

# June Quarterly Report 2024

*Pipeline for 2024 field season across a spectra of Goldfields and Pilbara based West Australian projects*

## Well positioned to advance up to 6,000m of Pilbara focused gold drilling

- ~\$1.9 M in cash on hand at the end of the Quarter

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

- Yule East Au-PoW's submitted for follow up gold RC and AC drilling on new targets areas
  - Focused on significant structural corridor north of the Hemi gold deposit
- Nomad Li Prospect - Mineralogical results suggest intrusive source for lithium-rubidium-caesium anomalism

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

- Field check soils results firm up potential gold drill target areas

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

- Diamond core re-sampling records 430ppb Au from historic hole

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

- Paynes Find preliminary mineralogical results received

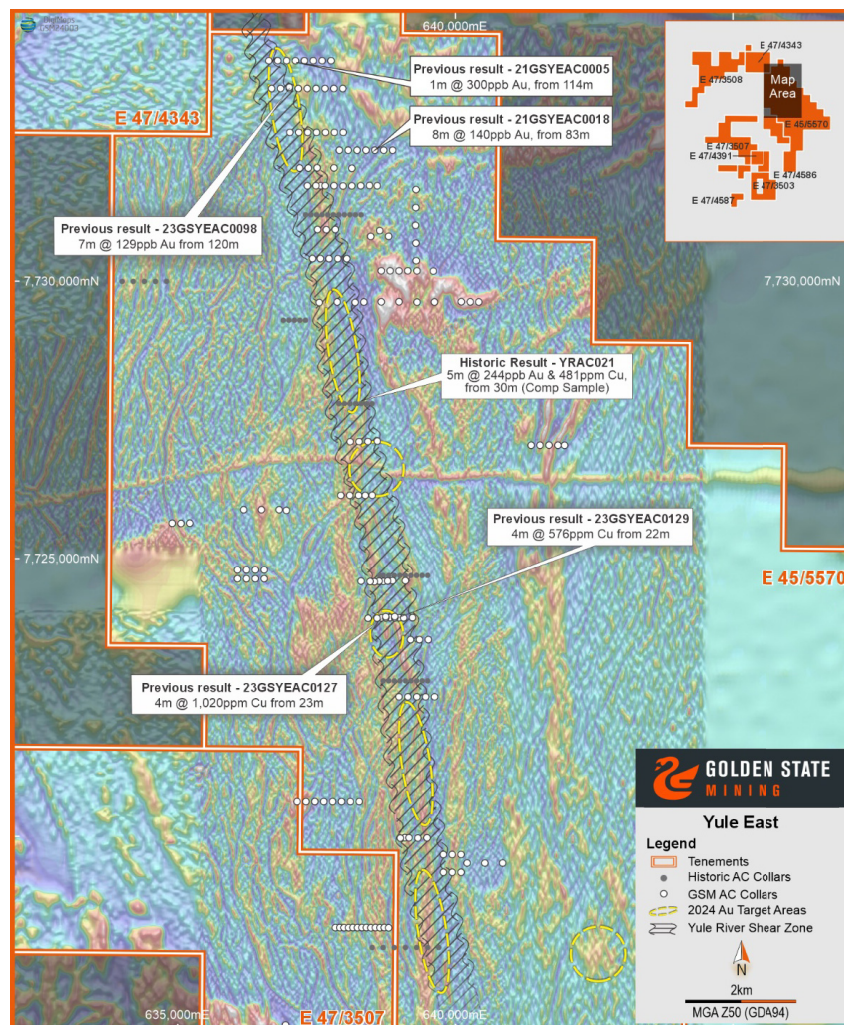


Figure 1: Yule East Plan showing previous results and 2024 drill target areas.

This past quarter has seen Golden State Mining's ('GSM' or 'the Company') geology team working towards the commencement of further gold drilling at Yule as well as advancing the targeting work across its other gold and lithium focused projects. Golden State Mining Limited is pleased to present its June 2024 Quarterly Report across its 100% owned projects located in Western Australia to its shareholders.

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

*"During the quarter we were very much focused on planning for a gold focused drill program at Yule. GSM has just over 600km<sup>2</sup> of tenements in this highly prospective part of the Mallina Basin in the Pilbara and we are looking forward to the next phase of exploration work, especially one centred around gold and located on a significant structural corridor to the north of De Grey Mining's Hemi gold deposit.*

*GSM also undertook work on our Eucla project which was focused on drill core received from a previous explorer's core storage facility. Back in 2015 a single hole was drilled and we received the remaining diamond tail core section so that we could study it further. We logged the core in greater detail as well as carrying out further, more comprehensive assay work. The analytical results have thrown up a few surprises with a highly anomalous gold intercept at depth along with a suite of pathfinder elements that certainly require further investigation.*

*Field work undertaken by our team at the Southern Cross East project has validated our previous geochemical work where we concluded that we'd identified a broad, subtle "gold-in-soil" anomaly proximal to a major structural feature. Further targeting work is now in the planning stages prior to the commencement of any drill campaigns.*

*Geochemical analysis work has characterised the lithium anomaly at our Nomad prospect and postulated an intrusive source while at Paynes Find we still need to undertake further work to firm up our overall exploration strategy for the area. Over the next few months GSM will be actively working towards the commencement of further gold drilling at Yule as well as advancing the targeting work at our Paynes Find and Southern Cross East projects."*

## **Yule (Au-Li) Project**

### **Yule East Corridor**

As previously reported, reconnaissance gold and base metals AC drill traverses completed at the end of the 2023 field season at Yule East confirmed a significant +10km structural corridor up to 500m in width, approx. 25 kilometres north-northwest of De Grey Mining's 10.5Moz\* Hemi deposit, with strong gold host characteristics and further gold anomalism (Figure 1) and pathfinders (refer to ASX announcement dated 31 January 2024).

The presence of variable structural deformation, shear fabric and the observations of alteration minerals and sulphide mineralisation, in conjunction with gold anomalous intercepts combine to elevate the priority status of the Yule East Corridor ('YEC'). The GSM technical team have reviewed the logging data and analytical results in conjunction with aeromagnetic data and limited historic explorers work and concluded follow-up work is strongly recommended. This is mainly due to the complex structural framework interpreted in the aeromagnetic data and the wide-spaced drill traverses and drill hole centres.

The best gold result returned at the Yule East Corridor ('YEC') was an end of hole intercept in 23GSYEAC0098 with 7m @ 129ppb Au from 120m including a composite sample interval of 4m @ 190ppb Au from 120m (refer to ASX announcement dated 31 January 2024). Another interval of gold anomalism was recorded 320m to the west in hole 23GSYEAC0096 with 12m @ 51ppb Au from 90m & 4m @ 50ppb Au from 126m. The most consistent area of +50ppb gold and associated pathfinder anomalism was recorded in the northern section of the major structural feature, the Yule River Shear Zone ('YRSZ').

Program of work applications at Yule East are currently under review by the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS), whilst a heritage survey submission is being prepared for follow up drilling areas (Figure 1) planned for later in the 2024 field season.

\*Refer to DEG ASX release dated 21 November 2023



## Nomad Li prospect

GSM received the results from petrographic and mineralogical analysis (refer to ASX announcement dated 4 June 2024) of twelve representative RC and AC drill pulp samples selected from intervals of downhole lithium anomalism and highly anomalous caesium intersection (refer to ASX announcement dated 24 October 2023).

Table 1: Petrographic results taken from selected drill intervals at the Nomad Prospect.

HoleID	From	To	As_ppm	K_ppm	Cs_ppm	Li_ppm	Rb_ppm	Petrological Description
23GSYSAC0425	53	57	240	13200	42	185	124	Quartz-chlorite-biotite metasediment
23GSYSRC0033	98	102	490	18900	174	116	97	Quartz-chlorite-biotite metasediment
23GSYSRC0035	158	159	5490	26700	464	97	141	Ferruginous quartz-biotite ± tourmaline cataclasite with biotite-quartz-garnet ± tourmaline metasomatized metasediment (schist?)
22GSYSRC0024	104	105	13600	15100	662	104	64	Tourmaline-biotite metasomatized metasediment (schist?) with partial chlorite-'sericite' overprint
22GSYSRC0024	107	108	3620	18300	458	91	108	Tourmaline-biotite metasomatized metasediment (schist?) with partial chlorite-'sericite' overprint

The limited petrographic results (Table 1) characterised the litho-geochemical anomaly at Nomad and validated the exploration target strategy taken. The interpretation concluded that the package of typical greenschist metasedimentary rocks has been overprinted by structurally controlled metasomatic assemblage introducing boron-rich rare alkali fluid and incidental arsenic. Scanning Electron Microscope (SEM) element mapping showed that elevated Cs in drillhole 22GSYSRC0024 was hosted in the metasomatic biotite (Figure 2a) which is considered particularly encouraging for the presence of a substantial concealed LCT pegmatite or rare metal granite system. This view was supported by the observation of cataclasite (cohesive granular fault related rock - Figure 2b) in drillhole 23GSYSRC0035 which indicated structurally controlled fluid flow that is likely to represent a pathway for movement of Li-Rb-Cs fluids at depth.

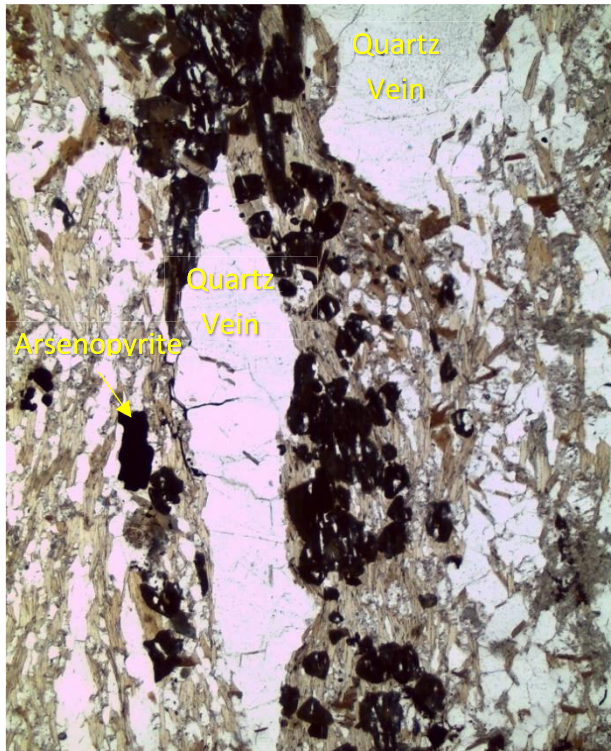


Figure 2a: Thin Section from drillhole 22GSYSRC0024.

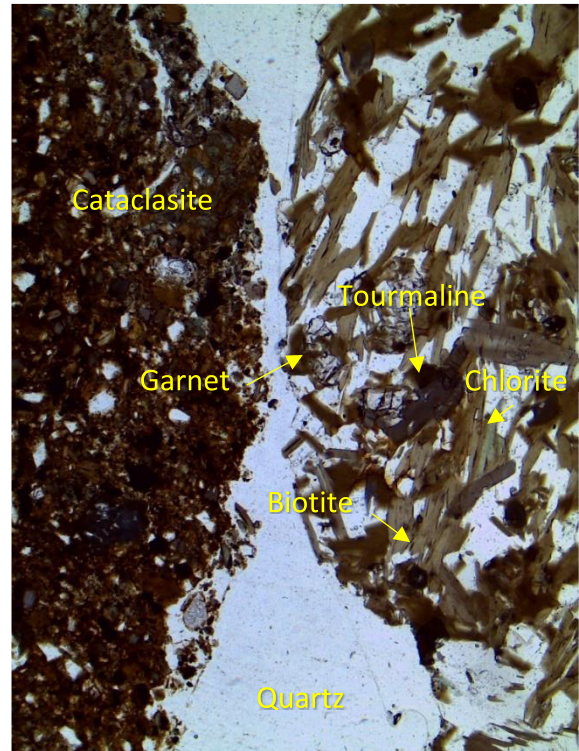


Figure 2b: Thin Section from drillhole 23GSYSRC0035.

The findings will aid the understanding and interpretation of the Nomad prospect in terms of potential lithium source proximity, favourable Archean host(s) rocks and prospective corridors requiring further testing. Additional petrological work on drill chip specimens is required in the future to determine the mineralogy and pathfinder element makeup to assist vectoring for follow-up geophysical and potential drill exploration.

## Southern Cross East (Au) Project

A broad, north-south trending gold-in-soil anomaly generated in 2023 by regional quad bike supported soil sampling (refer to ASX announcement dated 18 August 2023) was field checked by GSM geologists utilising check soil sampling and regolith reconnaissance (refer to ASX announcement dated 4 June 2024). The results of three follow up soil samples, using conventional soil sampling techniques with a coarser fraction verified the previous ultrafine ('UFF') soil sampling results (refer to ASX announcement dated 11 March 2024). Reconnaissance mapping also ruled out any surface drainage effects on these results.

The broad, subtle gold-in-soil anomaly is located in sandy, nodular calcrete regolith with no previous explorer's subsurface drill data in the area. The anomaly is interpreted to be associated with a possible north-south trending shear or structural zone (Figure 3) within a buried gneissic-granitic terrain.

Assay results from three reconnaissance rock chip samples, collected over an interpreted diorite intrusion and pegmatitic outcrops to the south-west of the project area recorded no significant results.

Further targeting work was recommended to prioritise and rank a potential shallow drilling program to test the soil anomaly.

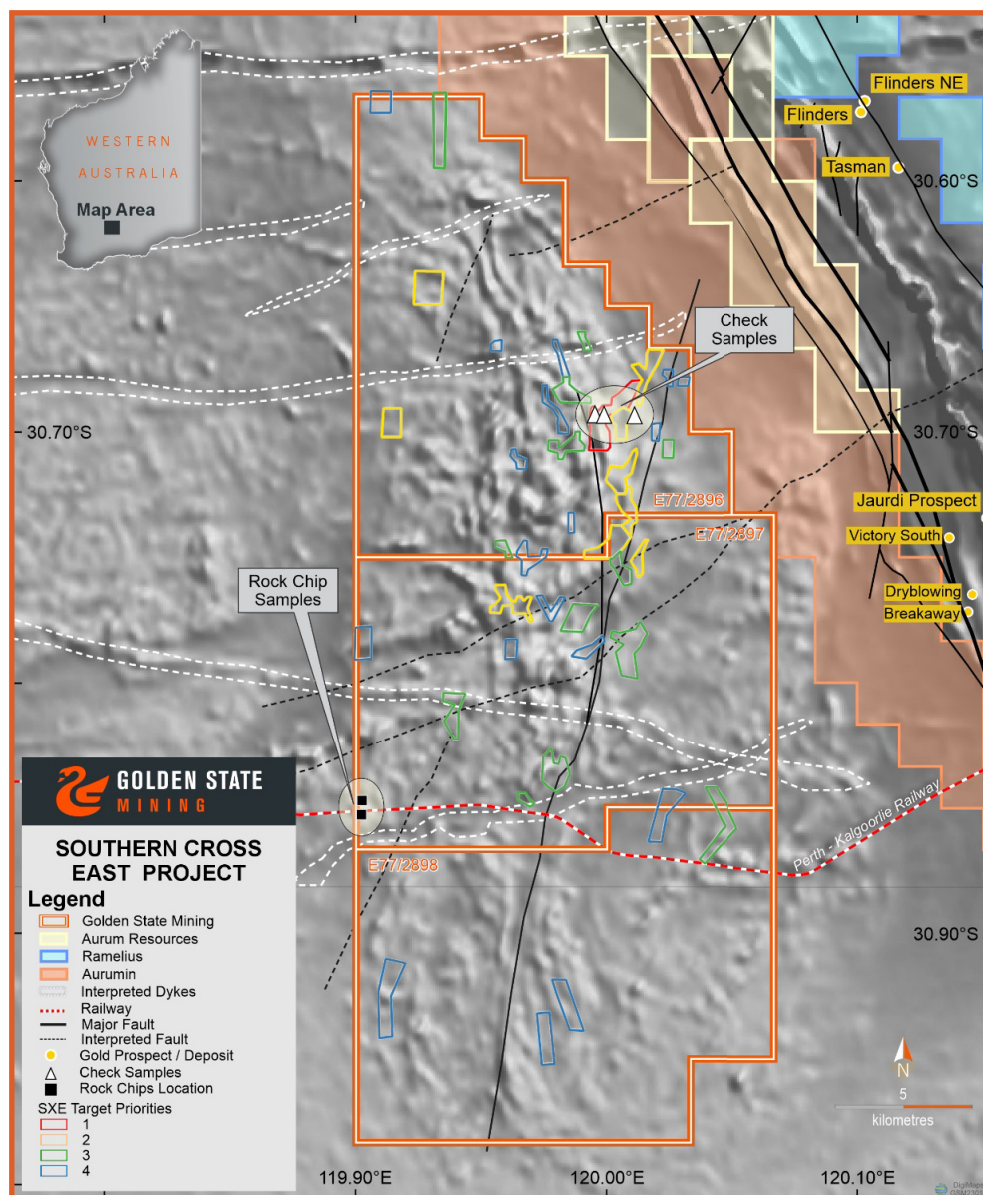


Figure 3: Southern Cross East geochemistry plan showing check and rock chip sampling locations.



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

The litho-geochemistry results from 45 core samples collected by GSM from hole KNRC0002 (refer to ASX announcement dated 11 March 2024) were analysed and showed consistency with the gabbro interpretation recorded in GSM's detailed logging.

Re-sampling of downhole interval 255.30-255.50m in KNRC0002 (refer to ASX announcement dated 4 June 2024) recorded a highly anomalous gold intercept (0.2m @ 430ppb Au from 255.30m) and gold pathfinders including arsenic, sulphur and antimony with weakly elevated silver hosted within a weak sericite altered leucogabbro (lower ferromagnesian or lower amphibole-pyroxene coarse-grained mafic intrusive rock). This anomalous gold interval also recorded anomalous lithium and lithium pathfinders including caesium, rubidium and tungsten which may indicate a more fractionated gabbroic host.

However, this drill intercept (Figure 4 & 5) was highly atypical of the whole sample population and contrary to historic gold analytical sampling\* which recorded no gold anomalism. The inconsistent nature of this interval compared to the remaining sample population and historic sampling requires further investigation which would include mineralogy and petrological analysis.

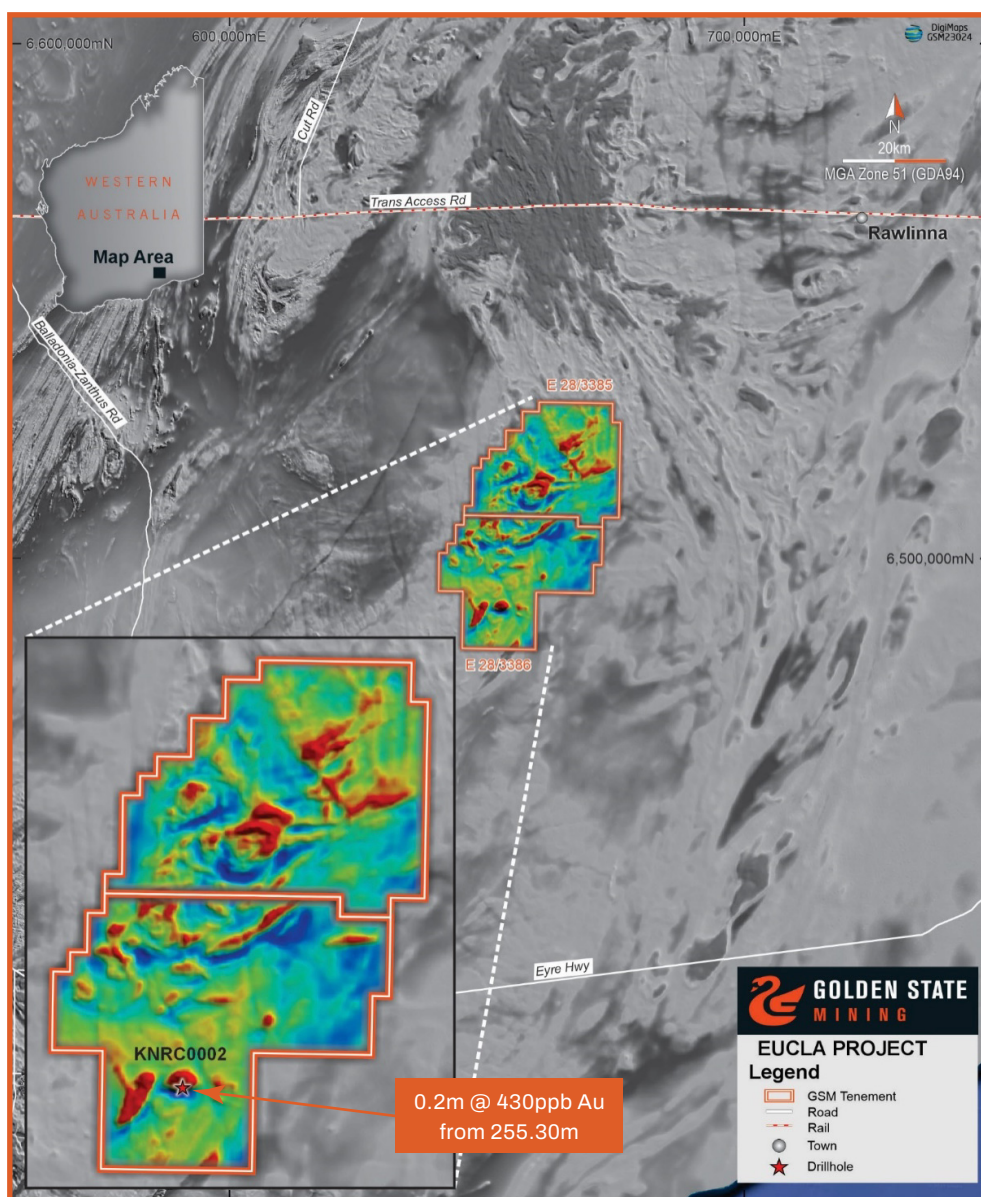


Figure 4: Eucla project collar plan showing KNRC0002 assay result over 1VD magnetics location.

Note \* Historic sample interval consisted of half core sample from 255 – 256 metres - Wamex report A107771.

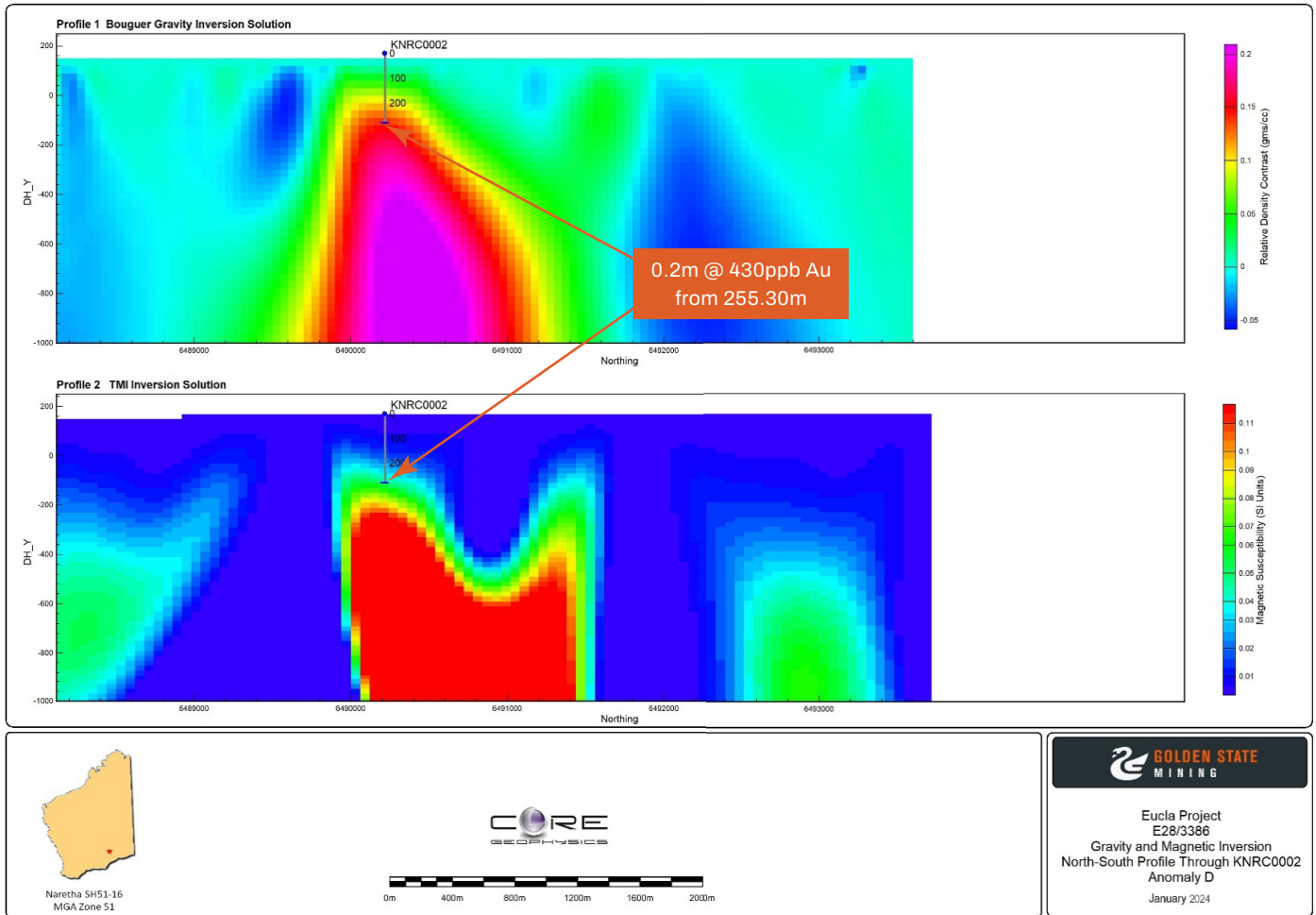


Figure 4: A north-south transect through KNRC0002 section showing assay results against inversion solutions-gravity (upper) and magnetic (lower) data.  
(Note: colour scheme does not represent or infer definitive geological boundaries)

## Paynes Find (Li) Project

GSM received the raw preliminary mineralogical test work results (refer to ASX announcement dated 4 June 2024) utilising X-ray diffraction (“XRD”) analysis for 14 pulp samples originally collected from a range of pegmatite outcrops at the Paynes Find North (Figure 6) and Paynes Find Central project areas (refer to ASX announcement dated 11 March 2024).

The XRD results showed the presence of mica groups and K-feldspar as potential hosts of Li and Rb/Cs respectively. However, the mineralogical analysis along with field observations of the pegmatite outcrop has lessened the potential for spodumene as the primary lithium mineral. GSM’s interpretation is that the lithium mineralisation is more likely to be of the type found locally at Mt. Edon i.e. lepidolite-bearing pegmatites.



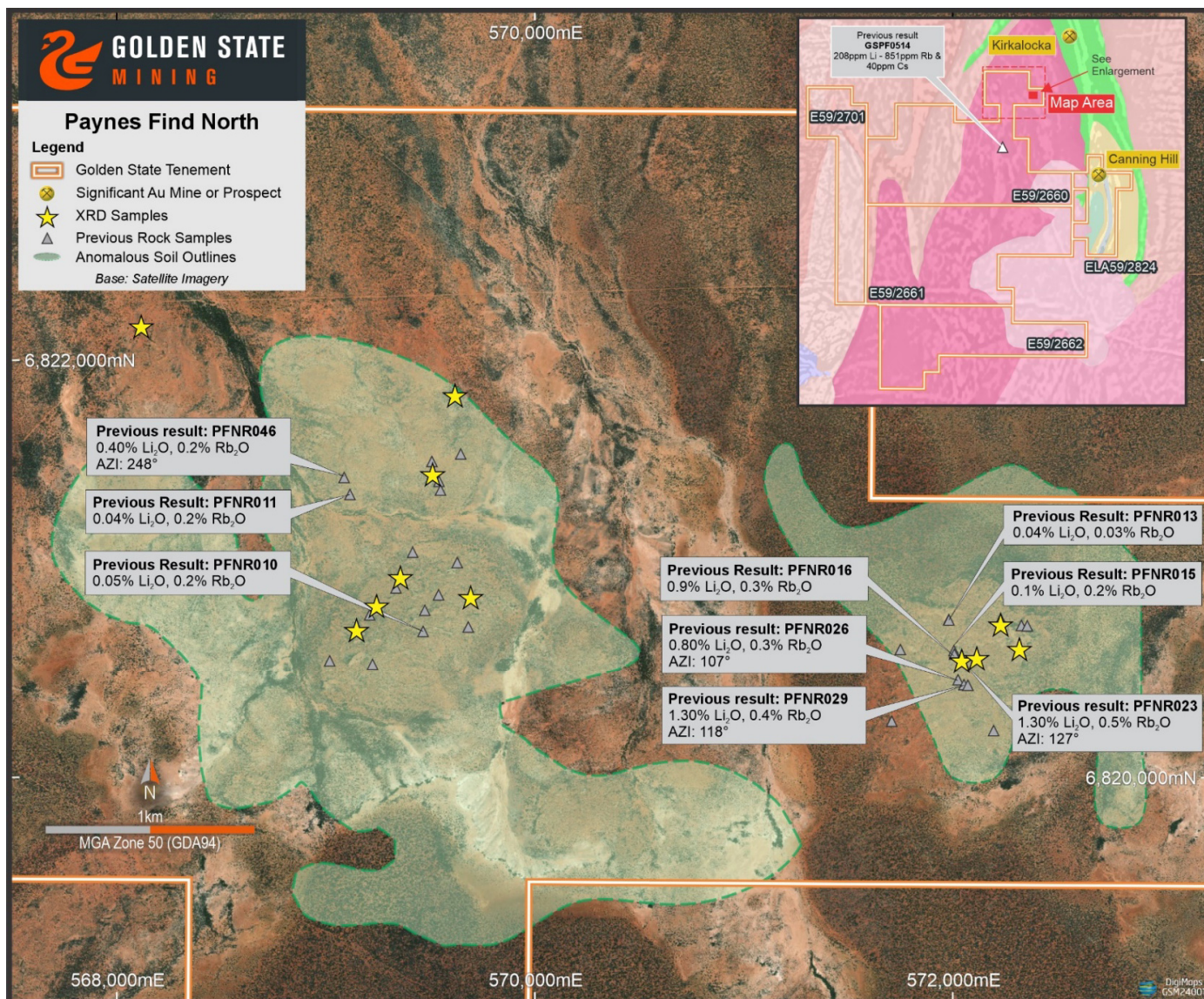


Figure 6: Paynes Find North previous rock chip sample results and XRD sample locations.

## 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 \$0.222m. 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 \$125k. 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.

## 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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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 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.

The information in this report that relates to gold exploration Results, 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.

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



## GSM Overview

### ■ 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

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

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

### ■ Southern Cross East (Au) Project

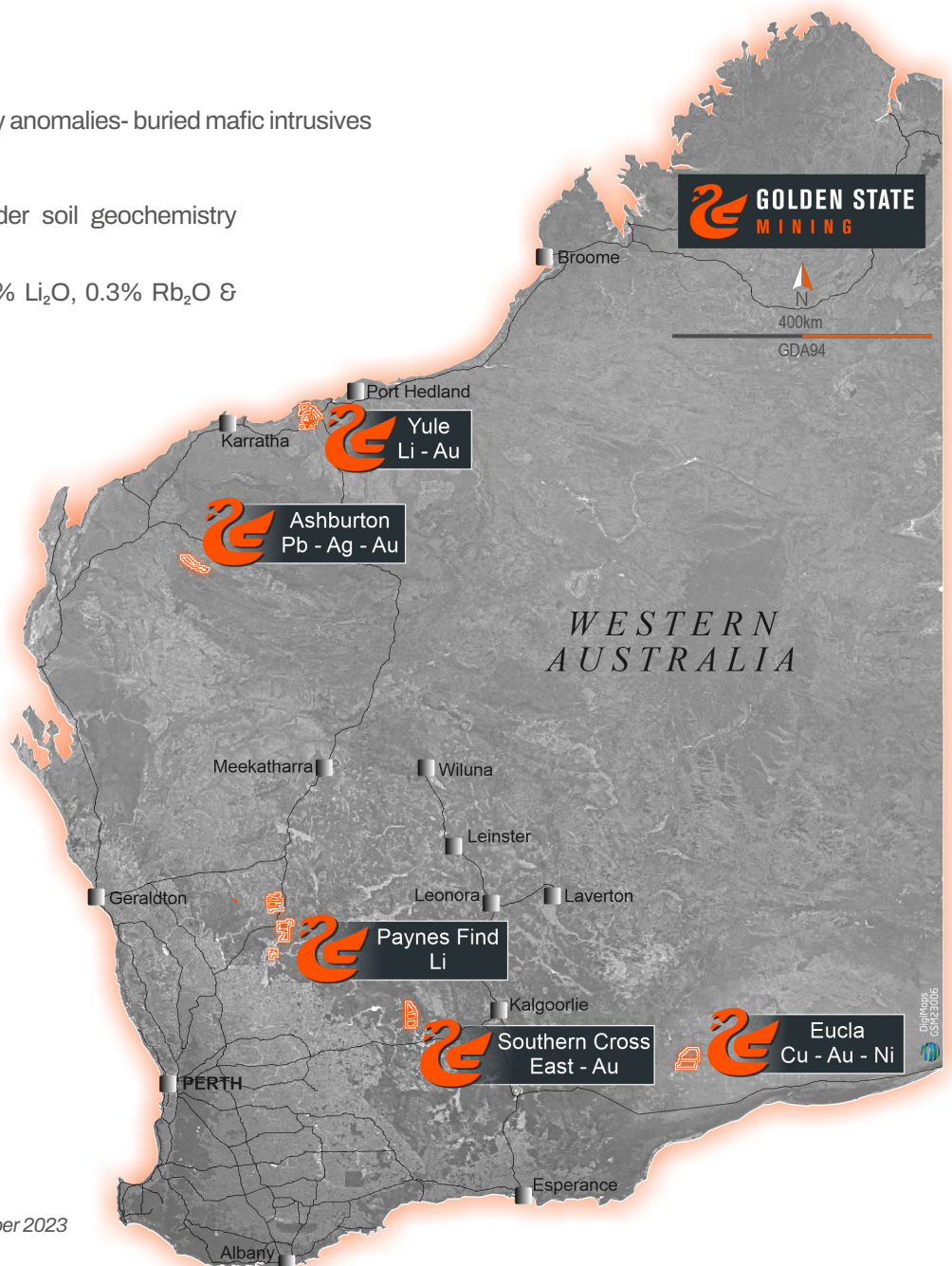
- "Gold in soil" and pathfinder geochemistry anomalies confirmed

### ■ Eucla (Au-Cu-Ni-REE) Project

- Carbonatite-REE potential
- Numerous magnetic and gravity anomalies- buried mafic intrusives

### ■ Paynes Find (Li) Project

- Extensive lithium and pathfinder soil geochemistry anomalies
- Rock chip results include: 0.9%  $\text{Li}_2\text{O}$ , 0.3%  $\text{Rb}_2\text{O}$  & 178ppm Cs



\*Refer to DEG ASX release dated 21 November 2023

## APPENDIX 1: Summary of Mining Tenements

Table 1. As at 30 June 2024 the Company or its subsidiaries ("Group") had a beneficial interest in the following tenements:

Number	Holder	Status
<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
E 47/4587	Crown Mining Pty Ltd <sup>1</sup>	Pending
E 47/2692	YOUNG, Bradford John <sup>7</sup>	Live



Number	Holder	Status
<b>Four Mile Well Project</b>		
E 38/3632	Crown Mining Pty Ltd <sup>1,6</sup>	Dead
<b>Paynes Find 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 59/2701	Charge Metals Pty Ltd <sup>1,6</sup>	Dead
E 59/2824	Charge Metals Pty Ltd <sup>1</sup>	Pending
E 59/2870	Charge Metals Pty Ltd <sup>1</sup>	Pending
<b>Southern Cross 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 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 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")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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)	(220)	(2,219)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(80)	(321)
	(e) administration and corporate costs	(89)	(334)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	23	99
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>(366)</b>	<b>(2,775)</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 (12 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	-	(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>-</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	2,257	2,070
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(366)	(2,775)
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)	-	2,552

Appendix 5B

**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 (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>1,891</b>	<b>1,891</b>

<b>5. 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	1,001	1,367
5.2 Call deposits	890	890
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,891</b>	<b>2,257</b>

**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

<b>Current quarter \$A'000</b>
125
-

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. 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)	(366)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(366)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,891
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	1,891
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	5.2
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: 22 July 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.