



# QUARTERLY ACTIVITIES REPORT

## JUNE 2024

Surefire Resources NL (Surefire, or the Company) is pleased to report on its activities for the quarter ending 30 June 2024.



Figure 1: Surefire Resources Key Projects Location Map

## **VICTORY BORE PROJECT: E57/1036 and M 57/667**

The Victory Bore Project is the Company's flagship project comprising a world-scale critical and battery minerals deposit located in the resource rich Mid-West of Western Australia approximately 530km north of Perth. The project is well located close to existing infrastructure of power and road links. The Company completed a Pre-Feasibility Study on the project in December 2023 (see ASX announcement 5 December 2023).

### **Project Highlights**

- **Pre- Feasibility Study completed (December 2023)**
- **24 year mine life**
- **NPV<sub>10</sub> AU \$1.7B**
- **IRR 42%**
- **Mining Licence in application**
- **Offshore processing will allow low operating costs and production close to market**

**Vanadium and Titanium have been identified by the Australian Government as Critical Minerals required to underpin advancing technologies that will support the global push for decarbonisation.**

### **Development Strategy**

The Company's strategy for the Victory Bore project is to develop a mining and beneficiation operation at the Victory Bore mine site to produce a high-quality magnetite concentrate. The magnetite concentrate is then transported to Geraldton Port and on-shipped to Port Daaman in the Kingdom of Saudi Arabia (KSA), where a downstream processing facility will be established to produce high purity products of *Vanadium Pentoxide*, *Ferrovandium*, *vanadium electrolyte*, *Pig-Iron*, *Iron oxide*. *Titanium slag*.

### **Alternative Staged Development Strategy**

The Company has investigated the potential to produce the magnetite concentrate on site and then ship this direct to steel mills or blast furnace operations in China/Asia that can accept an Iron-Vanadium concentrate. The Victory Bore concentrate contains good grades of Iron, Vanadium and Titanium.

This strategy would mean a shorter time to commence operations at Victory Bore as it would consist only of the mining and beneficiation stages. Initial discussions are positive that blast furnaces in China will be able to process Victory Bore *Fe-V* concentrate. An inhouse study on the feasibility of this has been initiated, while preparation plans for downstream processing in KSA continue.

### **Development Pathway with Kingdom of Saudi Arabia**

The Company has engaged with the Kingdom of Saudi Arabia as it is a low power and fuel cost jurisdiction and also provides the Company with significant operational advantages including reduction in operating costs favourable incentives for funding, availability of infrastructure and reagents. The KSA also has a significant steel sector with demand for iron and vanadium products, including ferrovandium.

The company has had further contact and discussions with Saudi based companies during the quarter and has engaged with SABIC, Ministry of Industry and Mineral Resources and Metals and the Saudi Industrial Center.

### ***Ajlan & Bros. Mining and Metals***

During the quarter the Company progressed discussions with Ajlan & Bros. Mining and Metals (**Ajlan**) Due diligence has been completed by Ajlan and management is in continued discussions regarding their investment structure for the project. A detailed business plan is currently being prepared to further enhance discussions. The non-binding MOU with Ajlan will be extended.

### ***RASI Investment Company***

During the quarter the Company and RASI had several discussions, following which it was mutually agreed not to proceed.

## ***Permitting and Approvals***

### ***Environmental***

Following the detailed flora and vegetation survey, and the desktop fauna survey completed in 2023, (see ASX announcement 11 April 2023) Surefire engaged Umwelt (Australia) Pty Ltd ("**Umwelt**") to provide specialist environmental support for the Project, including advising the most appropriate approvals pathway for Project.

Umwelt is a leading Australian environmental and social consultancy and have experience with approvals for mineral resources including vanadium projects.

During consultations with Umwelt, it was determined it would be important for the Company to understand at this stage of the Project's development if there was any likelihood of subterranean fauna habitat in the Project area.

Subterranean fauna are an increasing focus by the Environmental Protection Authority ("**EPA**") on mineral resource projects. The presence of subterranean fauna within a mineral resource project area is a trigger for major environmental approvals and assessment by the EPA which can add considerable cost and time for project approvals, in some instances, several years.

The assessment confirmed that there is no risk of significant impact to subterranean fauna from the Project. Therefore, it is not expected that subterranean fauna will be a reason to trigger assessment of the project by EPA.

### ***Native Title***

There is no heritage or native title over the project area.

### ***Definitive Feasibility Study***

During the quarter, Management assessed work quotations for a Definitive Feasibility Study in conjunction with other work streams on the project. Both **SGS Bateman** and **DRA Global** have provided information and are being assessed.

### ***Mineral Resources***

The project is one of the largest vanadium resources in Australia with a Mineral Resource Estimate (**MRE**) of 464Mt @ 0.3% V<sub>2</sub>O<sub>5</sub>, 5.12% TiO<sub>2</sub>, 17.7% Fe, and an Ore Reserve of 93Mt@ 0.35% V<sub>2</sub>O<sub>5</sub>, 5.2% TiO<sub>2</sub>, 19.8% Fe (see ASX announcement 5 December 2023), and appendix A.

### ***Offtake Discussions***

The Company has progressed discussions with leading vanadium trading groups and will provide an update when agreements are reached.

### ***Research and Development***

#### ***Vanadium Extraction by Leach***

During the quarter the Company continued testwork with the aim of producing physical samples of vanadium pentoxide and vanadium electrolyte from the successful leach, (see ASX announcement 24 January 2024).

This test work has repeated the earlier extraction results however unexpected chemical interactions were encountered and there was insufficient liquor to then undertake the solvent extraction and precipitation phases. The test work is continuing.

### ***UNALY HILL PROJECT: E57/1068***

The Company initiated a metallurgical test work programme at its 100% owned Unaly Hill magnetite deposit in Western Australia.

Following an in-house review of previous testwork, it discovered there is significant potential to produce a high-grade iron and titanium concentrates from this deposit (see ASX announcement 27 June 2024).

The Company appointed METS Engineering ("**METS**") to develop and manage the assessment to produce a concentrate with an iron content of in excess of 62% by separating out the titanium, and additionally, an assessment for the recovery of a high-grade titanium concentrate.

The process to produce these two concentrate types is well understood and will involve crushing, grinding, followed by a gravity and wet and dry low intensity magnetic beneficiation process.

Previous metallurgical testwork by Surefire Resources at Unaly Hill produced Fe grades of up to 63% and TiO<sub>2</sub> grades of up to 10.9% (see ASX announcement 1 November 2018).

There have been significant advances in magnetic separation processes, including the use of rare-earth magnets, and resulting in the recovery of high-grade iron / vanadium and titanium magnetic concentrates.

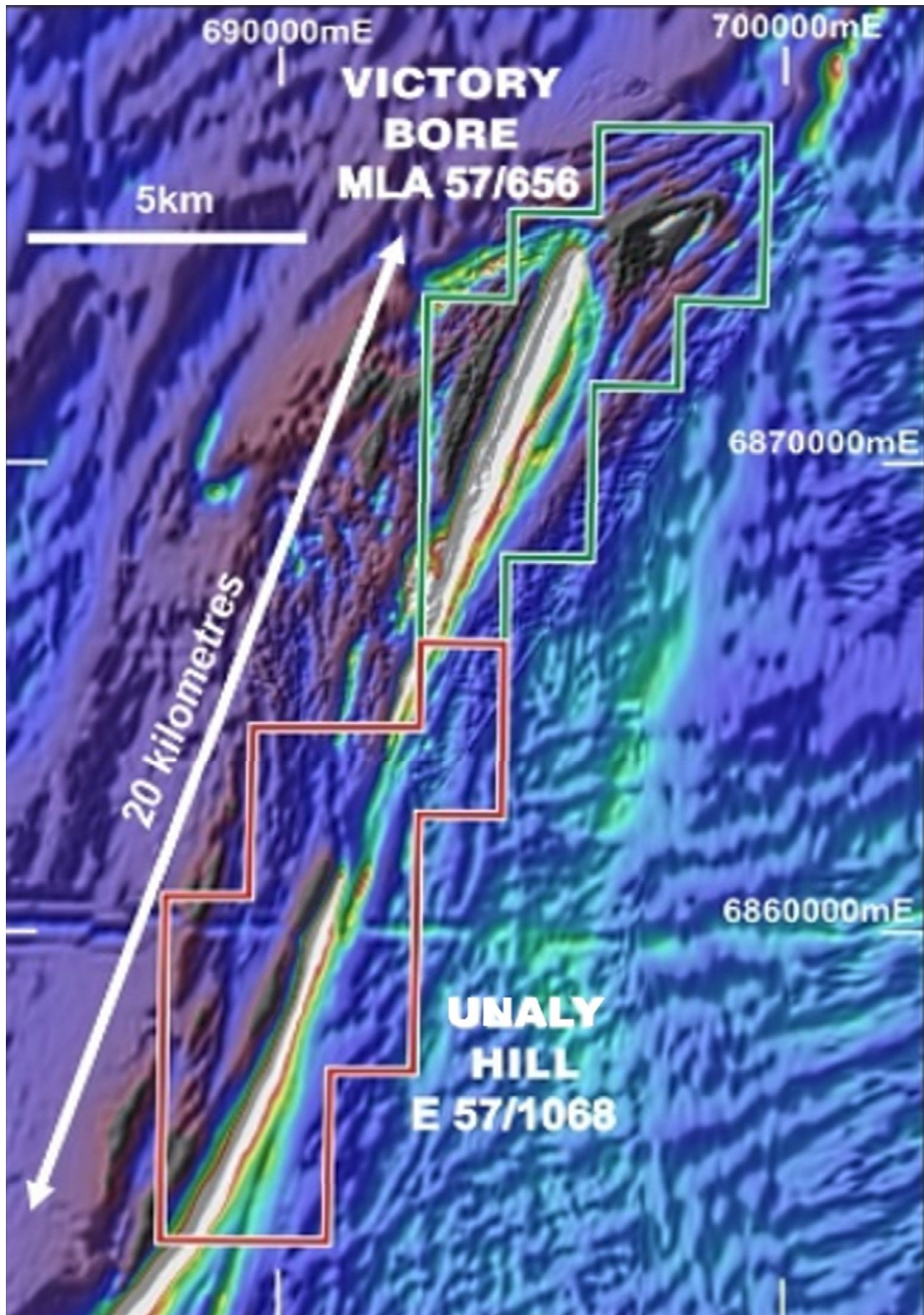


Figure 2: Victory Bore and Unaly Hill Project location, over magnetic image.

**YIDBY GOLD PROJECT : E59/2845, E59/2444, E59/2390, E59/2426**

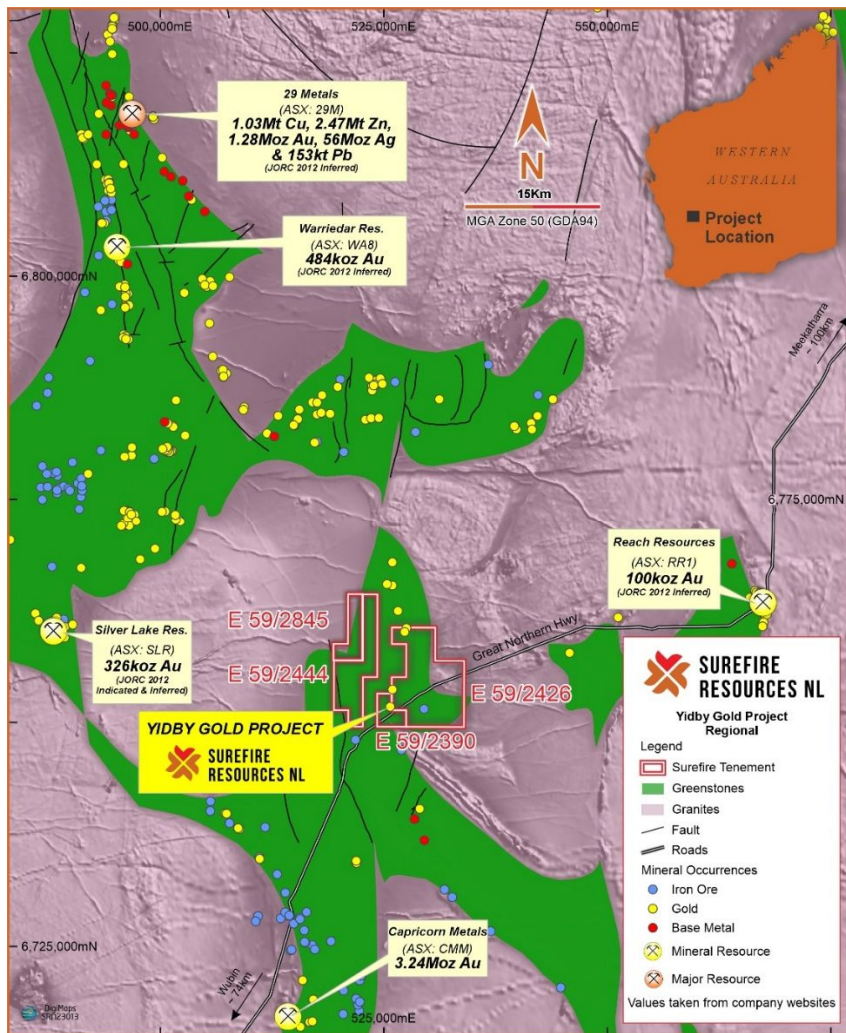


Figure 3: Yidby Gold Project location.

The Yidby Gold Project is an emerging large gold system and contains significant mineralised zones up to 80m wide. The anomalous gold currently extends over a 3km strike length, and is open along strike and at depth.

Metallurgical work undertaken by the Company shows that the gold is recoverable by leaching which increases the potential of the project area. The Company considers there is scope for a larger gold system at depth, with more intensely developed high grade zones within the overall shear – porphyry system.

**Iron Ore and Copper**

A review of previous exploration on tenement E59/2426 indicated anomalous high Iron grades intersected in Banded Iron Formation (magnetite) from historic reverse circulation drilling results. In addition, anomalous copper and gold results were noted. This information is being assessed and compiled with field checking of anomalous areas to be undertaken in the next quarter.

**PERENJORI MAGNETITE PROJECT: E70/5575, E59/2446, E70/5572, E70/6402.**

The Perenjori Magnetite project is in the infrastructure-rich Mid-West mining district of Western Australia. The magnetite project is located on E70/5311. The project is well positioned to deliver high-grade iron concentrates into next-generation zero-carbon steel plants. The project is closer to the Geraldton Port than other Western Australian magnetite projects, with a rail distance of 219km.

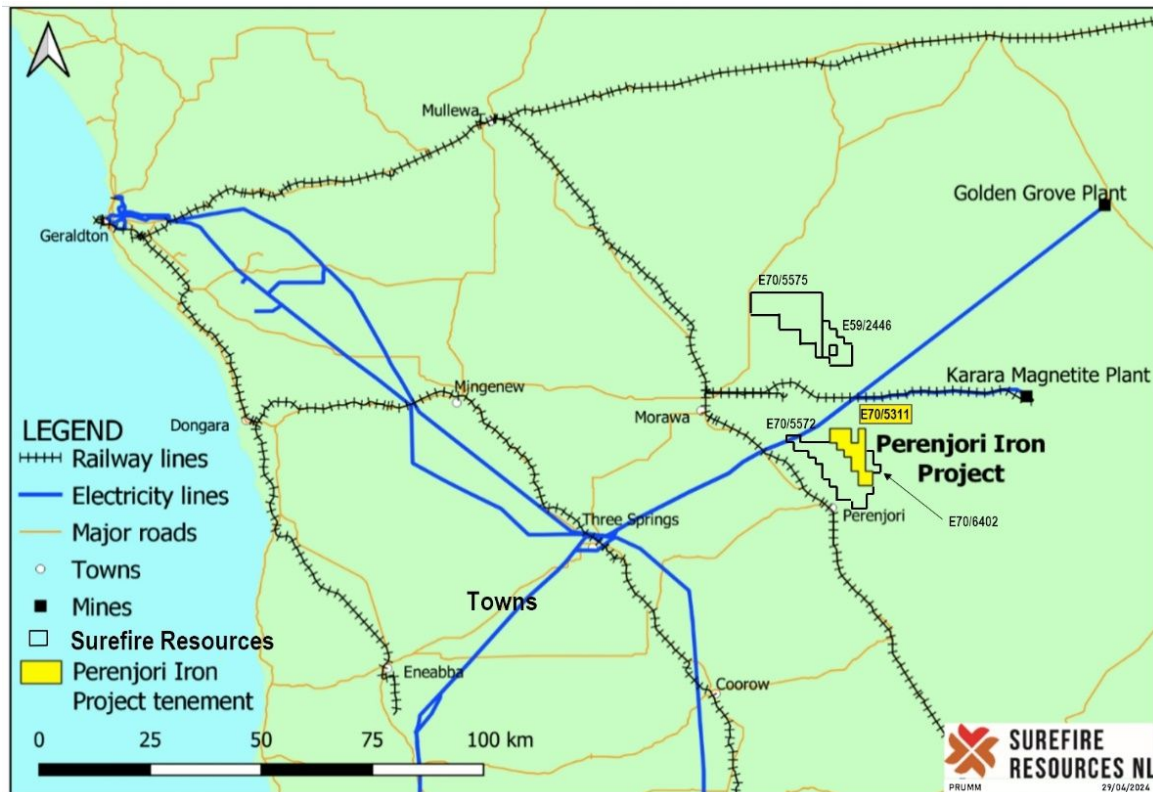


Figure 4 : Location of Perenjori Project.

**Environmental approvals and Permitting**

A comprehensive flora and fauna survey was completed last quarter which identified some Threatened Ecological Communities.

The Company has established an offset strategy in line with the State government guidelines and will be meeting with the EPA for a pathway forward.

**KOOLINE SIVER-LEAD PROJECT: E08/2373**

The Kooline Base Metals Project is in the prospective Ashburton region of Western Australia.

The project area contains prospective lead-silver and copper mineralisation with high grade lead (14% - 16.2%) and silver (up to 55g/t) mineralisation, (see ASX release 14 September 2022). In addition, there are 3 strong VTEM targets that require follow up. Ground follow up is being planned in the next quarter.

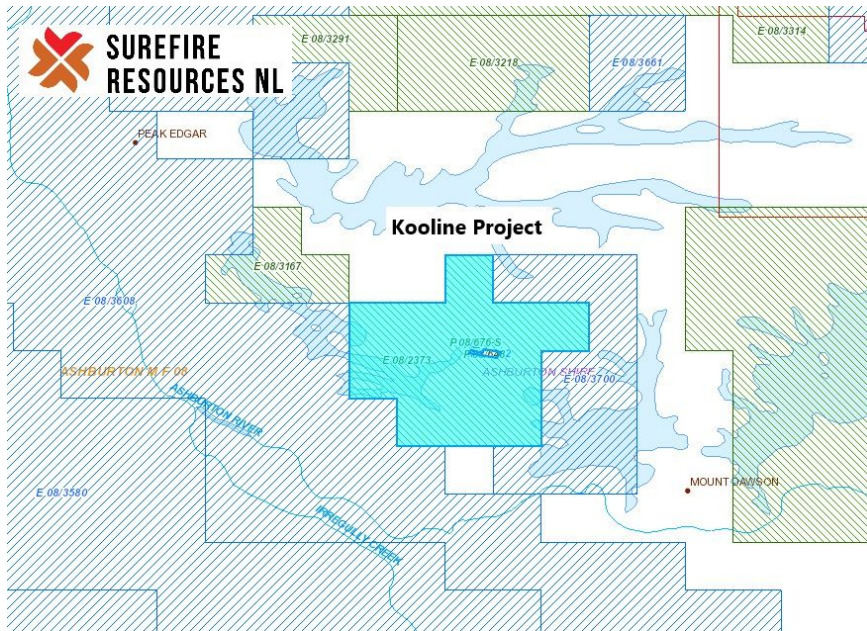


Figure 5 : Location of Kooline Project.

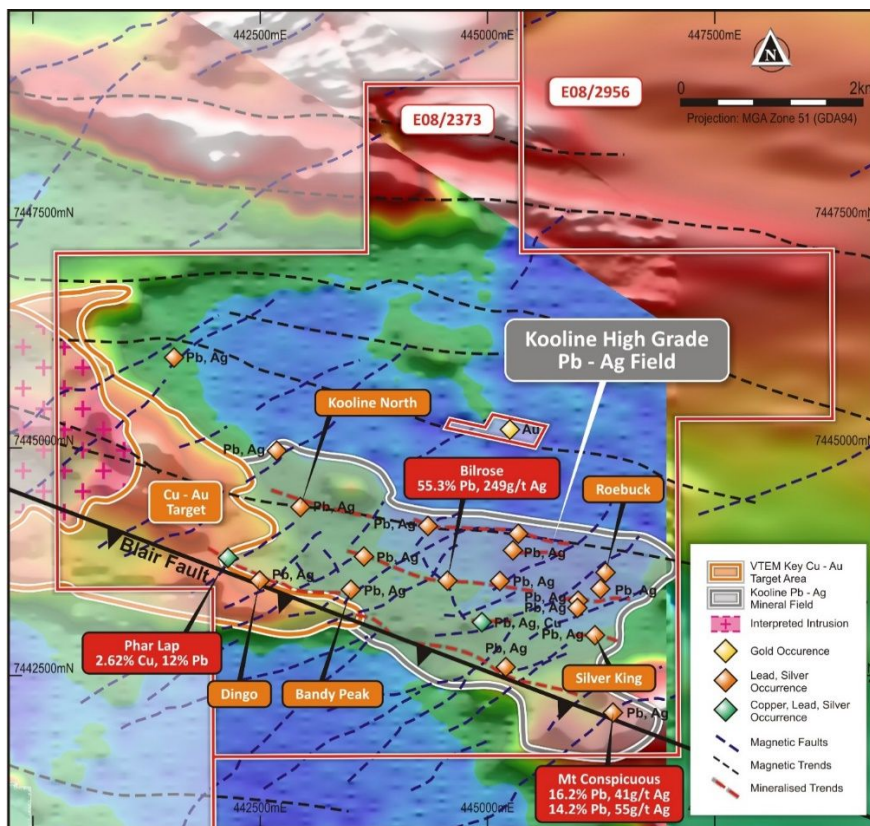


Figure 6: Airborne Electro-Magnetic slice over the Kooline silver-lead field showing historic mines and mineralised trends.



## **CORPORATE**

### ***Appointment of CEO***

During the quarter the Company expanded its executive team with the addition of Mr Jan de Jager as CEO. Jan is a highly experienced mining executive with a proven track record in listed international mining companies.

He has more than 25 years' experience across operational, finance, commercial, strategy and business development roles and has held senior leadership roles in AVZ Minerals, Covalent Lithium; Roy Hill and Xstrata Nickel in Australia. He has also worked at Sasol Mining in South Africa where he was responsible for private equity deals and business restructuring.

In his career, Jan gained extensive experience in various greenfield and brownfield projects from scoping stage into production where he was intimately involved with deal structuring and project financing.

### ***Mutual Holdings***

Mutual Holdings (**MH**) continues to support the Company and agreement was reached in relation to possible issues of equity securities in respect of mineral resource announcements (see ASX announcement 17 June 2024).

### ***International Partnerships in Critical Minerals Program***

The Company lodged an application under the International Partners in Critical Minerals Program (IPCM) for the Victory Bore project in March 2024. During the quarter, the IPCM advised the company that the application was unsuccessful in this round and the Company can reapply in the next round.

### ***Listing on the Frankfurt Stock Exchange***

The company appointed Axino Capital to undertake the dual listing process and marketing of the company in Germany (see ASX announcement 27 June 2024). Axino Capital is the leading consultant in the mining and natural resources sector in Germany and has assisted many natural resource companies from ASX and TSX to dual list. For more information, please see [www.axino.com](http://www.axino.com).

Concurrently an investor relations and awareness marketing campaign has been implemented to attract German investors to Surefire, and is being promoted through Axino to its global network of Investors, family offices and financial press.

The Frankfurt stock exchange is one of Europe's largest stock exchanges handling total trades from within Germany and from other European countries. The aim of the dual listing is to expand the company's investor reach and increase its exposure to the European markets. No capital raise in Europe was required and is not currently planned.

### ***Financial Position***

The Company had total cash reserves of \$1.485M at 30 June 2024.

Further details can be found in the enclosed Appendix 5B- Quarterly Cash Flow Report.

## ASX ADDITIONAL INFORMATION – Guidance Note 23 Disclosures

Surefire provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 5.3.1 - Exploration and Evaluation Expenditure during the quarter was \$301K. Full details of exploration activities during the quarter are set out in this report;
2. ASX Listing Rule 5.3.2 - There was no substantive mining production and development activities during the quarter;
3. ASX Listing Rule 5.3.3 – Details of mining tenements acquired or disposed of during the quarter, and held at the end of the quarter are set out in this report; and
4. ASX Listing Rule 5.3.5 - Payments to related parties of the Company and their associates during the quarter: \$185K. The Company advises that this relates to remuneration of Directors for executive chairman consultancy services, managing director employment, and non-executive directorial services.

Authorised for release to ASX by Paul Burton, **Managing Director**.

Inquiries: Paul Burton Managing Director +61 8 6331 6330

## APPENDIX A

### VICTORY BORE MINERAL RESOURCES AND ORE RESERVES

The Mineral Resource Estimate set out in the table below was released in an ASX announcement on 5 December 2023 and has been prepared in accordance with the JORC Code 2012.

#### Mineral Resource

Classification:	Cut-off (%)	Tonnes	V <sub>2</sub> O <sub>5</sub> (%)	TiO <sub>2</sub> (%)	Fe (%)	Al <sub>2</sub> O <sub>3</sub> (%)	SiO <sub>2</sub> (%)
	V <sub>2</sub> O <sub>5</sub> )	(Mt)					
Measured	0.15	25.3	0.35	4.96	19.20	17.0	34.9
Indicated	0.15	113.2	0.32	4.70	18.19	17.4	35.9
Inferred	0.15	326.1	0.28	5.28	17.41	16.0	36.4
<b>Total</b>	<b>0.15</b>	<b>464.6</b>	<b>0.30</b>	<b>5.12</b>	<b>17.70</b>	<b>16.4</b>	<b>36.2</b>

#### Ore Reserve

The Ore Reserve set out in the table below was released in an ASX announcement on 5 December 2023 and has been prepared in accordance with the JORC Code 2012.

Classification	Ore tonnes (Mt)	V <sub>2</sub> O <sub>5</sub> (%)	TiO <sub>2</sub> (%)	Fe (%)	Al <sub>2</sub> O <sub>3</sub> (%)	SiO <sub>2</sub> (%)
Probable	93.1	0.35	5.2	19.8	16.8	34.3

*The estimated ore reserves and/or mineral resources underpinning the production target have been prepared by a competent person in accordance with the requirements in the JORC Code. The Company confirms that all material assumptions and technical parameters underpinning the Mineral Resource Estimates continue to apply and have not materially changed.*

## TENEMENT SCHEDULE

The Company held a direct or indirect interest in the following tenements as at 30 June 2024

PROJECT	LEASE	NAME	LOCALITY	LEASE STATUS
<b>YIDBY GOLD PROJECT</b>	E59/2426	Nynghan	WA	Granted
	E59/2390	Yalgoo	WA	Granted
	E59/2444	Yidby Hill	WA	Granted
	E59/2845	Yidby	WA	Granted
<b>PERENJORI PROJECT</b>	E70/5311	Southwest	WA	Granted
<b>VICTORY BORE-UNALY HILL PROJECT</b>	E57/1036	Victory Bore	WA	M Application M57/667
<b>UNALY HILL</b>	E57/1068	Unaly Hill	WA	(R) Granted
<b>NORTH PERENJORI</b>	E70/5575	Kadji	WA	Granted
	E59/2446	Perenjori 2	WA	Granted
	E70/6402	White Pointer	WA	Granted
	E70/5572	Fitzroy	WA	Granted
<b>KOOLINE</b>	E08/2373	Kooline-Wyloo	WA	Granted
<b>MT FARMER</b>	E59/2843	Mt Farmer	WA	Granted

### ***Competent Person Statements***

The information in this report that relates to exploration results has been reviewed, compiled, and fairly represented by Mr Horst Prumm, a Member of the Australian Institute of Mining and Metallurgy ('AusIMM') and the Australian Institute of Geoscience ('AIG') and a fulltime employee of Prumm Corporation Pty Ltd. Mr Prumm has sufficient experience relevant to the style of mineralisation and type of deposits under consideration 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, Minerals Resources and Ore Reserves. Mr Prumm consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Victory Bore Vanadium mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia.

The information in this report that relates to metallurgical results has been reviewed, compiled, and fairly represented by Mr Damian Connelly, a Member of the Australian Institute of Mining and Metallurgy ('AusIMM') and the Australian Institute of Geoscience ('AIG') and a fulltime employee of METS engineers. Mr Connelly has sufficient experience in the activity he is undertaking 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, Minerals Resources and Ore Reserves. Mr Connelly consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

### ***New Information or Data***

SRN confirms that it is not aware of any new information or data that materially affects the information included previous market announcements and, in the case of Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

### ***Forward Looking Statements***

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.

## Appendix 5B

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

Name of entity

<b>SUREFIRE RESOURCES NL</b>
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ABN:

<b>48 083 274 024</b>
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Quarter ended ("Current Quarter")

<b>30 June 2024</b>
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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	(206)	(1,329)
(b) development	-	-
(c) production	-	-
(d) staff costs	(283)	(1,071)
(e) administration and corporate costs	(322)	(1,127)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	15	26
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	495	495
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(301)</b>	<b>(3,006)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(63)	(115)
(c) property, plant and equipment	(2)	(2)
(d) exploration & evaluation	-	-
(e) investments	-	(73)
(f) other non-current assets	-	-

## 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
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(65)</b>	<b>(190)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,331
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options and conversion of partly paid shares into fully paid shares	-	3
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(141)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>3,193</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,851	1,488
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(301)	(3,006)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(65)	(190)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,193

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

<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	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,485</b>	<b>1,485</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	41	61
5.2 Call deposits	1,426	1,772
5.3 Bank overdrafts	-	-
5.4 Other (provide details) Office rental bond	18	18
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,485</b>	<b>1,851</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	185
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<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)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</b>
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

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

<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)	(301)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(301)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,485
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,485
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>4.93</b>
<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

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

**Date:** 31 July 2024

Authorised by: **Rudolf Tieleman – Company Secretary**  
(Name of body or officer authorising release – see note 4)

### Notes

- 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.
- 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.
- 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.
- 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



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

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[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.