

18 July 2023

Quarterly Activity Report

Highlights

- Exploration drilling commenced and completed within the quarter at Niagara West Gold Targets
- High grade gold intersected at Niagara West Gold Targets

Regener8 Resources NL (ASX: R8R) (**Regener8** or the **Company**) is pleased to provide a summary of activities for the quarter ending 30 June 2023.

Kookynie Gold Project

During the quarter, the Company was focused on executing its maiden RC drilling campaign at the Niagara West prospect.

In April 2023, the Company appointed CSA Global to coordinate and manage the 2500m Niagara West Phase 1 RC program along with Red Rock Drilling for the RC drilling scope. The program was designed to test extensions of historically mined gold mineralisation at the May, Derwent, Jarrahdale and Spinaway prospects and quartz vein and shear hosted gold mineralisation at Green Bullet.

Pad preparation work was completed and exploration team mobilised and drilling commenced on schedule. (see ASX announcement 24 April 2023).

The drilling program was completed safely and ahead of the predicted 3-week schedule. (see ASX Announcement 5 May 2023).

A total of 2,530m was drilled across 33 holes (**Figure 1**). The program was expanded to include an additional hole at the Green Bullet area as pre-program structural mapping identified additional outcropping quartz veins and historical workings.

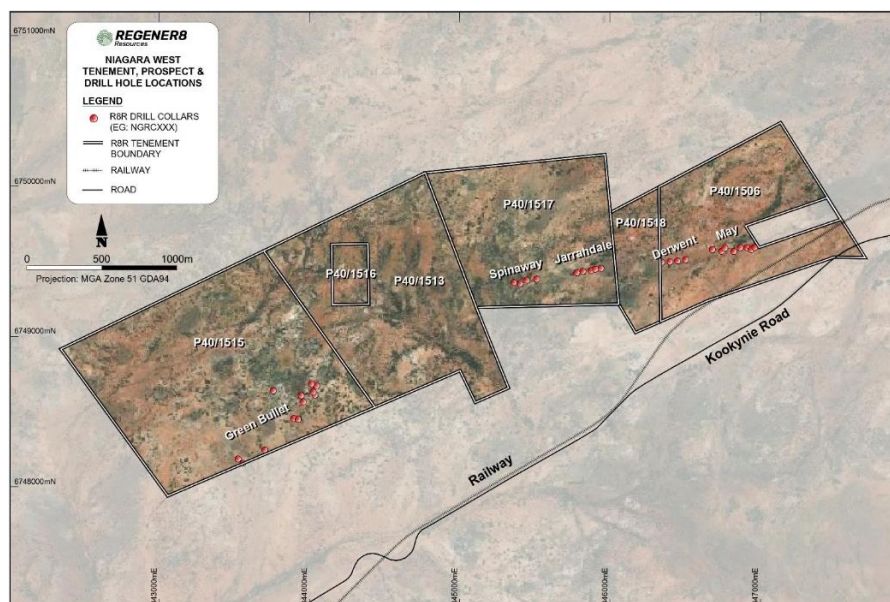


Figure 1: Location of Niagara West Phase 1 RC Program drill hole collars.

The geology intersected in drilling across the project was primarily mafic rock and variably deformed granite. Thin zones of highly silicified alteration were recorded locally. The target zones were largely quartz veins though geological logging could not determine the significance of these.

The samples were sent for assaying, analysis and interpretation of results. Soon thereafter, on 13 June 2023, the Company was pleased to provide the following updates (see ASX announcement 13 June 2023):

May Prospect

Seven drill holes were completed at the May Prospect, targeting depth extensions to historical workings (**Figure 2**). Outstanding, high-grade results include:

- 5 m @ 3.18 g/t Au from 29m including 2 m @ 7.28 g/t Au from 29 m which includes 1 m @ 13.05 g/t Au from 30 m (NGRC017)
- 2 m @ 4.49 g/t Au from 39 m including 1 m @ 8.42 g/t Au from 40 m (NGRC018)
- 1 m @ 3.29 g/t Au from 59 m (NGRC023)
- 2 m @ 2.15 g/t Au from 66 m including 1 m @ 3.6 g/t Au from 66 m (NGRC024)

Gold mineralisation at the May Prospect is hosted in quartz veins within a mafic dolerite and adjacent to the quartz veins. Minor iron and biotite alteration was recorded in the dolerite.

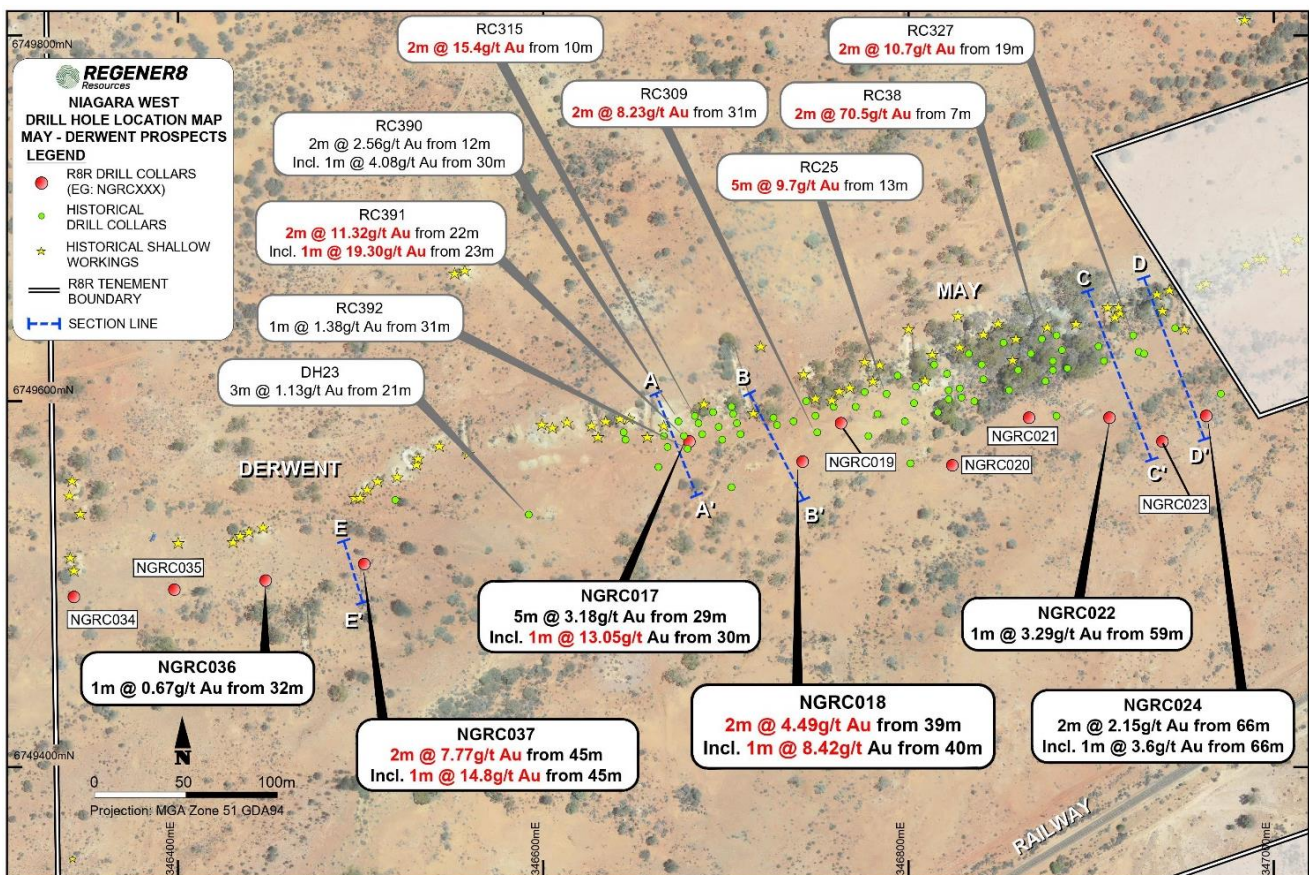


Figure 2: Location of RC drill hole collars for current campaign at May and Derwent, historic drill holes and shallow historic workings.

Derwent Prospect

The Derwent Prospect is defined by a series of historical shallow workings which have only previously been drill tested with one drill hole at the eastern part (**Figure 2**). Regener8 tested this prospect with four drill holes including an outstanding result in drill hole NGRC037 (ASX 13/6/2023):

- **2 m @ 7.77 g/t Au from 45 m including 1m @ 14.8 g/t Au from 45 m (NGRC037)**

The drill holes show a trend of increasing gold mineralisation from the west (NGRC034, NGRC035: <0.5 g/t Au) to east (NGRC036: 1 m @ 0.67 g/t Au) with easternmost drill hole NGRC037 intersecting 2 m @ 7.77 g/t Au. Drill hole NGRC037 is located about 39 m south-southwest of historic RAB drill hole DH23 which intersected 3 m @ 1.13 g/t Au (WAMEX Report A14010, Mt Edon Mines Pty Ltd, 1984). This easterly trend of increasing gold mineralisation is interpreted by Regener8 as a vector to gold mineralisation and will be utilised to plan future exploration campaigns.

Gold mineralisation is hosted in quartz veins at the interface of upper clay stones, dolerite and quartzite. Mineralised and unmineralized quartz veins occur in three packages in NGRC037 with a total width of 27 m from 42 m down hole which is interpreted to indicate proximity to a potentially fertile dilation structure.

Jarrahdale and Spinaway Prospects

The Jarrahdale and Spinaway prospects follow a series of west-southwest trending shallow historical workings which had never been historically drilled (**Figure 3**). The Jarrahdale and Spinaway prospects were tested with five and four drill holes, respectively (**Figure 3**).

Out of five drill holes at Jarrahdale, two drill holes intersected Au >0.5 g/t. Drill hole NGRC032 intersected 2 m @ 0.58 g/t including 1 m @ 1.09 g/t Au whereas drill hole NGRC030 intersected 1 m @ 0.56 g/t Au (ASX 13/6/2023).

A narrow quartz vein can be traced along all 5 drill holes and is the host to the gold mineralisation in NGRC030 and NGRC032. The quartz vein is developed within claystone or at the contact of the claystone to a dioritic to granitic dyke.

The Spinaway drilling intersected clay stones and lesser dolerite and granitic dykes. Even though drill hole NGRC028 intersected a package of quartz veins of significant combined width of 30 m down hole, it did not host gold mineralisation.

This prospect requires further evaluation to determine if there are higher grade mineralised zones.

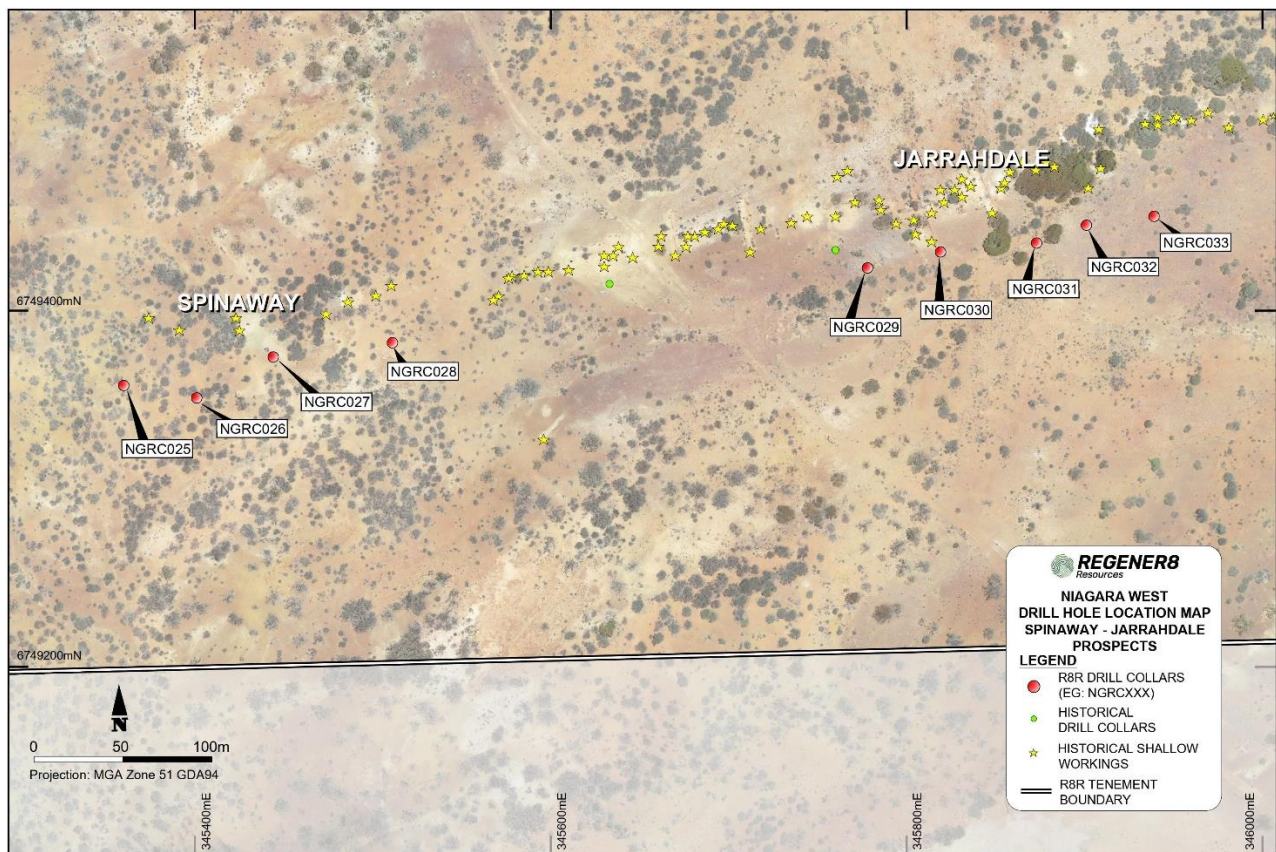


Figure 3: Location of RC drill hole collars for current campaign and historic drill holes and shallow historic workings of the Jarrahdale and Spinaway drilling.

Green Bullet Prospect

The Green Bullet prospect is newly defined by auger soil geochemistry (ASX announcement 31 January 2023) and some limited historic drilling. The Green Bullet prospect was tested with 12 drill holes along the auger soil sample anomaly trend (**Figure 4**).

Gold mineralisation has a north-easterly trend with best results achieved at the eastern part of the trend and include (ASX 13/6/23):

- 1 m @ 2.28 g/t Au from 81 m (NGRC046)
- 2 m @ 1.09 g/t Au from 56 m including 1m @ 1.56 g/t Au from 57 m (NGRC047)
- 1 m @ 2.97 g/t Au from 60 m (NGRC047)

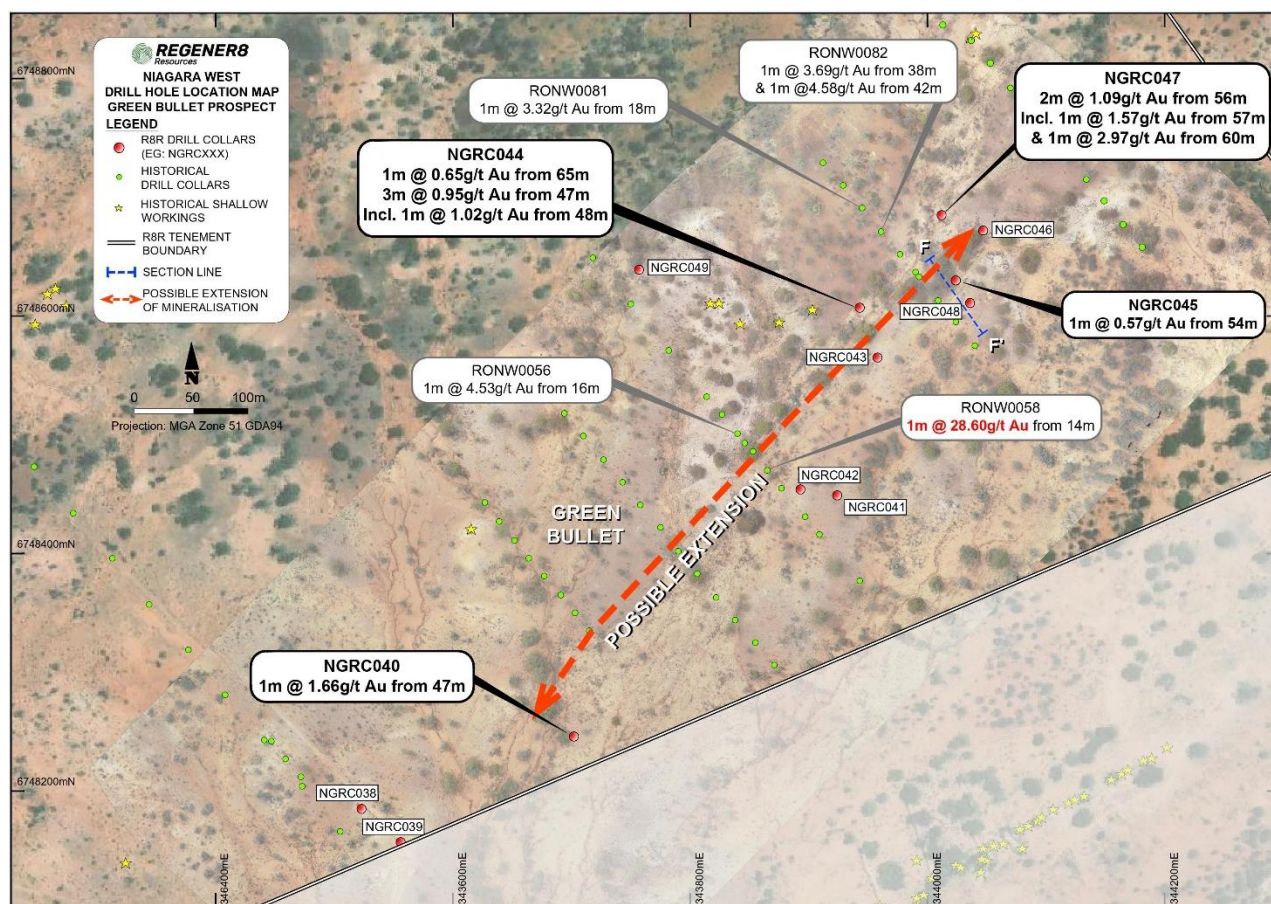


Figure 4: Location of Green Bullet RC drill hole collars for current campaign, historic drill holes and shallow historic workings.

Gold mineralisation in NGRC046 and NGRC047 is interpreted as contiguous and open down dip. Importantly, gold mineralisation in NGRC040, NGRC044 and NGRC045 implies continuity of gold mineralisation for 550 m to the southwest (**Figure**). Historical drill holes within the possible extension recorded 1 m @ 28.60 g/t Au from 14 m in RONW0058, and 1 m @ 4.53 g/t Au from 16 m in RONW0056. This shallow high-grade Au may represent enrichment during weathering and requires further investigation.

Gold mineralisation is hosted in quartz veins and adjacent quartzite, granodiorite, diorite and pegmatite. Minor pyrite and silicification are recorded adjacent to some of the quartz veins in drill holes NGRC041, NGRC042, NGRC045, NGRC048 and NGRC038. The significance of pyrite and silica alteration for gold mineralisation requires further consideration.

Matters Subsequent to the Period

East Ponton Future Metals Project

On 6 July 2023, the Company advised that entered into two option agreements with Beau Resources Pty Ltd (**Option Agreements**), pursuant to which the Company has secured options to acquire potentially transformative exploration tenements of the Grasshopper and Seven Sisters prospects, collectively named the East Ponton Future Metals Project. The key terms of the Option Agreements are summarised in the Annexure to this announcement.

The tenements are located approximately 220km east of Kalgoorlie and are proximal to each other (**Figure 5**).

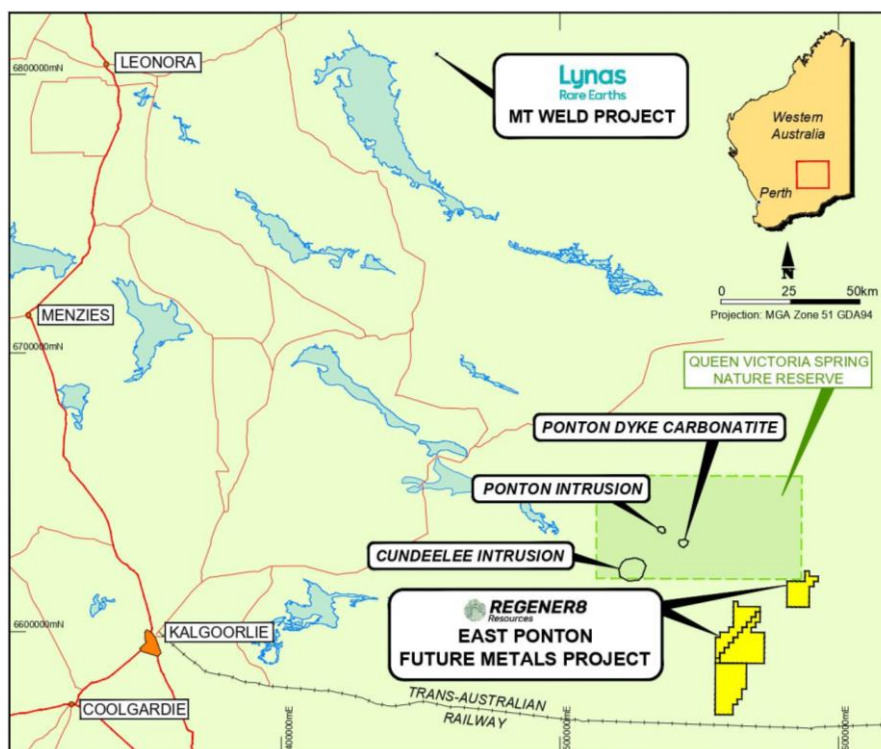


Figure 5: East Ponton Future Metals Project Locality Map

Of significance, the Grasshopper and Seven Sisters prospects are located 40 to 43km south-east of known REE-bearing carbonatites, including the Cundeelee Intrusion and Ponton Dyke (**Figure 6**). Drilling of these targets was undertaken in the 1980's (Cundeelee – WAMEX report A21981, Union Oil Development Corporation 1987) and mid 1990's (Ponton – WAMEX report A43112, Herald Resources 1994).

Both of these prospects are located inside the Queen Victoria Spring Nature Reserve (**Figures 5 & 6**) which prohibits disturbance of the ground or vegetation, thus restricting further exploration or development of these highly prospective targets.

Importantly, the Grasshopper and Seven Sisters tenements are located outside the Queen Victoria Spring Nature Reserve but within the same geological domain as both the Cundeelee Intrusion and Ponton Dyke.

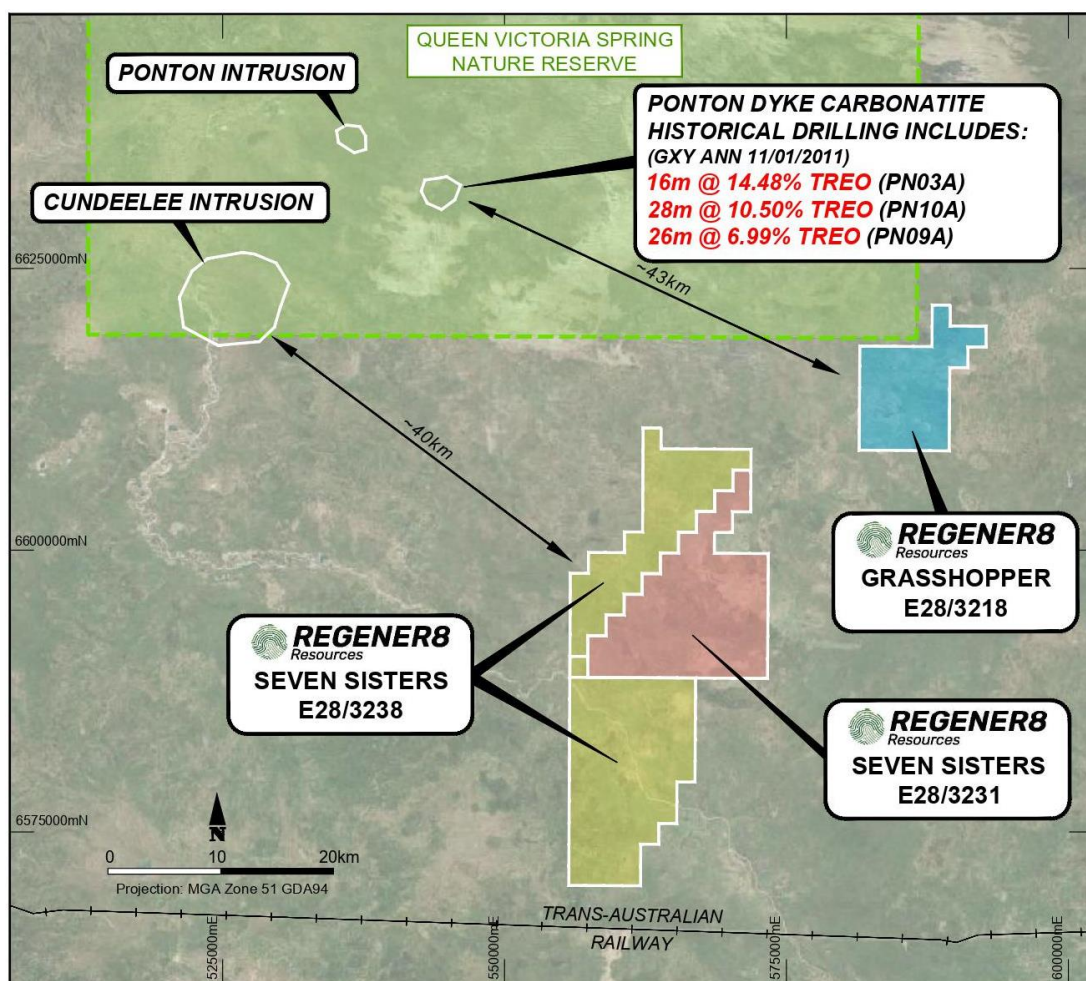


Figure 6: East Ponton Future Metals Project Map

In 1998, BHP described the Cundeelee Intrusion as the largest, effectively untested carbonatite in the world (Wamex report A56942, BHP 1998). This intrusion lies under up to 500m of younger cover, which has prevented thorough exploration.

The nearby Ponton Dyke was most recently held by Galaxy Resources Ltd (subsequently merged with Orocobre Limited (ASX:ORE, TSX: ORL)) and presented outstanding results from historical drilling and assays including (**Figure 7**):

- 16m @ 14.48% TREO (PN03A)
- 28m @ 10.50% TREO including 6m @ 20.57% TREO (PN10A)
- 26m @ 6.99% TREO from surface including 8m @ 13.12% TREO (PN09A)

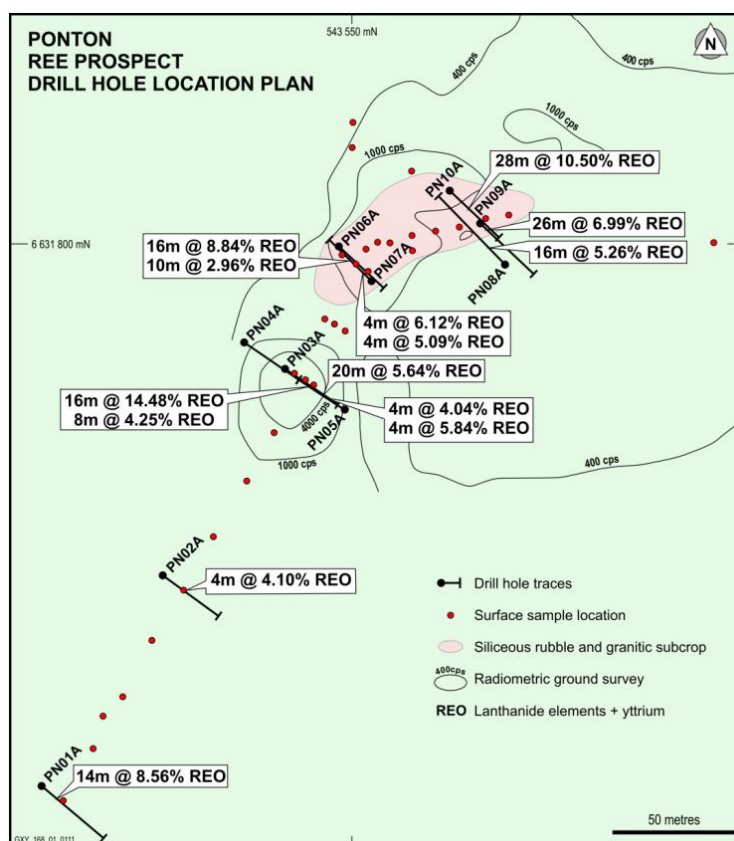


Figure 7: Ponton intrusion historical drilling map.

Regener8 considers the Grasshopper and Seven Sisters tenements to be highly prospective for rare earth elements with additional prospectivity for lithium and gold.

These opportunities were identified by experienced prospectors, Drew Money (of Beau Resources Pty Ltd) and Ross Chandler, both of which have demonstrable prospect through to discovery credentials. Drew Money was instrumental in project generation of numerous discoveries including Dreadnought Resources Ltd' emerging Orion discovery at Tarraji-Yampi project and Money Intrusion at its Mangaroon project. Ross Chandler (PhD candidate at ANU) has substantial expertise in REE deposits, the occurrence and formation of which is part of his research and he was involved in the early discovery stages of Dreadnought Resources Ltd' Yin REE deposit (Inferred + Indicated Resource of 20.06Mt @ 1.03%TREO).

Ross has committed to support Regener8 with future technical assistance associated with the exploration of the East Ponton Future Metals Project on a consulting basis.

Option Agreement Terms

The Key terms of the Option Agreements are set out as follows:

Key Terms	Grasshopper	Seven Sisters
Tenements	E28/3218 (Live)	E28/3231 (Live) E28/3238 (Live)
Total tenement Area	88.3 km ²	456.2 km ²
Option Fee	\$20,000	\$40,000
Option Period	12 months (subject to certain force majeure provisions)	12 months from grant of E28/3238 (subject to certain force majeure provisions)
Regener8 rights and obligations during Option Period	During the Option Period, Regener8: <ul style="list-style-type: none"> • has the exclusive licence, right and liberty to enter, and have the sole and exclusive use of, the Tenements with the right to carry out prospecting and exploration activities in its sole discretion; • must comply with all applicable laws and the conditions in respect of the Tenements; • must subject to certain exceptions, ensure that all minimum expenditure commitments attaching to the Tenements are satisfied as required; and • may, at any time during the Option Period, elect to withdraw from the agreement, provided that it has incurred the minimum annual expenditure required in respect of each of the relevant Tenements for the tenement year in which the withdrawal occurs on a pro-rata basis at the time of the withdrawal. 	
Conditions to exercise of Option	Exercise of the Option is conditional upon the following: <ul style="list-style-type: none"> • Regener8 receiving, to the extent required, Ministerial consent under section 64(1)(b) of the <i>Mining Act 1978 (WA)</i> to registration of the transfer of the tenement(s); and • each party obtaining all required authorisations necessary to give effect to the agreement. 	
Acquisition consideration payable if Option exercised (to be issued pursuant to Listing Rule 7.1)	800,000 fully paid ordinary shares in Regener8	1,200,000 fully paid ordinary shares in Regener8
Royalty to be granted if Option exercised	2% gross revenue	2% gross revenue
Other	Such other terms and conditions that are customary for option agreements of this nature.	

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure spend during the Quarter was \$501,000. Full details of exploration activity during the June 2023 Quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: Payment to related parties of the Company and their associates during the June 2023 Quarter was \$71,000 cash.
4. ASX Listing Rule 5.3.4: The quarter was included in a period covered by a “use of funds” statement following the Regener8’s admission to the Official List of ASX on 8 July 2022. Pursuant to listing rule 1.1 condition 3, a comparison of the entity’s actual expenditure on the individual items in the “use of funds” statement in the prospectus since the date of admission against the estimated expenditure on those items in the “use of funds” is set out below:

	Prospectus Use of Funds	Expenditure to 30 June 2023 following Admission to ASX
Funds raised from the Offer	4,538,000	
	4,538,000	
Allocation of funds		
Stamp duty & cash reimbursements	226,000	226,000
Exploration Expenditure - Niagara and Reach	2,330,000	844,287
ESG and Carbon Neutrality / Explore additional opportunities	350,000	29,528
General working capital	1,287,839	556,878
Costs of the Offer	494,161	458,898
	4,538,000	2,115,648

The information contained in this announcement related to the Company’s past exploration results is extracted from, or was set out in, the following ASX announcements which are referred to in this Quarterly Activities Report:

- 6 July 2023 - Option Secured for Transformational Future Metals Project
- 13 June 2023 - High Grade Gold Intersected at Niagara West Gold Targets
- 5 May 2023 - Exploration Drilling Completed at Niagara West Gold Targets
- 27 April 2023 - Quarterly Activities/Appendix 5B Cash Flow Report
- 24 April 2023 - Drilling Commences at Niagara West
- 14 April 2023 - Niagara West Phase 1 RC Program Update

Authorised by the Board of Regener8 Resources NL.

For further information, please contact:

Stephen Foley
Managing Director
Tel: +61 8 9226 2011

TENEMENT SCHEDULE AS AT 30 JUNE 2023

Tenement	Registered Holder	% Held	Grant Date	Expiry Date	Area	Change during the Quarter
E40/342	Regener8 Resources NL	100	08/05/2015	07/05/2025	2 BL	-
P40/1506	Regener8 Resources NL	100	03/02/2021	02/02/2025	94.07 Ha	-
P40/1513	Regener8 Resources NL	100	03/12/2020	02/12/2024	9.71 Ha	-
P40/1515	Regener8 Resources NL	100	03/02/2021	02/02/2025	182.64 Ha	-
P40/1516	Regener8 Resources NL	100	03/02/2021	02/02/2025	127.67 Ha	-
P40/1517	Regener8 Resources NL	100	03/02/2021	02/02/2025	102.82 Ha	-
P40/1518	Regener8 Resources NL	100	03/12/2020	02/12/2024	24.78 Ha	-
P40/1492	Regener8 Resources NL	100	04/07/2019	03/07/2023	184.00 Ha	-
P40/1536	Regener8 Resources NL	100	09/12/2021	08/12/2025	193.64 Ha	-

The Company confirms that all material assumptions and technical parameters underpinning the exploration results in this report continue to apply and have not materially changed. The Company is not aware of any new information or data that materially affects the information included in this release.

About Regener8 Resources NL

Regener8 Resources Kookynie Project is located in the Kookynie district of Western Australia, approximately 150km north of Kalgoorlie and 55km south of Leonora. This historically productive region has produced over 500,000oz* and has undergone a revival of activity in recent years, with encouraging resource growth and exploration results by neighbours such as Genesis Minerals, Iris Metals, Carnavale Resources and Metallicity.

Regener8 intends to investigate its underexplored tenements located in the heart of this district, with a view to adding value, whilst traversing lightly on country and in a climate sensitive manner.

*(GSWA Report "Geology of the Melita 1:100,000 Sheet" 1994)

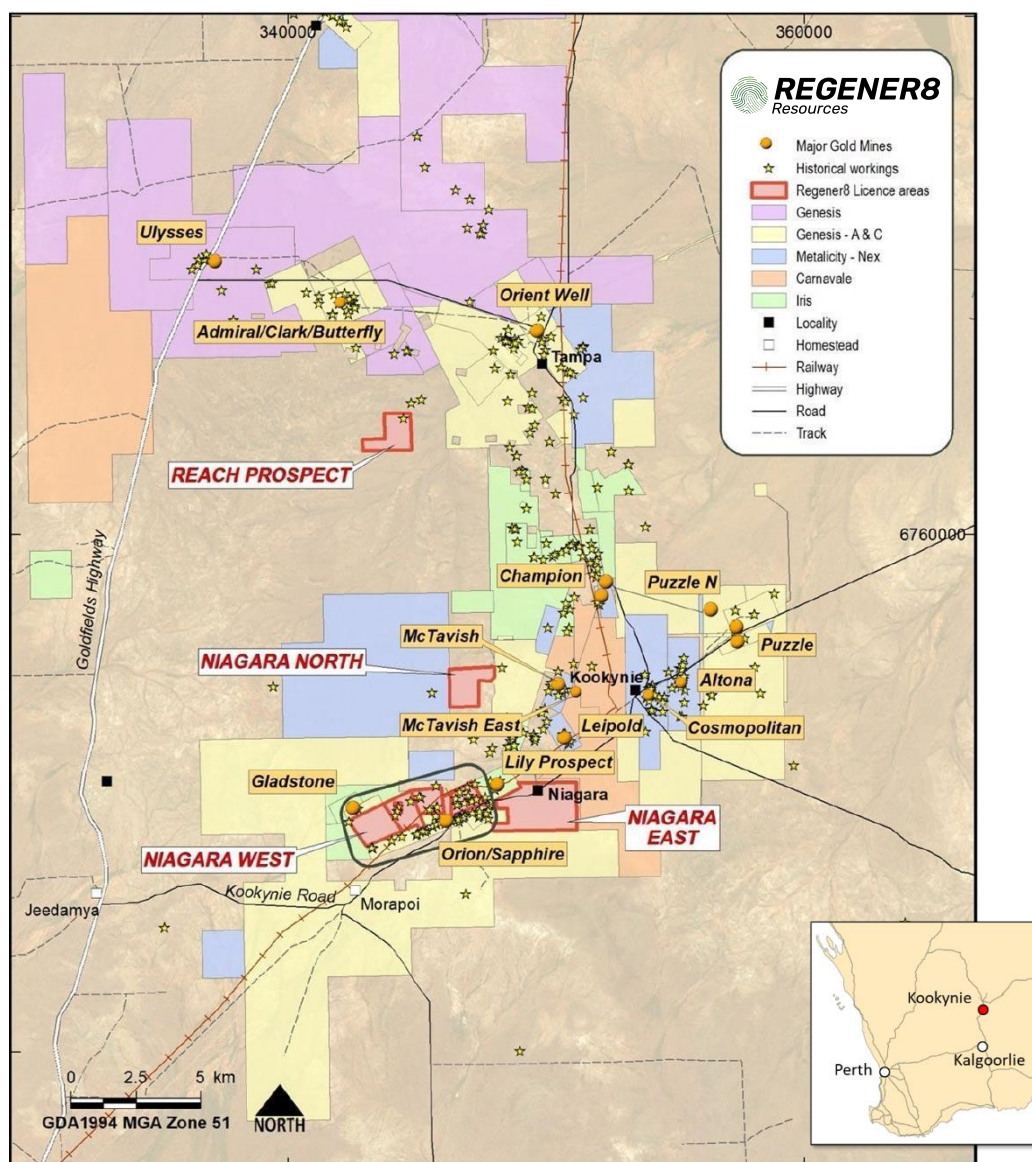


Figure 8: Regener8 Resources' Project Location Map

Appendix 5B

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

Name of entity

REGENER8 RESOURCES NL

ABN

93 655 560 740

Quarter ended ("current quarter")

30 JUNE 2023

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	-	(76)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(46)	(188)
	(e) administration and corporate costs	(131)	(394)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	29	88
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)	-	-
1.9	Net cash from / (used in) operating activities	(148)	(570)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(150)
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	(501)	(864)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	Cash acquired on acquisition	-	-
2.6	Net cash from / (used in) investing activities	(504)	(1,017)

3.	Cash flows from financing activities		
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 *	-	(265)
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)	-	-
3.10	Net cash from / (used in) financing activities	-	(265)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,430	4,630
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(148)	(570)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(504)	(1,017)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(265)

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,778	2,778

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	428	430
5.2	Call deposits	2,350	3,000
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)	2,778	3,430

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	45
6.2	Aggregate amount of payments to related parties and their associates included in item 2	26
<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>		
Payments of Directors fees and salaries		

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. 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)	-	-
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	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(148)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(501)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(649)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,778
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,778
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.3
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: 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	

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: 18 July 2023

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 – 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.