

Quarterly Report

30 Sept 2024

Highlights of the Quarter

- **Fieldwork and target generation commenced following the acquisition of two strategic uranium exploration opportunities in Canada's premier mineral provinces.**
- The 100% owned **Jasper Wedge Uranium Project** lies approximately 45km south-east of the high-grade Cigar Lake uranium mine in the prolific uranium jurisdiction of the Athabasca Basin, Saskatchewan, Canada.
 - During the quarter, the company completed a close-spaced, UAV Magnetics survey. The UAV magnetics flown on a 100m line spacing, infilling historical, fixed-wing, aeromagnetic surveys collected on a 200m flight line spacing.
 - **Multiple structural features identified that correlate with pre-defined geophysical (historic) and Sentinel-2 (recent) anomalies.**
 - **A ground geochemical survey is currently underway which will further investigate these anomalies, allowing for a more focused design of potential future drill targets.**
- The 100% owned **Nanuk Uranium Project**, in Quebec approximately 125km west of Voisey's Bay, has seen minimal historical exploration with the highest-grade surface samples returning 5,920ppm U_3O_8 .
 - Review of historical data at the Nanuk Uranium Project continues with targets already identified for future exploration.

Codrus Minerals Limited (**ASX:CDR**, "**Codrus**", or the "**Company**") is pleased to report on activities undertaken across its diversified critical minerals, gold and copper exploration portfolio in Canada, Australia and the USA during the September 2024 Quarter.

ASX ANNOUNCEMENT

28 October 2024

Directors

Greg Bandy

Executive Chairman

Keith Coughlan

Non-Executive Director

Jamie Byrde

Non-Executive Director

& Company Secretary

Investment Highlights

ASX Code	CDR
Issued Capital	165,387,504
Share Price	\$0.021
Market Cap.	\$3.5M
Cash (Sept'24)	\$1.57M

Contact

Level 2, 16 Altona Street
West Perth WA 6005

ASX: CDR

codrusminerals.com.au



[@CodrusMinerals](https://twitter.com/CodrusMinerals)

[Codrus Minerals](https://www.linkedin.com/company/codrus-minerals)

Critical Minerals | Growth and Diversification Opportunity

Following the acquisition of the 100% owned Jasper Wedge and Nanuk uranium exploration opportunities in Canada's premier mineral provinces (see **Figure 1**), the Company has begun mobilising resources to initiate groundwork at both projects.

These projects provide an exciting growth and diversification opportunity in the global uranium sector, particularly in two of Canada's premier mineral provinces.



Figure 1. Jasper Wedge and Nanuk Uranium Project Locations, Canada.

The **Jasper Wedge Uranium Project** (see **Figure 2**), MC0016116, covers an area of 2,099 hectares and is located within the world-class Athabasca Basin uranium province in northern Saskatchewan, Canada, approximately 45km south-east of the high-grade Cigar Lake uranium mine, operated by Cameco¹.

The eastern margin of the Athabasca Basin is tightly held, and the project is bordered by significant uranium mining and exploration companies including Cameco (TSX: CCO; NYSE: CCJ), Denison Mines Corp (TSX: DML; NYSE: DNN), Uranium Energy Corp (NYSE: UEC) and IsoEnergy Ltd (TSV: ISO). Jasper Wedge is located between Cameco's Rabbit Lake² and McArthur River / Key Lake³ uranium mines, making the Project highly prospective for unconformity-style uranium mineralisation that is typical of the Athabasca Basin (or the "**Basin**"). Access to Jasper Wedge is good, being situated approximately 30km from the eastern margin of the Basin and in close proximity to regional highways and infrastructure (see **Figure 2**).

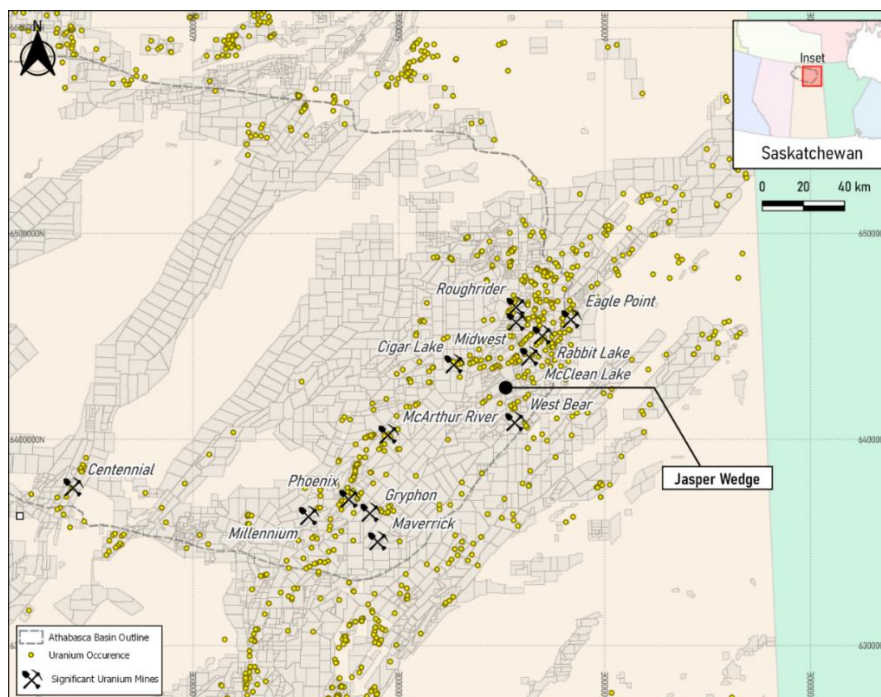


Figure 2. Jasper Wedge Project Location within eastern Athabasca Basin.

During the Quarter, a UAV-borne, total field, magnetics survey was flown by Axiom Exploration Group Ltd (Axiom) for a total 224-line kilometres, on a flight line spacing of 100 metres. This was designed to infill historical magnetic data (acquired on a 200-metre line spacing, **Figure 3**). The survey focused on the northeastern part of the Mineral Claim, positioned geographically closer to the former Rabbit Lake uranium mine and considered historically to be a higher priority target area. Magnetic data received has confirmed structural interpretations, which has provided better definition of target orientation and has consequently increased the prospectivity of the coincident geophysical and Sentinel-2 anomalies identified in earlier project reviews⁴ (**Figure 4**).

Based on the combination of close-spaced UAV magnetics, historical geophysics⁵, Sentinel-2 anomalies and structural positions, the Company is now undertaking a surface geochemical survey to further test the original 10 defined targets (**Figure 5**).

¹ <https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake>

² <https://www.cameco.com/businesses/uranium-operations/suspended/rabbit-lake>

³ <https://www.cameco.com/businesses/uranium-operations/canada/mcarthur-river-key-lake>

⁴ Codrus Minerals ASX Announcement dated 5 April 2024

⁵ Interpretation Report on a Helicopter-Borne AeroTEM System Electromagnetic & Magnetic Survey – Blocks Hidden Bay, Jasper Wedge, Moore and Patterson for Denison Mines by Aeroquest April 2008

The program forms part of a cost-effective, first pass exploration approach employed to properly map Greenfields targets, technically de-risk them as best as possible, and establish prospectivity before committing to the expense of drilling in remote northern Saskatchewan.

The Company looks forward to providing more updates to the market as the program continues.

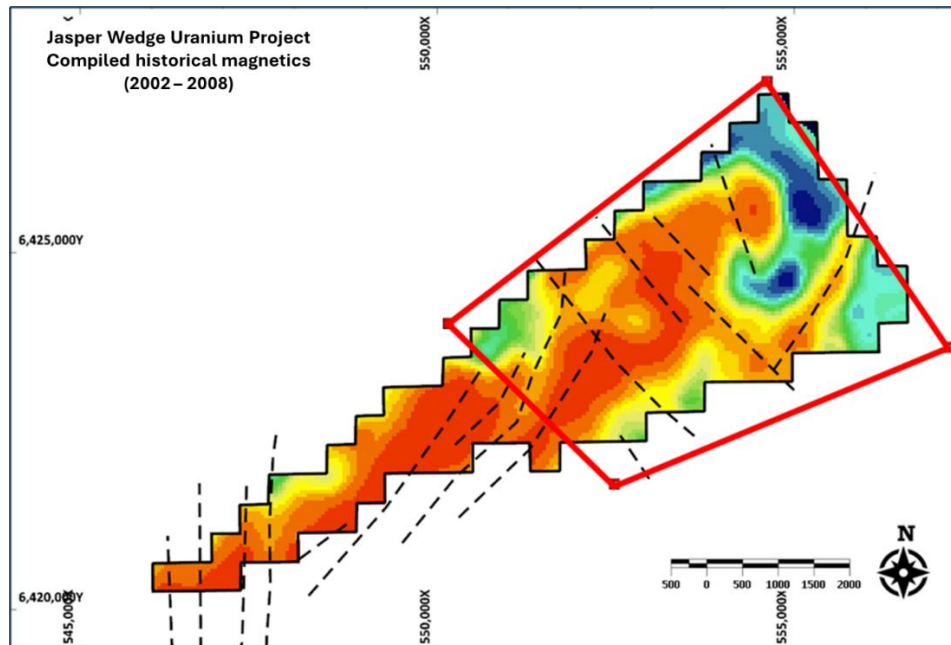


Figure 3. Compiled, historical, airborne magnetic data over the Jasper Wedge Uranium Project (2002 – 2008), with early structural interpretation (black dashed lines, 2024)

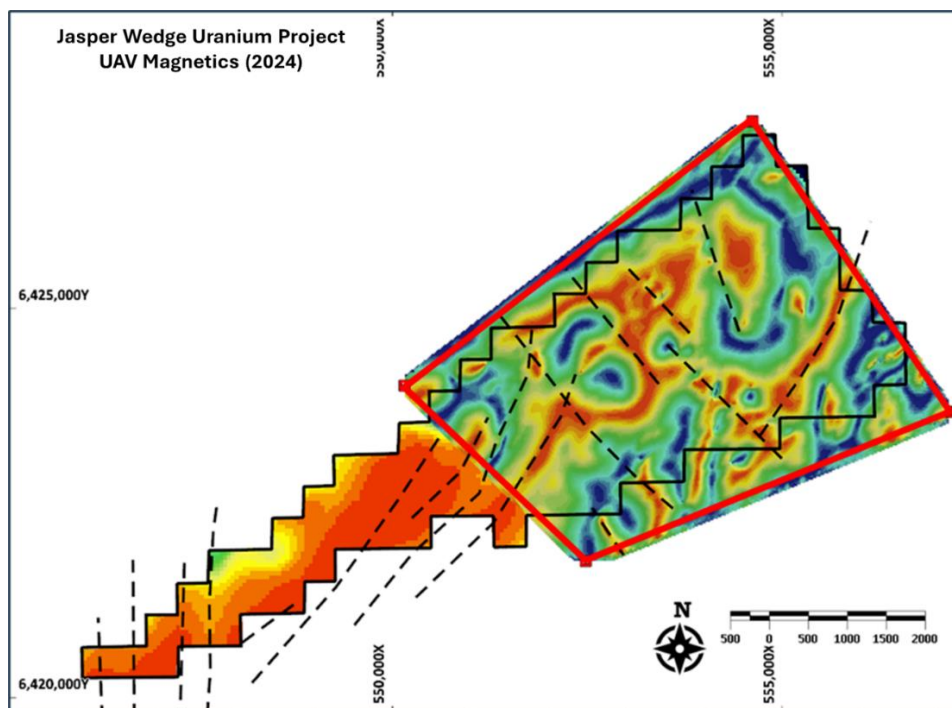


Figure 4. 2024 UAV Magnetic Survey results (NE part of the licence), superimposed on historical magnetics, (early structural interpretation in black dashed lines, 2024)

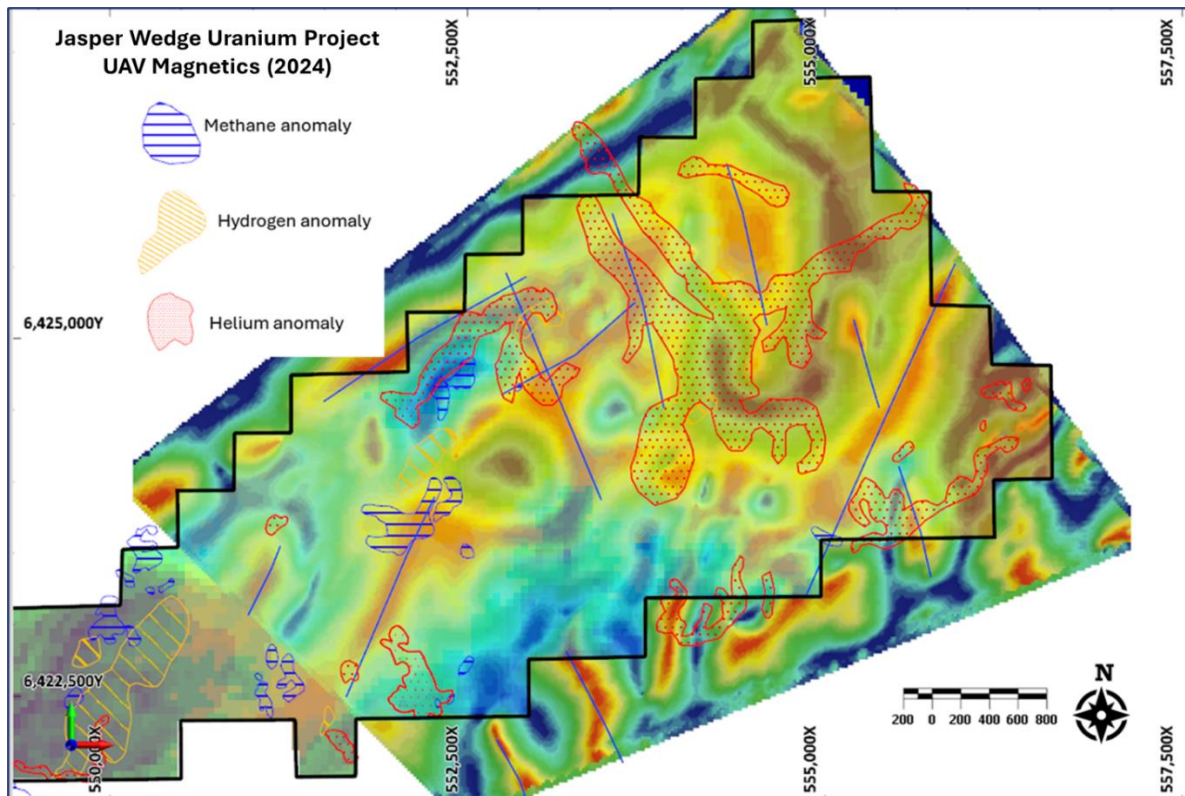


Figure 5. Sentinel-2 anomalies and revised interpreted faults (blue lines) overlying historical AEM (AeroTEM) and new UAV Magnetics (TMI RTP TDR image)

The **Nanuk Uranium Project** consists of 66 mineral claims covering a total area of approximately 3,207 hectares located in Quebec, Canada, approximately 125km west of Voisey's Bay (see **Figure 6**).

The main target area on the Project is the **"J" Zone** (formerly the Nanuk Zone).

Detailed mapping in 2009 postulated that "uranium mineralisation is hosted in folded and sheared magmatic paragneiss and orthogneiss that are intercalated with leucogranite dykes or folded sills.

Uranium mineralisation primarily occurs within and along the margins of leucogranite bodies; deformation and metamorphism of the host rocks predates emplacement of the leucogranites, but later deformation has folded these dykes as well⁶.

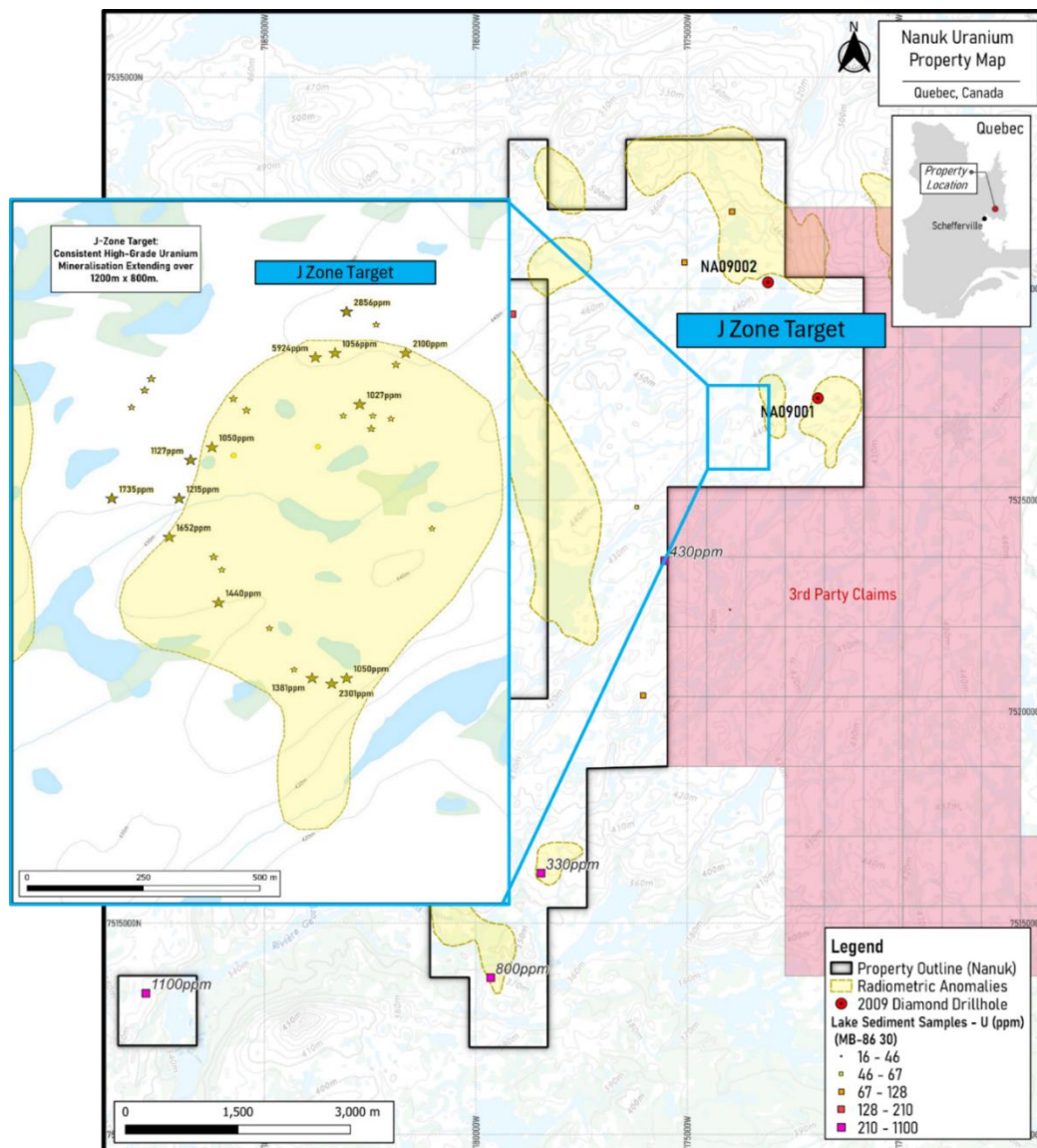


Figure 6. Nanuk Uranium Project showing surface geochemical results.

An in-depth review of the historical exploration completed across the Project is continuing, with targets identified for future exploration.

⁶ Summary Report on the Mineral Exploration Program July to August 2009, Quest Rare Minerals George River Project, Nanuk Claims area 23P/16, P. Collins, P. Cashin, November 2010 (GM65368).

The **Karloning Rare Earth Element (REE) Project** (see **Figure 7**) located in Western Australia's Wheatbelt. A low-cost air-core drilling (AC) program was partially completed focusing on targets identified during the ground-based moving-loop electromagnetic survey (EM). As previously reported, weather events did not allow for the majority of the AC program to be completed. The exploration team has commenced the review of this program to allow for future drill planning.

During the Quarter, the Fleet Street Holdings Farm-in Agreement was extended until 30 April 2025, refer to terms of the Agreement in ASX announcement 2 August 2023.



Figure 7. Location of Codrus Minerals' Western Australian REE and Gold Projects.

At the **Red Gate Gold Project** in WA (see **Figure 8**), the Company's exploration team continues to review the potential for future drilling based on results from a soil sampling program undertaken across the under-explored portions of the tenement. In addition, the Company is currently in the process of engaging resource consultants to commence a resource estimate to take advantage of the current gold market.

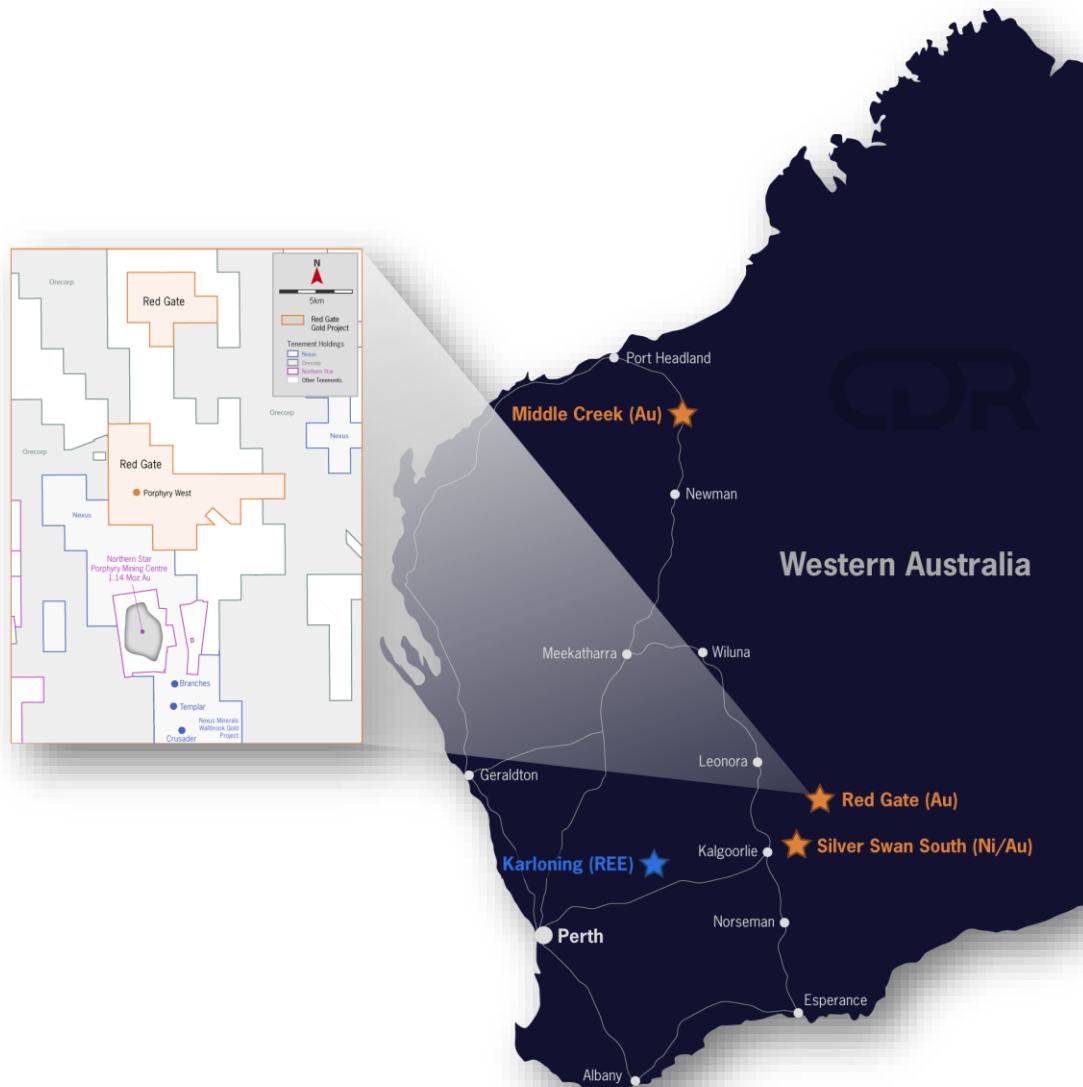


Figure 8. The Red Gate Project tenements and prospects.

The **Middle Creek Gold Project** is located 10km east of Nullagine in the Pilbara mining district of Western Australia (see **Figure 9**).

The Company completed a rock and soil sampling program across six targets at the Middle Creek tenure. 71 rock samples have been submitted for assaying with an additional 30 soil samples also submitted. The Company will provide an update on results as they come to hand, the purpose of this program is to provide information to focus on narrowing target generation for future drilling.

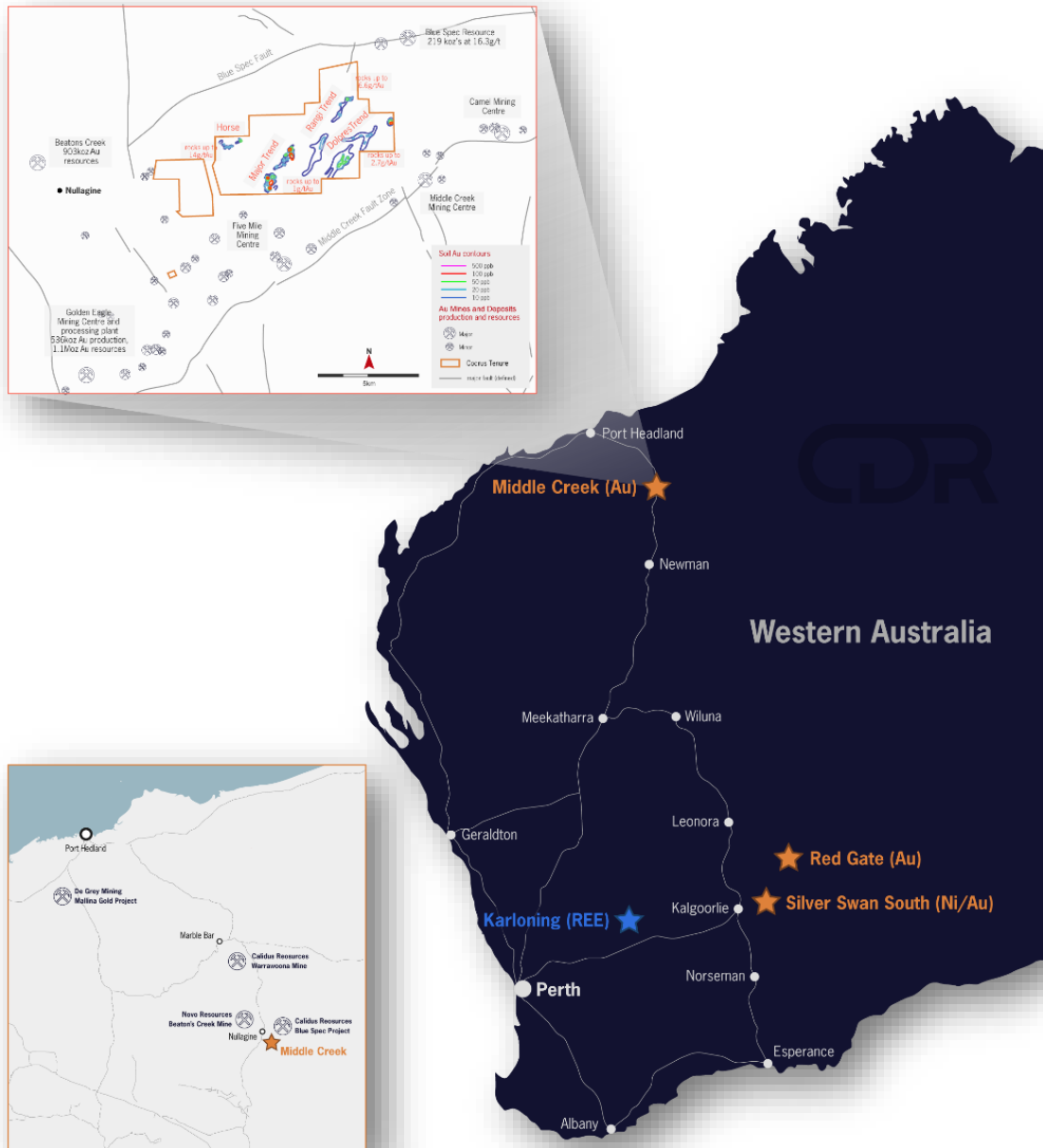


Figure 9. Middle Creek Project location in the Pilbara District of Western Australia.

Bull Run Gold Project, Oregon, USA

The Bull Run Gold Project is located in Baker County, eastern Oregon, USA, approximately 5 miles south of the town of Unity (see **Figure 10**).

The Bull Run Project consists of 102 claims, of which the Company holds a 100% legal and beneficial interest in 91 claims and is party to the Record Mine Option Agreement covering a further 11 claims.

Permitting at the Bull Run Copper-Gold Project in Oregon, USA, has been completed with the USA Forrest Service and minor supplementary approvals are being processed by the Department of Geology and Mineral Industries.



Figure 10. Location of the Bull Run Project in Oregon USA.

Corporate

In addition to our cost-effective approach taken on our exploration activities, the Company is undertaking a review into the reduction of discretionary corporate expenditure to reduce overheads and maintain cash.

The Company will continue to assess and progress further cost cutting measures into the December Quarter.

The Company finished the Quarter with approximately A\$1.57 million cash at hand.

Project Generation

The Company continues to actively review and undertake due diligence on resources assets which complement the development and exploration strategy of Codrus Minerals.

Date of AGM and Closing Date for Director Nominations

The Company accordance with ASX listing Rule 3.13.1, that its Annual General Meeting will be held on Thursday, 21st November 2024.

An item of business at the AGM will be the re-election and appointment of directors. In accordance with clause 14.3 of the Company's Constitution, the closing date for the receipt of nominations from persons wishing to be considered for election as a director was 11th October 2024. No nominations were received.

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 of \$238,000 incurred on those activities is detailed above and below.

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.

Pursuant to Listing Rule 5.3.5, \$84,000 of payments were made to related parties or their associates (refer to Item 6.1 of Appendix 5B) consisting of:

- Directors' fees, salaries and superannuation of \$84,000.

Codrus Minerals Tenements

Refer to Appendix A for the status of CDR's tenements.

This announcement was authorised for release by the Board of Codrus Minerals.

ENDS

Investor Inquiries:

Greg Bandy
Executive Chairman
Codrus Minerals

Competent Person Disclosure Statement

No new Exploration Results are included in this report. Information in this report that refers to such items is taken from information previously presented to the public and remains relevant. Where previous information is re-stated or referred to, the original report and report data is referenced. A list of relevant publications is included below.

The Information in this announcement that relates to previous exploration results for the Projects is extracted from the following ASX announcements:

16 September 2024 [Exploration Update – Targets Identified at Jasper Wedge Uranium Project](#)

24 July 2024

[Exploration Commences at Jasper Wedge Uranium Project](#)

The above announcements are available to view on the Company's website at codrusminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements. The Company confirms that the information and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward-Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding the Company's plans, forecasts, and projections with respect to its mineral properties and programs. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Codrus will be able to confirm the presence of Mineral Resources or Ore Reserves, that Codrus' plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Codrus' mineral properties. The performance of Codrus may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors. The Company does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

Historical Reporting of Results

COMMENTS REGARDING THE REPORTING OF OTHER ENTITIES EXPLORATION RESULTS

- The exploration results reported herein have been sourced from public reports as listed in the References.
- The information in this announcement is considered to be as accurate a representation of the available data sourced to date. Limitations on the data were observed in compiling of the publicly held records due to their age and the conversion into electronic means, that has meant that some data records are unable to be transcribed accurately due to poor resolution
- The historical exploration results were not reported in accordance with the JORC Code or other accepted codes and are considered to be used as a guide to further exploration

Appendix One | Tenements

Mining Tenements (and Mining Claims) held at the end of Sept 2024 Quarter

Jasper Wedge and Nanuk Uranium Projects | Full List of Claims

Project	Location	Title No./ Tenement	Area (Ha)	Status	Expiry/renewal Date	Interest at Sept 2024
Jasper Wedge Uranium Project						
	19762, Canada	MC00016116	20994718	Active	2024-11-08	0% ⁴
⁴ Currently held in the name of Oliver Friesen via agreement with Codrus.						
Nanuk Uranium Project						
	Canada	2745202	48.4	Active	2026-02-28	0% ⁴
	Canada	2745199	48.41	Active	2026-02-28	0% ⁴
	Canada	2745200	48.41	Active	2026-02-28	0% ⁴
	Canada	2745201	48.41	Active	2026-02-28	0% ⁴
	Canada	2745203	48.4	Active	2026-02-28	0% ⁴
	Canada	2745204	48.4	Active	2026-02-28	0% ⁴
	Canada	2745205	48.39	Active	2026-02-28	0% ⁴
	Canada	2745206	48.39	Active	2026-02-28	0% ⁴
	Canada	2745207	48.39	Active	2026-02-28	0% ⁴
	Canada	2745208	48.39	Active	2026-02-28	0% ⁴
	Canada	2745209	48.38	Active	2026-02-28	0% ⁴
	Canada	2745210	48.38	Active	2026-02-28	0% ⁴
	Canada	2819880	48.5	Active	2027-02-08	0% ⁴
	Canada	2819881	48.5	Active	2027-02-08	0% ⁴
	Canada	2819882	48.49	Active	2027-02-08	0% ⁴
	Canada	2819883	48.48	Active	2027-02-08	0% ⁴
	Canada	2819884	48.47	Active	2027-02-08	0% ⁴
	Canada	2819885	48.46	Active	2027-02-08	0% ⁴
	Canada	2819886	48.5	Active	2027-02-08	0% ⁴
	Canada	2819887	48.5	Active	2027-02-08	0% ⁴
	Canada	2819888	48.49	Active	2027-02-08	0% ⁴
	Canada	2819889	48.49	Active	2027-02-08	0% ⁴
	Canada	2819890	48.48	Active	2027-02-08	0% ⁴
	Canada	2819891	48.48	Active	2027-02-08	0% ⁴
	Canada	2819892	48.48	Active	2027-02-08	0% ⁴
	Canada	2819893	48.47	Active	2027-02-08	0% ⁴
	Canada	2819894	48.47	Active	2027-02-08	0% ⁴
	Canada	2819895	48.47	Active	2027-02-08	0% ⁴
	Canada	2819896	48.46	Active	2027-02-08	0% ⁴
	Canada	2819897	48.46	Active	2027-02-08	0% ⁴
	Canada	2819898	48.46	Active	2027-02-08	0% ⁴
	Canada	2819899	48.46	Active	2027-02-08	0% ⁴
	Canada	2819900	48.46	Active	2027-02-08	0% ⁴
	Canada	2819901	48.45	Active	2027-02-08	0% ⁴
	Canada	2819902	48.45	Active	2027-02-08	0% ⁴
	Canada	2819903	48.45	Active	2027-02-08	0% ⁴
	Canada	2819904	48.44	Active	2027-02-08	0% ⁴

Project	Location	Title No./ Tenement	Area (Ha)	Status	Expiry/renewal Date	Interest at Sept 2024
Nanuk Uranium Project						
	Canada	2819905	48.44	Active	2027-02-08	0% ⁴
	Canada	2819906	48.44	Active	2027-02-08	0% ⁴
	Canada	2819907	48.43	Active	2027-02-08	0% ⁴
	Canada	2819908	48.43	Active	2027-02-08	0% ⁴
	Canada	2819909	48.42	Active	2027-02-08	0% ⁴
	Canada	2819910	48.41	Active	2027-02-08	0% ⁴
	Canada	2819911	48.41	Active	2027-02-08	0% ⁴
	Canada	2819912	48.41	Active	2027-02-08	0% ⁴
	Canada	2819913	48.41	Active	2027-02-08	0% ⁴
	Canada	2819914	48.41	Active	2027-02-08	0% ⁴
	Canada	2819915	48.4	Active	2027-02-08	0% ⁴
	Canada	2819916	48.4	Active	2027-02-08	0% ⁴
	Canada	2819917	48.4	Active	2027-02-08	0% ⁴
	Canada	2819918	48.4	Active	2027-02-08	0% ⁴
	Canada	2819919	48.4	Active	2027-02-08	0% ⁴
	Canada	2819920	48.39	Active	2027-02-08	0% ⁴
	Canada	2819921	48.39	Active	2027-02-08	0% ⁴
	Canada	2819922	48.39	Active	2027-02-08	0% ⁴
	Canada	2819923	48.39	Active	2027-02-08	0% ⁴
	Canada	2819924	48.38	Active	2027-02-08	0% ⁴
	Canada	2819925	48.38	Active	2027-02-08	0% ⁴
	Canada	2819926	48.38	Active	2027-02-08	0% ⁴
	Canada	2819927	48.38	Active	2027-02-08	0% ⁴
	Canada	2819928	48.38	Active	2027-02-08	0% ⁴
	Canada	2819929	48.37	Active	2027-02-08	0% ⁴
	Canada	2819930	48.37	Active	2027-02-08	0% ⁴
	Canada	2819931	48.37	Active	2027-02-08	0% ⁴
	Canada	2819932	48.37	Active	2027-02-08	0% ⁴
	Canada	2819933	48.37	Active	2027-02-08	0% ⁴

Bull Run (Record Mine) | Full List of Claims

Project	Location	Tenement	Interest at Sept 2024
Bull Run (Record Mine)	Oregon, USA	OR152073, OR152074	0% ⁵
	Oregon, USA	OR152076, OR152077	0% ⁵
	Oregon, USA	OR152078, OR152627	0% ⁵
	Oregon, USA	OR17242 – OR17246	0% ⁵
	Oregon, USA	OR176469 – OR176514	100%
	Oregon, USA	OR178405 – OR178437	100%
	Oregon, USA	OR105272173 – OR105272184	100%

⁵Lode mining claims held under an option agreement with Young and Mount View Farms

Australian Projects | Full List of Tenements

Project	Location	Tenement	Interest at Sept 2024
Red Gate	Western Australia	E31/1096	100%
Middle Creek	Western Australia	P46/1901 - P46/1911	95%
	Western Australia	P46/1917 - P46/1919	95%
Waladdi Soak	Western Australia	E27/682	Under application
Waladdi Soak	Western Australia	E27/684	Under application
Waladdi Soak	Western Australia	E27/1176	Under application
Koonkoobing Hill	Western Australia	E70/6306	100%
Karloning	Western Australia	E70/5339, E70/5630	100% ⁶
Karloning Northeast	Western Australia	E70/6462	Under application
Twin Hills Dam	Western Australia	E27/706	Under application
Wialki	Western Australia	E70/6472	Under application
Danberrin Hill South	Western Australia	E70/6348	100%

⁶Codrus has rights to earn up to 90% of the Karloning Rare Earth Element Joint Venture (REE) Projects.

Mining Tenements acquired and disposed during the Quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of the Quarter
Middle Creek	Western Australia	P46/1900	100%	-
		P46/1914 – P46/1916	100%	-
		P46/1920, P46/1924	100%	-
		P46/2046 – P46/2052	100%	-
		P46/2091 – P46/2095	100%	-
		E46/1428, E46/1429, E46/1431	100%	-

Beneficial percentage interests in joint venture agreements at the end of the Quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of the Quarter
Nil				

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed during the Quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of the Quarter
Nil				

Appendix 5B

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

Name of entity

Codrus Minerals Limited

ABN

17 600 818 157

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	(238)	(238)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(159)	(159)
	(e) administration and corporate costs	(96)	(96)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	21	21
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	(472)	(472)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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
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)	-	-
3.2	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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,039	2,039
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(472)	(472)
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)	-	-

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	1,567	1,567

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,567	2,039
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Security Deposits)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,567	2,039

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	84
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <ul style="list-style-type: none"> Directors' fees, salaries and superannuation of \$84,000 		

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)	(472)
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)	(472)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,567
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,567
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	3.32
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/A</div>	
	8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/A</div>	
	8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Answer: N/A</div>	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

28 October 2024

Date:

The 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.