

## **HIGHLIGHTS FOR SEPTEMBER QUARTER 2024**

- All assays received for 15 RC drillhole programme at Wagga Tank.
- High grade intercepts include:
  - 24m @ 5.09g/t Au, 89g/t Ag from 15m in WTRC261 (Oxide).
  - 19m @ 6.67% Cu, 0.87g/t Au, 11g/t Ag from 71m in WTRC267 (Oxidised Supergene).
  - 75m @ 1.53% Cu, 0.67g/t Au, 11g/t Ag from 87m in WTRC2622 (Sulphide Supergene).
  - 66m @ 6.01% Pb, 3.73% Zn, 0.98% Cu, 74g/t Ag and 0.48g/t Au from 114m in WTRC2551 (Sulphide).
- Work commences on the Curnamona Project under the \$6.5M Farm-In Agreement with Red Hill Minerals Limited (ASX:RHI).
- Wirlong Exploration Decline Review of Environmental Factors (REF) approved.
- PFS work continues towards completion.
- \$4.79M cash at bank at the end of the quarter.

## **EXPLORATION ACTIVITIES**

### **Wagga Tank Supergene-Oxide Copper-Gold**

The Wagga Tank-Southern Nights deposit is located within Peel's 100%-owned EL6695 (Wagga Tank) tenement, ~130km south of Cobar. Wagga Tank-Southern Nights represents a major polymetallic VMS-style mineral system and has combined Indicated-Inferred Resources of **6.83Mt @ 3.92% Zn, 1.52% Pb, 0.24% Cu, 62g/t Ag and 0.30g/t Au<sup>1</sup>** and forms an important part of Peel's South Cobar Project.

The Company recently completed 15 vertical RC drillholes for 2,248.5m to target potential supergene/oxide gold and copper mineralisation. Supergene mineralisation associated with VMS deposits is caused by weathering processes of primary sulphide minerals into a range of secondary minerals including chalcocite, covellite, malachite, azurite, chrysocolla and native silver.

All assay results were received post quarter end with the majority of drillholes intersecting significant supergene and/or oxide mineralisation. Additionally, the first hole of the program intersected significant new sulphide mineralisation in WTRC255 of 66m @ 6.01% Pb, 3.73% Zn, 0.98% Cu, 74g/t Ag and 0.48g/t Au from 114m. This intersection is ~20m to the west and outside of the current Wagga Tank/Southern Nights resource model and appears to be unconstrained along strike to the north.

<sup>1</sup> – Complete details of the Mineral Resource and associated Competent Persons Statements were published in ASX announcement dated 9 January 2023 titled "20Mt Resource Base for South Cobar Project". Peel is not aware of any new information or data that materially affects the information included in that Mineral Resource, and that all assumptions and technical parameters underpinning the estimates continue to apply and there have been no adverse material changes.

Better assays reported post quarter end include:

#### Oxide

- 24m @ 5.09g/t Au, 89g/t Ag from 15m in WTRC261
- 19m @ 3.63g/t Au, 42g/t Ag from 8m; and
- 4m @ 192g/t Ag from 44m; and
- 15m @ 2.95g/t Au, 136g/t Ag from 53m in WTRC264
- 9m @ 2.2g/t Au from 63m in WTRC268

#### Oxidised Supergene

- 19m @ 6.67% Cu, 0.87g/t Au, 11g/t Ag from 71m in WTRC267
- 15m @ 2.06% Cu, 68g/t Ag, 0.39g/t Au from 85m in WTRC263
- 18m @ 1.41% Cu, 0.46g/t Au from 94m in WTRC264
- 22m @ 1.21% Cu, 0.07g/t Au from 87m in WTRC269
- 8m @ 723g/t Ag, 0.33% Cu, 0.16g/t Au from 73m in WTRC262
- 18m @ 75g/t Ag, 0.54g/t Au from 118m in WTRC257

#### Sulphide Supergene

- 75m @ 1.53% Cu, 0.67g/t Au, 11g/t Ag from 87m in WTRC2622
- 23m @ 1.10% Cu, 0.11g/t Au from 106m WTRC266
- 10m @ 1.21% Cu, 7g/t Ag from 103m in WTRC260
- 14m @ 1.11% Cu, 1g/t Ag, 0.16g/t Au from 105m in WTRC261
- 2m @ >3,000g/t Ag, 6.45% Cu, 0.78g/t Au from 112m in WTRC2551
- 18m @ 5.42% Pb, 0.86% Zn, 0.26% Cu, 32g/t Ag, 0.47g/t Au from 100m in WTRC263

Supergene copper mineralisation occurs as both Sulphide Supergene (chalcocite/covellite) and Oxidised Supergene (malachite/azurite/chrysocolla) styles. Supergene copper mineralisation is interpreted as having a flat lying geometry implying the majority of supergene intercept widths are close to true widths given the vertical nature of drilling. The true width of supergene copper mineralisation in WTRC262 remains unclear at this time, however the upper part of the mineralised interval in WTRC262 is currently interpreted to be part of the flat lying copper supergene zone.

Oxide gold mineralisation occurs as strongly oxidised, hematite/limonite-rich gossanous rock and is interpreted as steeply dipping to the west with true widths likely approximating ~30% of downhole widths. Further drilling is required to determine the true width of oxide gold mineralisation.

Sulphide mineralisation geometry is considered sub-vertical, implying that WTRC255's drill trajectory likely traced mineralisation down dip. Further drilling is required to determine the true width of this new sulphide mineralisation.

The Company has also recently completed a Mise-A-La-Masse (MALM) geophysical survey over the Wagga Tank area. The survey results have highlighted resistivity and chargeability anomalies which indicate potential extensions, primarily to the north of the recently completed drilling. The MALM results in combination with other geophysical data, as well as current understanding of the local geology will be used to guide Phase 2 drill hole planning, which is targeted to commence in the current quarter.

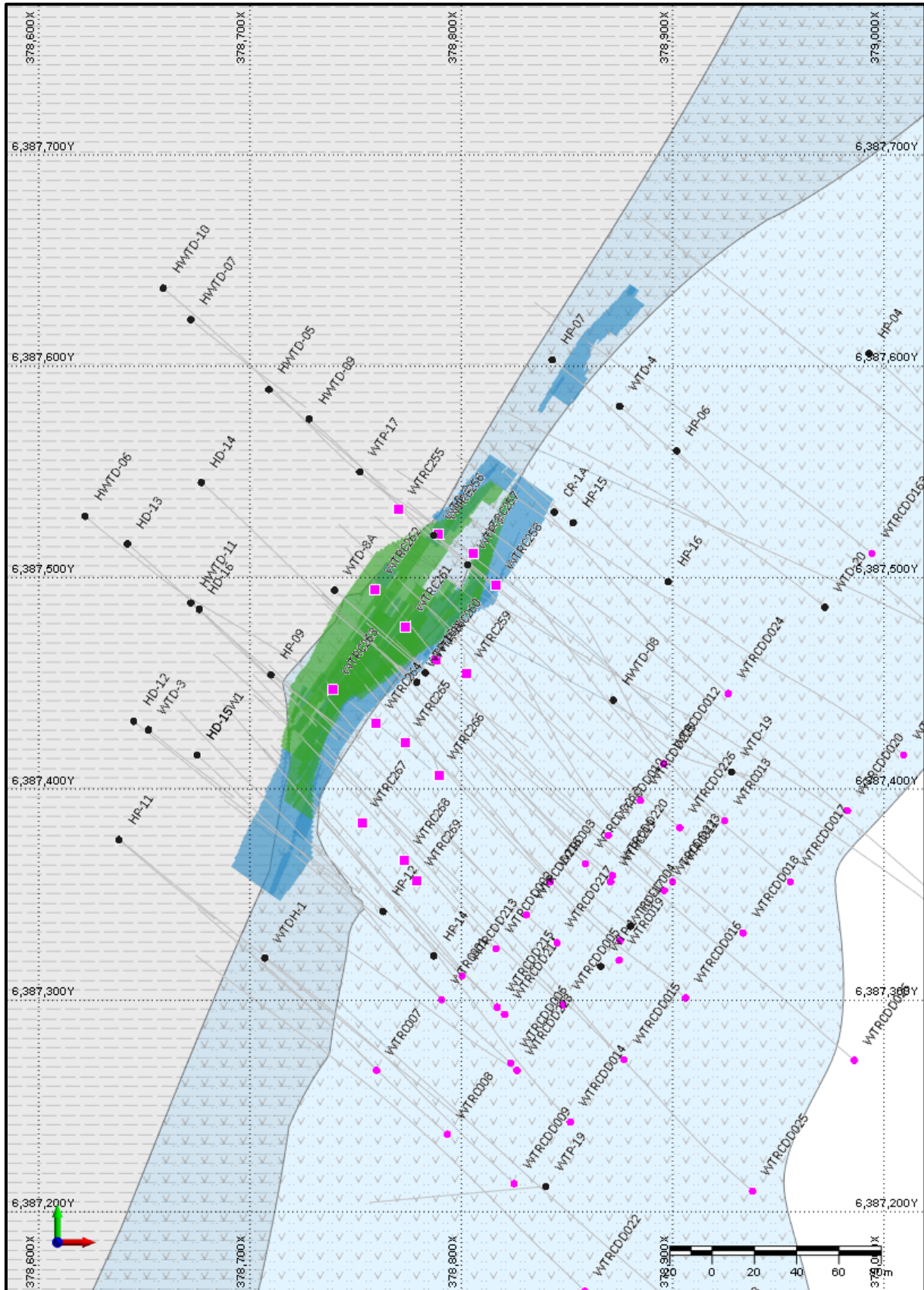


Figure 1 - Wagga Tank Drilling Plan



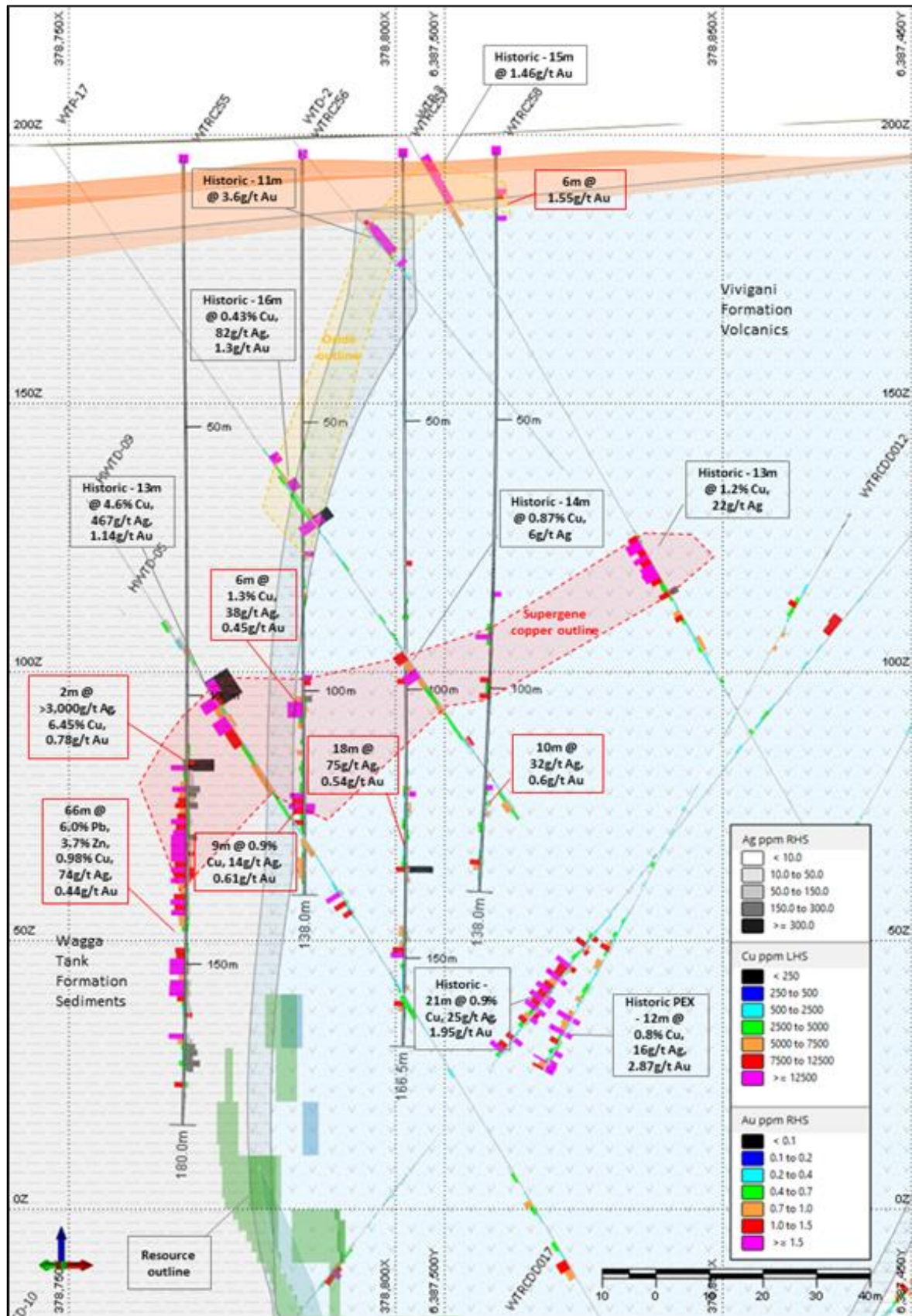


Figure 2 - Wagga Tank Section

## Beanbah Prospect

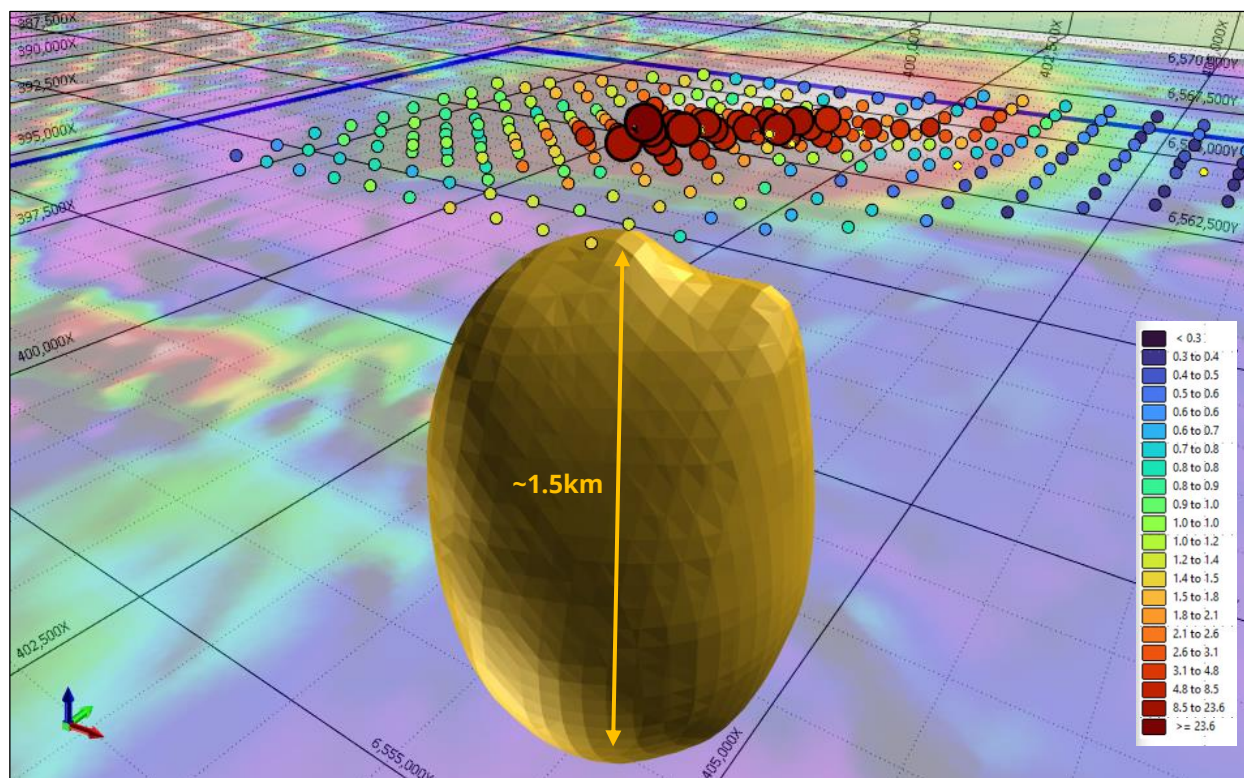
During the Quarter, field reconnaissance work comprising geological mapping and geochemical sampling was undertaken, following geophysical modelling of the Beanbah magnetic anomaly/prospect. Beanbah, located ~40km north of Cobar, was identified in the late 1970s as a strong bullseye magnetic anomaly, topographic high, and associated historic workings.

Exploration between 1978 and 1992 focussed on testing for Cobar (Elura) style mineralisation, with later consideration also given for intrusive-related (porphyry) deposit types. This work included geological mapping, surface geochem sampling, magnetic and gravity geophysical surveying and modelling, and predominantly shallow drilling.

Extensive hydrothermal (propylitic/greisen) alteration was described, along with highly anomalous Mo-Cu-As geochemistry associated with stockwork style vein mineralisation. A single deep (~450m) drillhole completed by CRAE in 1992 identified 3 styles of mineralisation: molybdenite in quartz veins; pyrite-pyrrhotite-chalcopryrite-sphalerite-galena sulphides in quartz veins; and arsenopyrite in quartz veins with gold/silver association.

Remodelling of high-resolution magnetic data acquired by Peel in 2019 confirmed a large and coherent magnetic anomaly with a strongly magnetic core (0.15 SI) at a depth of around 700m. Portable XRF and low level (ALS ME-MS61) geochem assaying completed during the quarter confirmed strong coincident As-Mo-Cu anomalism over a broad area (>750m long x200m wide) immediately up-dip of the magnetic anomaly (see Figure 3).

Peel's believes that historic drilling at Beanbah has failed to test the strongly magnetic anomaly, and that all available data points to a possible porphyry deposit model. Drill program design is now underway.



**Figure 3 – Oblique view looking NW - Molybdenum geochem (ppm) updip of 0.06SI magnetic shell**



## Florida – C9 & Langbein Prospects

During the Quarter, field reconnaissance work comprising geological mapping and geochemical sampling was undertaken at C9, Langbein and 4Ms prospects located on the Florida tenement. Florida, located ~40km east of Cobar, is located immediately north of the Mt Boppy gold mine which produced >400koz between 1901-1923 at an average grade of ~15g/t Au.

More than 3,700 portable XRF readings, and 10 rock chip samples were collected during the quarter, with discrete XRF geochemical anomalies defined at the C9, Langbein and 4Ms prospects. A number of previously unrecorded historic workings were also identified during reconnaissance.

Soil geochemistry over the Langbein and C9 prospects revealed strong, well defined Pb anomalism over much of the grid with largely coincident Cu, Zn and As.

A roughly 250m wide and 3km long, anastomosing Pb anomaly strikes N-S from the C9 prospect and remains open, albeit weakening to the north where regolith cover commences.

Occupying the central and SW area of the grid (near the Langbein prospect) is a large and relatively coherent NNE-SSW striking oblong Pb anomaly with the strongly anomalous eastern portion appearing semi-detached and extending to almost join the C9 prospect area.

Further mapping and geochem sampling is proposed for the Florida tenement.

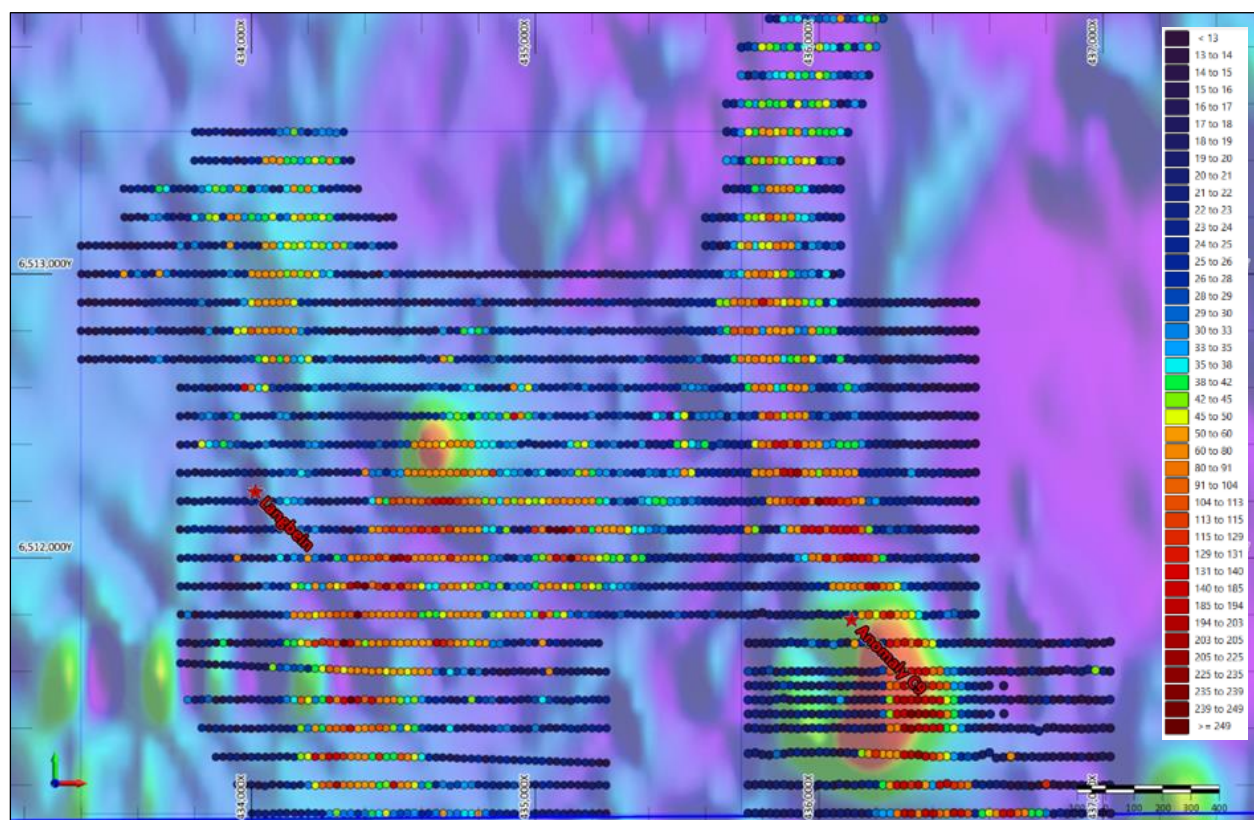


Figure 4 – pXRF soil points showing Pb ppm over magnetic anomalism at Langbein and C9 prospects.

## Curnamona Project – Farm in Agreement

During the Quarter, all conditions precedent were met and the Company executed the formal Farm-in & Joint Venture documentation with Red Hill Minerals Limited (ASX: RHI) (Red Hill). The agreement allows Red Hill to earn a 75% interest in the Curnamona Project through spending \$6.5 million on exploration over a period of up to 5 years. Red Hill must incur a minimum of \$1.5 million on in-ground expenditure over the initial 24 months of the farm-in period before it is entitled to withdraw.

During the quarter, Red Hill completed a comprehensive review of existing exploration data and reprocessing of geophysical datasets is currently underway. Heritage and access agreement negotiations have commenced and several site visits were conducted during and post-quarter end to engage with the community and undertake early-stage field reconnaissance.

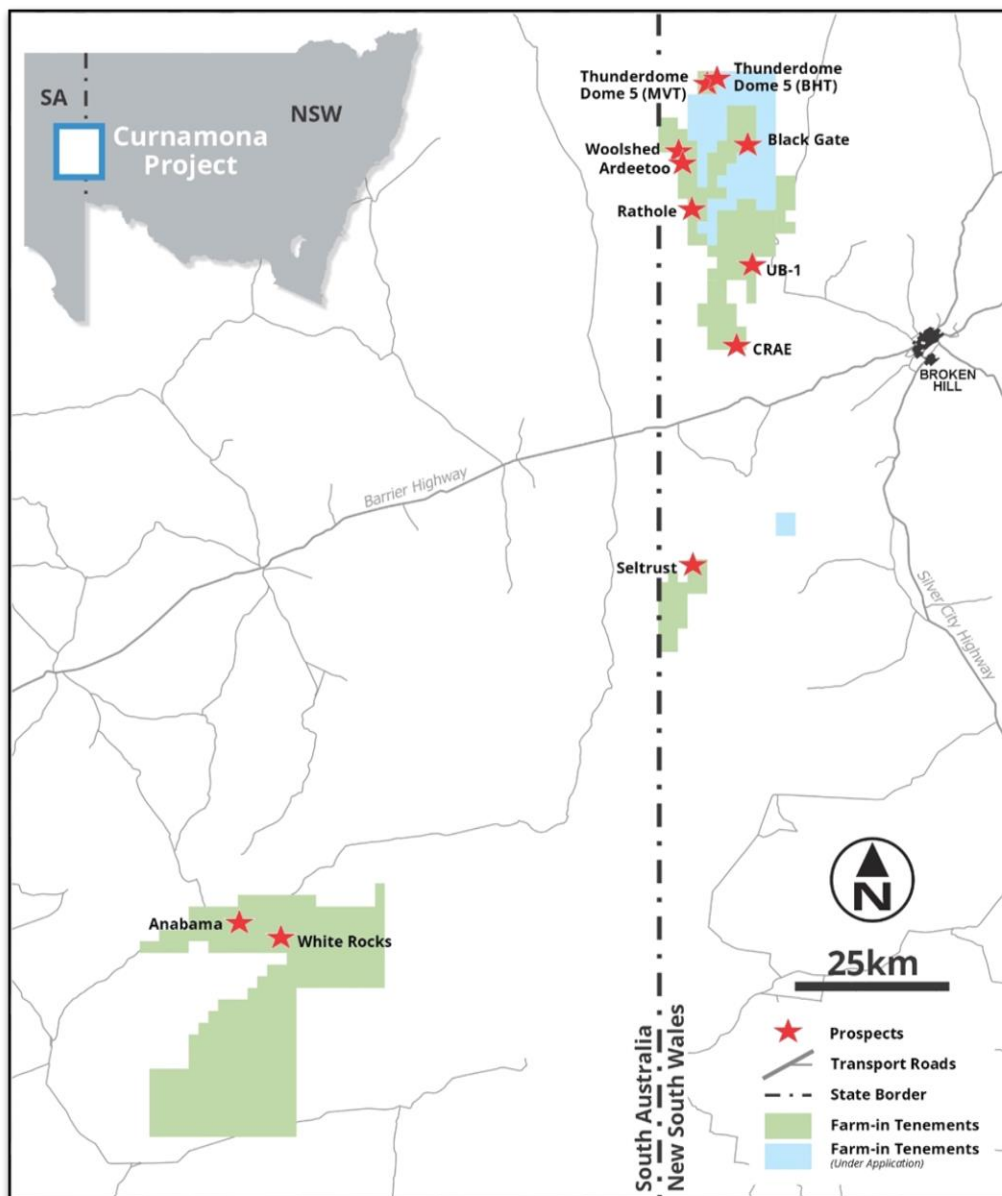


Figure 5 - Curnamona JV Project

## PRE-DEVELOPMENT ACTIVITIES

### ENVIRONMENT AND PERMITTING

#### Review of Environmental Factors (REF) for Wirlong

Peel Mining received a notification from the Resource Regulator on Tuesday, 29th October 2024 granting approval to undertake an assessable prospecting operation (APO) for the Wirlong Exploration (Decline) Project.

The Wirlong exploration project is located at the approximately 16 km west of Nymagee, NSW and approximately 80 km south, southeast of Cobar.

The project approval includes the development of an exploration decline (to a depth of 400m below ground level) to allow for exploration drilling activities from underground. The approval enables construction of the decline and along with all the necessary supporting surface infrastructure required for this activity.

Peel Mining will now commence preparing environmental management plans and other post approval requirements prior to any further decisions in relation to the approved exploration project.

#### Aboriginal Heritage

Work continued on the preparation of the Aboriginal Heritage Impact Permit (AHIP) in accordance with the requirements of the approved Review of Environmental Factors (REF) for the Mallee Bull Project. Fieldwork and consultation with Registered Aboriginal Parties have been ongoing and further surveys were conducted and meetings held with the Traditional Owners to clear the Mallee Bull disturbance footprint.

#### Purchase of Vivigani Station

The Company's has contracted to purchase 1,060 hectares of Vivigani Station, covering the Southern Nights portion of the Wagga Tank-Southern Nights prospect. During the quarter the Company paid a further \$30,000 to the vendor, as part of the purchase price.. The Company is in the final stages of completing the subdivision.

### PRE-FEASIBILITY STUDY WORK

During the quarter study work continued towards completion of the Company's South Cobar Copper Project pre-feasibility study. The Company completed a tailings storage facility study with GHD and is continuing work on evaluating power supply options.

The Company also continued work investigating and evaluating alternative processing solutions as opposed to building a new Standalone processing plant at Mallee Bull. This has the potential to deliver a significant reduction in up front capital. The Company notes Aurelia Metals Limited (AMI) announced on 23 October 2024<sup>1</sup> that the Hera plant would not now be utilised for processing Federation ore and could be available for processing of third party ore feeds. The Hera plant is located approximately 50km via road from Mallee Bull and is currently on care and maintenance.

<sup>1</sup> – See Aurelia Metals Limited (AMI) ASX announcement dated 23 October 2024 titled "Cobar Basin Optimisation Update" for further information.



## CORPORATE

During the quarter the Company released its 2024 Annual Report to shareholders. It also announced post quarter end, its 2024 Annual General Meeting will be held at 10.00am (WST) on 27 November 2024 at Trinity on Hampton, 230 Hampden Road Crawley WA 6009.

At the end of the quarter, the Company had \$4.79 million cash at bank. Included in the Appendix 5B – Section 6 are amounts paid to the Directors of the Company during the June quarter totalling \$203,611 comprising of remuneration payments to the Directors, including superannuation.

This announcement has been authorised by the Chairman of the Board of Directors of the Company.

**For further information, please contact:**

**Rob Tyson – Peel Mining Limited – Executive Director – Technical: +61 (0)420 234 020**

**Ryan Woodhouse – Peel Mining Limited – Company Secretary: (08) 9382 3955**

## COMPETENT PERSON STATEMENT

*The information in this report that relates to Exploration Results is based on information compiled by Mr Rob Tyson, who is a fulltime employee of the company. Mr Tyson is a member of the Australasian Institute of Mining and Metallurgy. Mr Tyson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons 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. Mr Tyson consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Exploration results are based on standard industry practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures.*

*Past Exploration results and Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Peel Mining Ltd in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. Refer to [www.peelmining.com.au](http://www.peelmining.com.au) for details on past exploration results and Mineral Resource Estimates.*

*This release may include aspirational targets. These targets are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Targets are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Peel Mining that could cause actual results to differ materially from such statements. Peel Mining makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.*

## DRILL HOLES DRILLED IN THE QUARTER ENDED 30 JUNE 2024

**Table 1: Wagga Tank Oxide/Supergene Drillhole Locations**

Hole ID	Easting	Northing	Dip	Final Depth (m)	Status
WTRC255	378770	6387532	-90	180	Completed
WTRC256	378789	6387520	-90	138	Completed
WTRC257	378806	6387511	-90	167	Completed
WTRC258	378817	6387496	-90	138	Completed
WTRC259	378802	6387455	-90	138	Completed
WTRC260	378788	6387461	-90	162	Completed
WTRC261	378774	6387477	-90	132	Completed
WTRC262	378759	6387494	-90	168	Completed
WTRC263	378739	6387447	-90	156	Completed
WTRC264	378760	6387431	-90	174	Completed
WTRC265	378774	6387422	-90	144	Completed
WTRC266	378789	6387407	-90	150	Completed
WTRC267	378753	6387384	-90	132	Completed
WTRC268	378773	6387366	-90	138	Completed
WTRC269	378779	6387356	-90	269	Completed

**Table 2: Wagga Tank Oxide/Supergene Drilling Significant Assays**

Hole ID	Style	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
WTRC255	Sulp Super	112	114	2	6.45	0.99	0.04	>3,000*	0.78
and	Sulp	114	180	66	0.98	6.01	3.73	74	0.48
including	Sulp	164	170	6	0.33	20.14	16.23	194	0.45
WTRC256	Ox	74	76	2	NA	NA	NA	NA	1.34
	Ox	79	84	5	NA	NA	NA	NA	0.56
	Ox	97	99	2	NA	NA	NA	NA	1.5
	Sulp Super	101	107	6	1.32	0.15	0.03	38	0.45
	Sulp Super	117	126	9	0.91	0.43	0.19	14	0.61
	Sulp	131	135	4	0.64	0.16	0.04	17	0.15
WTRC257	Ox Super	118	136	18	0.24	0.06	0.01	75	0.54
	Sulp Super	144	150	6	0.73	0.12	0.01	42	0.33
	Ox Super	155	160	5	0.37	0.11	0.07	23	0.46
WTRC258	Ox	7	13	6	0.04	0.37	0.01	-	1.55
	OX	82	84	2	NA	NA	NA	NA	1.03
	Ox Super	88	92	4	0.71	0.04	<0.01	1	0.03
	Ox Super	98	102	4	0.64	0.12	0.01	1	0.02
	Sulp Super	116	126	10	0.1	0.02	<0.01	32	0.6
	Sulp	132	134	2	0.86	0.04	<0.01	19	0.31
WTRC259	Ox	10	12	2	NA	NA	NA	NA	1.44
	Ox	90	92	2	NA	NA	NA	NA	1.21
	Ox Super	95	99	4	0.98	0.03	<0.01	3	0.08
	Sulp Super	114	116	2	0.63	0.03	0.01	1	0.04

Hole ID	Style	From (m)	To (m)	Width (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
WTRC260	Ox Super	134	136	2	0.09	0.08	0.01	47	1.01
	Ox Super	98	101	3	NA	NA	NA	NA	2.02
	Sulp Super	103	113	10	1.21	0.07	0.01	7	0.08
	Sulp Super	135	138	3	0.23	0.06	0.02	72	1.06
	Sulp Super	144	148	4	0.05	0.03	0.01	35	0.43
	Sulp	153	155	2	0.78	0.03	0.01	20	0.17
WTRC261	Ox/Gossan	15	39	24	0.18	2.21	0.07	89	5.09
	Ox	70	76	6	NA	NA	NA	NA	1.62
	Ox	82	86	4	NA	NA	NA	NA	1.21
	Ox Super	100	105	5	0.48	0.09	0.01	13	1.45
	Sulp Super	105	119	14	1.11	0.04	0.01	1	0.16
WTRC262	Ox Super	73	81	8	0.33	2	0.13	723	0.16
	Sulp Super	87	162	75	1.53	0.73	0.35	11	0.67
incl.	Sulp Super	87	107	20	2.83	1.07	0.23	30	0.55
and incl.	Sulp Super	149	158	9	2.57	0.65	1.47	11	1.39
WTRC263	Ox Super	85	100	15	2.06	0.67	0.16	68	0.39
	Sulp Super	100	118	18	0.26	5.42	0.86	32	0.47
	Sulp	123	132	9	0.96	0.36	0.15	4	0.41
	Sulp	137	141	4	1.7	0.13	0.63	8	0.66
	Sulp	148	151	3	1.57	0.06	0.22	7	0.62
WTRC264	Ox/Gossan	8	27	19	0.09	1.57	0.04	42	3.63
	Ox	44	48	4	0.01	0.79	0.01	192	0.04
	Ox	53	68	15	0.08	0.89	0.03	136	2.95
	Ox Super	94	112	18	1.41	0.14	0.01	4	0.46
	Ox Super	123	126	3	0.43	0.14	0.02	25	0.85
	Sulp Super	129	136	7	0.51	0.03	0.01	17	0.64
	Sulp	143	152	9	0.58	0.41	0.02	5	0.36
WTRC265	Ox/Gossan	24	27	3	0.17	0.6	0.03	3	4.68
	Ox Super	135	139	4	0.18	0.02	<0.01	12	1.17
WTRC266	Ox Super	102	105	3	0.01	0.03	-	-	0.72
	Sulp Super	106	129	23	1.1	0.05	<0.01	3	0.11
	Sulp	139	144	5	0.73	0.03	<0.01	2	0.04
WTRC267	Ox	57	60	3	0.01	0.25	0.01	62	0.07
	Ox	67	70	3	NA	NA	NA	NA	0.71
	Ox Super	71	90	19	6.67	0.94	0.26	11	0.87
	Sulp Super	90	102	12	0.81	0.93	0.51	8	0.69
	Sulp	106	115	9	0.69	0.06	0.01	1	0.08
WTRC268	Ox	63	72	9	NA	NA	NA	NA	2.2
	Ox Super	85	97	12	0.95	0.03	<0.01	-	0.13
	Ox Super	102	108	6	0.87	0.12	0.01	2	0.2
	Ox Super	114	126	12	0.7	0.05	0.02	2	0.24
	Ox Super	131	134	3	0.63	0.03	0.04	3	0.17
WTRC269	Ox	62	71	9	0.02	0.01	<0.01	1	1.95
	Ox Super	87	109	22	1.21	0.03	0.01	3	0.07
	Ox Super	118	128	10	0.61	0.04	0.01	2	0.76



## PEEL MINING LIMITED TENEMENT HOLDINGS

TENEMENT	PROJECT	LOCATION	OWNERSHIP	CHANGE IN QUARTER
EL6695	Wagga Tank	Cobar, NSW	100%	
EL6961	McGraw	Cobar, NSW	100%	
EL7226	Wongawood	Cobar, NSW	100%	
EL7461	Gilgunnia	Cobar, NSW	100%	
EL7484	Mt View	Cobar, NSW	100%	
EL7519	Gilgunnia South	Cobar, NSW	100%	
EL7976	Mundoe	Cobar, NSW	100%	
EL8071	Manuka	Cobar, NSW	100%	
EL8105	Mirrabooka	Cobar, NSW	100%	
EL8112	Yackerboon	Cobar, NSW	100%	
EL8113	Iris Vale	Cobar, NSW	100%	
EL8126	Norma Vale	Cobar, NSW	100%	
EL8201	Mundoe North	Cobar, NSW	100%	
EL8307	Sandy Creek	Cobar, NSW	100%	
EL8314	Glenwood	Cobar, NSW	100%	
EL8345	Pine Ridge	Cobar, NSW	100%	
EL8447	Lineria	Cobar, NSW	100%	
EL8450	Beanbah	Cobar, NSW	100%	
EL8534	Burthong	Cobar, NSW	100%	
EL8655	Brambah	Cobar, NSW	100%	
EL8656	Marigold	Cobar, NSW	100%	
EL8751	Nombinnie	Cobar, NSW	100%	
EL9284	Florida	Cobar, NSW	100%	
EL9398	McGraw East	Cobar, NSW	100%	
EL9483	Brambah South	Cobar, NSW	100%	
EL9539	Pangee Creek	Cobar, NSW	100%	
EL9606	Hillston	Cobar, NSW	100%	
ML1361	May Day	Cobar, NSW	100%	
EL8414	Mt Walton	Cobar, NSW	11%	
EL8877	Thunderdome	Broken Hill, NSW	100%	
EL9108	Thunderdome South	Broken Hill, NSW	100%	
EL9535	Coultra South	Broken Hill, NSW	100%	
EL9586	Thunderdome Central	Broken Hill, NSW	100%	
EL9673	Sentinel Hill	Broken Hill, NSW	100%	Granted*
EL9676	Dome One	Broken Hill, NSW	100%	Granted*
EL6959	Anabama	Olary, SA	100%	

\*Granted post quarter end

## Appendix 5B

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

Name of entity

Peel Mining Limited

ABN

42 119 343 734

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(263)	(263)
	(e) administration and corporate costs	(338)	(338)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	72	72
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	(5)	(5)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(534)</b>	<b>(534)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(76)	(76)
	(d) exploration & evaluation	(898)	(898)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	10	10
	(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)	10	10
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(954)</b>	<b>(954)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	6,274	6,274
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(534)	(534)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(954)	(954)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>4,786</b>	<b>4,786</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	461	774
5.2	Call deposits	4,325	5,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,786</b>	<b>6,274</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	81
6.2	Aggregate amount of payments to related parties and their associates included in item 2	123
<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>		

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(524)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(898)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,422)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,786
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,786
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b> <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>	3.37
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	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## **Compliance statement**

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

Date: 31/10/2024

Authorised by: The Chairman of 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.