

31 July 2024

ASX Announcement

JUNE 2024 QUARTERLY ACTIVITIES & CASH FLOW REPORT

Classic Minerals continues to make good progress at its projects and operations during the quarter as it **advances to full scale production**.

Highlights of the quarter include:

- Classic received mining lease approval for the Forrestania Gold Project.
- Classic signed binding agreement with AuResources to fund project development to expedite mining.
- Resource update at Forrestania Gold Project.

Mining Lease at Forrestania Gold Project

Mining Lease M77/1310 adding to Classic's current mining operations at Kat Gap. The Department of Mines, Industry Regulation and Safety has granted a 21-year mining lease over the Lady Ada and Lady Magdalene gold projects at Forrestania. This Mining Lease is located over the Forrestania Tenements being purchased by Classic from Reed Exploration Pty Ltd (a wholly owned subsidiary of Redivium Ltd)¹.

This approval enhances our operational scope and adds to our strategic position in the region, paving the way for a larger mining project from Classic's Forrestania Gold Projects, including the Lady Ada and Lady Magdalene deposits. This significant milestone marks the beginning of a 21-year mining lease in accordance with the provisions of the Mining Act 1978 (WA).

The lease, covering an area of **1,803.81 hectares**, is strategically located within the Ballardong People's Indigenous Land Use Agreement area. Classic maintains a standing agreement with the Ballardong People, reflecting our commitment to cooperative engagement and sustainable practices in the region. This lease encompasses critical sections between and around the existing **E77/2239 and E77/2220 tenements, fully including the P77/4291 and P77/4290 areas**.

With this approval, Classic Minerals can now proceed to lodge the necessary mining proposal and mine closure plans in line with the DMIRS approval process. This step is crucial as it ensures that we are compliant and are adhering to all regulatory requirements and demonstrating our commitment to responsible mining practices.

¹See ASX announcement: 03 October 2023

Figure 1: Mining Lease Area

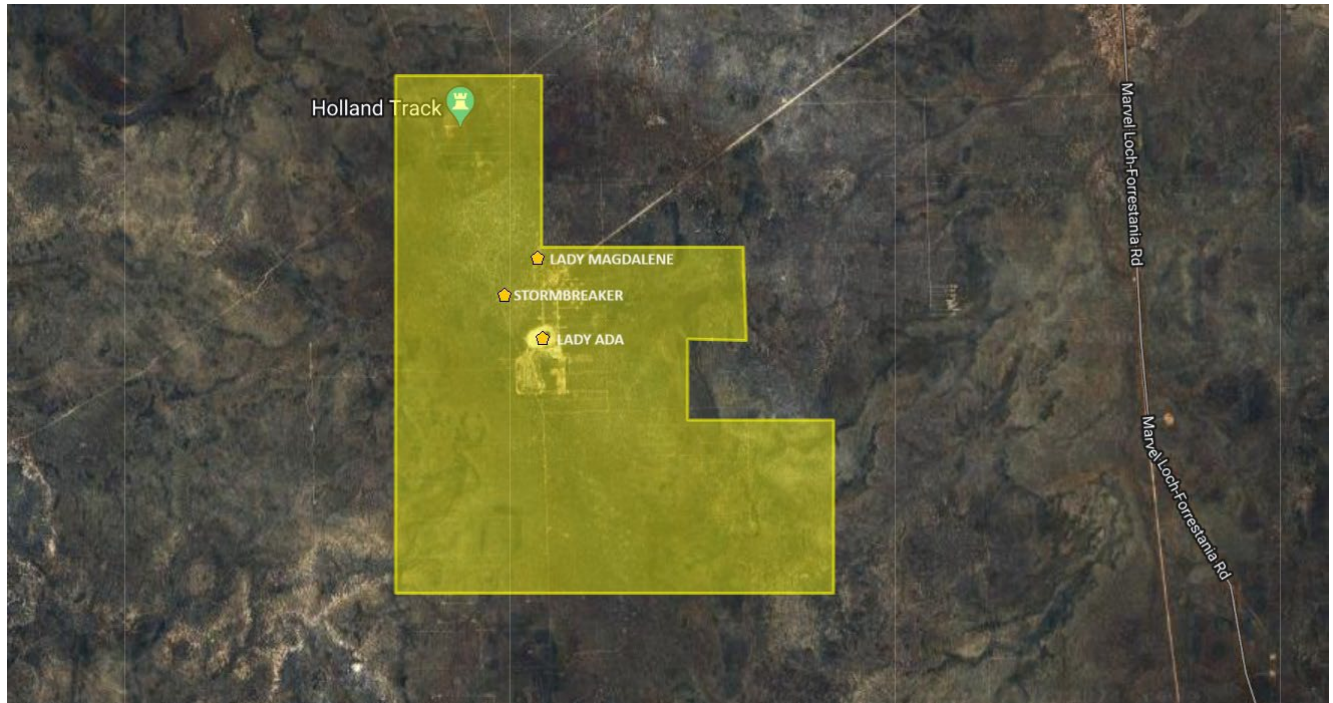


Figure 2: Regional Location of FGP Project.

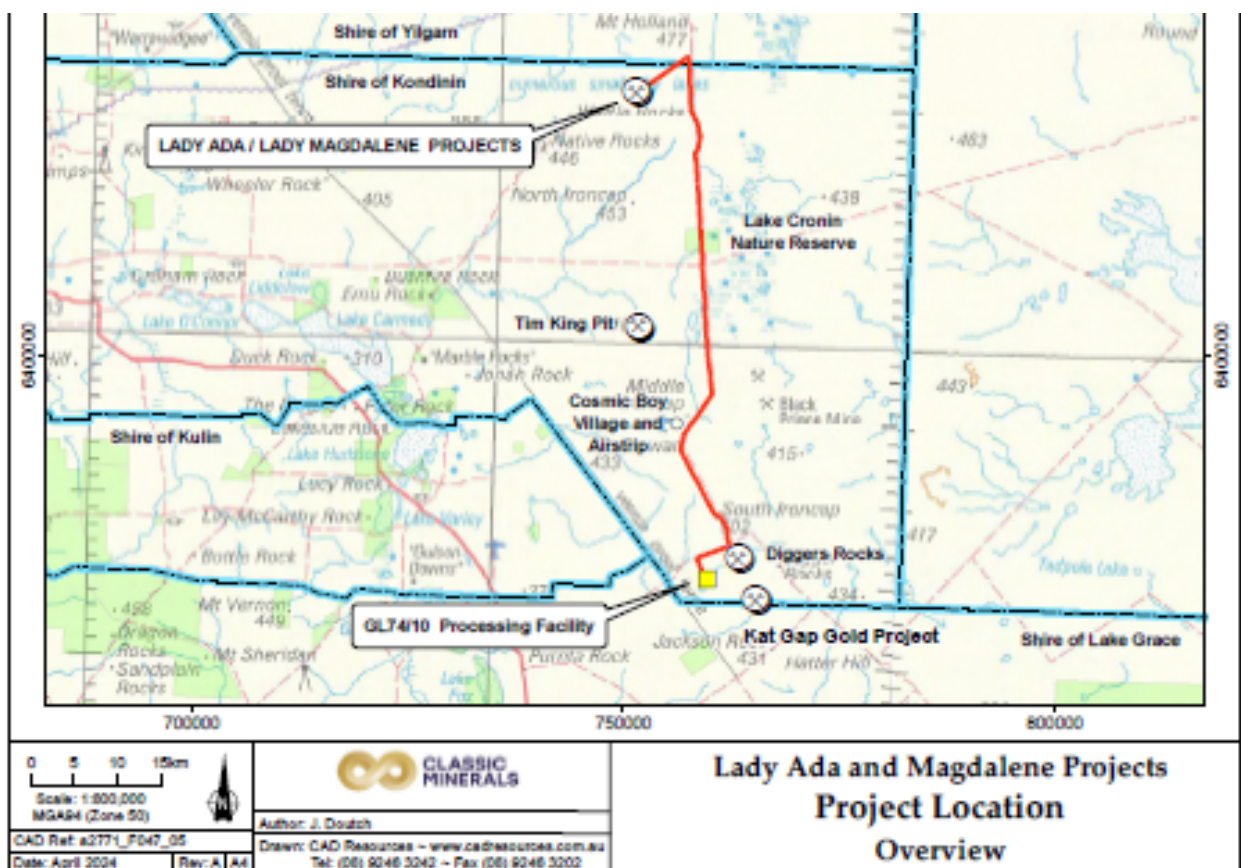
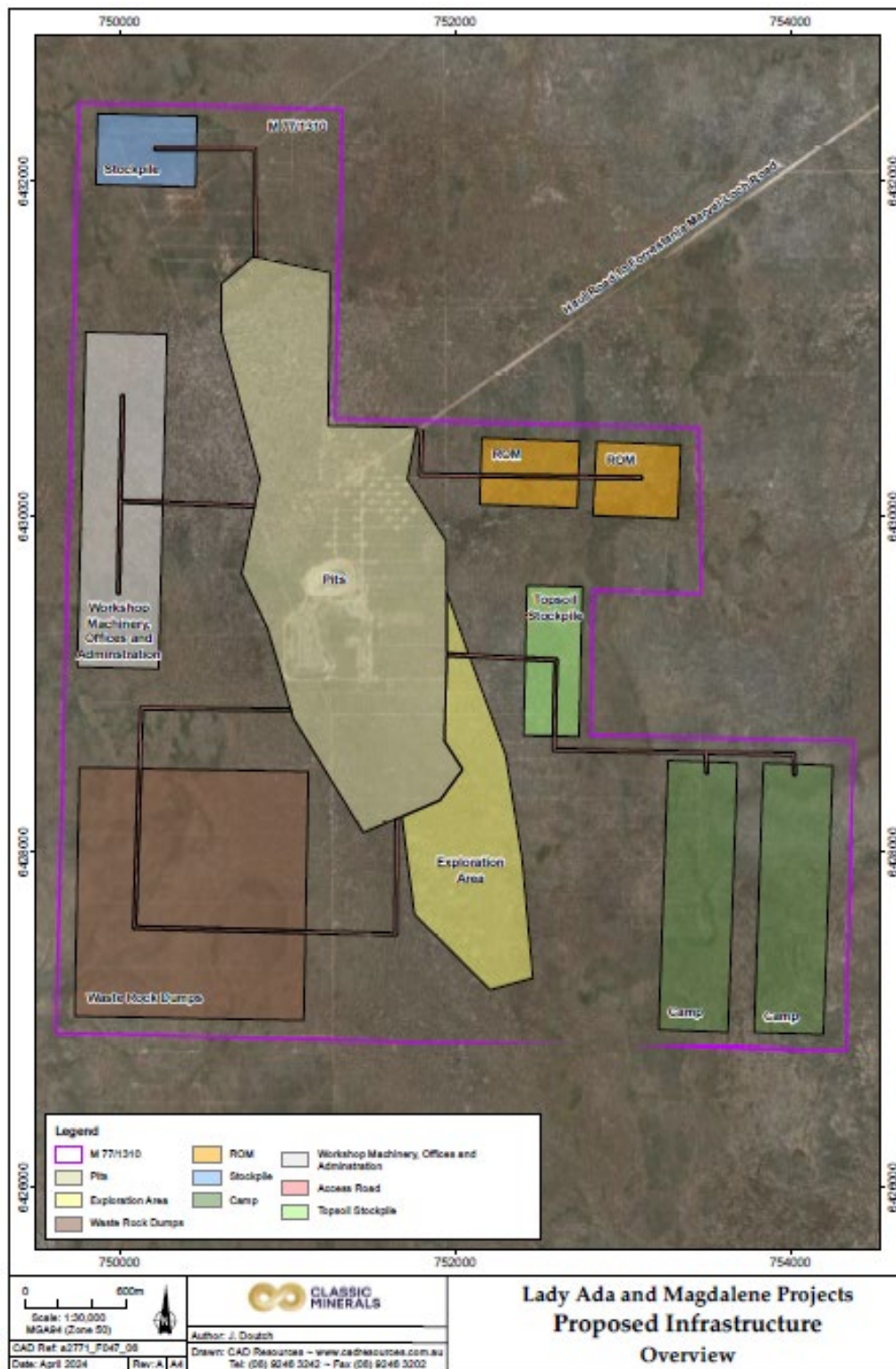


Figure 3: Proposed Mine Site Layout



The project development submissions have been prepared in adherence to Section 74(1)(ca)(ii) of the Mining Act 1978, ensuring comprehensive consideration of regulatory requirements and transparent documentation of mining operations.

Classic Minerals Ltd anticipate the commencement of mining operations at the Forrestania Gold Project in the fiscal year 2024/2025, contingent upon the successful completion of the following key milestones:

Key Milestones:

1. **Resource Depletion and Mine Planning:**
Scheduling of mining activities to start either upon depletion of the Kat Gap resource or concurrently with Kat Gap activities, based on mine planning efficiency.
2. **Negotiation of Mining Agreement with Native Title Claimants:**
Constructive negotiations for a comprehensive and mutually beneficial Mining Agreement.
3. **Identification and Collaboration with Suitable Partner:**
Securing a partner with requisite skills and expertise to optimise mining efficiency.
4. **Upgrade from Scoping Study to Pre-Feasibility Study:**
Enhancing precision and reliability of mining plans through the preparation of a comprehensive Pre-Feasibility Study.
5. **Obtaining Government Approvals:**
Diligently working towards all necessary government approvals, adhering to environmental and safety standards.

Forrestania Gold Project (FGP) Highlights:

On 21 January 2020 Classic announced a resource upgrade for FGP² which include the following:

- **Mineral Resource:**
A combined 7.27 Mt at 1.33 g/t Au, totalling 311,050 oz for both Lady Ada and Lady Magdalene resources.
- **Scoping Study:**
The Company undertook a scoping study of the Forrestania Gold Project in 2017.³ Auralia Mining Consulting has been engaged to update the Scoping Study to take into account relevant variables based on consideration of the current gold price (~AUD3,500.00) and current costs.

² ASX Announcement: 21 January 2020.

³ ASX Announcement: 01 May 2017.

MINING METHOD

The proposed mining methodology for the Lady Ada and Magdalene gold deposits involves:

- **Re-entry & Mining Strategy:**
Utilising conventional drill and blast methods for optimal ore extraction.
- **Operational Efficiency:**
Consistency with equipment currently in use at the Kat Gap project for improved efficiency and lower costs.
- **Scheduled Mobilisation:**
Mining equipment will be scheduled to optimize efficiency, minimise downtime and maximise productivity.



Figure 4: 2002 Mining at Lady Ada Pit

PROCESSING

Processing of ore extracted from FGP will occur at Classic's Kat Gap processing plant. Key steps:

- **Ore Transportation:**
Safe and efficient transport of mined ore to processing plant.
- **Crushing and Grinding:**
Reducing particle size as per metallurgical test work to ideal fraction(s) to liberate gold particles.
- **Gravity Separation and Flotation:**
Recovery of gold through gravity separation, with potential flotation based on ore mineralogy.

- **Leaching and Gold Recovery:**

Classic will source the most advantageous methods for complete gold recovery like cyanidation or carbon adsorption.

- **Dewatering and Smelting:**

Final dewatering and smelting to produce gold doré bars.

SITE AND INFRASTRUCTURE

Infrastructure required for the mining operation at the Forrestania Gold Project includes:

- **Stockpiles:**

Designated areas for gold ore, hard cap material, and topsoil.

- **Waste Rock Dump:**

Secure storage of non-ore materials.

- **Camp and Workshop Facilities:**

Comfortable accommodation and well-equipped workshop for operational efficiency.

- **Office and Administration Buildings:**

Dedicated structures for compliance to operations and regulatory statutes.

Proposed Mining Operation Site Layout:

- **Open Pit:**

Situated within delineated mineralisation outline, final configuration based on reserve estimates and feasibility studies.

- **Haul Road:**

Vital transportation route for ore, waste, and equipment from FGP to Kat Gap.

Compliance with Mining Act 1978

The mining lease application has been prepared in adherence to Section 74(1)(ca)(ii) of the Mining Act 1978, ensuring comprehensive compliance with all regulatory requirements and mining operations.

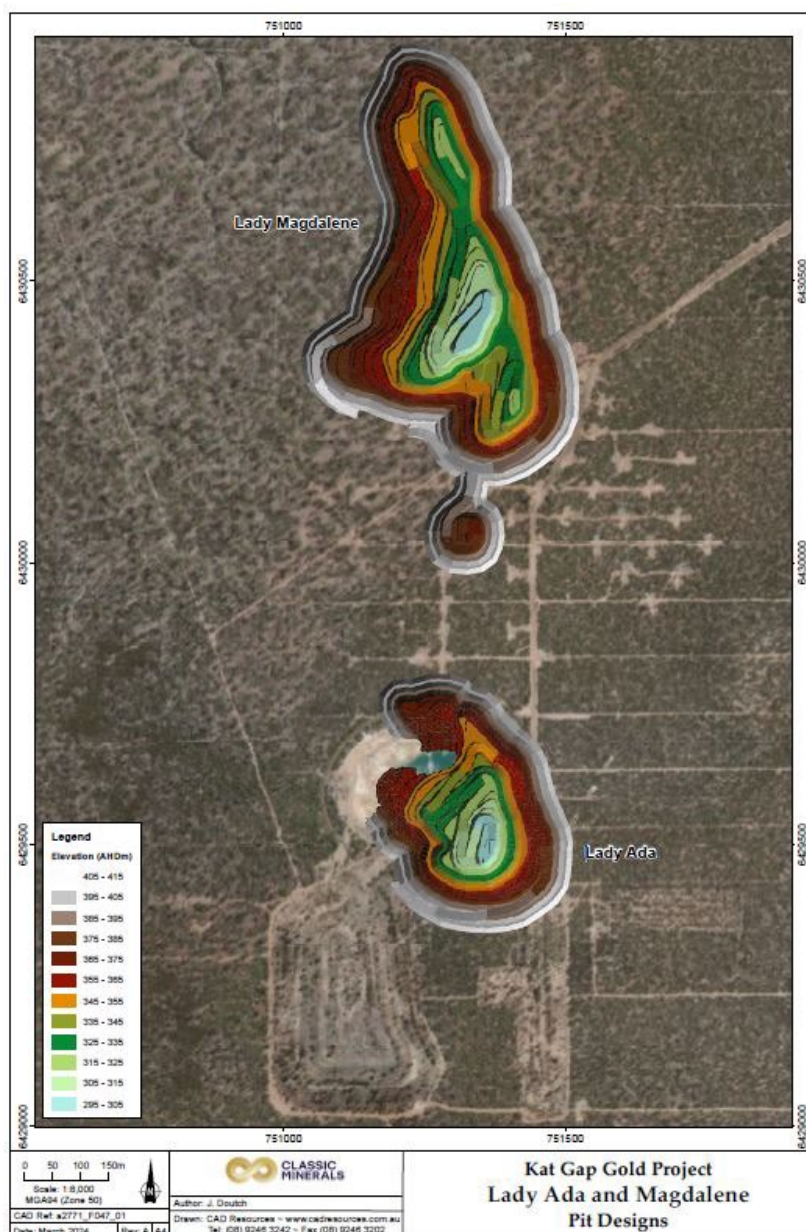


Figure 5: Indicative Pits at Lady Ada and Lady Magdalene Projects

Classic signs facility to fund project development to expedite mining.

During the quarter Classic executed the full funding agreement with AuResources AG (**AuResources**), pursuant to the completion of due diligence. The agreement is now unconditional.

The Board also advises that AuResources have committed to have the full deposit transmitted to Classic shortly.

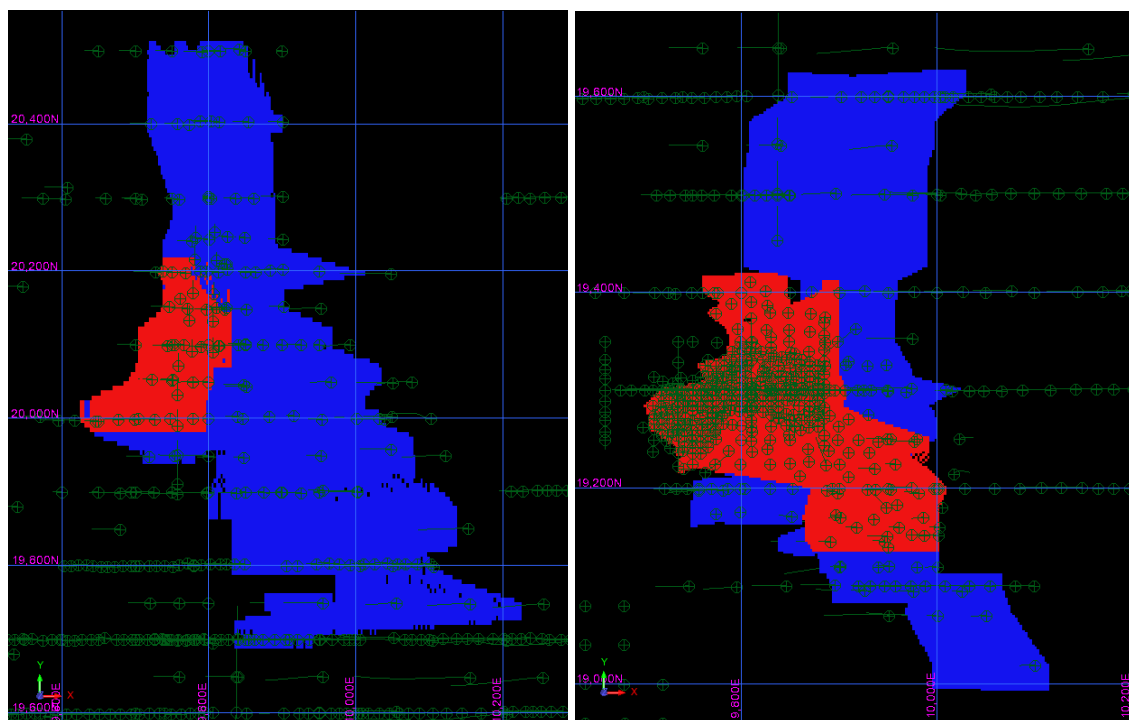
Classic will announce the receipt of the full deposit in due course.

AuResources AG is a Swiss-based fintech startup using distributed ledger technology to revolutionize the gold market. Its primary innovation is tokenizing future gold production contracts and turning them into digital assets, opening opportunities for investment much earlier in the gold supply process than traditional markets allow.

Black Manta Capital Partners (**BMCP**) is a next generation investment bank focused on digital and tokenized assets, operating a regulated investment platform for issuances in the European capital market. As a full-service provider for all technical, financial and legal aspects of asset and security tokenization, BMCP also provides traditional investment banking services such as capital market listing, structuring and placement. BMCP was founded in Luxembourg in 2018 and runs BMCP GmbH in Munich as a licensed and regulated Financial Service Institute. In addition to Munich, BMCP also operates in Vienna, Luxembourg, Cork and Shanghai.

Mineral Resource Upgrade at Forrestania

Classic announced during the quarter the successful grant of mining lease M77/1310 over the Project area which has had a significant upgrade of resources to **Indicated**. This is a pivotal milestone in the project's advancement towards further development.



**Figure 6 –Plan View FGP Block models
(Magdalene left, Ada right. Red=Indicated, Blue= inferred) with drill collars**

The enhanced resource confidence level, resulting from re-estimation following the integration of additional 2021 drill data which focussed on twinning and infill drilling around historic drill holes has confirmed grades from the historic dataset align with stated values. Statistical analysis on the new drilling showed it was agreeable with historic drilling from the provided dataset which lacked QAQC information. This analysis provided confidence in the historic work carried out by prior operators and increases confidence in the dataset in these areas. This new information informed the current mineralogical model and resource estimation was completed by ordinary kriging within the 3D modelled mineralisation wireframes and block modelling in Surpac by Cadre Geology and Mining Ltd. A comparison of the mineral resource upgrades since 2020 is highlighted in the tables below with all resources reported at a 0.5g/t cut-off to represent a possible minimum mining cut-off grade for initial open-pit operations, although optimization and financial assessment is still in process.

2024	Mineral Resources				2020	Mineral Resources			
Prospect	Classification	Tonnes	Grade (Au g/t)	Ounces Au	Prospect	Classification	Tonnes	Grade (Au g/t)	Ounces Au
Lady Ada	Indicated	540,339	1.62	28,143	Lady Ada	Indicated	257,300	2.01	16,600
	Inferred	809,642	1.23	32,018		Inferred	1,090,800	1.23	43,100
Total		1,349,981	1.39	60,161	Total		1,348,100	1.38	59,700

Prospect	Classification	Tonnes	Grade (Au g/t)	Ounces Au	Prospect	Classification	Tonnes	Grade (Au g/t)	Ounces Au
Lady Magdalene	Indicated	956,494	1.36	41,823	Lady Magdalene	Indicated	-	-	-
	Inferred	4,644,033	1.31	195,595		Inferred	5,922,700	1.32	251,350
Total		5,600,527	1.32	237,418	Total		5,922,700	1.32	251,350

Table 1: 2020 vs 2024 resource estimation.

The increase of Indicated resources across both projects at FGP provides confidence in development of the project going forward. Classic is determined to further optimise the project and upgrade resource categories which could be achieved through additional drilling. The noticeable decrease in total tonnage at Lady Magdalene is due to a portion of resources in the north-east extending across tenement boundaries outside of FGP tenure. A future agreement with the neighbouring lease holder may see these resources included in future estimates.

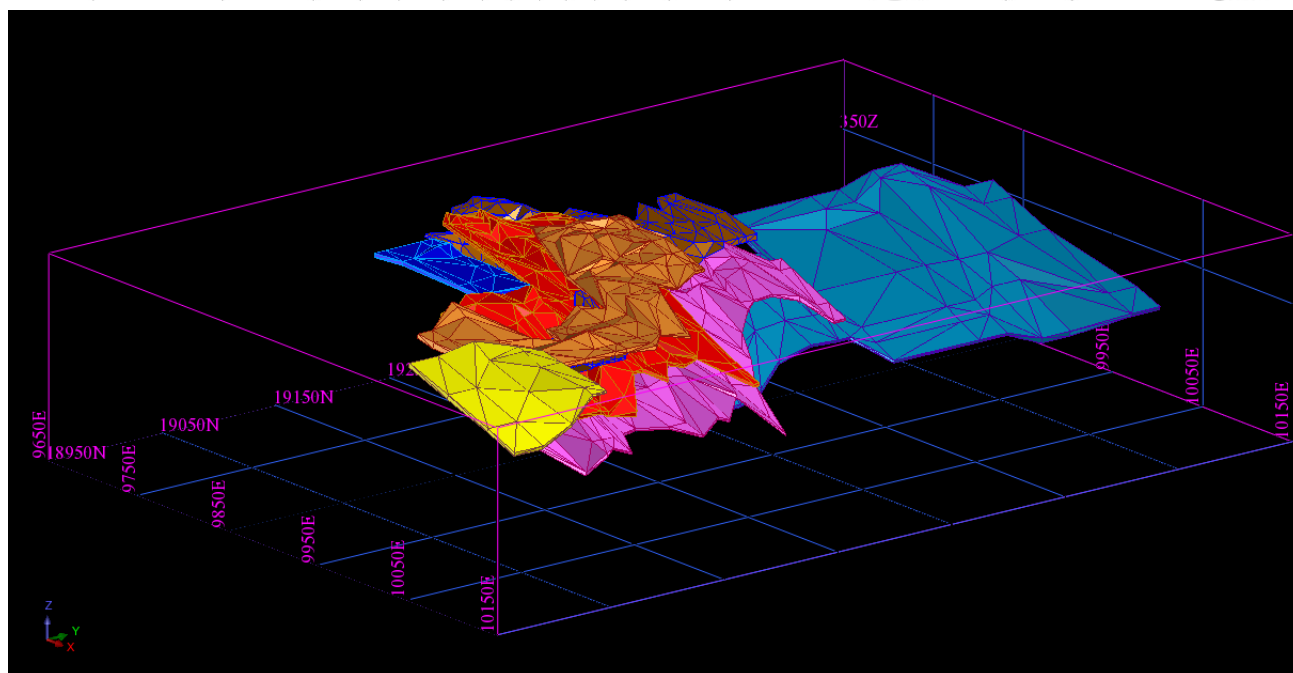


Figure 7 – 3D oblique view of the Lady Ada mineralisation wireframes (looking towards local north northwest) – grid spacing shown is 100mN x 100mE x 100mRL – showing prominent dip of 15° to 25° towards local grid southeast.

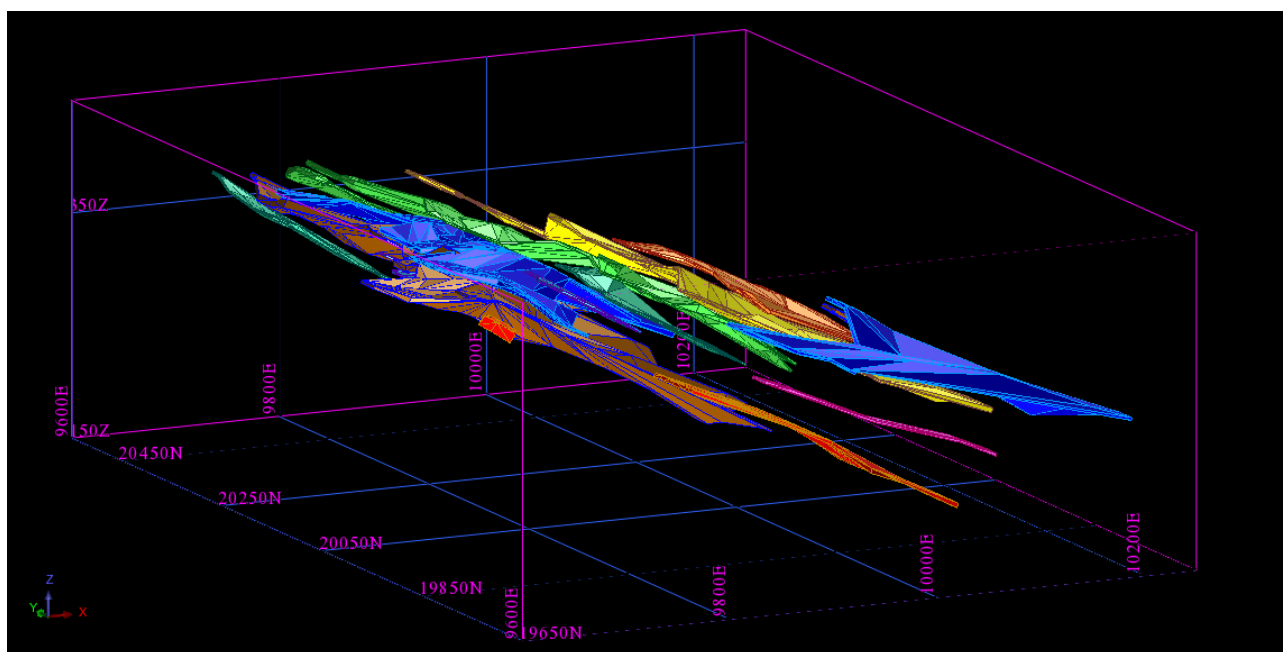


Figure 8 – 3D oblique view of the Lady Magdalene mineralisation wireframes (looking towards local north northeast) – grid spacing shown is 200mN x 200mE x 200mRL – showing prominent dip of 25° to 35° towards local grid east

Corporate

During the quarter ended 30 June 2024 the Company continued to engage in the most prudent ways of raising working capital in order to bring Kat Gap into production at the earliest opportunity.

The Binding Terms Sheet entered into with AuResources AG was converted to a full Agreement on 15 April 2024. The board announced a Rights Issue on 03 June 2024. The Rights Issue has been extended with a closing date of 07 August 2024. The Rights Issue has been 50% of the shortfall underwritten by Still Capital Pty Ltd.

Classic Minerals Limited advises the market that in complying with L.R 5.3 it discloses the following for the quarter ended 30 June 2024.

Cash outflows for the June 2024 Quarter was \$1.6 million, as per detail below:		A\$' 000
Exploration activities - Operating	68%	1,091
Staff cost - Operating	2%	38
Administration - Operating	4%	61
Interest - Operating	4%	69
PPE - Investing	1%	9
Transaction costs related to issues of equity securities or convertible debt securities	8%	122
Repayment of borrowings - Financing	2%	30
Transactions costs related to loans and borrowings	11%	180
Payments to related parties and their associates (as set out in section 6 of the Appendix 5B)		5
Cash inflows for the June 2024 Quarter was \$1.6 million, as per details below:		
Proceeds from Equity	31%	478
Proceeds from borrowings	65%	1,015
Proceeds from PPE	4%	68

This announcement has been authorised by the Board.

ENDS:

ABOUT THE FORRESTANIA GOLD PROJECT

Classic has inferred and indicated mineral resources of **8.41 Mt at 1.45 g/t for 391,417 ounces of gold**, classified and reported in accordance with the JORC Code (2012), with a Scoping Study (see ASX Announcement released 2nd May 2017) suggesting both the technical and financial viability of the project. The current post- mining Mineral Resource for Lady Ada, Lady Magdalene and Kat Gap is tabulated below. Additional technical detail on the Mineral Resource estimation is provided, further in the text below and in the JORC Table 1 as attached to ASX announcements dated 18 December 2019, 21 January 2020, and 20 April 2020.

	Indicated			Inferred			Total		
Prospect	Tonnes	Grade (Au g/t)	Oz Au	Tonnes	Grade (Au g/t)	Oz Au	Tonnes	Grade (Au g/t)	Oz Au
Lady Ada	257,300	2.01	16,600	1,090,800	1.23	43,100	1,348,100	1.38	59,700
Lady Magdalene				5,922,700	1.32	251,350	5,922,700	1.32	251,350
Kat Gap	254,900	2.5	20,488	886,512	2.11	60,139	1,141,412	2.19	80,367
Total	512,200	2.25	37,088	7,900,012	1.40	354,589	8,412,212	1.45	391,417

Notes:

1. The Mineral Resource is classified in accordance with JORC, 2012 edition
2. The effective date of the mineral resource estimate is 14 June 2023.
3. The mineral resource is contained within FGP tenements
4. Estimates are rounded to reflect the level of confidence in these resources at the present time.
5. Mineral resources for Lady Ada and Lady Magdalene (Ladies) are reported at 0.5 g/t Au cut-off grade, Kat Gap at 0g/t Au.
6. Depletion of the resource from historic open pit mining has been considered for the Ladies deposits. Trial pit mining depletion at Kat Gap has not been accounted for in the block model due to the ore remaining unprocessed.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements - Disclaimer

This ASX announcement (Announcement) has been prepared by Classic Minerals Limited ("Classic" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Classic, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Classic.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Classic's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Classic and of a general nature which may affect the future operating and financial performance of Classic and the value of an investment in Classic including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Classic and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures,

and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Classic, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Classic disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.

Tenement Register

Schedule of Mineral Tenements as of 30 June 2024		
TENEMENT	AREA	INTEREST HELD BY CLASSIC MINERALS LIMITED
M74/249	Forrestania	100%
E74/467	Forrestania	100%
P77/4291	Forrestania	80%
P77/4290	Forrestania	80%
E77/2207	Forrestania	80%
E77/2219	Forrestania	80%
E77/2220	Forrestania	80%
E77/2239	Forrestania	80%
E77/2470	Forrestania	100%
E28/1904	Fraser Range	100%
E28/2705	Fraser Range	100%
E28/2704	Fraser Range	100%
E28/2703	Fraser Range	100%
L74/57	Forrestania	100%
G74/11	Forrestania	100%
G74/10	Forrestania	100%
P74/383	Forrestania	100%
P74/384	Forrestania	100%
L74/59	Forrestania	100%
L74/60	Forrestania	100%
G74/12	Forrestania	100%

Appendix 5B

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

Name of entity

Classic Minerals Limited

ABN

77 119 484 016

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		970
1.2	Payments for		
	(a) exploration & evaluation	(1,091)	(4,625)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(38)	(591)
	(e) administration and corporate costs	(61)	(409)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(69)	(555)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	774
1.8	Other (fuel tax credit)	-	121
1.9	Net cash from / (used in) operating activities	(1,259)	(4,315)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(407)
	(c) property, plant and equipment	(9)	(213)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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 (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	68	301
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows used in loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	59	(319)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	478	3,165
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options		1
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(122)	(148)
3.5	Proceeds from borrowings	1,015	3,396
3.6	Repayment of borrowings	(30)	(1,342)
3.7	Transaction costs related to loans and borrowings	(180)	(401)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,161	4,671

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	93	17
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,259)	(4,315)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	59	(319)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,161	4,671

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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	1	1
4.6	Cash and cash equivalents at end of period	55	55

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	55	93
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)	55	93

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	5
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>Payments of director and consulting fees.</p>		

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

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<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>		
7.1	Loan facilities	7,356	7,356
7.2	Credit standby arrangements	5,000	-
7.3	Other (facility under Put Option Agreement)	15,000	1,347
7.4	Total financing facilities	27,356	8,703
7.5	Unused financing facilities available at quarter end		18,653
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.		
	<p>The Company entered into Standby Subscription Agreement with Stock Assist Group Pty Ltd in which the Investor agrees to subscribe for shares if requested by the Company subject to the terms and conditions of facility. The facility amount is \$5,000,000. There were no drawings under this facility for the quarter ended 30 June 2024. This facility will end on 19 September 2024.</p> <p>The Company entered into Put Option Agreement with LDA Capital Limited on 13 December 2022. Under the agreement the Company will be able to flexibly draw down up to \$15,000,000 by exercising put options to LDA Capital Limited over the duration of 36 months starting on the date of the agreement. The commitment fee includes a 2% facility fee totalling \$300,000 which is payable within 12 months of the Put Option Agreement. In consideration of LDA entering into the agreement, the Company also has agreed to issue 59,614,678 options, exercisable at \$0.01385 and expiring 3 years from the date of issue. 1,196,588,344 shares have been subscribed with total purchase price of \$1,347,070 through 30 June 2024.</p> <p>As a result of unsettled insurance premium funding facility from Monument Premium Funding, Classic is indebt to Elantis Premium Funding Limited of \$24,983.47 including legal cost and interest. As agreed on the letter dated 4 July 2024, the outstanding debt of \$19,983.47 as that date will be paid by four monthly installments until 30 October 2024.</p> <p>On 22 February 2024, Classic announced the execution of binding terms sheet with AuResource, pursuant to which AuResources will initially advance US\$10 million (1st Tranche) to Classic, subject to satisfactory completion of due diligence and entering into a definitive financing agreement. Further tranches, subject to repayment obligation for previous tranches having been satisfied, Au Resource will advance up to a further five tranches of US\$10,000,000 each. As announced on 1 July 2024, the agreement is still in force and Classic has received confirmation that AuResources AG are committed to fund Classic. Through 30 June 2024, Classic has received US\$169,094</p> <p>Beirne Trading Pty Ltd provided unsecured loan facility of \$500,000 with interest rate of 3% per month that will mature on 24 December 2024. Additionally, Beirne Trading Pty Ltd provided unsecured loan of \$500,000 with maturity date of 20 November 2024 and interest rate of 2% per month.</p> <p>CTRC Pty Ltd provided loan facilities of \$250,000, \$250,000, \$500,000 and \$300,000 with maturity dates on 18 August 2024, 26 August 2024, 25 July 2024 and 12 July 2024, respectively. These facilities are secured against the Company's assets under PPSR (Personal Property Securities Register) and have interest rate of 3% per month.</p> <p>Foskin Pty Ltd provided loan facility of \$320,000 with maturity date on 29 July 2024. This facility is secured against the Company's assets under PPSR (Personal Property Securities Register) and has interest rate of 3% per month.</p> <p>Gold Processing Equipment Pty Ltd provided unsecured loan facilities of \$5,500 and \$3,750 with maturity dates of 14 December 2024 and 29 November 2024, respectively. Additionally, Gold Processing Equipment Pty Ltd provided \$300,000 loan facility with maturity date of 20 July 2024. This</p>		

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

	<p>facility is secured against the Company's assets under PPSR (Personal Property Securities Register). Those loan facilities have interest rate of 3% per month.</p> <p>Greywood Holdings Pty Ltd provided loan facilities of \$500,000, \$180,000 and \$200,000 with maturity dates of 3 August 2024, 12 July 2024 and 25 July 2024, respectively. These facilities are secured against the Company's assets under PPSR (Personal Property Securities Register) and have interest rate of 3% per month.</p> <p>Gurindji Pty Ltd provided loan facility of \$950,000 with maturity date of 1 September 2024. The facility is secured against the Company's assets under PPSR (Personal Property Securities Register) and have interest rate of 4% per month.</p> <p>Janama asset management Ltd provided unsecured loan facility of \$9,520 with maturity date of 18 December 2024. The facility has interest rate of 3% per month.</p> <p>Klip Pty Ltd provided unsecured loan facility of \$700,000 with maturity date on 24 December 2024. The facility has interest rate of 3% per month. Klip Pty Ltd provided additional \$150,000 unsecured loan facility with maturity date of 20 November 2024. The facility has interest rate of 5% per month.</p> <p>Michael Wilson provided unsecured loan facility of \$30,000 with maturity date on 27 January 2025. The facility has interest rate of 3% per month.</p> <p>Reliant Resources Pty Ltd provided unsecured loan facility of \$50,000 with maturity date on 23 August 2024. The facility has interest rate of 3% per month.</p> <p>Rotherwood Enterprises Pty Ltd provided unsecured loan facilities of \$300,000 and \$400,000 with maturity dates on 24 December 2024 and 20 November 2024, respectively. The facilities have interest rate of 3% and 5% per month.</p> <p>Tracey Pearson provided unsecured loan facility of \$10,000 with maturity date on 7 December 2024. The facility has interest rate of 3% per month.</p> <p>UFL Technology Pty Ltd provided unsecured loan facility of \$200,000 with maturity date on 15 July 2024. The facility has interest rate of 3% per month. Additionally, UFL Technology Pty Ltd provided loan facilities of \$200,000 and \$100,000 with both maturity dates on 15 July 2024. These facilities are secured against the Company's assets under PPSR (Personal Property Securities Register). The loan facilities have interest rate of 3% per month.</p> <p>On 22 February 2023, the Company entered into loan agreement with Aneles Consulting Services Pty Ltd for procurement of vehicle. The total loan amount of \$250,000 has latest repayment date of 14 December 2024. Aneles Consulting Services Pty Ltd undertakes to transfer full legal title to the Company upon the conclusion of the finance period.</p>

Appendix 5B

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,259)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,259)
8.4	Cash and cash equivalents at quarter end (item 4.6)	55
8.5	Unused finance facilities available at quarter end (item 7.5)	18,653
8.6	Total available funding (item 8.4 + item 8.5)	18,708
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	14.86
<p><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></p>		
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?	
	<div style="border: 1px solid black; padding: 5px; min-height: 40px;"> Answer: N/A </div>	
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?	
	<div style="border: 1px solid black; padding: 5px; min-height: 40px;"> Answer: N/A </div>	
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?	
	<div style="border: 1px solid black; padding: 5px; min-height: 40px;"> Answer: N/A </div>	
<p><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></p>		

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.

31 July 2024

Date:

By the Board

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.