

QUARTERLY ACTIVITIES REPORT PERIOD ENDING 30 JUNE 2024

HIGHLIGHTS

Gorno Project (“Gorno”) (70.1% joint venture interest in Vedra Metals Srl, “Vedra”)

- Comprehensive channel sampling program commenced focused on areas of mineralisation identified during structural and geological mapping programs at Gorno in newly accessible underground workings outside of the existing Mineral Resource estimate (“MRE”) footprint.
- First batch of assays has returned high-grade Zn-Pb-Ag mineralisation, with multiple high-grade results including:
 - VCH002: 2.1m @ 20.1% Zn, 4.5% Pb, 53g/t Ag
 - VCH017: 2.8m @ 43.2% Zn, 6.5% Pb, 68g/t Ag
 - VCH018: 2.1m @ 34.0% Zn, 5.0% Pb, 48g/t Ag
 - VCH028: 1.8m @ 28.4% Zn, 15.5% Pb, 141g/t Ag
 - VCH039: 2.3m @ 38.6% Zn, 3.8% Pb, 40g/t Ag
 - VCH040: 2.0m @ 26.8% Zn, 6.4% Pb, 64g/t Ag
 - VCH041: 1.9m @ 29.7% Zn, 13.2% Pb, 106g/t Ag
 - VCH042: 1.6m @ 36.3% Zn, 7.0% Pb, 140g/t Ag
- Drawdown by Vedra of final US\$1.7 million of US\$10 million committed first tranche funding under the Joint Venture Agreement between Altamin and Appian Italy B.V. (“Appian”).

Lazio Geothermal Brine Project (“Lazio”) (100% interest)

- In addition to the 190 mg/l Li grade in the JORC Indicated category, the Maiden MRE for Lazio contains exceptionally high potassium concentrations (84,000 mg/l in the JORC Indicated category).
- Business Plan undertaken to investigate development pathways using energy and heat from the geothermal brines to extract the valuable minerals including lithium (“Li”) and potassium (“K”) to produce battery grade lithium carbonate (“Li₂CO₃”) and sulphate of potash (“SOP”) fertiliser.
- Next steps involve securing permits and financing to drill-test viable targets, and to develop conceptual flowsheets for potential SOP and Li₂CO₃ production facilities that focus on the latest environmentally friendly technologies with low CO₂ and environmental disturbance footprints.
- Non-binding memorandum of understanding (“MOU”) with IREN SpA (“IREN”), one of Italy’s largest multi-utility companies, in relation to securing funding for the staged evaluation and development of Lazio as part of a potential collaboration for critical raw material production.

Corporate

- Group cash balance of A\$1.225 million reported as of 30 June 2024.
 - In addition, Vedra held cash of US\$1.423 million (~A\$2.149 million) at 30 June 2024, following US\$1.7 million (~A\$2.6 million) drawdown of committed funding drawn during the Quarter for the Gorno Project.
 - Stephen Hills appointed as Interim Managing Director and Alexander Burns re-instated as Executive Chairman role following departure of Geraint Harris.
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Altamin Limited (ASX: AZI) ("Altamin" or "the Company") is pleased to provide its Quarterly Activities Report for the period ended 30 June 2024.

Gorno Project

During the Quarter, Vedra commenced a comprehensive channel sampling at Gorno. The program is focused on new areas of mineralisation identified during structural and geological mapping in newly accessible underground workings outside of the current MRE footprint.

The aim of the program is to extend the mineral inventory footprint of the MRE by sampling in new exploration areas outside of the current Ore Block Model (or "OBM", as illustrated in Figures 1 and 2 below) and is expected to be completed in September.

Work programs and mining have historically focused on the Metalliferro unit as the main host of mineralisation with minimal work undertaken on the lower Breno limestone unit despite visual mineralisation being identified. Recent drilling and geological mapping programs have highlighted the prospective nature of the Breno formation. The first batch of assay results reported to ASX¹ validates these findings, confirming the success of the channel sampling program by returning higher than expected metal grades with high-grade intercepts that extend mineralisation into areas outside of the MRE.

- High-grade results from the channel sampling program received to date include:
 - VCH002: 2.1m @ 20.1% Zn, 4.5% Pb, 53g/t Ag
 - VCH017: 2.8m @ 43.2% Zn, 6.5% Pb, 68g/t Ag
 - VCH018: 2.1m @ 34.0% Zn, 5.0% Pb, 48g/t Ag
 - VCH028: 1.8m @ 28.4% Zn, 15.5% Pb, 141g/t Ag
 - VCH039: 2.3m @ 38.6% Zn, 3.8% Pb, 40g/t Ag
 - VCH040: 2.0m @ 26.8% Zn, 6.4% Pb, 64g/t Ag
 - VCH041: 1.9m @ 29.7% Zn, 13.2% Pb, 106g/t Ag
 - VCH042: 1.6m @ 36.3% Zn, 7.0% Pb, 140g/t Ag

The reported assay results relate to three areas outside of the MRE and OBM; namely Piazzole West (990m level), Ponente South (incline and cross cutting drives connecting the 990m level to the 1040m level), and Ponente West (1040m level).

Access for channel sampling is limited by existing underground development. However, it is evident that the Zn-Pb-Ag mineralisation extends above and/or below the sampled area, suggesting that the mineralised unit could be much thicker. This is an exciting breakthrough and opens potential for additional high-grade resource within the Breno unit, warranting further follow-up work programs. Channel sampling program continues to target high priority areas, with a second batch of samples currently in the laboratory.

This ongoing work signifies the potential to extend the zinc, silver and lead inventory at Gorno, which could underpin a longer mine-life as compared to the Gorno Project Scoping Study.² Vedra continues to focus on completing the Phase 1 Definitive Feasibility Study ("DFS"), which will assist in providing the necessary technical inputs to be included in the future Gorno Mining Licence ("ML") application.

During the Quarter, Vedra has engaged with the Italian government and regulatory stakeholders in relation to the drafting of the revised Mining Decree and amendments, which will address the definition of strategic metals projects in Italy. The legislation, once adopted into law, will provide for streamlined timing and administrative processing of relevant permitting applications for projects recognised as critical or strategic minerals projects, consistent with the Italian government's stated objective to support the restart of the mining industry in Italy.

Vedra completed a drawdown of a further US\$1.7 million of funding from Appian, being the final tranche of the committed US\$10 million first tranche funding. As a result, Appian's interest in Vedra has increased from 26.1% to 29.9%.

¹ Refer to 22 July 2024 ASX release "*High Grade Channel Sample Results for Gorno*"

² Refer to 24 November 2021 ASX release "*Gorno Scoping Study*"

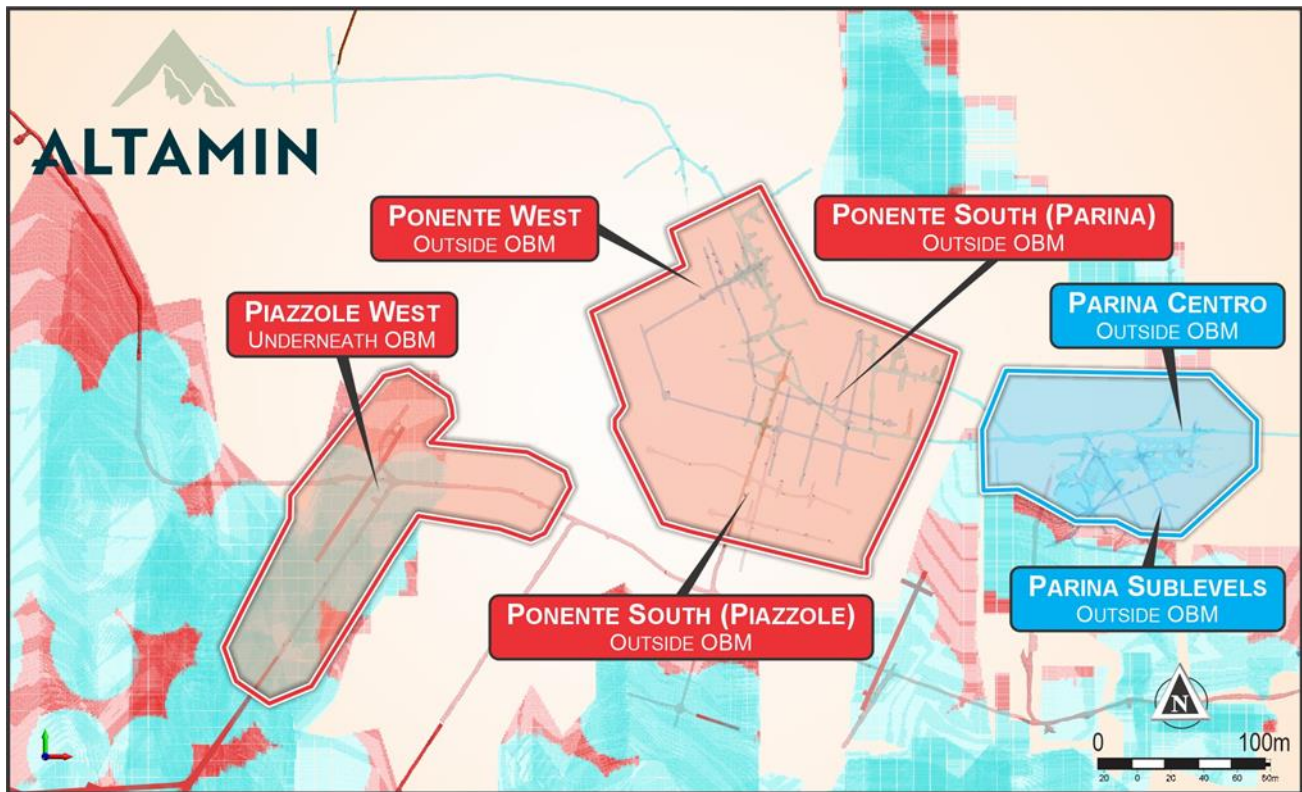


Figure 1: Map of areas covered by channel sampling against current OBM (results reported are in the areas outlined in red, results from blue area pending)

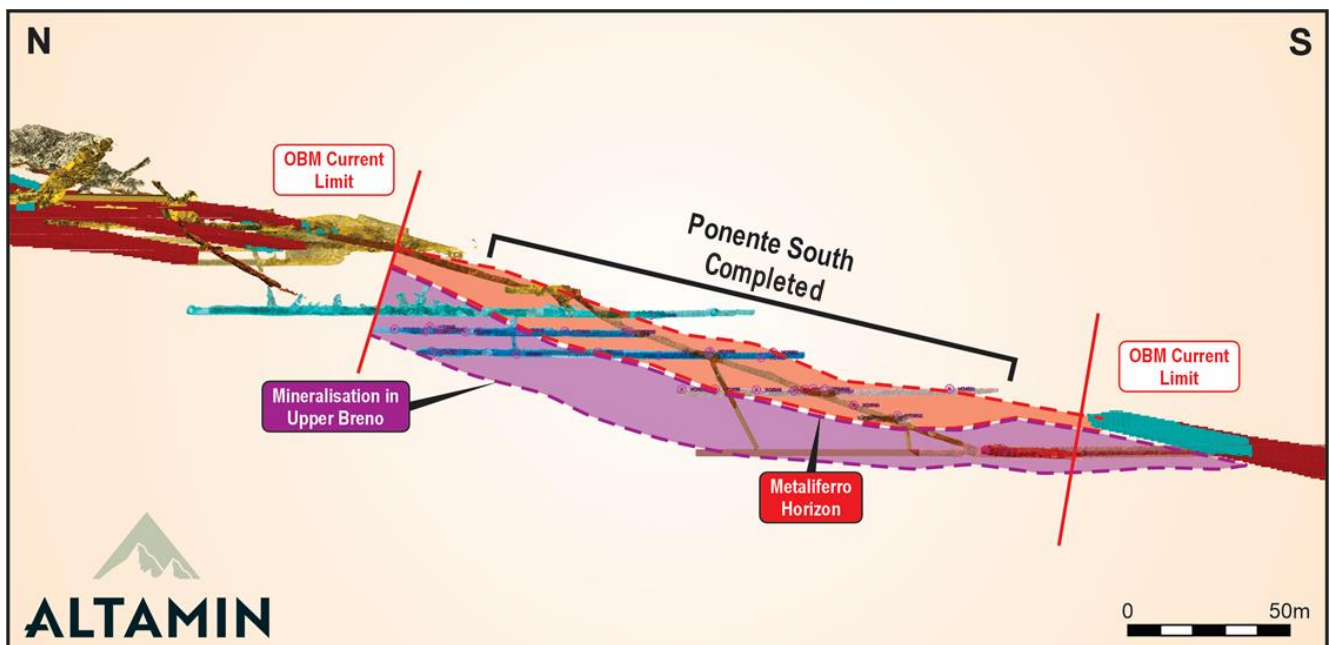


Figure 2: N-S section through Ponente South showing current limits of the block model

Lazio Geothermal Brine Project

Lazio has emerged as the highest priority project within the Company's portfolio and is aligned with the EU's Critical Raw Material Act ("CRMA") which aims to secure the supply of critical metals.

The project area consists of six Exploration Licences ("ELs") as shown in Figure 3 below, at Campagnano, Galeria, Melazza, Cassia, Sacrofano and Sabazia in the Lazio region in the southern half of Italy's premier geothermal field.

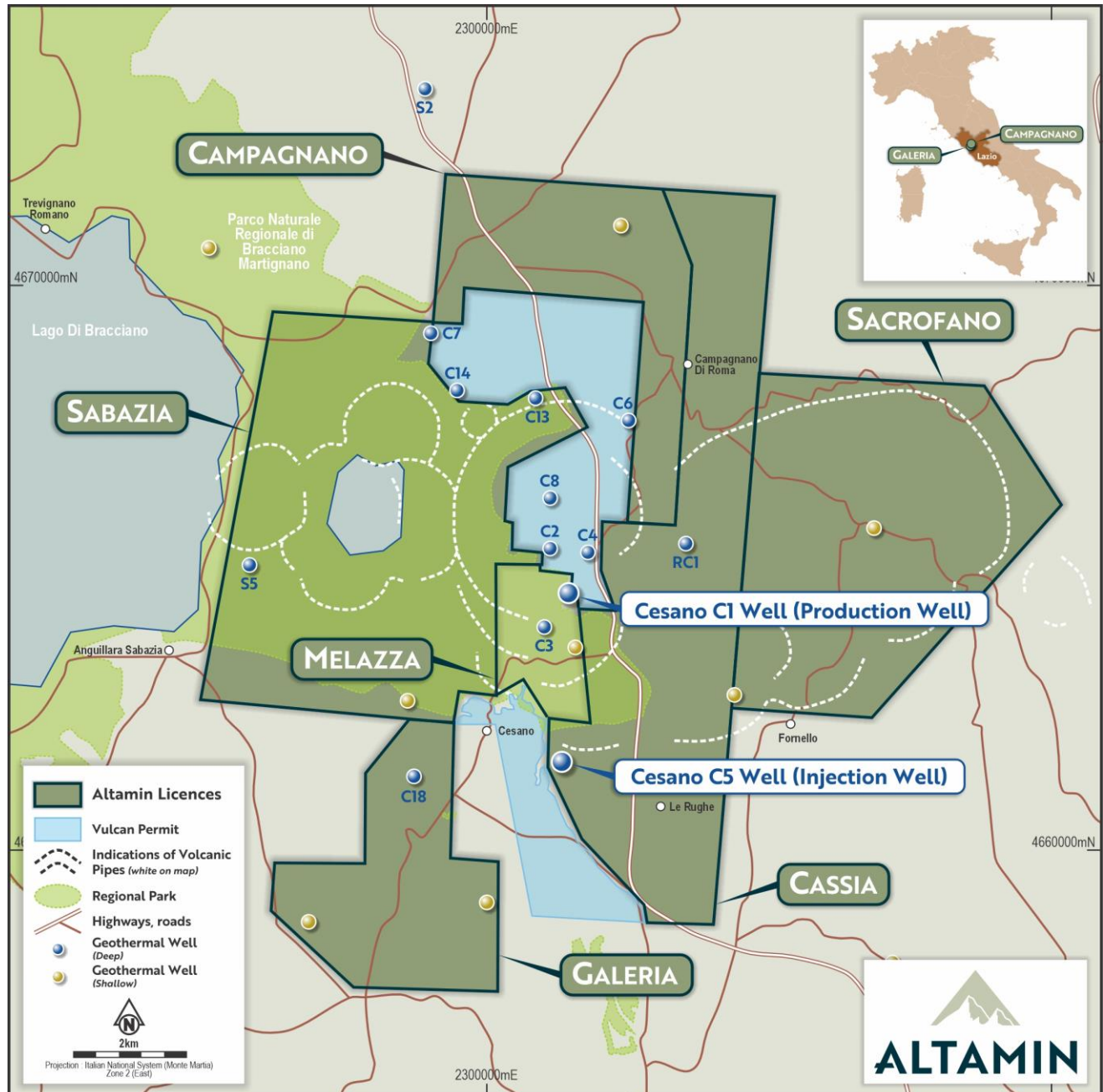


Figure 3: Lazio Geothermal Brine Project Exploration Licences

The maiden MRE for Lazio³ shown in Table 1 below, is supported by preliminary test work on synthetic brines to determine the viability of recovering of battery grade Li_2CO_3 and desktop-studies for production of SOP.

Table 1: JORC 2012: Lazio Brine Mineral Resources at & above 70 mg/l Li cut-off

Category	Volume	Lithium (Li)		LCE ¹ (Li_2CO_3)	Boron as Boric Acid		Potassium (K)		SOPE ² (K_2SO_4)
	k m ³	mg/l	kt	kt	mg/l	kt	mg/l	kt	kt
Indicated	8,145,000	190	39	208	7,500	1,500	84,000	17,500	39,025
Inferred	150,556,000	90	352	1,874	9,700	36,800	22,000	84,000	187,320
Total	158,701,000	100	392	2,087	9,500	38,400	25,000	101,500	226,345

¹ LCE – lithium carbonate equivalent (Li_2CO_3)

² SOPE – sulphate of potash equivalent (K_2SO_4)

Recent work has confirmed significant opportunity to extract valuable minerals including potassium and lithium, particularly from within the high-grade Indicated portion of the MRE. This includes wells with long-term flow testing data and multiple reported samples. The reservoir zones in the area contain high measures of total dissolved salts (“TDS”) in the high temperature geothermal brine and corresponding high reported elemental Li, K and boron grades.

Altamin has immediately progressed with preparing a Business Plan to define and recommend a development roadmap for Lazio. The Company’s focus is primarily on determining the most efficient pathway to achieve commercial production of Li_2CO_3 and SOP considering the latest technologies that are environmentally friendly and have low CO_2 and environmental disturbance footprints.

Recent studies for the MRE indicate that Lazio’s geothermal brines can be most efficiently exploited through the following well-understood pathway:

- Energy extraction from geothermal brines, in the form of heat or electricity, to minimise external power requirements.
- Upgrading of Li grades to make it suitable for the latest, environmentally friendly technologies by extracting potassium sulphate and producing a premium fertiliser in the form of SOP.
- Processing of discharge brine from the SOP plant to feed a Li plant utilising Direct Lithium Extraction (“DLE”) or other environmentally friendly engineering solutions to produce battery grade Li_2CO_3 .
- The process pathway may also potentially be modified to produce other by-products that could enhance Lazio’s economics, such as boron compounds and other salts.

Other considerations for evaluating development options include the consideration of multiple potential production locations across the EL areas, the number of production wells that can be drilled per production location, the brine volumes and grade per production location, environmental constraints and stakeholder values.

The next steps being considered include undertaking a surface exploration program consisting of geochemical and geophysical surveys to better define the overall geological-geothermal setting of the six EL areas. Importantly, data from the Cesano geothermal field sourced from drilling and production of geothermal energy by the Italian state power company, Enel SpA (“Enel”), in the 1970s and 1980s, has provided immediate and de-risked drill targets within Altamin’s licence areas.

Under the terms of the MOU⁴ with Iren SpA, Iren and Altamin are currently collaborating in seeking financing from third parties and potential offtake parties for Lazio.

³ Refer to 18 April 2024 ASX release “Lazio Geothermal Lithium Project Maiden Mineral Resource Estimate”

⁴ Refer to ASX announcement 7 March 2024 “Altamin signs MOU with IREN for Lazio Geothermal Lithium Project”

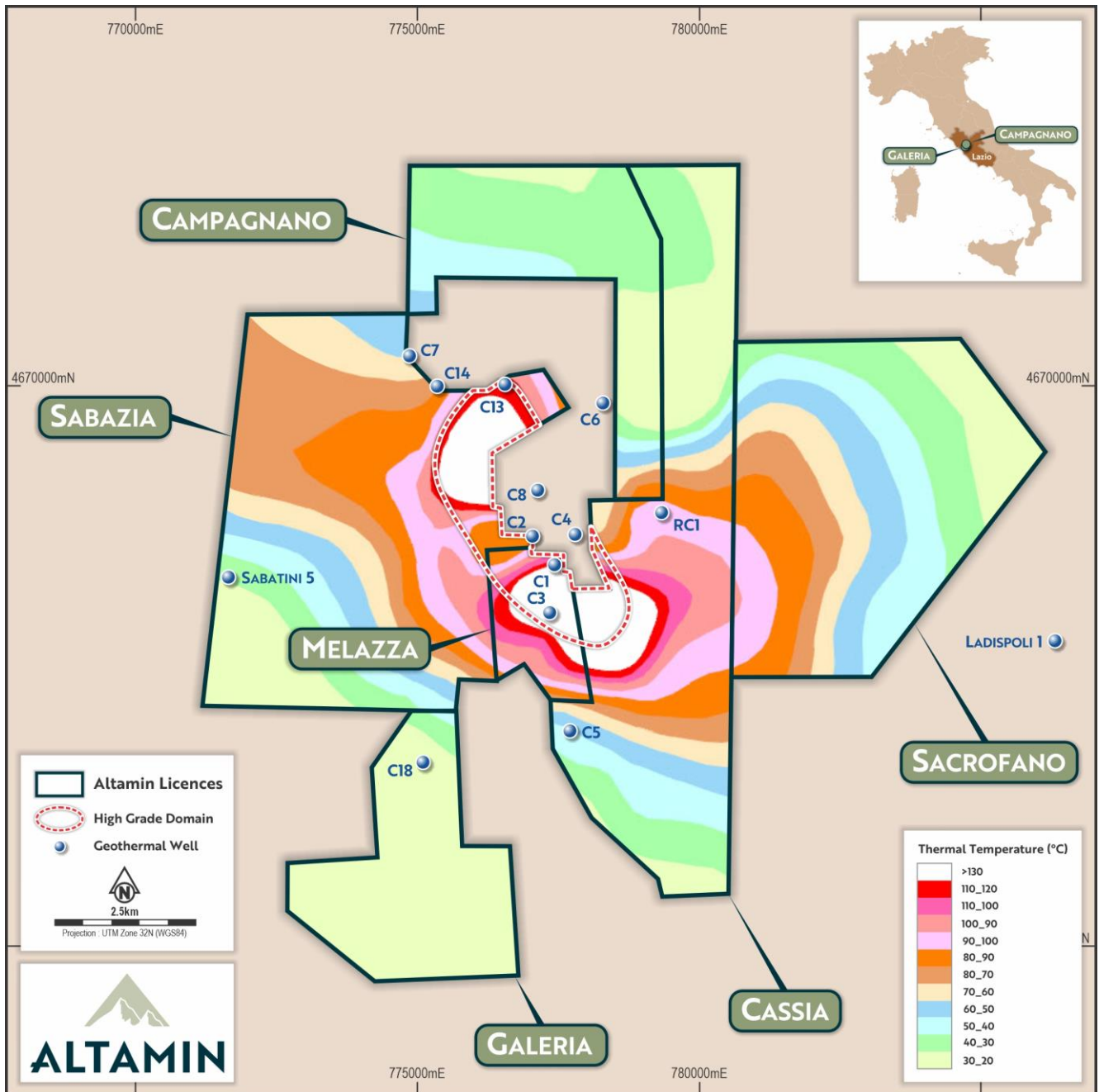


Figure 4: Plan View of the Temperature Areas at Top of Reservoir & Wells

Critical Minerals Projects

Altamin has used its first-mover status and its considerable operating experience in Italy to assemble an exciting portfolio of diversified brownfield project assets in key commodities. All the projects have the potential to provide new and secure sources of important metals in support of the EU CRMA targets for supply of these commodities.

Whilst the primary Critical Minerals Project focus is Lazio, the Company continues to maintain its Punta Corna Cobalt Project in Piedmont, (cobalt, nickel, copper and silver), Corchia Project in Emilia Romagna (copper, nickel and cobalt) and Villar Project in Piedmont (graphite).

Corporate

Cash Balance

Group cash as at 30 June 2024 was A\$1.225 million as shown in the attached Appendix 5B Quarterly Cashflow Report.

The reported Group cash excludes cash balances held within Vedra Metals Srl, as Altamin's interest in the Vedra JV is accounted for using the equity method.

Vedra held a cash balance of US\$1.423 million (~A\$2.149 million) as at 30 June 2024 which is exclusively available for funding of the Gorno Project. The final US\$1.7 million (~A\$2.6 million) of the US\$10 million first tranche funding committed by Appian Italy B.V. was drawn by Vedra during the Quarter.

Capital Structure

As at 30 June 2024, there are total of 438,849,034 ordinary shares and 35,060,018 unlisted options on issue.

Financial and Additional Information

The attached Appendix 5B Quarterly Cashflow Report provides an overview of the Company's financial activities for the quarter ended 30 June 2024 on a consolidated basis.

As noted above, the Vedra JV is accounted for using the equity method with the result that cashflows and cash balances of the Gorno Project are not reflected in the financial information in the Appendix 5B.

Exploration expenditure for the period was \$0.378 million (item 1.2(a) of the Appendix 5B). The total amount paid to executive and non-executive directors of the entity and their associates for the quarter (item 6.1 of the Appendix 5B) was \$144,018 for salaries, superannuation and directors' fees.

Tenements

Tenement holdings, tenements disposed of and tenements acquired during the quarter are shown in the attached Tables 2 to 4.

This announcement has been approved for release by the Board of Altamin Limited.

For further information, please contact:

Stephen Hills
Interim Managing Director
info@altamin.com.au

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Competent Person Statement

The information in this announcement that relates to exploration results for the Gorno Project is based on information prepared or reviewed by Mr Jake Clark, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Clark is a consultant of the Company and has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken 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 Clark consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to estimates of Mineral Resources for the Gorno Project is based on the Company's ASX announcement titled 'Updated Mineral Resource for Gorno' released to ASX on 15 November 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

The information in this release that relates to estimates Mineral Resources for the Lazio Geothermal Lithium Project is based on the Company's ASX announcement titled "Lazio Geothermal Lithium Project Maiden Mineral Resource Estimate" 'Updated Mineral Resource for Gorno' released to ASX on 18 April 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

Forward-looking Statements

This announcement may contain certain forward-looking statements including forecasts and estimates which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, contingencies, assumptions and other factors, many of which are outside the control of the Company all which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Forward-looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of any forward-looking statements or likelihood of achievement or reasonableness of any forward-looking statements. Past performance is not necessarily a guide to future performance. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

About Altamin Limited

Altamin Limited is an ASX-listed mineral company focused on base and critical metals exploration and brownfield mine development in Italy.

The Company's **Gorno Project**, in the Lombardy region of northern Italy, is at an advanced stage, and presents the opportunity to deliver high-grade, clean zinc and lead concentrates to smelters and offtake customers in Europe. The Gorno Project is held by Vedra Metals Srl (Vedra), a special purpose joint-venture company, owned by Altamin via its wholly owned subsidiary Energia Minerals (Italia) Srl and Appian Italy B.V under a subscription and joint venture agreement.

Altamin's **Lazio Geothermal Brine Project** comprises of six granted exploration licences at Campagnano, Galeria, Melazza, Cassia, Sacrofano and Sabazia in the Lazio region in the southern half of Italy's premier geothermal field. During the 1970s, more than 800 wells were drilled into the geothermal fields in this part of Italy, and the brines sampled in the vicinity of the ELs contained high potassium and lithium values.

The **Punta Corna Cobalt Project** in Piedmont, Italy, historically mined for cobalt, nickel, copper and silver, is an active exploration project with outcropping mineralisation and a permitted proposed drilling program. Recent sampling by Altamin returned high-grade assays over >2km strike length from multiple sub-parallel veins, with good potential for discovery of further mineralised vein and depth extension.

The Company's **Corchia EL** in Emilia Romagna is prospective for copper within a historic mining area hosted in VMS system.

Altamin's granted **Villar EL** in the graphite district in Piedmont was mined until the early 1980s.

For more information, please visit Altamin's website (www.altamin.com.au) and on the ASX platform.

Table 1: Lazio Brine MRE by classification

JORC 2012: Lazio Brine Mineral Resources, at & above 70 mg/l Li cut-off									
Category	Volume	Lithium		LCE	Boron as Boric Acid		Potassium		SOPE
	k m³	mg/l	kt	Kt	mg/l	kt	mg/l	kt	kt
Indicated	8,145,000	190	39	208	7,500	1,500	84,000	17,500	39,025
Inferred	150,556,000	90	352	1,874	9,700	36,800	22,000	84,000	187,320
Total	158,701,000	100	392	2,087	9,500	38,400	25,000	101,500	226,345

Notes:

- Mineral Resources are based on JORC Code definitions.
- A cut -off grade of at and above 70 mg/l Li has been applied to the model as preliminary test work has shown that there are reasonable prospects of the minerals of interest being extracted economically above this grade.
- An effective porosity of 2.5% was assumed for areas outside of the influence of the volcanic pipes and 3.5% within a 250 m radius of volcanic pipes intersected by drilling or interpreted from geophysical surveys.
- Resource blocks are not included if they are outside of a 5,000 m radius of wells with assay values.
- Rows and columns may not add up exactly due to rounding.
- LCE (lithium carbonate (Li_2CO_3) Equivalent) is calculated by multiplying Li by 5.323.
- SOPE (sulphate of potash (K_2SO_4) Equivalent) is calculated by multiplying K by 2.23.

For further details refer to the ASX announcement dated 21 June 2024.⁵

⁵ ASX announcement 'Lazio Geothermal Lithium Project – Maiden Mineral Resource Estimate'

Table 2: Schedule of Mining Tenements Held

Project	Tenement		Entity's Interest	Comments
Cime (Gorno)	Decree 2166	Zn,Pb,Ag	79%	Granted
Cime 2 (Gorno)	Decree 11100	Zn,Pb,Ag	79%	Granted
Punta Corna	Decree 486	Co,Ni,Cu,Ag	100%	Granted
Balme	Decree 264	Co,Ni,Cu,Ag	100%	Granted
Monte Bianco	N/A	Co,Cu,Mn	100%	Application pending
Corchia	Decree 422	Co,Cu	100%	Granted
Campagnano	G11709	Li	100%	Granted
Galeria	G13532	Li	100%	Granted
Melazza	Decree 1355	Li	100%	Granted
Cassia	Decree 1354	Li	100%	Granted
Sabazia	Decree 1439	Li	100%	Granted
Sacrofano	Decree 1440	Li	100%	Granted
Villar	Decree 164/A1906A/2024	C	100%	Granted

Table 3: Schedule of Mining Tenements Reduced

Project	Tenement	Entity's Interest	Comments
-	-	-	-

Table 4: Schedule of Mining Tenements Increased

Project	Tenement	Entity's Interest	Comments
-	-	-	-

Appendix 5B

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

Name of entity

ALTAMIN LIMITED

ABN

Quarter ended ("current quarter")

63 078 510 988

30 JUNE 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	57	131
1.2	Payments for		
	(a) exploration & evaluation	(378)	(1,372)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(129)	(517)
	(e) administration and corporate costs	(74)	(285)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	19	24
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(505)	(2,019)

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

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	JV – change to equity accounting	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,357
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	-	(110)
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	-	-
3.10	Net cash from / (used in) financing activities	-	2,247

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,733	1,003
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(505)	(2,019)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,247

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	(3)	(6)
4.6	Cash and cash equivalents at end of period	1,225	1,225

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	1,072	1,185
5.2	Call deposits	153	548
5.3	Bank overdrafts	-	-
5.4	Other (provide details if material)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,225	1,733

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	144
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>		
Included in item 1.2:		
- Remuneration payments to Director \$144,018.		

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

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (bank guarantee)	13	13
7.4	Total financing facilities	13	13
7.5	Unused financing facilities available at quarter end		-
7.6	<p>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.</p> <p>The Altamin Group's primary asset is its investment in Vedra Metals SRL (Vedra), a special purpose entity established for developing the Gorno Project under the joint venture agreement between Altamin and Appian Italy B.V. (Appian).</p> <p>Vedra held a cash balance of US\$1.423 million (A\$2.149 million) at 30 June 2024, which is exclusively available for funding of the Gorno Project.</p> <p>As Altamin's interest in the Vedra JV is accounted for using the equity method, the Vedra cash is not included in the Group cash reported in the Appendix 5B.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(505)
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)	(505)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,225
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,225
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.43
	<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	<p>If item 8.7 is less than 2 quarters, please provide answers to the following questions:</p> <p>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?</p> <p>Answer: N/A</p> <p>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?</p> <p>Answer: N/A</p>	

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

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

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

Compliance statement

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

Date: 31 July 2024

Authorised by: By the Board of Directors
(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.