



ASX Release

22<sup>nd</sup> April 2024

## March 2024 Quarterly Report

### HIGHLIGHTS

#### Doris Project – Uranium (100% DKM)

- Located 120km NNW of Meekatharra
- Tenement E52/3833 covers the Despair Granite, historical work identified anomalous uranium within biotite shears zones.
- Significant historical drill intercepts include:
  - **8m @ 773ppm U<sub>3</sub>O<sub>8</sub> & 20m @ 528ppm U<sub>3</sub>O<sub>8</sub> in KRD10-02**
  - **7.8m @ 588 U<sub>3</sub>O<sub>8</sub> including 2m @ 1380ppm U<sub>3</sub>O<sub>8</sub> in KRD10-01**
  - **13m @ 560ppm U<sub>3</sub>O<sub>8</sub> in KRP13**
  - **8m @ 508ppm U<sub>3</sub>O<sub>8</sub> in KRP7**

#### Stephens Project – Base Metals (100% DKM)

- Located 335km NNE of Perth, 38km South of Deflector Gold Mine (Silver Lake Resources).
- Historical work has intersected base metal mineralisation including copper, zinc, lead and silver.
- Significant historical drill intercepts include:
  - **9m @ 1.19% Cu & 15 g/t Ag inc. 5m @ 1.87% Cu & 22.2g/t Ag**
  - **12m @ 0.55% Cu & 15g/t Ag inc. 2m @ 1.49% Cu & 32g/t Ag**
  - **1m @ 11.3% Zn & 4.1% Pb & 1m @ 3.6% Zn, 1.2% Pb & 8.1g/t Ag**
  - **4m @ 30.4g/t Ag**
  - **9m @ 0.2% Zn, 0.54% Pb & 26.9g/t Ag inc. 1m @ 0.45% Zn, 2.5% Pb & 148g/t Ag**
  - **1m @ 0.67% Pb & 81g/t Ag**

#### Corporate

- Review of development options for Rosie and C2 Resources continuing.
- Cash and liquids at 31 December 2023 of **\$12.4 million**



During the quarter updates were provided on Duketon Mining Limited's (DKM) Doris and Stephens Projects (see ASX announcements 14<sup>th</sup> and 27<sup>th</sup> February 2024).

### **Doris Project – Uranium (100% DKM)**

The Doris Project is located 120 km north-northwest of Meekatharra in Western Australia and covers an area of 168km<sup>2</sup> (Figure 1). DKM has had tenure in the area for over 2 years. There has been no effective on ground exploration in these areas for over 10 years. The tenements cover uranium mineralisation within the Despair Granite that was first identified in 1978, significant historical intercepts include:

- 8m @ 773ppm U<sub>3</sub>O<sub>8</sub> & 20m @ 528ppm U<sub>3</sub>O<sub>8</sub> in KRD10-02
- 7.8m @ 588 U<sub>3</sub>O<sub>8</sub> including 2m @ 1380ppm U<sub>3</sub>O<sub>8</sub> in KRD10-01
- 13m @ 560ppm U<sub>3</sub>O<sub>8</sub> in KRP13
- 8m @ 508ppm U<sub>3</sub>O<sub>8</sub> in KRP7

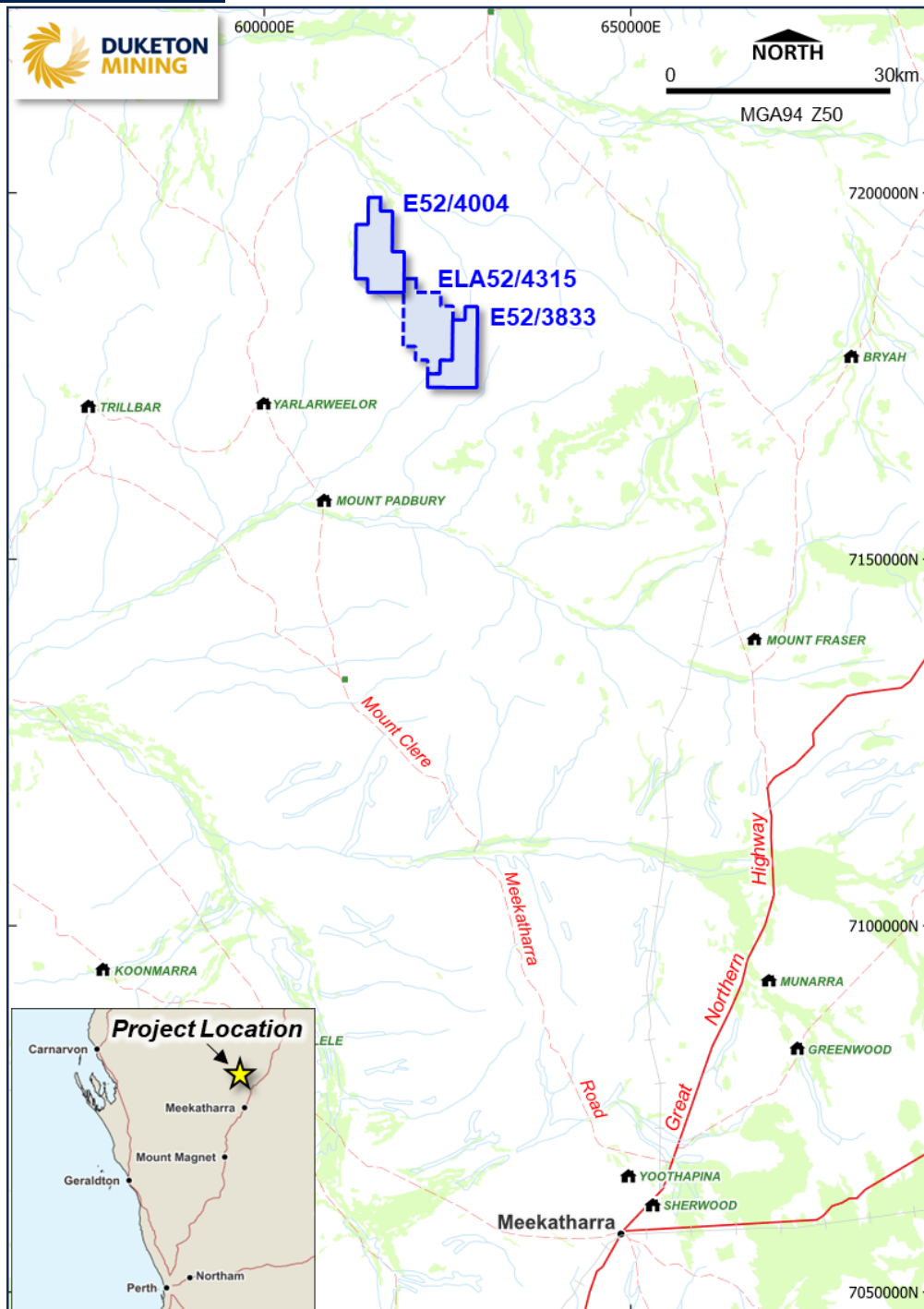
Anomalous REE's (cerium, lanthanum and yttrium) have also been identified in historical RAB drilling within a thorium drainage anomaly on ELA52/415.

A reconnaissance trip was completed late last year by DKM geologists to determine access to the project and confirm location of some historical drill hole collars on E52/3833. Access to other areas of E52/3833 and tenement E52/4004 proved difficult due to the poor condition of station tracks. Sampling of drill spoils and rock outcrops was completed and sent for assay, the maximum uranium value was 223ppm U<sub>3</sub>O<sub>8</sub> (Figure 2 & Table 1).

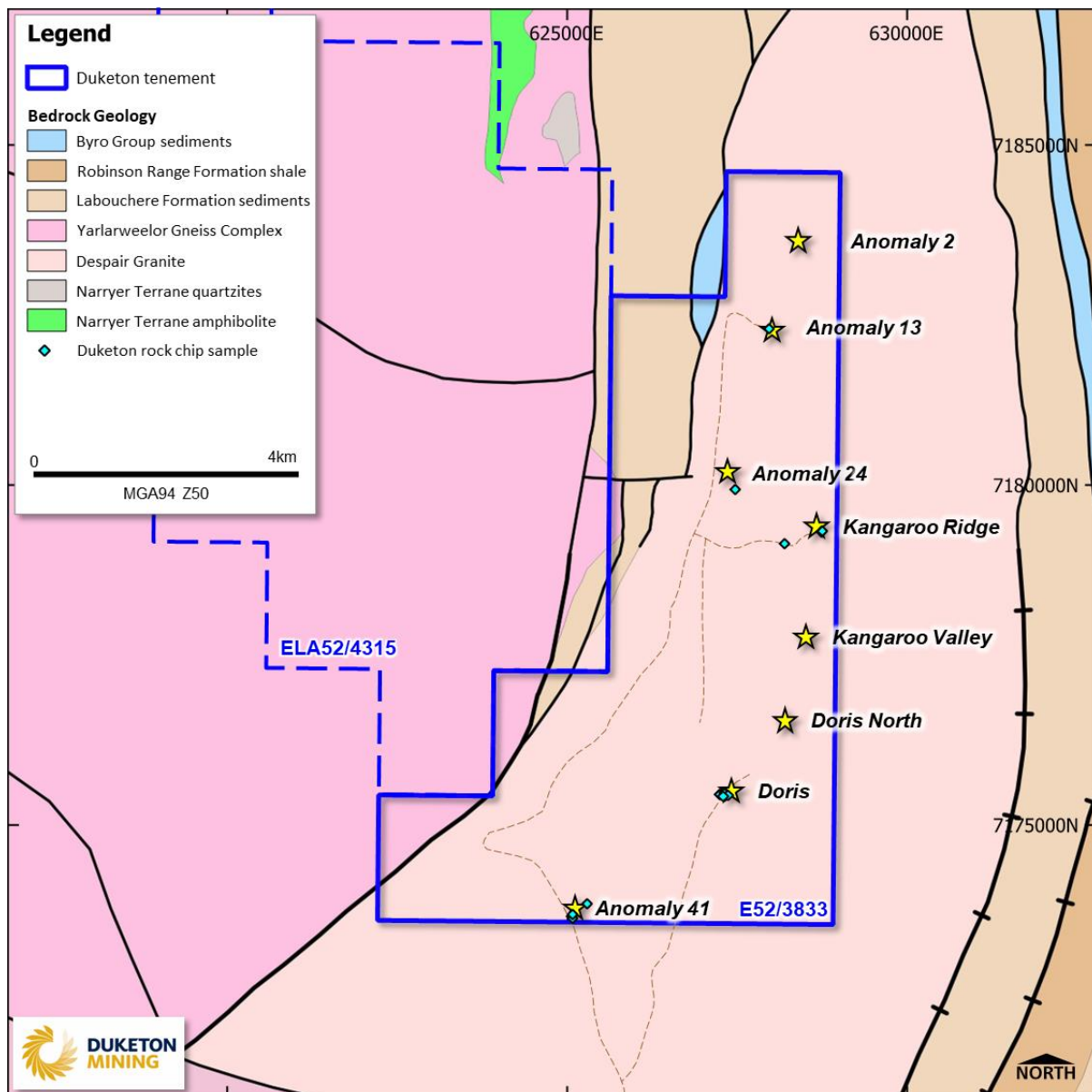


**Table 1: DKM Rock Chip Sampling, E52/3833**

Sample ID	Prospect	Easting GDA94_Z50	Northing GDA94_Z50	Lithology	Th ppm	U ppm	U <sub>3</sub> O <sub>8</sub>
DRK001	Doris	627270	7175435	Granitic Schist	28.38	46.18	54.46
DRK002	Doris	627277	7175435	Quartz Vein in Schist	1.27	2.08	2.45
DRK003	Doris	627338	7175471	Granitic Schist	36.77	33.29	39.26
DRK004	Doris	627340	7175460	Granitic Schist	7.43	31.62	37.29
DRK005	Doris	627392	7175431	Biotite Schist	2.7	24.9	29.36
DRK006	Doris	627321	7175417	Biotite Schist	7.33	3.13	3.69
DRK007	Anomaly 41	625096	7173652	Granitic Schist	27.48	80.7	95.16
DRK008	Anomaly 41	625103	7173620	Granitic Schist	26.58	37.29	43.97
DRK009	Anomaly 41	625101	7173679	Banded Iron	3.55	189.38	<b>223.32</b>
DRK010	Anomaly 41	625314	7173830	Granitic Schist	3.41	68.97	81.33
DRK011	Kangaroo Ridge	628224	7179131	Quartz Vein in Schist	11.94	2.24	2.64
DRK012	Kangaroo Ridge	628762	7179309	Granitic Schist	54.9	4.89	5.77
DRK013	Kangaroo Ridge	628783	7179311	Granitic Schist	41.6	2.09	2.46
DRK014	Anomaly 24	627505	7179927	Biotite Schist	86	13.95	16.45
DRK015	Anomaly 13	627997	7182288	Granitic Schist	81.66	13.21	15.58



**Figure 1: Doris Project Location**



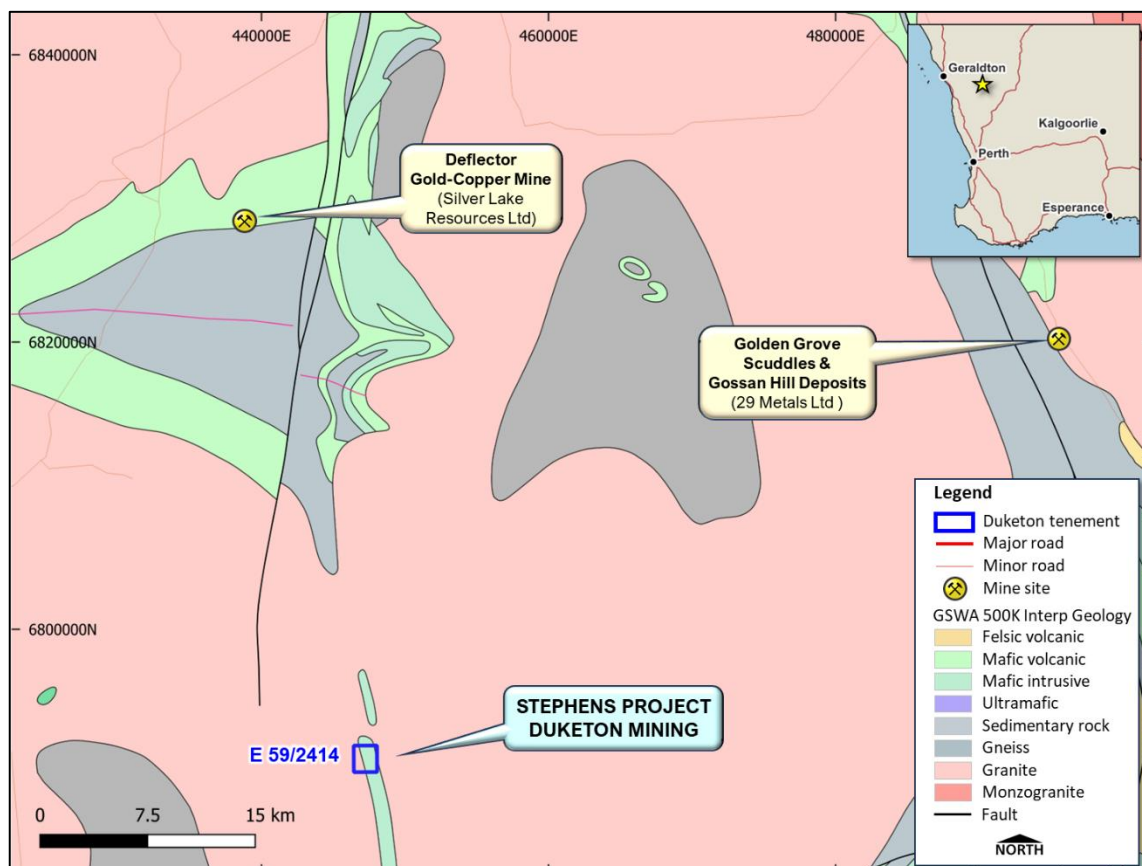
**Figure 2: Prospects and DKM Rock Chip Sample locations, E52/3833**

### Stephens Project – Base Metals (100% DKM)

Stephens Project is located 335 km north-northeast of Perth in Western Australia and is on the southern limb of the Gullewa Greenstone Belt in the Murchinson Province of the Yilgarn Craton (Figure 3).

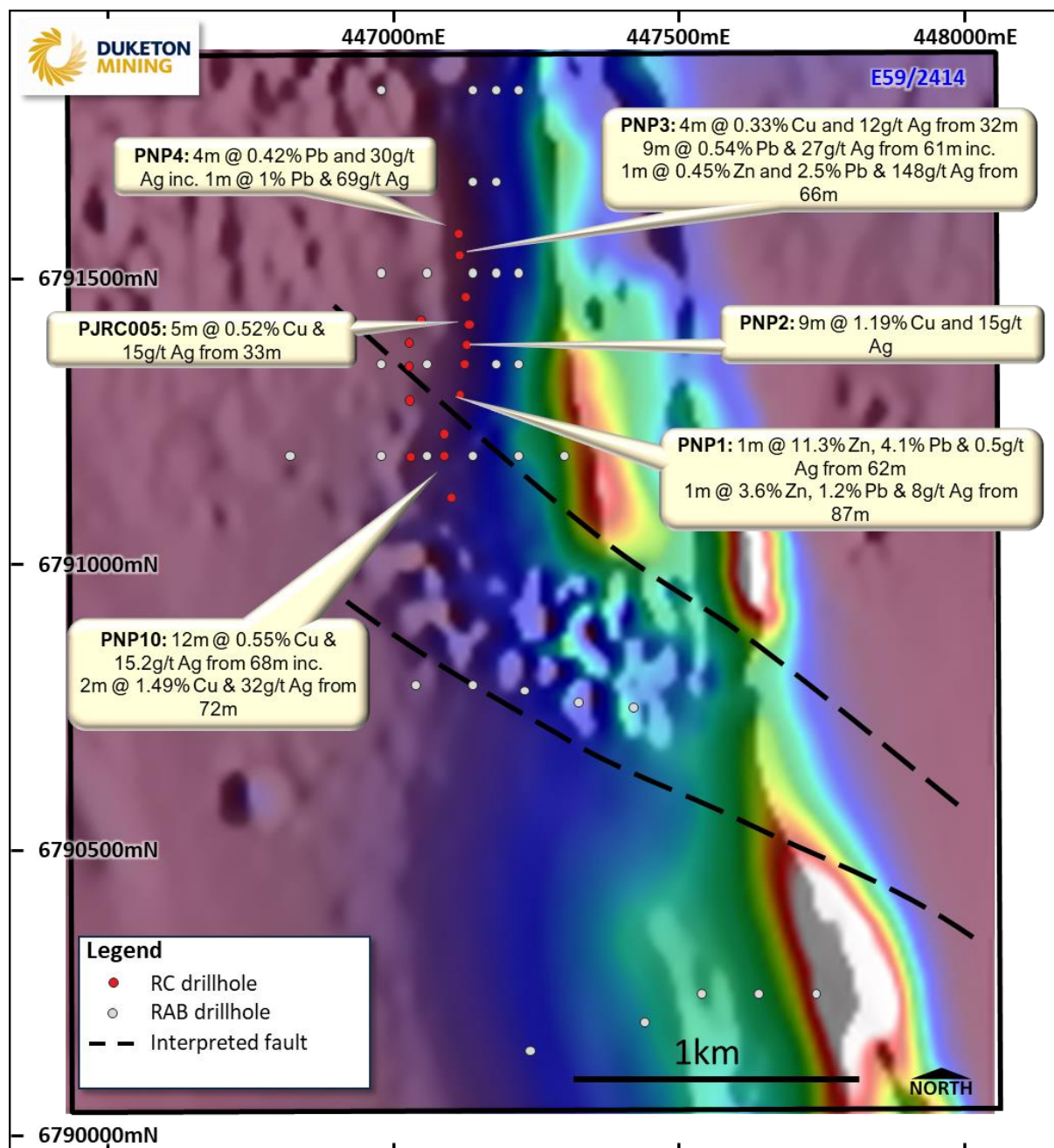
Historical work has intersected base metal mineralisation including copper, zinc, lead and silver. Significant historical intercepts include:

- 9m @ 1.19% Cu & 15 g/t Ag inc. 5m @ 1.87% Cu & 22.2g/t Ag
- 12m @ 0.55% Cu & 15g/t Ag inc. 2m @ 1.49% Cu & 32g/t Ag
- 1m @ 11.3% Zn & 4.1% Pb & 1m @ 3.6% Zn, 1.2% Pb & 8.1g/t Ag
- 4m @ 30.4g/t Ag
- 9m @ 0.2% Zn, 0.54% Pb & 26.9g/t Ag inc. 1m @ 0.45% Zn, 2.5% Pb & 148g/t Ag
- 1m @ 0.67% Pb & 81g/t Ag



**Figure 3: Stephens Project Location**





**Figure 4: Historical Drilling, E59/2414 (over TMI Magnetics)**

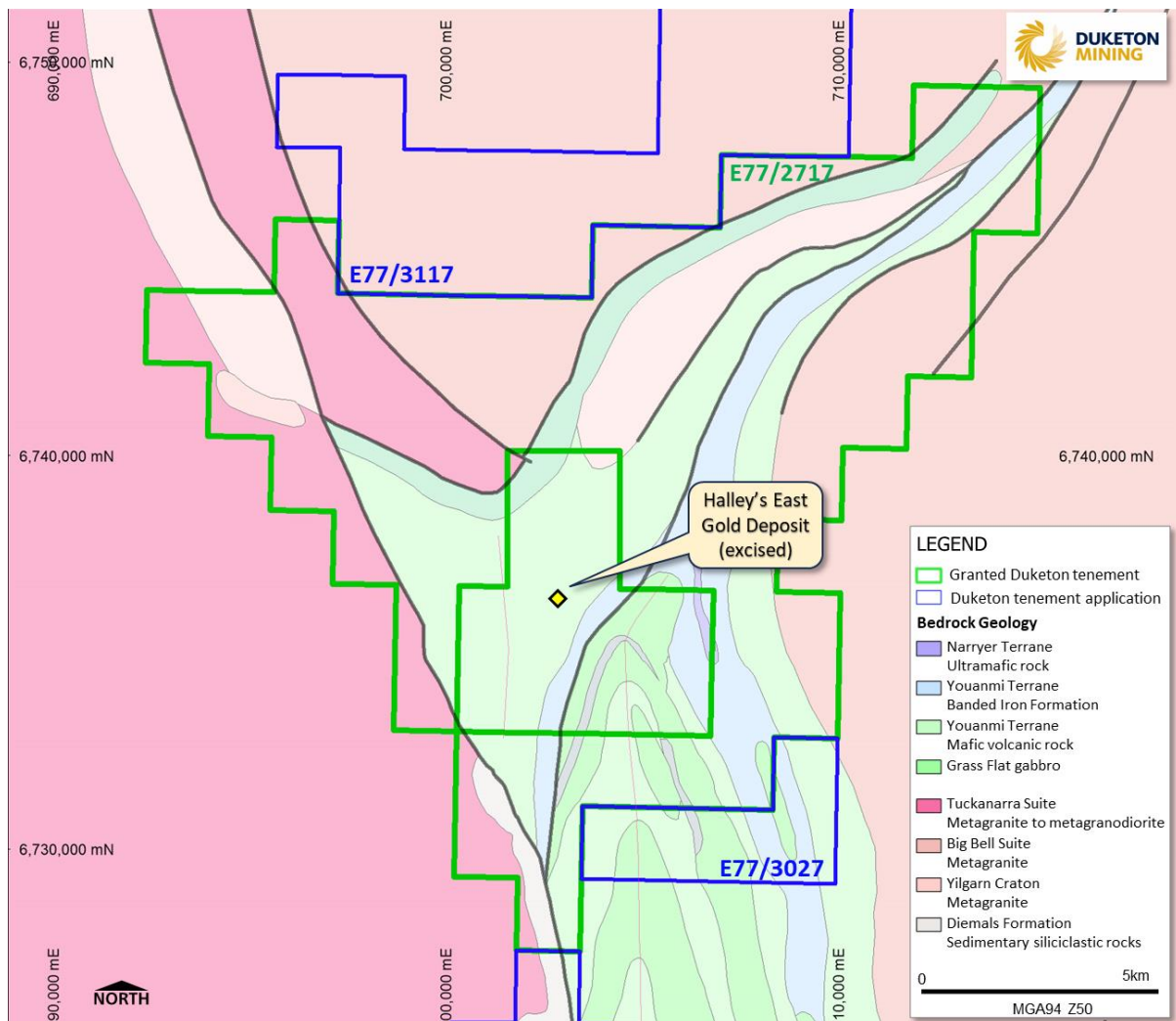
### **Barlee Project (100% DKM)**

The Barlee Project is an early-stage greenfields project, historic exploration on the tenement has been gold focussed (See Figure 5). DKM has previously identified several pegmatite outcrops on tenement E77/2717, these pegmatites show elevated indicator elements and



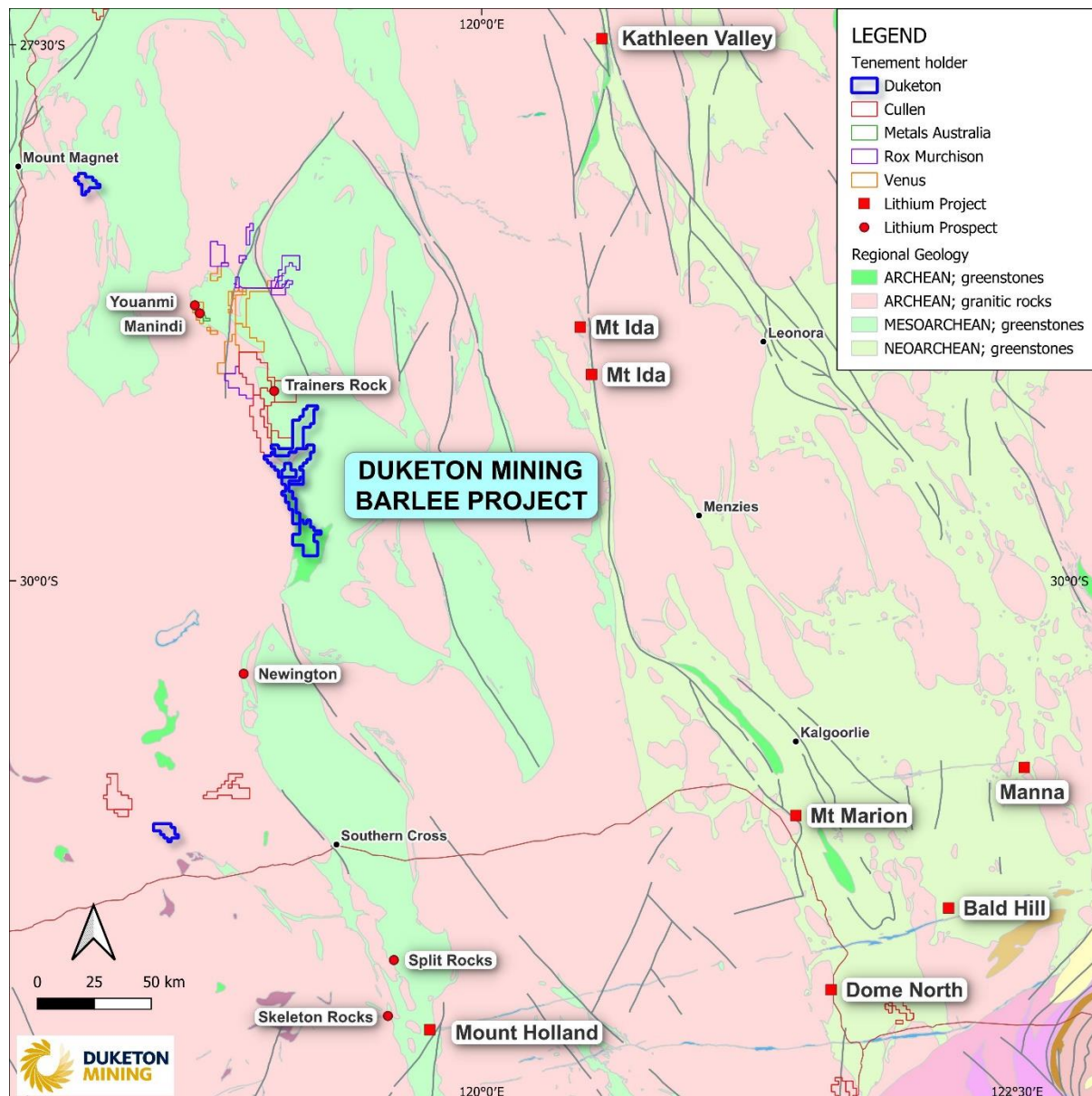
element ratios indicating a high degree of fractionation (see ASX announcement 29<sup>th</sup> September 2023).

The Mount Holland lithium mine (Covalent Lithium) is located 300 km to the south of the Barlee Project in the same terrane. Several lithium enriched prospects are located within 120km from the Barlee Project, including Youanmi (Scorpion Minerals) and Trainers Rocks (Cullen Resources) to the north and Newington (Midas Minerals) to the south (See Figure 6).



**Figure 5: Barlee Project**



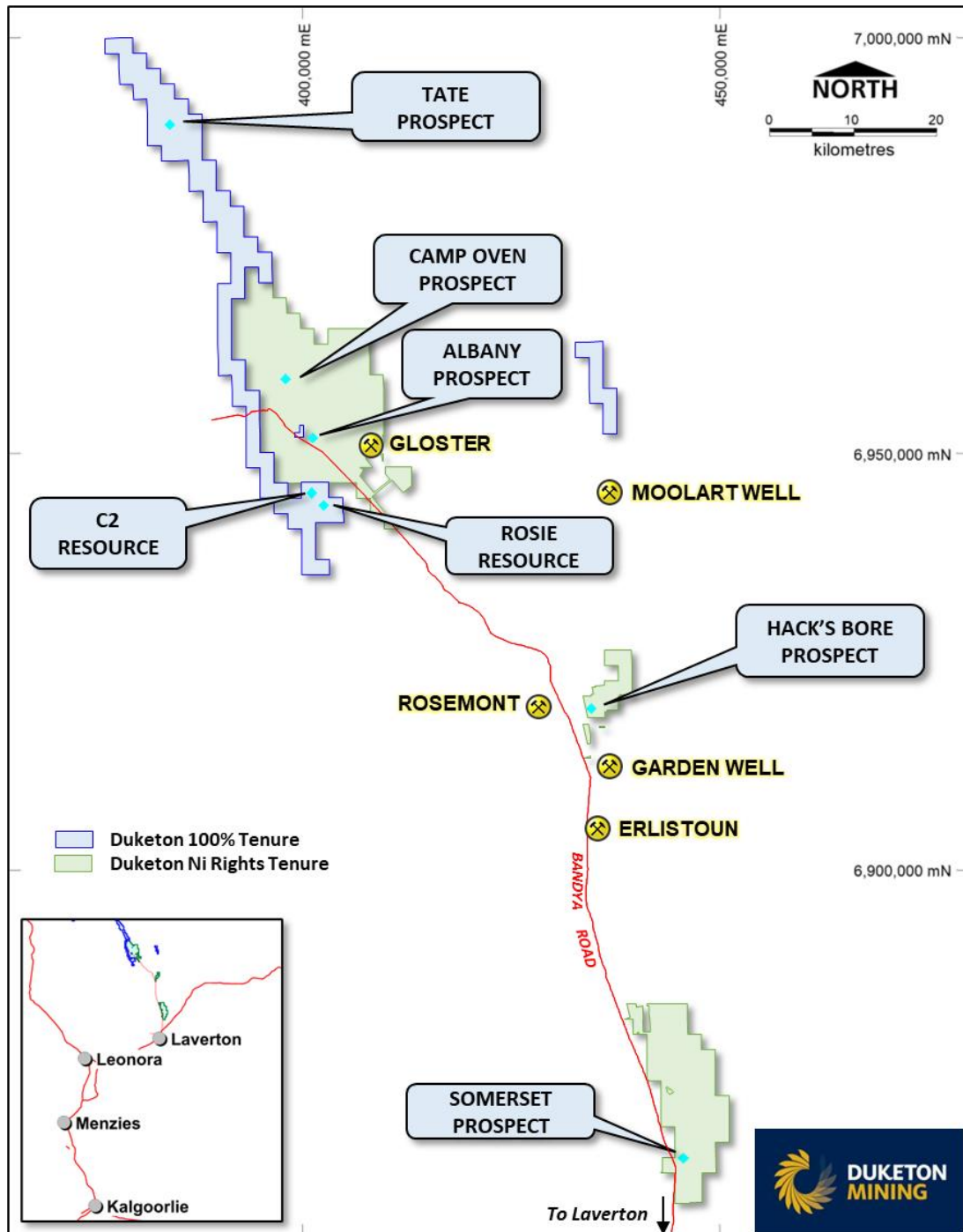


**Figure 6: Barlee Project Location and Lithium Projects**

### **Duketon Project - Exploration (100% DKM)**

The Tate Prospect is located north of the Duketon Greenstone Belt and is prospective for intrusion related nickel, copper and PGE's (See Figure 7). The tenement covers the interpreted Hootanui Fault; the boundary between two major geological terranes - the Kurnalpi and Burtville Terranes.

The tenement covers 213 km<sup>2</sup> and encompasses the area between DKMs northern-most tenement and Kinterra Capital's Fisher East Project southern-most tenement. Two large, mafic intrusions were identified, one approximately 6km by 1.2km and the other 2.2km by 1.2km.



**Figure 7: Plan of DKM Tenements showing Nickel Resources and Prospects**

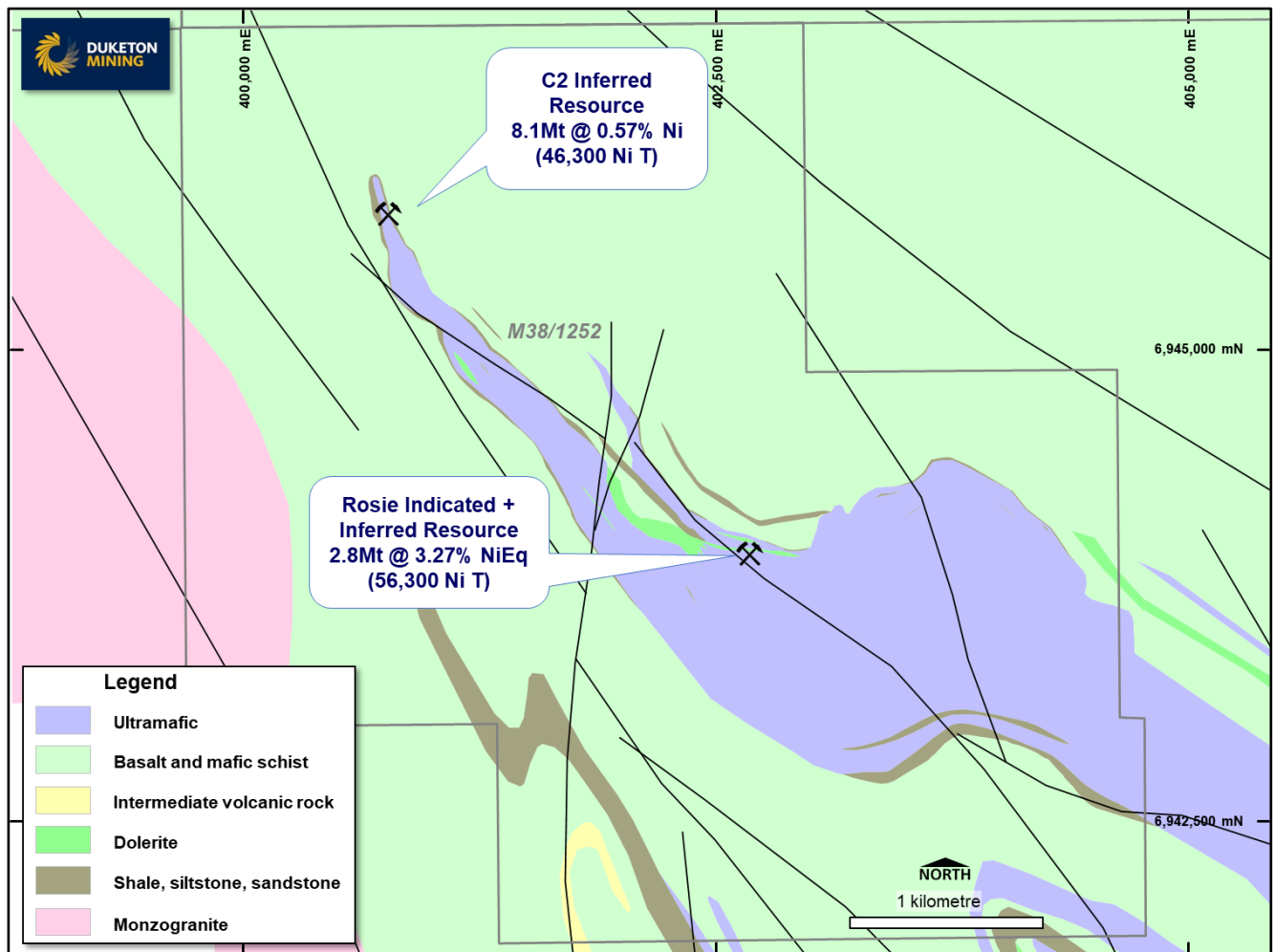


## Duketon Project - Mineral Resources (100% DKM)

### Rosie – Mineral Resource Estimate

The Indicated and Inferred Mineral Resource Estimate for Rosie of 2.77 million tonnes at 3.27% nickel equivalent is reported in accordance with the 2012 JORC Code (Table 2 & Table 3). The resource estimate is reported at >1% NiEq. Over 72% of the Resource has been classified as Indicated with the remainder in the Inferred Category (Table 2 & Table 3). Mineralisation remains open in all directions.

The Mineral Resource contained metal stands at 56,300 tonnes of nickel, 11,800 tonnes of copper, 1,610 tonnes of cobalt and over 229,000 oz of total PGEs (Table 4).



**Figure 8: Plan of The Bulge Complex**



Resource Category	Tonnes (kt)	Ni%	NiEq_%
Indicated	2,012	2.11	3.35
Inferred	761	1.81	3.06
<b>TOTAL</b>	<b>2,773</b>	<b>2.03</b>	<b>3.27</b>

**Table 2: Rosie Mineral Resource Statement (February 2022) >1.0% NiEq**

Rosie Nickel Resource >1% NiEq							
Classification	Sulphide	Tonnes	Ni (%)	Cu (%)	Co (ppm)	Total PGEs (g/t)	NiEq) %
Indicated	Pentlandite	1,191,555	2.4	0.42	642	2.7	3.76
	Violarite	820,999	1.7	0.39	504	2.5	2.75
	<b>Sub-Total</b>	<b>2,012,553</b>	<b>2.1</b>	<b>0.41</b>	<b>585</b>	<b>2.6</b>	<b>3.35</b>
Inferred	Pentlandite	694,751	1.8	0.48	580	2.5	3.13
	Violarite	66,179	1.5	0.42	442	1.7	2.36
	<b>Sub-Total</b>	<b>760,930</b>	<b>1.8</b>	<b>0.48</b>	<b>568</b>	<b>2.4</b>	<b>3.06</b>
<b>Total</b>	<b>All</b>	<b>2,773,483</b>	<b>2.0</b>	<b>0.43</b>	<b>580</b>	<b>2.6</b>	<b>3.27</b>

**Table 3: Rosie Mineral Resource Grade**

**Note: For Tables 2 and 3.**

- (1) Assumptions for the nickel equivalent are: Prices (in USD) \$8.00/lb Ni, \$3.65/lb Cu, \$15.30/lb Co, \$1,100/oz Pt, \$2,300/oz Pd and \$15,500/oz Rh.
- (2) Recovery assumptions from metallurgical test work are: Pentlandite domain 96.9% Ni, 99.5% Cu, 95.1% Co, 78.2% Pt, 97.6% Pd and 83.4% Rh. Violarite domain 88.7% Ni, 94.5% Cu, 88.5% Co, 57.6% Pt, 87.3% Pd and 64.8% Rh.
- (3) The following equations were used to calculate nickel equivalent – Cu and Co measured in ppm and PGEs measured in ppb – all converted to percentages for NiEq calculation:
- (4) Pentlandite domain:  $NiEq = Ni\% + (Cu\% * 0.995 * (3.65/8)) + (Co\% * 0.951 * (15.3/8)) + (Pt\% * 0.782 * (1100 * 14.583/8)) + (Pd\% * 0.976 * (2300 * 14.583/8)) + (Rh\% * 0.834 * (15500 * 14.583/8))$
- (5) Violarite domain:  $NiEq = Ni\% + (Cu\% * 0.945 * (3.65/8)) + (Co\% * 0.885 * (15.3/8)) + (Pt\% * 0.576 * (1100 * 14.583/8)) + (Pd\% * 0.873 * (2300 * 14.583/8)) + (Rh\% * 0.648 * (15500 * 14.583/8))$  where 14.583 is the amount of troy ounces per pound.



Classification	Ore Type	Contained Metal			
		Ni (t)	Cu (t)	Co (t)	Total PGEs (oz)
Indicated	Pentlandite	28,524	4,978	764	104,868
	Violarite	13,966	3,230	414	64,869
	Sub-Total	<b>42,490</b>	<b>8,208</b>	<b>1,178</b>	<b>169,737</b>
Inferred	Pentlandite	12,786	3,337	403	55,740
	Violarite	987	279	29	3,551
	Sub-Total	<b>13,774</b>	<b>3,616</b>	<b>432</b>	<b>59,291</b>
Total		<b>56,264</b>	<b>11,824</b>	<b>1,610</b>	<b>229,028</b>

**Table 4: Rosie Mineral Resource Contained Metal**

The resource includes a reportable nickel equivalent number based on metallurgical work completed to determine recoveries (see ASX announcements 8<sup>th</sup> July 2020 & 10<sup>th</sup> July 2020). It is the opinion of DKM that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

## **C2 – Mineral Resource Estimate**

The Indicated and Inferred Mineral Resource Estimate for C2 is **8.06 million tonnes at 0.57% nickel** and is reported in accordance with the 2012 JORC Code. The resource estimate is reported at >0.4% Ni grade. Over **99% of the Resource is classified as Indicated** (Table 5). Mineralisation remains open in all directions (see ASX Announcement 12 December 2022).

The Mineral Resource contained metal stands at **46,263 tonnes of nickel, 2,339 tonnes of copper, 1,505 tonnes of cobalt and 25,684 oz of total PGEs** (Table 6).





C2 Nickel Resource >0.4%Ni						
Classification	Tonnes	Ni (%)	Cu (%)	Pd (ppb)	Pt (ppb)	S (%)
Indicated	7,955,751	0.57	0.03	56.7	42.8	1.7
Inferred	107,790	0.44	0.01	34.7	31.4	0.5
<b>Total</b>	<b>8,063,541</b>	<b>0.57</b>	<b>0.03</b>	<b>56.5</b>	<b>42.7</b>	<b>1.7</b>

**Table 5: C2 Nickel Resource > 0.4% Ni with Auxiliary Attributes**

Classification	Ni tonnes	Cu tonnes	Co tonnes	PGE oz
Indicated	45,790	2,325	1,490	25,455
Inferred	474	15	14	229
<b>Total</b>	<b>46,263</b>	<b>2,339</b>	<b>1,505</b>	<b>25,684</b>

**Table 6: C2 Mineral Resource Contained Metal**

### Combined Rosie and C2 Resources

The total JORC compliant nickel resource for the Bulge Area (Rosie and C2) now stands at 102,527 tonnes of nickel, 14,163 tonnes of copper and 254,712 ounces of PGEs (Table 7).

Combined Metal Inventory, The Bulge Area			
Deposit	Ni tonnes	Cu tonnes	PGE oz
<b>Rosie</b>	56,264	11,824	229,028
<b>C2</b>	46,263	2,339	25,684
<b>TOTAL</b>	<b>102,527</b>	<b>14,163</b>	<b>254,712</b>

**Table 7: Combined Metal Inventory, The Bulge Area**



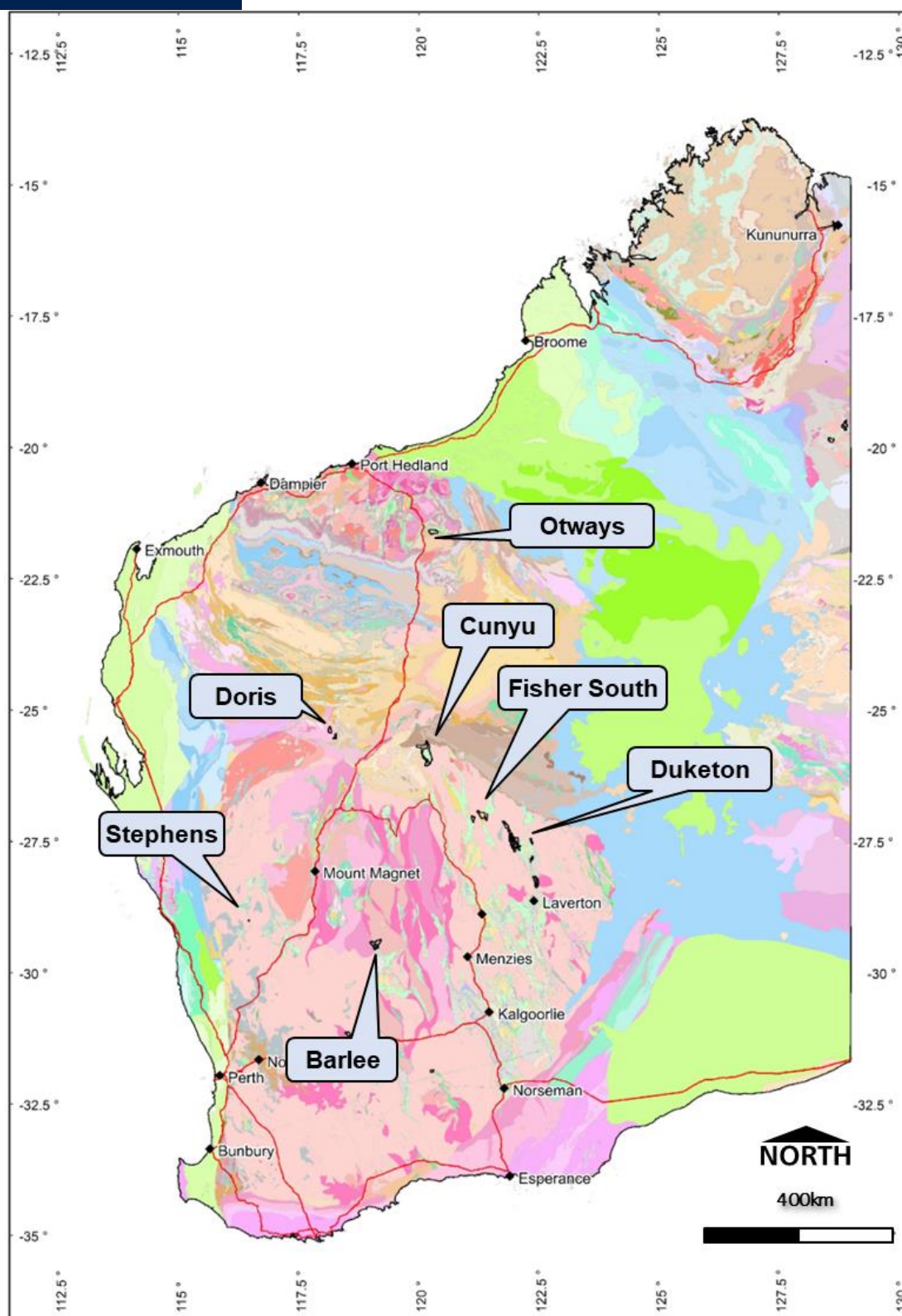
## **Regional Exploration (Fig. 9)**

Projects include:

- Cunyu – gold project within the Merrie Greenstone Belt, early-stage exploration
- Fisher South – gold and nickel project at the southern end of the Fisher Greenstone Belt and northern end of the Dingo Range Greenstone Belt

Tenement applications:

- Otways – copper project located in the Pilbara, 36km northeast of Nullagine
- Lake Mackay - West Arunta Region IOCG - REE conceptual project
- North Walgoolan – Gold, Silver and Base Metals in Westonia Greenstone Belt
- Barlee – Adjoining tenements for expanded footprint



**Figure 9: Duketon Regional Tenement Acquisition**



## Ongoing Strategy

Duketon remains well positioned to drive value from two approaches:

1. Expand/Study Nickel Resources - Complete mining study and target extensions to Rosie & C2 and the greater area for Ni-Cu-PGE's.
2. New Tenure –Acquire new tenure via opportunistic applications or by simple/low-cost commercial means.

## Corporate

At 31 December 2023 Duketon had a cash and liquids balance of **A\$12.4M** comprised of cash of **A\$10.9M** and liquids of **A\$1.5M**.

## ASX Additional Information

Exploration and evaluation expenditure during the quarter was \$197,000 associated with geological consultants, assaying and tenement compliance costs. Details of exploration activity during the quarter are set out in this report. There were no substantive mining production and development activities during the quarter. During the quarter, the Company made cash payments of \$102,000 to related parties and their associates. This was the aggregate amount paid to the directors including salary, directors' fees, consulting fees and superannuation.

## Authorised for release by:

Stuart Fogarty  
Duketon Mining - Managing Director  
+61 8 6315 1490



*The information in the announcement that relates to production targets or financial information derived from a production target is extracted from the ASX announcement 28 April 2021 for the Rosie Scoping Study and is available to view on the Company's website ([www.duketonmining.com.au](http://www.duketonmining.com.au)). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions underpinning the production target or the financial information derived from the production target in the relevant market announcement 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 announcement.*

*The information in the announcement that relates to Mineral Resources for Rosie is extracted from the ASX announcement 10 March 2022 and is available to view on the Company's website ([www.duketonmining.com.au](http://www.duketonmining.com.au)). The information in the announcement that relates to Mineral Resources for C2 is extracted from ASX announcement 12 December 2023. 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 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 announcement.*

*The information in this report that relates to exploration results is based on information compiled by Ms Kirsty Culver, Member of the Australian Institute of Geoscientists (AIG) and an employee of Duketon Mining Limited. Ms Culver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Ms Culver consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.*

*The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market. 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.*





## Appendix 1: Summary of Mining Tenements

As at 31 March 2024 the Company had an interest in the following tenements:

Tenement number	Project	State	Status	Interest at beginning of quarter	Interest at end of quarter	Acquired/ Disposed
E38/1997	Mt Mabel	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/2666	Duketon	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/2805	Duketon	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/2834	Duketon	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/2866	Duketon	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/2916	Duketon	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/3142	Granite Peak	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/3549	Millar Hill	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/3550	Mount Mabel	WA	Granted	100% Ni (note 1)	100% Ni (note 1)	N/A
E38/3617	Moolart North	WA	Granted	100%	100%	N/A
E38/3658	Duketon North	WA	Granted	100%	100%	N/A
E38/3871	Duketon North	WA	Application	100%	100%	N/A
E45/6364	Otways	WA	Application	100%	100%	N/A
E45/6861	Coolie Coolie Well	WA	Application	100%	100%	N/A
E45/6862	Marlborough Well	WA	Application	100%	100%	N/A
E52/3833	Doris	WA	Granted	100%	100%	N/A
E52/3923	Cunyu	WA	Application	100%	100%	N/A
E52/4004	Doris North	WA	Granted	100%	100%	N/A
E52/4315	Doris North	WA	Application	100%	100%	N/A
E53/2143	Fisher South	WA	Granted	100%	100%	N/A
E53/2302	Dusty East	WA	Application	100%	100%	N/A
E58/613	Curbura North Well	WA	Granted	100%	100%	N/A
E59/2414	Stephens	WA	Granted	100%	100%	N/A
E77/2717	Barlee	WA	Granted	100%	100%	N/A
E77/3027	Barlee	WA	Application	100%	100%	N/A
E77/3117	Lake Barlee	WA	Application	100%	100%	N/A
E77/3129	North Walgoolan	WA	Application	100%	100%	N/A
E77/3160	Lake Barlee South	WA	Application	100%	100%	N/A
E77/3161	Lake Barlee South	WA	Application	100%	100%	N/A
E77/3214	Lake Barlee	WA	Application	0%	100%	Acquired
E80/5947	Lake Mackay	WA	Application	100%	100%	N/A
M38/1252	Duketon	WA	Granted	100%	100% Ni (note 1)	N/A
P38/4550	Duketon	WA	Granted	100%	100%	N/A

The Company did not have any interests in farm in or farm out agreements at the beginning, end or during the quarter. Note 1: 100% interest held in nickel rights only.

## Appendix 5B

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

Name of entity

Duketon Mining Limited

ABN

76 159 084 107

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(197)	(1,659)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(85)	(277)
	(e) administration and corporate costs	(78)	(280)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	132	391
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes refunded/(paid)	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(228)</b>	<b>(1,826)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
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	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	286
	(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>286</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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 (Principal elements of lease payments)	(9)	(26)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(9)</b>	<b>(26)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	11,145	12,474
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(228)	(1,826)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	286
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	(26)

## 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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>10,908</b>	<b>10,908</b>

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	536	865
5.2	Call deposits	10,372	10,280
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>10,908*</b>	<b>11,145</b>

\* Excludes 31 March 2024 market value of listed equity investments of \$1,567,916.

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	102
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.*

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

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(228)
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)	(228)
8.4	Cash and cash equivalents at quarter end (item 4.6)	10,908
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	10,908
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	47.8
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<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: 22 April 2024

*‘Signed electronically’*

Authorised by: Dennis Wilkins, 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.
6. By the Company lodging this Appendix 5B, the Managing Director and CFO declare that the Appendix 5B for the relevant quarter:
  - presents a true and fair view, in all material respects, of the cashflows of the Company for the relevant quarter and is in accordance with relevant accounting standards;
  - the statement given above is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board; and
  - the Company's financial records have been properly maintained and the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.