

## June 2024 Quarterly Activities Report

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to report on its activities for the quarter ending 30 June 2024.

### HIGHLIGHTS

#### Frisco Copper-Gold Prospect, Utah, USA

- Drilling approval has been received from Utah's Dept of Oil, Gas and Mining for three Stage 1 diamond holes (340m) at New Years with drilling expected to commence in August 2024.
- Portable XRF (pXRF) assays of soil samples over the New Years grid successfully outlined four high order copper anomalies with grades up to 0.33%. Lab assays have successfully verified the pXRF assays.
- The New Years prospect soil anomaly covers 400m x 300m and grades up to 0.33% Cu while Anomalies 1, 2 and 3 have maximum copper grades of 615ppm, 444ppm and 524ppm respectively against a background grade of less than 60ppm.

#### Minas Gerais Rare Earth Element and Lithium Projects, Brazil

- Assay results for stream sediment samples at Itambacuri, Carai and Itaipe projects include highly anomalous rare earth element and lithium grades covering a cumulative area of approximately 30km.<sup>2</sup>
- There is a strong association between lithium and caesium-beryllium-rubidium across the stream sediment assay data suggesting highly favourable geological environments for lithium mineralised pegmatites.
- Stream sediment assays are awaited for three areas and next steps at Itambacuri, Carai and Itaipe will entail infill stream sampling to define prospect areas for detailed soil sampling, geological mapping and drilling.

#### Alderan Managing Director Scott Caithness said:

*"With Stage 1 drill site approval given at the end of July, it will be exciting to get drilling underway in August at the New Years copper prospect in the Frisco copper-gold project in Utah, USA.*

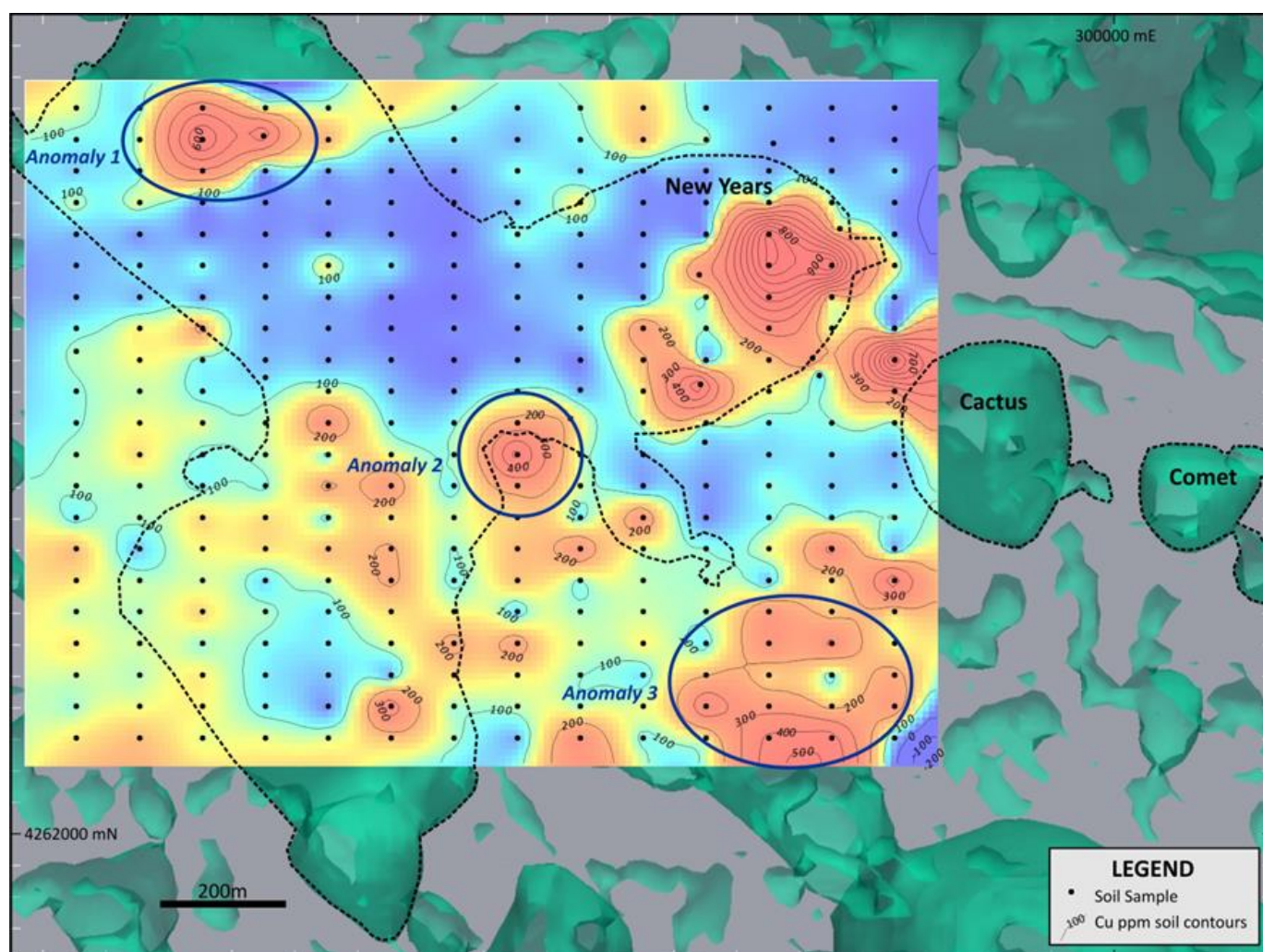
*"Alderan's exploration continued to enhance the prospectivity of New Years with soil sample pXRF assays grading up to 0.33% copper in a 400m x 300m anomaly. Three additional copper soil anomalies were identified on the New Years grid which raises the possibility of a much larger mineralised area. It was very pleasing to see the lab assays verifying the pXRF results which suggests that soil sampling will be a valuable tool in prioritising magnetic anomalies identified in the Cactus District.*

*"Also, Alderan's stream sediment sampling programme for lithium in Brazil has come up with excellent anomalies for followup in the Itambacuri, Carai and Itaipe areas to date. The bonus has been the anomalous rare earth samples in Carai and Itaipe. Followup sampling of the anomalous areas is planned for the second half of 2024."*

### Potential for New Copper-Gold Deposits at Frisco, Utah, USA

During the June quarter Alderan completed grid soil sampling over the New Years prospect in the Cactus district of the Frisco copper-gold project which successfully outlined a high order copper anomaly.<sup>1</sup> The soil assays also highlighted three additional copper anomalies to the west, southwest and south of the New Years prospect and demonstrated that soil sampling will be a successful tool to prioritise the magnetic anomalies in the Cactus District.<sup>2</sup>

Portable XRF (pXRF) assays for the soil sampling grid covering the large composite New Years magnetic anomaly clearly highlight the New Years prospect with grades up to 0.33% Cu plus three additional anomalies with maximum grades ranging from 447-615ppm Cu (see Figure 1). The background copper grade in the survey area is less than 60ppm hence these anomalies have assays greater than six times background. Subsequent to the end of the quarter the Company received laboratory analysis results for ninety-eight duplicate soil samples collected over the New Years grid which successfully verified and enhanced the pXRF analyses.<sup>3</sup> The lab analyses also verified and enhanced the three additional copper anomalies to the west, southwest and south of the New Years prospect.



**Figure 1:** Colour contoured pXRF soil copper assays overlain on total magnetic intensity susceptibility 3-D inversion modelled magnetic low anomalies (0.004 SI isosurface). Soils have highlighted the New Years copper anomaly with grades up to 0.33% plus new Anomalies 1-3.

<sup>1</sup> Refer AL8 ASX announcement dated 17 June 2024

<sup>2</sup> Refer AL8 announcement dated 22 February 2024

<sup>3</sup> Refer AL8 ASX announcement dated 8 July 2024

Post the end of quarter and after paying an additional bond amount for new drill site reclamation, Alderan received approval from the Utah Department of Oil, Gas and Mining (**DOGMI**) to drill three Stage 1 diamond holes at New Years copper gold prospect.<sup>4,5</sup> The bond is a standard procedure when permitting drill sites. DOGMI has also advised that an archaeological inspection is required for some new drill sites in the programme and Alderan is planning to carry out this work while Stage 1 drilling is in progress. The drilling is expected to commence in August.

### Highly Anomalous Lithium in Stream Sediments, Minas Gerais, Brazil

Alderan completed the stream sediment and reconnaissance rock sampling programme over its lithium project areas in Minas Gerais in May 2024.<sup>6</sup> During the June quarter the Company received assay results for stream sediment samples collected from its Itambacuri<sup>7</sup> project area and subsequent to the end of the quarter the Company also received assay results for stream sediment samples collected from its Carai<sup>8</sup>, Catuji<sup>9</sup> and Itaipe<sup>10</sup> project areas.

The Itambacuri stream sediment samples contain highly anomalous lithium grades over an area of 11km<sup>2</sup> in the western half of the licence and there is a very strong lithium-caesium-beryllium-rubidium association in the assay data set suggesting a favourable geological environment for lithium bearing pegmatites. The grade of lithium in the samples ranges from a low of 1.1ppm to a high of 116.5ppm with the average grade across all samples being 28ppm lithium. Background lithium grades are estimated to be approximately 10ppm (see Figure 2). The correlation coefficients between lithium grades and caesium, beryllium and rubidium grades are 0.96, 0.92 and 0.85 respectively (a correlation coefficient value of 1 is the maximum possible).

The Carai stream sediment samples contain highly anomalous rare earth element and lithium grades over an area of approximately 10km<sup>2</sup> in the northern portion of the project area. Anomalous neodymium and praseodymium rare earth elements occur at the northern end of the licences (see Figure 3). Neodymium grades range from 1.06ppm to 128.5ppm and average 29.7ppm for all samples. The background grade is less than 10ppm with the maximum grade more than ten times background and four times the average for the sample set. Praseodymium grades range from 0.36ppm to 38.9ppm and average 8.6ppm across all samples. The background level in the area is less than 5ppm. The correlation between neodymium and praseodymium is 0.99 and between neodymium and other rare earths such as samarium, terbium and dysprosium is 0.99, 0.96 and 0.97 respectively (a correlation coefficient value of 1 is the maximum possible).

The grade of lithium in the Carai samples ranges from a low of 0.7ppm to a high of 68.7ppm with the average grade across all samples being 9.3ppm lithium (see Figure 4). Background lithium grades are estimated to be approximately 5.0ppm. A very strong correlation exists between lithium and caesium, beryllium, niobium and rubidium with correlation coefficients of 0.95, 0.92, 0.89 and 0.94 respectively again suggesting a favourable geological environment for lithium bearing pegmatites. The anomalous samples are concentrated in the northwestern portion of the project area where artisanal mining activity for beryl and green tourmaline was observed during the sampling programme.

The Itaipe stream sediment samples also contain highly anomalous rare earth element and lithium grades. The anomalous lithium occurs in the southwest and central portions of the project area while anomalous neodymium and praseodymium rare earth elements potentially outline a northeast-southwest zone running through the centre of the area.

The Itaipe neodymium grades range from 2.8ppm to 72.1ppm and average 20.8ppm for all assayed samples (see Figure 5). The background grade is less than 10ppm with the maximum grade more than seven times background and three times the average for the sample set. Praseodymium grades range from 0.87ppm to 22.8ppm and average 6.3ppm across all samples. The background level in the area is less than 5ppm. The correlation between neodymium and praseodymium is 1.00 and between neodymium and other rare earths such as samarium, terbium and dysprosium is 1.00, 0.96 and 0.92 respectively.

<sup>4</sup> Refer Alderan ASX announcements dated 22 February 2024, 13 March 2024, 29 April 2024 and 23 July 2024

<sup>5</sup> Refer AL8 ASX announcement dated 29 July 2024

<sup>6</sup> Refer AL8 ASX announcement dated 5 December 2023 and 8 April 2024

<sup>7</sup> Refer AL8 ASX announcement dated 30 May 2024

<sup>8</sup> Refer AL8 ASX announcement dated 3 July 2024

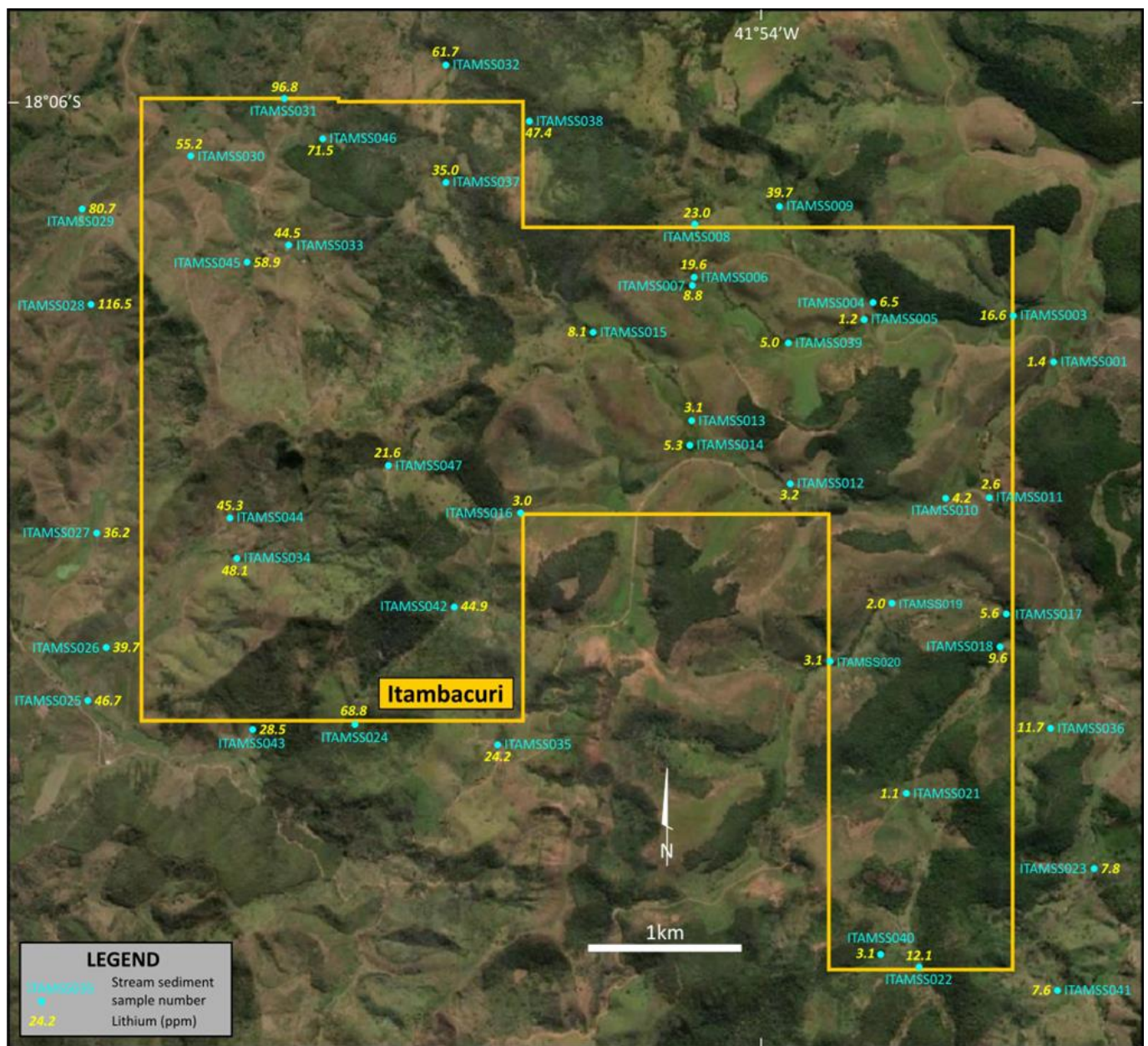
<sup>9</sup> Refer AL8 ASX announcement dated 3 July 2024

<sup>10</sup> Refer AL8 ASX announcement dated 23 July 2024



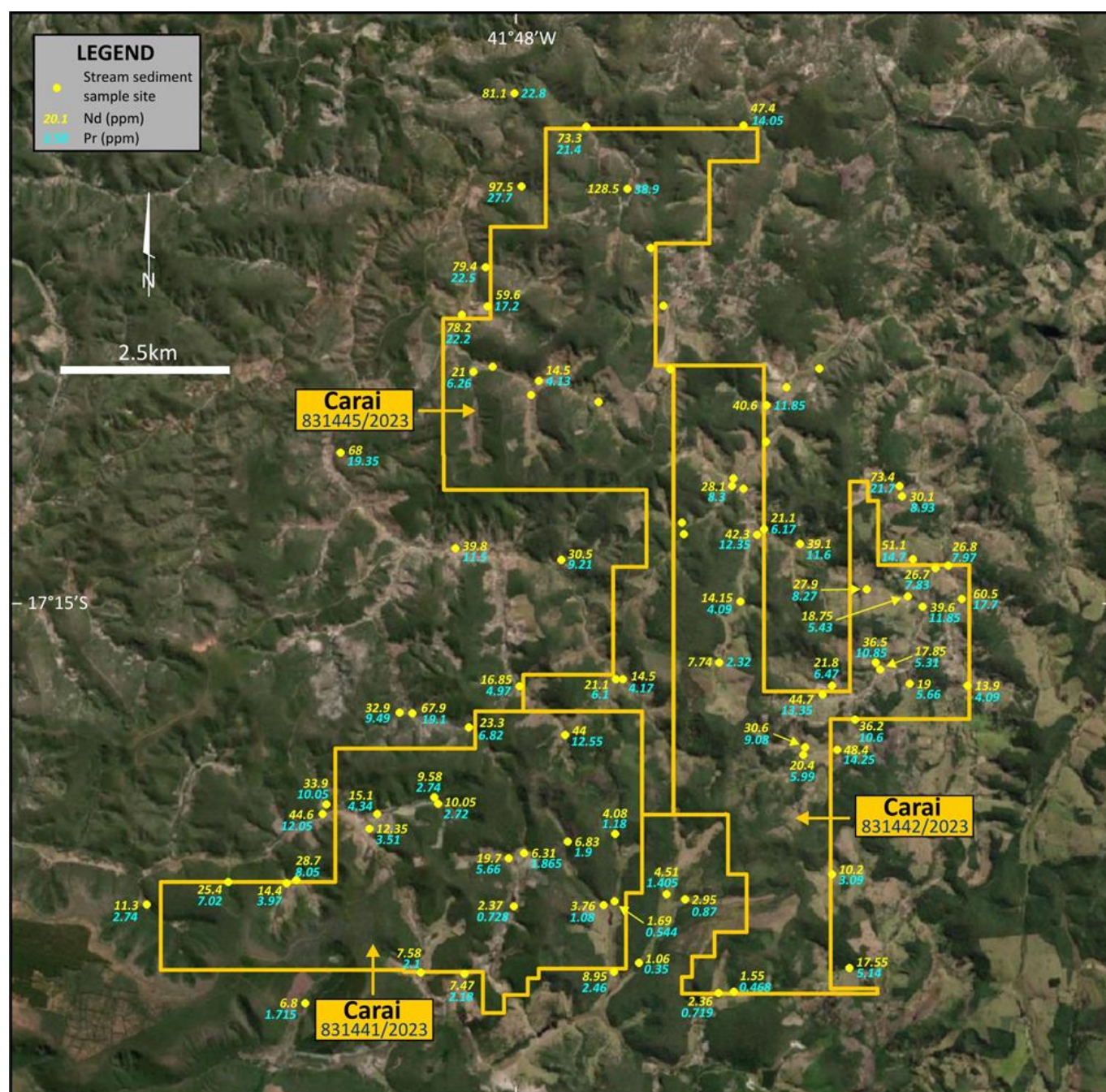
The grade of lithium in the Itaípe samples ranges from a low of 1.0ppm to a high of 87.5ppm with the average grade across all samples being 9.9ppm lithium (see Figure 6). Background lithium grades are estimated to be approximately 5.0ppm. There are strong associations between lithium and caesium, beryllium, rubidium and niobium assays with correlation coefficients of 0.91, 0.78, 0.80 and 0.65 respectively again indicating a favourable geological environment for lithium bearing pegmatites. Strong associations also exist between lithium and magnesium, potassium and zinc which will be further investigated. The anomalous samples are concentrated in the southwestern and central portions of the project area with samples grading greater than 40ppm Li which are more than 8 times background for the area.

Alderan's next steps at Itambacuri, Carai and Itaípe in Q3, 2024 will entail infill stream sampling and preliminary geological mapping to narrow down the anomalous areas to prospect scale. Once a prospect has been delineated, the area can be soil sampled and geologically mapped in detail to define targets for drill testing.



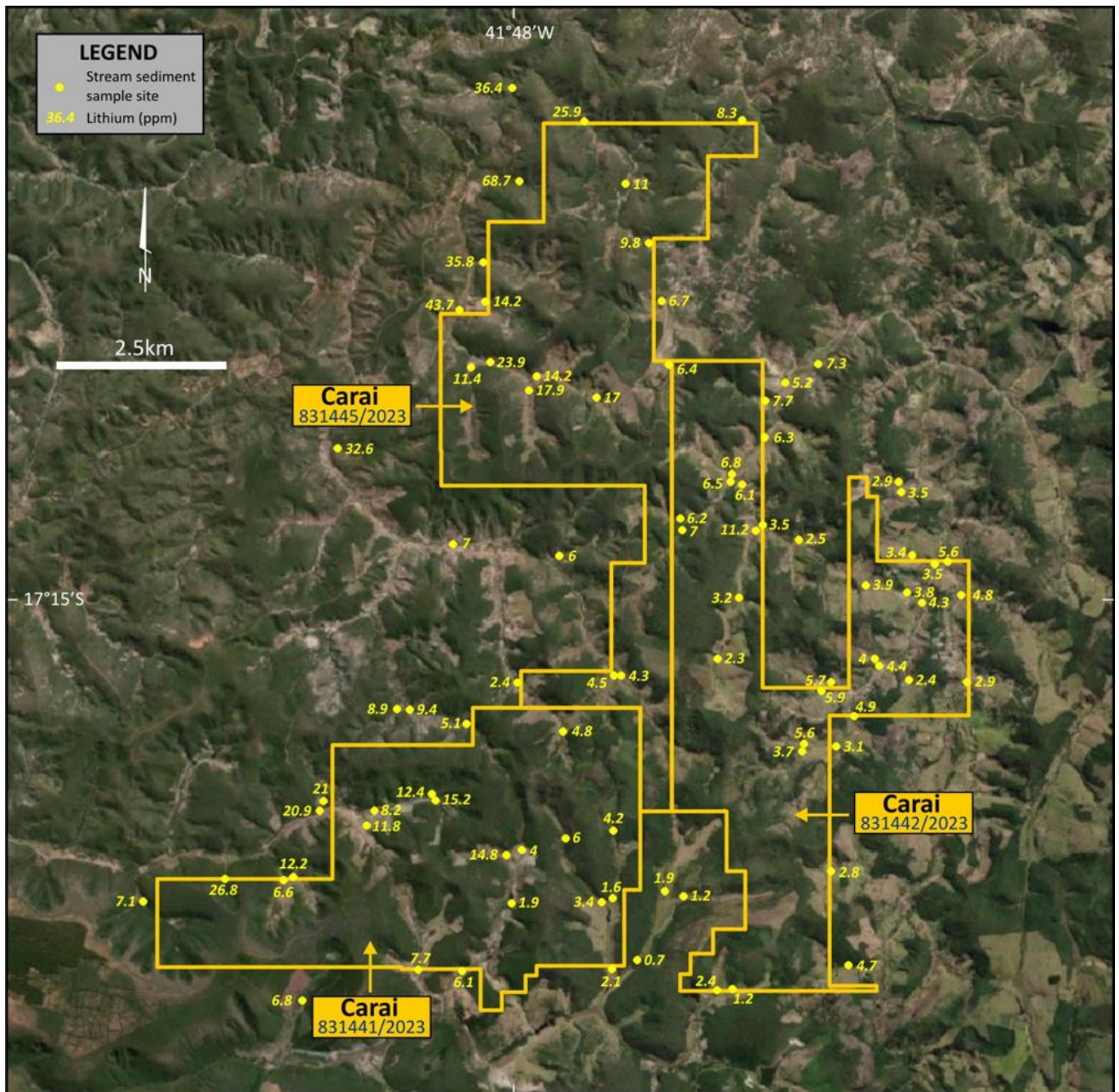
**Figure 2:** Itambacuri stream sediment sample locations and lithium assays. The samples collected marginally outside the western boundary of the licence including sample ITAMSS028 which has the highest lithium assay of 116.5ppm Li were all collected from streams which drain from within the licence area.





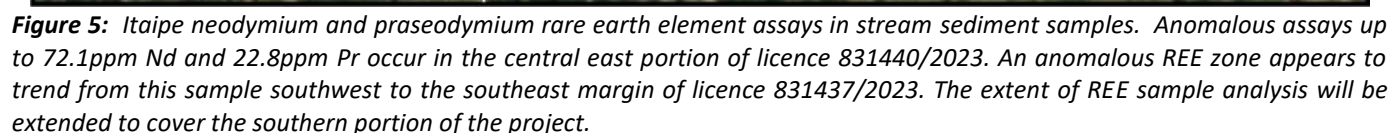
**Figure 3:** Carai neodymium and praseodymium rare earth element assays in stream sediment samples. Highly anomalous assays up to 128.5ppm Nd and 38.9ppm Pr occur in the north of licence 831445/2023



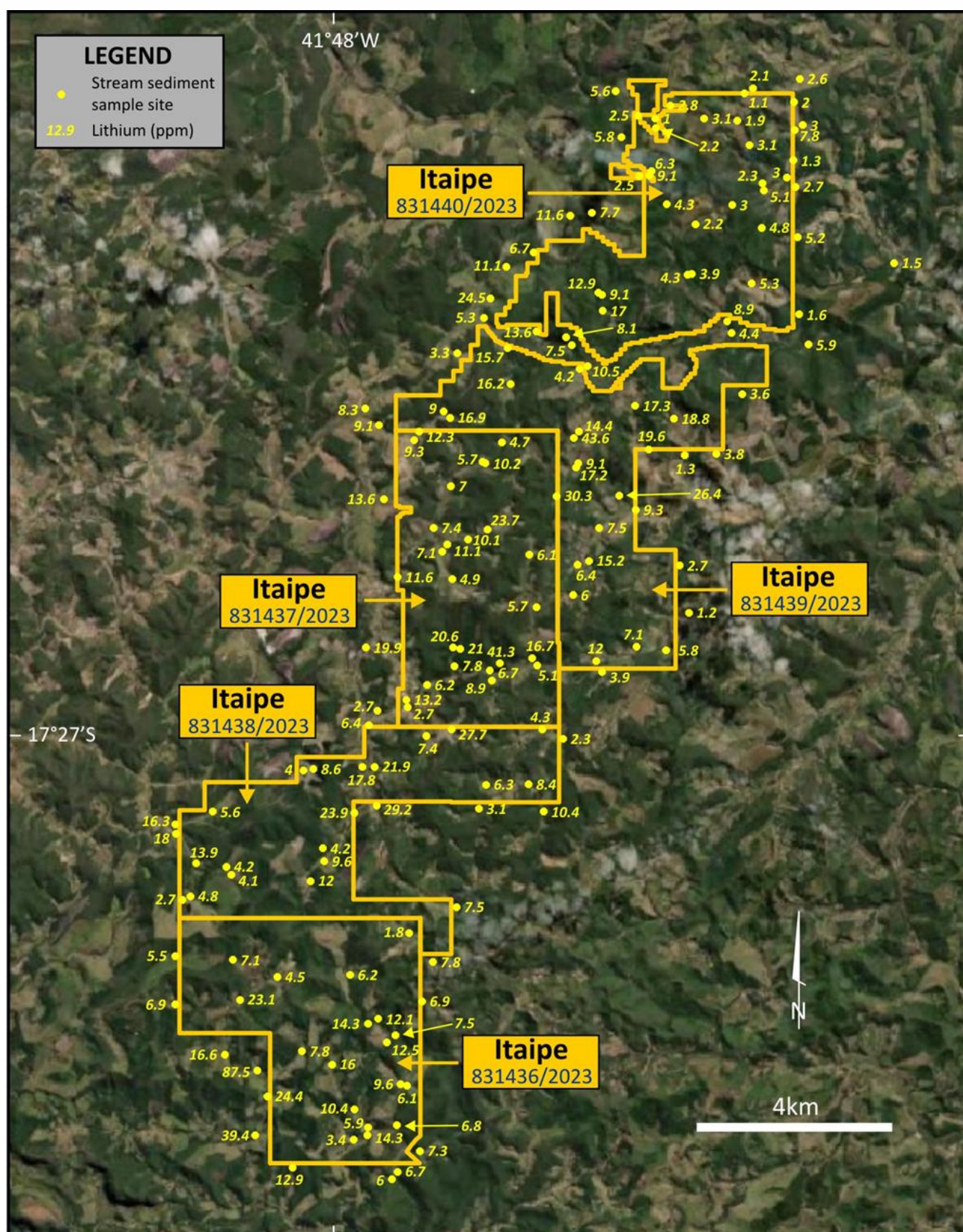


**Figure 4:** Carai stream sediment sample lithium assays highlighting anomalous grades up to 68.7ppm Li in streams draining the northwestern portion of licence 831445/2023.









**Figure 6:** Itaípe stream sediment sample lithium assays highlighting anomalous grades up to 87.5ppm Li in streams draining the southwestern portion of licence 831436/2023. Assays grading 43.6ppm Li and 41.3ppm Li, more than 8 times background, occur in licences 831437/2023 and 831439/2023.

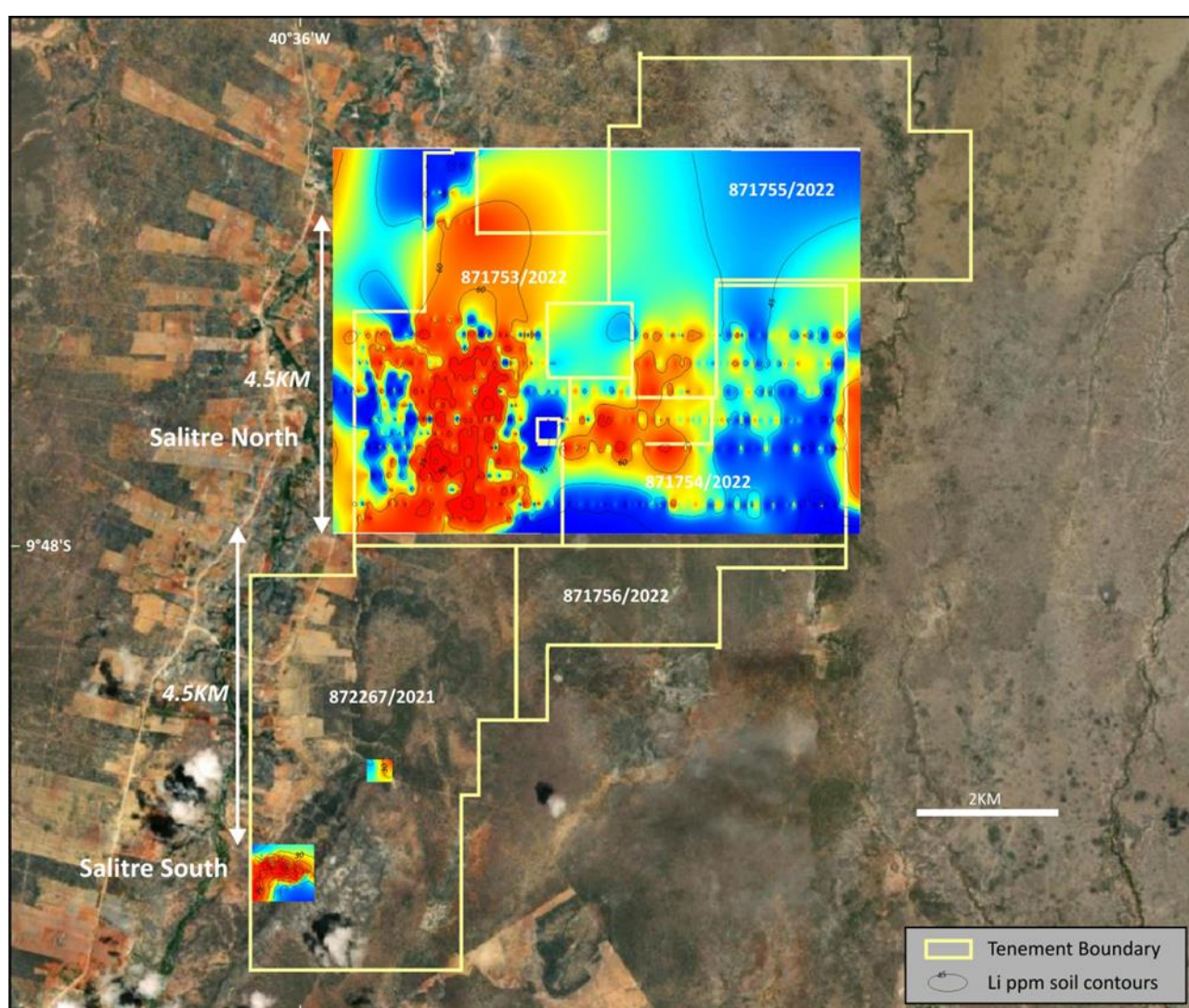


## Corporate Activities

### Salitre Lithium Prospect Earn-in Agreement

During the quarter, the Company executed earn-in and option agreements with Gold Mountain Limited (ASX: GMN) and Mars Mines Limited to earn a majority interest in the Salitre lithium project located in Bahia state, Brazil.<sup>11</sup>

Salitre North has a 4.5km long by 1km wide lithium in soils anomaly with potential for the anomaly to extend a further 4.5km to the south to link up with elevated lithium in soils at Salitre South (see Figure 7). Lithium grades in the soils grade up to 134.5ppm and there is a strong correlation between lithium and caesium, beryllium, niobium and tin. Highly weathered pegmatites have been identified in the area which has received no previous drilling.



**Figure 7: Salitre North and South colour contoured lithium in soils assays**

Alderan intends to acquire up to an 80% interest in the Salitre project. This will be done through acquiring a 65% interest in JVCo through a staged earn-in arrangement with GMN Brazil (**GMN Transaction**) plus, subject to AL8's acquisition of the Stage 1 interest in JVCo, AL8 will acquire a further 15% of the shares in JVCo (**JVCo Shares**) from Mars through a share

<sup>11</sup> Refer AL8 ASX announcement dated 18 June 2024



sale agreement (**Mars Transaction**). AL8, GMN Brazil, and Mars' (the **Parties**) interests in JVCo at each stage of the GMN Transaction and the Mars Transaction are set out in Table 1 below.

**Table 1: Interests in JVCo**

	% Interest in JV Co		
	GMN Brazil	Mars	AL8
Current	75%	25%	0%
Completion of Stage 1 of the GMN Transaction and completion of the Mars Transaction	39%	10%	51%
Completion of Stage 2 of the GMN Transaction	10%	10%	80%

GMN Brazil and Mars will each have a 10% free carried interest in JVCo until decision to mine.

Alderan's H2, 2024 programme at Salitre will include infill soil sampling in the gap between Salitre North and South and preparations to drill traverses of reverse circulation holes to identify the source of anomalous lithium in soils.

### Appendix 5B disclosures

In line with its obligations under ASX Listing Rule 5.3.5, the Company notes that the only payments to related parties of the Company, as disclosed in the Appendix 5B (quarterly cashflow report) for the period ended 30 June 2024, pertain to payments of director fees (including superannuation).

During the quarter ended 30 June 2024, the Company spent approximately \$0.314 million on project and exploration activities relating to its projects in Utah and Brazil. This expenditure related to the assay of stream sediment sampling at projects in Brazil and ongoing claim maintenance fees for the Company's Utah projects, including Frisco and Detroit Projects. The expenditure represents direct costs associated with these activities.

### Changes in claims / tenements during the quarter

In accordance with its obligations under ASX Listing Rule 5.3.3, the Company has provided a list of claims held at 30 June 2024 at Appendix A.

In addition, following Alderan's acquisition of Parabolic Lithium Pty Ltd, the tenements which Parabolic has the right to acquire 100% of in Brazil are listed in appendix A. The legal holder of the Projects is Mars Mines Brasil Ltda. The transfer of the Projects by Mars Mines Brasil Ltda to Alderan pursuant to the terms of the acquisition agreement is in progress.

Mars Mines Ltd is a shareholder of Parabolic and the parent company of Mars Mines Brasil Ltda. The other shareholders of Parabolic are CoPeak Corporate Pty Ltd and Geoula Pty Ltd.

This announcement was authorised for release by the Board of Alderan Resources Limited.

### ALDERAN RESOURCES LIMITED

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For further information:

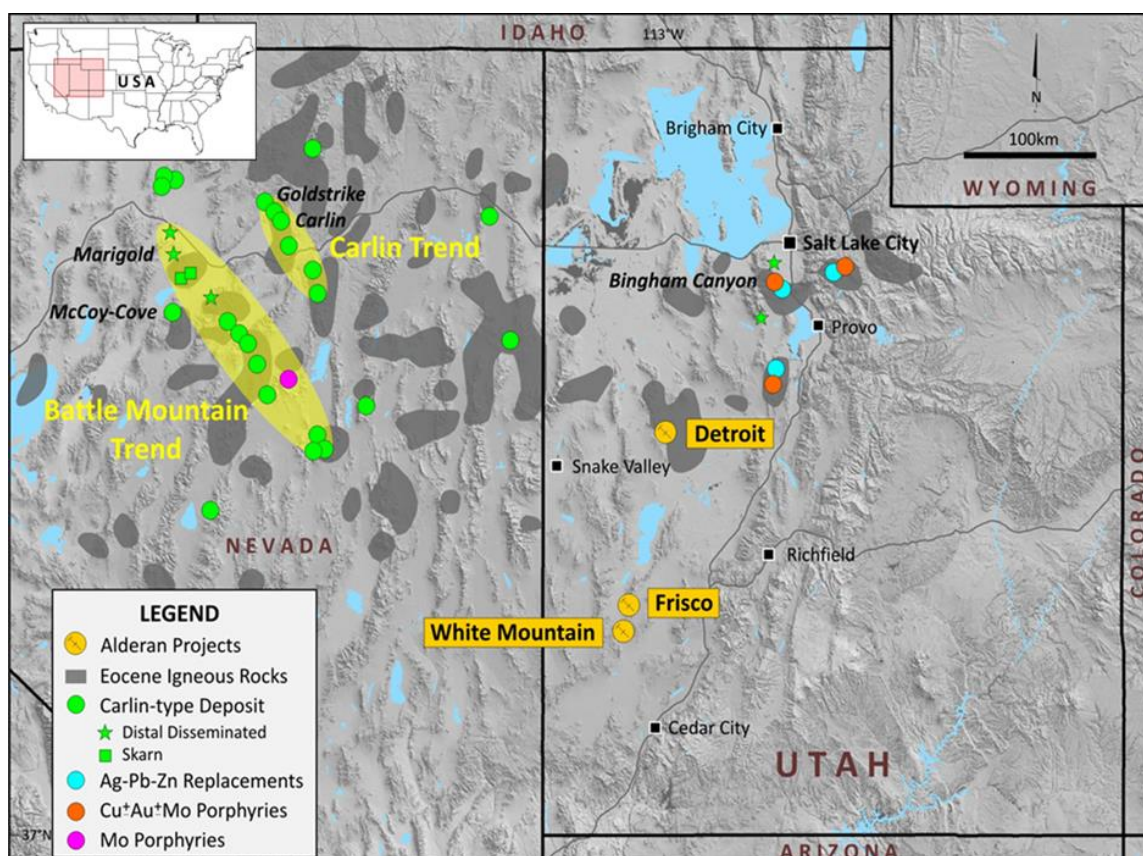
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### About Alderan Resources Limited

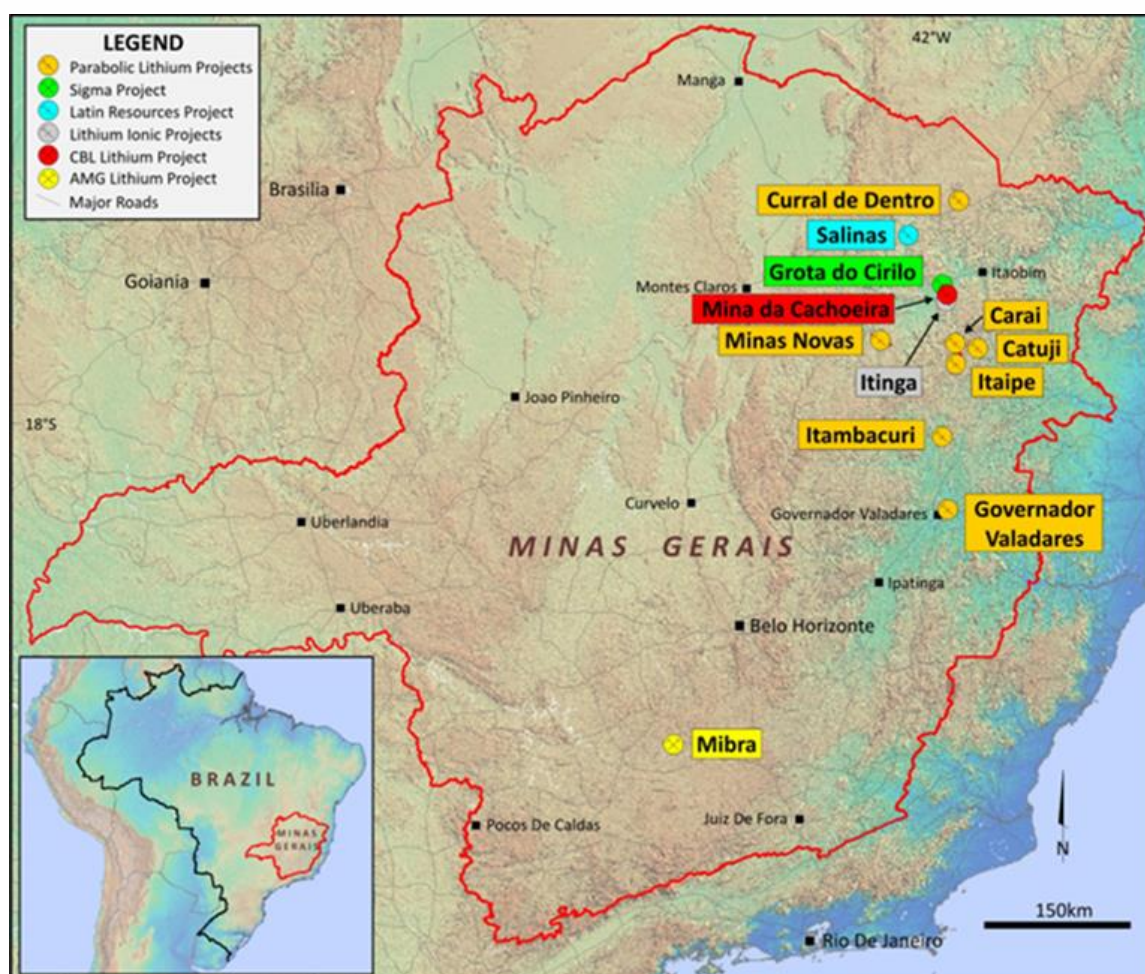
Alderan Resources specialises in critical and precious metal exploration. In addition to the eight (8) lithium projects in Minas Gerais and Bahia, Brazil the Company has projects in Utah, USA (Frisco, Detroit, White Mountain), with tenements held either directly or through option agreements via Alderan's USA subsidiaries, Volantis Resources Corp and Valyrian Resources Corp (see Figure 8). Alderan's objective is to rapidly discover, delineate and develop critical metal and gold deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing new opportunities to secure and upgrade our pipeline of projects.

For more information please visit: <https://alderanresources.com.au/>



**Figure 8:** Alderan Resources project locations in USA.





*Figure 9: Alderan Resources project locations in Minas Gerais, Brazil.*



**Figure 10:** Alderan Resources Salitre Lithium project locations in Bahia, Brazil.

### Competent Persons Statement

The information contained in this announcement that relates to geology is based on, and fairly reflects, information compiled by Mr Scott Caithness, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Caithness is the Managing Director of Alderan and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Caithness consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Caithness holds securities in the Company.



**Appendix A - Details of Mining Tenements Held at 31 March 2024**
**Unpatented Mining Claims - Volantis Resources Corp**

<b>Claim Name</b>	<b>Serial No.</b>	<b>Beaver Co Document No.</b>
AW 1	437250	264029
AW 2	437251	264030
AW 3	437252	264031
AW 4	437253	264032
AW 5	437254	264033
AW 6	437255	264034
AW 7	437256	264035
AW 8	437257	264036
AW 9	437258	264037
AW 10	437259	264038
AW 11	437260	264039
AW 12	437261	264040
AW 13	437262	264041
AW 14	437263	264042
AW 15	437264	264043
AW 16	437265	264044
AW 17	437266	264045
AW 18	437267	264046
AW 19	437268	264047
AW 20	437269	264048
AW 21	437270	264049
AW 22	437271	264050
AW 23	437272	264051
AW 24	437273	264052
AW 25	437274	264053
AW 26	437275	264054
AW 27	437276	264055
AW 28	437277	264056
AW 29	437278	264057
AW 30	437279	264058
AW 31	437280	264059
CT 1	426677	258648
CT 2	426678	258649
CT 3	426679	258650
CT 4	426680	258651
CT 5	426681	258652
CT 6	426682	258653
CT 7	426683	258654
CT 8	426684	258655
CT 9	426685	258656
CT 10	426686	258657
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CT 12	426688	258659
CT 13	426689	258660
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CT 15	426691	258662
CT 16	426692	258663
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CT 25	426701	258672
CT 26	426702	258673
CT 27	426703	258674
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CT 30	426706	258677
CT 33	426709	258680
CT 34	426710	258681

CT 35	426711	258682
CT 36	426712	258683
CT 37	426713	258684
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CT 41	426717	258688
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CT 44	426720	258691
CT 45	426721	258692
CT 46	426722	258693
SF 82	426723	258694
CT 47	426967	258845
CT 48	426968	258846
CT 49	426969	258847
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CT 51	426971	258849
CT 52	426972	258850
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SF 62	426497	258303
SF 63	426498	258304
SF 64	426499	258305
SF 65	426500	258306
SF 66	426501	258307
SF 67	426502	258308
SF 69	426503	258309
SF 70	426504	258310



SF 71	426505	258311
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SF 74	426508	258314
SF 75	426509	258315
SF 76	426510	258316
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SF 78	426512	258318
SF 79	426513	258319
SF 80	426514	258320
SF 81	426515	258321
WC 1	437525	264251
WC 2	437526	264252
WC 3	437527	264253
WC 4	437528	264254
WC 5	437529	264255
WC 6	437530	264256
WC 7	437531	264257
WC 8	437532	264258
WC 9	437533	264259
WC 10	437534	264260
WC 11	437535	264261
WC 12	437536	264262
WC 13	437537	264263
WC 14	437538	264264
WC 15	437539	264265
WC 16	437540	264266
WC 17	437541	264267
WC 18	437542	264268
WC 19	437543	264269
WC 20	437544	264270
WC 21	437545	264271
WC 22	437546	264272
WC 23	437547	264273
WC 24	437548	264274
WC 25	437549	264275
WC 26	437550	264276
WC 27	437551	264277
WC 28	437552	264278
WC 29	437553	264279
WC 30	437554	264280
WC 31	437555	264281
WC 32	437556	264282
WC 33	437557	264283
WC 34	437558	264284
WC 35	437559	264285
WC 36	437560	264286
WC 37	437561	264287
WC 38	437562	264288
WC 39	437563	264289
WC 40	437564	264290
WC 41	437565	264291
WC 42	437566	264292
WC 43	437567	264293
WC 44	437568	264294
WC 45	437569	264295
WC 46	437570	264296
WC 47	437571	264297
WC 48	437572	264298
WC 49	437573	264299
WC 50	437574	264300
WC 51	437575	264301
WC 52	437576	264302
WC 53	437577	264303
WC 54	437578	264304
WC 55	437579	264305
WC 56	437580	264306
WC 57	437581	264307
WC 58	437582	264308

**White Mountain Group - - Valyrian Resources Corp**

<b>Claim Name</b>	<b>Serial No.</b>	<b>Beaver Co. Document No.</b>
WM 1	UMC 442729	267521
WM 2	UMC 442730	267522
WM 3	UMC 442731	267523
WM 4	UMC 442732	267524
WM 5	UMC 442733	267525
WM 6	UMC 442734	267526
WM 7	UMC 442735	267527
WM 8	UMC 442736	267528
WM 9	UMC 442737	267529
WM 10	UMC 442738	267530
WM 11	UMC 442739	267531
WM 12	UMC 442740	267532
WM 13	UMC 442741	267533
WM 14	UMC 442742	267534
WM 15	UMC 442743	267535
WM 16	UMC 442744	267536
WM 17	UMC 442745	267537
WM 18	UMC 442746	267538
WM 19	UMC 442747	267539
WM 20	UMC 442748	267540
WM 21	UMC 442749	267541
WM 22	UMC 442750	267542
WM 23	UMC 443915	267930
WM 24	UMC 443916	267931
WM 25	UMC 443917	267932
WM 26	UMC 443918	267933
WM 27	UMC 443919	267934
WM 28	UMC 443920	267935
WM 29	UMC 443921	267936
WM 30	UMC 443922	267937
WM 31	UMC 443923	267938
WM 32	UMC 443924	267939
WM 33	UMC 443925	267940
WM 34	UMC 443926	267941
WM 35	UMC 443927	267942
WM 36	UMC 443928	267943
WM 37	UMC 443929	267944
WM 38	UMC 443930	267945
WM 39	UMC 443931	267946
WM 40	UMC 443932	267947
WM 41	UMC 443933	267948
WM 42	UMC 443934	267949
WM 43	UMC 443935	267950
WM 44	UMC 443936	267951
WM 45	UMC 443937	267952
WM 46	UMC 443938	267953
WM 47	UMC 443939	267954
WM 48	UMC 443940	267955
WM 49	UMC 443941	267956
WM 50	UMC 443942	267957
WM 51	UMC 443943	267958
WM 52	UMC 443944	267959
WM 53	UMC 443945	267960
WM 54	UMC 443946	267961
WM 55	UMC 443947	267962
WM 56	UMC 443948	267963
WM 57	UMC 443949	267964
WM 58	UMC 443950	267965
WM 59	UMC 443951	267966
WM 60	UMC 443952	267967
WM 61	UMC 443953	267968
WM 62	UMC 443954	267969
WM 63	UMC 443955	267970
WM 64	UMC 443956	267971
WM 65	UMC 443957	267972
WM 66	UMC 443958	267973
WM 67	UMC 443959	267974



WM 68	UMC 443960	267975
WM 69	UMC 443961	267976
WM 70	UMC 443962	267977
WM 71	UMC 443963	267978
WM 72	UMC 443964	267979
WM 73	UMC 443965	267980
WM 74	UMC 443966	267981
WM 75	UMC 443967	267982
WM 76	UMC 443968	267983
WM 77	UMC 443969	267984
WM 78	UMC 443970	267985
WM 79	UMC 443971	267986
WM 80	UMC 443972	267987
WM 81	UMC 443973	267988
WM 82	UMC 443974	267989
WM 83	UMC 443975	267990
WM 84	UMC 443976	267991
WM 85	UMC 443977	267992
WM 86	UMC 443978	267993
WM 87	UMC 443979	267994
WM 88	UMC 443980	267995
WM 89	UMC 443981	267996
WM 90	UMC 443982	267997
WM 91	UMC 443983	267998
WM 92	UMC 443984	267999
WM 93	UMC 443985	276800
WM 94	UMC 443986	276801
WM 95	UMC 443987	276802

#### Utah State Lease for Metalliferous Minerals (ML54260 OBA)

Lessee	Effective Date	Term	Rent	Premises	Acres
Valyrian Resources Corp.	16 June 2022	10	USD\$1 per acre	N1/2 Section 7, T15S, R10W	310.00 MOL

#### Utah State Lease for Metalliferous Minerals (ML54609 OBA)

Lessee	Effective Date	Term	Rent	Premises	Acres
Valyrian Resources Corp.	10 March 2021	10	USD\$1 per acre per year	Section 32: T14S, R10W,	640.00

#### Brazil tenements from the Parabolic Lithium Pty Ltd acquisition

Project Name	Exploration Licence	Area (Ha)	Status	Legal Owner
Curral de Dentro	831448/2023	1936.95	Granted	Mars Mines Brasil LTDA
	831451/2023	1982.02	Granted	Mars Mines Brasil LTDA
	831456/2023	1981.07	Granted	Mars Mines Brasil LTDA
	831457/2023	1982.63	Granted	Mars Mines Brasil LTDA
	831460/2023	1986.01	Granted	Mars Mines Brasil LTDA
Minas Novas	831452/2023	1985.29	Granted	Mars Mines Brasil LTDA
	831458/2023	1980.14	Granted	Mars Mines Brasil LTDA
	831462/2023	1982.99	Granted	Mars Mines Brasil LTDA
	831468/2023	1986.11	Granted	Mars Mines Brasil LTDA
	831469/2023	1973.84	Granted	Mars Mines Brasil LTDA
Carai	831441/2023	1985.50	Granted	Mars Mines Brasil LTDA
	831442/2023	1974.67	Granted	Mars Mines Brasil LTDA
	831445/2023	1983.20	Granted	Mars Mines Brasil LTDA

Catuji	831465/2023	1972.36	Granted	Mars Mines Brasil LTDA
	831471/2023	1987.25	Granted	Mars Mines Brasil LTDA
Itaípe	831436/2023	1975.88	Granted	Mars Mines Brasil LTDA
	831437/2023	1971.56	Granted	Mars Mines Brasil LTDA
	831438/2023	1771.41	Granted	Mars Mines Brasil LTDA
	831439/2023	1978.40	Granted	Mars Mines Brasil LTDA
	831440/2023	1986.62	Granted	Mars Mines Brasil LTDA
Itambacuri	831475/2023	1962.88	Granted	Mars Mines Brasil LTDA
Governador Valadares	831472/2023	1981.01	Granted	Mars Mines Brasil LTDA
	831473/2023	1982.70	Granted	Mars Mines Brasil LTDA
	831474/2023	1872.56	Granted	Mars Mines Brasil LTDA
<b>TOTAL</b>		<b>47,163.05 (472km<sup>2</sup>)</b>		



## Appendix 5B

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

Name of entity

ALDERAN LIMITED

ABN

55 165 079 201

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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		
	(b) development		
	(c) production		
	(d) staff costs	(61)	(402)
	(e) administration and corporate costs	(193)	(603)
1.3	Dividends received (see note 3)		
1.4	Interest received	2	9
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 used in operating activities</b>	<b>(252)</b>	<b>(996)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	-	(110)
	(c) property, plant and equipment		
	(d) exploration & evaluation	(314)	(708)
	(e) investments		
	(f) other non-current assets		

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 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	-	-
<b>2.6</b>	<b>Net cash used in investing activities</b>	<b>(314)</b>	<b>(996)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,750
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	-	(25)
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 – premium funding requirements	-	(17)
<b>3.10</b>	<b>Net cash from financing activities</b>	<b>-</b>	<b>1,708</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	696	235
4.2	Net cash used in operating activities (item 1.9 above)	(252)	(996)
4.3	Net cash used in investing activities (item 2.6 above)	(314)	(818)
4.4	Net cash from financing activities (item 3.10 above)	-	1,708



## 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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(3)	(2)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>127</b>	<b>127</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	127	696
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>127</b>	<b>696</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	61
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>		

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

<b>7.</b>	<b>Financing facilities</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>	<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)	(252)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(314)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(566)
8.4	Cash and cash equivalents at quarter end (item 4.6)	127
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	127
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.22
<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: Yes, the Company does expect to have the current level of net operating cash flows for the time being however, the Company continues to monitor its current level of activities to align with available cash.		

- 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 has and will continue to monitor its available cash levels going forward. The Company has alternatives to raise further cash to fund its operations and will take those steps as and when appropriate. These include the potential for equity raisings to fund additional exploration, as required. Given the Company's supportive shareholder base and historical ability to raise capital, the Company is confident of successfully raising further funds when required. The Company also retains a significant portion of its placement capacity under ASX Listing Rule 7.1 and all its placement capacity under ASX Listing Rule 7.1A.

- 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 Company expects to be able to continue its operations and meet its business objectives on the basis that it expects to be able to secure funding if required as described in the answer to Question 2 above.

*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.

30 July 2024

Date: .....

The Board of Directors

Authorised by: .....

## 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.