



KOBA
resources limited

ACN: 650 210 067
ASX: KOB

Quarterly Report

For the December quarter 2024

Highlights

- Strong potential for resource expansion confirmed with the discovery of two new areas of high-grade mineralisation following initial limited drilling at the Berber and Chivas Prospects, within the Yarramba Uranium Project, South Australia.
- High-grade mineralisation at the Berber Prospect now extends over 700m of strike and remains open in all directions. Significant drill results at Berber include:
 - **1.6m @ 1,026ppm eU₃O₈ from 91.5m; including**
 - **1.0m @ 1,413ppm eU₃O₈ from 91.8m; and**
 - **0.6m @ 366ppm eU₃O₈ from 91.9m.**
- High-grade mineralisation has also been discovered 700m east of the Oban Deposit at the Chivas Prospect, which remains completely open and undrilled to the east. Significant drill results from Chivas include:
 - **1.0m @ 629ppm eU₃O₈ from 83.1m; including**
 - **0.5m @ 1,028ppm eU₃O₈ from 83.3m.**
- Initial drilling at the Mt John Prospect targeted extensions of the MJ3B target, one of eight previously delineated targets within a 15km stretch of the Yarramba Palaeochannel that makes up the Mt John Prospect. Significant results from the initial 11 holes drilled at the MJ3B target include:
 - **1.0m @ 397ppm eU₃O₈ from 104.4m.**

Koba Resources Limited (ASX:KOB; “Koba” or the “Company”) continued its inaugural drilling program at the Yarramba Uranium Project during the December quarter. The Company reported the completion of 77 holes for 7,809m during the quarter. Since drilling commenced in August 2024 a total of 101 holes have been completed for 10,305m, across four prospects. Drilling is scheduled to resume in early February.

The Company also intersected significant mineralisation in its first phase of drilling at the Mt John Prospect, located 4km north of Boss Energy's 10.7Mlb¹ Jason Uranium Deposit. Initial drilling at Mt John targeted extensions of the MJ3B target which is one of eight previously defined drill targets delineated in a 15km stretch of the Yarramba Palaeochannel that makes up the Mt John Prospect.

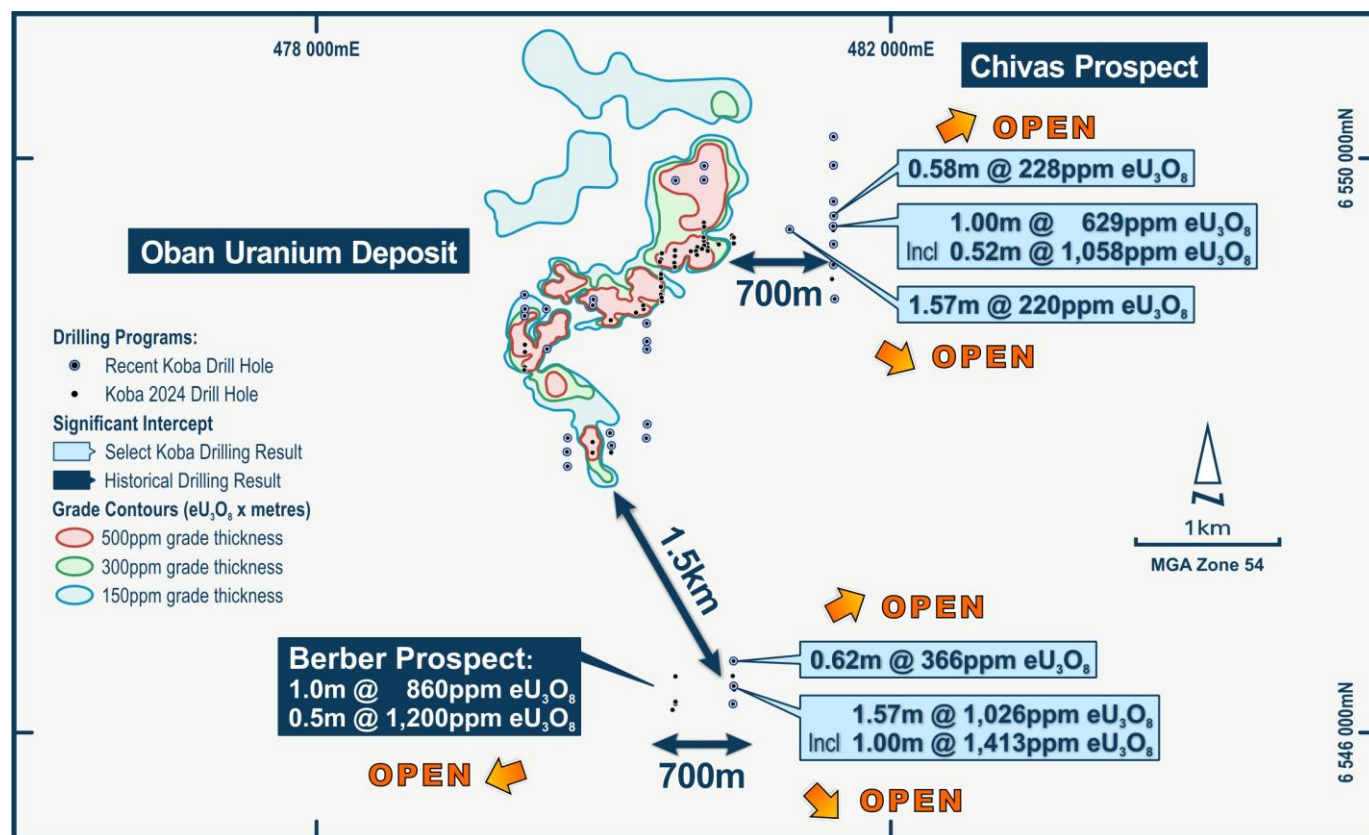


Figure 1 Location of the Berber and Chivas Prospects relative to the Oban Deposit and the significant drill results returned from these two new areas.

¹ ASX:BOE – Boss Energy Annual Report 2023

Berber Prospect

The Berber Prospect is located approximately 1.5km south of the Oban Deposit, within a similar geological setting (see Figures 1 and 2). Mineralisation was first identified at Berber in the late 1990s when ten holes were drilled, with several intersecting significant mineralisation including:

- 1.0m @ 860ppm eU_3O_8 from 83.3m in CUM55;
- **0.5m @ 1,200ppm eU_3O_8 from 91.5m in CUM38;** and
- 1.0m @ 560ppm eU_3O_8 from 94.5m in CUM50.

On 13 November 2024 the Company announced it had drilled 6 new holes at the Berber Prospect, four of which intersected anomalous uranium mineralisation. This included highly anomalous results in exploratory drilling 350m to the east of the historical drilling.

The Company subsequently drilled a further three holes (for 306m) to follow-up on the eastern extensions of the anomalous mineralisation and intersected thick, high-grade mineralisation. Significant results included:

- **1.6m @ 1,026ppm eU_3O_8 from 91.5m in OBRM085;** including
 - **1.0m @ 1,413ppm eU_3O_8 from 91.8m;** and
- 0.6m @ 366ppm eU_3O_8 from 91.9m in OBRM084.

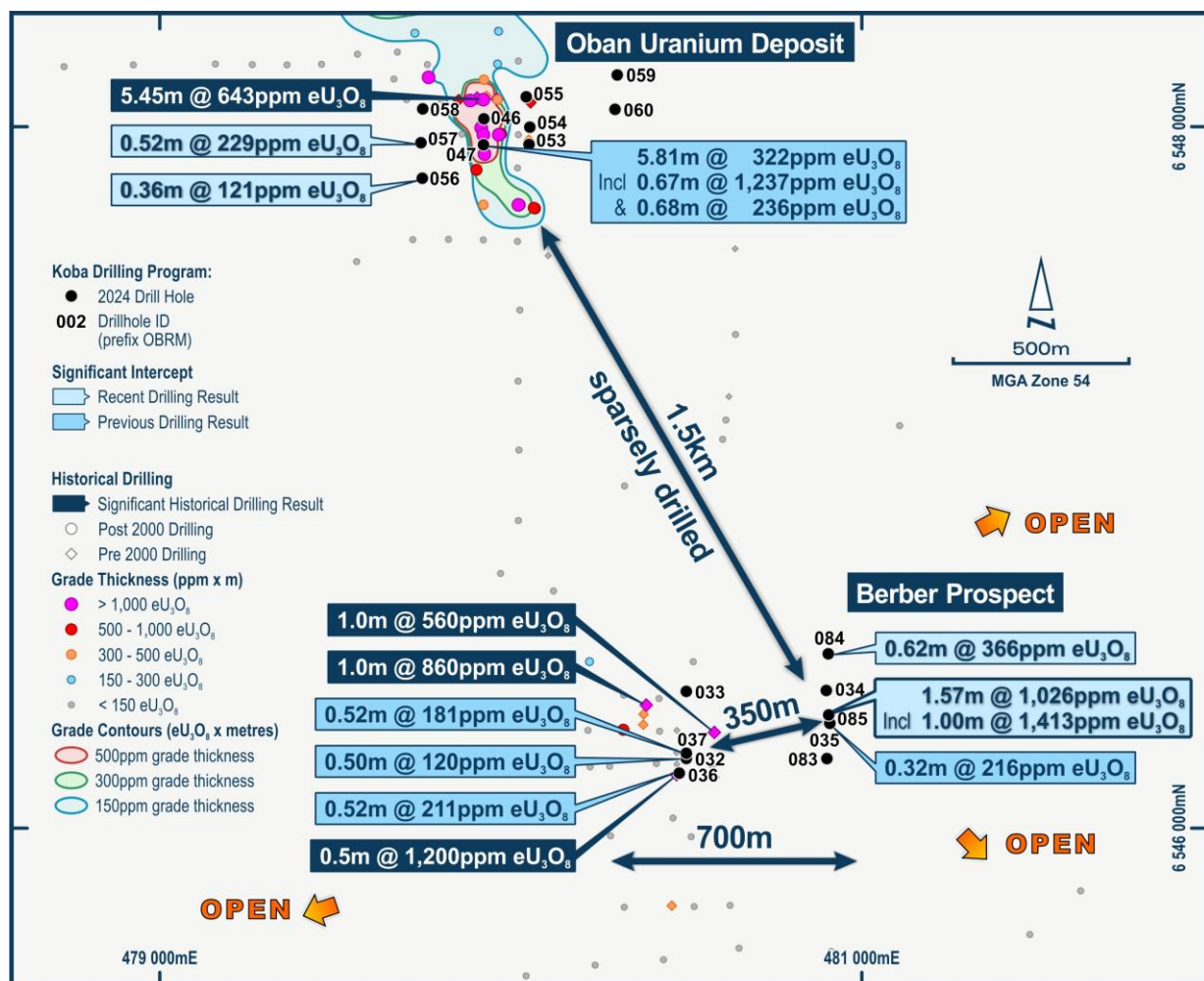


Figure 2. Drill hole plan showing the location of Koba's drilling at the Berber Prospect relative to the Oban Deposit. This highlights the limited amount of drilling undertaken to the south of the Oban Deposit to date.

High-grade mineralisation (>1,000ppm) now extends across more than 700m of strike at the Berber Prospect. Berber remains sparsely drilled, and mineralisation remains open in all directions, particularly to the east where there is no previous drilling.

Planning and permitting is advancing well, to enable the Company to undertake additional drilling in early 2025 to better define the mineralisation across the 700m of known strike and to test for extensions of the mineralisation.

Chivas Prospect

The Chivas Prospect is located approximately 700m east of the current extents of the Oban Deposit (see Figures 1 and 3). On 13 November 2024 the Company announced the discovery of significant uranium mineralisation in two holes drilled in a sizeable step-out, when testing for extensions of the mineralisation at the Oban Deposit.

Following the initial discovery, the Company completed an additional nine holes (for 822m) in the Chivas area to test for mineralisation over 1.1km, testing to the north and south of the Company's original Chivas discovery. Very promising high-grade mineralisation was intersected in this broad-spaced follow-up drilling. Significant results included:

- 1.0m @ 629ppm eU_3O_8 from 83.1m in OBRM073; including
 - **0.5m @ 1,028ppm eU_3O_8 from 83.3m;**
- 1.6m @ 200ppm eU_3O_8 from 84.3m in OBRM075; and
- 0.6m @ 228ppm eU_3O_8 from 83.0m in OBRM081

These results confirm that high-grade mineralisation extends considerably beyond the current extents of the Oban Deposit.

The Company will undertake additional drilling to follow-up this high-grade mineralisation in early 2025.

Oban Deposit

The Company completed drilling in and around the Oban Deposit during the quarter, with many excellent results returned, including:

- 3.93m @ 805 ppm eU_3O_8 from 87.0m in OBRM001; including
 - **1.33m @ 1,261ppm eU_3O_8 from 89.6m;**
- 2.12m @ 870ppm eU_3O_8 from 86.3m in OBRM002;
- **1.1m @ 1,069ppm eU_3O_8 from 91.0m in OBRM041;**
- 1.3m @ 827ppm eU_3O_8 from 84.4m in OBRM044; and
- 1.39m @ 617ppm eU_3O_8 from 85.6m in OBRM018.

By completing this initial drilling, the Company has acquired considerable valuable geological information pertaining to mineralisation at the Oban Deposit, and continues to be highly encouraged by its potential. The results from step out drilling at the Berber and Chivas Prospects demonstrate the considerable potential to discover additional mineralisation in the area immediately surrounding the Oban Deposit. The Company looks forward to using this geological knowledge to help drive drill targeting in 2025.

Further, the Company’s initial success during step out drilling provides strong encouragement for future drilling programs. The Company has over 5,000km² of prospective tenure that incorporates more than 250km of interpreted palaeochannels. This sizeable project area provides significant opportunities for new discoveries throughout the Yarramba Project.

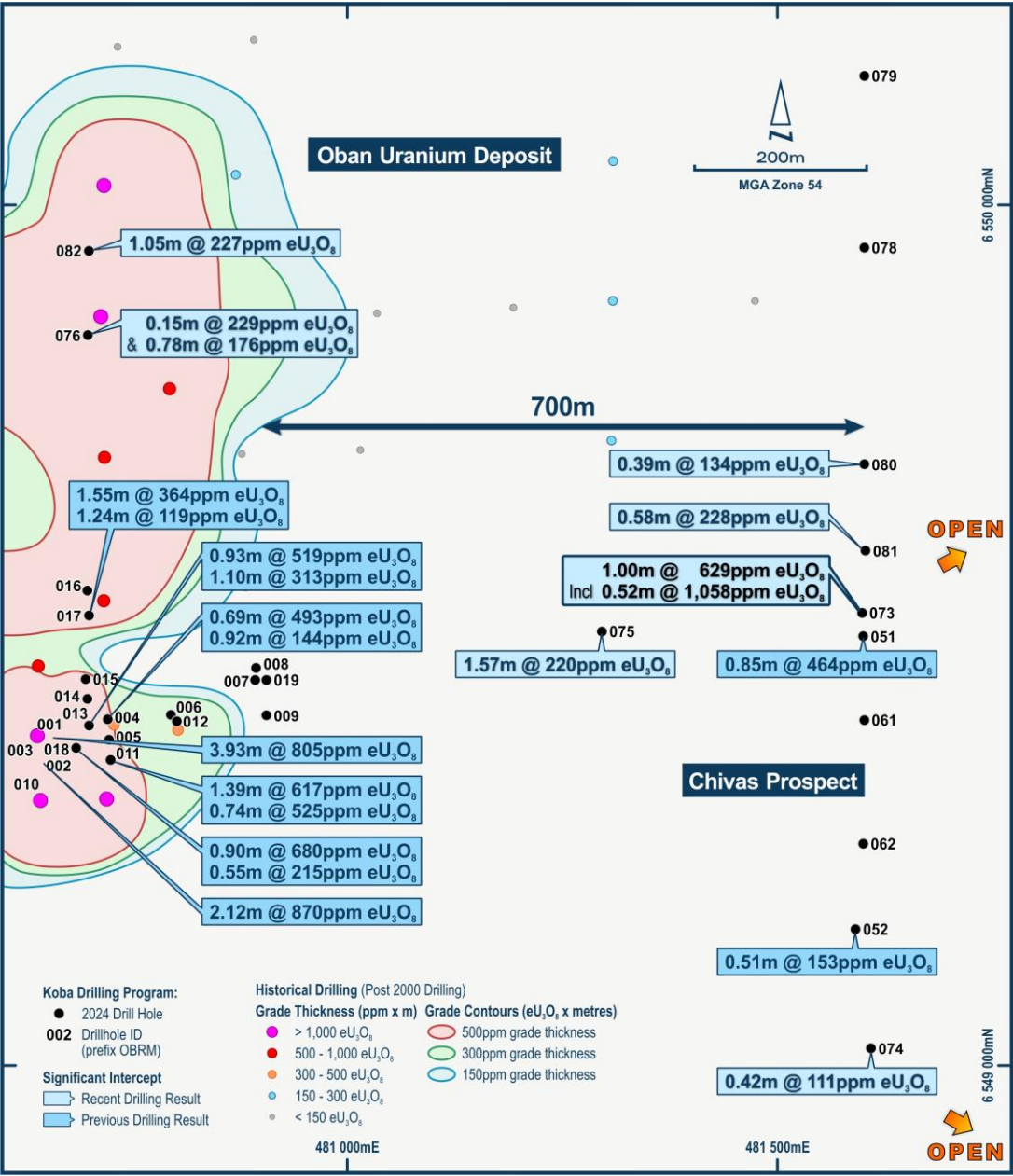


Figure 3. Drill hole plan showing Koba’s recent drilling at the Chivas Prospect, relative to some of the significant results returned from the Oban Deposit.

Mt John Prospect

In December 2024, the Company commenced its first phase of drilling at the under-explored Mt John Prospect. Mt John comprises eight high-priority targets that were previously delineated over 15km of the highly prospective Yarramba Palaeochannel. This palaeochannel hosts >50Mlbs of U₃O₈ immediately to the south of the Mt John Prospect, including Boss Energy’s 10.7Mlb Jason Uranium Deposit (4km to the south) and its Honeymoon Uranium Operation, which is located approximately 17km to the south of Mt John (see Figure 4 and 6).

The initial 11 holes (1,290m) drilled at the Mt John Prospect were all drilled to test for extensions of mineralisation at just one of those eight target areas – the “MJ3B target”. Significant new mineralisation was intersected, including:

- 1.0m @ 397ppm eU₃O₈ from 104.4m in MJRM002;
- 0.7m @ 282ppm eU₃O₈ from 98.3m in MJRM010; and
- 0.8m @ 246ppm eU₃O₈ from 98.7m and
0.6m @ 213ppm eU₃O₈ from 104.9m in MJRM005.

These results clearly demonstrate that the Mt John Prospect hosts considerably more uranium mineralisation than has been delineated during limited previous drilling. Large areas of the palaeochannel remain completely undrilled.

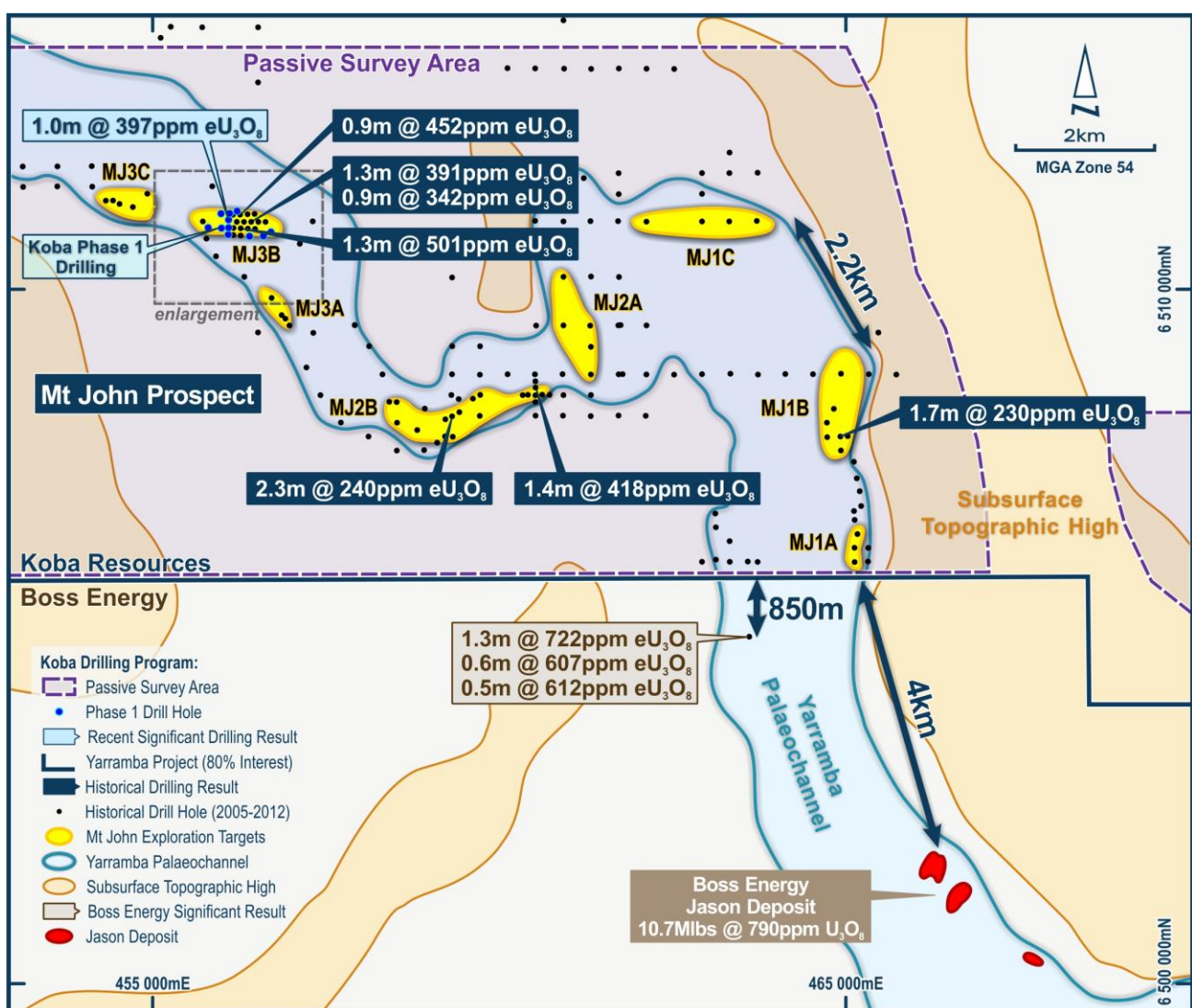


Figure 4. The Mt John Prospect comprises a 15km-long stretch of the highly endowed Yarramba Palaeochannel and includes eight previously defined target areas (MJ1A through MJ3C). Koba has only just begun testing these targets, with initial extensional drilling undertaken recently at the MJ3B target. The Mt John Prospect is located just 4km north of the 10.7Mlb Jason Uranium Deposit.

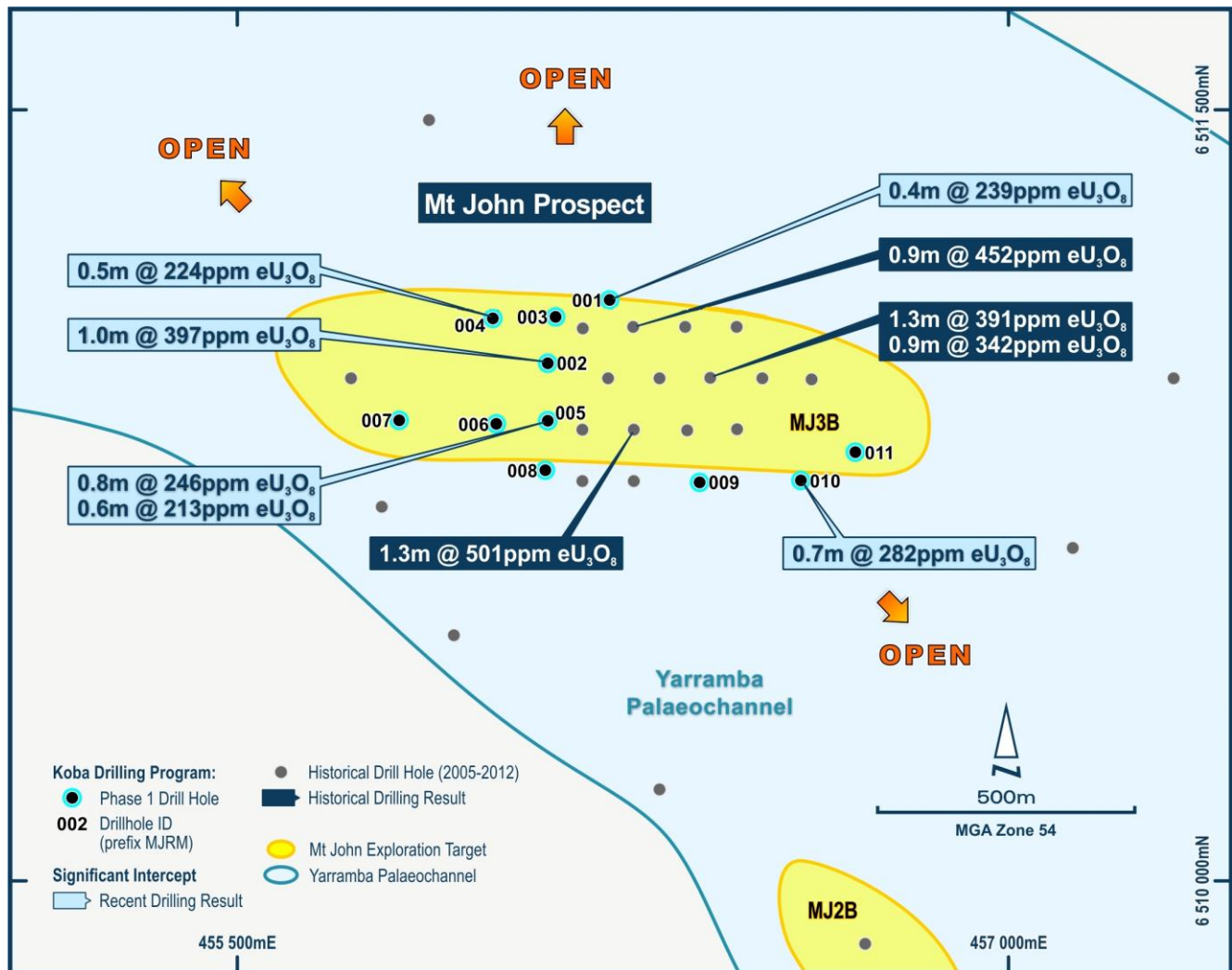


Figure 5. Location plan showing recent and previous drill holes at the MJ3B target, which is the first of eight targets to be drilled within the Mt John Prospect.

Passive Seismic Survey

In December the Company completed a passive seismic survey over the entire Mt John Prospect, covering approximately 140km² on an 800m x 200m grid. This included surveying over the entire 15km-long stretch of the Yarramba Palaeochannel (within Koba's tenure) illustrated in Figure 4. The data is currently being processed by an independent geophysical contractor. The results will be available in February and are expected to aid in refining drill targets for future drilling programs.

Passive seismic is a low-cost geophysical technique that has been used successfully to map the extent of the Yarramba Palaeochannel in the area around Boss Energy's 10.7Mlb Jason Uranium Deposit, 4km south of Koba's Mt John Prospect (see Figure 4).

Forward Work Plan

After a brief hiatus for the Christmas - New Year period, the Company will recommence drilling at the Mt John Prospect in early February, when it plans to complete a further 20 drill holes to:

- Test for further extensions of mineralisation at the MJ3B target, which remains open in all directions; and
- Commence testing some of the other eight targets currently defined.

The Company has commenced planning and the approval process to conduct follow-up drilling at the Berber, Chivas and Oban Prospects. This drilling is expected to follow shortly after the forthcoming phase of drilling at Mt John. It will target further expansion of the known shallow high-grade mineralisation. Other under-explored targets will also be targeted.

If the passive seismic survey proves to be effective at the Mt John Prospect (results due in February; see above), the Company believes this could be a cost-effective technique to rapidly refine drill targets across the extensive network of >250km of palaeochannels within the Company's 5,000km² of highly prospective tenure.

The Yarramba Project is one of the most prospective and under-explored uranium projects in the Frome Embayment, which is a world class uranium district and home to two currently producing uranium mines.

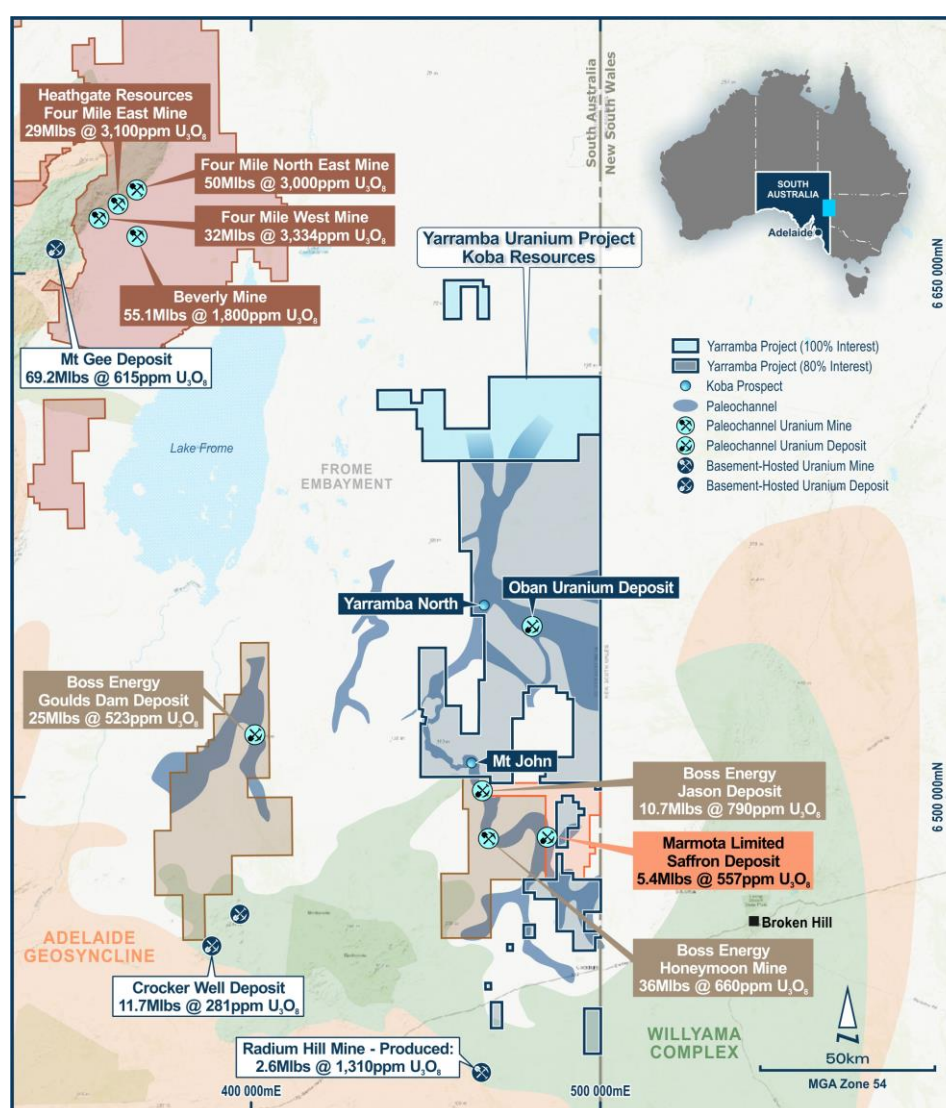


Figure 6. Location of the Yarramba Uranium Project within a world-class uranium district in South Australia.²³⁴⁵⁶⁷

² ASX:MEU – Marmota to grow Junction Dam Uranium resource. 26 October 2023

³ <https://www.world-nuclear.org/information-library/country-profiles/countries-a-f/appendices/australia-s-uranium-mines.aspx>

⁴ SA Geodata Database – Mineral Deposit Details Mt Gee (4322)

⁵ SA Geodata Database – Mineral Deposit Details Radium Hill (962)

⁶ SA Geodata Database – Mineral Deposit Details Crocker Original (991)

⁷ ASX:BOE – Boss Energy Annual Report 2023

Harrier Uranium Project, Newfoundland and Labrador, Canada

The Harrier Uranium Project is located approximately 110km northwest of the regional hub of Goose Bay in central Labrador within the province of Newfoundland and Labrador in eastern Canada. It is located within an under-explored belt of Proterozoic and Archean aged rocks – part of a world class uranium district that hosts multiple significant uranium resources including:

- (i) Paladin Energy's Michelin Uranium Project, which comprises six deposits that together host 127.7mlbs of U_3O_8 ⁸; and
- (ii) The Moran Lake and Anna Lake Deposits, where historical resources comprise 14.5mlbs U_3O_8 and 136.4mlbs of V_2O_5 ⁹.

Koba is continuing preparations for a 2025 field program to follow up on the highly encouraging results it returned from its initial program in 2024, when exceptionally high-grade mineralisation was discovered, including rock chip samples assaying up to 74,800ppm (7.48%) U_3O_8 . The initial program also demonstrated the presence of widespread, very high-grade uranium (see Figure 7).

The Harrier Uranium Project currently comprises ten separate prospects where assays >1% U_3O_8 (>10,000ppm U_3O_8) have been returned from rock chip sampling (see Figure 7). These include:

- **74,800ppm (7.48%) U_3O_8** - Moran Heights Prospect
- **50,800ppm (5.08%) U_3O_8** - Fish Hawk North Prospect
- **48,600ppm (4.86%) U_3O_8** - Brook Prospect
- **36,800ppm (3.68%) U_3O_8** - Goshawk Prospect
- **34,800ppm (3.48%) U_3O_8** - Minisinakwa Prospect
- **21,200ppm (2.12%) U_3O_8** - Anomaly 7 Prospect
- **14,900ppm (1.49%) U_3O_8** - Fish Hawk South Prospect
- **14,800ppm (1.48%) U_3O_8** - Boiteau Prospect
- **13,100ppm (1.31%) U_3O_8** - Firestone Prospect
- **12,600ppm (1.26%) U_3O_8** - Anomaly 17 Prospect

⁸ Paladin Annual Report 2023.

⁹ Atha Energy Corp. Transaction Presentation Dec 2023. Assembling Canada's Premier Uranium Exploration Company

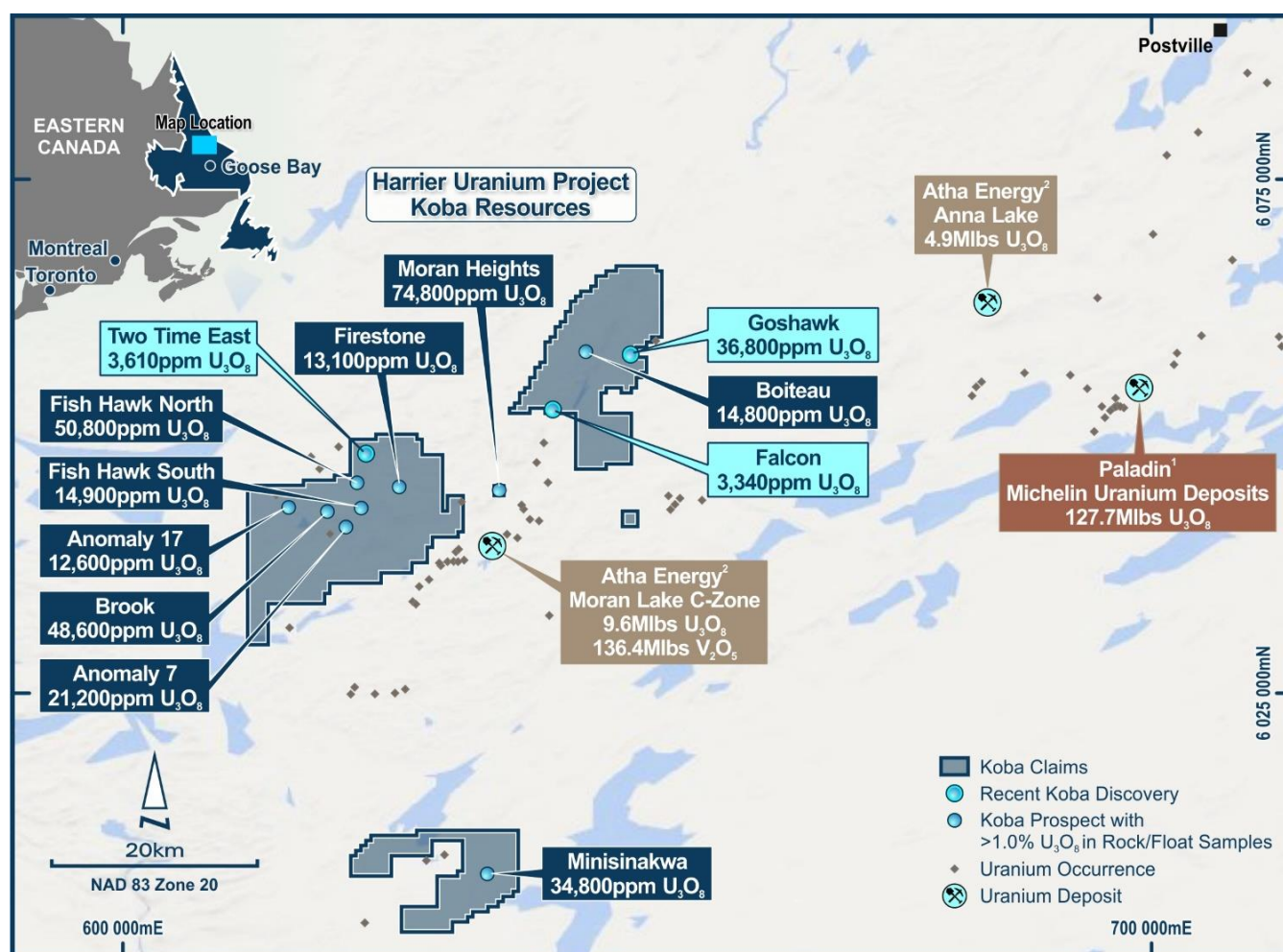


Figure 7. The Harrier Uranium Project lies within a world-class uranium district in Newfoundland and Labrador, Canada. It includes ten prospects from which assays $>1.0\%$ U_3O_8 have been returned from rock chip samples.

Corporate

Cash Position and Capital Structure

At 31 December 2024, cash at bank totalled ~\$2.77 million.

The Company had on issue 158,561,614 Shares, 40,600,000 unlisted options, 5,500,000 unlisted performance rights and 18,000,000 unlisted performance shares.

Expenditure During the September Quarter

The \$584k of exploration and evaluation expenditure capitalised during the December quarter (refer Item 2.1(d) of the accompanying Appendix 5B) predominantly comprised:

- Exploration activities at the Yarramba Project (\$195k);
- Payroll and consultants (\$277k); and
- Exploration expenditure at the Harrier Project (\$91k).

The aggregate payments to related parties and their associates during the December quarter of \$125k (refer Item 6 of the accompanying Appendix 5B), comprised:

- Director fees and consulting services (\$96k); and
- Serviced office fees (\$29k).

This announcement has been authorised for release by the Board.

For more information, please contact:

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Competent Person Statement

The information in this announcement that relates to past exploration results is based on, and fairly reflects, information compiled by Mr Ben Vallerine, who is Koba Resources' Managing Director. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Vallerine consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

Past exploration results disclosed in this report have been previously prepared and disclosed by the Company in accordance with JORC 2012 in ASX announcements 22 January 2024 Transformational Acquisition of the Advanced Yarramba Uranium Project in South Australia, 30 January 2024 Koba Expands its Yarramba Uranium Project in South Australia, 20 August 2024 Exceptionally High-Grade Assays up to 74,800ppm (7.48%) U₃O₈ from the Harrier Uranium Project, 4 September 2024 High-Grade Mineralisation Intersected at the Yarramba Uranium Project, 8 October 2024 Strong Drilling Results Continue at the Yarramba Uranium Project, 13 November 2024 Uranium Mineralisation Identified at Two New Areas as Strong Results Continue at the Yarramba Uranium Project, 12 December 2024 High Grade Results Demonstrate the Significant Potential of the Underexplored Berber and Chivas Prospects and 23 January 2025 Significant Results Returned from the First Phase of Drilling at the Underexplored Mt John Prospect. 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 and that all material assumptions and technical parameters underpinning the estimates in the relevant original market 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 presented have not been materially modified from the original market announcements.

Forward Looking Statements

Any forward-looking information contained in this report is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Tenement Interests

Project location	Tenement Reference	Koba ownership	Change in Quarter
SOUTH AUSTRALIA, AUSTRALIA			
Yarramba Uranium Project	Granted Exploration Licence EL 6973, EL 6974	100%	Nil
	Granted Exploration Licence EL 5873 (part), EL 5940 EL 5951 (part), EL 5952 EL 5964, EL 6099, EL 6161 EL 6203, EL 6258 EL 6298 (part), EL 6356 (part) EL 6357, EL 6359, EL 6370 EL 6660, EL 6662 EL 6593, EL 6194, EL 5904, EL 6657	Option to acquire 80%	Nil
NEWFOUNDLAND & LABRADOR, CANADA			
Harrier Uranium Project	22 claims made up of 527 mining claim units: 027385M - 027386M 032168M - 032175M 032225M, 032230M, 032233M 032239M, 032249M, 032503M 033544M - 033546M 033875M, 033883M, 036664M	Option to acquire 100%	Nil
	9 claims made up of 1432 mining claim units: 037744M – 037752M	100%	Nil
ONTARIO, CANADA			
Whitlock Lithium Project (Davidson Claim Group)	11 multi-cell mining claims: 711755 to 711761 711886 711835 744327 744328	100%	Nil
QUEBEC, CANADA			
JB1 Lithium Project	359 mining claim units: CDC 2628732 to CDC 2628912 CDC 2685966 to CDC 2686143	100%	Nil
IDAHO, USA			
Blackpine Cobalt-Copper Project, Lemhi County,	23 BLM mining claims: Noah#1 - Noah #10, Noah #11, Noah #12, Noah #13 Fraction, Noah #14 – Noah #23	100%	Nil
	36 BLM mining claims: Raven #2 – Raven #4, Cobalt #1 – Cobalt #21, Cobalt “A” – Cobalt “L”	Option to acquire 100%	Nil
	4 patented mining claims on Mineral Survey No.1700: Blackpine Blackpine Extension Cross Cut Copper Fraction 1	Option to acquire 100%	Nil

Project location	Tenement Reference	Koba ownership	Change in Quarter
Colson Cobalt-Copper Project, Lemhi County	10 BLM mining claims: Jeep#1– Jeep#10	100%	Nil
	110 BLM mining claims Codaho 1 – Codaho 11, Codaho 15 – Codaho 19, Codaho 23 – Codaho 27, Codaho 32 – Codaho 34, Codaho 39 – Codaho 40, Codaho 109 – Codaho 136, Codaho 146 – Codaho 147, Codaho 215 – Codaho 222, Codaho 244 – Codaho 245, Codaho 258 – Codaho 292, Codaho 296 – Codaho 297, Codaho 319 – Codaho 324, Codaho 330	100%	Nil
Panther Cobalt-Copper Project, Lemhi County	107 BLM mining claims: PC-01 – PC-107	100%	Nil
NEVADA, USA			
Goodsprings Copper-Cobalt Project, Clark County	72 BLM mining claims: GS 1 – GS 3, GS 29 – GS 32, GS 34, GS 64, GS 66 – GS 80, GS 82, GS 84 – GS 89, GS 93 – GS 99, GS 110 – 129, GS 131, GS 132, GS 177, GS 221 – GS 227, GS 229, GS 391, GS 393, GS 395	100%	Nil

Appendix 5B

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

Name of entity

KOBA RESOURCES LIMITED

ABN

59 650 210 067

Quarter ended ("current quarter")

31 DECEMBER 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	(42)	(84)
	(e) administration and corporate costs	(185)	(333)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	34	78
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(193)	(339)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(584)	(1,407)
	(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	-	-
	(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) – security bond	-	(50)
2.6	Net cash from / (used in) investing activities	(584)	(1,457)

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,539	4,572
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(193)	(339)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(584)	(1,457)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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	(10)
4.6	Cash and cash equivalents at end of period	2,766	2,766

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	1,766	539
5.2 Call deposits	1,000	3,000
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)	2,766	3,539

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	65
6.2 Aggregate amount of payments to related parties and their associates included in item 2	60
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(193)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(584)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(777)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,766
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,766
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.56
<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	

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 January 2025

Authorised by: 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.