

30 July 2024

## Highlights

### Additional Acreage Acquisition, Athabasca Basin

- Binding term sheet signed to acquire four uranium projects covering 200 sq km in Saskatchewan's Athabasca Basin, Canada.
- The acquisitions include the Black Lake South Project, known for its classic unconformity-style deposit potential, situated strategically on the northeastern edge of the Athabasca Basin.
- The Black Lake South Project contains several targets for classic high grade unconformity style deposits at shallow depth in a very similar setting to the Key Lake & McLean Lake deposits.
- Additionally, three projects outside the Athabasca Basin target basement-style uranium deposits akin to known occurrences like Raven-Horseshoe and Triple R, offering substantial exploration potential.

### Completion of Inaugural Drilling Campaign at Canary

- Inaugural Success: Anomalous radioactivity (>300 cps) was intersected in one of the four inaugural drill holes at the Canary Project, in addition to multiple zones of favourable alteration including hydrothermal silicification, clay, chlorite, and hematite.
- Hydrothermal U Input: Fracture-hosted elevated radioactivity was intersected in drill hole CAN-24-004 with Uranium: Thorium ("U: Th") ratios >4:1 measured with a handheld RS-125 Super-Spec, suggesting hydrothermal uranium input.
- Shallow Targets: Drilling focused on high-priority targets refined by geophysical work completed by the Company in 2022. The unconformity on the Project was intersected ~220-250 metres below surface.
- Ahead of Schedule & Under Budget: Completion of 1,863 metres within 4 drill holes, surpassing meterage expectations more than a week ahead of schedule and under budget.
- Follow Up Targets & Next Steps: Canary holds significant upside for discovery along three different and significantly underexplored conductor systems. Supplementary geophysical surveys over all three corridors will provide further target areas for phase II and III drilling.

## Corporate

- Cash balance at the end of the period of \$842,839.

**Mamba Exploration Limited ("Mamba", "M24" or the "Company")** is pleased to present a summary of activities for the quarter ended 30 June 2024. Mamba's key areas of focus for the June quarter were the **Canary Project ("Canary" or "the Project")**, located in the Athabasca Basin and the addition of several new projects to compliment Canary. Especially pleasing was the completion of the Company's inaugural drilling program at Canary which was completed on-time and under budget with highlights that included localised anomalous radioactivity and prospective rock types typical of basement-hosted uranium deposits.

## Canary Uranium Project

### The Canary Project

The Canary project consists of two mineral dispositions covering an area of 73 km<sup>2</sup> and is located 11 km directly north of IsoEnergy Ltd's (TSX.V:ISO) Hurricane (see Figure 1) deposit (48.61 million lbs of U<sub>3</sub>O<sub>8</sub> based on 63,800 tonnes grading 34.5% U<sub>3</sub>O<sub>8</sub>)<sup>2</sup>. Historical drilling on the project identified anomalous uranium, which, together with recently defined geophysical anomalies, suggests the Project is highly prospective for both unconformity-style and basement-hosted uranium mineralisation.

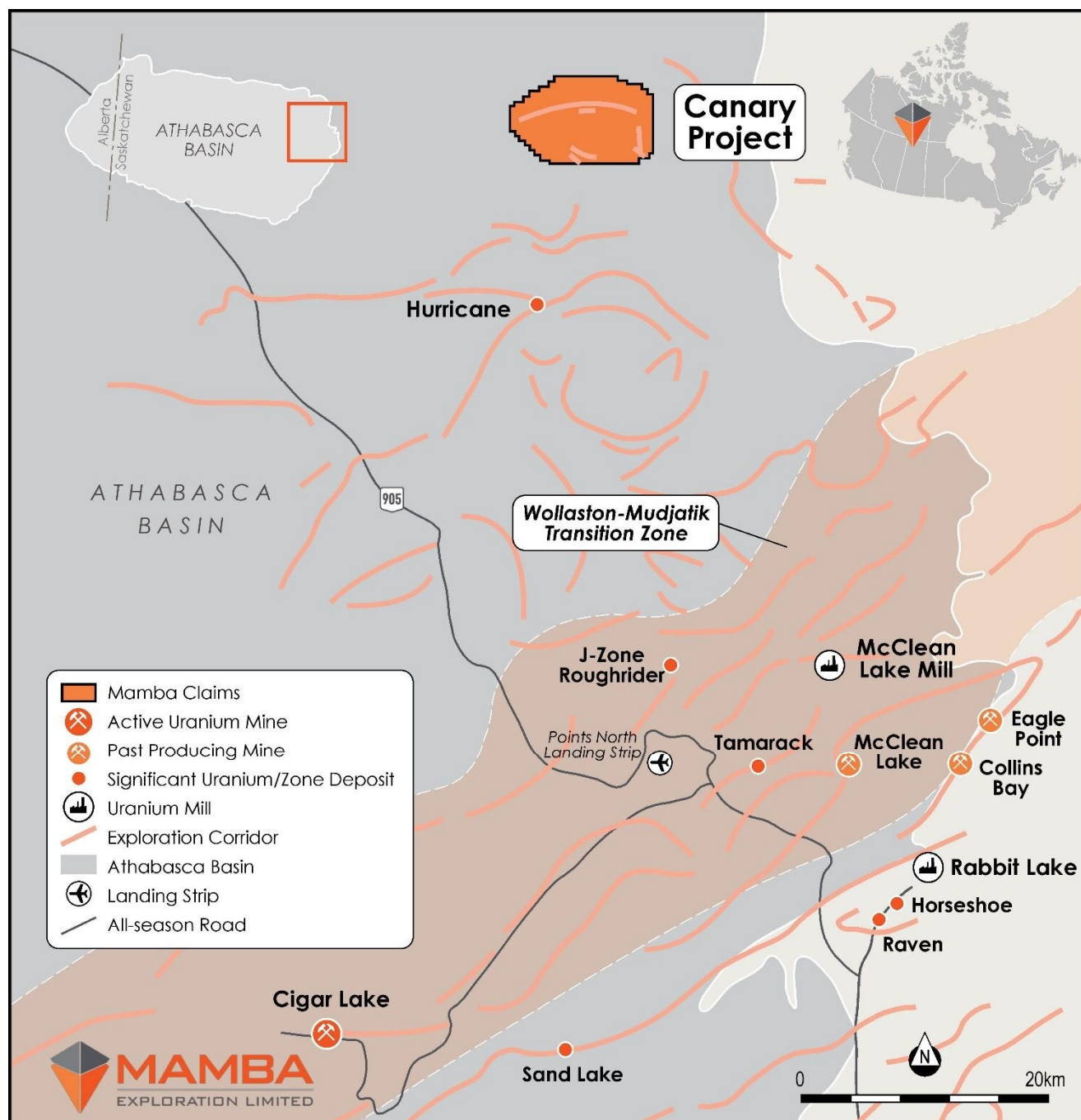


Figure 1. Canary Uranium Regional Location Map

## Inaugural 2024 Drill Program Completed

During the quarter the Company announced that the inaugural drilling activities were completed at the 7,302-hectare **Canary Project**. Highlights include localised anomalous radioactivity<sup>1</sup> and prospective rock types typical of basement-hosted uranium deposits. The Project is currently under a three-year earn-in option agreement with Standard Uranium Limited (**"Standard Uranium"**). Canary is situated in the prolific eastern Athabasca Basin, northern Saskatchewan (**Figure 2**).

The Project is situated in the Mudjatik geological domain where several recent discoveries have been made, including IsoEnergy's Hurricane Deposit<sup>2</sup> located 11 km directly to the south, and is significantly underexplored relative to adjacent magnetic low/EM conductor corridors. Follow up targets are being planned as geological data from the spring 2024 program is processed and interpreted.

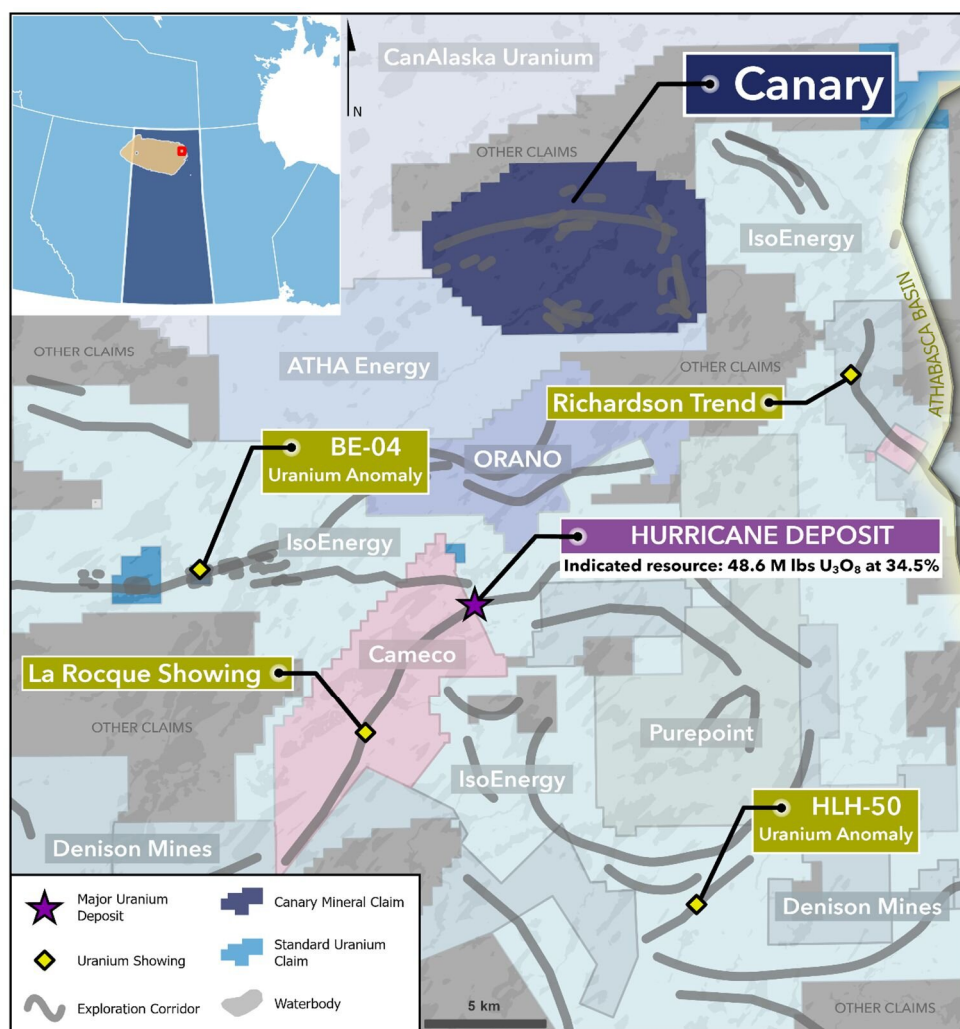


Figure 2. Overview of northeastern Athabasca Basin region, highlighting the Canary Project. Hurricane Deposit Indicated Resource from IsoEnergy Ltd<sup>1</sup>.

<sup>1</sup> The Company considers radioactivity readings greater than 300 counts per second (cps) to be "anomalous". The Company considers uranium mineralisation with concentrations greater than 1.0 wt% U<sub>3</sub>O<sub>8</sub> to be "high-grade".

<sup>2</sup> Indicated Mineral Resources of 48.61 million lbs of U<sub>3</sub>O<sub>8</sub> based on 63,800 tonnes grading 34.5% U<sub>3</sub>O<sub>8</sub>, see IsoEnergy Ltd (TSX.V: ISO) announcement titled 'Initial Resource Estimate' released 18 July 2022

Drillhole CAN-24-004 intersected a narrow interval of anomalous radioactivity (greater than 300 counts per second) from 449.0 to 449.5 m, based upon hand-held scintillometer readings on drill core and downhole gamma probe results. Table 1 lists the drill collar information.

Core samples from the program have been submitted to Saskatchewan Research Council Geoanalytical Laboratory ("SRC") in Saskatoon, for geochemical assay and results will be reported once received and examined by the technical team in accordance with the Company's internal quality control processes.

### **Technical Highlights**

The spring 2024 drill program comprised 1,863 metres of diamond drilling across 4 drill holes (Table 1). The drill program began on May 3rd and was completed ahead of schedule on May 31st, 2024. Local fracture-hosted anomalous radioactivity was intersected in the basement rocks of drill hole CAN-24-004. A handheld RS-125 scintillometer returned readings up to 410 counts per second (cps) from 449.0 to 449.5 m.

The Project covers more than 16 km of conductive corridors across three prospective exploration trends which locally host anomalous historical uranium occurrences. The Company completed a high-resolution ground DC/IP survey on the project in 2022, providing valuable structural and lithological information in the area to identify conductive bodies and potential fault systems.

The drill program was designed to test the newly outlined resistivity-low anomalies along the northern conductor trend, defined by the 2022 ground DCIP survey conducted by Standard Uranium. Figures 3 and 4 highlight spring 2024 drilling focused on testing the 3D resistivity anomaly both at the unconformity and in the basement, coinciding with modelled EM conductors.



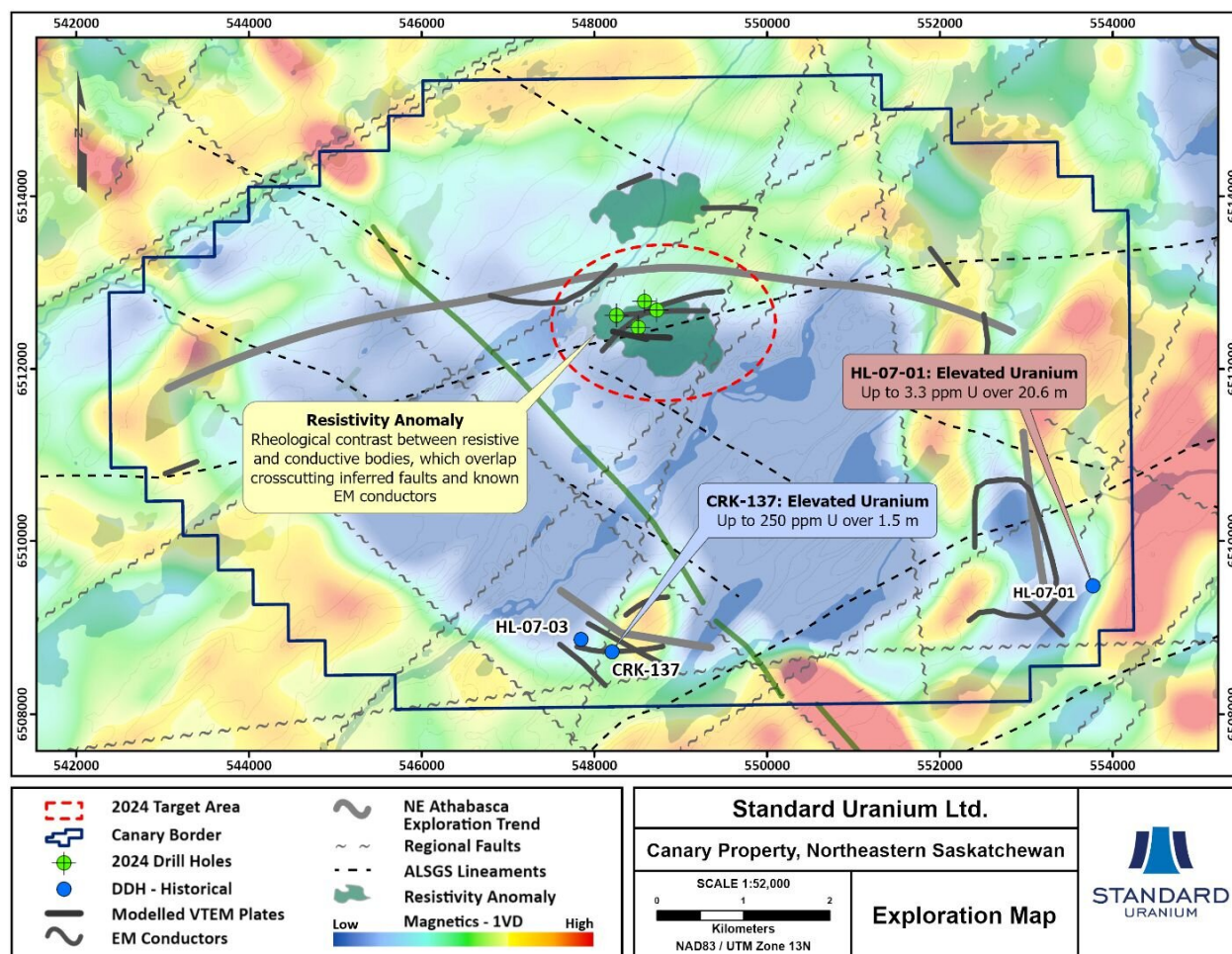


Figure 3. Geophysical map highlighting basement-linked resistivity anomalies identified through the 2022 DC/IP survey on the Canary Project. The 2024 drill target area is circled in red. Three main exploration trends and historical drill holes are displayed with first vertical derivative (1VD) magnetics in the background.

Inaugural drilling intersected multiple key characteristics of a uranium-bearing mineralised system along the previously untested northern conductive trend on the Project (Figure 3). Key alteration features in the Athabasca sandstone include widespread silicification, extensive limonite alteration, and local moderate bleaching.

Basement intersections confirmed the presence of highly deformed and mylonitic metasedimentary and metasomatised rock packages across the northern corridor and defined a potential "quartzite ridge" in the corridor footwall. The rheology contrast between the softer metasedimentary rocks and resistant quartzite is interpreted as an important structural control on uranium mineralisation and is a common feature of other well-known high-grade uranium deposits such as McArthur River and Pheonix. Multiple zones of significant silicification were intersected in the basement over intervals up to 15 metres thick associated with white clay alteration. Significant silicification zones are also known to be associated with several uranium deposits across the Basin.

Additionally, legacy GeoTEM data defining the southeastern EM corridor on the project is directly comparable to the response and scale of the GeoTEM conductor which hosts the Roughrider/J-zone uranium deposits further to the south. Highly anomalous geochemistry and favourable alteration was returned from historical drill hole CRK-137 along the southeastern conductor, providing an exceptional follow-up target for Phase II drilling.

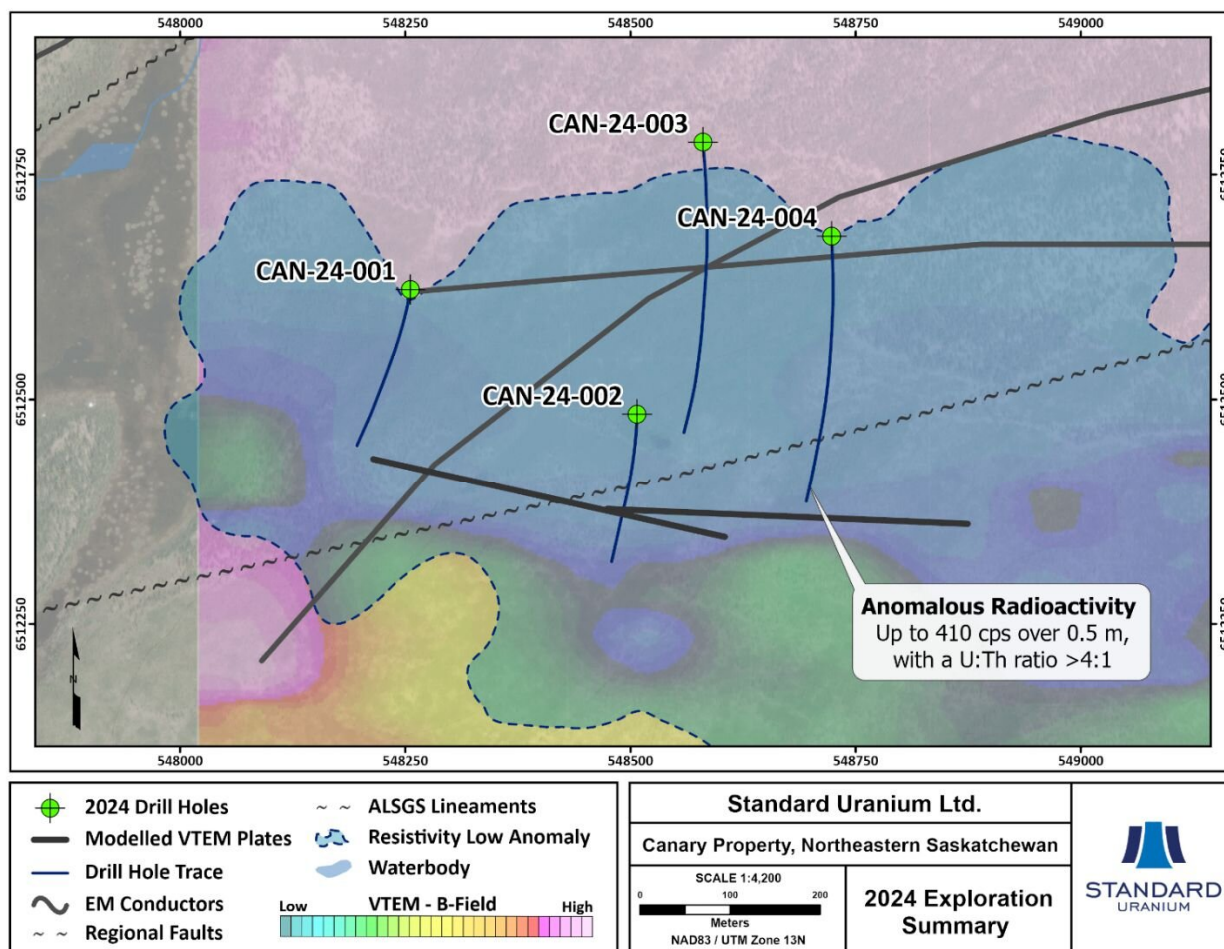


Figure 4 Map of the northern Canary conductor trend highlighting 2024 drill holes with 2008 VTEM in the background. The geophysical target area is defined by a significant resistivity low anomaly coinciding with EM conductors dipping to the north.

Table 1. Canary spring 2024 drill hole collar summary. Easting and Northing coordinates are reported in UTM Zone 13N, NAD83 datum; EOH = end of hole; m.a.s.l. = metres above sea level.

DDH	Easting	Northing	Elevation (m.a.s.l.)	Azimuth (°)	Dip (°)	EOH (m)
<b>CAN-24-001</b>	548255.56	6512622.24	394.7	188	-65	435
<b>CAN-24-002</b>	548507.17	6512483.57	401.0	180	-63	390
<b>CAN-24-003</b>	548580.35	6512785.88	405.3	174.8	-55.5	576
<b>CAN-24-004</b>	548723.36	6512681.50	403.0	178	-50	462

Samples collected for analysis have been sent to SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan for preparation, processing, and ICP-MS multi-element analysis using total and partial digestion, gold by fire assay and boron by fusion. Sandstone samples were tested using the ICP-MS1 uranium multi-element exploration package plus boron. Basement samples were tested with ICP-MS2 uranium multi-element exploration package plus boron.

All sandstone samples, and basement samples marked as radioactive upon arrival to the lab were also analysed using the U3O8 assay (reported in wt %). Basement rock split interval samples range from 0.1 to 0.5 m and sandstone composite samples are comprised of multiple equal sized full core “pucks” spaced over the sample interval. SRC is an ISO/IEC 17025/2005 and Standards Council of Canada certified analytical laboratory. Blanks, standard reference materials, and repeats were inserted into the sample stream at regular intervals in accordance with Standard Uranium's quality assurance/quality control (QA/QC) protocols.

Samples containing clay alteration have been sent to Rekasa Rocks Inc. in Saskatoon, Saskatchewan to be analysed by Short Wavelength Infrared Reflectance (“SWIR”) via a Portable Infrared Mineral Analyser (“PIMA”) to verify clay species. Geochemical assay results will be released as they are received and examined by the technical team in accordance with the Company's internal quality control process.

Table 2. Drillhole intervals at the Canary Project with RS-125 radioactivity readings > 200cps

DDH	From (m)	To (m)	Minerals observed and nature of occurrence	RS-125 Scintillometer peak(s) (Counts per Second)
CAN-24-001	277.5	278.0	Hematite-altered fracture	240
	332.5	333.0	Granitic pegmatite	250
CAN-24-002	353.5	354.0	Chlorite-altered fracture	230
CAN-24-003	483.0	483.5	Granitic pegmatite	220
CAN-24-004	449.0	449.5	Carbonate-hematite fracture	410

**Cautionary Statement:** - The references to the presence of natural gamma radiation in diamond drill core reported in this news release was measured in counts per second (cps) using a handheld RS-125 super-spectrometer and verified using a down-hole Mount Sopris 32GR slim gamma probe. The readings are not considered to be a proxy or substitute for laboratory analyses. The 32GR gamma probe has been calibrated to optimise the probe for uranium exploration logging and estimating weight percent U3O8 content. Readers are cautioned that scintillometer and gamma probe readings are not uniformly or directly related to uranium grades of the rock sample measured and should be treated only as a preliminary indication of the presence of radioactive minerals. All drill hole intersections are measured down-hole. Core interval measurements and true thicknesses are yet to be determined.



## Eastern Athabasca Project Acquisition

During the Quarter the Company announced the addition of four projects to its portfolio, with a combined area of 200 sq km in the renowned Athabasca Basin region of Saskatchewan (together, the '**Projects**'), through the acquisition of Eastern Athabasca Uranium Pty Ltd (ACN 674 630 614) ('**EAU**'), which holds a 100% beneficial interest in the exploration claims comprising the Projects. On completion of the acquisition, Mamba will hold 100% of the legal and beneficial interest in the exploration claims comprising the Projects.

Among these acquisitions is the **Black Lake South Project** (49.4 sq km), strategically positioned on the northeastern periphery of the Athabasca basin, boasting a classic unconformity-style deposit model with notable radiometric uranium anomalies associated with interpreted basement conductors.

Additionally, Mamba has secured three other projects outside the Athabasca Basin, targeting 'basement-style' uranium deposits akin to well-known occurrences like Raven-Horseshoe and Triple R, which are known to extend over several kilometres from the unconformity. Noteworthy is the presence of uranium minerals such as uraninite and previous reports of radioactivity at the **Karames, Hydichuck, and Roe Lake Projects**, presenting compelling opportunities for further exploration.

The terms of the transaction are detailed in the Company's ASX announcement dated the 5<sup>th</sup> of June 2024 "**Additional Acreage Acquisition, Athabasca Basin Uranium District, Saskatchewan, Canada**".

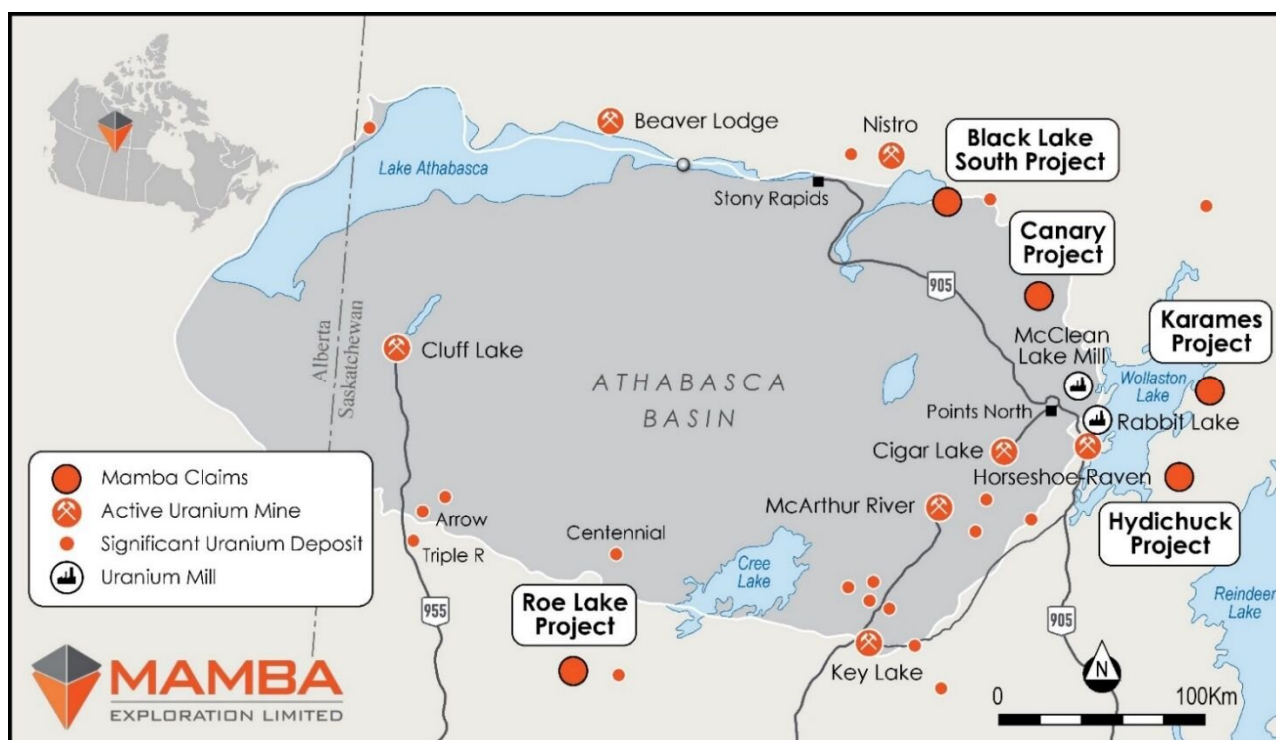


Figure 5. Location map of Athabasca Basin Projects.



## Black Lake South Project

The Northern Athabasca, Black Lake South Project spans an area of 49.4 sq km and features a classic unconformity uranium deposit model, akin to the one observed at Key Lake, with deposits located at shallow depths. Numerous electromagnetic (EM) anomalies have been identified, believed to be bedrock graphitic conductors crucial for the genesis of unconformity-style uranium deposits. These conductors coincide with robust uranium radiometric anomalies, further bolstering the validity of the target model. Significantly, these conductors are closely associated with a pelitic biotite-amphibole gneiss unit known to harbor graphitic horizons pivotal for deposit formation.

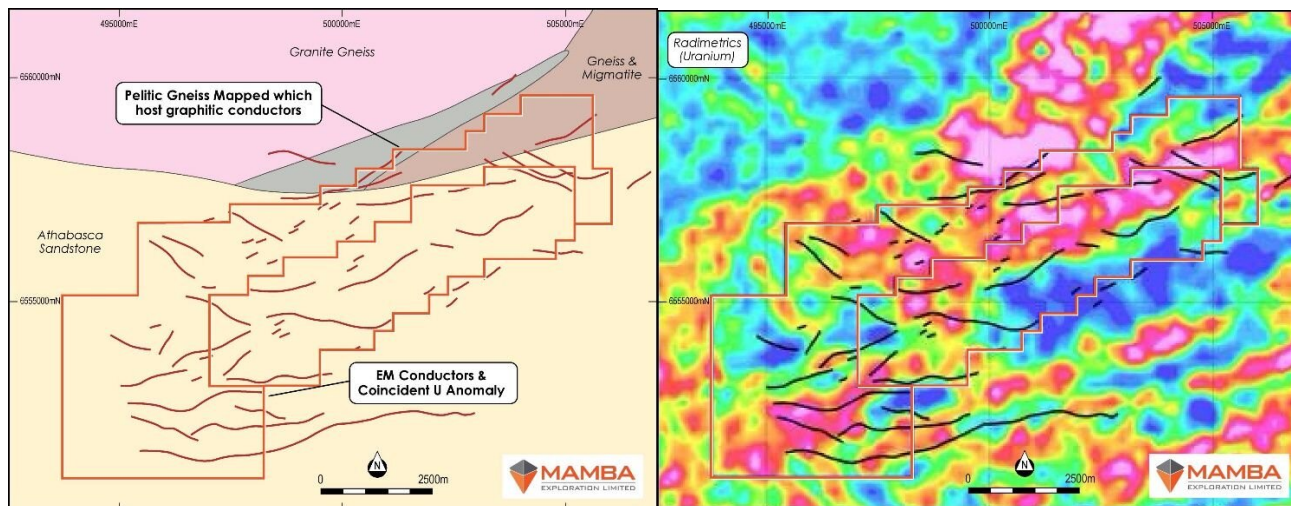


Figure 6. Black Lake South Project showing airborne radiometric uranium (left) and interpreted bedrock geology (right). Saskatchewan government compilation EM anomalies shown as black or red lines.

## Karames and Hydichuck Projects

Karames and Hydichuck Projects, spanning 118 sq km, share similarities with the Raven Horseshoe Deposit (Uranium Energy Corp, NYSE: UEC), which boasts 37.4 million pounds of  $U_3O_8$  hosted within basement metaquartzites and pelitic rocks, averaging between 1,170 and 2,150 ppm  $U_3O_8$ <sup>1</sup>. At least two uranium occurrences have been documented, including visible uraninite at **Karames**, found within the host paragneiss, a significant rock type at Horseshoe-Raven, yet these occurrences have not been thoroughly investigated or assayed. Additionally, sediment-hosted bornite mineralisation, indicative of copper, has been recorded to the south at **Hydichuck**, this potential has not been further explored or evaluated.

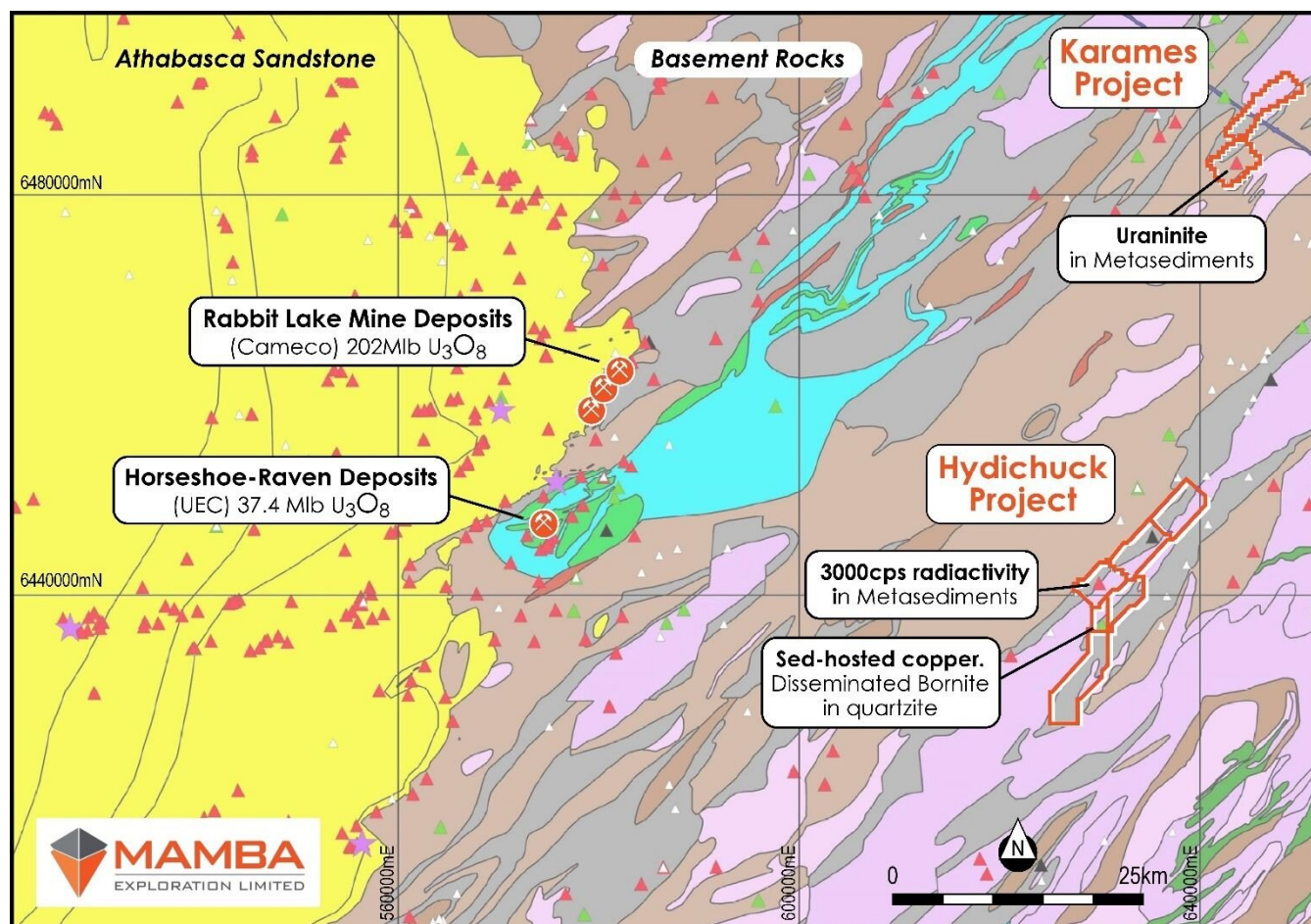


Figure 7. Karames and Hydichuck Projects location maps and geological setting in relation to the other nearby uranium deposits<sup>1,2</sup>.



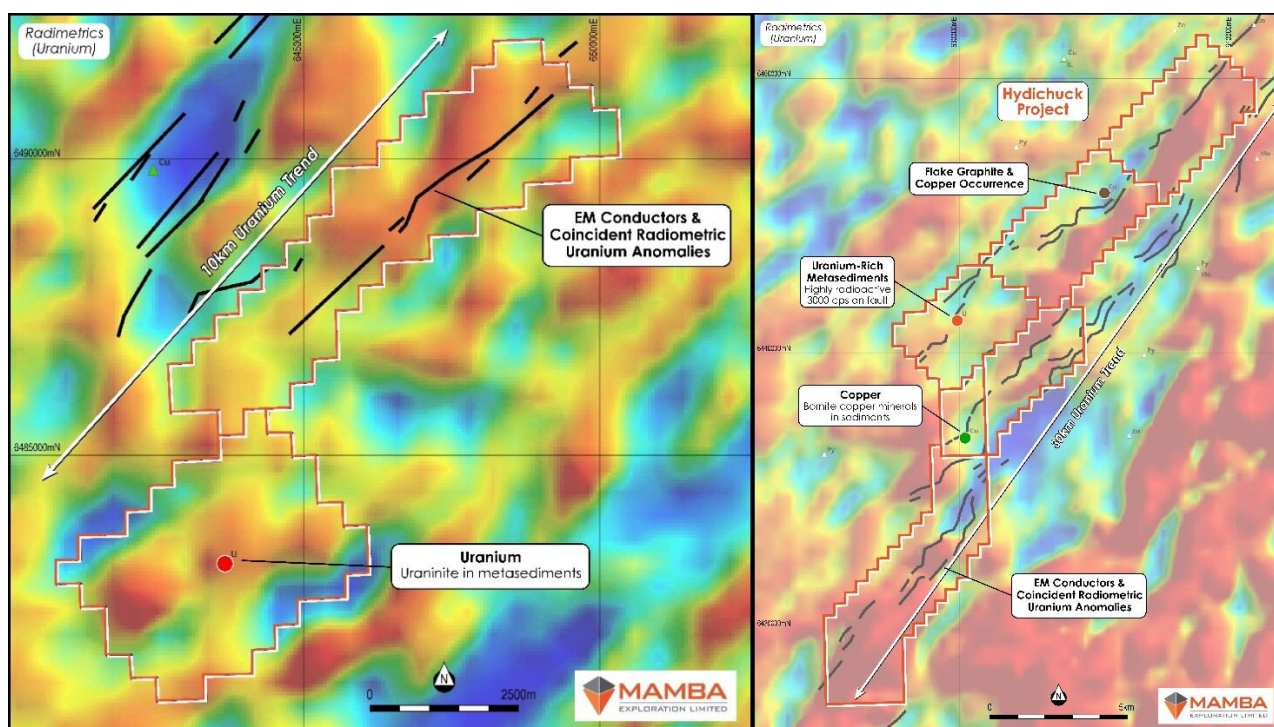


Figure 8. Airborne radiometric uranium images of Karames Project (left) and Hydichuck Project (right) showing the association with Saskatchewan government compilation EM anomalies shown as black lines.

## Roe Lake Project

Roe Lake Project, covering 32 sq km, bears resemblance to the Raven Horseshoe Deposit (UEC), known for its 37.4 million pounds of  $U_3O_8$  held within basement metaquartzites and pelitic rocks, with an average grade ranging from 1,170 to 2,150 ppm  $U_3O_8$ <sup>1</sup>. Notably, at least one uranium occurrence has been documented within metasediments at Roe Lake, featuring visible carnotite and uranium blooms, akin to the host rocks observed at Horseshoe-Raven. However, this occurrence has yet to be thoroughly explored or assayed. Furthermore, radiometric data indicates an 8-kilometer uranium trend within the project area that remains unexplored, holding significant potential for further discovery and assessment.

## Expected Work Program

The Projects' Phase 1 Budget Proposal outlines a highly cost-effective exploration strategy with several objectives. Firstly, an airborne electromagnetic (EM) program is proposed to cover the most promising historical anomalies at Black Lake South, aiming to identify potential drill targets for unconformity-style uranium deposits while also generating news flow. Additionally, helicopter and/or boat-supported reconnaissance rock and boulder sampling programs are planned for early summer to pinpoint uranium mineralisation, generate news flow, and identify potential drill targets for basement-hosted uranium deposits.

## Exploration Activities

**Kimberley Project:** The Company continues to see value in this project especially with the strong sentiment in the market for copper. Activities on this project may include additional on-ground activities, seeking a partner for project funding, and minimising the overall project footprint.

**Ashburton Project:** Traditionally recognised as a gold province, the region surrounding the company's project area has attracted exploration for Rare Earth Elements ('REE') and lithium. Apart from the gold prospects, substantial potential exists for pegmatite-hosted lithium

mineralisation in the area, with other explorers identifying significant opportunities. The current tenements have seen minimal exploration for lithium, and there is also potential for REE mineralisation in the region, as evidenced by significant discoveries nearby by Hastings Technology Metals (HAS:ASX) and Dreadnought Resources (DRE:ASX). The Company plans to undertake prospecting for outcropping pegmatites coming months.

### Next Quarter

During the Sept 2024 quarter Mamba's main focus will be

- Receipt and review of Canary drilling results
- Low cost exploration work at Black Lake South and other recently acquired assets.

## Financial

Following the exploration activities and capital raise, Mamba had a cash position of \$842,839 at the end of the quarter.

Related party payments for the quarter, are as outlined in the Appendix 5B at section 6.1, total \$83,875 and includes amounts paid to directors including director's fees and statutory superannuation.

Exploration and Evaluation Expenditure capitalised during the quarter ended 30 June 2024 was \$1,064,508.

### Capital Structure as at 30 June 2024

Description	Number
Fully paid ordinary shares	184,082,276
Unlisted options exercisable at \$0.25 on or before 8 February 2027	10,000,000
Unlisted options exercisable at \$0.25 on or before 25 November 2025	1,000,000

The following securities were released from Escrow on 3 July 2024:

Security Description	Release Date	Number
Ordinary fully paid	3 July 2024	3,098,938

## Compliance

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is detailed above and below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

Pursuant to Listing Rule 5.3.3, a full list of Mining Tenements held as at 30 June 2024 is included in Appendix 1. The following tenements were surrendered during the period:

E70/5147	Live	Darling Range	Perth Region	100	-
E70/5329	Live	Darling Range	Perth Region	100	-
E70/5403	Live	Darling Range	Perth Region	100	-
E70/5753	Live	Darling Range	Perth Region	100	-
E80/5232	Live	Ruby Plains	East Kimberley Region	100	-
E80/5519	Live	Ruby Plains	East Kimberley Region	100	-



This announcement has been authorised for release by the Board of Mamba Exploration.  
For more information on Mamba Exploration Limited, please visit the Company's website at [www.mambaexploration.com.au](http://www.mambaexploration.com.au) or contact:

**– ENDS –**

This announcement has been authorised for release by the board.

For more information, please visit our website, or contact:

**Mr Simon Andrew**

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**Mr Alex Cowie**

**Investor Relations**

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## About Mamba Exploration

Mamba Exploration, a Western Australian focused exploration Company, has recently expanded its portfolio by acquiring the Canary Uranium Project in the eastern Athabasca Basin, Saskatchewan, Canada. The company also holds four 100% owned geographically diverse projects providing year-round access. These projects are highly prospective mineral exploration assets located in the Ashburton / Gascoyne, Kimberley, Darling Range, and Great Southern regions of Western Australia. The projects in the Ashburton / Gascoyne and Great Southern are prospective for gold and REE, while those in the Kimberley and Darling Range are prospective for base metals such as copper, nickel, PGEs, manganese, and REEs.

## Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi, a Competent Person who is a Director of the Company. Ms Repacholi is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Repacholi consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

## Forward Looking Statements

This document contains “forward-looking statements” and “forward-looking information”, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

## Summary of Mining Tenements

Tenement	Status	Project	Location	Ownership	
				Start	End
E08/2913	Live	Ashburton	Ashburton Region	100	100
E09/2332	Live	Ashburton	Ashburton Region	100	100
E08/3343	Live	Ashburton	Ashburton Region	100	100
E70/5707	Live	Calyerup Creek	Great Southern Region	100	100
E70/4998	Live	Calyerup Creek	Great Southern Region	100	100
E80/4569	Pending	Copper Flats	East Kimberley Region	100	100
E80/4586	Pending	Copper Flats	East Kimberley Region	100	100
E80/5247	Pending	Copper Flats	East Kimberley Region	100	100
E80/5280	Pending	Copper Flats	East Kimberley Region	100	100
E80/5281	Pending	Copper Flats	East Kimberley Region	100	100
E80/5708	Pending	Copper Flats	East Kimberley Region	100	100
E80/5709	Live	Copper Flats	East Kimberley Region	100	100
E80/5820	Pending	Copper Flats	East Kimberley Region	100	100
E80/5821	Pending	Copper Flats	East Kimberley Region	100	100
E70/5147	Live	Darling Range	Perth Region	100	-
E70/5329	Live	Darling Range	Perth Region	100	-
E70/5403	Live	Darling Range	Perth Region	100	-
E70/5753	Live	Darling Range	Perth Region	100	-
E80/5232	Live	Ruby Plains	East Kimberley Region	100	-
E80/5519	Live	Ruby Plains	East Kimberley Region	100	-
E80/5893	Live	Ruby Plains	East Kimberley Region	100	100
E80/5577	Live	Ruby Plains	East Kimberley Region	100	100
E80/5578	Live	Ruby Plains	East Kimberley Region	100	100
E80/5079	Live	Ruby Plains	East Kimberley Region	100	100
E80/5409	Live	Ruby Plains	East Kimberley Region	100	100
E80/5411	Live	Ruby Plains	East Kimberley Region	100	100
E80/5085	Pending	Ruby Plains	East Kimberley Region	100	100
E80/5086	Pending	Ruby Plains	East Kimberley Region	100	100

## Appendix 5B

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

Name of entity

Mamba Exploration Limited

ABN

75 644 571 826

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. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(83)	(361)
(e) administration and corporate costs	(125)	(571)
1.3 Dividends received (see note 3)		
1.4 Interest received	17	23
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 Net cash from / (used in) operating activities</b>	<b>(191)</b>	<b>(909)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	-	(111)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(1,064)	(1,498)
(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	-	48
	(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>(1,064)</b>	<b>(1,561)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,750
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	(27)	(182)
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>(27)</b>	<b>2,568</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	<b>2,125</b>	<b>745</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(191)	(909)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,064)	(1,561)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(27)	2,568

<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>843</b>	<b>843</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	328	610
5.2 Call deposits	515	1,515
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>843</b>	<b>2,125</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	83
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>	

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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.		

<b>8.</b>	<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)	(191)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,064)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,255)
8.4	Cash and cash equivalents at quarter end (item 4.6)	843
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	843
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.67
<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: The Company has had significant exploration expenditure in this quarter and is not expected to spend at the current level in the next quarter		
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: The Company will raise capital in the next 6 months and is confident it will be successful in raising the capital required		

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: Yes , the for the reasons stated above in 1 and 2, the Company is continuing with essential exploration expenditure and is assessing opportunities to maximise the value of the Company's assets and will raise capital to continue the exploration plan.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2024

Authorised by: **The Board of Mamba Exploration Limited**

## 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.