



Quarterly Activities Report & Appendix 5B
Quarter Ending 31 March 2024

Positive quarter sees Noronex consolidate its position in the Kalahari Copper Belt, expand its Namibian portfolio with new uranium acquisition and strengthen its cash position.

Highlights

- Transaction to acquire an additional 25% interest in the Witvlei Project completed, resulting in Noronex increasing its shareholding in the JV¹ entity (Aloe Investments Two Hundred Thirty Seven (Pty) Ltd (“**Aloe 237**”)) from 70% to 95% consolidating Noronex’s position in the Kalahari Copper Belt.
- Noronex enters into an exclusivity agreement over a claim in the heart of the Namibian Uranium Belt allowing it to conduct due diligence and acquire up to an 80% interest via earn-out on a highly prospective 7,000 Ha claim located approximately 3kms north of Bannerman Energy’s world class Etango Project (**ASX: BMN**, ~\$576 million market capitalisation)².
- Capital raising, led by Melbourne boutique Cumulus Wealth, of ~\$0.91 million to fund initial exclusivity payments and due diligence costs on the new claim, further works on its Kalahari Copper Belt licences, placement costs and general working capital. Director participation (~\$136k) is subject to shareholder approval at the upcoming general meeting.
- Final results received from 4,900m drill program received during quarter at Humpback and the maiden drilling campaign at Blowhole.
- Exploration targeting (including drill planning) is underway across multiple projects including the Fiesta Deposit (recent intercepts include 45m @ 0.8 % Cu and 23 g/t Ag (1.0 % CuEq)³), multiple new Copper targets under Kalahari cover at the Humpback project, Witvlei and the company’s new uranium project.

Noronex Limited (**Noronex** or the **Company**) (**ASX: NRX**) is pleased to provide the following summary of its activities for the three months ending 31 March 2024.

Namibian Exploration

Noronex’s exploration package in Namibia covers an area of more than 8,500km² (including over 1,600km² of applications) across the highly prospective but relatively under-explored Kalahari Copper Belt, which runs from central Namibia to northern Botswana.

The tenements contain ~300 kilometres of strike length targeting the key NPF-D’Kar formation contact point, where most copper deposits occur on the Kalahari Copper Belt.

¹ Aloe 237 Joint Venture background: In November 2020, Noronex acquired 80% of Larchmont Investments Pty Ltd (“Larchmont”). Larchmont is the original party to the Aloe 237 Joint Venture with Thunder Gold Corp. (“Thunder Gold”) (formerly White Metal Resources Corp.) (TSX-V: TGOL) and prior to this transaction had earned a holding of 70% of Aloe 237 (Noronex 56% beneficially). As a result of the proposed acquisition Larchmont has increased its holding to 95% (Noronex 76% beneficially) with 5% held by a local Namibian shareholder as per the terms of the EPLs.

² As at 30 April 2024

³ NRX announcement, 5 September 2023

The Company continues to progress systematic exploration programs its extensive claim package, with a 4,900m drill program completed last quarter on targets identified at the Fiesta and Blowhole prospects.

Further exploration targeting large copper systems is planned at the Witvlei tenements at Malachite Pan, Daheim and at a number of prospects, including Fiesta within the Humpback Project and further east on the new 100% applications when environmental clearance is approved.

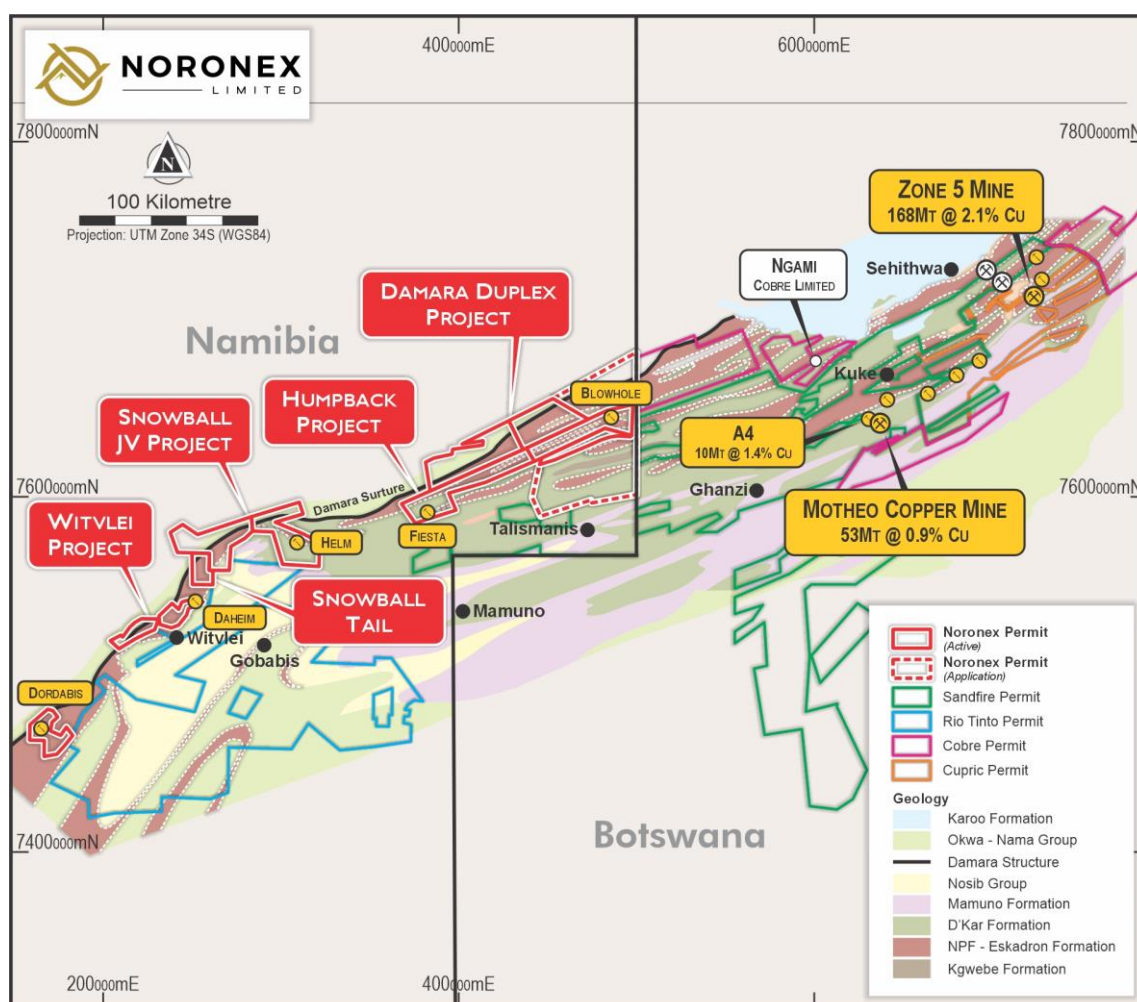


Figure 1. Location Plan showing tenement holdings, targets (Fiesta and Blowhole) and new applications (in dotted lines) near the Botswana border

Witvlei Project

Subsequent to the end of the quarter, the Company increased its interest in the Witvlei Joint Venture (“JV”) Property within the Kalahari Copper Belt in Namibia to 95% via a transaction to acquire an additional 25% interest in the Witvlei Project completed, resulting in Noronex increasing its shareholding in the JV1 entity (Aloe Investments Two Hundred Thirty Seven (Pty) Ltd (“**Aloe 237**”)) from 70% to 95%.

The completion of the transaction has allowed Noronex to significantly increase its holding in key projects on the Kalahari Copper Belt and cancelled the terms of the previous Joint Venture agreement (including all commitments and obligations arising under that agreement including further spending, valuation and further joint venture requirements for the remaining 25%).

The Witvlei Project (95% holding in JV Vehicle) is located at the western end of the Kalahari Copper Belt and includes an existing JORC (2012) Compliant Mineral Resource of 10Mt @ 1.3% Cu₄.

Noronex’s drilling has also identified new zones on the Witvlei Project including the Daheim prospect (see Figure 2 below) with intercepts of up to 27m @ 1.6% Cu.

Uranium Project

During the quarter, the Company entered into an exclusivity agreement over exclusive prospecting licence ("EPL") 6776 which is located in the world class uranium belt of Namibia. EPL 6776 is located 3kms north of Bannerman Energy Ltd's (ASX:BMN \$576m market capitalisation) Etango development, and between Etango and the operating Rossing mine some 20kms to the northeast.

Other projects in the district include Husab, Langer Heinrich (Paladin, ASX:PDN, \$4.1 billion market capitalisation) and Tumas (Deep Yellow, ASX:DYL, \$1.3 billion market capitalisation).

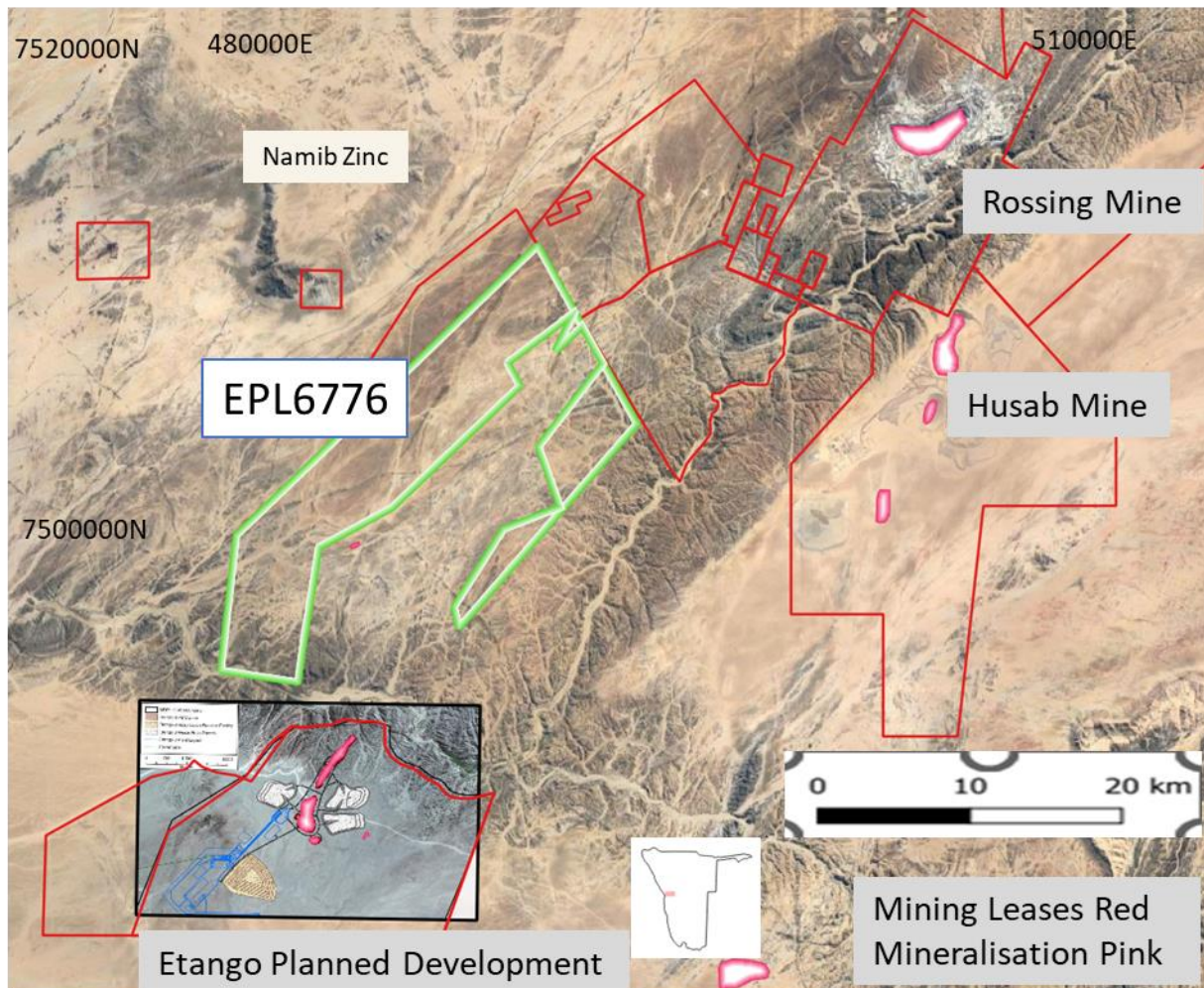


Figure 2: Location diagram of EPL6776 and surrounding Mining Leases and mineralisation with the planned Etango development proposal (Bannerman 2024)

The geology on the claim includes mineralisation associated with Alaskites (pegmatites) which is the host rock for a number of major uranium projects in Namibia and is similar to the Etango (Bannerman) style hard rock mineralisation.

Prospective units hosting mineralisation at Rossing, Huasab and Etango are present on EPL 6776. Alaskite mineralisation identified in historical trenches within a few hundred metres of the claim boundary are interpreted to continue into a significant domal feature on EPL 6776. The project is 3kms north of the proposed Etango development (see Figure 2) and similar host rocks and geology have been identified on EPL 6776.

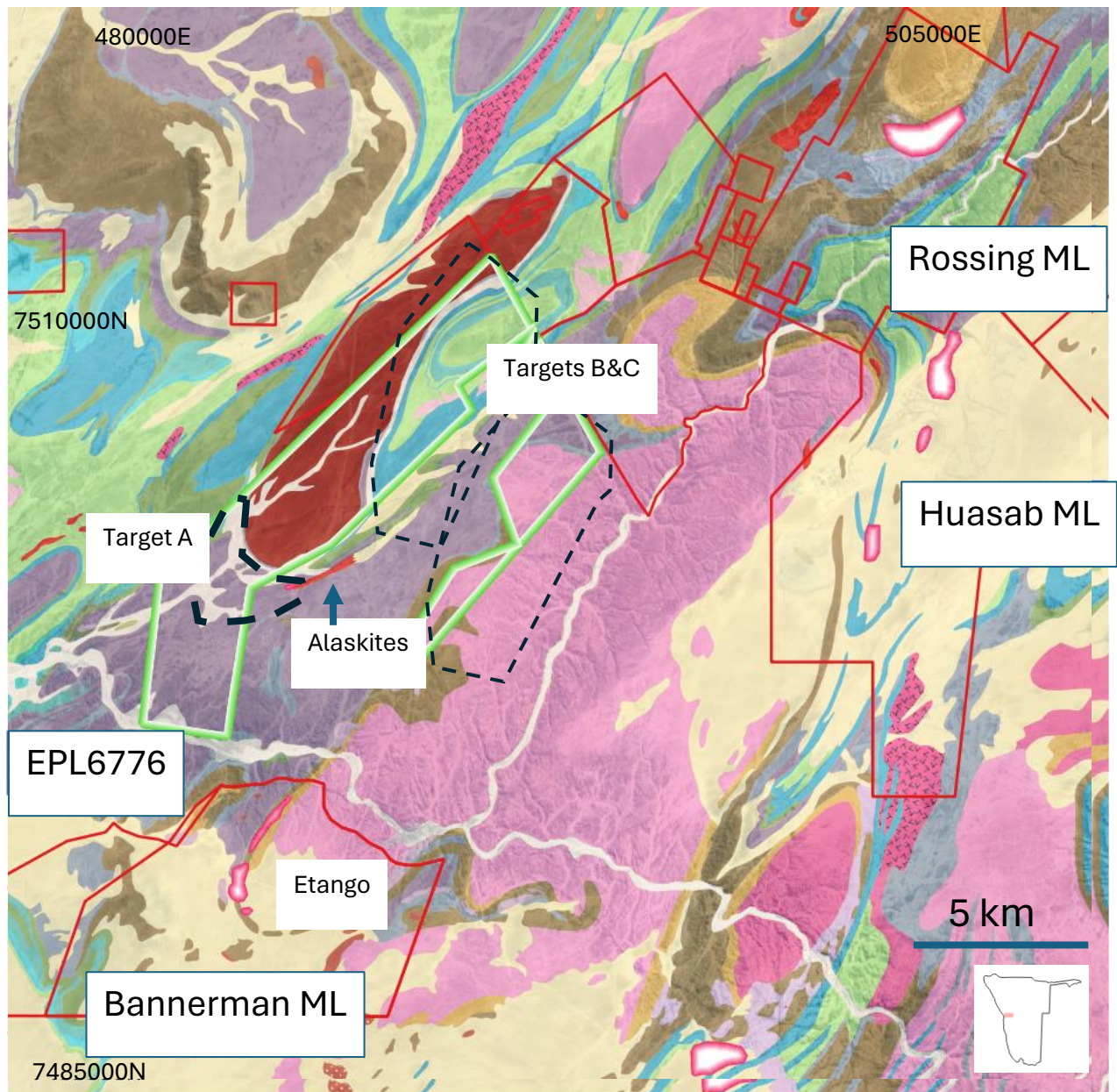


Figure 3: Geological map of the Erongo Uranium District with Mining Leases and known mineralisation. Outline of target areas within EPL 6776 and outcropping Alaskite mineralisation on the license boundary.

Humpback Project - Fiesta

Results were received from the final holes from the 2023 drilling campaign with 17 holes rehabilitated from the 4,900m Reverse Circulation (RC) drilling program completed on the Humpback tenements.

The Humpback Project is located on newly granted 100% owned Noronex Ltd tenements and contains a number of domal structures involving the prospective NPF-D'Kar contact. The Fiesta Deposit appear to have many hallmarks of the deposits defined in Botswana over 400km to the east including Zone 5 (167Mt @ 2.1 % Cu, Cupric Canyon).

As announced 8 January 2024, highlight intercepts from the 2023 Fiesta drilling program included Hole **23FIERC02** included:

- 45m @ 0.8 % Cu and 23 g/t Ag (1.0 % CuEq) from 144m (Including 13m @ 1.5 % Cu and 45 g/t Ag (1.9 % CuEq) from 150m); and
- 7m @ 0.5 % Cu and 14g/t Ag (0.6 % CuEq) from 233m

The hole 23FIERC02 was drilled in a 250m wide zone with no previous holes and has extended the significant mineralisation on either side with a further impressive intercept.

The hole **FIER-010**¹ some 150m to the west of new hole reported:

- 8m @ 2.5 % Cu and 78g/t Ag from 127m;
- 4m @ 2.5 % Cu and 139g/t Ag from 154m; and
- 7m @ 1.0 % Cu and 52g/t Ag from 184m

To the east, hole **FIER-025**¹ over 100m away reported:

- 28m @ 0.6 % Cu and 41g/t Ag from 138m; and
- 5m @ 0.7 % Cu and 7g/t Ag from 177m

A further 200m east of FIER-025, hole **FIER-027**¹ reported:

- 13m @ 1.4 % Cu and 1 g/t Ag from 118m; and
- 31m @ 0.9 % Cu and 33g/t Ag from 154m

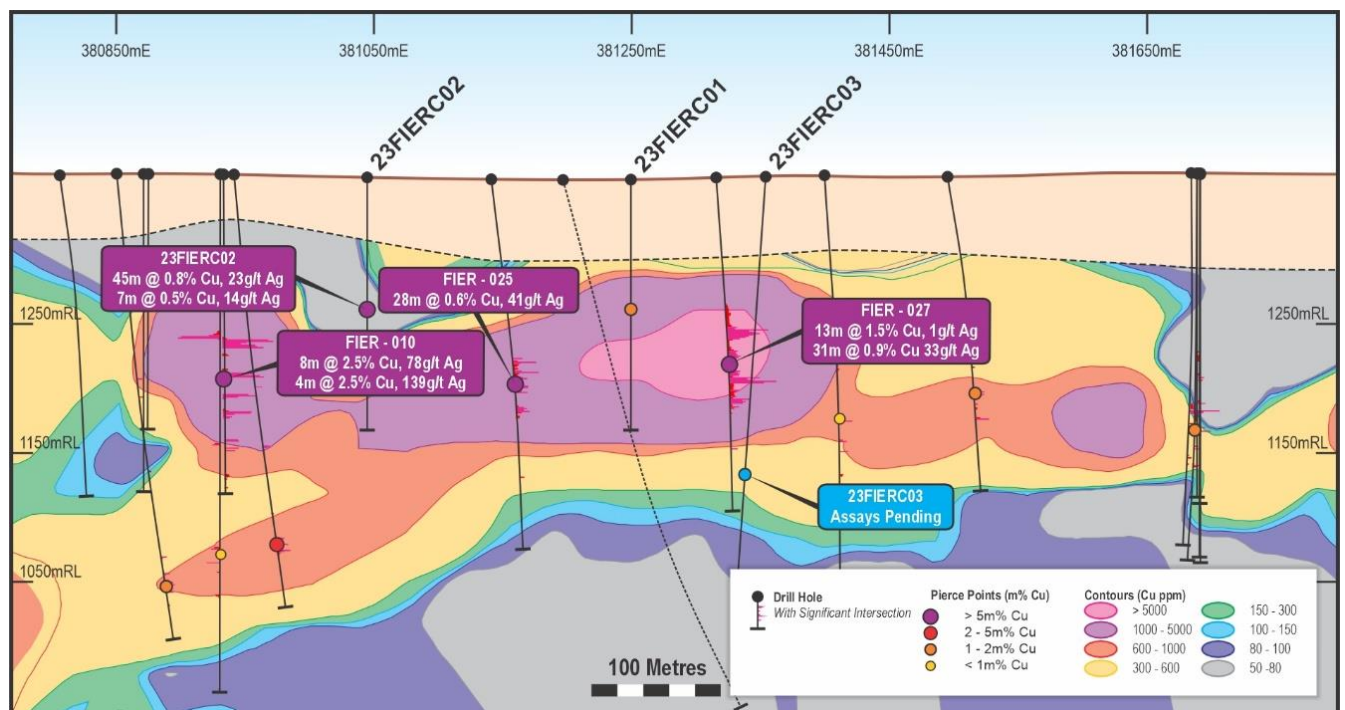


Figure 4: Long section showing grade-thickness contours (pre 2023 drilling) at the Fiesta Prospect with current drilling confirming a 500m zone of thick copper zone of primary mineralisation.

1. Refer to ASX Announcement dated 13 January 2022.

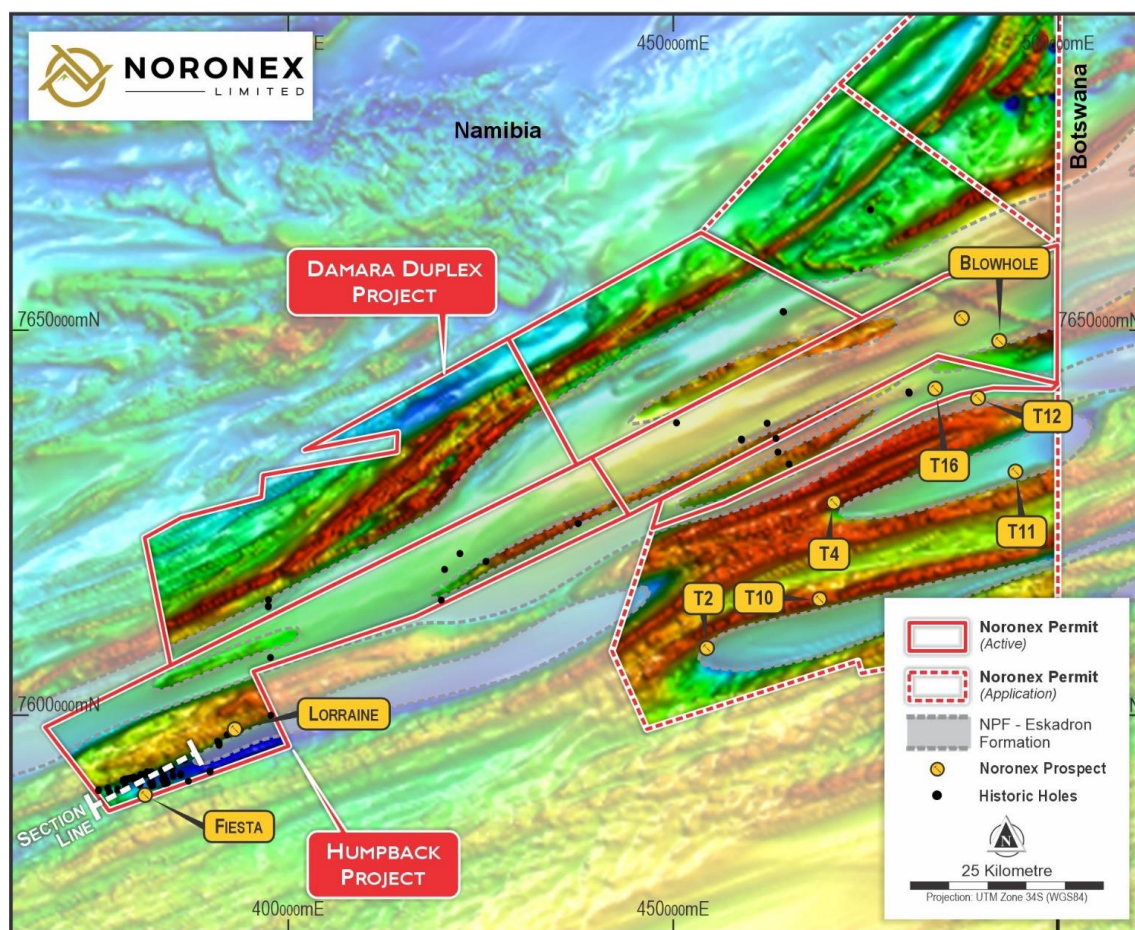


Figure 5: Regional aeromagnetic image of the Kalahari Copper Belt in Namibia with the current Noronex projects and the new application areas.

Humpback Project – Blowhole

Final results were received from the Blowhole, including encouraging anomalous copper and silver intercepts at the first-ever drilling at the Blowhole prospect on interpreted D’Kar contact.

Structural targets were defined at the Blowhole prospect along strike from the recent Ngami and Thul intercepts reported by Cobre Limited (ASX: CBE) in Botswana. Government aeromagnetic surveys demonstrate the continuation of this prospective horizon into Namibia. Targets were defined on a sheared fold closure and drillholes tested the interpreted D’Kar contact that is mineralised in Botswana. The holes intersected various lithologies providing key information on this previously unknown area. Cover is interpreted to be from 85 to 115m deep down-hole (73-100m vertical).

Drilling on the southern limb of the western portion of the antiform intersected anomalous copper and silver at the interpreted NPF-D’Kar contact in hole 23BHRC007. Mineralisation was developed in green-grey shales above the interpreted contact Nkwana Pan Formation (NPF) at 244m with a quartzite sequence. The interval reported 3m @ 0.15% Cu and 14 g/t Ag at 238m.

Visible copper was noted in a number of other holes occasionally with anomalous pXRF results, with hole 23BHRC004 reporting a broad zone over 1,000 ppm Cu and final assays reporting two 1m intervals of ~0.1% Cu. As the hole appears to have been drilled down-dip, a scissor hole was therefore drilled to cross this zone and was not anomalous.

Further anomalous copper was also noted in hole 23BHRC003, reporting ~0.1% Cu and 2.5 g/t Ag from 104m. All results from Blowhole were below the Noronex standard reported cut-offs of 0.3 % Cu but are considered highly encouraging for the copper systems to be developed on the expected contact.

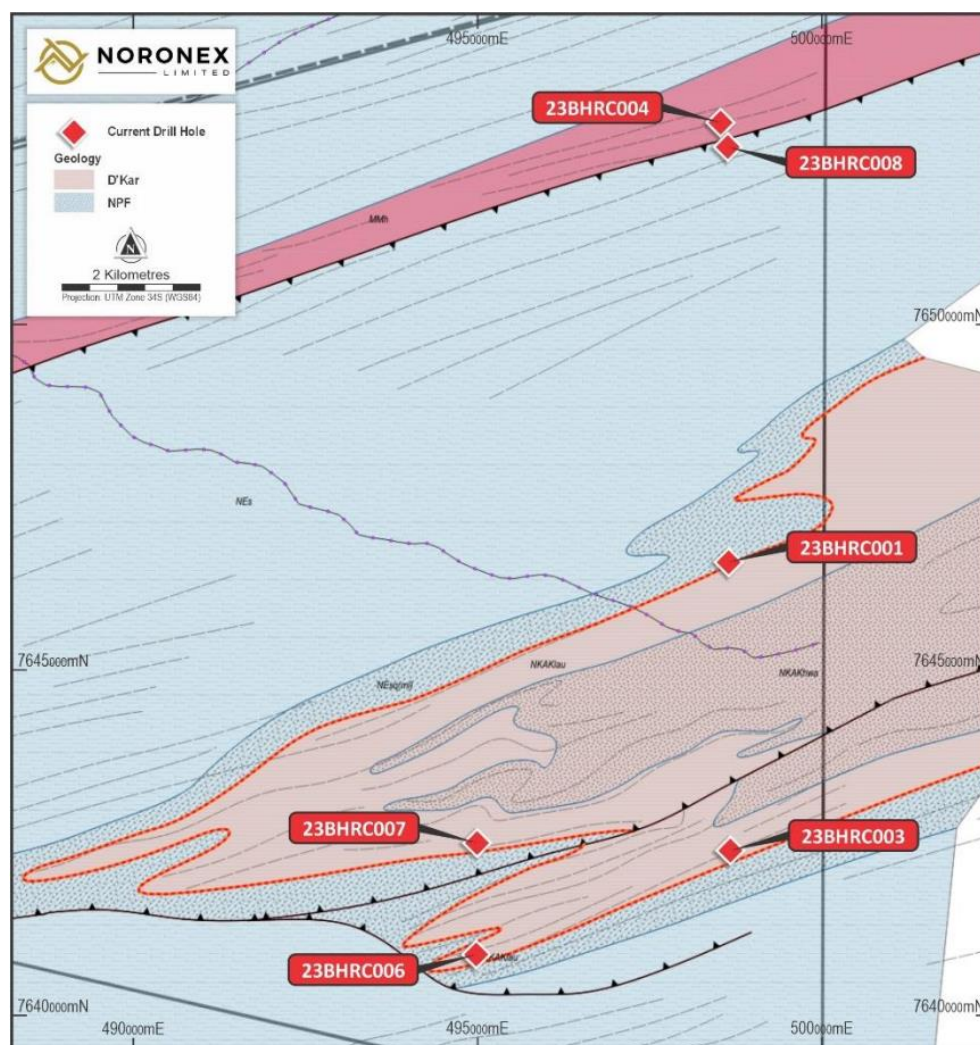


Figure 6: Blowhole hole locations in the Humpback tenement.

Proposed Sale of Dordabis

The Noronex joint venture vehicle ("**Aloe 237**") entered into an agreement for the proposed sale of the Dordabis asset by the vehicle for A\$1.2 million (US\$0.8 million) (refer to ASX Announcement dated 21 August 2023).

Dordabis is the most westerly licence of the Company's extensive Namibian portfolio and is approximately 60kms from the nearest licence being the flagship Witvlei claims (EPL 7028 and 7029).

Dordabis is held under a joint venture vehicle which covers EPLs 7028, 7029 and 7030. The EPLs 7028 and 7029 (which make up the Witvlei Project) are not part of the proposed sale. Application for transfer of EPL 7030 has been lodged for Ministerial approval and is a condition of the agreement during the due diligence period.

On 16 September 2020, the Company released a Prospectus detailing the terms for investment into various proposed copper projects including terms of a proposed joint venture for an earn-in and call option over joint venture vehicle, Aloe Investments Two Hundred and Thirty Seven (Pty) Ltd (Namibia) ("**Aloe 237**"), which is in turn the holder of 100% of EPL 7028 & 7029 (Witvlei Project) and EPL 7030 (Dordabis Project).

In November 2020, the Company acquired 80% of Larchmont Investments Pty Ltd ("**Larchmont**") which in turn held the right to earn-in up to 70% of Aloe plus had a call option over an additional 25% (for 95% in total). Noronex is therefore the controlling shareholder in Larchmont which in turn currently holds 70% of Aloe, resulting in Noronex's current indirect interest in Aloe 237 being 56%. At present it is expected

that any funds from a completed sale would be used for transaction costs, working capital and further exploration of the remaining portfolio.

Key Transaction Terms

The proposed acquiror is Umino (Pty) Ltd, a private Namibian company with interests in mineral exploration in Namibia. The key terms are:

- 1) Deposit of N\$500,000 (A\$50,000) for due diligence period
- 2) Purchase price of US\$800,000 (A\$1,200,000) (less deposit) for 100% interest in EPL7030
- 3) Subject to standard commercial conditions including due diligence, regulatory and shareholder approvals as required.

The Company looks forward to providing further updates regarding the transaction as appropriate.

Regional Project: New 100% Applications

Two new 100% applications have been applied for by Noronex. A process of applying for environmental clearance has commenced, this is expected to take between 6 and 12 months. This region was most recently explored by Kopore and Sandfire Resources who have flown reconnaissance EM surveys. Prior to this time EISEB exploration in Joint Venture with Cupric Canyon and Antofagasta Minerals explored the ground and drilled a number of holes (refer to ASX announcement dated 27 July 2023).

- 11m @ 0.54 % Cu from 152m in T105004
- 2m @ 0.84 % Cu from 180m in T10R005
- 5.4m @ 0.59% Cu from 219m in T11D002
- 8.7m @ 0.41 % Cu from 275m in T4D001

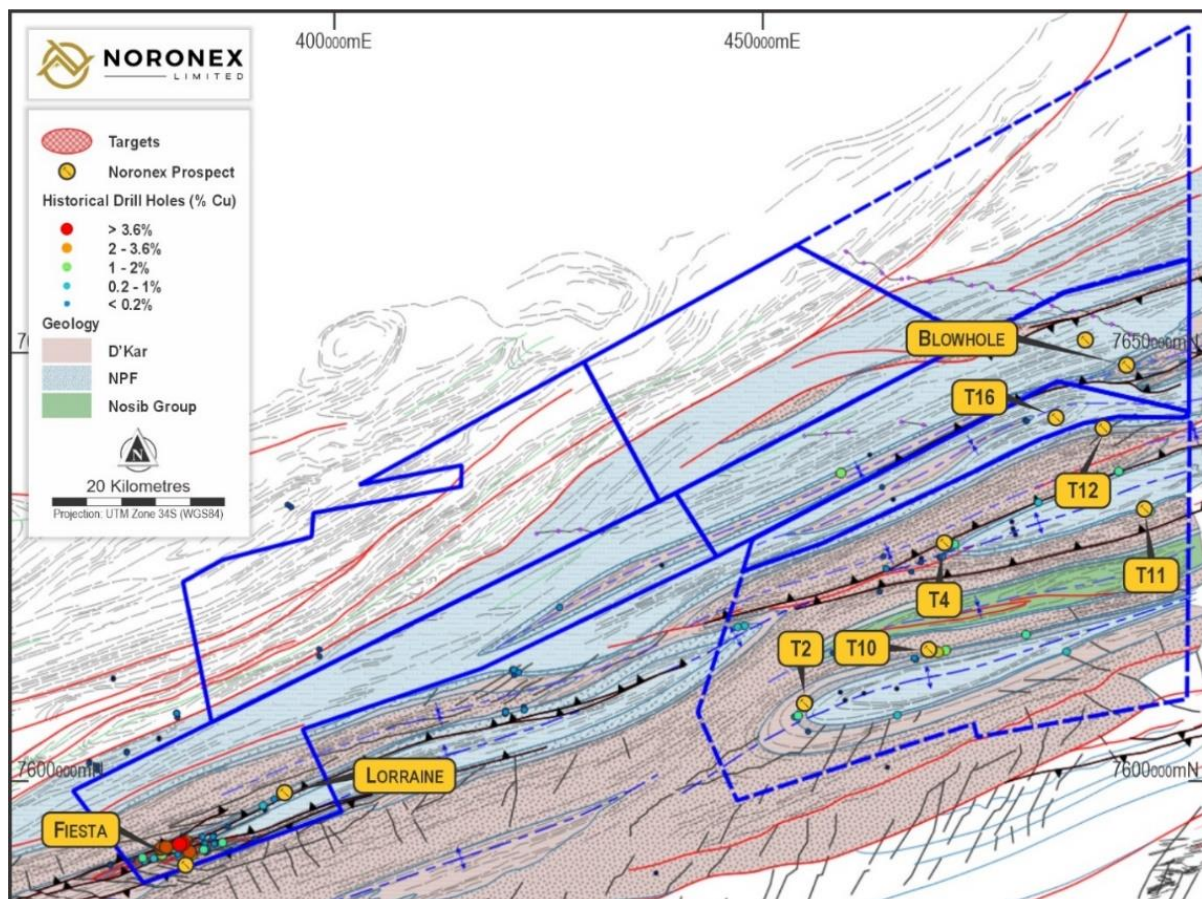


Figure 7: Geological interpretation of the Noronex Humpback and Powerline Project with anomalous drilling.

A number of high priority structural targets lie along strike from these mineralised contacts and have never been tested. A program of drilling will test these areas for large copper systems once the tenements are granted and the EEC completed.

Planned Future Work

Further drilling is planned for both the Fiesta and other Humpback prospects later in the year.

At the Fiesta Project drilling will follow up the intercept of 45m @ 1.0 % copper equivalent reported from hole 23FIERC02. Drilling will test along strike of this horizon, especially on the extensions of mineralisation defined by holes 23FIERC07 and 23FORRC04.

A number of new targets in the mineralised Fiesta Project region are highlighted where the NPF to D'Kar Formation contact is mapped. These will be assessed and ranked for follow up.

Encouragement at the Blowhole Prospect, where copper and silver intercepts in the western antiform were encountered, is leading to further drill planning. Drilling will target the same horizon in structurally complex positions, especially in domal structures to the west and south in the recently applied Powerline tenements when environmental clearances are completed.

Canada

The Onaman project is a Cu-Au-Ag project with a JORC (2012) Compliant Resource. Onaman is located on the Onaman-Tashota Greenstone Belt approximately 3 hours' drive to the north-east of Thunder Bay, Ontario and is well serviced by the Trans-Canada Highway, rail lines through the property and a highly skilled workforce (Fig. 8). The region is supportive of the mining sector and is currently seeing the rapid exploration and development of numerous mine sites nearby including those related to battery metals/ green energy sector (including Li, Ni, Cu) as well as multiple Au and PGE mines. Noronex Ltd currently holds an area of 11,100 Ha after undertaking a voluntary relinquishment of non-core and "buffer" claims during the quarter.



Figure 8: Noronex Project Location and other Projects in Ontario, Canada

The Lynx deposit has a compliant JORC (2012) Inferred Mineral Resource estimate of 1.63 million tonnes of 1.6% Cu, 0.66g/t Au and 39.7g/t Ag (Figure 9) and historical drill intercepts⁴ including:

- S06-01: 5.0m @ 6.0% Cu, 1.5g/t Au and 154g/t Ag from 96m
- S08-33: 7.5m @ 4.9% Cu, 2.0g/t Au and 136 g/t Ag from 111m
- S08-52: 3.7m @ 8.1% Cu, 6.1g/t Au and 236 g/t Ag from 195m

Zone	Tonnes	Cu%	Au gpt	Ag gpt	Cu pounds	Au ounces	Ag ounces
1	233,037	1.71	0.56	52.01	8,798,433	4,200	389,643
2	96,455	1.75	0.29	38.67	3,716,379	912	119,909
3	132,400	2.01	1.16	42.66	5,864,124	4,927	181,590
4	179,899	1.64	0.38	36.35	6,522,738	2,179	210,221
5	420,292	1.15	0.41	24.66	10,609,378	5,555	333,268
7	568,540	1.79	0.92	46.25	22,441,679	16,829	845,401
Total	1,630,623	1.61	0.66	39.68	57,952,730	34,602	2,080,032

Figure 9: Table of inferred mineral resources by zone for the Lynx Deposit, Ontario

Notes: Mineral Resources are reported at a 0.5 g/t CuEq block cut-off (within open pit constraints) or a 1.0 CuEq block cut-off (below open pit constraints), and classified in accordance with the JORC Code (2012) by Kirkham Geosystems Ltd. Metal equivalents were calculated using appropriate prices and recoveries as outlined in JORC Table 1 included in the Appendices to the ITAR and using the following equation: $CuEq = 0.85 * Cu (\%) + 0.343 * Au (g/t) + 0.004 * Ag (g/t)$. Tonnage is reported as dry tonnes.

During the quarter the Company continued to undertake planning for further ground sampling and drill programs. The Company also rationalised or relinquished non-core parts of the claim package to minimise holding costs going forward.

Tenement Status Update

Tenements and applications in Namibia now cover an area of 8,569km².

Tenements	Company	EPL	Size km ²	Size km ²	Date Renewal
Witvlei West	Aloe237	7028	19,527	195	13/06/2025
Witvlei East	Aloe237	7029	19,482	195	13/06/2025
Dordabis	Aloe237	7030	24,701	247	13/06/2025
				637	
Snowball West	Heyn Ohana	7414	71,931	719	13/06/2024
Snowball East	Heyn Ohana	7415	72,055	721	13/06/2024
Snowball Tail	Heyn Ohana	8624	19,732	197	17/08/2025
				1,637	
Humpback West	Noronex Xpl and Mining	8656	79,850	799	17/11/2025
Humpback East	Noronex Xpl and Mining	8655	64,277	643	17/11/2025
Humpback South	Noronex Xpl and Mining	8664	22,594	226	17/11/2025
Damara Duplex West	Noronex Xpl and Mining	8672	93,110	931	17/11/2025
Damara Duplex East	Noronex Xpl and Mining	8671	67,103	671	17/11/2025
Epukiro River West	Noronex Xpl and Mining	8965	68,004	680	8/08/2026
Epukiro River East	Noronex Xpl and Mining	8964	68,029	680	8/08/2026
				4,630	Application
Powerline 1	Noronex Xpl and Mining	9551	82,583	826	3/07/2023
Powerline 2	Noronex Xpl and Mining	9552	83,880	839	3/07/2023
				1,665	
Total Holding				8,569	

Changes in the Company's tenement claim package are shown in appendix 1.

Corporate & Finance

Cash flows relating to the quarter included \$188,000 spent on exploration and evaluation expenditure, which is primarily associated with the costs of exploration activities at the Humpback Project in Namibia. No expenditure was incurred on mining production or development activities during the quarter.

The Company had a closing cash balance of \$829,000. During the quarter the company undertook a capital raising for up to \$910,000 of which \$775,000 (before fees) was received during the quarter via the issuance of 90,175,440 shares under the Company's existing placement capacity. Subject to shareholder approval there is an additional \$135,000 of funding to be issued during the June quarter. Subsequent to quarter end the Company received a tax refund of circa \$230,000. The Company is also awaiting the settlement of its share of the proposed sale of Dordabis by its joint venture vehicle (Aloe 237).

For the purposes of section 6 of the Appendix 5B, all payments made to related parties are for director fees.

– ENDS –

Authority:

This announcement has been authorised for release by the Board of Directors of Noronex Limited.

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About Noronex Limited

Noronex is an ASX listed copper company with advanced projects in the Kalahari Copper Belt, Namibia and in Ontario, Canada that have seen over 180,000m of historic drilling.

The Company plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current resource base.

Competent Person Statement

The information contained in this report is extracted from the previously released announcements as referenced above (**Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements, and that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

The Mineral Resources contained in this announcement were first disclosed in the prospectus dated 15/09/2020 and the announcement dated 8/03/2021. The Company is not aware of any new information or data that materially affects the Mineral Resources, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

Appendix 1 – Claims dropped to 0% interest during the quarter

Queensland

2327,2318

Canada

151383 198797 199525 133285 133286 115377 207549 219535 285562 206803 206836 218922 219534
266129 286206 151285 170083 286215 303932 133284 285482 286205 320031 322787 333909 151283
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Appendix 5B

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

Name of entity

Noronex Limited

ABN

83 609 594 005

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	(188)	(1,161)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(35)	(157)
	(e) administration and corporate costs	(125)	(640)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	10
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)	-	-
1.9	Net cash from / (used in) operating activities	(348)	(1,948)

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

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)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	776	2,538
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	-	(151)
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)	-	-
3.10	Net cash from / (used in) financing activities	776	2,387

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	385	393
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(348)	(1,948)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	776	2,387

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	16	(3)
4.6	Cash and cash equivalents at end of period	829	829

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	829	385
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (High Interest Account)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	829	385

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	23
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

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

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	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.		
	-		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(348)
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)	(348)
8.4	Cash and cash equivalents at quarter end (item 4.6)	829
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	829
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.38
	<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

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.

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: The Board of Directors

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.