

SEPTEMBER 2024 QUARTERLY ACTIVITIES REPORT

CORPORATE

- Acquired and completed the acquisition of Penny South Gold Project in Western Australia
- Completed a \$2.0M capital raise
- Change of company name to Strata Minerals Limited and new ASX code (ASX:SMX)

PENNY SOUTH GOLD PROJECT – WA

- Strata acquired and completed the acquisition of the Penny South Gold Project in WA (100% ownership) which significantly bolsters West Australian Gold Exploration portfolio
- The Penny South Gold Project (“Penny South Project”) located in a world class gold district and ~550m south of one of Australia’s highest grade producing gold mines (“Penny”), owned and operated by Ramelius Resources Limited (ASX:RMS) (“Ramelius”):
 - Penny Mine Project (Penny West/Penny North) is estimated to currently contain 320,000t of ore at a grade of 21g/t Au (220,000oz Au)¹
 - The Penny North deposit of 569,000t at 16.8g/t (306,000oz) was discovered by Spectrum Metals Limited and subsequently subject to takeover by Ramelius for >\$200M during 2020², with that deposit now being mined and extended
- The Penny West Shear continues south into the Penny South Project with ~2.5km of strike contained within the Company’s Penny South Project
- Average historical drill hole depth across the Penny South Project is ~42m, with only 18 holes deeper than 100m and 7 holes deeper than 200m, with no diamond drilling
- Historic drilling within Penny South Project has encountered various significantly anomalous intersections of gold mineralisation
- Compilation and review of all geological, geochemical and historic drill hole data commenced and ongoing

ELLIOT LAKE URANIUM PROJECT – ONTARIO

- Strata completed a maiden field reconnaissance program designed to give an initial geological assessment of the multiple high priority uranium targets recently defined by geophysical geological data reviews
- The reconnaissance work confirmed the presence of the targeted conglomerates and sandstones and identified anomalous rock outcrop with best results of³:

¹ Refer ASX.RMS: 2 September 2024: 2024 Resources and Reserves Statement

² Refer ASX:RMS announcement 10th February 2020 “Ramelius makes Recommended Takeover Offer for Spectrum Metals”

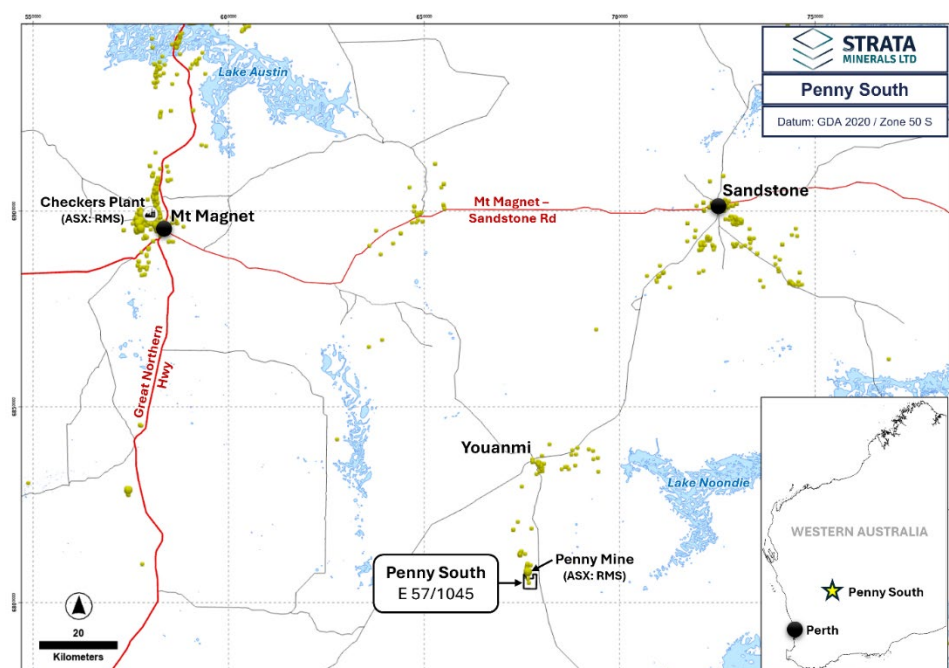
³ Refer Strata’s ASX.SMX announcement 24 October 2024 “Uranium Confirmed from Initial Field Exploration”

- **175.7 ppm U₃O₈ and 706.4 ppm TREO** (sample EL-036: Black sandstone, Pronto West target, Blind River Claim Block).
- **162.1 ppm U₃O₈ and 592.6 ppm TREO** (sample EL-066: Green conglomeratic sandstone, Crazy Lake target, Quirke West Claim Block).
- **2,941.2 ppm TREO** (sample EL-018: Conglomerate, Kirkpatrick Lake target, Kirkpatrick Claim Block).
- **1,519.8 ppm TREO** (sample EL-019: Conglomerate, Kirkpatrick Lake target, Kirkpatrick Claim Block).
- A newly identified, ~2.2km-long U²/Th ratio radiometric anomaly within the Company's Blind River Claim Block
- The Company is currently reviewing and assessing the field work and sample data to help determine the next phase of exploration at the Project.

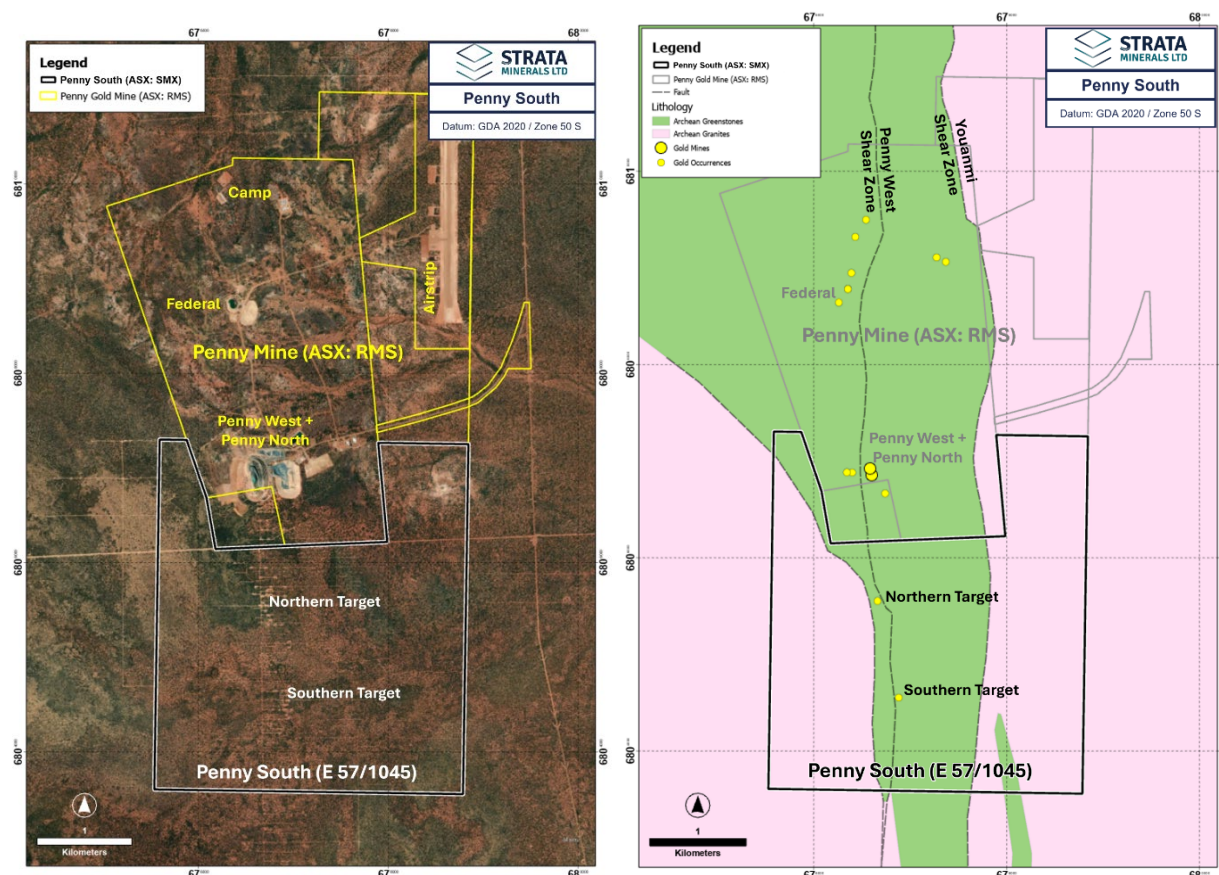
Strata Minerals Limited ("Strata", "SMX" or "The Company") is pleased to report on what was a pivotal quarter for the Company and on activities at the 100%-owned Penny South Gold Project ("**Penny South**") in WA, the Elliot Lake Uranium Project ("**Elliot Lake**") in Ontario, Canada, the Dalwallinu Nickel-Copper-PGE Project ("**Dalwallinu Project**") in West Yilgarn, WA and the Biranup Gold Project ("**Biranup Project**") in the Albany-Fraser Orogen (AFO), WA, for the quarter ended 30 September 2024 ("**Quarter**").

PENNY SOUTH GOLD PROJECT, WESTERN AUSTRALIA

The Penny South Gold Project (E57/1045) (**Map 1**) was acquired and completed (see Strata ASX announcement 30th August 2024 "Acquisition of Penny South Gold Project, WA"; 27th Sept 2024 "Completion of Penny South Gold Project Acquisition", and 8th October "Completion of Penny South Gold Project Acquisition – Revised") during the quarter and is situated only 550m south of Ramelius' operating Penny West/North gold mine project (**Map 2**), which is estimated to contain 320,000t of ore at 21g/t Au (220,000oz Au) ASX Release (RMS: 2 September 2024: 2024 Resources and Reserves Statement) ("Penny"). SMX's Penny South Gold Project captures a ~2.5km strike extension of the Penny West Shear immediately south of Ramelius' Penny deposits, southern Youanmi Greenstone Belt (**Map 3**).



Map 1: Location of the Penny South Project (E57/1045).



Map 2: SMX's Penny South Project (E57/1045) immediately south of the high-grade Penny West/North (Penny) Gold Mine owned and operated by Ramelius Resources Limited (ASX:RMS).

Map 3: Local geology highlighting the Penny West Shear Zone at the Penny South Project (E57/1045)

As at the Penny deposits, tenement E57/1045 contains limited outcrop and with the prospective bedrock almost everywhere overlain by 1-30m of windblown sand and other sediments.

Historic drilling at the Penny South Project has encountered various significantly anomalous intersections of gold mineralisation, which are currently being compiled and assessed. Over 1,000 drill holes have been completed within E57/1045, mostly RAB and AC holes with RC holes accounting for less than 5% of the drill holes. The average downhole length of the historic drill holes within the Penny South Project is ~42m with only 18 holes deeper than 100m and 7 holes deeper than 200m. There has been no diamond drilling completed at the Penny South Project.

Spectrum Metals Limited, which owned the Penny West Project prior to being taken over by Ramelius in 2020 for ~\$215M, reported outstanding exploration success at Penny North and at the southern end of the Penny West pit within deeper drill holes beneath cover. Strata intends to utilise a similar exploration strategy to reinterpret all available data and to test targets at depth.

The Company is currently undertaking a comprehensive compilation and interpretation of all work completed at the Penny South Project by the former owners. Data compilation and interpretation are expected to conclude shortly, with an update anticipated to be provided imminently.

ELLIOT LAKE URANIUM PROJECT – ONTARIO, CANADA

Background

The Elliot Lake Uranium Project comprises 41 multi-cell mining claims across five claim blocks, namely Quirke West, Blind River, Kirkpatrick, Inspiration and Whiskey, for a total area of ~180km² (Map 4). The Project is considered to have excellent uranium and rare earth (REE) prospectivity, has year-round access, and is close to infrastructure and service centres, electrical and water supplies and the world's largest commercial uranium refinery at Blind River, operated by uranium major Cameco Corporation.

At Elliot Lake, the Company is targeting conglomerate-hosted uranium and REE mineralisation along the underexplored interpreted extensions to the historic, major uranium mining centre at Elliot Lake which historically produced >360Mlbs U₃O₈ from 13 underground mines⁴. The targeted uranium mineralisation style is stratabound and consequently relatively continuous and predictable. The known deposits typically have excellent lateral and down-dip grade and thickness continuity, providing potential for large-scale deposits.

Activities during the Quarter

During the quarter, the Company completed a maiden field reconnaissance program at the Project, including mapping and sampling. The purpose of the program was to give an initial geological assessment of the claimed areas, determine access for a potential future drilling program, and assess the multiple high priority uranium targets that were defined at the Project by re-processing of geophysical data combined with recent geological data review. The

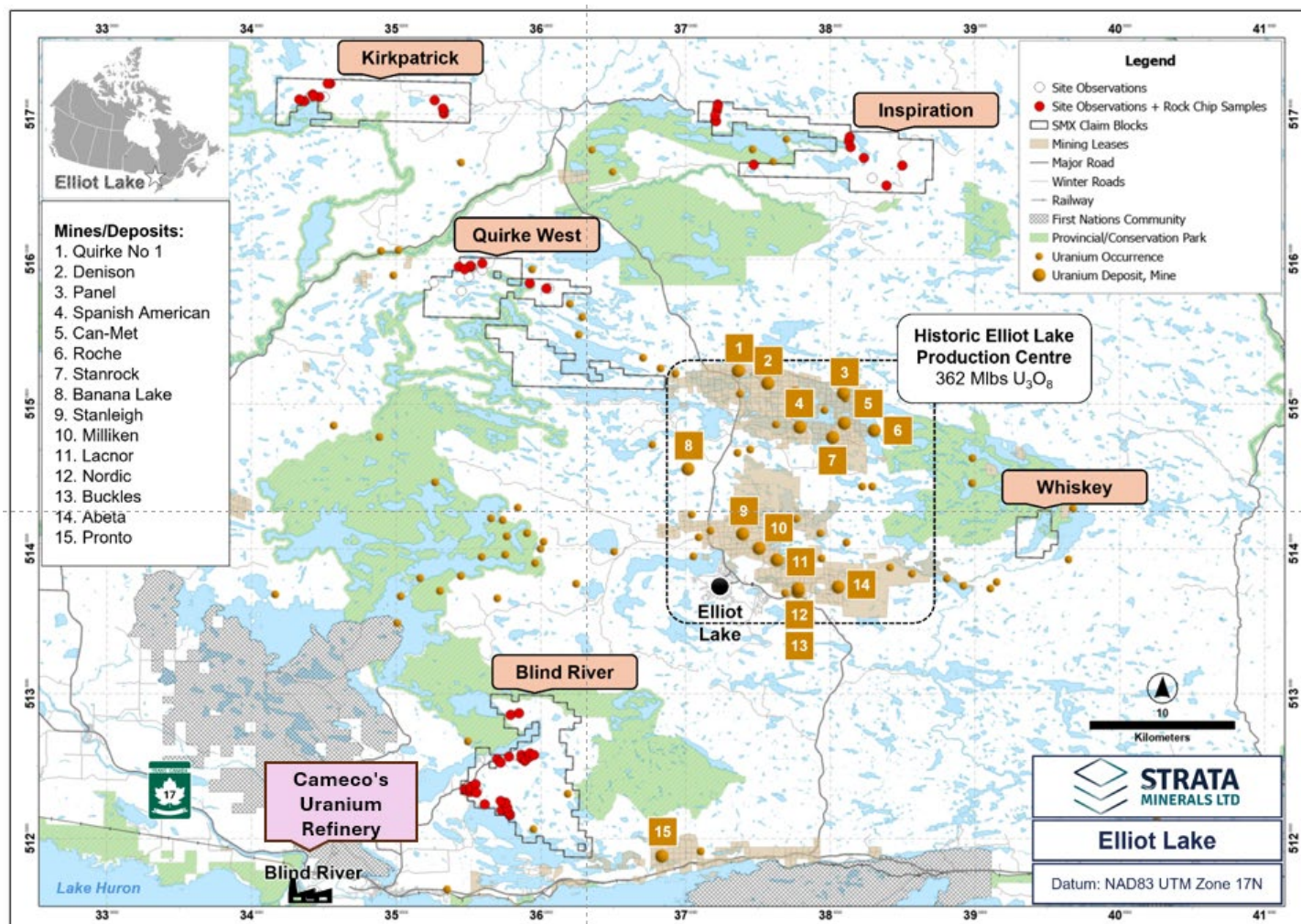
⁴ Workman et al. (2013): Update report on the Appia Energy Corp uranium-rare earth property, Elliot Lake district, north-central Ontario, Canada. Watts, Griffiths and McQuat Limited Consulting Geologists and Engineers, Toronto, 30 July 2013, 100 p.

geophysical data reprocessing highlighted prominent U^2/Th ratio radiometric anomalism both within, and interpreted to trend into, the Company's Kirkpatrick, Inspiration and Quirke West Claim Blocks where uranium anomalism and mineralisation have been identified by previous explorers (see Strata ASX announcements dated 21st February 2024 and 30 May 2024).

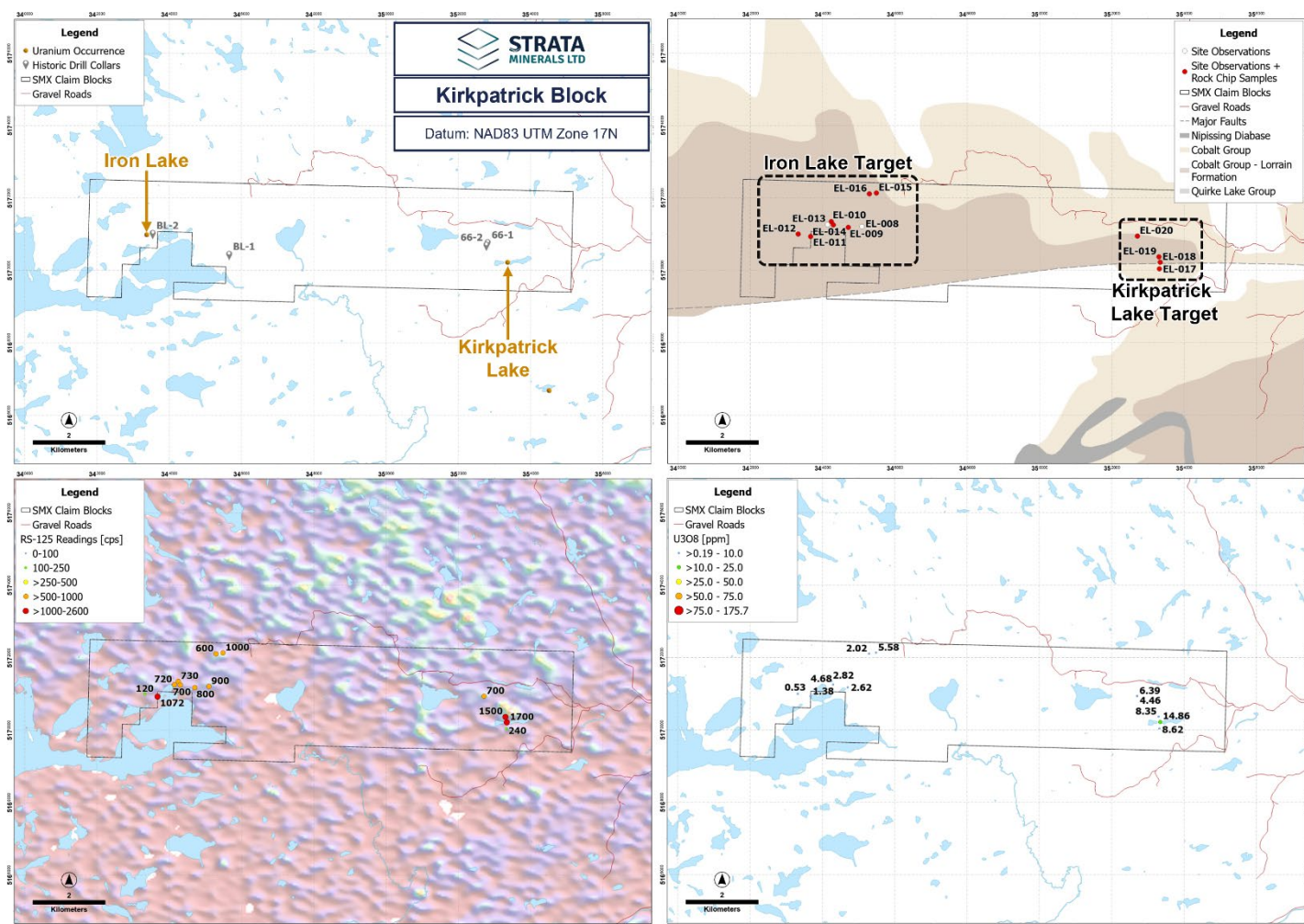
Given the large size of the Elliot Lake Uranium Project, Strata's initial field reconnaissance focused on areas of interest within the Quirke West, Blind River, Kirkpatrick and Inspiration claim blocks that are readily accessible from the town of Elliot Lake via well-maintained sealed and gravel roads.

A total of 72 sites were visited (Map 4) and assessed utilising a RS-125 handheld gamma-ray spectrometer by Radiation Solutions Inc, which served to efficiently locate radioactive outcrops for sampling (Maps 5-8). From these sites, 61 rock chip samples were collected and dispatched for analysis at ALS Laboratories in Sudbury, Ontario, using lithium-borate fusion and ICP-MS finish (code ME-MS81-U) capturing 32 chemical elements.

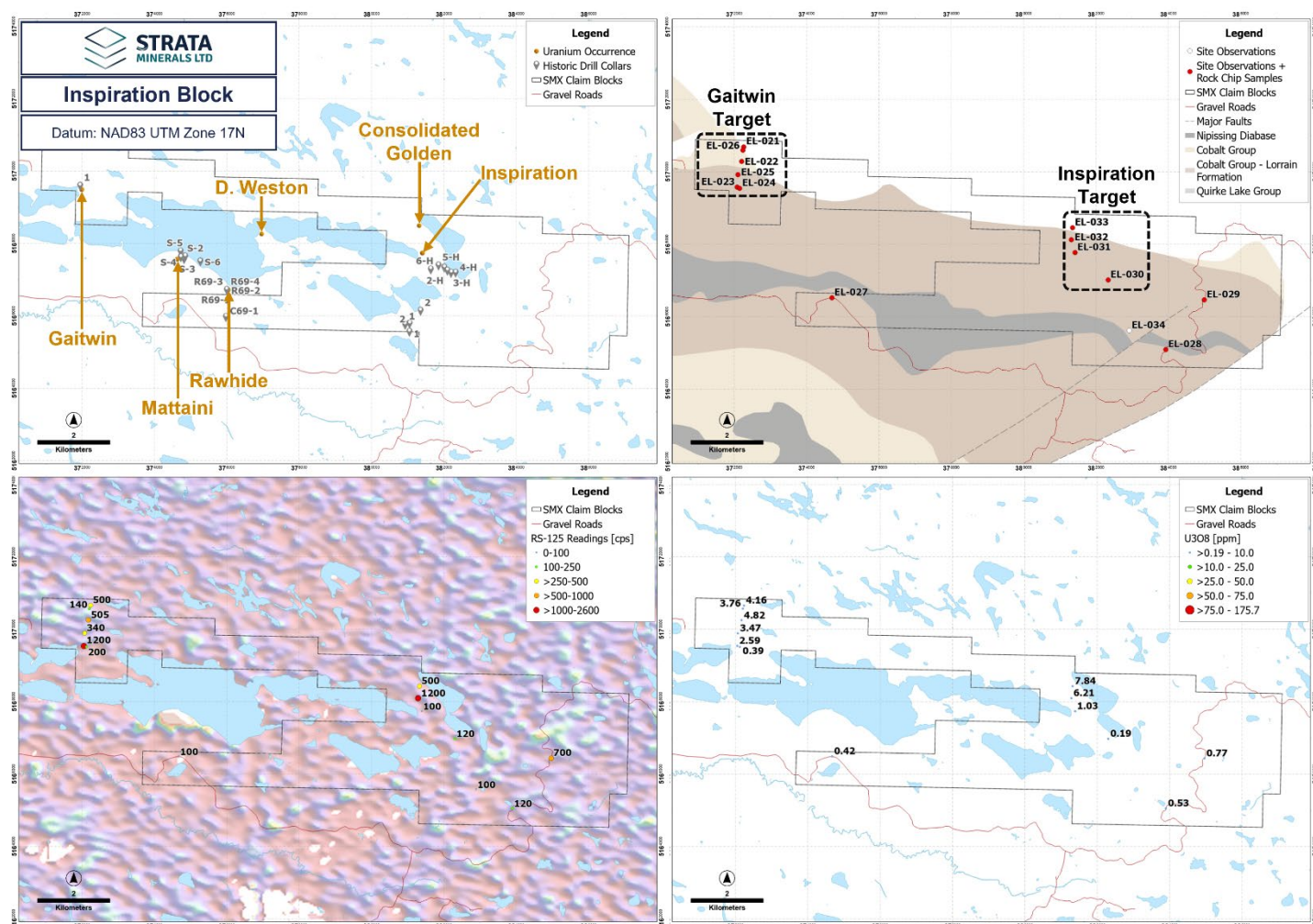
A newly identified, ~2.2 km-long U^2/Th ratio radiometric anomaly within the Company's Blind River Claim Block (Map 8) was recognised using the same approach and geophysical data as described in Strata's ASX announcement dated 30 May 2024 and 24 October 2024 and the appended JORC Table 1. The Company intends to field check this newly identified high-priority anomaly in the next phase of fieldwork.



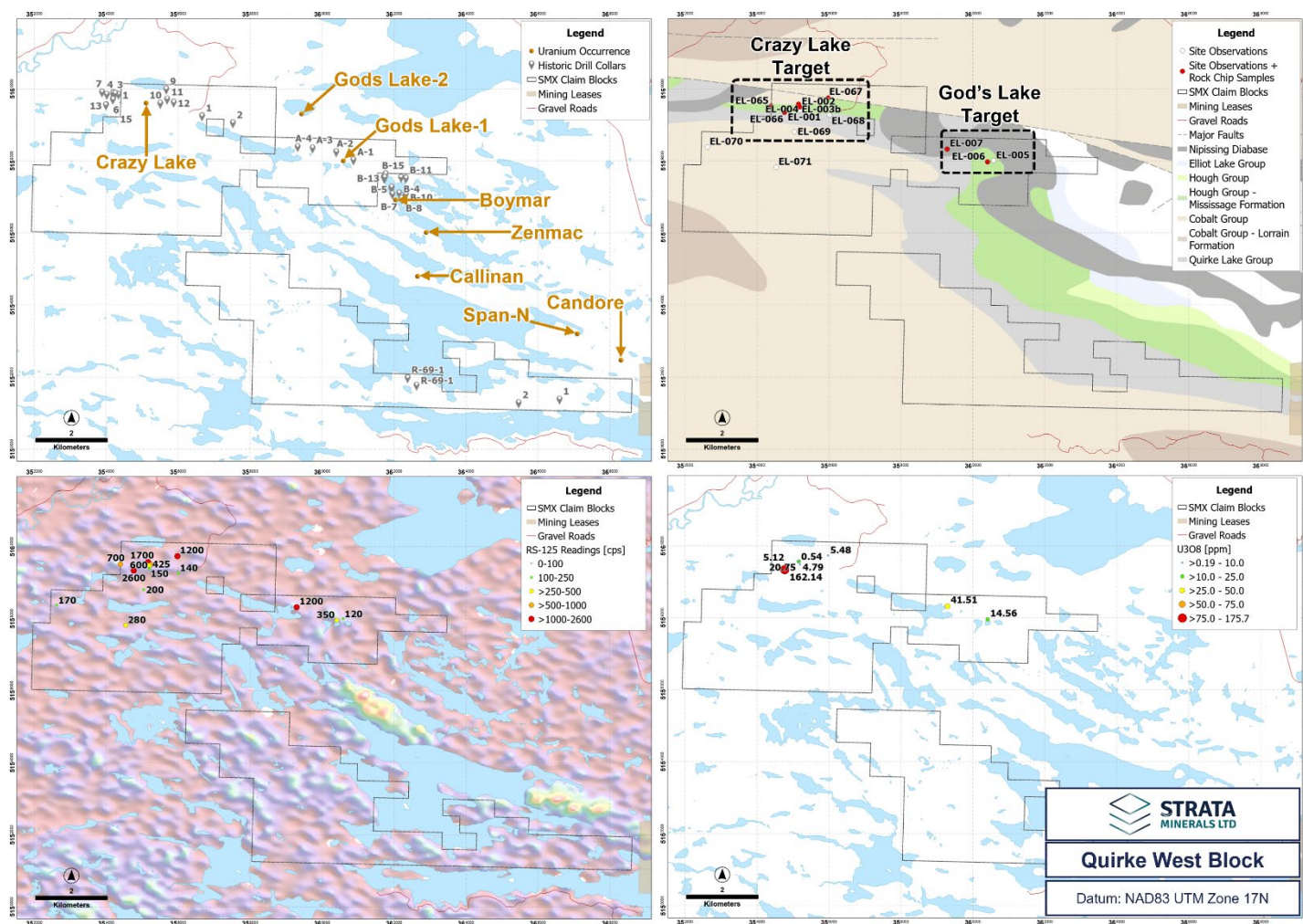
Map 4: Map of the Elliot Lake Uranium Project and surrounds, south-central Ontario, Canada (Inset), also showing the historic Elliot Lake uranium production centre where 362 Mlbs U_3O_8 were mined in the 1950s to 1990s and the world's largest commercial uranium refinery at Blind River, owned by Cameco. The Elliot Lake Uranium Project is comprised of five claim blocks, referred to as Quirke West, Blind River, Kirkpatrick, Inspiration and Whiskey.



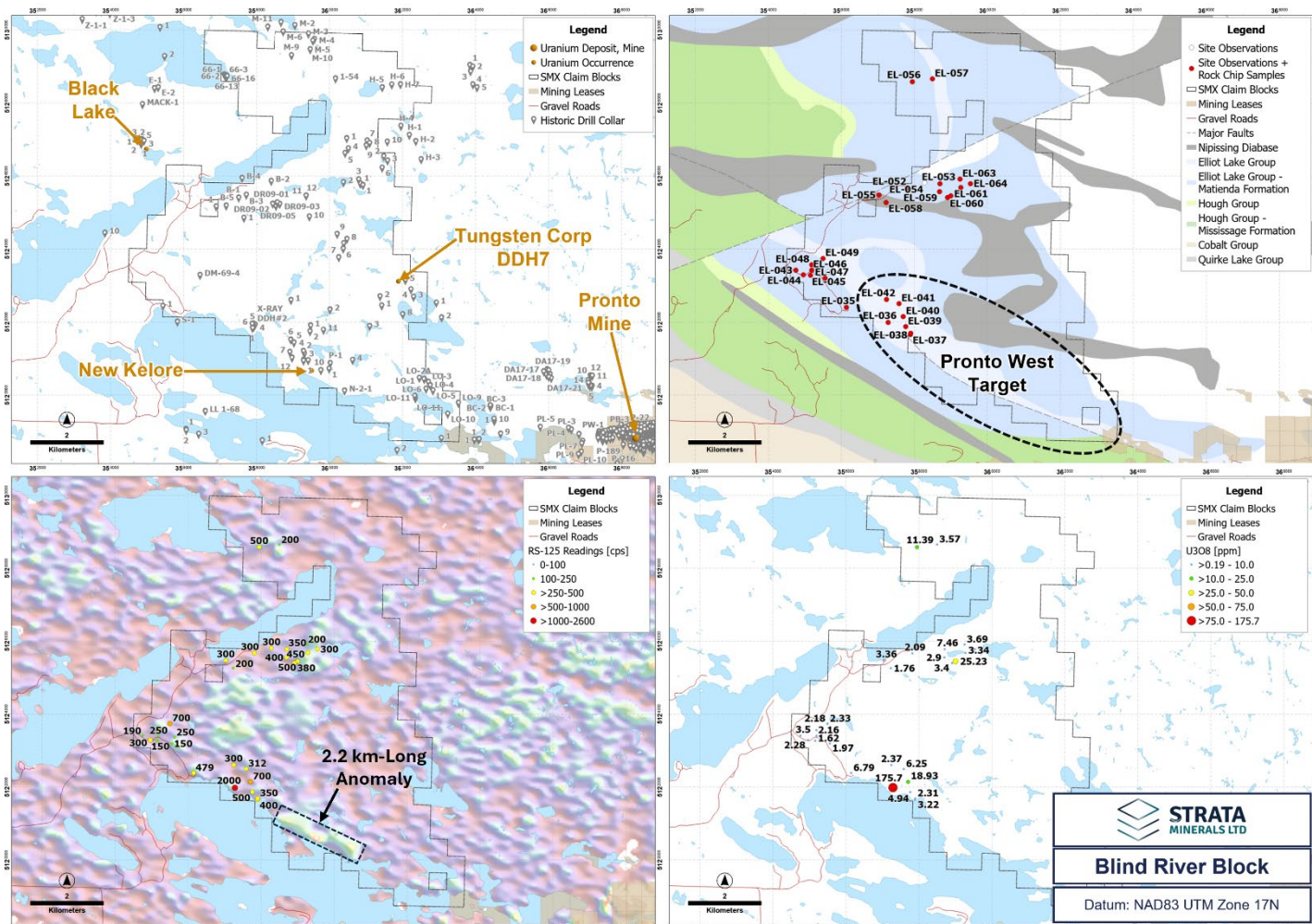
Map 5: Kirkpatrick claim block. Upper left: Known uranium occurrences and historic drill collars. **Upper right:** Locations of site observations, rock chip samples and principal target areas. **Bottom left:** Counts-per-second (cps) readings from outcropping rock at each reconnaissance site using a handheld RS-125 spectrometer over regional U^P/Th -ratio radiometric anomaly map. **Bottom right:** Rock chip sample locations with laboratory assay results shown in ppm U_3O_8 .



Map 6: Inspiration claim block. Upper left: Known uranium occurrences and historic drill collars. **Upper right:** Locations of site observations, rock chip samples and principal target areas. **Bottom left:** Counts-per-second (cps) readings from outcropping rock at each reconnaissance site using a handheld RS-125 spectrometer over regional U^P/Th -ratio radiometric anomaly map. **Bottom right:** Rock chip sample locations with laboratory assay results shown in ppm U_3O_8 .



Map 7: Quirke West claim block. **Upper left:** Known uranium occurrences and historic drill collars. **Upper right:** Locations of site observations, rock chip samples and principal target areas. **Bottom left:** Counts-per-second (cps) readings from outcropping rock at each reconnaissance site using a handheld RS-125 spectrometer over regional U^P/Th -ratio radiometric anomaly map. **Bottom right:** Rock chip sample locations with laboratory assay results shown in ppm U_3O_8 .



Map 8: Blind River claim block. Upper left: Known uranium occurrences and historic drill collars. **Upper right:** Locations of site observations, rock chip samples and principal target areas. **Bottom left:** Counts-per-second (cps) readings from outcropping rock at each reconnaissance site using a handheld RS-125 spectrometer over regional U^2/Th -ratio radiometric anomaly map. The location of a substantial, 2.2 km-long anomaly, spatially coincident with the New Kelore uranium occurrence, is highlighted. **Bottom right:** Rock chip sample locations with laboratory assay results shown in ppm U_3O_8 .

Interpretation of Results

The reconnaissance work confirmed the presence of the targeted rock type, namely conglomerates and sandstones of the Huronian Supergroup (see Strata ASX announcement dated 21st February 2024), and identified two uranium, thorium and REE anomalous outcrops, one each at the Company's Quirke West and Blind River Claim Blocks. In addition, the reconnaissance identified two REE-Th anomalous outcrops within the Kirkpatrick Claim Block.

The two U-Th-REE anomalous samples, the typical element association of the historically mined Elliot Lake uranium-REE mineralisation, can be described as follows:

- Field reconnaissance site EL-036, Pronto West target, Blind River Claim Block (Map 8): Black sandstone with red iron oxide staining, 175.7 ppm U_3O_8 , 407 ppm Th and 706.4 ppm TREO.

- Field reconnaissance site EL-066, Crazy Lake target, Quirke West Claim Block (Map 7): Green conglomeratic sandstone with red iron oxide staining, 162.1 ppm U_3O_8 , 667 ppm Th and 592.6 ppm TREO.

The two REE-Th anomalous samples differ from the typical historically mined Elliot Lake mineralisation in that these samples do not contain any anomalous uranium:

- Field reconnaissance site EL-018, Kirkpatrick Lake target, Kirkpatrick Claim Block (Map 5): Conglomerate with 2,941.2 ppm TREO.
- Field reconnaissance site EL-019, Kirkpatrick Lake target, Kirkpatrick Claim Block (Map 5): Conglomerate with 1,519.8 ppm TREO.

Whilst only four REE \pm uranium outcrops (EL-018, EL-019, EL-036, EL-066) were located during the Company's maiden field reconnaissance program, the results confirmed that the Project is prospective for uranium and REE, and the Company notes that:

- The scope of this program was limited.
- Several prominent and less readily accessible U^2/Th -ratio radiometric anomalies are yet to be field checked, including a 2.2 km-long anomaly at Blind River shown in Map 8.
- Most anomalous results reported by previous explorers were from drilling (see Strata ASX announcement dated 21st February 2024).

The Company is currently reviewing and assessing the field work and sample data to help determine the next phase of exploration at its Elliot Lake Uranium Project.

DALWALLINU NICKEL-COPPER-PGE PROJECT – WEST YILGARN, WA

No on-ground activities occurred during the period and the Company is currently evaluating opportunities to advance the Project.

BIRANUP GOLD PROJECT – ALBANY-FRASER OROGEN, WA

No on-ground activity was carried out at the Project during the Quarter. In light of the current strong gold market and in line with the new direction of the company, management are carrying out a strategic review for potential opportunities with regard to the Project.

OTHER

The Company will continue to assess, review and evaluate other strategic and complementary asset opportunities.

CORPORATE

During the quarter, the Company completed a \$2.0M capital raising, by issuing 100 million shares at \$0.02 per share. The first tranche of the placement was completed on 24 July 2024. The second tranche of the placement including director participation of \$80,000 was completed on 16 September 2024.

The Company changed its name to Strata Minerals Limited during the quarter.

The Company ended the September 2024 Quarter with a cash position of \$2.27 million.

Compliance

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the Quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities includes \$100,000 on staff costs, \$137,000 on administration and corporate costs, \$144,000 on exploration and \$73,000 on payments to acquire exploration assets.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the Quarter by the Company or its subsidiaries.

In accordance with ASX Listing Rules 4.7C.3, payments to related parties of the entity and their associates outlined in the Company's Appendix 5B for the Quarter relate to Directors fees of \$102,000.

Tenement Summary

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 September 2024. The Company and its subsidiaries did not enter into any farm-in or farm-out agreements during the quarter.

| Tenement ID | Location | Holder | Percentage held |
|----------------------------|-----------|--|-----------------|
| Penny South Project | | | |
| | Australia | Currently being transferred to subsidiary Penny Gold Pty Ltd | 100% |
| Biranup Project | | | |
| E38/3191 | Australia | Ventnor Gold Pty Ltd | 100% |
| E39/1828 | Australia | Ventnor Gold Pty Ltd | 100% |
| E39/2000 | Australia | Ventnor Gold Pty Ltd | 100% |
| E39/2001 | Australia | Ventnor Gold Pty Ltd | 100% |
| E39/2003 | Australia | Ventnor Gold Pty Ltd | 100% |
| Dalwallinu Project | | | |
| E70/5398 | Australia | Blue Ribbon Pty Ltd and Keops Pty Ltd | 80% |
| Elliot Lake Project | | | |
| 879754 | Canada | NKL Canada Ltd | 100% |
| 879755 | Canada | NKL Canada Ltd | 100% |
| 879756 | Canada | NKL Canada Ltd | 100% |
| 879757 | Canada | NKL Canada Ltd | 100% |
| 879758 | Canada | NKL Canada Ltd | 100% |
| 879759 | Canada | NKL Canada Ltd | 100% |

| Tenement ID | Location | Holder | Percentage held |
|-------------|----------|----------------|-----------------|
| 879760 | Canada | NKL Canada Ltd | 100% |
| 879761 | Canada | NKL Canada Ltd | 100% |
| 879762 | Canada | NKL Canada Ltd | 100% |
| 879763 | Canada | NKL Canada Ltd | 100% |
| 879764 | Canada | NKL Canada Ltd | 100% |
| 879765 | Canada | NKL Canada Ltd | 100% |
| 879766 | Canada | NKL Canada Ltd | 100% |
| 879767 | Canada | NKL Canada Ltd | 100% |
| 879768 | Canada | NKL Canada Ltd | 100% |
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| 879770 | Canada | NKL Canada Ltd | 100% |
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| 883159 | Canada | NKL Canada Ltd | 100% |
| 883160 | Canada | NKL Canada Ltd | 100% |

Authorised for ASX release by the Board of the Company.

CONTACT:**Peter Woods**

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ABOUT STRATA MINERALS LIMITED

Strata Minerals Limited is an Australian, ASX listed, exploration company with a strategic focus on acquiring, exploring and developing mineral projects in world class jurisdictions. The company's primary focus is the Penny South Gold Project in Western Australia, the Elliot Lake Uranium Project which is highly prospective for uranium and rare earths, and the Biranup Project which is highly prospective for gold.

Cautionary Statement – Elliot Lake Project

All pre-2024 exploration results reported here are historic in nature and most date back to the 1950s or 1960s. A Competent Person has not done sufficient work to verify the historical drilling and probe data in accordance with the JORC Code. Furthermore, it is uncertain whether any of the historical data presented here can be verified or ever be used to inform any future Mineral Resources or Ore Reserves estimations in accordance with the JORC Code.

Whilst not presented in his announcement, Strata cautions that the historic Geiger-Mueller counter and gamma spectrometer results reported in a previous ASX announcement by the Company (see Strata ASX announcement dated 21st February 2024) should be regarded as preliminary in nature only. The use of point location gamma readings only provides an indication of the presence of gamma releasing materials such as uraninite (or other uranium-bearing minerals). Because the material that is the subject of this report is historic in nature and the corresponding drill cores presumably no longer exist, Strata cannot verify these readings by way of laboratory analysis. However, new work is planned by the Company (see next steps), which, if and when implemented, will produce accurate modern results in due course.

Based on Strata's understanding to date, most if not all the historic drill cores would have been discarded or lost, and many of the historic reports are incomplete with respect to JORC relevant information and/or are handwritten and poorly legible. Strata intends to further verify the information presented herein in two ways: Additional (1) data compilation and review, and (2) field checking of the uranium occurrence and drill collar locations.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced by Strata on 21 February 2024, 30 May 2024, 08 October 2024 and 24 October 2024. Other than those disclosed in the announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.



Competent Person's Statement

The results reported herein, insofar as they relate to exploration activities and exploration results, are based on information provided to and reviewed by Dr Oliver Kreuzer who is a Member (#2762) and Registered Professional Geologist (RPGeo #10073) of the Australian Institute of Geoscientists (AIG) and a Member (#208656) of the Australasian Institute of Mining and Metallurgy (AusIMM).

Dr Kreuzer is an employee of Strata Minerals Limited and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Dr Kreuzer confirms that the information reported herein is an accurate representation of the available data and consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Appendix 5B

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

Name of entity

Strata Minerals Limited

ABN

52 631 513 696

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 | (144) | (144) |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (100) | (100) |
| | (e) administration and corporate costs | (137) | (137) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 3 | 3 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | - | - |
| 1.8 | Other | - | - |
| 1.9 | Net cash from / (used in) operating activities | (378) | (378) |

| | | | |
|-----------|---|------|------|
| 2. | Cash flows from investing activities | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) exploration & evaluation | (73) | (73) |
| | (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 | (73) | (73) |

| | | | |
|-------------|---|--------------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | 2,001 | 2,001 |
| 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 | (121) | (121) |
| 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 | - | - |
| 3.10 | Net cash from / (used in) financing activities | 1,880 | 1,880 |

| | | | |
|-----------|--|-------|-------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 841 | 841 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (378) | (378) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (73) | (73) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 1,880 | 1,880 |

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

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (3 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 2,270 | 2,270 |

| 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 | 2,270 | 841 |
| 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) | 2,270 | 841 |

| 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 * | 102 |
| 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.

*Payments to Executive and Non-executive Directors.

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

| | | | |
|-----------|---|---|--|
| 7. | Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
| 7.1 | Loan facilities | N/A | N/A |
| 7.2 | Credit standby arrangements | N/A | N/A |
| 7.3 | Other (please specify) | N/A | N/A |
| 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. | | |
| | N/A | | |

| | | |
|-----------|---|----------------|
| 8. | Estimated cash available for future operating activities | \$A'000 |
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (378) |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (73) |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | (451) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 2,270 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 2,270 |
| 8.7 | Estimated quarters of funding available (item 8.6 divided by item 8.3) | 5.03 |
| | <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | |
| 8.8 | If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| | Answer: N/A | |
| 8.8.2 | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| | Answer: N/A | |

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

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.

28 October 2024

Date:

Board of Directors

Authorised by:
(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.