

## March 2024

*Latest fieldwork and data analysis advances exploration potential on multiple fronts*

### Well positioned to advance gold and lithium project portfolio in 2024

- ~\$2.3M in cash on hand at the end of the Quarter

### Paynes Find (Li) Project, Murchison, WA

- Paynes Find North - Further encouraging results from infill rock chip including:
  - 1.3% Li<sub>2</sub>O, 0.5% Rb<sub>2</sub>O & 205ppm Cs
  - 1.3% Li<sub>2</sub>O, 0.4% Rb<sub>2</sub>O & 221ppm Cs
  - 0.8% Li<sub>2</sub>O, 0.3% Rb<sub>2</sub>O & 166ppm Cs

### Yule (Au-Li) Project, Pilbara, WA

- Nomad Li Prospect - Split samples from 2023 RC drilling collected for petrographic and mineralogy analysis
- Yule East Au Prospect - Targeting and planning for potential follow up drilling underway

### Eucla (Cu-Au-Ni-REE) Project, Dundas, WA

- New Project in under-explored igneous intrusive complex
  - Historic diamond drill core recovered - detailed re-logging records a mafic host rock as part of a significant intrusive complex with a distinct regional magnetic signature
  - Preliminary pXRF geochemical analysis, spectral data and core observations suggest this mafic intrusive could host a carbonatite target with REE potential

### Southern Cross East (Au) Project, Goldfields, WA

- Field trip completed to evaluate and prioritise 'gold in soil' anomalism targets

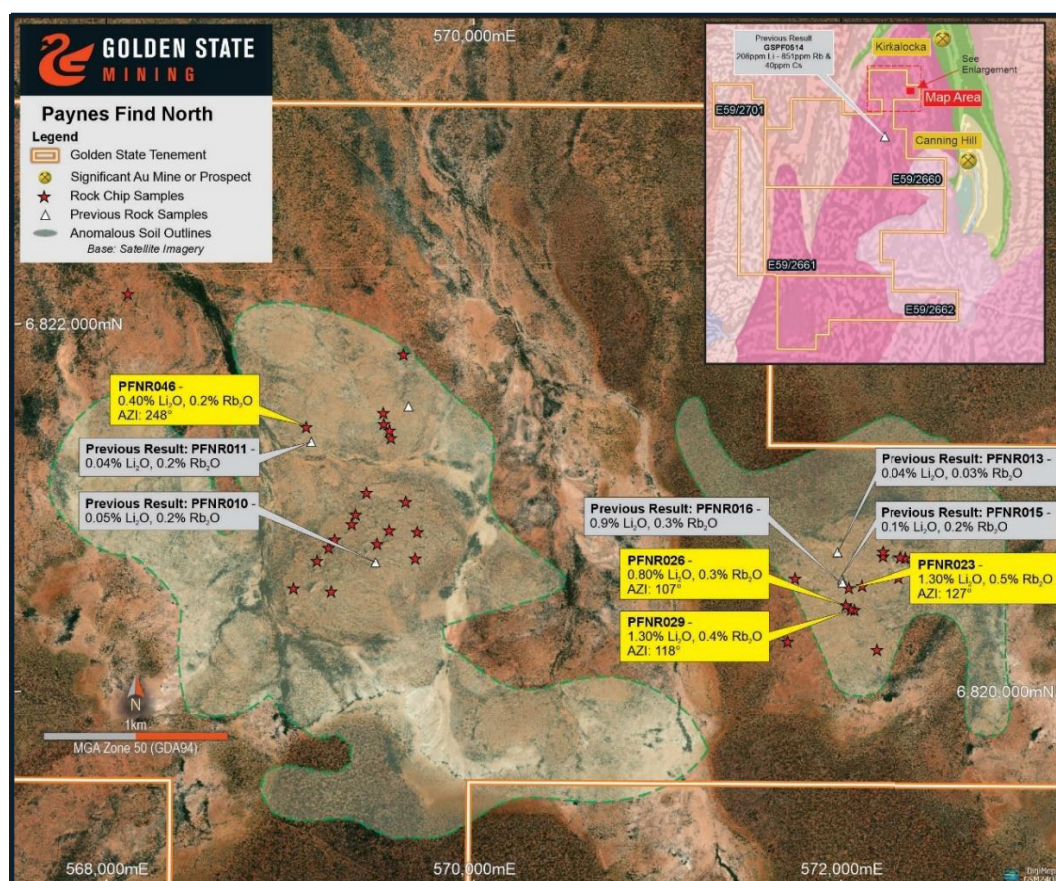


Figure 1: Paynes Find North rock chip locations and results.

This past quarter has seen Golden State Mining's ('GSM' or 'the Company') technical team undertake a review of all last year's results from a busy field season in order to prioritise work for the 2024 field season. In addition, the team has reviewed tenement holdings within the portfolio to identify and re-rate new opportunities. Golden State Mining is pleased to present its March 2024 Quarterly Report to its shareholders.

#### **Golden State Managing Director Michael Moore, commented:**

*"The Company ended the March quarter in a strong cash position with ~\$2.3M in cash on hand. Further progress was made across our Yule, Paynes Find, Eucla and Southern Cross projects where the work has allowed the Company to prioritise activities for the 2024 field season.*

*At the Eucla project GSM has identified multiple elliptical to elongate magnetic anomalies interpreted as potential intrusive mafic bodies or tightly folded banded iron formation (BIF). Only one of these anomalies, with a coincident gravity anomaly was diamond drilled by a previous, gold-focused explorer in 2015. GSM was able to secure the previous explorer's diamond drill core which was re-logged and analysed in detail. This work along with a new structural interpretation study of the project area, has presented an alternative view of the geophysical data, interpreting a mafic intrusive environment with carbonatite potential.*

*Paynes Find delivered further strong lithium rock chip results from the completed infill campaign and the Southern Cross gold project received a site visit from the GSM team where follow-up rock chips and soil samples were obtained so that we can evaluate potential future gold drill targets.*

*The Yule project remains a high priority for GSM where we have delineated a high priority gold exploration area at Yule East as well as an exciting lithium story building at Nomad."*

## **Paynes Find (Li) Project**

During the Q1 reporting period GSM received assay results for 36 additional rock chip samples collected to follow up significant results from a range of pegmatite outcrops at the Paynes Find North (Figure 1) and Paynes Find Central project areas (refer to ASX announcement dated 12 March 2024).

### **Paynes Find North (E59/2660, 2661, 2662 & E59/2701)**

At Paynes Find North, an additional 33 rock chip samples were collected from pegmatitic sub-crop and outcrops in the vicinity of previously recorded significant lithium rock chip results (refer to ASX announcements dated 20 November 2023). Encouragingly, assay results have returned more significant lithium, rubidium and caesium values along with elevated tantalum and niobium. The best result was reported from rock chip sample PFNR029, which recorded a robust grade of **6,050ppm Li (1.3% Li<sub>2</sub>O)**, 3,920ppm Rb (0.4% Rb<sub>2</sub>O) and 221ppm Cs (refer to ASX announcement dated 12 March 2024). This sample was collected from a weathered pegmatite sub-crop approximately 0.8 - 2 metres wide comprised of a coarse-grained muscovite-K-feldspar-quartz mineral assemblage trending approximately 118 degrees east-southeast.

Field mapping observations and recorded structural measurements demonstrate the significant pegmatitic units sampled are located within an approximate south-southwest trending 300 metre long zone with foliation striking east-southeast. (Figure 2). Field observations suggest that numerous pegmatitic units occur as a swarm within a dilational structural corridor and that the subcrop and outcrops potentially form part of a larger flat lying shallow dipping pegmatite body.



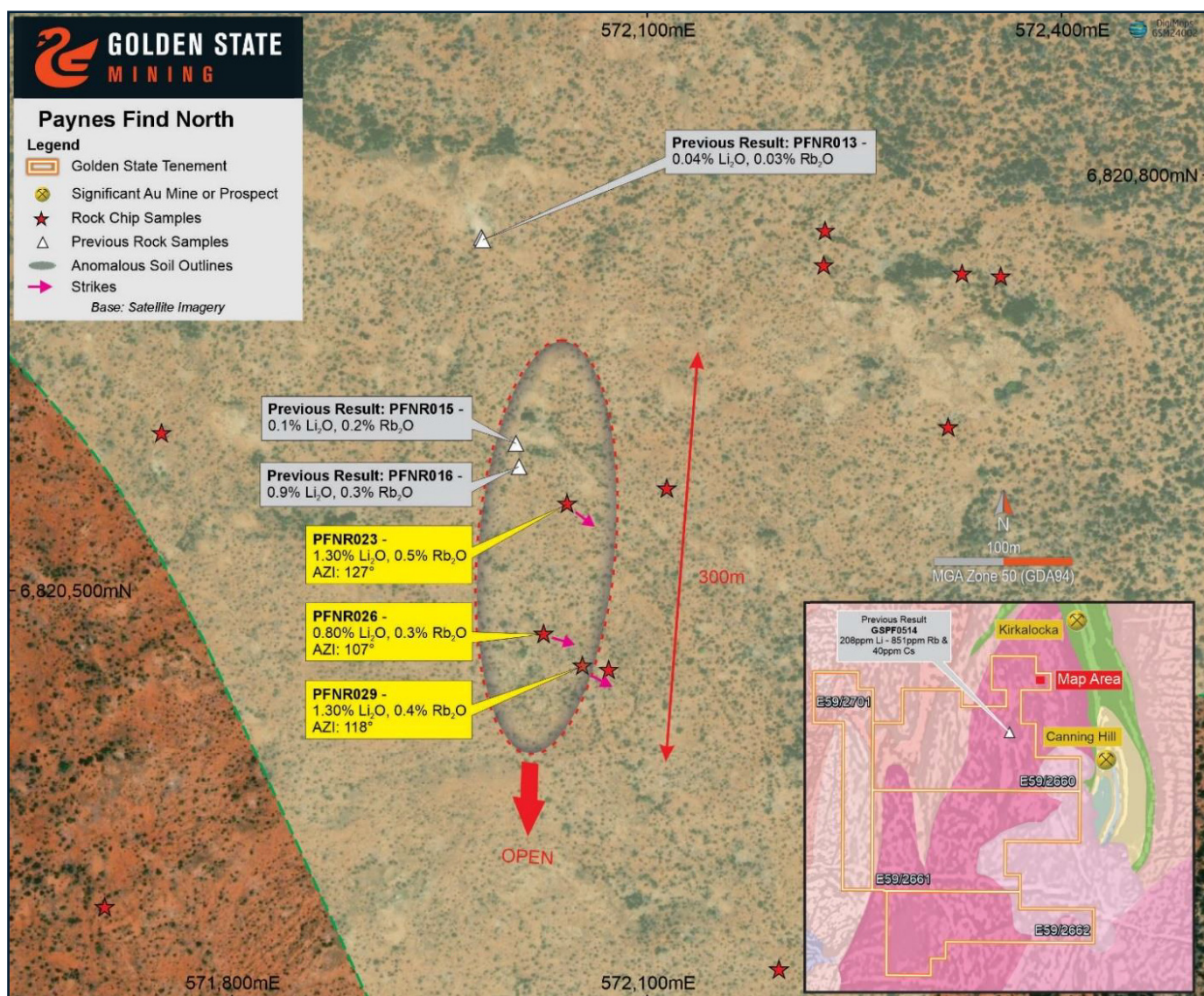


Figure 2: Paynes Find North Significant Rock Chip Sample results.

Selected samples have been submitted for preliminary mineralogical test work including XRD analysis to identify the mineral suite in these samples. These results are expected in early May and will directly influence proposed follow-up exploration, including whether to immediately proceed to drilling.

### Paynes Find Central (E59/2679)

An additional three rock chip samples (Appendix 1) were collected from more pegmatite sub-crop outside of Li-Rb-Cs soil anomalous area at Paynes Find Central. Anomalous rubidium is reported in one sample recording 887ppm Rb (0.1%  $Rb_2O$ ) from rock chip sample PFCR015 (refer to ASX announcement dated 12 March 2024).

## Yule (Au-Li) Project

### Nomad Li prospect

Work at the Nomad prospect continued with the collection of 12 single metre split RC samples, selected from a broad interval of downhole lithium anomalism (refer to ASX announcement dated 24 October 2023) which were assayed and submitted for petrographic and mineralogical analysis. The assay results supported the validity of the anomalous composite sample results and confirmed the continuity of the lithium assay values.

Petrographic and mineralogy results are expected early May.



## Yule East Au prospect

Further targeting and planning is well underway, based on the encouraging results from the previous AC drill program that showed 'classic gold host' hallmarks (refer to ASX announcement dated 7 November 2023), for potential follow up drilling. Petrographic samples have been selected to determine the nature and intensity of broad zones of alteration and gold anomalism. Statutory approval submissions are being prepared in readiness for potential drill programs 2024 field season.

## Eucla (Cu-Au-Ni-REE) Project

The company recently introduced the Eucla project (refer to ASX announcement dated 12 March 2024) which consists of two exploration license applications (E28/3385 & 3386), located approximately 320 kilometres east-southeast of Kalgoorlie within the Eucla Basin (Figure 3). The project area was identified during a survey of state-wide geophysical data and selected for its unusual features in an under-explored region of igneous intrusive complexes already known for nickel-copper sulphide production i.e. Nova-Bollinger Mine.

The Eucla basin consists of flat-lying Mesozoic and Tertiary sandstones, limestones and siltstones occasionally outcropping, but obscured over large areas by recent alluvium and clay. Sparse drill data suggests the depth of basin cover over the Eucla project to be approximately 200m. The underlying Proterozoic basement lithologies are interpreted to belong to the intrusive Nornalup plutonic complex that forms the eastern portion of the Proterozoic Albany Fraser Province.

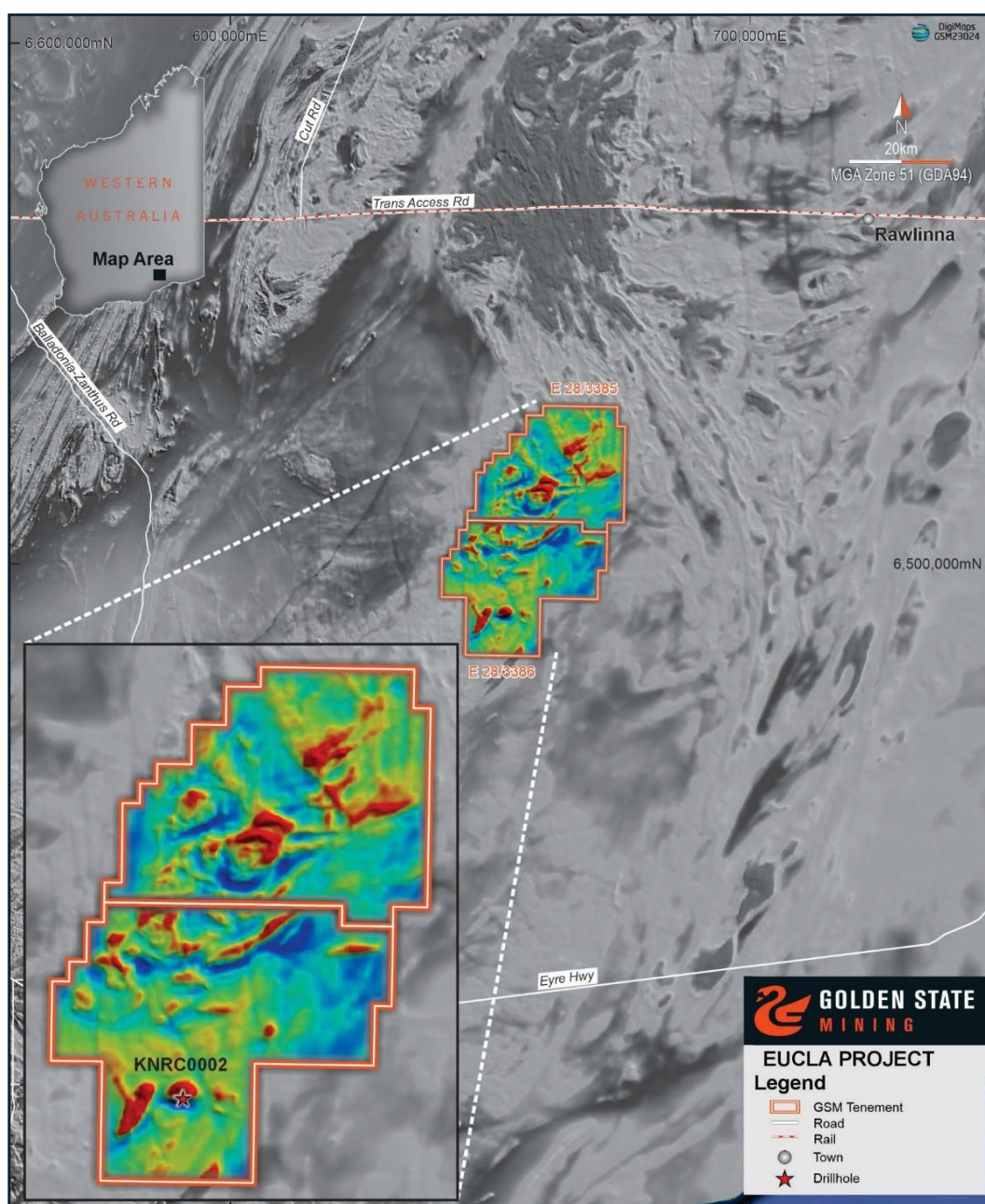


Figure 3: Eucla project collar plan over 1VD magnetics showing KNRC0002 location.

Due to the lack of outcrop and thick cover sequence, historical exploration work completed over the region has mostly been limited to geophysical data collection and interpretation/modelling of this data. This work has identified multiple elliptical to elongate magnetic anomalies interpreted as intrusive mafic bodies or tightly folded banded iron formation (BIF). One of these anomalies with a coincident gravity anomaly was drilled with a diamond tail (KNRC0002, Figure 4) by a previous explorer in 2015 which intersected basement rocks at ~213 metres and ended at approximately 280 metres (refer to ASX announcement dated 12 March 2024). Historic geological logging, of this single drillhole in the project incorrectly interpreted an unaltered granitic rock type. The limited geochemical sampling undertaken at the time is also considered inadequate for finding analogies to the Nova Bollinger geological setting approximately 130 kilometres to the west.

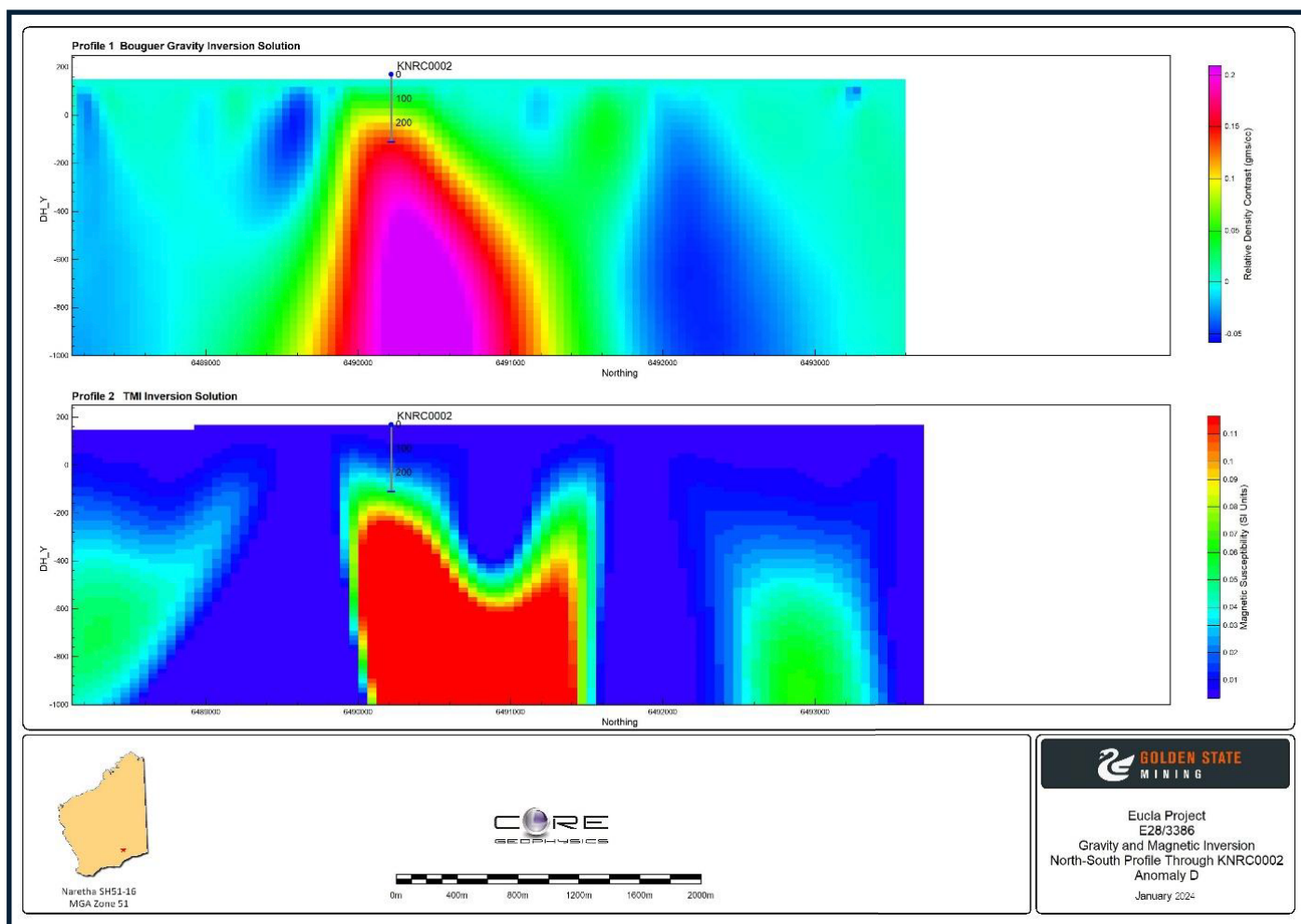


Figure 4: A north-south transect through KNRC0002 section showing inversion solutions for gravity (upper) and magnetic (lower) data.  
 Note: colour scheme does not represent or infer definitive geological boundaries.

GSM has secured the previous explorer's diamond drill core from this basement section of the hole and analysed the limited assays and sample intervals (only 2 metres were sampled historically). Detailed re-logging of the core recorded a gabbroic rock type with subordinate diorite and monzonite. The core was also analysed using the BoxScan diamond core scanning system, provided by Galt Mining Solutions, which supplies high resolution core photography, magnetic susceptibility, X-ray fluorescence, acceleration spectral density (ASD) analysis and geotechnical properties.





Figure 5: Some members of GSM technical team logging Eucla diamond drill core.

This recent logging and analysis work on the core, and a new structural interpretation study of the project area by GSM's technical team (Figure 5), has presented an alternative view of the geophysical data, interpreting a mafic intrusive environment, that could potentially host a carbonatite, based on the form of the magnetic anomalies and geochemical aspects of the historic diamond drill hole. In addition, plotting the location of hole KNRC0002 against the geophysical data in cross section (Figure 4) indicates that the hole may not have penetrated deep enough to intersect the source of the magnetic and gravity anomalies. Indeed, it can be interpreted that KNRC0002 has ended close to the boundaries of a denser and more magnetic rock type.

Preliminary interpretation of trends in the ASD data in conjunction with pXRF readings has identified several zones of interest that warrant significant follow up work. One observation is the recognition of potential REE-bearing intervals based on zones of REE element enrichment, detectable by the pXRF (Ce, La, Pr, Nd & Y). This observation is consistent with previous assay results showing some moderately elevated REE values.

Structural zones of interest were also observed, where micro-fracturing was recorded with coincident elevated pXRF values (Sn, W, Mo, Sb & As). These features may be related to hydrothermal activity, and consequently mineralisation.

GSM continues to ascertain the veracity of these early observations by sampling further intervals of core for full suite geochemistry assay analysis. It must be noted that this early encouragement is taken from a single drill hole in a vast area of multiple intrusive events with a distinctly different magnetic signature to granites of the belt to the north and southwest.



## Southern Cross East (Au) Project

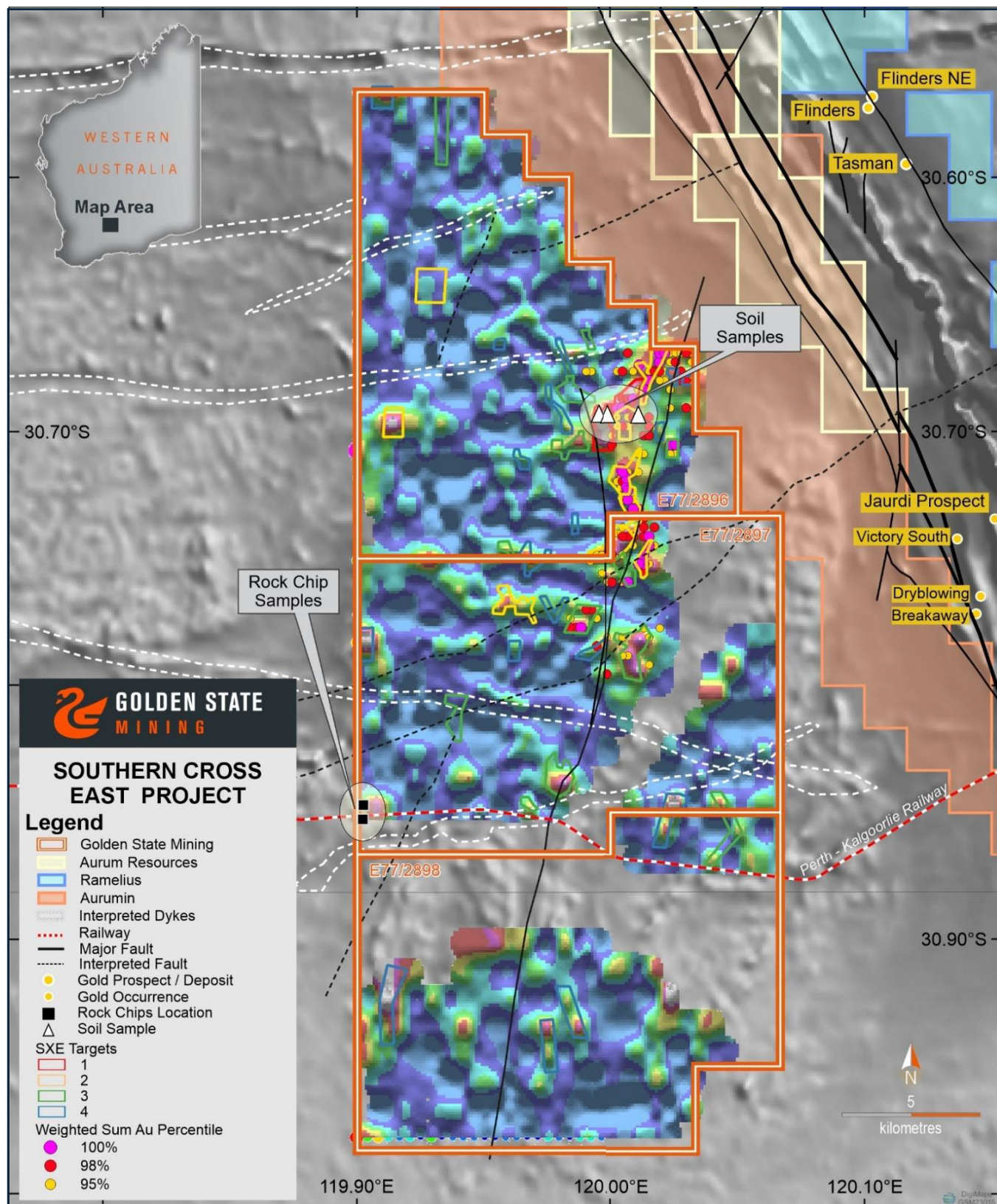


Figure 6: Southern Cross East previous geochemistry results plan showing recent sampling areas.

A recent field trip completed during the quarter (refer to ASX announcement dated 12 March 2024) was completed to the project to prioritise targets interpreted from anomalous gold in soil and gold pathfinder assay values (refer to ASX announcement dated 18 August 2023). Three additional check soil samples (Figure 6) were collected over the highest priority target using conventional methods over peak 'gold in soil' anomaly values. Reconnaissance mapping was completed, and three reconnaissance rock chip samples were collected over an interpreted diorite intrusion and pegmatitic outcrops. Assay results are expected early May.

## ASX additional information

The Company provides the following information pursuant to ASX Listing Rule requirements:

1. **Listing Rule 5.3.1** - Exploration and Evaluation Expenditure during the quarter was \$0.146m. Further details of exploration activities during the quarter are set out in this report.
2. **Listing Rule 5.3.2** - There was no material mining production or development expenditure during the quarter.
3. **Listing Rule 5.3.5** - Payment to related parties of the Company and their associates during the quarter of \$113k. The Company advises that this relates to remuneration for services as directors (including statutory superannuation) as well as additional services such as field and geological and corporate services provided by related entities.



## GSM Overview

### ■ Yule Project - Nomad (Li) prospect

- ~2km 'End of Hole' Li-Cs-Rb bedrock anomaly from AC drilling
- RC drilling follow up - **6m @ 421ppm Cs & 1m @ 464 ppm Cs**
- Anomalous Li intersections up to 64m wide in two RC holes
- Coincident gravity and magnetic lows - potential pegmatite signature

### ■ Yule (Au-Base Metals) Project

- Multiple gold and base metal targets in favourable structural setting
  - 13km from the 10.5 Moz Hemi gold resource \*
- Target 1 East - 4m @ 2.3g/t Au incl. 1m @ 7.6g/t
- Yule East interpreted as a Kanowna Belle structural setting analogy

### ■ Paynes Find (Li) Project

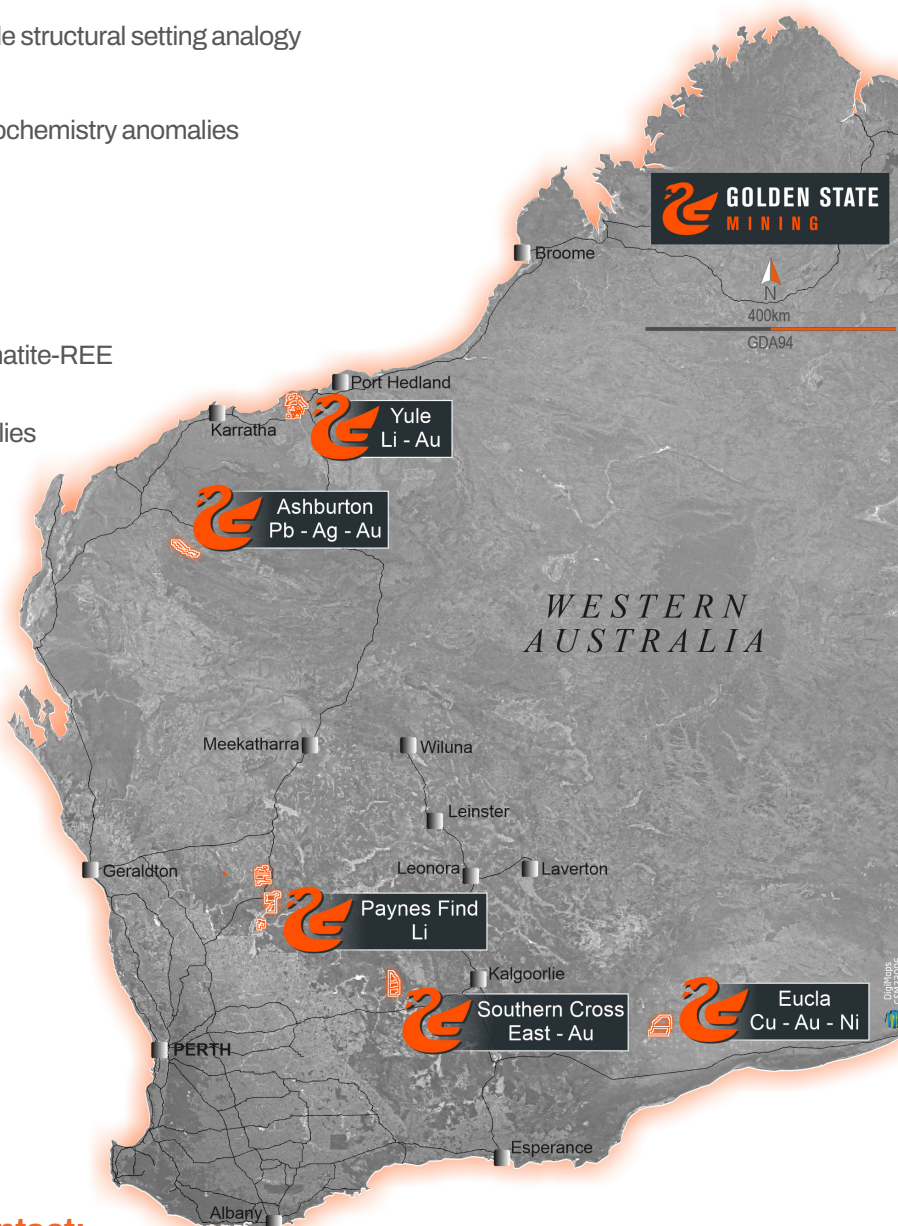
- Extensive lithium and pathfinder soil geochemistry anomalies
- Rock chip results now include:
  - 1.3% Li<sub>2</sub>O, 0.5% Rb<sub>2</sub>O & 205ppm Cs
  - 1.3% Li<sub>2</sub>O, 0.4% Rb<sub>2</sub>O & 221ppm Cs

### ■ Eucla (Cu-Au-Ni-REE) Project

- Mafic Intrusive environment with carbonatite-REE potential
- Numerous magnetic and gravity anomalies

### ■ Southern Cross East (Au) Project

- "Gold in soil" and pathfinder geochemistry anomalies identified



**For further information please contact:**

**Mike Moore** (Managing Director) on **08 6323 2384**

**Greg Hancock** (Non-Executive Director) on **08 6323 2384**

**Email** [info@gsmining.com.au](mailto:info@gsmining.com.au)

ENDS

## BOARD OF DIRECTORS

**Michael Moore**

Managing Director

**Damien Kelly**

Non-Executive Chairman

**Brenton Siggs**

Non-Executive Director

**Greg Hancock**

Non-Executive Director

## ISSUED CAPITAL

Shares	279.4 m
Options	115.3 m

## REGISTERED OFFICE

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Golden State Mining  
 Limited  
 ABN 52 621 105 995

## FORWARD LOOKING STATEMENTS

As a result of a variety of risks, uncertainties and other factors, actual events, trends and results may differ materially from any forward looking and other statements mentioned or implied herein not purporting to be of historical fact. In certain cases, forward-looking information may be identified by (without limitation) such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". Any statements concerning mining reserves, resources and exploration results may also be forward looking in that they involve estimates based on assumptions. Forward looking statements are based on management's beliefs, opinions and estimates as of the respective dates they are made. The Company does not assume any obligation to update forward looking statements even where beliefs, opinions and estimates change or should do so given changed circumstances and developments.

## COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results and historical production figures is based on information compiled by Geoff Willetts who is a Member of the Australian Institute of Geoscientists (AIG). Geoff Willetts is the Exploration Manager, a full-time employee of Golden State Mining Limited (GSM) and holds shares and options in the Company.

Geoff Willetts has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently 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". Geoff Willetts consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Information on previous explorers and historical results are summarised in the Independent Geologist's Report of the Golden State Mining Limited Prospectus dated 22 August 2018.

The information in this report that relates to lithium Exploration Results, is based on information compiled by Dr. Marcus Sweetapple who is a Member of the Australian Institute of Geoscientists (AIG). Dr. Marcus Sweetapple is a consultant to Golden State Mining Limited (GSM).

Dr. Marcus Sweetapple has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently 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". Dr. Marcus Sweetapple consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Information on previous explorers and historical results are summarised in the Independent Geologist's Report of the Golden State Mining Limited Prospectus dated 22 August 2018.

This release was authorised by Mr. Mike Moore, Managing Director of Golden State Mining Limited.



## APPENDIX 1 Summary of Mining Tenements

Table 1. As at 31 March 2024 the Company or its subsidiaries ("Group") had a beneficial interest in the following tenements:

Number	Holder	Status
<b>Murchison Project - Cue</b>		
P 20/2374	WA Minerals Pty Ltd <sup>1,6</sup>	Dead
<b>Murchison - Caprice Resources 80:20 JV</b>		
E 21/192	WA Minerals Pty Ltd <sup>1,3</sup>	Live
E 21/193	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2256	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2257	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2258	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2259	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2260	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2261	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2262	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2263	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2264	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2265	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2266	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2267	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2268	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2269	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2272	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2273	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2274	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2275	WA Minerals Pty Ltd <sup>1,3</sup>	Live
P 20/2382	WA Minerals Pty Ltd <sup>1,3</sup>	Live
<b>Yule Project</b>		
E 47/3503	Crown Mining Pty Ltd <sup>1</sup>	Live
E 47/3507	Crown Mining Pty Ltd <sup>1</sup>	Live
E 47/3508	Crown Mining Pty Ltd <sup>1</sup>	Live
E 45/5570	Crown Mining Pty Ltd <sup>1</sup>	Live
E 47/4343	Crown Mining Pty Ltd <sup>1</sup>	Live
E 47/4391	Crown Mining Pty Ltd <sup>1</sup>	Live
E 47/4586	Crown Mining Pty Ltd <sup>1</sup>	Pending

Number	Holder	Status
<b>Yule Project</b>		
E 47/4587	Crown Mining Pty Ltd <sup>1</sup>	Pending
E 47/2692	YOUNG, Bradford John <sup>7</sup>	Live
<b>Four Mile Well Project</b>		
E 38/3632	Crown Mining Pty Ltd <sup>1</sup>	Live
<b>Paynes Find Lithium Project</b>		
E 59/2660	Charge Metals Pty Ltd <sup>1</sup>	Live
E 59/2661	Charge Metals Pty Ltd <sup>1</sup>	Live
E 59/2662	Charge Metals Pty Ltd <sup>1</sup>	Live
E 59/2679	Charge Metals Pty Ltd <sup>1</sup>	Live
E 59/2680	Charge Metals Pty Ltd <sup>1,5</sup>	Dead
E 59/2701	Charge Metals Pty Ltd <sup>1</sup>	Live
E 59/2824	Charge Metals Pty Ltd <sup>1</sup>	Pending
E 59/2870	Charge Metals Pty Ltd <sup>1</sup>	Pending
<b>Mount Magnet South Project</b>		
E 58/614	Charge Metals Pty Ltd <sup>1,6</sup>	Dead
E 58/617	Charge Metals Pty Ltd <sup>1,6</sup>	Dead
E 59/2839	Charge Metals Pty Ltd <sup>1,6</sup>	Dead
<b>Southern Cross Gold Project</b>		
E 77/2896	Reliance Minerals Pty Ltd <sup>1</sup>	Live
E 77/2897	Reliance Minerals Pty Ltd <sup>1</sup>	Live
E 77/2898	Reliance Minerals Pty Ltd <sup>1</sup>	Live
<b>Eucla Nickel Project</b>		
E 28/3385	Reliance Minerals Pty Ltd <sup>1</sup>	Pending
E 28/3386	Reliance Minerals Pty Ltd <sup>1</sup>	Pending
<b>Ashburton Base Metals Project</b>		
E 08/3580	Reliance Minerals Pty Ltd <sup>1</sup>	Pending

**Notes:**

1. 100% subsidiary of GSM.
2. Applied for during the quarter.
3. 80:20 JV with Caprice Resources Limited with 20% held by WA Minerals a 100% subsidiary of Golden State Mining Limited.
4. Granted during reporting period.
5. Withdrawn during the quarter.
6. Surrendered during the quarter.
7. Subject to mineral rights and royalty deed pursuant to which Young has granted exploration and other rights to GSM subsidiary, Crown Mining Pty Ltd.



## Appendix 5B

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

Name of entity

Golden State Mining Limited

ABN

52 621 105 995

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 (if expensed)	(146)	(1,999)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(79)	(240)
	(e) administration and corporate costs	(75)	(246)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	26	76
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(274)</b>	<b>(2,409)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(1)
	(d) exploration & evaluation (if capitalised)	-	-
	(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	-	45
	(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) (i)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>44</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,765
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	(4)	(213)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(4)</b>	<b>2,552</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	2,535	2,070
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(274)	(2,409)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	44
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(4)	2,552



## 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	Cash and cash equivalents at end of period	2,257	2,257

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	1,367	1,645
5.2	Call deposits	890	890
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,257	2,535

**6. Payments to related parties of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter  
\$A'000**

113

-

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

7. <b>Financing facilities</b>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</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>			
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.		

8. <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)	(274)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(274)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,257
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	2,257
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	8.2
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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	
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	
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.	

## **Compliance statement**

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

Date: 30 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.