

30 April 2024

## AVIRA RESOURCES LIMITED – QUARTERLY ACTIVITIES REPORT (MARCH 2024)

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### Directors

David Wheeler, Non-Executive  
Chairman

David Deloub, Executive Director

James Robinson, Non-Executive  
Director

Sonu Cheema, Company  
Secretary

Issued Capital (ASX Code: AVW)

2,133,790,000 Ordinary Shares

968,710,000 Quoted options  
exercisable (AWWOA) at \$0.008 on  
or before 31 December 2024



Puolalaki Project location, Sweden

Avira Resources Limited (ASX: AVW) (Avira or the Company) is pleased to present the following Activities Report for the quarter ended 31 March 2024 (Quarterly Report).

### HIGHLIGHTS

**# Phase 2 diamond drilling at the Puolalaki Ni-Cu-Co-Au Project was completed in early February 2024 where five diamond drillholes were completed for a total of 735m.**

**# Three of the four new drillholes completed intercepted similar massive sulphide mineralisation.**

**# Assay results from PUO23007 and PUO23008 received confirming further broad, shallow Ni-Cu-Co mineralisation at the Puolalaki Project.**

**# Significant results include:**

**-17.05m @ 0.70% Ni, 0.70% Cu and 1049ppm Co from 9.17m (PUO23007).**

**-19.4m @ 0.35% Ni, 0.39% Cu and 558ppm Co from 16m (PUO23008)**

**-Inc. 4.43m @ 0.73% Ni, 0.71% Cu and 1063ppm Co from 26.57m**

**# DHEM in PUO23010 identified an additional off-hole conductor (50,000SI) coincident with a narrow zone (50cm) of semi-massive sulphide mineralisation within a broader zone of disseminated sulphide (pyrrhotite ± chalcopyrite) mineralisation.**

**# Scanning Electron Microscope-Energy Dispersive Spectroscopy (SEM-EDS) mineral mapping has confirmed pentlandite occurring within pyrrhotite in addition to nickeliferous pyrrhotite.**

**# Earn In Agreement - Meru Copper Gold Project, Kenya executed post end of quarter and associated \$815,000 capital raise completed.**

**# Meru grab sample returned 10.32% Cu; 4.68g/t Au; 1.03ppm Pd; 1.78ppm Pt; 2ppm Ag and 2090ppm Ni.**

## OPERATIONAL ACTIVITIES

### PUOLALAKI, SWEDEN - PHASE 2 DIAMOND DRILLING

Phase 2 diamond drilling at the Puolalaki Ni-Cu-Co-Au Project was completed in early February 2024 where five diamond drillholes were completed for a total of 735m.

Drillholes PUO23006, PUO23007 and PUO23008 have all intercepted (refer Appendix 1) shallow massive sulphide mineralisation, similar to that intercepted in PUO23002 in April 2023 and which returned an intercept<sup>1</sup> of 36m @ 0.63% Ni, 0.57% Cu, 952ppm Co from 16.7m.

The visual massive sulphide comprises dominantly pyrrhotite with minor chalcopyrite and pXRF analyses have confirmed the presence of nickel and copper sulphides; laboratory assays are pending. The mineralisation is hosted within high-MgO mafic-ultramafic intrusive rocks.



**Figure 1:** Image showing massive sulphide mineralisation (pyrrhotite, chalcopyrite) in drillhole PUO23006, 36.2m.

Drillhole PUO23006 has been transported to Malå for logging and sampling ahead of assaying and the remaining drillholes will be transported from site to Malå as soon as the drilling campaign has been completed in January.

The ALS Global prep lab is located in Malå and expected turn-around-times for assaying are currently two-three weeks from the date of submission at the lab. The Company expects to be in a position to announce the first assay results in early February.

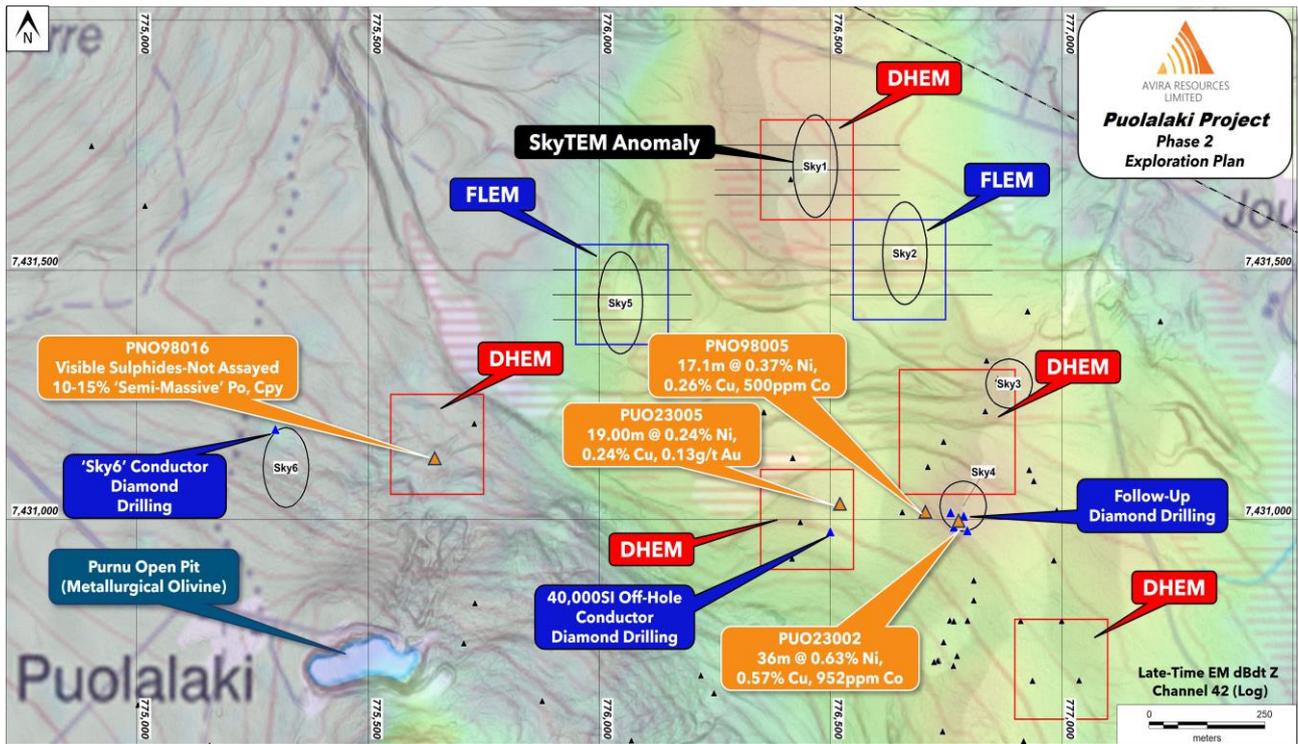


**Figure 2:** Image of the drilling rig on-site at Puolalaki and massive sulphide mineralisation in drillhole PUO23006, (28.4-37.8m).

Drillhole PUO23006 was drilled 25m behind PUO23002 and intercepted a massive sulphide zone within a mafic-ultramafic intrusive that returned 19m @ 0.65% Ni, 0.75% Cu and 954ppm Co from 22m. A secondary zone of disseminated mineralisation located beneath the massive sulphide zone returned a wide interval of low-grade mineralisation: 44m @ 0.17% Ni, 0.16% Cu and 263ppm Co from 55m. Inc. 11m @ 0.26% Ni, 0.19% Cu, 486ppm Co from 55m.

Hole ID	From (m)	To (m)	Interval (m)	Nickel (%)	Copper (%)	Co (ppm)
PUO23006	22	41	19	0.65	0.75	954
PUO23006	55	99	44	0.17	0.16	263
<i>Including</i>	55	66	11	0.26	0.19	486

**Table 1:** Significant intersections for drillhole PUO23006. A lower cut-off of 1000ppm nickel was used and contains a maximum internal dilution width of 4m. Reported intersections are downhole width as true widths are not yet established.



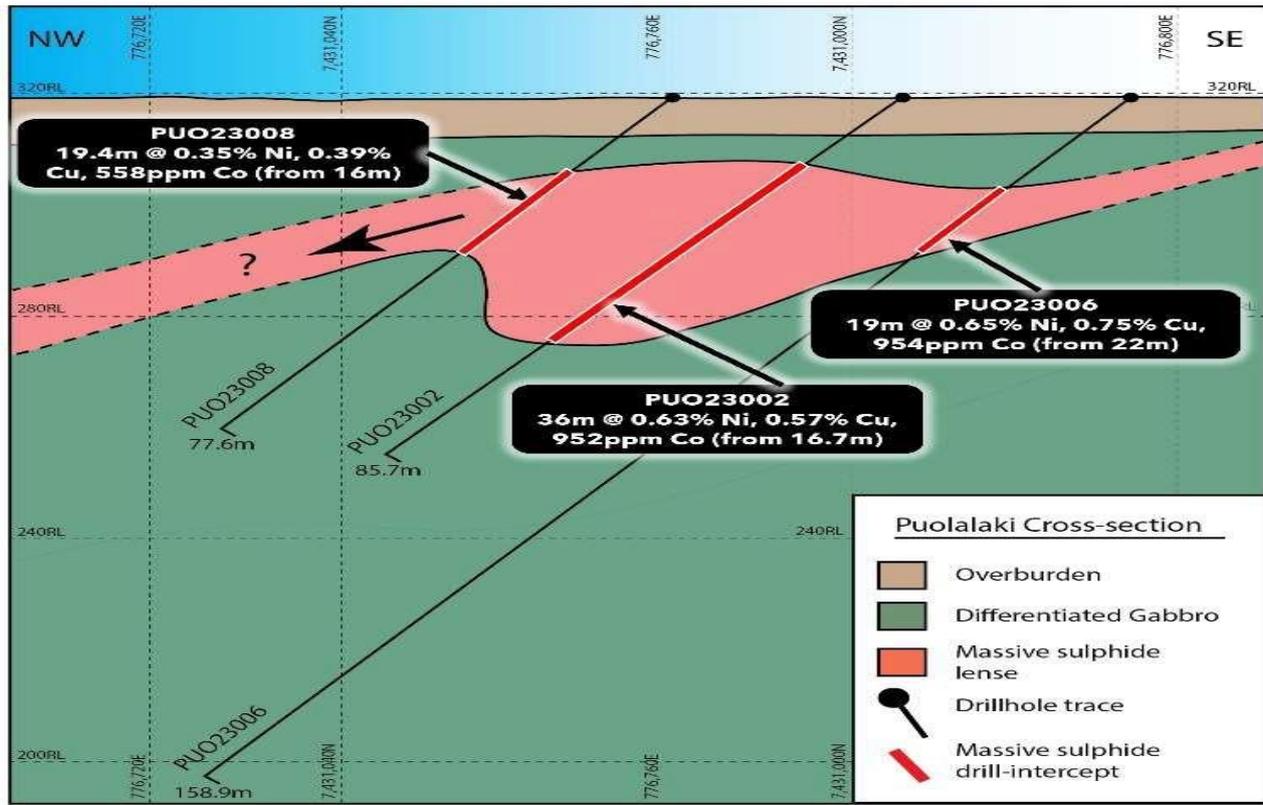
**Figure 3:** Image showing 'Phase 2' Exploration proposal at the Puolalaki Project. The background image is the Late-Time EM dBdt Z Channel 42 (Log) image, and the black triangles are previously drilled diamond drillholes.

## ASSAY RESULTS

Drillholes PUO23002, PUO23006, PUO23007 and PUO23008 have all intercepted significant widths of shallow massive Ni-Cu-Co sulphide mineralisation. Similar ore, albeit narrower and deeper, has also been observed in PUO23010 located 300m west of the shallow mineralisation. PUO23010 was targeting a strong off-hole conductor intercepted in drillhole PUO23005 completed earlier in 2023. Drillhole PUO23010 intercepted several zones of visual (refer Table 3) disseminated and semi-massive nickel-copper mineralisation with assays not yet returned.

Hole ID	From (m)	To (m)	Interval (m)	Nickel (%)	Copper (%)	Co (ppm)
PUO23002	16.7	52.7	36	0.63	0.57	952
Including	23.16	29	5.84	0.71	0.97	1063
	35	42	7	0.74	0.70	1112
	46.33	52.7	6.37	0.75	0.60	1097
PUO23002	79	79.4	0.4	0.96	0.12	6580
PUO23006	22	41	19	0.65	0.75	954
PUO23006	55	99	44	0.17	0.16	263
Including	55	66	11	0.26	0.19	486
PUO23007	9.17	26.22	17.05	0.70	0.70	1049
PUO23008	16	35.4	19.4	0.35	0.39	558
Including	26.57	31	4.43	0.73	0.71	1063

**Table 2:** Significant intersections for drillholes PUO23002, PUO23006, PUO23007, and PUO23008. A lower cut-off of 1000ppm nickel was used. Reported intersections are downhole widths as true widths are not yet established.



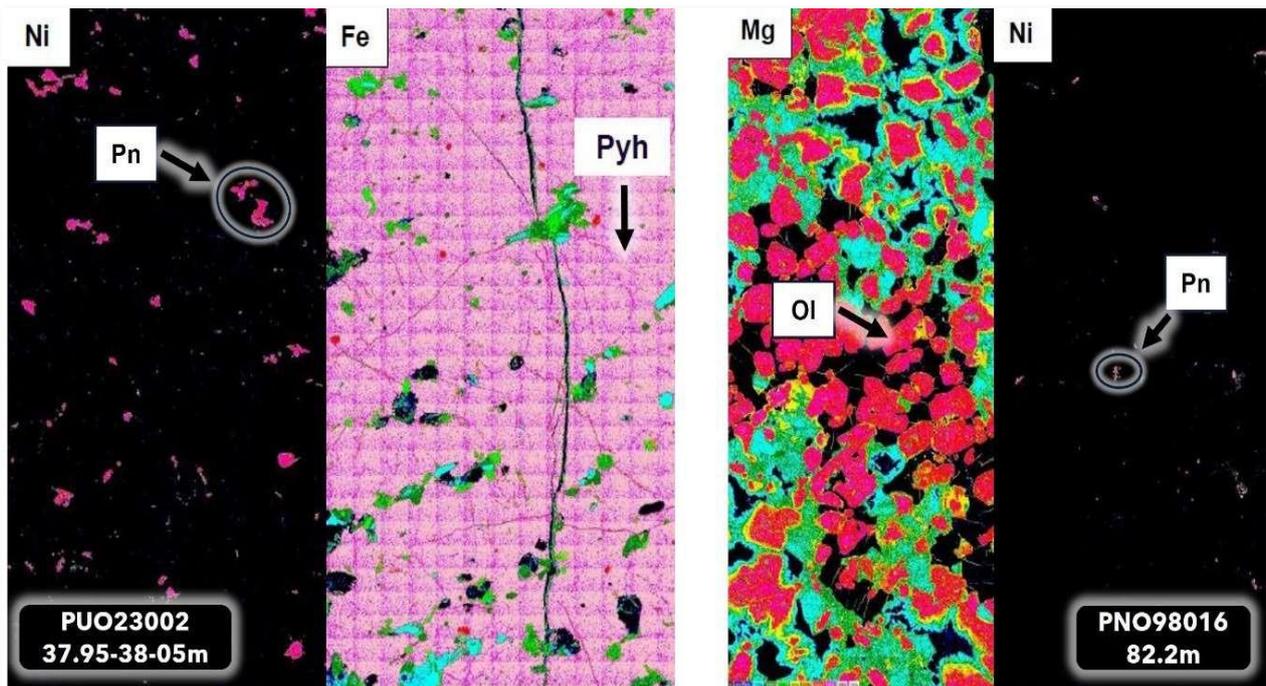
**Figure 4:** Cross-section through the massive sulphide mineralisation at Puolalaki.

## PETROGRAPHIC STUDIES

Petrographic analysis and mineral mapping via Scanning Electron Microscope-Energy Dispersive Spectroscopy (SEM-EDS) has been completed on seven polished thin sections from representative samples from the Puolalaki Ni-Cu-Co mineralisation. The results of the study showed that pentlandite and pyrrhotite represent the main nickel and cobalt-bearing minerals in the studied samples.

The pentlandite occurs within the pyrrhotite as inclusions, and voids/crack fill with grain size varying between 50-500µm. The pentlandite showed an average of 34wt.% Ni whilst Co concentration varied between 4-6wt.% (locally up to 8wt.%).

The pyrrhotite contains on average 0.5wt% Ni and 0.5wt.% Co and forms large aggregates (>2.5mm). There is no Ni or Co contained within the chalcopyrite. Gangue mineralogy comprised feldspars, pyroxenes, olivine, Mg-silicates, quartz, calcite, and ilmenite.



**Figure 5:** SEM-EDS images of Ni-Cu-Co ore from Puolalaki. LHS: Ni and Fe contents from a massive sulphide sample from PUO23002. RHS: Mg and Ni contents from an olivine-rich cumulate rock displaying disseminated sulphide mineralisation from PNO98016. Ni: Nickel, Fe: Iron, Mg: Magnesium, Pn: Pentlandite, Pyh: Pyrrhotite, Ol: Olivine.

## DHEM

Drillholes PUO23006 and PUO23010 were surveyed with DHEM at the conclusion of the diamond drilling. No significant off-hole conductors were identified in drillhole PUO23006 and a single off-hole conductor was identified at a depth of ca. 250m in PUO23010. The strong off-hole conductor (50,000SI) is coincident with a narrow zone (50cm) of semi-massive sulphide mineralisation within a broader zone (ca. 83m) of disseminated sulphide (pyrrhotite ± chalcopyrite) mineralisation (assays pending) and remains to be followed-up.

## ABOUT THE PUOLALAKI PROJECT

The Puolalaki Project currently comprises a single exploration permit (Puolalaki nr 100) centred over a syn-orogenic gabbro intrusion that hosts the nickel mineralisation discovered by NAN in 1998<sup>1</sup>. In addition to the Ni-Cu-Co mineralisation at Puolalaki, the project also contains significant, high-grade gold mineralisation across two zones within the metasediments and metavolcanics surrounding the gabbro. The project is located in Sweden's premier Gällivare mining district which is host to Europe's largest open-cut copper mine Aitik, owned by Boliden and to LKAB's Malmberget iron-ore mine.

<sup>1</sup> South Atlantic Resources Ltd (VSE:SCQ) Press Release dated April 22, 1998 "NAN Discovers Copper-Nickel-Cobalt Mineralization in Northern Sweden". North Atlantic Natural Resources AB was a Swedish subsidiary of Vancouver Stock Exchange listed company South Atlantic Resources Ltd.

## PATERSON RANGE PROJECT, WA

Avira currently holds two tenement packages within the Paterson Range province, host to a number of substantial gold, copper and manganese mines and deposits including the Telfer gold-copper mine, Woody Woody manganese and Nifty copper mines.

## CORPORATE ACTIVITIES

Payments of Director fees totalled \$46k (exclusive of GST) during the March quarter. The outflows from operating (\$71k) and investing activities (\$201k) during the March quarter (refer section 1 and 2 of the Appendix 5B) predominantly comprised of:

- Exploration field activities including;
  - Logistics planning, reconnaissance and geological mapping
  - Exploration Due Diligence, Analysis and reporting for existing and assets under joint venture
  - EM survey and Diamond Drilling program
  - General Field expenses linked to activities conducted and storage
  - Exploration and evaluation based executive salary
- Technical consulting fees including; consulting geologists and geo physicists
- Tenement administration, access, management and reporting
- Corporate, advisory, legal project due diligence and administrative expenses

## SUBSEQUENT EVENTS

### Meru Copper Gold Project, Kenya

Following the end of the quarter, the Company announced it had entered into an Earn-In Agreement (EIA) with Goitom Mining Limited (**Goitom**) to earn up to an 80% interest in the Meru Copper-Gold Project (**Meru**) located in central Kenya.

- ₹ Meru is a single 251 square kilometre prospecting licence under application in central Kenya that is 100% held by Goitom Mining Limited.
- ₹ Meru is an extensive landholding with limited or no historical exploration.
- ₹ The geology is characterized by a series of gneisses, schists, quartzites and crystalline limestones.
- ₹ Copper mineralization was discovered by local farmers after identifying malachite-rich float samples.
- ₹ **A single grab sample was taken and returned 10.32% Cu; 4.68g/t Au; 1.03ppm Pd; 1.78ppm Pt; 2ppm Ag and 2090ppm Ni (results from Scientific Services (Pty) Ltd in Cape Town, South Africa).**
- ₹ The mineral occurrence remains unexplored and open in all directions.



Figure 1: Geological map of the Goitom licence area (from the Kenyan Mining Cadastre Portal). Insert map shows the approximate location of the Project area.



Figure 2: Gossanous sample that returned 10.32% Cu and 4.68g/t Au (left). Malachite and azurite mineralisation (right).

The Company engaged CPS Capital Group Pty Ltd (CPS) to complete a capital raising of ~\$815k through the issue of ~815M shares @ \$0.001 (with a 1 for 2 free attaching option exercisable at \$0.003 on or before 30 June 2027) to fund exploration at the Meru Copper-Gold Project, Company's existing projects and working capital.



Shares issued under this capital raising will be issued in a 2 Tranche Placement - Tranche 1 pursuant to the Company's existing 7.1 (316,621,000 FPO Shares) 7.1A (213,379,000 FPO Shares) capacity, with Tranche 2 (285,000,000 FPO Shares) and the associated options to be issued following receipt of the shareholder approval to be sought as soon as is practicable.

Please refer to the ASX Announcement dated 24 April 2024 for further details regarding the Meru EIA.

ENDS

For, and on behalf of, the Board of the Company, and authorised for release.

David Deloub  
 Managing Director  
 Avira Resources Limited

Shareholders and other interested parties can speak to Mr. Sonu Cheema if they have any queries in relation to this announcement: +61 8 9463 2463.

## TENEMENT TABLE

LEASE	NAME	AREA	AREA UNITS	GRANT DATE	EXPIRY DATE	HOLDER	EA
<b>Paterson Range (WA)</b>							
E45/5572	Mt Macpherson	41	Sub-Blocks	13-July-2020	12-July-2025	Mt Macpherson	E45/5572
E45/5567	Throssel Range	32	Sub-Blocks		12 July-2023	Avira	E45/5567
<b>Puolalaki (Sweden)*</b>							
NR100	Puolalaki	16	Kms <sup>2</sup>		21-Dec-2027	Scott Geological AB	N/A

\*farm-in Agreement

### About Avira Resources Limited

Avira Resources (AVW) is an ASX listed mining exploration company. In addition to the Puolalaki Project in Sweden, the Company holds two tenement packages within the Paterson Range province in the Northwest of Western Australia which is host to a number of substantial gold, copper and manganese mines and deposits, including the Telfer gold- copper mine. The Avira projects are situated in the Yeneena basin sedimentary rock formation that hosts both the Nifty and Maroochydore copper deposits and the Woody Woody Manganese mine.

### Competent Persons Statement - Puolalaki

The information in this document that relates to exploration results is based on information compiled by Amanda Scott, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (Membership No.990895). Amanda Scott is a full-time employee of Scott Geological AB. Amanda Scott has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been 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 (JORC Code). Amanda Scott consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

### Competent Persons Statement - Meru

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation obtained by Mr Mark Gasson. Mr Gasson is a consultant geologist for Avira and a member of the AusIMM. Mr Gasson has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking 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' ("JORC Code"). Mr Gasson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## APPENDIX 1

Hole ID	Target ID	Northing (SWEREF)	Easting (SWEREF)	Azi	Dip	Depth	EOH
PU023007	1	7431006	776789	315	-50	100	100.8
PU023006	2	7430978	776796	315	-50	150	158.9
PU023008	3	7431014	776760	315	-50	55	77.6
PU023009	4	7430985	776767	315	-50	100	101.2
PU023010	5	7430975	776500	45	-60	300	295.6

**Table 1:** Summary of Phase 2 diamond drillholes-Puolalaki Project

### 1. The nature of the sulphide minerals.

The nature of the minerals are as follows:

- ⌘ Fine-grained massive sulphide
- ⌘ Fine-grained disseminated matrix sulphide
- ⌘ Fine-grained stringer veining
- ⌘ Blebby/brecciated sulphide

### 2. Minerals observed.

The minerals visually observed in the drill-core are as follows:

- ⌘ Pyrrhotite
- ⌘ Chalcopyrite
- ⌘ Arsenopyrite

### 3. Estimates of abundance of minerals observed.

The estimated abundance of minerals where observed is as follows:

Interval (m)				Preliminary Geological Field Log		Proportional Sulphide Minerals of Total Visual Sulphide Estimate (%)		
Hole ID	From	To	Length	Observation	Total Visual Sulphide Estimate (%)	Po (%)	Cpy (%)	Apy (%)
PU023006	22	41	19	Fine-grained, semi-massive, massive sulphide.	70-90%	90	10	2
PU023006	60	100	40	Fine-grained, disseminated matrix sulphide, minor sections of massive sulphide stringer veins and blebby, brecciated sulphide.	2-20%	98	2	0
PU023007	9	28	19	Fine-grained, semi-massive, massive sulphide.	70-90%	90	10	0

Interval (m)				Preliminary Geological Field Log		Proportional Sulphide Minerals of Total Visual Sulphide Estimate (%)		
Hole ID	From	To	Length	Observation	Total Visual Sulphide Estimate (%)	Po (%)	Cpy (%)	Apy (%)
PU023007	56	100	44	Fine-grained, disseminated matrix sulphide, minor sections of massive sulphide stringer veins and blebby, brecciated sulphide.	2-20%	98	2	0
PU023008	18	21	3	Fine-grained, disseminated matrix sulphide, sulphide stringers and blebby/brecciated sulphides.	2-20%	98	2	0
PU023008	21	32	11	Fine-grained, semi-massive, massive sulphide.	70-90%	90	10	0
PU023008	32	77	45	Fine-grained, disseminated matrix sulphide, sulphide stringers and blebby/brecciated sulphides.	2-20%	98	2	0
PU023009	43	75	32	Fine-grained, disseminated matrix sulphide, sulphide stringers and blebby/brecciated sulphides.	2-20%	98	2	0

**Table 2:** Summary of visual estimates of sulphide mineralisation, Phase 2 diamond drilling at the Puolalaki Project

In relation to the disclosure of visual mineralisation, Avira cautions that visual estimates of sulphide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visual mineralisation reported in preliminary geological logging. Avira will update the market when laboratory analytical results become available.

#### ASX Listing Rules Compliance

In preparing the Quarterly Report for the period ended 31 March 2024 and to date, the Company has relied on the following ASX announcements.

ASX Announcement	20/05/2024	ASSAY UPDATE FROM PUOLALAKI NI-CU-CO PROJECT
ASX Announcement	12/02/2024	RESULTS CONFIRM SIGNIFICANT ZONE OF NI-CU MINERALISATION
ASX Announcement	09/12/2024	PUOLALAKI PHASE 2 DIAMOND DRILLING UPDATE
ASX Announcement	08/12/2023	DIAMOND DRILLING COMMENCES AT PUOLALAKI
ASX Announcement	24/11/2023	PHASE 2 DIAMOND DRILLING TO COMMENCE AT PUOLALAKI
ASX Announcement	03/10/2023	SKYTEM AIRBORNE EM SURVEY IDENTIFIES 14 ANOMALIES
ASX Announcement	29/08/2023	FINAL ASSAY RESULTS REVEAL GOLD & NICKEL MINERALISATION
ASX Announcement	26/07/2023	Quarterly Activities Report and Appendix 5B
ASX Announcement	03/07/2023	SKYTEM AIRBORNE EM SURVEY TO COMMENCE AT PUOLALAKI
ASX Announcement	22/05/2023	BROAD ZONE OF NI-CU-CO MINERALISATION CONFIRMED

#### Compliance Statement

This report contains information extracted from reports cited herein. These are available to view on the website. In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Quarterly Report.

## Appendix 5B

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

Name of entity

Avira Resources Limited

ABN

38 131 715 645

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(46)	(152)
	(e) administration and corporate costs	(30)	(214)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (ATO/VAT Payments / Receivables)	5	85
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(71)</b>	<b>(276)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(201)	(540)
	(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>(201)</b>	<b>(540)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</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	485	1,030
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(71)	(276)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(201)	(540)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	2	1
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>215</b>	<b>215</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	215	485
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (High Interest Account)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>215</b>	<b>485</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	46
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

<b>7. 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. 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)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 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.	-	

<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)	(71)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(201)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(272)
8.4 Cash and cash equivalents at quarter end (item 4.6)	215
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	215
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.79
<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: Yes, pursuant to the ASX release dated 24 April 2024 and 29 April 2024, the Company announced the oversubscribed capital raise of \$815,000 to be completed in two Tranches (T1-\$530k) and (T2-\$285k).	
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: Yes, please refer response in section 8.8.1.	
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: Yes, please refer response in section 8.8.1	
<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: .....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.