



ASX Announcement

24 October 2024

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024

Lightning Minerals (LIM or the Company) is pleased to report its Quarterly Activities Report for the quarter ending 30 September 2024.

HIGHLIGHTS

ASX: LIM

Shares on Issue

103,328,319

Performance Rights

46,049,999

**Unlisted Options
Outstanding**

10,450,000 (exercisable at A\$0.25)

6,000,000 (exercisable at A\$0.105)

80,000 (exercisable at A\$0.30)

110,000 (exercisable at A\$0.40)

140,000 (exercisable at A\$0.50)

Listed Options Outstanding

37,442,829 (exercisable at A\$0.25)

Cash Position

A\$2.625 Million

(at 30 September 2024)

- **Exploration works begun at the Company's Caraíbas and Sidrônio (now Canabrava) lithium projects, located in the prolific Lithium Valley region of Minas Gerais, Brazil**
- **Initial works to focus on soil sampling, ground reconnaissance and geophysics interpretation to assist in developing drill targets**
- **Acquisition of the Esperança lithium project in close proximity to the Company's Caraíbas and Sidrônio (now Canabrava) lithium projects**
- **Establishment of team in Brazil and relationship building with stakeholders on the ground including the Minas Gerais government**
- **Results of auger program at Mailman Hill identifying anomalous gold occurrences**
- **Annual Report completed and lodged**
- **Planning and logistics completed for infill soil sampling at Dundas North and Dundas South to follow up on lithium in soil anomalism up to 147ppm Li and areas up to 35km²**

Lightning Minerals Managing Director Alex Biggs said, "The September Quarter has been very positive for the Company with the start of works on the ground in Brazil which are ongoing subsequent to end of Quarter. Since completion of the acquisition of Bengal Mining in June 2024 we have established a presence in Brazil quickly and effectively which has allowed us to begin our work programs. The acquisition of the Esperança project which is in close proximity to the Caraíbas and Canabrava projects further demonstrates the Company's intent to increase its land position in the Lithium Valley region of Minas Gerais. Over the next Quarter results will begin to be reported which will form the basis for drill program planning. Completion of an auger program at the Company's Mailman Hill gold project in Western Australia has also been an important step to understanding the potential that Mailman Hill may hold and inform our future work programs there. Plans were also made to complete further infill soil sampling at the Company's Dundas project in Western Australia to follow up on previous positive



results across the project area. The Company is supporting the lithium thematic and Minas Gerais, Brazil is seen as a low-cost, highly prospective region that has yielded multiple world class discoveries in recent years. The achievements during the Quarter have set the Company up well for news flow for the next few months. Thanks to our shareholders and stakeholders who have supported our strategy in Brazil and backed the future of the lithium thematic”.

OPERATIONAL ACTIVITIES

CARAÍBAS, SIDRÔNIO (NOW NAMED CANABRAVA) AND ESPERANÇA PROJECT OVERVIEW (100% L1M)

The Company began its exploration programs at the Caraíbas and Sidrônio (now Canabrava) lithium projects in the prolific Lithium Valley region of Minas Gerais, Brazil. ground reconnaissance, geophysics and soil sampling in order to identify drill targets to be drilled towards the end of the year. Subsequent to end of Quarter results have begun to be reported including identification of lithium in soil anomalism and multiple pegmatites at the Canabrava project up to 113ppm lithium (ASX Announcement 03 October 2024) and commencement of works at the Esperança project (ASX Announcement 09 October 2024).

DUNDAS PROJECT OVERVIEW (100% L1M)

The Quarter has focused on designing infill soil sampling campaigns and organising logistics for both Dundas North and Dundas South to follow up on previous lithium in soil anomalism up to 147ppm lithium and anomalism across broad areas up to 35km². Works have begun subsequent to end of Quarter (ASX Announcement 07 October 2024).

DALMAS AND HIVER PROJECT OVERVIEW (100% L1M)

Further investigation of LIDAR and a field work program to follow up on works completed in 2023 was conducted with plans for field works to potentially be conducted in the 2025 Canadian summer field season. The projects are located in the prolific James Bay region of Quebec which hosts multiple large scale lithium projects and exploration targets.

MAILMAN HILL PROJECT OVERVIEW (100% L1M)

Results from the Company's inaugural auger sampling campaign were delivered during the Quarter (ASX Announcement 21 August 2024) identifying anomalous levels of gold. The program was designed to test 9km of highly prospective lithology within the Keith-Kilkenny Tectonic Zone immediately southeast of Cavalier Resources' (ASX:CVR) Crawford Gold Project which is located directly to the north-west of the Mailman Hill tenement. The project hosts a JORC compliant Resource of 3.75Mt @ 1.0g/t Au for 118koz (1.15Mt @ 1.0g/t Au Indicated, 2.60Mt @1.0g/t Inferred). The Project has a maiden ore Reserve of 1.00Mt @0.9g/t Au for 29koz and is progressing to the permitting stage (see ASX announcement 14 March 2024, Cavalier Resources (ASX: CVR)). The Company is investigating the potential of an extension to the Crawford Gold Project. Plans are underway for further follow up, potentially targeting deeper lithologies which may yield higher grade gold results in line with what is seen at the nearby Crawford deposit.



SUMMARY OF ANNOUNCEMENTS IN THE QUARTER

(ending 30 September 2024)

EXPLORATION BEGINS AT LITHIUM PROJECTS IN BRAZIL

(ASX ANNOUNCEMENT 24 July 2024)

- **Exploration program underway including first-pass geological mapping and surface sampling. Geophysical targeting exercise to be undertaken using existing state geophysical datasets**
- **Exploration includes a focus on an artisanal workings site within the Caraíbas Project, which produced peak pegmatite rock chip assay results grading up to 0.53% Li₂O (lepidolite) and strong tantalum (1,245ppm), rubidium (1,175ppm) and caesium (1,455ppm) assays**
- **Multiple pegmatites identified during reconnaissance site visit² to be further analysed and mapped as well as regional trends within the Salinas Formation which hosts multiple lithium Resources**

Exploration Mapping and Soil Sampling

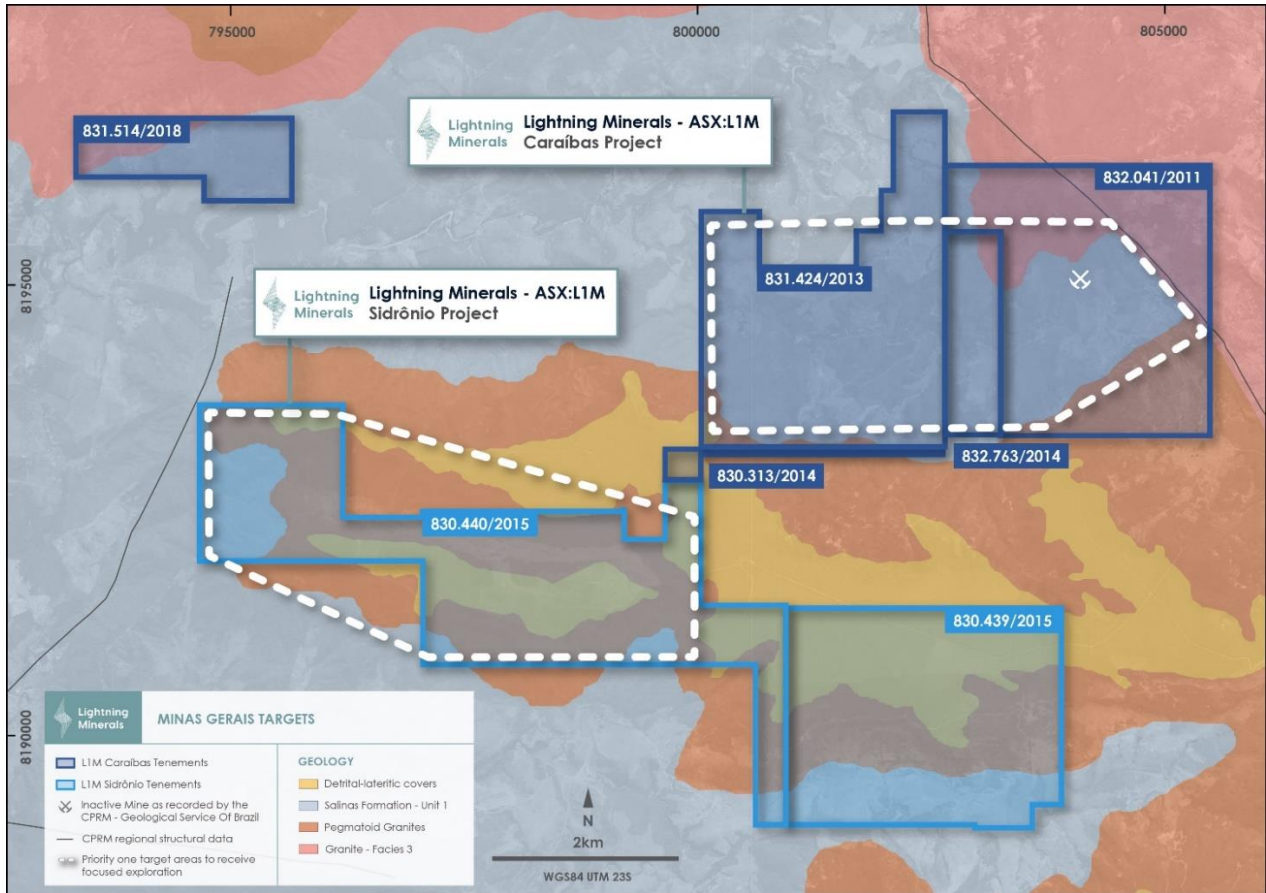
Exploration at the Caraíbas and Sidrônio (now named Canabrava) projects has now commenced following successful contractor engagement. The local lithium exploration IP possessed by the team will greatly benefit the exploration works and will accelerate an already aggressive exploration agenda. The initial stage of work includes geological mapping across both the Caraíbas and Sidrônio (now named Canabrava) projects. This will quickly accelerate exploration and aid with drill target generation to ensure optimal drill targets are generated as effectively and efficiently as possible.

A more focused geological mapping and geochemical sampling program will be completed on the area immediately surrounding the Caraíbas artisanal site to support drill target generation. The Caraíbas artisanal site has already confirmed that pegmatite boulders at the location contain lithium minerals (lepidolite + accessory rubellite) for which three previously announced rock chip assay results included peak values of 0.53% Li₂O, tantalum (1,245ppm), rubidium (1,175ppm) and caesium (1,455ppm)¹. The pegmatite outcrop at this location continues along strike from the artisanal workings but is covered by residual saprolites from weathered Salinas Formation schists. Mapping surrounding these areas intends to gather information about the orientation and prevalence of the intrusion extending away from the outcrop location.

The geochemical surface sampling campaign will target Salinas Formation host rocks adjacent to the fertile granites. Areas with residual saprolite profiles will be targeted and will be split into two distinct areas shown in Figure 1.



Figure 1: The Caraíbas and Sidrônio (now named Canabrava) project areas showing priority target areas (dashed) for regional mapping, soil sampling and geophysical dataset review



The eastern target area of the Caraíbas project will receive a tightly spaced sample grid up to a maximum resolution of 100m x 50m surrounding the artisanal site. The western target area will receive a coarser resolution grid for sample spacing as it is considered early-stage with less documented historical exploration. This approach accelerates the turnaround of exploration data and helps to expedite vectoring toward potential lithium mineralisation.

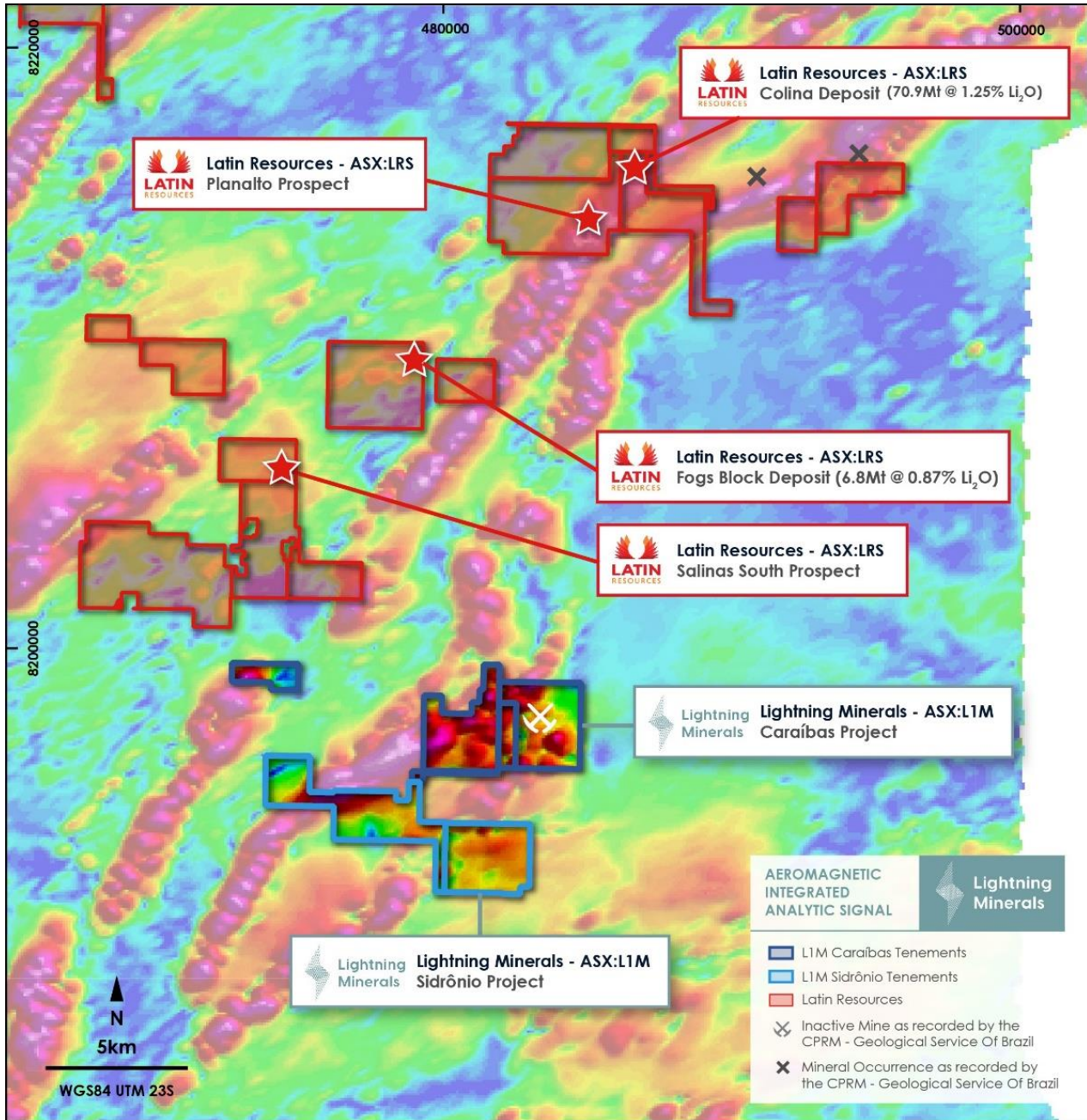
The collection of soil samples will utilise access tracks perpendicular to the regional aeromagnetic signature and structural regime to best target sites of structural dilation that may present the most suitable locations for the emplacement of pegmatites. This will facilitate mapping of outcrops that could have previously been hidden by vegetation. This will enable geologists to assess the surface for potential sub-cropping pegmatites which are known to leave particular mineral assemblage in floatstone contained within the saprolite profile above the Salinas Formation.

Geophysical Dataset Reprocessing

Reprocessing of existing Minas Gerais state regional geophysical datasets will be conducted in conjunction with the first pass regional exploration program. The resolution of the currently available imagery is insufficient to support the localised targeting of structures, the coarse resolution of the imagery can be seen in Figure 2.



Figure 2: The Minas Gerais state regional aeromagnetic geophysical image is shown below and exhibits a coarse resolution which can be optimised with reprocessing of existing data



The reprocessing exercise intends to refine the available data to support exploration targeting within the NE-SW magnetic lineaments indicating structural complexities. Reprocessing existing data is considered fast and cost effective and will inform a parallel piece of work of planning collection of high-resolution drone geophysical data. Future surveys will likely utilise drone technology as associated costs are dramatically reduced in comparison to helicopter-based survey work. Initial reinterpretation of existing data will also reduce the amount of drone survey work required as it will be focused on areas of higher interest.



The Caraíbas and Sidrônio (now named Canabrava) tenements are potentially part of a subparallel lithium domain and may be related to the same N-E regional structural lineaments that are observed at nearby known lithium Resources (Figure 2). Contradictory granite and metasediment interpreted geological contacts exist within the state bedrock geology datasets. These layers may not accurately represent the underlying geology satisfactory for targeting at a project scale. The presence of younger cover sequences are thought to have impacted the regional scale interpretations and now present an opportunity to refine and gain further understanding of the extents of the Salinas Formation.

The geophysics and regional field mapping exercises aim to suitably define geological contacts and may have a marked impact on target prioritisation. The distance of target areas from the granite boundaries plays an important role considering the genetic model of hard rock lithium deposits when they are derived from the nearby fertile parental granite suites that include S-type granitic bodies.

LIGHTNING EXPANDS LITHIUM POTENTIAL IN BRAZIL

(ASX ANNOUNCEMENT 14 August 2024)

- **Esperança Project location consolidates the existing land package in Brazil with identified pegmatite outcrops at Caraíbas and Sidrônio (now named Canabrava) lithium projects and located along clearly identified geophysical trends**
- **Acquisition is based on a 24-month option which allows for low-cost, phase 1 exploration strategies to prove prospectivity**
- **On-ground works have begun at the Caraíbas and Sidrônio (now named Canabrava) projects including ground reconnaissance, geophysics and soil sampling with a view to defining drill targets. Work programs will be extended to the Esperança project area**

The Esperança Project

The Esperança Project is located approximately 3km south-east of the Company's Sidrônio (now named Canabrava) project along the same geophysical trend that runs north-east to south-west as shown in Figure 5. These structural trends are analogous to the trends present at Latin Resources' (ASX: LRS) Colina deposit approximately 25km to the north-east. During a recent site visit in June 2024 multiple areas of interest were identified that will be the focus of further investigation. The Project is located in the prolific Salinas Formation which is thought to provide adequate rheological conditions suitable for the emplacement of late hydrothermal fluids and has proven to host multiple lithium Minerals Resources in the region. In similar geological settings, proximal to S-type granites, the Salinas Formation is known to host fertile lithium mineral bearing pegmatites. The Project also presents the opportunity for the Company to begin consolidation of its land position around the Caraíbas and Sidrônio (now named Canabrava) lithium projects.



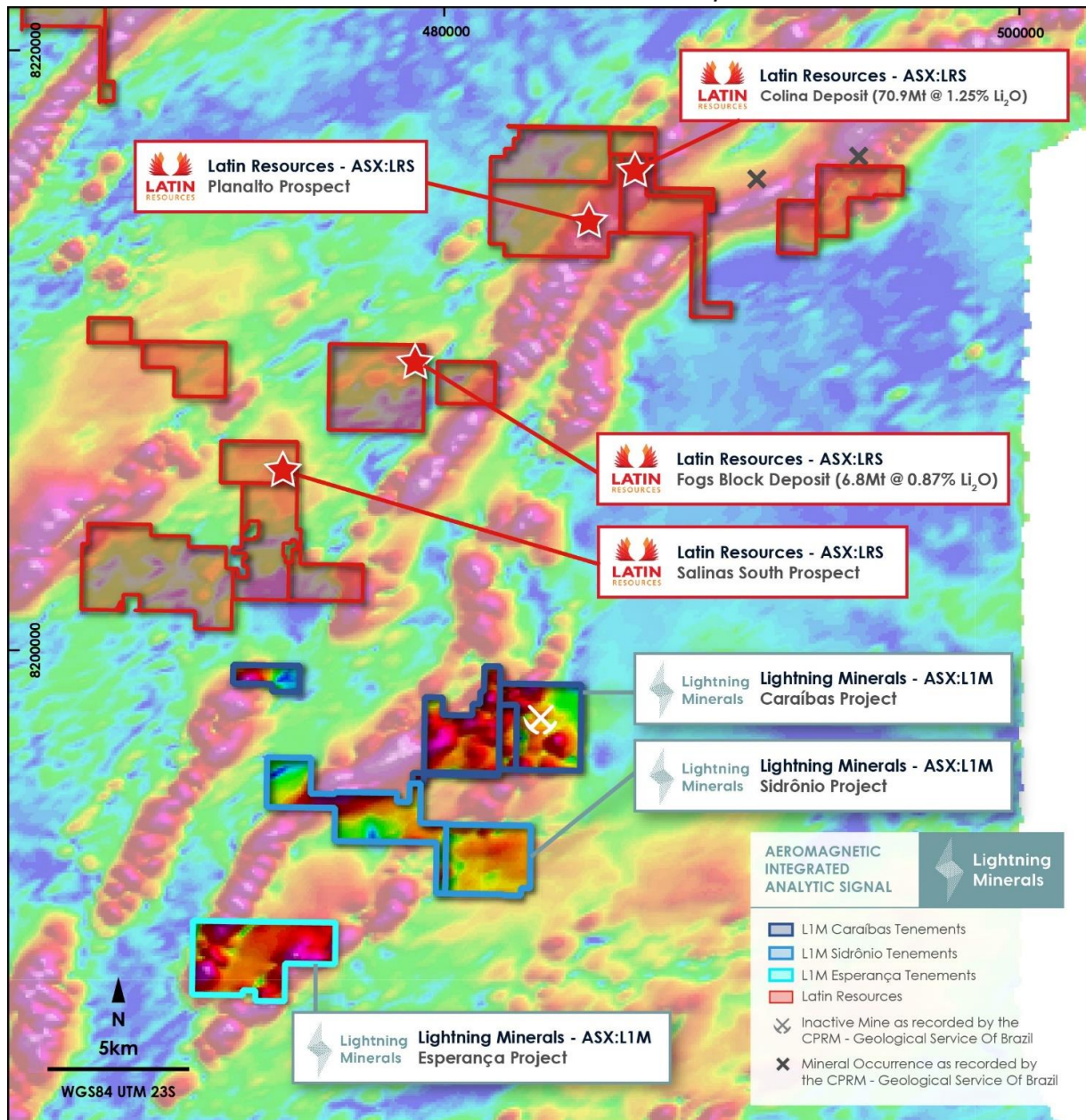
Figure 3: Esperança Project site trip in June 2024



Figure 4: Geology team at the Esperança Project during site trip in June 2024



Figure 5: Esperança, Caraíbas and Sidrônio (now named Canabrava) projects location and tenements plotted against publicly available analytic signal aeromagnetic image from Serviço Geológico do Brasil (Geological Service of Brazil), as first announced on 22 April 2024



Summary of Key Terms

The Company, via its wholly owned subsidiary Tigre Mineracao Ltda (**Tigre**), has entered into the Option Agreement with BRS pursuant to which BRS has granted the Company an option to acquire 100% of the rights over the Esperança Project held by BRS for a period of 24 months from the date of the Option Agreement (**Option**).

If the Company elects to proceed with the Option Exercise (defined below), it will acquire, via Tigre, a 100% interest in the Esperança Project. If the Company elects not to exercise the Option and



terminate the Option Agreement, the Company will forfeit all amounts paid to BRS to date and will not acquire any interest in the Esperança Project.

For the exclusive right until the 24-month anniversary of the Option Agreement to acquire the Esperança Project, the Company is to pay to BRS:

- a fixed amount of BRL\$100,000, with BRL\$50,000 paid upon signing of the Option Agreement (**Stage 1 Payment**) and BRL\$50,000 to be paid within 12 months from the start of the Option Agreement term (**Stage 2 Payment**); and
- a monthly amount of BRL\$5,000 for the 24-month term of the Option Agreement (**Monthly Payments**). If the Company elects to exercise the Option or terminates the Option at any time prior to the payment of all Monthly Payments, no remaining Monthly Payments shall be paid.

In the event that the Company elects to exercise the Option and proceed with the acquisition of the Esperança Project at any time prior to the 24-month anniversary of the Option Agreement (**Option Exercise**), the Company is required to pay to BRS:

- an amount of BRL\$1,000,000 (**Option Exercise Payment**) within 30 days of the Option Exercise; and
- a deferred milestone amount of BRL\$2,000,000 upon and subject to Tigre reporting a mineral resource estimate (of inferred or greater confidence) on the Esperança Project of at least 10Mt, reported in accordance with the JORC Code, with a grade of at least 1.3% of Li₂O (**Milestone Consideration**).

Table 1: Acquisition terms for the Esperança Project

Deal Terms	Quantity	Amount (BRL)	TOTAL (BRL)	TOTAL (AUD) ¹	Percentage of Total Deal Value (%)
Stage 1 Payment	1	50,000	50,000	13,500	1.6%
Stage 2 Payment (12 Months)	1	50,000	50,000	13,500	1.6%
Monthly Payment	24	5,000	120,000	32,400	3.7%
Option Exercise Payment	1	1,000,000	1,000,000	270,000	31.1%
Milestone Consideration - 10Mt @ 1.3% Li ₂ O	1	2,000,000	2,000,000	540,000	62.1%
			3,220,000.00	869,400.00	

Notes:

1. Based on a BRL:AUD exchange rate of 1.00:0.27 as at 8 August 2024.

Net Smelter Royalty

In the event that the Company elects to proceed with the Option Exercise, a 2.0% Net Smelter Royalty (NSR) is granted to BRS (**Royalty**). Half of the Royalty (1.0%) can be purchased at any time by the Company for BRL\$3,000,000 (~A\$800,000). The remaining 1.0% may be purchased at fair market terms, as determined by an independent auditing firm contracted by the Company.



Facilitator Shares

Subject to shareholder approval, 1,000,000 fully paid ordinary shares in the Company are intended to be issued to the transaction facilitator, Mr Leandro Gobbo for services provided in connection with the Option Agreement.

AUGER PROGRAM ASSAY RESULTS FOR MAILMAN HILL GOLD PROJECT

(ASX ANNOUNCEMENT 21 AUGUST 2024)

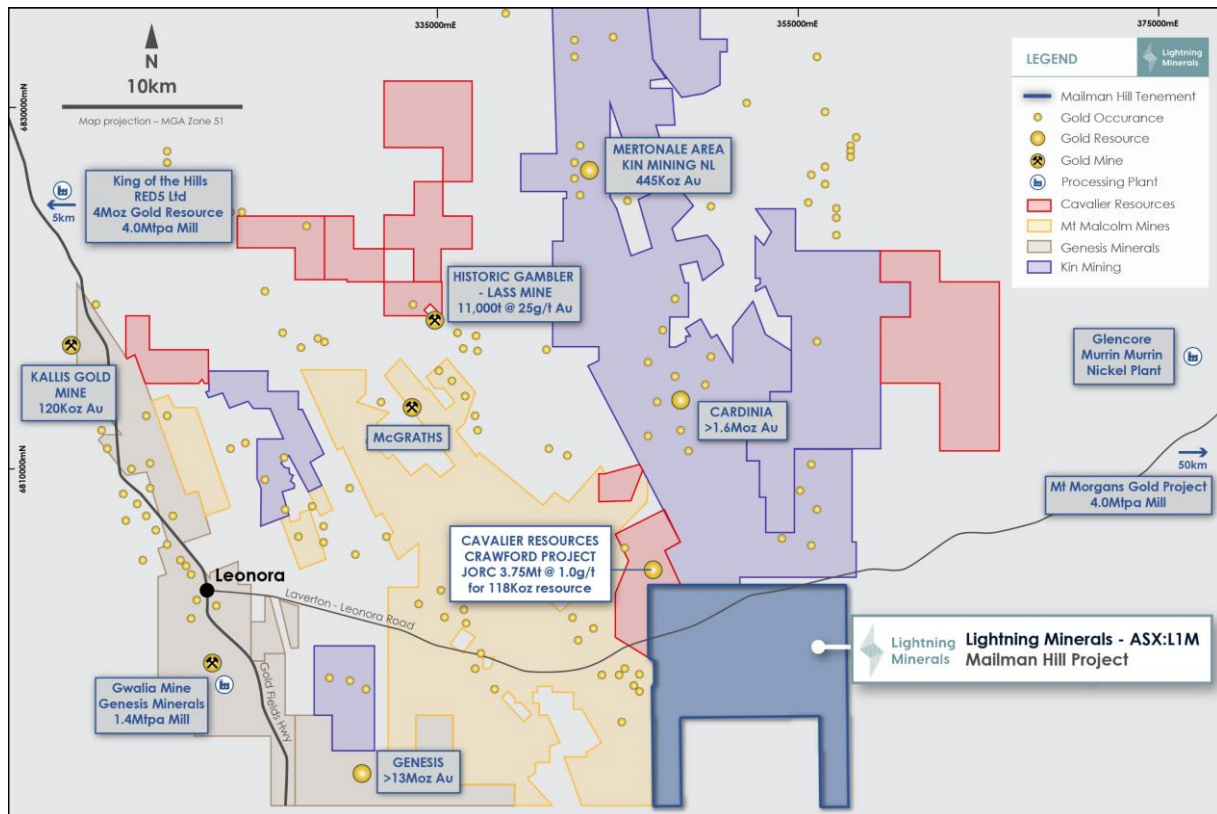
- **Program tested 9km of the prospective lithology within the Keith-Kilkenny Tectonic Zone immediately southeast of the Crawford Gold Project (ASX:CVR)**
- **Assays highlight three broad clustered areas with multiple results >15ppb Au that require follow up exploration.**
- **Peak UFF+ gold value of 141ppb Au returned from saprolite above Felsic Volcaniclastics of the Minerie Formation**

AUGER DRILLING STRATEGY FOR E37/1408 - MAILMAN HILL GOLD PROJECT

The Mailman Hill project is located adjacent to the southeast of Cavalier Resources (ASX:CVR). Recent exploration success has progressed the Crawford gold project beyond Prefeasibility studies and has successfully delineated a JORC gold resource of 3.74Mt @ 1.0g/t (0.5g/t cut off) for 117,800 ounces (Figure 6).

The Mailman Hill auger sampling program was designed to test the geophysical trend extensions over a spatial footprint of approximately 41km², including an 8km stretch of prospective strike extension south east of the Crawford project. Seven hundred and nineteen (719) auger samples have now been collected at average depths of 1.5 metres beneath alluvial cover. Samples were collected into kraft field sampling bags which were then sent to LabWest Minerals Analysis of Perth for analysis using the CSIRO developed Labwest UltraFine+™ (UFF+) analysis technique. The UFF+ technique was developed to test for low level pathfinder element anomalism through the cover sequences, the application of this technique is considered appropriate for the Mailman Hill gold project.

Figure 6: Mailman Hill Project location



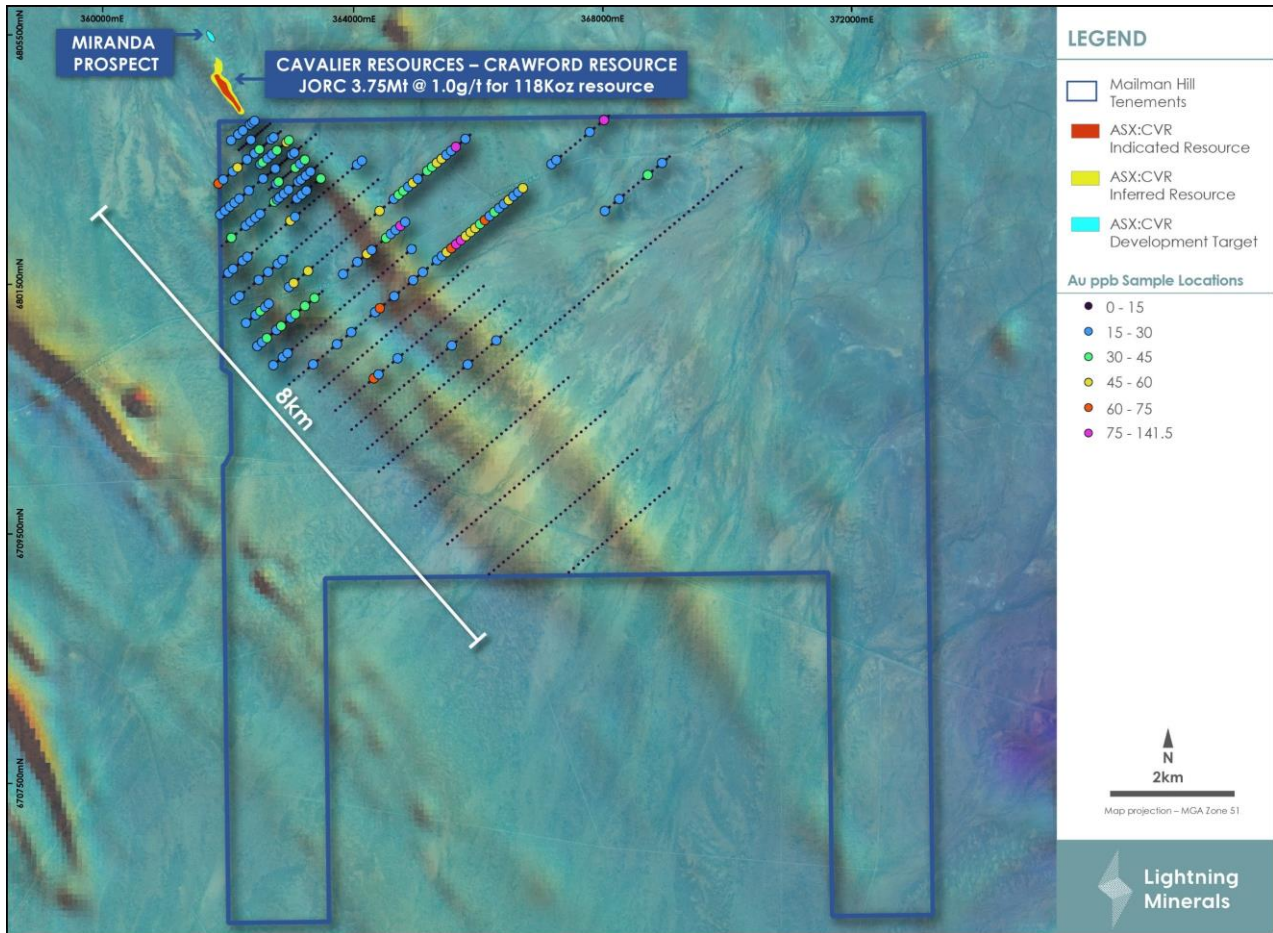
KEY ASSAY RESULTS

The UFF+ analytical method was selected as it can detect very subtle anomalies in transported cover where other traditional detection methods may be challenged. The UFF+ process involves a physical step to retain the fine microparticles of less than two microns in size as they have a greater surface area to test for the presence of adsorbed gold and other elements. Where metals can reasonably migrate to the surface in great enough concentrations, the UFF+ method is the best suited to expose even very low tenor response anomalism.

Results for the Mailman Hill auger program are encouraging, Au results show a concentration of broad low level (>15ppb Au) clusters in the north-western half of the auger program area (Figure 7).



Figure 7: Mailman Hill Project complete auger program Au assay results showing gold anomalism clustered in North-Western half of survey area



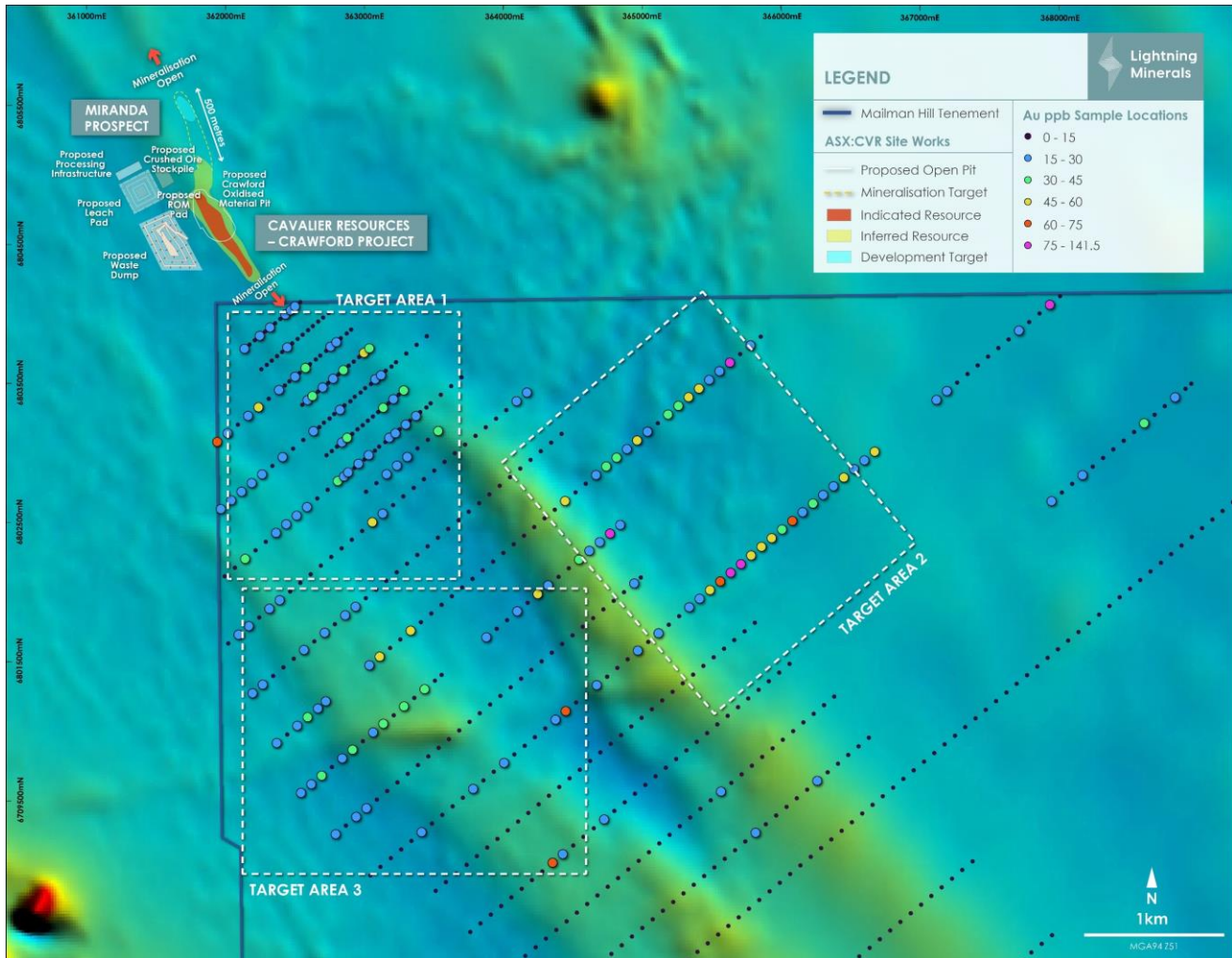
This concentration of results can be further subdivided into three areas above 15ppb Au. The response from the south-eastern half of the program may be further subdued due to the depth of the alluvial cover increasing in this area.

The peak Au value (141ppb Au) occurs within 'Target area 2' in sample MHAU00250 which is located approximately 3km east of the interpreted extensions of the Crawford project. The relationship between the peak gold values returned in this location will be investigated as a priority, as the elevated Au responses are more consistent along the two sample traverses present within 'Target area 2' as shown in Figure 8. The underlying geology in this location is interpreted as Felsic Volcaniclastics of the Minerie Formation, which may lie on the eastern contact of the broad eastern boundary of the Keith-Kilkenny Tectonic Zone (KKTZ). The KKTZ lineament is a major structural feature within the Eastern Goldfields Superterrane and has a strong association with various gold deposits within the region.

High resolution and targeted infill auger programs may be considered to improve the clarity of results for any Aircore drill target generation, and for follow up exploration works.



Figure 8: Mailman Hill Project Auger program Au results showing three broad Target areas for follow up exploration works



NEXT STEPS AND OTHER WORK PROGRAMS

A review of geochemical results including analysis of pathfinder elements to elucidate any subtle trends will be completed to aid in the drill targeting exercise. Small, targeted, and cost-effective infill auger programs may be considered prior to a decision on Aircore drill testing.

MT JEWELL PROJECT (100% L1M)

No further work has been conducted on the Mt Jewell project this Quarter.

MT BARTLE PROJECT (100% L1M)

Application for the Mt Bartle tenements is still pending. Data review and analysis is still ongoing and continues subsequent to the end of Quarter. Discussions regarding execution of heritage agreements are continuing.



PERMITTING, HERITAGE AGREEMENTS AND POW APPLICATIONS

All permitting and heritage agreements are in good standing with the exception being Mt Bartle where negotiations are ongoing.

PROJECT GENERATION

The Company has continued to review project opportunities during the Quarter and now holds highly prospective lithium targets in Minas Gerais, Brazil, Western Australia and Quebec, Canada.

Figure 9: Lightning Minerals' Brazilian tenements in regional context of the Lithium Valley region of Minas Gerais

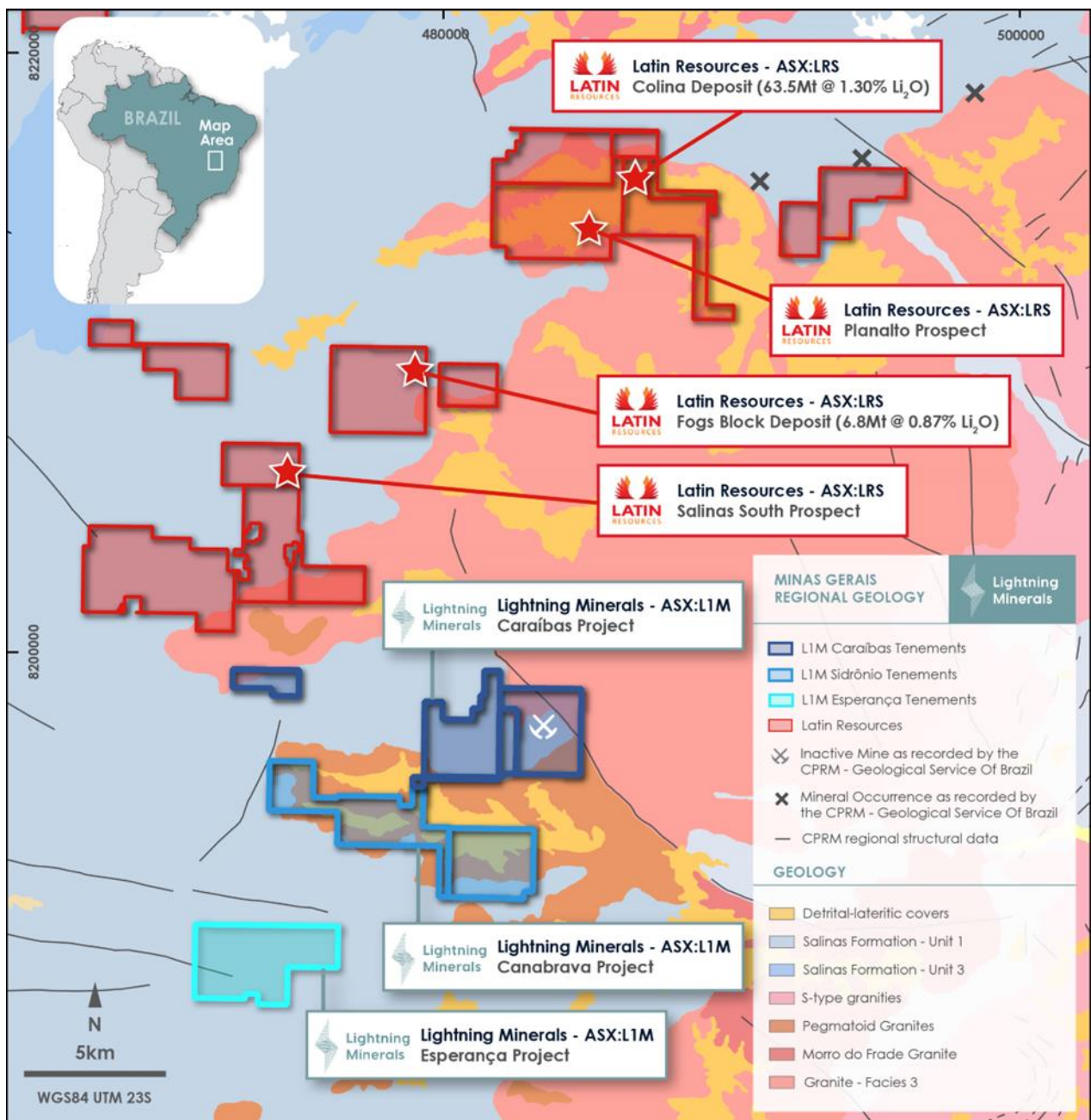




Figure 10: Lightning Minerals' Australian project tenement summary

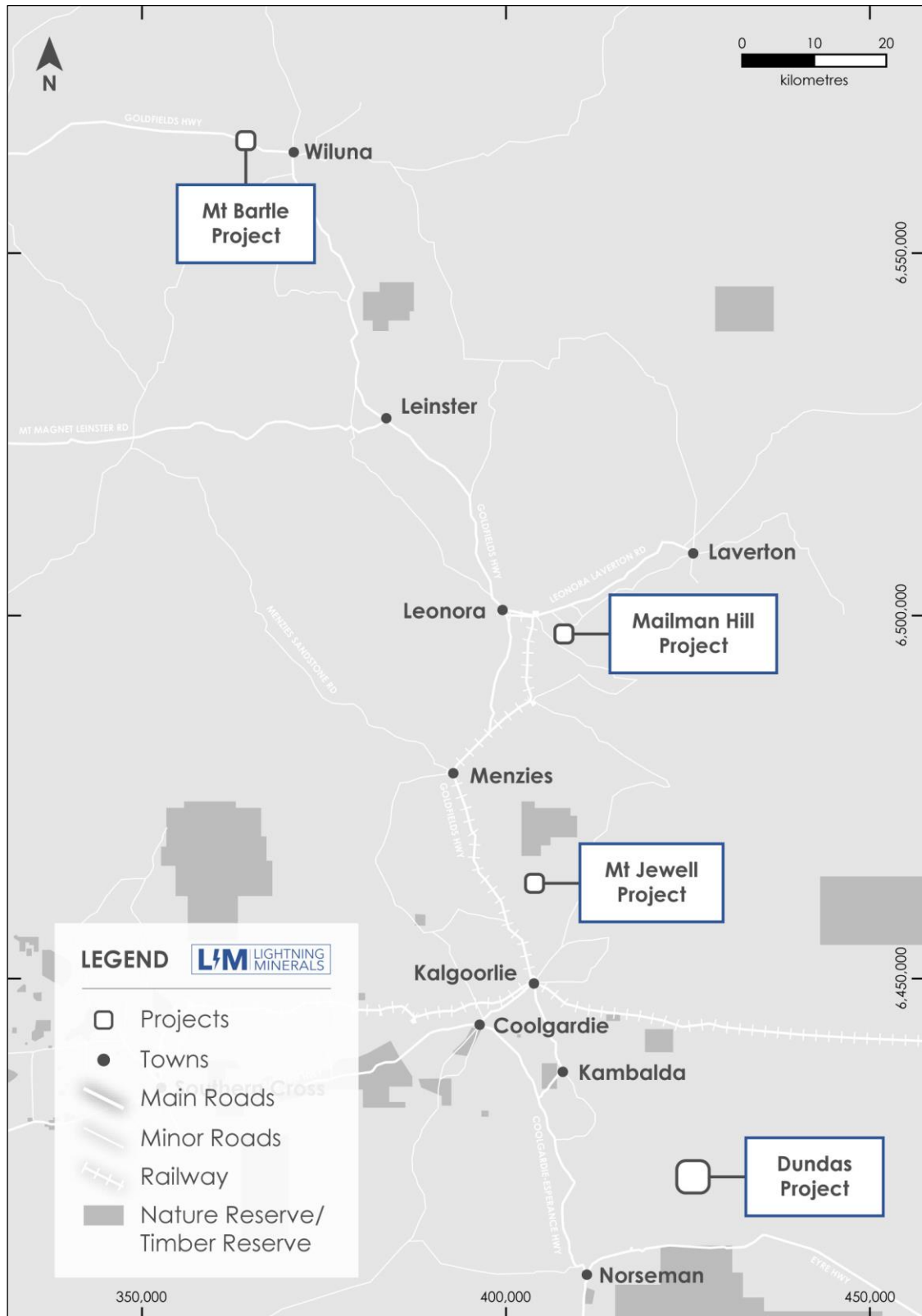




Figure 11: Location of Dundas project tenements

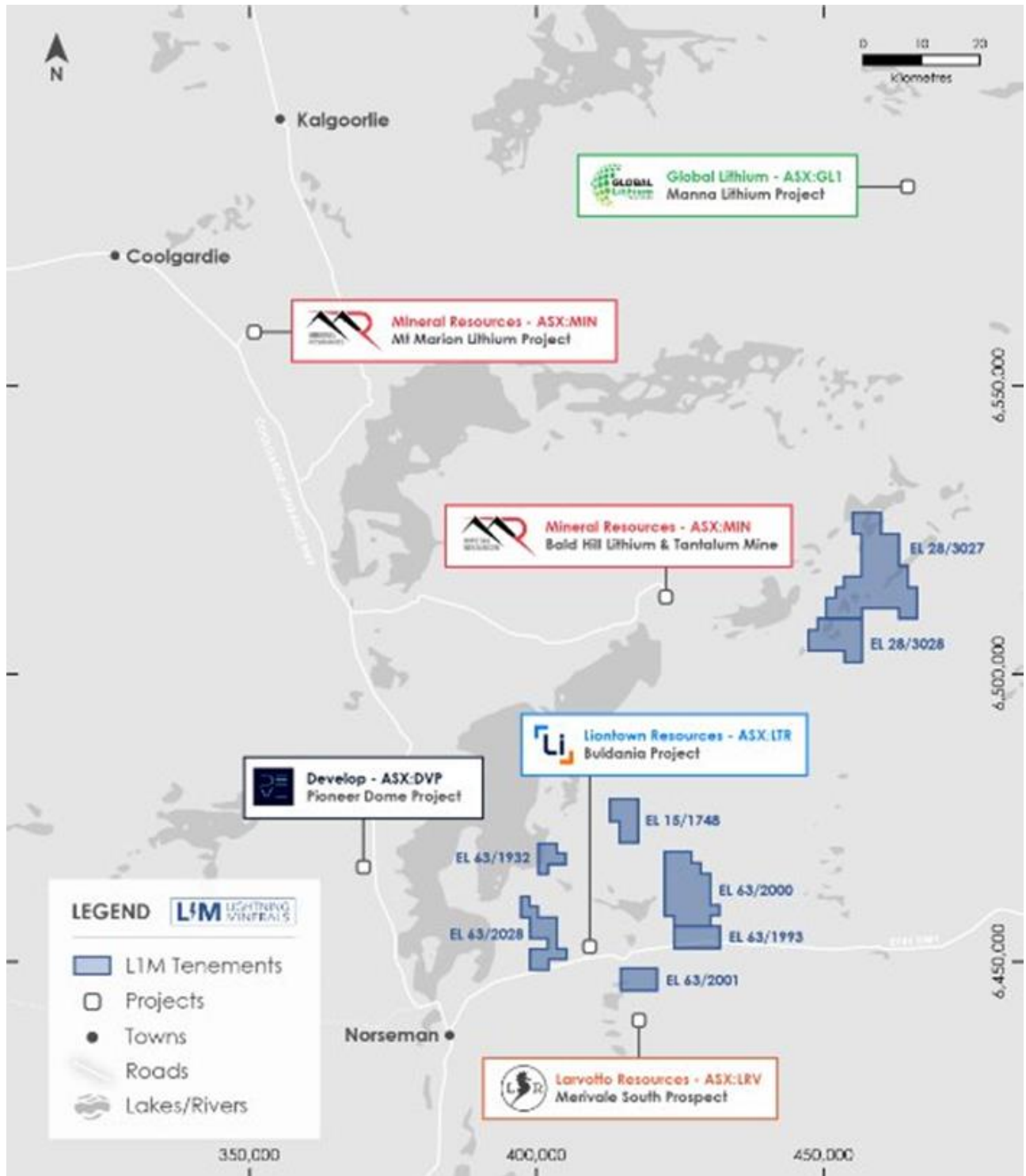
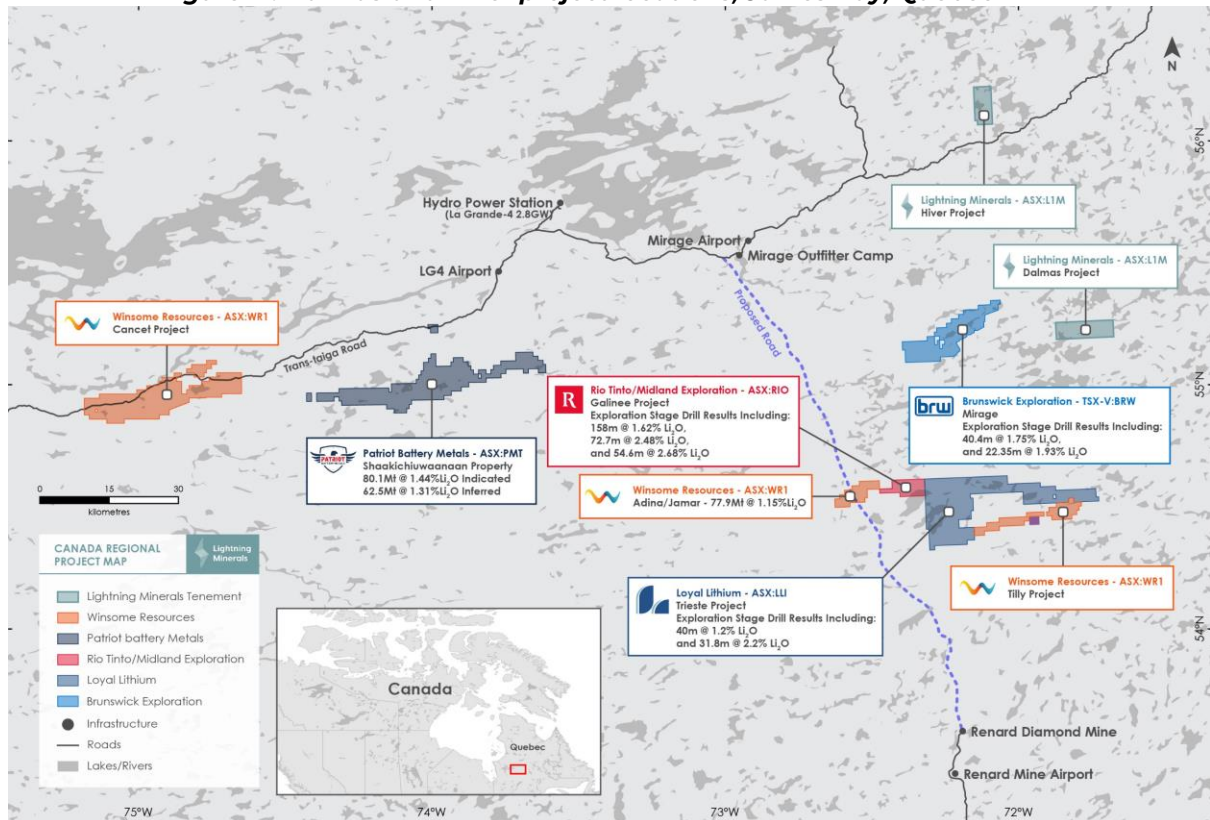




Figure 12: Dalmas and Hiver project locations, James Bay, Quebec





FINANCE

EXPLORATION EXPENDITURE

The Company spent A\$155K on direct exploration activities during the period, focused principally on the Dundas Projects, establishing works for Mailman Hill Project and data review of other projects. The Company has cash and cash equivalents of A\$2.625 Million at 30 September 2024.

QUARTERLY USE OF FUNDS

Under ASX listing rule 5.3.4 the company presents its quarterly use of funds against its IPO Prospectus projections as shown in Table 2.

Table 2: Use of funds against IPO prospectus projection

Expenditure	Prospectus	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	TOTAL
Exploration (A\$) ¹	4,900,000	129,000	574,000	217,000	793,000	217,000	227,000	155,000	149,000		2,461,000
Working Capital (A\$) ²	1,374,000	314,000	363,000	352,000	373,000	453,000	265,000	346,000	289,000		2,753,000
Costs of Offer (A\$) ³	726,000	486,000	34,000	21,000	2	0	0	108,000	26,000		675,002

¹includes items 1.2(a) and 2.1(d) from Appendix 5B, ²includes items 1.2(d) and 1.2(e) from Appendix 5B, ³includes item 3.4

CHANGE IN DIRECTOR'S INTERESTS

There were no changes of Director's interests during the Quarter.

FINANCING

No financing or capital raises occurred during the Quarter.

OTHER DISCLOSURES

As disclosed under item 6.1 in the Appendix 5B and under ASX listing rule 5.3.5, the Company made payments for a total consideration of A\$98k relating to payments for Executive and Non-Executive Directors for Director's normal monthly fees and undertaking additional duties to support corporate and exploration activities.

CAPITAL STRUCTURE

The capital structure at 30 September 2024 was:

Ordinary Shares

103,328,319 Ordinary Shares

Options

37,442,829 L1MO : Listed Options (each exercisable at A\$0.25 each expiring 13/03/28)

6,000,000 Options (each exercisable at A\$0.105 each expiring 18/06/27)

5,450,000 Options (each exercisable at A\$0.25 each expiring 27/09/27)

5,000,000 Options (each exercisable at A\$0.25 each expiring 14/11/26)

80,000 Options (each exercisable at A\$0.30 each expiring 06/04/27)

110,000 Options (each exercisable at A\$0.40 each expiring 06/04/27)

140,000 Options (each exercisable at A\$0.50 each expiring 06/04/27)



Performance Shares

4,800,000 Class A Performance Rights Restricted (each vest upon 25 cent VWAP expiring 18/11/2027)

250,000 Class B Performance Rights (each vest upon 50 cent VWAP expiring 23/11/28)

500,000 Class C Performance Rights (each vest upon 75 cent VWAP expiring 23/11/28)

500,000 Class D Performance Rights (each vest upon \$1.00 VWAP expiring 23/11/28)

14,285,714 Class E Performance Rights (each vest upon Resource of at least 5Mt @ 1.00% Li20 for Caraíbas or Sidrônio (now named Canabrava) project expiring 18 June 2027)

14,285,714 Class F Performance Rights (each vest upon Resource of at least 10Mt @ 1.00% Li20 for Caraíbas or Sidrônio (now named Canabrava) project expiring 18 June 2028)

11,428,571 Class G Performance Rights each vest upon Resource of at least 30Mt @ 1.00% Li20 for Caraíbas or Sidrônio (now named Canabrava) project expiring 18 June 2029)

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

-ends



ABOUT LIGHTNING MINERALS

Lightning Minerals is a mineral exploration company, listed on the Australian Securities Exchange (ASX:L1M) and focused on the exploration of lithium and critical minerals. The recent acquisition of the Caraíbas, Sidrônio (now Canabrava) and Esperança lithium projects in Minas Gerais, Brazil are potentially transformational to the Company's success in the lithium sector. The Company also owns the Dundas lithium project in the prolific Dundas region of Western Australia and the Dalmas and Hiver lithium projects in Quebec, Canada, another significant and evolving lithium region globally. The Company also holds other projects in Western Australia which include Mt Jewell, Mt Bartle and Mailman Hill which are prospective for base metals and critical minerals.

FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

COMPETENT PERSONS STATEMENT

The information contained herein that relates to exploration results is based on information compiled or reviewed by Mr Jarrod Woodland, who is a Competent Person and a member of the Australasian Institute of Mining and Metallurgy. Mr Woodland is a full-time employee of the Company. Mr Woodland has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodland consents to the inclusion of his name in the matters based on the information in the form and context in which it appears. Mr Woodland holds options in Lightning Minerals.

REFERENCES TO PREVIOUS ANNOUNCEMENTS

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, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



APPENDIX 1 - SCHEDULE OF TENEMENTS AS AT 30 SEPTEMBER 2024

AUSTRALIAN TENEMENTS

Project	Tenement	Status	Area (km ²)	Grant Date	Expiry Date	Annual Rent (A\$)	Annual Expenditure (A\$)	Royalty	Ownership
Dundas South	E15/1748	Granted	29.13	6/11/2020	05/11/2025	2,750	20,000	1% NSR	100%
	E63/1932	Granted	17.01	30/09/2019	19/09/2024	1,650	20,000	1% NSR	100%
	E63/1993	Granted	29.07	15/05/2020	14/05/2025	2,750	20,000	1% NSR	100%
	E63/2000	Granted	93.10	23/10/2020	22/10/2025	8,800	32,000	1% NSR	100%
	E63/2001	Granted	23.24	23/10/2020	22/10/2025	2,200	20,000	1% NSR	100%
	E63/2028	Granted	46.50	14/05/2021	13/05/2026	2,448	20,000	1% NSR	100%
Dundas North	E28/3027	Granted	160.84	17/05/2021	06/05/2026	8,415	55,000	1% NSR	100%
	E28/3028	Granted	55.51	17/05/2020	16/05/2026	2,907	20,000	1% NSR	100%
Mt Jewell	E27/566	Granted	8.89	8/11/2016	07/11/2026	2,133	30,000	1.5% NSR	100%
Mailman Hill	E37/1408	Granted	101.83	12/05/2021	11/05/2026	5,202	34,000	1% NSR	100%
Mt Bartle	E53/2151	Pending	193.62	(01/10/2020)	-	-	-	1% NSR	100%
	E53/2159	Pending	78.33	(08/09/2020)	-	-	-	1% NSR	100%
	E53/2147	Pending	124.98	(18/12/2020)	-	-	-	1% NSR	100%

*Applications for Mt Bartle tenements pending

CANADIAN TENEMENTS - DALMAS PROJECT

Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (C\$)	Annual Expenditure (C\$)	Royalty	Ownership
Dalmás	2699192	Granted	51,19	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699193	Granted	51,19	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699194	Granted	51,19	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699195	Granted	51,19	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699196	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699197	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699198	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699199	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699200	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699201	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699202	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699203	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699204	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699205	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699206	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699207	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699208	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699209	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699210	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699211	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699212	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%



Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (C\$)	Annual Expenditure (C\$)	Royalty	Ownership
	2699213	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699214	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699215	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699216	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699217	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699218	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699219	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699220	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699221	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699222	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699223	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699224	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699225	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699226	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699227	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699228	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699229	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699230	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699231	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699232	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699233	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699234	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699235	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699236	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699237	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699238	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699239	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699240	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699241	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699242	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699243	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699244	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699245	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699246	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699247	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699248	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699249	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699250	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699251	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699252	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699253	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699254	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699255	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699256	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699257	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699258	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699259	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699260	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%



Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (C\$)	Annual Expenditure (C\$)	Royalty	Ownership
	2699261	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699262	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699263	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699264	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699265	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699266	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699267	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699268	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699269	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699270	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699271	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699272	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699273	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699274	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699275	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2700192	Granted	51.15	13/12/2022	12/12/2025	\$170	\$135	2%	100%
	2700193	Granted	51.15	13/12/2022	12/12/2025	\$170	\$135	2%	100%
	2700194	Granted	51.15	13/12/2022	12/12/2025	\$170	\$135	2%	100%
	2700195	Granted	51.15	13/12/2022	12/12/2025	\$170	\$135	2%	100%
	2702316	Granted	51.15	19/12/2022	18/12/2025	\$170	\$135	2%	100%
	2702317	Granted	51.15	19/12/2022	18/12/2025	\$170	\$135	2%	100%
	2702318	Granted	51.15	19/12/2022	18/12/2025	\$170	\$135	2%	100%
	2702319	Granted	51.15	19/12/2022	18/12/2025	\$170	\$135	2%	100%

CANADIAN TENEMENTS - HIVER PROJECT

Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (CAD)	Annual Expenditure (CAD)	Royalty	Ownership
Hiver	2699127	Granted	50.67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699128	Granted	50.67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699129	Granted	50.67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699130	Granted	50.67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699131	Granted	50.67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699132	Granted	50.67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699133	Granted	50.66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699134	Granted	50.66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699135	Granted	50.66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699136	Granted	50.66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699137	Granted	50.66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699138	Granted	50.66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699139	Granted	50.66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699140	Granted	50.65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699141	Granted	50.65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699142	Granted	50.65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699143	Granted	50.65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699144	Granted	50.65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699145	Granted	50.65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699146	Granted	50.65	12/12/2022	11/12/2025	\$170	\$135	2%	100%



Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (CAD)	Annual Expenditure (CAD)	Royalty	Ownership
	2699147	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699148	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699149	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699150	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699151	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699152	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699153	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699154	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699155	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699156	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699157	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699158	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699159	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699160	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699161	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699162	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699163	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699164	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699165	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699166	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699167	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699168	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699169	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699170	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699171	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699172	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699173	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699174	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699175	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699176	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699177	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699178	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699179	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699180	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699181	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699182	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699183	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699184	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699185	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699186	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699187	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2714299	Granted	49,51	2/02/2023	1/02/2026	\$170	\$135	2%	100%



BRAZILIAN TENEMENTS

Project	Tenement	Status	Area (km ²)	Grant Date	Notice of Beginning of Research Work	Annual Rent Per Ha (R\$)	Agreement	Royalty	Ownership
Caraibas	830.313/2014	Granted	28.34	13/08/2015	02/12/2015	6.13	Option	Nil	Caraibas Granito Mineracao Exportacao e Importacao Ltda
	831.514/2018	Granted	176.41	21/02/2022	22/02/2022	6.13	Option	Nil	Caraibas Granito Mineracao Exportacao e Importacao Ltda
	832.041/2011	Granted	716.85	18/07/2011	11/08/2011	6.13	Option	Nil	Caraibas Granito Mineracao Exportacao e Importacao Ltda
	831.424/2013	Granted	677.17	29/08/2013	05/09/2013	6.13	Option	Nil	Caraibas Granito Mineracao Exportacao e Importacao Ltda
	832.763/2014	Granted	134.56	20/04/2016	31/05/2016	6.13	Option	Nil	Caraibas Granite Mineracao Exportacao e Importacao Ltda
Sidrônio (now named Canabrava)	830.439/2015	Granted	705.76	17/02/2017	05/04/2017	6.13	Option	1%	Sidronio Teixeira Filho
	830.440/2015	Granted	932.63	17/02/2017	05/04/2017	6.13	Option	1%	Sidronio Teixeira Filho
Esperança	832.428/2014	Granted	998.75	26/10/2016	14/11/2016	6.13	Option	2%	Brs Hill Stones Mineração E Transportes Ltda

APPENDIX 5B

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

Name of entity

LIGHTNING MINERALS LTD

ABN

40 656 005 122

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(27)	(27)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(164)	(164)
	(e) administration and corporate costs	(125)	(125)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (payments in relation to option agreements in Brazil)	(43)	(43)
1.9	Net cash from / (used in) operating activities	(344)	(344)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(122)	(122)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(122)	(122)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(26)	(26)
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	(26)	(26)

4.	Net increase / (decrease) in cash and cash equivalents for the period	(492)	(492)
4.1	Cash and cash equivalents at beginning of period	3,121	3,121
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(344)	(344)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(122)	(122)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(26)	(26)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(4)	(4)
4.6	Cash and cash equivalents at end of period	2,625	2,625

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	2,623	3,119
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Trust Account)	2	2
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,625	3,121

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

98

-

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

Payments in 6.1 relate to Director fees and salaries

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.</i> <i>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)	(344)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(122)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(466)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,625
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	2,625
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	5

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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

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

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

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: 24 October 2024

Authorised 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.