

## Trigg Minerals 2024 Quarterly Activities Report

### HIGHLIGHTS

- Trigg identified multiple epithermal gold targets at the Drummond Basin Project, Queensland
- Geoscience consultancy Global Ore Discovery has completed the integration of all historical datasets, re-processed historical geophysics, identified epithermal gold targets and ranked high-priority targets for program design
- High-priority epithermal gold targets were identified at Old Glenroy and Sandalwood Creek for immediate geophysical surveys and follow-up drilling
- Drilling campaign is scheduled to commence in Q2 2024
- Trigg completed the acquisition of four new license areas comprising 431km<sup>2</sup> in northern Queensland
- Tenements comprise Clarke Reward (EPM27834) and Mt Carmel (EPM27991) in Drummond Basin, and West Ravenswood (EPM27752) and Bosworth (EPM28419) in Charters Towers region
- Drummond Basin and Charters Towers regions are highly prospective for epithermal and intrusive-related gold mineralisation
- Acquisition expands Trigg's footprint to nearly 1,000km<sup>2</sup> in the Drummond Basin-Charters Towers region
- Technology testwork for the Lake Throssell sulphate of potash (SOP) project is ongoing, aiming to demonstrate an alternative pre-processing approach for Lake Throssell SOP.

### CORPORATE

- \$2.06 million cash at 31 March 2024.

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Trigg Minerals Limited (**ASX: TMG**) (“Trigg” or the “Company”) is pleased to report on its activities during the March 2024 Quarter.

### Drummond gold and base metal project, Queensland

Trigg and geoscience consultancy Global Ore Discovery completed an extensive desktop program identifying multiple epithermal gold targets at its newly acquired Drummond Basin Project.

The desktop geoscience program integrated historical exploration datasets covering surface geochemistry, drilling, geophysics, and surface geology across the project's expansive 540km<sup>2</sup> area. It successfully identified key epithermal system indicators (high-level vein textures, large-scale alteration zoning patterns) in the project area, which suggests the potential for significant epithermal gold deposits.



Trigg identified high-priority epithermal gold targets at **Old Glenroy** and **Sandalwood Creek**, where new geophysical surveys and drill hole designs are being finalised in preparation for a drilling campaign.

The integrated geoscience program provides a rich resource for strategically managing the upcoming geophysics surveys and drilling program and will allow for precise targeting and exploration of the identified mineralised area. The company plans geophysical programs and a drilling campaign in Q2 2024.

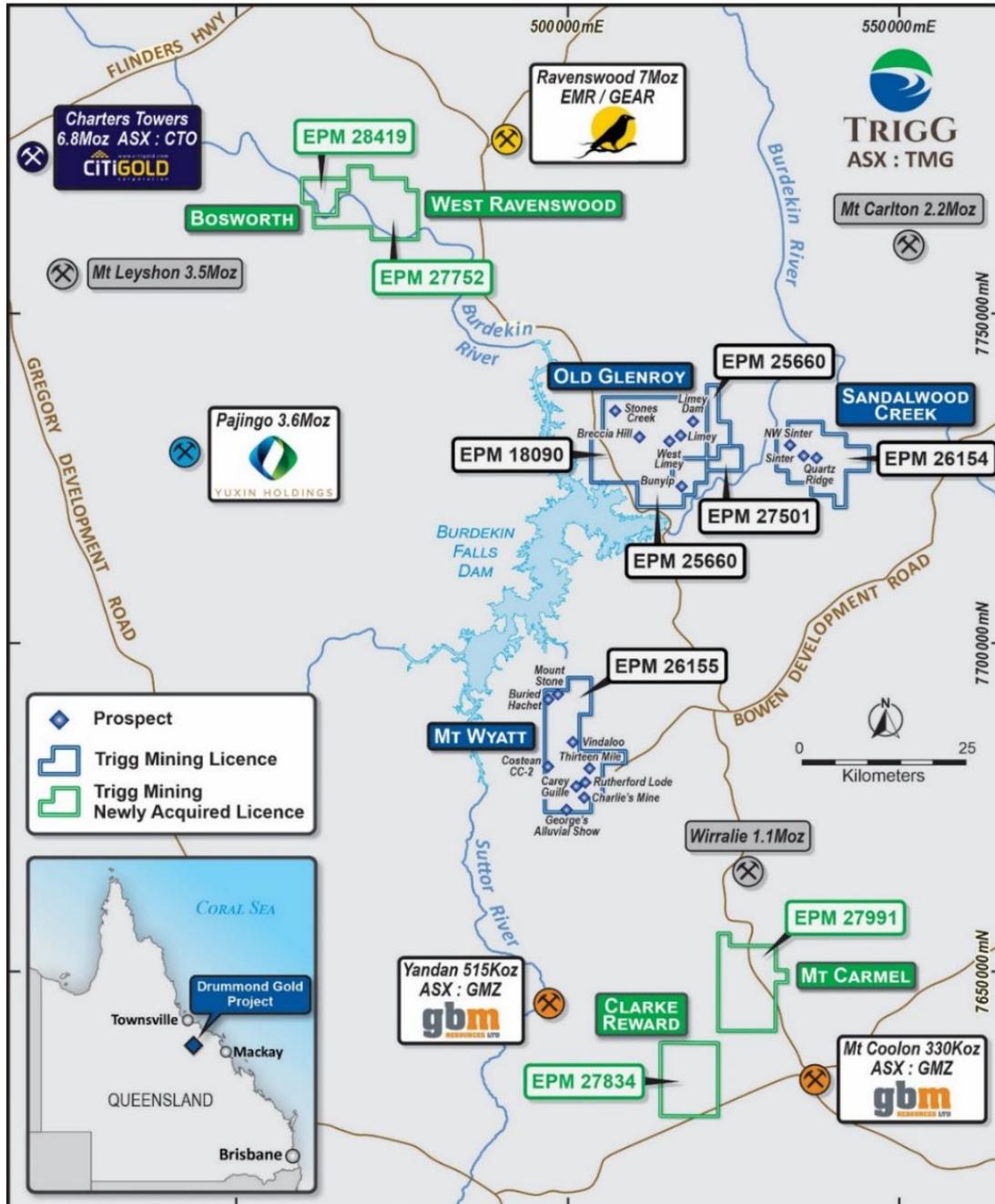


Figure 1: Trigg Minerals' Drummond Basin Gold Project, including recently acquired permits

## Acquisition of Queensland gold tenement package

In March 2024, Trigg completed the acquisition of 90% interest in four new licence areas comprising 431km<sup>2</sup> in northern Queensland from Boadicea Resources Limited (ASX: BOA).

The transfer in ownership is subject to final approval by the Queensland Government Department of Resources. Whilst awaiting this approval, the companies have entered a deal allowing Trigg to take on the operational responsibilities and financial commitments for the Tenements on behalf of BOA.

Under this deal, Trigg acquired a 90% interest in the Clarke Reward (EPM27834) and Mt Carmel (EPM27991) licenses in the Drummond Basin region. These licenses cover an area of 214km<sup>2</sup> and are distinguished by highly anomalous magnetic features in a structural position at the margin of the Drummond Basin and the Anakie Metamorphics.

Trigg also acquired a 90% interest in the West Ravenswood (EPM27752) license in the Charters Towers area and the newly granted Bosworth tenement (EPM28419) contiguous to the West Ravenswood license. The deal solidifies Trigg's position as a prominent gold explorer in the Drummond Basin and Charters Towers regions, which are considered highly prospective for epithermal and intrusive-related gold mineralisation.

With the expansion of its portfolio, Trigg plans to advance these new projects concurrently with already planned activity. Trigg's team uses an extensive digital database to assess and add more valuable targets to the exploration project pipeline. The company are also undertaking a pre-campaign assessment of drill pads and access roads, which will help determine the drilling program's timing.

## Sulphate of Potash (SOP) Projects, WA

As part of the ongoing evaluation of Trigg's Sulphate of Potash (SOP) projects and the management of related financial commitments, Trigg has relinquished the Lake Rason and Lake Yeo tenements in Western Australia to direct its focus towards the core Lake Throssell SOP asset.

Testwork is continuing at the Lake Throssell project to determine an alternative pre-processing approach to that used by previous SOP operators in WA.

## CORPORATE

### Terms of BOA project acquisition

Terms of the acquisition were unchanged, with Trigg paying \$20,000 in cash to BOA and issuing such number of fully paid ordinary shares in Trigg equal to the value of \$300,000 based on a price equal to the volume weighted average price per Share for the five trading days up to the completion date of the transaction.

BOA retains 10% interests in the tenements with a free-carried interest through to mining feasibility, upon which time BOA may:

1. Commence contributing 10% of the expenditure requirements,
2. Sell its remaining 10% interest to TMG via first right of refusal in favour of TMG or
3. Convert its 10% interests to a 1.5% net smelter royalty.



### Financial Commentary

The Company's cash balance as of 31 March 2024 was \$2.06 million. Exploration expenditure for the quarter was \$322k, with most of this expenditure being target identification and desktop programs for the Drummond gold and base metal project, tenement rental costs, native title costs, and valuation work on SOP.

The total amount paid to related parties of Trigg Minerals and their associates during the quarter, as per item 6.1 of Appendix 5b, was \$81k for payments made to directors for salaries, fees and superannuation.

### Change of Share Registry

Trigg Minerals changed its provider for shareholder registry services from Computershare Investor Services Pty Ltd to Automic Pty Ltd as of 18 March 2024.

The company's new Share registry contact details are as follows:

*Automic*  
Level 5, 191 St Georges Terrace  
Perth WA 6000

GPO Box 5193  
Sydney NSW 2001

### Shareholder registration online

Shareholders that are not already a user of Automic's investor portal may visit.

[HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au) and signup to register their details.

Shareholders with any queries in relation to their Trigg Minerals Limited holding are advised to contact Automic at [HELLO@AUTOMICGROUP.COM.AU](mailto:HELLO@AUTOMICGROUP.COM.AU) or on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Minerals Limited.



**Timothy Morrison**  
*Chairman*  
Trigg Minerals Limited

### For more information please contact:

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## Forward Looking Statements

This report contains forward-looking statements that involve several 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.

## Competent person statement

The information in this announcement that relates to Exploration Targets is based on information compiled by Stephen Ross of Trigg Minerals Limited, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Stephen Ross is a director of Trigg Minerals Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Stephen Ross consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.



## Appendix 1 – Schedule of Tenements

as at 31 March 2024

Tenement Number	Location	Registered Owner/Applicant	Status	Interest
E38/3065	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3458	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3483	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3537	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3544	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3745	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3746	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/379	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
EPM 18090	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM 25660	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM 26154	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM 26155	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM 27501	QLD	Adelaide Exploration Pty Ltd	Granted	100%
EPM27752	QLD	Boadicea Resources Ltd	Granted	90%
EPM27834	QLD	Boadicea Resources Ltd	Granted	90%
EPM27991	QLD	Boadicea Resources Ltd	Granted	90%
EPM28419	QLD	Boadicea Resources Ltd	Granted	90%

### Interests in Mining Tenements Acquired or Increased

Tenement Number	Location	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter	Note
EPM27752	QLD	Acquired	0%	90%	
EPM27834	QLD	Acquired	0%	90%	
EPM27991	QLD	Acquired	0%	90%	
EPM28419	QLD	Acquired	0%	90%	

### Interests in Mining Tenements Lapsed, Surrendered or Reduced

Tenement Number	Location	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter	Note
E38/3607	Lake Yeo	Withdrawn	100%	0%	
E38/3608	Lake Yeo	Withdrawn	100%	0%	
E38/3089	Lake Rason	Surrendered	100%	0%	
E38/3437	Lake Rason	Surrendered	100%	0%	
E38/3464	Lake Rason	Surrendered	100%	0%	



## Appendix 5B

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

Name of entity

Trigg Minerals Limited (ASX:TMG)

ABN

26 168 269 752

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. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(322)	(783)
(b) development	-	-
(c) production	-	-
(d) staff costs	(78)	(545)
(e) administration and corporate costs	(129)	(608)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	23	56
1.5 Interest and other costs of finance paid	-	(30)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	1,460
1.8 Other – Costs associated to Drummond Project Acquisition and other project option costs	(152)	(271)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(658)</b>	<b>(721)</b>

<b>2. 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	-	-

## 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
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	-

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,620
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	-	(102)
3.5	Proceeds from borrowings	-	1,048
3.6	Repayment of borrowings	-	(1,048)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	<b>1,518</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	2,714	1,259
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(658)	(721)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,518

## 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	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,056</b>	<b>2,056</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	2,035	2,693
5.2	Call deposits	21	21
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,056</b>	<b>2,714</b>

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	81
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Directors fees and consulting payments for the quarter</i>		

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	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>-</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.		

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(658)
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)	(658)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,056
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,056
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.1
<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

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

Date: **24 April 2024**

Authorised by: **Board of Directors**  
(Name of body or officer authorising release – see note 4)

### Notes

- 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

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

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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.