

30 January 2024

Quarterly Activity Report

Highlights

- 3D magnetic inversion modelling completed over Grasshopper Rare Earth prospect which displayed historical results up to **1698ppm Total Rare Earth Oxides (TREO)** with elevated carbonatite pathfinder elements in upper basement (EOH GHA208)
- Modelling reveals multiple complex magnetic anomalies at Grasshopper, potentially representative of buried carbonatite bodies
- All bodies remain effectively untested, with historical drilling terminating in upper basement prior to intersecting the main body of magnetic anomalies
- Ongoing engagement with Native Title stakeholders towards land access agreements
- Kookynie Gold Project review for compelling follow up targeting

Regener8 Resources NL (ASX: R8R) (**Regener8** or the **Company**) is pleased to provide a summary of activities for the quarter ending 31 December 2023.

East Ponton Future Metals Project

Further to confirmation of rare earth enrichment (REE) in historical results and the re-assay of pulps at the Grasshopper prospect (**Figure 1**) (ASX announcement 20 July 2023), the Company completed 3D magnetic inversion modelling over potential targets.

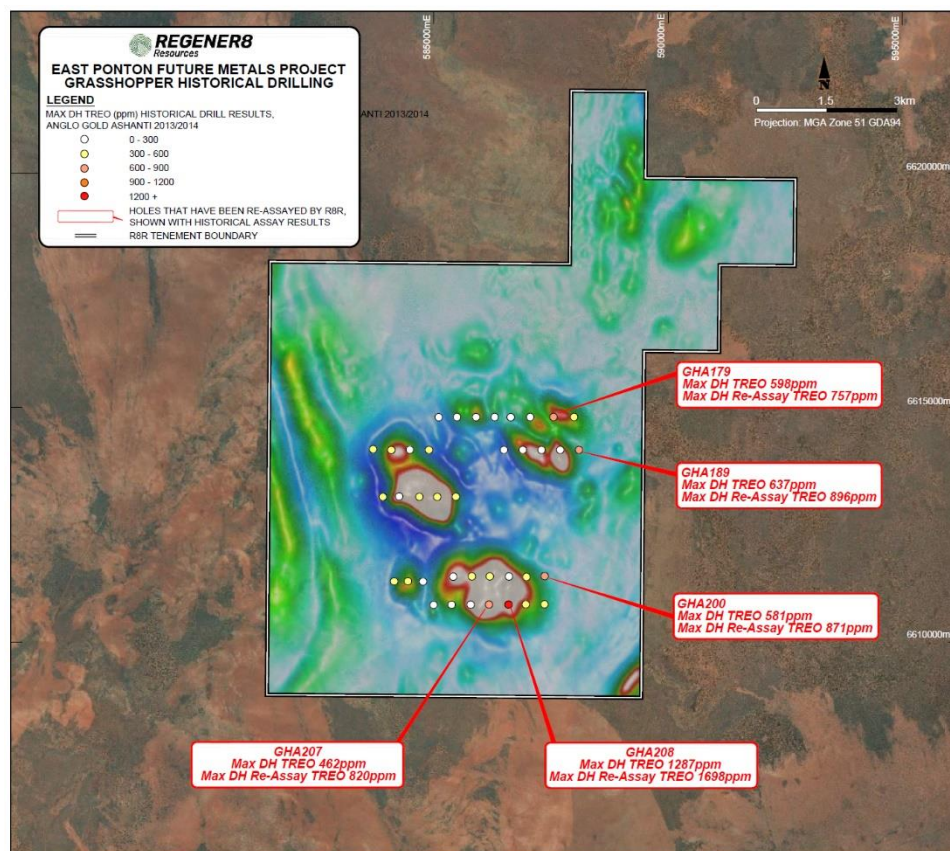


Figure 1: Grasshopper - Max Downhole TREO values from historical AGA assays and R8R re-assay >500ppm TREO, with Total Magnetic Intensity (RTP) (ASX Ann: 20/07/2023)

Detailed Magnetic Inversion Modelling of the Grasshopper prospect

The Grasshopper Prospect (E28/3218) is located within the eastern Biranup Zone of the north-eastern Albany Fraser Orogen (AFO) where the AFO contacts the Yilgarn Terrain. The Biranup is largely composed of late Paleoproterozoic granitic gneisses and metagabbros, along with fragments of Archean crust interpreted as having rifted off the Yilgarn Craton in a back-arc environment during active subduction in the late Paleoproterozoic (Kirkland et al., 2011)¹.

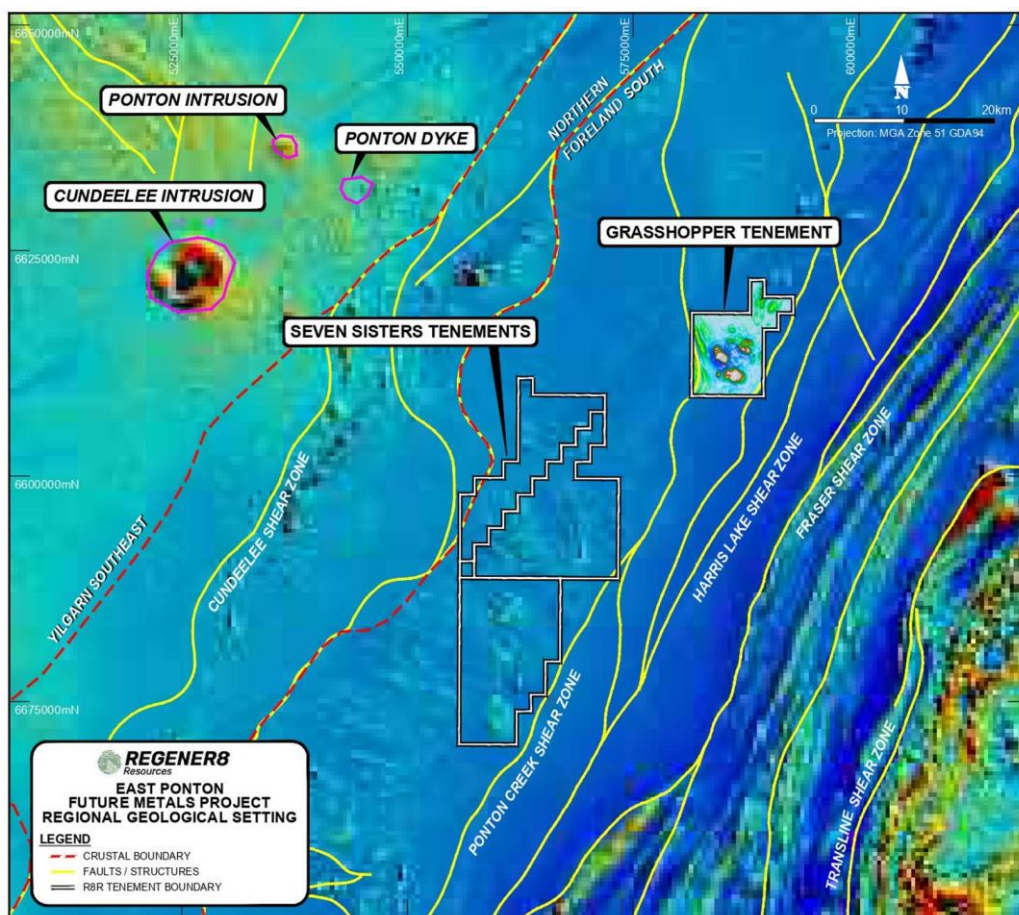


Figure 2: East Ponton Future Metals Project, Regional Geological setting over Total Magnetic Intensity (80m) RTP (DMIRS-069)

The prospect presents in aeromagnetic imagery as intense, discrete magnetic highs (**Figure 1**) associated with regional NE-SW trending fault zones (**Figure 2**).

Detailed public domain and multi-client aeromagnetic data over the Grasshopper prospect area was collated and inversion modelled by Southern Geoscience Consultants. The 3D models confirm the aeromagnetic interpretation of distinct, strongly-magnetic bodies which are likely to represent discrete intrusions within the non-magnetic country-rock gneisses (**Figures 3, 4 and 5**).

¹ Kirkland, C. L., Spaggiari, C. V., Pawley, M. J., Wingate, M. T. D., Smithies, R. H., Howard, H. M., ... & Poujol, M. (2011). On the edge: U-Pb, Lu-Hf, and Sm-Nd data suggests reworking of the Yilgarn craton margin during formation of the Albany-Fraser Orogen. *Precambrian Research*, 187(3-4), 223-247.

The modelled bodies display significant complexity, with multiple fingers or lobes protruding upwards from larger stock features (**Figures 3, 4 and 5**). The modelled depth to the top of the magnetic bodies ranges between 80 to 150m, with the south-eastern body (underlying the REE anomalism encountered in historical hole GHA208) extending to >1km depth (**Figure 5**).

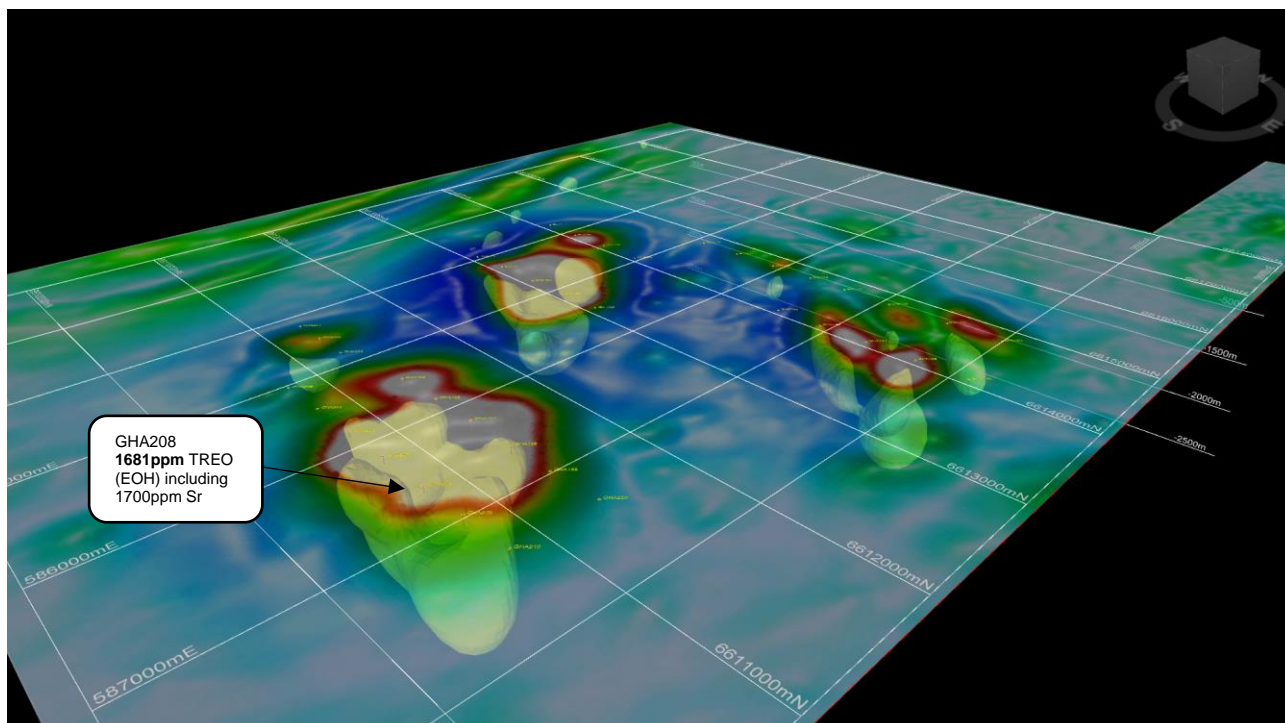


Figure 3: 3D Magnetic Inversion model with TMI and historical drillhole collars (looking north-west)

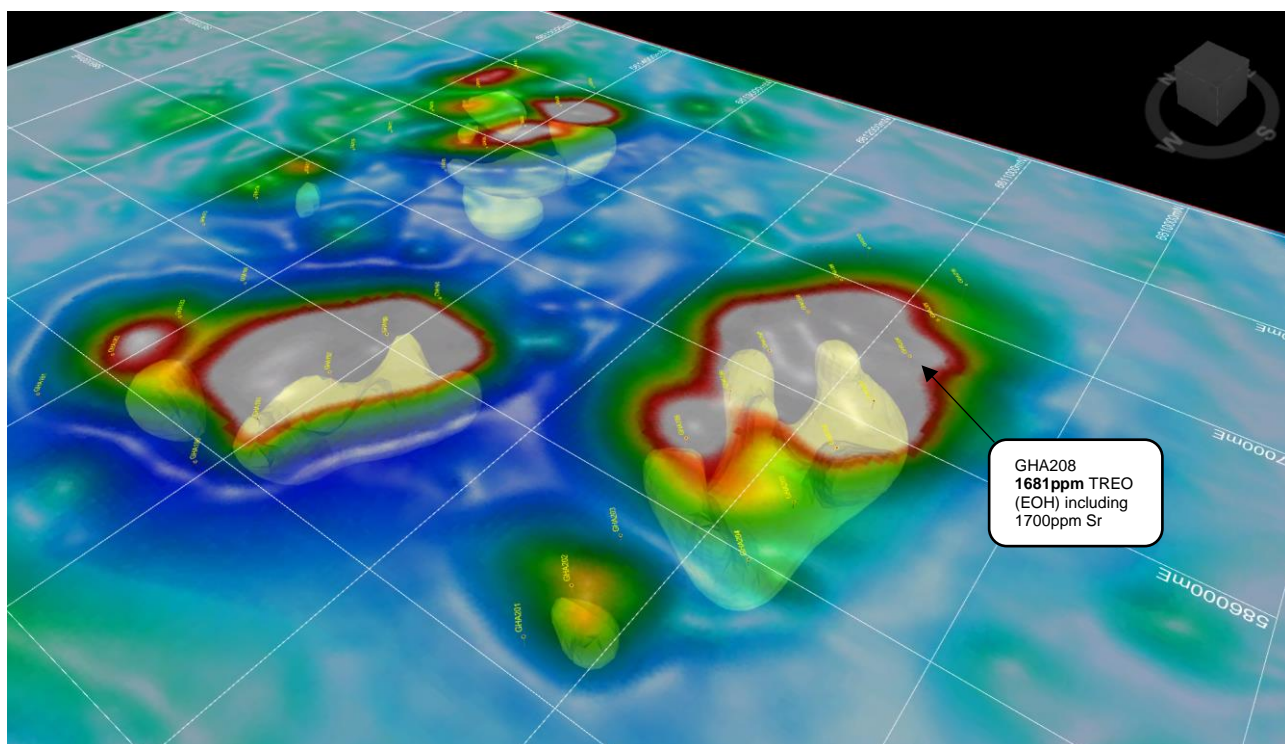


Figure 4: 3D Magnetic Inversion model with TMI and historical drillholes (looking north-east)

Magnetic Bodies Untested by Historical Drilling

The results of the 3D modelling demonstrate that the 2013 drilling by AngloGold Ashanti/ IGO did not intersect the main magnetic bodies which occur within the basement country-rock gneisses (**Figure 5**) (refer ASX Announcement 20 July 2023).

Although this historical drilling was undertaken directly over the anomalies, the maximum drilling depths attained were approximately 20 to 90m. This was largely because the air-core (AC) drilling technique could only penetrate the easily drilled transported cover sequences and hence, only limited sampling of the basement was possible.

The occurrence of elevated REE and the carbonatite pathfinders Sr, Ba and P in EOH GHA208 (refer ASX Announcement 20 July 2023) in the upper-basement overlying a strong discrete magnetic anomaly suggests that historical drilling may have intercepted the distal alteration zone of a deeper, buried carbonatite system. This is highly encouraging considering the proximity of Grasshopper to the Cundeelee and Ponton Creek carbonatite intrusions ~40km to the west within the Queen Victoria Springs Nature Reserve. Like Grasshopper, these intrusions are discrete magnetic highs associated with REE, Sr, and P anomalies and proximal to large ~NE-SW trending structures that act as potential conduits allowing REE-enriched and mantle-sourced melts to be emplaced in the upper crust.

This new magnetic modelling and the historical drillhole geochemistry provide a compelling target for the Company to investigate.

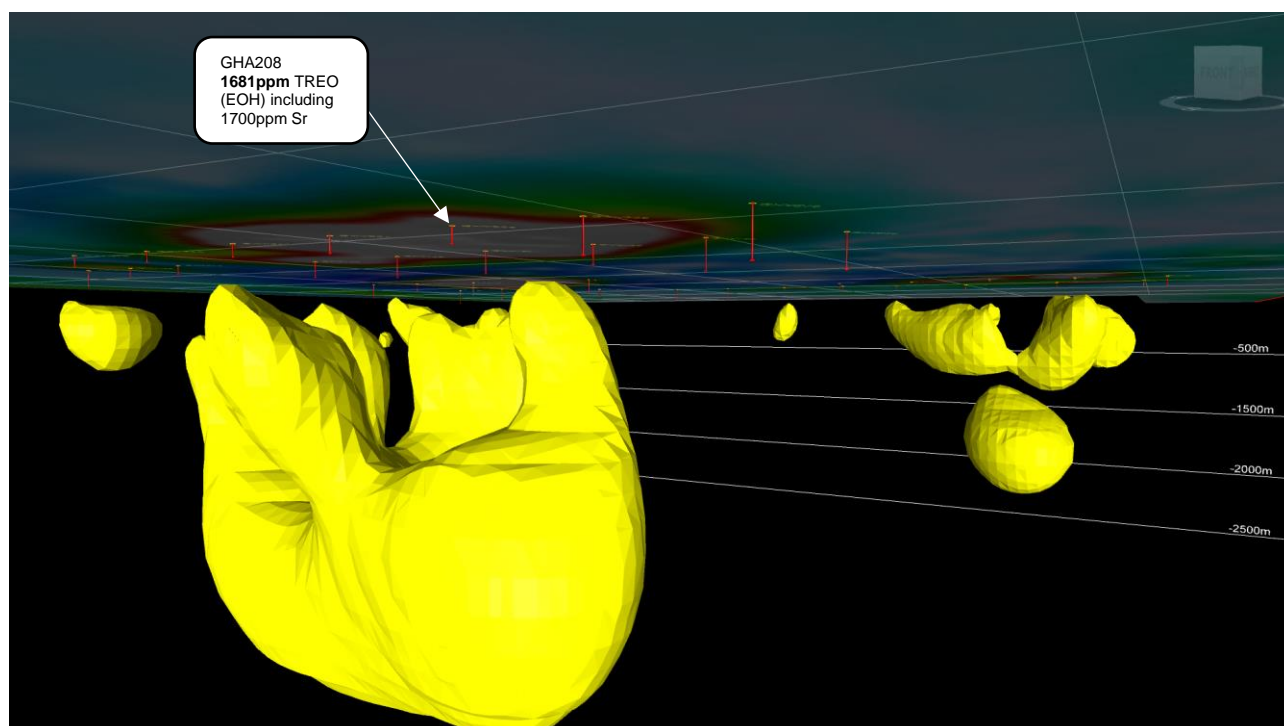


Figure 5: 3D Magnetic Inversion model with TMI and historical drillholes (looking under surface, north-east)

The work completed in the quarter establishes the basis for further targeting and drill planning. Over the coming months, the Company will continue to refine targets for a maiden drill program.

Hatlifter Targets (Ni & Co)

Further review and targeting on the historical Hatlifter prospect was undertaken during the quarter. The Company considers this a high priority and compelling target due to the high grade nature of historical drilling (**3m @ 1.3% Ni, 0.61% Co** intercepted at end of hole 10CUAC740, ASX Release 19 September 2023) with exciting potential for thickness and strike extensions.

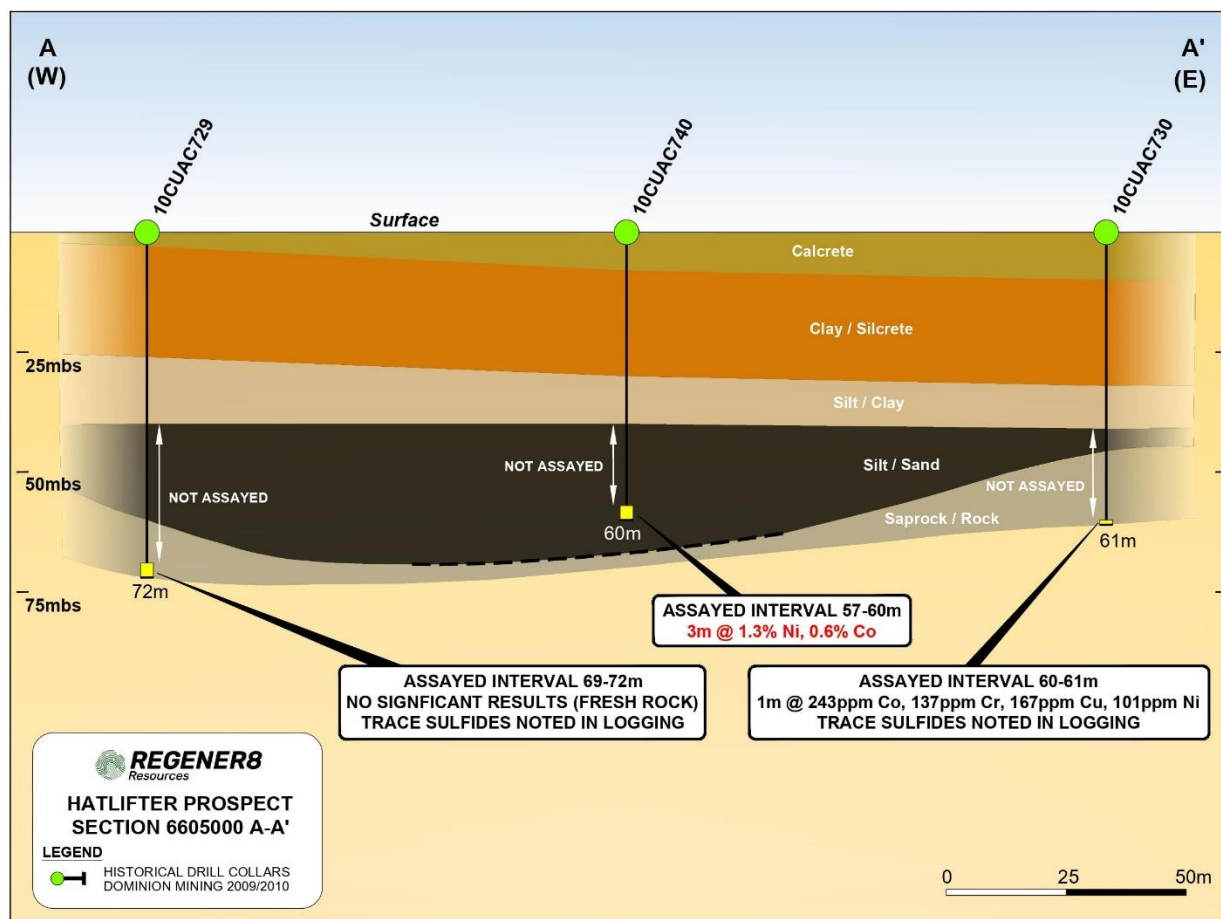


Figure 6: Section A-A' of interpreted historical AC drillhole logging at Hatlifter Prospect, East Ponton Future Metals Project (Refer ASX Release 19 September 2023)

Land Access

A focus for the quarter has been continuing discussions with the relevant Native Title party and applicable stakeholders regarding land access for exploration programs across the East Ponton project. The Company is looking forward to finalising agreements as soon as practicable to enable requisite clearances and exploration commencing.

Kookynie Gold Project

Following on from the Company's successful maiden drilling campaign at the Kookynie Gold project (ASX Release 13 June 2023), the Company has been undertaking further review and discussion with independent geological consultants regarding follow up targeting at Niagara West prospects. Encouraging results from the campaign included **5m @ 3.18g/t Au** (hole NGRC017) at the May prospect, which was nearby to numerous historical high grade intersections of **2m @ 70.5g/t Au** (hole RC38), **2m @ 15.4g/t Au** (hole RC315) and **2m @ 11.32g/t Au** (hole RC391). Additionally, the Company has been undertaking a review of emerging Green Bullet prospect for further targeting.

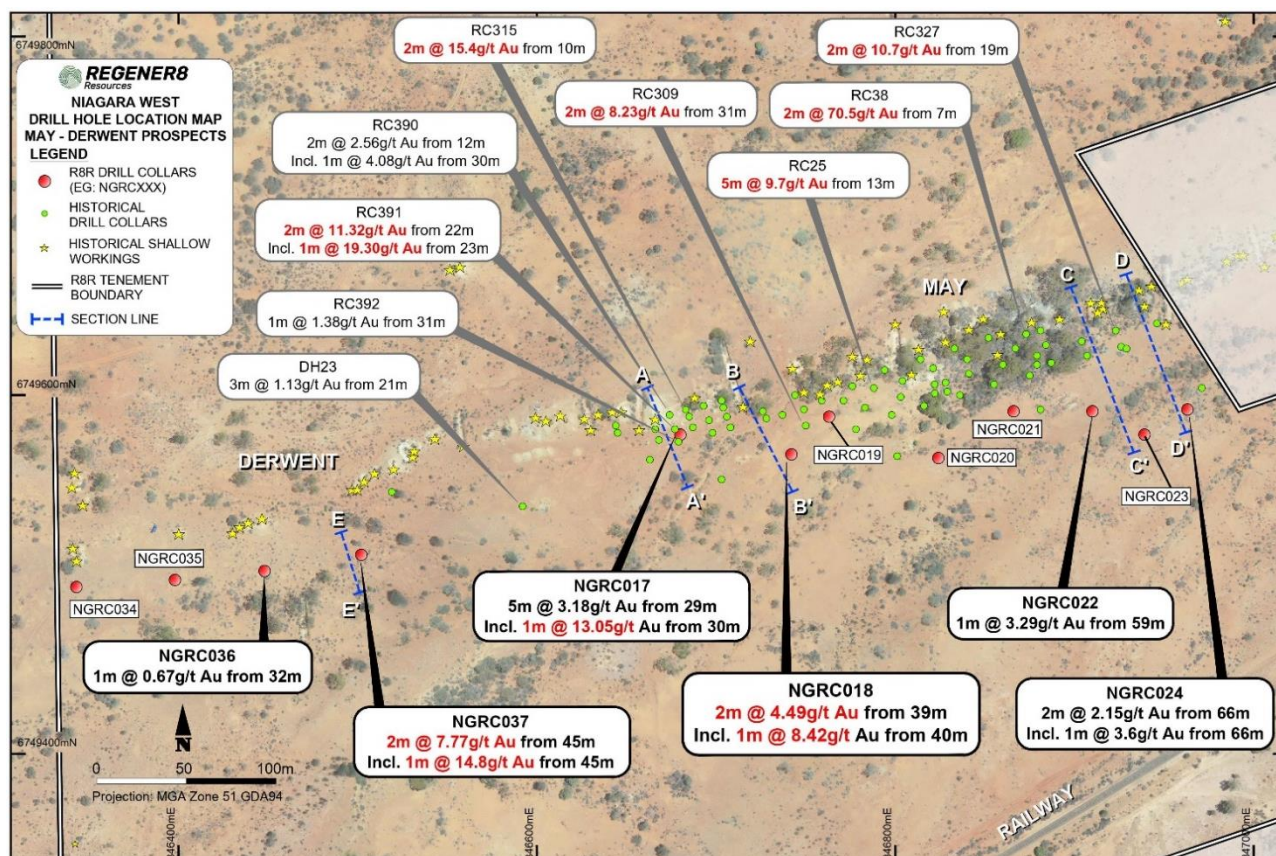


Figure 7: Location of drill hole collars and significant results of Regener8's maiden drilling campaign and May and Derwent prospects, including historical drill results and workings. (Refer ASX Release 13 June 2023)

Opportunities

The Company continues to investigate ongoing complementary project opportunities that can provide added value to the company and its shareholders.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure spend during the Quarter was \$87,000. Full details of exploration activity during the December 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 December 2023 Quarter was \$65,000 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 31 December 2023 following Admission to ASX
Funds raised from the Offer	4,538,000	
	4,538,000	
Allocation of funds		
Stamp duty & cash reimbursements	76,000	76,058
Exploration Expenditure - Niagara and Reach	2,330,000	960,016
ESG and Carbon Neutrality	50,000	20,281
Explore additional opportunities (East Ponton, others)	300,000	284,956
General working capital	1,287,839	689,025
Costs of the Offer	494,161	276,922
	4,538,000	2,307,258

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:

- 26 October 2023 – Carbonatite Potential Further Defined at Grasshopper
- 19 September 2023 - “Historical High Grade Nickel and Cobalt at East Ponton”
- 31 August 2023 - “REE Enrichment confirmed at East Ponton Future Metals Project”
- 2 August 2023 - “East Ponton Unveils Multi-Commodity Critical Metals Targets”

Authorised by the Board of Regener8 Resources NL.

For further information, please contact:

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Managing Director
Tel: +61 8 9226 2011

TENEMENT SCHEDULE AS AT 31 DECEMBER 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	-
ELA28/3347	Regener8 Resources NL	100	-	-	-	-
ELA28/3348	Regener8 Resources NL	100	-	-	-	-

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.

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")

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(48)	(88)
	(e) administration and corporate costs	(84)	(176)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	25	53
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	(107)	(211)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(60)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(87)	(334)
	(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	Cash acquired on acquisition	-	-
2.6	Net cash from / (used in) investing activities	(87)	(394)

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	2,367	2,778
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(107)	(211)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(87)	(394)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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	2,173	2,173

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	168	187
5.2 Call deposits	2,005	2,180
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)	2,173	2,367

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	43
6.2 Aggregate amount of payments to related parties and their associates included in item 2	22
<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)	(107)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(87)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(194)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,173
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,173
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	11.2
<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	

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

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: 30 January 2024

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.