

Drilling at Moora, Dingo Rocks and new lithium-REE targets defined at Aston as MI6 maintains strong cash position through disciplined capital management

ABOUT MINERALS 260

- Large strategic land position in the Gascoyne Province in WA, near recent lithium and rare earth element (REE) discoveries.
- One of the largest land positions in the Julimar Mineral Province in WA, with the Moora project hosting a significant high-grade copper-gold mineralisation discovery.
- Dingo Rocks is an exciting new base, precious and critical minerals project in the Fraser Range province in WA.
- Highly credentialed Board and management with a track record of commercial discoveries and significant value creation.

QUARTERLY ACTIVITY HIGHLIGHTS

- Reverse Circulation (RC) and Diamond Core (DD) **drilling commenced at the Moora and Koojan JV projects**, designed to enhance the understanding of mineralisation previously intersected at priority targets. Results from drilling are expected to be announced in Q2 2024.
- **New lithium and rare earth targets identified** at the Aston Project. Planning for the next phase of exploration continues (including finalisation of potential drill targets) and further on ground activity is intended to align with the availability of the Gumala Aboriginal Corporation to undertake required heritage surveys in Q2 2024.
- Maiden drill program at Dingo Rocks **confirmed gold, nickel and rare earth potential**, where mafic units were intersected across coincident magnetic and gravity targets. Planning is underway for the next phase of exploration.
- Business development activities are ongoing, aimed to **further strengthen the portfolio** with high potential projects.
- The Company spent ~\$1.8M in the December quarter with ~\$1.3M (~75% of total expenditure) on direct exploration activities, ending the quarter with a **strong cash balance of ~\$13.6M**. Exploration expenditure in the quarter was primarily allocated towards drilling activities at the Moora and Dingo Rocks Projects and geochemical activities at Aston.
- The Company remains **well funded**. A **Strong cash balance and disciplined capital management** allows the company to constantly assess the timing of activities on current projects, while also remaining proactive for new opportunities.



Figure 1 - Minerals 260 Project locations

Aston Lithium – REE Project, WA (Minerals 260: 100%)

Project Background

The Aston Project, which comprises 13 largely contiguous tenements covering an area of 1,709km², is located in the heart of the Gascoyne Province. The Gascoyne Province has been explored historically for gold, base metals, tungsten, and uranium; however, exploration by neighbouring tenement holders has highlighted the region's prospectivity for both hard rock hosted lithium (spodumene) and Rare Earth Element (REE) deposits. Recent discoveries include Delta Lithium's Malinda lithium deposit and Jamesons prospect (see DLI ASX announcements dated 20 January 2023, 3 April 2023 and 27 December 2023) and Dreadnought Resources' REE discoveries (see DRE ASX announcement dated 28 August 2023).

The stratigraphy that hosts Delta Lithium Ltd's (ASX: DLI) recent Malinda and Jamesons lithium discoveries is interpreted to trend through the northern part of the Aston Project and soil sampling by Minerals 260 (see ASX releases dated 25 July 2023) has defined strong lithium anomalism coincident with this trend.

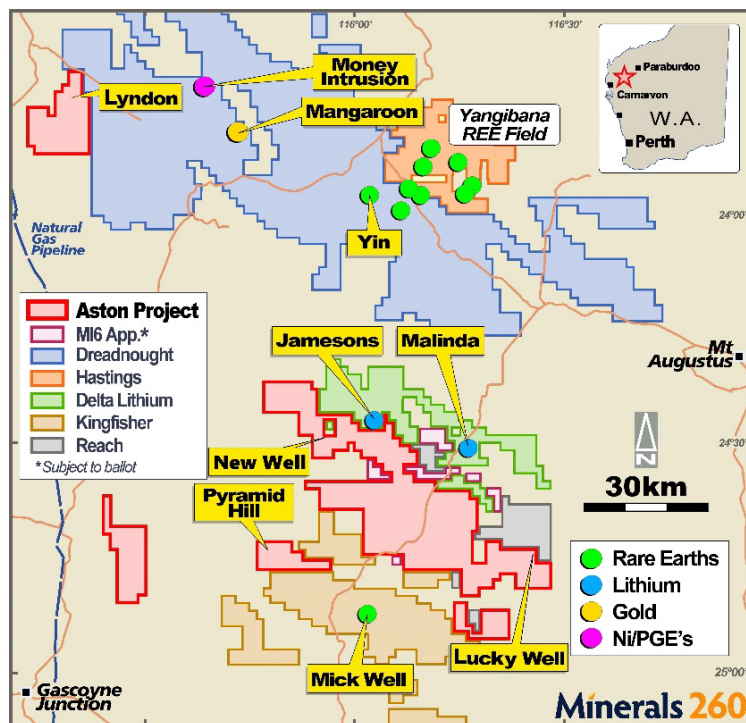


Figure 2 – Gascoyne Province – Location and tenement plan showing significant lithium and REE occurrences.

Project activities completed during the quarter

- Geological reconnaissance and, regional (500mx500m) and infill (400mx50m) soil sampling.
- Soil sampling results have defined two new large lithium anomalies, Lyndon and New Well (**Figure 3 & 4**), in addition to the previously defined Jamesons-Malinda, Nardoo Well, and Pyramid Hill prospects (**Figure 4 & 5**) (see ASX release dated 17 January 2024).
- **Lyndon Prospect** – Located in the north-west of the Project area, soil sampling and rock chip results received during the quarter have defined anomalous lithium (>100ppm Li₂O), tantalum (>100ppm Ta₂O₅) and rubidium (**Figure 3**). Multiple anomalies were identified within a 4.5km x 3km area, with the largest being 2.4km x 1.7km, indicating prospectivity for LCT-type pegmatites. Potassium-rubidium (K/Rb) ratios of <30 also suggest prospectivity for lithium mineralisation.
- **New Well Prospect** – Located ~10km west of Jamesons-Malinda trend and Nardoo Well, regional soil sampling has returned results up to 426ppm Li₂O, the highest result for the Project since exploration by Minerals 260 began in May 2023 (**Figure 4**). Infill soil sampling is planned in Q2 to better define the anomaly.
- **Lucky Well Prospect** – Soil sampling and rock chip results have defined a new 4.1km x 2.2km area where multiple >800ppm TREO anomalies have been defined, the largest being 2km x 2.5km with soil results up to 1,588ppm TREO and 379ppm Nd₂O₃ + Pr₆O₁₁, and 1,369ppm TREO and 356ppm Nd₂O₃ + Pr₆O₁₁ in rock chips (**Figure 6**).
- The Company continues to evaluate targets for a maiden drilling program at Aston, with the survey expected to align with availability of the Gumala Aboriginal Corporation to undertake required work in Q2 2024.

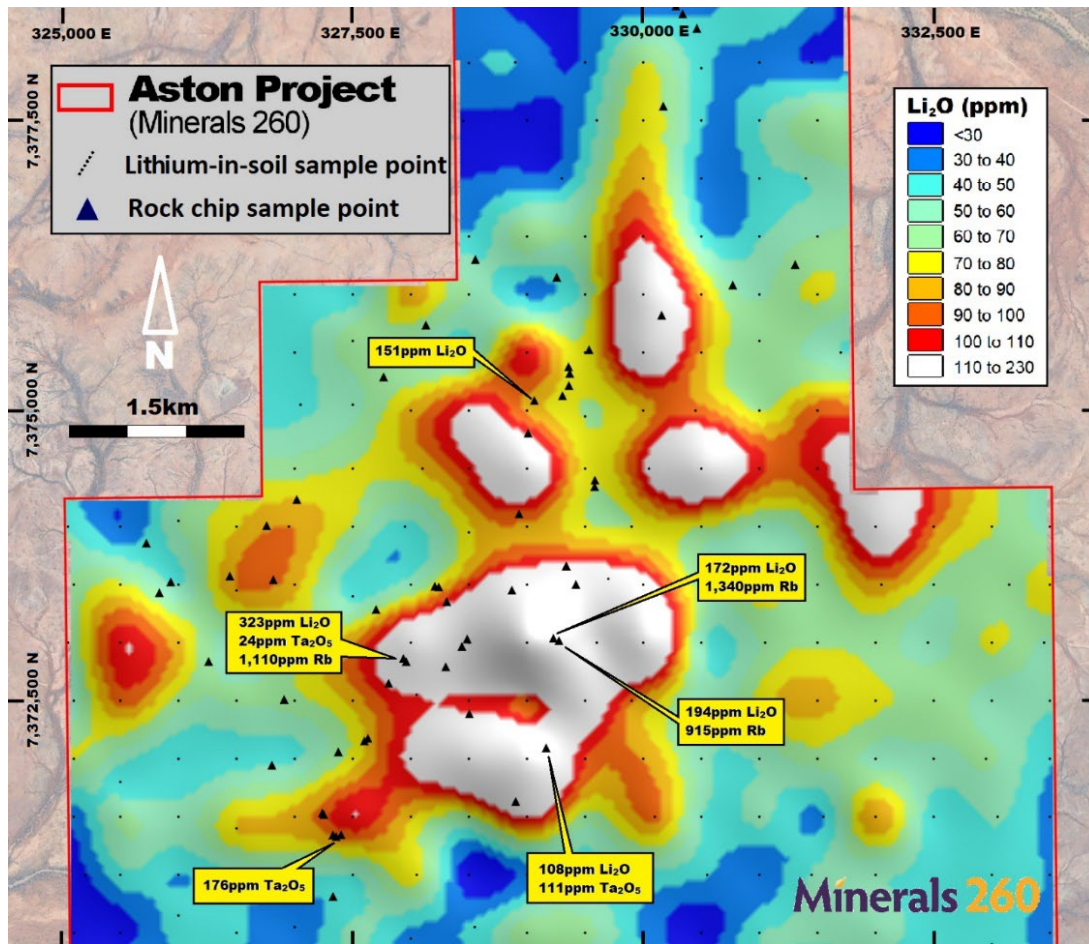


Figure 3 - Aston Project – Soil geochemistry and rock chips showing anomalous lithium-in-soils coincident with mineralised pegmatites on Lyndon tenement E09/2464

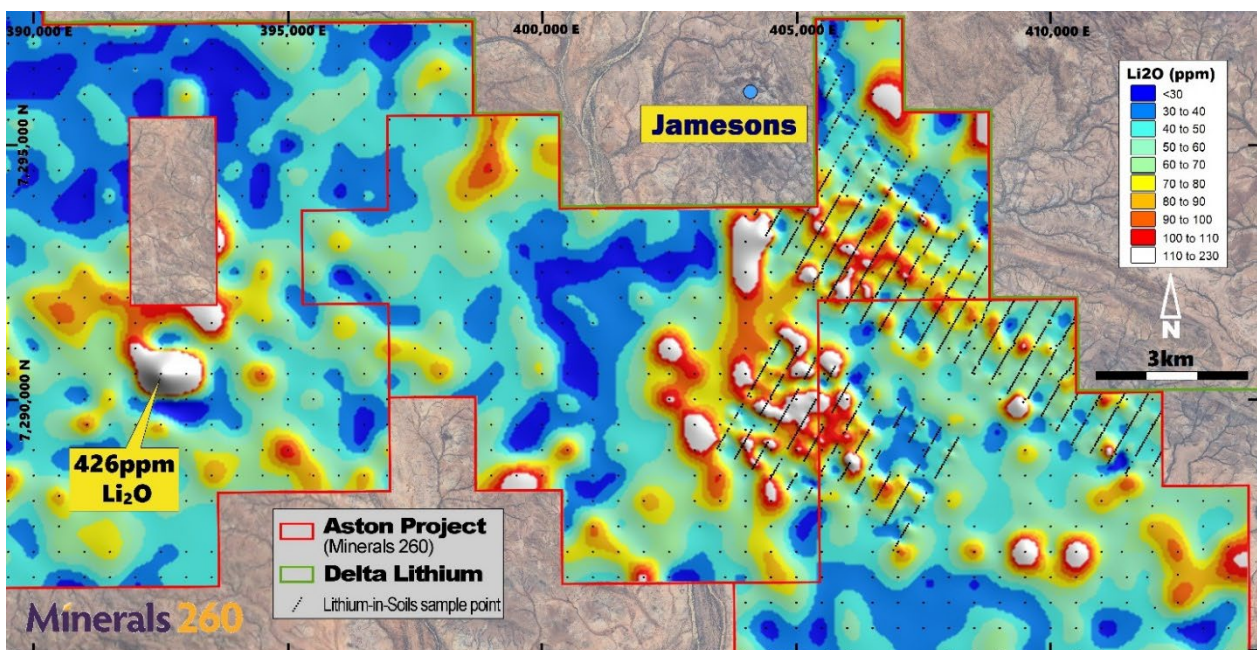


Figure 4 - Aston Project – Soil geochemistry along the Jamesons-Malinda trend, Nardoo Well and New Well showing anomalous lithium-in-soils

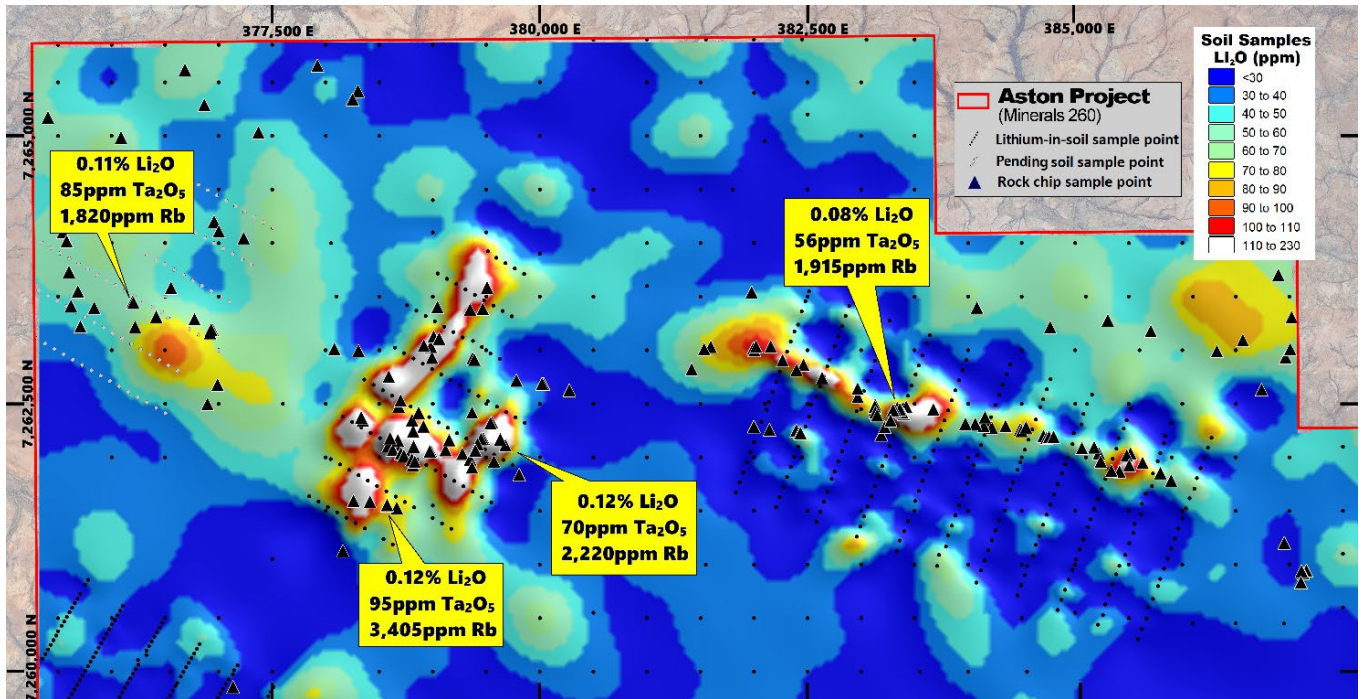


Figure 5 – Aston Project – Soil geochemistry and rock chips showing anomalous lithium-in-soils coincident with mineralised pegmatites on Pyramid Hill tenement E09/2302

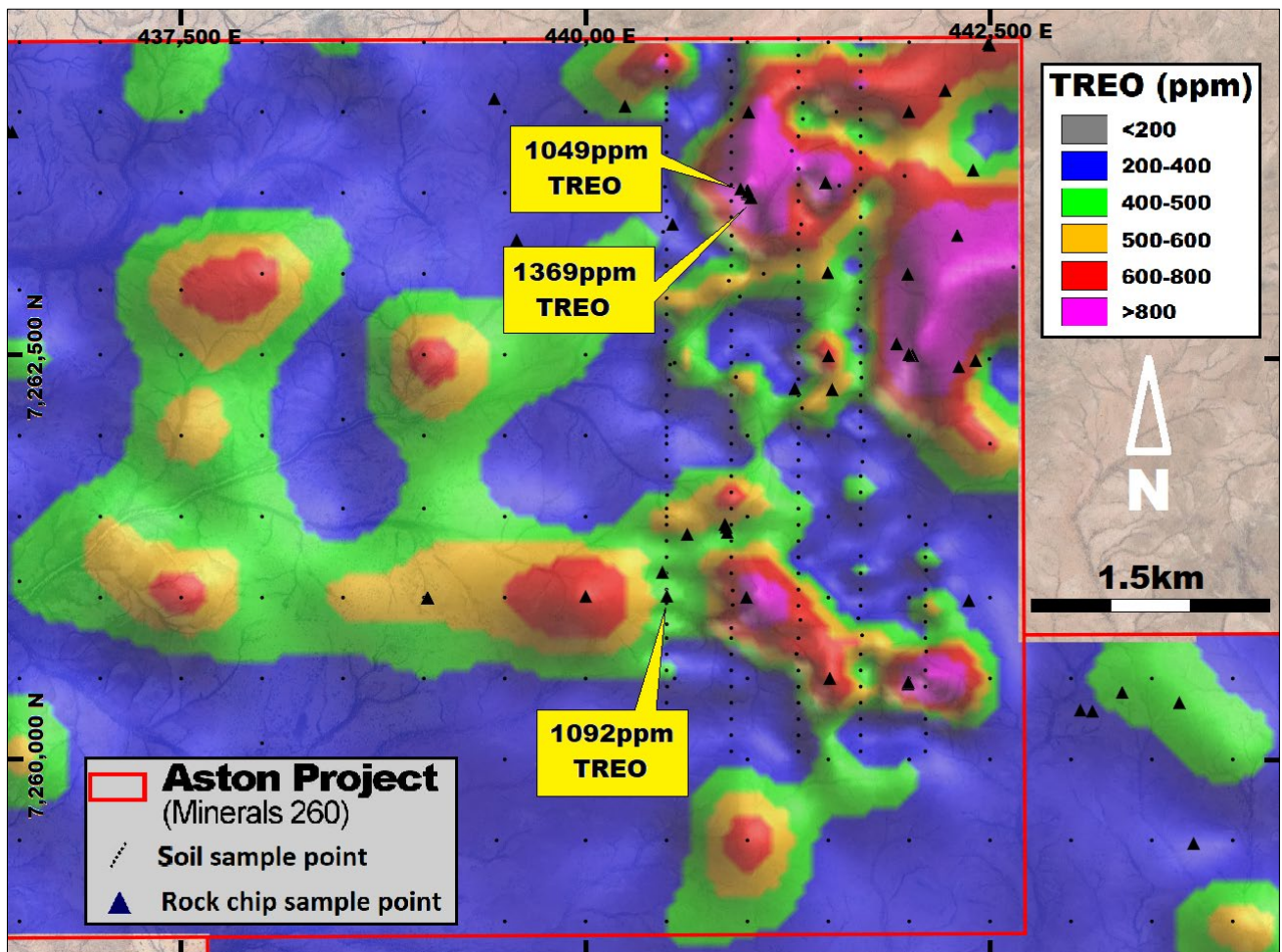


Figure 6 – Aston Project – Soil geochemistry and rock chips showing anomalous TREO-in-soils at the Lucky Well tenement E09/2472

Moora Copper-Gold-Nickel-PGE Project, WA (Minerals 260: 100%)

Project Background

The 100%-owned Moora Project, which is located ~150km north-east of Perth in the Julimar Mineral Province of SW Western Australia, forms part of a contiguous, ~1,000km² land package which includes the adjacent Koojan JV (KJV, see **Figure 7**). The area is considered prospective for precious and battery-related minerals and previous drilling has intersected multiple zones of bedrock mineralisation, confirming the potential for an economic discovery.

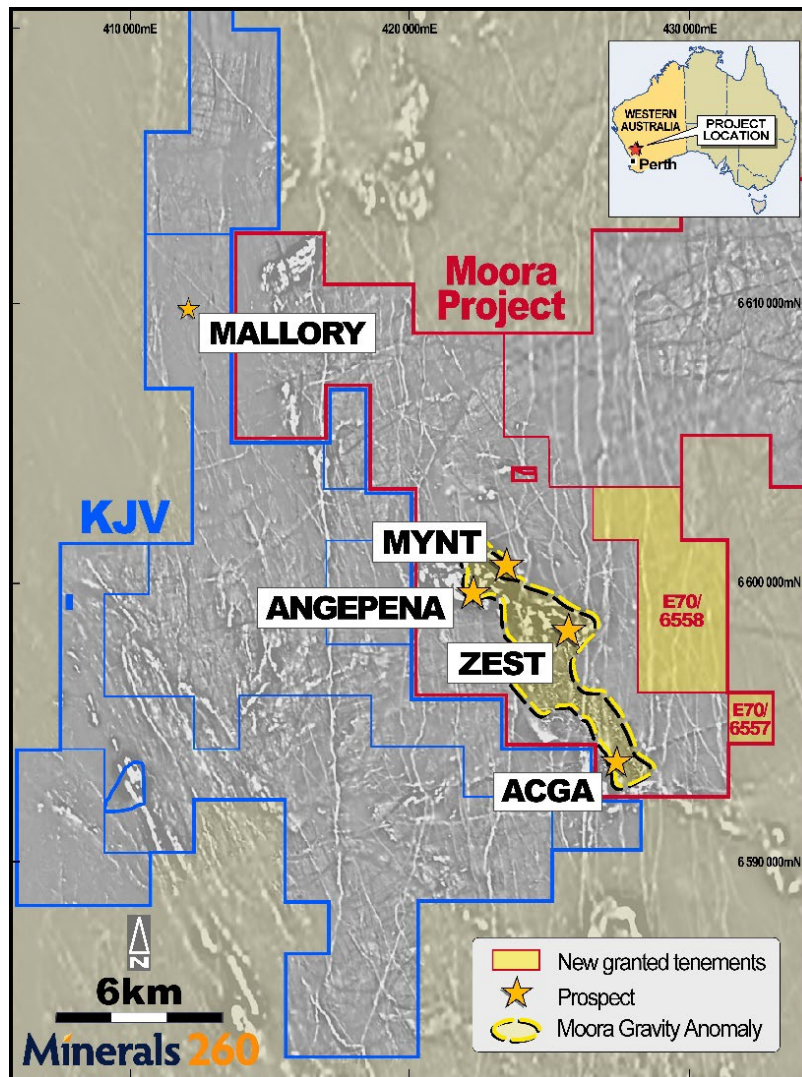


Figure 7 – Moora and Koojan Projects – Aeromagnetic image showing advanced prospects.

Project activities completed during the quarter

DDIP Surveys

The Company completed Dipole-Dipole Induced Polarisation (DDIP) geophysical surveys across the Mynt, Dwel and Angepena prospects during the quarter (see ASX releases dated 12th December 2023). The surveys defined multiple chargeability and/or conductivity targets, used to inform drill planning, such as the large chargeability high anomaly proximal to confirmed sulphide mineralisation at the Mynt copper-gold prospect, where 24m @ 1.9% Cu and 0.7g/t Au has previously been intersected (**Figure 8**).

New Drilling Program

A Reverse Circulation (RC) and Diamond Core (DD) drilling program commenced during the Quarter to follow up multiple targets (**Figure 7-10**) including extensions to previously defined base and precious metal mineralisation, as well as untested geophysical anomalies defined by recent DDIP surveys (**Figure 8**).

Since drilling commenced in mid-December 2023, a total of 15 holes for 2,560m have been completed with the program continuing into the first quarter 2024. Assays are pending for all holes and results are expected to be announced in Q2 2024.

In addition to Mynt, significant mineralisation has been previously reported for a number of other prospects within the Moora Project including:

- Angepena – up to 43m @ 1.8g/t gold.
- Dwel – up to 2.7g/t gold, 0.5% copper, 0.08% cobalt and 5.7% zinc.
- Acga – up to 0.6 g/t palladium and 0.6% copper.

Planning of the next phase of work will be undertaken following the receipt of assays from the current drill program. Any further planned on-ground activity will be subject to the commencement of the cropping season.

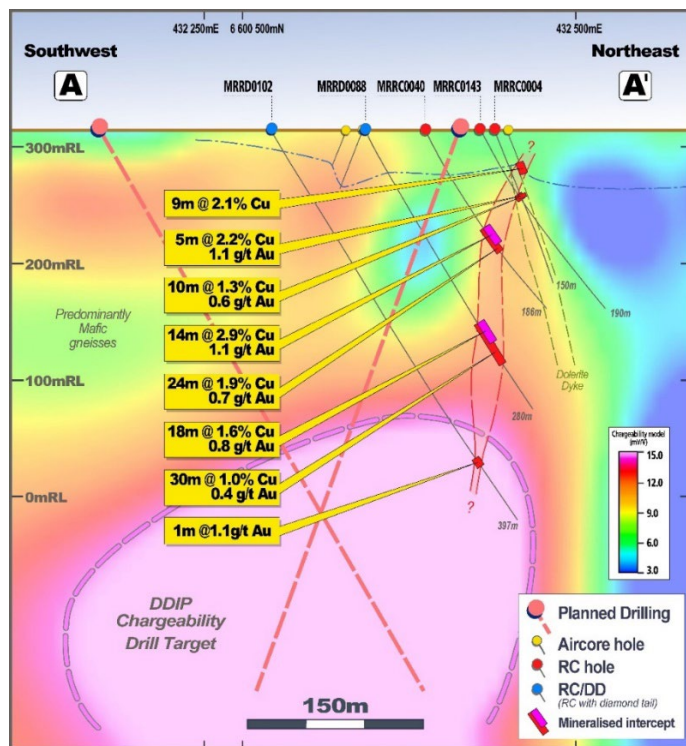


Figure 8 – Mynt DDIP section showing strong chargeability anomaly proximal to previously intersected sulphide mineralisation.

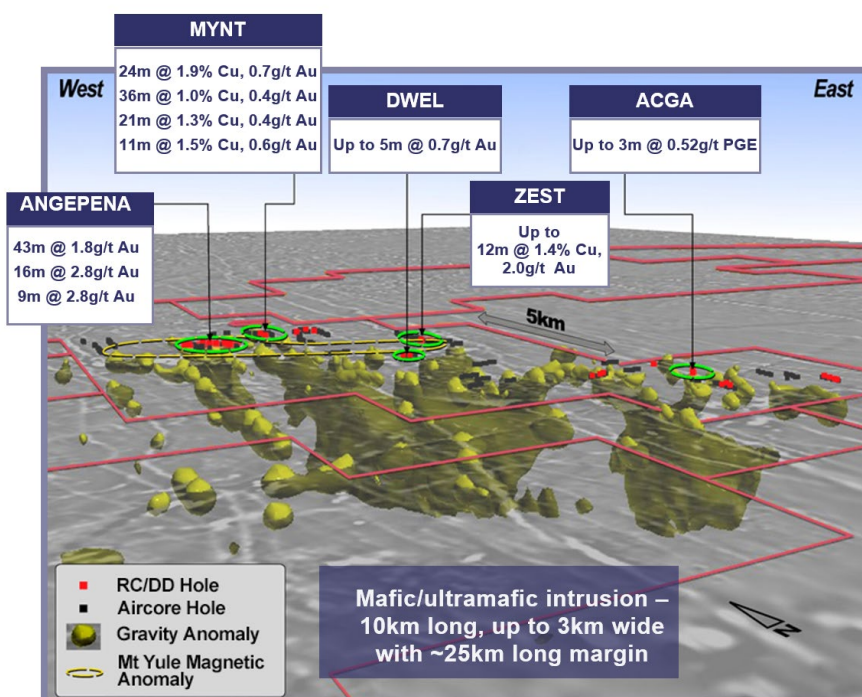


Figure 9 – Moora Gravity Anomaly showing priority targets and better intersections.

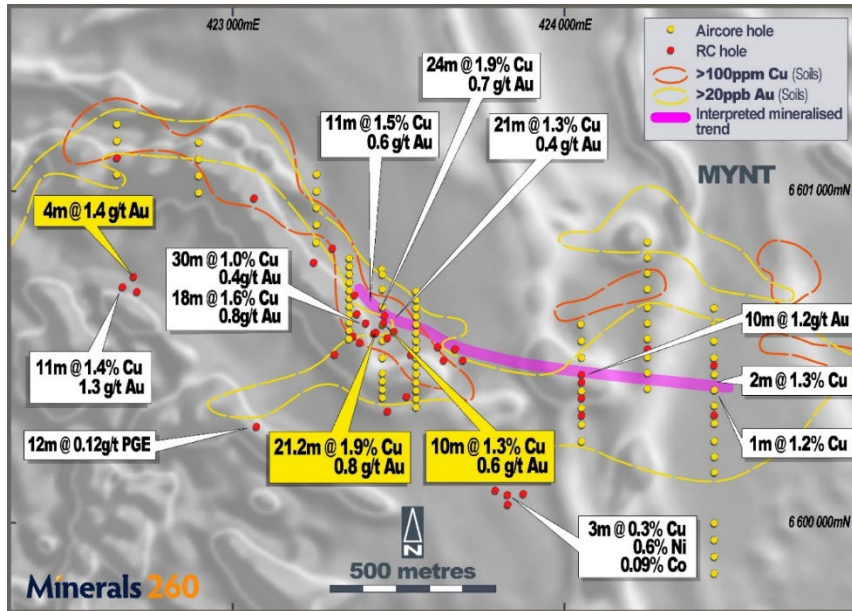


Figure 10 – Mynt Prospect: Magnetic image (TMI1VD NE shade) showing drill holes and intersections.

Koojan Gold-Nickel-Copper-PGE Project, WA (Minerals 260: 30%/ right to earn up to 51%)

Project Background

The Koojan Project adjoins the western boundary of the Moora Project (Figure 7) and is considered prospective for gold-copper-nickel-PGE mineralisation similar to that being targeted at Moora. Minerals 260 is in a farm in and joint venture agreement with Lachlan Star Limited (ASX: LSA) and has earned a 30% interest in the Project, with the right to increase its interest to 51%.

Project activities completed during the quarter

The Company completed a DDIP geophysical survey across the Mallory prospect during the previous quarter (see ASX release dated 4 September 2023), defining several coincident chargeable and conductive structures that may be caused by sulphides, as shown in Figure 11. Subsequent to quarter-end, two RC holes were completed for 336m testing the largest anomalies. Assay are pending for both holes and results are expected to be released in early Q2 2024, at which will inform any further work to be undertaken.

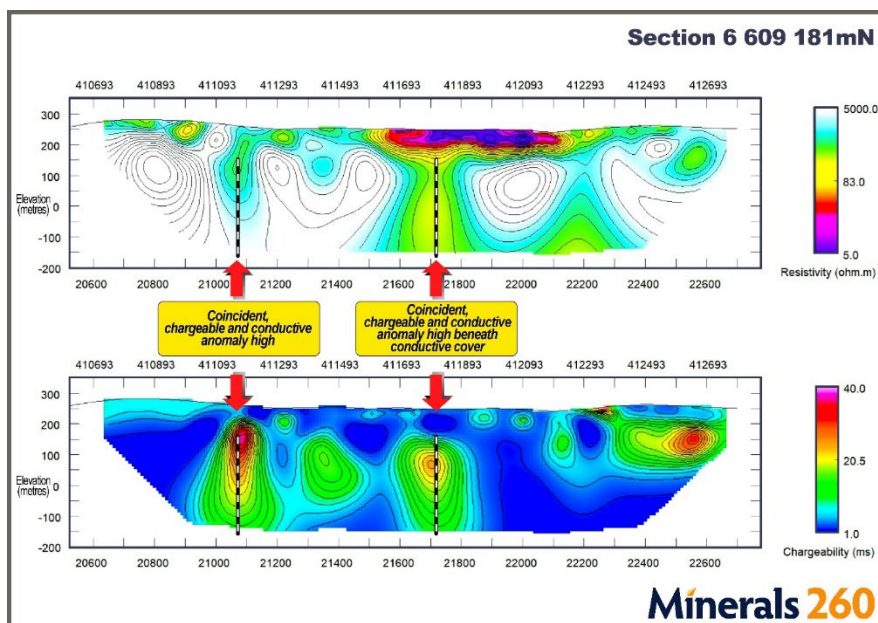


Figure 11 – Koojan Project – Mallory DDIP sections showing coincident conductive and chargeability anomalies.

Dingo Rocks Base and Precious Metals Project, WA (Minerals 260: 100%)

Project Background

The Dingo Rocks Project is located in south-eastern Western Australia in the Fraser Range Province, approximately 600km south-east of Perth and 100km south of Norseman, proximal to the southern margin of Eastern Goldfields Superterrane of the Archaean Yilgarn Block. Regional aeromagnetic data indicates the potential for mafic-ultramafic intrusions that may be prospective for Ni-Cu-PGE mineralisation.

The Dingo Rocks Project borders Meeka Metals' (ASX: MEK) Circle Valley Gold-REE Project, where drilling in 2022 intersected multiple zones of gold mineralisation coincident with magnetic features as well as defining a saprolite-hosted REE resource of 98Mt @ 890ppm TREO (refer ASX: MEK – 14 June 2023).

Project activities completed during the quarter

The Company's maiden Air-Core (AC) drilling program at the Dingo Rocks Project commenced in September 2023 (see ASX release dated 13 September 2023) and was completed in early-October.

The AC drilling program, which comprised 144 AC holes for 5,030m, targeted previously untested coincident magnetic/gravity anomalies interpreted to indicate possible mafic-ultramafic intrusions prospective for Ni-Cu-PGE mineralisation. The drilling program also assessed the potential for clay-hosted Rare Earth Element (REE) mineralisation, similar to that discovered on adjacent tenements held by other parties (**Figure 12**).

Results have confirmed that ultramafic units have been intersected at three 'bullseye' magnetic targets (**Figure 13**), with broad zones of elevated nickel recorded at two of the targets including values up to **6,030ppm Ni**.

Mafic units were intersected in several holes across coincident magnetic/gravity targets, further supporting the hypothesis that the project contains rock types prospective for Nickel-Copper-Platinum Group Elements (Ni-Cu-PGE) mineralisation (**Figure 14 and 15**).

Anomalous zones of gold were intersected in holes DRAC0069 and DRAC0082, which returned results of **12m @ 73ppb Au** from 16m, **including 4m @ 128ppb Au** from 20m (DRAC0069), and **8m @ 58ppb Au** from 36m (DRAC0082).

High-grade saprolite-hosted rare earth mineralisation was intersected in multiple holes across all targets, with peak results of up to **4,506ppm Total Rare Earth Oxides (TREO)** and **1,423ppm Neodymium and Praseodymium (Nd and Pr)**, 30 holes (~21% of the total holes drilled) returning results >1,000ppm TREO and 77 holes (~53% of the total holes drilled) returning results >500ppm TREO (**Figure 14 and 15**). See ASX release dated 13 September 2023 for a full list of results.

Planning is continuing for a next phase of exploration, which would include AC drilling in the south-west of the tenement, ground Electromagnetic (EM) surveys, and interpretation of petrographic analysis of drill chips.

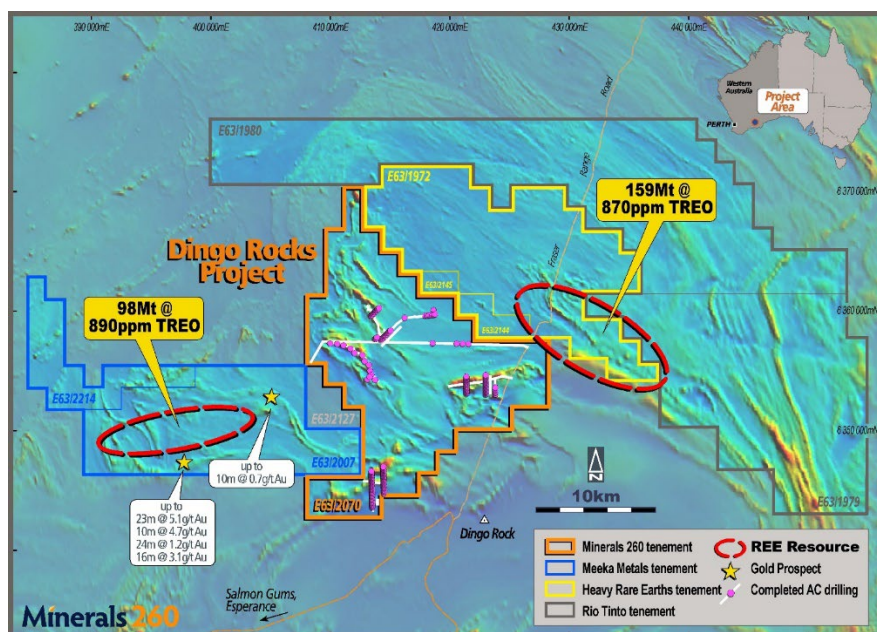


Figure 12 - Dingo Rocks completed Air Core drilling locations with magnetic targets.

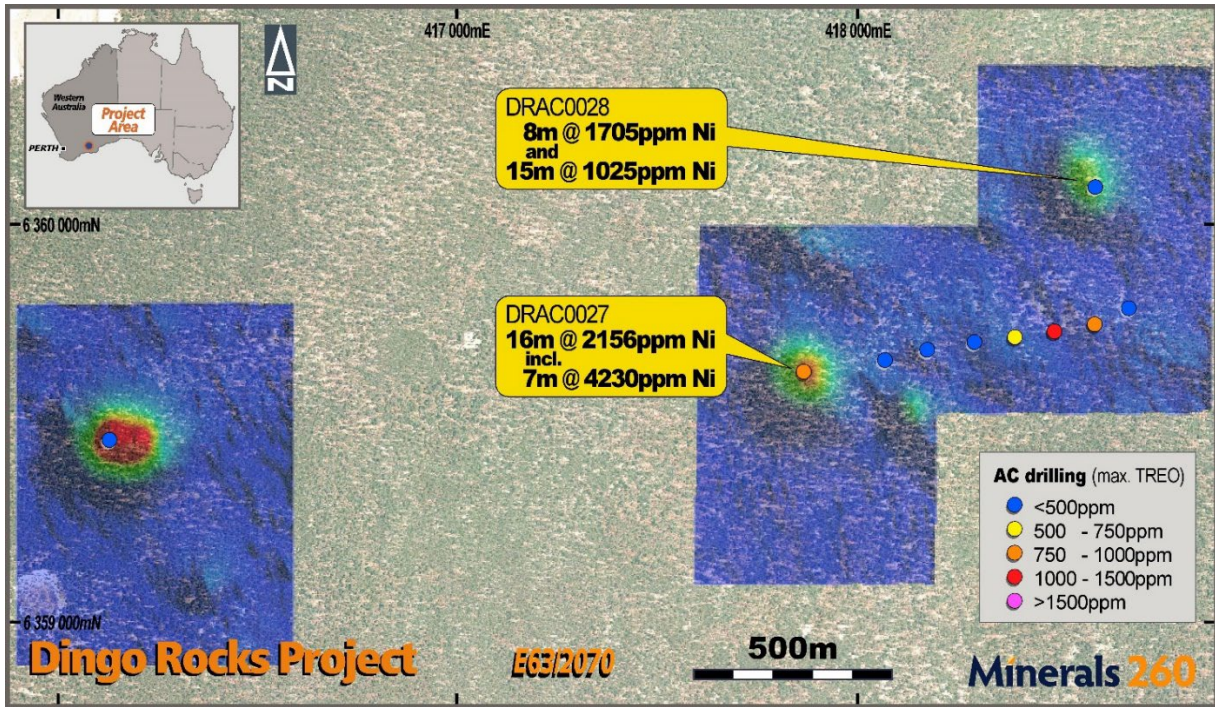


Figure 13 - 'Bullseye' magnetic anomalies with anomalous nickel

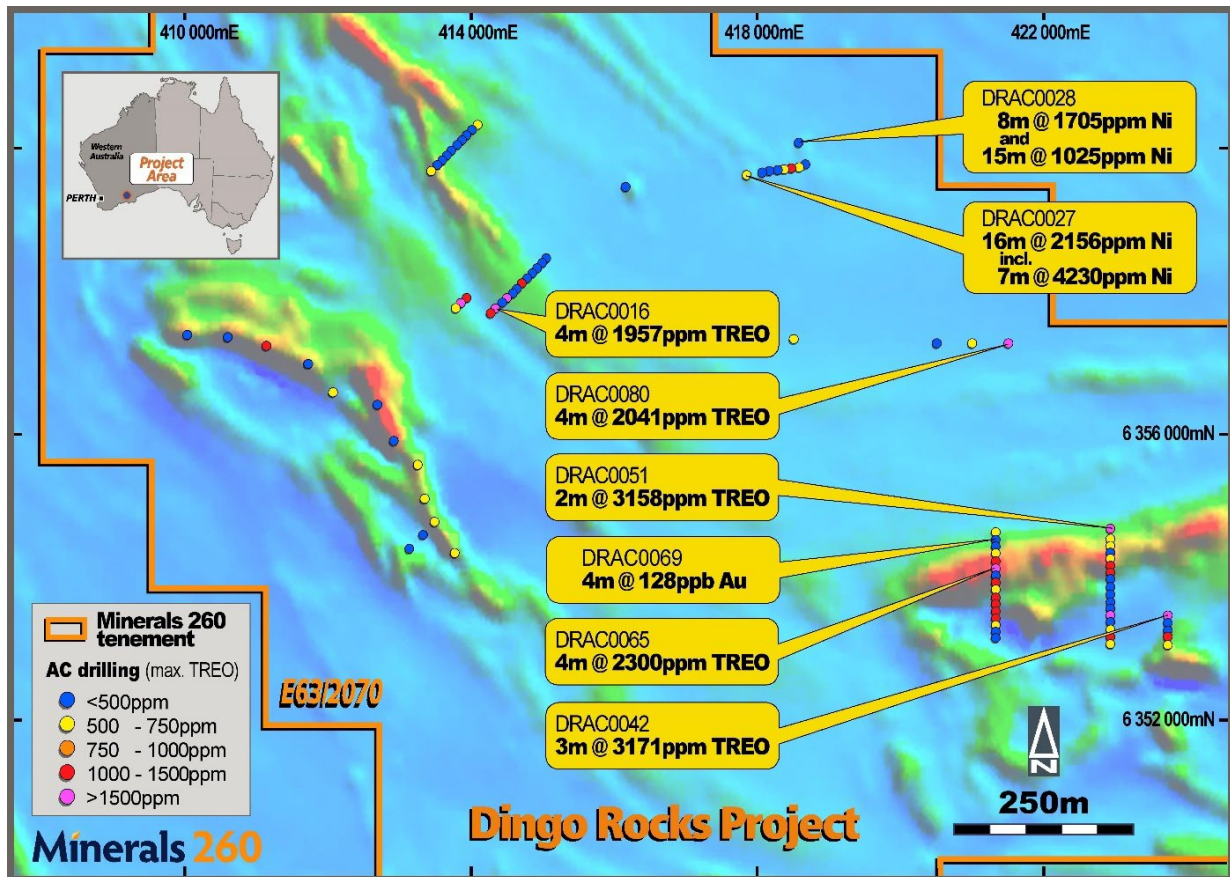


Figure 14 - Northern Dingo Rocks AC collars with maximum TREO ppm results and significant intercepts

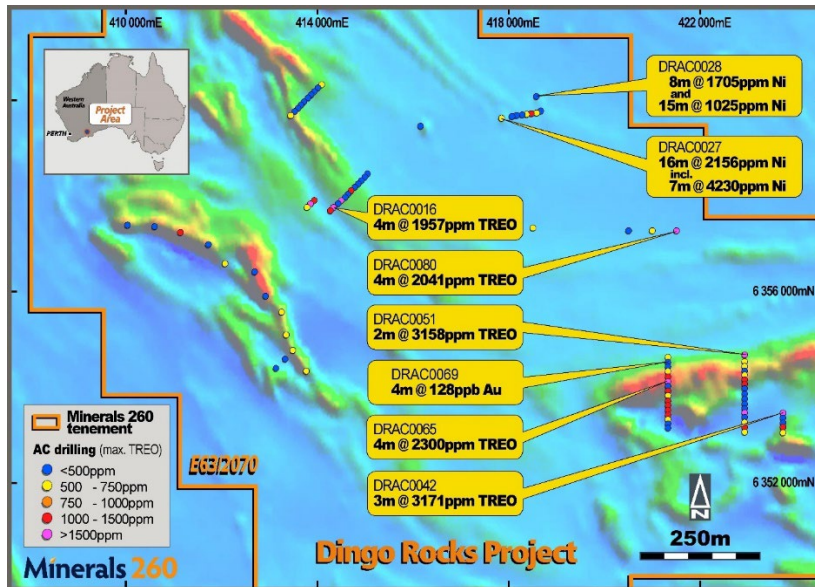


Figure 15 - Southern Dingo Rocks AC collars with maximum TREO ppm results and significant intercepts

Wheat Belt Regional (WBR) Project, WA (Minerals 260: right to acquire 80%)

Project Background

The WBR Project comprises two Exploration Licences (ELs) located in the Wheatbelt of SW Western Australia (**Figure 16**). Minerals 260 has an Option and Joint Venture Agreement with private group Koojan Exploration Pty Ltd which gives the Company the right to earn 80% equity in the tenements, which were acquired to assess magnetic anomalies considered prospective for base and precious metal mineralisation.

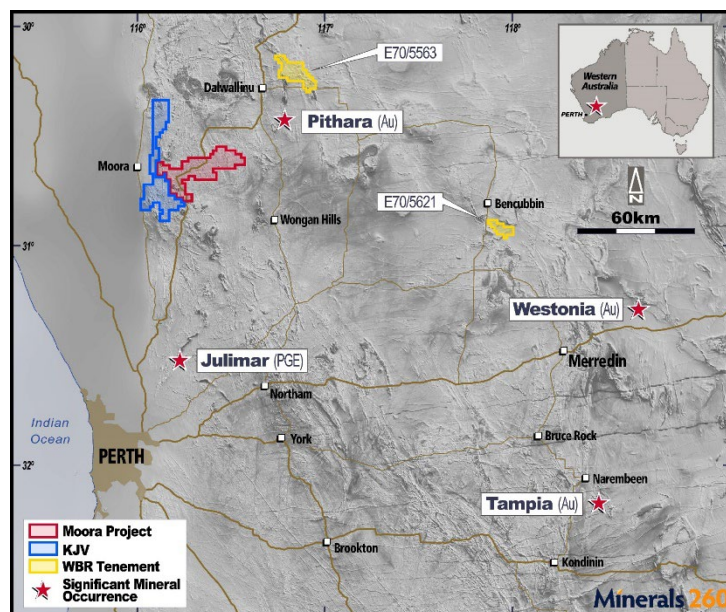


Figure 16 - Aeromagnetic image showing Minerals 260 tenure in SW Western Australia.

At E70/5563 located ~12km ENE of Dalwallinu, 200 x 200m sampling has defined elevated gold (up to 6ppb) and PGEs (up to 30ppb) coincident with the northern part of the Pithara Greenstone Belt, which is obscured by shallow soil cover.

At E70/5621 located ~15km SSE of Bencubbin, 400 x 400m sampling has recorded elevated lithium (up to 90ppm), niobium (up to 185ppm), tin (up to 250ppm) and tantalum (up to 8.5ppm), which is indicative of pegmatite hosted LCT mineralisation.

Follow up geochemical sampling was completed across the areas in December 2023 (post-harvest) to determine whether drill testing is warranted, with results expected in February. Any further follow up work will planned subject to these results.

Tenement Schedules

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of tenements.

Corporate

As at 31 December 2023, the Company's cash balance was \$13.6m.

Cash expenditure in key segments for the quarter are as follows:

- Exploration and evaluation of ~\$1.3m (previous quarter ~\$1.0m)
- Corporate, administration and employee costs of ~\$0.6m (previous quarter ~\$0.7m)

Payments reported in Appendix 5B (Section 6.1 and 6.2) to related parties of the entity and their associates totalled \$0.23m which consisted of Directors' fees, salaries (including superannuation and other on costs) and payments to Director related parties for exploration services. All related party transactions have been agreed on an arms' length basis.

Appointment of Luke McFadyen to Managing Director (MD)

On 1 November 2023, Mr Luke McFadyen was appointed Managing Director having commenced as Chief Executive Officer (CEO) in July 2023. Mr McFadyen's transition from CEO to MD reflects the high regard with which the Board considers and has assessed the contribution Luke has made to the Minerals 260 business and growth strategy since his commencement.

2023 Annual General Meeting and appointment of Mr Richards to Non-Executive Director

On 24 November 2023, the Company held its Annual General Meeting (AGM). All resolutions were passed by way of poll, including the election of Mr Richards as Director which enabled his transition from Executive to Non-Executive Director consistent with previously announced executive management succession processes.

For further information regarding the resolutions passed, please visit the Company's website.

Issue of Unlisted Options pursuant to Employee Securities Incentive Plan (ESIP)

During the quarter, the Company issued 5,000,000 options to Director's as approved by shareholders at the 2023 AGM. A total of 2,650,000 options exercisable at \$0.47, expiring 23 November 2026 were also issued to employees pursuant to the Company's ESIP.

This announcement has been authorised for release by the Board.

Luke McFadyen
Managing Director

29th January 2024

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Competent Person Statements

The Information in this Report that relates to Exploration Results for the Aston Project is extracted from:

- "Maiden critical minerals exploration program commences at Aston Project in WA's highly prospective Gascoyne Province" released on 8 May 2023;
- "Maiden exploration program on track at the Aston Lithium-REE Project in WA's highly prospective Gascoyne Province" released on 23 June 2023;
- "Maiden exploration program confirms lithium potential at Aston Lithium-REE Project" released on 25th July 2023;
- "Minerals 260 to accelerate exploration at Aston Project after defining new lithium trend" released on 4th September 2023; and
- "New Lithium and Rare Earths Targets identified at Aston" released 17 January 2024

The Information in this Report that relates to Exploration Results for the Moora and Koojan Projects is extracted from:

- "Multiple zones of gold mineralisation intersected in initial follow-up drilling at Moora" released on 3 February 2022;
- "Wide copper-gold zone confirmed at Moora" released on 4 March 2022;
- "Second significant copper-gold zone discovered at Moora" released on 19 April 2022;
- "Outstanding new intercept of 13m @ 3.3g/t gold at Moora" released on 11 July 2022;
- "New intercept of 16m @ 2.8g/t Au confirms scale and potential of Angepena gold prospect at Moora" released on 27 September 2022;
- "Significant bedrock palladium-platinum intersected for the first time at Moora ahead of major new drilling program" released on 4 November 2022;
- "Second phase of drilling to commence at the Mynt copper-gold prospect – Moora Project, WA" released on 3 February 2023;
- "Mynt prospect continues to grow with significant new copper-gold intercept" released on 27 February 2023;
- "Significant new copper-gold zone discovered at Mynt" released on 22nd March 2023;
- "More significant copper-gold intersected at Mynt" released on 3rd April 2023;
- "Further strong copper-gold intersected at Mynt" released on 22nd May 2023; and
- "Minerals 260 to accelerate exploration at Aston Project after defining new lithium trend" released on 4th September 2023.

The Information in this Report that relates to Exploration Results for the Dingo Rocks Project is extracted from:

- "Inaugural drilling program commences at Dingo Rocks" released on 13 September 2023; and
- Confirmation of Au, Ni, REE potential at Dingo Rocks" released 11 December 2023.

which are available on www.minerals260.com.au.

The Information in this report that relates to Minerals 260 Exploration Results are based on and fairly represents information and supporting documentation prepared by Mr David Richards and/or Matthew Blake, who are both a Competent Person and a member of the Australasian Institute of Geoscientists (AIG). Mr Richards and Blake are full-time employees of the company. Mr Richards and Mr Blake have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities 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'. Both Mr Richards and Blake consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market announcements continue to apply and have not materially changed. 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 Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

APPENDIX 1

The following information is provided in accordance with ASX Listing Rule 5.3 for the Quarter.

1. Listing of tenements held in Australia (directly or beneficially):

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	Moora	E70/5217	ERL (Aust) Pty Ltd	100%
		E70/5286		
		E70/5287		
		E70/6557		
		E70/6558		
	Koojan JV	E70/5312	Coobaloo Minerals Pty Ltd & ERL (Aust) Pty Ltd	30% - right to earn 51% secured by JV Agreement *Remains in 'Application'
		E70/5337		
		E70/5429		
		E70/5450		
		E70/5515		
		P70/1743*		
	Dingo Rocks	E63/2070	ERL (Aust) Pty Ltd	100%
	Morfey Well	E57/1193	Beau Resources Pty Ltd	0% - subject to Sale Agreement whereby Minerals 260 can acquire 100% of tenement
	WBR	E70/5563	Koojan Exploration Pty Ltd	0% - subject to Option and JV Agreement whereby Minerals 260 can acquire 80% of tenements
		E70/5621		
	Aston	E09/2114	ERL (Aust) Pty Ltd	100%
		E09/2156		
		E09/2302		
		E09/2358		
		E09/2463		
		E09/2464		
		E09/2472		
		E09/2607		
		E09/2628		
		E09/2629		
		E09/2630		
		E09/2641		
		E09/2701		
E09/2789		0% - pending applications subject to ballot		
E09/2796		0% - pending/no competing applications.		
E09/2829		0% - pending applications subject to ballot		
E09/2840				
E09/2848				
E09/2855				
E09/2861				
Tawarri	E70/6401	ERL (Aust) Pty Ltd	100%	

2. Listing of tenements acquired (directly or beneficially) during the quarter:

E70/6557 and E70/6558 both located east of the Mt Yule magnetic anomaly (Moora).

3. Tenements relinquished, reduced or lapsed (directly or beneficially) during the quarter:

Nil.

4. Listing of tenements applied for (directly or beneficially) during the quarter:

E70/6557 and E70/6558.

Appendix 5B

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

Name of entity

MINERALS 260 LIMITED

ABN

34 650 766 911

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	(1,326)	(2,321)
(b) development	-	-
(c) production	-	-
(d) staff costs	(336)	(659)
(e) administration and corporate costs	(309)	(676)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	175	364
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – Deposits & Guarantees	16	(49)
1.9 Net cash from / (used in) operating activities	(1,781)	(3,343)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(3)	(5)
(c) property, plant and equipment	(21)	(70)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(c) property, plant and equipment	1	1
(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	(23)	(74)

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 Payment of contractual lease obligations	(8)	(18)
3.10 Net cash from / (used in) financing activities	(8)	(18)

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	15,453	17,076
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,781)	(3,343)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(23)	(74)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(8)	(18)
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	13,641	13,641

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	891	2,703
5.2 Call deposits	12,750	12,750
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)	13,641	15,453

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	(233)
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.		
N/A.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,781)
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)	(1,781)
8.4 Cash and cash equivalents at quarter end (item 4.6)	13,641
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	13,641

8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.65
<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: 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.		
<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: 29 January 2024

Authorised by: 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.