

11 JULY 2024

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 JUNE 2024

West Arunta Project

- Further assays from broad spaced RC and diamond drilling continued to be reported, providing additional definition of the shallow high-grade blanket of niobium mineralisation at Luni along with extending it to the east
- Two drilling rigs are currently operating at Luni with a focus on infill and extensional drilling, along with metallurgical sample recovery
- Initial flotation testwork was completed on sample material from a drillhole located in the northeast of Luni and returned excellent results
- Open cycle float tests achieved a high-grade concentrate with low impurities and industry comparable recovery rates including:
 - Open cycle concentrate (2nd cleaner) **51% Nb₂O₅ at 62% recovery**
 - Open cycle concentrate (4th cleaner) **61% Nb₂O₅ at 52% recovery**
- Locked cycle testing then confirmed the strong flotation performance:
 - Locked cycle concentrate (5th cleaner) **58% Nb₂O₅ at 53% recovery**
- Initial Inferred Mineral Resource estimate (MRE) was completed during the quarter and confirmed world-class scale and grade:
 - 200 Mt at 1.0% Nb₂O₅**
- The MRE contains a significant high-grade subset of:
 - 53 Mt at 2.1% Nb₂O₅**

Corporate

- Cash balance of approximately A\$47M as at 30 June 2024

WA1 Resources Ltd (ASX: WA1) (**WA1** or **the Company**) is pleased to provide a report on its activities for the quarter ended 30 June 2024.

West Arunta Project (100% owned)

The West Arunta Project is located approximately 490km south of Halls Creek in Western Australia. It contains the **Pachpadra (P2 carbonatite), Sambhar (Luni carbonatite) and Urmia prospect areas.**

During the quarter, the Company continued to progress its drilling campaign at the Luni carbonatite, with both sonic and diamond drill rigs in operation. The focus of drilling has been on extensional and infill drilling, and collection of core samples for metallurgical testwork.

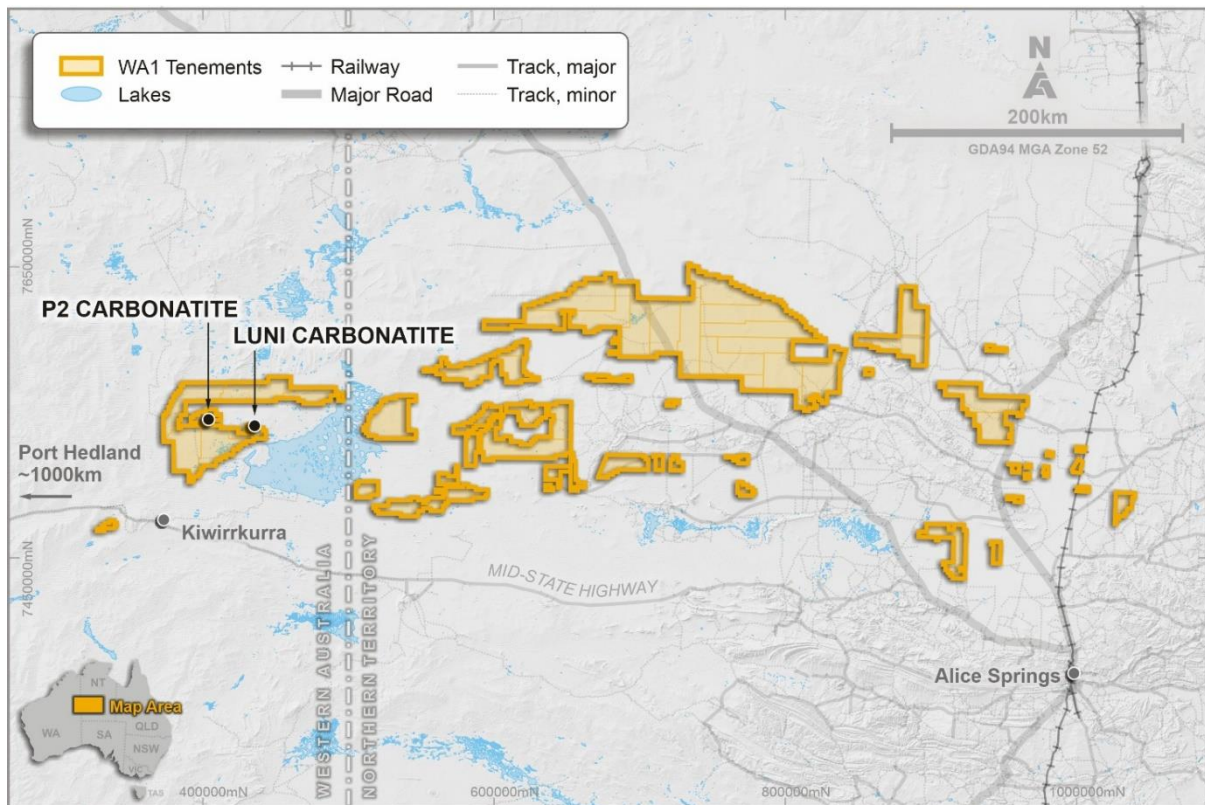


Figure 1: Location of the West Arunta Project

Luni Exploration Results

During the quarter, the Company announced it had received the remaining assay results from drilling completed in 2023 at Luni. These served as the final data inputs for the initial Mineral Resource estimate (**MRE**). The estimate does not include any results from drilling completed in 2024, with this information planned to be utilised in subsequent resource updates. The new intersections related to broad 200m step-out drillholes and 100m-spaced infill drillholes (see ASX announcements dated 26 April, and 3 June 2024).

The results from the broad-spaced drillholes generally demonstrated continuity of shallow, high-grade niobium mineralisation across the deposit and provided further confidence in prior broader spaced drilling. This has enhanced geological understanding of the mineralisation in support of ongoing domaining and the MRE.

Further drillholes located in the southeastern zone of the carbonatite complex demonstrated the potential for deeper mineralisation. RC drillhole LURC23-042 located on the 200m grid in the southeast of Luni was followed up with diamond tail LURCD23-042. This hole returned high-grade mineralisation from 119m (4.0m at 2.5% Nb₂O₅) followed by a broad zone of lower-grade mineralisation. Follow-up drilling is being completed in this area to better understand the nature and extent of mineralisation.

Mineral Resource Estimate for Luni

During the period, the Company completed its initial MRE for the Luni niobium deposit (see ASX announcement dated 1 July 2024). The MRE highlighted Luni as the world's most significant niobium discovery in more than 70 years and one of Australia's major critical minerals deposits. The initial Inferred Mineral Resource, reported in accordance with the JORC Code (2012), contains 200 Mt at 1.0% Nb₂O₅ with a high-grade subset of 53 Mt at 2.1% Nb₂O₅ (at a 0.25% Nb₂O₅ lower cut-off) confirming the tier-1 scale and grade of Luni.

The MRE includes drilling completed up to the end of the 2023 drill program and is constrained to the highly, moderately and weakly weathered domains (Figure 3). The MRE does not include any fresh material at depth where significant potential for mineralisation exists. This estimate forms the basis for ongoing definition drilling which will aim to increase the confidence level of key high-grade zones contained within the MRE, as well as improve the quality of geological domaining which will underpin ongoing metallurgical testwork programs.

The Luni Mineral Resource spans 3.6km east-west and 1.4km north-south. The mineralised units range between 10m to 70m in thickness, with an average of 30m. Isolated areas reach thicknesses of up to 130m. Mineralisation included within the Mineral Resource generally commences between 30m and 70m depth below the surface, reaching maximum depths up to 190m below the surface.

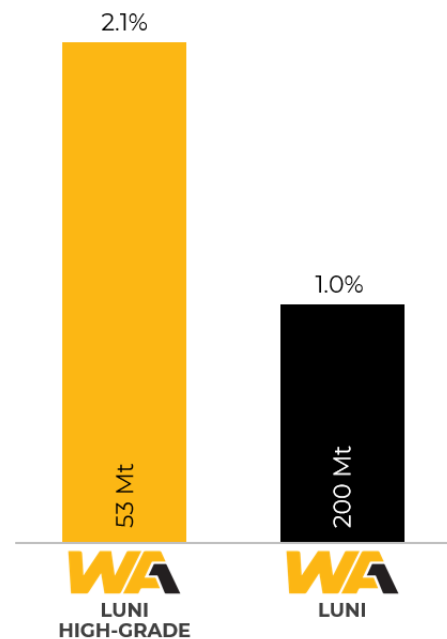


Figure 2: Luni Inferred MRE and high-grade subset (Nb₂O₅%)

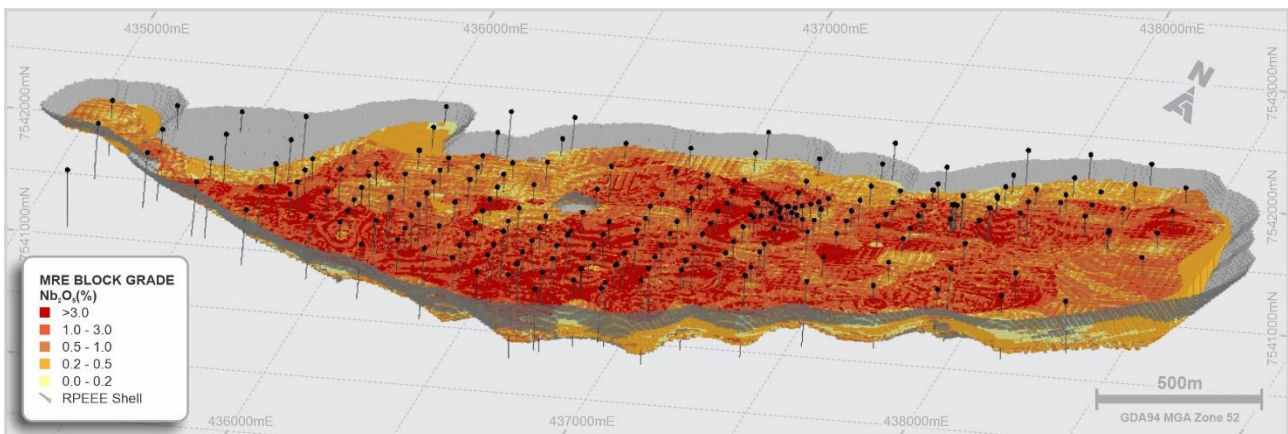


Figure 3: Luni MRE 3D view (looking NNW, all estimated domains) and RPEEE shell

Initial Metallurgical Testwork Results

During the quarter, the Company announced it had received its initial metallurgical testwork results, which was completed on a sample material from a drillhole located in the northeast of Luni. Open cycle float testing achieved a high-grade concentrate with excellent recovery:

- Open cycle concentrate (2nd cleaner) 51% Nb₂O₅ at 62% recovery
- Open cycle concentrate (4th cleaner) 61% Nb₂O₅ at 52% recovery

Subsequent locked cycle testing confirmed the flotation regime performance:

- Locked cycle concentrate (5th cleaner) 58% Nb₂O₅ at 53% recovery

The sample location was selected as it is in an area where early resource drilling identified shallow, high-grade niobium mineralisation over broad intercepts which may potentially represent an ideal area for a start-up mining scenario.

The testwork results produced a high-grade niobium concentrate with low impurities and at industry comparative recovery rates (see Figure 5 and Table 1). These tests utilised conventional process steps adopted at existing niobium operations under conditions considered practical for beneficiation (Figure 4).

Table 1: Niobium Concentrate Assays from key open cycle and locked cycle tests

	Nb₂O₅	Ta	SiO₂	CaO	Al₂O₃	P₂O₅	Fe₂O₃	TiO₂	U	Th	Pb
	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(ppm)	(ppm)	(%)
Sample Feed	4.15	0.1*	22.6	30.8	3.56	24.9	6.29	0.25	87 [^]	84 [^]	<0.01
Open Cycle Concentrate (2 nd Cleaner)	51.15	-	3.4	5.90	1.92	4.58	16.77	1.73	-	-	-
Open Cycle Concentrate (4 th Cleaner)	61.0	<0.1	1.23	3.63	1.04	2.05	13.3	1.78	174	335	0.03
Lock Cycle Concentrate (5th Cleaner)	57.90	<0.1	1.90	6.83	1.02	4.51	11.7	1.76	161	326	0.06

*Assay reported at ALS by different methodology

[^]Back-calculated head from testwork mass balance

The Company has ongoing parallel testwork programs at other laboratories in Perth and overseas. The outcomes from these programs will assist with considering and developing alternative beneficiation options along with which process steps may be taken forward into future testwork programs for subsequent optimisation, variability testing, and detailed flowsheet development.

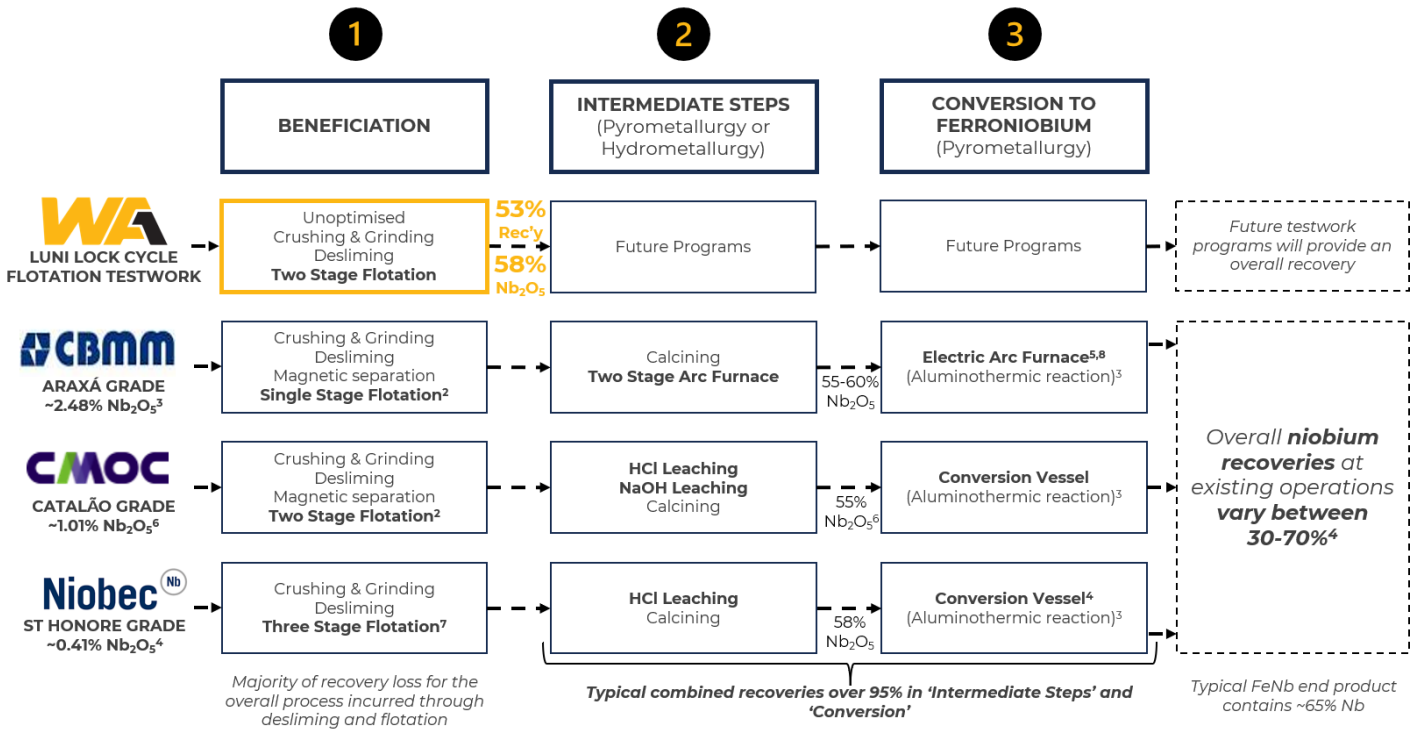


Figure 4: Simplified adapted process flowsheets for the three existing niobium operations with initial unoptimised results from Luni integrated

Notes: See Table 4 for full details of source documents for the above information

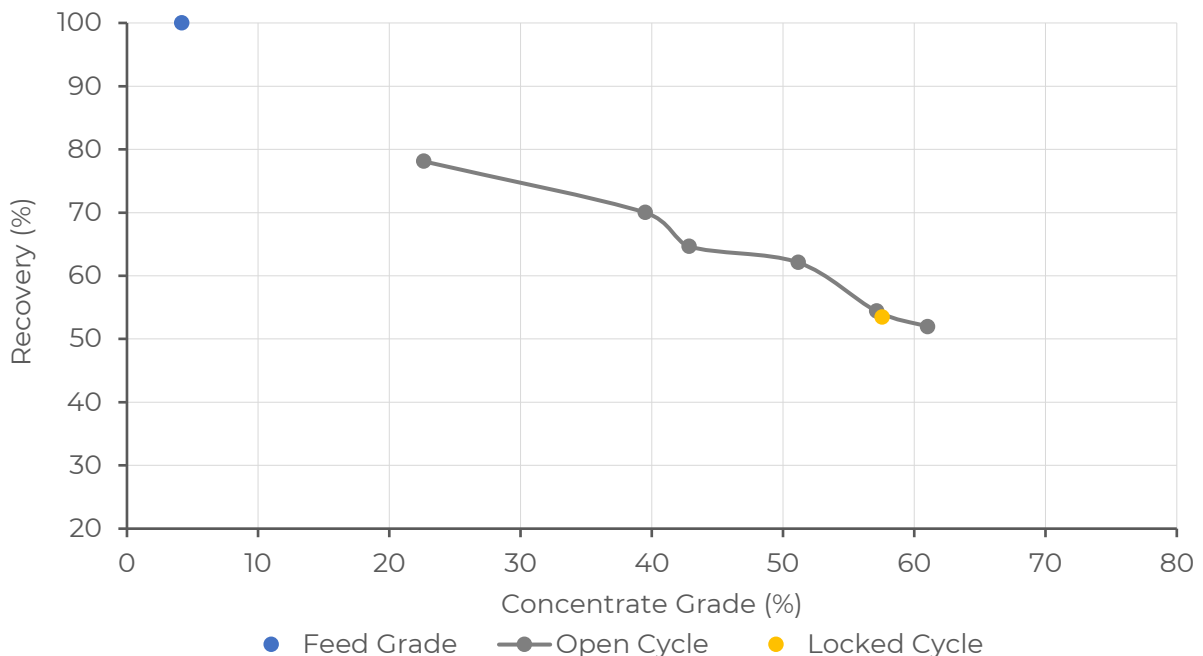


Figure 5: Grade-Recovery chart of the key open cycle (whole curve for niobium flotation stage) and locked cycle (concentrate only) tests

Other Projects

Madura Project (100% owned)

The Madura Project tenements are located approximately 540km east of Kalgoorlie, with non-contiguous tenements extending to near the south coast of Western Australia. The exploration project comprises eight granted Exploration Licences in the Madura Province of south-eastern Western Australia.

During the quarter, the Company completed the process of negotiating a heritage protection agreement and planning for initial exploration programs, with heritage monitoring and surveying activities in support of ground-based gravity and passive seismic surveys commenced late in June.

Historical exploration on the tenements prior to WA1's applications in 2021 included airborne geophysical surveys and regional stratigraphic drilling by the Geological Survey of Western Australia. Much of this work was concentrated around the northern most tenements, where indicators for copper-gold source and host rocks is historically documented. Accordingly, the Company believes there is potential for copper-gold mineralisation of an IOCG affinity and other styles of mineralisation.

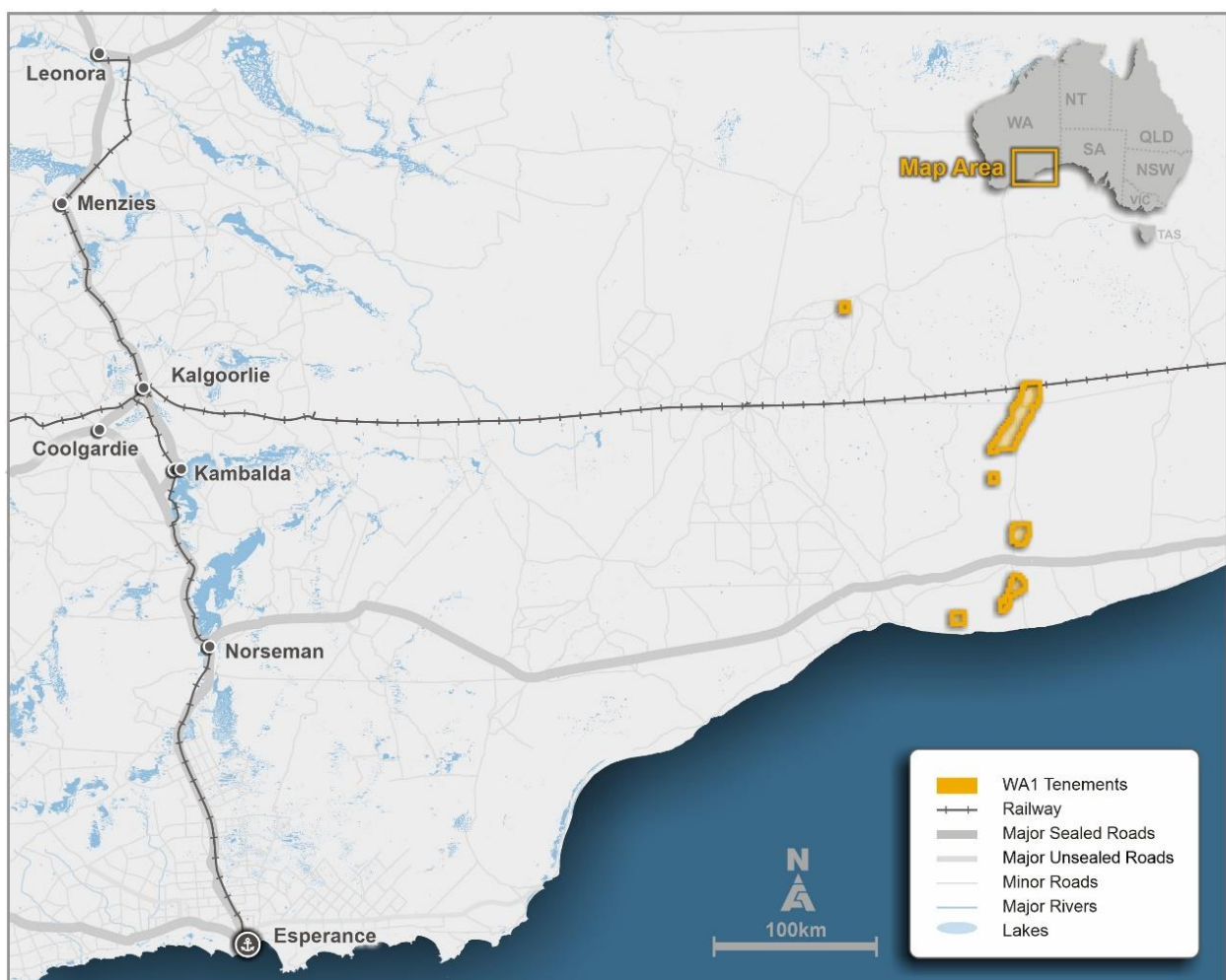


Figure 6: Madura Project tenements plan

Hidden Valley Project (100% owned)

The Hidden Valley Project comprises one Exploration Licence located 150km south of Kununurra, Western Australia. No work was completed on the project during the quarter and the Company surrendered the tenement associated with Hidden Valley in early July 2024.

New Project Generation

While the Company is primarily focused on exploration activities at its existing projects, continued efforts are also allocated to identify and assess modifications to the Company's exploration portfolio.

During the quarter, the Company made a number of exploration tenement applications in the Northern Territory and a single exploration tenement application in Western Australia. The additional Western Australian tenement adds to the West Arunta Project and the Northern Territory applications build on the project in the broader Arunta region.

Increased geological understanding, primarily derived from the Luni and P2 carbonatites, developed concepts that were considered worthwhile investigating. In addition, refinements to the Company's exploration approach have also contributed to the decision to materially increase the project footprint in the Arunta region.

Corporate

At quarter-end the Company held approximately \$47 million in cash.

Summary of Expenditure Incurred on Activities

During the quarter, the Company incurred expenses of \$5,444,257 which for accounting purposes has been allocated to exploration and evaluation activities and related to field activities, studies and consultants.

For accounting purposes, no expenditure was allocated to development activities during the quarter. The Company's focus remains on planning and executing exploration and evaluation activities.

Payments to Related Parties of the Entity

A description of and explanation for payments to related parties and their associates per section 6.1 of the Appendix 5B for the quarter ending 30 June 2024 is set out below.

Table 2: Payments to Related Parties of the Entity and their Associates

Item	Current Quarter (\$)	Previous Quarter (\$)
Managing Director Salary & Superannuation	97,125	97,125
Executive Director Salary & Superannuation ¹	77,700	111,000
Non-Executive Director Fees	41,625	41,625
Company Secretarial Fees	12,488	12,487
Total payments to related parties of the entity and their associates	228,938	262,237

1. Previous quarter includes Short Term Incentive payment

Tenement Interests

In accordance with the ASX Listing Rules, WA1 provides the following information in relation to its tenement holdings.

Table 3: Schedule of Tenement Interests as at 30 June 2024

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
E80/5173	West Arunta	WA1	Granted	WA	100%	-
E80/5646	West Arunta	WA1	Granted	WA	100%	-
E80/5656	West Arunta	WA1	Granted	WA	100%	-
E80/5860	West Arunta	WA1	Granted	WA	100%	-
E80/5861	West Arunta	WA1	Granted	WA	100%	-
E80/5862	West Arunta	WA1	Application	WA	100%	-
E80/5865	West Arunta	WA1	Application	WA	100%	-
E80/5866	West Arunta	WA1	Application	WA	100%	-
E80/6028	West Arunta	WA1	Application	WA	100%	Application
EL33378	West Arunta	WA1	Application	NT	100%	-
EL33545	West Arunta	WA1	Application	NT	100%	-
EL33546	West Arunta	WA1	Application	NT	100%	-
EL33550	West Arunta	WA1	Application	NT	100%	-
EL33586	West Arunta	WA1	Application	NT	100%	-
EL33794	West Arunta	WA1	Application	NT	100%	Application
EL33795	West Arunta	WA1	Application	NT	100%	Application
EL33796	West Arunta	WA1	Application	NT	100%	Application
EL33797	West Arunta	WA1	Application	NT	100%	Application
EL33808	West Arunta	WA1	Application	NT	100%	Application
EL33809	West Arunta	WA1	Application	NT	100%	Application
EL33810	West Arunta	WA1	Application	NT	100%	Application
EL33811	West Arunta	WA1	Application	NT	100%	Application
EL33812	West Arunta	WA1	Application	NT	100%	Application
EL33813	West Arunta	WA1	Application	NT	100%	Application
EL33814	West Arunta	WA1	Application	NT	100%	Application
EL33816	West Arunta	WA1	Application	NT	100%	Application
EL33820	West Arunta	WA1	Application	NT	100%	Application
EL33821	West Arunta	WA1	Application	NT	100%	Application
EL33822	West Arunta	WA1	Application	NT	100%	Application

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
EL33823	West Arunta	WA1	Application	NT	100%	Application
EL33824	West Arunta	WA1	Application	NT	100%	Application
EL33825	West Arunta	WA1	Application	NT	100%	Application
EL33826	West Arunta	WA1	Application	NT	100%	Application
EL33827	West Arunta	WA1	Application	NT	100%	Application
EL33828	West Arunta	WA1	Application	NT	100%	Application
EL33829	West Arunta	WA1	Application	NT	100%	Application
EL33830	West Arunta	WA1	Application	NT	100%	Application
EL33831	West Arunta	WA1	Application	NT	100%	Application
EL33832	West Arunta	WA1	Application	NT	100%	Application
EL33833	West Arunta	WA1	Application	NT	100%	Application
EL33834	West Arunta	WA1	Application	NT	100%	Application
EL33836	West Arunta	WA1	Application	NT	100%	Application
EL33837	West Arunta	WA1	Application	NT	100%	Application
EL33838	West Arunta	WA1	Application	NT	100%	Application
EL33839	West Arunta	WA1	Application	NT	100%	Application
EL33840	West Arunta	WA1	Application	NT	100%	Application
EL33841	West Arunta	WA1	Application	NT	100%	Application
EL33842	West Arunta	WA1	Application	NT	100%	Application
EL33844	West Arunta	WA1	Application	NT	100%	Application
EL33845	West Arunta	WA1	Application	NT	100%	Application
EL33846	West Arunta	WA1	Application	NT	100%	Application
EL33847	West Arunta	WA1	Application	NT	100%	Application
EL33848	West Arunta	WA1	Application	NT	100%	Application
E69/3843	Madura	WA1	Granted	WA	100%	-
E69/3844	Madura	WA1	Granted	WA	100%	-
E69/3854	Madura	WA1	Granted	WA	100%	-
E69/3855	Madura	WA1	Granted	WA	100%	-
E69/3861	Madura	WA1	Granted	WA	100%	-
E69/4028	Madura	WA1	Granted	WA	100%	-
E69/4029	Madura	WA1	Granted	WA	100%	-
E69/4103	Madura	WA1	Granted	WA	100%	-

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
E80/5651	Hidden Valley	WA1	Granted	WA	100%	Surrendered after quarter end

ENDS

This Announcement has been authorised for market release by the Board of WA1 Resources Ltd.

For further information, please contact:

Investors

Paul Savich
Managing Director
T: +61 8 6478 7866
E: psavich@wa1.com.au

Media

Michael Vaughan
Fivemark Partners
T: +61 422 602 720
E: michael.vaughan@fivemark.com.au

Or visit our website at www.wa1.com.au

Competent Person Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Ms. Stephanie Wray who is a Member of the Australian Institute of Geoscientists. Ms. Wray is a full-time employee of WA1 Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms. Wray consents to the inclusion in the announcement of the matters based on her information in the form and context in which it appears.

The information in this announcement that relates to metallurgical testwork results is based on information compiled by Mr. Roy Gordon who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Gordon is a full-time employee of WA1 Resources Ltd and has sufficient experience which is relevant to the information and activities under consideration to qualify as competent to compile and report such information. Mr. Gordon consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information and supporting documentation compiled under the supervision of Mr René Sterk, a Competent Person, who is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy (AusIMM) and member of the Australian Institute of Geoscientists (AIG). Mr Sterk is Managing Director of RSC, a global resource development consultancy. WA1 Resources Ltd has also contracted RSC to provide limited contracting and other advisory services. The full nature of the relationship between Mr Sterk, RSC, and WA1 Resources Ltd, including any issue that could be perceived by investors as a conflict of interest, has been disclosed. Mr Sterk has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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'. Mr Sterk consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources has been extracted from the ASX announcement titled “West Arunta Project – Luni MRE” dated 1 July 2024. This announcement is available to view on the Company’s website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original release 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 relevant original market announcement.

Disclaimer: No representation or warranty, express or implied, is made by the Company that the material contained in this announcement will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any effort or omission therefrom. The Company will not update or keep current the information contained in this presentation or to correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in the presentation are subject to change without notice.

About WA1

WA1 Resources Ltd is based in Perth, Western Australia and was admitted to the official list of the Australian Securities Exchange (ASX) in February 2022. WA1's shares are traded under the code WA1.

WA1's objective is to discover and develop Tier 1 deposits in Western Australia's underexplored regions and create value for all stakeholders. We believe we can have a positive impact on the remote communities within the lands on which we operate. We will execute our exploration using a proven leadership team which has a successful track record of exploring in WA's most remote regions.

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Prospectus and Annual Reports, as well as the Company's other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.



Table 4: Sources for the internally generated schematic in Figure 4

Note	Source
1	Henrique, P: 'Production of niobium: Overview of processes from the mine to products' Journal of Mining and Metallurgy. (2022)
2	Gibson, C.E: 'Niobium Oxide Mineral Flotation: A Review of Relevant Literature and the Current State of Industrial Operations' International Journal of Mineral Processing. (2015)
3	Shikik, A: 'A review on extractive metallurgy of tantalum and niobium' Journal of Metallurgy. (2020)
4	IAMGOLD Corporation, NI 43-101 Technical Report, Update on Niobec Expansion. (2013)
5	CBMM Infographic, viewed at < https://cbmm.com/assets/infographic/en/index.html > on 13/2/2024
6	China Molybdenum Co., Ltd. 'Major Transaction Acquisition of Angle America PLC's Niobium and Phosphates Businesses'. (2016)
7	One of Niobec flotation steps is completed after HCl leaching
8	Does not include niobium pentoxide production steps, outputs or recoveries

Appendix 5B

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

Name of entity

WA1 Resources Ltd

ABN

51 646 878 631

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(377)	(1,568)
(e) administration and corporate costs	(1,173)	(3,786)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	540	1,336
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (net GST receivable)	407	1,802
1.9 Net cash from / (used in) operating activities	(603)	(2,216)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	58
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(5,444)	(20,088)
(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 (12 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	(5,444)	(20,030)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	55,180
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	-	(2,949)
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 – office lease repayment	-	(45)
3.10	Net cash from / (used in) financing activities	-	52,186

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	52,985	16,998
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(603)	(2,216)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,444)	(20,030)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	52,186

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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	46,938	46,938

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	46,938	52,985
5.2	Call deposits	-	-
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)	46,938	52,985

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	229
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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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 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)	(603)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,444)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(6,047)
8.4 Cash and cash equivalents at quarter end (item 4.6)	46,938
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	46,938
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.8
<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	

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

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: 11 July 2024

Authorised by: The Board of Directors
(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.