

September 2024 Quarterly Activities Report

Alderan Resources Limited (ASX: AL8) (Alderan or the Company) is pleased to report on its activities for the quarter ending 30 September 2024.

HIGHLIGHTS

- Diamond drill holes testing Alderan's New Years copper prospect in the Cactus copper-gold district, Utah, intersected visible copper mineralisation with high grade pXRF assays.
- Hole NY2024-DDH2 intersected **copper oxide mineralisation from 10-40m down hole** with averaged pXRF assays intervals **up to 23.2% copper**. A second 2m zone of sulphide mineralisation at 72m down hole has spot pXRF grades up to **28.0% copper**.
- Hole NY2024-DDH3 intersected **copper oxide mineralisation from 0-25m down hole** with averaged pXRF assay intervals **up to 8.2% copper**. A second zone of **sulphide mineralisation from 73-92m down hole** has averaged pXRF drill core assay intervals up to **17.2% copper**.
- The mineralisation intersected down both holes is consistent with historical holes NY-6 and NY-2 which intersected **10.7m @ 1.52% Cu** within **27.4m @ 0.85% Cu** from surface and **13.7m @ 2.32% Cu** within **19.8m @ 1.67% Cu** from 22.9m down hole respectively.
- The copper mineralisation occurs in tourmaline breccia, the same rock that hosts the neighbouring historical Cactus copper-gold mine.
- The archaeological site inspection for permitting Stage 2 drilling and the core sampling for lab analyses have been completed.
- New Years is one of 12 magnetic anomalies analogous to the Cactus Mine anomaly which have been targeted for followup in the Cactus district.
- \$1.6m raised pursuant to Placement and Rights Issue



Figure 1: High grade copper mineralisation in tourmaline breccia which contains spot pXRF grades up to 45.5% copper within the interval 14-16m down hole NY2024-DDH2

Alderan Managing Director Scott Caithness said:

"The New Years drilling programme has successfully intersected strong copper mineralisation. The pXRF spot readings on the core with averaged interval grades up to 23% and 8% copper from holes NY2024-DDH2 and NY2024-DDH3 respectively back up visual estimates that a near surface zone of potentially high grade of copper mineralisation has been intersected. The pXRF readings also indicate that there is a copper rich sulphide zone deeper in the breccia pipe.

*"The near surface copper mineralised intersections in both holes broadly correlate with historical copper mineralised intercepts in holes NY-2 and NY-6 which intersected **10.7m @ 1.52% Cu within 27.4m @ 0.85% Cu** from surface and **13.7m @ 2.32% Cu within 19.8m @ 1.67% Cu** from 22.9m downhole. The deeper zone of sulphide mineralisation which grades up to 17.2% copper over three averaged pXRF readings is a positive surprise however. NY-2 and NY-6 were drilled in 1964 and there was no further drilling until Alderan's holes.*

"Sampling of all holes for lab analysis has now been completed and the site archaeological inspection for permitting more holes has been done. Geological mapping is underway and the design of Stage 2 drilling will be finalised pending lab assays."

Strong Copper Mineralisation Intersected at New Years Copper Prospect, Cactus District, Utah, USA

During the September quarter Alderan completed a three hole diamond drilling programme to verify three historical holes drilled in 1964 and 2002 which intersected high grade copper plus identify the controls on mineralisation at the New Years copper project in the Cactus District in Utah.¹ Two of the historical holes are located on the old New Years prospect where hole NY-2 intersected **10.7m @ 1.52% Cu within 27.4m @ 0.85% Cu** from surface and NY-6 intersected **13.7m @ 2.32% Cu within 19.8m @ 1.67% Cu** from 22.9m downhole. The third hole, NYM-1 which was drilled in 2002 and intersected **10.7m @ 1.60% Cu** and **4.6m @ 1.3% Cu within 42.7m @ 0.80% Cu** from surface, had up to four different locations in old reports with the most likely site believed to be the co-ordinates on the original drill log. This placed the hole midway between the historical Cactus copper-gold mine and the New Years prospect.

Alderan holes NY2024-DDH2 and NY2024-DDH3, which were drilled to verify NY-6 and NY-2 respectively, intersected significant visual copper mineralisation. The visual mineralisation is supported by spot high copper grades in pXRF readings. Hole NY2024-DDH1 was abandoned at a depth of 47m due to the fresh, unaltered and unmineralized intrusive rocks down the hole not correlating with the oxidized and mineralised rocks in the historical log of NYM-1. It was concluded that hole NYM-1 was not drilled at the location written on its drill log.

Hole NY2024-DDH2 was collared on the top of the New Years hill and drilled to a depth of 121.3m. Preliminary logging of the hole indicates that it intersected tourmaline breccia through its entire length apart from a short 10m zone of intrusive evident from 60-70m downhole. The breccia consists of coarse intrusive clasts up to cobble size within a black fine grained tourmaline rich matrix, the same rock type which hosts the neighbouring Cactus copper-gold mine. Copper oxide mineralisation consisting of malachite, azurite and cuprite is evident in the core from 10m downhole and extends to a depth of 40m with spot pXRF readings reaching grades of 45.5% copper between 14.0-14.2m down hole and the average of three separate readings over this interval being 23.2% copper. Chalcopyrite and pyrite is observed at 71-73m with pXRF readings for the interval averaging 6.7% copper.

Hole NY2024-DDH3 was collared approximately 20m north of NY2024-DDH2 on the northern slope of the New Years hill. It has intersected. The hole intersected visual copper oxide mineralisation, azurite and malachite, from surface to a depth of approximately 99m with high grade copper mineralisation based on visual inspection and pXRF readings in two separate zones, an oxide zone from 0-25m down hole and a predominantly sulphide zone from 73-92m down hole. Spot pXRF readings reach grades of 14.8% copper between 3.0-4.0m in the near surface oxide mineralisation zone with the average of three separate readings over this interval being 8.2% copper. The deeper sulphide zone contains spot pXRF grades up to 27.0% copper between 76-78m down hole with the three readings within this interval averaging 17.2% copper. In addition there is a 3m mineralised interval from 106m down hole which contains averaged pXRF grades up to 2.9% copper.

¹ Refer AL8 ASX announcements dated 30 September 2024 and 7 October 2024.



Figure 2: Alderan's drill holes (yellow) at New Years and historical holes (black) at the Cactus, Comet and New Years historical copper-gold mines.



All pXRF readings and averages collected to date were included in the ASX announcements dated 30 September 2024 and 7 October 2024.

Next Steps

All drill holes in the current programme have been sampled and submitted to the ALS lab in Nevada for analysis. Archaeological inspection over the New Years prospect area has been carried out and will be included in the submission for permitting the Stage 2 drilling programme. This inspection is standard procedure in Utah's historical mining districts prior to approval from Utah's Department of Oil, Gas & Mining for this drilling.

While awaiting lab assay results and the Stage 2 drilling permit, soil sampling over magnetic low zones identified from the 3-D inversion modelling completed by Alderan over the Cactus district and geological mapping will be

Figure 3: NY2024-DDH2 drill core at 14.0-14.2m downhole. The pXRF copper grade over 3 readings averages 23.2%.

carried out with a focus on identifying fault structures which have the potential to host additional tourmaline breccia pipes.

Stage 2 drill sites will be finalised following receipt of lab assays and assessment of the initial drilling results.



Figure 4: NY2024-DDH2 looking southeast with the historical Cactus copper-gold mine workings in the background.

Corporate Activities

During the quarter the Company completed a share placement to professional and sophisticated investors raising A\$332,000 (before costs) through the issue of 166,000,000 new fully paid ordinary shares at an issue price of A\$0.002 per share (**Placement**). Shares pursuant to the Placement were issued on 20 August 2024.

The Company also conducted a non-renounceable pro-rata entitlement offer (**Rights Issue**) to raise \$1,272,861 before costs. The Company offered eligible shareholders the opportunity to subscribe for one (1) New Share for every two (2) fully paid ordinary shares held at the record date at an issue price of \$0.002 per new share together with one (1) attaching

option for every four (4) new shares applied for and issued under the Rights Issue with each option exercisable at \$0.005 per option with an expiry date that is 2 years from the date of issue. New shares and options issued to shareholders who participated in the Rights Issue on 1 October 2024.

New shares and new options making up the balance of the shortfall were placed by the lead manager and issued on 16 October 2024.

Funds raised under the Placement and the Rights Issue have been and will primarily be applied towards exploration activities at the Company's existing USA and Brazil projects, and for general working capital (including meeting the costs of the Rights Issue).

Appendix 5B disclosures

In line with its obligations under ASX Listing Rule 5.3.5, the Company notes that the only payments to related parties of the Company, as disclosed in the Appendix 5B (quarterly cashflow report) for the period ended 30 September 2024, pertain to payments of director fees (including superannuation).

During the quarter ended 30 September 2024, the Company spent approximately \$0.246 million on project and exploration activities relating to its projects in Utah and Brazil. This expenditure related to the three hole diamond drilling programme at the New Years copper project in the Cactus District in Utah and assay of stream sediment sampling at projects in Brazil. The expenditure represents direct costs associated with these activities.

Changes in claims / tenements during the quarter

In accordance with its obligations under ASX Listing Rule 5.3.3, the Company has provided a list of claims held at 30 September 2024 at Appendix A.

claims/tenements that were relinquished by the Company during the quarter are detailed in Appendix B.

In addition, following Alderan's acquisition of Parabolic Lithium Pty Ltd, the tenements which Parabolic has the right to acquire 100% of in Brazil are listed in appendix A. The legal holder of the Projects is Mars Mines Brasil Ltda. The transfer of the Projects by Mars Mines Brasil Ltda to Alderan pursuant to the terms of the acquisition agreement is in progress.

Mars Mines Ltd is a shareholder of Parabolic and the parent company of Mars Mines Brasil Ltda. The other shareholders of Parabolic are CoPeak Corporate Pty Ltd and Geoula Pty Ltd.

This announcement was authorised for release by the Board of Alderan Resources Limited.

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About Alderan Resources Limited

Alderan Resources specialises in critical and precious metal exploration.² The Company has eight (8) lithium projects in Minas Gerais and Bahia, Brazil plus copper and gold projects in Utah, USA with tenements held either directly or through option agreements via Alderan's USA subsidiaries, Volantis Resources Corp and Valyrian Resources Corp (see Figures 5 & 6). Alderan's objective is to rapidly discover, delineate and develop critical metal and gold deposits for mining. The Company's project portfolio has high potential for discovery as it lies in under-explored geological belts with similar geology to neighbouring mining districts. Our exploration plans also include reviewing new opportunities to secure and upgrade our pipeline of projects.

For more information please visit: <https://alderanresources.com.au/>

Competent Persons Statement

The information contained in this announcement that relates to exploration results is based on, and fairly reflects, information compiled by Mr Scott Caithness, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Caithness is the Managing Director of Alderan 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 Caithness consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Caithness holds securities in the Company.

Cautionary Statements

The Company stresses that the pre-Alderan assay data from historical soil samples and drill holes noted in this announcement were not subject to modern quality assurance and quality control practices and hence are not JORC compliant. All historical assays for soils, rocks and drill holes are regarded as indicative of exploration potential only.

In relation to the disclosure of pXRF and visual results, the Company cautions that estimates of copper mineral abundance from pXRF or visual results should not be considered a proxy for quantitative analysis of a laboratory assay result. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are required to determine the actual widths and grade of the mineralisation. Drill core from this programme is being sampled for laboratory analysis at ALS laboratories and results will be reported as soon as they become available.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

² <https://www.energy.gov/cmm/what-are-critical-materials-and-critical-minerals>

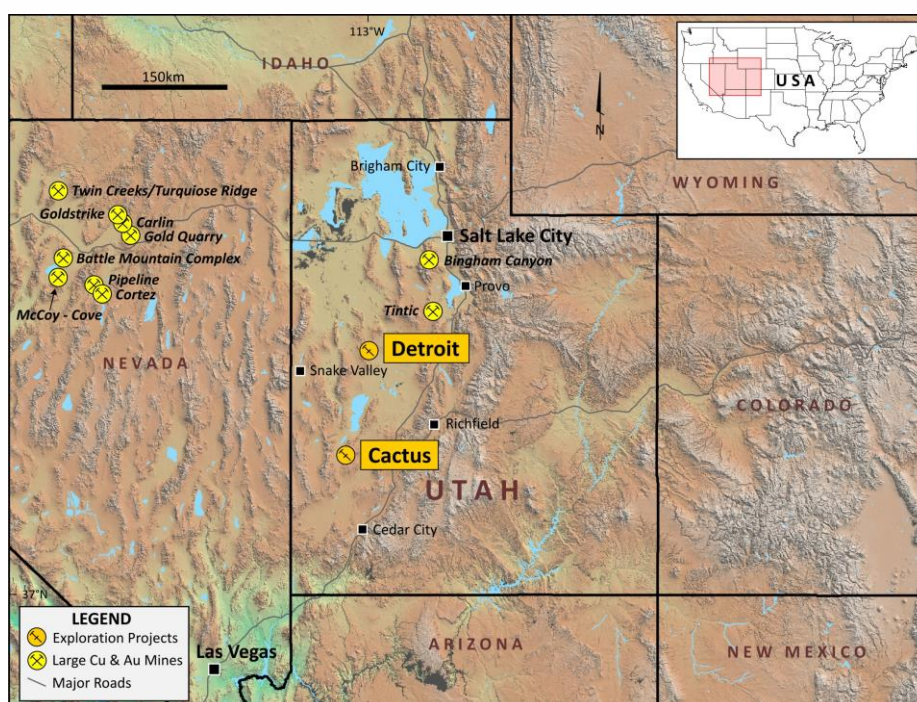


Figure 5: Alderan Resources project locations in Utah, USA.



Figure 6: Alderan Resources project locations in Minas Gerais and Bahia, Brazil.

Appendix A - Details of Mining Tenements Held at 30 September 2024
Unpatented Mining Claims - Volantis Resources Corp

Claim Name	Serial No.	Beaver Co Document No.
AW 1	437250	264029
AW 2	437251	264030
AW 3	437252	264031
AW 4	437253	264032
AW 5	437254	264033
AW 6	437255	264034
AW 7	437256	264035
AW 8	437257	264036
AW 9	437258	264037
AW 10	437259	264038
AW 11	437260	264039
AW 12	437261	264040
AW 13	437262	264041
AW 14	437263	264042
AW 15	437264	264043
AW 16	437265	264044
AW 17	437266	264045
AW 18	437267	264046
AW 19	437268	264047
AW 20	437269	264048
AW 21	437270	264049
AW 22	437271	264050
AW 23	437272	264051
AW 24	437273	264052
AW 25	437274	264053
AW 26	437275	264054
AW 27	437276	264055
AW 28	437277	264056
AW 29	437278	264057
AW 30	437279	264058
AW 31	437280	264059
CT 1	426677	258648
CT 2	426678	258649
CT 3	426679	258650
CT 4	426680	258651
CT 5	426681	258652
CT 6	426682	258653
CT 7	426683	258654
CT 8	426684	258655
CT 9	426685	258656
CT 10	426686	258657
CT 11	426687	258658
CT 12	426688	258659
CT 13	426689	258660
CT 14	426690	258661
CT 15	426691	258662
CT 16	426692	258663
CT 17	426693	258664
CT 18	426694	258665
CT 19	426695	258666
CT 20	426696	258667
CT 21	426697	258668
CT 22	426698	258669
CT 23	426699	258670
CT 24	426700	258671
CT 25	426701	258672
CT 26	426702	258673
CT 27	426703	258674
CT 28	426704	258675
CT 29	426705	258676

CT 30	426706	258677
CT 33	426709	258680
CT 34	426710	258681
CT 35	426711	258682
CT 36	426712	258683
CT 37	426713	258684
CT 38	426714	258685
CT 39	426715	258686
CT 40	426716	258687
CT 41	426717	258688
CT 42	426718	258689
CT 43	426719	258690
CT 44	426720	258691
CT 45	426721	258692
CT 46	426722	258693
SF 82	426723	258694
CT 47	426967	258845
CT 48	426968	258846
CT 49	426969	258847
CT 50	426970	258848
CT 51	426971	258849
CT 52	426972	258850
CT 53	426973	258851
CT 54	426974	258852
CT 55	426975	258853
CT 56	426976	258854
CT 57	426977	258855
CT 58	426978	258856
CT 59	426979	258857
CT 60	426980	258858
CT 61	426981	258859
CT 62	426982	258860
CT 63	426983	258861
CT 64	426984	258862
CT 65	426985	258863
CT 66	426986	258864
CT 67	426987	258865
CT 68	426988	258866
CT 69	426989	258867
CT 70	426990	258868
CT 71	426991	258869
CT 72	426992	258870
CT 73	426993	258871
CT 74	426994	258872
CT 75	426995	258873
CT 76	426996	258874
CT 77	426997	258875
CT 101	434804	261072
CT 102	434805	261073
CT 103	434806	261074
CT 104	434807	261075
CT 105	434808	261076
CT 106	434809	261077
CT 107	434810	261078
CT 108	434811	261079
CT 109	434812	261080
CT 110	434813	261081
CT 111	434814	261082
CT 112	434815	261083
CT 113	434816	261084
CT 114	434817	261085
CT 115	434818	261086
CT 116	434819	261087
CT 117	434820	261088
CT 118	434821	261089
CT 119	434822	261090
CT 120	434823	261091
CT 121	434824	261092
CT 122	434825	261093
CT 128	434831	261099

CT 129	434832	261100
CT 130	434833	261101
CT 131	434834	261102
CT 132	434835	261103
LIR 31	434877	261145
NW 1	428552	259870
NW 2	428553	259871
NW 4	428555	259873
NW 5	428556	259874
NW 6	428557	259875
NW 7	428558	259876
NW 8	428559	259877
NW 9	428560	259878
NW 12	428563	259881
NW 14	428565	259883
NW 16	428567	259885
CT 78	428568	259886
SF 82	428569	259887
SF 83	428570	259888
SF 84	428571	259889
SF 85	428572	259890
NW 17	435319	261331
NW 18	435320	261332
SF 1	426435	258176
SF 2	426436	258177
SF 3	426437	258178
SF 4	426438	258179
SF 5	426439	258180
SF 6	426440	258181
SF 7	426441	258182
SF 8	426442	258183
SF 9	426443	258184
SF 10	426444	258185
SF 11	426445	258186
SF 12	426446	258187
SF 13	426447	258188
SF 14	426448	258189
SF 15	426449	258190
SF 16	426450	258191
SF 17	426451	258192
SF 18	426452	258193
SF 19	426453	258194
SF 20	426454	258195
SF 21	426455	258196
SF 22	426456	258197
SF 23	426457	258198
SF 24	426458	258199
SF 25	426459	258200
SF 26	426460	258201
SF 27	426461	258202
SF 28	426463	258269
SF 29	426464	258270
SF 30	426465	258271
SF 31	426466	258272
SF 32	426467	258273
SF 33	426468	258274
SF 34	426469	258275
SF 35	426470	258276
SF 36	426471	258277
SF 37	426472	258278
SF 38	426473	258279
SF 39	426474	258280
SF 40	426475	258281
SF 41	426476	258282
SF 42	426477	258283
SF 43	426478	258284
SF 44	426479	258285
SF 45	426480	258286
SF 46	426481	258287
SF 47	426482	258288

SF 48	426483	258289
SF 49	426484	258290
SF 50	426485	258291
SF 51	426486	258292
SF 52	426487	258293
SF 53	426488	258294
SF 54	426489	258295
SF 55	426490	258296
SF 56	426491	258297
SF 57	426492	258298
SF 58	426493	258299
SF 59	426494	258300
SF 60	426495	258301
SF 61	426496	258302
SF 62	426497	258303
SF 63	426498	258304
SF 64	426499	258305
SF 65	426500	258306
SF 66	426501	258307
SF 67	426502	258308
SF 69	426503	258309
SF 70	426504	258310
SF 71	426505	258311
SF 72	426506	258312
SF 73	426507	258313
SF 74	426508	258314
SF 75	426509	258315
SF 76	426510	258316
SF 77	426511	258317
SF 78	426512	258318
SF 79	426513	258319
SF 80	426514	258320
SF 81	426515	258321
WC 1	437525	264251
WC 2	437526	264252
WC 3	437527	264253
WC 4	437528	264254
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WC 6	437530	264256
WC 7	437531	264257
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WC 16	437540	264266
WC 17	437541	264267
WC 18	437542	264268
WC 19	437543	264269
WC 20	437544	264270
WC 21	437545	264271
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WC 23	437547	264273
WC 24	437548	264274
WC 25	437549	264275
WC 26	437550	264276
WC 27	437551	264277
WC 28	437552	264278
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WC 31	437555	264281
WC 32	437556	264282
WC 33	437557	264283
WC 34	437558	264284
WC 35	437559	264285
WC 36	437560	264286
WC 37	437561	264287

WC 38	437562	264288
WC 39	437563	264289
WC 40	437564	264290
WC 41	437565	264291
WC 42	437566	264292
WC 43	437567	264293
WC 44	437568	264294
WC 45	437569	264295
WC 46	437570	264296
WC 47	437571	264297
WC 48	437572	264298
WC 49	437573	264299
WC 50	437574	264300
WC 51	437575	264301
WC 52	437576	264302
WC 53	437577	264303
WC 54	437578	264304
WC 55	437579	264305
WC 56	437580	264306
WC 57	437581	264307
WC 58	437582	264308

Utah State Lease for Metalliferous Minerals (ML54260 OBA)

Lessee	Effective Date	Term	Rent	Premises	Acres
Valyrian Resources Corp.	16 June 2022	10	USD\$1 per acre	N1/2 Section 7, T15S, R10W	310.00 MOL

Utah State Lease for Metalliferous Minerals (ML54609 OBA)

Lessee	Effective Date	Term	Rent	Premises	Acres
Valyrian Resources Corp.	10 March 2021	10	USD\$1 per acre per year	Section 32: T14S, R10W,	640.00

Brazil tenements from the Parabolic Lithium Pty Ltd acquisition

Project Name	Exploration Licence	Area (Ha)	Status	Legal Owner
Curral de Dentro	831448/2023	1936.95	Granted	Mars Mines Brasil LTDA
	831451/2023	1982.02	Granted	Mars Mines Brasil LTDA
	831456/2023	1981.07	Granted	Mars Mines Brasil LTDA
	831457/2023	1982.63	Granted	Mars Mines Brasil LTDA
	831460/2023	1986.01	Granted	Mars Mines Brasil LTDA
Minas Novas	831452/2023	1985.29	Granted	Mars Mines Brasil LTDA
	831458/2023	1980.14	Granted	Mars Mines Brasil LTDA
	831462/2023	1982.99	Granted	Mars Mines Brasil LTDA
	831468/2023	1986.11	Granted	Mars Mines Brasil LTDA
	831469/2023	1973.84	Granted	Mars Mines Brasil LTDA
Carai	831441/2023	1985.50	Granted	Mars Mines Brasil LTDA
	831442/2023	1974.67	Granted	Mars Mines Brasil LTDA
	831445/2023	1983.20	Granted	Mars Mines Brasil LTDA
Catuji	831465/2023	1972.36	Granted	Mars Mines Brasil LTDA
	831471/2023	1987.25	Granted	Mars Mines Brasil LTDA
Itaípe	831436/2023	1975.88	Granted	Mars Mines Brasil LTDA
	831437/2023	1971.56	Granted	Mars Mines Brasil LTDA
	831438/2023	1771.41	Granted	Mars Mines Brasil LTDA
	831439/2023	1978.40	Granted	Mars Mines Brasil LTDA
	831440/2023	1986.62	Granted	Mars Mines Brasil LTDA
Itambacuri	831475/2023	1962.88	Granted	Mars Mines Brasil LTDA
Governador Valadares	831472/2023	1981.01	Granted	Mars Mines Brasil LTDA
	831473/2023	1982.70	Granted	Mars Mines Brasil LTDA
	831474/2023	1872.56	Granted	Mars Mines Brasil LTDA
TOTAL		47,163.05 (472km²)		

Appendix B - Details of Mining Tenements Relinquished During the Quarter

Unpatented Mining Claims - Volantis Resources Corp

Claim Name	Claim Number
CT123	UMC434826
CT124	UMC434827
CT125	UMC434828
CT126	UMC434829
CT127	UMC434830
NW3	UMC428554
NW10	UMC428561
NW11	UMC428562
NW13	UMC428564
NW15	UMC428566
NW101	UMC434836
NW102	UMC434837
NW103	UMC434838
NW104	UMC434839
NW105	UMC434840
NW106	UMC434841
NW107	UMC434842
NW108	UMC434843
NW109	UMC434844
NW110	UMC434845
NW111	UMC434846
NW112	UMC434847
NW113	UMC434848
NW114	UMC434849
NW115	UMC434850
NW116	UMC434851
NW117	UMC434852
NW118	UMC434853
NW119	UMC434854
NW120	UMC434855
NW121	UMC434856
NW122	UMC434857
NW123	UMC434858
NW124	UMC434859
NW125	UMC434860
NW126	UMC434861
NW127	UMC434862
NW128	UMC434863
NW129	UMC434864
NW130	UMC434865

NW131	UMC434866
NW132	UMC434867
NW133	UMC434868
NW134	UMC434869
NW135	UMC434870
NW136	UMC434871
NW137	UMC434872
NW138	UMC434873
NW139	UMC434874
NW141	UMC434875
NW142	UMC434876

Appendix 5B

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

Name of entity

ALDERAN LIMITED

ABN

55 165 079 201

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	-	-
	(e) administration and corporate costs	(141)	(141)
1.3	Dividends received (see note 3)		
1.4	Interest received	1	1
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)	-	-
1.9	Net cash used in operating activities	(140)	(140)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment		
	(d) exploration & evaluation	(246)	(246)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	-
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other	-	-
2.6	Net cash used in investing activities	(246)	(246)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	332	332
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 – premium funding requirements	-	-
3.10	Net cash from financing activities	332	332

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	117	117
4.2	Net cash used in operating activities (item 1.9 above)	(140)	(140)
4.3	Net cash used in investing activities (item 2.6 above)	(246)	(246)
4.4	Net cash from financing activities (item 3.10 above)	-	332

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	1	1
4.6	Cash and cash equivalents at end of period	64	64

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	64	117
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	64	117

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	-
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

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>			
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)	(140)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(246)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(386)
8.4	Cash and cash equivalents at quarter end (item 4.6)	64
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	64
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.17
<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: Yes, the Company does expect to have the current level of net operating cash flows for the time being however, the Company continues to monitor its current level of activities to align with available cash.	
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 has successfully completed a rights issue raising funds up to \$1,272,861.76 before costs. All of the proceeds were received post 30 September 2024.	

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

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, the Company expects to be able to continue its operations and meet its business objectives on the basis that it expects to be able to secure funding if required as described in the answer to Question 2 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.

31 October 2024

Date:

The Board of Directors

Authorised by:

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.