

## FIELDS OF GOLD, COPPER & LITHIUM.

[forrestanioresources.com.au](http://forrestanioresources.com.au)

ASX: **FRS**

Forrestania Resources Ltd  
ACN 647 899 698  
Suite 2, 38 Colin Street  
West Perth WA 6005

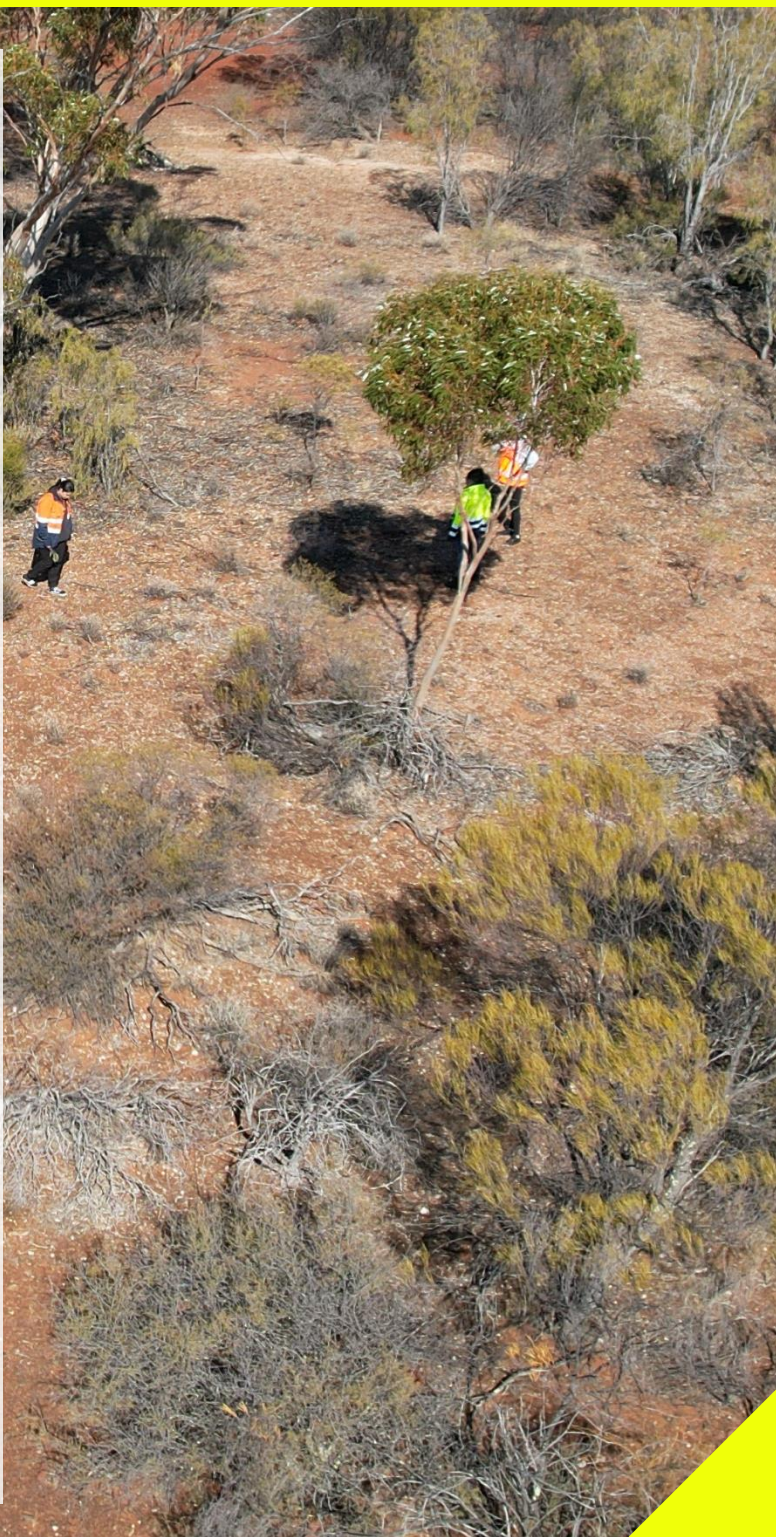
**ASX RELEASE** 30 October 2024

**Forrestania Resources Limited is an Australian resources company exploring for gold, lithium, and copper in the Eastern Goldfields, Forrestania and Southern Cross regions of Western Australia.**

### Highlights

- Drill planning completed at the Bonnie Vale Gold Project's Ada Ann prospect. The programme will aim to test:
  - The significant, shallow gram/metre intersections (from historic drilling) along with the open mineralisation at depth as well as the potential mineralisation around the 49g/t Au historic drill spoil sample<sup>1</sup>.
- The Ada Ann prospect is located only 10km west of Evolution Mining's (ASX:EVN) 5Moz Au Mungari Gold Mine.
- Strong, highly anomalous zones of Au geochem from soil samples at Bonnie Vale North; soils coincident with the Kunanalling Shear Zone, with soil sampling values up to 98ppb Au, forming excellent AC (aircore) drilling targets.

<sup>1</sup>ASX: FRS Gold samples up to 49gt Au at Ada Ann Prospect, 10 April 2024





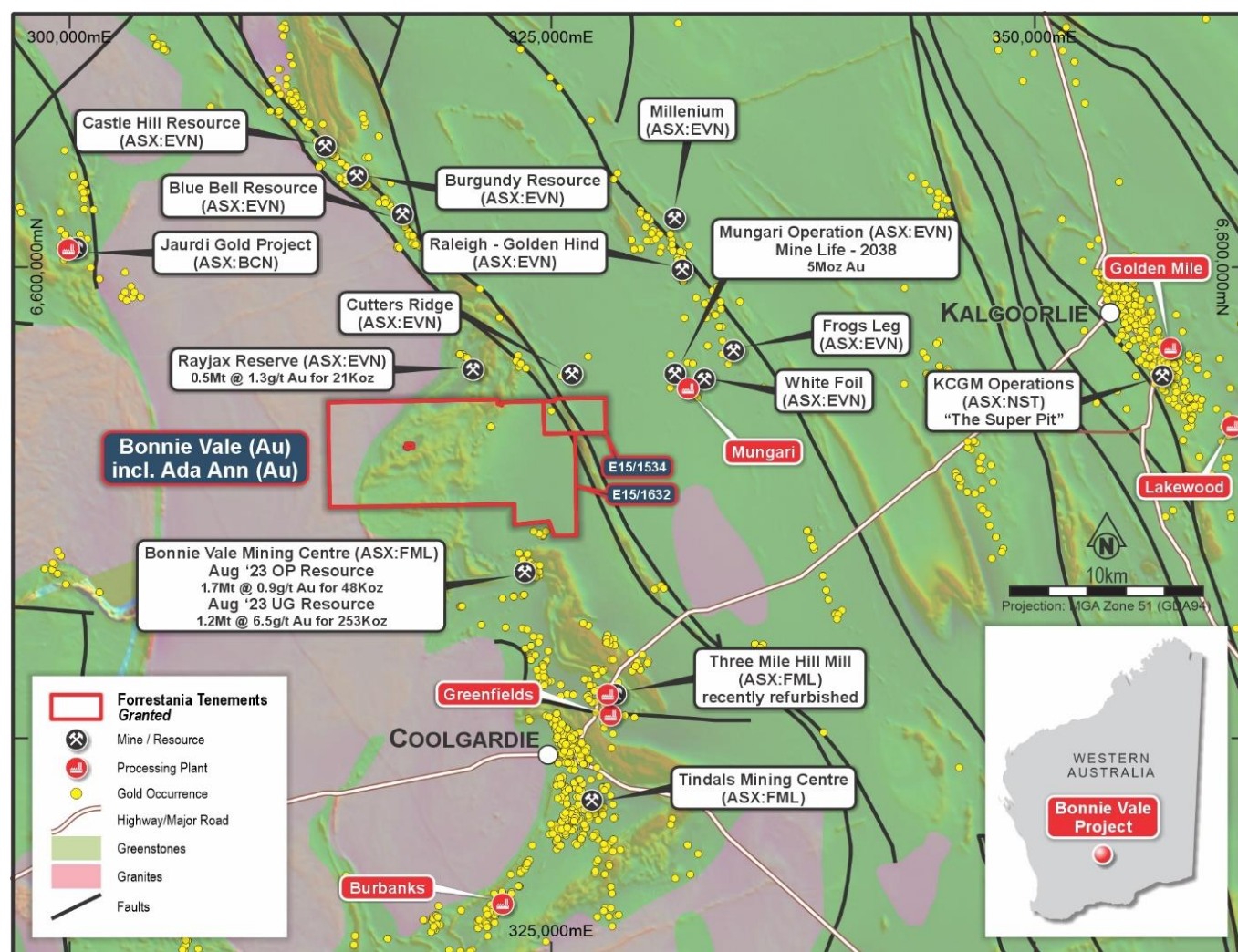
# Bonnie Vale Gold Project

## Coolgardie, Western Australia

Forrestania reported it will commence its maiden drilling programme at its Ada Ann prospect, part of the Bonnie Vale Gold Project near Coolgardie, in Western Australia's prolific Eastern Goldfields, after a promising review of historic exploration data.

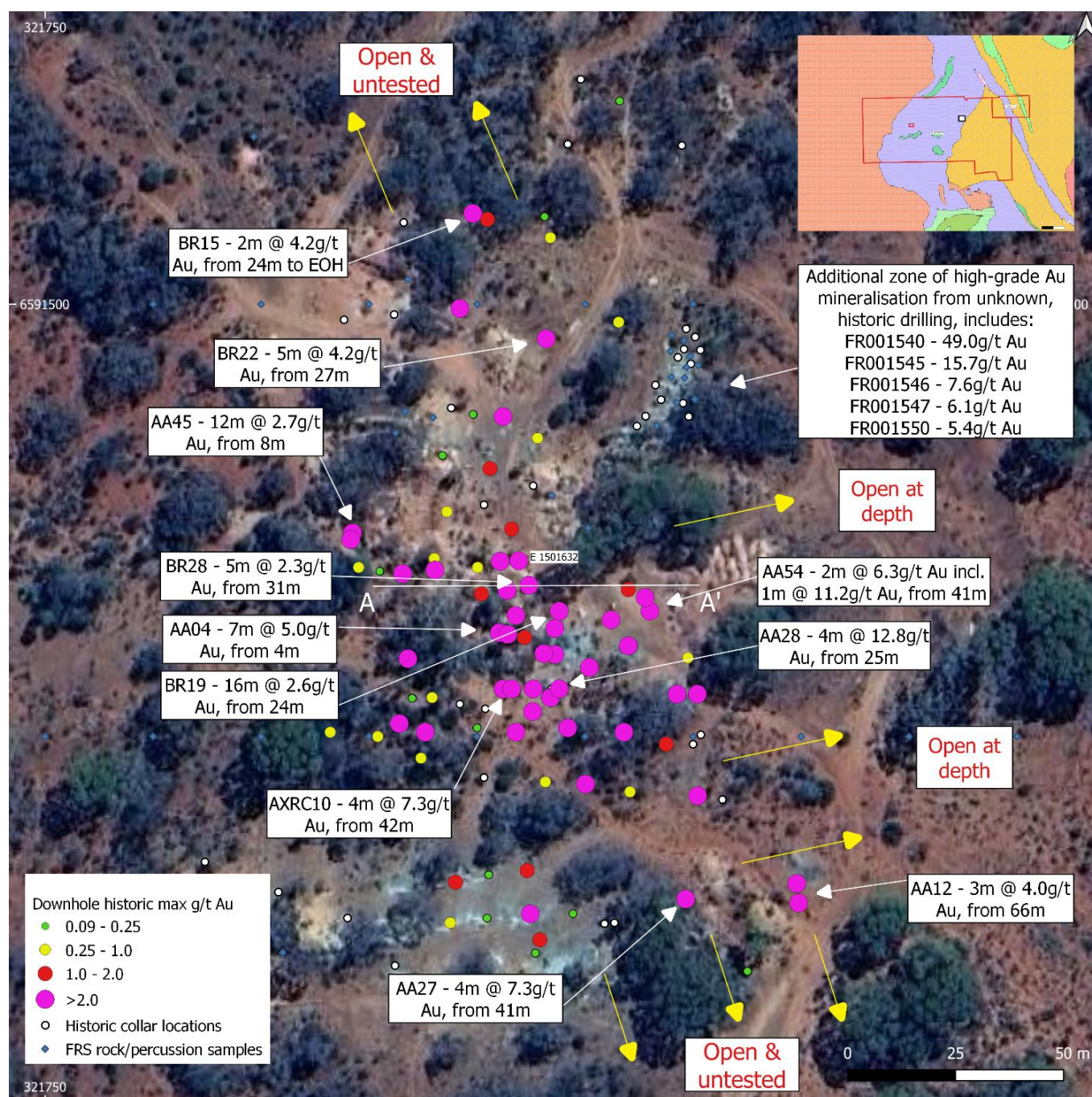
The proposed drilling programme will target the extent of the mineralisation at depth and along strike at the company's Ada Ann Prospect, within exploration licence E15/1632.

The programme will also assess the potential for an additional zone of Au mineralisation centred on an area of historic drill spoils that returned strong Au results, including values up to 49g/t Au.

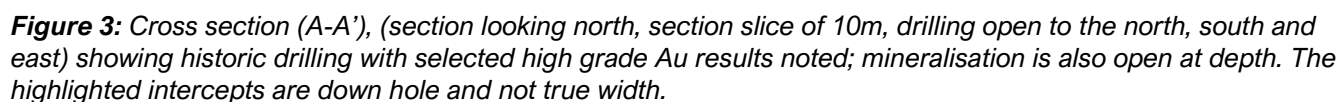


**Figure 1.** Regional location of the Company's Bonnie Vale project area (E15/1632 and E15/1534) with selected gold operations and simplified geological interpretation with government magnetics. ASX:EVN Mungari lies ~5km to the east of the project area.





**Figure 2.** The Ada Ann prospect showing down hole max (Au) assay data from historic drilling and the location of the cross section (A-A'); notable down hole intervals are also highlighted. The area of significant, high-grade Au from historic drill spoil piles is also shown. The highlighted intercepts are down hole width and not true width.



**Figure 3:** Cross section (A-A'), (section looking north, section slice of 10m, drilling open to the north, south and east) showing historic drilling with selected high grade Au results noted; mineralisation is also open at depth. The highlighted intercepts are down hole and not true width.

## Ada Ann prospect, Bonnie Vale Project

Historic drilling at the Ada Ann prospect has returned significant, shallow gram/metre intersections with mineralisation open in all directions, historic results (previously reported) include:

Hole_ID	From (m)	To (m)	Interval	Grade (g/t)	Gram/metre
AA28	25	29	4m	12.80	51.20
BR19	24	40	16m	2.64	42.24
AA05	16	22	6m	6.45	38.70
AA04	4	11	7m	5.01	35.07
AA45	8	20	12m	2.68	32.16
AA06	19	26	7m	4.40	30.80
AA27	41	45	4m	7.34	29.36
AXRC10	42	46	4m	7.28	29.12
AXRC09	40	44	4m	5.90	23.60
BR22	27	32	5m	4.18	20.90

In addition to the drilling programme at Ada Ann, more geochemical work across the project area is planned to infill and complement existing, anomalous results with a view to further defining regional exploration targets and in the long-term undertake exploration drilling.

During the reporting period, the Company completed its technical appraisal of the Ada Ann prospect, updating its database with historic data, as well as compiling data from WAMEX reports and field/reconnaissance trips and has designed the maiden drilling programme.

## Bonnie Vale North prospect returns significant Au geochemical anomalies

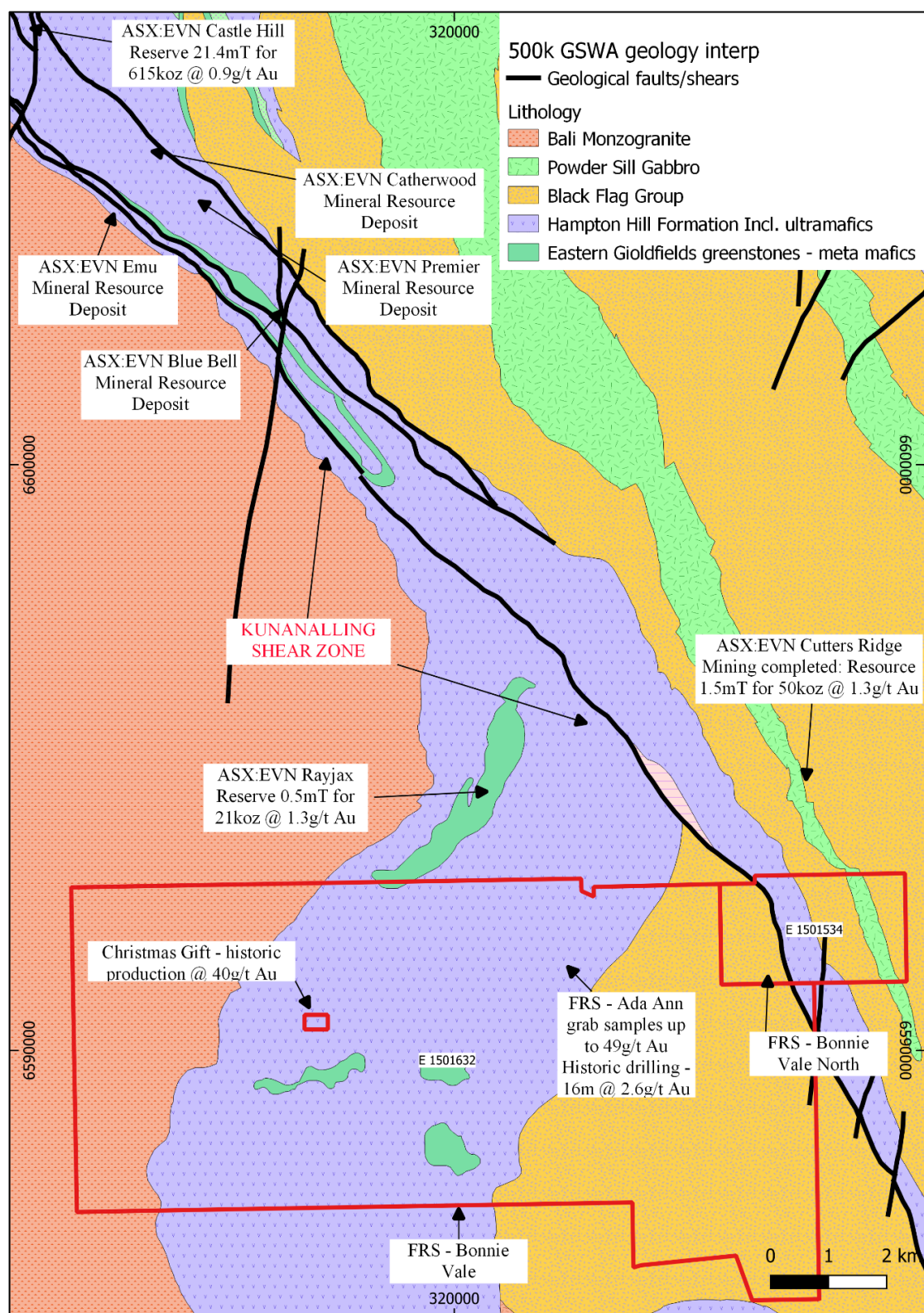
Forrestania has also completed multiple field and site visits to the neighbouring Bonnie Vale North prospect (tenement E15/1534), which lies within the greenstones of the Eastern Goldfields Super Terrane. With **the highly prospective Kunanalling Shear Zone (KSZ) striking roughly north-west through the project area**, this tenement has strong, regional exploration potential for Au mineralisation.

The KSZ hosts multiple gold occurrences, historic operations, resources and current deposits (Figure 4) including Evolution Mining's (ASX:EVN) Castle Hill operation which has a reserve of 21.4Mt for 615koz @ 0.9g/t Au<sup>2</sup>.

Historical geochemical results at the Bonnie Vale North Prospect showed a number of samples >20ppb Au, up to a maximum value of 74ppb Au. As a result of these anomalous values, the company completed a targeted geochemical sampling programme over the areas which returned significant Au geochemical anomalies, coincident with and along the KSZ.

<sup>2</sup>ASX: EVN Annual mineral resources and ore reserves statement, 14th February 2024





**Figure 4:** The location of the Bonnie Vale Project (E15/1632 & E15/1534). Geology interpretation courtesy of GSWA. ASX: EVN Rayjax reserve figures taken from Annual mineral resources and ore reserves statement as at 31 December 2023 (announced 14th February 2024); Cutters Ridge resource figures from ASX: EVN Annual mineral resources and ore reserves statement as at 31 December 2015. Note: Christmas Gift sits within E15/1632 but is not part of Forrestania Resources' tenements. Historic production figures for Christmas Gift from WAMEX A67050

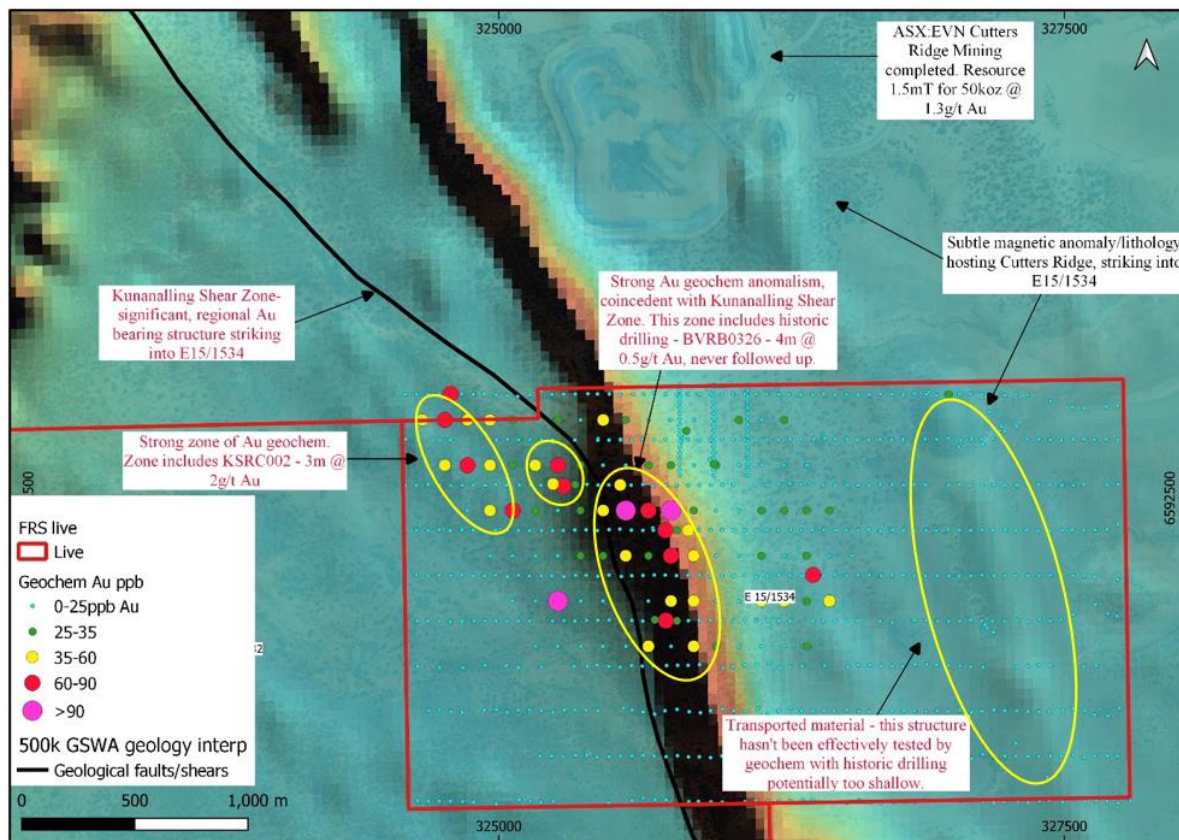
Additionally, on the eastern side of the tenement (Figure 5), a subtle magnetic anomaly that hosts Cutters Ridge, strikes into Bonnie Vale North. As can also be seen in Figure 5, previous explorers have completed a number of soil samples over this anomaly, but due to the transported nature of the soils (a major water course meanders from the north-east trending roughly south-west), the Company believes that the historic geochemical sampling was ineffective and would not have properly tested the exploration potential of this magnetic anomaly.

Historically, a follow up RAB programme over this eastern geophysical target was completed but only reached an average depth of only 27m with **many holes failing to drill deeper than 10m**. No anomalous Au values were delineated from this drilling programme.

There has been minimal deep drilling completed at Bonnie Vale North; a large RAB programme was completed over the tenement at the end of the 90s<sup>3</sup> which delineated several promising, first pass results.

Results included:

- **BVRB220 – 12m @ 0.23g/t Au, from 48m to EOH**
- **BVRB221 – 4m @ 0.46g/t, from 36m**
- **BVRB206 – 11m @ 0.33g/t Au, from 24m to EOH**
- **BVRB336 – 13m @ 0.26g/t Au, from 36m**



**Figure 5:** Bonnie Vale North Prospect area with geochemical results (historic and FRS samples) overlying WA government geophysics.

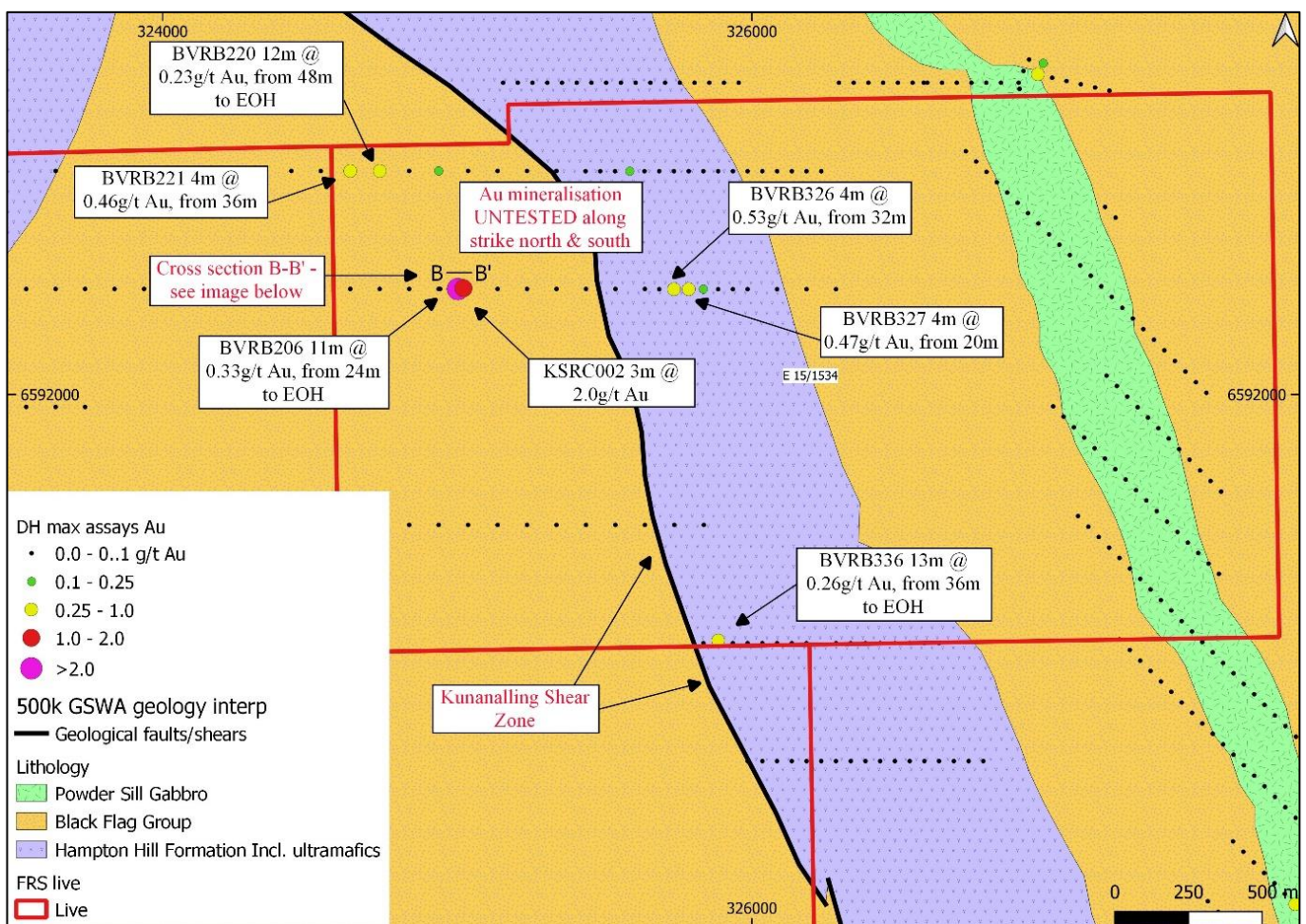
<sup>3</sup> ASX: FRS Option to acquire Eastern goldfields tenements, 16th May 2023



In a regional context, these results mark a significant exploration target, given the proximity of these anomalies to the KSZ as well as the location of known mining activities within 2km.

With the exception of BVRB206 (11m @ 0.33g/t Au, from 24m), none of the anomalous RAB drilling was ever followed up. In 2022, Outback Minerals completed three RC holes (for 258m) in order to drill test the anomalous value seen in BVRB2061. Two of these holes intercepted highly anomalous Au mineralisation:

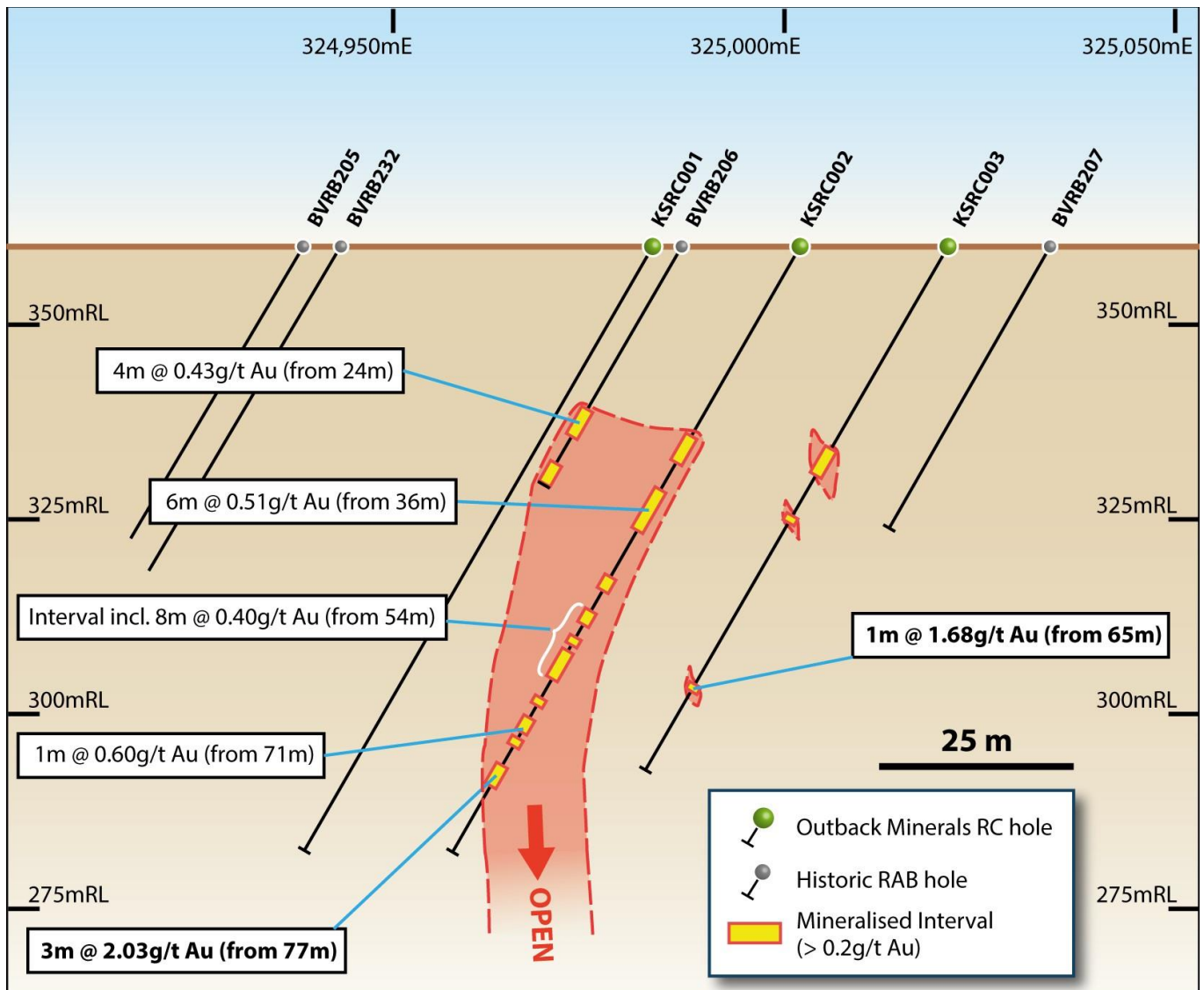
- **KSRC002 - 3m @ 2.03g/t Au (from 77m)**
- **KSRC003 - 1m @ 1.68g/t Au (from 66m)**



**Figure 6:** Bonnie Vale North Prospect area showing down hole max (Au) assay data from historic drilling, cross section B-B' and notable historic Au intercepts. Geology interpretation courtesy of GSWA.



As can be seen in Figure 7 below, this mineralisation is open at depth and due to technical issues, KSRC003 never reached its intended target depth. With Au mineralisation ~500m north-west of KSRC002 (BVRB220 – 12m @ 0.23g/t Au, from 48m to EOH), there is strong potential that the mineralisation is open along strike.



**Figure 7:** Cross section B-B', (section looking north, with no drilling for ~400m along strike in either direction) showing historic drilling with high grade Au results noted; mineralisation is open at depth showing strong Au results. Intercepts are down hole and not true width.

# Breakaway Dam Copper Project

## Menzies, Western Australia

The Breakaway Dam project area (Figure 8) is located approximately 17km east of Menzies, within the Eastern Goldfields Super Terrane, part of Western Australia's Yilgarn Craton. The under-explored Alexandra Bore greenstone belt, interpreted by GSWA to be made up of predominantly mafic volcanics, strikes (roughly north to south) through the tenement and into the Company's E29/1158 project area. This greenstone belt is bounded on either side by monzogranites and Archean granitoids.

During the reporting period, the Company has continued to complete field work at the project area to further refine and confirm the VMS potential of the Breakaway Dam project; additional areas of gossanous lithologies were identified, with assays are pending on multiple geochemical samples.

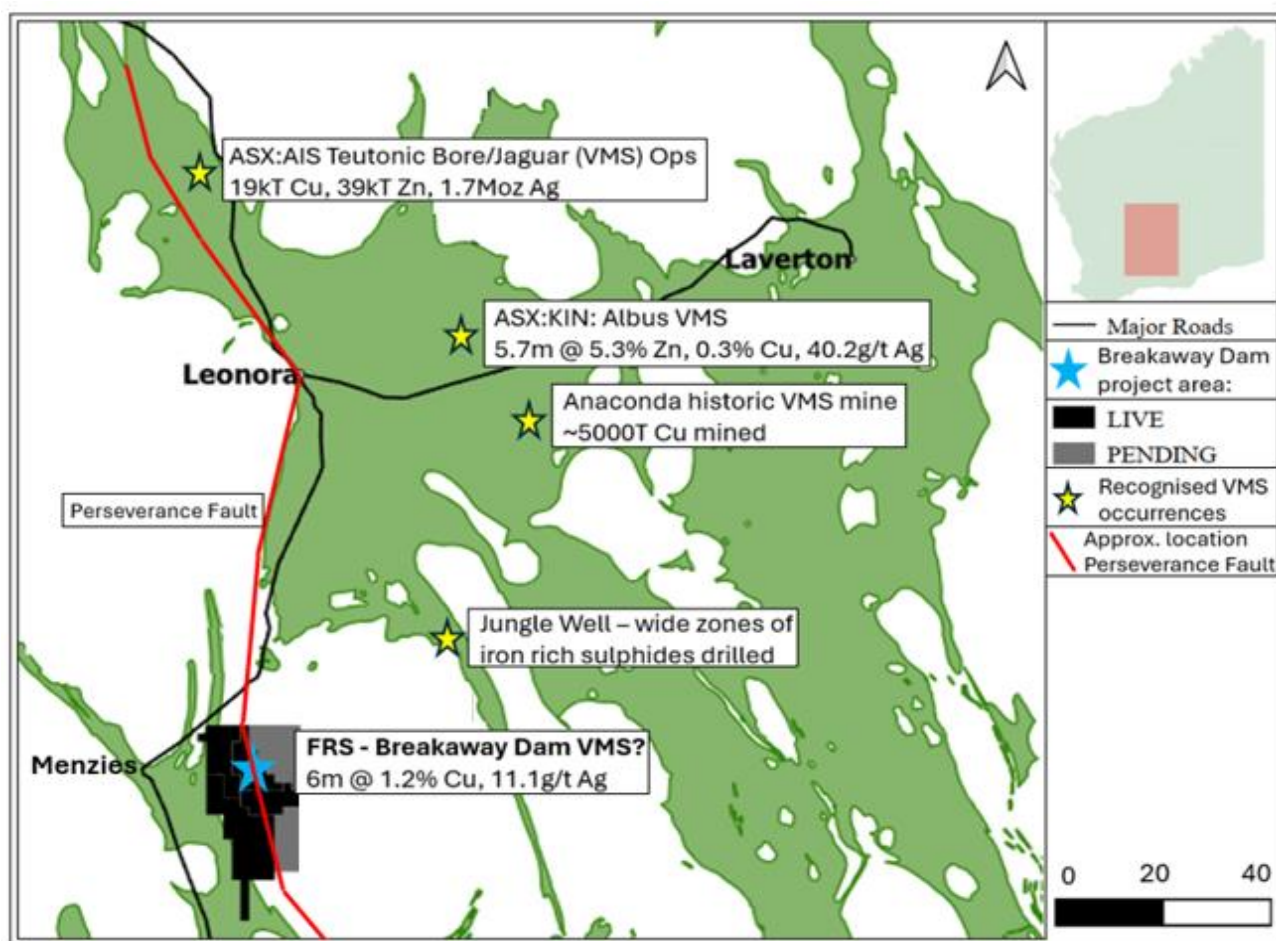


Figure 8: Regional VMS occurrences. Details of Anaconda and Jungle Well and background image taken from "VMS Mineralisation in the Yilgarn Craton"<sup>44</sup>.

<sup>44</sup>VMS mineralization in the Yilgarn Craton, Western Australia : a review of known deposits and prospectivity analysis of felsic volcanic rocks by SP Hollis, CJ Yeats, S Wyche, SJ Barnes, and TJ Ivanic, 2017



## Other projects

### Hydra Lithium Project – Canada (FRS 50% JV interest)

During the quarter, Forrestania's JV partner ALX Resources (TSXV: AL, FSE: 6LLN, OTC: ALXEF) did not undertake any field work on the Hydra Lithium Project.

In the previous quarter Forrestania advised ALX that it did not wish to contribute further to the exploration for the project. ALX has yet to advise the extent to which ALX's expenditure for the JV has diluted Forrestania's interest in the project.

ALX advised that it had entered into an agreement with Greenridge Exploration to merge the companies.

### Koolyanobbing Fe Project

During the quarter, the Company drill tested targets at Kooly Fe South (holes KFC0001 - 0005) and Kooly Fe NW (holes KFC0006 – 0009) as part of the Netley/Koolyanobbing Fe option. This RC drilling programme at the Netley Minerals' exploration targets at Koolyanobbing was aimed at testing several Fe targets.

The Kooly Fe South targets returned only low-level Fe results. Better results were recorded from the Kooly Fe NW holes with a best result of 2m @ 44.6% to EOH.

A short summary of the holes drilled over the NW target:

KFC0006 – drilled to 74m – hole abandoned in clays and did not reach target depth.
KFC0007– BIF logged with 2m @ 44.6% Fe to end of hole (101-103m) – hole abandoned at 103m and did not reach target depth.
KFC0008– Ironstone caprock & mafics logged, hole abandoned and did not reach target depth.
KFC0009 – hole abandoned in clays and did not reach target depth.

However, due to extremely challenging ground conditions, drill holes KFC0006 – KFC0009 did not reach their intended drill target depths. In September, after reviewing the results from the drilling programme, over both targets, the Company withdrew from the Koolyanobbing Fe project, after allowing its option to acquire Netley Minerals to lapse.

Full details of the programme can be found in ASX:FRS *Drilling programme completed at Koolyanobbing, 23<sup>rd</sup> August 2024*.

# Corporate

## Cash Position

At the end of the September 2024 quarter, Forrestania Resources Limited held cash reserves of \$127,000 in cash.

## Capital Raising

Subsequent to the end of the quarter, the Company announced on 14 October 2024 it was undertaking a capital raising of up to \$950,000 incorporating a placement for \$344,000 and a Share Purchase Plan to raise up to \$605,000, being for a total of 76m shares at \$0.0125 per share. Sandton Capital Advisory Ltd was appointed as Lead Manager to the Capital Raising.

## Koolyanobbing Fe project withdrawal

On 3 September 2024, Forrestania announced that it had withdrawn from the Koolyanobbing Fe project after allowing its Option to acquire Netley Minerals Pty Ltd to lapse.

## Shareholder Information

As at 30 September 2024, the Company had 1,116 shareholders and 161,785,743 ordinary fully paid shares on issue with the top 20 shareholders holding 44.03% of the total issued capital.

## ASX Additional Information

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure (capitalised and expensed) during the quarter was \$193,500. Full details of exploration activity during the quarter are set out in this report.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5: A total of \$47,595 was paid to related parties during the quarter comprising the Directors' fees and superannuation, Directors' consulting fees, office rent and administration services.

## Board and Senior Management

John Hannaford	Chairman and acting CEO
David Izzard	Non-executive Director
William Higgins	Non-executive Director
Cecilia Tyndall	Company Secretary
Ashley Bennett	Exploration Manager



The following market sensitive announcements were lodged on the ASX Market Announcements Platform during the quarter:

Date	Description
2 July 2024	Drilling program underway at Koolyanobbing
31 July 2024	Quarterly Activities/Appendix 5B Cash Flow Report
23 August 2024	Drilling completed at Koolyanobbing
3 September 2024	Withdrawal from Fe Option
10 September 2024	Drill programme to follow up 49g/t Au sample
30 September 2024	Full Year Statutory Accounts

These announcements are available for viewing on the Company's website  
[www.forrestanioresources.com.au](http://www.forrestanioresources.com.au)

#### Other details

Forrestania Resources Ltd  
ACN 647 899 698  
Suite 2, 38 Colin Street  
West Perth WA 6005

**This announcement is authorised by the Board.**

#### For further information contact:

John Hannaford  
Executive Chairman  
Forrestania Resources  
+ 61 (08) 6391 0113  
[john@forrestanioresources.com.au](mailto:john@forrestanioresources.com.au)

Simon Condon  
Investor Relations  
Republic PR  
+61 (0) 417 021 312  
[simon@republicpr.com.au](mailto:simon@republicpr.com.au)

# Tenements

In accordance with Listing Rule 5.3.3, Forrestania Resources provides the following Information concerning its mining tenements:

- (a) no applications were made during the quarter by the Company to acquire new or surrender its existing licences; and
- (b) the following table lists the Company's mining tenements held at the end of the quarter, and their location:

Project	Location	Tenement	Status	Interest Owned
Forrestania	Yilgarn	M 77/549	Live	100%
Forrestania	Kondinin	E 77/2313	Live	100%
Forrestania	Kondinin/Yilgarn	E 77/2345	Live	100%
Forrestania	Lake Grace	E 74/627	Live	100%
Forrestania	Kondinin/Lake Grace	E 74/586	Live	100%
Forrestania	Kondinin	E 77/2346	Live	100%
Forrestania	Kondinin	E 77/2348	Live	100%
Forrestania	Kondinin/Lake Grace	E 74/591	Live	100%
Forrestania	Yilgarn	E 77 /2364	Live	100%
Forrestania	Kondinin	E 77 /2701	Live	80%
Forrestania	Kondinin	E 77 /4325	Live	100%
Forrestania	Kondinin	E 77 /4326	Live	100%
Forrestania	Kondinin	E 77 /2764	Live	100%
Forrestania	Kondinin	E 77 /2575	Live	80%
Forrestania	Kondinin	E 77 /2576	Live	80%
Forrestania	Yilgarn	E 77 /2872	Pending	-
Forrestania	Yilgarn	E 77 /2873	Live	100%
Forrestania	Kondinin	E 77 /2888	Pending	-
Forrestania	Kondinin	E 77 /2637	Live	100%
Forrestania	Kondinin	E 77 /4600	Live	100%
Forrestania	Yilgarn	E 77/2819	Live	100%
Forrestania	Yilgarn	E 77/2887	Live	80%
Southern Cross	Yilgarn	E 77/2656	Live	100%
Southern Cross	Yilgarn	E 77/4544	Live	100%
Southern Cross	Yilgarn	E 77/2905	Pending	-
Southern Cross	Yilgarn	E 77/2676	Pending	-
Leonora	Leonora	E 37/1416	Live	100%
Leonora	Menzies	E 29/1103	Live	100%



Project	Location	Tenement	Status	Interest Owned
Leonora	Menzies	E 29/1158	Live	100%
Leonora	Menzies	E 29/1118	Live	100%
Leonora	Leonora	E 29/1215	Pending	-
Leonora	Leonora	E 29/1216	Pending	-
Leonora	Leonora	E 29/1226	Live	100%
Leonora	Leonora	E 29/1225	Live	100%
Bonnie Vale North	Coolgardie	E 15/1534	Live	-
Bonnie Vale	Coolgardie	E 15/1632	Live	-
Breakaway Dam	Leonora/Menzies	E 29/1036	Live	-
Breakaway Dam	Leonora/Menzies	E 29/1037	Live	-
Coolgardie	Coolgardie	E 15/2044	Pending	-
Ida	Menzies	E 29 /1253	Pending	-
Ida	Menzies	E 30/572	Pending	-
Ida	Menzies	E 30/580	Pending	-
Ida	Menzies	E 30/581	Pending	-
Leonora	Menzies	E31 /1409	Pending/ballot	-
Leonora	Menzies	E31 /1410	Pending/ballot	-
Leonora	Menzies	E31/ 1411	Pending/ballot	-
-	Karratha	E 47/5119	Pending/ballot	-

# Important Notices

## Competent person's statement

The information in this report that relates to exploration results is based on and fairly represents information compiled by Mr Ashley Bennett. Mr Bennett is the Exploration Manager of Forrestania Resources Limited and is a member of the Australian Institute of Geoscientists. Mr Bennett has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bennett consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

## Disclosure

The information in this announcement is based on the following publicly available ASX announcements and Forrestania Resources IPO, which is available from <https://www2.asx.com.au/>.

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

## Cautionary statement regarding values & forward-looking information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Forrestania Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements than an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Forrestania Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Forrestania Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Forrestania Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The geochemical sampling data reported in this announcement is not intended to support a mineral resources estimation. All drilling widths given in this announcement are down hole widths and do not represent true widths.

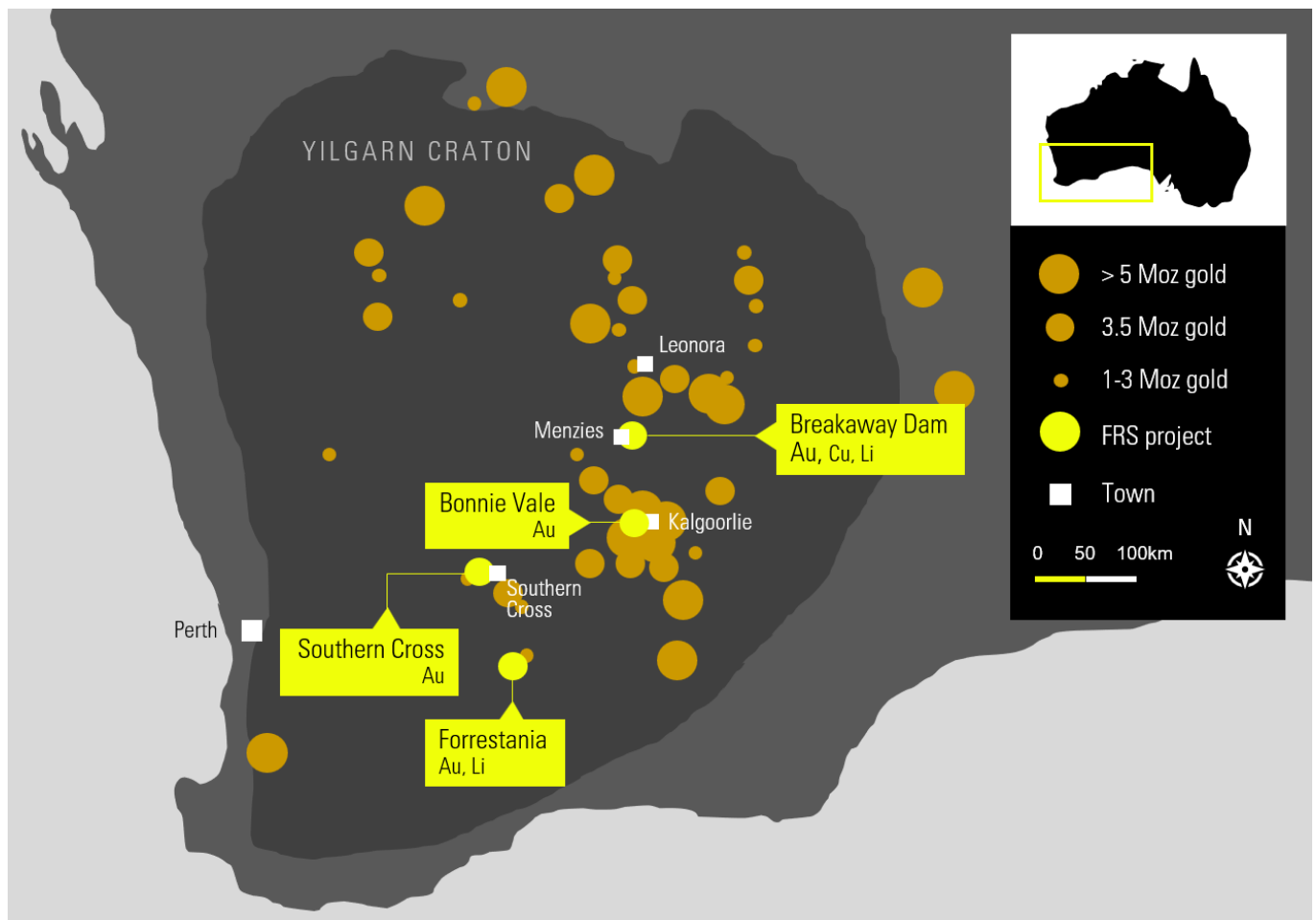
# Company Profile

Forrestania Resources Limited is an Australian resources company exploring for gold, lithium, and copper in the Forrestania, Southern Cross and Eastern Goldfields regions of Western Australia.

The Eastern Goldfields tenements, incorporating the Bonnie Vale, Breakaway Dam and Leonora projects, are located within the Norseman-Wiluna Greenstone Belt of the Yilgarn Craton. In total this includes eleven Exploration Licences and four Exploration Licence Applications, covering a total area of ~1,000km<sup>2</sup>. The tenements are predominately non-contiguous and scattered over 300km length, overlying or on the margins of greenstone belts. Prior exploration over the project area has focused on gold and copper.

The company's Forrestania Project hosts lithium and gold prospects in close proximity to the Mt Holland Lithium Mine (189Mt @ 1.5% Li<sub>2</sub>O), the historic 1Moz Bounty gold deposit and the operating Flying Fox, and Spotted Quoll nickel mines in the well-endowed southern Forrestania Greenstone Belt.

The Southern Cross Project is located in the Southern Cross Greenstone Belt and has significant potential for gold mineralisation.





## Appendix 5B

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

**Name of entity**

FORRESTANIA RESOURCES LIMITED

**ABN**

41 647 899 698

**Quarter ended ("current quarter")**

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(101)	(101)
	(e) administration and corporate costs	(38)	(38)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received		
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(139)</b>	<b>(139)</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	-	-
	(d) exploration & evaluation	(193)	(193)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(193)</b>	<b>(193)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	459	459
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(139)	(139)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(193)	(193)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>127</b>	<b>127</b>

5.	<b>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</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	127	922
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>127</b>	<b>922</b>

6.	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1  Payments to related parties include director fees and superannuation (\$34k), and rent, admin and bookkeeping services (\$14k).	48
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.	<b>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.		



<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(139)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(193)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(332)
8.4	Cash and cash equivalents at quarter end (item 4.6)	127
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	127
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.38
	<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?	
	Future expenditures are very dependent upon results of current programs.	
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?	
	On 14 October 2024 the Company announced a Share Purchase Plan to raise \$0.607m and a placement of \$0.344m using its existing placement capacity under LR7.1 & 7.1A.	
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?	
	The Company expect to be able to raise sufficient funds to continue its operations and meet its business objectives.	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

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

Date: 31 October 2024

Authorised by: The 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.