

# ASX RELEASE

30 July 2024

ASX Code: GIB

## QUARTERLY REPORT

Period Ending 30 June 2024



# GIBB RIVER

D I A M O N D S

### Quarterly Highlights

#### Ellendale Diamond Project, WA

**GIB 100%**

- Mining leases M04/475, M04/476 and M04/477 were granted. These are the three key licenses at the heart of developing the Ellendale Diamond Project. These leases cover the main portions of the historic workings at the E4 and E9 pipes
- Successful completion of an Aboriginal heritage clearance survey over mining lease M04/477. This survey provides heritage clearance to allow for the re-commencement of mining and diamond production over GIB's main E9 targets
- Environmental report for the on-ground Vegetation, Flora and Fauna Survey on M04/477 was received. No red flags to mining were indicated in the findings of the report. This survey report provides important baseline studies to assist GIB to compile Mining Proposal permitting applications

#### Edjudina Gold Project, WA

**GIB 100%**

- The Company is seeking the grant of Mining Lease Application M31/495 which needs to be secured in order to progress the JORC Resource to mining
- GIB lodged a Section 35 application with the National Native Title Tribunal (NNTT) in order to facilitate the grant of the mining lease
- On 26 June, Mr Richards attended a meeting with the Wangkatja Tjungula Aboriginal Corporation (WTAC) in Kalgoorlie in order to progress the grant of M31/495. Negotiations are ongoing
- With these two processes well underway, the Company is optimistic the mining licence will be granted in an expeditious manner from this point

#### Namibian Uranium Projects Acquisition

**GIB 100%**

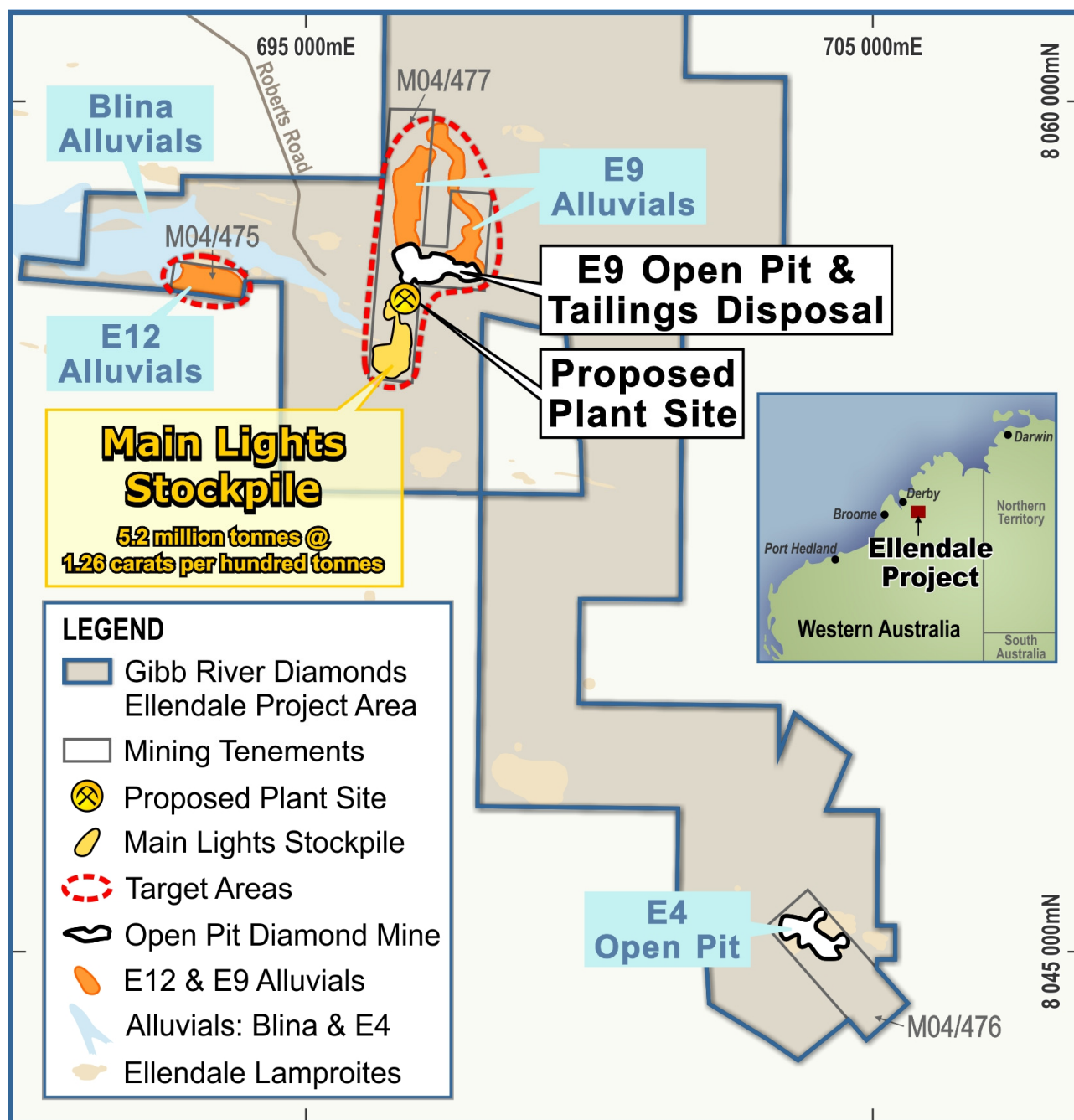
- Acquisition of the Erongo Project (47.6 km<sup>2</sup>) and the Kunene Project (1,780km<sup>2</sup>) consisting of six Exclusive Prospecting Licenses (EPLs) in the Republic of Namibia in Africa.
- The Erongo Project is located in the heart of the renowned Erongo Uranium District, one of the world's foremost uranium producing areas
- The Canyon Prospect is targeting calcrete uranium mineralisation within a constrained palaeo-valley, analogous in scale and setting to the Langer Heinrich uranium deposit. This target is undrilled
- Environmental and Heritage Clearance (ECC) is underway in order to gain access for exploration and drilling

## 1.0 Ellendale Diamond Project, WA

**GIB 100%**

Gibb River Diamonds Limited ('GIB' or the 'Company') owns the Ellendale Diamond Project in the Kimberley Region of Western Australia. The Ellendale Project has been one of the world's largest diamond producers in the past, with previous operators reporting a combined market capitalisation of over \$690 million in 2006 on leases now held by GIB.

The Company is currently progressing the project with the aim of re-establishing diamond production at Ellendale. Significant progress was made during the last quarter which includes:



### **1.1 Grant of Mining Leases M04/475, M04/476 and M04/477**

On 21 May 2024, the Company announced the grant of mining leases M04/475, M04/476 and M04/477. These are the three key licenses at the heart of developing the Ellendale Diamond Project. These leases cover the main portions of the historic workings at the E4 and E9 pipes, together with the extensively bulk-sampled E12 alluvials (Figure 1).

The grant of these three mining leases is an important milestone in re-establishing diamond production at Ellendale.

### **1.2 Heritage Clearance Survey Completed**

On 11 June 2024, the Company announced the successful completion of the previously planned Aboriginal heritage clearance survey over mining lease M04/477 and associated Miscellaneous Leases. GIB would like to thank the Bunuba Dawangarri Aboriginal Corporation (BDAC) for their assistance with this survey and their support for the Ellendale Diamond Project.

This heritage survey was conducted during the first week of June. The final written report from the survey, has been received by GIB and provides heritage clearance for the re-commencement of mining over the main areas at E9 being targeted by GIB for re-establishing diamond production at Ellendale.

This clearance survey is a major step forwards in facilitating the re-commencement of mining on M04/477 (formerly the Ellendale 9 mine).

### **1.3 Fauna and Flora Survey Completed**

During the first week of June, the final environmental report for the recently conducted on-ground Vegetation, Flora and Fauna Survey was received. This detailed survey was conducted on granted mining lease M04/477 and associated miscellaneous licenses in the area of the Ellendale 9 mine. No red flags to mining were indicated in the findings of the report.

The survey was conducted by the consultancy Animal Plant Mineral Pty Ltd (APM) who are expert environmental practitioners, experienced in providing services to the mining industry.

This survey report provides important biological baseline studies which can be combined with previous studies and assist GIB to compile Mining Proposal permitting applications. Traditional Owners assisted with the fieldwork.



## 1.4 Summary of Ellendale Project Work Status

In order to re-establish diamond mining at the Ellendale Project, a number of Company objectives need to be achieved. These objectives and their current status are summarised below:

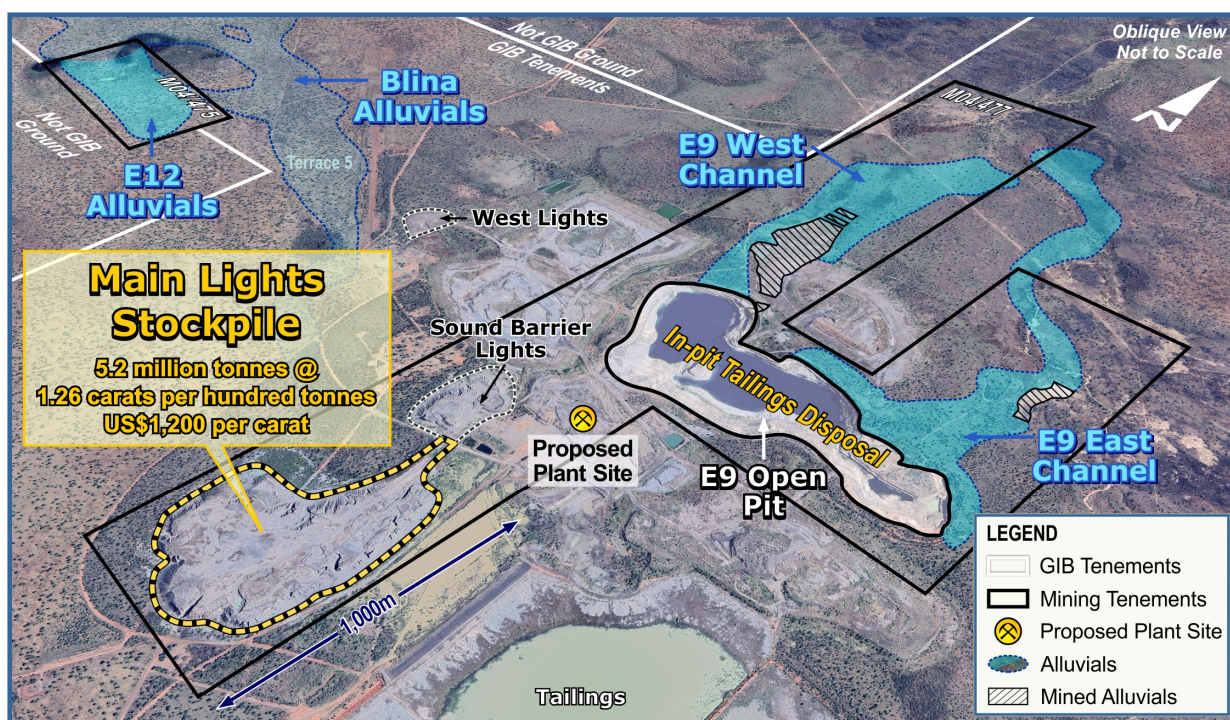
### Completed During the March Quarter

- ✓ **Fauna and Flora Survey:** completed April 2024, final report June 2024
- ✓ **Grant of Mining Leases:** granted in May 2024
- ✓ **Heritage Clearance Survey:** successfully completed first week of June 2024

### To Be Completed

- **E9 West Alluvials JORC Resource:** These extensively sampled and partially mined, highest grade shallow alluvials just north of the E9 pit represent an excellent target for a start to mining at E9.
- **Financing** Funding options could include debt, equity, earn-in partner, joint-venture partner, a North Australian Infrastructure Fund (NAIF) partnership, other government funding schemes, or a combination of the above. These options are greatly enhanced by the grant of the mining leases.
- **Permitting for Mining:** This work will be greatly assisted by the recent grant of the mining leases, successful heritage survey and the now completed Fauna & Flora Survey Report.
- **Procurement and Build:** The initial production will be very scalable and could be commenced as a simple initial mining operation at the E9 Lights Stockpile (Figures 2 and 3) or the high grade alluvials at E9 North. GIB already owns a twin Flowsort X-ray diamond recovery machine.

**Figure 1: E9 Main Lights Stockpile, Prospects & Proposed Infrastructure Locations**



## **2.0 Edjudina Gold Project, WA**

**GIB 100%**

On 5 April 2024, in order to facilitate the grant of this permit, GIB lodged a Section 35 application with the National Native Title Tribunal (NNTT). This application is for a Future Act Determination for the grant of MLA31/495 to enable the development of potential mining operations. The Section 35 application obligates the NNTT to provide a decision regarding the grant, or not, of M31/495 (the Future Act) within set timeframes (nominally six months from lodgment, but with agreed extensions if necessary). This process is now well underway.

On 26 June, Mr Richards attended a meeting with the Wangkatja Tjungula Aboriginal Corporation (WTAC) in Kalgoorlie. This meeting was to progress the mining lease application M31/495 by negotiation; WTAC are the Native Title party to the Edjudina Gold Project. (Concurrently with the NNTT process described above, GIB is also negotiating with WTAC.).

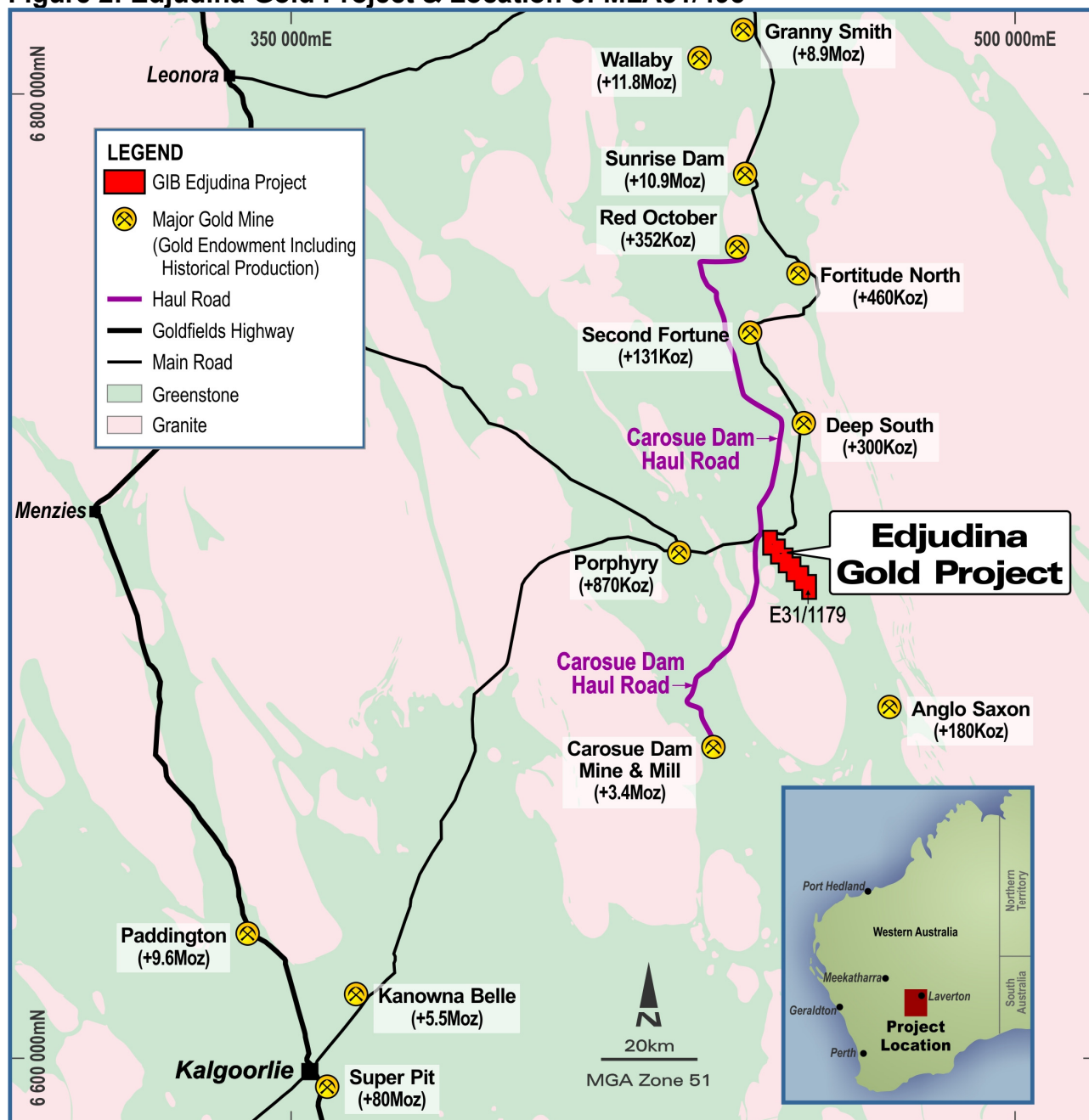
GIB is keen to reach an agreement with the Wangkatja Tjungula Aboriginal Corporation RNTBC (Native Title Party or NTP) and has left our mining benefits proposal on the table during the Section 35 NNTT process.

With these two processes well underway, the Company is optimistic the mining licence will be granted in an expeditious manner from this point.

The grant of this mining permit will provide opportunities to monetise the recently reported maiden JORC Indicated and Inferred Resource of 378,000 tonnes @1.9g/t for 24,000 Oz Au, including an Indicated Resource of 110,000 tonnes @ 2.2g/t for 8,000 Oz Au<sup>4</sup>.

## **2.1 About the Edjudina Gold Project**

GIB's Edjudina Gold Project is 145km north east of Kalgoorlie and is located in the heart of the Eastern Goldfields of WA. The project comprises multiple parallel lines of nearly continuous historic gold workings over a 13km strike in which high grade veins have been worked. A haul road owned and operated by Northern Star Resources Limited runs through the north of the project directly to the Carosue Dam milling complex 45 km to the south.

**Figure 2: Edjudina Gold Project & Location of MLA31/495**


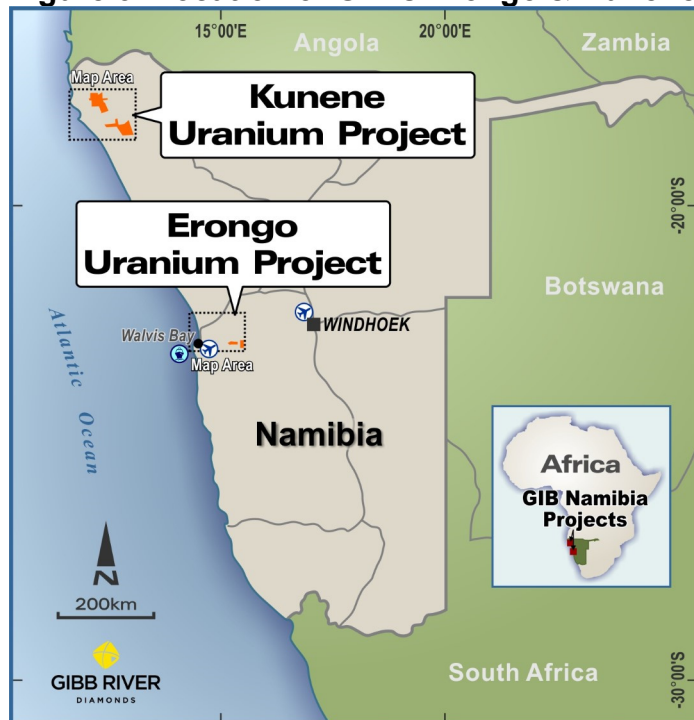
### 3.0 Uranium Projects, Namibia, Africa

**GIB 100%**

During the quarter, GIB announced the acquisition of the Erongo Project (47.6 km<sup>2</sup>) and the Kunene Project (1,780km<sup>2</sup>) consisting of six Exclusive Prospecting Licenses (EPLs) in the Republic of Namibia in Africa.



**Figure 3: Location of GIB's Erongo & Kunene Uranium Projects, Namibia**



### 3.1 Erongo Uranium Project, Namibia

**GIB 100%**

GIB's Erongo Uranium Project is situated in the heart of the Erongo Uranium District of Namibia, one of the world's leading uranium producing areas. The project consists of two permit applications, EPLs 9924 and 10131 with a combined area of 47.6km<sup>2</sup>.

These EPLs are highly prospective for calcrete-palaeochannel hosted uranium deposits. There are a number of calcrete-hosted uranium deposits close or adjacent to the GIB permits, including the producing Langer Heinrich Mine (Paladin), the Tumas Deposit (Deep Yellow) and the Koppies Deposit (Elevate Uranium) as well as numerous other uranium occurrences (Figure 2).

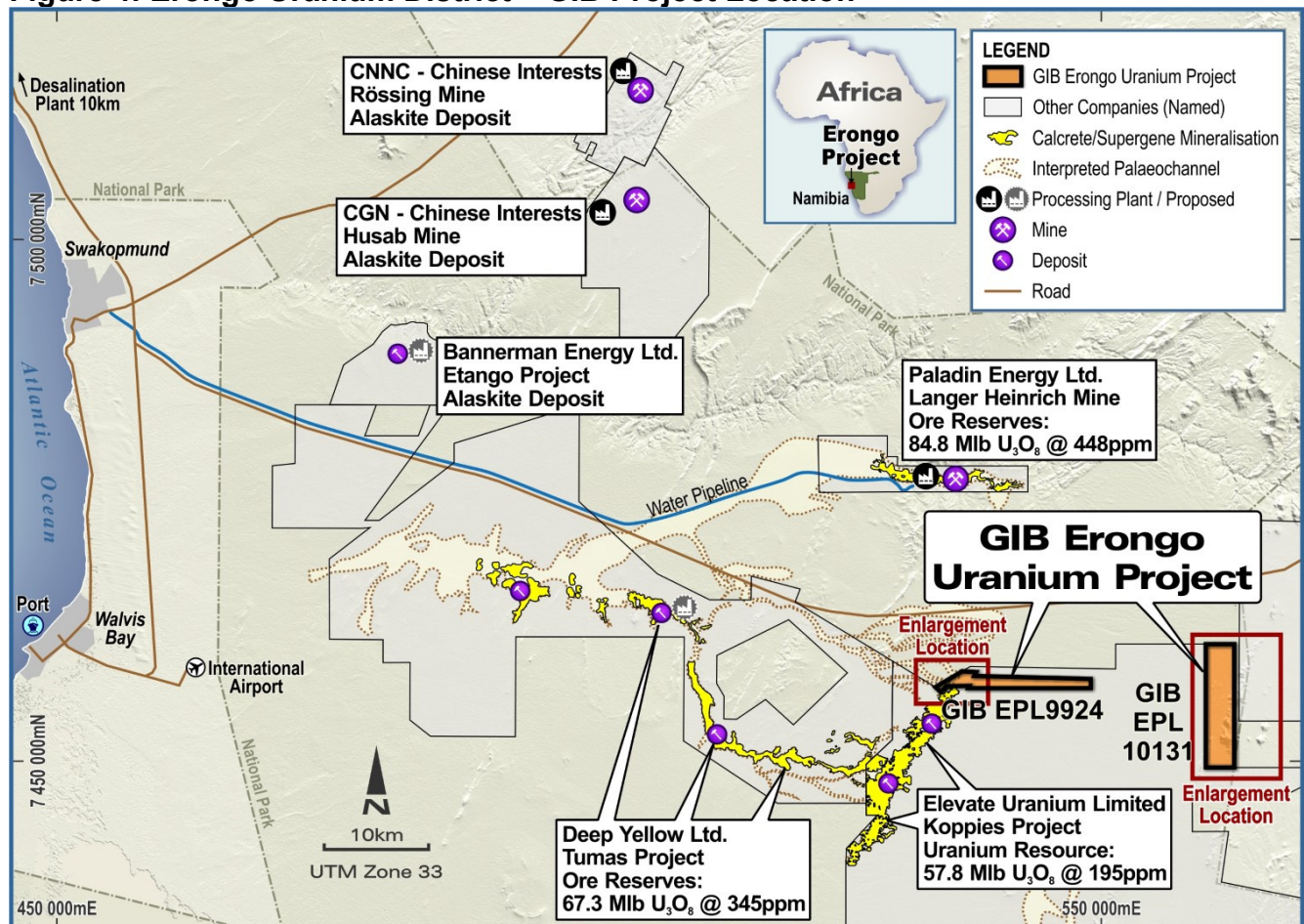
### 3.2 Erongo Project – Exploration Timings

An Environmental Clearance Certificate (ECC) which addresses environmental, heritage and consultation requirements is needed to explore these permits. ECC clearance requirements have already been commissioned by GIB for the Erongo permits via a well-regarded Namibian environmental consultancy and this process is well underway.

It is anticipated that the granting of the EPL leases with full ECC clearance will take 4 to 5 months from the date of this release, although these times are at the discretion of the Namibian authorities and cannot be guaranteed. After the grant of the EPLs, with ECC clearance, ground access and exploration activities, including drilling, are straightforward and fall within the authority of the ECC, although liaison with the local authorities may be required.

Recent feedback from the ECC consultants indicates that EPL9924 may require some further assessment due to the proximity of Vultures nests within and around the EPL and also a water hole used by wildlife around 1 km north of the western margin of the permit.

**Figure 4: Erongo Uranium District – GIB Project Location**



### 3.3 Erongo Project – GIB Targets

GIB's Erongo target areas are outlined below. The Company has not discovered any evidence of previous drilling on EPLs 9924 and 10131 and the targets appear to be untested.

These calcrete-hosted targets are of a significant scale with the Koppies North Target being 4km across and the Canyon Target being 11.5 km in strike. By means of comparison, the nearby calcrete-hosted Langer Heinrich Uranium Mine is of very similar proportions to the Canyon Target.

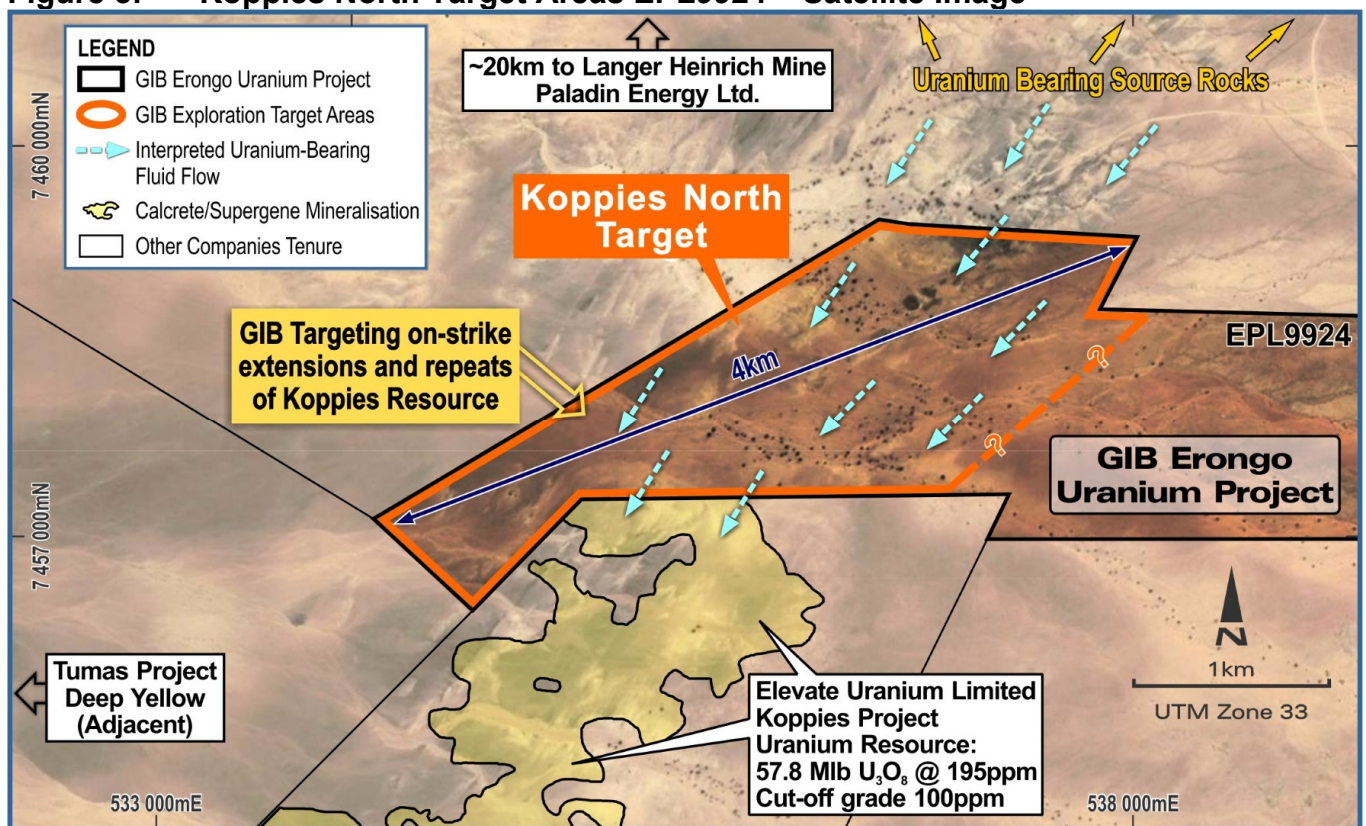


### 3.3.1 Koppies North Prospect Target Areas – EPL9924

The main target within EPL9924 is a northerly extension to the Koppies Resource<sup>5</sup> (Elevate Uranium Limited) which is truncated by the GIB permit boundary (Figure 5):

From the published Koppies Resource data<sup>5</sup>, satellite imagery, radiometrics, and the GIB exploration model outlined above, the Company believes that the uranium mineralisation defined in the adjacent Koppies Resource (Figures 4 & 5) has an excellent chance of extending into GIB's permit EPL9924 and that the western side of the permit is highly prospective for extensions of the two styles of Koppies uranium mineralisation, both outcropping and under shallow cover.

**Figure 5: Koppies North Target Areas EPL9924 – Satellite Image**



### 3.3.2 Canyon Prospect Target – EPL10131

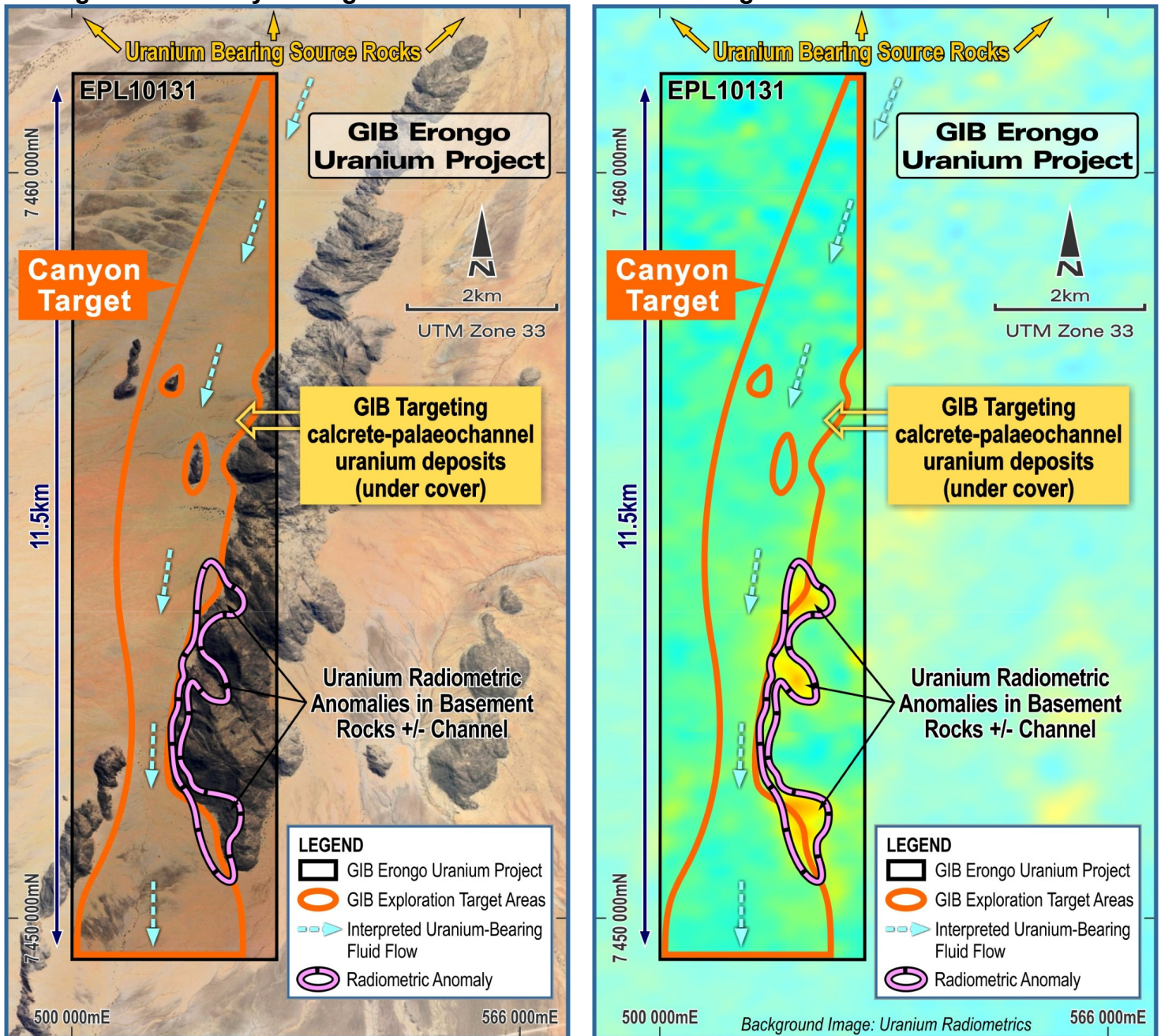
Many of the calcrete uranium deposits in the Erongo region contain areas which are under some kind of alluvial or wind-blown cover, this cover can mask a measurable radiometric signature. If totally obscured these types of blind deposits would usually need to be discovered through drilling, often with the assistance of other exploration techniques such as radon-cup sampling.

The main target within EPL10131 is an undercover (i.e. it is blind), Langer Heinrich-style, calcrete-palaeochannel hosted uranium deposit (Figure 6).

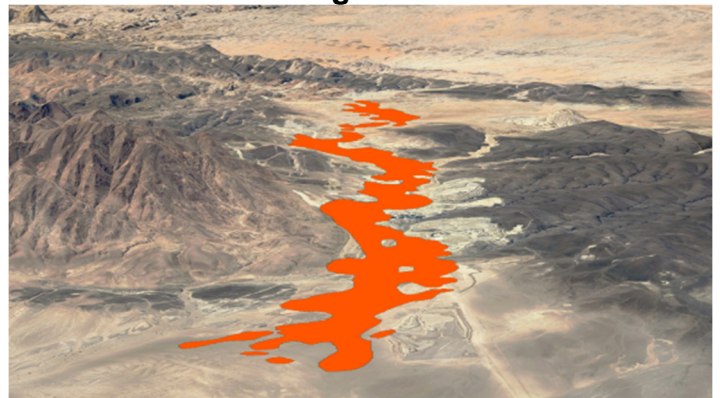
In summary, the Canyon Prospect represents an excellent target for uranium exploration. The location within in the heart of the Erongo uranium district, the valley setting, large scale, obscuring alluvial cover and lack of previous exploration all add together to make this an exciting target for a high-grade Langer Heinrich style uranium deposit.



**Figure 6: Canyon Target Areas EPL9924 – Satellite Image & Uranium Radiometrics**



**Photo:** Langer Heinrich Uranium Mine (Paladin) ~25km north-west of GIB's Canyon Target. Note the calcrete-hosted uranium mineralisation (partly excavated) in base of valley – this is analogous to the Canyon Target exploration model. **Satellite Image:** same with 2xVE



### 3.4 Erongo Project – Work Program

The work program at the Erongo Project over the next 12 months aims to discover commercial uranium mineralisation and is planned to include:

- The environmental, heritage and consultative work required for the grant of an Environmental Clearance Certificate (ECC) for Erongo EPLs 9924 and 10131
- Concurrent with the above will be historic data compilation including analysis of existing airborne magnetics, radiometrics and planning of upcoming fieldwork
- Once the ECC is granted (or prior if MME permissions are given) exploration work will commence to identify and prioritise the best drill targets. This would include a combination of:
  - Mapping, sampling and ground truthing of drill targets
  - Radon-cup surveys. These non-invasive surveys can be an excellent method of identifying uranium targets for drill testing. Radon gas is a natural decay product of uranium and can act as an excellent pathfinder to identify below-surface uranium mineralisation
- Once the targets have been identified, Phase 1 drilling will commence to identify areas with potentially commercial mineralisation
- Phase 2 drilling will infill areas which show promise from the during Phase 1 drilling

An electromagnetic (EM) geophysics survey (airborne or ground) may also be used. These surveys can indicate prospective palaeochannels through their conductive (i.e. saline) groundwater. However, these surveys are by no means definitive as they do not work if there is no groundwater, or no porosity, or the groundwater is pure (non-saline). Ultimately, the only surefire way of getting a definitive answer as to the presence (or not) of uranium mineralisation is to drill.

### 3.5 Kunene Uranium Project, Namibia

**GIB 100%**

The Kunene Uranium Project is located in northern Namibia and targets uranium mineralisation hosted in the Karoo Formation, which is prospective primarily for roll-front style uranium deposits. The Company has a large ground holding in the area with four EPLs for 1,780km<sup>2</sup>, much of this area hosts Karoo Formation rocks (Figure 7).

GIB's project areas are very large in area and are considered prospective for uranium, but highly under-explored. The nearby Engo Valley Uranium Project (operated by Canadian company Snow Lake Energy) contains significant uranium mineralisation discovered by Gencor in the 1970s and illustrates the prospectivity of the region.

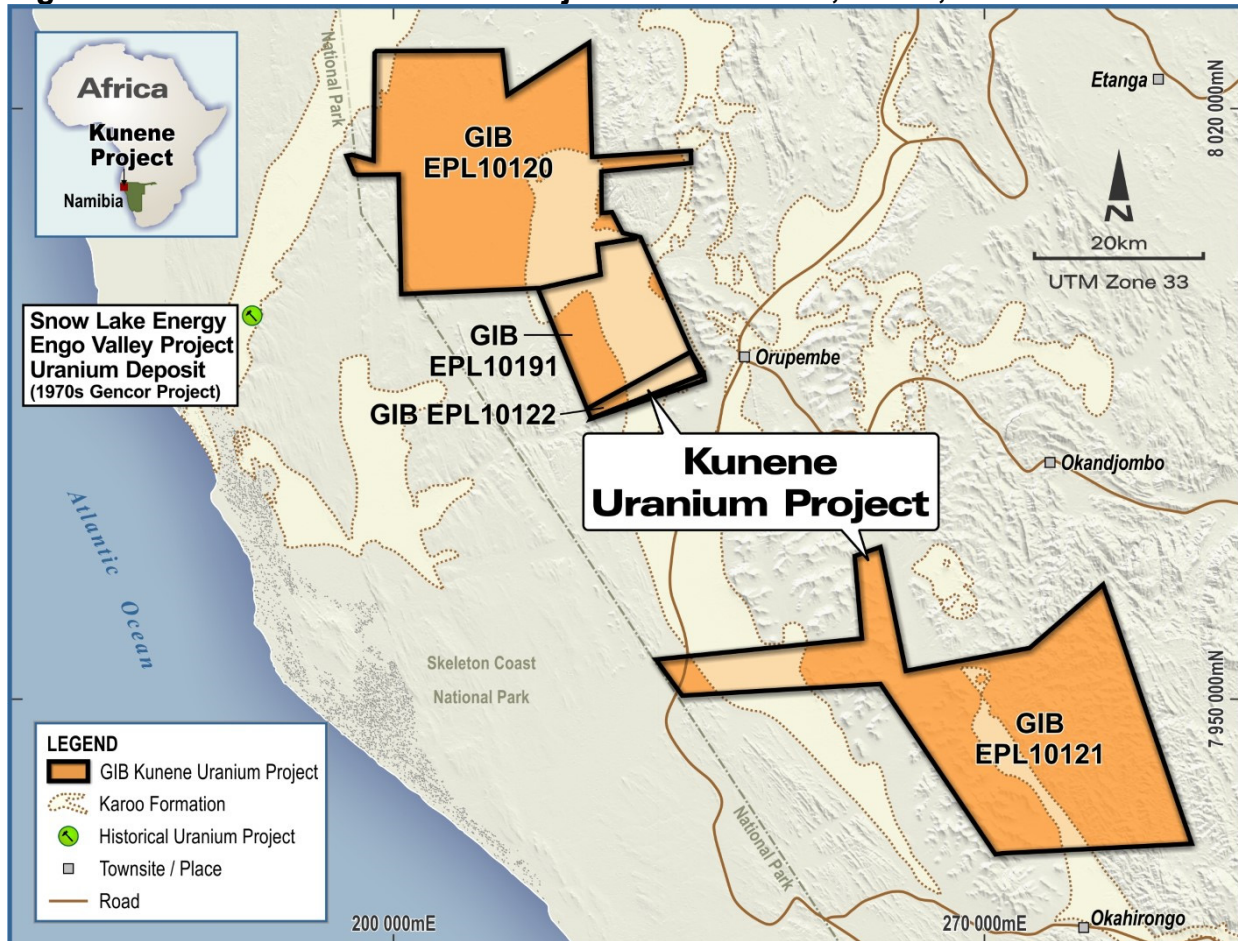
The region is remote and rugged, although accessible by helicopter and in part by 4WD vehicle. The sparsely populated region is home to a number of Indigenous people's including the Himba; there is very little economic development in the area.

Palaeozoic Karoo aged rocks similar to those in Namibia, host some of the largest uranium resources in Southern Africa, including the Letlhakane Uranium Project in neighbouring Botswana (190.4 million pounds U<sub>3</sub>O<sub>8</sub><sup>6</sup>) and the Kayelekera Project in Malawi (46.3 million pounds U<sub>3</sub>O<sub>8</sub><sup>6</sup>) – both projects are operated by Lotus Resources Limited.



The Company believes the Kunene Project has the technical merit and prospectivity for a large new greenfields uranium discovery of the roll-front type and/or calcrete-hosted type and is currently assessing various options to further develop this significant ground holding in Namibia.

**Figure 7: GIB's Kunene Uranium Project – EPLs 10120, 10121, 10122 and 10191**



#### 4.0 Iroquois Zn-Pb Project, WA

**GIB 20% free carry**

GIB holds a 20% equity in tenement E69/2820 which lies approximately 100km north-east of Wiluna, WA. The project is managed within a Joint Venture between ASX listed Strickland Metals Limited (STK) and GIB. The tenement hosts the Iroquois Zn-Pb Project which has previously reported excellent drilling results including IQRC001: 23m @ 5.5% Zn + Pb from 108m<sup>5</sup>.

Strickland have communicated with GIB the following as regards exploration activity in the last quarter:

*‘...Strickland engaged with Magspec Airborne Surveys to undertake a 50-metre spaced airborne magnetic and radiometric survey across the E69/2820 tenement.*

*Strickland also engaged with Moombarriga Geoscience to undertake a 3D Induced Polarisation Survey, extending the existing IP coverage to the south-west of the Iroquois prospect. The results from this work are pending. Two water bores were also completed during this period.’*



## **5.0 Corporate**

Mr Richards will be attending the Diggers and Dealers mining conference in Kalgoorlie in the first week of August. This is with a view to promoting interest in the Company's projects.

The Company is currently working on the publication of a JORC Resource for the Ellendale Diamond Project E9 North Alluvials. Subsequent to the publication of this resource, the Company will be actively seeking financing to enable the Project to re-commence production.

## **6.0 Summary**

Excellent progress has been made during the quarter at the Ellendale Diamond Project, with the three mining leases being granted, the heritage clearance survey completed and the environmental report being received and not indicating any red flags to mining. These are all major steps towards facilitating the re-commencement of mining on the M04/477 mining lease (formerly the Ellendale 9 mine).

The Company is currently working on the publication of a JORC Resource for the Ellendale Diamond Project E9 North Alluvials. Subsequent to the publication of this resource, GIB will be actively seeking financing to enable the Project to re-commence production.

At the Edjudina Gold Project in WA, the Company is seeking the grant of Mining Lease Application M31/495 which needs to be secured in order to progress the JORC Resource to mining. Excellent progress is being made and the Company is optimistic the mining licence will be granted in an expeditious manner.

The Company has acquired some very exciting uranium exploration ground in Namibia. This was a low-cost acquisition through direct pegging. The Company looks forward to progressing these applications through ECC approvals to enable drilling on some excellent targets.

The Company has \$1.74 million dollars cash at the end of the quarter, and is well funded to continue to progress our projects.

Jim Richards  
Executive Chairman

Enquiries To: Mr Jim Richards +61 8 9422 9500

### **Note 6 to Appendix 5B:**

Payments to related parties of the entity and their associates: during the quarter \$76,000 was paid to Directors and associates for salaries superannuation and consulting fees.

**References:**

<sup>1</sup>Ellendale Diamond Project, Maiden JORC Resource – Lights Stockpile; GIB ASX Release dated 1 November 2023

<sup>2</sup>Ellendale Diamond Project, Native Title Agreement Secured – Lights Stockpile; GIB ASX Release dated 29 January 2024

<sup>3</sup>Ellendale Project Reports Excellent New Diamond Valuations; GIB ASX Release dated 15 May 2023

<sup>4</sup>Edjudina Gold Project, Maiden JORC Resource – Neta Prospect; GIB ASX Release dated 14 November 2023

<sup>5</sup>High Grade Mississippi Valley-Type Zinc-Lead Discovery in Earraheedy Basin; Strickland Metals Limited; ASX Announcement dated 14 October 2021

<sup>6</sup>Lotus Resources Limited website; Mineral Resources and Ore Reserves; June 2024

**Caution regarding Forward Looking Information**

*This document contains forward looking statements concerning Gibb River Diamonds Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on GIB's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.*

**Competent Persons Statement**

*The information in this report that relates to previously reported exploration results and new exploration results is based on information compiled by Mr. Jim Richards who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Richards is a Director of Gibb River Diamonds Limited. Mr. Richards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Richards consents to the inclusion in the report of the matters based on the information in the form and context in which it appears*

## Appendix A - Mining Tenement Interests

Table 1: Western Australia

Lease	State	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
E04/2665	WA	Granted	100%	0%	0%	GIB 100%
E04/2666	WA	Granted	100%	0%	0%	GIB 100%
E04/2825	WA	Application	100%	0%	0%	GIB 100%
E04/2843	WA	Application	100%	0%	0%	GIB 100%
E04/2894	WA	Application	100%	0%	0%	GIB 100%
M04/467	WA	Granted	100%	0%	0%	GIB 100%
M04/475	WA	Granted	100%	0%	0%	GIB 100% – Granted during the quarter
M04/476	WA	Granted	100%	0%	0%	GIB 100% – Granted during the quarter
M04/477	WA	Granted	100%	0%	0%	GIB 100% – Granted during the quarter
P04/277-281	WA	Granted	100%	0%	0%	GIB 100%
E69/2820	WA	Granted	20%	0%	0%	JV with Strickland Metals Limited – GIB 20% Free Carry to BFS
L04/98	WA	Granted	100%	0%	0%	GIB 100%
L04/100	WA	Granted	100%	0%	0%	GIB 100%
L04/105	WA	Granted	100%	0%	0%	GIB 100%
L04/106	WA	Granted	100%	0%	0%	GIB 100%
L04/107	WA	Granted	100%	0%	0%	GIB 100%
L04/115	WA	Granted	100%	0%	0%	GIB 100%
L04/116	WA	Granted	100%	0%	0%	GIB 100%
L04/126	WA	Application	100%	0%	0%	GIB 100%
L31/91	WA	Granted	100%	0%	0%	GIB 100%
L31/92	WA	Granted	100%	0%	0%	GIB 100%
E31/1179	WA	Granted	100%	0%	0%	GIB 100% - Partial Surrender 12 Blocks
M31/495	WA	Application	100%	0%	0%	GIB 100%
E04/2899	WA	Application	100%	100%	0%	GIB 100%
E36/1103	WA	App/Withdrawn	0%	100%	100%	GIB 0% – submitted and withdrawn in the same quarter
E53/2346	WA	App/Withdrawn	0%	100%	100%	GIB 0% – submitted and withdrawn in the same quarter
E36/1102	WA	App/Withdrawn	0%	100%	100%	GIB 0% – submitted and withdrawn in the same quarter
E57/1444	WA	App/Withdrawn	0%	100%	100%	GIB 0% – submitted and withdrawn in the same quarter

**Table 2: Northern Territory**

Lease	Mineral Field	Location	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
EL25068	NT	Highland Plains	Granted	100%	0%	0%	GIB 100%

**Table 3: Namibia**

Lease EPL	Location	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
9924	Erongo	Application	100%	100%	0%	GIB 100%
10131	Erongo	Application	100%	100%	0%	GIB 100%
10120	Kunene	Application	100%	100%	0%	GIB 100%
10121	Kunene	Application	100%	100%	0%	GIB 100%
10122	Kunene	Application	100%	100%	0%	GIB 100%
10191	Kunene	Application	100%	100%	0%	GIB 100%



## Appendix 5B

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

Name of entity

Gibb River Diamonds Limited

ABN 51 129 158 550

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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 (if expensed)	(185)	(434)
	(b) development		
	(c) production		
	(d) staff costs	(131)	(535)
	(e) administration and corporate costs	(61)	(225)
1.3	Dividends received (see note 3)		
1.4	Interest received	20	61
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>(357)</b>	<b>(1,133)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	(2)
	(d) exploration & evaluation (if capitalised)		
	(e) investments		
	(f) other non-current assets		

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments	-	2,180
	(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>0</b>	<b>2,178</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (Lease prepayments)	(18)	(67)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(18)</b>	<b>(67)</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	2,112	759
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(357)	(1,133)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	2,178
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(18)	(67)
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>1,737</b>	<b>1,737</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	195	389
5.2	Call deposits	1,542	1,723
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>1,737</b>	<b>2,112</b>

**6. Payments to related parties of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter  
\$A'000**

76

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

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

7. <b>Financing facilities</b>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</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>			
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.		

8. <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)	(357)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(357)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,737
8.5	Unused finance facilities available at quarter end (Item 7.5)	
8.6	Total available funding (Item 8.4 + Item 8.5)	1,737
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	4.9 quarters
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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:	
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:	
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:	



## 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: 30 July 2024

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.