

## Quarterly Activities Report

For the period ended 30 June 2024

---

### Highlights

- During the Quarter EnegeX continued to conduct low-cost gold and copper exploration on its 100% owned West Yilgarn tenure, as well as assess new opportunities to build on its existing asset base.
- Current landholdings are spearheaded by the Rocky Ridge gold prospect on the Perenjori Project, and promising unexplored meta-greenstone at the nearby recently granted Three Springs tenement.
- Rocky Ridge has strong surface gold anomalism extending along a 6.5km corridor and historical shallow drill results<sup>1</sup> of 7m @ 2.52g/t Au EOH, 7m @ 1.14g/t Au EOH and 6m @ 0.98g/t Au indicate potential for the system to host commercial grade mineralisation.
- A high-resolution magnetic UAV (drone) survey has commenced to resolve geological controls at Rocky Ridge and to refine the scope and location of next aircore drill-testing. EnegeX considers the prospect to have good potential to deliver new bedrock mineralisation below untested portions of the anomalous corridor.
- First-pass reconnaissance scale soil sampling at Three Springs returned regionally anomalous gold results amongst magnetic trends interpreted as folded greenstones. Anomalism is open at the end of several sample lines and along strike and will be followed up as access allows.
- Field work has slowed as farming activity increases following winter rainfall across the area. The Company looks forward to stepping up on-ground programs following harvest, and it is pleasing to see continued landowner support across the Project areas.

### West Yilgarn Projects

EnegeX (ASX: **ENX**, the **Company**) continued to explore its strategic tenure position in the West Yilgarn Cu-Au, Au and Ni-Cu-PGE province of Western Australia (**Figure 1**), a region that hosts globally significant mineral deposits such as the multi-million-ounce **Boddington** copper-gold mine, the **Gonneville** Ni-Cu-PGE discovery (ASX: CHN), and 2.84Mt of contained copper at the **Caravel Copper Project** (ASX: CVV).

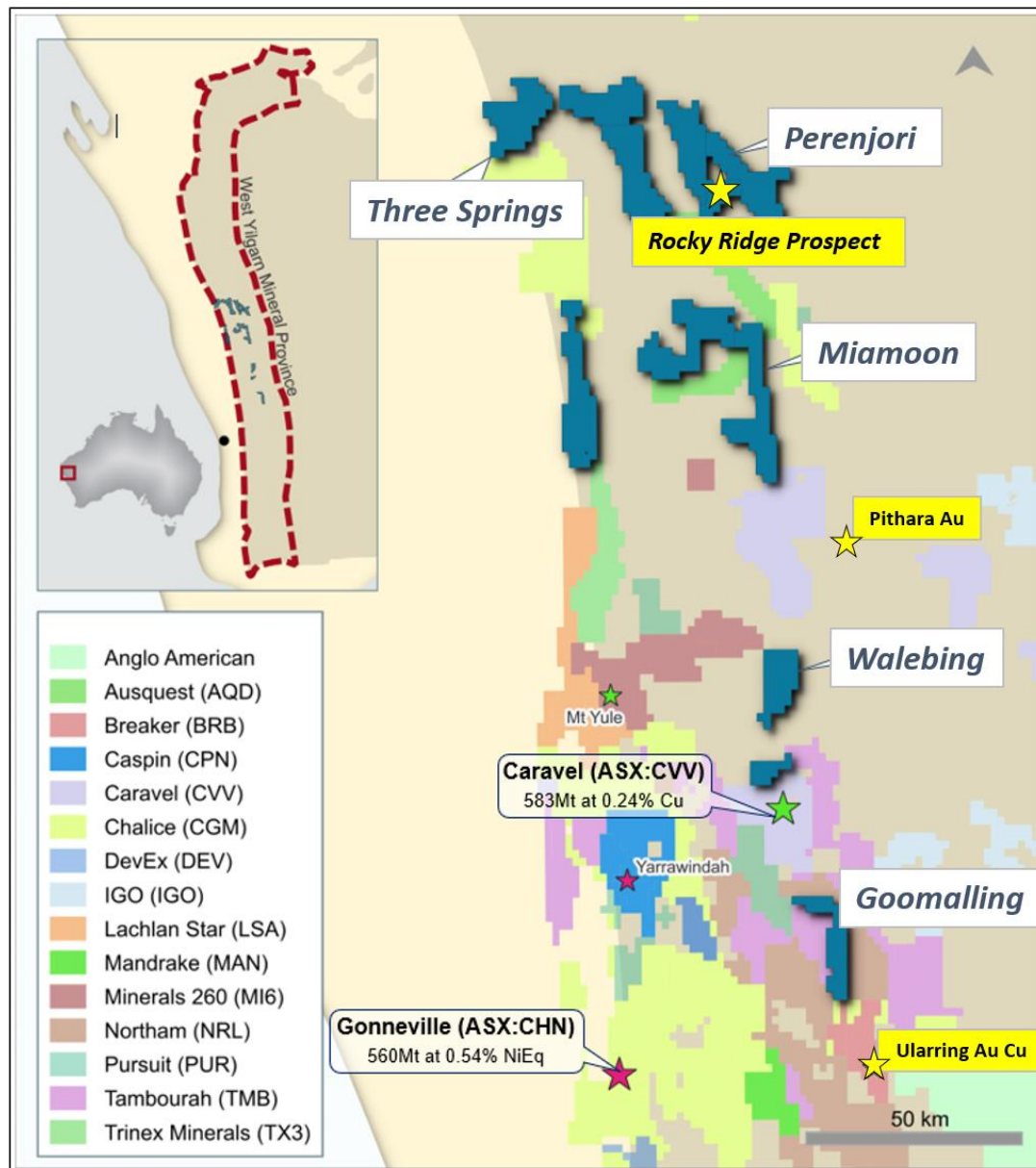
Gold potential in the broader project area is highlighted by the **Moora Cu-Au Project** (ASX: M16), Cu-Au mineralisation at **Ularring**, a previously mined high-grade gold deposit at **Pithara**, and the Company's **Rocky Ridge prospect**<sup>1</sup> (**Figures 1 and 2**).

---

<sup>1</sup> Refer to ASX: ENX 12<sup>th</sup> March 2024 "Significant New Gold Prospects – West Yilgarn"

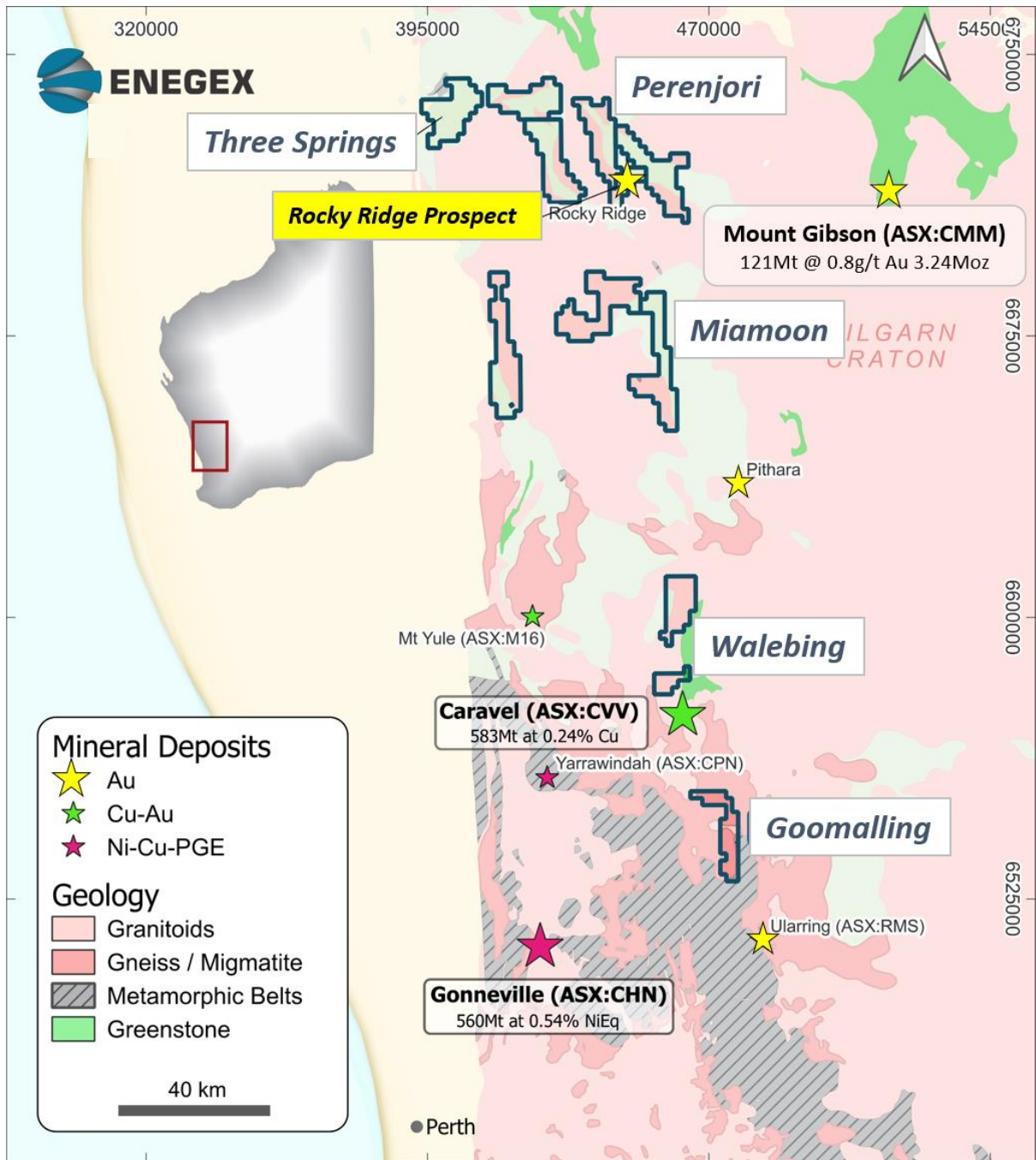
EnegeX holds five Project areas: **Three Springs**, **Perenjori**, **Miamoon**, **Walebing** and **Goomalling** (**Figure 1**), predominantly covering private freehold farming land. Access to exploration is subject to landowner consultation, consent and cropping activity, and it is pleasing to see the continued support shown by landowners for exploration across the Project areas.

The Company's program over the last 12 months has increased the understanding of the geology, structural targets and weathering profiles underlying the widespread soil-cover typical of the area (**Figure 2**). This has allowed EnegeX to refine geochemical thresholds and dispersion, which in turn allows for evaluation and turnover of less prospective tenure.



**Figure 1.** Regional tenure showing EnegeX licence holdings relative to nearby explorers and recent mineral discoveries.

The Company uses field geology, past exploratory work, and proprietary geochemical and geophysical datasets to define structural and lithological targets, and then applies first-stage and infill geochemical sampling techniques to inexpensively assess those areas.



**Figure 2.** Simplified GSWA Interpreted bedrock geology showing EnegeX licences and recent mineral discoveries.

## Exploration Activities

### Perenjori Project

During the Quarter compilation and targeting continued at the **Rocky Ridge** gold prospect (**Figure 3**), in conjunction with reconnaissance soil sampling in under-explored parts of the tenure.

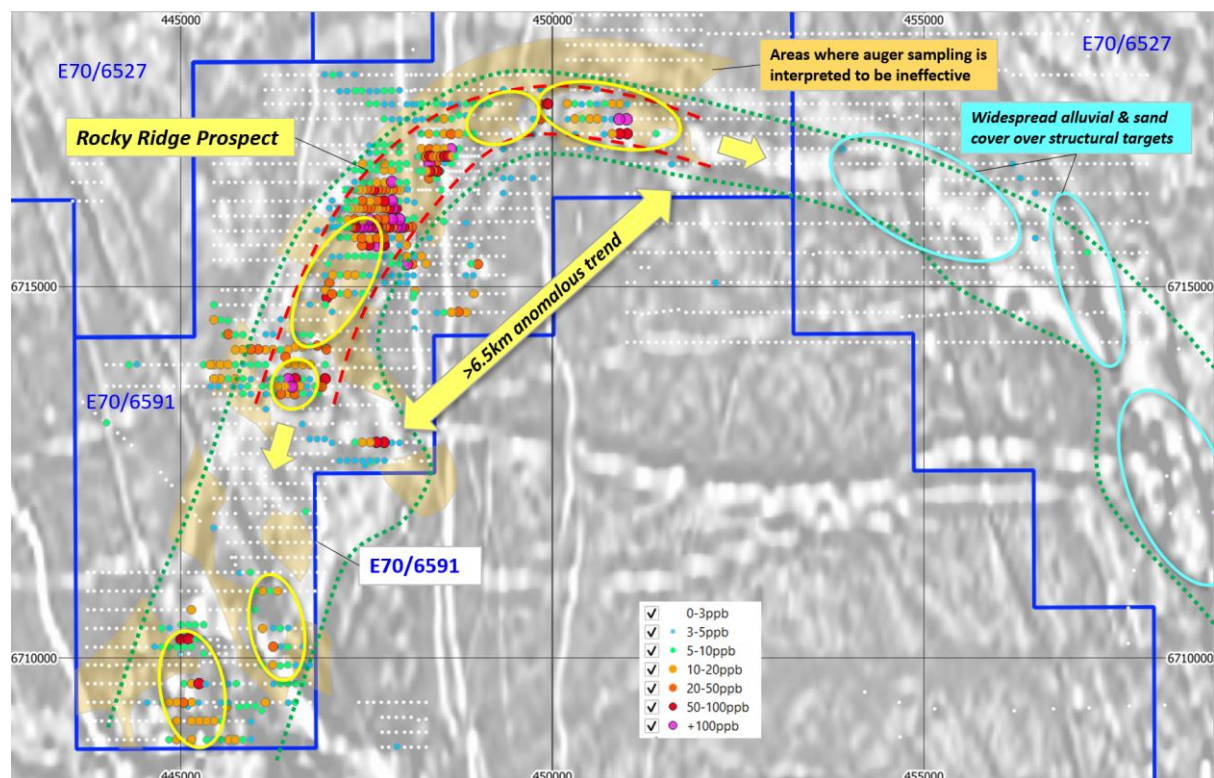


Rocky Ridge is an area of significant gold anomalism<sup>1</sup> along an arcuate aeromagnetic and gravity corridor interpreted to consist of mafic and felsic granulite that extends over more than 20km. The central and western part of the corridor contains a **6.5km trend of auger gold anomalism** (*Figure 3*) that is strongly developed where the soil and laterite profile is shallow. Auger grades commonly exceed 100ppb Au and are contourable over wide areas at >20ppb Au, often separated by local sand or clay filled drainage channels. The best bedrock gold intercepts in past RAB, aircore and limited RC drilling include **7m @ 2.52g/t Au EOH**, **7m @ 1.14g/t Au EOH** and **6m @ 0.98g/t Au**, indicating potential for commercial gold grades along the broader system.

Field investigation during the Quarter has refined our understanding of the weathering and transported soil profiles at the prospect, and sectional interpretation of past drilling has confirmed the gold results report to a transported laterite gravel horizon as well as areas of underlying weathered bedrock, especially near end of hole (EOH), directly on the regional magnetic trend. The dip and orientation of underlying bedrock mineralisation is yet to be determined, and there may be a cross-cutting structural element to the mineralisation.

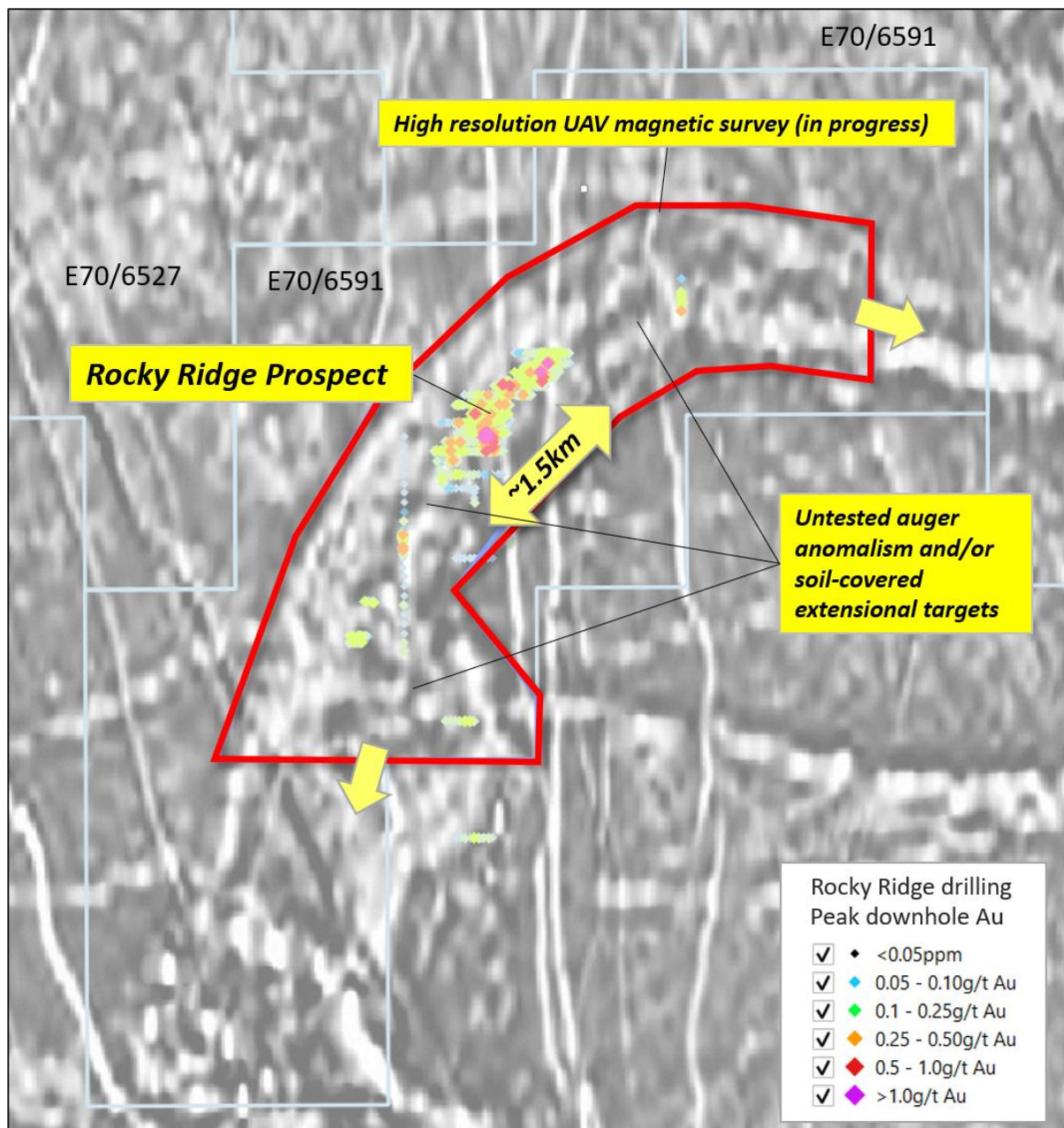
A **high-resolution magnetic UAV (drone) survey** (*Figure 4*) has commenced to help resolve geological controls and to direct further aircore drill-testing. It is anticipated the survey will be completed in coming weeks and the resulting images will be used to refine targeting and placement of aircore drill lines to be drilled following crop harvesting.

Energex considers Rocky Ridge to have good potential to deliver new bedrock mineralisation and looks forward to progressing targets as access allows.



**Figure 3.** Rocky Ridge Prospect – historical auger sampling and gold anomalism on aeromagnetic imagery. Orange shade shows areas of deeper cover where surface sampling may have not been effective.

Elsewhere in the Perenjori tenure, seven traverses of reconnaissance soil sampling were completed, with no materially anomalous results obtained.

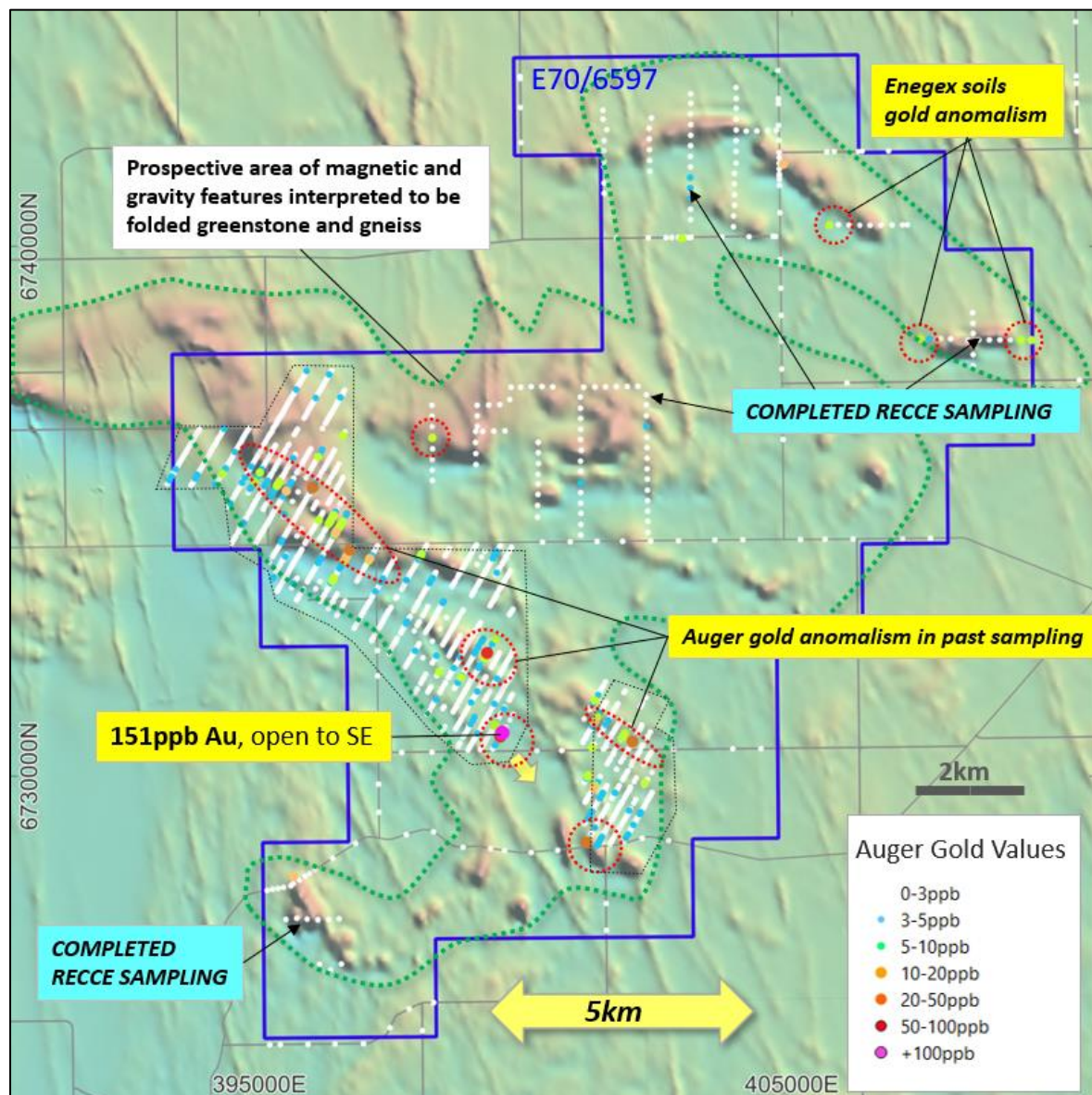


**Figure 4.** Rocky Ridge Prospect – all historical drilling and peak downhole gold assays on aeromagnetic imagery, red outline shows the approximate area of the high-resolution UAV magnetic survey now underway that will be used to assist the placement of extensional drill target areas.



During the Quarter, the 167km<sup>2</sup> Three Springs tenement was granted. The area lies to the west of the Perenjori Project (*Figure 2*) and covers a series of aeromagnetic features interpreted to represent a folded-faulted greenstone and gneiss terrane (*Figure 5*), an encouraging setting for gold and similar to geology at Rocky Ridge.

Following grant, reconnaissance-scale auger soil sampling commenced, with the initial phase of sampling collected at a wide 200m sample spacing along 17 lines at a nominal 800m line spacing. The program was designed as a first pass test of a completely unexplored magnetic terrain with samples covering less than half of the total Three Springs target area.



**Figure 5.** Three Springs Project – exploration licence showing all historical auger sampling and gold anomalism on aeromagnetic image and newly completed reconnaissance soil/auger sample lines.

Anomalous gold results<sup>2</sup> were returned in several locations (*Figure 5*), including at end of lines, with results up to 8.3ppb that are well above the defined regional anomalous background thresholds (~4ppb Au). In this predominantly soil and sand-covered regolith setting, the anomalous sample points warrant additional infill and follow-up sampling.

Soil sampling was halted by the onset of winter rains and crop seeding. Follow up and extension of the exploration auger soil sampling will be completed after the cropping season.

### ***Miamoon Project***

The eastern Miamoon tenure covers a structural zone interpreted to be a potential continuation of structures related to the Caravel Copper Project and therefore prospective for structural and porphyry style Cu-Au mineralisation. Western Miamoon hosts several unexplored magnetic and gravity bodies that remain prospective for Ni-Cu-PGE styles. No progress has been made on the previously identified 'Spitfire' and 'Crusader' targets as access has not been granted by landholders.

The Company continues to refine its targeting and undertake reconnaissance sampling.

### ***Walebing Project***

The early stage Walebing Project comprises one exploration licence located immediately to the north of the Caravel Copper Project. Landowner access negotiations continue over the prospective eastern margin of the tenement that cover extensions of the Wongan Hills greenstone belt.

### ***Goomalling Project***

The Company's Goomalling tenure lies on-trend and approximately 10km southeast of Caravel Minerals' Opie Copper Mineral Resource (refer to <https://caravelminerals.com.au>). Mapped geology is dominated by gneiss and meta sediments including banded iron formation, and a late granitic intrusion

EnegeX has been assessing an area of weakly elevated copper in soil in the northeastern part of the tenement (Gladius Prospect), that is coincident with prospective magnetic and gravity responses. Minor disseminated sulphides within a gneissic rock have been logged in old water bore drill cuttings near the eastern tenement boundary.

The Gladius area continues to be evaluated ahead of follow-up work.

---

<sup>2</sup> Refer to ASX: ENX 18<sup>th</sup> June 2024 "Anomalous Gold Returned at Three Springs"

### ***New Project Assessment Strategy***

Enegex is refining its West Yilgarn holdings through compilation and review, including relinquishing licences where unencouraging first-pass results are completed.

The Company has evaluated several commercial opportunities in the Western Yilgarn over the period, and strategic licence applications will be made as exploration opportunities arise.

Enegex remains well placed to pursue new advanced and early-stage mineral exploration opportunities that complement its existing asset base in WA, or elsewhere where the Company sees potential to generate significant shareholder returns.

### **Corporate & Financial**

The information in this report that relates to Exploration Results was previously reported in the ASX announcements referenced. The Company is not aware of any new information or data that materially affects the information included in those market announcements.

By Order of the Board

**Nick Castleden**, Director  
29 July 2024





### Additional Information Required by Listing Rules 5.3.3 and 5.4.3

Mining Tenements held/applied for at the end of the quarter and their location.

Tenement	EnegeX Interest	Km <sup>2</sup>	Tenement Status
<b>Western Australia (South-West Terrane)</b>			
E70/5440	100%	41.2	Granted
E70/5446	100%	207.4	Granted
E70/5458	100%	207.9	Granted
E70/5460	100%	195.7	Granted
E70/5580	100%	114.3	Granted
E70/6524	100%	175.8	Granted
E70/6525	100%	146.2	Granted
E70/6526	100%	149.1	Granted
E70/6527	100%	181.7	Granted
E70/6591	100%	53.6	Granted
E70/6597	100%	167.1	Granted

### Tenements acquired during the quarter and their location

E70/6597 (Granted), Western Australia (West Yilgarn).

### Tenements disposed of during the quarter and their location

E70/5631

### Beneficial percentage interests held in farm-in or farm-out agreements at the end of the Quarter:

N/A

### Additional Information Required by Listing Rule 5.3.5

Payments to related parties during the quarter included in Appendix 5B – Quarterly Cash Flow Report:

Payments were made to directors and their associates during the quarter totaling approximately \$6,000 for contracted services including consulting fees, office costs and administrative support.

## Appendix 5B

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

Name of entity

ENEGEX LIMITED

ABN

28 160 818 986

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	-	20
1.2	Payments for		
	(a) exploration & evaluation	(48)	(204)
	(b) development		
	(c) production		
	(d) staff costs	-	-
	(e) administration and corporate costs	(17)	(237)
1.3	Dividends received (see note 3)		
1.4	Interest received	9	43
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>(56)</b>	<b>(378)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(95)	(398)
	(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	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(95)</b>	<b>(398)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,953	2,578
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(56)	(378)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(95)	(398)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-



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

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	<b>Cash and cash equivalents at end of period</b>	<b>1,802</b>	<b>1,802</b>

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	1,802	1,953
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,802</b>	<b>1,953</b>

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	6
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> 6.1 Payment of \$6,000 of director fees.		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>-</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.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(56)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(95)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(151)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,802
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,802
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	11.9
<p><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></p>		
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:.	
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:	
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:	
<p><i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i></p>		

## 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: 29 July 2024

Authorised by: Alex Neuling – Company Secretary  
Released with authority of the Board

### 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".

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

---

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.