

## QUARTERLY ACTIVITIES REPORT

For the period ending 30 June 2024

### HIGHLIGHTS

- Subsequent to the end of the quarter, Dynamic Metals and Mineral Resources (ASX:MIN) (“MinRes”) satisfied all conditions precedent for the lithium-focused joint venture on the Widgiemooltha Project, with the parties proceeding to completion<sup>1</sup>
- Large historical lithium soil anomaly confirmed and extended at Lake Percy<sup>2</sup>:
  - >100ppm Li<sub>2</sub>O anomaly extends over 2.5km strike and 2km width;
  - Peak Li<sub>2</sub>O value of 314ppm.
- Dynamic finished the June 2024 quarter with a cash balance of \$2.18M, exclusive of a post-quarter receipt of \$3.6M from Mineral Resources

Dynamic Metals Limited (ASX: DYM) (“Dynamic” or “the Company”) is pleased to provide a report on its activities for the quarter ending 30 June 2024.

### WIDGIEMOOLTHA PROJECT

The Widgiemooltha Project is located approximately 550km east of Perth and centred 100km south of Kalgoorlie. The Project lies within a known corridor of world class komatiitic nickel sulphide deposits and orogenic gold deposits and historic exploration activities have been centred on these two commodities. More recently, the area has emerged as a significant lithium belt with three lithium-caesium tantalum (“LCT”) pegmatite related mines developed in the past few years.

In March 2024<sup>3</sup>, Dynamic entered into a binding terms sheet for a farm-in and joint venture (“Agreement”) with ACN 654 242 690 Pty Ltd (“HoldCo”), a wholly-owned subsidiary of Mineral Resources Limited, and MinRes (as guarantor of the initial cash payments), under which the Company was to, following the satisfaction of certain conditions precedent, sell 40% of all lithium mineral rights held by Dynamic on the Widgiemooltha tenement package (see Annexure B) (“Tenements”) for \$5M cash consideration (the “MinRes Transaction”).

Following completion (15 July 2024), HoldCo and Dynamic formed a 40% / 60% unincorporated joint venture. HoldCo can increase its stake to 65% by sole funding an additional \$15M of exploration expenditure on the Tenements over the 4 years following completion. HoldCo has the further ability to elect to increase its stake to 80% by sole funding expenditure through to a Decision to Mine. Upon HoldCo earning 80% interest Dynamic must elect to either remain in Joint Venture and contribute to Joint Venture expenses or convert its interest into a royalty.

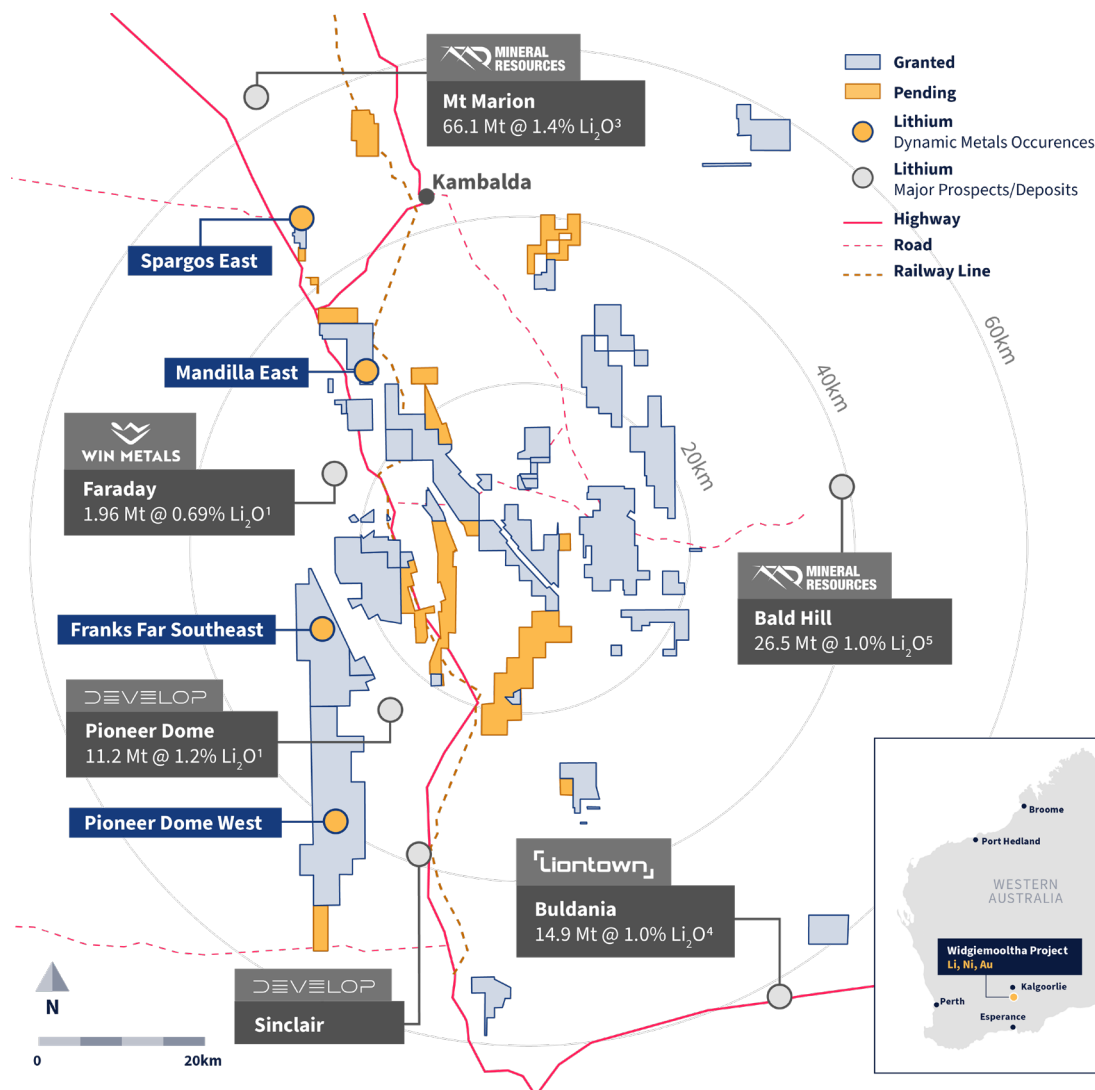


Figure 1. Widgiemooltha Project tenements

The MinRes Transaction only covers the lithium rights for the Project, with Dynamic retaining the rights for all other minerals.

With the completion of the MinRes Transaction, Dynamic has turned its attention to the gold potential of the package. The Company is in the process of evaluating and prioritising the multiple gold targets across the Widgiemooltha Project with the intention of drill testing targets over the next quarter.

### **LAKE PERCY PROJECT - 100% DYM**

The Lake Percy Project is located approximately 120km west of Norseman, along the Hyden-Norseman Road. The Company's tenements are centred around the northern extension of the Lake Johnston greenstone belt, which hosts the Emily Ann and Maggie Hays nickel mines and the more recent Medcalf spodumene discovery by Charger Metals<sup>4</sup>. The project is also near the Mt Day LCT pegmatite field 20km southeast, as well as the Earl Grey Lithium Project located approximately 60km to the west (currently under development by Covalent Lithium Pty Ltd, a joint venture between subsidiaries of Sociedad Quimica y Minera de Chile S.A and Wesfarmers Limited<sup>5</sup>).

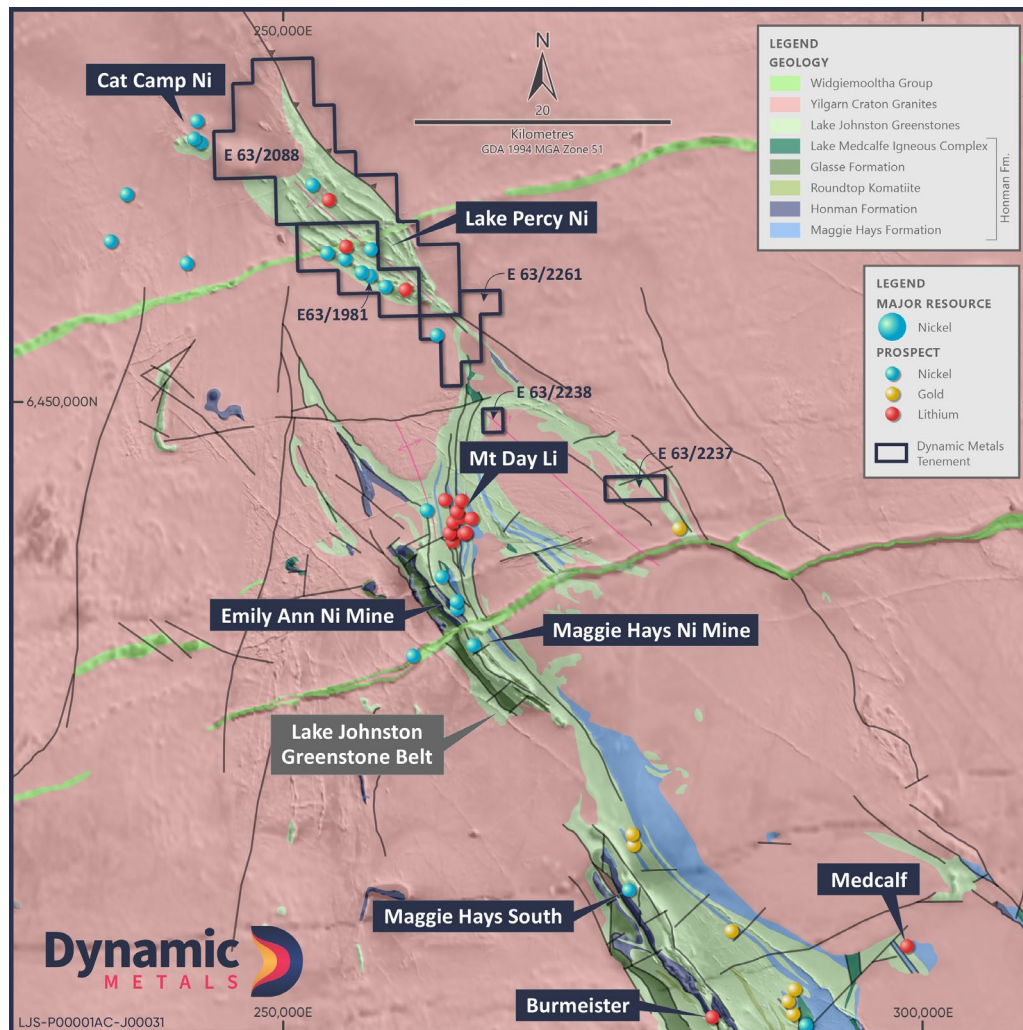


Figure 2. Regional location map of Dynamic's Lake Percy Project with interpreted bedrock geology

During the quarter, the Company confirmed and extended a large historical lithium soil anomaly at the Lake Percy Project<sup>2</sup>, part of its strategy to systematically evaluate the lithium potential of Dynamic's substantial land package in Western Australia. An infill and orientation soil sampling program has been completed at the project with a total of 762 samples taken at 40m spacings on sample lines, with line spacings between 200m and 400m apart (Figure 3). The results from this program confirmed the presence of a significant lithium anomaly greater than 100ppm  $\text{Li}_2\text{O}$  over an area of 2.5km by 2km.

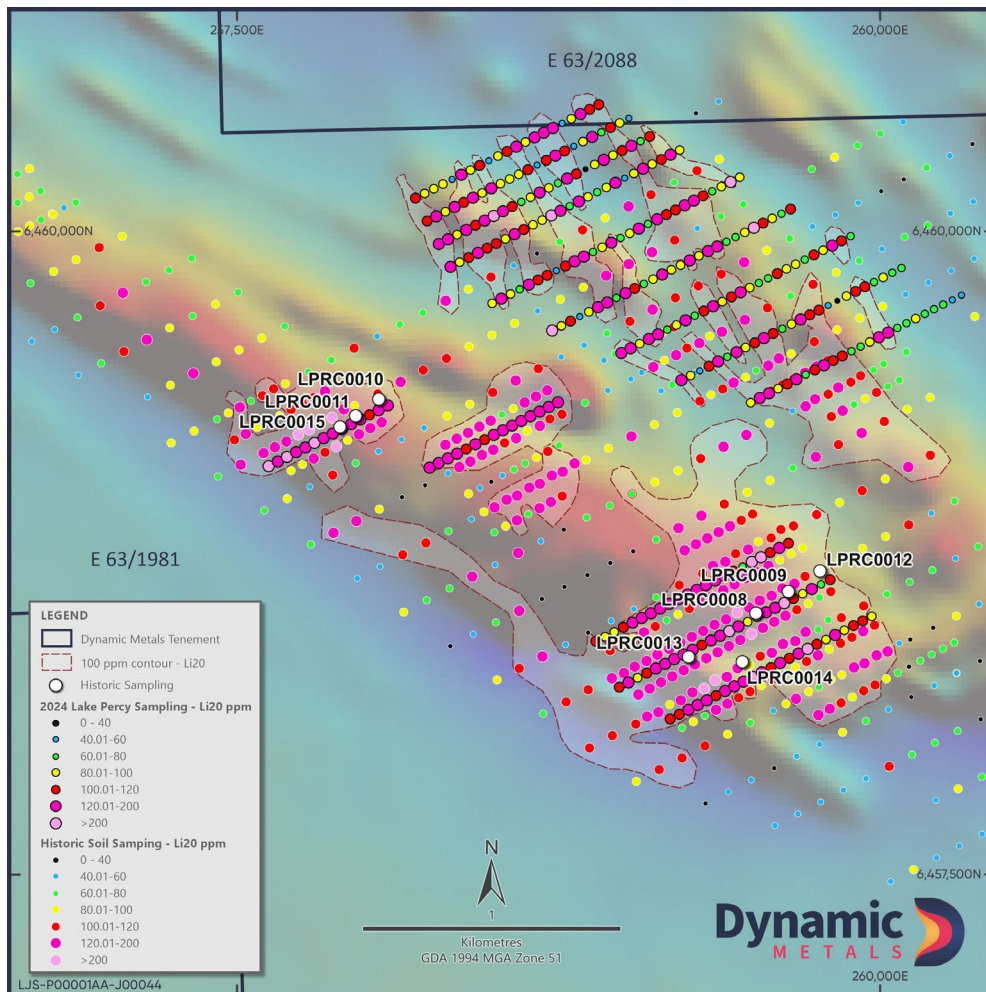


Figure 3. Lake Percy Lithium soil sampling results with anomaly of >100ppm  $\text{Li}_2\text{O}$  contoured. Historic drill collars in white

### DEEP WELL PROJECT - 80% DYM

The Deep Well Project is located approximately 30km east to southeast of Meekatharra and is a joint venture between M61 Holdings Pty Ltd (“**M61**”) and Dynamic. The project area covers the southern extension of the Gnaweeda Greenstone Belt, which lies along the north-eastern most boundary of the Archaean Murchison Domain with the Southern Cross Domain part of the Youanmi Terrane within the Yilgarn Craton of Western Australia.

In the June quarter Dynamic embarked on the first heritage survey at Deep Well project with the Yugunga-Nya People, recognised as the Traditional Owners of the land upon which the project is situated, with the goal to minimise potential impacts on cultural heritage.

During the survey, a culturally sensitive discovery was made. With due respect to the Yugunga-Nya people, Dynamic chose to pause, then terminate the planned survey. The Company is considering alternative exploration targets at the project.



## **GENERATIVE WA**

As part of the long-term growth strategy, Dynamic makes opportunistic tenement applications adjacent to or along strike of existing mining operations or advanced projects. Tenements that do not fall into one of the three main projects (Widgiemooltha, Lake Percy or Deep Well) are referred to collectively as Generative.

During the quarter the Company commenced target generation activities based on gold and lithium prospectivity at the Lindsays Project. In addition, a high resolution UAV magnetic survey was complete in the Leinster area. The Company also continues to pursue opportunities to capitalise non-core assets.

## **JV PROJECTS**

The Dynamic Metals self-funding exploration model divests non-core assets, retaining exposure to upside via the exploration activities by partners. The Company has the following Joint Venture and Farm-In Agreements (Table 1).

Project	Commodity	Company	DYM Interest
Deep Well	Nickel-Copper-PGE	M61 Holdings Pty Ltd	80%
Widgiemooltha	Lithium	Mineral Resources	60%
Prospect Ridge	Magnesite	GWR Group	30%
Joyners	Iron Ore		20%
Leinster	Nickel	Future Battery Minerals Limited	20%
Torque	Gold	Torque Metals Limited	20%
Bundie Bore	Gold	Voltaic Strategic Resources Limited	20%
Salt Creek	Gold	MTM Critical Minerals Limited	20%
Aries	Diamond	Odessa Minerals Limited	10%

*Table 1. Summary of Farm-In and Joint Venture interests*

Material announcements relevant to Dynamic Metals include:

- GWR Group are progressing development at the Prospect Ridge project, more details below
- Voltaic Strategic Resources announced copper-gold mineralisation in rock chips at the Eldeniro prospect<sup>6</sup>, part of the Bundie Bore project.

## Prospect Ridge JV - 70% GWR / 30% DYM

The Prospect Ridge Magnesite project area is located in northwest Tasmania, 40 km southwest of the Port of Burnie. It sits upon granted Exploration Licence EL5/2016 and covers 51 km<sup>2</sup>. The project consists of two magnesite deposits, the Arthur River and Lyons River deposits containing the third largest magnesite inventory in Australia.

The Arthur River prospect is a large high-grade magnesium deposit where previous exploration has identified an Inferred Mineral Resource estimate of 25.1Mt @ 42.4% MgO<sup>7</sup>.

During the quarter, GWR released significant Phase 1 diamond drilling program results at the Arthur River deposit, which consisted of four HQ3 diamond drill holes for 485.3 m (AR035 to AD038), results included<sup>8</sup>:

- AR035, 118.7 m at 43.3% MgO from 6.3 m
- AR036, 61.5 m at 42.9% MgO from 11.3 m
- AR037, 30.8 m at 43.7% MgO from 92.7 m
- AR038, 34.5 m at 42.1% MgO from 75.5 m

Subsequent to the end of the quarter, a Phase 2 drilling program at the Arthur River deposit commenced<sup>8</sup> consisting of six holes for 900m, with a third phase drilling program comprising of an additional 21 holes proposed to be undertaken. The Phase 3 drilling program will assist in increasing the confidence in the current JORC resource at the Arthur River deposit.

In parallel to the current and planned drilling programs, a Scoping Study<sup>9</sup> has been initiated using inputs from previous feasibility studies, recent drilling and from the Federal government funded Regional Research Collaboration Grant.

In addition, metallurgical testwork by Nagrom and CODES commenced with 97 sample pulps submitted to Nagrom, Perth for Au, Ag, Cu, Pb, Zn and Ni analysis, following up on anomalous sulphur and iron intercepts from the 2023 program and to investigate IOCG potential<sup>10</sup>.

## CORPORATE

Payments to related parties totalled \$93K for the quarter and consisted of remuneration paid to the Executive Director in line with her service and employment agreement and payments for services provided by Non-Executive Directors.

### Use of Funds Comparison

As per Listing Rule 5.3.4, the Company has prepared a comparison of the Company's actual expenditure on the individual items in the "Use of Funds" statement since the date of admission to the official list against the estimated expenditure on those items in the "Use of Funds" statement in the IPO Prospectus (Table 2).

In general, expenditure is on track and in line with expectations and budget for an active exploration company. Expenditure has increased on Generative WA as new projects are generated and evaluated.

At a macroeconomic level, general costs have increased in recent times, and the Company will monitor these factors and manage its forecast expenditure and cashflow requirements as required.

Category	IPO Use of Fund Estimate (2 years) \$	Expenditure to 30 Jun 2024 \$	Remaining balance \$	Comments
Widgiemooltha Project	1,490,000	1,451,077	38,923	On track
Lake Percy Project	1,092,000	1,374,896	(282,896)	All work programs proposed in the IPO have been completed
Deep Well Project	878,000	221,929	656,071	On track
WA Generative	566,000	613,474	(47,474)	The Company is increasing work on generative projects to fill pipeline of work programs
Working Capital	2,214,000	979,670	1,234,330	On track
Costs of the Spin-off and Offers	760,000	828,453	(68,453)	Listing costs higher than budgeted due to portfolio complexity
Sub-Total	7,000,000	5,469,499	1,530,501	
Cash acquired			251,735	Cash acquired with the purchase of HiTec Minerals Pty Ltd as part of the spinoff
			400,000	Cash received as per the terms of the joint venture and farm-in agreement executed with a 100% owned subsidiary of Mineral Resources Limited
Total			2,182,236	

Table 2. IPO Use of funds versus actual expenditure to 30 June 2024

For further information on the Company and our projects, please visit: [www.dynamicmetals.com.au](http://www.dynamicmetals.com.au)

## CONTACT

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## REFERENCES

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following releases lodged with ASX and referred to in this announcement:

1. Dynamic Metals ASX Announcement 15 July 2024: “Landmark Lithium Focused JV with Mineral Resources Complete”
2. Dynamic Metals ASX Announcement 25 June 2024: “Significant Lithium Soil Anomaly at Lake Percy Project”
3. Dynamic Metals ASX Announcement 5 March 2024: “Landmark \$20M Lithium-focused JV with Mineral Resources”
4. Charger Metals ASX Announcement 22 February 2023: “Charger confirms High Grade Lithium at Medcalf”
5. Covalent Lithium Mount Holland Mine information accessed at <https://www.covalentlithium.com/>
6. Voltaic Strategic Resources ASX Announcement 6 June 2024 “Copper-gold mineralisation confirmed at Meekatharra”
7. Jindalee Resources ASX Announcement 10 October 2017: “Arthur River Magnesite Deposit JORC (2012) Resource Estimate”
8. GWR Group ASX Announcement 8 May 2024: “Thick Intersections up to 118m @ 43.3% Mg - Prospect Ridge”
9. GWR Group ASX Announcement 2 July 2024: “Metallurgical Drilling Commences at Prospect Ridge”
10. GWR Group ASX Announcement 21 June 2024: “Drilling & Scoping Study Commences – Prospect Ridge Magnesium”



## ABOUT DYNAMIC METALS

**Dynamic Metals (ASX: DYM)** is a dedicated exploration company focused on advancing an underexplored portfolio of minerals critical to decarbonisation and the growing battery metals market.

Dynamic's flagship project, Widgiemooltha, covers an extensive area of ~800km<sup>2</sup> extending between Norseman and Kambalda. The Widgiemooltha region is highly prospective for nickel and gold and more recently emerged in significance for its lithium mineralisation and prospectivity. In early 2024, Dynamic entered into a binding joint venture and farm-in agreement with Mineral Resources Limited (ASX: MIN) (MinRes), whereby Dynamic will sell 40% of its lithium rights on the Widgiemooltha Project for \$5m. MinRes can increase its interest to 65% by spending \$15m and then to 80% by sole funding to a Decision to Mine.

In addition to Widgiemooltha, Dynamic holds an extensive portfolio of exploration tenure in Western Australia, including several joint venture positions in Western Australia where other parties are funding ongoing exploration to earn-in interest in the project. These projects are prospective for gold, nickel, lithium, iron ore and diamonds.



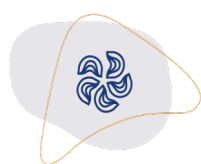
## DYNAMIC METALS CAPITAL STRUCTURE

**Share Price:** \$0.17/share

**Cash 30 Jun 2024:** \$2.18M

**Shares on Issue:** 49M

**Market Cap:** \$8.33M



Portfolio of future-facing critical minerals projects in Australia



Exposure to global decarbonisation and battery metals thematic



Substantial exploration targets generated across Li, Ni, Cu, PGE and Au



Team has extensive experience and successful track record



On-ground activities complete and drilling commenced



Attractive valuation and leverage to exploration success



## APPENDIX 1: TENEMENT LIST AS PER LISTING RULE 5.3.3

Tenement	Status	Location	Int. Beginning Qtr	Int. End Qtr
E 15/1563	Granted	Western Australia	100%	100%
E 15/1624	Granted	Western Australia	100%	100%
E 15/1645	Granted	Western Australia	100%	100%
E 15/1680	Granted	Western Australia	100%	100%
E 15/1691	Granted	Western Australia	100%	100%
E 15/1697	Granted	Western Australia	100%	100%
E 15/1700	Granted	Western Australia	100%	100%
E 15/1705	Granted	Western Australia	100%	100%
E 15/1712	Granted	Western Australia	100%	100%
E 15/1713	Granted	Western Australia	100%	100%
E 15/1720	Granted	Western Australia	100%	100%
E 15/1721	Granted	Western Australia	100%	100%
E 15/1722	Granted	Western Australia	100%	100%
E 15/1736	Granted	Western Australia	20%	20%
E 15/1747	Granted	Western Australia	20%	20%
E 15/1752	Granted	Western Australia	20%	20%
E 15/1753	Granted	Western Australia	100%	100%
E 15/1754	Granted	Western Australia	100%	100%
E 15/1765	Application	Western Australia	100%	100%
E 15/1789	Granted	Western Australia	100%	100%
E 15/1802	Granted	Western Australia	100%	100%
E 15/1816	Granted	Western Australia	100%	100%
E 15/1818	Granted	Western Australia	100%	100%
E 15/1838	Application	Western Australia	100%	100%
E 15/1840	Application	Western Australia	100%	100%
E 15/1865	Application	Western Australia	100%	100%
E 15/1880	Application	Western Australia	100%	100%
E 15/2074	Application	Western Australia	0%	100%
E 16/575	Application	Western Australia	100%	100%
E 16/610	Application	Western Australia	100%	100%
E 16/620	Application	Western Australia	100%	100%
E 16/621	Application	Western Australia	100%	100%
E 16/640	Application	Western Australia	100%	100%
E 16/641	Application	Western Australia	100%	100%
E 16/642	Application	Western Australia	100%	100%
E 16/643	Application	Western Australia	100%	100%
E 20/1001	Application	Western Australia	100%	100%
E 25/562	Granted	Western Australia	20%	20%
E 27/651	Application	Western Australia	100%	100%
E 27/652	Granted	Western Australia	100%	100%
E 27/666	Granted	Western Australia	100%	100%
E 27/693	Application	Western Australia	100%	100%

Tenement	Status	Location	Int. Beginning Qtr	Int. End Qtr
E 28/3138	Granted	Western Australia	100%	100%
E 28/3150	Granted	Western Australia	100%	100%
E 28/3151	Granted	Western Australia	100%	100%
E 28/3152	Granted	Western Australia	100%	100%
E 28/3153	Granted	Western Australia	100%	100%
E 28/3223	Granted	Western Australia	100%	100%
E 28/3430	Application	Western Australia	0%	100%
E 30/548	Application	Western Australia	100%	100%
E 30/578	Application	Western Australia	100%	100%
E 31/1299	Granted	Western Australia	100%	100%
E 31/1316	Granted	Western Australia	100%	100%
E 31/1324	Application	Western Australia	100%	100%
E 36/895	Granted	Western Australia	100%	100%
E 36/953	Granted	Western Australia	100%	100%
E 36/994	Granted	Western Australia	100%	100%
E 37/1414	Granted	Western Australia	100%	100%
E 37/1472	Application	Western Australia	100%	100%
E 37/1502	Application	Western Australia	100%	100%
E 38/3540	Application	Western Australia	100%	100%
E 38/3714	Application	Western Australia	100%	100%
E 38/3725	Application	Western Australia	100%	100%
E 38/3849	Application	Western Australia	100%	100%
E 38/3917	Application	Western Australia	100%	100%
E 39/2350	Application	Western Australia	100%	100%
E 40/405	Granted	Western Australia	100%	100%
E 40/430	Application	Western Australia	100%	100%
E 45/5381	Application	Western Australia	100%	100%
E 51/1909	Granted	Western Australia	20%	20%
E 51/1946	Granted	Western Australia	20%	20%
E 51/1977	Granted	Western Australia	80%	80%
E 51/2073	Application	Western Australia	80%	80%
E 53/2129	Granted	Western Australia	100%	100%
E 53/2131	Granted	Western Australia	100%	100%
E 53/2148	Application	Western Australia	100%	100%
E 63/1981	Granted	Western Australia	100%	100%
E 63/2005	Granted	Western Australia	100%	100%
E 63/2088	Granted	Western Australia	100%	100%
E 63/2237	Granted	Western Australia	100%	100%
E 63/2238	Application	Western Australia	100%	100%
E 63/2261	Granted	Western Australia	100%	100%
E 70/6169	Granted	Western Australia	100%	100%
E 77/2575	Granted	Western Australia	20%	20%
E 77/2576	Granted	Western Australia	20%	20%
E 77/2701	Granted	Western Australia	20%	20%

Tenement	Status	Location	Int. Beginning Qtr	Int. End Qtr
E 77/2887	Granted	Western Australia	100%	100%
E 80/5027	Granted	Western Australia	10%	10%
M 53/1078-I	Granted	Western Australia	20%	20%
P 15/6112	Granted	Western Australia	100%	100%
P 15/6246	Granted	Western Australia	100%	100%
P 15/6268	Granted	Western Australia	100%	100%
P 15/6342	Granted	Western Australia	100%	100%
P 15/6367	Granted	Western Australia	100%	100%
P 15/6584	Granted	Western Australia	100%	100%
P 15/6585	Granted	Western Australia	100%	100%
P 15/6586	Granted	Western Australia	100%	100%
P 15/6587	Granted	Western Australia	100%	100%
P 25/2568	Granted	Western Australia	20%	0%
P 51/3145	Granted	Western Australia	20%	20%
P 51/3146	Granted	Western Australia	20%	20%
P 51/3147	Granted	Western Australia	20%	20%
EL5/2016	Granted	Tasmania	30%	30%

## Appendix 5B

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

Name of entity

**Dynamic Metals Limited**

ABN

37 659 154 480

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(196)	(783)
	(e) administration and corporate costs	(159)	(597)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	40	115
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>(315)</b>	<b>(1,265)</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	-	(27)
	(d) exploration & evaluation	(429)	(1,331)
	(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	10	410
	(c) property, plant and equipment	10	10
	(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>(409)</b>	<b>(938)</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)	(13)	(28)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(13)</b>	<b>(28)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,919	4,413
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(315)	(1,265)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(409)	(938)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(13)	(28)

## 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	Cash and cash equivalents at end of period	2,182	2,182

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	1,159	1,877
5.2	Call deposits	1,021	1,020
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	22	22
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,182	2,919

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	36
6.2	Aggregate amount of payments to related parties and their associates included in item 2	57
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

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

<b>7. 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. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(315)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(429)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(744)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,182
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,182
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.9
<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: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<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>	

## **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: 31 July 2024

Authorised by: the Board  
(Name of body or officer authorising release – see note 4)

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.