

31 Oct 2024

## Highlights

### Canary Project, Athabasca Basin - Drilling Results

- **Uranium Mineralisation Confirmed:** Analytical results from the spring 2024 drill program at the Project confirmed moderately anomalous uranium in drill holes CAN-24-001 and CAN-24-003 with Uranium:Thorium ("U:Th") ratios  $\geq 3:1$ , indicating hydrothermal uranium input.
- **Basement-Hosted Uranium:** Multiple zones of elevated uranium linked to structural zones and/or proximal to lithological contacts, indicating a uranium-fertile system.
- **Elevated Uranium Pathfinders:** Several key uranium pathfinder elements are present in anomalous quantities in multiple drill holes within the crystalline basement, providing vectoring information for future programs; anomalous Boron is particularly common. Spectroscopy confirms presence of fracture-hosted dravitic-clay (13.4%) associated with semi-pelitic gneiss in drill hole CAN-24-001.
- **Follow Up Targets & Next Steps:** Canary holds significant upside for discovery along three different and significantly underexplored conductor systems. Supplementary geophysical surveys over all three corridors will provide further target areas for phase II and III drilling.

## Corporate

### Board Changes

- **New Appointment:** Mr. Vikram Kumar joined the Company as a Non-Executive Director. Vikram Kumar is an experienced management consultant and corporate lawyer with a strong focus on value creation, M&A, corporate strategy, and governance.
- **Chair:** Ms. Felicity Repacholi assumed the role of Non-Executive Chair of the Company. Founding Non-Executive Chairman Mr. Justin Boylson retired after being with the Company since IPO.

### Cash Position

- Cash position as at 30 September 2024 was \$516,920

**Mamba Exploration Limited ("Mamba", "M24" or the "Company")** is pleased to present a summary of activities for the quarter ended 30 September 2024. Mamba's key areas of focus for the September quarter was the **Canary Project ("Canary" or "the Project")**, located in the Athabasca Basin.

During the period the Company announced the results of the inaugural drilling program at the Canary Project. The spring 2024 drill program confirmed uranium mineralization, with drill holes CAN-24-001 and CAN-24-003 showing Uranium:Thorium ("U:Th") ratios  $\geq 3:1$ , indicating hydrothermal uranium input. Elevated uranium levels were found in structural zones and near lithological contacts, suggesting a fertile basement-hosted uranium system. Key uranium pathfinder elements, including anomalous boron, were detected, with spectroscopy revealing fracture-hosted dravitic-clay in CAN-24-001. Canary offers significant discovery potential across three underexplored conductor systems, with future work likely to include additional geophysical surveys.

The addition of Mr. Vikram Kumar to the Board significantly strengthens the Board by bringing extensive expertise in strategic leadership, corporate governance, and business development, enhancing the company's capacity to deliver long-term value to shareholders.

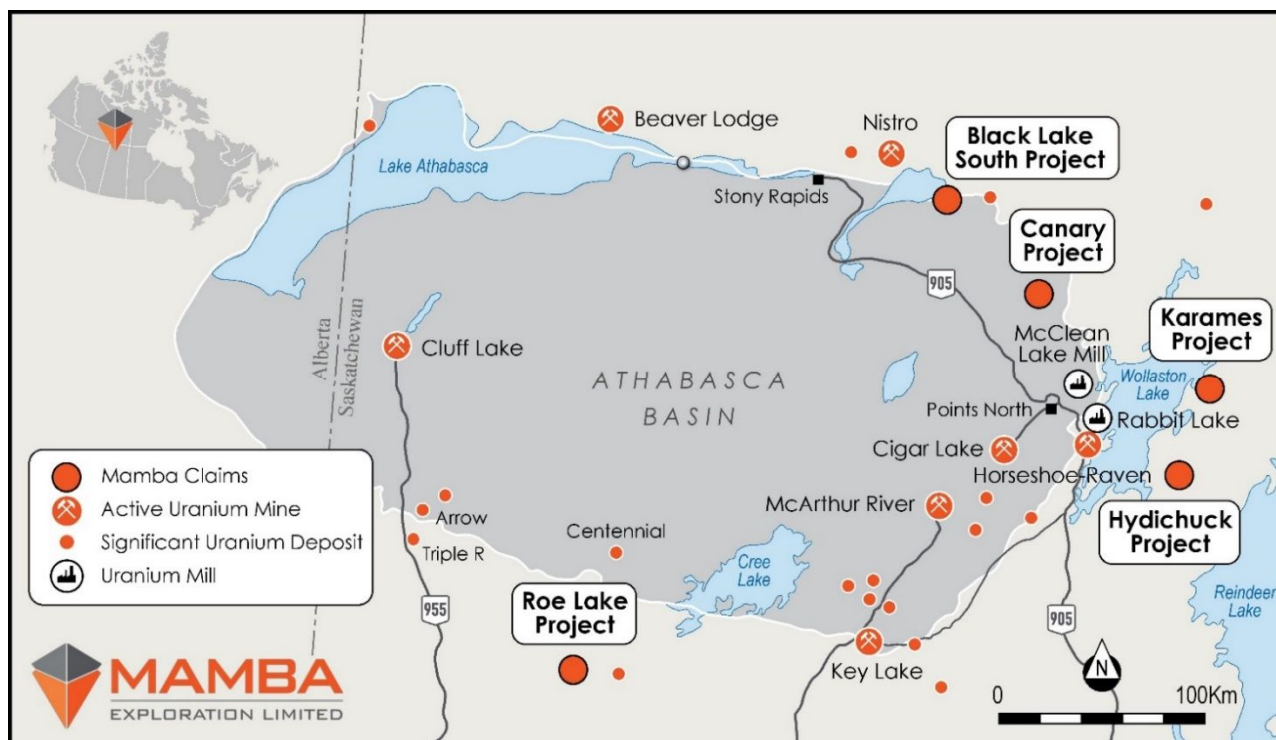


Figure 1. Location map of Athabasca Basin Projects.

## Canary Uranium Project

### The Canary Project

The Canary project consists of two mineral dispositions covering an area of 73 km<sup>2</sup> and is located 11 km directly north of IsoEnergy Ltd's (TSX.V:ISO) Hurricane (see Figure 1) deposit (48.61 million lbs of U<sub>3</sub>O<sub>8</sub> based on 63,800 tonnes grading 34.5% U<sub>3</sub>O<sub>8</sub>)<sup>1</sup>. Historical drilling on the project identified anomalous uranium, which, together with recently defined geophysical anomalies, suggests the Project is highly prospective for both unconformity-style and basement-hosted uranium mineralisation.

<sup>1</sup> Indicated Mineral Resources of 48.61 million lbs of U<sub>3</sub>O<sub>8</sub> based on 63,800 tonnes grading 34.5% U<sub>3</sub>O<sub>8</sub>, see IsoEnergy Ltd (TSX.V:ISO) announcement titled 'Initial Resource Estimate' released 18 July 2022

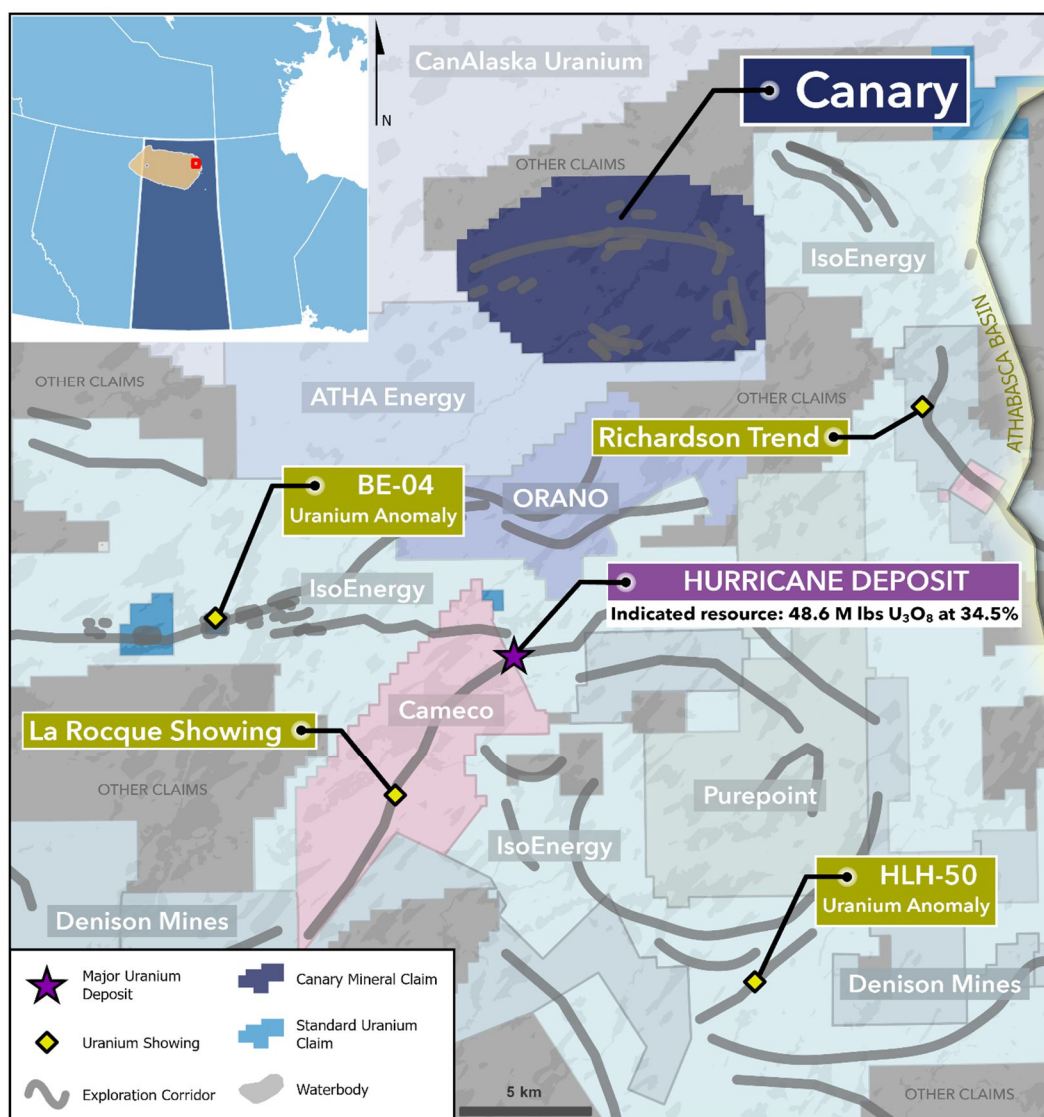


Figure 2. Overview of northeastern Athabasca Basin region, highlighting the Canary Project. Hurricane Deposit Indicated Resource from IsoEnergy Ltd<sup>1</sup>.

### Spring 2024 Drill Program Analytical Highlights

The spring 2024 drill program comprised 1,863 metres of diamond drilling across 4 drill holes (Table 1). The drill program began on May 3rd and was completed ahead of schedule on May 31st, 2024.

Inaugural drilling intersected multiple key characteristics of a uranium-bearing mineralised system along the previously untested northern conductive trend on the Project (Figure 2 & Figure 3), including favourable hydrothermal alteration, highly deformed metasedimentary and metasomatised basement rock packages, and a potential "quartzite ridge" in the corridor footwall (Figure 4 & Figure 5). Analytical data confirmed the intersection of elevated uranium within the basement rock in all four holes drilled during the spring drill program as well as local fracture-controlled dravitic clays. Uranium analytical highlights are summarised in Table 2 and anomalous uranium pathfinder elements highlights are summarised in Table 3.

The drill program was designed to test the newly outlined resistivity-low anomalies along the northern conductor trend, defined by the 2022 ground DCIP survey. Figures 2 and 3 highlight spring 2024 drilling focused on testing the 3D resistivity anomaly both at the unconformity and in the basement, coinciding with modelled EM conductors. The Company is currently



evaluating supplementary geophysical surveys across all three corridors on the Project to further refine drill targets for follow-up drilling.

Additionally, legacy GeoTEM data defining the southeastern EM corridor on the project is directly comparable to the response and scale of the GeoTEM conductor which hosts the Roughrider/J-zone uranium deposits further to the south. Highly anomalous geochemistry and favourable alteration was returned from historical drill hole CRK-137 along the southeastern conductor, providing an exceptional follow-up target for Phase II drilling.

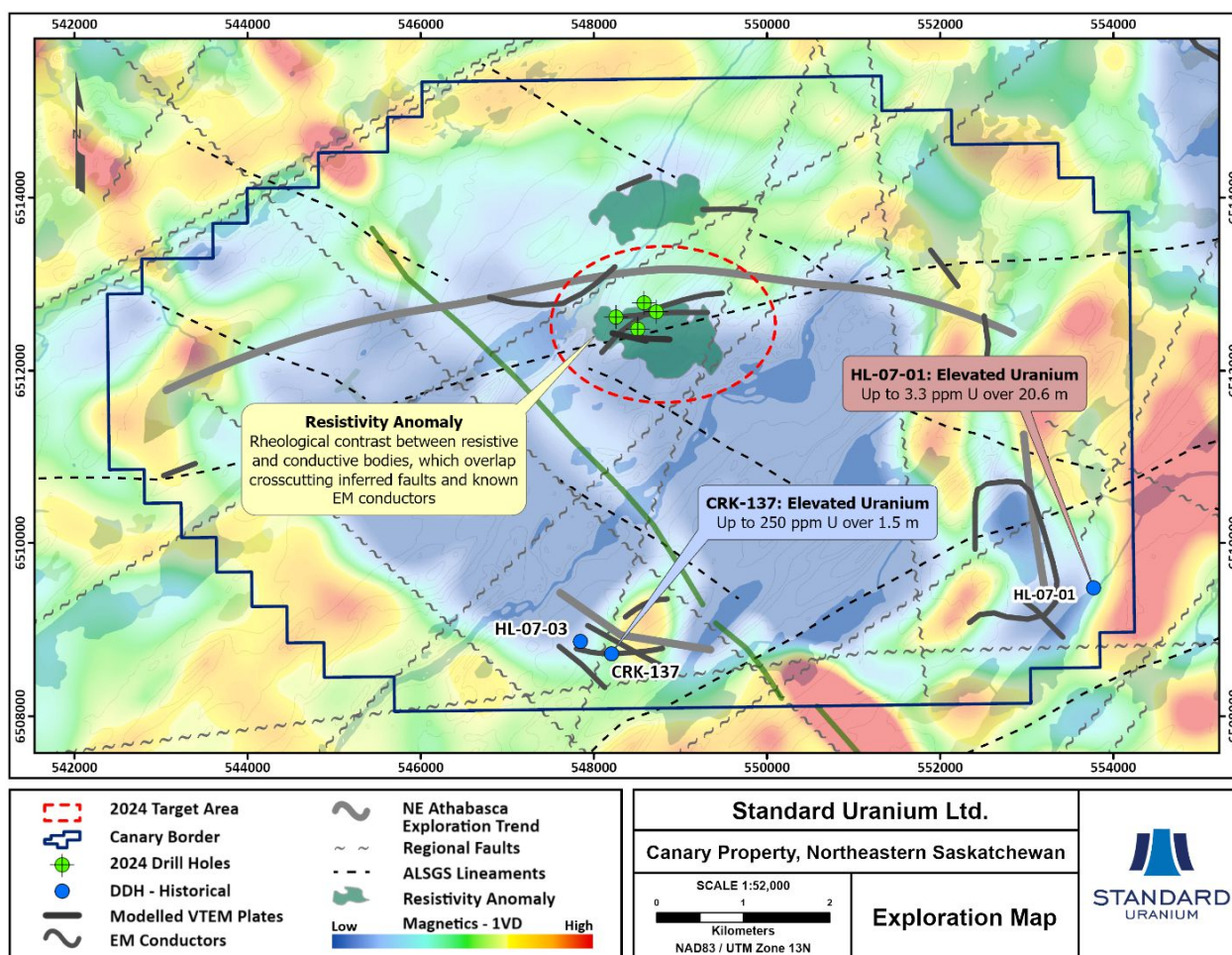


Figure 3. Geophysical map highlighting basement-linked resistivity anomalies identified through the 2022 DC/IP survey on the Canary Project. The 2024 drill target area is circled in red. Three main exploration trends and historical drill holes are displayed with first vertical derivative (1VD) magnetics in the background.

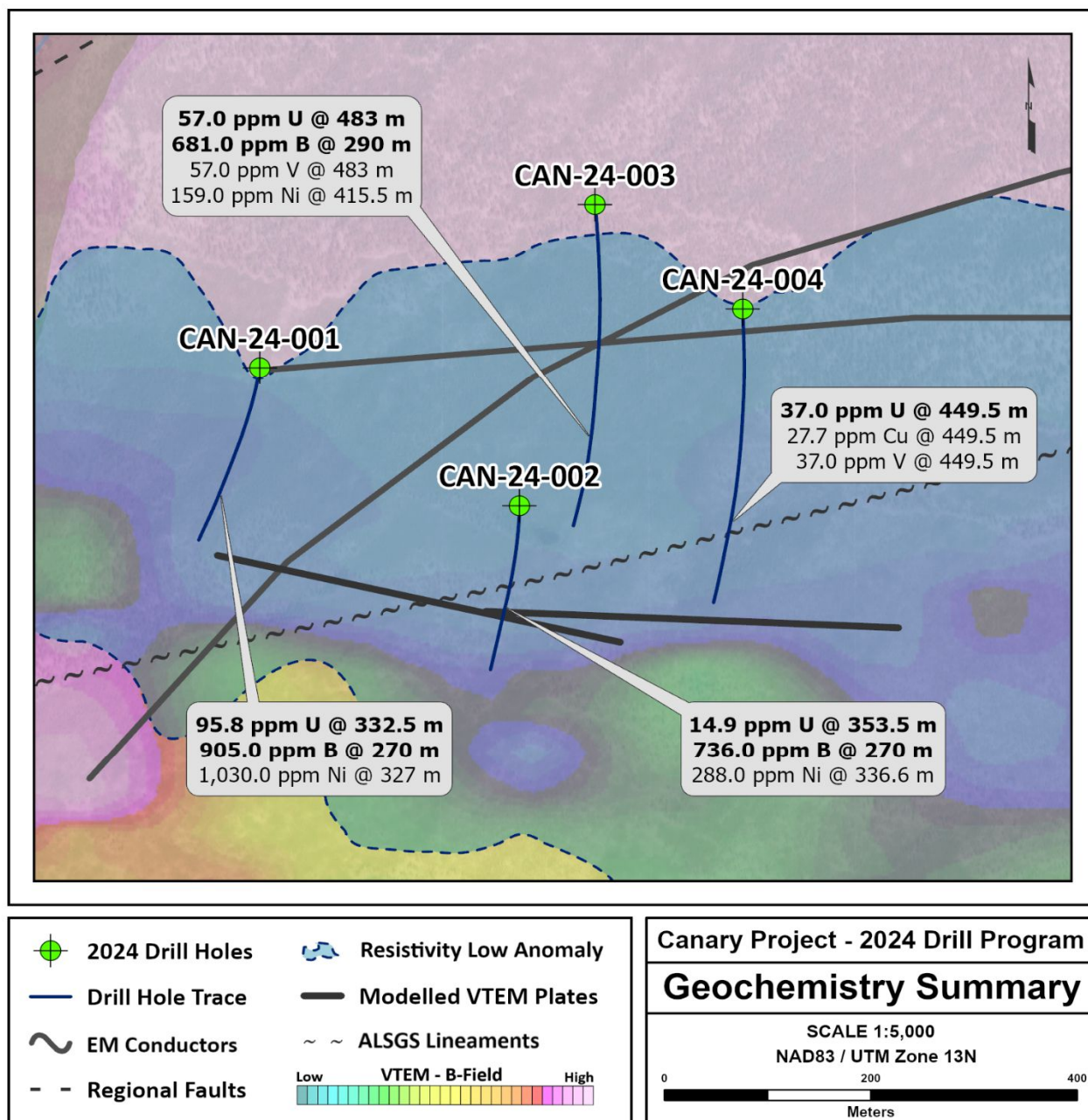


Figure 4 Map of the northern Canary conductor trend highlighting 2024 drill holes with 2008 VTEM in the background. The geophysical target area is defined by a significant resistivity low anomaly coinciding with EM conductors dipping to the north.

Table 1. Canary spring 2024 drill hole collar summary. Easting and Northing coordinates are reported in UTM Zone 13N, NAD83 datum; EOH = end of hole; m.a.s.l. = metres above sea level.

DDH	Easting	Northing	Elevation (m.a.s.l.)	Azimuth (°)	Dip (°)	EOH (m)
CAN-24-001	548255.56	6512622.24	394.7	188	-65	435
CAN-24-002	548507.17	6512483.57	401.0	180	-63	390
CAN-24-003	548580.35	6512785.88	405.3	174.8	-55.5	576
CAN-24-004	548723.36	6512681.50	403.0	178	-50	462



Table 2. Drillhole intervals at the Canary Project with RS-125 radioactivity readings &gt; 200cps

DDH	From (m)	To (m)	Minerals observed and nature of occurrence	RS-125 Scintillometer peak(s) (Counts per Second)
CAN-24-001	277.5	278.0	Hematite-altered fracture	240
	332.5	333.0	Granitic pegmatite	250
CAN-24-002	353.5	354.0	Chlorite-altered fracture	230
CAN-24-003	483.0	483.5	Granitic pegmatite	220
CAN-24-004	449.0	449.5	Carbonate-hematite fracture	410

Table 3. Canary spring 2024 drill hole pathfinder geochemistry summary. Results are reported in parts-per-million ("ppm") partial digestion

DDH No.	From m	To m	Length m	Lithology Type	U (partial) ppm	B ppm	Cu (Partial) ppm	Mo (Partial) ppm	V (partial) ppm	Co (Partial) ppm	Ni (partial) ppm
CAN-24-001	259.9	260.0	0.1	Basement	2.00	69	15.30	0.03	14.70	35.50	372.00
CAN-24-001	270.0	270.1	0.1		0.47	905	1.24	0.01	8.00	3.65	18.30
CAN-24-001	277.5	278.0	0.5		17.90	178	0.40	0.05	10.50	2.40	8.06
CAN-24-001	327.0	327.1	0.1		1.19	24	0.75	0.02	13.40	45.30	1030.00
CAN-24-001	332.5	333.0	0.5		95.80	15	1.68	0.08	95.80	0.77	3.52
CAN-24-002	270.0	270.1	0.1	Basement	0.31	736	1.33	0.02	28.90	7.90	15.60
CAN-24-002	336.6	336.8	0.1		0.87	151	0.01	0.03	31.20	14.00	288.00
CAN-24-002	353.5	354.0	0.5		14.90	148	15.20	0.46	41.70	8.15	16.90
CAN-24-003	290.0	290.1	0.1	Basement	0.52	681	0.30	0.03	7.10	2.16	4.62
CAN-24-003	483.0	483.5	0.5		57.00	9	11.90	0.16	57.00	0.65	1.20
CAN-24-003	415.5	416.5	1.0		0.76	7	1.14	0.08	11.80	9.77	159.00
CAN-24-004	449.5	450.0	0.5	Basement	37.00	21	27.70	0.22	37.00	12.20	9.42
Weakly anomalous					≥10 ppm	≥100 ppm	≥10 ppm	≥1 ppm	≥10 ppm	≥1 ppm	≥10 ppm
Moderately Anomalous					≥ 50 ppm	≥500 ppm	≥50 ppm	≥10 ppm	≥50 ppm	≥10 ppm	≥50 ppm
Highly Anomalous					≥100 ppm	≥1000 ppm	≥100 ppm	≥50 ppm	≥100 ppm	≥50 ppm	≥100 ppm

Samples collected for analysis have been sent to SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan for preparation, processing, and ICP-MS multi-element analysis using total and partial digestion, gold by fire assay and boron by fusion. Sandstone samples were tested using the ICP-MS1 uranium multi-element exploration package plus boron. Basement samples were tested with ICP-MS2 uranium multi-element exploration package plus boron.

All sandstone samples, and basement samples marked as radioactive upon arrival to the lab were also analysed using the U3O8 assay (reported in wt %). Basement rock split interval samples range from 0.1 to 0.5 m and sandstone composite samples are comprised of multiple equal sized full core "pucks" spaced over the sample interval. SRC is an ISO/IEC 17025/2005 and Standards Council of Canada certified analytical laboratory. Blanks, standard reference materials, and repeats were inserted into the sample stream at regular intervals in accordance with Standard Uranium's quality assurance/quality control (QA/QC) protocols.

Samples containing clay alteration have been sent to Rekasa Rocks Inc. in Saskatoon, Saskatchewan to be analysed by Short Wavelength Infrared Reflectance ("SWIR") via a Portable Infrared Mineral Analyser ("PIMA") to verify clay species. Geochemical assay results will be released as they are received and examined by the technical team in accordance with the Company's internal quality control process.

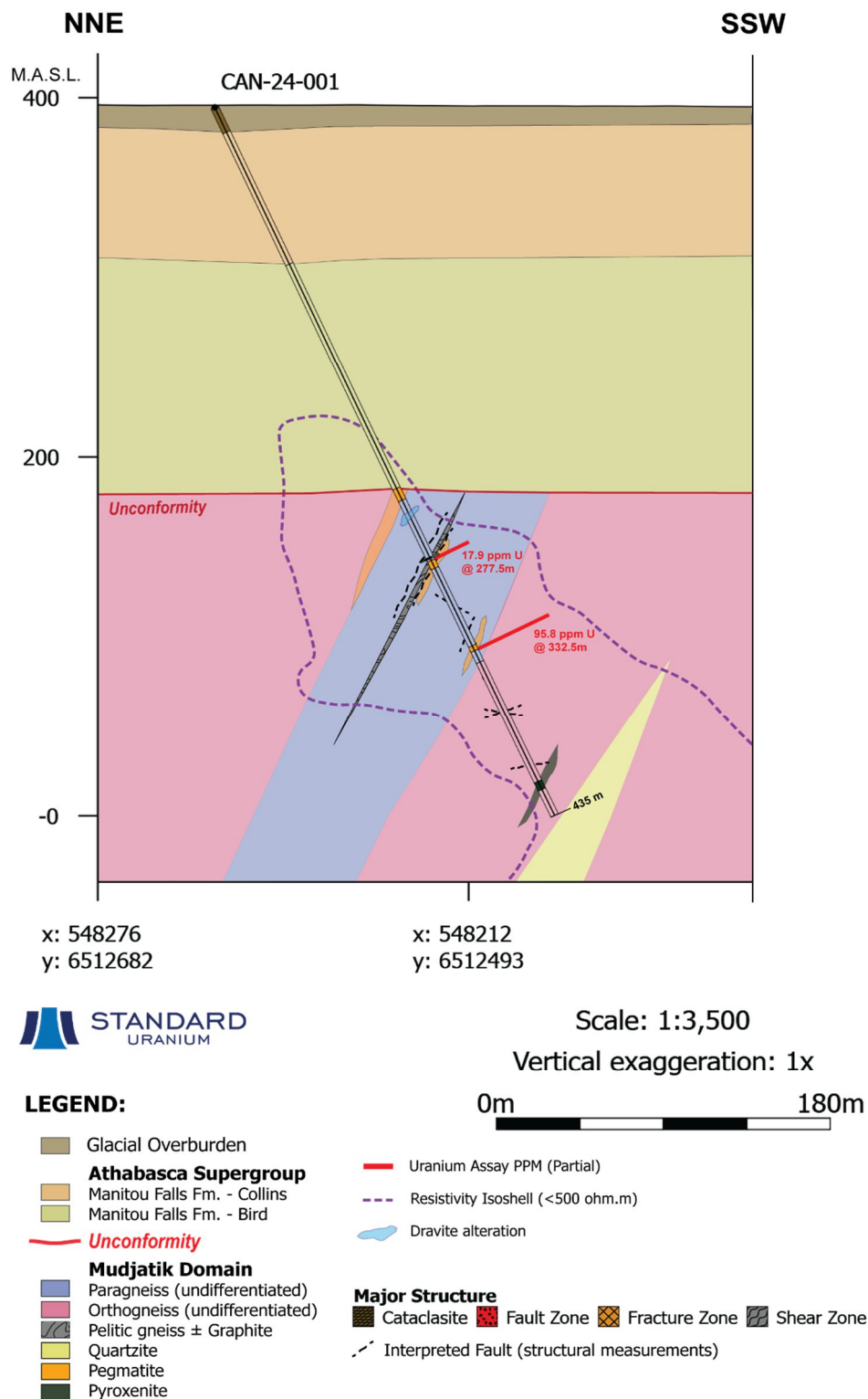


Figure 5. Schematic cross-section of drill hole CAN-24-001 facing east. Drill hole intersections of uranium, dravite alteration, and structure are highlighted. M.A.S.L. = Metres above sea level.

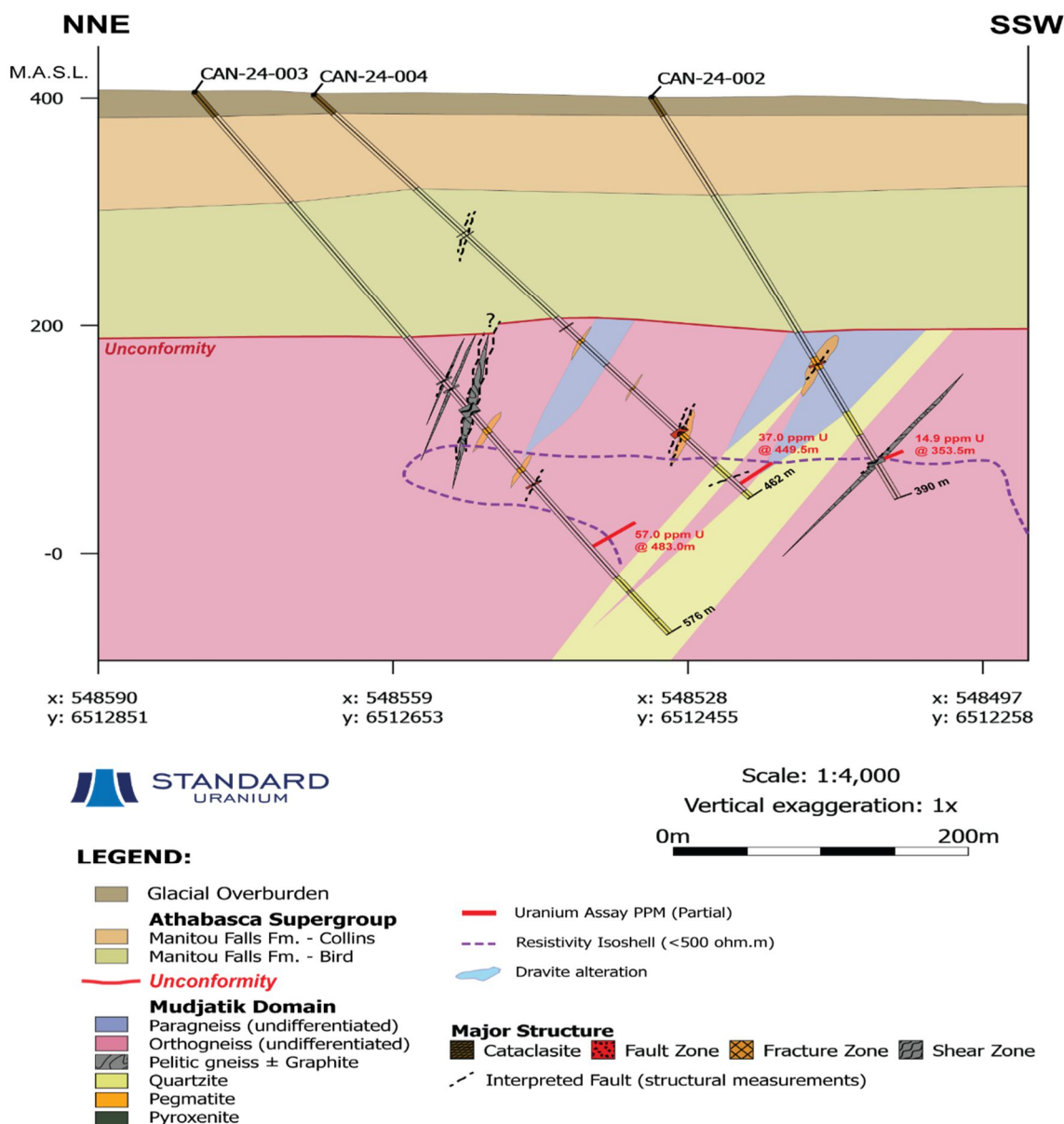


Figure 6. Schematic cross-section of drill hole CAN-24-002, -003, and -004 facing east. Drill hole intersections of uranium, dravite alteration, and structure are highlighted. M.A.S.L. = Metres above sea level.

#### Cautionary Statement:

- 1 The Company considers radioactivity readings greater than 300 counts per second (cps) to be "anomalous".
- 2 The Company considers uranium mineralisation with concentrations greater than 1.0 wt% U<sub>3</sub>O<sub>8</sub> to be "high-grade".

3 Natural gamma radiation in diamond drill core reported in this news release was measured in counts per second (cps) using a handheld RS-125 super-spectrometer and verified using a down-hole Mount Sopris 32GR slim gamma probe. The 32GR gamma probe has been calibrated to optimize the probe for uranium exploration logging and estimating weight percent U<sub>3</sub>O<sub>8</sub> content. Readers are cautioned that scintillometer and gamma probe readings are not uniformly or directly related to uranium grades of the rock sample measured and should be treated only as a preliminary indication of the presence of radioactive minerals. All drill hole intersections are measured down-hole. Core interval measurements and true thicknesses are yet to be determined.



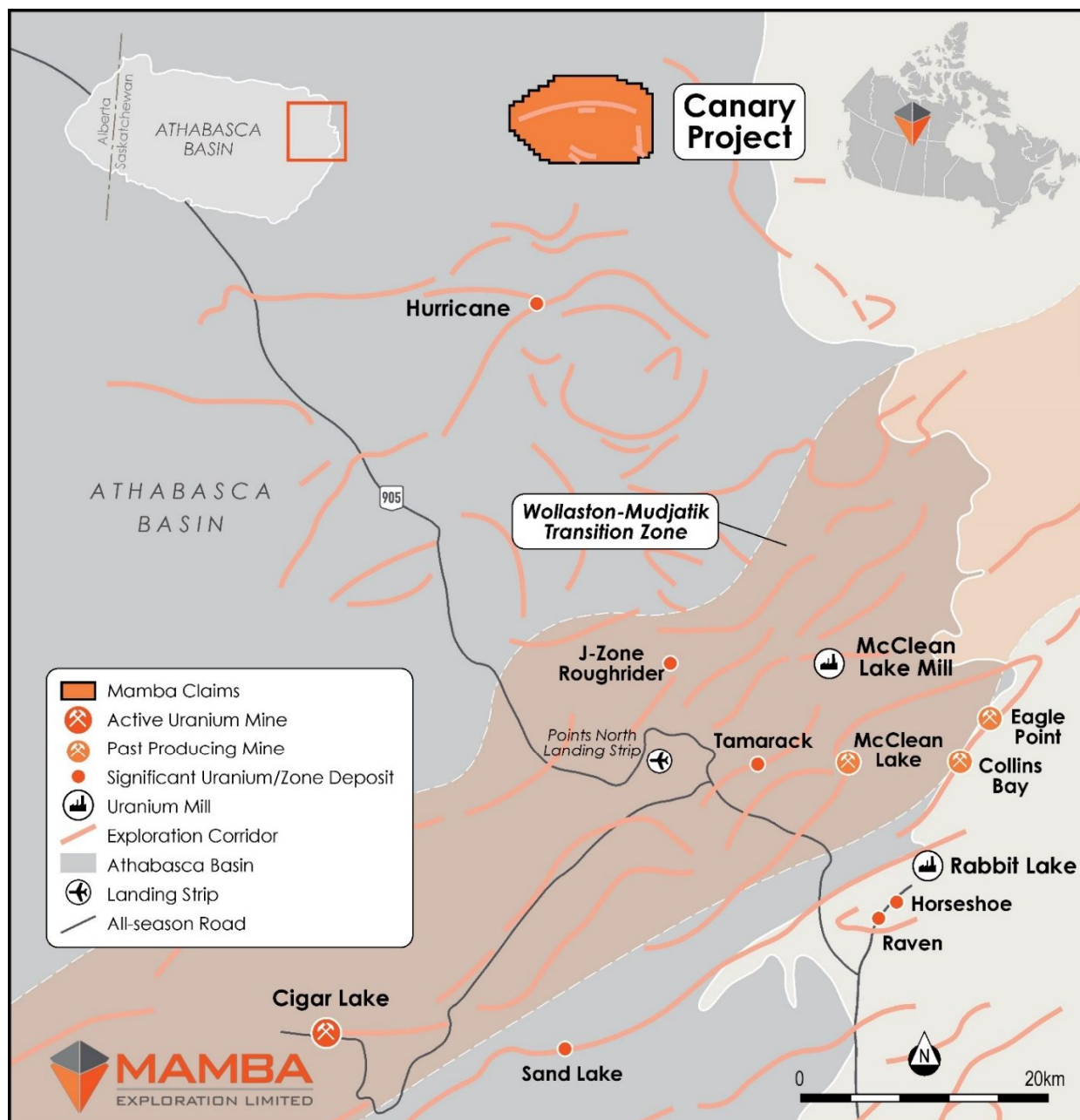


Figure 7. Canary Uranium Regional Location Map

### Other Exploration Activities

The Company continues to evaluate its Western Australian projects to maximize value, exploring options such as further exploration, strategic partnerships, or the rationalization of select assets.

## Corporate

---

### Board Changes

During the quarter Justin Boylson resigned as Non-Executive Chairman and Vikram Kumar was appointed as an independent Non- Executive Director and Felicity Repacholi was appointed Non-Executive Chair.

Vikram Kumar is a Founder & Director of Spinnaker Capital, a funds management business in Perth, Australia. Previously, he worked as a management consultant at Bain & Company in Sydney, where he advised clients across Australia in diverse industries on corporate strategy, process optimization and cost reduction. He also served as a corporate lawyer at leading law firms in Perth, Sydney and Tokyo, specializing in private equity, energy & resources and advising Japanese firms on cross-border transactions. Vikram holds a Bachelor of Laws and a Bachelor of Commerce from the University of Western Australia.

The following Options will be issued to Vikram Kumar and Ms. Felicity Repacholi subject to shareholder approval.

#### Mr. Vikram Kumar:

Number	Strike	Expiry
1,250,000	\$0.03	2 years from issue date
1,250,000	\$0.05	3 years from issue date

#### Ms. Felicity Repacholi:

Number	Strike	Expiry
1,250,000	\$0.03	2 years from issue date
1,250,000	\$0.05	3 years from issue date

## Financial

---

Following the exploration activities and capital raise, Mamba had a cash position of \$516,920 at the end of the quarter.

Related party payments for the quarter, are as outlined in the Appendix 5B at section 6.1, total \$85,308 and includes amounts paid to directors including director's fees and statutory superannuation.

Exploration and Evaluation Expenditure capitalised during the quarter ended 30 September 2024 was \$40,603.

31 Oct 2024

## Capital Structure as at 30 September 2024

Mamba completed an acquisition as announced on 5 June 2024 (**ASX Announcement "Additional Acreage Acquisition, Athabasca Basin Uranium District, Saskatchewan, Canada"**). As part of the acquisition the following securities were issued on 13 August 2024:

- 4,000,000 fully paid ordinary shares
- 5,000,000 Performance shares
  - (a) 2,500,000 Consideration Performance Rights will convert on the achievement of rock chip assays showing results indicating >2,000ppm U3O8 from any of the Projects; and
  - (b) 2,500,000 Consideration Performance Rights will convert on the achievement of drilling or channel sampling results indicating an intersection at minimum 5m at >2,000ppm U3O8 from any of the Projects, prior to the date which is 5 years from their date of issue.

## Summary Capital Structure

Description	Number
Fully paid ordinary shares	188,082,276
Unlisted options exercisable at \$0.25 on or before 8 February 2027	10,000,000
Unlisted options exercisable at \$0.25 on or before 25 November 2025	1,000,000
Performance Rights expiry 12/8/2029	5,000,000

The following securities were released from Escrow on 3 July 2024:

Security Description	Release Date	Number
Ordinary fully paid	3 July 2024	3,098,938

## Compliance

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is detailed above and below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

Pursuant to Listing Rule 5.3.3, a full list of Mining Tenements held as at 30 Sept 2024 is included in Appendix 1. The following mineral claims were acquired during the period:

MC00017829	Live	Karames Project	East Athabasca Uranium Pty Ltd
MC00017830	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd
MC00017831	Live	Roe Lake Project	East Athabasca Uranium Pty Ltd
MC00017835	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd
MC00017836	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd
MC00017866	Live	Black Lake South	East Athabasca Uranium Pty Ltd
MC00017965	Live	Black Lake South	East Athabasca Uranium Pty Ltd
MC00017983	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd
MC00017984	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd
MC00017985	Live	Karames Project	East Athabasca Uranium Pty Ltd
MC00017986	Live	Roe Lake Project	East Athabasca Uranium Pty Ltd



This announcement has been authorised for release by the Board of Mamba Exploration.  
For more information on Mamba Exploration Limited, please visit the Company's website at [www.mambaexploration.com.au](http://www.mambaexploration.com.au) or contact:

**– ENDS –**

This announcement has been authorised for release by the board.

For more information, please visit our website, or contact:

**Mr Simon Andrew**  
**Executive Director**

[info@mambaexploration.com.au](mailto:info@mambaexploration.com.au)

**Ms Amanda Burgess**  
**Company Secretary**

[info@mambaexploration.com.au](mailto:info@mambaexploration.com.au)

## About Mamba Exploration

Mamba Exploration, a Western Australian focused exploration Company, has recently expanded its portfolio by acquiring the Canary Uranium Project in the eastern Athabasca Basin, Saskatchewan, Canada. The company also holds four 100% owned geographically diverse projects providing year-round access. These projects are highly prospective mineral exploration assets located in the Ashburton / Gascoyne, Kimberley, Darling Range, and Great Southern regions of Western Australia. The projects in the Ashburton / Gascoyne and Great Southern are prospective for gold and REE, while those in the Kimberley and Darling Range are prospective for base metals such as copper, nickel, PGEs, manganese, and REEs.

## Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi, a Competent Person who is a Director of the Company. Ms Repacholi is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit 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. Ms Repacholi consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

## Forward Looking Statements

This document contains "forward-looking statements" and "forward-looking information", including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of the Company, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns.

Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

## Summary of Mining Tenements

Domicile	Tenement	Status	Project	Location	Ownership	
					Start	End
Australia						
	E08/2913	Live	Ashburton	Ashburton Region	100	100
	E09/2332	Live	Ashburton	Ashburton Region	100	100
	E08/3343	Live	Ashburton	Ashburton Region	100	100
	E70/5707	Live	Calyerup Creek	Great Southern Region	100	100
	E70/4998	Live	Calyerup Creek	Great Southern Region	100	100
	E80/4569	Pending	Copper Flats	East Kimberley Region	100	100
	E80/4586	Pending	Copper Flats	East Kimberley Region	100	100
	E80/5247	Pending	Copper Flats	East Kimberley Region	100	100
	E80/5280	Pending	Copper Flats	East Kimberley Region	100	100
	E80/5281	Pending	Copper Flats	East Kimberley Region	100	100
	E80/5708	Pending	Copper Flats	East Kimberley Region	100	100
	E80/5709	Live	Copper Flats	East Kimberley Region	100	100
	E80/5820	Pending	Copper Flats	East Kimberley Region	100	100
	E80/5821	Pending	Copper Flats	East Kimberley Region	100	100
	E80/5893	Live	Ruby Plains	East Kimberley Region	100	100
	E80/5577	Live	Ruby Plains	East Kimberley Region	100	100
	E80/5578	Live	Ruby Plains	East Kimberley Region	100	100
	E80/5079	Live	Ruby Plains	East Kimberley Region	100	100
	E80/5409	Live	Ruby Plains	East Kimberley Region	100	100
	E80/5411	Live	Ruby Plains	East Kimberley Region	100	100
	E80/5085	Pending	Ruby Plains	East Kimberley Region	100	100
	E80/5086	Pending	Ruby Plains	East Kimberley Region	100	100
<b>Canada</b>						
	MC00017829	Live	Karames Project	East Athabasca Uranium Pty Ltd	-	100
	MC00017830	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd	-	100
	MC00017831	Live	Roe Lake Project	East Athabasca Uranium Pty Ltd	-	100
	MC00017835	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd	-	100
	MC00017836	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd	-	100
	MC00017866	Live	Black Lake South	East Athabasca Uranium Pty Ltd	-	100
	MC00017965	Live	Black Lake South	East Athabasca Uranium Pty Ltd	-	100



	MC00017983	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd	-	100
	MC00017984	Live	Hydichuck Project	East Athabasca Uranium Pty Ltd	-	100
	MC00017985	Live	Karames Project	East Athabasca Uranium Pty Ltd	-	100
	MC00017986	Live	Roe Lake Project	East Athabasca Uranium Pty Ltd	-	100

## Appendix 5B

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

Name of entity

Mamba Exploration Limited

ABN

75 644 571 826

Quarter ended ("current quarter")

30 Sept 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. 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	(85)	(85)
(e) administration and corporate costs	(173)	(173)
1.3 Dividends received (see note 3)		
1.4 Interest received	9	9
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)	4	4
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(245)</b>	<b>(245)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(40)	(40)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(41)	(41)
(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>(81)</b>	<b>(81)</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	<b>843</b>	<b>843</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(245)	(245)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(81)	(81)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>517</b>	<b>517</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	502	328
5.2 Call deposits	15	515
5.3 Bank overdrafts		
5.4 Other (provide details)		
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>517</b>	<b>843</b>

<b>6. 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	85
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>	

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(244)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(41)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(285)
8.4	Cash and cash equivalents at quarter end (item 4.6)	517
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	517
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b> <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	1.81
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: The Company has completed a review of expenditure and has made the necessary adjustments to ensure cashflow requirements can be met.	
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 will raise capital in the next 3 months and is confident it will be successful in raising the capital required	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes , the for the reasons stated above in 1 and 2, the Company is continuing with essential exploration expenditure and is assessing opportunities to maximise the value of the Company's assets and will raise capital to continue the exploration plan.

*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: **The Board of Mamba Exploration Limited**

## 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.