



31 January 2024

Quarterly Activities Report

For the Quarter Ended 31 December 2023

Highlights:

- Airborne LiDAR and High-Resolution Photography flown across all properties.
- Two large fractionated fields of Pegmatites discovered at Aero Property
- Spodumene discovered at Aero Property
- La Grande Project area significantly increased by ~70% through staking
- Elevated lithium readings in multiple locations from LIBS at the Aero Property
- Large quantity of data gathered which is being assessed and used to define future works.

James Bay Minerals (ASX: **JBY**) ("**James Bay Minerals**" or "**the Company**") is pleased to provide its Quarterly Activity Report for the period ending 31 December 2023 ("**the Quarter**").

James Bay Minerals is a Canadian-focused lithium explorer with a highly strategic ground position in the heart of the La Grande Greenstone Belt – which has risen to recent prominence following several world-class lithium pegmatite discoveries as well as accelerating exploration, development and corporate activity. The Company's portfolio of properties was identified and secured by its experienced team due to them displaying the key geological characteristics required to host massive LCT (lithium-caesium-tantalum) pegmatites.

The Company (through its wholly-owned subsidiary) holds a 100% interest in 437 Claims comprising the La Grande Project and the Troilus Project in Quebec, Canada (**Projects**), with the La Grande Project consisting of the **Joule, Aero and Aqua Properties**. Refer to the Company's Prospectus dated 19 July 2023 ("**the Prospectus**") for further details.

James Bay Executive Director, Andrew Dornan, commented:

"We are delighted with the fantastic progress we have made during the December Quarter. Following on from our successful IPO we have returned some fantastic fieldwork results, which gives us great confidence in what's ahead for JBY. We are now assessing the large quantity of data gathered and generating a systematic exploration programme that will be deployed across all properties in 2024."

Exploration Activities

La Grande Project (Quebec, Canada)

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During the December quarter the James Bay Minerals team continued its maiden fieldwork campaign with several key activities carried out across all properties. These included:

Regional Helicopter reconnaissance was completed to target high priority areas. These high-priority areas had been identified through review and assessment of historical government stratigraphic surveys, geophysical maps, and satellite images by JBY and the Company's exploration partner, Breakaway Exploration (**Breakaway**). The team mapped all regional locations in order to generate follow-up targets for further exploration works which will form part of the Company's 2024 field exploration plan.



Figure 1 - JBY Executive Director Andrew Dorman visited various locations across the La Grande Project

Airborne LiDAR and high-resolution photography was flown across all properties in order to produce a high-resolution topographical image of the surface, allowing detailed desktop exploration of outcropping pegmatites and prospective geological features to be undertaken. This survey delivered a digital elevation model (DEM) on a 1x1m grid scale with an overlying image of 16cm pixel resolution. Following assessment of the airborne LiDAR and high-resolution photography, a significant number of high-priority LCT pegmatite targets have been generated¹.

¹ See James Bay Minerals Announcement 4 December 2023 "Significant number of new LCT pegmatite targets generated from airborne LiDAR at Aqua Property, James Bay - Quebec, Canada" and subsequent Correction.

High-resolution heliborne magnetic & spectrometric survey was flown across all properties. Prospectair were engaged to capture magnetic and spectrometric survey data to be utilised for analyse and identify various structural features across the Company's properties. Any radiometric lineament lining-up with a narrow topographic high and/or lining up with a magnetic low (or a break in magnetic signal) will be used to generate a high potential target.

Due to timing constraints before first snowfall the James Bay Minerals management team primarily focussed its maiden exploration field work activities on the Company's **Aero Property**. This decision was made due to ease of access and resulted in a highly productive campaign with significant success.

The fieldwork campaign was completed in October and has furnished the company with a host of valuable data that will inform future works across all the Company's prospective properties.

Further details relating to the fieldwork programme at the **Aero Property** are as follows.

Within two weeks of commencement of the maiden field program, the Company announced that it had discovered a large continuous fractionated pegmatite outcrop at the **Aero Property**. The 'Avro' outcrop was observed over an area of ~400m in length and up to ~20m wide in sections, running east-west across the south-eastern segment of the property.² Field crews continued to systematically work through the area mapping the pegmatite and collecting samples for testing.



Figure 2 - Aero Property pegmatite looking from west to east with high voltage powerlines in the background.

² See James Bay Minerals Announcement 28 September 2023 "Large, fractionated pegmatite discovered at Aero Property"

Following on from this the Company announced the discovery of two distinct fields of fractionated pegmatite dykes at the **Aero Property**. The two pegmatite fields consist of 30 pegmatite dykes covering two corridors, the first being ~3km long and ~350m wide and the second being ~1.5km long and ~500m wide both running west and east across the property.^{3 4}

The pegmatite dykes observed are generally white in colour and clearly stand out as ridges several metres above the surrounding brown coloured biotite schist that it is injected into. All dip steeply to the north, sub-parallel to the foliation planes of the biotite schist. All pegmatite dykes consist of coarse-grained, well-developed crystals of plagioclase (albite), quartz, tourmaline and muscovite.

An important field observation of the pegmatite dykes discovered to date is that they all plunge under cover, trending to the north within the **Aero Property**. The Company focused on the south eastern portion of the **Aero Property** considering the discovery of the pegmatite field, road access and general ease of accessibility due to recent fires clearing ground cover and making outcrops easily visible.

Details of the pegmatites discovered and mapped at the **Aero Property** to date are provided in Table 1 below:

Number	Pegmatite Name	Approximate pegmatite Length (m)	Approximate Max width exposed (m)
1	Armstrong	292	10
2	Avro	400	20
3	Brewster	133	10
4	Bristol	102	5
5	Corsair	276	10
6	Curtiss	324	5
7	Fairey	152	5
8	Fury	97	10
9	Gauntlet	175	10
10	Havoc	59	5
11	Hawker	560	20
12	Hellcat	450	31
13	Lightning	60	10
14	Marauder	60	6
15	Meteor	50	10
16	Mustang	286	22
17	Spitfire	86	15
18	Thunderbolt	591	10
19	Warhawk	180	10
20	Wildcat	87	5
21	Gloster	72	5
22	Nimrod	87	15
23	Grumman*	110	5
24	Piper	170	15
25	Gladiator	124	22
26	Firefly	135	5
27	Demon	50	5
28	Bulldog	190	12

³ See James Bay Minerals Announcement 5 October 2023 "Extensive field of fractionated pegmatite dykes discovered at Aero"

⁴ See James Bay Minerals Announcement 2 November 2023 "Second field of fractionated pegmatite dykes at Aero"

Number	Pegmatite Name	Approximate pegmatite Length (m)	Approximate Max width exposed (m)
29	Bleroit*	202	10
30	Avia	151	10

* Grumman ~30m sits within the Aero Property boundary.

* Bleroit ~98m sits within the Aero Property boundary

Table 1 - Pegmatites discovered at the Aero Property

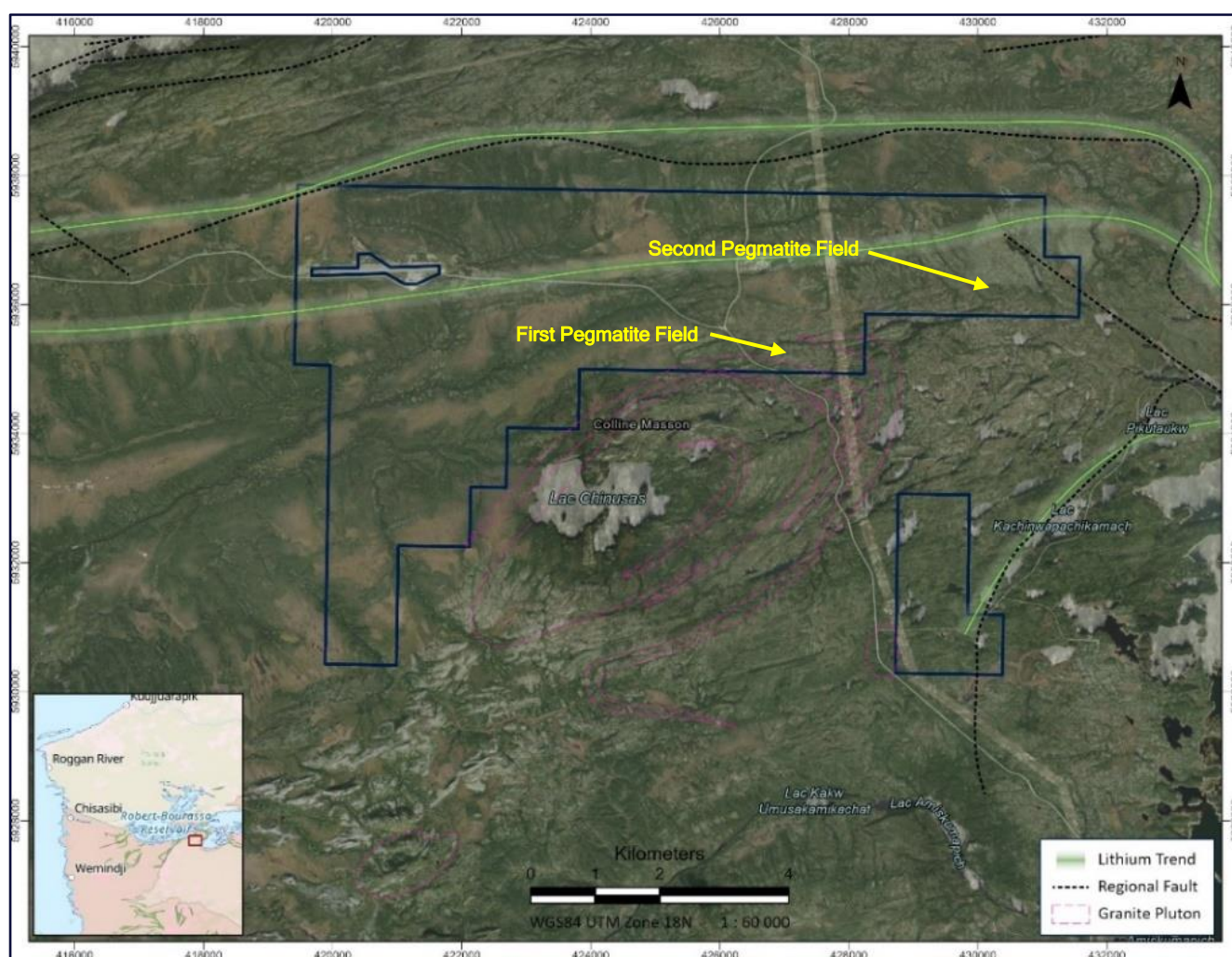


Figure 3 - Location of two pegmatite fields within Aero Property.

The most significant result from the summer fieldwork programme was the discovery of spodumene at the **Aero Property**⁵.

The identified mineral discovered within the Warhawk pegmatite was a light green in colour on weathered surface with crystal habit, cleavage, hardness and positive LIBS readings supporting its identification as spodumene. Samples were methodically taken within the area by breaking pegmatite rock at surface and sampling freshly exposed rock between 10mm - 200mm deep. Preliminary observations show generally small crystals of the green mineral identified in outcrop which makes up approximately 2% of the whole rock composition seen in the figure below.

⁵ See James Bay Minerals Announcement 31 October 2023 "Spodumene discovered at Aero Property - James Bay, Canada"

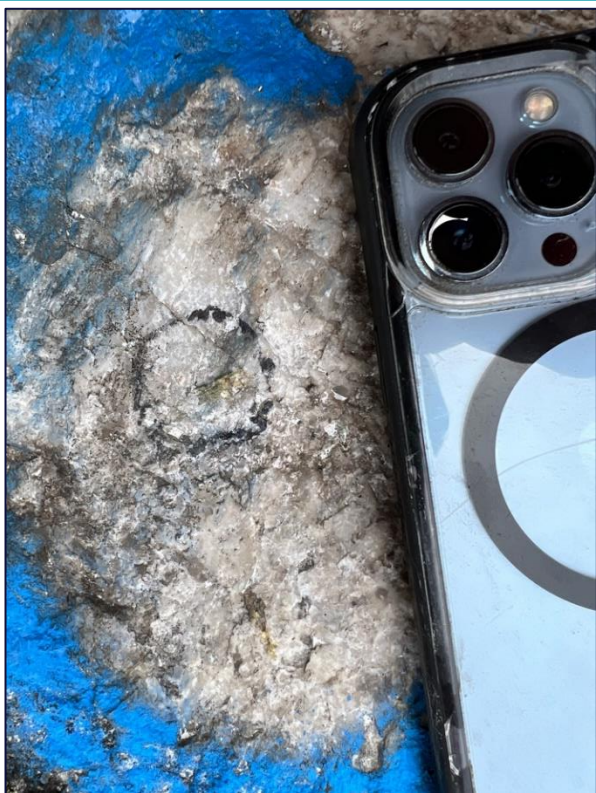


Figure 4 – Raw outcrop with green mineral interpreted to be spodumene.



Figure 5 – Interpreted weathered green hiddenite from Figure 1 under hand lens.

Utilising a hand-held SciAps LIBS Z-903 device, the James Bay Minerals field exploration team undertook testing of a green mineral identified in outcrop and rock/channel samples from multiple points across the Hawker and Gauntlet pegmatites. Elevated LIBS readings relate to spot analysis targeting the green mineral within the pegmatite which returned encouraging values showing strongly anomalous lithium.⁶

Aqua Property

As part of regional helicopter reconnaissance activities completed during the Quarter, the Breakaway team identified five large outcropping pegmatite dykes along the mid-west portion of the **Aqua Property** which are along large regional fault (see Figures 6 & 7)⁷.

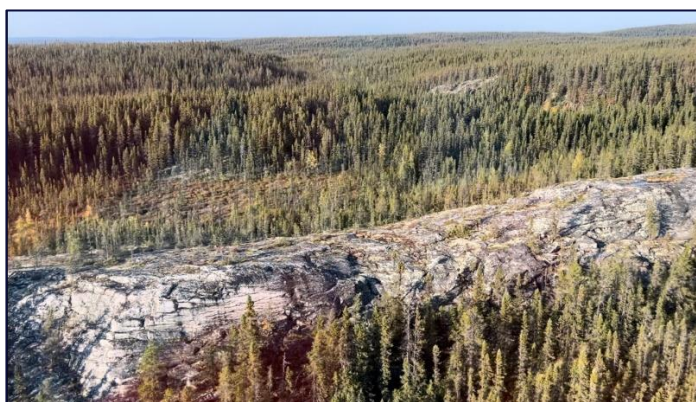


Figure 6 - Pegmatite dykes running west to east photographed from helicopter on James Bay Minerals Aqua property.



Figure 7 - Multiple pegmatite dykes running parallel to each other in centre of Aqua property.

⁶ See James Bay Minerals Announcement dated 15 November 2023 "Elevated lithium readings from LIBS at the Aero Property"

⁷ See James Bay Minerals Announcement dated 12 October 2023: "Large outcropping pegmatite dykes identified at Aqua"

The outcropping pegmatite dykes have been interpreted to be a continuation of prospective ground outlined by FIN Resources⁸, with the spodumene-bearing pegmatite (FIN samples 138181 and 138182) identified by FIN located less than 250m from the **Aqua Property** boundary. These locations and details are outlined within Figure 8 below.

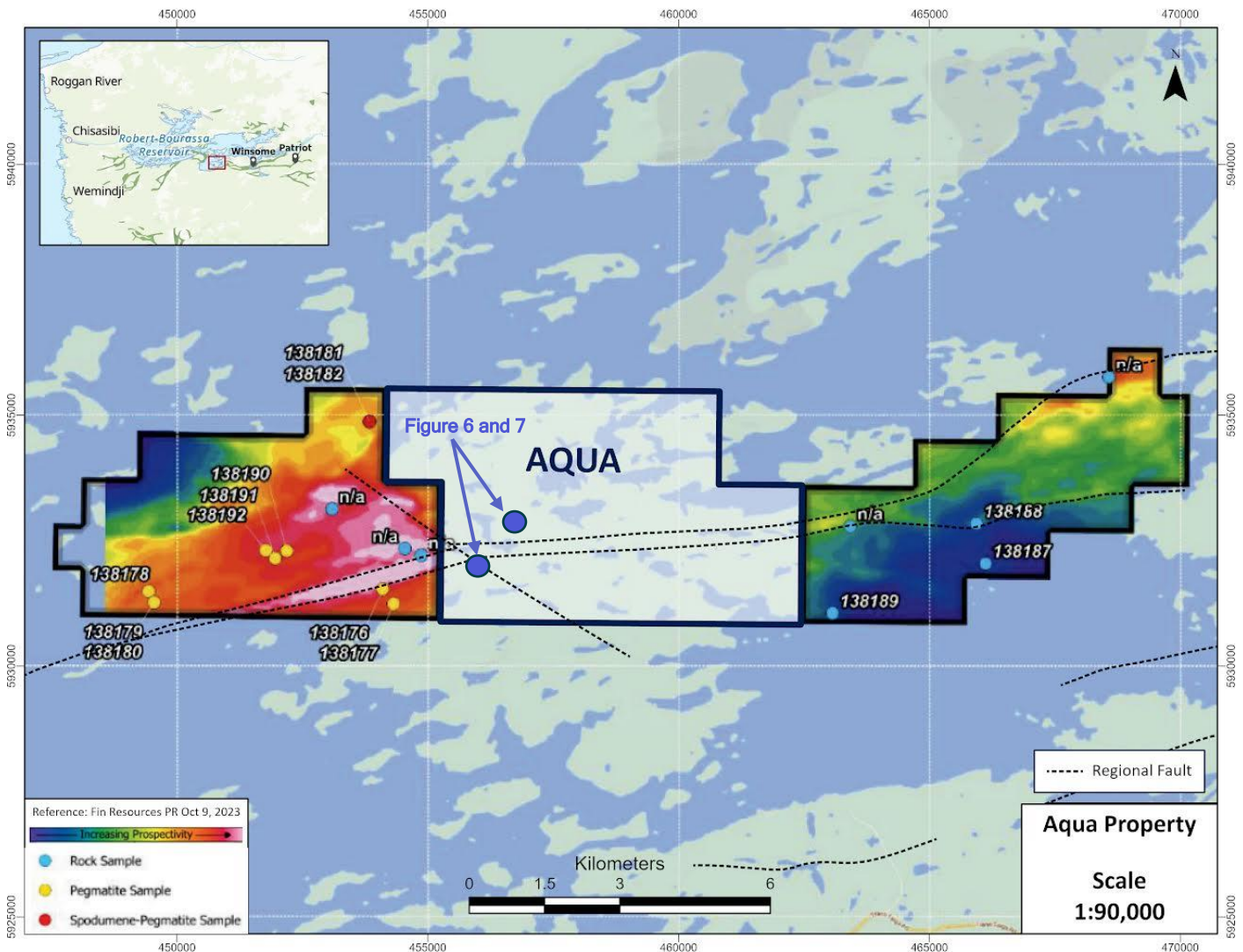


Figure 8 - ASX listed FIN Resources heat map showing spodumene discovery (Red Circle on left heat map) in relation to James Bay Minerals Aqua property directly neighbouring.

Further exploration and understanding of the **Aqua Property** has become a high priority of the Company with planning well underway for a field program to fully investigate the pegmatite outcrops delineated from the air, along with other areas of interest identified as part of aerial surveys completed.

Troilus Project (Quebec, Canada)

Exploration activity undertaken at the Troilus Project during the Quarter included desktop studies reviewing data generated from aerial LiDAR surveys.

⁸ See ASX: FIN Announcement 9 October 2023 'Large Spodumene Crystals Discovered in Pegmatite Outcrop'

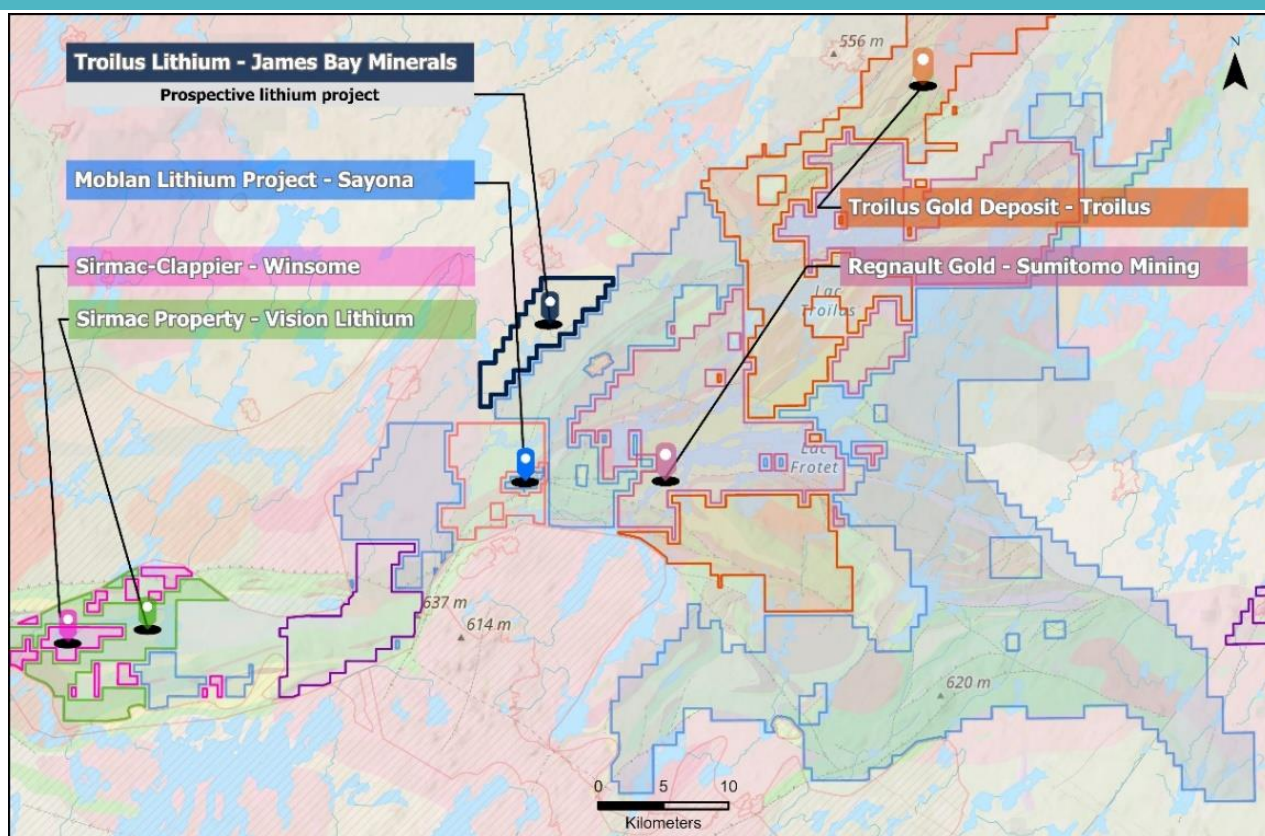


Figure 9 – Troilus Project and surrounding companies, of significance Sayona's Moblan Lithium Project.

Corporate

During the December quarter and following on from significant fieldworks success the JBY team swiftly moved to strategically increase the total land position of its 100%-owned La Grande Project in the Istchee-James Bay region in Quebec, Canada, through the staking of an additional 236 claims.

The ~70% increase in the Company's total landholding across the La Grande Project stems from the success of the Company's maiden field exploration program, desktop studies, regional activity success and results to date.

The large-scale La Grande Project now covers a total area of 30,168 hectares (302km²) with a total expanded area of 12,116 hectares (121km²). The La Grande Project encompasses one of the largest land holdings on the La Grande Greenstone belt.

The **Joule Property** was expanded by 5,887 hectares (59km²) with the total area of the property now covering 16,385 hectares (164km²). The expansion of the **Joule Property** is related to the identification of further prospective areas from desktop reviews and helicopter mapping.

The **Aero Property** was expanded by 614 hectares (6km²) with the total area of the property now covering 4,980 hectares (50km²). The expansion of the **Aero Property** is significant given the recent identification of spodumene in the Warhawk Pegmatite, which sits within one of two pegmatite fields discovered at the property.

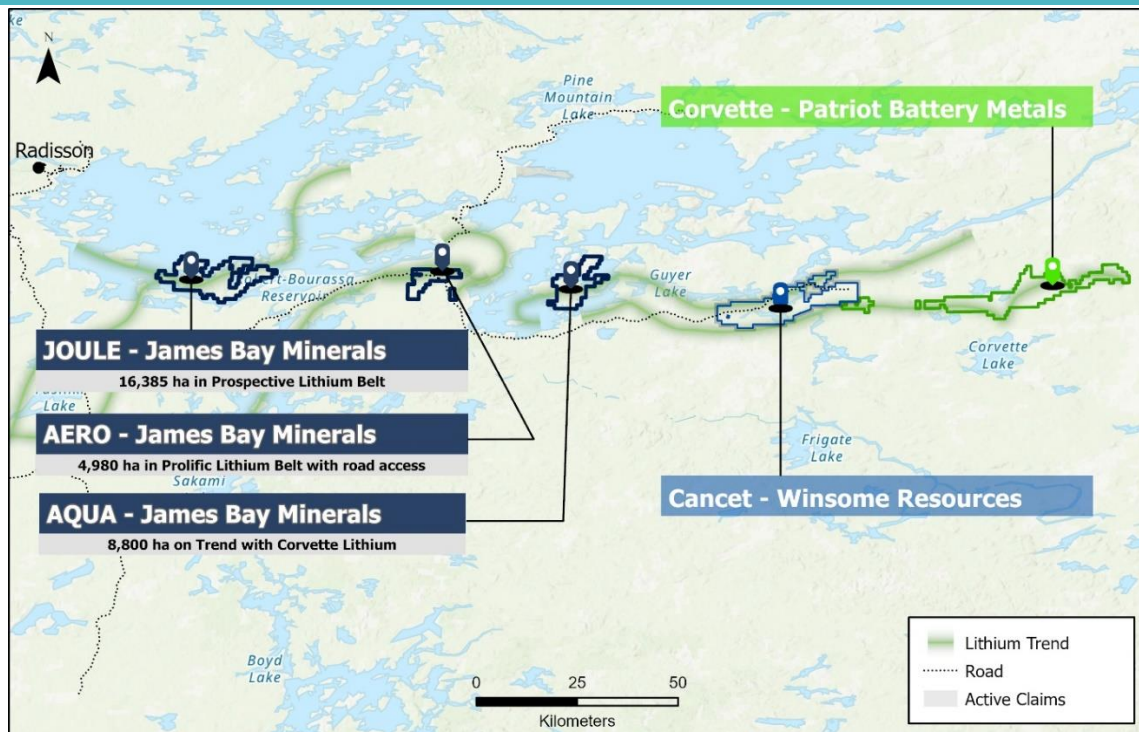


Figure 10 – James Bay Minerals La Grande Project.

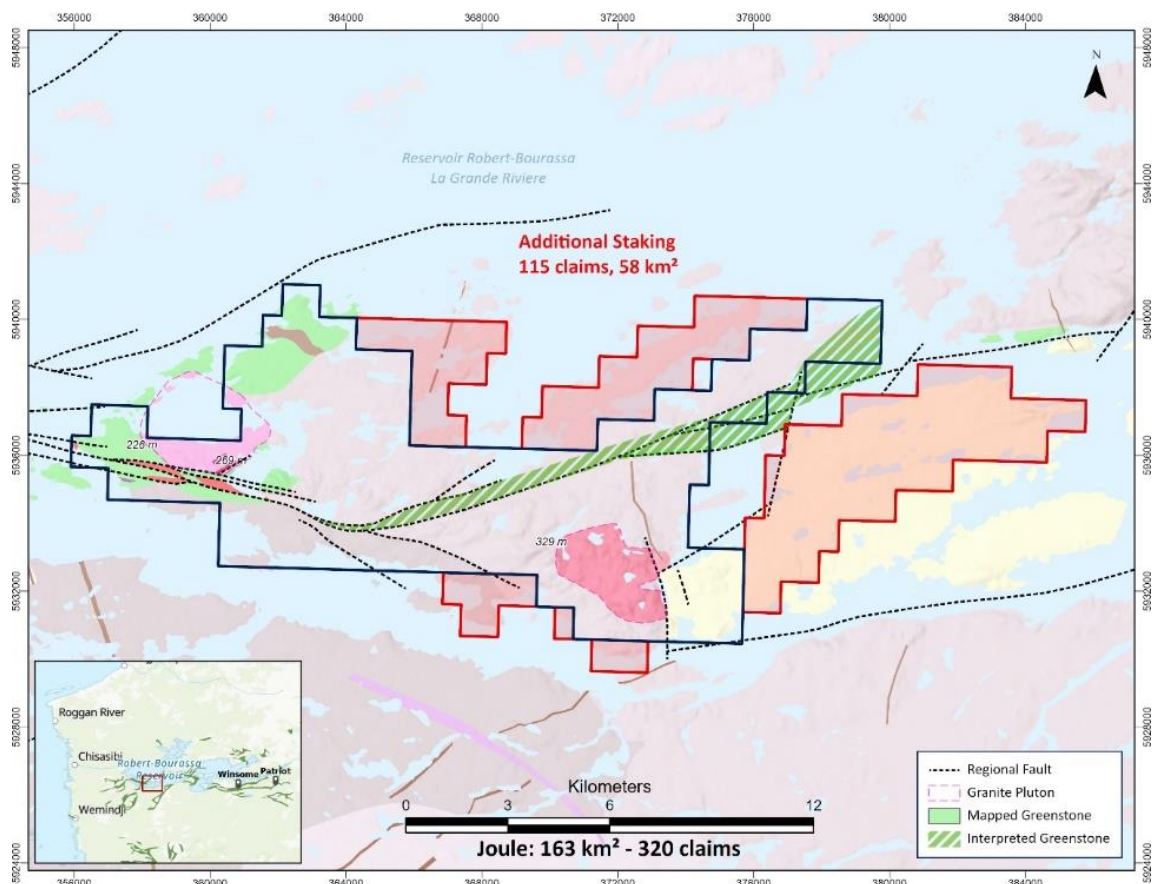


Figure 11 – James Bay Joule Property existing (blue) and additional claims (red).

James Bay Minerals Limited

Financial

The Company's Quarterly cashflow report for the period ending 31 December 2023 is appended to this announcement "Appendix 5B quarterly cashflow report."

Key expenditure during the quarter comprised of maiden exploration programme expenses, salaries and wages.

James Bay Minerals held cash reserves of ~\$3.06M at 31 December 2023.

In accordance with ASX Listing Rule 5.3.1, payments for exploration activities during the Quarter totalled \$1,044,000 (item 1.2(a) of the Appendix 5B). Details of exploration activities undertaken during the Quarter are provided above.

In accordance with ASX Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities undertaken during the Quarter.

In accordance with Listing Rule 5.3.4, the Company provides a comparison of the use of funds as per the Company's Prospectus dated 19 July 2023 (**Prospectus**) and actual use of funds since ASX admission in Table 2 below. The material variances are due to the Company only being admitted to the Official List of ASX on 12 September 2023.

An increased level of exploration activities was completed during the September and December 2023 quarters. These activities consisted of one-off aerial surveys being LiDAR, high resolution photography and aeromagnetic and spectromagnetic surveys.

Table 2 – Prospectus Use of Funds

Prospectus – Description	Allocation as per Prospectus (\$)	Actual use of funds from admission to 31 December 2023 (\$)	Variance (\$)
Exploration and development – La Grande Project	2,878,000	1,442,000	1,436,000
Exploration and development – Troilus Project	250,000	86,000	164,000
Directors and Management fees	1,230,000	326,000	904,000
Costs of the Offer	670,286	691,000	N/A
Working Capital	1,171,714	676,000	495,714
Total	6,200,000	3,221,000	2,999,714

In accordance with ASX Listing Rule 5.3.5, the payment of \$116,000 reported in Item 6.1 of the Appendix 5B to related parties of the entity and their associates consisted of Directors' fees and salaries (including superannuation) paid to the Directors and management for services rendered up to 31 December 2023.

All related party transactions have been entered into on an arm's length basis.

Tenement Schedule

In accordance with ASX Listing Rule 5.3.3, details of tenements are provided in Table 3 below.

Background on James Bay Minerals

James Bay has acquired a 100% interest in one of the largest lithium exploration portfolios in the James Bay region, covering an area of 34,572Ha or 346km². The Joule, Aero and Aqua properties are located in the La Grande sub province along trend from the Corvette deposit, where Patriot Battery Metals (ASX: PMT) recently reported a maiden Inferred Mineral Resource Estimate of 109.2Mt at 1.42% Li₂O and 160ppm Ta₂O₅ (0.40% Li₂O cut-off grade).⁹

The Troilus Project is located further to the south sitting only 5km to the north of Sayona's Moblan Lithium Project and proximity to Winsome Resources' Sirmac-Clappier Project.

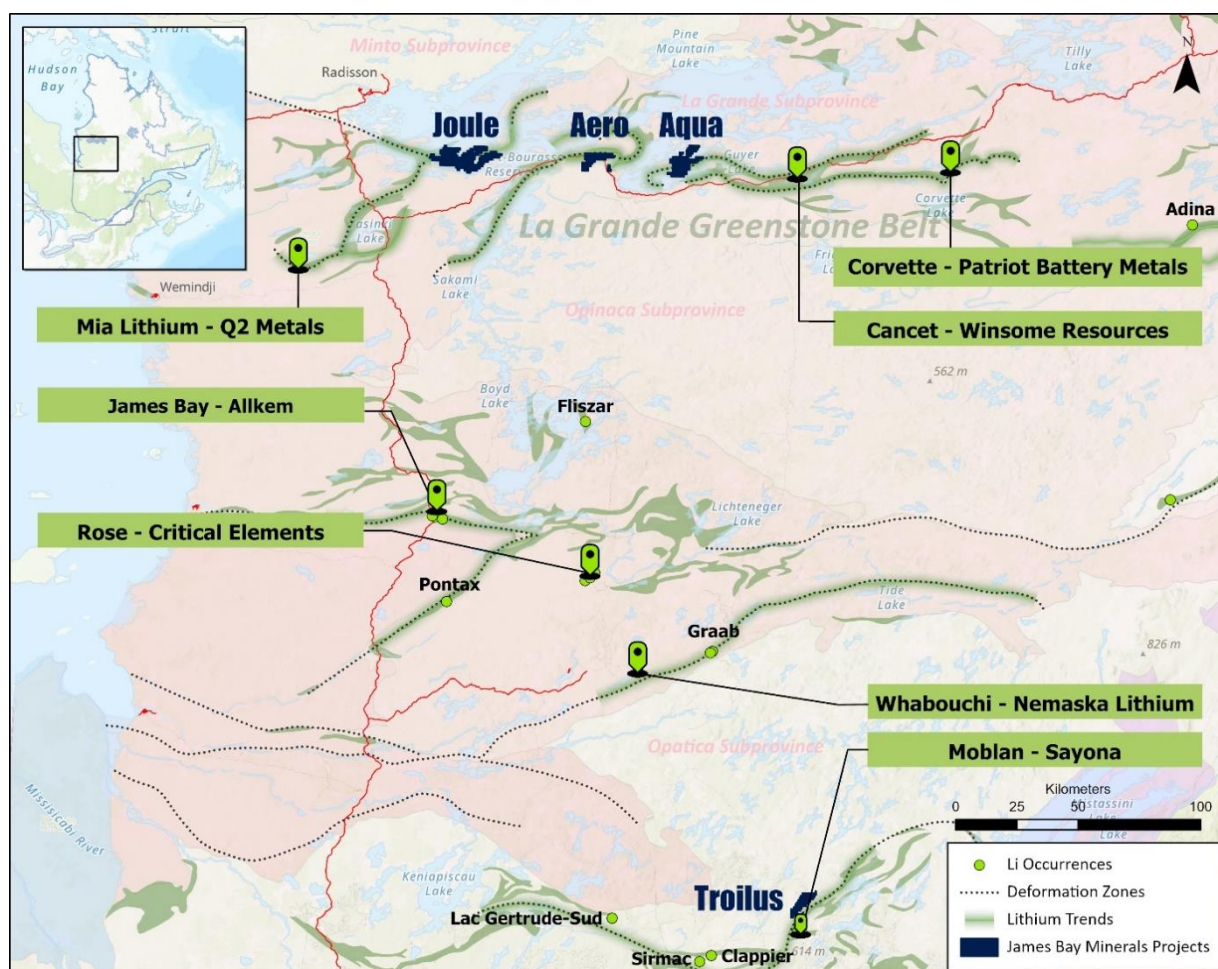


Figure 7 - James Bay Minerals' key lithium project locations in Quebec, Canada.

The flagship Joule Property encompasses a ~24km long prospective deformation zone along a regional fault which has been subject to minimal historical exploration. The eastern segment of the deformation zone extends for 14km and fan tails to reach a width up to 1.5km.

⁹ See Patriot Battery Metals Announcement dated 31 July 2023: "Patriot Announces the Largest Lithium Pegmatite Resource in the Americas at CV5, Corvette Property, Quebec, Canada"

The Aero Prospect contains approximately 12km of deformation zones which are considered highly prospective for LCT pegmatites. Of note, the nearby Cancet (Winsome Resources Ltd) and Corvette (Patriot Battery Metals) properties both exhibit deformation zones upon which significant exploration success has occurred.

All the properties have the three key ingredients required to host massive lithium-caesium-tantalum (LCT) pegmatites:

- Neo Archaean rocks;
- Placement along major regional faults; and
- Lying on greenstone belts in proximity to granites.

This announcement is authorised for ASX lodgement by the Board of Directors of James Bay Minerals Ltd.

ENDS

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Forward-looking statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (Forward Statements) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as “anticipate”, “estimate”, “will”, “should”, “could”, “may”, “expects”, “plans”, “forecast”, “target” or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any “forward- looking statement” to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.

Compliance Statement

*The information in this announcement that relates to prior Exploration Results at the La Grande and Troilus Projects is extracted from the Company’s Prospectus, dated 19 July 2023, (**Prospectus**) and the ASX announcements, as referenced (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Prospectus and Original Announcements.*

Table 3 – Tenement Schedule

La Grande Project – Joule Property

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Project	Property	NTS Sheet	Title No	Status	Beneficial Interest at ASX Admission	Beneficial Interest at end of Quarter
La Grande	Aero	NTS 33F09	2701896	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701897	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701898	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701899	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701900	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701901	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701902	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701903	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701904	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)
La Grande	Aero	NTS 33F09	2701905	Active	100 % (James Bay Minerals Ltd)	100 % (James Bay Minerals Ltd)

[illegible]

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Appendix 5B – Quarterly cashflow report

Appendix 5B

MINING EXPLORATION ENTITY

QUARTERLY CASH FLOW REPORT

NAME OF ENTITY

James Bay Minerals Limited

ABN

90 659 846 901

QUARTER ENDED ("CURRENT
QUARTER")

31 December 2023

CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)		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	(1,044)	(1,528)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(15)	(15)
	(e) administration and corporate costs	(331)	(901)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
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	(1,390)	(2,444)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-

CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)		Current quarter \$A'000	Year to date (6 months) \$A'000
	(c) property, plant and equipment	-	(86)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
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	-	(86)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,000
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)	(691)
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 (repayment of lease liabilities)	-	-
3.10	Net cash from / (used in) financing activities	(3)	5,309

CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)		Current quarter \$A'000	Year to date (6 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,458	286
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,390)	(2,444)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(86)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3)	5,309
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,065	3,065

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	3,065	4,458
5.2	Call deposits	-	-
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)	3,065	4,458

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	116
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

7.	FINANCING FACILITIES <i>NOTE: THE TERM "FACILITY" INCLUDES ALL FORMS OF FINANCING ARRANGEMENTS AVAILABLE TO THE ENTITY.</i> <i>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)	(1,390)	
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)	(1,390)	
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,065	
8.5	Unused finance facilities available at quarter end (item 7.5)	-	
8.6	Total available funding (item 8.4 + item 8.5)	3,065	
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.2	
<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: 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.			
<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>			

COMPLIANCE STATEMENT

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

Date: 31 January 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.