

DECEMBER 2023 QUARTERLY REPORT

Constellation Resources Limited ("Constellation" or "Company") presents its Quarterly Report for the period ended 31 December 2023. The Company's focus is magmatic nickel sulphides at the Orpheus Project in the Fraser Range of Western Australia and evaluating new opportunities in the resources sector.

KEY ACTIVITIES DURING AND SINCE THE QUARTER END

- A Moving Loop Transient Electromagnetic ("MLTEM") survey was completed in two separate areas, named the Western and Eastern Blocks located in the southern Transline tenement portfolio.
- The MLTEM survey covered the two highest ranked nickel and copper ultrafine soil anomalies and comprised of 10 survey lines for 125 stations readings over 23-line kilometres (Figure 1).
- Broad late time conductive signatures were returned in both surveyed areas. The conductive responses are interpreted to be sourced within the Eucla Basin transported sequence. No clear nickel sulphide bedrock targets were defined, although the broad late time signatures may mask more discrete nickel targets directly below.
- Testing of prospective targets with air-core drilling to occur, subject to results and interpretations from additional soil sampling.
- Several opportunities have been reviewed and the Company will continue in its efforts to identify and acquire suitable new opportunities in the resources sector, both domestically and overseas.
- Cash at bank of \$1.6 million and no debt as of 31 December 2023, well-funded for current activities.

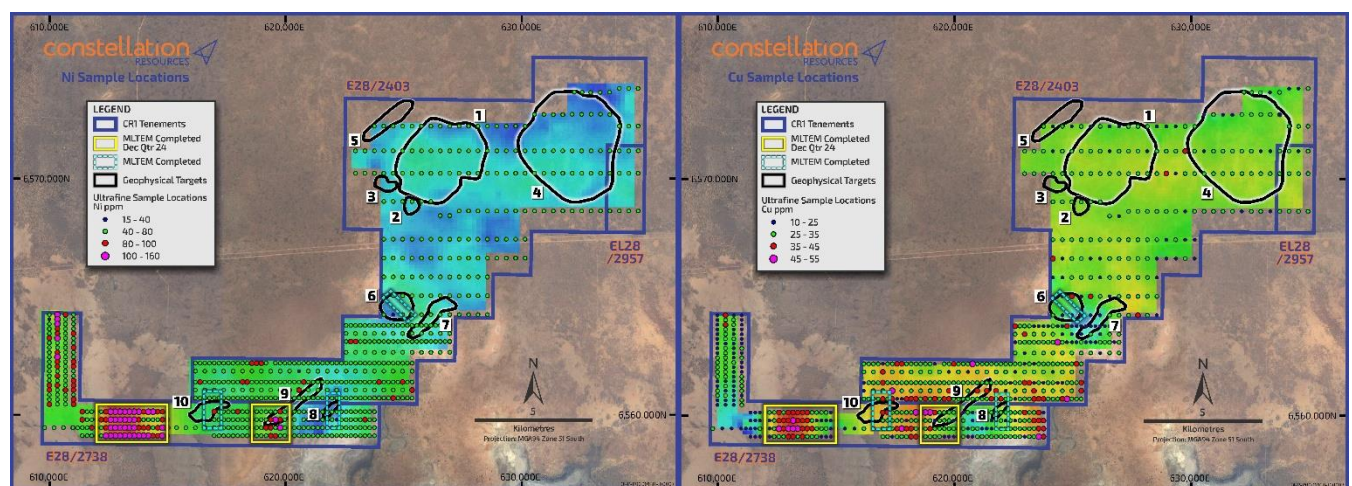


Figure 1a and 1b: Ultrafine soil sampling nickel (Ni) and copper (Cu) points with magnetics base image and MLTEM.

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Orpheus Project – Transline Tenements

During the quarter, the Company carried out follow up programs to progress the positive results returned from the ultrafine soil sampling programs completed within the Transline (“Transline”) tenement portfolio of the wider Orpheus Project in the Fraser Range of Western Australia (Figure 1). The Transline tenements include E28/2738, E28/2957 (100% Constellation) and E28/2403 (70% Constellation, 30% Enterprise Metals Limited (ASX: ENT)) and E28/2403.

The results of the ultrafine program identified promising areas of elevated coincident nickel, copper and gold soil anomalism, along with other pathfinder elements, cobalt, silver, tellurium, selenium and chromite in the Eucla Basin cover sequence (Figure 1). The Eucla Basin thickness is interpreted to be 60-100m over the Proterozoic Basement units, based on a previous passive seismic survey undertaken by the Company.

The Company had previously interpreted ten priority Geophysical Targets (of which five were drill tested) at Transline from completed gravity and aeromagnetic surveys that could represent Proterozoic mafic intrusions that are concealed beneath the Eucla Basin cover sequence. Mafic intrusions in the Fraser Range are the key host unit for nickel sulphides deposits as displayed at the IGO Nova nickel mine. The nickel and copper anomalous soil results are located near Geophysical Targets 8, 9 and 10, however, importantly, no drilling has been undertaken where the soil anomalies have been identified.

The Company engaged GEM Geophysics to complete a high powered MLTEM survey over two of the highest ranked nickel and copper anomalies. The survey comprised of 10 survey lines for 125 stations readings over 23-line kilometres over the Western and Eastern Blocks respectively (Figure 1).

MLTEM results for the Western Block (Figure 2) displayed broad conductivity responses that were increasing to the south and interpreted to be related to cover/near surface features within the Eucla Basin sediments. A general NNW-SSE trend was interpreted in the broad response in the central position of the southern lines. No clear discrete bedrock conductive signatures, typical of nickel sulphides were identified.

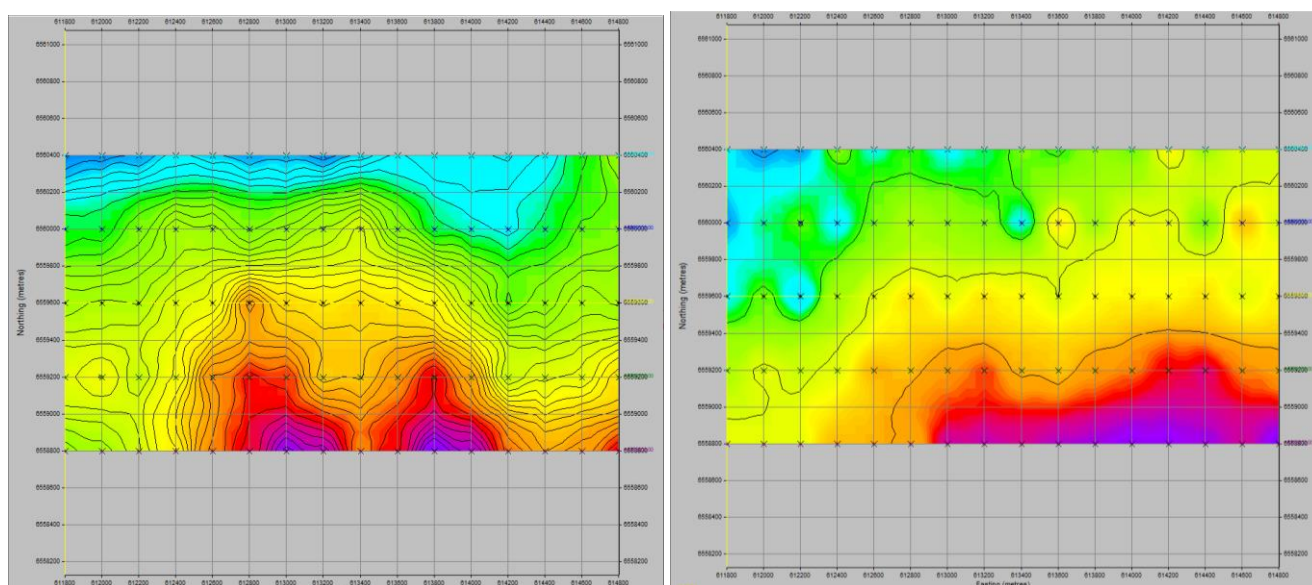


Figure 2: MLTEM results of Western Block displaying broad late time conductive responses (CH25 BZ-left, CH35 BZ-right) in the southern half of the survey.

Results of the Eastern Block (Figure 3) displayed less overall conductive cover conditions when compared to the Western Block. The conductive cover within the block were on the western margin and the northeast corner of the Eastern survey block. No distinct bedrock anomalism related to nickel sulphides was interpreted.

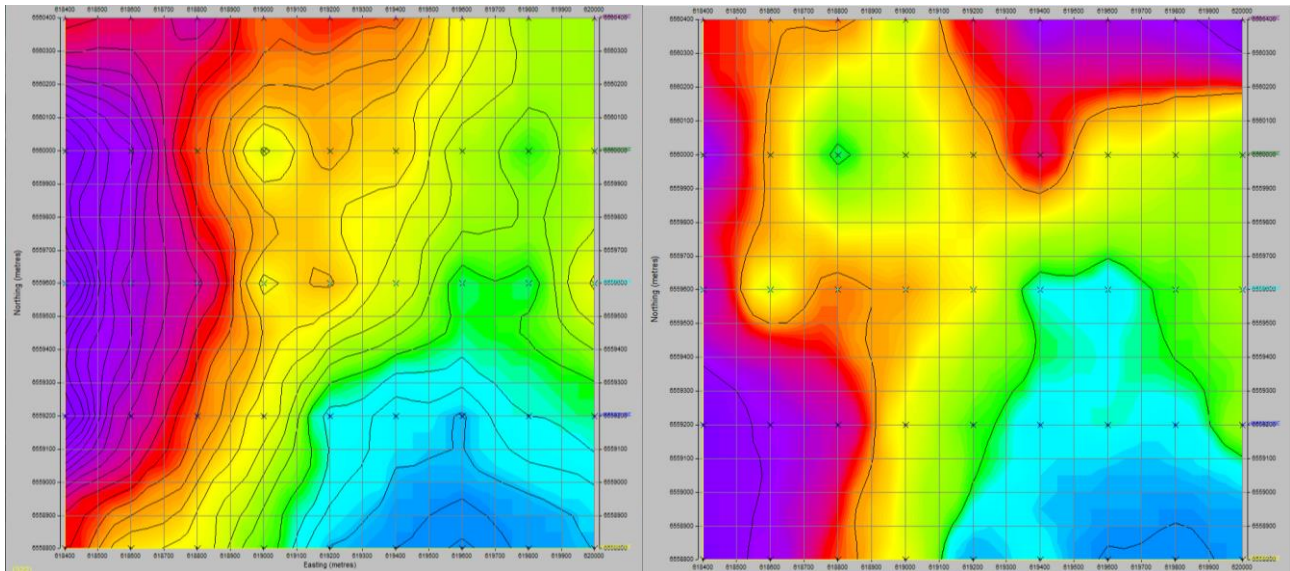


Figure 3: MLTEM results of Eastern Block displaying broad late time conductive responses (CH25 BZ-left, CH35 BZ-right)

The broad late time conductive signatures returned in both the Western and Eastern Blocks are interpreted to be within the Eucla Basin sediments transported sequence and not sourced from the underlying Proterozoic basement rocks. Broad late time electromagnetic responses in the transported sequence can reduce the effectiveness of a MLTEM survey to identify more discrete conductors related to nickel sulphides below.

Future Work Programs

Future exploration work programs at the Orpheus Project in the Fraser Range include:

- Further infill soil sampling at Transline being considered to better define the nickel, copper, and gold anomalism to a consistent 200m x 200m grid.
- Testing of prospective targets with air-core drilling, subject to results and interpretations from additional soil sampling. The drilling is expected to take place in the subsequent quarter, subject to heritage, pastoralist considerations and rig availability.

CORPORATE

Business Development

Several opportunities have been reviewed during the quarter, and the Company will continue in its efforts to identify and acquire suitable new business opportunities in the resources sector, both domestically and overseas. However, no agreements have been reached or licences granted and the Directors are not able to assess the likelihood or timing of a successful acquisition or grant of any opportunities.

Capital Position

Constellation has cash at bank of approximately \$1.6 million and no debt as at 31 December 2023.

As at the date of this report, the Company has the following securities on issue:

Security Type	Number
Fully Paid Ordinary Shares	49,905,426

ABOUT THE FRASER RANGE TENEMENTS

The Company manages the Orpheus Project (Figure 4), comprising six tenements covering approximately 443km² in the Fraser Range province of Western Australia. In the Fraser Range, certain Proterozoic mafic/ultramafic intrusion suites are prospective to host nickel-copper sulphide mineralisation. The region is currently experiencing high levels of exploration activity for nickel following the Nova, Silver Knight, Mawson and Lantern discoveries.

The Orpheus Project includes a 70% interest in three mineral exploration licences (E28/2403, E63/1281 and E63/1282) and one mineral exploration licence application (E63/1695). The granted exploration licences form part of a joint venture between the Company (70%) and Enterprise Metals Limited ("Enterprise") (30%, ASX: ENT). Pursuant to the joint venture agreement, the Company is responsible for sole funding all joint venture activities on the tenements, which form part of the joint venture, up to completion of a bankable feasibility study.

Additionally, the Company has further 100% interests in two exploration licences (E28/2738 and E28/2957).

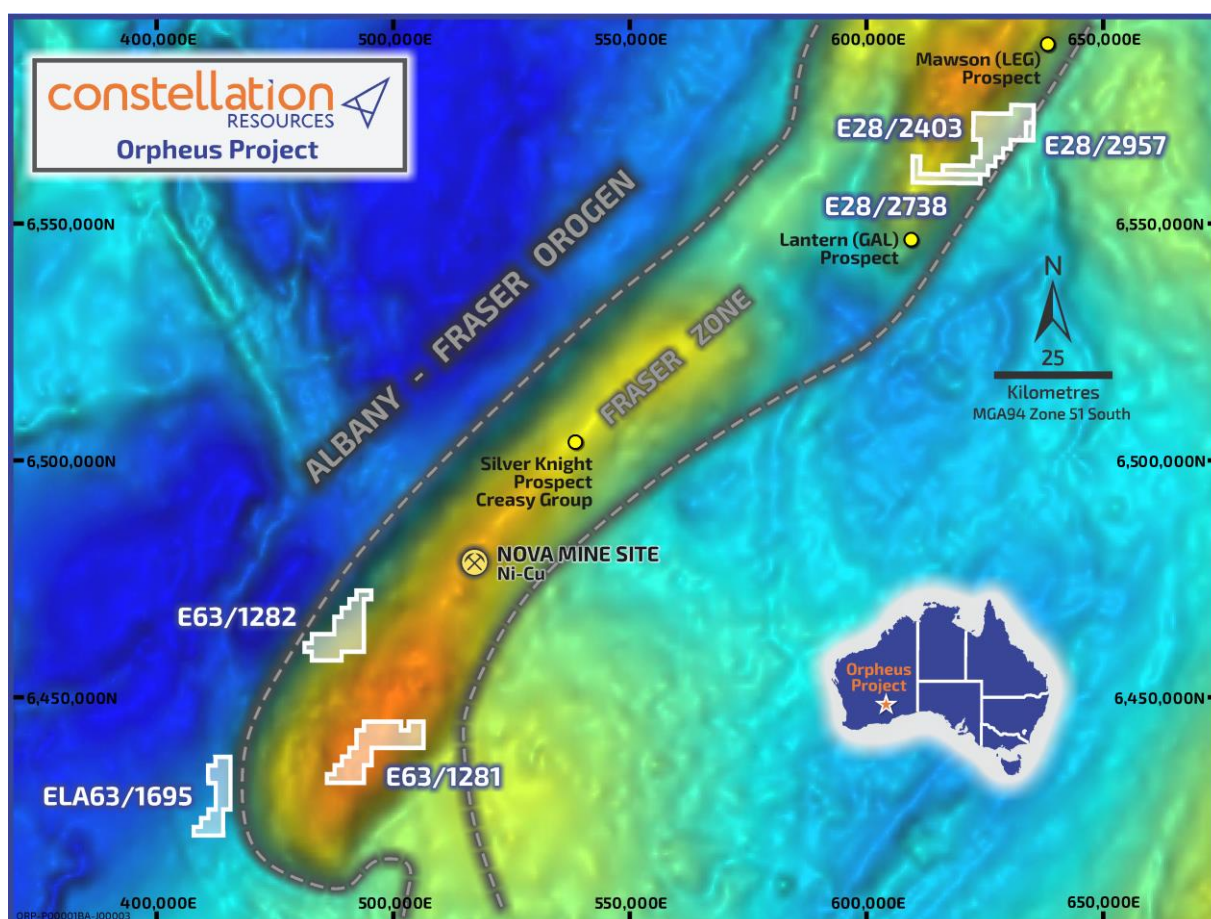


Figure 4: Tenement Plan – Orpheus Project.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is extracted from the following ASX announcements:

- *"Ultrafine Soil Sample Results at Transline"* – dated 26 October 2023;
- *"Transline Ultrafine Soil Sampling Survey Results"* – dated 27 July 2023;
- *"June 2020 Quarterly Reports"* – dated 27 July 2020; and
- *"Drill Targets Identified in the Fraser Range"* - dated 20 January 2020.

These announcements are available to view at the Company's website on www.constellationresources.com.au. The information in the original ASX Announcements that related to Exploration Results was based on, and fairly represents information compiled by Peter Muccilli, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Muccilli is a Technical Director of Constellation Resources Limited and a holder of shares in Constellation Resources Limited. Mr Muccilli has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Constellation's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This announcement has been authorised for release by the Company's Managing Director, Peter Woodman.

Appendix 1: Disclosures in accordance with ASX Listing Rule 5.3

Summary of Mining Tenements

As at 31 December 2023, the Company has an interest in the following projects:

Project Name	Permit Number	Percentage Interest	Status
Fraser Range, Western Australia	E63/1281	70%	Granted
	E63/1282	70%	Granted
	E28/2403	70%	Granted
	E63/1695	70%	Application
	E28/2738	100%	Granted
	E28/2957	100%	Granted

No other interests in mining tenements were acquired or disposed of during the quarter.

Summary of Mining Exploration Activities Expenditure

Activity	Amount (\$A'000)
Consultants – Geophysical, Geological, Field Team, Other	(51)
Geophysical Surveys	(56)
Sample Analysis	(4)
Field Equipment, Supplies, Vehicle Hire, Accommodation, Travel	(16)
Tenement Maintenance, Rents and Rates	(3)
Total as reported in Appendix 5B	(130)

There were no mining or production activities and expenses incurred during the quarter ended 31 December 2023.

Related Party Payments

During the quarter ended 31 December 2023, the Company made payments of \$227,000 to related parties and their associates. These payments relate to existing remuneration arrangements (executive salaries, director fees and superannuation of \$127,000) and provision of a serviced office (\$100,000).

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	NA
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	NA
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	NA
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or 	NA

	<p>quantitative in nature. Core (or costean, channel, etc) photography.</p> <ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	NA
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	NA
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	NA
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>The MLTEM stations were surveyed with a handheld GPS unit with an accuracy of $\pm 5\text{m}$ which is considered sufficiently accurate for the purpose of the reconnaissance program.</p> <p>All co-ordinates are expressed in GDA94 datum, Zone 51.</p> <p>Regional topographic control has an accuracy of $\pm 2\text{m}$ based on detailed DTM data collected in 2019 aerial surveys.</p>

Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	NA
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	The relationship between drill orientation and mineralisation is unknown.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	NA
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	Constellation staff undertook field inspections over the surveyed MLTEM areas. No surface cultural features were identified.

Section 2 Reporting of Exploration Result

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The exploration results in this report relate to Exploration Licenses E28/2403 E28/2738. The tenements are in good standing and there are no known impediments.</p> <p>E28/2403 forms part of a joint venture between Constellation Resources Limited (70%) and Enterprise Metals Limited (30%, ASX: ENT).</p> <p>Under the terms of the JV agreement, Constellation Resources is required to sole fund all activities on these tenements until completion of a Bankable Feasibility Study.</p> <p>E28/2738 and E28/2957 are 100% owned by Constellation Resources Limited.</p> <p>South of the Transline, tenements E28/2403 and E28/2738 are covered by the Ngadju Native Title Claim.</p> <p>A portion of tenement E28/2403 and all of tenement E28/2738 are within the Boonderoo Pastoral Station</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Limited regional exploration on E28/2403, E28/2738 was undertaken by previous companies and included, geophysical, calcrete geochemical surveys and limited drilling.</p> <p>Historical geophysical surveys included an airborne magnetic and isolated ground electromagnetic traverses. Geochemical surveys included soil and auger sampling.</p> <p>WAMEX Open file search of historic drilling indicate two RC holes were completed in the area. Both holes are located outside current target areas.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The targeted deposit types and styles of mineralisation are nickel- copper-cobalt (Ni-Cu-Co) magmatic sulphide systems such as the Nova-Bollinger deposit and Tropicana style gold mineralisation.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	NA

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	NA
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	NA
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Project and location maps have been included in the body of the report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	All available relevant information is presented
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<p>Detailed 50m line spaced aeromagnetic data and semi regional gravity geophysical datasets has been used for interpretation of 10 initial intrusion targets in the underlying geology. Technical details on these geophysical datasets and targets are disclosed in company's ASX release on the 20/01/2020.</p> <p>Passive Seismic surveys was historically undertaken by Constellation to estimate cover thickness in the MLTEM areas.</p> <p>The Company has not drilled or aware of any drill holes within the MLTEM survey areas</p> <p>MLTEM survey data acquisition was undertaken by geophysical contractors GEM using a HT JESSY DEEP SQUID B-field sensor in a Slingram configuration. Slingram offset was set at 200m south of loop centre, transmitter output was at 100 amp using a 400x400m (single turn) loop. Line spacing was 200m with stations every 200m along line. Frequency was set at 0.25Hz.</p> <p>MLTEM data was interpreted by Russell Mortimer from Southern Geoscience Consultants. Processing</p>

Criteria	JORC Code explanation	Commentary
		and interpretation/modelling were performed utilising Maxwell software.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<p>Further infill soil sampling at Transline being considered to better define the nickel, copper, and gold anomalism to a consistent 200m x 200m grid.</p> <p>Testing of prospective targets with air-core drilling, subject to results and interpretations from additional soil sampling. The drilling is expected to take place sometime in the following quarters, subject to heritage, pastoralist considerations and rig availability.</p>

Appendix 5B

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

Name of entity

CONSTELLATION RESOURCES LIMITED

ABN

57 153 144 211

Quarter ended ("current quarter")

31 December 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(130)	(223)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(129)	(253)
	(e) administration and corporate costs	(125)	(229)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	43
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Business development costs	(103)	(113)
1.9	Net cash from / (used in) operating activities	(467)	(775)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(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	-	-

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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,107	2,415
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(467)	(775)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,640	1,640

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	32	12
5.2	Call deposits	1,608	2,095
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)	1,640	2,107

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	227
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.

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.		

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(467)
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)	(467)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,640
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,640
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.5
<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?	
	Answer: Not applicable	
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: Not applicable	
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: Not applicable	
<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: 23 January 2024

Authorised by: Company Secretary
(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.