

## Quarterly Activities Report

for the period ended 31 December 2024

### **Tundulu (REE & Nb)**

- A total of 63 metallurgical samples were collected from 37 sample locations along high-grade historic trench (TUTR10) at Tundulu
- Sampling results returned up to a high of 3.35% TREO and 27.5% P<sub>2</sub>O<sub>5</sub> over the sampled 83m length of trench TUTR10:
  - an exciting component of the sampling results is the average HREO, being 13% of the TREO basket
  - undetectable to very low levels of deleterious elements including mercury, lead and cadmium in the phosphorus (P) rich rocks confirms the exceptional grade quality of the phosphate at Tundulu; and
  - the sampling is representative of the mineralised bastnaesite and apatite carbonatite rock types exposed within the trench
- 150kg composite samples sent for metallurgical analysis in Perth. Results expected in the March quarter
- 5 bioavailability composite samples were taken across various historical trenches at Tundulu, targeting phosphate-rich rocks, to determine the solubility of phosphate in the samples and understand its potential for direct fertilization:
  - The majority of samples showed excellent P solubility (using 2% citric acid) of over 40%, with one returning solubility of 81%. This is above the industry threshold of 9.4% P<sub>2</sub>O<sub>5</sub> solubility using citric acid as the reagent in the acid leach process
- 9 samples representing predominant lithologies at Tundulu have been received by RSC Australia for petrographic examination to validate the historical mineralogical and rock composition

### **Ngala Hill (PGE, Cu & Ni)**

- The Company undertook a reconnaissance soil and rock chip program at the Ngala Hill PGE, Cu & Ni Project to follow up on known high grade areas and to expand the zone of mineralisation. A total of 52 samples including soil and rock chips were taken. Assays included:
  - 2.5g/t 2PGE+Au on a pyroxenite sample NGE002
  - 23% of the samples returned 0.2 g/t 2PGE+Au. Mineralisation is hosted in variants of pyroxenites in the licence area
  - elevated zinc grade at 3.5% Zn with associated 0.7% Cu on a meta-pyroxenite sample NGE011

### **Mzimba and Karonga (Li & base metals)**

- Reconnaissance sampling and geological mapping programs commenced at Mzimba and Karonga projects

### **Cost saving measures**

- Effective from 1 January 2025, director fees will be reduced by between ~17-26% per annum. In addition, the Company has reduced its corporate administration costs by 12.5% per annum.
- These costs savings will assist with capital management and ensuring maximum funding is directed towards exploration at the Company's existing projects as well as new project identification and evaluation.

### **Loyalty Options Entitlement Issue**

The Company raised approximately \$204,750 pursuant to a fully underwritten loyalty options entitlement offer (offering 1 unlisted option for every 2 shares held) pursuant to a prospectus dated 19 December 2024.

Heavy rare earths and critical metals explorer DY6 Metals Ltd (ASX: DY6) ("**DY6**", "the **Company**") is pleased to present its quarterly activities report for the December 2024 quarter.

## **OPERATIONS**

### **Tundulu**

During the Quarter, DY6 reported results from the metallurgy sampling program at the Tundulu REE & Niobium carbonatite project in Malawi.

A total of 63 metallurgical samples were collected from 37 sample locations along high-grade historic trench (TUTR10) at Tundulu.

Sampling results returned up to a high of 3.35% TREO and 27.5% P<sub>2</sub>O<sub>5</sub> (average of 0.85% TREO and 8.26% P<sub>2</sub>O<sub>5</sub>) over the sampled 83m length of trench TUTR10. The average HREO component of the TREO basket was 13%, with high-value heavy rare earth elements Dy & Tb contributing 2.5%. Undetectable to very low levels of deleterious elements including mercury, lead and cadmium in the P-rich rocks confirms the exceptional grade quality of the phosphate at Tundulu.

The sampling is representative of the mineralised bastnaesite and apatite carbonatite rock types exposed within the trench. Select samples are being collected to form a 150kg composite to be sent to for metallurgical analysis.

5 bioavailability composite samples were also taken across various historical trenches at Tundulu, targeting phosphate rich rocks. '*Bioavailability*' is used for analysis on phosphorous rock sources to determine the solubility of phosphate in soils. This analysis is useful for assessing whether a particular phosphate rock type is suitable for direct fertiliser applications where the phosphate would be applied directly to the soil for uptake.

The analysis has been conducted at Nagrom metallurgical and analytical laboratory in Kelmscott, Western Australia under standard atmospheric conditions using 2% citric acid. The majority of samples showed excellent phosphorus (P) solubility of over 40%, with one returning solubility of 81%. The exceptional quality of the phosphate-rich rocks at Tundulu is manifested by their undetectable to very low levels of deleterious elements, including mercury, lead and cadmium.

The metallurgical test work will aim to evaluate historical studies undertaken at Tundulu and assess the findings from a 2017 metallurgical report, completed by the previous operators of the licence. The test work will initially focus on validating the beneficiation results achieved by the previous laboratory.

Conducting test work at this early stage enables the Company to ascertain the preliminary viability of producing two product streams: a commercially saleable REE concentrate and a mixed phosphate concentrate containing rare earths.

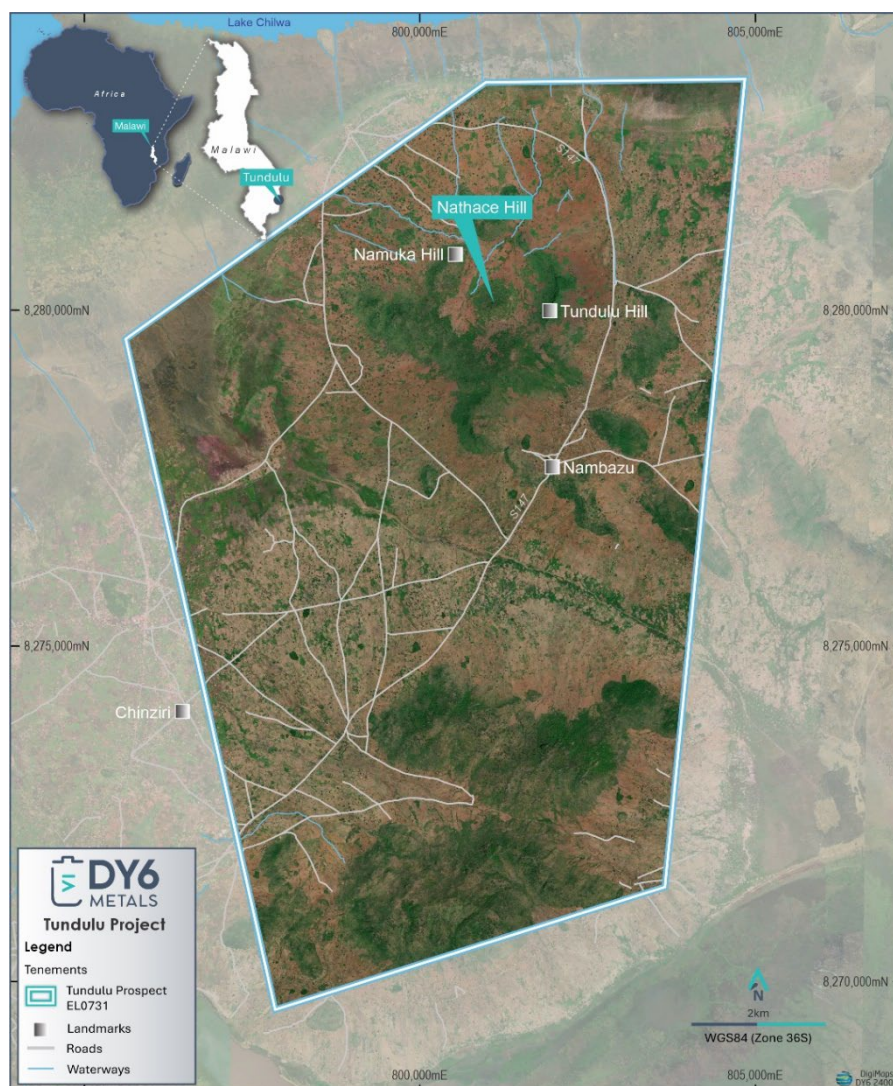
### **Background on the Tundulu Project**

Tundulu consists of several hills arranged in a ring around a central vent called Nathace Hill where the majority of the historic surface sampling and drilling was undertaken. The predominant geology at Nathace Hill is REE apatite hosting carbonatites and feldspathic breccia, encompassing a large inner agglomerate vent. Mineral rich carbonatite also occurs at Tundulu Hill east of Nathace and Makhanga Hill west of Nathace, both of which are previously unexplored and prospective for REEs and niobium mineralisation.

REE mineralisation remains open towards southern and western directions of Nathace Hill and potentially extends beyond the boundaries of the previously established mineralised area over Tundulu Hill. Initial indications of mineralisation appear to be high in valuable MREEs and low measurable radioactive uranium (U) and thorium (Th). This compares favourably to Lynas Rare Earths' Mount Weld Central Lanthanide Deposit where Th and U concentrations in the ore are approximately 660 ppm and 25 ppm, respectively.<sup>1</sup>

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<sup>1</sup> Mt Weld Rare Earths Project Mine Closure Plan March 2021, Appx G - Mine Closure Plan.pdf ([epa.wa.gov.au](http://epa.wa.gov.au))



**Figure 1:** Map of Tundulu license area (EL0731)



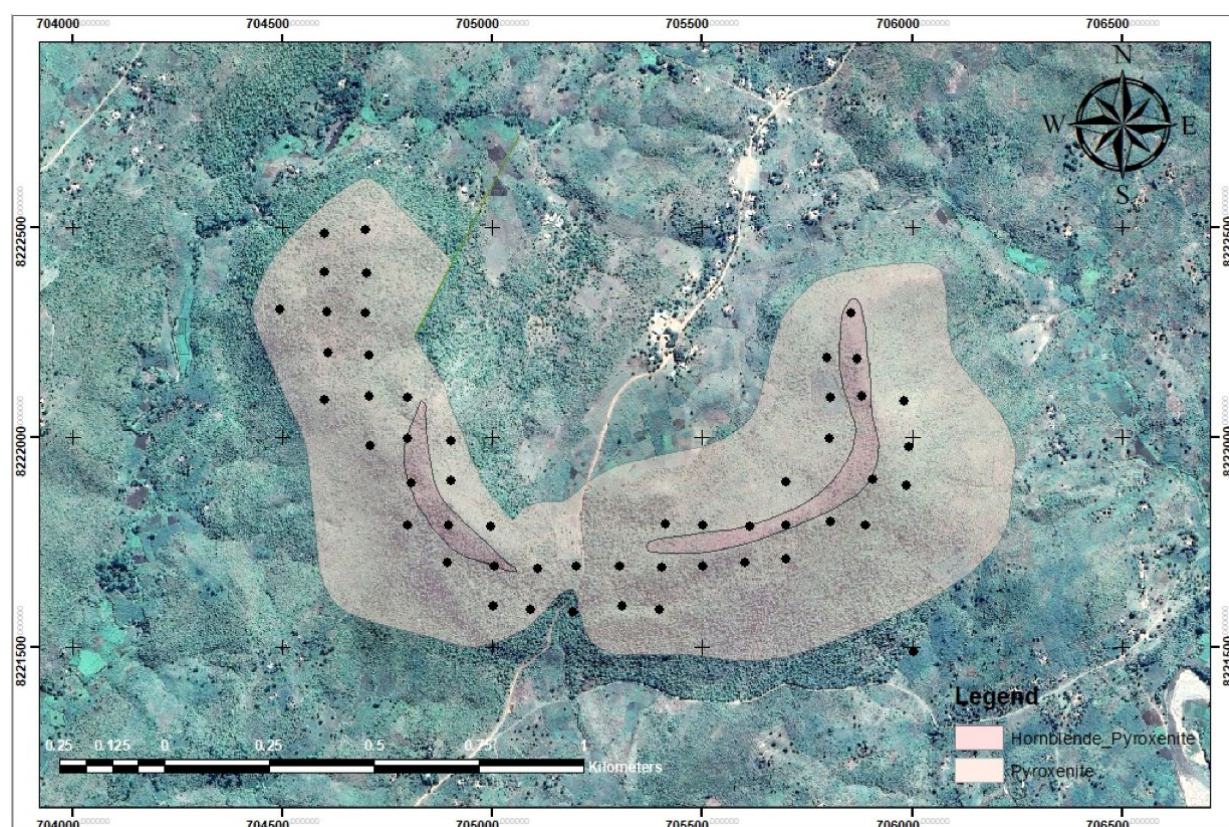
## Ngala Hill

During the Quarter, the Company completed a reconnaissance sampling program at the Ngala Hill PGE, Cu, Ni project in southern Malawi (Figure 4). A total of 52 samples including soil and rock chip samples were taken to follow up on known high grade areas as well as aiming to expand the zone of mineralisation.

Assays included:

- 2.5g/t 2PGE+Au on a pyroxenite sample NGE002
- 23% of the samples returned 0.2 g/t 2PGE+Au. Mineralisation is hosted in variants of pyroxenites in the licence area
- elevated zinc grade at 3.5% Zn with associated 0.7% Cu on a meta-pyroxenite sample NGE011

Future work at Ngala Hill will focus on following up zones of higher-grade PGEs, nickel and copper with additional sampling.



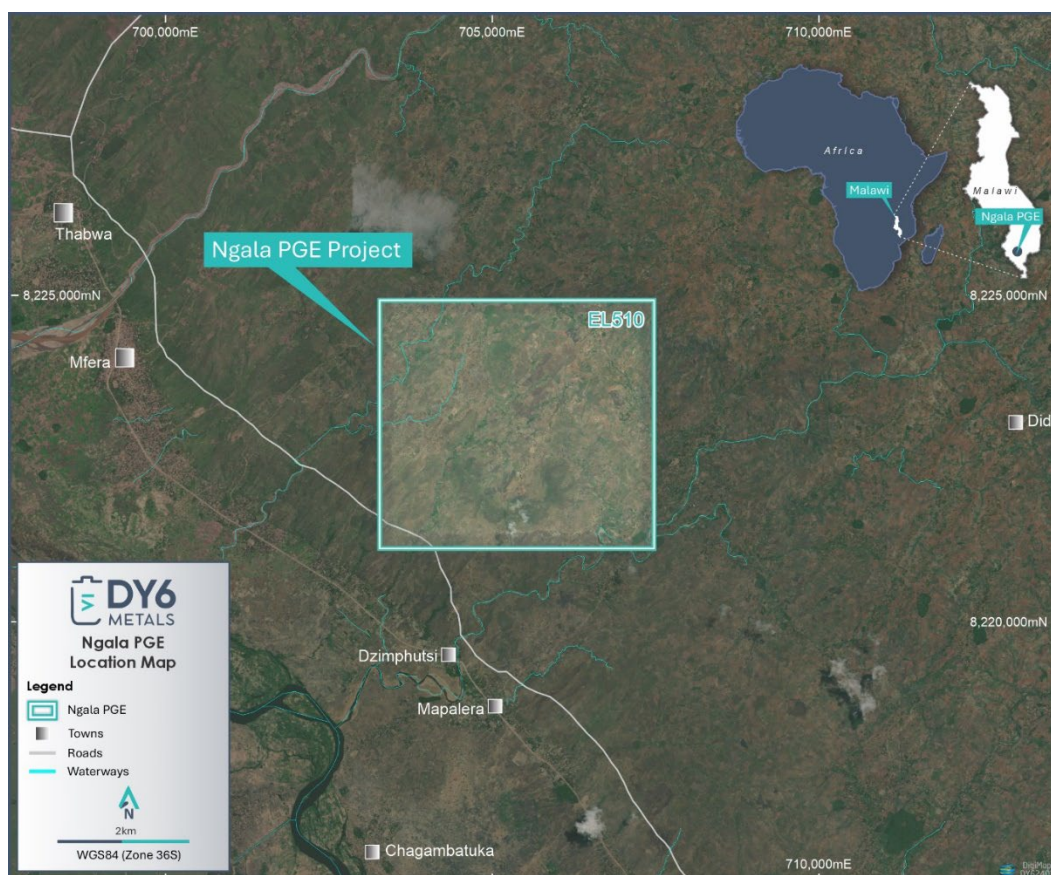
**Figure 2: Ngala PGE Project – Sample Locations**





**Figure 3:** Sulphide staining and chrysocolla mineralisation in samples NGE002 & NGE025

*Please note, visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations and estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through petrography, assay, and XRF analysis. The observed presence of known copper bearing minerals does not necessarily equate to copper mineralisation. It is not possible to estimate the concentration of copper by visual estimation and this will be determined by chemical analysis.*



**Figure 4:** Location of the Ngala Hill PGE Project in southern Malawi

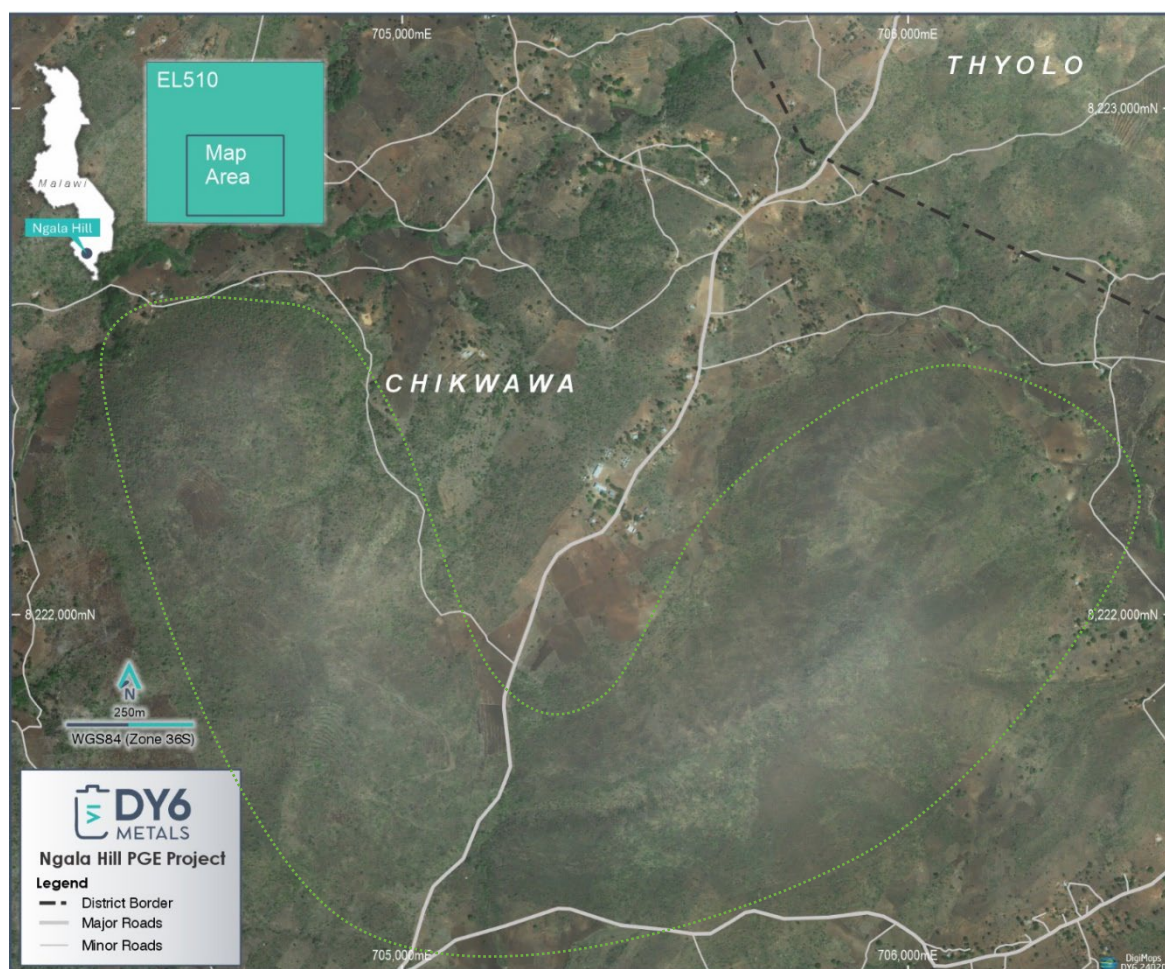


## Background on Ngala Hill Project

The Ngala Hill ultramafic chonolith is an arcuate-shaped intrusion, with dimensions of approximately 2.4km by 0.7km, and was intruded into the underlying Proterozoic Basement Complex gneisses. The Ngala Hill Project is characterised by an intrusive ultramafic suite of pyroxenites and hornblende-pyroxenites that intrude basement gneisses. The pyroxenite facies of the ultramafic complex is prospective for platinum group elements (PGEs), predominantly palladium, and associated copper.

Initial work at Ngala Hill in the late 1960s included geochemical sampling programs undertaken by the British and Malawian Geological Surveys. Phelps Dodge started an exploration program for PGEs on Ngala Hill in 1999 with approximately 600 m of trenching. Metapyroxenite and amphibolite with an PGE-gold-copper-nickel association was intersected trenching and yielded 1.41g/t Pt+Pd+Au and 1,430 ppm Cu over a length of 64m.

In 2000, Placer Dome confirmed further anomalies with encouraging results received from several trenches including 12m at 3g/t PGE+Au and 70 m at 1.12g/t PGE+Au, including 8m at 3.3g/t PGE+Au.

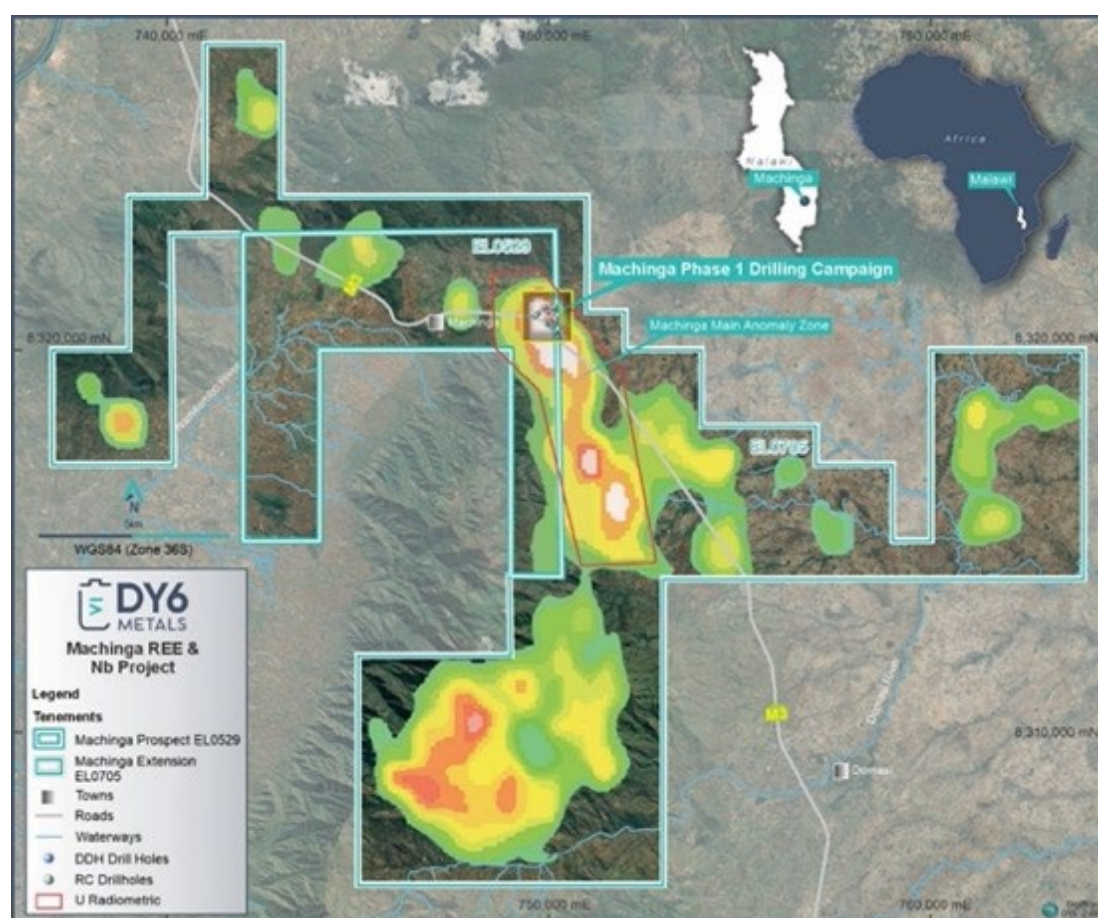


**Figure 5:** Ngala Hill PGE Project area crops out as a kidney shaped ultramafic Intrusion

## Machinga

Earlier in the 2024 year the Company completed a maiden reverse circulation (“RC”) and diamond drilling (“DD”) campaign at the Machinga Project (Northern Zone) in southern Malawi for a total of 4,543m. In addition, adjoining ground at Machinga which was previously under application, was granted increasing the total area at Machinga to 197km<sup>2</sup>.

Results from the maiden drilling program confirmed the presence of a strongly mineralised hydrothermal breccia system striking NW-SE and dipping shallowly ~35° to the NE. Pleasingly, high-grade zones were intersected, as well as the suggestion of the mineralised zones thickening at depth and along-strike.



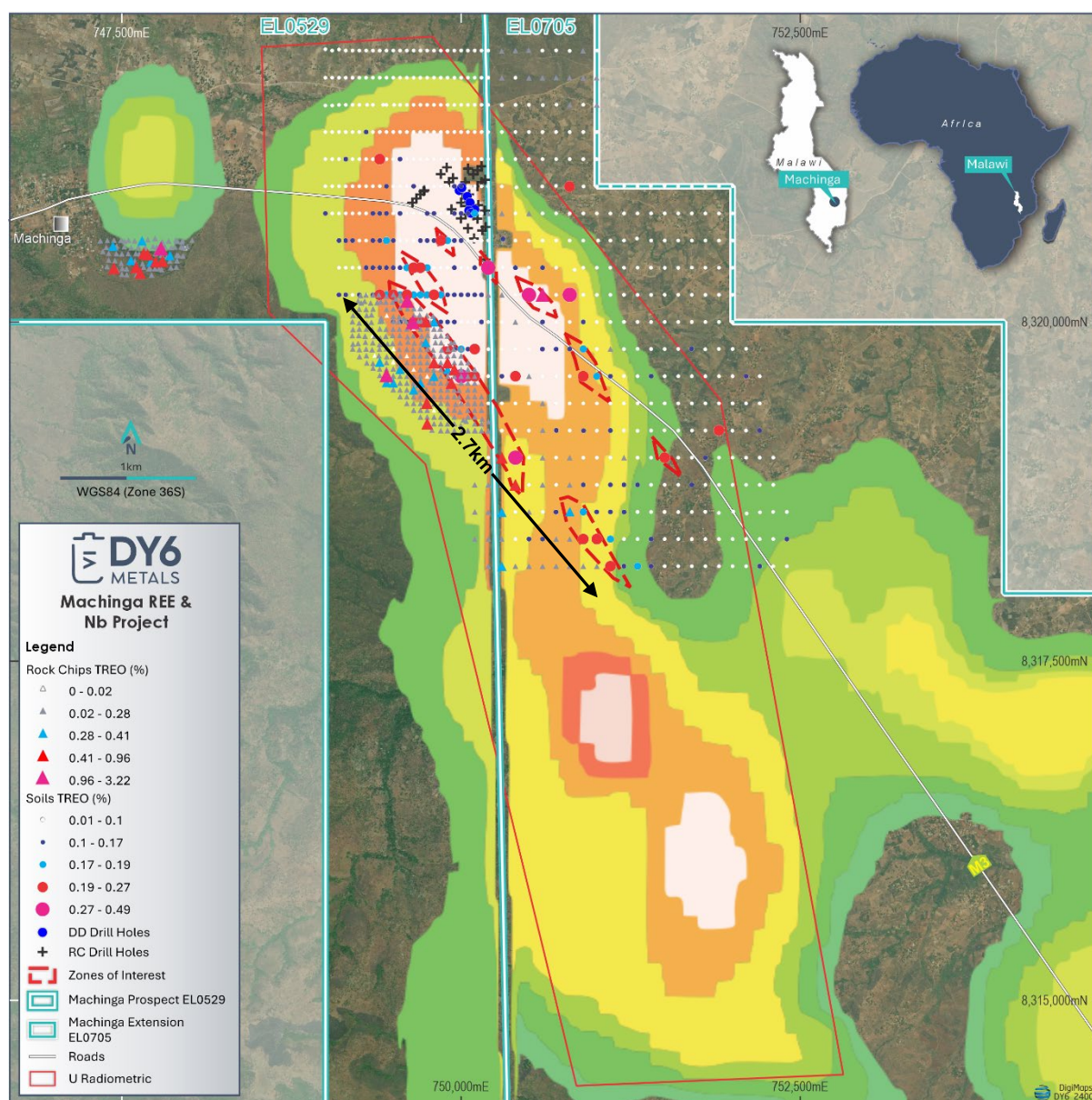
**Figure 6:** Machinga Project location in Southern Malawi (U radiometric).

The initial focus of DY6 during the maiden drilling program was to test the known strike of the confirmed historic drill results. The Company subsequently conducted a comprehensive rock chip and soil sampling program into the Machinga extension license to focus on stepping out NW of the phase 1 drilling campaign and along the southern zone of Machinga following the anomalous contour to delineate high priority drill targets for future drilling (refer to ASX announcement dated 19 April 2024). Rock chips returned up to 3.22% TREO and up to 0.75% Nb<sub>2</sub>O<sub>5</sub>.

Interestingly, two anomalies west of the main road of Machinga extension area showed a much more continuous character of higher TREO results - highlighting the scale potential of REE mineralisation in this new area of the licence. The extension of this trend is highly significant as this is within the Forestry



Reserve, where DY6 has a forestry permit, and not within farming activities, allowing for future exploration activities west of the highway.



**Figure 7:** Soil and Rock TREO % responses on part of Machinga Licence Area on U-Radiometric image from recent and previous DY6 sampling

The Machinga sampling over the entire footprint shows distinctly different HREO and NdPr signature to the main Machinga drilling area and the most elevated concentrations of TREO correspond to the highest Nb values. The project area comprises of nepheline syenites, syenite rocks and minor alkaline granites of various lithologies with a range of REE mineralisation variably distributed in the various rock types.

Previous drilling primarily focused on the NE region of Machinga Main Northern anomaly near the licence border and where Globe Metals and Mining (Globe) initially explored. The recent rock chip results indicate significant potential exists for further drilling west and to the south of the initial focus of

drilling activity with a significantly sized 2.7km long soil geochemical anomaly NW to SE (Figure 7). The Company's rock chip sampling results over the southern region of Machinga anomaly follows a similar trend pattern to historic results by previous explorers and potentially leads to the identification of further HREO mineralisation to be confirmed by future drill testing.

During the Quarter, the Company focused on integrating historical and newly acquired exploration data on the Project. No onsite activities were conducted.

The Company is currently preparing for renewal of forestry permits on the license set for expiry in the coming months.

### ***Mzimba and Karonga***

Earlier in the 2024 year, the Mzimba central licence application was formally granted by the Malawian mines department. The other remaining licence applications awaiting grant are Mzimba West, Mzimba South and Karonga North are still awaiting grant.

During the Quarter the Company undertook a small reconnaissance and a geochemical sampling exercise on the Projects. Selected samples have been sent for laboratory analysis.

### ***Salambidwe***

The Salambidwe Ring Complex forms part of the Chilwa Alkaline province of southern Malawi that also hosts the Kangankunde Deposit, Machinga REE Project and numerous other REE prospects.

The complex is approximately six kilometres in diameter (approximately 85% occurs within the licence) and is dominated by syenite and nepheline syenite with a core of agglomeratic rocks. These alkaline rock suites are known hosts to a variety of critical minerals based on historical geochemical sampling work completed by Global Metals in 2010/12. The Prospect has never been drilled.

Earlier in the 2024 year, the Company completed an extensive geochemical and geophysical sampling program at Salambidwe. A total of 514 soil and rock chip samples were collected over a 50km grid from outcrops across the licence area along with completion of an airborne geophysical program consisting of 45-line kilometres of electromagnetic plus radiometric surveying to map the magnetic and conductive properties of the geology of Salambidwe.

Maximum values of up to 1.21% TREO & 0.12% Nb<sub>2</sub>O<sub>5</sub> were derived from separate rock chip samples from the sampling program.

No work was conducted at Salambidwe during the Quarter.



## **Corporate**

### ***Annual General Meeting***

The Company's Annual General Meeting was held on 22 November 2024 with all resolutions being passed by Poll.

### ***Securities***

On 21 January 2025, a total of 29,249,978 unlisted options exercisable at \$0.08 each expiring on or before 21 January 2029 were issued to participants and underwriters pursuant to the Company's fully underwritten loyalty option entitlement offer. The entitlement issue raised ~\$204,000 (before costs).

### ***Cost saving measures***

During the quarter the Board agreed to a reduction in directors' fees to take effect from 1 January 2025, with fees being reduced by between ~17-26% per annum. In addition, the Company has reduced its corporate administration costs by 12.5% per annum.

These costs savings will assist with capital management and ensuring maximum funding is directed towards exploration at the Company's existing projects as well as new project identification and evaluation.

### ***Finance and Use of Funds***

Pursuant to ASX Listing Rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in Section 1.6 of the Company's IPO prospectus. The analysis below reflects the period from 1 June 2023 to 31 December 2024:

Activity Description	Prospectus	Actual (from 1 June 23 to 31 December 24)	Variance
Exploration – Machinga (2 years)	\$2,450,000	\$2,440,515	\$9,485
Exploration – Salambidwe (2 years)	\$1,000,000	\$192,650	\$807,350
Exploration – Ngala Hill (2 years)	\$475,000	\$47,769	\$427,231
Administration (2 years)	\$750,000	\$1,072,707	(\$322,707)
Working Capital (2 years)	\$1,565,000	\$682,560	\$882,440
New Project Evaluation	\$800,000	\$435,990	\$364,010
Expenses of the Offer <sup>1</sup>	\$665,000	\$441,260	\$223,740
<b>TOTAL</b>	<b>\$7,705,000</b>	<b>\$5,313,453</b>	<b>\$2,391,547</b>

<sup>1</sup>Note: certain expenses of the Offer as part of the Company's IPO were also paid out prior to 1 June 2023 and therefore not accounted for in the above table.

In respect of the variances above, the Company provides the following commentary: since listing the Company has applied for additional licence areas in Malawi being Tundulu, Karonga and Mzimba to complement its existing project portfolio. Given tough market conditions for junior exploration companies, the Company's predominate focus has been advancing exploration at the Machinga project and progressing the newly granted Tundulu project. The Company has also recently conducted a reconnaissance and sampling program at Ngala Hill and its Karonga and Mzimba licences. In addition, the Company will also continue to evaluate new project opportunities that may complement its existing portfolio. The Company continues to monitor its corporate and overhead costs given market conditions.



### Summary of Mining Exploration Activities Expenditure

During the December quarter, the Company made the following payments in relation to mining exploration activities:

- Title management and other consultants: \$17,757
- Mapping and sampling: \$26,279
- Drilling and assaying: \$12,635
- Field supplies, vehicles, travel and other: \$31,543
- New project expenditures: \$73,308

### Appendix 5B Disclosures

At 31 December 2024, the Company had cash on hand of approximately \$1.70m.

Note 6 to Appendix 5B:

Payments to related parties of the entity and their associates: during the December quarter a total of \$83,400 was paid to Directors and associates for director, company secretarial, accounting and consulting fees.

### New Opportunities

The Company continues to evaluate new project opportunities that may complement its existing portfolio. The Company continues to monitor its corporate and overhead costs given market conditions.

-ENDS-

This announcement has been authorised by the Board of DY6.

### More information

Mr Dan Smith	Mr John Kay	Mr Luke Forrestal
Non-Executive Chairman	Director & Company Secretary	Investor Relations
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### Abbreviations

- **TREO** = Total Rare Earth Oxides –  $\text{La}_2\text{O}_3$ ,  $\text{CeO}_2$ ,  $\text{Pr}_6\text{O}_{11}$ ,  $\text{Nd}_2\text{O}_3$ ,  $\text{Sm}_2\text{O}_3$ ,  $\text{Eu}_2\text{O}_3$ ,  $\text{Gd}_2\text{O}_3$ ,  $\text{Tb}_4\text{O}_7$ ,  $\text{Dy}_2\text{O}_3$ ,  $\text{Ho}_2\text{O}_3$ ,  $\text{Er}_2\text{O}_3$ ,  $\text{Tm}_2\text{O}_3$ ,  $\text{Yb}_2\text{O}_3$ ,  $\text{Lu}_2\text{O}_3$ ,  $\text{Y}_2\text{O}_3$
- **HREO** = Heavy Rare Earth Oxides –  $\text{Tb}_4\text{O}_7$ ,  $\text{Dy}_2\text{O}_3$ ,  $\text{Ho}_2\text{O}_3$ ,  $\text{Er}_2\text{O}_3$ ,  $\text{Tm}_2\text{O}_3$ ,  $\text{Yb}_2\text{O}_3$ ,  $\text{Lu}_2\text{O}_3$ ,  $\text{Y}_2\text{O}_3$

- $HREO\% = HREO/TREO * 100$
- $DyTb:TREO = (Dy_2O_3 + Tb_4O_7)/TREO * 100$
- $MREE = Nd, Pr, Dy, Tb$
- $P = \text{Phosphorus}$
- $P_2O_5 = \text{Phosphorus pentoxide}$

### Competent Persons Statement

*The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant of the Company. Mr Younger has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Younger consents to the inclusion of this information in the form and context in which it appears in this report. Mr Younger holds shares in the Company.*

*For further information with respect to exploration results during the December quarter, please refer to ASX announcement dated 17 October 2024 and 15 November 2024.*

### Cautionary Statement

*Visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations and estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through petrography, assay, and XRF analysis. The observed presence of known REE-bearing minerals does not necessarily equate to rare earth mineralisation. It is not possible to estimate the concentration of REE by visual estimation and this will be determined by chemical analysis.*



**Annexure 1.** Tenements held directly by DY6 Metals Ltd or subsidiary companies as at 31 December 2024:

Project	Tenement Details	Status	Acquired during quarter	Disposed of during quarter	Held at end of quarter	State/Country
Machinga (Main)	EPL0529	Granted	-	-	100%	Malawi
Machinga (Extended Area)	EPL0705	Granted	-	-	100%	Malawi
Salambidwe	EPL0518	Granted	-	-	100%	Malawi
Ngala Hill	EPL0510	Granted	-	-	100%	Malawi
Tundulu	EL0731	Granted	-	-	100%	Malawi
Mzimba (West)	APL0540	Application	-	-	100%	Malawi
Mzimba (Central)	EL0732	Granted	-	-	100%	Malawi
Mzimba (South)	APL0538	Application	-	-	100%	Malawi
Karonga	APL0526	Application	-	-	100%	Malawi

## Appendix 5B

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

Name of entity

DY6 Metals Limited

ABN

91 663 592 318

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(170)	(373)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	16	21
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(154)</b>	<b>(352)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(151)	(499)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 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>(151)</b>	<b>(499)</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	-	(9)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(10)	(20)
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>(10)</b>	<b>(29)</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	2,019	2,584
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(154)	(352)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(151)	(499)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(10)	(29)



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,704</b>	<b>1,704</b>

<b>5.</b>	<b>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	1,704	2,019
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,704</b>	<b>2,019</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	83
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<p><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></p> <p>- Director/company secretarial fees/accounting/consulting fees \$83,400.</p>		

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

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

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(154)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(151)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(305)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,704
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,704
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	5.59
<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

The board of directors

Authorised by: .....  
(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.