

31 October 2024

## Quarterly Activities Report September 2024

Marquee Resources Limited ("Marquee" or the "Company") (ASX:MQR) is pleased to provide the Quarterly Activities Report for the September 2024 quarter.

### Redlings Rare Earth Project

During the September quarter, Marquee reported on 2 batches of results from the completed slim-line RC drilling program at the Redlings Rare-earth Element Project - Refer ASX announcements dated 6 and 24 September 2024. Extensive, surficial rare-earth element ("REE") mineralisation was observed over multiple adjacent drill holes with assay grades as high as **8,764ppm TREO**.

The 220-hole, 1,952m SLRC drilling program, spread over approximately 8km<sup>2</sup>, was designed to test extensive surficial mineralisation at the Project. The drilling program had an average hole depth of only 9m and tested five (5) prospects of enhanced soil geochemical anomalism present in the centre of the Redlings tenure (tenement E37/1311). Results from the Big Red 1 and the Big Red 2 Prospects were released in early September (refer ASX Release 6 Sept 2024) and the second batch of results for 60 of the 78 holes completed at the Red Barron Prospect were reported in late September (refer ASX Release 24 Sept 2024).

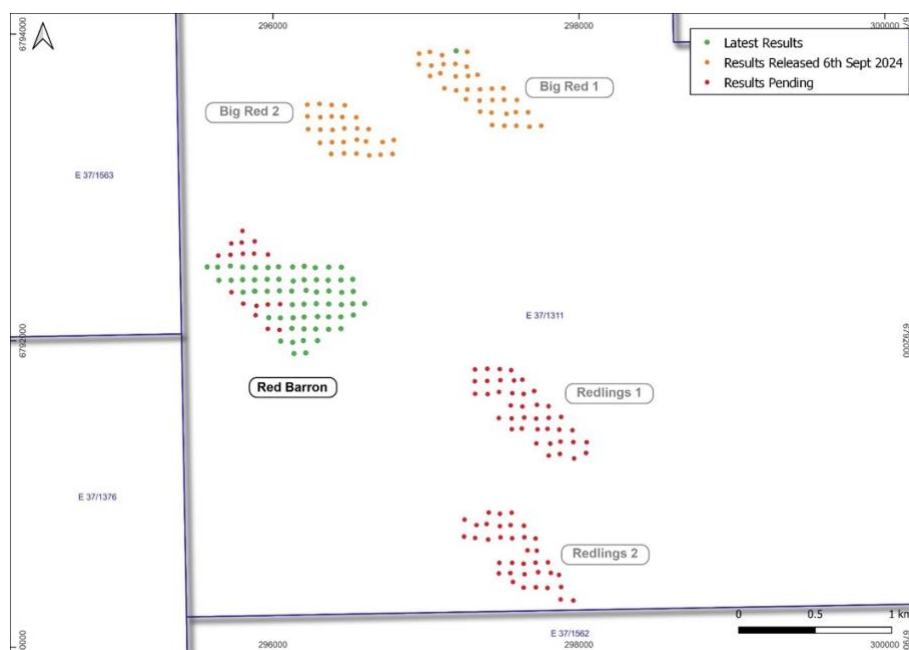


Figure 1 - Location of Redlings prospects with SLRC drill hole collars showing assays received and pending during the quarter.

### Red Barron Prospect

Thirteen (13) holes that were drilled at this prospect returned samples over 1,000ppm TREO. The surficial mineralisation, delineated from soil sampling, follows a broad NW-SE trend, parallel to the understood major structural orientation at Redlings. However, the controls on the location of higher-grade pods in the subsurface currently remains unclear.

Mineralisation remains open in multiple directions and further detailed drilling and exploration work is required to understand, test and extend higher-grade zones identified during RC drilling (Figure 2). Cross sections (A-A') show mineralisation is shallow with thickness varying across the holes. The best results from Red Barron were intersected on the edge of the drill pattern with mineralisation remaining open. Numerous high-grade REE horizons were observed at the Red Barron Prospect (Figure 4) with highlights including:

- **18m @ 1,727ppm TREO from surface, including 7m @ 2,249ppm TREO (MQRC289)**
- **6m @ 2,879ppm TREO from 3m, including 2m @ 6,743ppm TREO (MQRC295)**
- **8m @ 2,012ppm TREO from surface, including 1m @ 3,617ppm TREO (MQRC278)**
- **11m @ 1,329ppm TREO from 1m (MQRC244)**
- **5m @ 2,010ppm TREO from 3m, including 2m @ 3,476ppm TREO (MQRC245)**

Eighteen (18) drillholes from the Red Barron Prospect were outstanding at the end of the quarter. The results of this batch of assays were reported subsequent to the end of the quarter in the ASX Release dated 17 October 2024.

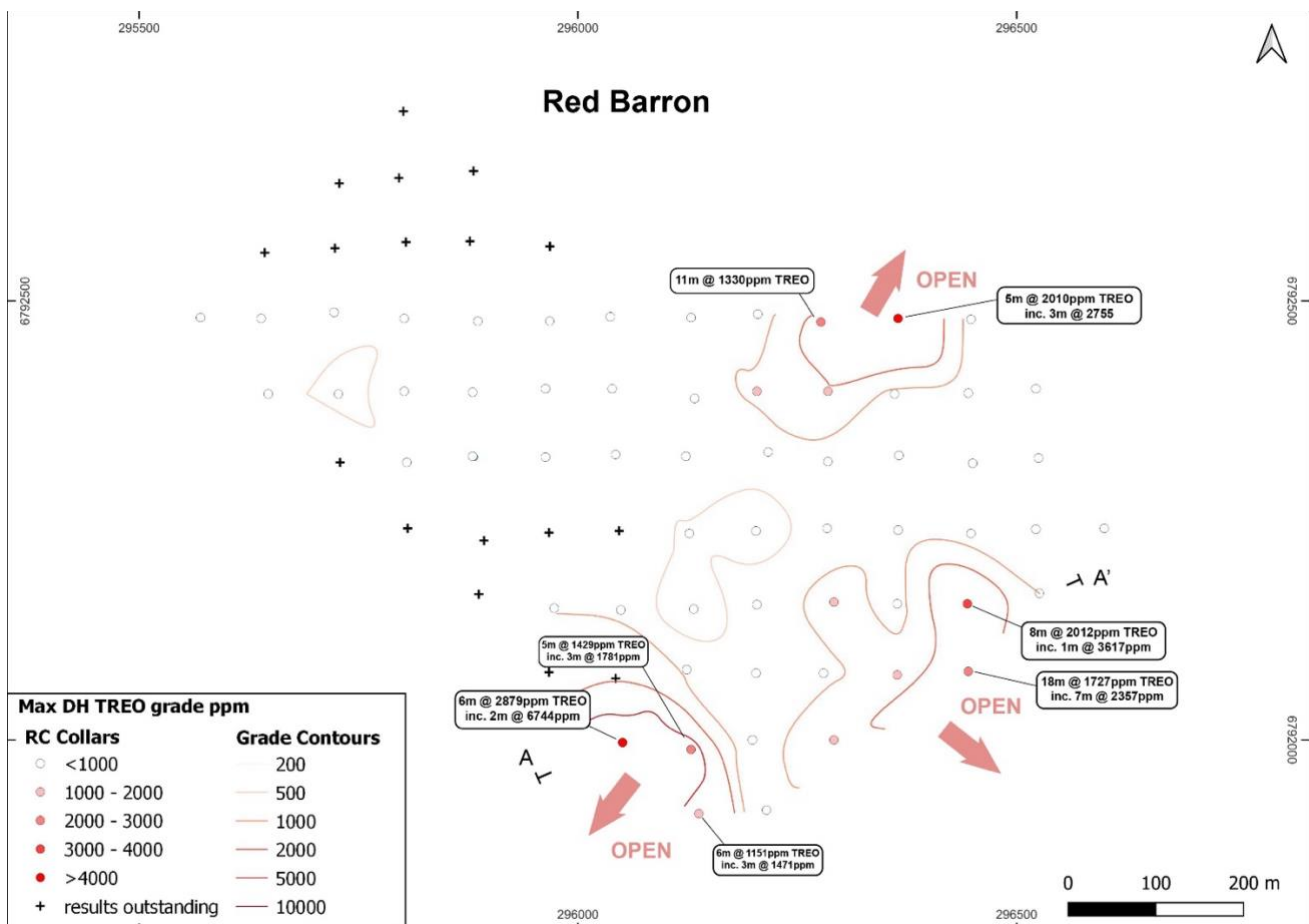


Figure 2 - Max downhole TREO grades by collar colour and interpretive contours to illustrate spatial continuity

## **Big Red 1 Prospect**

Fourteen (14) holes that were drilled at this prospect returned samples over 1,000ppm TREO. The mineralisation follows a broad NW-SE trend, which is parallel to the understood major structural orientation at Redlings, demonstrated to be continuous for over 600m strike length. Mineralisation remains open to the north, east and west (Figure 3). Cross sections (B-B' and C-C') show mineralisation is continuous to depth, with the entire hole MQRC123 returning a result of 22m @ 841ppm TREO and remaining open at depth. Numerous high-grade REE horizons were observed at the Big Red 1 prospect with highlights such as: **15m at 1,273ppm TREO (20.0% MREE) from surface (0-15m), incl. 7m at 1,725ppm TREO (MQRC232), 12m at 1,331ppm TREO (17.1% MREE) from surface (0-12m), incl. 6m at 1,795ppm TREO (MQRC214) and 10m at 1,514ppm TREO (17.1% MREE) from surface (0-10m), incl. 2m at 2,736ppm TREO (MQRC227).**

One drillhole at this prospect, MQRC234, was outstanding at the end of the quarter. The results from this hole were reported in the ASX announcement dated 17 October 2024.

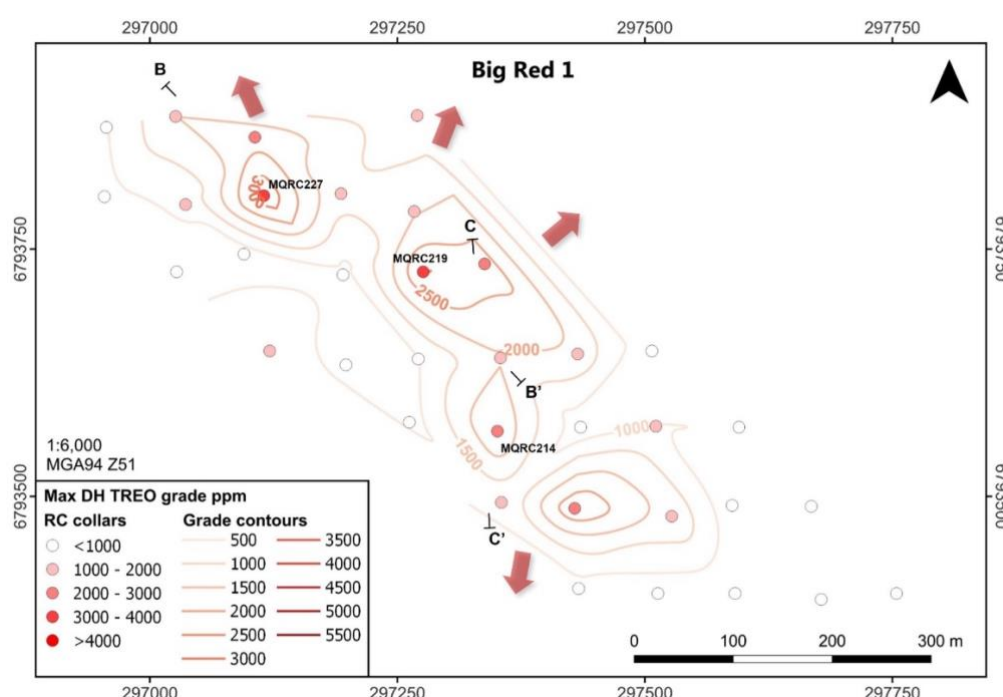


Figure 3 - Max downhole TREO grades by collar colour and interpretive contours to illustrate spatial continuity

## **Big Red 2 Prospect**

Mineralisation observed at the Big Red 2 prospect delineates both strike orientations known at Redlings, NW-SE and NE-SW. A fault junction at the prospect may be causative of the exceptional grades observed here, including MQRC176, which returned an assay result of **9m at 2,208ppm TREO (15.2% MREE) and MQRC171 which returned an assay result of 8m at 1,946ppm TREO (29.5% MREE) incl. 3m @ 3,969ppm TREO. Over 3,000ppm TREO was encountered across four drillholes** along the western flank of the prospect, including MQRC171, which returned an assay result of **1m @ 5,850ppm TREO**, leaving mineralisation open to the north, south and west (Figure 4). **Ten (10) holes at this prospect returned grades over 1,000ppm TREO.**

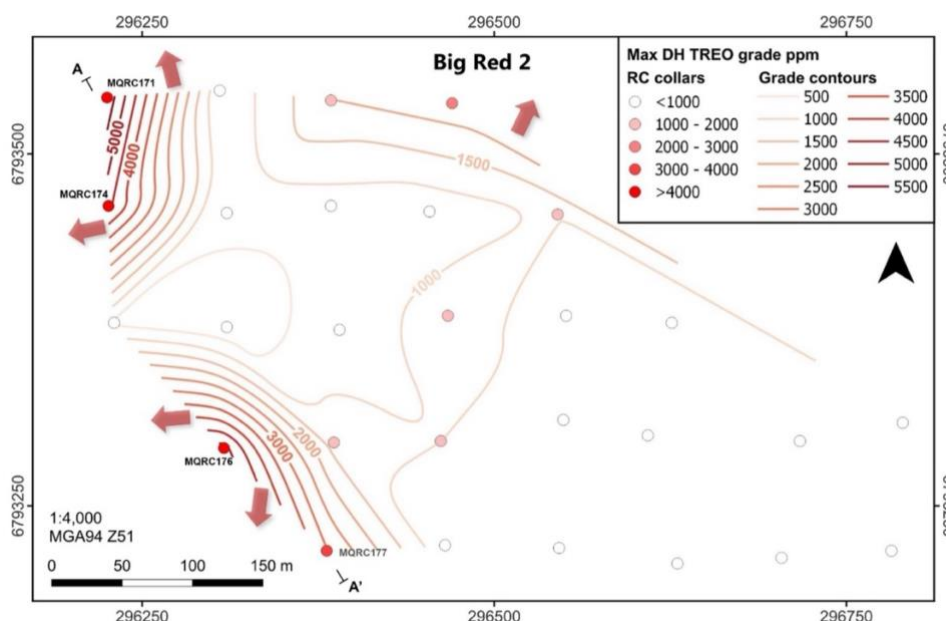


Figure 4 - Max downhole TREO grades by collar colour and interpretive contours to illustrate spatial continuity.

### Slim-line RC Drilling Initial Results

Drilling operations at Redlings were completed on 21 July 2024 with results available from only four of the seven assay batches that were submitted to the laboratory received and released by the end of the quarter. The remaining results were released to the market 17 October 2024.

Marquee now aims to delineate a surficial REE JORC Resource to better understand the potential Project economics at Redlings.

### Yindi Gold and Lithium Project

During the September 2024 quarter, Marquee commenced the second phase of auger geochemistry at the Yindi Li-Au Project ("Yindi"). The Company commenced and completed a 2,149-sample auger program to infill numerous lithium and gold targets uncovered in its first-pass soil geochemistry program conducted earlier this year. Subsequent to the end of the quarter, MQR reported the results of the 2,601 point UltraFine+™ sampling program which highlighted multiple gold targets.

As Marquee has already undertaken extensive geophysical data acquisition, drilling for both Li and Au targets is scheduled to follow the final interpretation of these results.

**Five (5) compelling gold targets were identified and will be priority targets for drill testing in the next exploration campaign:**

**Anomaly 1** - Overall, the gold dispersion halo extends approx. 3.3km x 1.2km.

**Anomaly 2** - The central part of the anomaly extends approx. 1.1km x 0.8km.

**Anomaly 3** - Overall, the gold dispersion extends over an area of approx. 2.2km x 1.7km.

**Anomaly 4** - Greenstone contact and extends ~3km along strike and up to 1km in width

**Anomaly 5** - Extends over an area of approx. 4km x 1.7km.

Further exploration will also be conducted to effectively target Lithium and LCT style pegmatites associated with fertile granite sources.

Statutory approvals for gold drilling will be lodged and discussions with drilling contractors have commenced.

Refer to ASX announcement dated 21 October 2024 for further details.

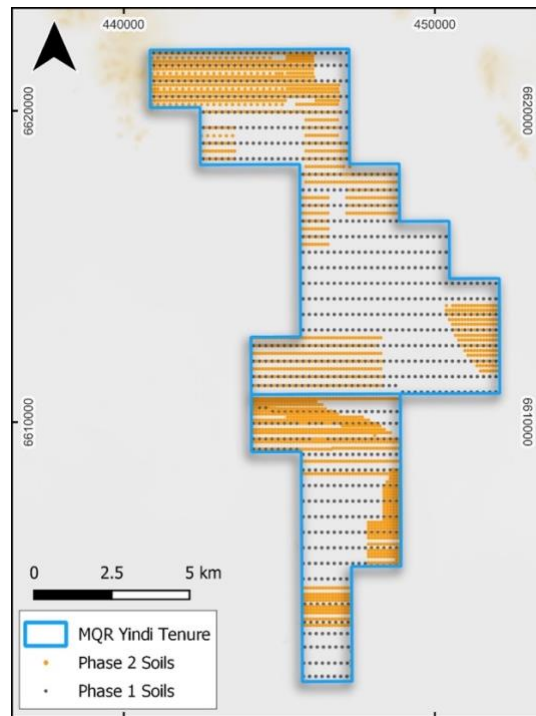


Figure 5 - 2,149 sample target scale auger program overview.

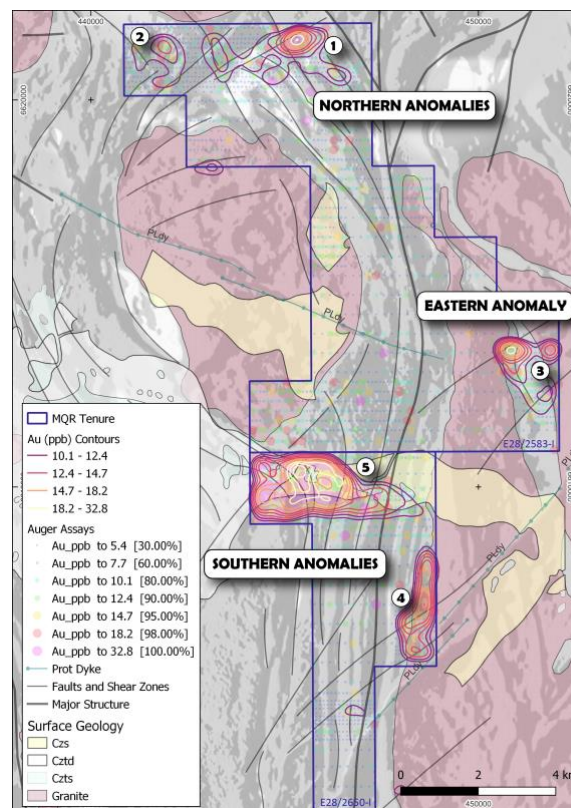


Figure 6: UltraFine+™ soil geochemistry results highlighting the high-priority gold targets on TMI magnetics image.

## **About The Yindi Project**

The Yindi Project is located 90km east of Kalgoorlie in the Kurnalpi Terrane of the Eastern Goldfields. Historical exploration work has been gold focused and is of an early-stage nature, consisting of soil geochemistry and shallow drilling. Previous tenement operators have highlighted the potential for the discovery of economic gold mineralisation throughout the Project and the Company will look to build on the gold potential as well as explore for LCT-pegmatite mineral systems which have previously been totally overlooked.

## **West Spargoville Project - WSP (Lithium, Gold & Nickel Project)**

Marquee has a Farm-in Agreement with Mineral Resources Limited (ASX:MIN) over the lithium rights (only) at West Spargoville Project (refer ASX Release dated 2<sup>nd</sup> June 2022 and 9<sup>th</sup> June 2023) which consists of 80km<sup>2</sup> of highly prospective tenure with very limited drilling historically completed on the Project.

The West Spargoville Project is located in the core of the Southern Yilgarn Lithium Belt, an area that is well known for spodumene deposits that include; the Bald Hill Mine, the Mt Marion Mine, the Buldania Project and Pioneer Dome Project. The world-class Earl Grey deposit and the Mt Cattlin Mine are located further west and south respectively .

Northeast trending structures are the primary structural control on the location of pegmatites at the West Spargoville Project with high-grade lithium bearing pegmatites (Refer MXR ASX Release dated 15 Sept 2016) and recently mapped pegmatites situated along these structures, as observed in magnetics data. This structural trend is analogous to the orientation of spodumene bearing pegmatites at the Dome North Project 40km to the south (Refer ESS ASX Release dated 19 July 2021).

In the Yilgarn Craton, pegmatites are located within 10-kilometres of a common granitic source with proximal pegmatites the least evolved and poorly mineralised, containing only the general rock-forming minerals. More distal and evolved pegmatites may include beryl, beryl and columbite, tantalite and Li aluminosilicates, and pollucite in the most evolved pegmatites. The spatial zonation of pegmatites around a common granitic source is a fundamental starting point for exploration models (London, 2018). In these Archean settings, regional-scale structures control the distribution of pegmatites, being responsible for focusing and transporting fluids and magmas.

Minimal ground activity took place during the September 2024 quarter, however, MQR expects on ground exploration to recommence at the Project in Q1 2025.

## **Sa Pedra Bianca Gold and Silver Project - Sardinia**

The Company provided an update to the market on the Sa Pedra Bianca Project (ASX announcement dated 4 September 2024). Marquee holds options to acquire 100% of the high-grade Sa Pedra Bianca Gold and Silver Project located in northern Sardinia, Italy.

The Project is in the establishment phase with an Italian private company incorporated during the quarter to conduct the business activities associated with the Project. A research permit application was submitted during the quarter (refer ASX release 2 October 2024). This new permit will overprint and replace the existing investigation permit. The research permit, which is expected to take 3-6 months to be granted, will allow drilling activities to be undertaken by Marquee following the permit grant.



## Potential for Antimony at Sa Pedra Bianca (a European Union classified critical mineral)

Further review and analysis of retrieved historical data and reports<sup>1</sup> has highlighted the potential for critical minerals within the Project extents. Of particular interest is the prevalence of anomalous antimony within the historical surface sampling and drilling datasets, including several high-grade intercepts at the Sa Pala and Pedra Bianca deposits.

Although not the primary focus for historical exploration, semi-continuous zones of antimony mineralisation have been observed over a strike length of 1.5km at Sa Pala and 400m at Pedra Bianca with grades up to 6.5% Sb (OSD73) returned from drilling, and a peak assay of 3m @ 0.7% Sb from 8m, including 1m @ 1.4% Sb (CH\_45) returned from channel sampling. Refer ASX announcement dated 4 September 2024 for further detail.

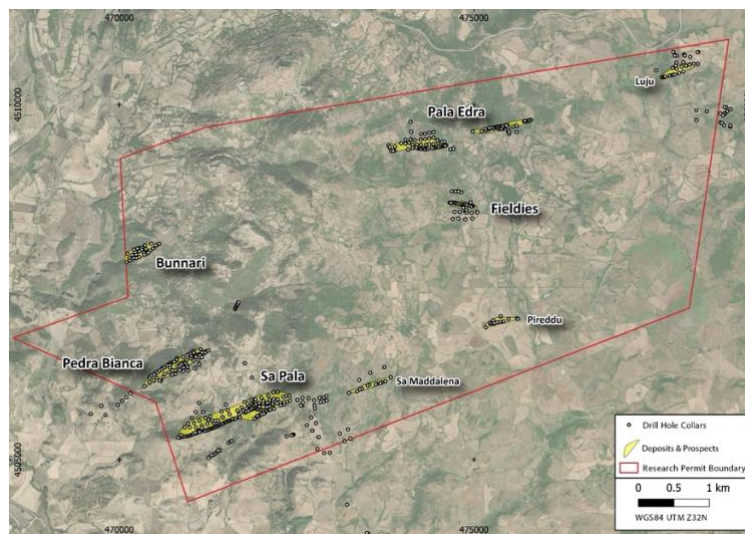


Figure 7 – Overview of the Sa Pedra Bianca Project, Sardinia, Italy.

## Mt Clement Project

The Company provided an update on its 100% owned Mount Clement antimony, gold, lead, copper and silver project in Western Australia during the September 2024 quarter (See ASX announcement dated 2 September 2024).

The Mt Clement Project is located 30km SW of Black Cat Syndicate's (ASX:BC8) Paulsens gold mine, at the western end of the Ashburton Basin in the northern Capricorn Orogen.

Mineralisation at the Mt Clement deposit (**ASX: BC8**) consists of economic quantities of gold (Au), copper (Cu), antimony (Sb), silver (Ag), and lead (Pb) mineralised deposits. High arsenic (As) content is also a key indicator of Mt Clement style mineralisation.

The current understanding of the geology of the Mt Clement Project, however, is simplistic with rock units broadly mapped as the Ashburton Formation. The Company has identified several targets where potential antimony and gold mineralisation will be targeted in the next program with the Company buoyed by the results of exploration work we have completed to date.

<sup>1</sup> Mineralogical and fluid inclusion studies of low-sulfidation epithermal veins at Osilo (Sardinia), Italy - R. Simeone; S. F. Simmons 1999

Following the completion of reconnaissance field work (refer MQR ASX Release 12 Sept 2023) and geophysical surveys (refer MQR ASX Release 27 Oct 2023) the Company submitted Heritage Impact Notice's to the relevant Native Title groups to obtain approval to complete detailed auger sampling in the Eastern Hills, Mt Edith, and Yandi Well target areas (Figure 8). The Company has received approval from the Jurruru Native Title Party to complete on-groundwork in the Eastern Hills area which is currently our main priority area for exploring for antimony and gold. Heritage Surveys are required prior to commencement of exploration in the Mt Edith and Yandi Well areas, for which planning is well advanced.

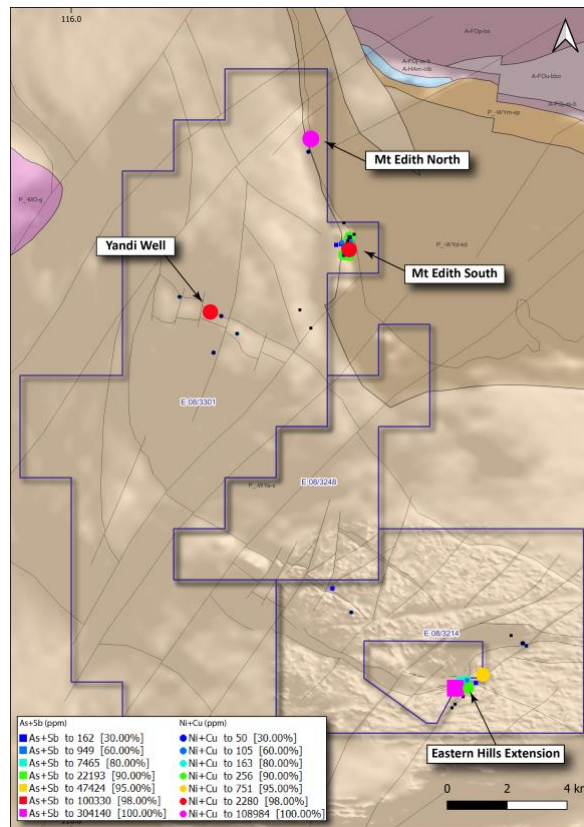


Figure 8: Mt Clement Project Target Areas

The Mount Clement (Eastern Hills) Antimony-Lead deposit was originally explored by BHP and Taipan Resources before Artemis Resources Ltd published a maiden JORC compliant resource of 1.3 Mt @ 1.7% Sb, 2.5% Pb, 24g/t Ag and 0.34g/t Au (Refer ARV ASX Release dated 29 Nov 2013). The Resource Estimate only included mineralisation from the Taipan Zone, which has a strike extent of approx. 850m (Figure 9). Further exploration by Artemis and others has since identified additional mineralised zones, the Dugite and Gwarder zones.

Historical drilling completed by Artemis indicates approximately 220m of known mineralisation sits within Marquee tenement E08/3214 (Figures 9-11). The Taipan structural trend extends for a further 800m onto Marquee ground, but the area has had little to no exploration and thus remains open for the identification of further antimony bearing zones (Figure 9). The limited drilling completed also indicates that mineralisation is open down dip (Figure 10 & 11) and depth extensions will be targeted in future drilling programs. Please refer to ASX announcement dated 2 September 2024 for further detail.



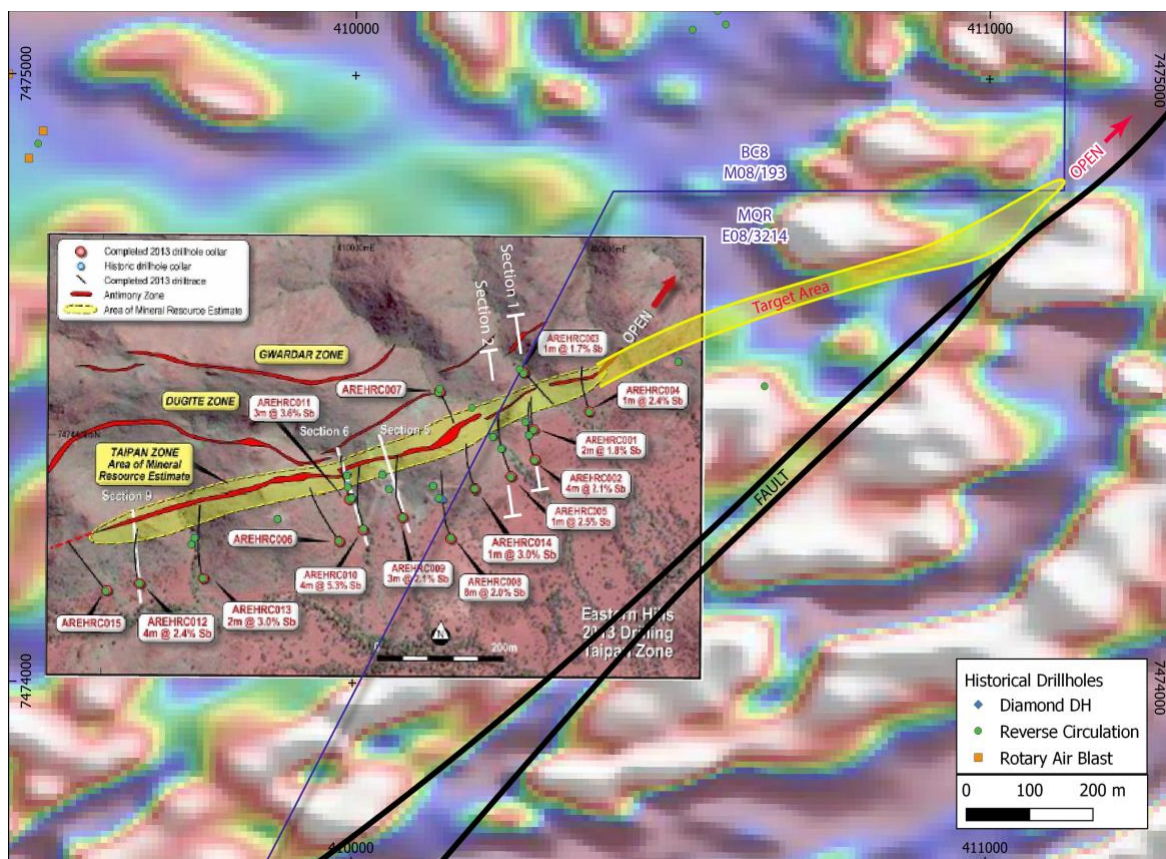


Figure 9: Magnetic image of Eastern Hills area. Inset courtesy of ASX:ARV (Refer ARV ASX Release dated 29 Nov 2013).

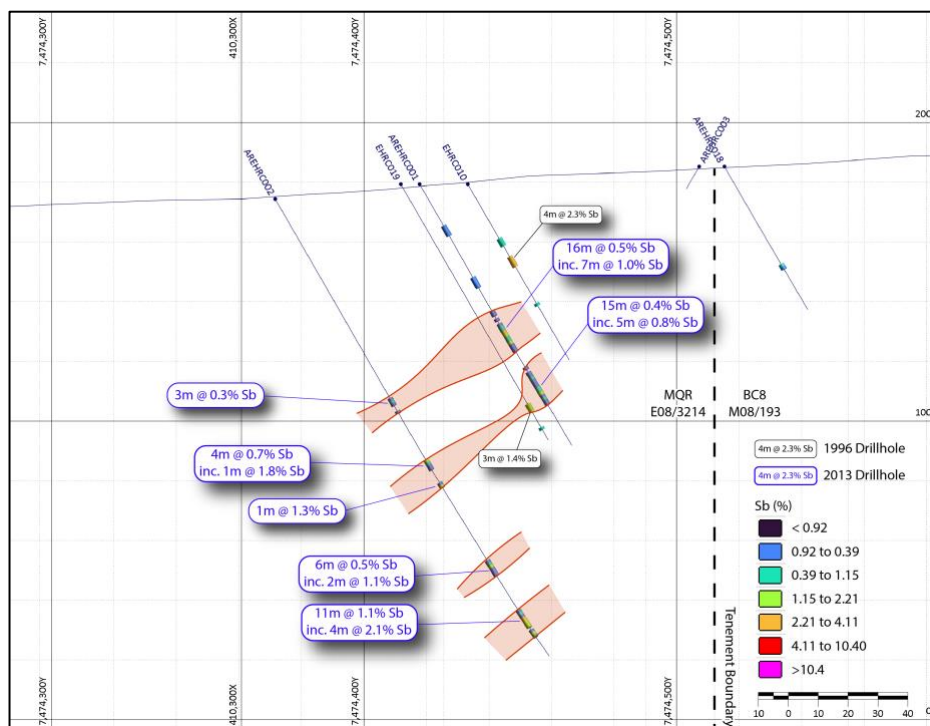


Figure 10: Cross Section #1 highlighting historical drill hits sitting within Marquee tenure

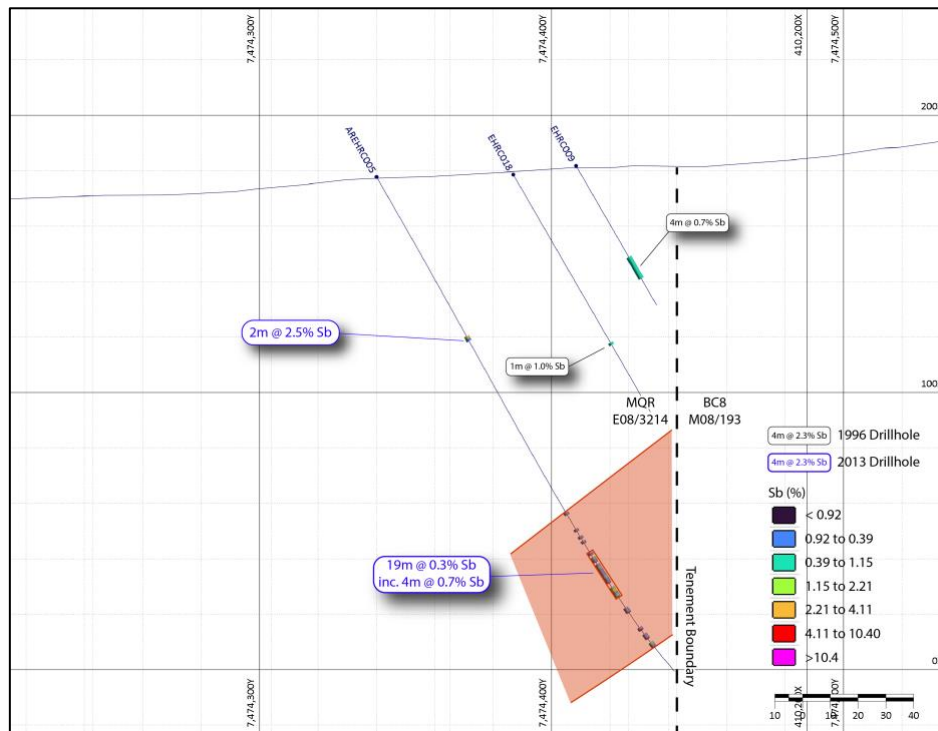


Figure 11: Cross Section #2 highlighting historical drill hits sitting within Marquee tenure.

### **Lone Star Copper-Gold Project**

No work was conducted at Lone Star during the quarter.

### **Kibby Basin Lithium Project**

The annual claim fee for the Kibby Basin project was paid by Marquee during the September 2024 quarter.

On 1 November 2021, Marquee entered into an earn-in agreement (as amended) with Belmont in respect of the Kibby Basin Lithium Project, pursuant to which Marquee was granted the right to acquire up to an 80% interest in the Project upon the satisfaction of certain conditions.

Despite Marquee having satisfied the conditions and Belmont acknowledging that it has, Belmont has not yet transferred and registered the 80% interest earned into the name of Marquee Resources.

Unfortunately, the legal matter remains un-resolved at this point in time. The Company will update the market once there are changes to report on the matter.

No further work was conducted at the Kibby Basin Project during the quarter.

### **Clayton Valley Lithium Project**

The annual claim fee for the Clayton Valley project was paid by Marquee during the September 2024 quarter.

The Project covers an area of approx. 12km<sup>2</sup> of claims in a region that is endowed in both lithium-rich clays and brines. The Project is situated in the southern portion of the Clayton Valley Basin, proximal to the Silver Peak lithium mine which is currently the only producing lithium mine in North America - owned by the world's largest lithium producer, Albemarle. Clayton Valley is located 60km south of Marquee's Kibby Basin Lithium Project and 10km east of ASX-listed Ioneer Ltd (ASX: INR) flagship Rhyolite Ridge Lithium-Boron Project which has been joint ventured with Sibayne Stillwater Ltd.

No work was completed at the Project during the quarter.

### **Annual General Meeting**

The company advised the market that the Annual General Meeting of shareholders will take place on Monday 18 November 2024 at 10.30 am. Refer to the Notice of Meeting dated 18 October 2024.

### **Payments to related parties of the entity and their associates**

Section 6.1 Appendix 5B description of payments:

Director Fees	\$112,293	Total fees paid to Directors.
GTT Ventures Pty Ltd – Consulting fees.	\$39,957	C Thomas is Director and shareholder of GTT Ventures Pty Ltd.
19808283 Pty Ltd – Office lease	\$9,000	C Thomas is Director and shareholder of 19808283 Pty Ltd.
<b>Total</b>	<b>\$161,249</b>	

### **DISCLAIMER**

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “potential(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

## **AUTHORISATION**

The provision of this announcement to ASX has been authorised by the board of directors of the company.

For further information please contact:



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Marquee Resources Ltd  
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**Tenement Schedule (Disclosure per ASX Listing Rule 5.3.3)**

Tenements held at end of the quarter by Marquee Resources and subsidiary companies.

TENEMENT	LOCATION	NAME	INTEREST
CVE 1	Nevada USA	Clayton Valley	100%
CVE 3-4	Nevada USA	Clayton Valley	100%
CVE 8-17	Nevada USA	Clayton Valley	100%
CVE19-75	Nevada USA	Clayton Valley	100%
CVE 81-82	Nevada USA	Clayton Valley	100%
CVE 84	Nevada USA	Clayton Valley	100%
CVE 86-102	Nevada USA	Clayton Valley	100%
CVE 119-126	Nevada USA	Clayton Valley	100%
CVE 143 – 150	Nevada USA	Clayton Valley	100%
E37/1311	W. Australia	Redlings	100%
E37/1376	W. Australia	Redlings	100%
E08/3214	W. Australia	Mount Clement	100%
E08/3301	W.Australia	Mount Clement	100%
E08/3248	W.Australia	Mount Clement	100%
E15/1781	W. Australia	Spargoville	100% (75% lithium rights)
E15/1743	W.Australia	Spargoville	100% (75% lithium rights)
E28/2583-I	W. Australia	Yindi	100%
E28/2650-I	W. Australia	Yindi	100%
E28/3161	W.Australia	Yindi	100%
E28/3124	W.Australia	Yindi	100%
NV101387026	NV,USA	Kibby Basin	80%
NV101387027	NV,USA	Kibby Basin	80%
NV101387028	NV,USA	Kibby Basin	80%
NV101387029	NV,USA	Kibby Basin	80%
NV101388219	NV,USA	Kibby Basin	80%
NV101388218	NV,USA	Kibby Basin	80%
NV101388217	NV,USA	Kibby Basin	80%
NV101387030	NV,USA	Kibby Basin	80%
NV101388220	NV,USA	Kibby Basin	80%
NV101388221	NV,USA	Kibby Basin	80%
NV101388222	NV,USA	Kibby Basin	80%
NV101388223	NV,USA	Kibby Basin	80%
NV101388224	NV,USA	Kibby Basin	80%
NV101388225	NV,USA	Kibby Basin	80%
NV101388226	NV,USA	Kibby Basin	80%
NV101388227	NV,USA	Kibby Basin	80%
349	WA,USA	Lone Star	50%
349	WA,USA	Washington	50%
679	WA,USA	Sunset	50%
679	WA,USA	Sunrise	50%
607	WA,USA	Prytis	50%





670	WA,USA	Helen	50%
531	WA,USA	Shone No.2	50%
1031	WA,USA	Shawnee (aka Shonee)	50%
1031	WA,USA	Pauline	50%
1031	WA,USA	Carter	50%
1031	WA,USA	Arthur Jr.	50%
1031	WA,USA	Houck	50%
1031	WA,USA	Walter	50%
1031	WA,USA	Primrose Fraction	50%
1031	WA,USA	Black Diamond	50%
1031	WA,USA	Snowstorm	50%
1031	WA,USA	Motherlode	50%
<b>Total Number of Claims</b>	<b>150</b>		

## Appendix 5B

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

Name of entity

MARQUEE RESOURCES LTD

ABN

94 616 200 312

Quarter ended ("current quarter")

30 Sep 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	(32)	(32)
	(b) development		
	(c) production		
	(d) staff costs	(239)	(239)
	(e) staff exploration reallocation	33	33
	(f) administration and corporate costs	(222)	(222)
1.3	Dividends received (see note 3)		
1.4	Interest received	4	4
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (labour costs allocated to exploration)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(456)</b>	<b>(456)</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	(1)	(1)
	(d) exploration & evaluation (see 2.5 offset)	(638)	(638)
	(e) investments	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
(f) other non-current assets		
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment		
(b) tenements (see item 10)		
(c) investments (equities)	-	-
(d) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (Mineral Resources funding) offset 2.1(d)	358	358
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(281)</b>	<b>(281)</b>

<b>3. 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 (Lease repayments)	(9)	(9)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(9)</b>	<b>(9)</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,970	1,970
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(456)	(456)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(281)	(281)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(9)	(9)

## 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	1,224	1,224

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 (i)	1,112	2,522
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (term deposit credit card)	112	112
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above) (i)	1,224	2,632

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	161
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<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>		

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

<b>7. Financing facilities</b> <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>	<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.		
N/A		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(456)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) including funding offset at 2.5	(280)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(737)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,224
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,224
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.66
<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: No, The company undertook major drilling campaigns during the last quarter at Yindi and Redlings.	
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: Yes, As a mineral explorer with no revenue the Company funds its operations from capital raisings (placements/rights issues/SPP's), JV's, asset sales and/or debt (convertible notes). The Company has a strong relationship with multiple funding sources including: JV partners, brokers, corporate advisors, resource companies and existing shareholders, and believes any fundraising activity will be successful if or when it is required.	



**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: Yes, based on the ability to raise funds (as above).

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## **Compliance statement**

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

Date: 31 October 2024

Authorised by: By the Board

## **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.