

Drilling expands scale of Mynt copper-gold prospect, additional Moora targets generated and strong cash position maintained

ABOUT MINERALS 260

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

QUARTERLY ACTIVITY HIGHLIGHTS

MOORA AND KOOJAN JV BASE AND PRECIOUS METALS PROJECTS

- Assay results from Reverse Circulation (RC) and diamond core (DD) drilling completed during the quarter at the Moora and Koojan JV projects.
- Results expanded the scale of the Mynt copper-gold prospect (see ASX release dated 4th April 2024).
- The newest intersection is approximately 90m down-dip of hole MRRC0100 (see ASX release dated 27 February 2023), returning results of **18.7m @ 0.5% Cu and 0.1g/t Au from 206.3m***, including **1m @ 0.5% Cu and 1.1g/t Au from 207.35m* and 3.8m @ 1.2% Cu and 0.3 g/t Au from 209.17m***.
- Downhole EM surveys (DHEM) defined two off-hole conductors interpreted to potentially represent further mineralisation within the Mt Yule Magnetic Anomaly (MYMA).
- A Super-conducting Quantum Interference Devices Electromagnetic Survey (SQUID EM) completed between late-February to late-March defined multiple targets of a similar amplitude to Mynt along the margins of the Moora Gravity Anomaly (MGA).

ASTON LITHIUM AND RARE EARTHS PROJECT

- Results released during the quarter (see ASX release dated 17 January 2024) included the highest lithium-in-soil result for the Aston Project since exploration by Minerals 260 began in May 2023, at 426ppm Li₂O located at the New Wells prospect, ~10km west of the Jamesons-Malinda trend and Nardoo Well.
- New 4.5km x 3km, >100ppm Li₂O lithium trend defined by regional soil sampling at the Lyndon prospect.

CORPORATE

- Business development activities are ongoing, aimed at **further strengthening the MI6 portfolio** with high quality-projects. Precious metal projects in Australia have been the focus.
- Exploration expenditure in the quarter (~\$1.1M) was primarily allocated towards drilling activities at the Moora and Koojan Projects.
- **The Company remains focused on generating value** for every dollar spent, with ~75% of expenditure during the quarter and ~70% YTD spent on exploration.
- The Company remains **well funded**. A **strong cash balance of \$12.2M** at quarter-end and **disciplined capital management** ensures that exploration spending is well planned and prioritized.

* True width uncertain due to limited geological data; however, at this stage estimated to be 85-90% of down-hole width



Figure 1 - Minerals 260 Project locations

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

Project Background

The 100%-owned Moora Project, which is located ~150km north-east of Perth in the Julimar Mineral Province of SW Western Australia, forms part of a contiguous, ~1,000km² land package which includes the adjacent Koojan JV (KJV) (**Figure 2**). The area is considered prospective for precious and battery-related minerals where previous drilling by Minerals 260 has intersected multiple zones of bedrock mineralisation, confirming the potential for an economic discovery, including:

- Mynt – up to 24m @ 1.9% copper and 0.7 g/t gold.
- Angepena – up to 43m @ 1.8g/t gold.
- Dwel – up to 2.7g/t gold, 0.5% copper, 0.08% cobalt and 5.7% zinc.
- Acga – up to 0.6 g/t palladium and 0.6% copper.

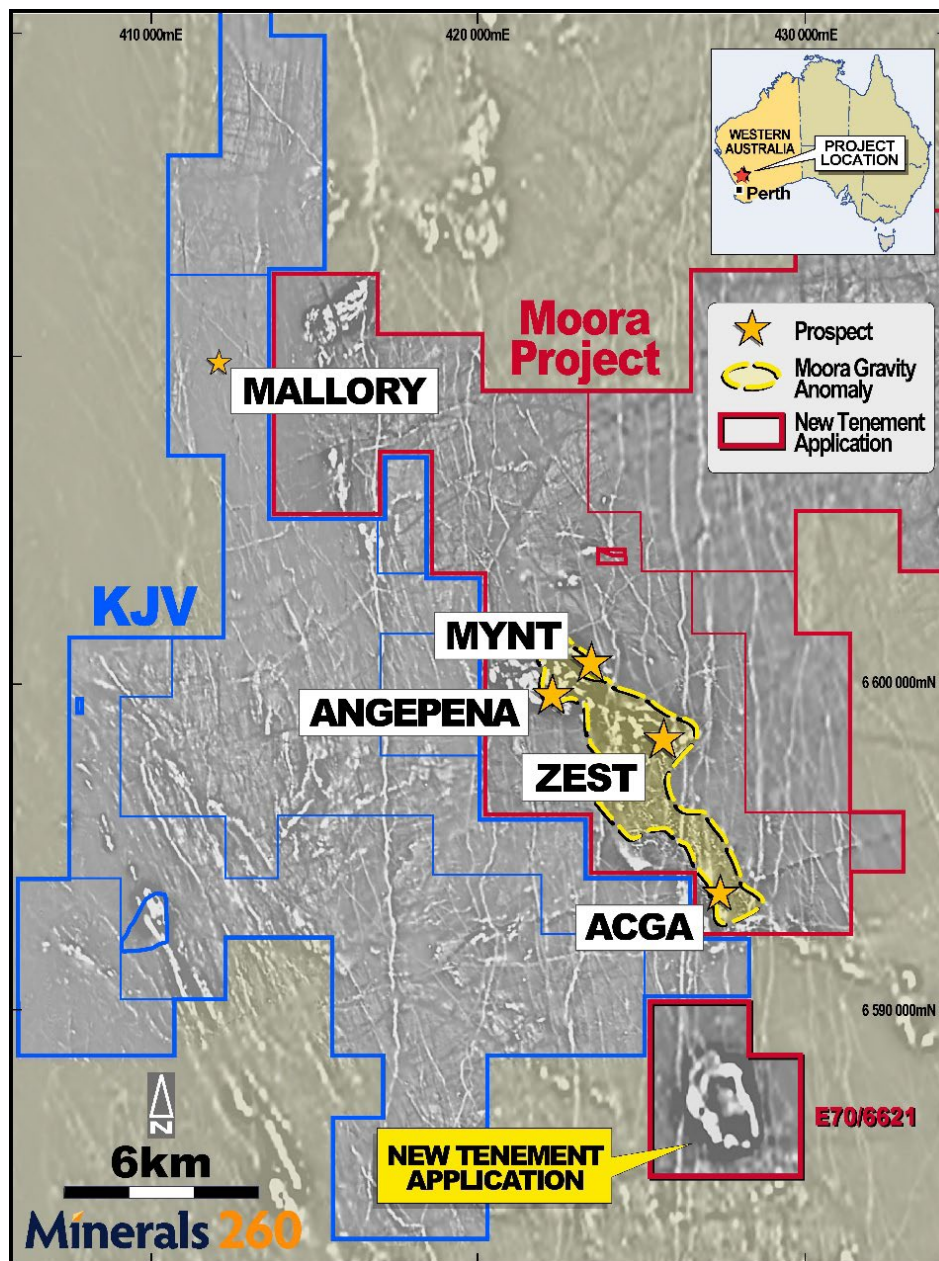


Figure 2 – Moora and Koojan Projects – Aeromagnetic image showing advanced prospects.

Project activities completed during the quarter

RC & Diamond Drilling

In mid-December 2023, Minerals 260 commenced a major drilling program at Moora and Koojan designed to test multiple targets including the Mynt prospect and several Dipole-Dipole Induced Polarisation (DDIP) chargeability and/or conductivity targets proximal to significant copper-gold mineralisation. The program, which comprised 16 RC holes for 2,903m, plus seven diamond tails for 881m, was completed in mid-February (see Appendix 2 for drill statistics including significant assay results).

At Mynt, Dwel and the immediate surrounding areas, a total of 14 RC holes were drilled for 2,567m, with seven diamond tails for 881m (**Figure 3**).

MRRD0151 which was drilled ~90m down-dip of MRRD0100 at Mynt (see ASX release dated 27 February 2023), was designed to test the continuity of mineralisation at depth. Approximately 70m of quartz was intersected from 207.35m to end of hole, with the top ~43m containing zones of sulphide mineralisation, including 18.7m @ 0.5% Cu and 0.1 g/t Au from 206.3m - 225m (**Figure 4**). Mineralisation remains open at depth.

MRRD0151 and MRRD0153, drilled 40m northwest of MRRD0151, intersected thinner zones of unmineralised quartz. Down Hole Electro Magnetic (DHEM) surveys from this area have defined an off-hole conductor interpreted to represent a possible offset extension to the Mynt quartz-sulphide mineralisation (see DHEM Surveys section below).

DDIP chargeability anomalies drill tested in the vicinity of Mynt and Dwel, were confirmed to relate to mafic and serpentinised ultramafic units.

Assays have been received for all remaining diamond tails, with highlights including:

- MRRD0162 12.2m @ 0.4 g/t Au from 142.6m*, including:
- 1m @ 2.2 g/t Au and 0.2% Cu from 144m*
 - 1m @ 1.1 g/t Au and 0.1% Cu from 150m*

DHEM Surveys

DHEM surveys completed on recent drilling have defined two new off-hole conductors within the Mt Yule Magnetic Anomaly, which correlate with Gradient Array Induced Polarisation (GAIP) anomalies and may represent further mineralisation (**Figure 5**).

The first target is a steeply dipping, 60m x 200m plate, modelled from four drill holes (MRRD0150, MRRD0152, MRRC0153 and MRRD0155). Due to its proximity to Mynt, and based on interpretation from recent drilling, it may represent an offset extension to the quartz-sulphide mineralisation.

The second target is a 100m x 200m, steeply dipping plate, modelled from MRRC0156 and MRRD0162. The target sits proximal to a chargeability high defined from GAIP surveys completed between January to February 2023 (see ASX release dated 22 March 2023).

SQUID EM Survey

Between late-February to late-March, a SQUID EM survey was completed over the northern portion of the MGA, utilising a 100m x 400m station spacing, looking for deep massive sulphides which may be a source of near surface mineralisation intersected in drilling.

The survey defined five anomalies in the mid to late-time channels of a similar amplitude to Mynt, four of which sit in a similar structural setting along the margins of the MGA, proximal to interpreted magnetically high mafic/ultramafic rocks (**Figure 6**).

Tenement Acquisition

In April, tenement application E70/6621 was applied for, 5km south of the MGA, covering a ~3km x 2km magnetic anomaly thought to represent banded iron formation and/or greenstone lithologies. These hosts are prospective for gold and base metal mineralisation, similar to the MGA (see **Figure 2** for location).

Planning

Planning is underway to complete higher resolution moving-loop or fixed-loop EM surveys over the SQUID EM targets to better define the anomalies.

Follow-up drilling to test these anomalies, along with other targets defined from this program is in planning, in preparation for the re-commencement of fieldwork in Q4 CY2024, when access is available post-harvest.

* True width uncertain due to limited geological data; however, at this stage estimated to be 85-90% of down-hole width

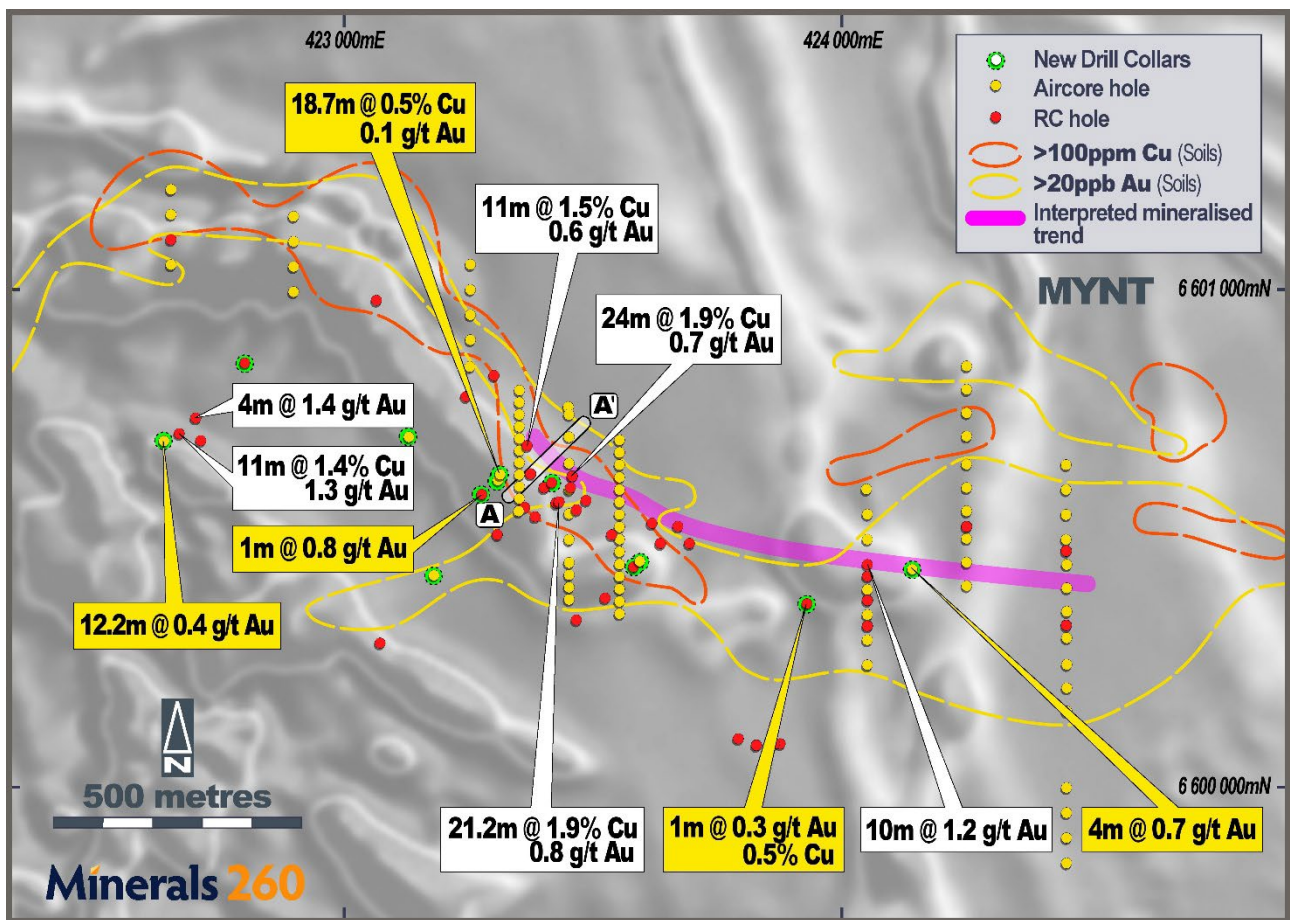


Figure 3 – Mynt Prospect: Magnetic image (TMI1VD NE shade) showing drill holes and intersections.

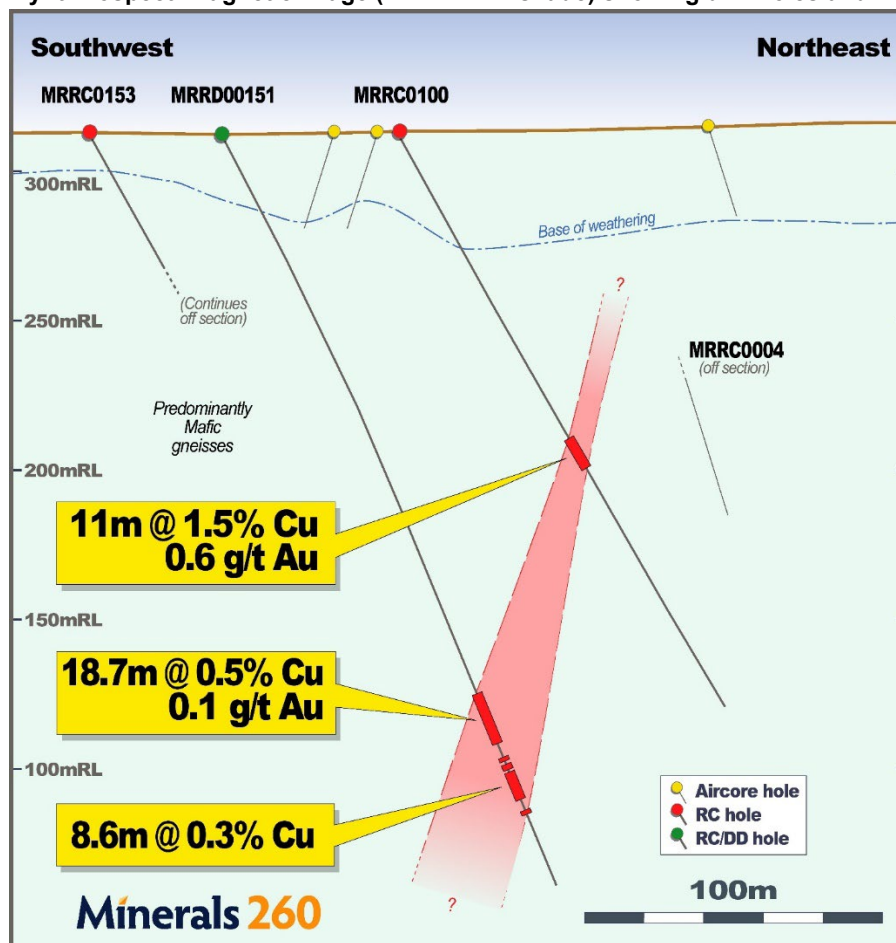


Figure 4 – Mynt Prospect – Cross section – see Figures 3 for location

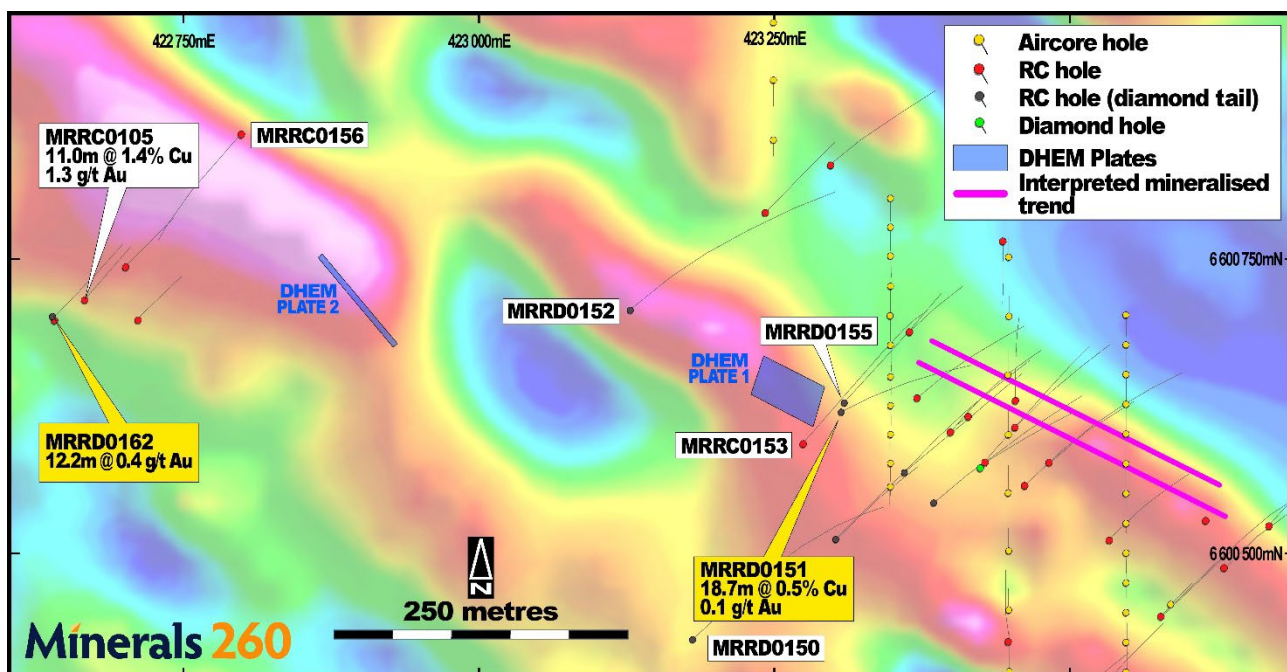


Figure 5 – Moora Project – GAIP image showing chargeability high (hot colours) with off-hole conductor DHEM plates from recent drilling

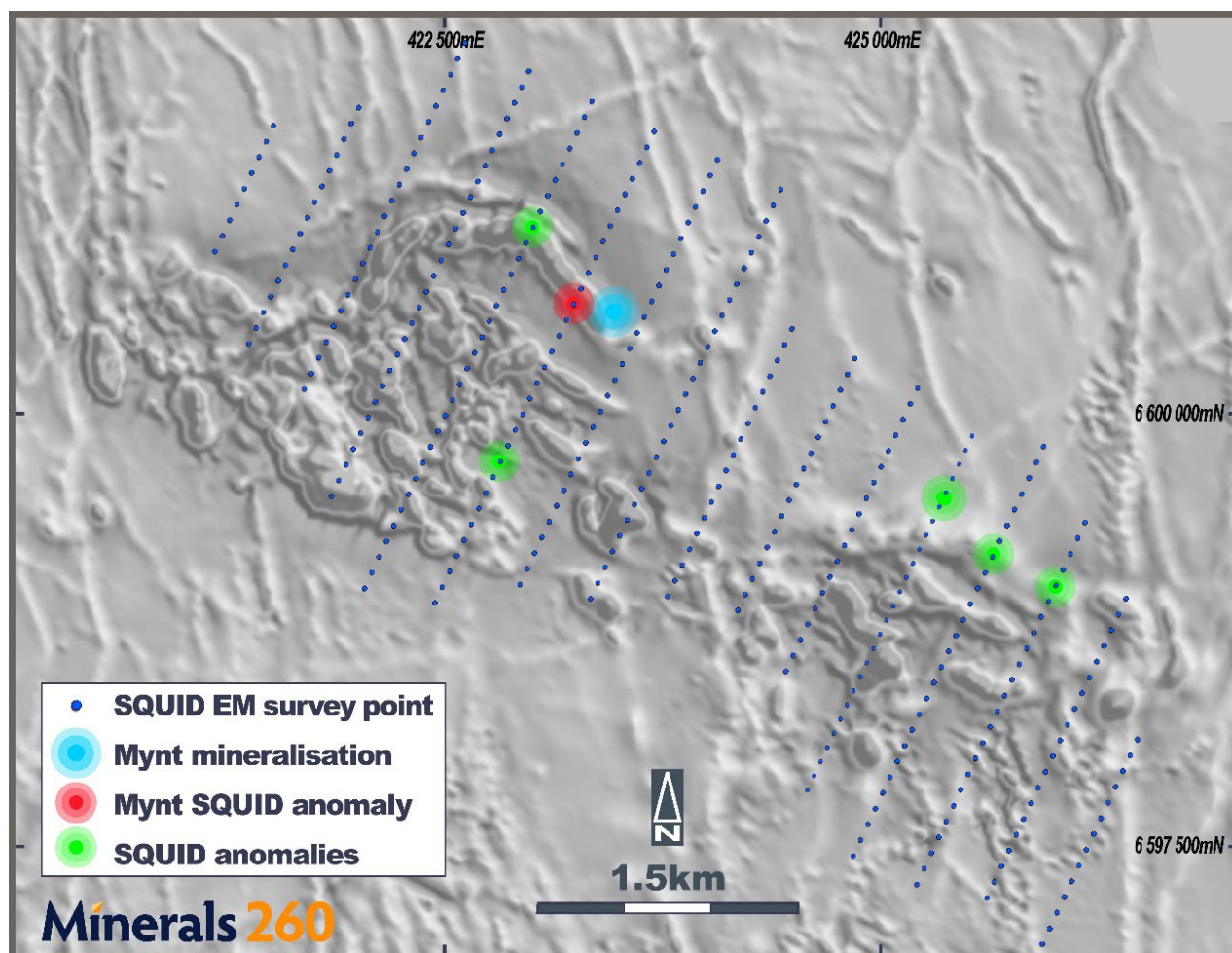


Figure 6 – Mt Yule Magnetic Anomaly showing SQUID EM targets

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

Project Background

The Koojan Project adjoins the western boundary of the Moora Project (**Figure 2**) and is considered prospective for gold-copper-nickel-PGE mineralisation similar to that being targeted at Moora. Minerals 260 is in a farm in and joint venture agreement with Lachlan Star Limited (ASX: LSA) and has earned a 30% interest in the Project, with the right to increase its interest to 51%.

Project activities completed during the quarter

Two RC holes totalling 336m tested coincidental chargeability and conductivity DDIP anomalies at Mallory (see ASX release dated 4 September 2023), with both holes intersecting predominantly unmineralised Proterozoic dolerite units. No further work is planned on these targets.

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

Project Background

The Aston Project, which comprises 14 largely contiguous tenements covering an area of 1,709km², is located in the heart of the Gascoyne Province (**Figure 7**). The Gascoyne Province has been explored historically for gold, base metals, tungsten, and uranium; however, exploration by neighbouring tenement holders has highlighted the region's prospectivity for both hard rock hosted lithium (spodumene) and REE deposits. Recent discoveries include Delta Lithium's (ASX:DLI) Malinda lithium deposit and Jamesons prospect (see DLI ASX announcements dated 20 January 2023, 3 April 2023 and 27 December 2023) and Dreadnought Resources' (ASX:DRE) REE discoveries (see DRE ASX announcement dated 28 August 2023).

The stratigraphy that hosts Delta Lithium's Malinda and Jamesons lithium discoveries, including the recently announced Jamesons drilling of 71m @ 1.2% Li₂O from 27m (see DLI ASX announcement dated 22 April 2024), is interpreted to trend through the northern part of the Aston Project where soil sampling by Minerals 260 (see ASX release dated 25 July 2023) has defined strong lithium anomalism coincident with this trend (**Figure 8 & 9**). Soil sampling by the Company has also defined three strong lithium (>100ppm Li₂O), tantalum and rubidium anomalies, including a 5km long, continuous trend at Pyramid Hill (**Figure 10**)

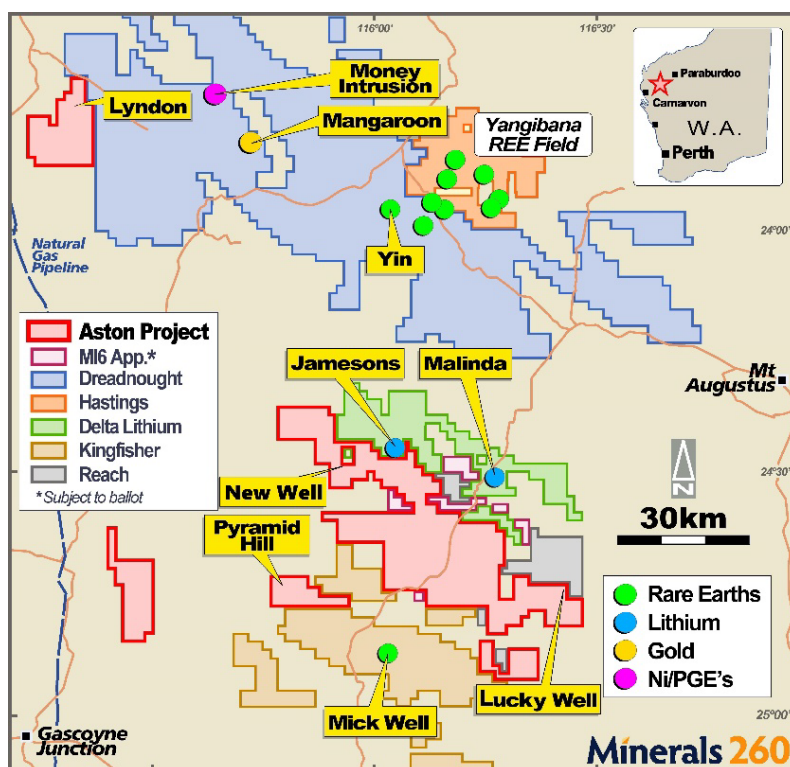


Figure 7 - Gascoyne Province – Location and tenement plan showing significant lithium and REE occurrences.

Project update announced during the quarter

- Soil sampling results defined two new large lithium anomalies, Lyndon and New Well (**Figure 8 & 11**), in addition to the previously defined Jamesons-Malinda, Nardoo Well, and Pyramid Hill prospects (see ASX release dated 17 January 2024).
- **Lyndon Prospect** – Located in the north-west of the Project area, soil sampling and rock chip have defined anomalous lithium ($>100\text{ppm Li}_2\text{O}$), tantalum ($>100\text{ppm Ta}_2\text{O}_5$) and rubidium (**Figure 11**). Multiple anomalies have been identified within a $4.5\text{km} \times 3\text{km}$ area, with the largest being $2.4\text{km} \times 1.7\text{km}$, indicating prospectivity for LCT-type pegmatites. Potassium-rubidium (K/Rb) ratios of <30 also suggest prospectivity for lithium mineralisation.
- **New Well Prospect** – Located $\sim 10\text{km}$ west of the Jamesons-Malinda trend and Nardoo Well, regional soil sampling results of up to $426\text{ppm Li}_2\text{O}$, the highest result for the Project since exploration by Minerals 260 began in May 2023 (**Figure 8**).
- **Lucky Well Prospect** – Soil sampling and rock chips have defined a $4.1\text{km} \times 2.2\text{km}$ area where multiple $>800\text{ppm}$ TREO anomalies have been defined, the largest being $2\text{km} \times 2.5\text{km}$ with soil results up to $1,588\text{ppm TREO}$ and $379\text{ppm Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$, and $1,369\text{ppm TREO}$ and $356\text{ppm Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ in rock chips.
- The Company continues to evaluate targets for a maiden drilling program at Aston, with the heritage survey planning to be undertaken in CYQ2 2024.

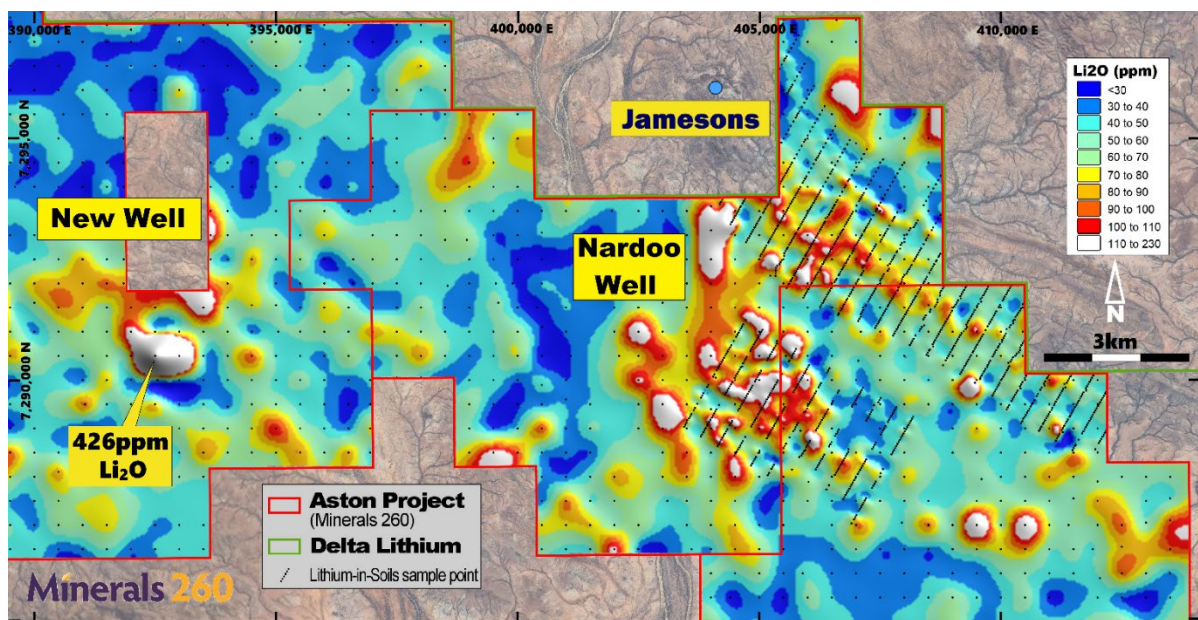


Figure 8 - Aston Project – Soil geochemistry along the Jamesons-Malinda trend, Nardoo Well and New Well showing anomalous lithium-in-soils

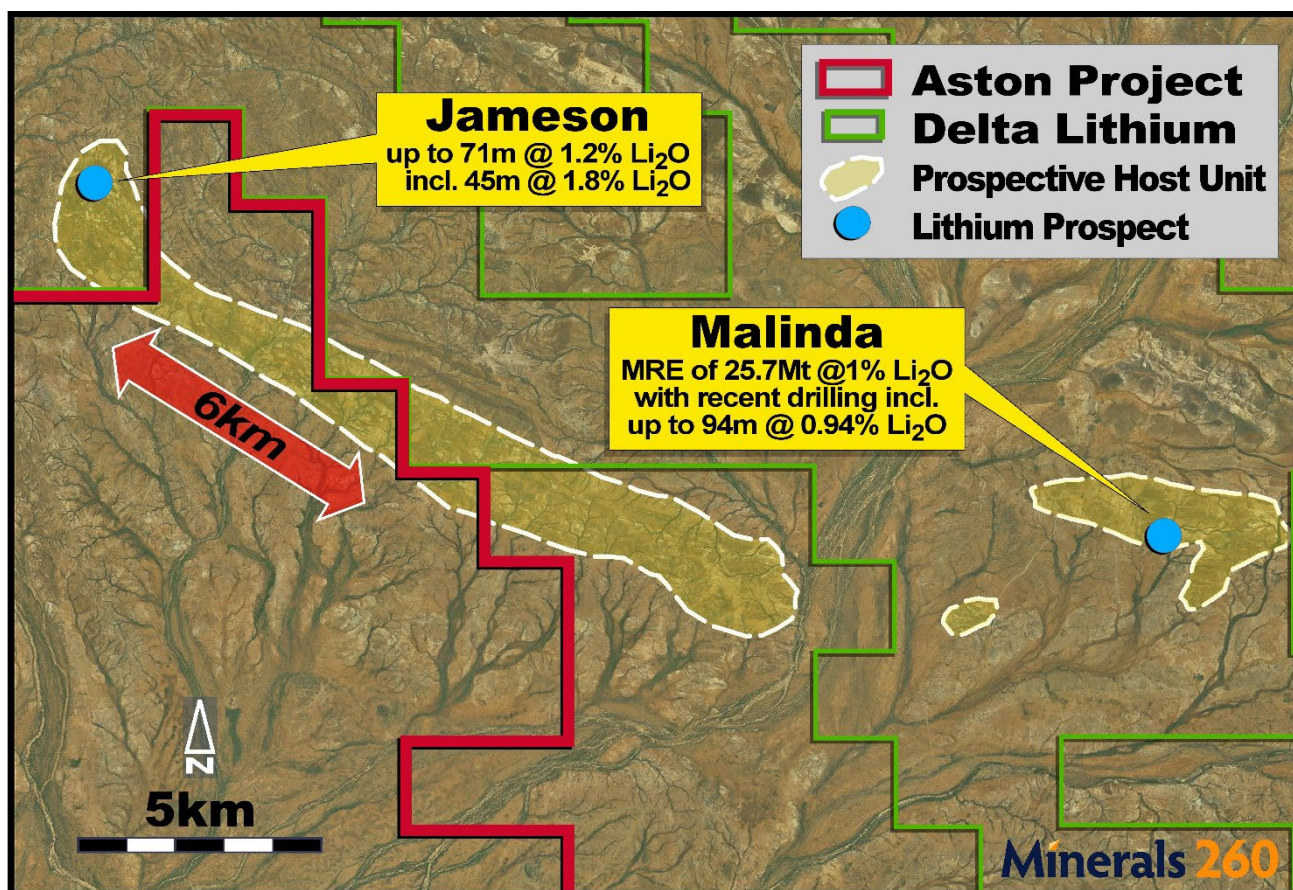


Figure 9 - Aston Project – Jamesons-Malinda trend on air photo

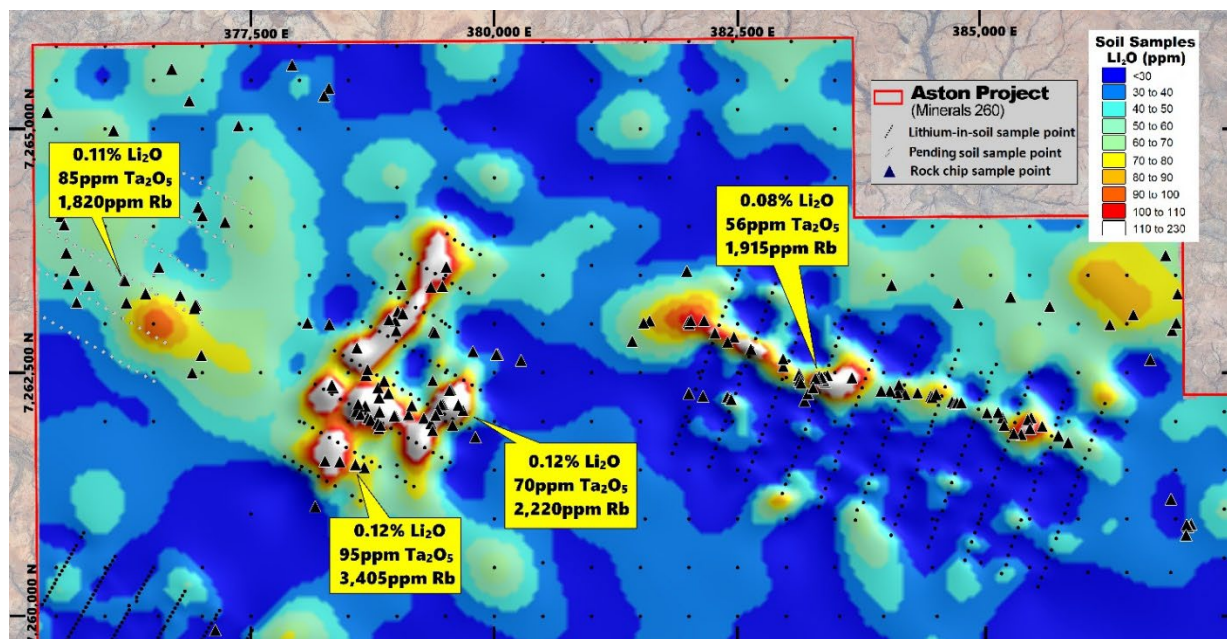


Figure 10 - Aston Project – Soil geochemistry and rock chips showing anomalous lithium-in-soils coincident with mineralised pegmatites on Pyramid Hill tenement E09/2302

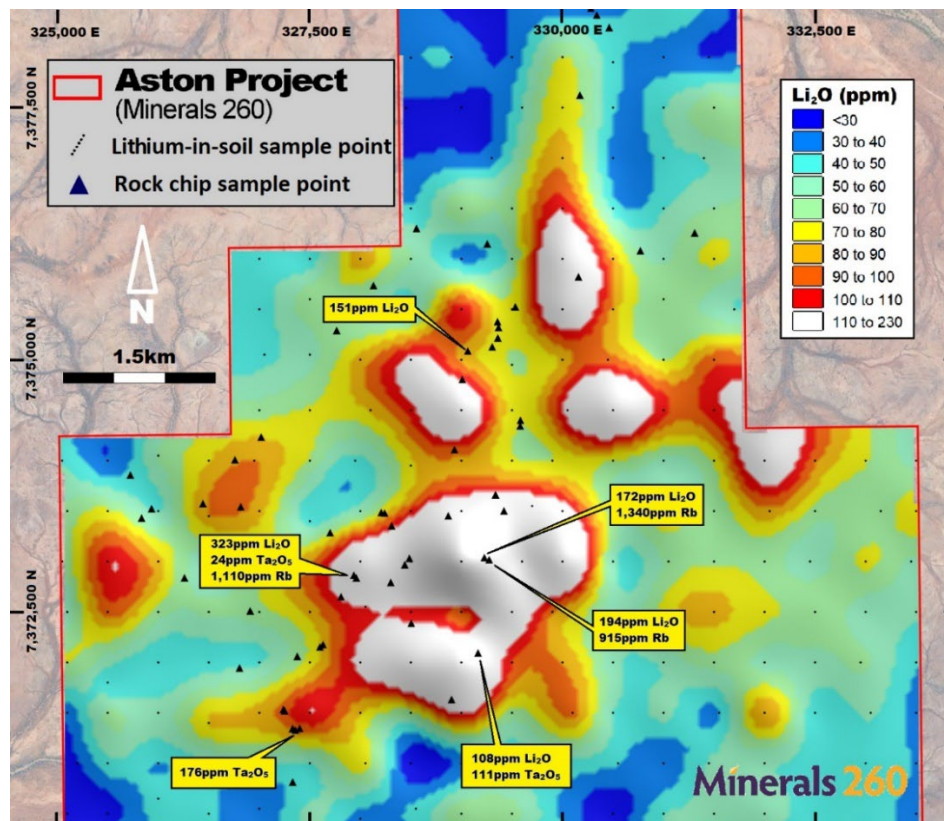


Figure 11 - Aston Project – Soil geochemistry and rock chips showing anomalous lithium-in-soils coincident with mineralised pegmatites on Lyndon tenement E09/2464

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

Project Background

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

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

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

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

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

No activity was completed in the March quarter.

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

Project Background

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

In December 2023, infill geochemical sampling was completed across select areas of both tenements, with assays received in February 2024. Exploration has downgraded the prospectivity of this project, and the Agreement was terminated.

Tenement Schedules

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

Corporate

As at 31 March 2024, the Company's cash balance was \$12.2m.

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

- Exploration and evaluation of ~\$1.1m (previous quarter ~\$1.3m)
- Corporate, administration and employee costs of ~\$0.5m (previous quarter ~\$0.6m)

Payments reported in Appendix 5B (Section 6.1 and 6.2) to related parties of the entity and their associates totalled \$0.17m which consisted of Directors' fees, salaries (including superannuation and other on costs) and payments to Director related parties for exploration database services. All related party transactions have been agreed on an arms' length basis.

This announcement has been authorised for release by the Board.

Luke McFadyen
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29 April 2024

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Competent Person Statements

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

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

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

- “Multiple zones of gold mineralisation intersected in initial follow-up drilling at Moora” released on 3 February 2022;
- “Wide copper-gold zone confirmed at Moora” released on 4 March 2022;
- “Second significant copper-gold zone discovered at Moora” released on 19 April 2022;
- “Outstanding new intercept of 13m @ 3.3g/t gold at Moora” released on 11 July 2022;
- “New intercept of 16m @ 2.8g/t Au confirms scale and potential of Angepena gold prospect at Moora” released on 27 September 2022;
- “Significant bedrock palladium-platinum intersected for the first time at Moora ahead of major new drilling program” released on 4 November 2022;
- “Second phase of drilling to commence at the Mynt copper-gold prospect – Moora Project, WA” released on 3 February 2023;
- “Mynt prospect continues to grow with significant new copper-gold intercept” released on 27 February 2023;
- “Significant new copper-gold zone discovered at Mynt” released on 22nd March 2023;
- “More significant copper-gold intersected at Mynt” released on 3rd April 2023;
- “Further strong copper-gold intersected at Mynt” released on 22nd May 2023;
- “Minerals 260 to accelerate exploration at Aston Project after defining new lithium trend” released on 4th September 2023; and
- “Further high-grade copper-gold intercepts expand scale of Mynt, additional targets identified at Moora” released on 4th April 2024.

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

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

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

The Information in this report that relates to Minerals 260 Exploration Results are based on and fairly represents information and supporting documentation prepared by Mr David Richards and/or Mr Matthew Blake, who are both a Competent Person and a member of the Australasian Institute of Geoscientists (AIG). Mr Richards and Mr Blake are full-time employees of the company. Mr Richards and Mr Blake have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Messrs Richards and Blake consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Forward Looking Statement

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

APPENDIX 1

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

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

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	Moora	E70/5217	ERL (Aust) Pty Ltd	100%
		E70/5286		
		E70/5287		
		E70/6557		
		E70/6558		
		E70/6258		
		E70/6621		0% - Pending
	Koojan JV	E70/5312	Coobaloo Minerals Pty Ltd & ERL (Aust) Pty Ltd	30% - right to earn 51% secured by JV Agreement *Remains in 'Application'
		E70/5337		
		E70/5429		
		E70/5450		
		E70/5515		
		P70/1743*		
	Dingo Rocks	E63/2070	ERL (Aust) Pty Ltd	100%
	Morfey Well	E57/1193	Beau Resources Pty Ltd	0% - subject to Sale Agreement whereby Minerals 260 can acquire 100% of tenement
	WBR	E70/5563	Koojan Exploration Pty Ltd	0% - MI6 have withdrawn from Option and JV Agreement whereby Minerals 260 can acquire 80% of tenements
		E70/5621		
	Aston	E09/2114	ERL (Aust) Pty Ltd	100%
		E09/2156		
		E09/2302		
		E09/2358		
		E09/2463		
		E09/2464		
		E09/2472		
		E09/2607		
		E09/2628		
		E09/2629		
		E09/2630		
		E09/2641		
		E09/2701		
		E09/2829		
		E09/2789		
		E09/2796		
		E09/2840		
		E09/2848		
		E09/2855		0% - Pending applications subject to ballot

Country	Project	Tenement No.	Registered Holder	Nature of interests
		E09/2861		
		E09/2967		
		E09/2968		0% - Pending
	Tawarri	E70/6401	ERL (Aust) Pty Ltd	100%

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

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

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

E70/5563 and E70/5621 (withdrawn from Option and JV Agreement whereby Minerals 260 can acquire 80% of tenements)

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

E70/6557, E70/6558 and E70/6621 (Moora)

APPENDIX 2 – Moora & Koojan Drilling Statistics

Hole_ID	East	North	RL	Depth (m)	Dip	Azimuth	From (m)	To (m)	Significant Intercepts			
									Gold (>0.1g/t)		Copper (>0.1%)	
									Interval (m)	Grade (g/t)	Interval (m)	Grade (%)
MRRC0149	423415	6600614	314	30	-60	235	No significant assays					
MRRD0150	423180	6600428	317	458	-56	47	26	27	1	0.1		
							41	42	1	0.1		
							48	49	1	0.1		
							54	55	1	0.1		
							64	65	1	0.1		
							244	245	1	0.1		
MRRD0151	423307	6600619	311	276	-60	64	297	298	1	0.1		
							112	116	4	0.1		
							127	128	1	0.1	1	0.1
							148	150			2	0.1
							153	154	1	0.2	1	0.4
							166	167			1	0.1
							175	177			2	0.2
							194	194.5			0.5	0.2
							206.3	225	18.7	0.1	18.7	0.5
							inc. 1m @ 1.1g/t Au and 0.5% Cu from 207.35m					
							inc. 3.8m @ 0.3g/t Au and 1.2% Cu from 209.17m					
							230	230.5			0.5	0.1
							232.2	232.7			0.4	1.6
							233	234			1	0.2
							235.4	244			8.6	0.3
249.2	250			0.8	0.5							
MRRD0152	423128	6600705	315	389	-60	49	344.56	345.94			1.38	0.2
							346.8	347.8			1	0.1
							359.8	360.26			0.46	0.1
							376.24	376.8			0.56	0.2
MRRC0153	423274	6600591	311	372	-61	42	65	66	1	0.1		
							72	75			3	0.1
							212	215	3	0.3		
							inc. 1m @ 0.8g/t Au from 213m					
MRRD0154	423588	6600456	321	329	-60	45	330	331			1	0.2
							132	133	1	0.7		
							135	144			9	0.1
MRRD0155	423310	6600626	311	276	-60	44	170	170.8			0.8	0.1
							16	18			2	0.1
							23	28			5	0.1
							104	108	4	0.1		
MRRD0156	422799	6600855	315	294	-61	223	241	243			2	0.2
							No significant assays					
MRRD0157	424140	6600441	321	282	-59	234	0	4	4	0.2		
							12	16	4	0.7		
							27	28			1	0.1
							32	35	3	0.3		
							150	151	1	0.1	1	0.2
MRRC0158	423926	6600372	320	156	-61	231	18	19	1	0.1		
							19	24			5	0.3
							inc. 1m @ 0.3g/t Au and 0.5% Cu from 23m					
							27	28			1	0.3
							29	32			3	0.2
							58	59			1	0.1
							63	64			1	0.1
							128	129			1	0.3
MRRC0159	424491	6597158	313	216	-61	88	No significant assays					
MRRC0160	411225	6609180	250	150	-60	269	No significant assays					
MRRC0161	411695	6609184	244	186	-60	88	No significant assays					
MRRC0162A	422639	6600696	311	10	-65	44	No significant assays					
MRRD0162	422638	6600698	310	252	-65	45	29	30	1	0.1		
							142.6	154.8	12.2	0.4		
							inc. 1m @ 2.2g/t Au and 0.2% Cu from 144m					
							inc. 1m @ 1.1g/t Au and 0.1% Cu from 150m					
MRRC0163	423579	6600445	319	112	-61	44	52	56	4	0.1		

APPENDIX 3 – Moora/Koojan Projects – JORC Code 2012 Table 1 Criteria

The table below summarises the assessment and reporting criteria used for the Moora/Koojan Projects and reflects the guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <hr/> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Sub-surface samples have been collected by reverse circulation (RC) and diamond core drilling techniques (see below).</p> <p>Drillholes are oriented perpendicular to the interpreted strike of the mineralised trend except where limited access necessitates otherwise.</p> <hr/> <p>RC samples are collected by the metre from the drill rig cyclone in calico bags and a bulk sample in plastic mining bags.</p> <p>4m composite samples collected via spear sampling of 1m bulk samples.</p> <p>1m samples retained for future analyses if 4m composites return anomalous assays.</p> <p>Samples typically dry.</p> <p>Cyclones regularly cleaned to remove hung-up clays and avoid cross-sample contamination.</p> <p>Diamond core sampled in intervals of ~1m (up to 2m) where possible, otherwise intervals less than 1 m selected based on geological boundaries.</p> <p>Entire sample pulverised.</p> <p>Mixed 4 acid digest.</p> <p>Samples assayed at Bureau Veritas in Perth, WA</p> <p>Au, Pt, Pd (FA003),</p> <p>Cr, Fe, Mg, S, Ti (MA101)</p> <p>As, Bi, Co, Cu, Ni, Te, Zn, W, Ag (MA102)</p>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></p>	<p>Drilling techniques used:</p> <ul style="list-style-type: none"> Reverse Circulation (RC/5.5") with a face sampling hammer HQ3 & NQ2 Diamond Core, standard tube <p>Diamond core holes drilled directly from surface or from bottom of RC pre-collars. Core orientation provided by an ACT REFLEX (ACT II RD) tool.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <hr/> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <hr/> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Sample recoveries for RC drilling are visually estimated and recorded for each metre.</p> <p>For diamond core the recovery is measured and recorded for every metre.</p> <hr/> <p>RC drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.</p> <p>For diamond core loss, core blocks inserted in sections where core loss has occurred. This has then been written on the block and recorded during the logging process and with detailed photography of dry and wet core.</p> <hr/> <p>None noted.</p>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral</i></p>	<p>All RC drillholes are logged on 1 m intervals and the following observations recorded:</p>

Criteria	JORC Code explanation	Commentary
	<i>Resource estimation, mining studies and metallurgical studies.</i>	Recovery, quality (i.e. degree of contamination), wet/dry, hardness, colour, grain size, texture, mineralogy, lithology, structure type and intensity, vein type and %, and alteration assemblage. Diamond core is logged in its entirety as per detailed geological description listed above. Geotechnical logging completed for the entire hole.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is quantitative, based on visual field estimates
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes are logged from start to finish.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Half core submitted for assaying following sawing with diamond core blade. Remaining half core stored as a library sample. Density measurements, if required, will be taken on half core samples using the Archimedes method.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Non-core samples are collected as 1 metre samples from a cone splitter off the rig and then composited to 4m by tube/spear sampling. Samples are typically dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories, i.e. Oven drying, jaw crushing and pulverising so that 85% passes -75microns.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Duplicates, standards and/or blanks inserted approximately every 10 samples. Review of lab standards
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Measures taken for drill samples include: <ul style="list-style-type: none"> regular cleaning of cyclones and sampling equipment to prevent contamination; statistical comparison of duplicate, standards and blanks Statistical comparison of anomalous composite assays versus average of follow up 1m assays. Entire sample submitted for assay.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The drill sample size (2-3kg) submitted to laboratory is consistent with industry standards.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. Samples are submitted for multi-element analyses by Bureau Veritas fire assay and aqua-regia techniques following mixed-acid digest. The assay techniques used are total.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	An Olympus Vanta M Series Handheld XRF (pXRF) machine was used to assist geologists with mineral and lithology identification, in particular observed sulphides. A read time of 45 seconds was utilised, 15 second each for the first, second and third beams. The pXRF calibration was checked daily against a known standard. PXRF readings are only used to assist with sampling and logging and are not reported.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established</i>	Regular insertion of blanks, standards and/or duplicates every 10 samples. Lab standards checked for accuracy and precision.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Intersections peer reviewed in house.
	<i>The use of twinned holes.</i>	None drilled.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field data is manually collected, entered into Excel spreadsheets, validated and loaded into an Access database. Electronic data is stored on the Perth server. Data is exported from Access for processing by different software packages. All electronic data is routinely backed up. No hard copy data is retained.
	<i>Discuss any adjustment to assay data.</i>	None required
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All samples collected are located using a Leica GG04 plus Professional DGPS. Down hole surveys are collected via Axis Champ Gyro.
	<i>Specification of the grid system used</i>	The grid system used is GDA94 Zone 50
	<i>Quality and adequacy of topographic control.</i>	Nominal RLs based on regional topographic datasets are used initially; however, these are updated if/when DGPS coordinates are collected.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drilling Mynt – Holes ~40m apart on lines ~40m apart. Other targets - Variable due to first pass testing of geochemical or geophysical anomalies See diagrams in report.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	MRE not being prepared.
	<i>Whether sample compositing has been applied.</i>	RC drill samples collected as 4m composites which are composited from 1 m intervals. 1 m samples submitted for assay where composite or pXRF results are considered significant.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drilling is typically oriented perpendicular to the interpreted strike of geology and no bias is envisaged.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	None observed.
Sample security	<i>The measures taken to ensure sample security.</i>	Senior company personnel supervise all sampling and transport to assay laboratory in Perth.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	None completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Moora Project comprises 5 granted exploration licences (E70/5217, E70/5286, E70/5287, E70/6557 and E70/6558). The tenement package forms a contiguous, ~495km ² area located ~150km NNE of Perth, Western Australia. All ELs are held by ERL (Aust) Pty Ltd, a wholly owned subsidiary of Minerals 260 Limited (MI6). MI6 has agreed to pay Armada Exploration Services: <ul style="list-style-type: none"> \$1,000,000 cash; and a 0.5% NSR

Criteria	JORC Code explanation	Commentary
		<p>if it discovers an economic mineral deposit and makes a decision to mine within the above tenements.</p> <p>The Koojan JV Project (KJV) area totals ~550km² and comprises five granted Exploration Licences (ELs 70/5312, 70/5337, 70/5429, 70/5450 and 70/5515), and one application for a Prospecting Licence (PL 70/1743).</p> <p>All tenements are 100%-owned by Coobaloo Minerals Pty Ltd, which is owned 75% by Lachlan Star Limited (ASX: LSA) and 25% by private group Wavetime Nominees Pty Ltd.</p> <p>Minerals 260 (MI6) through its wholly owned subsidiary, ERL (Aust) Pty Ltd, has earned 30% equity in the Koojan JV by spending \$1,500,000 on in-ground exploration and has the right to increase this 51% equity if it spends \$4,000,000 within 5 years of Agreement execution.</p> <p>MI6 manages exploration on the KJV. Should a JV be formed, a JV committee will be established, Wavetime will be 25% free-carried until completion of a BFS after which it will have the right to contribute pro-rata or convert to a 2% NSR.</p> <p>The Moora and Koojan Projects are largely underlain by freehold properties used for broad acre cropping and livestock rearing. MI6 and Coobaloo have negotiated access agreements the properties where fieldwork has been completed and is in discussions with other landowners.</p> <p>ERL and Coobaloo have signed Heritage Agreements with the South West Aboriginal Land and Sea Council Aboriginal Council who act on behalf of the Yued Agreement Group.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	All tenements are in good standing.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Previous exploration for magmatic Ni-Cu-PGE sulphide mineralisation has been carried out over the central part of the Moora Project area by Poseidon NL (1968), Palladium Resources (1999 – 2001) and Washington Resources (2004 – 2009).</p> <p>This work included geophysical surveys, surface geochemistry and shallow drilling. Anomalous Ni+Cu+PGE+Au was defined within the shallow, weathered regolith.</p> <p>There has been no drill testing of the primary, unoxidised bedrock prior to MI6 commencing work.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Moora Project area is located within the >3Ga age Western Gneiss Terrain of the Archaean Yilgarn Craton of southwest Western Australia.</p> <p>The prospective mafic/ultramafic bodies lie within the highly deformed Jimperding Metamorphic Belt which locally comprises high grade metamorphic rocks of quartz feldspar composition with some amphibolite schist and minor banded iron formation. The Belt is up to 70 kilometres wide and bounded to the west by the Darling Fault (and Perth Basin) and to the east by younger Archaean rocks. Regionally the geological trend is north-westerly with moderate to steep north-easterly dips.</p> <p>NNE and NNW trending, Proterozoic dolerite dykes also intrude the geological sequence.</p> <p>Outcrops are rare and bedrock geology is largely obscured by lateritic duricrust and saprolitic weathering. The clearing of farmland and related agricultural practices have further contributed to the masking of the bedrock.</p> <p>The intrusive mafic/ultramafic units are interpreted to form concordant igneous complexes at least 50m thick; however, the true dimensions are difficult to determine due to the limited outcrop.</p>
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results</i>	See diagrams and appendices in attached report.

Criteria	JORC Code explanation	Commentary
	<p>including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. 	
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p>	See Appendices referred to above.
	<p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	See Appendices referred to above.
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	None reported.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<p>At Mynt true thicknesses estimated to be:</p> <ul style="list-style-type: none"> • 85-90% of down hole length
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	See Figures in body of report.
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	Results for all sampling reported are shown on diagrams included in the ASX report.
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	All meaningful and material data reported.
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p>	<ul style="list-style-type: none"> • Plan follow up drilling. • Recommence SQUID EM survey in Q4 CY 2024 • Plan moved loop or fixed loop EM survey over SQUID EM anomalies

Appendix 5B

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

Name of entity

MINERALS 260 LIMITED

ABN

34 650 766 911

Quarter ended ("current quarter")

31 MARCH 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,094)	(3,415)
(b) development	-	-
(c) production	-	-
(d) staff costs	(323)	(1,012)
(e) administration and corporate costs	(223)	(869)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	170	535
1.5 Interest and other costs of finance paid	-	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – Deposits & Guarantees	-	(50)
1.9 Net cash from / (used in) operating activities	(1,470)	(4,813)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(5)	(10)
(c) property, plant and equipment	-	(70)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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	-	1
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(5)	(79)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Payment of contractual lease obligations	(8)	(26)
3.10	Net cash from / (used in) financing activities	(8)	(26)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	13,641	17,076
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,470)	(4,813)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5)	(79)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(8)	(26)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	12,158	12,158

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	2,658	891
5.2	Call deposits	9,500	12,750
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	12,158	13,641

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	(172)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</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.		
	N/A.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,470)
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)	(1,470)
8.4	Cash and cash equivalents at quarter end (item 4.6)	12,158
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	12,158
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.27
<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: 29 April 2024

Authorised by: By the Board

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.