Quarterly Report for 30 September 2024

OzAurum Resources Ltd (**ASX: OZM** or **OzAurum** or the **Company**) is pleased to provide a summary of activities for the September 2024 quarter.

Highlights

Western Australia

- OZM entered an agreement with Line Hydrogen Pty Ltd and BIM Metals Pty Ltd (together LHBM) to complete the Mulgabbie North Heap Leach Feasibility Study (Study), which will be fully funded by LHBM.
- Study expected to take up to 12 months and following completion and, if a decision to commence production is made by the parties, LHBM will operate and be responsible for funding the proposed mining and heap leach operation with net cash after operating costs and capital costs to be split 50-50 between OzAurum and LHBM.
- Brendan James, principal of LHBM, is a Hydrometallurgical Engineer with over 25 years' experience in the design and operation of heap leach mining operations. In recent years his private company BIM Metals has designed, constructed, operated and optimised heap leach operations in Queensland, South Australia and Western Australia.
- All aspects of the management of mining and processing of Mulgabbie North Heap Leach ore will be undertaken by LHBM.

Brazil

- 100% OZM owned Brazil Salitre Project - widespread anomalous niobium in soil results extending over a 1km^2 area.
- Peak Niobium value of 271 ppm in soils and TREO* of 979 ppm adjacent to 9 ultraviolet (UV) anomalies forming a cluster with coincident gamma radiation readings of up to 435 counts per second (CPS), which is up to 10 times above background readings from the area.
- Pathfinder geochemistry supports Niobium Carbonatite intrusion exploration model.
- Anomalous high field strength element soil results including tantalum, hafnium, thorium occurring over the area almost identical to the niobium anomaly. These elements are also immobile in the regolith/soil profile along with niobium.
- The results may indicate carbonatite intrusion related mineralisation as a source of this large 1km^2 niobium anomaly.
- Two Diamond drill holes proposed to commence in coming weeks with the company owned diamond rig and crew ready to be mobilised, subject to environmental permitting and access.
- The Saltire and Catalao projects are situated within the within the Alto Paranaba Magmatic Province (APMP), a prolific host of carbonatite intrusions that accounts for 97% of worldwide niobium production – which are all hosted by carbonatite intrusions.
- Boca Rica diamond drill hole BRDH 001 returns no significant lithium results.

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CEO and Managing Director, Andrew Pumphrey, commented:

"We are very excited with the progress at the Mulgabbie North Gold Project and the commencement of the feasibility study by Line Hydrogen Pty Ltd and BIM Metals Pty Ltd. The feasibility will examine the development of the Mulgabbie North Gold Project using heap leach processing. As well we have identified new cross fault targets from the seismic interpretation the Company undertook a while back and I am keen to see us drilling these new areas to see what we can discover.

We are also very pleased by the positive results received from both of our soil sampling programs at the Salitre Niobium REE Project in Brazil. Results from the second program received after the end of the quarter confirmed the initial results and give us the confidence to plan two diamond drill holes to which will commence once environmental and planning and access are received."

*TREO = Total Rare Earth Oxide = La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3

Mulgabbie North

During the quarter OzAurum announced that it had entered into an agreement with Line Hydrogen Pty Ltd and BIM Metals Pty Ltd (together LHBM) to complete the Mulgabbie North Heap Leach Feasibility Study (Study), which will be fully funded by LHBM. The study is expected to take up to 12 months and following completion and, if a decision to commence production is made by the parties, LHBM will operate and be responsible for funding the proposed mining and heap leach operation with net cash after operating costs and capital costs to be split 50-50 between OzAurum and LHBM (see ASX Announcement dated 16 September 2024).

Brendan James, principal of LHBM, is a Hydrometallurgical Engineer with over 25 years' experience in the design and operation of heap leach mining operations. In recent years his private company BIM Metals has designed, constructed, operated and optimised heap leach operations in Queensland, South Australia and Western Australia.

The Mulgabbie North Gold Project is located approximately 135 km northeast of Kalgoorlie in the Eastern Goldfields of WA, in a typical greenstone belt geological setting within the prolific Archaean Yilgarn Craton. The Eastern Goldfields is a world-class gold district, serviced by the City of Kalgoorlie-Boulder a significant mining and infrastructure hub.

The Mulgabbie North Project is situated on 100% OZM owned tenure including Mining Lease M28/240 and associated Miscellaneous Licences. The project is approximately 3.5km east of Northern Star's 4.0 Mtpa Carosue Dam mining operation and mill. Access to the area is from Kalgoorlie is via the Tropicana heavy haulage road then 15km north west along the OzAurum L28/48 access road to Mulgabbie North.

The Mulgabbie North Mineral Resource Estimate is 11.6 mt @ 0.70 g/t Au for 260,000 ounces of gold, reported at 0.3 g/t Au cut-off. With 64% of the MRE consisting of Measured and Indicated ounces it provides a solid basis for the foundation of the Mulgabbie North heap leach Study (80,000 metres of drilling completed) (see ASX announcement 18th July 2023).

Metallurgical testwork undertaken to date has resulted in up to 88.9% gold recoveries via intermittent bottle rolls (IBR) (see ASX announcement 9th February 2023).

The focus of Study work will be on the oxide and transition components of the resource to be processed via heap leach operation based onsite at Mulgabbie North. The heap leach process involves crushing, agglomeration, stacking on plastic lined heap and gold is dissolved into solution which is subsequently recovered via activated carbon. Heap leaching accounts for 46% of all gold produced worldwide (*https://www.canadianminingjournal.com/featured-article/sorting-through-the-heap*).

Line Hydrogen Pty Ltd and BIM Metals Pty Ltd

Brendan James is the principal of both Line Hydrogen Pty Ltd and BIM Metals Pty Ltd. Brendan is a Hydrometallurgical Engineer with over 25 years' experience in the design and operation of heap leach mining operations. In recent years BIM Metals Pty Ltd has designed, constructed, operated and optimised heap leach operations in Queensland, South Australia and Western Australia.

With Brendan James involved in all aspects of the Study and potential future mining and heap leach operations the Company believes this significantly derisks the project for OZM shareholders moving forward.

The Study and associated permitting will be fully funded by LMBH and following completion of the Study if a decision to commence mining and production is made by the parties then LHBM will fund the operating costs of the proposed open pit mining and heap leach operation with net cash after operating costs and capital costs to be split 50-50 between OZM and LHBM. The heap leach capital cost expected to be funded by a debt facility with ownership of capital assets 50-50 OZM and LHBM. Financing for the heap leach capital cost is to be sourced by LMBH on terms most favourable to the OZM and LHBM at the time of the proposed financing.

The Company and LHBM are anticipate that the Study and associated permitting will take approximately 12 months to complete.

Mulgabbie Exploration

An interpretation of seismic data has identified four north south faults that cross the Relief Shear running through the Mulgabbie North Gold Project. Two of these new cross fault target zones identified at Mulgabbie North are targets for future drilling and potential exists to make further discoveries of significant gold mineralisation. Future drilling will target areas with historic RC drillholes which were not followed up with further drilling:

Cross Fault 1 Target *MNORC 129 10m @ 1.36 g/t Au from 100m incl 1m @ 6.38 g/t Au

Cross Fault 3 Target *MNORC 180 11m @ 1.90 g/t Au from 49m incl 1m @ 12.15 g/t Au

*Please refer to ASX announcement dated 21st April 2023.

Drill chips from MNORC 129 have wide zones of sericite alteration with intense silicification along with pyrite and arsenopyrite mineralisation and this is typical of the ore zones we see at Mulgabbie North.

These new target areas are opportunities to discover further significant gold mineralisation and grow the Mulgabbie North gold resource that will be subject to future RC drilling. Gold mines in Northern Star's nearby 3 million ounce Carosue Dam gold camp are associated with cross faults.

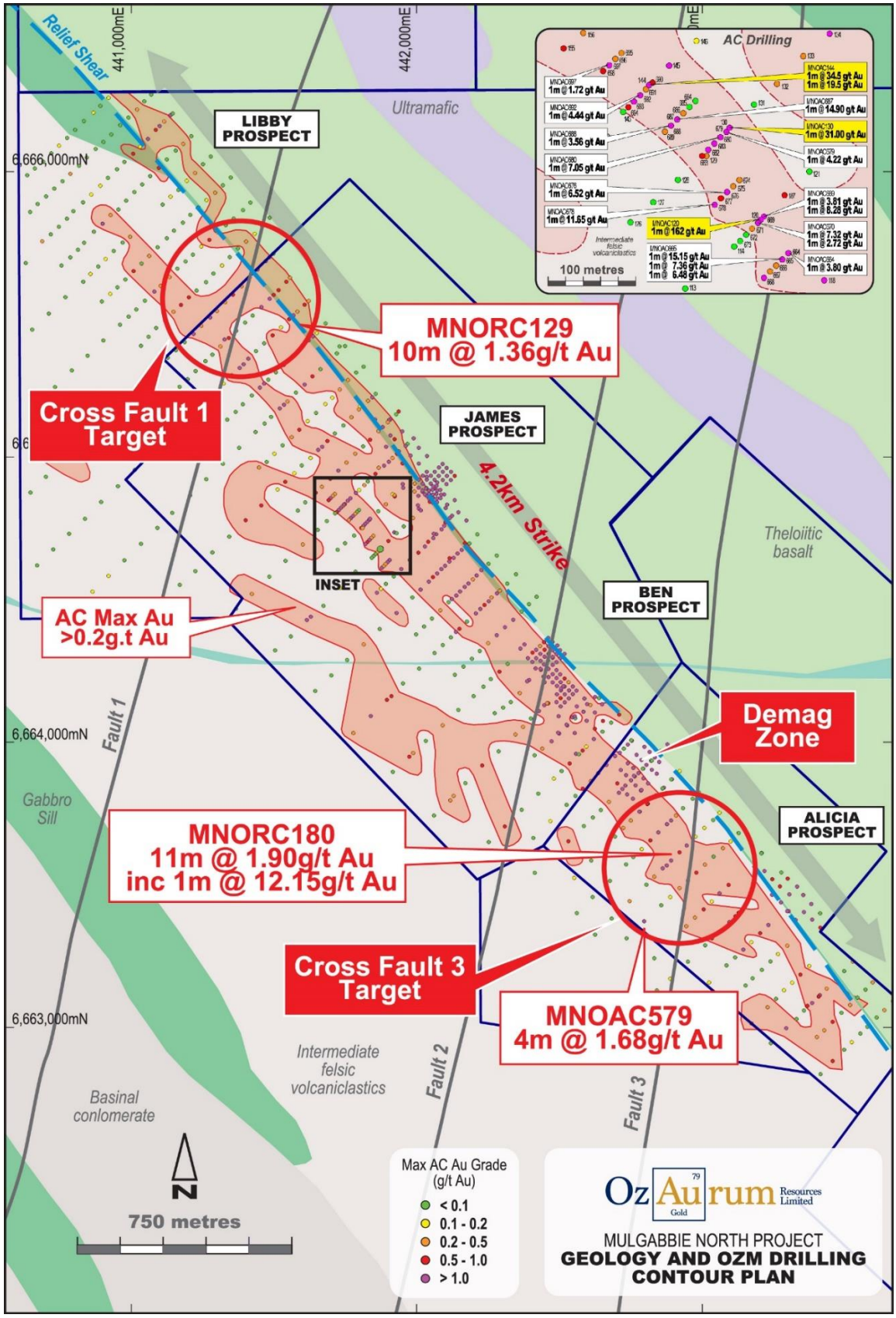

Figure 1: Mulgabbie North Gold Project and new targets.

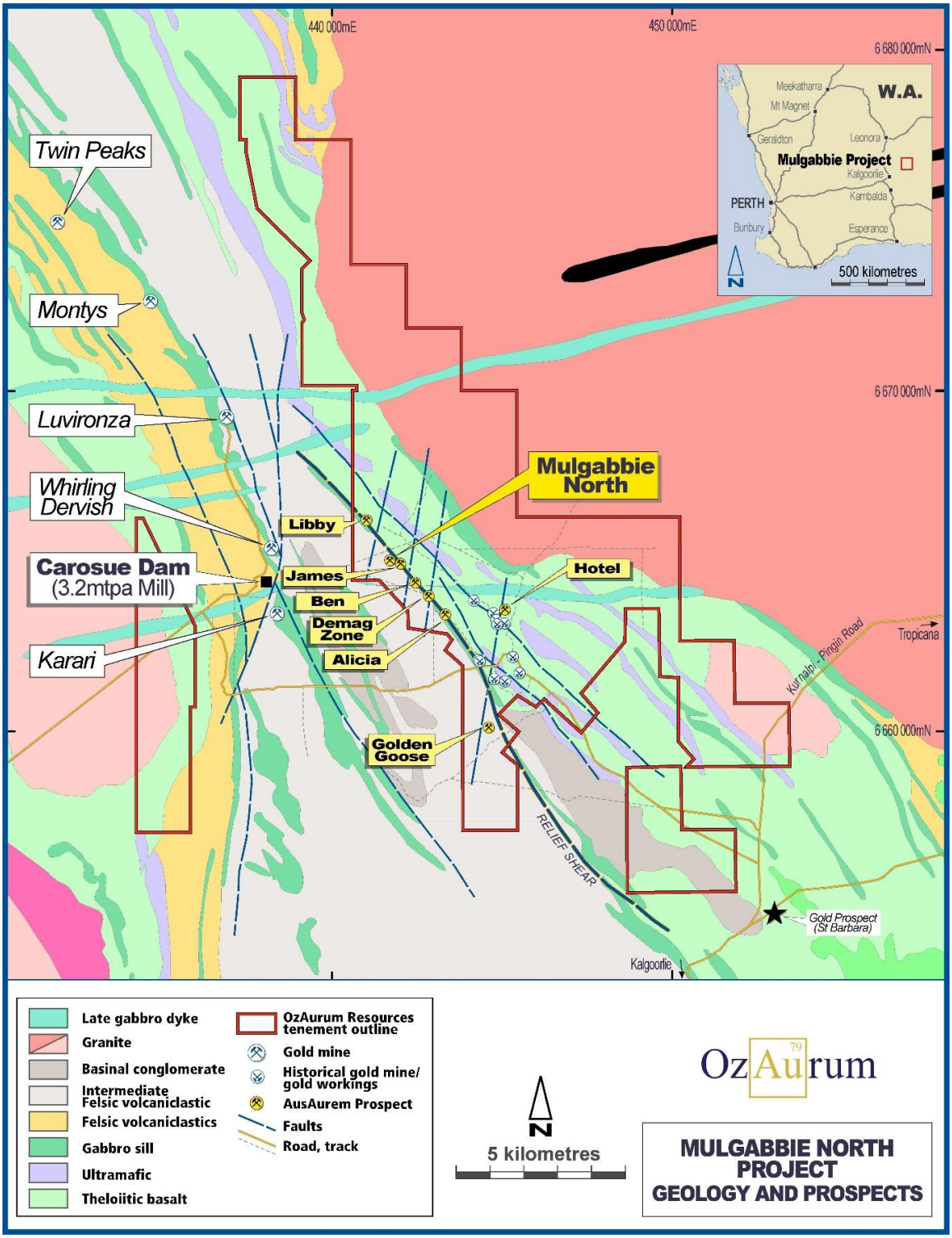

Figure 2: OZM Mulgabbie North gold project

Brazil – Catalao and Salitre Niobium + REE Projects

The Salitre and Catalao Niobium REE Projects were identified as prospective areas for carbonatite intrusion-related niobium mineralisation and are situated within the Alto Paranaba Magmatic Province (APMP). The APMP hosts 97% of worldwide niobium production, all from carbonatite intrusions.

The Salitre Project is adjacent to the Salitre and Serra Negra carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining and processing at the Salitre carbonatite produces phosphate, which in turn hosts niobium and rare earth minerals. OzAurum's 100%-owned 179km^2 tenure is now granted and is located in the State of Minas Gerais.

The Catalao Project is adjacent to the Catalao 1 and Catalao 2 carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining operations and processing at the Catalao 1 and 2 carbonatites produces niobium and phosphate. Of the 318 km^2 project area, 259 km^2 is granted and is located in the State of Goiás.

Exploration Undertaken and Geological Discussion

During the quarter OzAurum undertook 2 soil sampling programs. Results of the first were announced 3 September 2024 and the second after the end of the quarter on 21 October 2024 (see ASX announcements on those dates for detailed discussion of the exploration results). The first soils program identified an area labelled Target 1. The second program further tested this area, and we have identified a widespread niobium in soil anomaly over a 1km^2 area with a peak niobium in soil result of 271 ppm. Coincident anomalism of tantalum, hafnium, thorium follows the same pattern as Niobium. These are high field strength elements that along with niobium are immobile in the regolith profile. This strongly suggests a niobium rich carbonatite intrusion as the source of the anomalism. These latest results support and validate our niobium carbonatite intrusion exploration model, (figure 4).

Target 1 at the Saltire Project was identified as an ultra violet (UV) anomaly by consultant Dr Neil Pendock. OzAurum considers this to be an exciting niobium carbonatite exploration project based on coincident high gamma radiation readings and a cluster of nine UV anomalies within a large niobium anomaly over a 1 km^2 area, (figure 4).

During the December 2024 quarter, OzAurum is planning to commence diamond drilling at Target 1 with two diamond drill holes proposed to be drilled to 200m depth. The company-owned diamond drilling rig along with the OZM drilling crew is ready to be mobilised to site immediately following receipt of environmental approval which we expect to take approximately 2 weeks.

Target 1 is a cluster of nine UV anomalies occurring over a 400m long arc in a deep red soil profile – no outcropping rocks were observed at the anomaly. During program 2, OzAurum collected 69 soil samples on nine east-west soil traverses on a 100m sample spacing. Soil samples were taken from a depth of approximately 20 cm below the surface.

A number of samples returned anomalous niobium in soil assays greater than 200 ppm niobium, with a peak Niobium result of 271 ppm (SN0095). The average niobium background soil results from the Salitre project area is 63 ppm with the lowest assay being 25 ppm. Statistical analysis undertaken on the niobium results shows that these are greater than two standard deviations from mean which is a geostatistical definition of anomalous results in a sample population.

Target 1 has been subject to intensive agriculture and after examining satellite images taken since December 1985, OzAurum dismisses farming activity as an explanation for these anomalies.

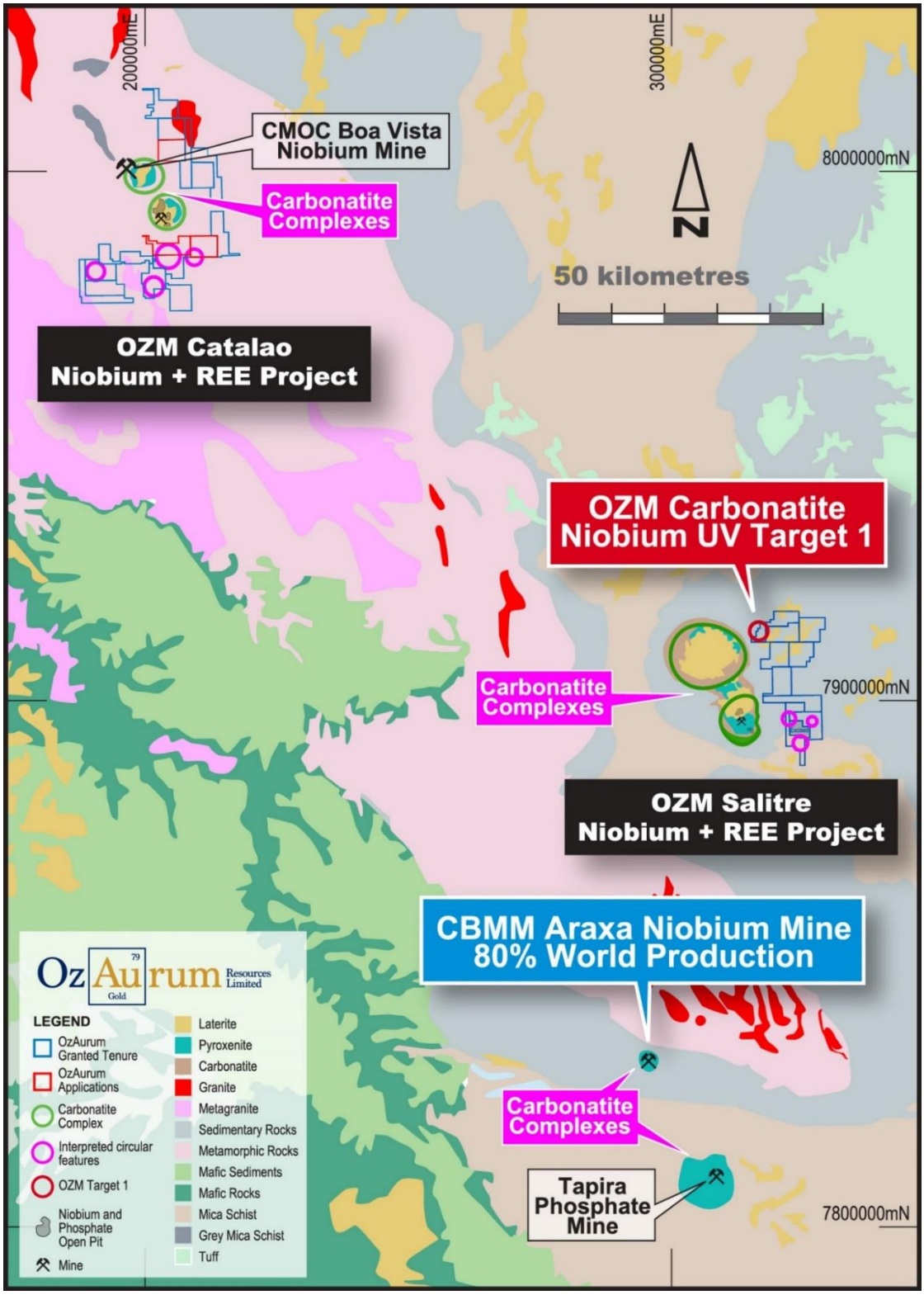

Figure 3: Alto Paranaba Magmatic Province-OZM Brazil Niobium + REE project areas

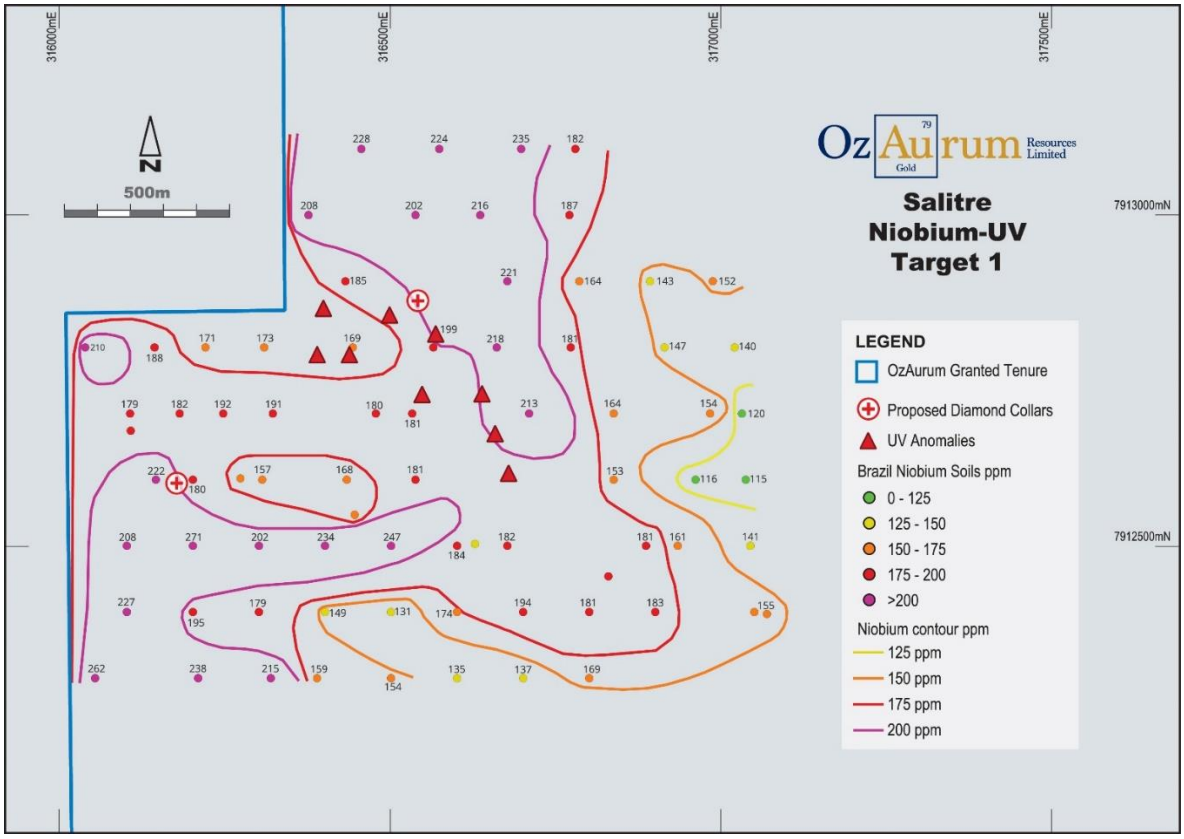

Figure 4: Target 1 niobium soil anomaly with proposed diamond drill locations

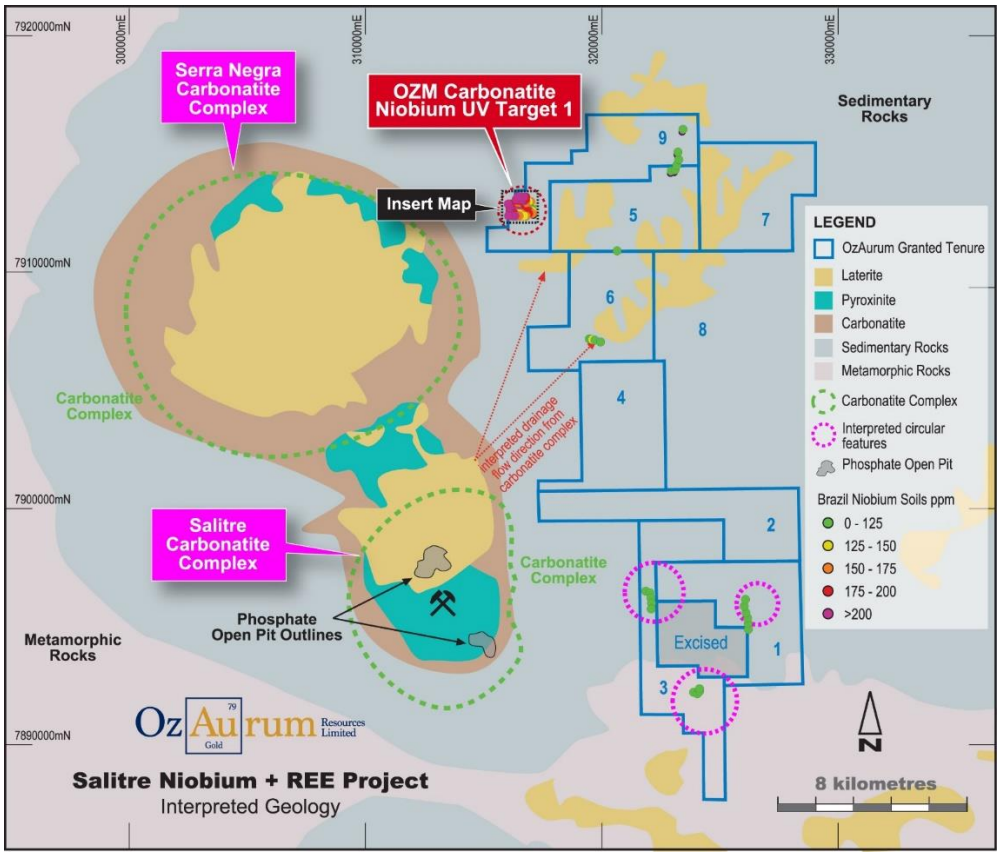

Figure 5: Salitre Niobium + REE project with niobium soil geochemistry.

Figure 6: Brazil Projects Location Plan

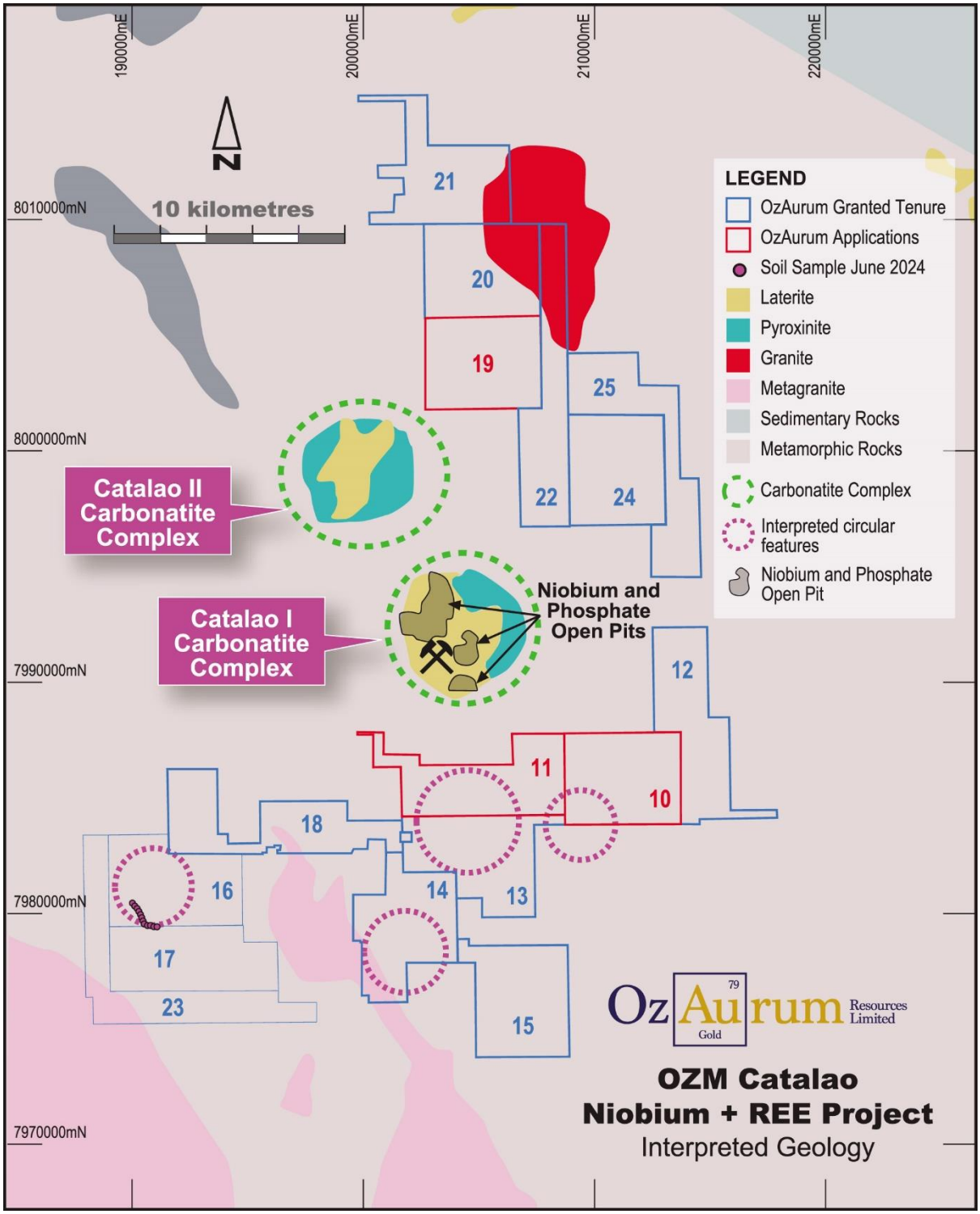

Figure 7: OzAurum Brazil Catalao REE Project location plan with soil sampling locations

Brazil Lithium

Boca Rica Lithium Project

During the quarter, OzAurum received the results from diamond hole BRDH 001 from the Boca Rica lithium project. Despite intersecting over 200 metres of pegmatite downhole, no significant lithium results were returned. Following this drilling and geological interpretation of the Boca Rica pegmatite

OzAurum considers it to be a zoned heterogeneous pegmatite. Spodumene in this pegmatite appears to be localised in the quartz core of the pegmatite and is not extensive enough to present as economic lithium mineralisation.

Brazil Lithium Strategy

OzAurum continues to evaluate potential lithium opportunities in the Lithium Valley within the State of Minas Gerais and continues to discuss and negotiate with various parties.

Patricia Gold Project Geology and Background Information

The Patricia Gold Project is situated Northeast of Kalgoorlie in the Eastern Goldfields of Western Australia and located within the Celia Tectonic Zone that hosts numerous large gold deposits and operating gold mines including Sunrise Dam, Deep South, Safari Bore, Linden and the Anglo Saxon Gold Mine.

To date, OzAurum has completed a maiden drill program which was later extended to include a total of 41 holes drilled for 7,850m. While no drilling or exploration work was reported during the current quarter, the Company has received significant RC and diamond drilling results in previous reporting periods (See OzAurum's latest Annual Report released on the ASX, 20 September 2022, for further detail). With exploration to date at Patricia indicating promising results, including high-grade gold mineralisation, the Company continues to assess options to move this project forward in 2023.

At the Patricia segment of the Celia Tectonic Zone, the greenstone sequence consists of intermediate to felsic volcanics and volcaniclastics with interleaved ultramafic and banded iron formation. The Patricia Gold Project is situated on a significant flexure of the greenstone stratigraphy with the strike changing from 320° to 350° back to 320°. This change in strike direction represents a dilation jog which is a classic structural trap for gold fluids. Coincidently, a large intermediate porphyry body intrudes the greenstone sequence at this point.

The historic Patricia Gold Mine was discovered in 1930 and mined underground up until 1937. During this time, Mines Department records indicate the mine as producing 5,384 ounces of gold from 4,115 tonnes of ore at an average grade of 41 g/t Au.

Aztec Exploration Ltd commenced modern exploration in 1983 at Patricia. Aztec produced a very high-quality dataset of geological information based on a RC drilling, diamond drilling, costeaning and geological mapping. Subsequently Aztec established an open mining operation in 1986 with small CIP treatment plant located onsite.

The current Patricia open pit is some 800m long x 150m wide and was mined to a depth of 25 metres.

Geological work has continued during the September 2024 quarter.

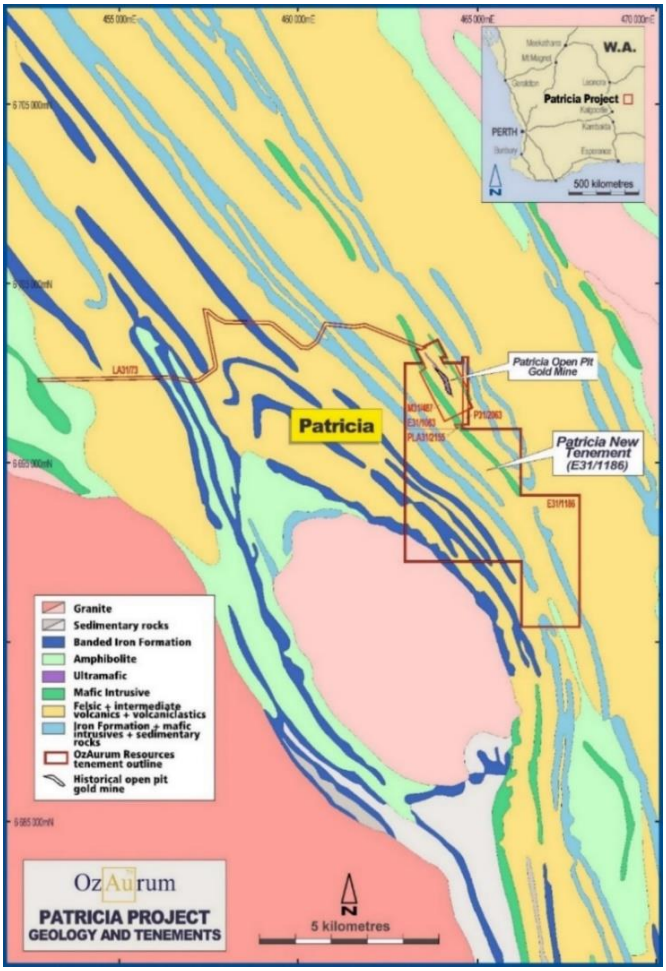

Figure 8: Patricia Gold Project Interpreted Geological Plan

Additional Information

Information required by Listing Rule 5.3.1:

During the Quarter, the Company spent $244k on exploration activities. Details of exploration activity during the quarter are set out in this report. There were no substantive mining production or development activities during the quarter.

Information required by Listing Rule 5.3.5:

During the Quarter, the Company made payments of $102k for director wages and director fees.

For Further Information please contact:

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Managing Director + CEO
+61 419 965 976

This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

Competent Persons' Statement

The information in this report that relates to lithium rock chip Exploration Results and niobium Exploration Results is based on information compiled by Jeremy Peters who is a Fellow of The Australasian Institute of Mining and Metallurgy, a Chartered Professional Mining Engineer and Geologist of that organisation and a full time employee of Burnt Shirt Pty Ltd. Mr Peters has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Peters consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Other information in this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

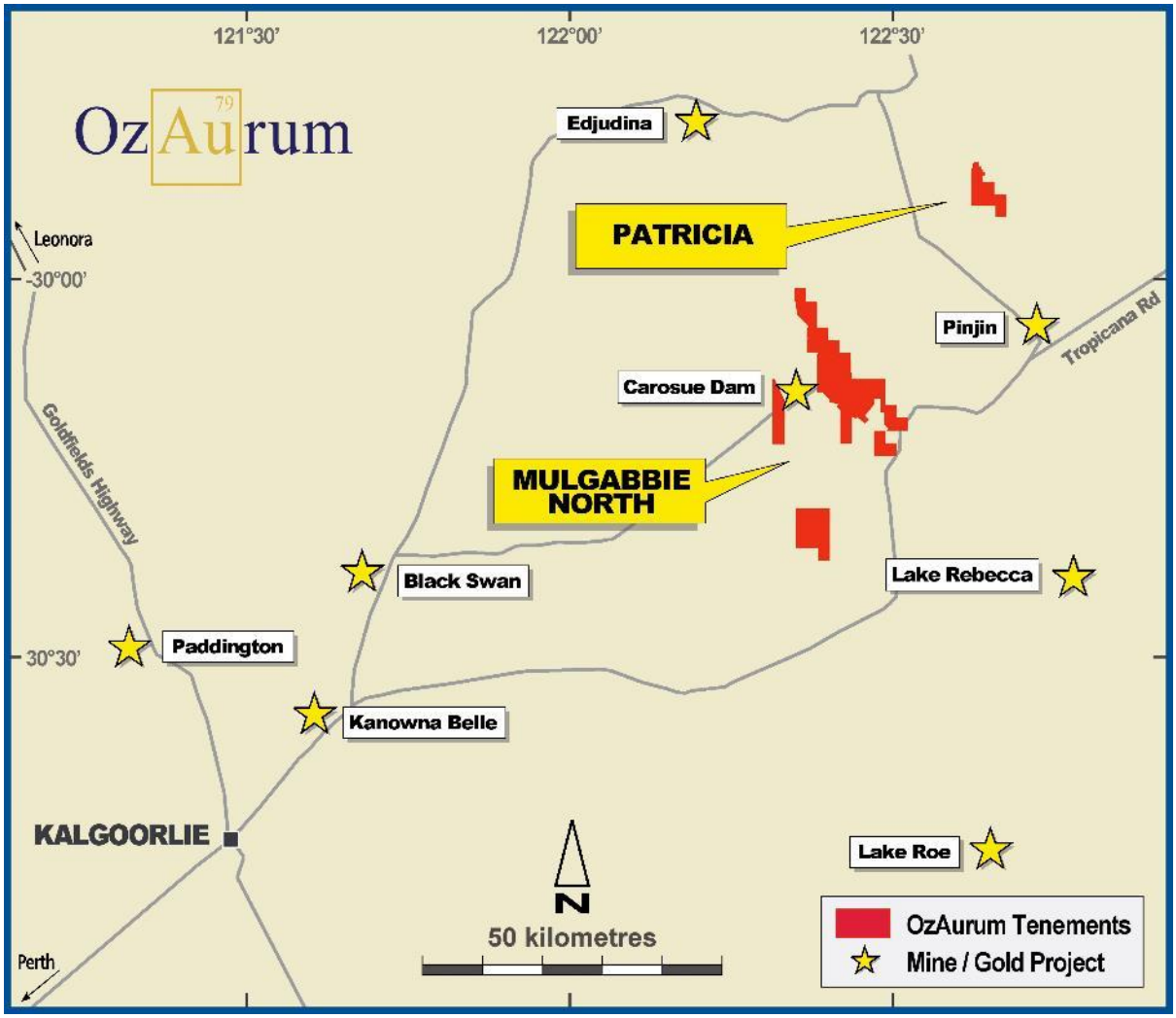
OzAurum confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and the context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

The information relating to the mineral resource is extracted from the Company's ASX announcement dated 18 July 2023 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian explorer with advanced gold projects located 130 km northeast of Kalgoorlie and projects in Minas Gerais, Brazil, prospective for Lithium, Niobium and REE. The Company's objective is to make a significant discovery that can be brought into production.

For more information on OzAurum Resources Ltd and to subscribe to our regular updates, please visit our website at www.ozaurumresources.com or contact our Kalgoorlie office via email on info@ozaurumresources.com.


121°30'
122°00'
122°30'
OzAurum
Edjudina
PATRICIA
Leonora
-30°00'
Pinjin
Tropicana Rd
Carosue Dam
Goldfields Highway
MULGABBIE NORTH
Black Swan
Lake Rebecca
30°30'
Paddington
Kanowna Belle
KALGOORLIE
Lake Roe
N
50 kilometres
OzAurum Tenements
Mine / Gold Project
Perth

Schedule of Tenements

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Western Australia				
Patricia	Kalgoorlie, WA	E31/1083	100%	No Change
Patricia	Kalgoorlie, WA	E31/1186	100%	No Change
Patricia	Kalgoorlie, WA	M31/487	100%	No Change
Patricia	Kalgoorlie, WA	L31/73	100%	No Change
Patricia	Kalgoorlie, WA	P31/2175 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/2477	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3003	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3324 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1084	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1085	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1137	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1327	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1359 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/48	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/49	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/71	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/75	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/76	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/78 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/240	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/364	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1301	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1302	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1303	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1304	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1356	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1357	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1388	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1389	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1390	100%	No Change
Carosue Dam	Kalgoorlie, WA	E28/3236	100%	No Change
Pinnacles	Kalgoorlie, WA	E28/3237	100%	No Change

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Minas Gerais, Brazil				
Boca Rica	Galiléia	833631/2013	100%	Under Option
Boca Rica	Galiléia	830244/2023	0%	Withdrawn
Boca Rica	Galiléia	832523/2004	100%	Under Option
Boca Rica	Galiléia	833739/2011	100%	Under Option
Boca Rica	Galiléia	832083/2012	100%	Under Option
Salitre	Minas Gerais	830312/2024	100%	No Change
Salitre	Minas Gerais	830313/2024	100%	No Change
Salitre	Minas Gerais	830317/2024	100%	No Change
Salitre	Minas Gerais	830319/2024	100%	No Change
Salitre	Minas Gerais	830322/2024	100%	No Change
Salitre	Minas Gerais	830323/2025	100%	No Change
Salitre	Minas Gerais	830324/2024	100%	No Change
Salitre	Minas Gerais	830325/2024	100%	No Change
Salitre	Minas Gerais	830348/2024	100%	No Change
Catalao	Goias	860251/2024	100%	No Change
Catalao	Goias	860252/2024	100%	No Change
Catalao	Goias	860253/2024	100%	No Change
Catalao	Goias	860254/2024	100%	No Change
Catalao	Goias	860255/2024	100%	No Change
Catalao	Goias	860256/2024	100%	No Change
Catalao	Goias	860257/2024	100%	No Change
Catalao	Goias	860258/2024	100%	No Change
Catalao	Goias	860259/2024	100%	No Change
Catalao	Goias	860260/2024	100%	No Change
Catalao	Goias	860261/2024	100%	No Change
Catalao	Goias	860262/2024	100%	No Change
Catalao	Goias	860263/2024	100%	No Change
Catalao	Goias	860264/2024	100%	No Change
Catalao	Goias	860265/2024	100%	No Change
Catalao	Goias	860266/2024	100%	No Change

Appendix 5B

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

Name of entity	
OzAurum Resources Limited	
ABN	**Quarter ended ("current quarter")**
63 643 244 544	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	(244)	(244)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(89)	(89)
	(e) administration and corporate costs	(92)	(92)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	4
1.5	Interest and other costs of finance paid	(4)	(4)
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**	**(425)**	**(425)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(31)	(31)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(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**	**(31)**	**(31)**

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 (Lease liability)	(8)	(8)
3.10	**Net cash from / (used in) financing activities**	**(8)**	**(8)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,088	1,088
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(425)	(425)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(31)	(31)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(8)	(8)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**624**	**624**

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	77	85
5.2	Call deposits	547	1,003
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**624**	**1,088**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	102
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *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.*	**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)	(425)
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)	(425)
8.4	Cash and cash equivalents at quarter end (item 4.6)	624
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	624
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.5

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.

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: Yes

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: The Company is investigating equity capital raising opportunities to secure further funding.

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, from existing and future funding.

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: Board of Directors

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.