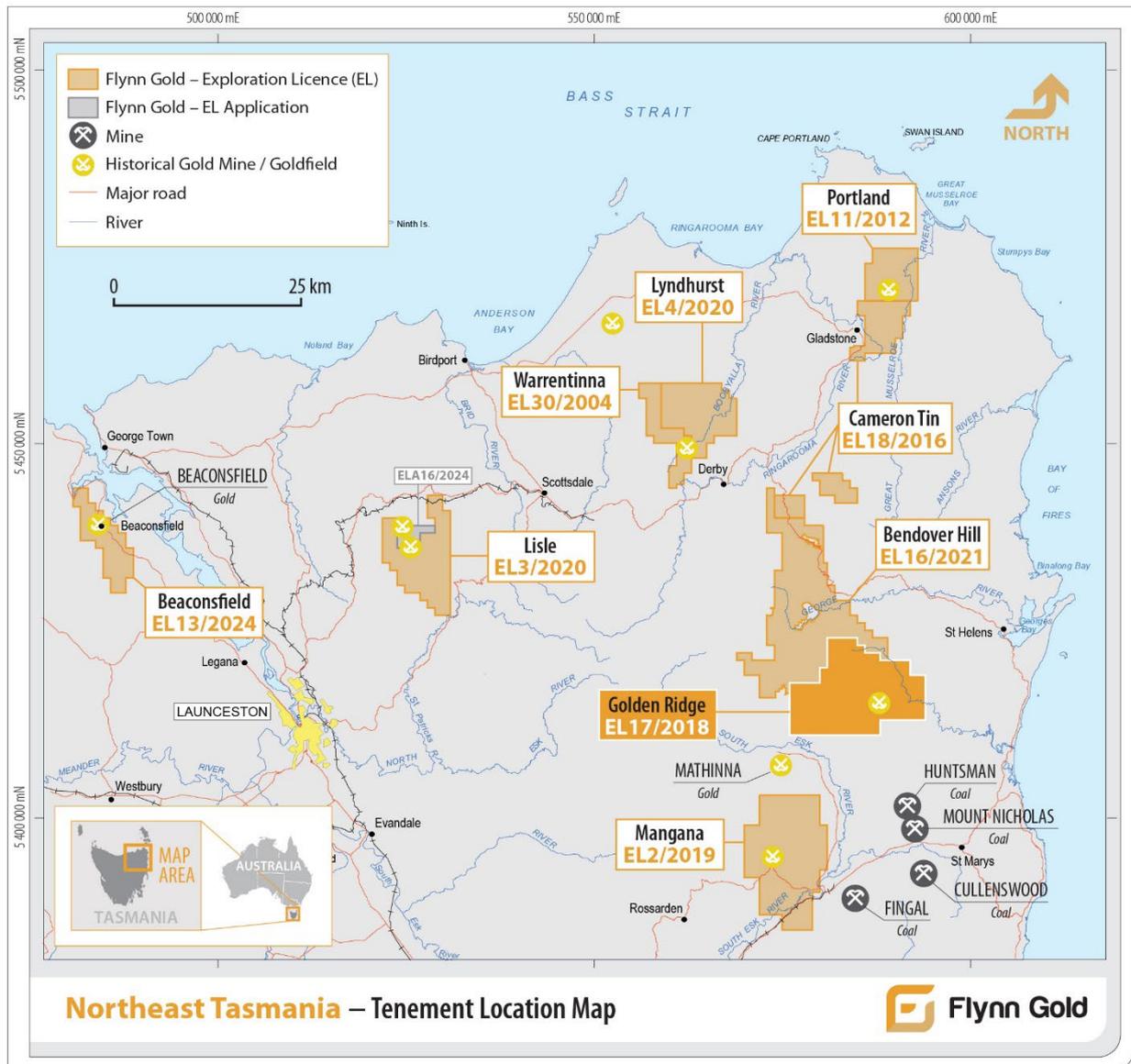


Figure 2 – Location of Flynn Gold tenements in NE Tasmania

## Golden Ridge Project – NE Tasmania

The Golden Ridge Project consists of multiple prospects and historical gold workings along a nine-kilometre-long intrusive granodiorite-hornfels metasediment contact zone where Flynn is actively exploring to identify and test multiple exploration targets, with the aim of making further discoveries (Figure 3).

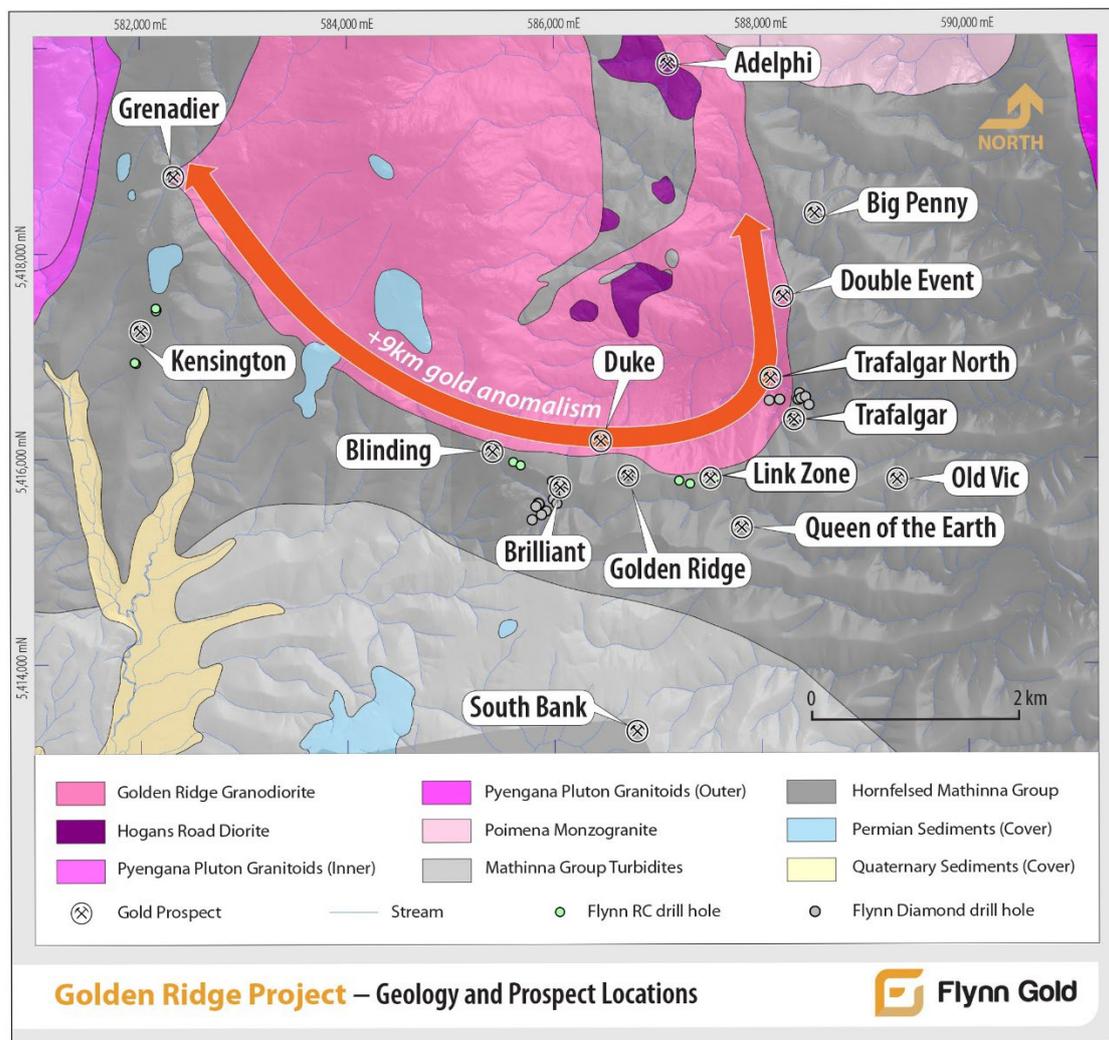


Figure 3 – Flynn Gold's Golden Ridge Project, NE Tasmania, showing prospect areas.

### Intrusive-Related Gold Mineralisation System (IRGS)

Vein-hosted gold mineralisation at Golden Ridge is interpreted to be of the IRGS type, comprising narrow auriferous quartz veins with accessory pyrite, arsenopyrite and galena.

While the mineralisation often sits within discrete veins, it also occurs over wider intervals that include stockwork, multiple sub-parallel vein sets and sheeted veins. Auriferous quartz veins are sub-vertical to steeply dipping to the north-west or south-east and striking northeast to east-northeast.

The mineralised system is identified as a prominent resistive ridge of Mathinna sediments at the hornfelsed contact margins of the Golden Ridge Granodiorite, although it is noted that this ridge is coincidentally where most of the historical mining and recent exploration activity has been concentrated (Figure 3).

Trafalgar was the only known historical mine to host gold veins within the granodiorite, however recent work by Flynn has identified further gold vein mineralisation within the intrusive which has significant implications for the future scale potential of the project.

## Exploration Target

During the Quarter, Flynn announced a maiden JORC compliant Exploration Target for the Trafalgar, Brilliant and Link Zone prospects at the Golden Ridge Project.

The combined Exploration Target range is listed in Table 1:

<b>Tonnes Range (Mt)</b>		<b>Grade Range (g/t Au)</b>		<b>Contained Au Range (oz)</b>	
<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
<b>3.5</b>	<b>5.4</b>	<b>3.0</b>	<b>4.0</b>	<b>449,000</b>	<b>520,000</b>

**Table 1 – Combined Exploration Target for Trafalgar, Brilliant and Link Zone**

Table 2 below provides a summary of the Exploration Targets\* for each prospect:

<b>Prospect</b>	<b>Tonnes Range (Mt)</b>		<b>Grade Range (g/t Au)</b>		<b>Contained Au (oz)</b>	
	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>	<b>Low</b>	<b>High</b>
<i>Trafalgar</i>	1.6	2.2	4.5	6.0	303,000	322,000
<i>Brilliant</i>	1.4	2.2	1.6	1.9	82,000	115,000
<i>Link Zone</i>	0.6	0.9	2.8	3.5	64,000	83,000
<b>Total</b>	<b>3.5</b>	<b>5.4</b>	<b>3.0</b>	<b>4.0</b>	<b>449,000</b>	<b>520,000</b>

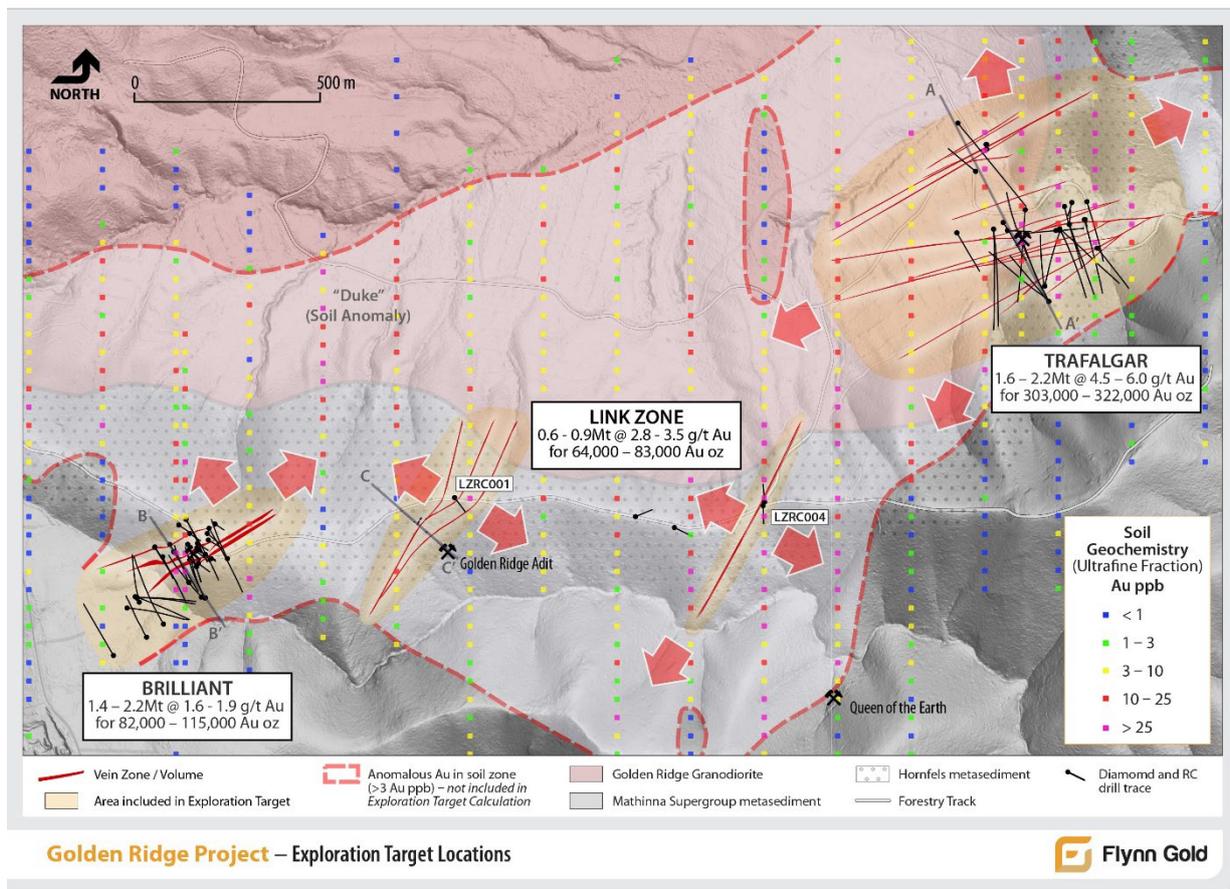
**Table 2 - Exploration Targets for Trafalgar, Brilliant and Link Zone prospects at the Golden Ridge project.**

\*The size and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

The combined Exploration Target only encompasses areas where Flynn has drill-tested vein mineralisation at locations shown in Figure 4 and does not include areas of anomalous soil geochemistry, which the Company considers to be highly prospective for gold mineralisation and intends to drill-test in the future.

The drill-tested Trafalgar, Brilliant and Link Zone prospects define a significant zone of gold mineralisation extending over a strike length of approximately 3km, which is contained within a broader 9km zone of gold anomalism that trends along the contact between the Golden Ridge granodiorite and the Mathinna supergroup metasediments.

Potential gold vein extensions at Trafalgar and Brilliant, defined by anomalous gold-in-soil geochemistry along strike of and surrounding the Exploration Target veins, were not included in the Exploration Target calculation.



**Figure 4 – Golden Ridge: Exploration Target Locations.**

### **Trafalgar**

The Exploration Target of 1.6 – 2.2Mt @ 4.5 – 6.0g/t Au for 303,000 – 322,000oz Au for Trafalgar includes the historic Trafalgar mine area and the Trafalgar North area. The gold mineralisation is contained in a network of north-east striking vein zones that extend up to 790m along strike and 500m down-dip from surface (Figure 5). Strike and dip extents for the Trafalgar deposit remain open (Figure 6).

The recent discovery of the Trafalgar North vein array, which runs sub-parallel to Trafalgar, indicates that vein arrays are repetitive across strike and are presently drill-defined over a strike width of 480m. The Trafalgar North discovery highlights the prospectivity for further extensions of the system to the north and to the south of the current area of mineralisation that is defined by drilling.

### **Brilliant**

The Brilliant Exploration Target is contained within a series of broader, lower grade north-east trending vein zones that are drill-defined over 510m along strike and 410m down-dip from surface (Figure 7).

Anomalous gold and arsenic soil geochemistry indicates that mineralisation continues along strike to the north-east and sub-parallel vein sets could exist to the north, which is yet to be tested by drilling.

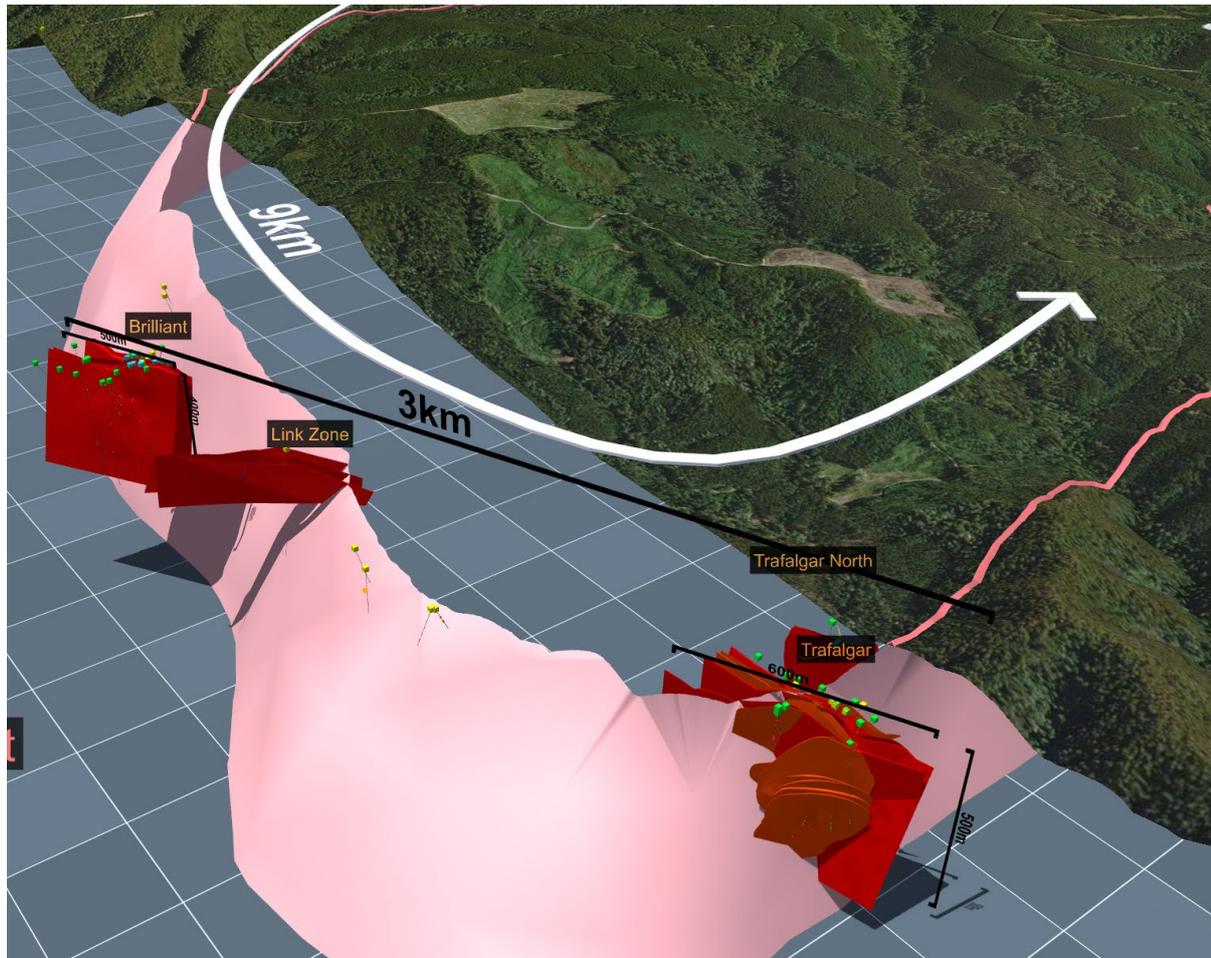


Figure 5 – Golden Ridge: 3D view of vein models used in the Exploration Target estimations.

### **Link Zone**

The Link Zone is an under-explored corridor along the Golden Ridge granodiorite contact that “links” the Brilliant and Trafalgar prospects. The Link Zone Exploration Target presently consists of two areas of vein-style mineralisation defined by historical workings and reconnaissance scout drilling completed by Flynn<sup>1</sup>, namely:

- The historical Golden Ridge Adit: a series of narrow high-grade auriferous quartz veins that have been sampled in the historical Golden Ridge Adit and intersected in RC hole LZRC001 120m to the north-east of the Adit (Figure 8); and
- LZRC004 mineralisation: a set of narrow auriferous quartz veins that were intersected in an RC hole drilled by Flynn in 2022 (LZRC004).

Unlike Trafalgar and Brilliant, the vein models in each area at Link Zone have been extended to correlate with elevated gold-in-soil results extending up to 640m along strike.

The Link Zone soil anomalies are continuous with Trafalgar soil anomalies ~400m further to the north-east (see Figure 9) and represent a high-priority area for future investigation.

<sup>1</sup> See FG1 ASX Announcements dated 19<sup>th</sup> December 2022 and 21<sup>st</sup> May 2024 for full details.

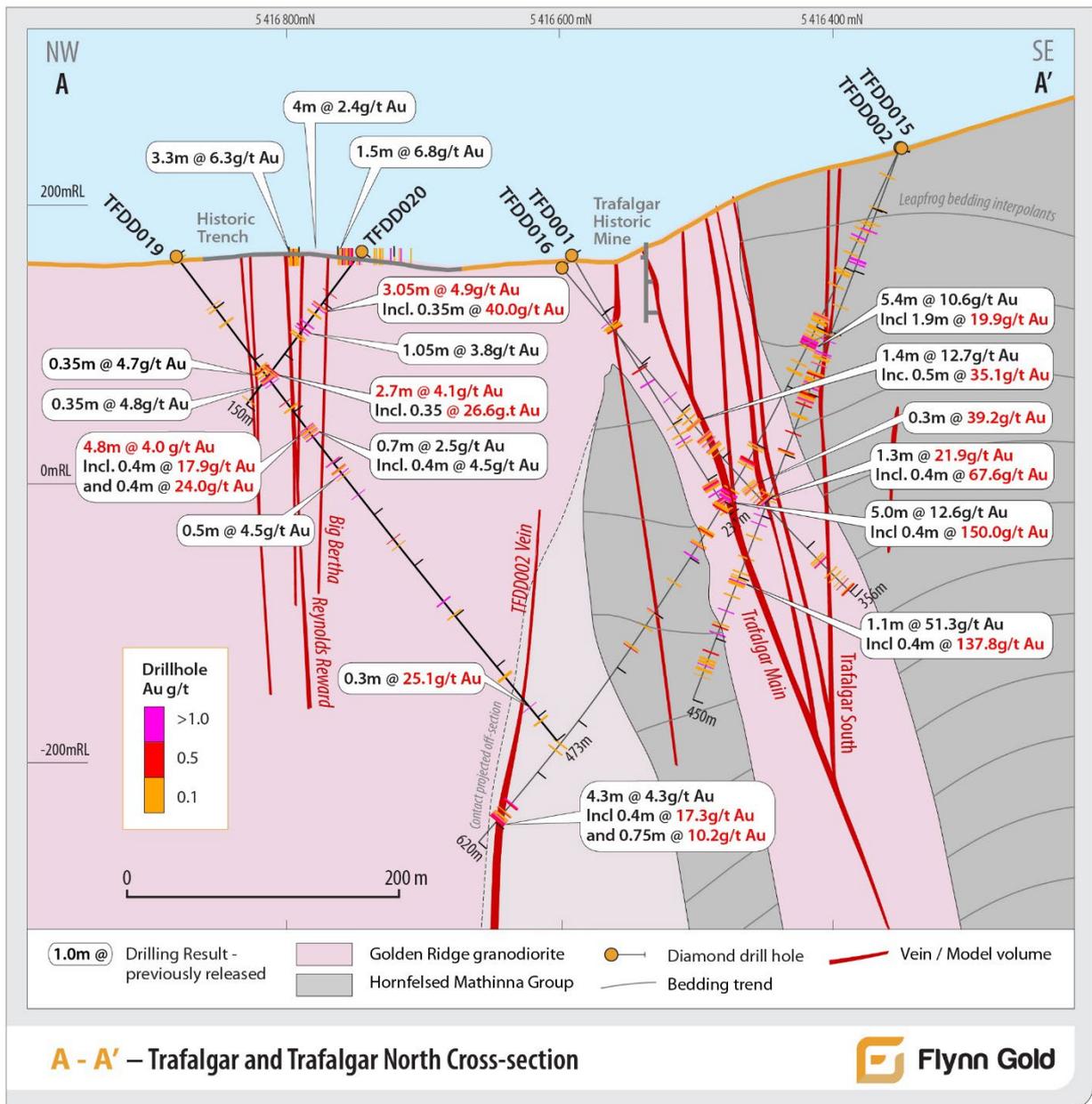
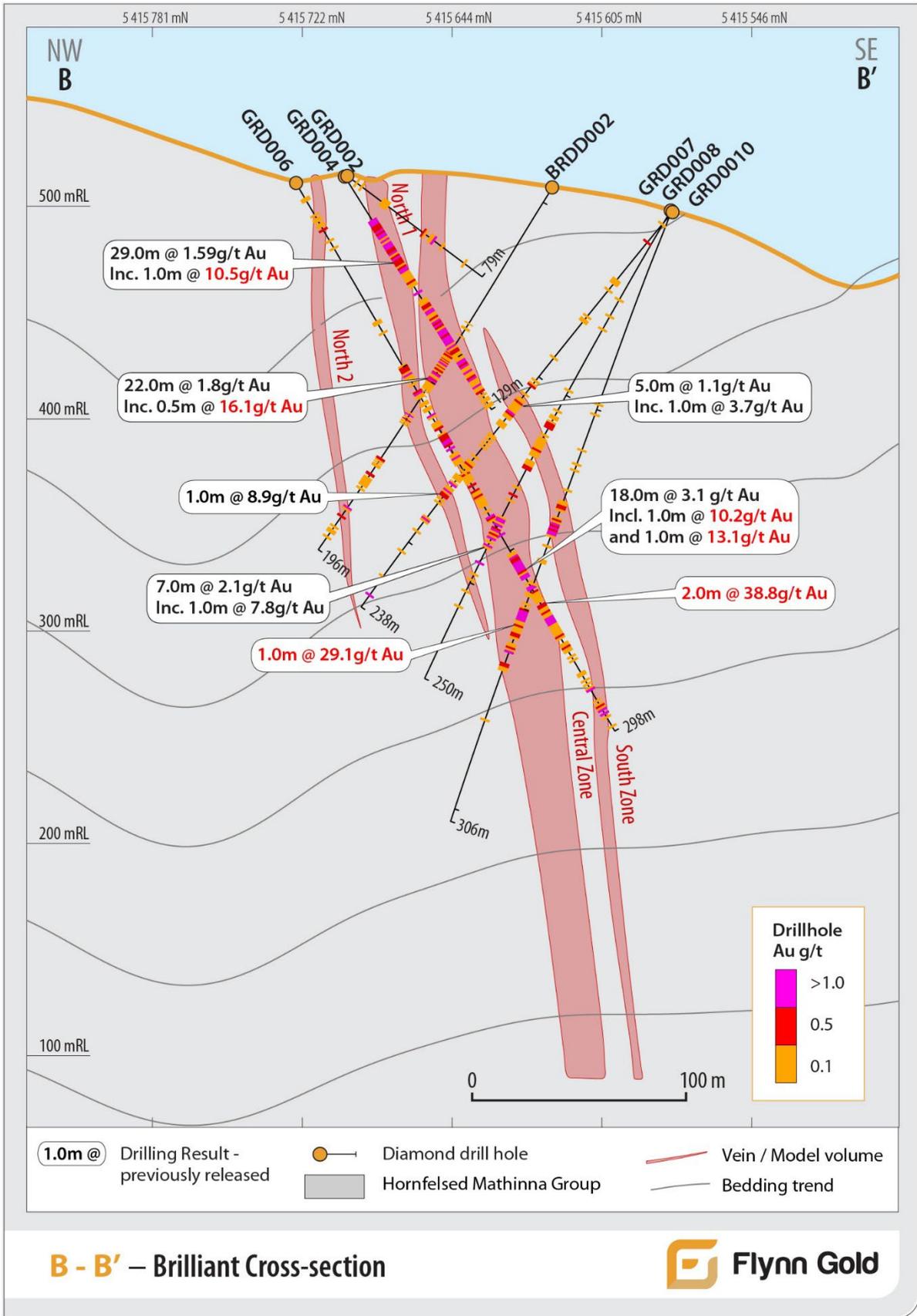
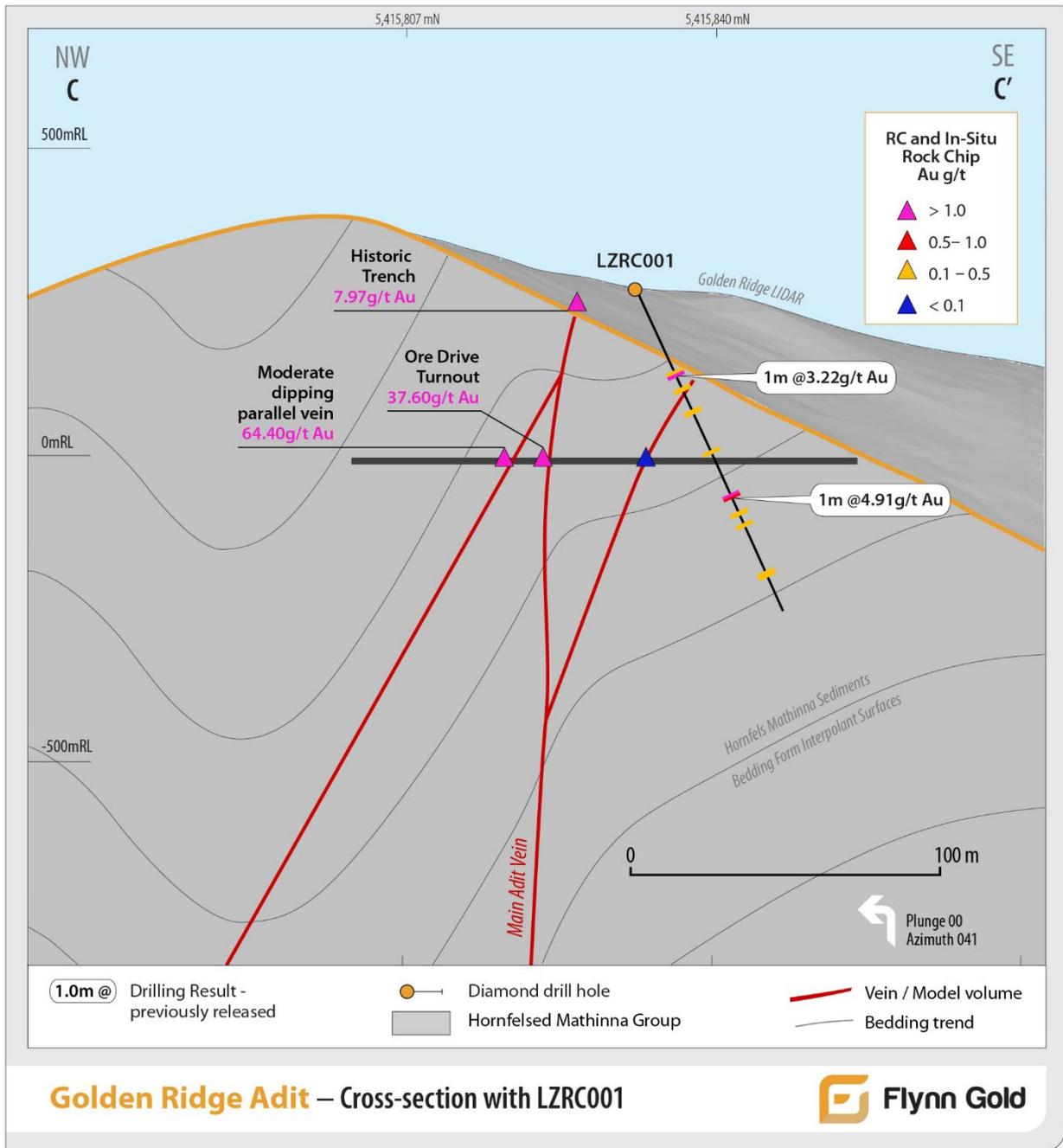


Figure 6 – Trafalgar and Trafalgar North Prospects: Cross-section with drilling highlights.



**Figure 7 – Brilliant Prospect: Cross-section with drilling highlights.**  
 Brilliant mineralisation is contained in broader but lower grade intervals compared to Trafalgar.



**Figure 8 – Cross-section of the Golden Ridge Adit area of the Link Zone. LZRC001 is drilled off section, 120m east of the adit**

## Soil Sampling

A soil sampling program has been progressively undertaken at the Golden Ridge Project since a trial using the UltraFine+ analytical technique was successfully initiated in May 2022<sup>2</sup>.

The soil sampling program led to the discovery of the Grenadier Prospect early in 2024<sup>3</sup>.

Follow-up soil sampling and trenching results have increased the size of the gold anomaly and revealed in-situ quartz-sulphide veining under a relatively shallow regolith cover<sup>4</sup>, enhancing the prospectivity of the Grenadier Prospect.

### **Grenadier Prospect**

During the quarter, an in-fill line and an additional eastern line at Grenadier were completed, returning very high gold results of up to 105.2ppb Au and 108.9ppb Au, along with coincident anomalous arsenic results<sup>5</sup>. These latest results confirm that the gold-in-soil anomaly extends for over 1km north-south and 500m east-west along the south-western margin of the granodiorite contact. The anomaly is open to the east toward the interior of the Golden Ridge granodiorite batholith and along the granodiorite-sedimentary contact.

The gold and arsenic results of the soil sampling are shown in Figures 9 and 10.

Field mapping and grab rock chip sampling had earlier discovered areas of quartz float that include evidence of arsenopyrite (weathered to scorodite) and pyrite mineralisation, which is characteristic of the intrusive related gold system type veining seen throughout the broader Golden Ridge project area.

During the quarter an additional 10 float and in-situ rock chip samples were collected across the prospect area, returning assay grades ranging up to 18.6g/t Au, 16.3g/t Au, 15.3g/t Au and 13.3g/t Au (Figures 11 and 12).

A 55m long trench (Trench 4) was excavated 40m south-west of the previous trenches (see Figure 12). Trench 4 successfully intersected the quartz vein observed in the previous trenches, returning 2.3m @ 4.2g/t Au including 0.4m @ 11.0g/t Au.

Trenches 5 and 6 were excavated to identify the contact between the Golden Ridge granodiorite and the Mathinna metasediments. Trench 5 successfully intersected quartz veining within the mineralised zone along strike of previous trenches, returning 0.5m @ 1.9g/t Au. Trench 6 did not contain significant mineralisation but was successful in confirming the location of the contact.

Soil sampling and rock-chip results to the northeast of the trenching area suggest that mineralisation is still open along strike to the north-east and could be continuous for at least 200m along strike beyond the area tested by trenching.

This indicates the potential for mineralisation identified in the trenches to be continuous along strike for greater than 330 metres. Plans to drill test trench mineralisation at Grenadier will be finalised after a larger part of the broad gold-in-soil anomaly has been investigated by surface mapping, rock chip sampling and trenching.

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<sup>2</sup> See FG1 ASX Announcement dated 25 May 2022 for further details.

<sup>3</sup> See FG1 ASX Announcement dated 17 April 2024 for full details.

<sup>4</sup> See FG1 ASX Announcement dated 16 October 2024 for further details.

<sup>5</sup> See FG1 ASX Announcement dated 13 January 2025 for further details.

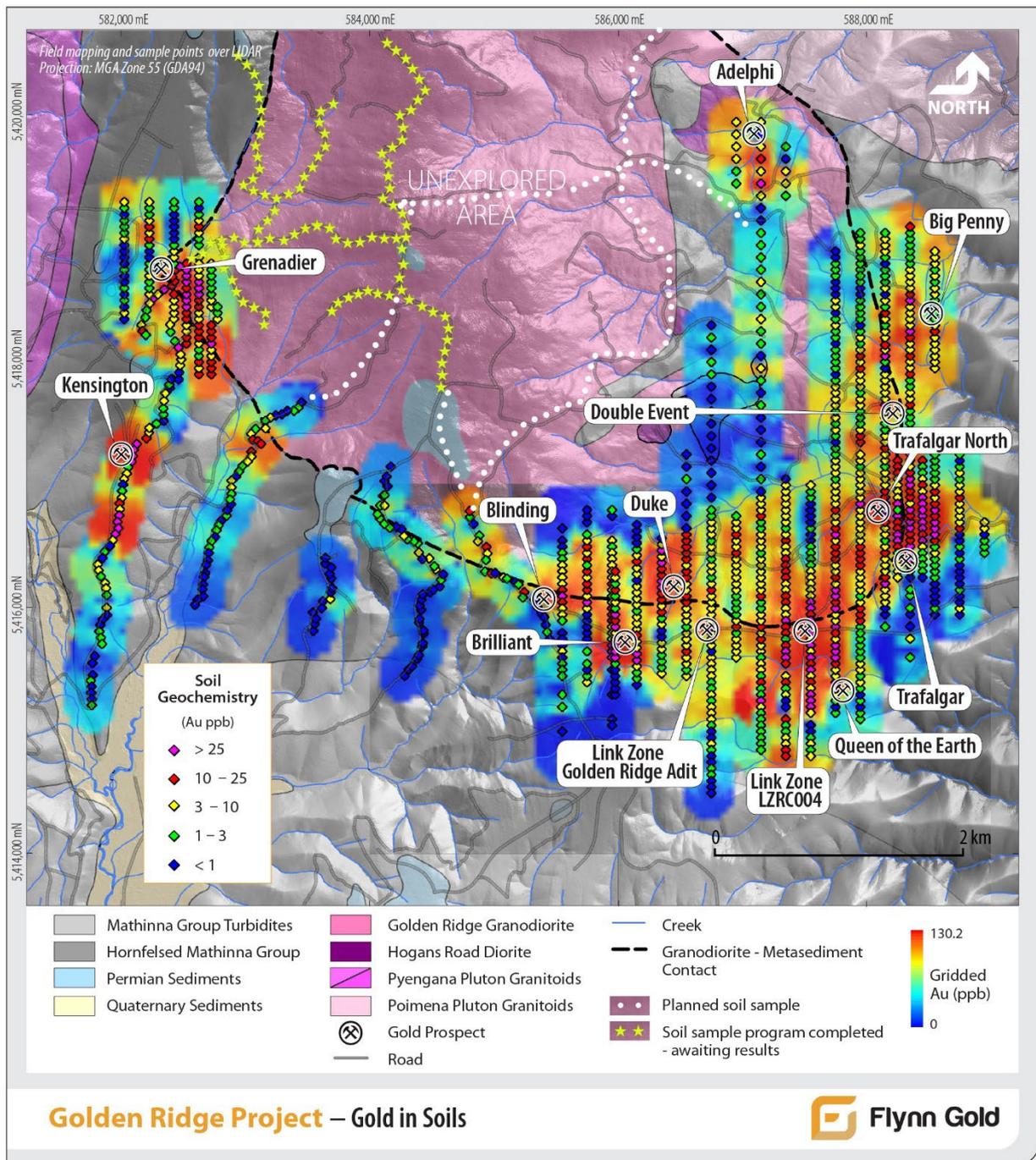


Figure 9 – Golden Ridge: Gold in Soils (Ultrafine+) Heat Map.

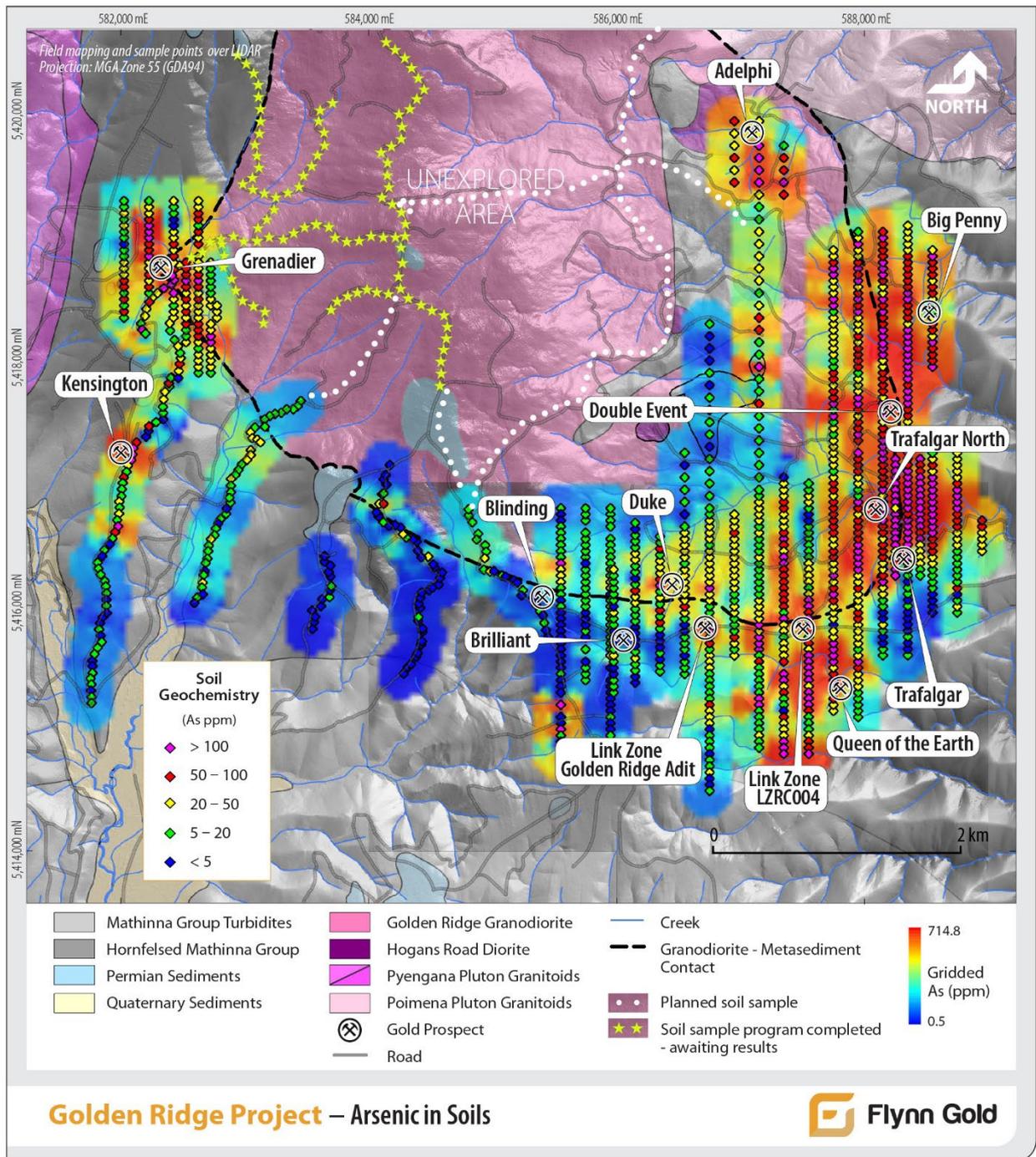


Figure 10 – Golden Ridge: Arsenic-in-Soils (Ultrafine+) Heat Map.

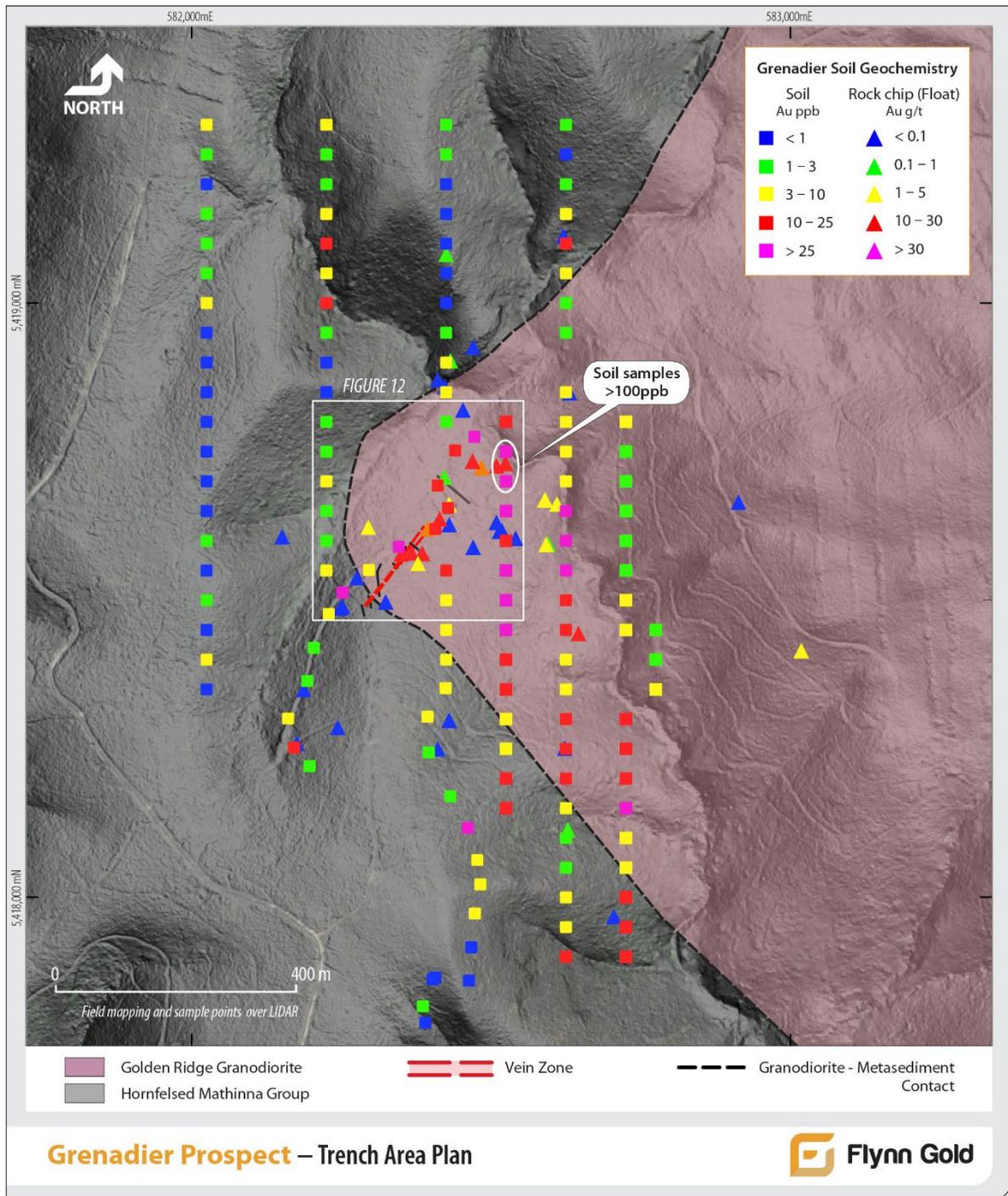


Figure 11 – Grenadier Prospect: Gold in Soils and Rock Chip Sampling.



**Trafalgar:** A single short line to the east of Trafalgar indicates that soil anomalies are still open to the east away from the granodiorite contact.

### **Significant Opportunities to Expand Exploration Target**

New gold vein systems have recently been discovered at the Trafalgar North and Grenadier prospects by following up gold-in-soil anomalies with trench sampling campaigns<sup>7</sup>.

Success at these prospects has demonstrated a strong correlation between the gold-in-soil anomalies and in-situ auriferous quartz veining in the weathered profile at Golden Ridge.

Gold vein targets represented by gold-in-soil anomalies with potential to positively impact the Exploration Target extend west of Brilliant for 4.8km towards the Grenadier prospect and north of Trafalgar for 2.0km towards the Big Penny prospect (Figure 3).

In addition, the recent extension of the soil sampling program across the granodiorite has revealed potential for the IRGS type vein mineralisation to be hosted within the granodiorite, although much of this area is covered by Tertiary alluvium which masks bedrock.

Flynn intends to rapidly grow this Exploration Target calculation and develop a 'Ridge Wide' Exploration Target, with programs focused on investigating gold-in-soil anomalies through trenching and drilling and expanding soil sampling coverage across the interior of the granodiorite and along the northern contact, which remains unexplored to date.

A "Ridge and Road" first pass soil campaign is in progress to test unexplored parts of the Golden Ridge batholith plus the north and north-eastern contacts, which have been largely unexplored to date (see Figure 9).

### **Diamond Drilling**

Diamond drilling at the Golden Ridge Adit commenced in October 2024 with a planned 400 metre program consisting of two diamond drill holes (GRA001 and GRA002) drilled from the northern flank of the ridge.

The holes were each planned to traverse the mineralised zone approximately 80m along strike to the east and west of the Golden Ridge Adit<sup>8</sup>.

This program was expanded with two additional holes (GRA003 and GRA004) drilled towards the north-west (see Figure 13).

Assays from the extended drilling program are pending and will be reported once available.

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<sup>7</sup> See FG1 ASX Announcements dated 19<sup>th</sup> July 2024 and 16<sup>th</sup> October 2024 for full details.

<sup>8</sup> See FG1 ASX Announcement dated 28<sup>th</sup> October 2024 for full details.

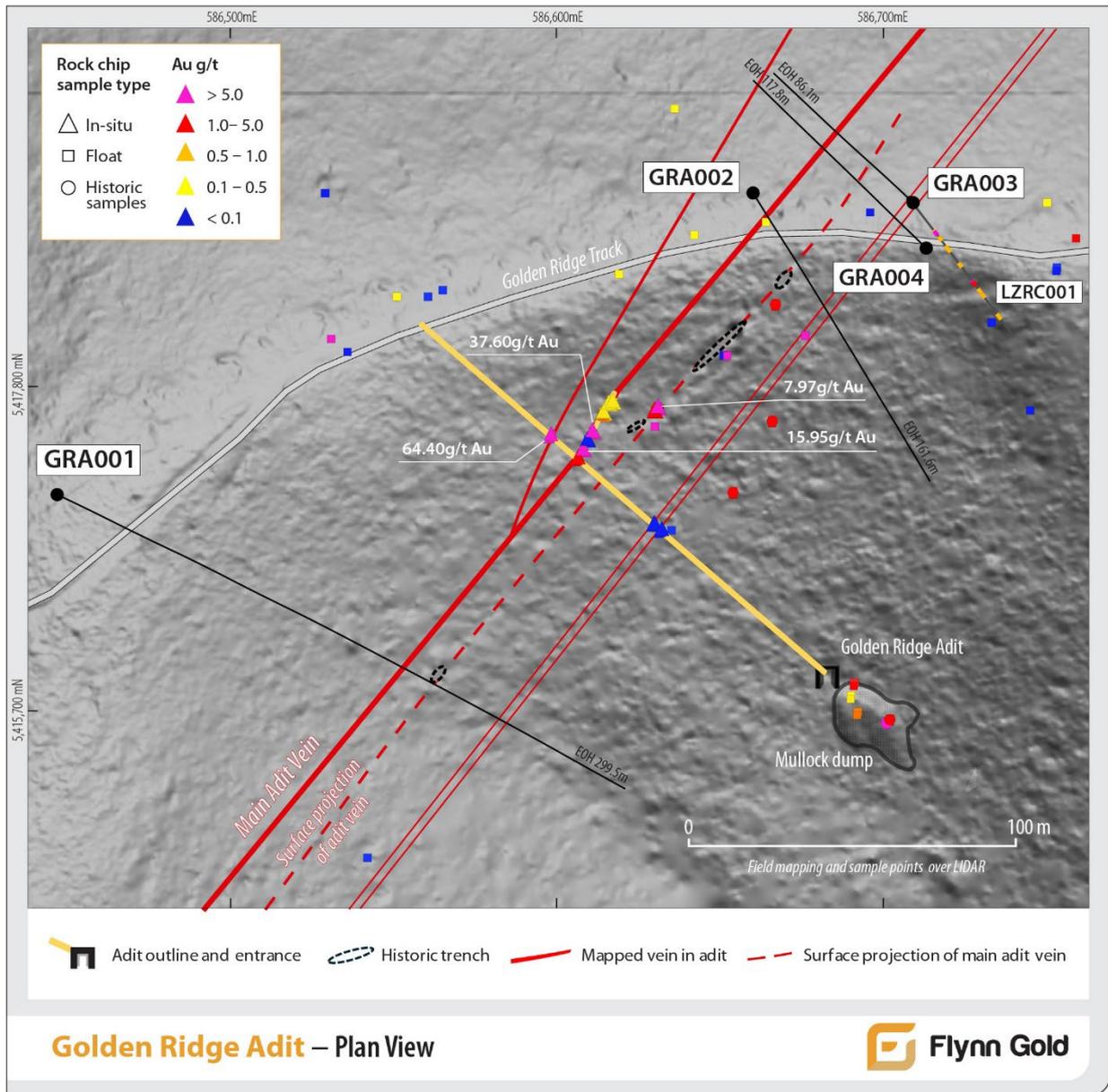


Figure 13 – Golden Ridge Adit – Plan View showing adit, drill collar locations and hole traces.

## Henty Silver-Lead-Zinc Project

During the quarter, Flynn Gold commenced a review of all geophysical data available covering its silver-lead-zinc prospects at its Henty Project near Zeehan in NW Tasmania.

This ongoing review is being undertaken by Resource Potentials Pty Ltd and the results will guide follow-up exploration and drill planning.

The Henty Project has several high priority silver-lead-zinc prospects as shown in Figure 14, some with historical mining production from the period 1890 – 1914. During that period the Zeehan Mineral Field became renowned as the centre of major silver-lead mining activities from many rich, high-grade deposits.

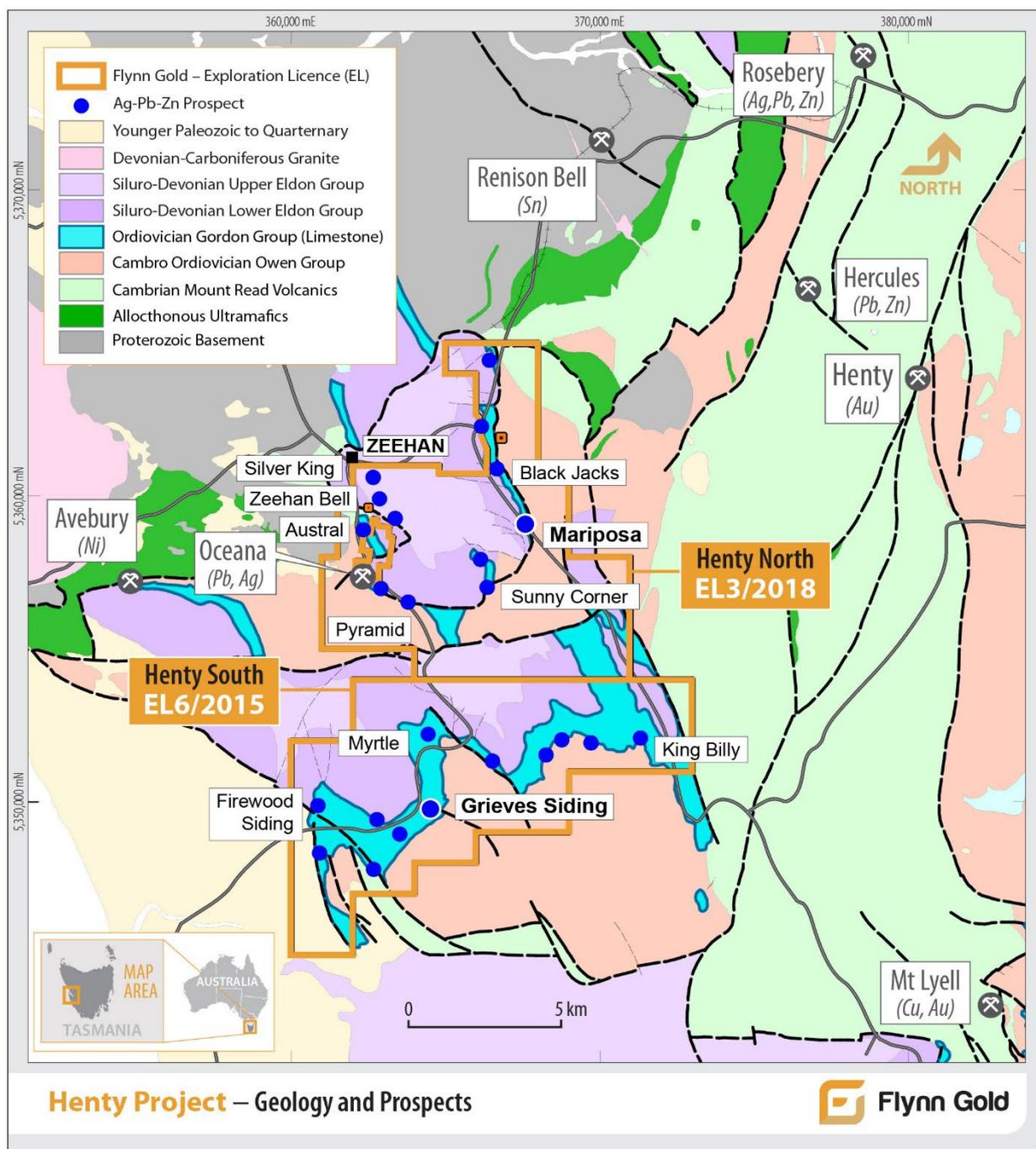


Figure 14 – Henty Project – Geology and Prospects Map

## Beaconsfield Gold Project

During the quarter, Flynn Gold was granted Exploration Licence EL13/2024, located within the Beaconsfield-Salisbury goldfield approximately 35km north-west of Launceston in North-East Tasmania (see Figures 2 and 15).

The 40km<sup>2</sup> Exploration Licence surrounds the Mining Lease covering the high-grade Beaconsfield Gold Mine and covers a highly prospective 12km corridor that contains numerous historical gold workings and prospects.

The Company will commence data compilation and reconnaissance programs shortly to identify priority targets for follow-up exploration activities.

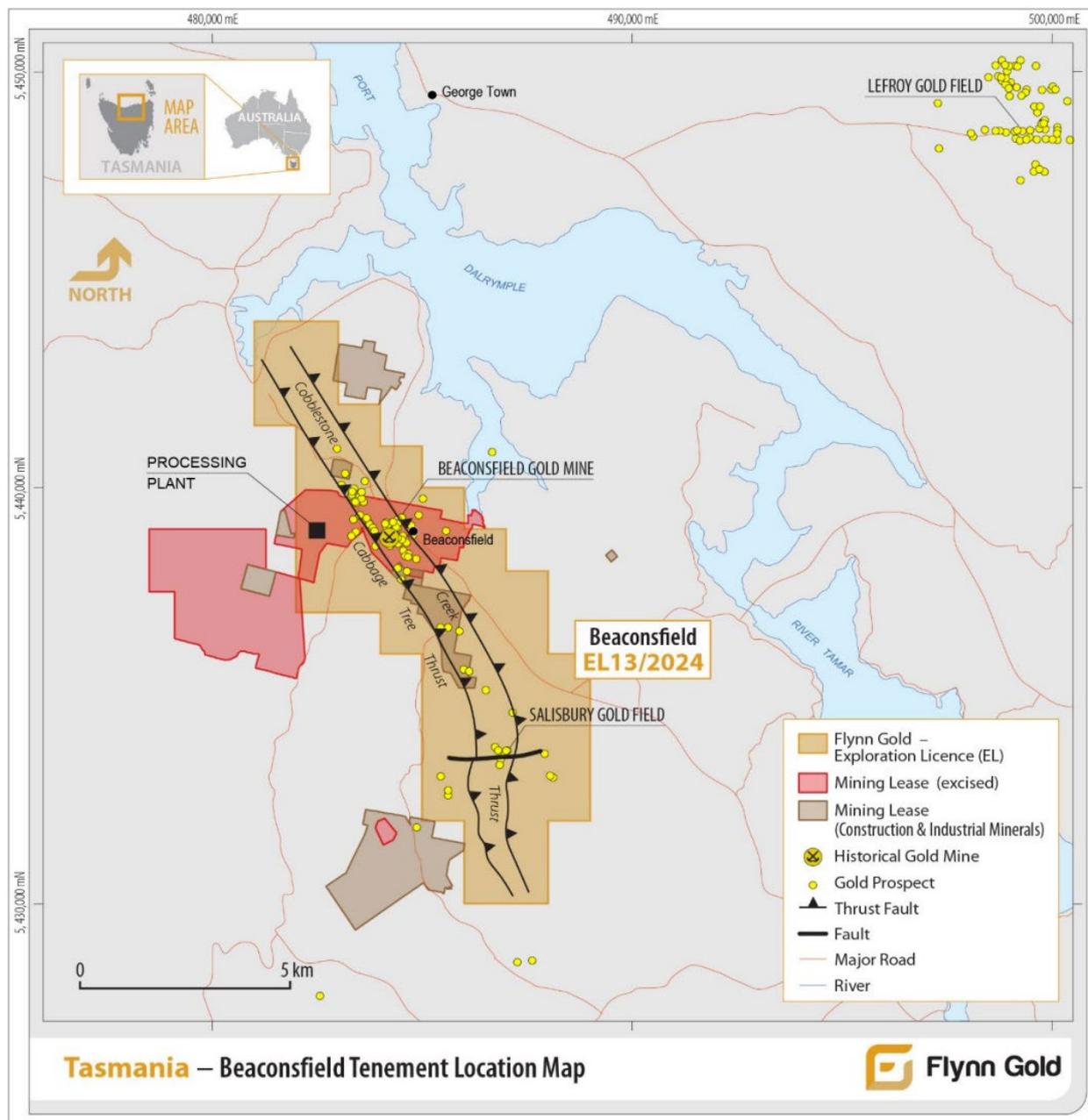


Figure 15: Beaconsfield Tenement Location Map

## Exploration - Western Australia

Flynn Gold has five projects in Western Australia, strategically located in districts that host large gold and lithium deposits or in districts that the Company considers relatively under-explored for gold-lithium. During the quarter, no field work was undertaken on any of these projects.

## Corporate

### Cash Position

The Company's cash position at 31 December 2024 was \$0.75 million.

### Summary of expenditure

The Company's major cashflow movements for the quarter included:

- Exploration & Evaluation expenditure - \$764k;
- Employee costs - \$135k; and
- Administration and corporate costs - \$165k.

### Payments to related parties of the entity and their associates

In the December 2024 quarterly Appendix 5B, the figure of \$113k as disclosed in section 6.1 and 6.2 relates to salaries and fees (including superannuation) paid to directors and their associates during the quarter.

### Company Investor Webinar

In November, the Company hosted an investor webinar. A video of the presentation can be viewed at the link: <https://flynngold.com.au/activity-updates/flynn-gold-investor-webinar-replay>

### At-The-Market Subscription Agreement

During the Quarter, Flynn Gold entered into an At-The-Market Subscription Agreement (ATM) with Dolphin Corporate Investments Pty Ltd ("Dolphin")<sup>9</sup>. The ATM provides Flynn Gold Limited with up to \$2,000,000 of standby equity capital over a three-year period. It also provides the Company with a cost effective and flexible funding option.

Approved by the Board of Flynn Gold Limited.

31 January 2025

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<sup>9</sup> See FG1 ASX Announcement dated 15 October 2024 for full details.

## Interests in Mining Tenements

The Company holds a granted beneficial interest in the following tenements as at 31<sup>st</sup> December 2024:

Mining Tenement	Location	Beneficial Percentage held	Licence Description	Interest acquired/farm-in or disposed/farm-out during the quarter
EL11/2012	NE Tasmania	100%	Portland	-
EL13/2024	NE Tasmania	100%	Beaconsfield	EL Granted
EL18/2016	NE Tasmania	100%	Cameron	-
EL17/2018	NE Tasmania	100%	Golden Ridge	-
EL16/2021	NE Tasmania	100%	Bendover Hill	-
EL02/2019	NE Tasmania	100%	Mangana	-
EL3/2020	NE Tasmania	100%	Lisle	-
EL4/2020	NE Tasmania	100%	Lyndhurst	-
EL30/2004	NE Tasmania	100%	Warrentinna	-
EL26/2004	NW Tasmania	100%	Firetower	-
EL6/2015	W Tasmania	100%	Henty South	-
EL3/2018	W Tasmania	100%	Henty North	-
E45/5055	Pilbara, WA	100%	Mt Dove	-
E45/6156	Pilbara, WA	100%	Mt Dove	-
E45/6157	Pilbara, WA	100%	Mt Dove	-
E45/6158	Pilbara, WA	100%	Mt Dove	-
E45/5730	Yarrie, WA	100%	Shay Gap	-
E45/5731	Yarrie, WA	100%	Shay Gap	-
E77/2739	Koolyanobbing, WA	100%	Rainy Rocks	-
E77/2915	Forrestania, WA	100%	East Indies	-
E63/2187	Lake Johnston, WA	100%	Mt Day North	-
E63/2188	Lake Johnston, WA	100%	Ant Rock	-
E63/2190	Lake Johnston, WA	100%	Bremer	-
E77/1965	Parker Dome, WA	0%	Parker Dome	Under Option to Purchase
E77/2091	Parker Dome, WA	0%	Parker Dome	Under Option to Purchase

### References

ASX Announcement 15 October 2024	- At-The-Market Subscription Agreement
ASX Announcement 16 October 2024	- New Gold Vein System Discovery at Grenadier Prospect, Golden Ridge
ASX Announcement 28 October 2024	- Drilling Underway at Link Zone, Golden Ridge, NE Tasmania
ASX Announcement 14 November 2024	- Exploration Target for Golden Ridge, NE Tasmania (Amended)
ASX Announcement 14 November 2024	- Exploration Licence Granted at Beaconsfield in NE Tasmania
ASX Announcement 13 January 2025	- Flynn Expands Key Gold Targets at Golden Ridge, NE Tasmania

## Appendix 5B

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

Name of entity

Flynn Gold Limited

ABN

82 644 122 216

Quarter ended ("current quarter")

31 December 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>	-	-
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(764)	(1,560)
(b) development	-	-
(c) production	-	-
(d) staff costs	(135)	(267)
(e) administration and corporate costs	(165)	(372)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	12	48
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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,054)</b>	<b>(2,151)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(7)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	8	(10)

## 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 (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>8</b>	<b>(17)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(28)	(28)
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 (payments of Lease Liabilities)	(6)	(11)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(34)</b>	<b>(36)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,832	2,958
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,052)	(2,152)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	8	(17)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(35)	(36)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>753</b>	<b>753</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	253	332
5.2 Call deposits	500	1,500
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>753</b>	<b>1,832</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	113
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

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

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,052)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,052)
8.4 Cash and cash equivalents at quarter end (item 4.6)	753
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	753
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>0.72</b>
<p><i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i></p>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<p>Answer: Yes. However the Company does have discretion to reduce its operating activities should it need to with its discretionary exploration activities.</p>	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<p>Answer: Yes, the Company expects that additional capital will be required to fund its operations. The Company is confident in its ability to secure the necessary funds as and when required to continue its exploration activities, having received strong support for previous equity raises.</p> <p>Furthermore, the Company announced on 15 October 2024 that it had entered into an At-The-Market Subscription Agreement with Dolphin Corporate Investments Pty Ltd which provides the Company with up to \$2,000,000 of standby equity capital over the next 3 years should it be required.</p>	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
<p>Answer: Yes, for the reasons noted above.</p>	
<p><i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i></p>	

## Compliance statement

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

Date: 31 January 2025

Authorised by: The Board

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.