



EAGLE MOUNTAIN MINING

ASX ANNOUNCEMENT

23 JULY 2024

Quarterly Activities Report for the Period Ended 30 June 2024

Eagle Mountain Mining Limited (ASX:EM2) (**Eagle Mountain**, or the **Company**) is pleased to provide shareholders and investors with an exploration and operations overview to accompany the Appendix 5B for the quarter ended 30 June 2024 (“Quarter”). Activities during the Quarter consisted of exploration work at Silver Mountain Project (**Silver Mountain**) along with progressing Oracle Ridge Copper Project (**Oracle Ridge**) for which a Strategic Review has recently been launched following a number of unsolicited market approaches.

HIGHLIGHTS

Silver Mountain Project

- Copper porphyry-style targets confirmed at Silver Mountain, following a 3D seismic survey completed during the Quarter
- Porphyry targets supported by previous aeromagnetic and gravity surveys
- Large high-priority porphyry-style targets defined beneath tertiary cover
 - Modelled porphyry-style target strike length of approximately 2 kilometres
 - Depth to top of targets from approximately 300 metres
- Similar structural setting to other major porphyry systems, including the nearby and on-trend Bagdad and Miami mines

Oracle Ridge Project

- Oracle Ridge Scoping Study progressed during the Quarter, again showing significant optionality in mining scenarios
- Argonaut PCF appointed as advisors to a strategic review of Oracle Ridge Project following unsolicited market approaches

Corporate

- Placement to sophisticated and professional investors completed during the Quarter raising \$1.1 million
- Cash at the end of the Quarter of \$3.1 million

Commenting on the activities during the Quarter, Eagle Mountain Mining's CEO, Tim Mason, said:

“The results received from our Silver Mountain Project during the Quarter certainly exceeded our expectations, with the 3D seismic survey indicating the potential for significant copper porphyry systems under cover. The target areas also share key characteristics with major Arizona copper porphyry deposits, including alteration zones, veining, breccias and outcropping high-grade mineralization. These latest results have elevated the western aspect of Silver Mountain as a priority exploration focus for the Company.”

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The Scoping study for Oracle Ridge progressed during the Quarter with a focus on mine planning activities. Following recent unsolicited interest in Oracle Ridge Project, the Company initiated a Strategic Review of the Project which aims to maximise shareholder value. Argonaut PCF were appointed advisors to the Strategic Review."

EXPLORATION ACTIVITIES

Silver Mountain Exploration Project – A Potential Cu-Au Porphyry and High-Grade Vein System

Silver Mountain is located northwest of Phoenix and is positioned on the Laramide Arc, a northwest-southeast trending geological feature containing world-class porphyry copper mines such as Bagdad, Miami and Resolution in Arizona (refer Figure 1). It also lies on the southern extension of a northeast-southwest prospective metallogenic belt that hosts the extremely high-grade United Verde and Iron King deposits, two historical mines of volcanogenic massive sulphide affinity.

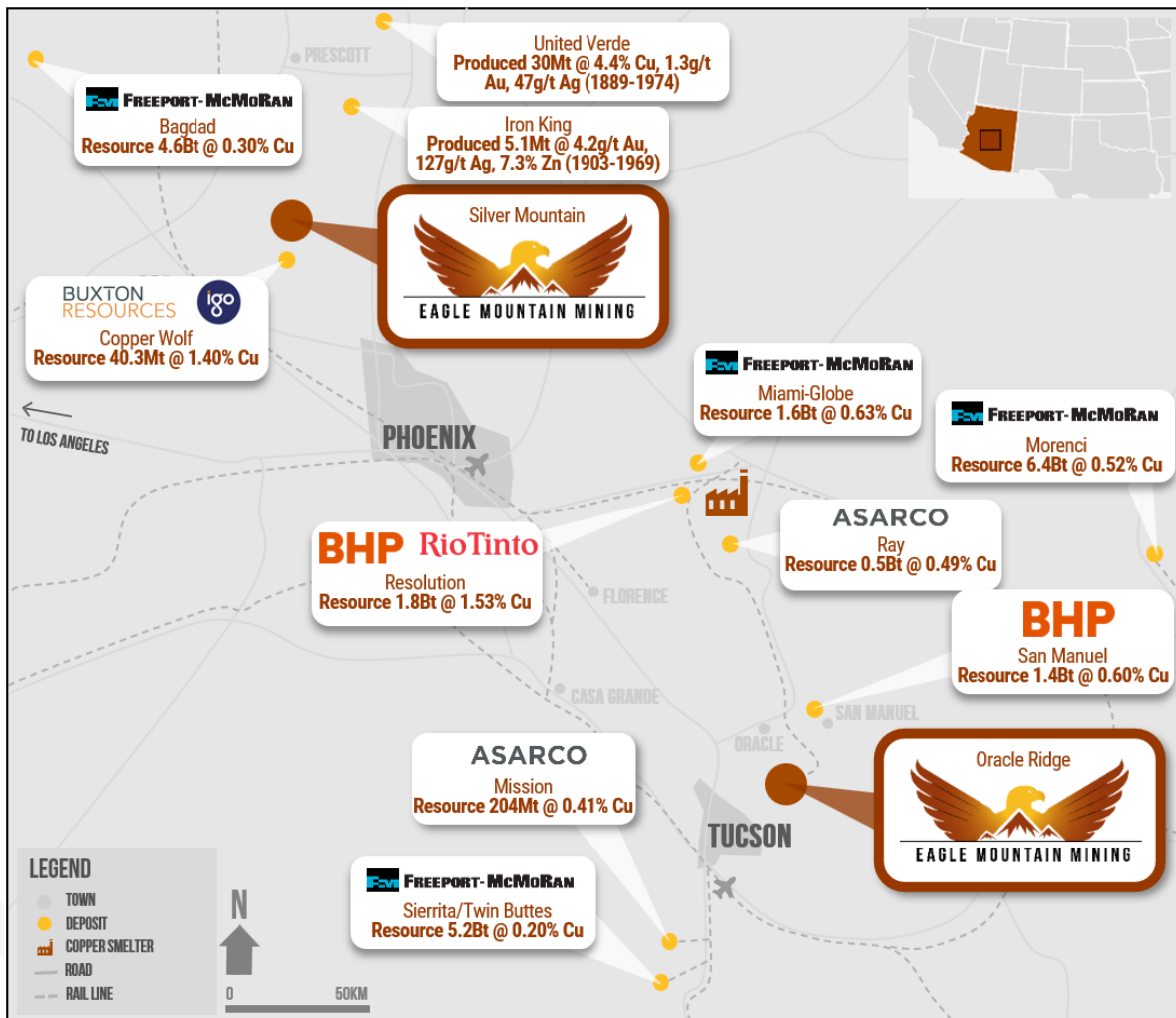


Figure 1 – Location of Silver Mountain, Oracle Ridge and surrounding deposits in Arizona USA

During the Quarter, Fleet Space completed a real-time 3D ANT (Ambient Noise Tomography) seismic survey on the western portion of the Silver Mountain Project. Seismic modelling measures the velocity differences of various rock units and is considered a highly suitable exploration indicator due to the presence of overlying cover and defined rock units with contrasting velocities. The real-time ANT seismic surveys from Fleet Space's ExoSphere technology have been widely and successfully used across the exploration and mining sector to improve geological understanding and generate prospective targets greater than two kilometres deep.

The velocity model has confirmed multiple large-scale targets, including several high velocity zones interpreted to be porphyry-style alteration. These targets are also supported by previous geophysical surveys such as magnetics and gravity. The identified porphyry targets are considered to be the drivers of previously mapped and logged surface features such as veining, alteration and pebble dykes which are typical hallmarks of porphyry systems.

Prior to, during and following-up after the ANT survey, an extensive mapping and sampling field program was also conducted with up to 6 geologists in the field at one time (refer Figure 2).

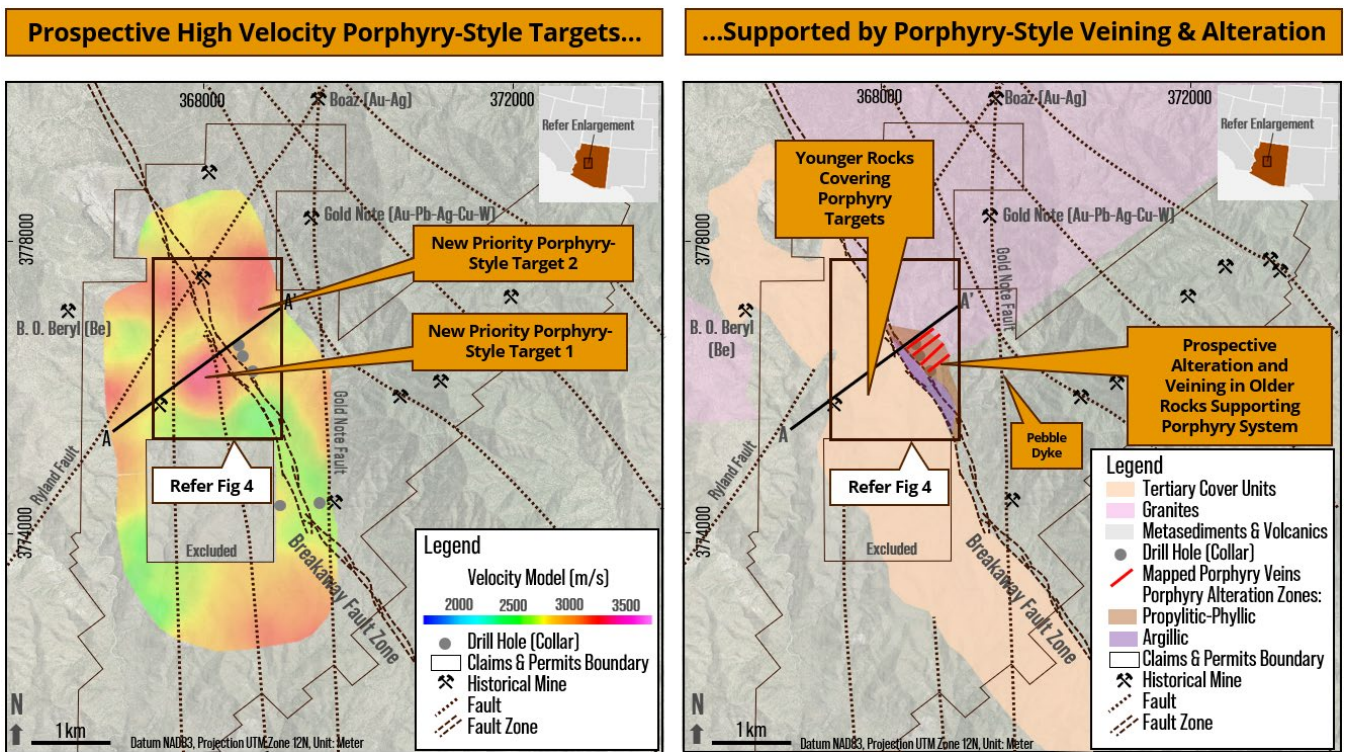


Figure 2 – Left: Seismic velocity model (view clipped to 600m below surface) at Silver Mountain. Right: Geological data including lithology, alteration, veining and structure

Additional near surface targets could exist that may have been obscured from surface due to later stage Tertiary cover sequences such as volcanics and conglomerates. This is similar to other significant copper porphyry deposits in Arizona such as Resolution. A conceptual geological model showing how these prospective features may be related, and similarities to classic porphyry-style systems, is shown in Figure 3.

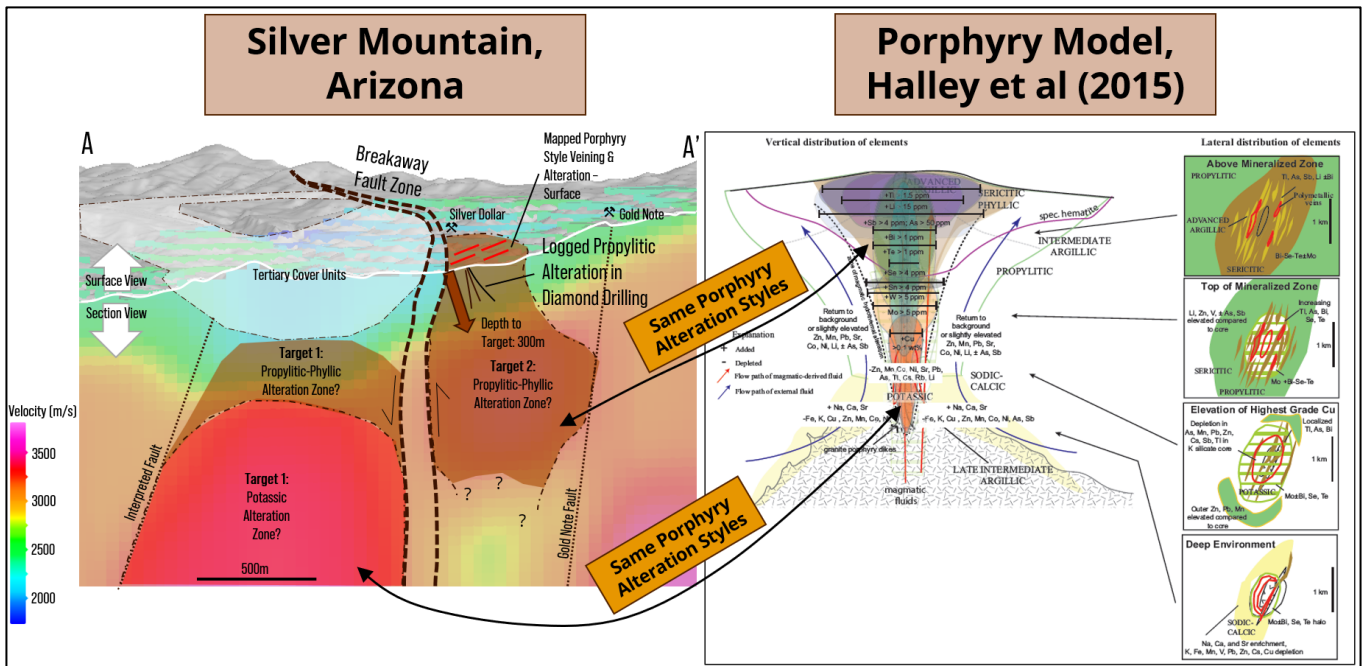


Figure 3 – Section and surface projection supporting an interpreted geological concept at depth (left) with similarities to typical porphyry deposit models (right)

Subsequent to the end of the Quarter, previously developed geophysical datasets, such as magnetics and gravity, were reviewed and further support the presence of these possible porphyry-style targets.

An example is shown in Figure 4 for Target 1, where the high velocity zone is aligned to a magnetic and gravity low, with an outer halo of elevated magnetics. These are common characteristics of mineralised porphyry systems, where mineralisation, alteration and structural deformation results in lowered gravity response. The localised destruction and remobilisation of magnetite-bearing minerals proximal to a porphyry, as part of possible ore forming processes, is a potential reason for lowered magnetic response surrounded by a higher magnetic halo.

Previously, the overlying cover units were believed to have contributed to the gravity low (refer ASX announcement dated 7 June 2018), however results and findings from the recent seismic survey have warranted further investigation of this interpretation by way of gravity and magnetic 3D inversions to help determine the depth and cause of these anomalies.

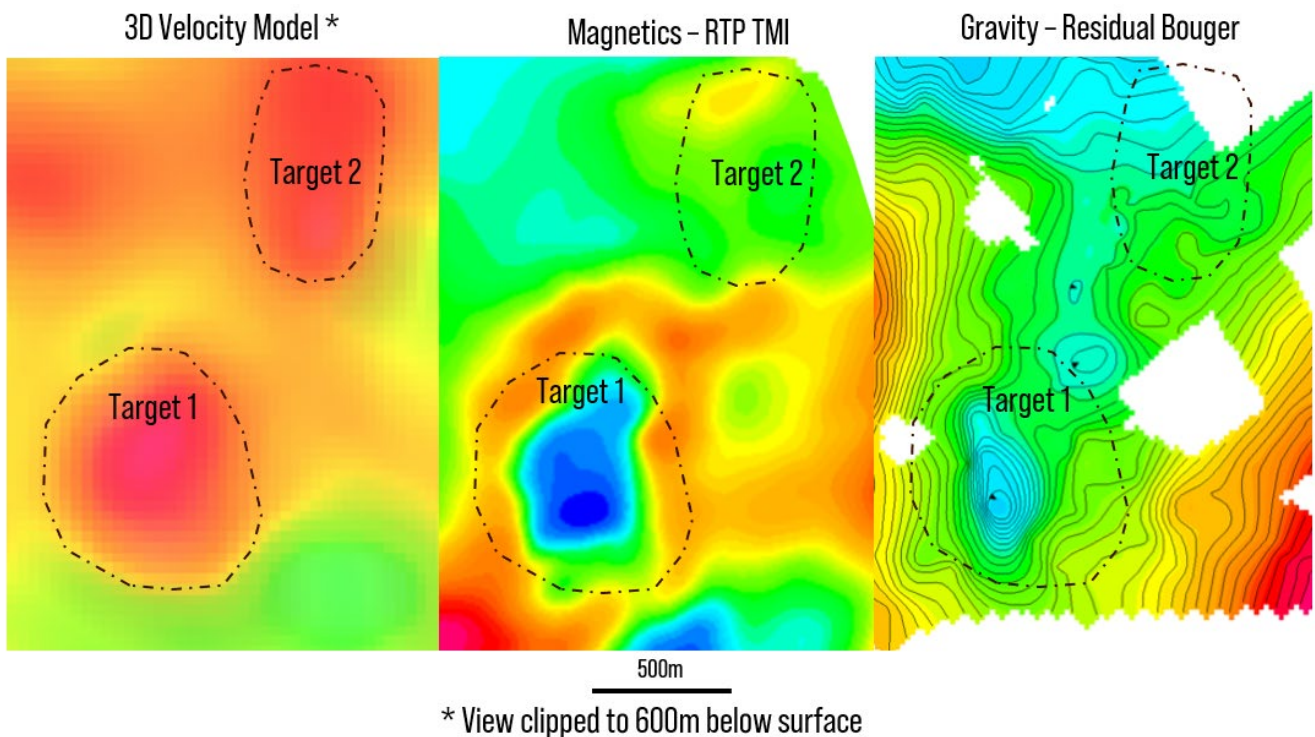


Figure 4 – Left to right: 3D seismic velocity model; magnetics - reduced to pole (RTP) total magnetic intensity (TMI); gravity – residual Bouguer (corrected for terrain). Refer to Figure 2 for image location. Note the location of the high velocity body at Target 1 in relation to magnetics and gravity lows, often prospective signs of possible porphyry-style alteration, structural deformation and mineralisation.

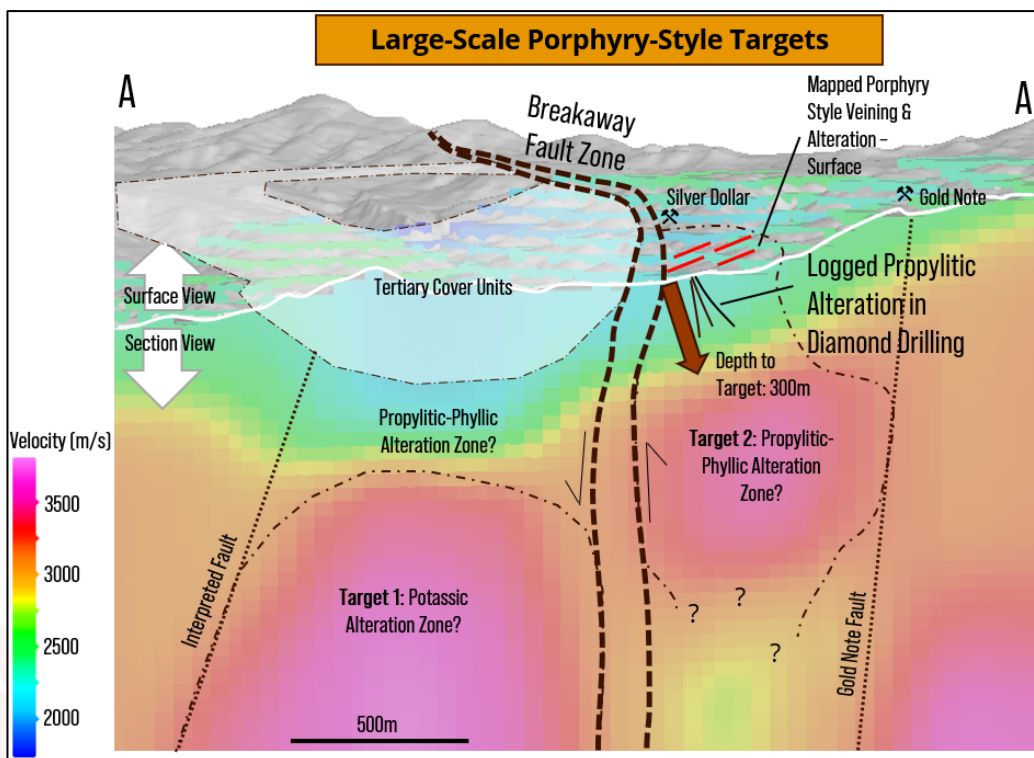


Figure 5 – Section view looking NW of seismic velocity model from Silver Mountain with interpreted geological features such as alteration and structures.



These prospective targets are yet to be tested, as all previous drilling has only progressed through the lowest velocity regions (of approximately < 2800 m/s). The previous drilling was not targeting deep anomalies but only the down dip extension of some surface veining.

Additional high velocity zones have been identified from the survey, with follow-up work including review and re-processing of existing geophysics to aid interpretation.

Prospective Features Supporting Porphyry-Style Targets

Phyllic-style veining and propylitic alteration found in drill core proximal to the Breakaway fault zone in the Scarlett area support the concept of a related, nearby porphyry intrusion (refer ASX announcements dated 28 August 2018 and 8 April 2019).

These features, such as the Breakaway fault and porphyry veins, are oriented along the regionally significant NW-SE Laramide Arc structural trend and the localised NE-SW trend respectively, similar to other major porphyry systems such as Bagdad and Miami (refer to ASX announcement dated 29 April 2024). The Breakaway (and NE-SW oriented Ryland fault) may have been an important control to mineralisation by acting as a structural conduit for metal-bearing fluids originating from a large-scale heat and fluid source at depth.

Increasing propylitic-phyllic and argillic porphyry-style alteration from mapping and existing drill holes (see Photo 1) towards the central section of the Breakaway fault support the concept of a larger mineralisation system being located at depth along these structures. The presence of features such as pebble dykes are further evidence of a high pressure and temperature hydrothermal system (refer to ASX announcement dated 29 April 2024).

Next Steps

The Company announced its intention to conduct further investigations to refine existing porphyry-style targets for drilling and identify additional potential mineralisation within the project area.

- **Geophysical Data Enhancement:** Existing magnetic and gravity data is being reprocessed using inversion techniques to estimate the depth and likely cause of anomalies. This will help define areas with depleted magnetic and gravity signatures, potentially indicating zones where porphyry cores have altered surrounding rocks.
- **Geochemical Analysis:** Assays are pending for a suite of prospective samples, including those from precious/base metal veins, pegmatites, breccias, and gossans. These results will help identify areas with anomalous metal concentrations that could be associated with various mineralisation styles.
- **Age Dating:** Age dating of key geological units is planned to establish a chronological framework for the project area. This information could be crucial for understanding the timing of potential mineralisation events, particularly those of the Laramide age.
- **Petrographic Analysis:** Thin sections have been prepared and are being analysed to identify key minerals and confirm the presence of porphyritic textures. This information will aid in vectoring towards the source of the interpreted porphyry alteration system.
- **Geological Mapping:** Detailed mapping and sampling of porphyry-style alteration, high grade veining and uranium bearing pegmatites is ongoing. Interpretation of the mapping data is in progress and will be evaluated to assess any potential connection between the pegmatites and the porphyry heat source. This will include analysis of elevated rare earth elements within pegmatites from existing Scarlett drill holes (refer to ASX announcement dated 4 June 2019).



Oracle Ridge

Following a number of recent unsolicited market approaches, the Company initiated a strategic review of the Oracle Ridge Project which aims to maximise shareholder value. Argonaut PCF was appointed to lead the review and will explore all options.

The Scoping Study will continue to progress concurrently with the strategic review. The Scoping Study leverages the Project's updated mineral resource and will consider throughputs ranging from 2.5 to 4.0 mtpa.

During the Quarter, there were media reports that Grupo Mexico is planning to restart its Hayden copper smelter which is located about 100 kilometres north of Oracle Ridge. This smelter previously treated Oracle Ridge concentrates and presents a strategic opportunity for future processing of concentrate from the Project.

CORPORATE

Cash

The Company held cash on hand at 30 June 2024 of \$3.1 million held in both Australian and US denominations.

Share Placement

The Company completed a share placement which raised \$1,094,389 during the Quarter. This capital raising included the placement of a shortfall of \$394,389 relating to the Renounceable Entitlement Issue which closed during the prior quarter and an additional placement of \$700,000 to sophisticated investors (refer ASX announcement dated 16 April 2024).

Other

In accordance with the reporting requirements of ASX Listing Rule 5.3, the Company incurred \$818,000 on exploration and evaluation activities during the Quarter. Expenditure predominantly related to:

- Geophysical surveys and general fieldwork at Silver Mountain; and
- Technical studies on Oracle Ridge.

There were no mining development or production activities conducted during the Quarter.

During the Quarter, the Company made payments to related parties of \$105,000 comprising of remuneration paid to Directors and rent paid to an entity associated with Mr Charles Bass. Director fees accrued over the past year resulted in a higher payout to related parties this quarter.

This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

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COMPETENT PERSON STATEMENT

The information in this report that relates to the Processing and Metallurgy for the Oracle Ridge Project is based on and fairly represents information and supporting documentation compiled by Mr Charles Bass who is a Fellow of The Australasian Institute of Mining and Metallurgy and the Managing Director of Eagle Mountain Mining Limited. Charles Bass has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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'. Charles Bass consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this document that relates to Exploration Activities is based on, and fairly represents, information and supporting documentation that was compiled by Mr Brian Paull, who is a member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience relevant 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 (JORC Code 2012). Mr Paull is the Director of Exploration at Eagle Mountain Mining Limited's wholly-owned subsidiary, Silver Mountain Mining Inc, and consents to the inclusion in this document of the information in the form and context in which it appears. Mr Paull holds shares and options in Eagle Mountain Mining Limited.

Where the Company references the Mineral Resource Estimate updated and released on 21 November 2023, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly prospective greenfields Silver Mountain Project, both located in Arizona, USA. Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company's developments through our website and social media channels:



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EM2 Website





Attachment 1

Oracle Ridge Mineral Resource Estimate at a 0.8% copper cut-off

Resource Category	Tonnes [Mt]	Cu [%]	Ag [g/t]	Au [g/t]	Contained Cu	Contained Ag	Contained Au
Measured	3.1	1.40	13.93	0.18	43,000 t or 94,800,000 lb	1.4 MOz	18 kOz
Indicated	12.2	1.36	11.96	0.18	166,000 t or 366,000,000 lb	4.7 MOz	71 kOz
Subtotal M+I	15.3	1.37	12.35	0.18	209,000 t or 460,800,000 lb	6.1 MOz	89 kOz
Inferred	13.0	1.32	9.53	0.13	171,000 t or 377,000,000 lb	4.0 MOz	53 kOz
Total M+I+I	28.2	1.35	11.06	0.16	380,000 t or 837,800,000 lb	10.0 MOz	142 kOz

Differences may occur in totals due to rounding



Attachment 2

Schedule of interests in mining tenements

a) Interests in mining tenements as at 30 June 2024

Eagle Mountain mineral licences are all located in the State of Arizona, United States of America (ASX Listing Rule 5.3.3)

SILVER MOUNTAIN PROJECT

Prospect & Tenure type	Claim Reference (Tenement)	Percentage held
Pacific Horizon		
Patented Claims <i>(26 individual claims)</i>	Empire, Copper Ash, Palestine, Buffalo, Little Pittsburg, Austin, Wellington, Eagle, Number Ten, Number Eleven, Number Twelve, Number Thirteen, Noonday, South Noonday, Dudley, Comet, Alameda, Virginia, Mars, Ashland, Oakland, Sunnyside, Cuprite, Azurite, Yavapai and Jumbo	100%
Unpatented Claims <i>(119 individual claims)</i>	SMM#5-14, SMM#19-37, SMM#40-60, SMM#67-85, SMM#96-117, SMM#119, SMM#124-141, SMM#143, SMM#147, SMM#149, SMM#151, SMM#155, SMM#157, SMM#159, SMM#213-214	100%
Exploration Permit <i>(1 individual permit)</i>	008-120870	100%
Scarlett		
Unpatented Claims <i>(76 individual claims)</i>	SCA#1-15, SCA#57-80, SCA#83-87, SCA#90-94, SCA#97-101, SCA#104-108, SCA#111-115, SCA#118-121, SCA#124-127, SCA#130-133	100%
Exploration Permit <i>(1 individual permit)</i>	008-120869	100%
Red Mule		
Unpatented Claims <i>(93 individual claims)</i>	SMM#146, SMM#148, SMM#150, SMM#152-154, SMM#158, SMM#160, SMM#162-207, SMM#210-212, SCA#16-51	100%
Exploration Permit <i>(1 individual permit)</i>	008-120872	100%
Rhyolite Target		
Unpatented Claims <i>(65 individual claims)</i>	SMMSO#001-015, SMMSO#023-048, SMMSO#054-056, SMMSO#058, SMMSO#060-061, SMMSO#063-068, SMMSO#071-079, SMMSO#081-082, SMMSO#084	100%
Exploration Permit <i>(1 individual permit)</i>	008-120101	100%





ORACLE RIDGE COPPER PROJECT

Prospect & Tenure type	Claim Reference (Tenement)	Percentage held
Oracle Ridge	Parcel 1 (Roosevelt, Way-up, Homestake, Lone Pine, Imperial and Hidden Treasure)	
	Parcel 2 (Eagle, York, Copper Peak and Golden Peak No 2)	
	Parcel 3 (Grand Central Lode)	
	Parcel 4 (Tunnel Site, Major McKinley, Marble Peak, Wedge, Giant, Copper Head, Centennial, General R E Lee and Blizzard)	
	Parcel 5 (Oversight MS3461)	
	Parcel 6 (Daily No3, Daily No5, Sphinx, Roskruge, Calumet, Edith, Daily Extension, Cave, Wedge No3, Wedge No2 and Katherine)	
	Parcel 7 (Copper Princess, Apache Central and Daily Tunnel Site)	
	Parcel 8 (Oversight MS3504)	
	Parcel 9 (Apex, Alabama, Bornite, Contact, Cuprite, Epidote, Embersite, Garnet, Over the Top, Yellow Copper, Valley, Apex No2, Keeney and Wilson)	100%
	Parcel 10 (Chalcopyrite and Peacock)	
Patented Claims (61 individual claims)	Parcel 11 (Daily Extension No2, Daily Extension No3, Daily Extension No4)	
	Parcel 12 (H T Fraction)	
	Parcel 13 (Turkey)	
	Parcel 24 (20506009B)	
	Parcel 25 (20506014B)	
	Parcel 27 (Holly Terror)	
	Parcel 28 (Precious Metals)	
	Jody #1-20, Lorelei #1-7, Olesya #1-23	100%
Unpatented Claims (50 individual claims)		
Red Hawk		
Unpatented Claims (24 individual claims)	WTO 1-24 Lode Claims	100%
OREX		
Unpatented Claims (93 individual claims)	WTO 25-105, 115-124, 143-144 Lode Claims	100%
Golden Eagle		
Unpatented Claims (27 individual claims)	WTO 106-114, 125-142 Lode Claims	100%

b) Tenements acquired and disposed of during the Quarter

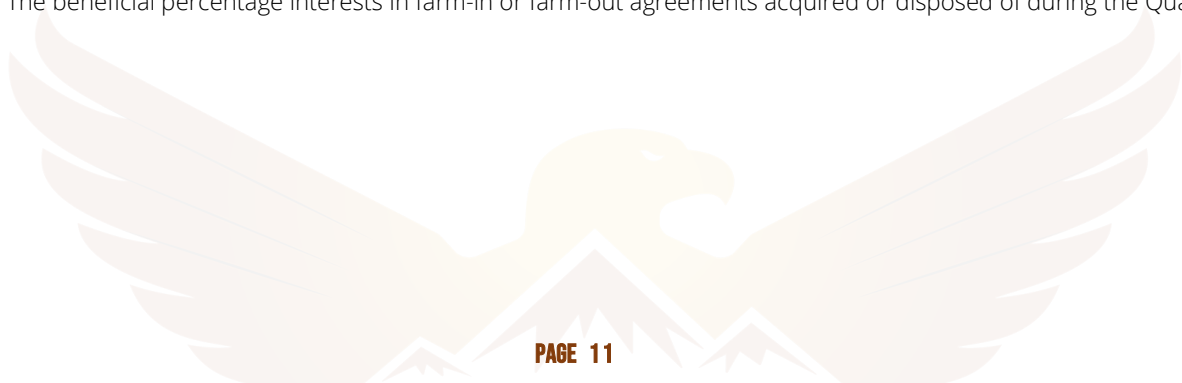
Scarlett Exploration Permit 008-120869 was acquired during the Quarter.

c) The beneficial percentage interests held in farm-in or farm-out agreements at the end of the Quarter

None

d) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter

None



Appendix 5B

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

Name of entity

Eagle Mountain Mining Limited

ABN

34 621 541 204

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	(818)	(3,420)
(b) development	-	-
(c) production	-	-
(d) staff costs	(151)	(646)
(e) administration and corporate costs	(313)	(1,012)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	11
1.5 Interest and other costs of finance paid	(5)	(24)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(1,279)	(5,091)
2. Cash flows from investing activities		
2.1 Payments to acquire or amendments made to/for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	15	(128)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-
- Environmental bonds/deposits	-	(5)

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	96	187
(d) investments	-	-
(e) other non-current assets		
- Environmental bonds/deposits	-	50
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	111	104

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	1,094	5,274
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	(137)	(204)
3.5 Proceeds from borrowings	-	1,000
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (repayment of lease liabilities)	(22)	(201)
3.10 Net cash from / (used in) financing activities	935	5,869

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	3,369	2,237
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,279)	(5,091)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	111	104
4.4 Net cash from / (used in) financing activities (item 3.10 above)	935	5,869

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 *	(19)	(2)
4.6	Cash and cash equivalents at end of period	3,117	3,117

* The Company's operations are in Arizona and it has expenditure and holds funds in USD.

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	3,117	3,369
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)	3,117	3,369

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	105
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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	3,000	3,000
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	3,000	3,000
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.	<p><u>Metech Loan</u></p> <p>In May 2023, the Company entered into a \$3 million unsecured loan facility with Metech Super Pty Ltd as trustee for the Metech No2 Super Fund (Metech), an entity associated with Director, Mr Charles Bass. The loan attracts interest at 10% per annum and matures on 31 December 2024. Metech may elect to convert all or part of the principal and interest into ordinary shares in the Company (subject to shareholder approval and compliance with the Corporations Act) at the greater of:</p> <ul style="list-style-type: none"> i) a 15% discount to the 15 day VWAP for the Company's shares immediately prior to the election to convert, and ii) a floor price of \$0.14 per share. <p>If any portion of the loan has not been repaid or converted prior to the day which is 90 days prior to maturity, the Company may at its sole discretion either:</p> <ul style="list-style-type: none"> i) repay the balance of the loan and interest in cash; or ii) require conversion at a 12% discount to the 15 day VWAP for the Company's shares immediately prior to the election to convert, subject to shareholder approval and compliance with the Corporations Act. <p>The Company initially drew down \$2 million in May 2023, with the remaining \$1 million being drawn down in September 2023.</p>	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,279)
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)	(1,279)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,117
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,117
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.4
<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>	

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

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: 23 July 2024

Authorised by: By Order of 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.