

QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- **Extensional soil sampling programme and staged geophysical surveys commence at Tin Can and new high grade gold prospect Tin Can West**
- **Independent experts engaged to assist with geophysics, drill target generation and broader regional strategy**
- **Heritage surveys expanded at Tin Can in preparation for future drilling and exploration**
- **Non-Renounceable Entitlement Issue to raise up to A\$2.5 million strongly supported by Directors and largest shareholder Yandal Investments Pty Ltd**
- **Deadman Flat & Perry Creek Project sold to Capricorn Metals Ltd for up to A\$3.75 million plus NSR Royalty, subsequent to quarter end**

EXPLORATION ACTIVITIES

Peregrine Gold Limited (“**Peregrine**” or the “**Company**”) (ASX: **PGD**) is pleased to provide an update on its exploration activities during the quarter ended 31 December 2024 at its portfolio of projects.

Newman Gold Project

Peregrine commenced several follow up exploration programmes at the Tin Can and Tin Can West prospects following the successful Phase Two Reverse-Circulation drill campaign (ASX: PGD 25 September 2024) which intersected multiple zones of significant gold mineralisation including:

24KRC-76 **8 metres @ 8.33 g/t Au** from 56 to 64 metres

24KRC-70 **8 metres @ 6.53 g/t Au** from 48 to 56 metres

24KRC-81 **4 metres @ 9.0 g/t Au** from 12 to 16 metres

24KRC-68 **4 metres @ 3.25 g/t Au** from 40 to 44 metres

24KRC-61 **4 metres @ 1.76 g/t Au** from 32 to 36 metres

24KRC-69 **4 metres @ 1.15 g/t Au** from 44 to 48 metres

Tin Can Trend Soil Sampling

During the quarter, the Company commenced a soil sampling programme in the Priority 1 area (Figure 1) covering the immediate western extensions of the Tin Can Trend and the magnetic feature which dominates the Tin Can and Tin Can West prospects hosted within the Newman Gold Project. Additional western extensions of the trend were sampled in the Priority 2 area as well as a Priority 3 area soil sampling programme aimed at joining up the regional soil sampling coverage on the neighbouring exploration licence (“EL”) purchased from DiscovEx Resources (now Latitude 66 ASX: LAT) (ASX: PGD 23 January 2024). That soil sampling was part of regional coverage that led DiscovEx to the Hilditch prospect, 2.3km to the east of Tin Can.

Results from this programme are anticipated to be released in the current quarter.

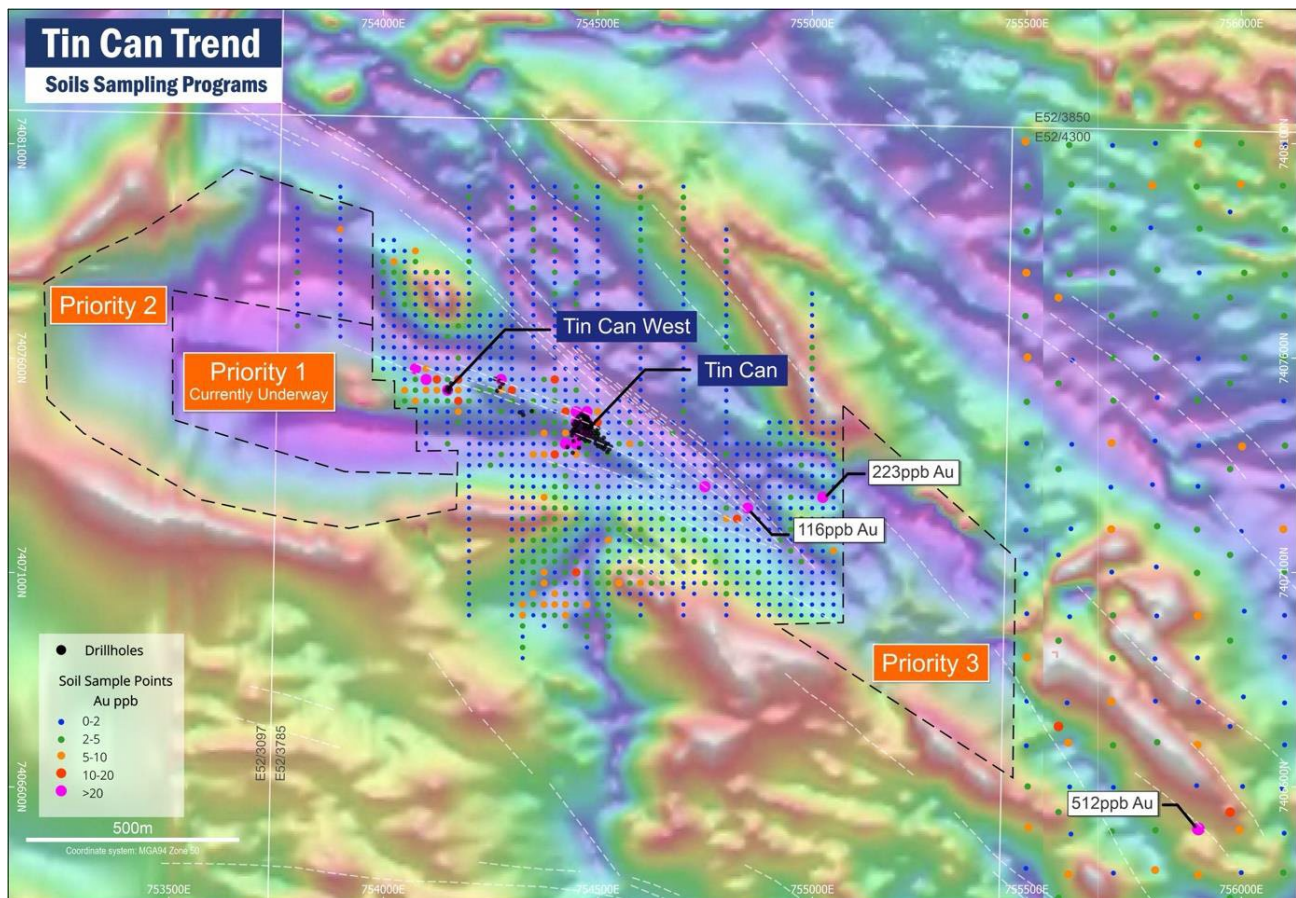


Figure 1: Soil Sampling Programmes to extend coverage of the Tin Can Trend shown over RTP Aeromagnetics

Tin Can Prospect Geophysics

In addition to soil sampling on the Tin Can Trend a series of Induced Polarisation surveys were completed, initially starting with Gradient Array IP (GAIP) and then followed-up with DipoleDipole IP (DDIP) over priority IP anomalies identified in the GAIP data, where needed. The GAIP survey method provides plan view maps of IP chargeability, resistivity and conductivity. With the anomaly sources typically relating to sources within the top 100m from surface, it is hypothesized that the minor pyrite associated with known gold mineralisation at Tin Can will produce chargeability anomalies and potentially other blind anomalies. Anomalies identified with GAIP were then followed up with DDIP. DDIP data provides a cross-sectional representation of chargeability and resistivity/conductivity and is useful to help with modelling and interpretation of depth and orientation of IP anomaly sources within a few hundred metres from surface. This will assist the Company with both targeting gold mineralisation in fresh rock and identifying zones of dilation and potentially larger scale, blind targets for gold mineralisation within the demonstrably fertile Tin Can structure.

Results from this programme are anticipated to be released in the current quarter.

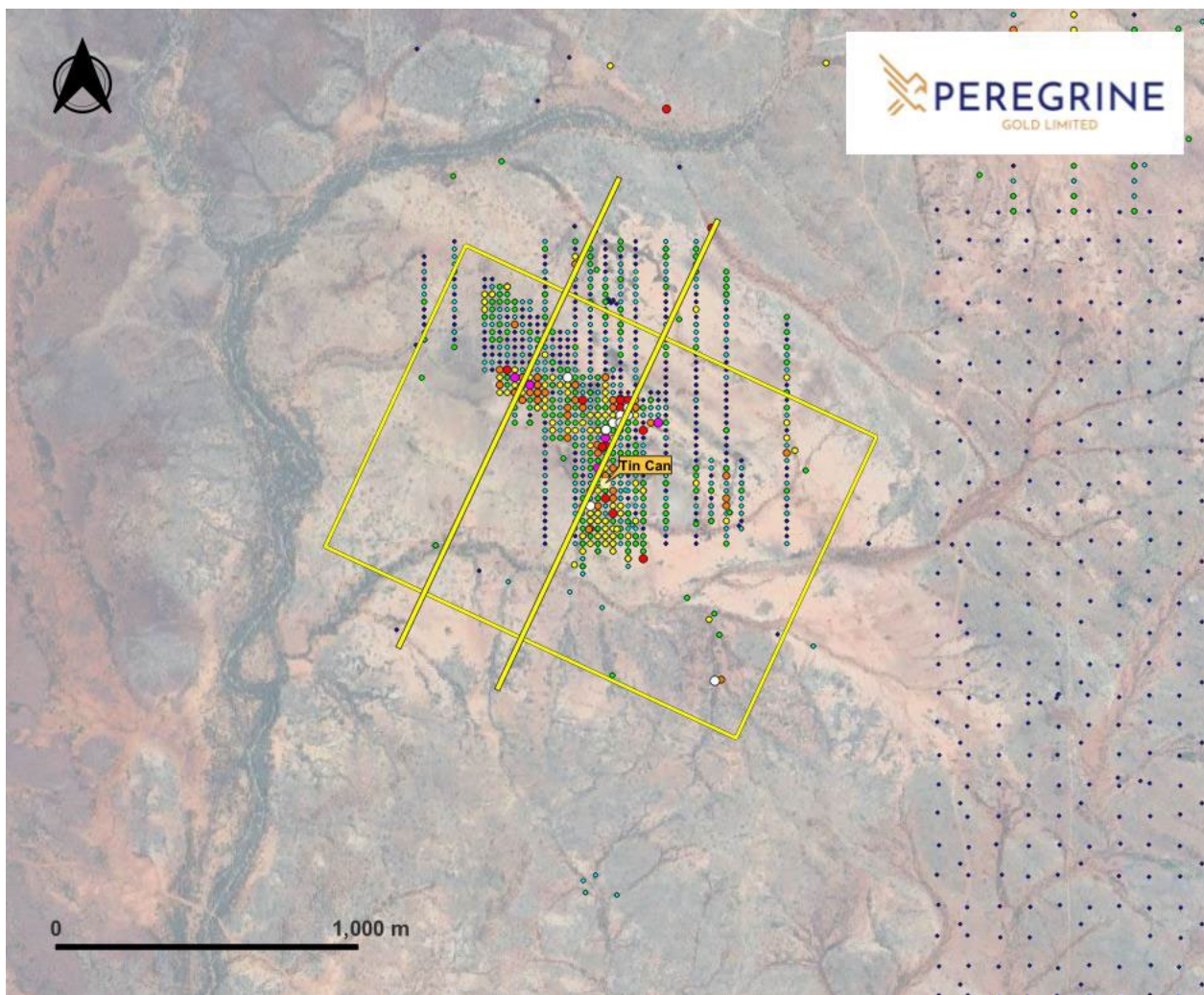


Figure 2: Planned Induced Polarisation (GAIP and DDIP) programme over the Tin Can Trend over Google Earth Imagery

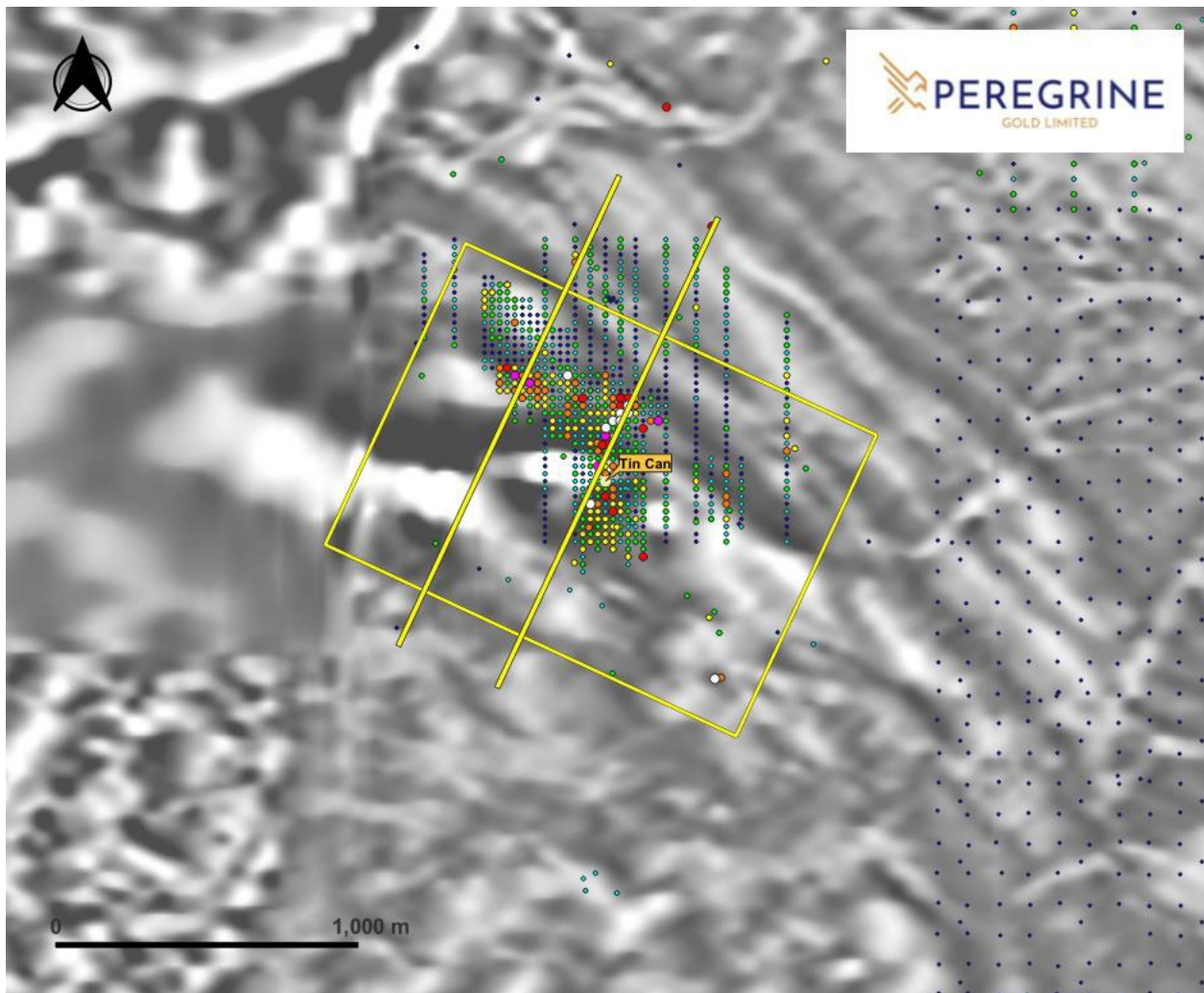


Figure 3: Planned Induced Polarisation (GAIP and DDIP) programme over the Tin Can Trend over 1VD Aeromagnetics Imagery

In addition, the Company is extending the current extent of heritage surveys further west and east to enable drilling and ground disturbing work.

Independent High-Level Review of Exploration Strategy

In light of the ongoing drilling success at Tin Can, the Company, in conjunction with a team of highly experienced external consultants, commenced a comprehensive review of all historical geological, structural, geochemical and geophysical exploration data sets and are merging it in with the extensive geochemical data sets that have been collected over the past three years by the Company utilising stream sediment sampling, soil sampling, rock chip sampling and more recently with targeted drilling of discrete geochemical anomalies. The study will initially be restricted to the immediate extensions of the known gold prospects with particular focus on the Tin Can and Tin Can West project area. This study is anticipated to guide the Company in shifting the Tin Can programme into the next gear and advancing the discovery with a focus on targeting larger economically viable gold accumulations.

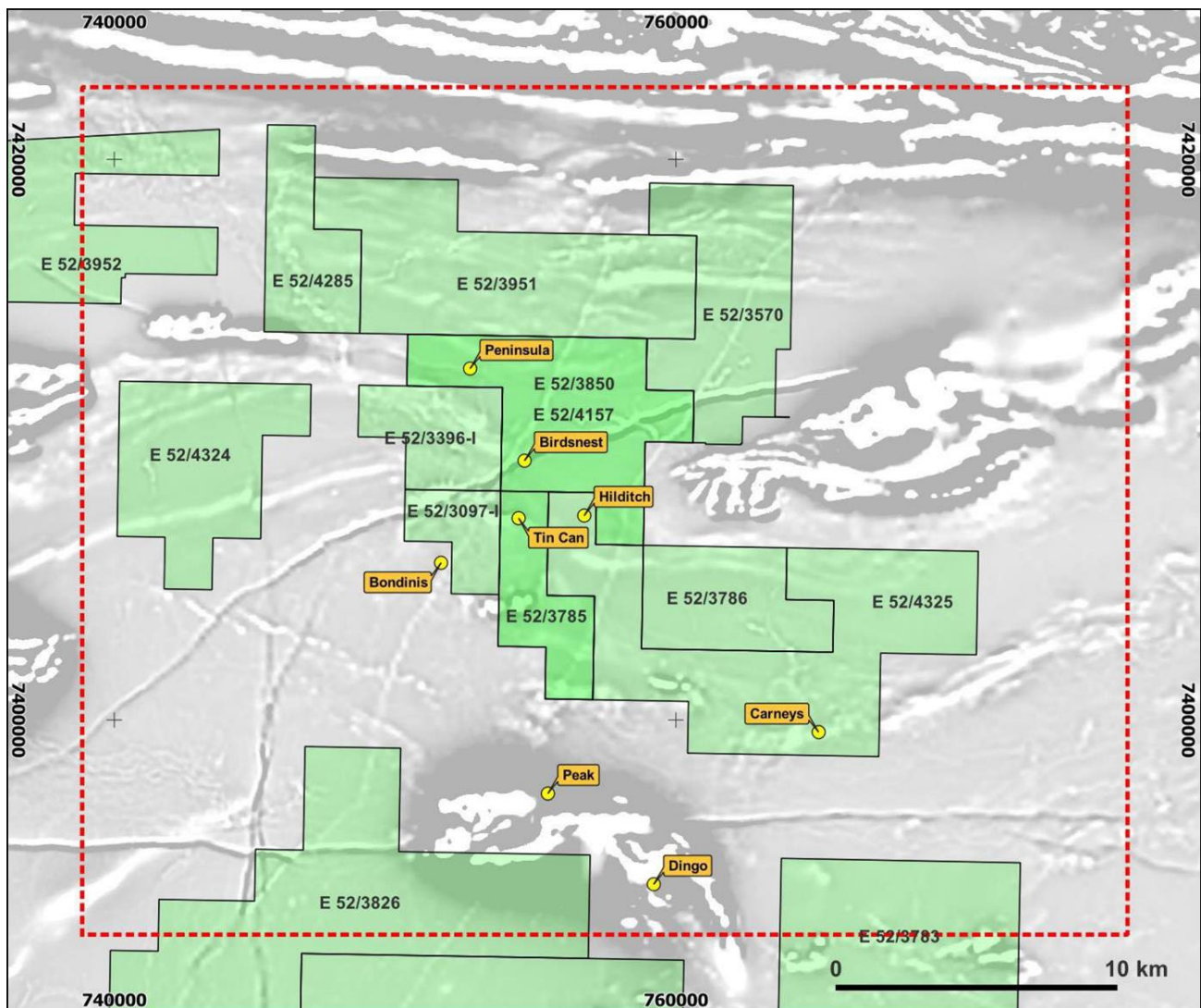


Figure 4: Peregrine Gold Project Initial Area of Focus for Strategic Review

Once the initial strategic review of the exploration strategy and methodology of the known gold prospects as shown in Figure 4 has been completed, the Company personnel and the external consultants will look at a broader more regional strategy to generate additional gold targets within the balance of the Company's extensive holdings in the Newman Gold Project. Regionally there are large company scale gold projects as evidenced in Figure 5 which highlights the potential for large accumulations of gold along a major regional structure such as the Nanjilgardy Fault.

The Company anticipates providing an update of the review in the current quarter.

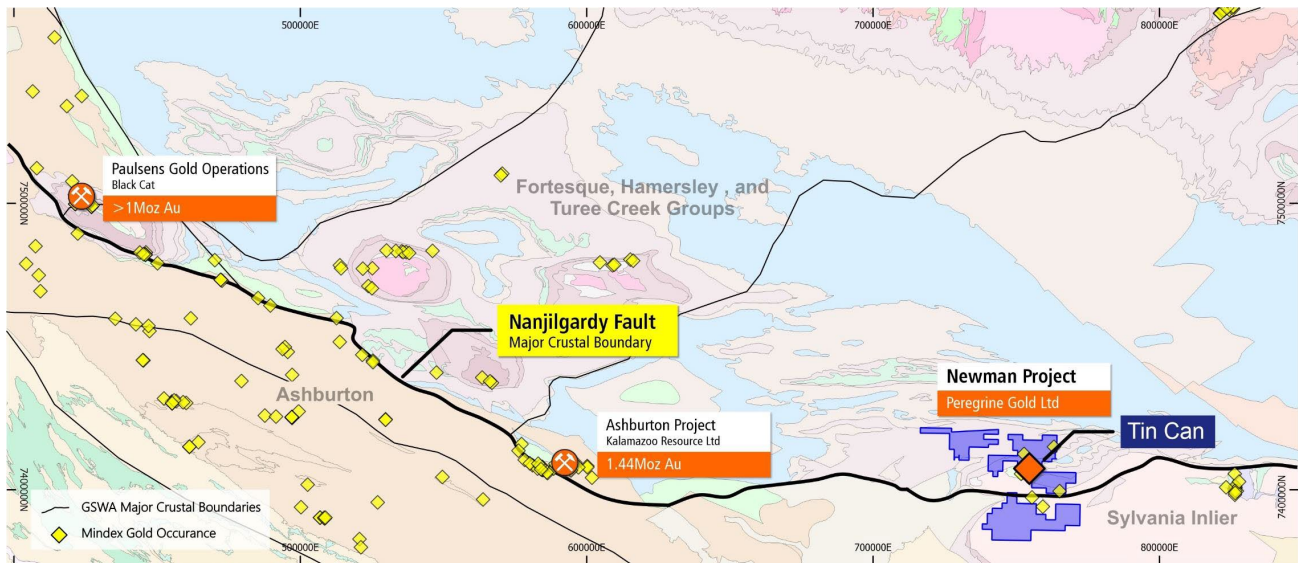


Figure 5: Nanjilgardy Fault

Mallina Gold Project and Pilgangoora North Lithium Project

Limited exploration work continued on other Peregrine projects including the Mallina Gold and Pilgangoora North Projects during the quarter.

Corporate

During the quarter, Peregrine announced it was undertaking a 1 for 4 non-renounceable entitlement issue of up to approximately 16,969,605 fully paid ordinary shares (“New Shares”) at \$0.15 per New Share (representing a 15.25% discount to the 10-day VWAP on 28th October 2024) together with 1 free attaching New Option for every 1 New Share applied for and issued, exercisable at \$0.25 on or before 13 December 2027 (“Offer”) to raise up to approximately \$2,545,440 (before costs). A prospectus relating to the Offer was lodged with ASIC and the ASX on 5 November 2024 (“Prospectus”).

In December, Mr Tom O’Rourke resigned as joint company secretary, with Steven Wood remaining in the role as Company Secretary.

Subsequent to quarter end, the Company announced it had received a revised and significantly higher firm commitment from its largest shareholder Yandal Investments Pty Ltd (Yandal), an entity controlled by prominent prospector Mark Creasy, to take up to \$1,000,000 of the Offer via participation in up to \$708,667 of any Shortfall that may arise, in addition to Yandal’s entitlement of \$291,333. Directors George Merhi and Anees Sabet’s also confirmed their intention to take a total of \$300,000 of their entitlement under the Offer.

A Supplementary Prospectus was released on 23 January 2025 to inform shareholders of the above commitments and to make certain amendments to the Prospectus. The Closing Date of the Offer has since passed with final results to be announced early February 2025.

Capitalised terms referred above have the meaning given to those terms in the Prospectus.

Deadman Flat Asset Sale

The Company was pleased to announce it executed an agreement to sell the Deadman Flat and Perry Creek Project (Project) to Capricorn Metals Ltd (Capricorn) (ASX: CMM). The transaction includes upfront consideration of A\$1.5 million of shares in Capricorn, up to \$2.25m in contingent payments and a 1% Net Smelter Royalty (NSR) in respect of the sale of all precious minerals and 1.5% in respect of all non-precious minerals extracted from the Project and will become unconditional subject to satisfaction of a 14 day due diligence period (ASX: PGD 23 January 2025).

Upcoming Results and Future Works Programmes

- Completion of the Non-Renounceable Entitlement Issue
- Potential completion of the sale of the Deadman Flat & Perry Creek to Capricorn
- Updates on the mapping and sampling programme at the Epithermal Prospect
- Analysis and results of the Tin Can Trend soil sampling programme
- Analysis and results of the GAIP and DDIP geophysical surveys over the Tin Can Trend
- Completion of independent high-level review of exploration strategy
- Drill planning and commencement of drilling at Tin Can Trend (scope subject to above results)

For further information, please contact:

George Merhi
Technical Director
Tel: +61 418 831 069

COMPETENT PERSONS STATEMENT

The information in this report which relates to exploration and drilling is compiled by George Merhi, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Merhi is a Technical Director of Peregrine Gold Limited and a holder of shares, performance shares and options in Peregrine Gold Limited. Mr Merhi has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Merhi consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Peregrine's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Board.

Project Locations Map

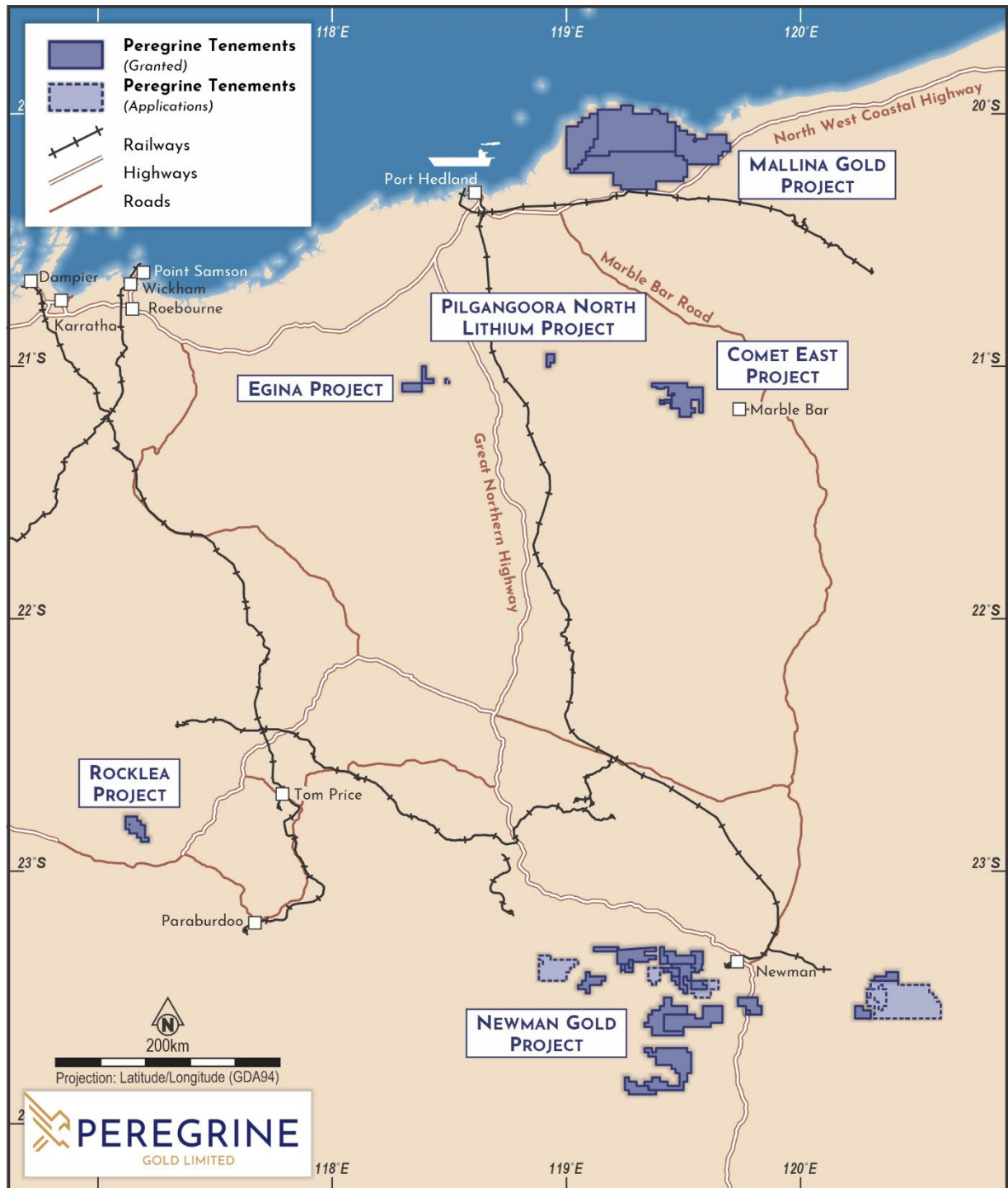


Figure 6: Peregrine Gold Limited project locations

About the Newman Gold Project

The Peregrine Gold Newman Gold Project tenement holding (Figure 7) was established by a syndicate led by Peregrine founding director George Merhi in 2020. The district scale tenement package was assembled after noting that “epizonal” quartz textures were observed in the area by previous explorers as far back as the 1980’s. Epizonal gold systems are known to produce the highest-grade gold deposits currently known, including the exceptional Swan Zone at the Fosterville Gold field.

On listing in 2021 and using geochemical reconnaissance sampling techniques honed from over 20 years of working with legendary WA prospector, Mark Creasy, the Peregrine technical program rapidly discovered multiple outcrops with visible gold with some specimens grading multi % in gold and silver content. The grade and spectacular gold content vindicating the original rationale for exploring in this traditional iron ore area. Studies are ongoing into resolving the nature of gold mineralisation, with the CSIRO in WA confirming the gold in specimens is predominantly primary in nature.

Following on an initial drilling programme in 2022 at a number of prospects, the Company made its first bedrock gold discovery at the Tin Can and Tin Can West Prospect in 2023 with close spaced diamond drilling assisting in resolving the structurally complex but very rich gold mineralisation.

The Company is still at the very early stages of exploring in this area with new prospects continually being discovered and evaluated over the extensive Newman land package and is confident the area will develop into Australia’s next great gold camp.

As at the date of this announcement, the Company entered into a sale agreement with Capricorn Metals Ltd regarding the most southern part of the Newman Gold Project, consisting of the Deadman Flat and Perry Creek Project (tenements E52/3841 and E52/3932). The transaction becomes unconditional subject to satisfaction of a 14 day due diligence outcome.

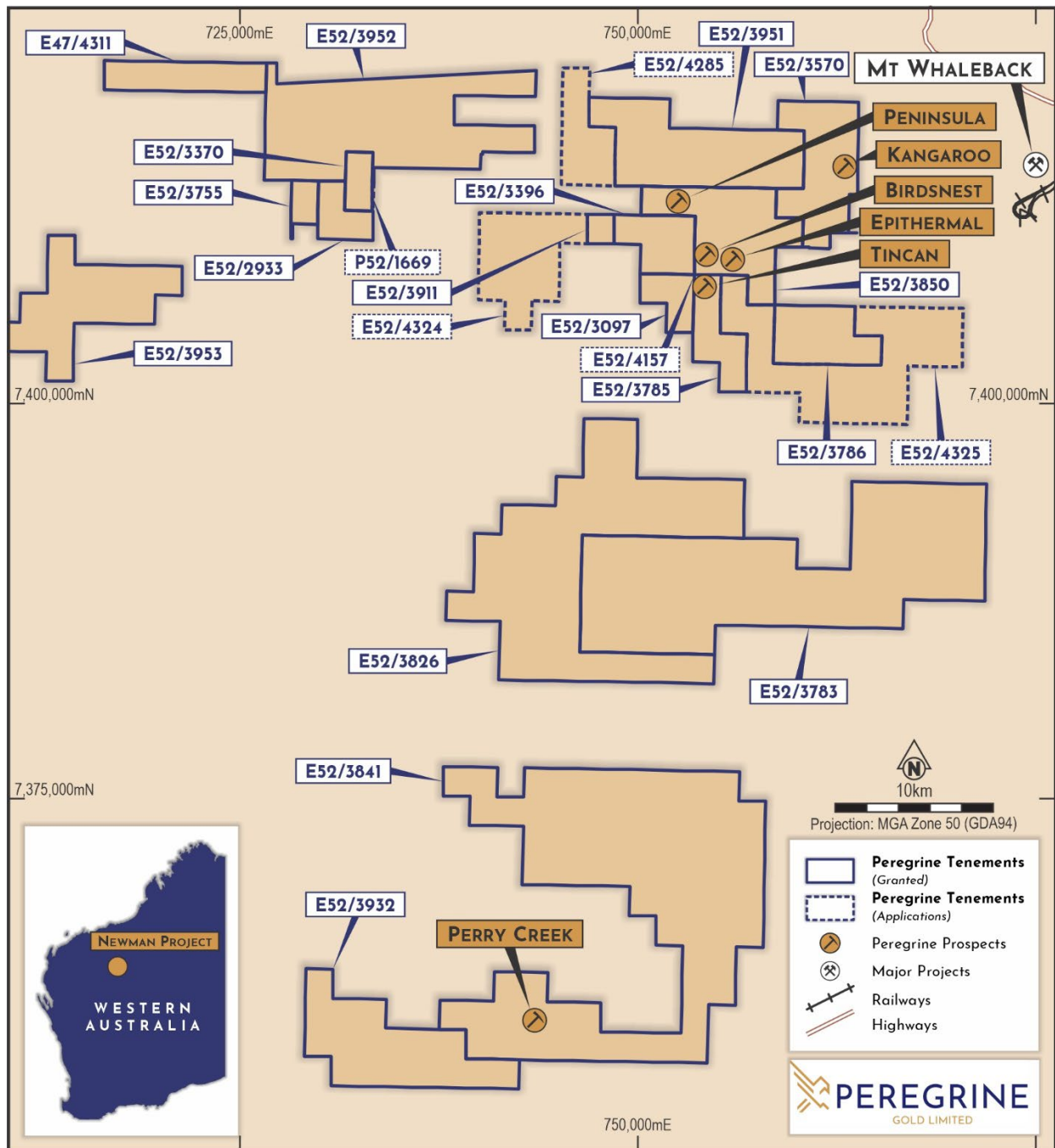


Figure 7: Newman Gold Project prospect locations

About the Mallina Gold Project

The Mallina Gold Project ("Mallina") comprises four tenements (three granted, one application) covering approximately 1,728km² of the Mallina Basin in the Northern Pilbara of Western Australia (Figure 8). De Grey Mining Limited's Hemi deposit is located approximately 120km to the southwest of the NFR tenements with historical geophysical data suggesting that the majority of the tenement package is underlain by the Mallina Formation. Mallina comprises one of the largest tenement holdings assembled within the Mallina Basin, of which three of four tenements were applied for prior to the discovery of Hemi. Hemi is identified as an intrusion hosted gold deposit which is a new style of gold mineralisation in the

Pilbara region. These intrusions are hosted in the Mallina Formation within the Mallina Basin, part of the De Grey Superbasin.

There has been limited drilling and historical gold exploration conducted over the Mallina Gold Project. The limited geological understanding of Mallina has been derived through geophysical data with some previous interpretation utilised to obtain an overall understanding of the geology of the area.

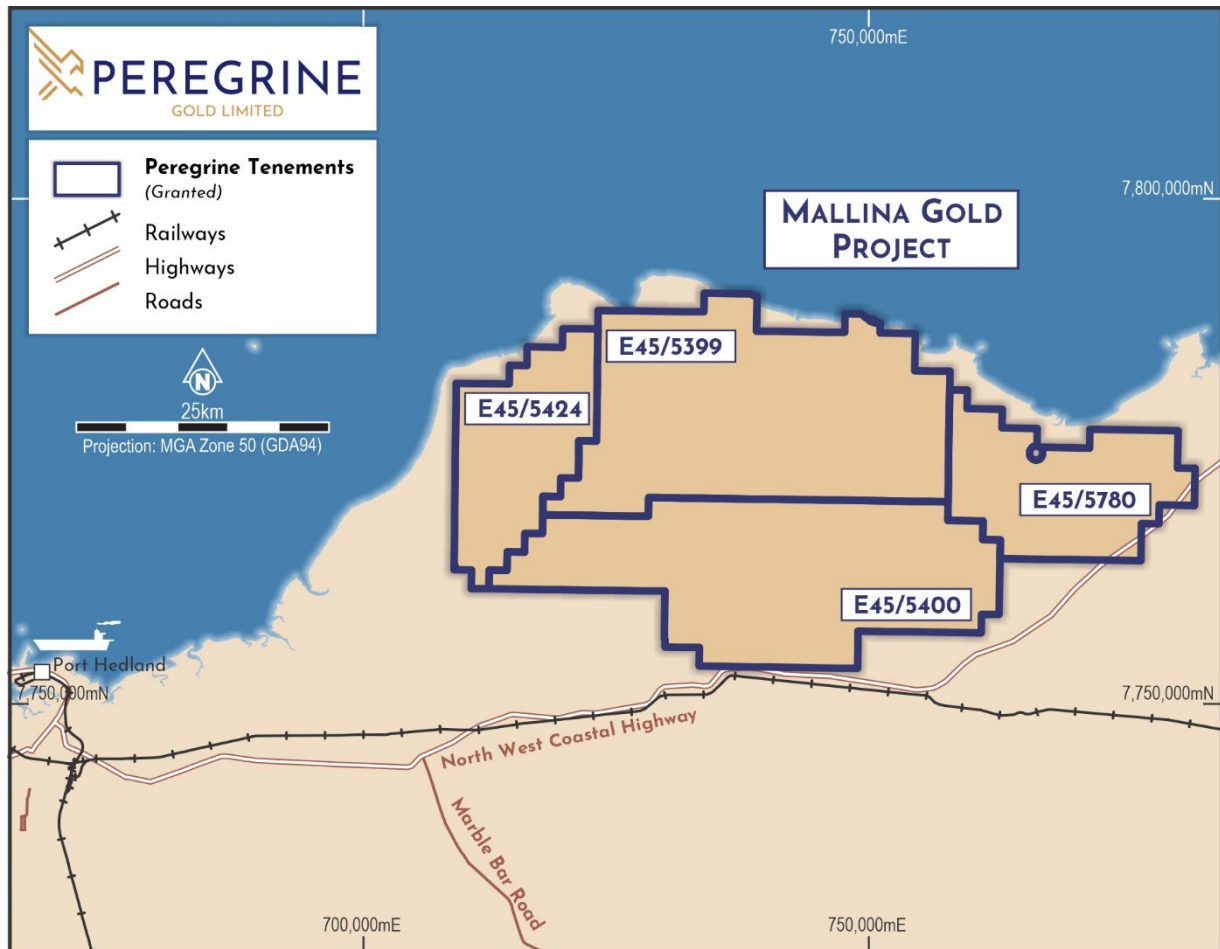


Figure 8: Mallina Gold Project tenement locations

About the Rocklea Project

Rocklea (Figure 6) was acquired through Peregrine's purchase of New Frontier Resources Pty Ltd ("NFR") (refer ASX announcement released 30 August 2021).

Rocklea is situated west of the Rocklea Dome and dominated by the Hardey Formation, Bongal Formation and the Pyradie Formation with numerous northwest trending faults cutting across the tenements. The 2021 sampling programme was mostly completed over the Pyradie Formation and the possible structural contact with the underlying Boongal Formation. The Pyradie Formation is a geological formation which is not known to be auriferous and is dominated by basaltic rocks with narrow northerly trending quartz-ironstone veins which can be traced discontinuously for several hundred metres.

About the Pilgangoora North Lithium Project

The project is situated in a favourable geological setting which hosts numerous lithium occurrences in addition to tin, tantalum, gold and lead. Moreover, a sequence of ultramafic rocks mapped within the licence has the potential to host nickel and copper mineralisation. E45/5775 is approximately five kilometres along strike from Pilgangoora (Figure 9).

There has been limited drilling and historical exploration conducted over E45/5775. The limited geological understanding has been derived through geophysical data with some previous interpretation utilised to obtain an overall understanding of the geology of the area. A review of all past work has been carried out. Geological data compiled by the Department of Mines, Industry Regulation and Safety (“DMIRS”) on Critical Minerals reveals the significant extent of pegmatitic material in a broad corridor spanning across E45/5775 to the north.

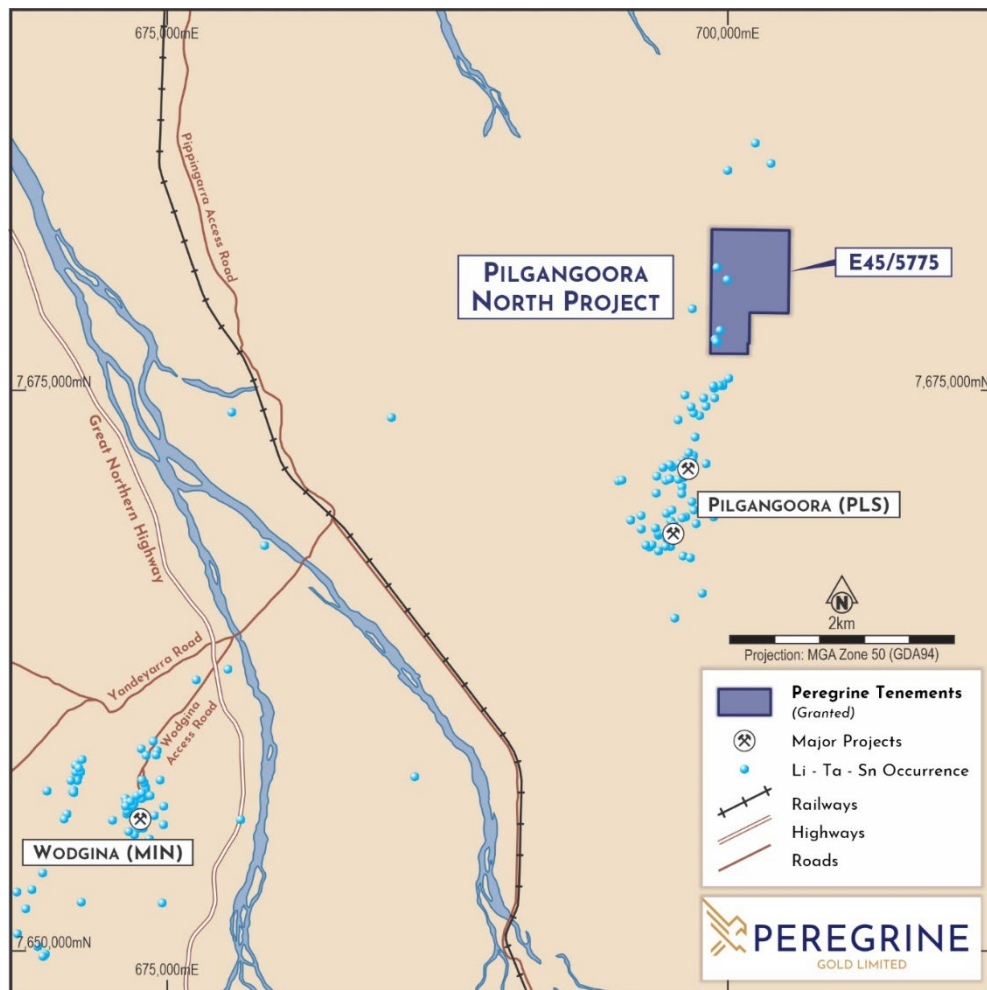


Figure 9: Pilgangoora North Lithium Regional Location Plan

Appendix 1: Disclosures in accordance with ASX Listing Rule 5.3

Summary of Mining Tenements

As at 31 December 2024, the Company has an interest in the following projects:

Project Name	Permit Number	Percentage Interest	Status
Newman Gold Project, Western Australia	E52/3783	100%	Granted
	E52/3785	100%	Granted
	E52/3786	100%	Granted
	E52/3826	100%	Granted
	E52/3828	100%	Granted
	E52/3841	100%	Granted
	E52/3850	100%	Granted
	E52/3932	100%	Granted
	E52/3951	100%	Granted
	E52/3952	100%	Granted
	E52/3953	100%	Granted
	E52/4008	100%	Granted
	E52/4009	100%	Granted
	E47/4311	100%	Granted
	E52/3370	100%	Granted
	E52/3755	100%	Granted
	E52/2933	100%	Granted
	E52/3396	100%	Granted
	E52/3097	100%	Granted
	E52/3570	100%	Granted
	E52/3911	100%	Granted
	E52/3958	100%	Application
	E52/4007	100%	Application
	E52/4156	100%	Application
	E52/4157	100%	Application
	E52/4249	100%	Application
	E52/4252	100%	Application
	E52/4268	100%	Application
	E52/4285	100%	Application
	E52/4324	100%	Application
	E52/4325	100%	Application
Mallina Gold Project, Pilbara, Western Australia	E45/5399	100%	Granted
	E45/5400	100%	Granted
	E45/5780	100%	Granted
	E45/6306	100%	Application

	E45/6307	100%	Application
	E45/6308	100%	Application
	E45/6312	100%	Application
Egina, Pilbara, Western Australia	E47/3812	40%	Granted
Rocklea Project, Pilbara, Western Australia	E47/3797	100%	Granted
Comet East, Pilbara, Western Australia	E47/4922	100%	Application
Pilgangoora North, Western Australia	E45/5775	100%	Granted
Other, Western Australia	E45/6314	100%	Application

Changes during the period

No tenements were acquired during the period however tenements E45/2763 and E45/5424 relating to the Stoney Creek and Mallina Gold Projects were surrendered.

Changes subsequent to period end

Subsequent to period end, tenement E52/4324 was granted, expanding the footprint of the Newman Gold Project. Furthermore, an application for tenement E45/7048 at Comet East was submitted.

No tenements were disposed of, however, as announced 23 January 2025 the Company entered into a sale agreement with Capricorn Metals Ltd regarding tenements E52/3841 and E52/3932. The agreement becomes unconditional subject to satisfaction of a 14 day due diligence period.

Application for tenement E52/4285 was also withdrawn.

Summary of Mining Exploration Activities Expenditure

Activity	Amount (\$A'000)
Exploration Field Team	(100)
RC Drilling	-
Airborne Survey and Analysis	-
Helicopter Services	(1)
Consultants	(6)
Sample Analysis	(163)
Tenement Maintenance, Rents and Rates	(123)
Travel and Accommodation	-
Field Supplies, Mapping, Equipment Hire, Vehicles, Other	(27)
GST Received on Eligible Mining Exploration Activities	80
Total as reported in Appendix 5B	(340)

There were no mining or production activities or expenses incurred during the quarter ended 31 December 2024.

Related Party Payments

During the quarter ended 31 December 2024, the Company made payments of \$135,829 to related parties and their associates. These payments relate to existing remuneration arrangements (director fees, reimbursement of expenses and superannuation of \$36,228) and exploration field activities totalling \$99,601.

COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results for the Newman Gold Project, Pilgangoora North Project, Mallina Project and Rocklea Project is extracted from the ASX Announcements listed below which are available on the Company website www.peregrinegold.com.au and the ASX website (ASX code: PGD):

Date	Announcement Title
25 September 2024	New High-Grade Zone - Tin Can West
22 October 2024	Tin Can Trend Exploration Moves Into High Gear

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

Appendix 5B

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

Name of entity

PEREGRINE GOLD LIMITED

ABN

53 644 734 921

Quarter ended ("current quarter")

31 DECEMBER 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(340)	(1,139)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(36)	(75)
	(e) administration and corporate costs*	(89)	(183)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	6
1.5	Interest and other costs of finance paid*	(1)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(465)	(1,394)
*Prior period reclassification			
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(62)	(62)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(62)	(62)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3)	(3)
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 – Repayment of Lease Liabilities*	(31)	(61)
3.10	Net cash from / (used in) financing activities	(34)	(64)

*Prior period reclassification.

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	952	1,911
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(465)	(1,394)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(62)	(62)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(34)	(64)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	391	391

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	371	448
5.2	Call deposits	-	504
5.3	Bank overdrafts	-	-
5.4	Other (term deposit)**	20	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	391	952

**Term deposit with 12 month term, interest rate of 4.8% per annum, maturing 21 June 2025.

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	138
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Item 6.1 comprises \$37,928 of Director fees and superannuation paid during the quarter and \$99,601 inclusive of GST paid to Bann Geological for expensed exploration field activities.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. Not applicable		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(465)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(62)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(527)
8.4	Cash and cash equivalents at quarter end (item 4.6)	391
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	391
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.74
<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: Yes.	

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: Yes – During the quarter, the Company announced a Non-Renounceable Entitlement Offer to raise up to A\$2.5 million of additional capital to fund its operations which subsequent to quarter end, included a firm commitment of up to A\$1,000,000 from its largest shareholder Yandal Investments Pty Ltd and A\$300,000 from Directors of the Company. Should any shortfall in the Offer exist, the Company has reserved the right to place any shortfall for up to 3 months after the Closing Date. Results of the Offer are anticipated early February 2025.

In addition, on 23 January 2025 the Company announced it had entered into a sale agreement regarding the Deadman Flat and Perry Creek Project with Capricorn Metals Ltd (ASX: CMM) (Agreement) for upfront consideration of A\$1.5 million in shares, plus deferred consideration and a Net Smelter Royalty, subject to the satisfaction of Due Diligence. The Company does not have any reason to believe Due Diligence will not be satisfied, at which point the Agreement will become unconditional and A\$1.5 million in CMM shares will transfer to the Company providing further balance sheet flexibility.

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: Yes – in addition to the above, the Company can scale its activities or continue monetising other non-core assets of the Group should it be deemed in the best interests of shareholders.

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.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2025

Authorised by: 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.