

QUARTERLY ACTIVITIES REPORT

QUARTER ENDED 30 JUNE 2024

HIGHLIGHTS

- Strategic review of copper targets at Mt Mulcahy identifies high-grade copper potential for follow-up exploration
- Multiple untested VTEM conductors located within 13.5km long VMS horizon corridor to a depth of only about 300m, horizon below this depth remains untested
- Assays returned from stratigraphic RC drilling at Poona East:
 - RC drilling at Poona East tested historic surface sampling that returned high-grade lithium values up to 2.99% Li₂O
- Total of 7 holes completed for 937m from limited access to test stratigraphy, structural orientation and differentiate complex pegmatites from simple pegmatites to aid future drill planning
- Drilling intersected highly fractionated LCT pegmatites up to 0.8% Li₂O, 725ppm Ta₂O₅, 221ppm Nb₂O₅, 1518ppm Cs and 7081ppm Rb₂O
- Additional pegmatites confirmed by field reconnaissance 20km east of Poona along the prospective granite contact south of Mt Mulcahy
- Review of gold targets currently underway, specimen gold and visible gold in vein quartz reported at Olivers Patch post-quarter
- Scorpion continues to advance discussions with potential strategic partners in relation to Youanmi project development options

Scorpion Minerals Limited (ASX:SCN) (**Scorpion, SCN or the Company**) is pleased to present its Quarterly Activities Report for the period ending 30 June 2024.

Management Commentary

Commenting on the key developments for the June quarter, Scorpion's CEO Michael Fotios said: "We are looking forward to accelerating exploration across our suite of highly prospective copper and gold targets in WA during the remainder of 2024.

With copper dynamics continuing to strengthen, Mt Mulcahy represents an exciting opportunity, underpinned by an existing resource base of 647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t Ag. Mt Mulcahy is also hosted in VMS stratigraphy similar to the world-class Golden Grove asset held by 29 Metals, so we are understandably eager to get back on the ground.

We also remain committed to unlocking the full potential of our lithium prospects within the Pharos project area, and we are very encouraged by the recent confirmation of new lithium targets at Poona."

BOARD OF DIRECTORS

Ms Bronwyn Barnes
Non-Executive Chairman

Ms Kate Stoney
Executive Director -
Finance, Joint Company
Secretary

Mr Michael Kitney
Non-Executive Director

MANAGEMENT

Mr Michael Fotios
Chief Executive Officer

Mr Michael Langford
Chief Investment Officer

Mr Josh Merriman
Joint Company Secretary

SCORPION MINERALS LIMITED

ABN 40 115 535 030
Level 2, 50 Kings Park Rd
West Perth WA 6005

T: +61 8 6241 1877

F: +61 8 6241 1811

www.scorpionminerals.com.au

Exploration & Development Portfolio Summary

Pharos Project, WA (SCN: 100%)

The Pharos Project is 100% owned by Scorpion and covers an area of 924km² located 60km northwest of Cue in the Murchison Mineral Field, Western Australia (refer Figure 1). The project is prospective for lithium, PGE-Ni-Cu, gold, iron ore and VMS hosted Cu-Zn-Ag Au mineralisation.

During the June quarter, Scorpion's technical team finalised assay results from Reverse Circulation (RC) drilling previously completed at the Poona East and Poona West prospects. A comprehensive review of high-grade copper targets at Mt Mulcahy was also completed during the quarter, while a review of gold targets within the project is underway and a discovery of specimen gold and visible gold in vein quartz at Olivers Patch was reported post-quarter end.

New Lithium Targets Confirmed at Poona

During the quarter, the Company reported assay results from the maiden lithium-focused RC drilling programme completed at the Poona East Lithium Prospect (refer ASX release 22 April 2024).

The RC drill programme comprised 7 holes for 937 metres to test stratigraphy and structural orientation to aid future drill planning. Drilling was targeted at outcropping pegmatites at the Poona East and West targets that were initially interpreted to dip steeply north.

Interpretation of results at Poona East indicate the pegmatites dip steeply south and that two generations of pegmatite are present one being highly fractionated mineralised Complex LCT pegmatites and the other simple unmineralised Quartz-Feldspar pegmatites.

The Complex pegmatites dip steeply south, strike NW-SE. and were intersected in 3 holes (23PRC002, 23PRC004 and 23PRC006). Given the south dip of the pegmatites and the restricted access the holes were not optimal however intersected significant thickness of highly fractionated LCT pegmatite enriched in Lithium, Caesium, Tantalum, Niobium and Rubidium.

The Simple pegmatites dip steeply south, strike NE-SW and E-W were intersected in 3 holes (23PRC003, 23PRC005 and 23PRC006) and are unmineralised.

At Poona West the single hole drilled (23PRC001) failed to reach the south dipping target due to the existing constrained access.

Location of the drill holes was constrained by historic heritage clearance along limited access tracks. Follow up drilling will be optimised to test the Complex LCT pegmatite orientation and will be simplified by planned heritage surveys covering a larger contiguous area.

Initial geological mapping completed by Scorpion has confirmed extensive stacked LCT pegmatites at Poona (Figure 2). Individual pegmatites are up to 1000m long and surface exposures suggest widths from 5m to 15m wide. Future exploration will include drill testing at Poona East and West to identify the number and extent of Complex LCT pegmatites within the limited areas (Approx. 2000m by 1000m) of subcrop. Mapping and soil sampling to identify significant targets in the covered extensions of these areas will be undertaken within the 40km long lithium corridor (Figure 1).

Field reconnaissance south of Mt Mulcahy at the eastern end of the corridor has identified pegmatite and associated quartz-tourmaline veining adjacent to the prospective contact.

Poona Exploration Strategy: Next Steps

Scorpion plans to undertake the following exploration programmes over the coming months and regular updates on progress will be provided:

- Follow up RC drilling of existing targets down dip and along strike
- RC drilling of parallel pegmatites to determine extent and composition
- Follow up geological mapping and rock chip sampling
- Auger soil geochemistry aimed at identifying additional pegmatites under shallow soil cover
- Initial Diamond drill testing of existing targets at depth
- XRD and preliminary metallurgical test work

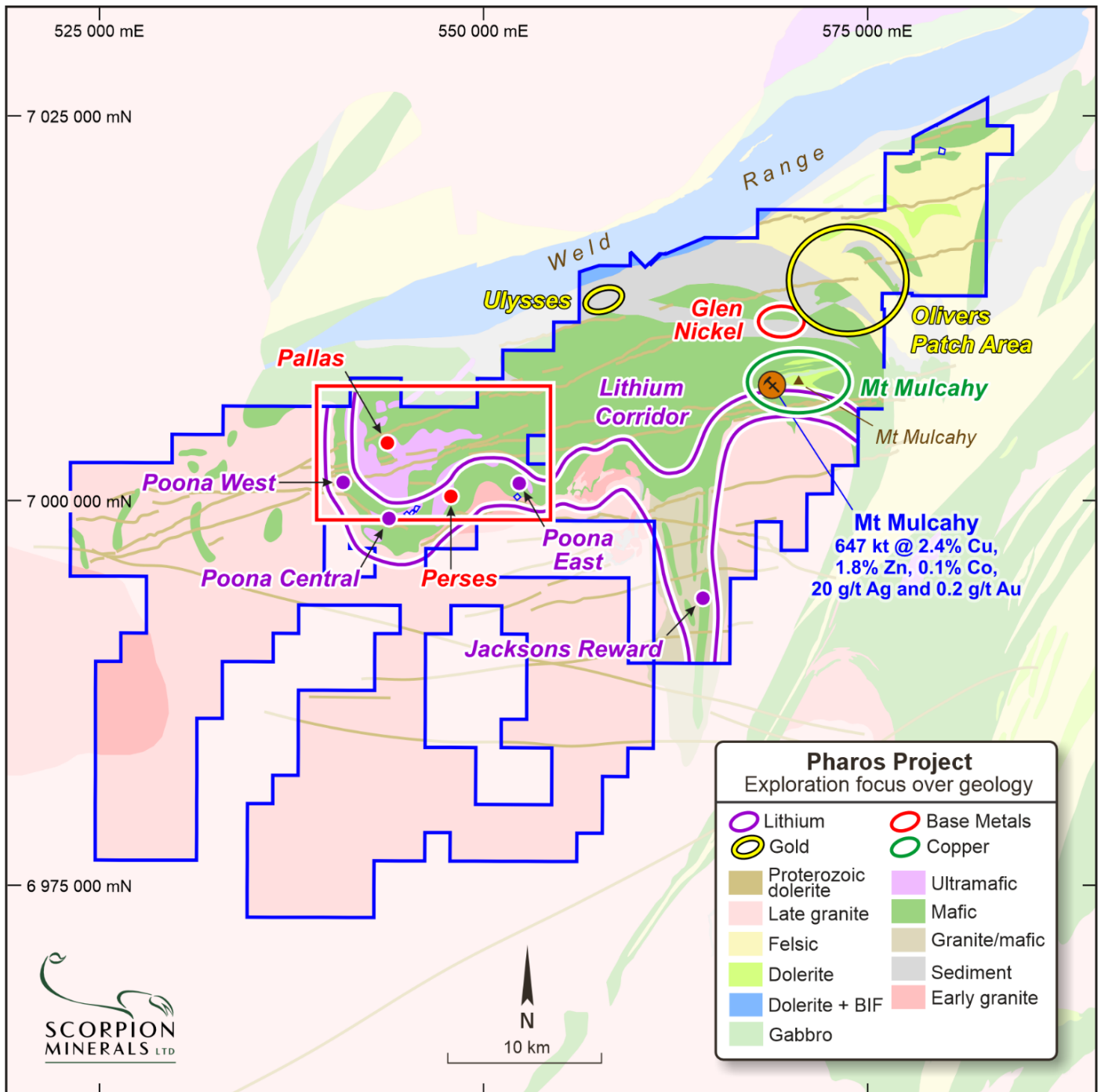


Figure 1: Pharos Project Plan showing Lithium Corridor, Lithium, Copper and Gold Targets.

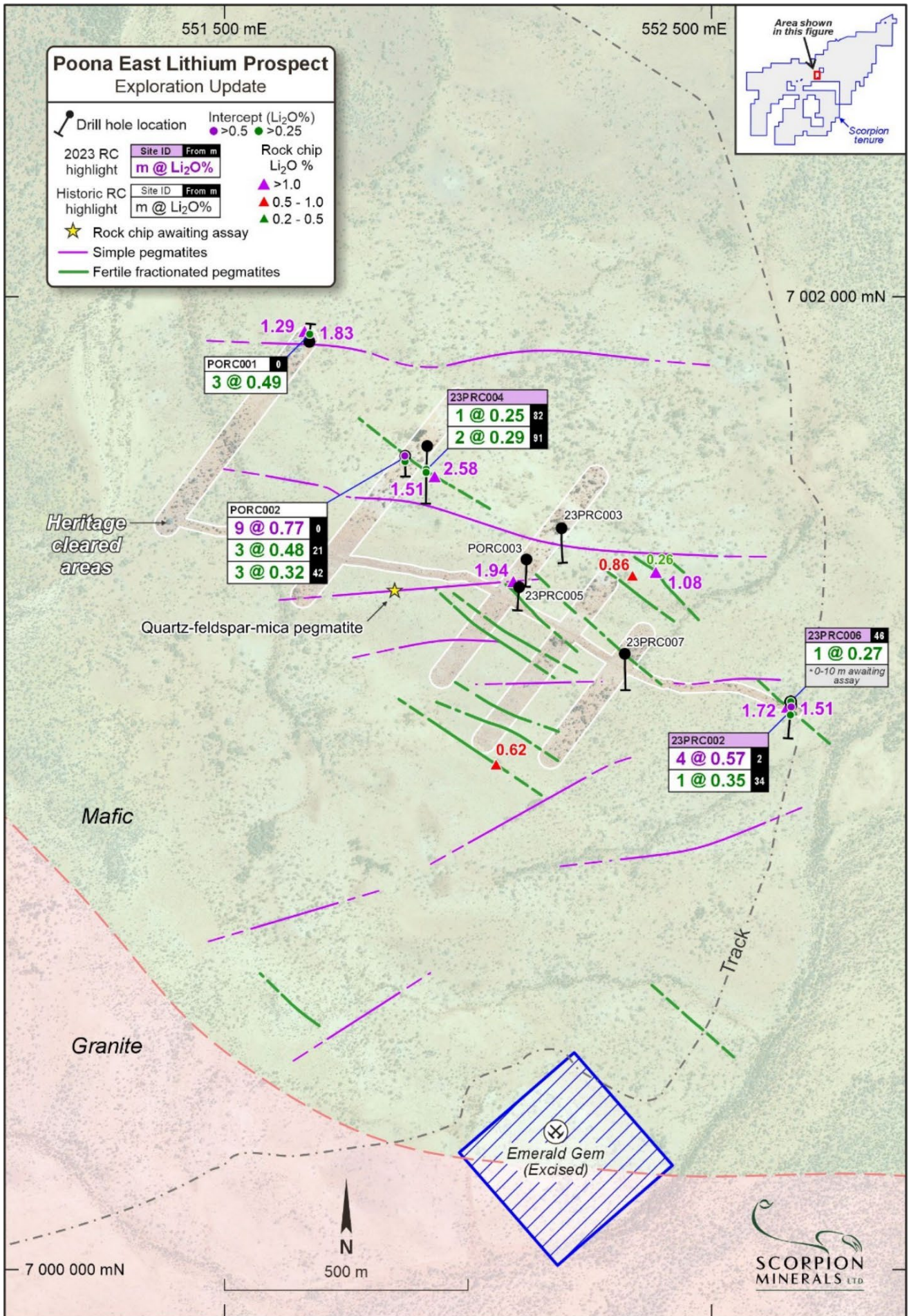


Figure 2: Poona East Prospect Plan showing significant results and existing limited access

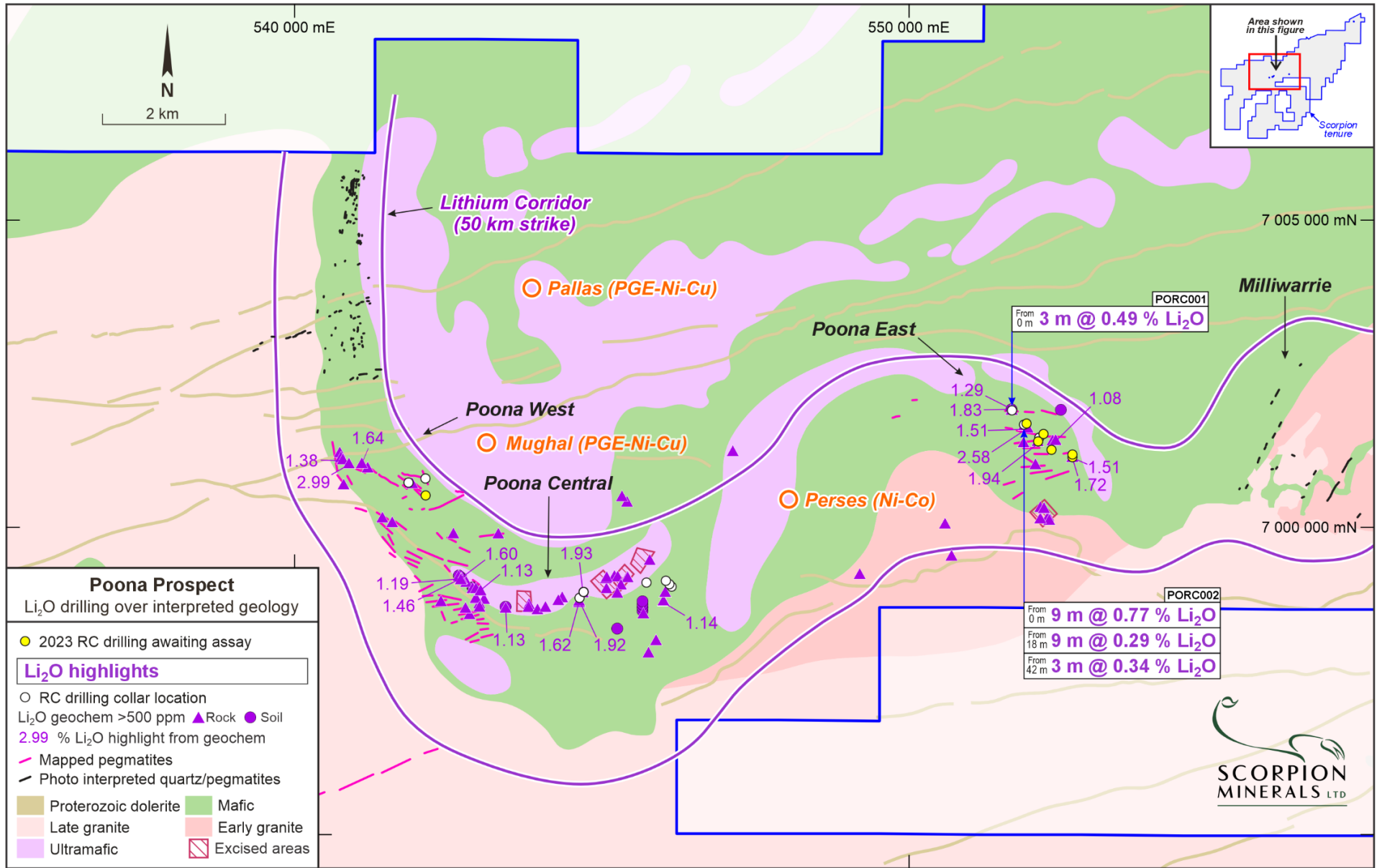


Figure 3: Completed RC Drill holes; Significant Historic Rock Chip and RC results

Review of High-Grade Targets at Mount Mulcahy

During the quarter, the Company completed a comprehensive review of high-grade copper targets at the Mt Mulcahy prospect within the Company's 100% owned Pharos Project (refer ASX release 14 May 2024).

An existing copper resource has been defined within the South Limb Pod zone of **647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t Ag**. The review has highlighted the potential scale of the copper-rich Volcanogenic Massive Sulphide (VMS) horizon which extends over 13.5km long and remains open along strike. Multiple untested VTEM conductors have been located within the VMS horizon corridor to a depth of only 300m, with the horizon below this depth untested.

Previous exploration completed by Scorpion and others prior to 2014 included, geological mapping, soil geochemistry, air magnetics, airborne VTEM survey (effective to about 300 metres depth only), percussion drilling (open hole and reverse circulation), diamond drilling and resource modelling/estimation.

A total of 85 holes have been completed for 10,304m from surveyed access to test South Limb Pod and West Copper (2 holes). Historic shallow percussion drilling has only tested to a maximum of 50 metres below surface (mbs) and was ineffective in locating sulphide mineralisation. These percussion holes have been used, where logging is available, to map the extent of the sediment hosted Volcanogenic Massive Sulphide (VMS) mineralisation around the Mt Mulcahy Syncline (refer Figures 4 to 6).

Interpretation of historic results at Mt Mulcahy indicate the VMS horizon is folded along an east-west axis with the south limb dipping north at about 45 degrees and the north limb also dipping north, however more steeply at about 80 degrees (Figures 5 to 6). At the West Copper target, two holes were targeted beneath surface oxide copper workings and high-grade copper rock chip samples in an area of structural complexity that is poorly understood (Figure 4).

Mt Mulcahy is interpreted to be in a similar geological setting to Golden Grove with copper dominant mineralisation within a sediment hosted VMS horizon. At Mt Mulcahy historic exploration has been conducted along a 13.5km long zone to a depth of only 50 mbs apart from South Limb Pod and West Copper where drilling has tested to about 250 mbs. This compares to Golden Grove where several recent orebody discoveries along the 16km long VMS corridor are blind and/or extend to depths of up to 2200 mbs.

Mt Mulcahy Exploration Strategy: Next Steps

Future activities at Mt Mulcahy will include the below:

- *DHEM survey of existing prepared diamond hole at base of South Limb Pod*
- *Ground EM surveys guided by results from DHEM*
- *Follow up geological mapping and rock chip sampling*
- *Auger soil geochemistry aimed at identifying additional copper targets under shallow soil cover*
- *Diamond and or RC drill testing of existing targets at depth*

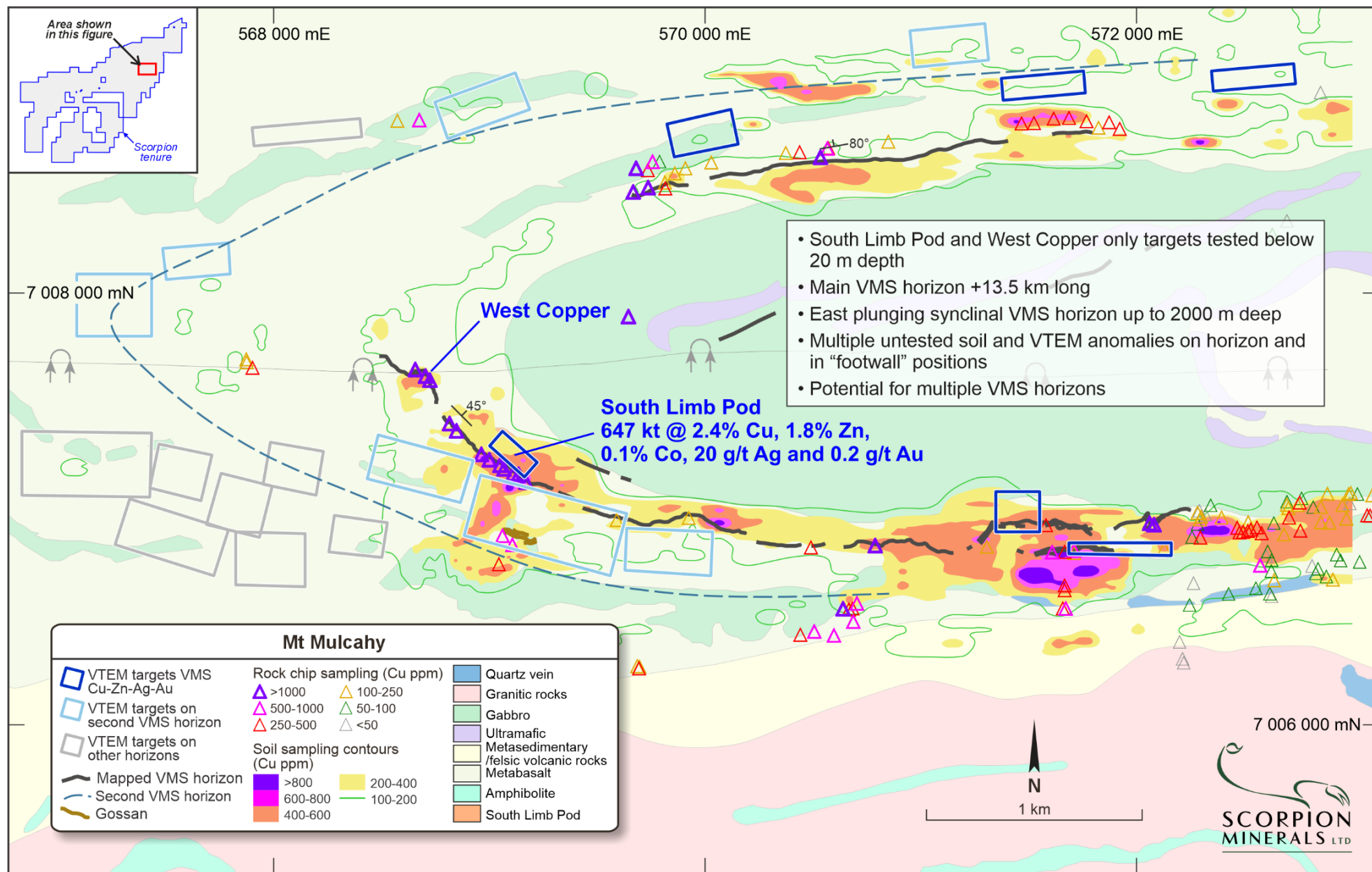


Figure 4: Mt Mulcahy Prospect – Plan View Geology, Soil Geochemistry and VTEM Targets and Rock Chip results

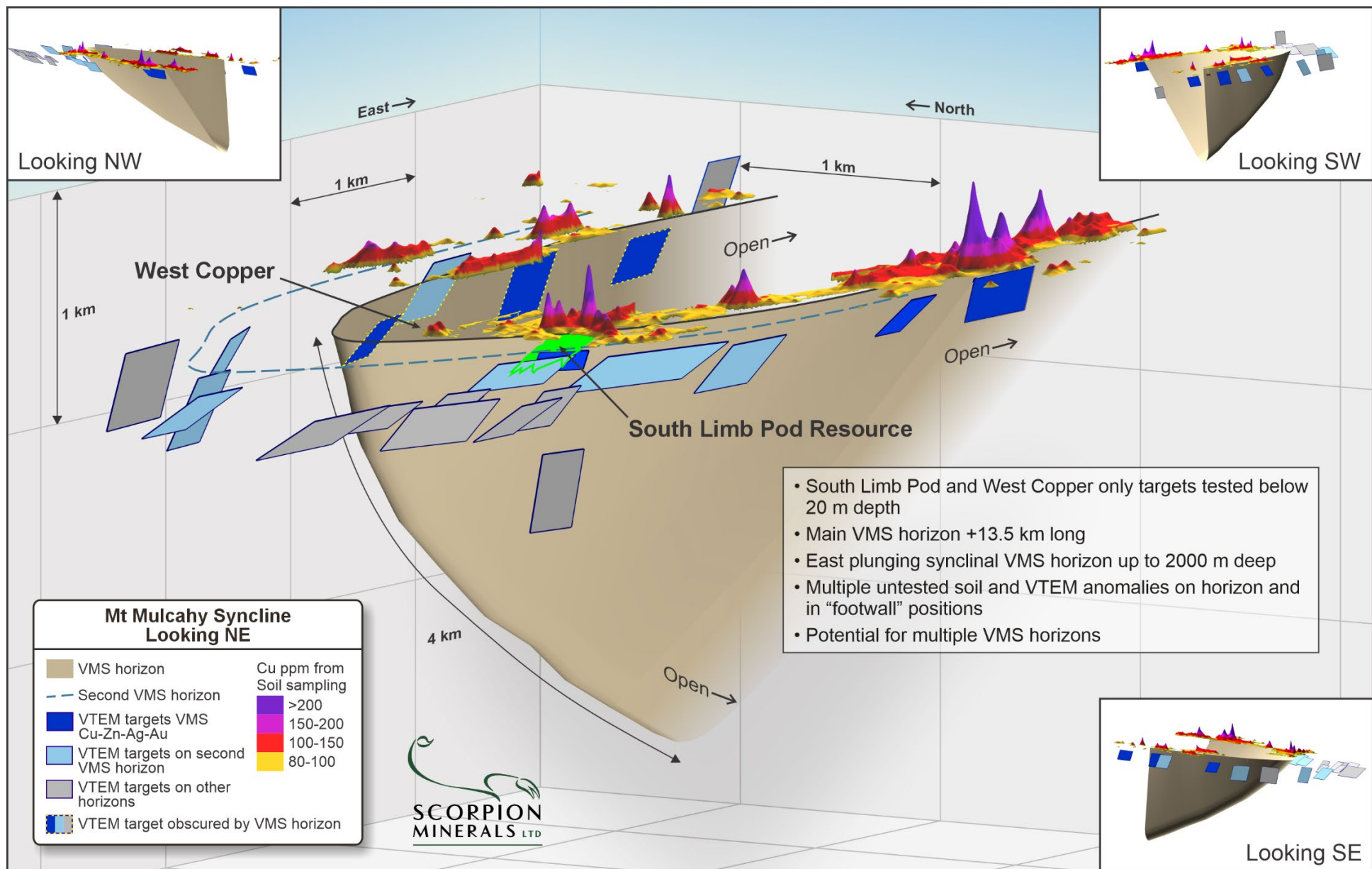


Figure 5: Mt Mulcahy Prospect – Mt Mulcahy Syncline 3D interpretation looking Northeast

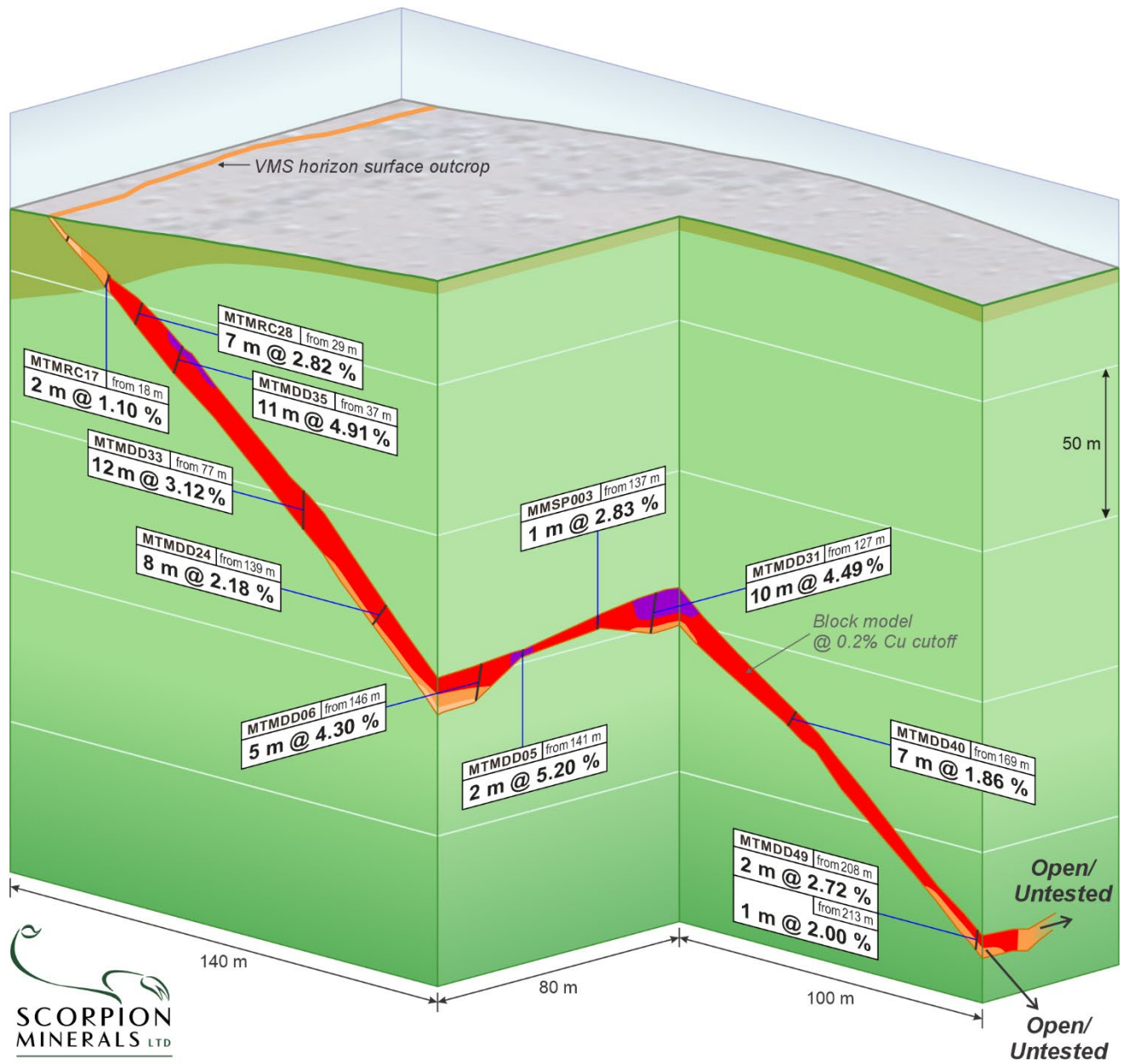
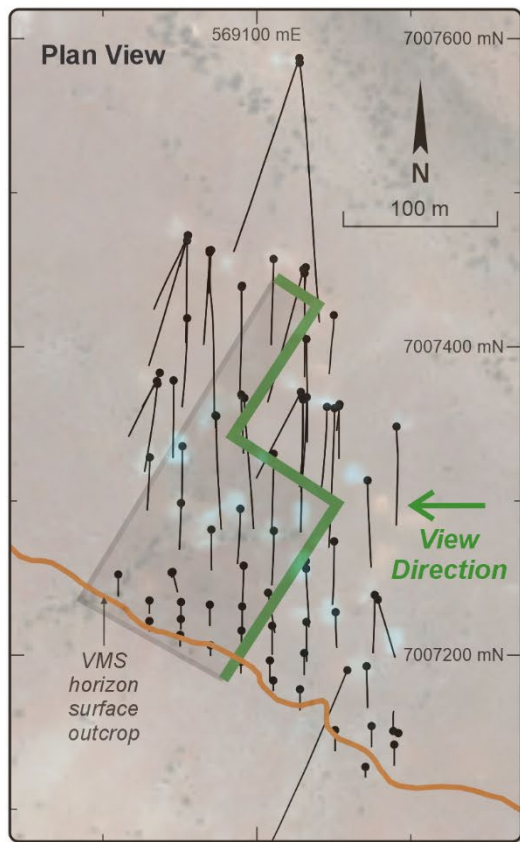
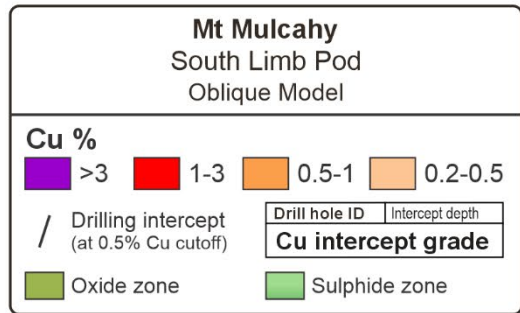


Figure 6: Mt Mulcahy Prospect – Block Perspective Oblique Section view looking West

Youanmi Lithium Project, WA

The highly prospective Youanmi Project comprises E57/978, E57/1049, E57/1056 and E57/1377 (the Tenements) and covers an area of 177km² located 450km northeast of Perth in the East Murchison Mineral Field.

In October 2023, the Company released an initial Exploration Target for the central target area at Youanmi of 7.6 to 13.6 million tonnes grading at 1.0-1.4% Li₂O* (refer ASX release 10 October 2023).

Activities during the quarter have focused on discussions with potential strategic partners and planning of the next phases of exploration and development aimed at provision of enough data for calculation of a maiden resource estimate.

Youanmi Exploration Strategy: Next Steps

Planned activities at Youanmi over the next quarters are designed to test the validity of the Exploration Target provide the information necessary for the estimation process above and include:

- *Infill RC drilling of existing exploration target at 40m x 40m spacing*
- *Diamond drill testing of exploration target and initial metallurgical test work*
- *Extensional RC drilling of exploration target down dip and along strike*
- *RC drilling of parallel pegmatites to determine extent and composition*
- *Follow up geological mapping and rock chip sampling*
- *High resolution airborne photography if required*
- *Auger soil geochemistry aimed at identifying additional pegmatites under shallow soil cover*
- *Initial diamond drill testing of existing targets at depth*
- *Airborne and/or Ground EM surveys*

Subsequent events

Review of gold targets

Post quarter-end, the Company announced that specimen gold and visible gold in vein quartz had been discovered at the Olivers Patch prospect within the Company's Pharos Project (refer ASX release 25 July 2024). A strategic review of gold targets within the broader project area is underway, with planned exploration activity including geological mapping, auger-assisted soil geochemistry, and follow-up drill testing.

Corporate

Listing Rule 5.3.5 disclosures

The amount of payments to related parties and their associates disclosed in section 6.1 of Appendix 5B accompanying this report was approximately \$485,000. This included payments to Directors for directors' fees, superannuation and company secretarial fees totalling approximately \$25,000.

During the quarter payments totalling \$460,000 were made to Target Exploration Pty Ltd (an entity of which Ms Kate Stoney was a director during the quarter) of approximately \$216,000 for exploration management, geological, data/GIS management, field/logistics support, and tenement management; approximately \$161,000 for the services of Michael Fotios as CEO; and approximately \$83,000 for corporate, administrative and company secretarial services. The total payments to Target included approximately \$300,000 relating to invoices from the December and March quarters for which payment had been deferred.

This announcement has been authorised by the board of directors of the Company.

- ENDS -

Enquiries

Michael Fotios

Chief Executive Officer

info@scorpionminerals.com.au

Sam Burns

Six Degrees Investor Relations

T +61 (0) 400 164 067

About Scorpion Minerals Limited

Scorpion Minerals Limited (ASX:SCN) is an Australian mineral exploration and resource development company with a focus on creating wealth for shareholders through the discovery of world-class deposits, over a diversified range of minerals. Our current efforts are centred on our Pharos and Youanmi Projects located in the Murchison Province of Western Australia.

Pharos Project

The Pharos Project consists of 924 square kilometres of granted tenure, located approximately 50 km northwest of the small mining town of Cue in the Murchison Mineral Field. The project is easily accessible from the Great Northern Highway by the sealed Jack Hills Mine access road and then by unsealed tracks. Scorpion holds a 100% interest in the project.

The project is prospective for gold, iron ore, PGE-Ni-Cu, lithium and VMS hosted Cu-Zn-Ag Au mineralisation, and contains the Mt Mulcahy deposit. The 'South Limb Pod' zone of mineralisation at Mt Mulcahy contains a JORC 2012 Measured, Indicated and Inferred Resource of 647,000 tonnes @ 2.4% copper, 1.8% zinc, 0.1% cobalt and 20g/t Ag (refer Table 1).

Youanmi Project

The Youanmi Project consists of 279 square kilometres of granted tenure, located approximately 130 kilometres northeast of the small mining centre of Payne's Find in the East Murchison Mineral Field. The project is easily accessible from the Great Northern Highway by the Payne's Find-Sandstone road which cuts the southern end of the project area and then by unsealed station tracks. Scorpion holds an option to purchase a 100% interest in the project.

The project is prospective for lithium, PGE-Ni-Cu, gold and vanadium mineralisation.

Table 1: Current Mineral Resource Estimate, Mt Mulcahy Project

(refer ASX release 25/9/2014 "Maiden Copper - Zinc Resource at Mt Mulcahy", which also contains a list of significant drill intersections for the deposit, listed within that report at Table 2)

Mt Mulcahy South Limb Pod Mineral Resource Estimate											
Resource Category	Grade						Contained Metal				
	Tonnes	Cu (%)	Zn (%)	Co (%)	Ag (g/t)	Au (g/t)	Cu (t)	Zn (t)	Co (t)	Ag (oz)	Au (oz)
Measured	193,000	3.0	2.3	0.1	25	0.3	5,800	4,400	220	157,000	2,000
Indicated	372,000	2.2	1.7	0.1	19	0.2	8,200	6,300	330	223,000	2,000
Inferred	82,000	1.5	1.3	0.1	13	0.2	1,200	1,100	60	35,000	
TOTAL	647,000	2.4	1.8	0.1	20	0.2	15,200	11,800	610	415,000	4,000

Competent Persons Statement 1

The information in this report that relates to the Exploration Results and Mineral Resources at the Mt Mulcahy, Pharos and Youanmi Projects is based on information reviewed by Mr Michael Fotios, who is a member of the Australian Institute of Mining and Metallurgy. Mr Fotios is a consultant to Scorpion Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Fotios consents to the inclusion of the information in the form and context in which it appears.

Competent Persons Statement 2

The information in this report that relates to the Mt Mulcahy Mineral Resource is based on information originally compiled by Mr Rob Spiers, an independent consultant to Scorpion Minerals Limited and a then full-time employee and Director of H&S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd), and reviewed by Mr Fotios. This information was originally issued in the Company's ASX announcement "Maiden Copper-Zinc Resource at Mt Mulcahy", released to the ASX on 25 September 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.

Forward Looking Statements

Scorpion Minerals Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Scorpion Minerals Limited, its Directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

This announcement may contain forward-looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

Appendix 1: Tenement Schedule (ASX Listing Rule 5.3.3)

➤ *The mining tenements held at the end of each quarter and their location*

➤ **TENEMENT SCHEDULE**

TENEMENT No.	LOCATION	STATUS	INTEREST %	HOLDER
P51/3016	WA	Granted	100	Scorpion Minerals Ltd
P51/3017	WA	Granted	100	Scorpion Minerals Ltd
P20/2252	WA	Granted	100	Scorpion Minerals Ltd
P20/2253	WA	Granted	100	Scorpion Minerals Ltd
E20/931	WA	Granted	100	Scorpion Minerals Ltd
E20/948	WA	Granted	100	Scorpion Minerals Ltd
E20/953	WA	Granted	100	Scorpion Minerals Ltd
E20/962	WA	Granted	100	Scorpion Minerals Ltd
E20/885	WA	Granted	90 ¹	Scorpion Minerals Ltd
E20/896	WA	Granted	100	Scorpion Minerals Ltd
E20/963	WA	Granted	100	Scorpion Minerals Ltd
E20/964	WA	Granted	100	Scorpion Minerals Ltd
E20/1020	WA	Granted	100	Scorpion Minerals Ltd
E57/978-I	WA	Granted	100 ²	Diversity Resources Pty Ltd
E57/1049-I	WA	Granted	100 ²	Diversity Resources Pty Ltd
E57/1056-I	WA	Granted	100 ²	Diversity Resources Pty Ltd
E04/2785	WA	Pending	0 ³	Scorpion Minerals Ltd
E57/1377	WA	Pending	0 ⁴	Scorpion Minerals Ltd

¹ 10% B.R. Legendre

² Scorpion Minerals Ltd holds a binding option to acquire a 100% interest in the Youanmi Lithium Project, comprising tenements E57/978-I, E57-1049-I and E57/1056-I (refer ASX release 19 December 2022).

³ Application made 30 September 2021

⁴ Application made 13 January 2023

➤ *The mining tenements acquired during the quarter and their location*

Nil

➤ *The mining tenements disposed of during the quarter and their location*

Nil

➤ *The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter*

Nil

➤ *The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter*

Nil

Appendix 5B

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

Name of entity

Scorpion Minerals Limited

ABN

40 115 535 030

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	(349)	(1,881)
(b) development	-	-
(c) production	-	-
(d) staff costs	(26)	(73)
(e) administration and corporate costs	(231)	(850)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	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)	-	-
1.9 Net cash from / (used in) operating activities	(604)	(2,797)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(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 Other (provide details if material)	-	-
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)	-	3,000
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	-	(204)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	(20)	(20)
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	(20)	2,776

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	992	389
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(604)	(2,797)
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)	(20)	2,776
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	368	368

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	368	992
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)	368	992

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	485
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.

Comprises payments to Directors for directors' fees, superannuation and company secretarial fees totalling approximately \$24,000, and payments to Target Exploration Pty Ltd (an entity of which Ms Kate Stoney was a director during the quarter) of approximately \$460,000, totalling approx. \$216,000 for exploration management, geological, data/GIS management, field/logistics support, and tenement management; approx. \$161,000 for the services of Michael Fotios as CEO; and approx. \$83,000 for corporate, administrative and company secretarial services. The total payments to Target included approx. \$300,000 relating to invoices from the December and March quarters for which payment had been deferred.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities	2,500	1,175
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	2,500	1,175
7.5 Unused financing facilities available at quarter end		1,325
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.		
The Company has an unsecured loan agreement with a syndicate of lenders. The facility limit is \$2,500,000, interest rate is 8% p.a.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(604)
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)	(604)
8.4 Cash and cash equivalents at quarter end (item 4.6)	368
8.5 Unused finance facilities available at quarter end (item 7.5)	1,325
8.6 Total available funding (item 8.4 + item 8.5)	1,693
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.8
<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	

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
(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.