

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2024

Highlights for the quarter:

- **Option agreement to acquire Koolyanobbing Fe Project.**
- **Historic drilling samples up to 49g/t Au at Ada Ann.**
- **Rock chips up to 2.7g/t Au at Bonnie Vale.**

Koolyanobbing Fe Project

- On 28 May 2024, Forrestania Resources Limited (“Forrestania” or “the Company”) announced, that it had entered into an option to acquire 100% of Netley Minerals Pty Ltd (Netley) the holder of one exploration licence & rights to explore for iron ore on two further exploration licences, all located in the Yilgarn Region of Western Australia.
- Rock chip sampling confirmed iron (Fe) grades and hematite prospectivity over 6km strike of the Southern Fe target (Kooly Fe South) at Koolyanobbing.
- Sampling results included KRK00164 containing 57% hematite and 5% goethite (62% target iron minerals) with a pXRF result of 47% Fe.
- Laboratory analysis using pXRF and XRF confirmed iron grades, while XRD analysis confirmed hematite-dominated iron formations over the highest priority targets.

The Koolyanobbing Fe Project’s (KFP, The Project) is strategically located in close proximity to MinRes’s Koolyanobbing operations & infrastructure, including rail and mine infrastructure, potentially providing synergies and lowering future capital and operational expenditures.

The Project is located on the Koolyanobbing Greenstone Belt (KGB), which forms part of the Southern Cross Greenstone Terrane in the central part of the Achaean Yilgarn Craton. Banded Iron Formations (BIF), metasediments, and granite-greenstone belts form the KGB, which extends from Lake Seabrook in the south to Lake Deborah in the north. The KGB is approximately 45km long and up to 10km wide. Netley’s iron ore rights cover approximately 65% of the KGB. Over 30km combined strike of BIF horizons are located within The Project area.

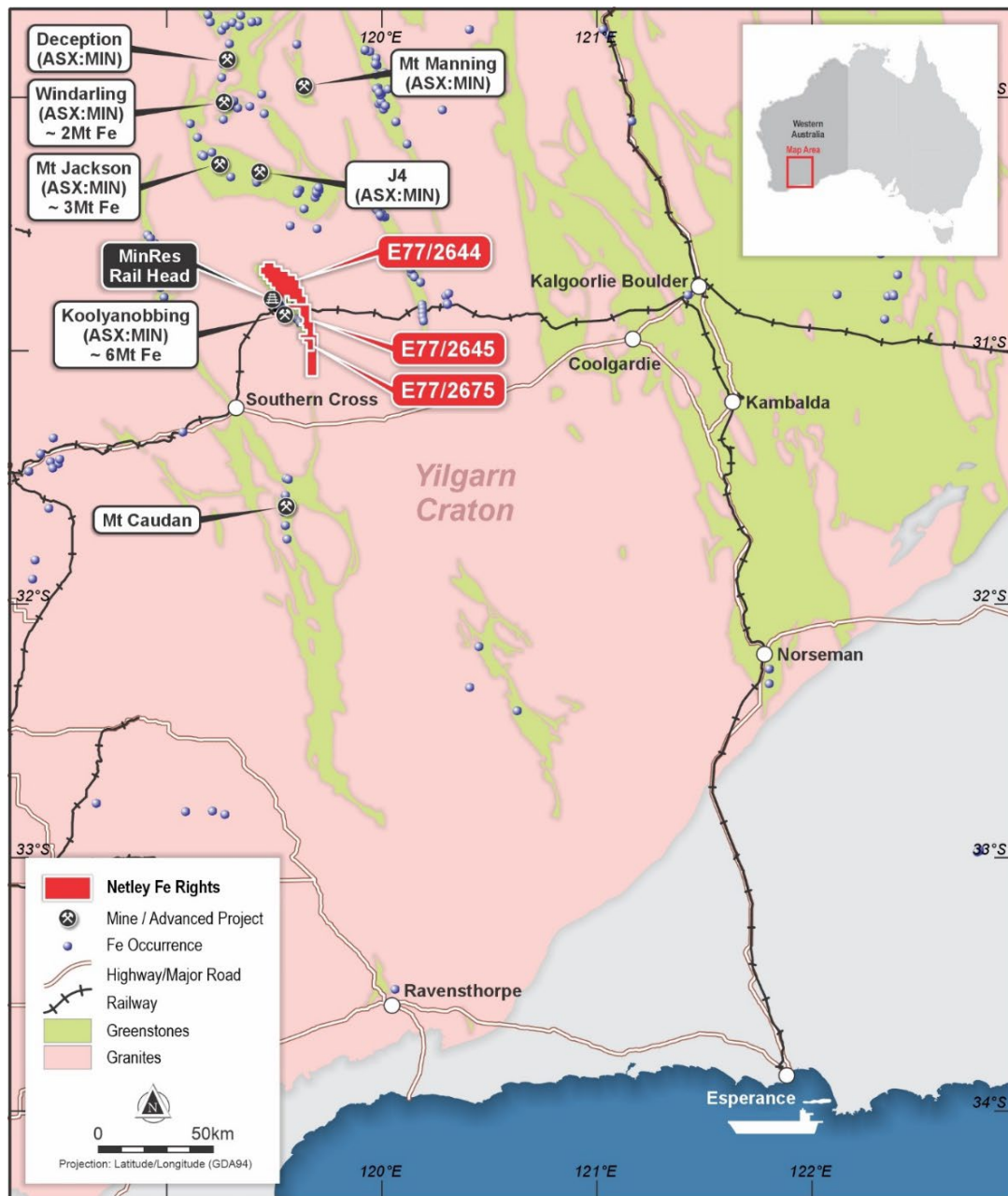


Figure 1: Koolyanobbing Regional Location Map showing proximity of tenement area to Mineral Resources' existing operations, rail, road and Esperance port infrastructure.

Outside of the mining licences controlled by MinRes, the Project has only received high-level exploration for iron ore. Besides limited electromagnetic surveys targeting nickel, no modern exploration techniques have been applied to the target areas. Aeromagnetic imagery shows extensive BIF formations, confirmed by surface mapping and sampling.

Netley secured POW approval to drill the Southern Target. An Aboriginal Heritage Agreement with the Marlinyu Ghoorlie Native Title Claimant Group is in place, and a heritage survey was conducted early June.

The Company secured an option over the Netley tenements pursuant to which it agreed to drill a number of due diligence holes during the option period to test the Netley Minerals targets. The drilling programme commenced subsequent to the end of the quarter.

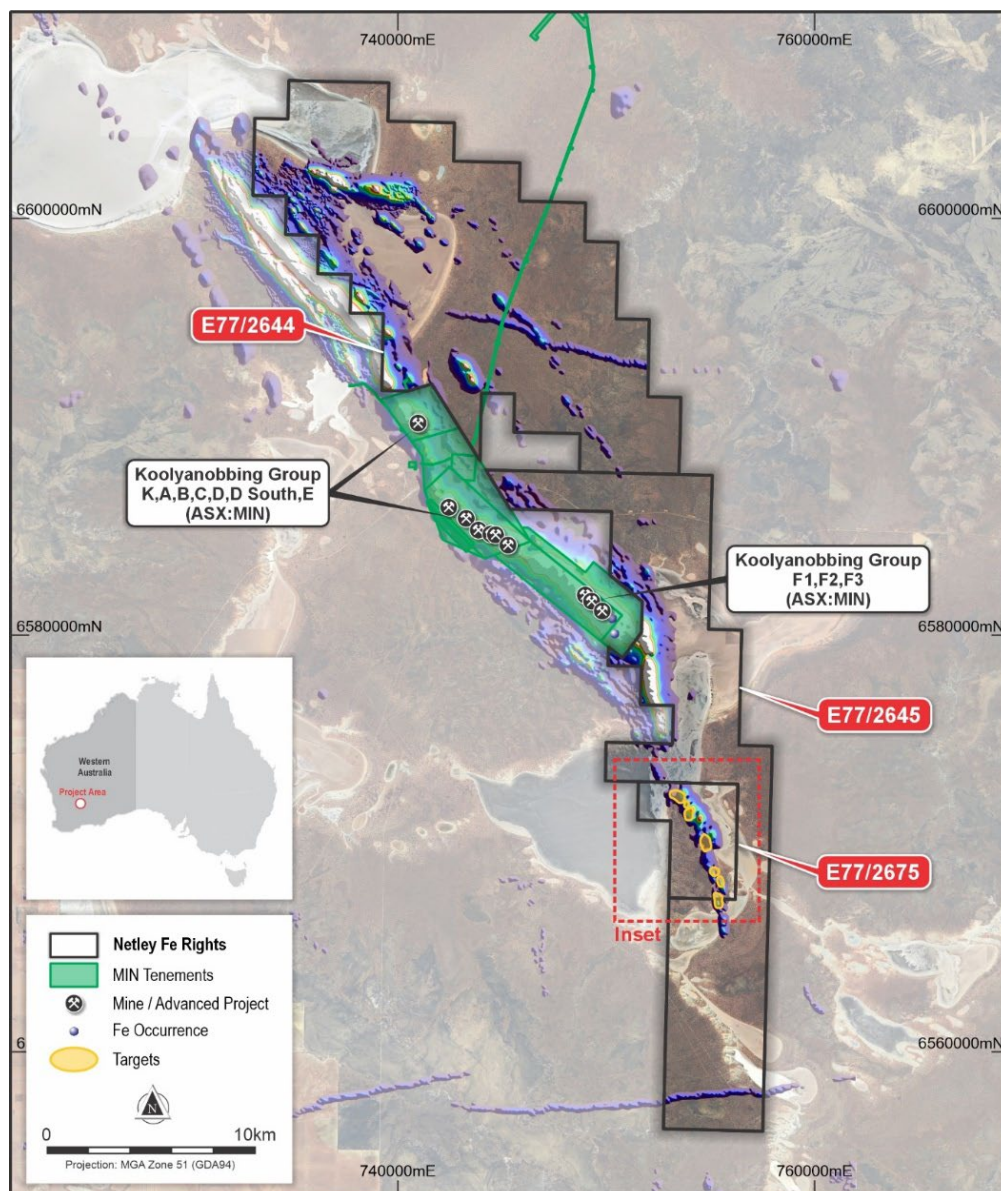


Figure 2: Koolyanobbing Project Location Map showing Mineral Resources' existing operations, KFP southern drill targets in yellow, and aeromagnetic high trends (BIF) over The Project area.

Netley has used a multi-dataset analysis technique to produce 3D predictive target models. This work identified seven high priority targets within the “Kooly Fe South” prospect for immediate follow-up.

The Kooly Fe South target comprises two main BIF trends, striking in a NNW direction over a 6km strike length. The target area is located on a peninsular on Lake Seabrook, and the BIF trends extend further along strike under the salt lake.

In early July the drill programme at the Koolyanobbing Fe project commenced. Forrestania secured an RC drill rig from Topdrill Pty Ltd, for a 1000 - 1200m RC drilling programme to test hematite targets identified at the Koolyanobbing Fe Project by Netley Minerals.

Eastern Goldfields project (Au)

Ada Ann – E15/1632

- Site visits have returned significant grab samples results, from previously unrecorded, historic drill spoils, including:
 - **FR001540 – 49.0g/t Au**
 - **FR001545 – 15.7g/t Au**
 - **FR001555 – 13.5g/t Au**
- Significant, historic Au drilling results compiled from WAMEX data reviews at Ada Ann include:
 - **AA04 – 7m @ 5.01 g/t Au (from 4m) and 1m @ 4.75g/t Au (from 24m)**
 - **AA45 – 12m @ 2.68g/t Au (from 8m)**
 - **AA49 – 2m @ 8.08g/t Au (from 14m)**
- Other significant historic drilling results (previously announced¹), include:
 - **BR19 – 16m @ 2.64g/t Au (from 24m)**
 - **AA28 – 4m @ 12.80g/t Au (from 25m)**
- Ada Ann is located approximately 8km from Evolution Mining’s 5.3Moz Mungari operation (Figure 1).

¹ ASX: FRS Option to acquire strategic, highly prospective Eastern Goldfields tenements, 19th May 2023

The Company has completed multiple field and site visits to the Ada Ann and Bonnie Vale (tenements E15/1632 and E15/1534 respectively), just north of Coolgardie. In addition to the site visits, a significant amount of time has been spent collating and capturing historic data.

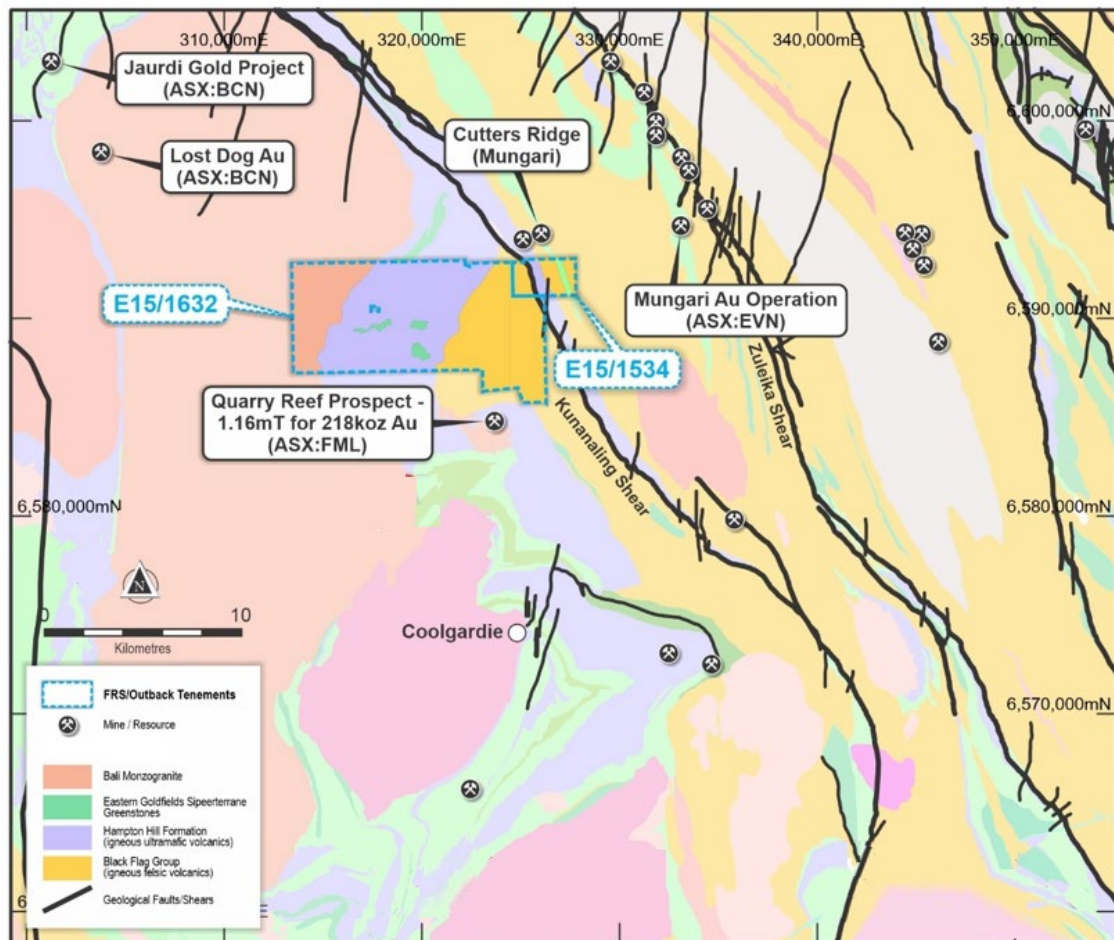


Figure 3: The location of the Bonnie Vale project area (E15/1632) and (E15/1534) in relation to Coolgardie. Geology interpretation courtesy of GSWA.

The Company's Bonnie Vale project area (E15/1632 and E15/1534) ~12.5km north of Coolgardie is located within the Coolgardie-Kundana goldfield on the western margin of the Eastern Goldfields Super Terrane. The northern tenement boundary of E15/1534 is ~1.3km south of (ASX:EVN) Evolution Mining's Cutter's Ridge mine. Evolution's Mungari operation and mill (with a mine life until 2038) is situated ~4.5km from the eastern tenement boundary (ASX:EVN's Mungari operations resource, as of February 23 - 5.34Moz, 97.5Mt @ 1.7g/t Au).

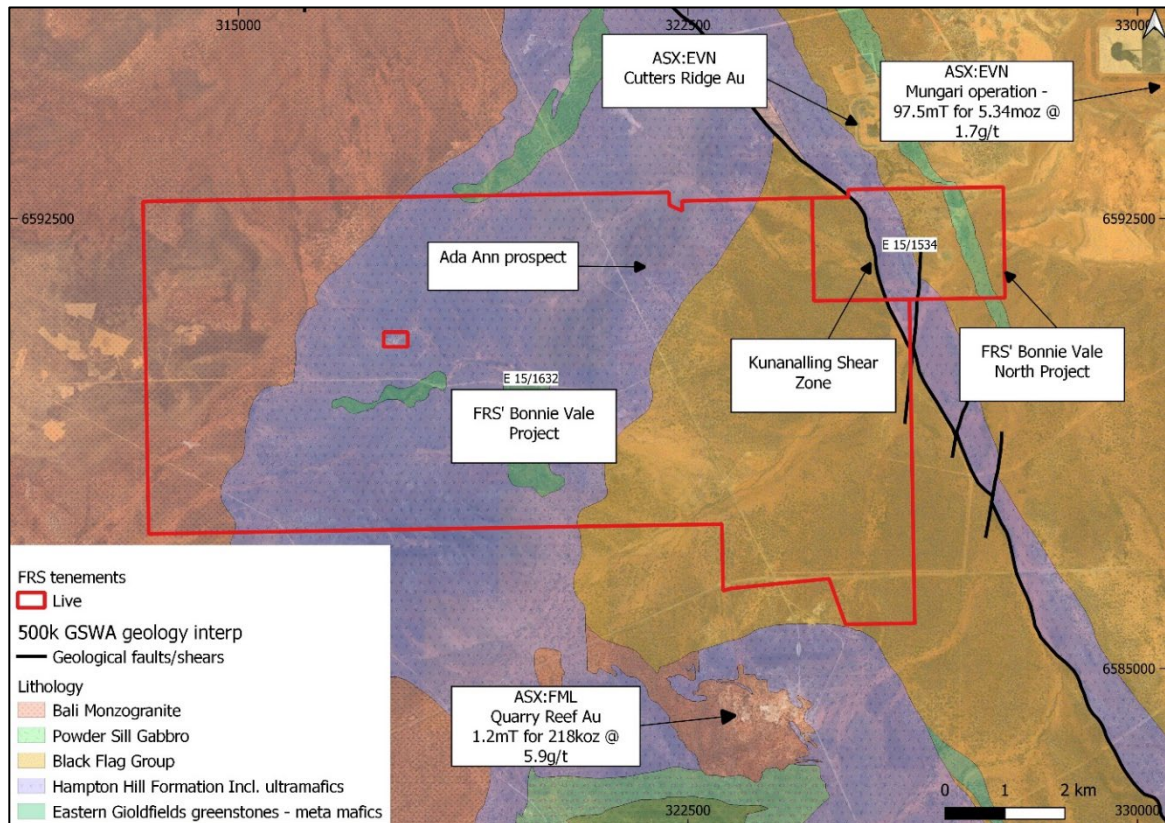


Figure 4: The Bonnie Vale project area showing the location of the Ada Ann prospect. Geology interpretation courtesy of GSWA.

Located within E15/1632 is the Ada Ann prospect which contains historic workings, along with a number of localised and tightly spaced, historic drill holes. The Company believes the Ada Ann prospect has significant exploration potential, with no drilling known to have taken place in the last 15 years, despite high-grade Au intersections and mineralisation that appears open at depth and along strike.

Field work identified further areas of significant Au mineralisation close to the known areas of historic pits and shafts. Multiple samples returned high-grade Au results (see Table 1) from outcropping structures, as well as high grade Au results from grab samples, taken from historic spoil piles of drilling that has not been recorded in WAMEX reports (collar locations and drilling details for these samples are unknown). Many of these high-grade results are located only ~40m north-east of the known high-grade historic drilling at Ada Ann. Results from these samples include:

SampleID	Sample_Type	NAT_North	NAT_East	Sample_Description	Au_g/t
FR001540	Percussion/rock chip	6591493	321895	Historic spoil pile, depth unknown - hole approx 30m depth.	49.00
FR001545	Percussion/rock chip	6591485	321898	Historic spoil pile, depth ~4m - hole approx 30m depth.	15.65
FR001555	Rock chip	6591350	321805	Qtz vein in costean with chlorite alteration?	13.50
FR001546	Percussion/rock chip	6591483	321898	Historic spoil pile, depth ~5m - hole approx 30m depth.	7.56
FR001547	Percussion/rock chip	6591483	321895	Historic spoil pile, depth unknown - hole approx 30m depth.	6.06
FR001550	Percussion/rock chip	6591472	321892	Historic spoil pile, depth unknown - hole approx 30m depth.	5.44

Table 1: Selected percussion grab samples (from historic drill spoils) and rock chip results from recent site visits to Ada Ann.

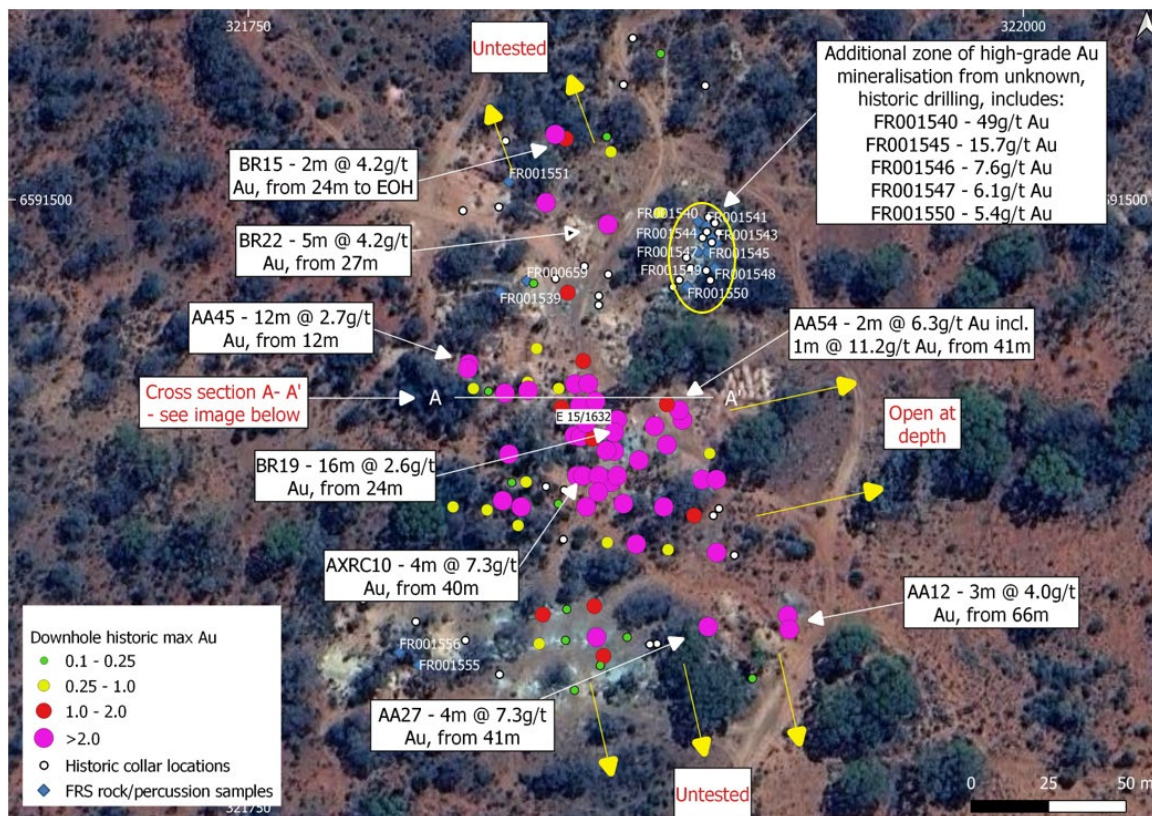


Figure 5: The Ada Ann prospect showing down hole max (Au) assay data from historic drilling and the location of the cross section (A-A') seen in Figure 6; notable down hole intervals are also highlighted. The area of significant, high-grade Au from historic drill spoil piles is also shown.

These results suggest the potential for another zone of high-grade mineralisation, in close proximity to the known areas of historically drilled Au, possibly suggesting a parallel, high grade mineralised structure, with mineralisation close to surface.

The Ada Ann prospect appears to be a high grade, mineralised Au target with mineralisation open along strike to the north, to the south and at depth. An updated table of intercepts compiled during the Company's data review with selected values can be seen in Table 2.

Previous explorers have noted coarse, free gold in the drilling completed by BHP UTAH in 1988; furthermore, Mr A Stockwell is reported (WAMEX A49504) to have completed mining of a small pit, dug to a depth of ~6 metres, from which 150 tonnes averaging 7g/t Au was treated at the Kintore mill.

Significant gram/metre intersections (from historic drilling) at Ada Ann include:

Hole_ID	From	To	Interval	Grade (g/t)	Gram/metre
AA28	25	29	4	12.80	51.20
BR19	24	40	16	2.64	42.24
AA05	16	22	6	6.45	38.70
AA04	4	11	7	5.01	35.07
AA45	8	20	12	2.68	32.16
AA06	19	26	7	4.40	30.80
AA27	41	45	4	7.34	29.36
AXRC10	42	46	4	7.28	29.12
AXRC09	40	44	4	5.90	23.60
BR22	27	32	5	4.18	20.90

Table 2: Selected gram/metre intervals (>20g/m) from historic drilling at the Ada Ann prospect. Table shows downhole width and not true width.

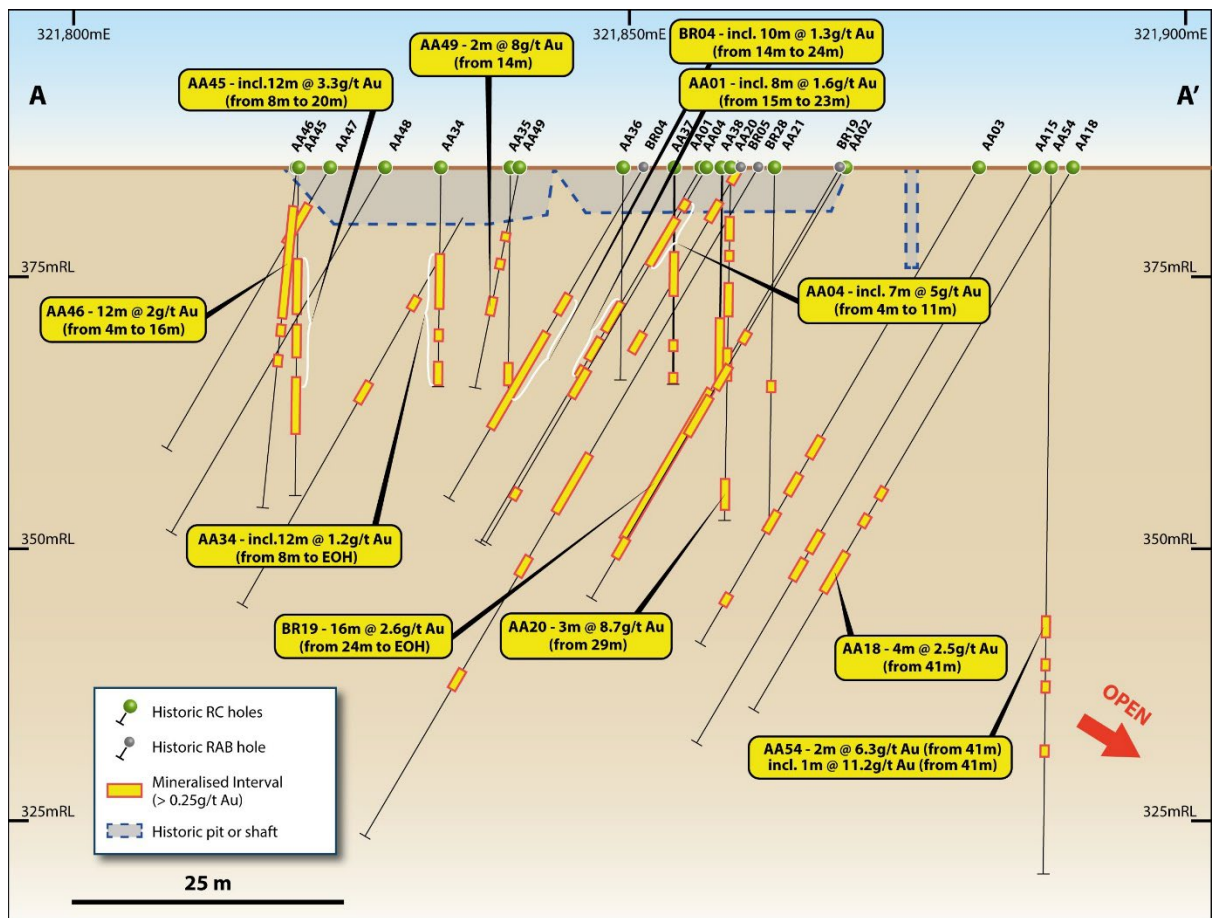


Figure 6: Cross section (A-A'), (section looking north, section slice of 10m, drilling open to the north and to the south) showing historic drilling with high grade Au results noted; mineralisation is also open at depth.

In addition to the strong results at Ada Ann, regional results were announced by the Company during the quarter at the Bonnie Vale project area. Field work at Bonnie Vale has identified further areas of significant Au mineralisation, ~5km west of Ada Ann, in close proximity to other known historic workings and along strike from **(ASX:EVN) Evolution Mining's Rayjax resource** (1.8km north of the E15/1632 tenement boundary).

- Historic RAB drilling results (on E15/1632), in close proximity to the Christmas Gift workings (~5km west of Ada Ann), never effectively followed up include:
 - **XRB109 – 4m @ 4g/t Au (incl. 1m @ 14.3g/t Au)**
- Further strong regional exploration potential developing **~5km west of Ada Ann**, with **historic mining results of up to 40.5g/t Au** located within E15/1632 (the Christmas Gift (P15/6125) historic mining centre is located within, but is not part of the Company's E15/1632) (Figure 6).

- Regional geochem and mapping by the Company has returned significant Au rock chip results to the north and south of Christmas Gift, including:
 - FR000666 – **2.7g/t Au**
 - FR000754 – **1.1g/t Au**
 - FR000704 – **0.8g/t Au**
- Significant, historic **geochem soil results – up to 354ppb Au.**
- Strong zones of highly anomalous Au mineralisation, close to the historic high-grade mining at Christmas Gift and coincident within the same geophysical magnetic low.

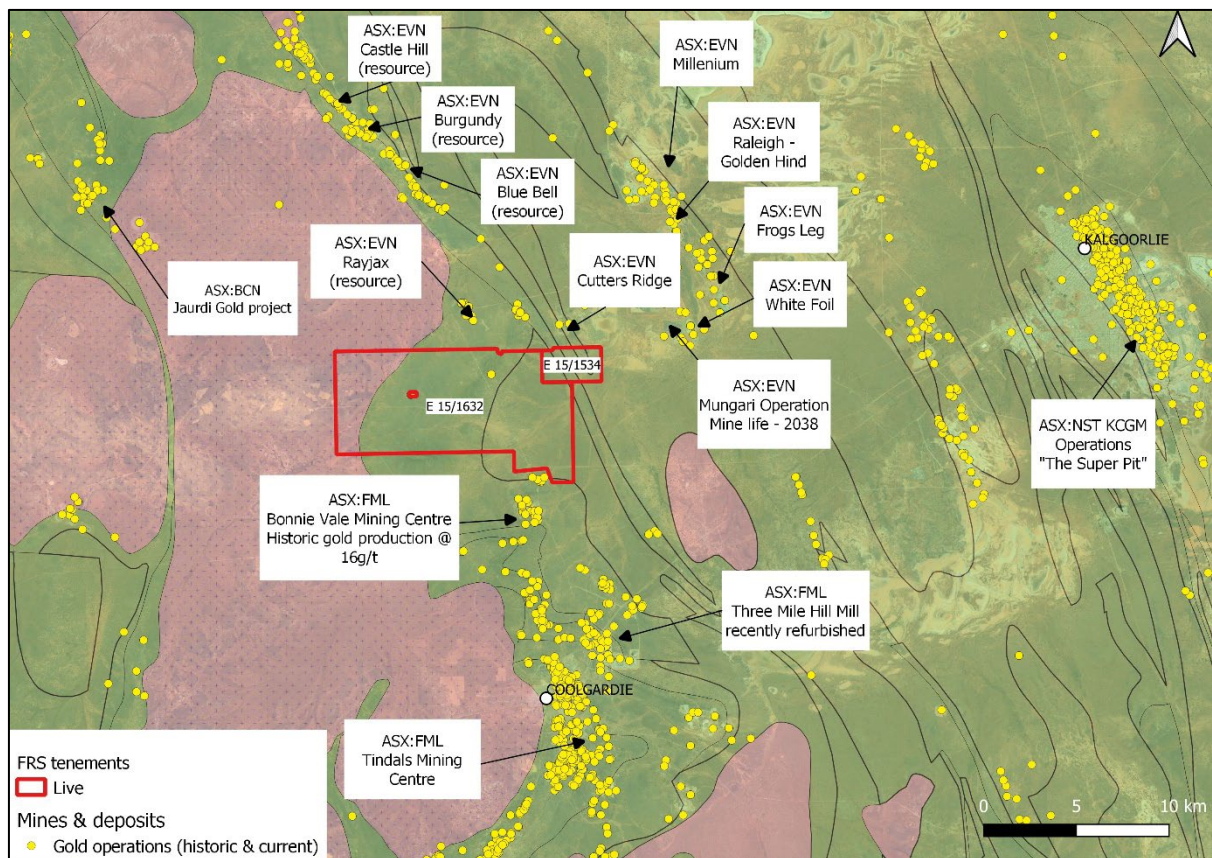


Figure 7: Regional location of the Company's E15/1632 and E15/1534 projects with selected gold operations and simplified geological interpretation.

The Christmas Gift historic mine is located within E15/1632 (but it is not part of the Company's tenement portfolio) and reportedly produced extremely high-grade Au (according to WAMEX A67050) with approximately **2500 tonnes mined at 40.5g/t Au**. Several, significantly anomalous geochemical results have been returned from work immediately north-east and south-west of Christmas Gift.

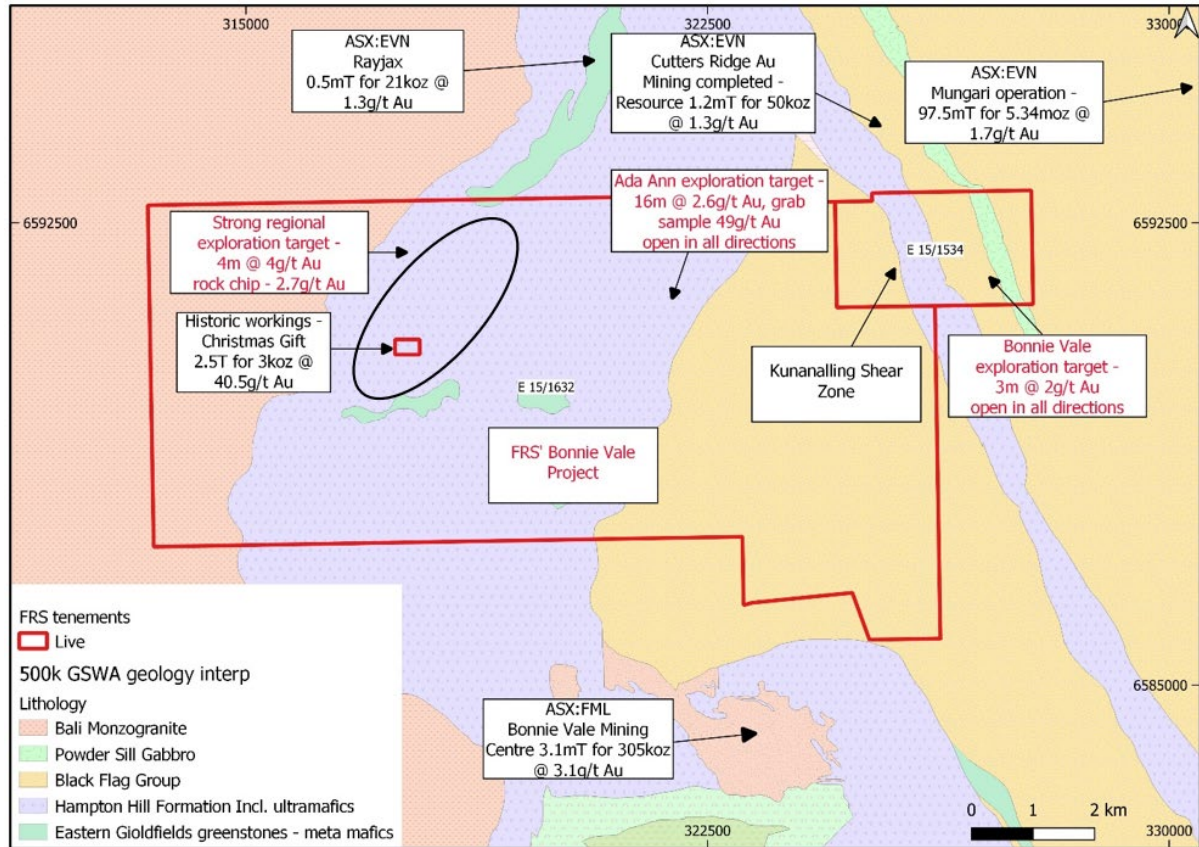


Figure 8: The location of the Bonnie Vale (E15/1632) and Bonnie Vale North (E15/1534) projects. Geology interpretation courtesy of GSWA. ASX: EVN Rayjax reserve figures taken from Annual mineral resources and ore reserves statement as at 31 December 2023; Cutters Ridge resource figures from ASX: EVN Annual mineral resources and ore reserves statement as at 31 December 2015. ASX: FML Bonnie Vale resource from Bonnie Vale Resource Update, 26th September 2023. Note: Christmas Gift sits within E15/1632, but is not part of Forrestania Resources' tenements. Historic production figures for Christmas Gift from WAMEX A67050.

The Company has completed several small, regional soil sampling campaigns to gain an understanding of the potential Au mineralisation at Bonnie Vale. Significant Au rock chips and highly anomalous Au soil samples (with values up to 89.5ppb Au) have been returned from this work. The Company intends to complete further geochemical work prior to potential regional exploration drilling.

These strong geochemical results suggest the **potential for multiple Au drilling targets** within E15/1632 and in close proximity to known areas of historically drilled and high-grade gold. Additionally, much of the area is untested by recent drilling.

Of further significance is a historic drilling programme completed by Capricorn Resources in 1997 on E15/1632. Capricorn Resources completed a regional soil sampling programme which returned several significant results, including **354ppb Au** (CGSS683) in close

proximity to historic shafts and workings (~500m south-west of Christmas Gift) and **270ppb Au** (CGSS582) west of Christmas Gift.

Capricorn Resources followed up these geochem results with an extensive RAB drilling programme which returned assays of up to **4m @ 4.03g/t Au (including 1m @ 14.3g/t Au) from XRB109**; this particular intersection (in close proximity to CGSS582 (270ppb Au)) was followed up (in 1998) by Capricorn Resources with two scissor RC holes (99XGRC1 and 99XGRC2). However, the design of these RC holes would have failed to intercept sub-vertical or vertical structures and as such, the Company believes that these two holes were ineffective in fully testing the Au mineralisation potential of XRB109.

The Capricorn Resources' RAB programme returned other highly anomalous Au intercepts, including, but not limited to:

- XRB37 – 5m @ 0.5g/t Au
- XRB106 – 5m @ 0.4g/t Au
- XRB44 – 5m @ 0.3g/t Au

Significantly, some of the strong geochem anomalies around Christmas Gift to the north-east and south-west are coincident with a magnetic low, a similar geophysical setting to Evolution Mining's Rayjax project to the north. Many of these geochem anomalies have never been drill tested.

The Company believes that these strong historic Au intersections and the highly anomalous Au rock chips/geochemistry have further elevated the project area (E15/1632) into a very strong, regional exploration target.

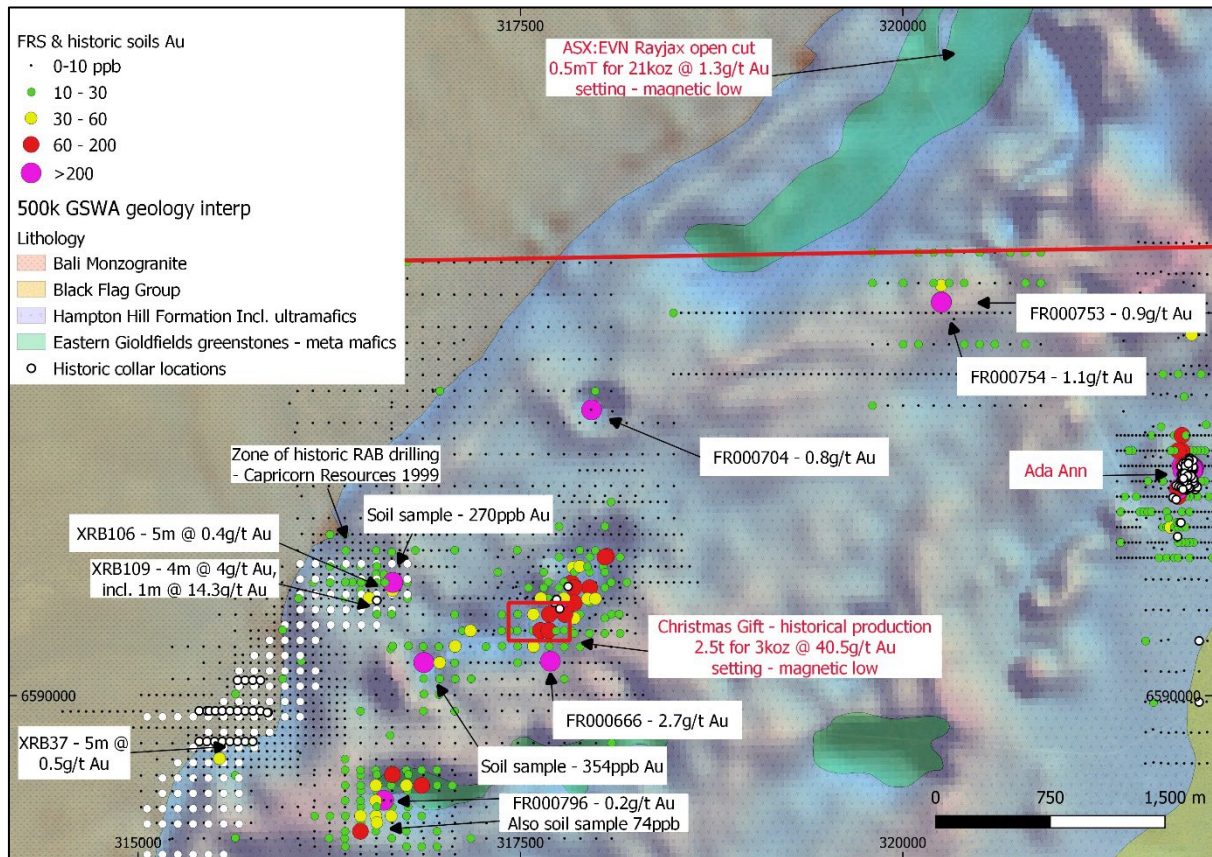


Figure 7: Regional geochem results in the western portion of Bonnie Vale (E15/1632). Data overlays government magnetics & geology, courtesy of Geoview/GSWA. Capricorn Resources drilling data courtesy of WAMEX A54628 and A58162. (FR prefix denotes rock sample). Note: Christmas Gift sits within E15/1632 but is not part of the Forrestania Resources' tenements. Historic production figures for Christmas Gift from WAMEX A67050

Breakaway Dam Lithium / Copper Project

Field work is continuing at the Breakaway Dam copper project (ASX:FRS Copper rock chips up to 26.7% Cu highlight prospectivity at Eastern Goldfields Project – 14th September 2023) where work to date has returned rock chips of up to 26.7% Cu, as well as historic drilling results of 6m @ 1.2% Cu (sulphide bearing).

Recent on-ground field work has been completed at the Breakaway Dam project area with the help of geological consultant Dr Carl Brauhart – an experienced field geologist and VMS expert, in order to further refine the Cu target areas. Further field work is planned, in order to confirm the VMS potential of the targets. Assays are pending from the recent field work.

Subject to the results, a drill programme will be planned for the coming year.

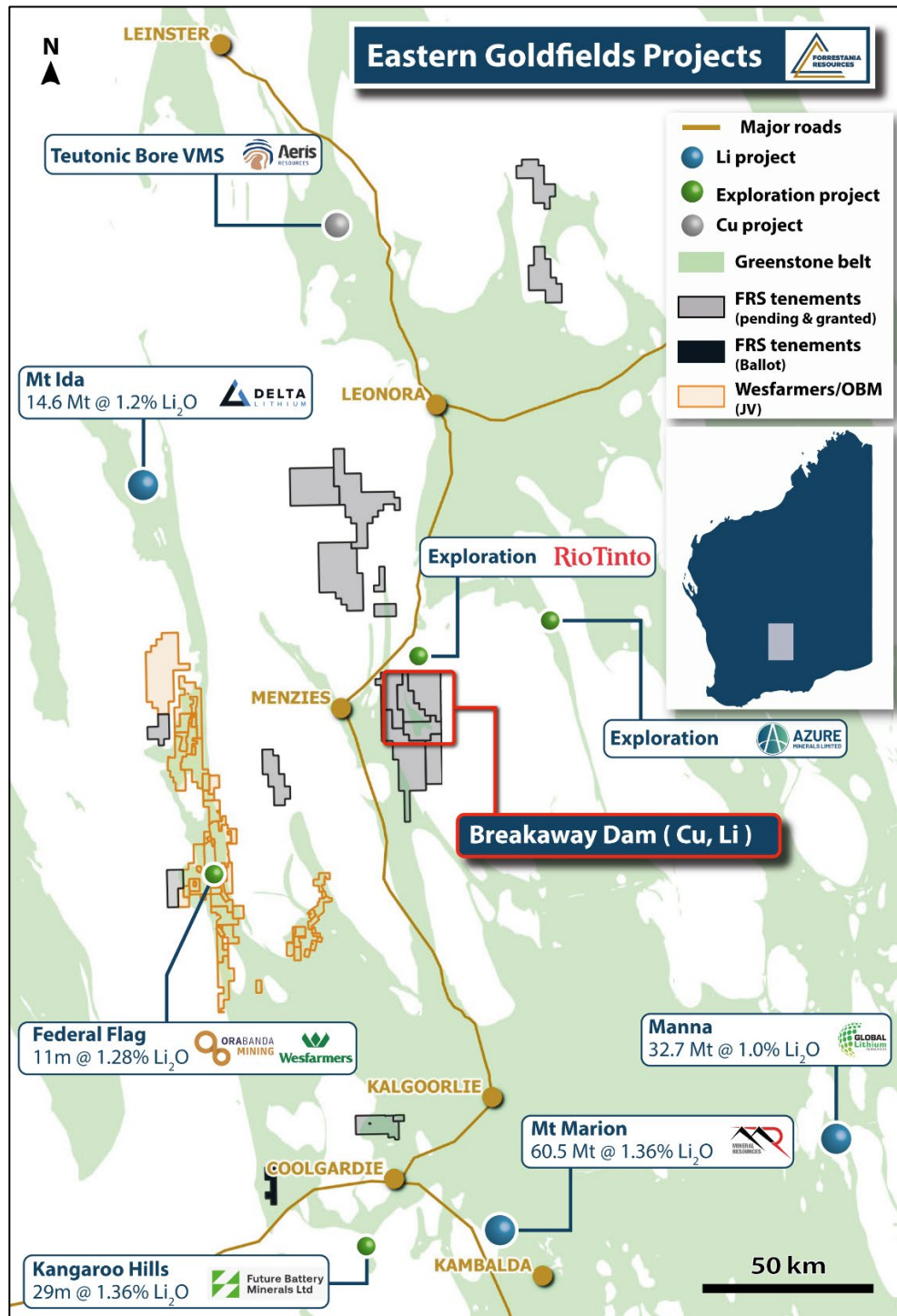


Figure 8: The Eastern Goldfields project area with GSWA interpreted greenstone underlay.

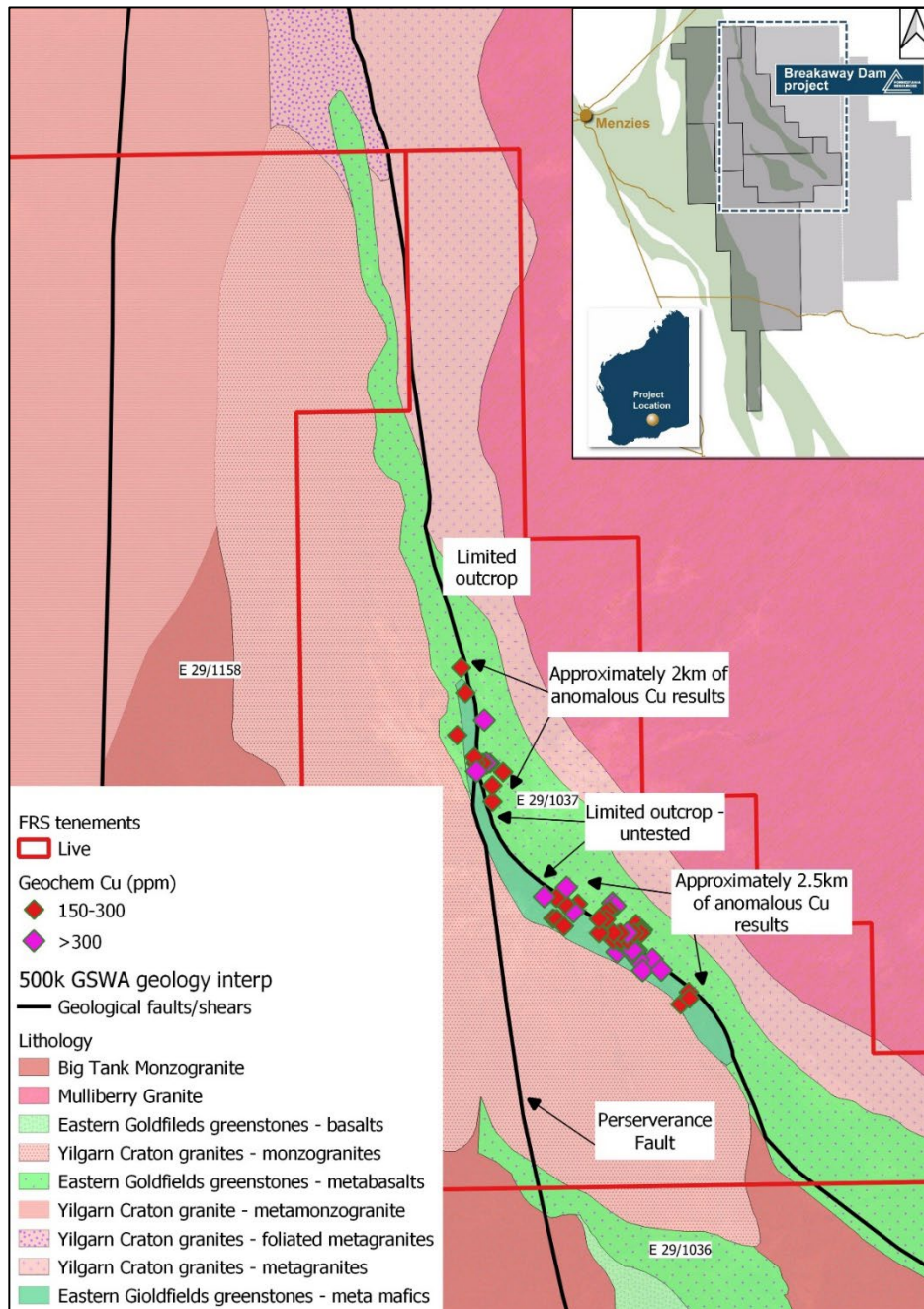


Figure 9: The Breakaway Dam project area with GSWA geology, showing areas of copper prospectivity.

Forrestania / Southern Cross Project (Li, Au)

Field work has been on-going at the Forrestania and Southern Cross projects during the quarter.

Hydra Lithium Project – Canada (FRS 50% JV interest)

During the quarter Forrestania advised its JV partner ALX Resources (TSXV: AL, FSE: 6LLN, OTC: ALXEF) that it would not contribute further funding to the JV and would dilute its interest.

ALX undertook a 17 day helicopter assisted exploration programme in early June visiting the Nike, Cobra, Volta Sprite and Echo projects taking a total of 198 samples. Initial observations identified few pegmatite occurrences. A final report will be released when available from ALX.

Corporate

Koolyanobbing Fe Option Agreement

On 28 May the Company announced it had executed a binding Option agreement for a three month option to acquire 100% of the outstanding shares of Netley Minerals Pty Ltd (Netley) (**Netley Option Agreement**), for an Option fee of \$20,000.

Under the Agreement, in consideration for the tenement held by Netley, the Company has agreed to pay the following consideration:

- 220m fully paid ordinary shares of FRS and 75m listed options (FRSO, FRSOA and FRSOB).
- 150m Performance rights, and
- 100m unquoted options

A decision on whether to exercise the Netley Option will be made once results from the due diligence drilling program have been received and assessed in the current quarter.

Board Change

Mr Scott Patrizi has tendered his resignation as a Director of the Board effective from 25 June to pursue other interests. The Company thanked Mr Patrizi for his service to the company during his tenure.

Financial Commentary

The Quarterly Cashflow Report (Appendix 5B - attached) for the current period provides an overview of the Company's financial activities.

Exploration expenditure and staff costs for the current period was \$295k. Admin and Corporate expenditure amounted to \$114k. The total amount paid to directors and their associates in the period (item 6.1 of the Appendix 5B) was \$101k and includes directors' fees and superannuation, directors' consulting fees, office rent and administration services.

This announcement is authorised for release by the Board.

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About Forrestania Resources Limited

Forrestania Resources Limited is an exploration Company searching for lithium, gold, and nickel in the Forrestania, Southern Cross and Eastern Goldfields regions of Western Australia. The company is also exploring for lithium in the James Bay region of Quebec, Canada.

In May 2024, Forrestania signed an option agreement to acquire Netley Minerals Pty Ltd, which holds one tenement in the Yilgarn region prospective for iron ore, and rights to mine iron ore on three contiguous tenements, collectively the Koolyanobbing Fe Project (KFP). Under the Option Agreement, Forrestania has committed to a drilling programme to test the iron ore potential on several targets identified by Netley.

APPENDIX A - TENEMENT SCHEDULE

30 June 2024

Project	Location	Tenement	Status	Interest owned	Changes During Quarter
Forrestania	Yilgarn	M 77/549	Live	100%	-
Forrestania	Kondinin	E 77/2313	Live	100%	-
Forrestania	Kondinin /Yilgarn	E 77/2345	Live	100%	-
Forrestania	Lake Grace	E 74/627	Live	100%	-
Forrestania	Kondinin/Lake Grace	E 74/586	Live	100%	-
Forrestania	Kondinin	E 77/2346	Live	100%	-
Forrestania	Kondinin	E 77/2348	Live	100%	-
Forrestania	Kondinin/Lake Grace	E 74/591	Live	100%	-
Forrestania	Yilgarn	E 77/2364	Live	100%	-
Forrestania	Kondinin	E 77/2701	Live	80%	-
Forrestania	Kondinin	P 77/4325	Live	100%	-
Forrestania	Kondinin	P 77/4326	Live	100%	-
Forrestania	Kondinin	E 77/2764	Live	100%	-
Forrestania	Kondinin	E 77/2575	Live	80%	-
Forrestania	Kondinin	E 77/2576	Live	80%	-
Forrestania	Yilgarn	E 77/2872	Pending	-	-
Forrestania	Yilgarn	E 77/2873	Live	100%	-
Forrestania	Kondinin	E 77/2888	Pending	-	-
Forrestania	Kondinin	E 77/2637	Live	100%	-
Forrestania	Kondinin	P 77/4600	Live	100%	-
Forrestania	Yilgarn	E 77/2819	Live	100%	-
Southern Cross	Yilgarn	E 77/2656	Live	100%	-
Southern Cross	Yilgarn	P 77/4544	Live	100%	-
Southern Cross	Yilgarn	P 77/4546	Live	100%	-
Southern Cross	Yilgarn	E 77/2905	Pending	-	-
Southern Cross	Yilgarn	E 77/2676	Pending	-	-
Southern Cross	Yilgarn	E 77/2830	Dead	-	-
Southern Cross	Yilgarn	M 77/1266	Live	100%	-
Leonora	Leonora	E 37/1416	Live	100%	-
Leonora	Menzies	E 29/1103	Live	100%	-
Leonora	Menzies	E 29/1158	Live	100%	-
Leonora	Menzies	E 29/1118	Live	100%	-
Leonora	Menzies	E 29/1119	Live	100%	-
Leonora	Leonora	E 37/1438	Pending	-	-
Leonora	Leonora	E29/1215	Pending	-	-
Leonora	Leonora	E29/1216	Pending	-	-

Project	Location	Tenement	Status	Interest owned	Changes During Quarter
Leonora	Leonora	E29/1221	Live	100%	-
Leonora	Leonora	E31/1356	Pending	-	-
Leonora	Leonora	E29/1226	Live	100%	-
Leonora	Leonora	E29/1224	Pending	-	-
Leonora	Leonora	E29/1225	Live	100%	-
Bonnie Vale North	Coolgardie	E15/1534	Live	-	-
Bonnie Vale North	Coolgardie	E15/1632	Live	-	-
Breakaway Dam	Leonora/Menzies	E29/1036	Live	-	-
Breakaway Dam	Leonora/Menzies	E29/1037	Live	-	-
Bonnie Vale	Coolgardie	E15/2044	Pending	-	-
Ida	Menzies	E29/1253	Pending	-	-
Ida	Menzies	E30/572	Pending	-	-
Ida	Menzies	E30/580	Pending	-	-
Ida	Menzies	E30/581	Pending	-	-
-	Yilgarn	E77/2887	Live	80%	Acquisition
-	Menzies	E31/1409	Pending	-	Application
-	Menzies	E31/1410	Pending	-	Application
-	Menzies	E31/1411	Pending	-	Application
-	Karratha	E47/5119	Pending	-	Application

Appendix 5B

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

Name of entity

FORRESTANIA RESOURCES LIMITED

ABN

41 647 899 698

Quarter ended ("current quarter")

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	-	-	-
1.2 Payments for			
(a) exploration & evaluation	(174)	(1,381)	
(b) development	-	-	
(c) production	-	-	
(d) staff costs	(121)	(907)	
(e) administration and corporate costs	(114)	(759)	
1.3 Dividends received (see note 3)	-	-	
1.4 Interest received	1	7	
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)	-	(2)	
1.9 Net cash from / (used in) operating activities	(408)	(3,042)	
2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities	-	-	
(b) tenements	(55)	(55)	
(c) property, plant and equipment	-	(1)	
(d) exploration & evaluation	-	-	
(e) investments	-	(411)	
(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	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(55)	(467)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,107
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	-	(310)
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	-	1,797

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	922	2,117
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(408)	(2,989)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(55)	(467)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,797
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	459	459

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

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	459	922
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	459	922

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 Payments to related parties include director fees and superannuation (\$34k), consulting Fees (\$44k) and rent, admin and bookkeeping services (\$23k).	101
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>		

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 (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(408)
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)	(408)
8.4	Cash and cash equivalents at quarter end (item 4.6)	459
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	459
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.12
<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?	
	<div style="border: 1px solid black; padding: 5px;"> Future expenditures are very dependent upon results of current programs, and that the Company may need to raise capital depending on the future expenditure programs to be undertaken pending those results. </div>	
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?	
	<div style="border: 1px solid black; padding: 5px;"> The Company has the ability to raise equity capital on an as need basis using its existing placement capacity under LR7.1 & 7.1A </div>	
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?	
	<div style="border: 1px solid black; padding: 5px;"> The Company expect to be able to raise sufficient funds to continue its operations and meet its business objectives. </div>	
<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 of Directors

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*

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

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.