



December 2024 Quarterly Activities Report

- **Drilling commenced at the Comet Vale Project on 7 October 2024**
- **Drilling is ongoing at Comet Vale, now with 4 rigs, with positive initial results including:**
 - **8m @ 9.7 g/t Au** from 104m in CVEX016, extending mineralisation 80m down plunge of historic hole WTC023 (5m @ 6.3 g/t Au) at Cheer
 - **14m @ 4.9 g/t Au** from 32m in CVEX028, infilling historic drilling at Cheer
 - **3m @ 26.8 g/t Au** from 51m in CVEX006, confirming and infilling historic drilling at Cheer
 - **3m @ 10.8 g/t Au** from 36m in STEX014, extending mineralisation at Sovereign 100m up plunge of historic hole CV23RC_016 (7m @ 5.5 g/t Au from 125)
 - **2m @ 9.1 g/t Au** from 43m in CVEX009, extending mineralisation 40m along strike to the east of historic hole C31 (2m @ 126.4 g/t Au)
 - **2m @ 8.5 g/t Au** from 11m in CVEX021, infilling and improving near surface mineralisation at Cheer
- **Labyrinth acquired the Mulwarrie Project from Genesis Minerals Ltd for \$3.75M in scrip in November 2024**
- **In November 2024, Labyrinth also acquired tenements surrounding the Genesis Mulwarrie Project from Olympio Resources Ltd after exercising an option for \$100K in cash and scrip to the value of \$225K**
- **These two acquisitions combined, termed the “Mulwarrie Project”, adds to the LRL portfolio:**
 - High grade gold growth potential on a project that was previously tenure constrained
 - Granted mining lease
 - Close to milling and transport infrastructure
 - Combination of tenure unlocks growth potential with room now to drill and to potentially place infrastructure on the project in the future
- **In addition to these acquisitions Labyrinth also raised \$19.5M in a very well supported share placement to institutional and sophisticated investors to fund an accelerated program of growth across its three West Australian projects**
- **Drilling permitting began at Mulwarrie as soon as the transactions were finalised**
- **Drilling permitting was approved at the Vivien Project in the December Quarter and a drilling program has subsequently commenced**

Labyrinth Resources Limited ('the Company', 'Labyrinth' or 'LRL') (ASX: LRL) is pleased to report on the Company's activities for the December 2024 quarter. The Company began high grade gold growth drilling at the Comet Vale Project, received permitting for drilling at the Vivien Project and acquired a third project, the Mulwarrie Project - consolidating other high grade gold projects in proximity to Comet Vale and in the Menzies, Leonora and Leinster goldfields region.



COMET VALE

The Comet Vale Project has seen historical production of >200koz @ >20g/t Au, with underground operations occurring as recently as 2018. The Project hosts a Mineral Resource Estimate ('MRE') of 96koz @ 4.8 g/t Au and lies within granted mining leases, adjacent to the Goldfields Highway in a region with multiple operational gold mills within a 100km radius of the Project area. Previous operators of the Project employed strategies to get the Comet Vale mine into production as quickly as possible which has left the Project with significant growth upside. Labyrinth's objective is to grow the high grade gold resource base at the Comet Vale Project.

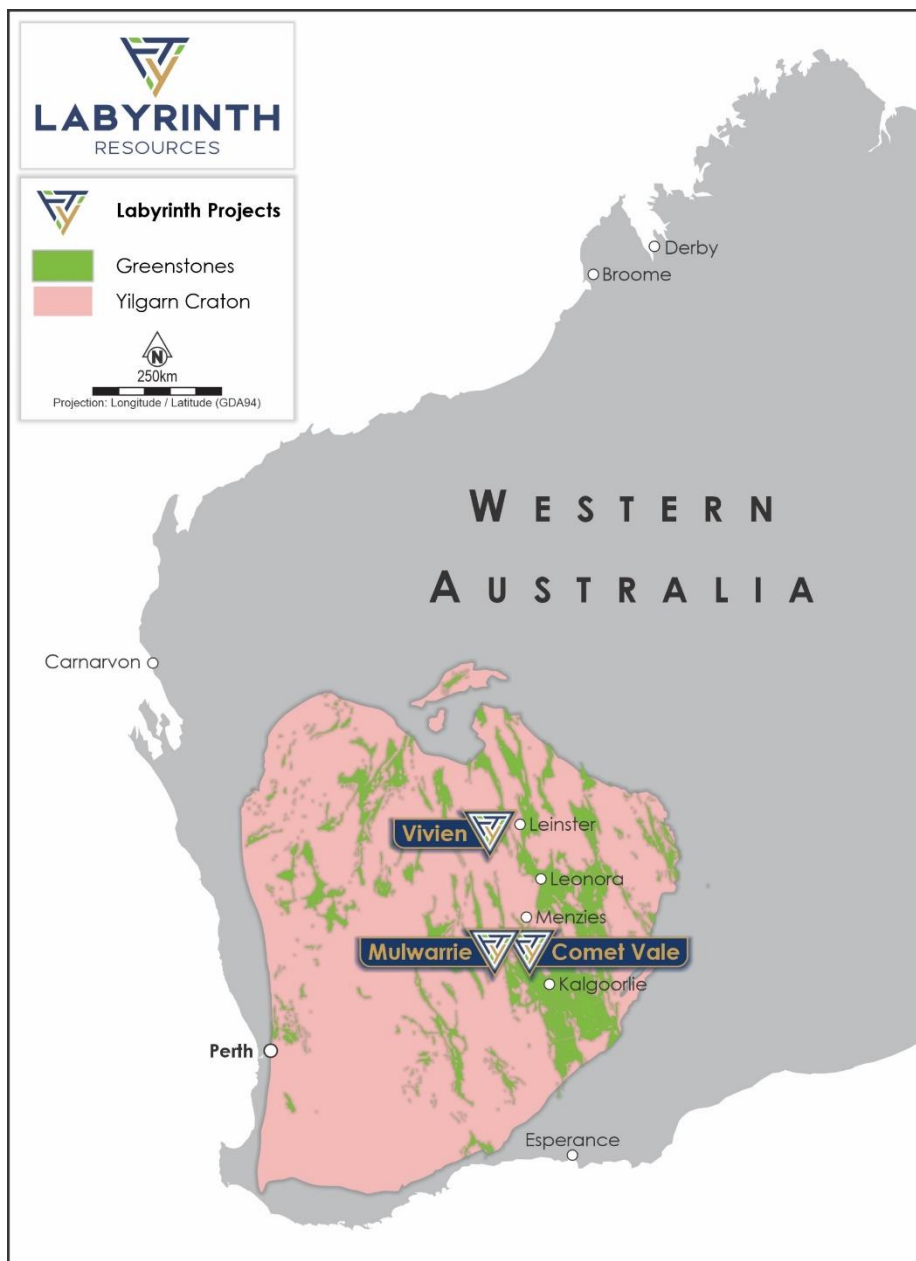


Figure 1 – Core Project locations, WA



Drilling commenced at the Cheer Prospect (Figure 2), within the Comet Vale Project on 7 October 2024 utilising one RC rig. Labyrinth has added an additional drill rig as of 29 November 2024 and has begun drilling the Sovereign prospect. Further drilling programs for the Cheer prospect and also the Lakeview prospect are planned, and have since commenced post the quarter with 4 rigs currently active at site.

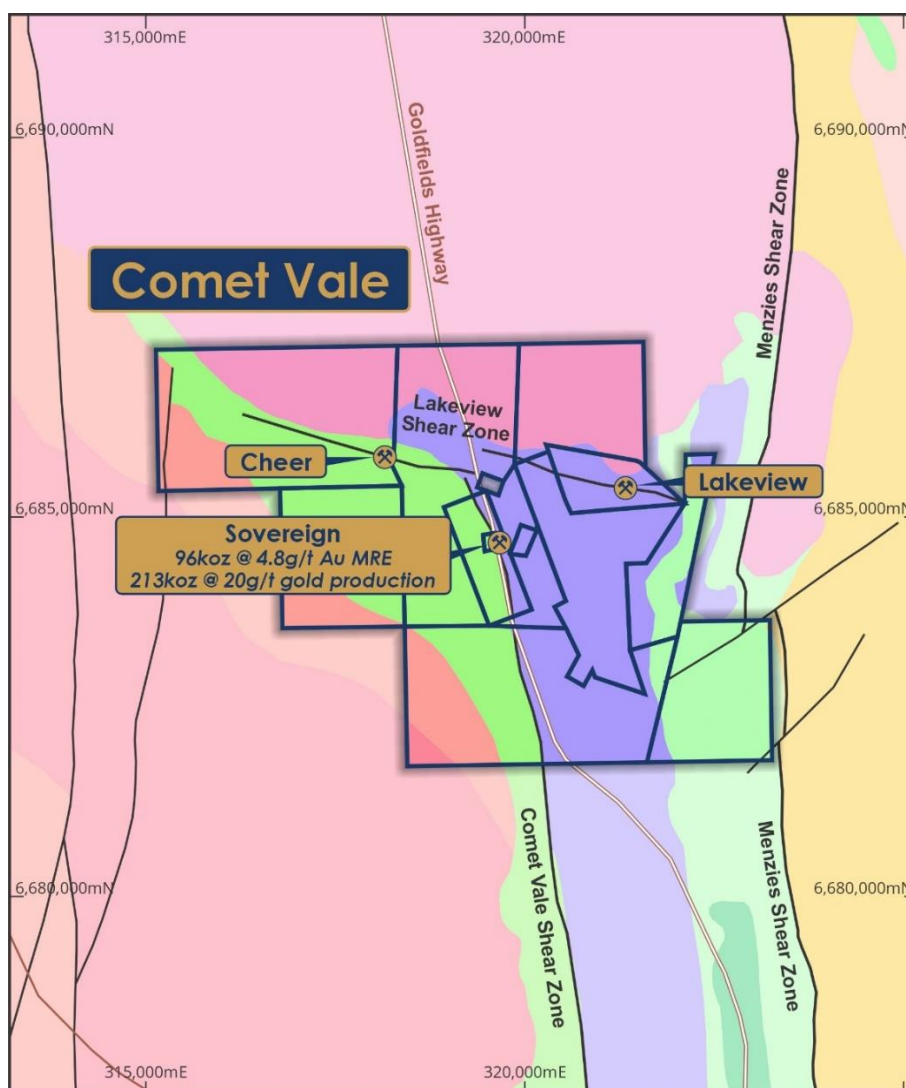


Figure 2 – Comet Vale plan, WA

The current Mineral Resource Statement for the Comet Vale Project:

Comet Vale March 2023 Depleted Resource as of 03/09/2020 (Au>=0.5g/t OP and >=2.5g/t UG)

Comet Vale Depleted Resource as of 03/09/2020, Au>=0.5g/t (OP) and Au>=2.5g/t (UG)			
Category	Tonnage	Au Grade (g/t)	Au Ounces
Indicated	310,868	5.61	56,027
Inferred	308,620	4.00	39,683
Total	619,489	4.81	95,710

Table 1 – Current Mineral Resource Statement for Comet Vale Project



Drilling at Cheer by historical parties and by Labyrinth (Table 2) has demonstrated that gold mineralisation is present from surface, dips steeply south, is defined over 400m of strike and to a depth of 100m (Figure 3). New drilling information has resulted in a reinterpretation of the plunge of the mineralisation, plunging moderately to the east. Mineralisation is open at depth down plunge to the east. Labyrinth has returned some promising intercepts from drilling so far at Cheer, with a follow up round of drilling planned prior to a maiden resource calculation.

Hole ID	From	To	Interval	Au g/t
CVEX019	11	13	2	8.5
CVEX027	16	25	9	1.3
CVEX028	32	46	14	4.9
CVEX002	49	62	13	1
CVEX004	119	125	6	2
CVEX006	51	54	3	26.7
CVEX009	43	45	2	9.1
CVEX016	104	112	8	9.7

Table 2 – Selected results from Cheer

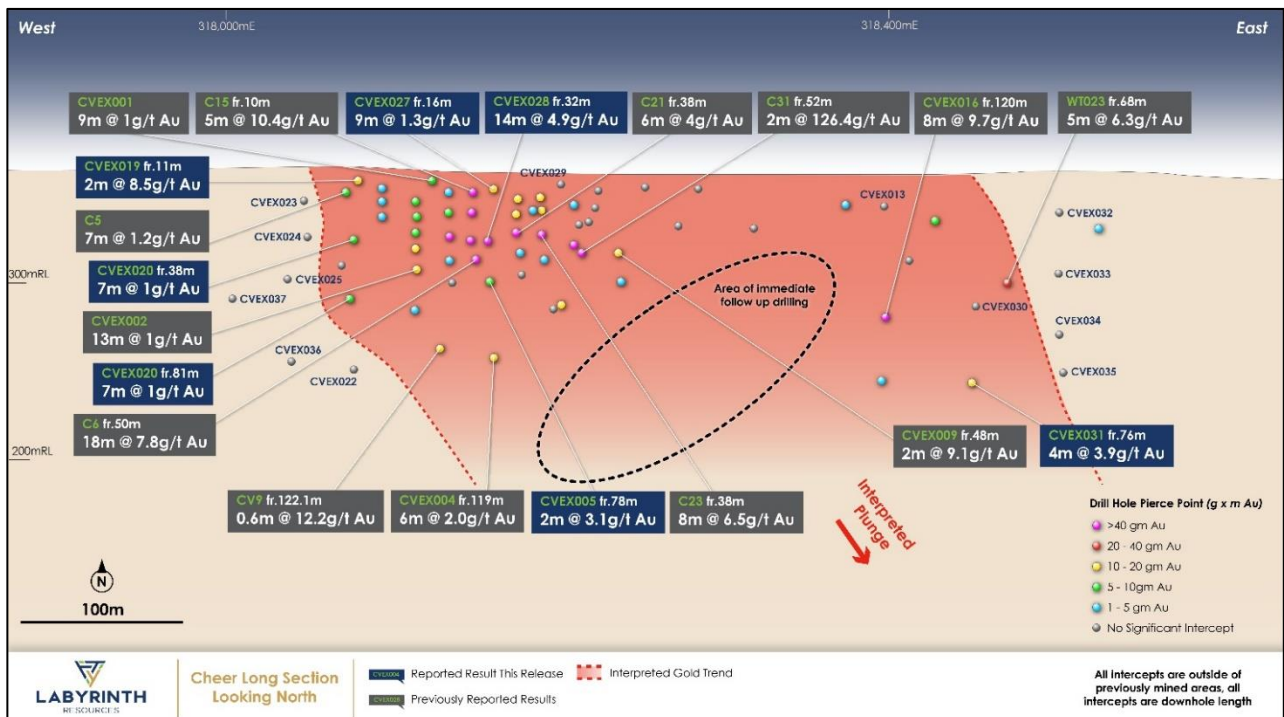


Figure 3 – Cheer Prospect Longsection, Comet Vale project

Drilling at the Sovereign Prospect by Labyrinth has demonstrated shallow potential for mineral resource growth from STEX014 which intercepted 3m @ 10.8 g/t Au from 32m, 100m up dip of CV23RC_016 demonstrating the MRE growth potential to the north of the Comet Vale MRE. Despite there being significant historic workings in this area there has been little drilling through the workings, and it is well known that this system has multiple lodes and the drilling that has been undertaken through this has returned positive results (Figure 4).

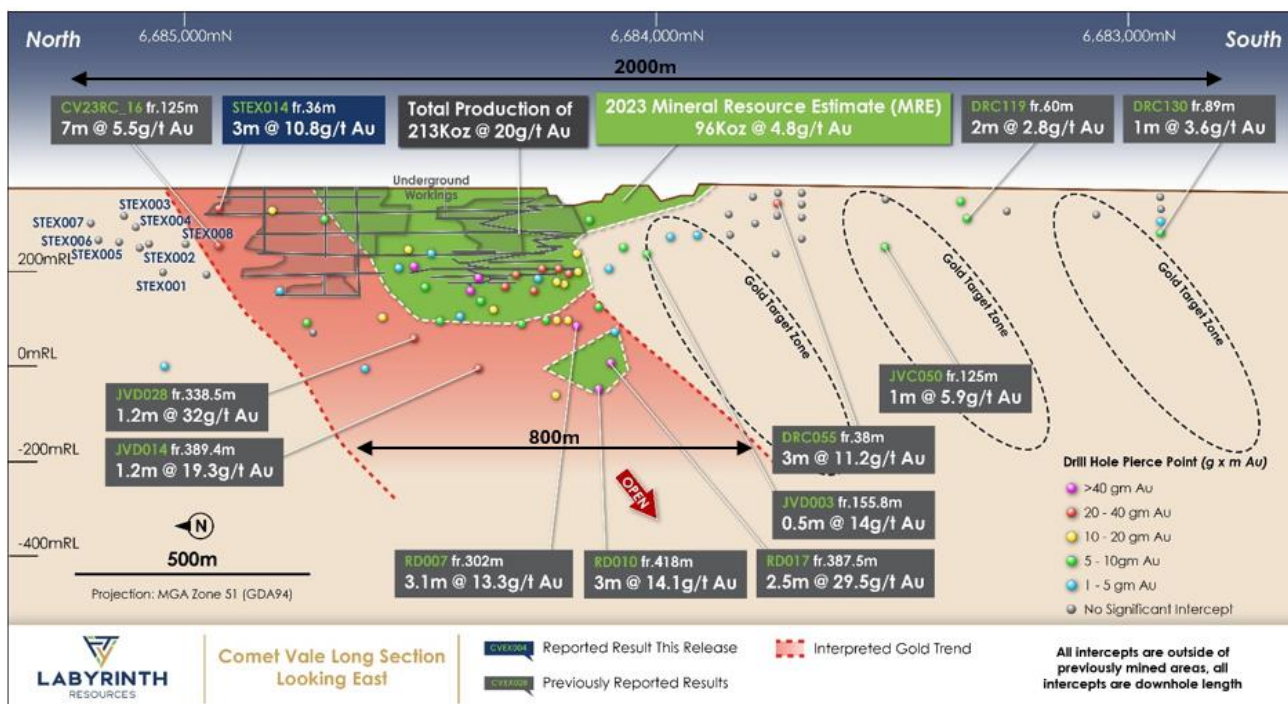


Figure 4 – Sovereign Prospect Longsection, Comet Vale project

VIVIEN

The Vivien Project has seen historical production of >250koz @ 5.8g/t Au, with underground operations occurring as recently as 2023, operated by Ramelius Resources Ltd. The Project, which does not currently have a stated resource, lies within granted mining leases adjacent to the Leinster-Mt Magnet Road with operating gold mills as close as 4km away. Previous operators of the Project focussed on mining the Main Lode at Vivien, and were trucking the ore so far for milling that exploration and growth activities were not a consideration. This has left the Project with significant growth upside. Labyrinth's objective is to rapidly grow the resource base at Vivien.

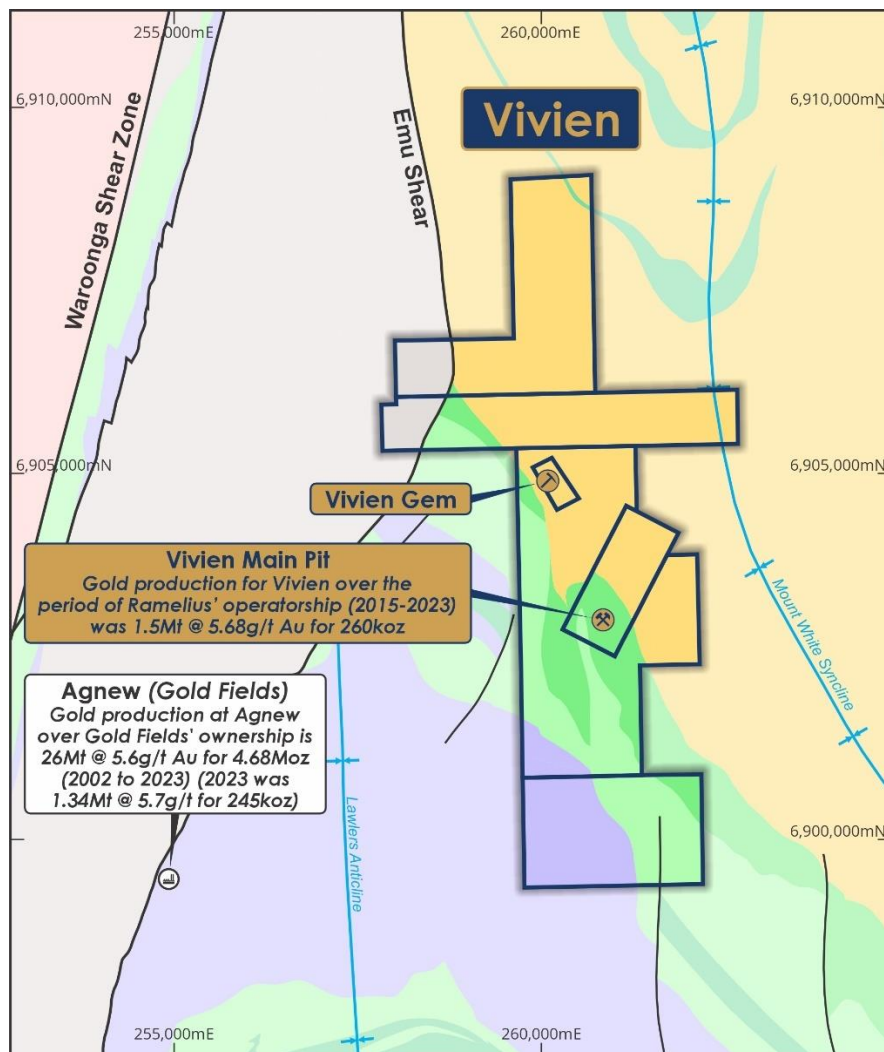


Figure 5 – Vivien Project plan

Drilling permitting activities were ongoing throughout the quarter and granted towards the end of December. Planning and preparation of a maiden drilling program at Vivien was undertaken with drilling starting at Vivien on 8 January 2025. Modelling of historic drilling results was ongoing at Vivien in preparation for a maiden resource estimate expected in February 2025.

MULWARRIE

The Mulwarrie Project has seen minor historical production. The Project hosts a Mineral Resource Estimate ('MRE') of 78koz @ 2.8 g/t Au and lies within granted mining leases, adjacent to the Davyhurst-Mulline Road with operating gold mills as close as 10km away. Previous operators of the Project were constrained by tenure, which halted drilling. Labyrinth has consolidated tenure at the Mulwarrie project which has unlocked significant growth upside. Labyrinth's objective is to rapidly grow the resource base at Mulwarrie. The Company believes that this project has the potential to host a high grade MRE as evidenced by drilling results disclosed by previous operators.

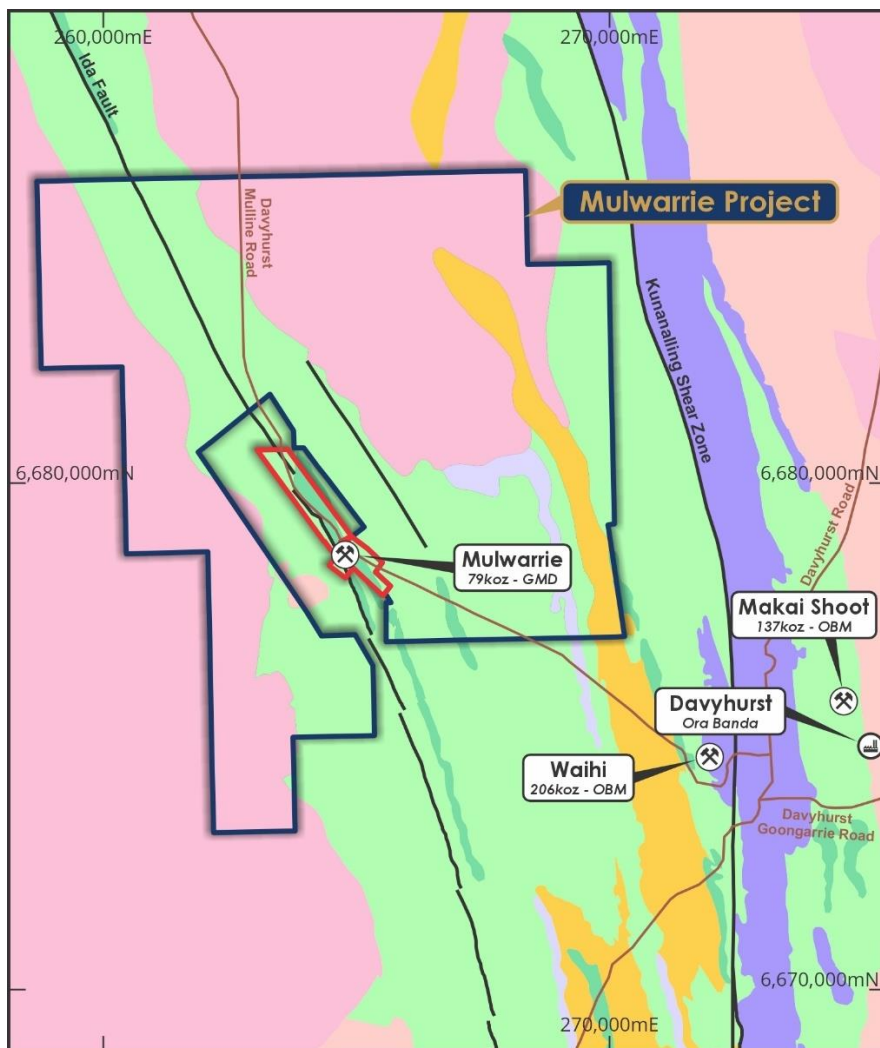


Figure 6 – Mulwarrie Project plan

Drilling permitting activities were underway in the December Quarter, along with remodelling of historical geological data and planning for upcoming resource growth drilling programs.

The Mulwarrie project has significant high grade gold intercepts from historical drilling (Figures 7 & 8). High grade gold mineralisation is present from surface as a series of parallel quartz vein related lodes, steeply dipping to the east, identified over a strike length of 1km. Historical drilling has been undertaken on an average of 20x20m spacing and has tested down to a depth of approximately 180m. Significant gold intercepts from historical drilling are outside of the current MRE. The Company will be testing extensions at depth and across strike.

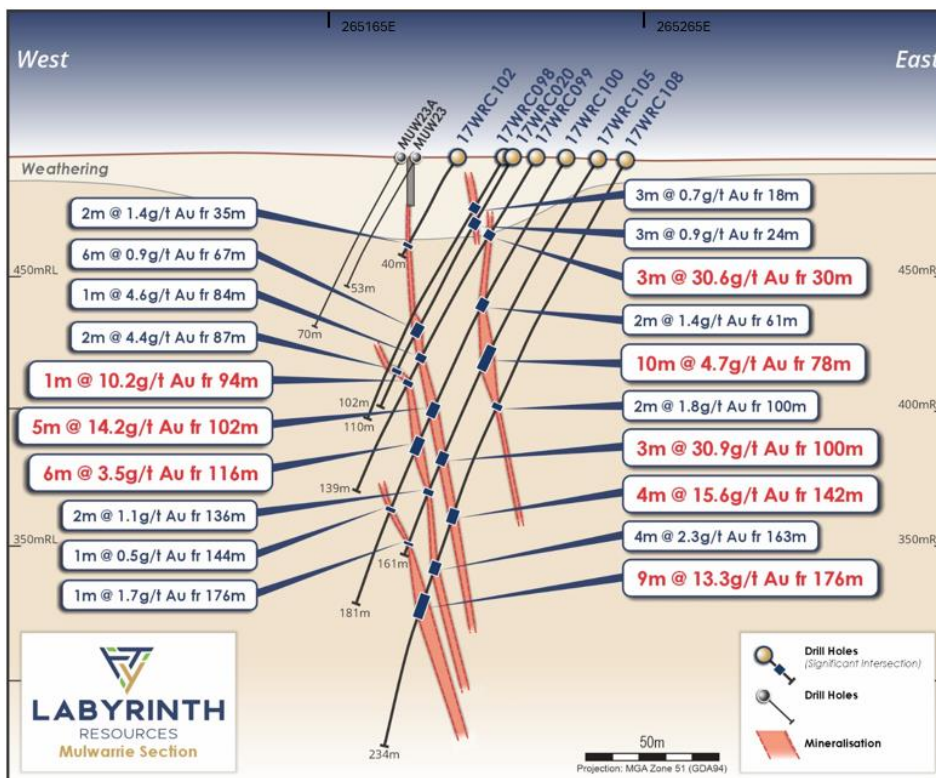


Figure 7– Mulwarrie Cross Section

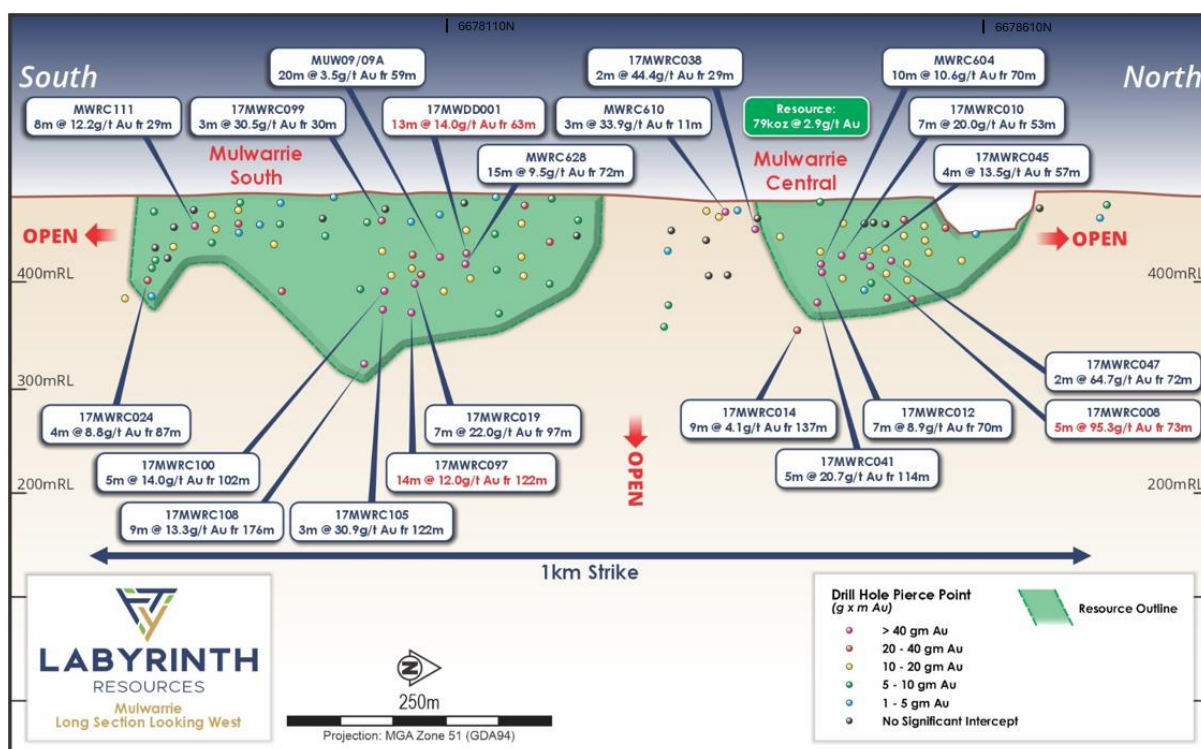


Figure 8 – Mulwarrie Long Section



The current Mineral Resource Statement for the Mulwarrie Project:

Mulwarrie Mineral Resource Estimate Summary			
Category	Tonnage (Mt)	Au Grade (g/t)	Au Ounces
Inferred	0.88	2.80	78,700
Total	0.88	2.80	78,700

Table 3 – Current Mineral Resource Statement for Mulwarrie Project

CANADIAN ACTIVITIES

The Labyrinth and Denain gold projects are situated in a world class mining jurisdiction hosted by the prolific Abitibi Greenstone Belt. Labyrinth is actively remodelling and assessing the growth potential of the Labyrinth and Denain projects in Canada.

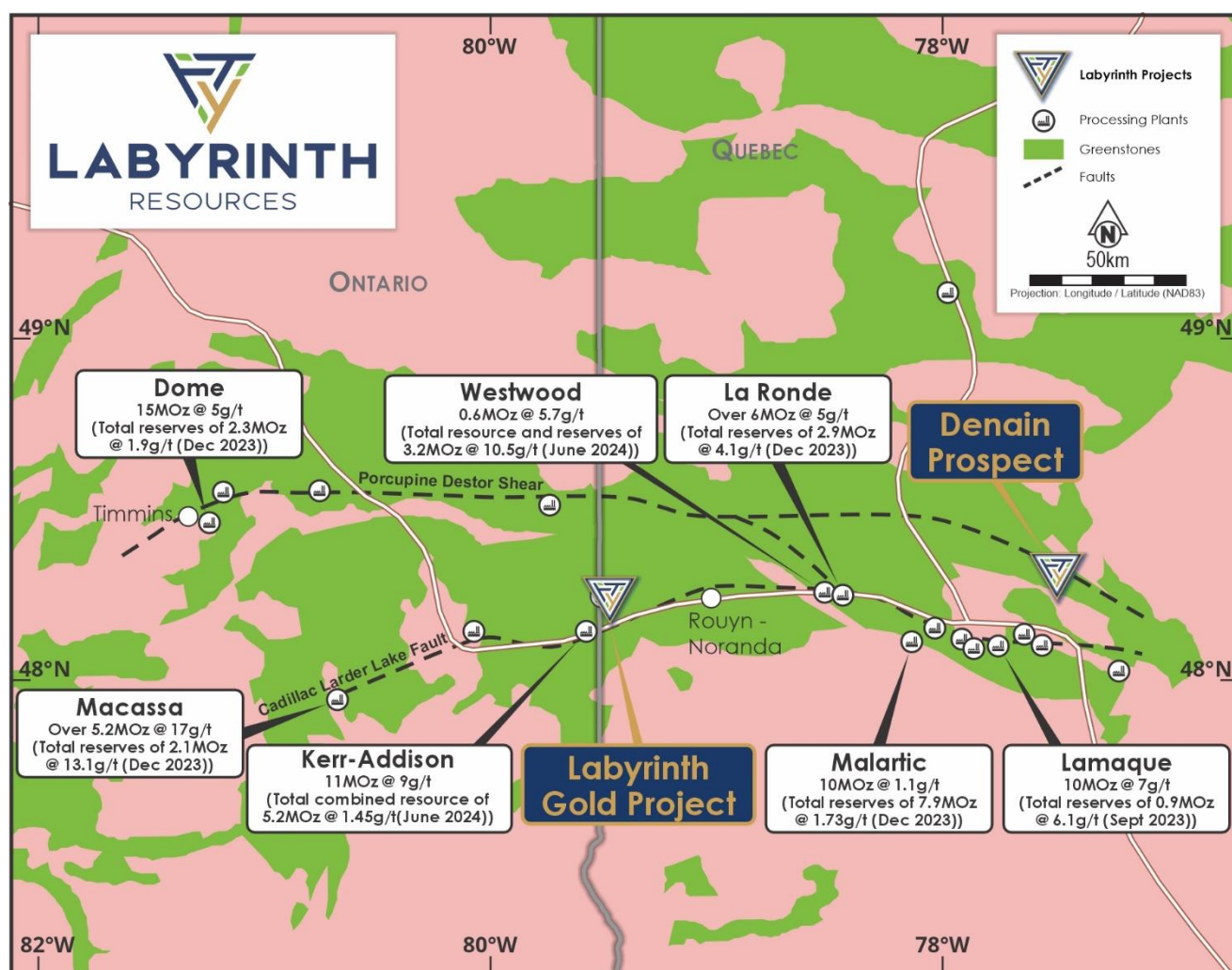


Figure 9 - Location of Labyrinth Resources Projects amongst Abitibi Gold Camps (Sources: Ontario Ministry of Northern Development and Mines Statistics <https://www.geologyontario.mndm.gov.on.ca>, History of Abitibi Gold Belt (2021) <https://www.visualcapitalist.com/sp/the-history-of-the-abitibi-gold-belt>)



LABYRINTH AND DENAIN GOLD PROJECT

The high-grade Labyrinth Gold Project is located in the prolific Abitibi Greenstone Belt and was last mined in the early 1980s, when production stopped amid the depressed gold price. Very limited exploration has been conducted on the project since. LRL finalised the Project Acquisition Agreement in late 2021 and took the opportunity to further define the resource with diamond drilling, undertake metallurgical testing and provide a conservative updated MRE.

Labyrinth has a high-grade maiden JORC 2012 Mineral Resource completed in 2022 of 500,000oz at 5g/t Au (refer Table 4). The Inferred Mineral Resource includes mineralisation within five lodes - Boucher, McDowell, Talus, Shaft and Front West.

Table 4 – Labyrinth Inferred Mineral Resource.

	Lode	Tonnes (Mt)	Au (g/t)	Au (oz)
Inferred	Boucher	1	5.7	190,000
	McDowell	1	4.5	150,000
	Talus	0.7	5.3	110,000
	Front West	0.2	2.7	20,000
	Shaft	0.1	5.5	30,000
	Total	3	5.0	500,000

Notes:

1. Reported at a 3 g/t.m accumulation (grade x vein thickness) cut-off and depleted for historical mining.
2. The Mineral Resource is classified in accordance with the JORC Code (2012).
3. The effective date of the Mineral Resource estimate is 25 August 2022.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resource at present. All resource tonnages have been rounded to the first significant figure. Differences may occur in totals due to rounding.

ACQUISITIONS

During the quarter, Labyrinth announced it had signed:

- A binding share sale agreement to acquire from Genesis Minerals Ltd 100% of Admiral Gold Pty Ltd which owns the Mulwarrie gold project located 10km from the Davyhurst Gold Mill.
- A binding option agreement to acquire from Olympio Metals Ltd 100% of the Mulwarrie and Mulline project tenements, which surround the Genesis Mulwarrie Gold project.

Labyrinth also exercised the binding Olympio option agreement during the quarter.

The Transactions are consistent with the Company's strategy to consolidate and grow underexplored high grade gold mines in the Eastern Goldfields that are close to infrastructure.



ACQUISITION TERMS

Genesis Mulwarrie

In November 2024, the Company announced it had entered into a binding term sheet with Genesis Minerals Limited to acquire 100% of Admiral Gold Pty Ltd, the holder of the Mulwarrie Gold Project. Consideration payable by Labyrinth comprised \$3.75M worth of scrip (circa 17.86 million new shares) and a deferred cash milestone payment of \$1m on the achievement of first commercial production.

The Company announced the completion of the acquisition on 2 December 2024.

Olympio Mulwarrie

In November 2024, the Company announced it had signed an option agreement with Rocktivity Gold Pty Limited, a wholly owned subsidiary of Olympio Metals Limited, to acquire 100% of the Mulwarrie and Mulline projects for \$100,000 in cash and \$225,000 worth of scrip. The Company paid \$50,000 in cash as an option fee.

The Company announced it had exercised the option on 2 December 2024 and the transaction completed on 4 December 2024.

CAPITAL RAISING

In October 2024, the Company announced the non-renounceable rights issue had successfully been completed having raised circa \$1.58M (before costs), resulting in the issue of circa 527.55 million new shares (pre-consolidation).

In November 2024, the Company announced a very well supported Placement to institutional and sophisticated investors that raised \$19.5M on the following terms:

- The Placement will result in the issue of approximately 92.86 million new shares (post-consolidation).
- Labyrinth Directors subscribed for a total of approximately 1.31 million new shares (post-consolidation) as part of the Placement. A general meeting of shareholders has been convened for 31 January 2025 to approve the issue of these shares as required by the ASX Listing Rules.
- The Placement issue price of \$0.21 per share represented a 16% discount to the last closing price of \$0.25 per share on 15 November 2024, and a 20% discount to the 15-day VWAP of \$0.262 per share up to and including 15 November 2024.

CORPORATE

In accordance with Listing Rule 5.3.1, there were no substantive mining production and development activities undertaken during the quarter.

In accordance with Listing Rule 5.3.5, Labyrinth advises that the payments to related parties as advised in the Appendix 5B pertain to \$128k in legal fees to a firm partly owned by a related party and \$13k in Director fees.



On 5 November 2024, the Company announced the completion of the ten for one consolidation as approved by shareholders on 13 September 2024.

EXECUTIVE CHANGES

Mr Matthew Crowe joined the Labyrinth team as Exploration Manager in December 2024.

Mr Crowe is an experienced exploration geologist with 20 years' experience working for major and junior companies across a broad range of commodities in the Western Australian resources industry; including Principal Geologist at BHP, and Chief Operating Officer/Exploration Manager at Dreadnought Resources.

He has extensive experience leading both greenfields and brownfields exploration teams which included discoveries in copper, gold, nickel, iron ore, rare earths and niobium. In 2023 he was co-recipient of AMEC's Prospector Award for the Yin REE discovery which involved a period of rapid exploration and resource definition following the initial discovery.

This announcement has been authorised and approved for release by the Board.

Investor Enquiries

Mr Charles Hughes

Chief Executive Officer

admin@labyrinthresources.com



INTERESTS IN TENEMENTS

Tenement/ Claim	Location	Project	Group Interest Start of Quarter	Group Interest End of Quarter
M36/111	Western Australia	Vivien	-	100%
M36/292	Western Australia	Vivien	-	100%
M36/34	Western Australia	Vivien	-	100%
M36/61	Western Australia	Vivien	-	100%
M36/64	Western Australia	Vivien	-	100%
P36/1890	Western Australia	Vivien	-	100%
E59/2874	Western Australia	Yalgoo	-	100%
M29/35	Western Australia	Comet Vale	51%	51%
M29/52	Western Australia	Comet Vale	51%	51%
M29/85	Western Australia	Comet Vale	51%	51%
M29/185	Western Australia	Comet Vale	51%	51%
M29/186	Western Australia	Comet Vale	51%	51%
M29/197	Western Australia	Comet Vale	51%	51%
M29/198	Western Australia	Comet Vale	51%	51%
M29/199	Western Australia	Comet Vale	51%	51%
M29/200	Western Australia	Comet Vale	51%	51%
M29/201	Western Australia	Comet Vale	51%	51%
M29/232	Western Australia	Comet Vale	51%	51%
M29/233	Western Australia	Comet Vale	51%	51%



M29/235	Western Australia	Comet Vale	51%	51%
M29/270	Western Australia	Comet Vale	51%	51%
M29/321	Western Australia	Comet Vale	51%	51%
E30/0511	Western Australia	Mulwarrie	-	100%
E30/0512	Western Australia	Mulwarrie	-	100%
E30/0513	Western Australia	Mulwarrie	-	100%
M30/0119	Western Australia	Mulwarrie	-	100%
M30/0145	Western Australia	Mulwarrie	-	100%
P30/1141	Western Australia	Mulwarrie	-	100%
P30/1142	Western Australia	Mulwarrie	-	100%
P30/1143	Western Australia	Mulwarrie	-	100%
P30/1167	Western Australia	Mulwarrie	-	100%
E09/2809	Western Australia	Lyons	-	100%
E09/2810	Western Australia	Lyons	-	100%
CDC2438660	Quebec	Denain	85%	85%
CDC2438661	Quebec	Denain	85%	85%
CDC2438662	Quebec	Denain	85%	85%
CDC2438663	Quebec	Denain	85%	85%
CDC2438664	Quebec	Denain	85%	85%
CDC2438665	Quebec	Denain	85%	85%
CDC2438666	Quebec	Denain	85%	85%
CDC2438667	Quebec	Denain	85%	85%



CDC2438668	Quebec	Denain	85%	85%
CDC2438669	Quebec	Denain	85%	85%
CDC2438670	Quebec	Denain	85%	85%
CDC2438671	Quebec	Denain	85%	85%
CDC2438672	Quebec	Denain	85%	85%
BM869	Quebec	Labyrinth	100%	100%
CDC2477686	Quebec	Labyrinth	100%	100%
CDC2477687	Quebec	Labyrinth	100%	100%
CDC2477688	Quebec	Labyrinth	100%	100%
CDC2477689	Quebec	Labyrinth	100%	100%
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CDC2477699	Quebec	Labyrinth	100%	100%
CDC2477700	Quebec	Labyrinth	100%	100%
CDC2477701	Quebec	Labyrinth	100%	100%
CDC2477702	Quebec	Labyrinth	100%	100%



CDC2477703	Quebec	Labyrinth	100%	100%
CDC2477704	Quebec	Labyrinth	100%	100%
CDC2477705	Quebec	Labyrinth	100%	100%
CDC2477706	Quebec	Labyrinth	100%	100%
CDC2477707	Quebec	Labyrinth	100%	100%
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CDC2786152	Quebec	Labyrinth	100%	100%
CDC2786153	Quebec	Labyrinth	100%	100%
CDC2786154	Quebec	Labyrinth	100%	100%
CDC2786155	Quebec	Labyrinth	100%	100%

SUMMARY OF CASH EXPENDITURE PER PROJECT (QUARTER)

Project	Cash Expenditure \$'000
Labyrinth	18
Denain	-
Comet Vale	1,808
Vivien	-
Mulwarrie	92
Total	1,918

COMPETENT PERSONS STATEMENTS

The information in this announcement relates to exploration results for the Comet Vale, Mulwarrie, Vivien, Labyrinth, and Denain gold projects which Mr. Charles Hughes has reviewed and approves. Mr. Hughes, who is an employee of Labyrinth Resources Limited, a professional geoscientist and a Member of the Australian Institute of Geoscientists. Mr. Hughes has sufficient experience relevant to the style of mineralisation and type of deposits under consideration, and to the activities which have been 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. Hughes consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Specific exploration results referred to in this announcement were originally reported in the following Company announcements in accordance with ASX Listing Rule 5.7:

Title	Date
Mulwarrie Acquisition Completion & Olympio Option Exercise	2 December 2024
\$19.5m Placement to Accelerate Gold Exploration Programs	20 November 2024
Reporting on Genesis Minerals Mulwarrie Project	18 November 2024
Acquisition of Mulwarrie from Genesis	18 November 2024
Maiden Gold Drilling Results at Cheer	6 November 2024
LRL Enters Binding Option with Olympio	4 November 2024
Results of Non-Renounceable Rights Issue	17 October 2024



Drilling Commences at Comet Vale	7 October 2024
Completion of Comet Vale Option Deed	26 September 2024
LRL Set to Acquire Vivien Project and 100% of Comet Vale	17 July 2024
High Grade Gold and Copper Assays	5 February 2024
Gold, Lithium and Nickel Exploration at Comet Vale Labyrinth Begins Soil Sampling Program	20 September 2023
Comet Vale Mineral Resource Estimate	11 April 2023
Labyrinth Maiden Mineral Resource Estimate	27 September 2022

The Company confirms that it is not aware of any information or data that materially affects the information included in the said original announcements and the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.

FORWARD LOOKING INFORMATION

This announcement contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Appendix 5B

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

Name of entity

LABYRINTH RESOURCES LIMITED

ABN

45 008 740 672

Quarter ended ("current quarter")

31 DEC 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(105)	(211)
	(e) administration and corporate costs	(604)	(931)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	83	88
1.5	Interest and other costs of finance paid	(2)	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Sales tax refund	7	7
1.9	Net cash from / (used in) operating activities	(621)	(1,051)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(150)	(150)
	(c) property, plant and equipment	(30)	(30)
	(d) exploration & evaluation	(1,918)	(2,117)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	14
	(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 – cash from acquisition	-	1
2.6	Net cash from / (used in) investing activities	(2,098)	(2,282)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	21,110	23,110
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	(1,392)	(1,410)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(21)	(49)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Lease payment	(9)	(9)
3.10	Net cash from / (used in) financing activities	19,688	21,642

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,627	287
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(621)	(1,051)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,098)	(2,282)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	19,688	21,642

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	18,596	18,596

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	18,596	1,627
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)	18,596	1,627

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	141
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>		

Total reported at Item 6.1 consists of the following:

\$128,000– Payment of legal fees to entities held by KMP

\$13,000- Payment of director fees to Director

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other – Insurance premium loan	22	22
7.4	Total financing facilities	22	22
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.		
	Insurance premium funding loan with Monument Premium Funding, flat interest rate of 4.38%, due on 31 March 2025.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(621)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,918)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,539)
8.4	Cash and cash equivalents at quarter end (item 4.6)	18,596
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	18,596
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.32
	<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: N/A	
	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: N/A	
	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: N/A	
	<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:29 January 2025.....

Authorised by:The Board.....
(Name of body or officer authorising release – see note 4)

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.