

QUARTERLY ACTIVITIES REPORT

for period ending 30 June 2024

During the 4th Quarter (April – June 2024):

- **Andover West (Lithium, Nickel-Copper):** Exploration during the quarter was focused on soil sampling in the northwest portion of the Andover West project tenement. Work to date has resulted in;
 - › *The results of 148 soil samples highlighted two strong anomalous Li₂O trends*
 - › *Results from 800 soil samples taken to follow-up the newly identified Li soil trends are pending*
 - › *Heritage Surveys completed over two priority lithium pegmatite target areas*
 - › *Priority areas represent strike extensions to known Li pegmatite trend and comprise ~2km combined strike of Li fertile pegmatite packages*
 - › *Additional ethnographic Heritage Survey is planned*
- **Pinderi Hills Joint Venture:** Errawarra announced a Farm-in and Joint Venture with Alien Metals (AIM:UFO) with respect to the lithium rights of its tenements in the West Pilbara. Errawarra is manager of the joint venture and can earn up to 50% interest in the project tenements.
 - › *Pinderi Hills Project is prospective for lithium bearing pegmatites and increases Errawarra's landholding in the West Pilbara to over 300km²*
 - › *Reconnaissance sampling comprising soils, stream and rock chip samples was completed on the JV tenements with a total 1,017 samples collected*
- **Errabiddy (Graphite/Gold/Lithium):** No field activities were undertaken on the project tenements during the quarter.
- **Fraser Range (Nickel-Copper-PGE):** No field activities were undertaken on the project tenements during the quarter.
- **Binti Binti (Gold):** Historic drill spoils have been sent for analysis for lithium during the quarter.
- **Corporate:** The Company had \$1.5 million cash on hand as of 30 June 2024.

Goals the 1st Quarter (July – September 2024):

- **Andover West (Lithium, Nickel-Copper):** Complete heritage survey. Assess soil results when received and select target areas for future drill testing of the pegmatite packages.
- **Pinderi Hills Joint Venture:** After the results of the reconnaissance sampling are assessed a follow-up program will be planned and implemented if warranted.
- **Errabiddy (Graphite/Gold):** Undertake ground reconnaissance on the Errabiddy gold anomaly and complete reconnaissance follow-up of selected targets identified from previous exploration.
- **Binti Binti (Gold):** As part of the assessment of the lithium potential of the tenement a reconnaissance soil sampling program has been planned and will be implemented during the quarter.
- **Fraser Range (Nickel-Copper-PGE):** These two foundation projects remain under review with the Company assessing options for potential divestment or joint venture.
- **Project Generation:** The Company will continue to seek and review exploration and acquisition opportunities particularly in favourable jurisdictions which could complement its focus on the green technology metals nickel, copper and PGM's with a preference for advanced projects with high value potential.

Errawarra Resources Ltd (ASX:ERW) (**Errawarra** or the **Company**) is pleased to present its quarterly activities report for the period ending 30 June 2024.

EXPLORATION

ANDOVER WEST

The Andover West Project is located 30km south-east of Karratha a major regional and industrial hub with multiple shipping ports and approximately 2 hours from Perth by commercial airlines. The Andover West project is strategically located within the highly prospective and competitive Karratha-Roebourne lithium pegmatite corridor. The current exploration focus is for LCT pegmatites, particularly due to the significant LCT pegmatite discovery reported by Azure Minerals Ltd (ASX:AZS) who have reported an exploration target of 100-240mt @ 1-1.5% Li₂O. The prospectivity of the area has been further enhanced with the discovery of significantly mineralised pegmatites by Raiden Resources which also adjoins Errawarra's tenement. With the Andover area now a hotspot for lithium pegmatite discoveries Errawarra is continuing to focus its efforts on the discovery and evaluation of lithium pegmatites following the identification of multiple pegmatites along with strong lithium soil trends within its project tenement.

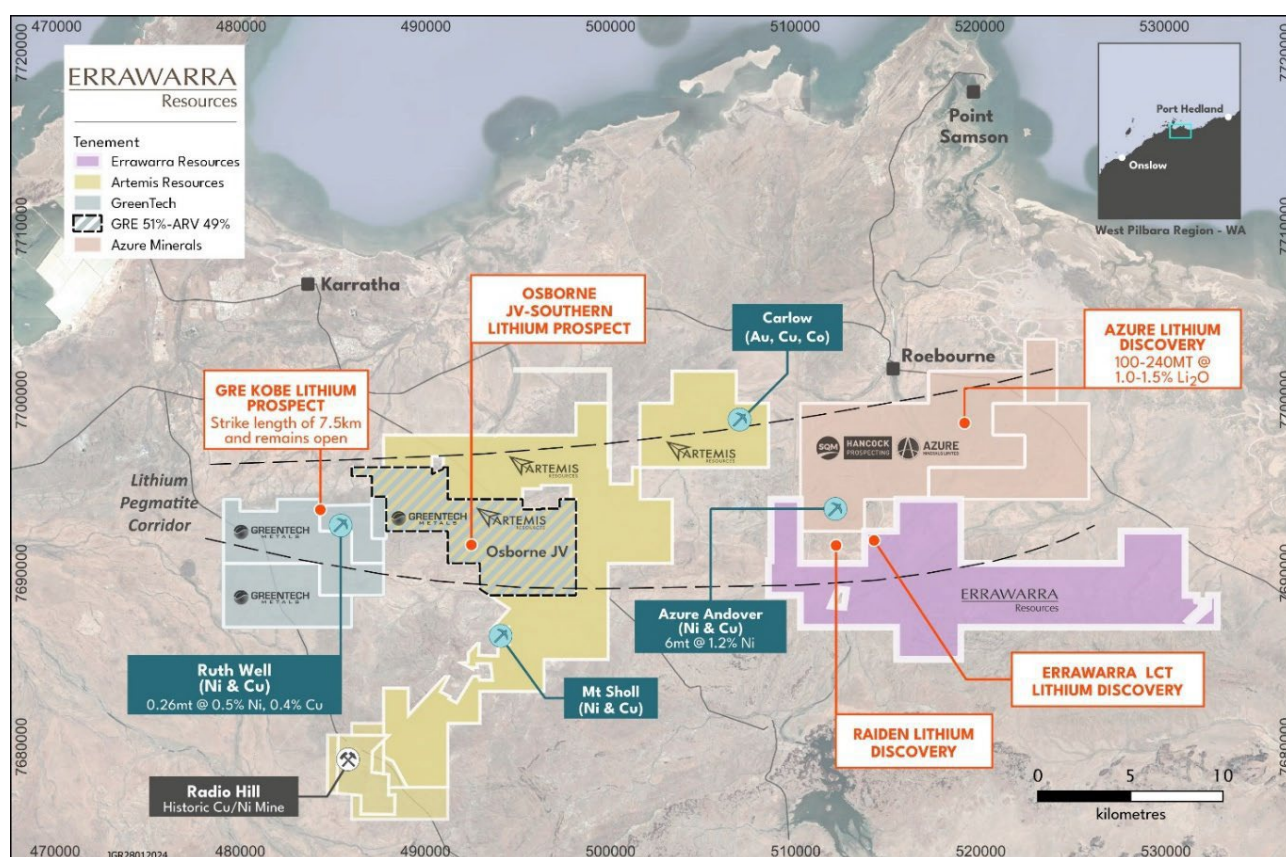


Figure 1. Regional map with Errawarra's Andover West project

Andover West Exploration Results

During the quarter, exploration was focussed on an increased soil sampling program across the northwestern portion of the tenement. A total of 148 samples were collected on a 100m x 400m grid. Sampling had not been conducted in this area previously due to the extensive pegmatite outcrop that provided for direct sampling. Previous results from rock chip samples in this area reported a peak value of 928ppm Li₂O.

Western Pegmatite Swarm

Two strongly anomalous Li soil trends have been highlighted in this NW portion of the tenement (Figure 3). The strongest trend is located within the larger pegmatite swarm and reported a peak Li_2O value of 325ppm¹. This trend appears to be along strike of the Raiden pegmatites where Li_2O values including 3.8% were reported from rock chips. Also, along strike and further to the east is the Li pegmatite discovered by Errawarra which reported a peak rock chip assay of 0.9% Li_2O . An additional second strong anomalous (peak 299ppm Li_2O) Li trend also highlighted in the northern section of the NW area.

The Li soil anomalies were interpreted from a reconnaissance soil sampling program undertaken on a 100m x 400m grid. A follow-up soil sampling program has been completed comprising 852 samples aimed at better defining the anomalous Li soil trends the results of which will assist future drill targeting.

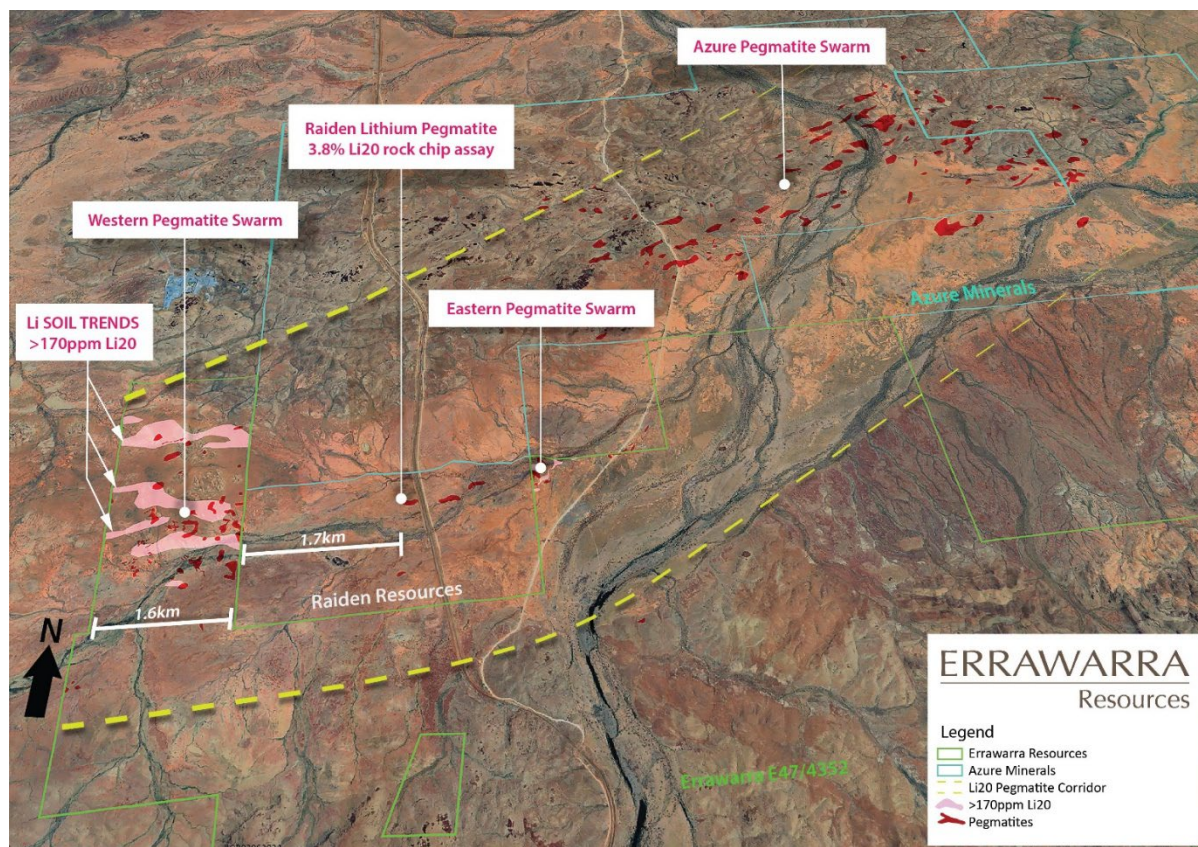


Figure 2. Andover West Li Pegmatite Corridor

Eastern Pegmatite Swarm

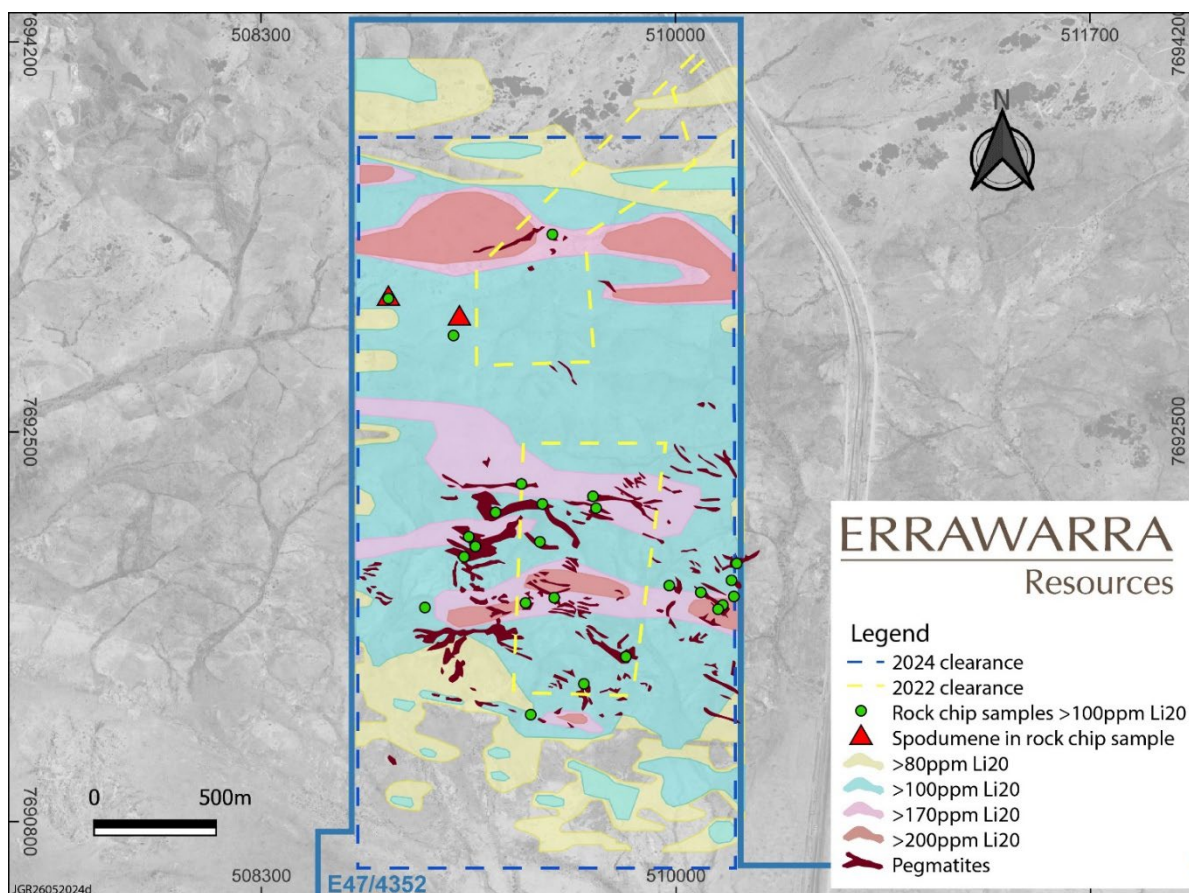
The Eastern pegmatite stacked pegmatite swarm has an associated well-defined strong Li soil anomaly (peak 424ppm Li_2O)² and with rock chip samples reporting up to 0.9% Li_2O (Figure 4). The soil anomaly extends some 800m to the east within soil covered terrain. The pegmatites in this area are in the same trend as the Western Pegmatite Swarm which are 3.5km to the west.

Heritage Surveys

Heritage surveys were completed over the priority areas in the northwest of the tenement which, when final reports are received, will allow the Company to progress to a maiden lithium drilling program. In preparation, mapping and prospecting will continue in the priority areas with a view to narrow the targets for drilling, which is expected to be completed in the latter part of the quarter, or early next quarter.

¹ Refer to Errawarra Resources Ltd ASX announcement dated 13 May 2024.

² Refer to Errawarra Resources Ltd ASX announcement dated 21 February 2024.



Forward Plans

Errawarra is preparing drill plans in anticipation of the completion of the second heritage clearance survey and the receipt of results from the follow-up infill soil sampling program in the Western Pegmatite Swarm area. The Company will provide an update to the timing and scope of the proposed drill program in the coming weeks.

Over the current quarter, the Company will focus on further defining the lithium soil anomalies with an emphasis on identifying potential lithium pegmatites that could be associated with the hotspot soil targets as well as within the broader anomalous zones. This will be done by way of reconnaissance and infill soil sampling as warranted with a view to identifying selected areas for potential drill testing. Areas selected for drill testing will be included in the areas for Heritage Clearance when the surveys are finalised.

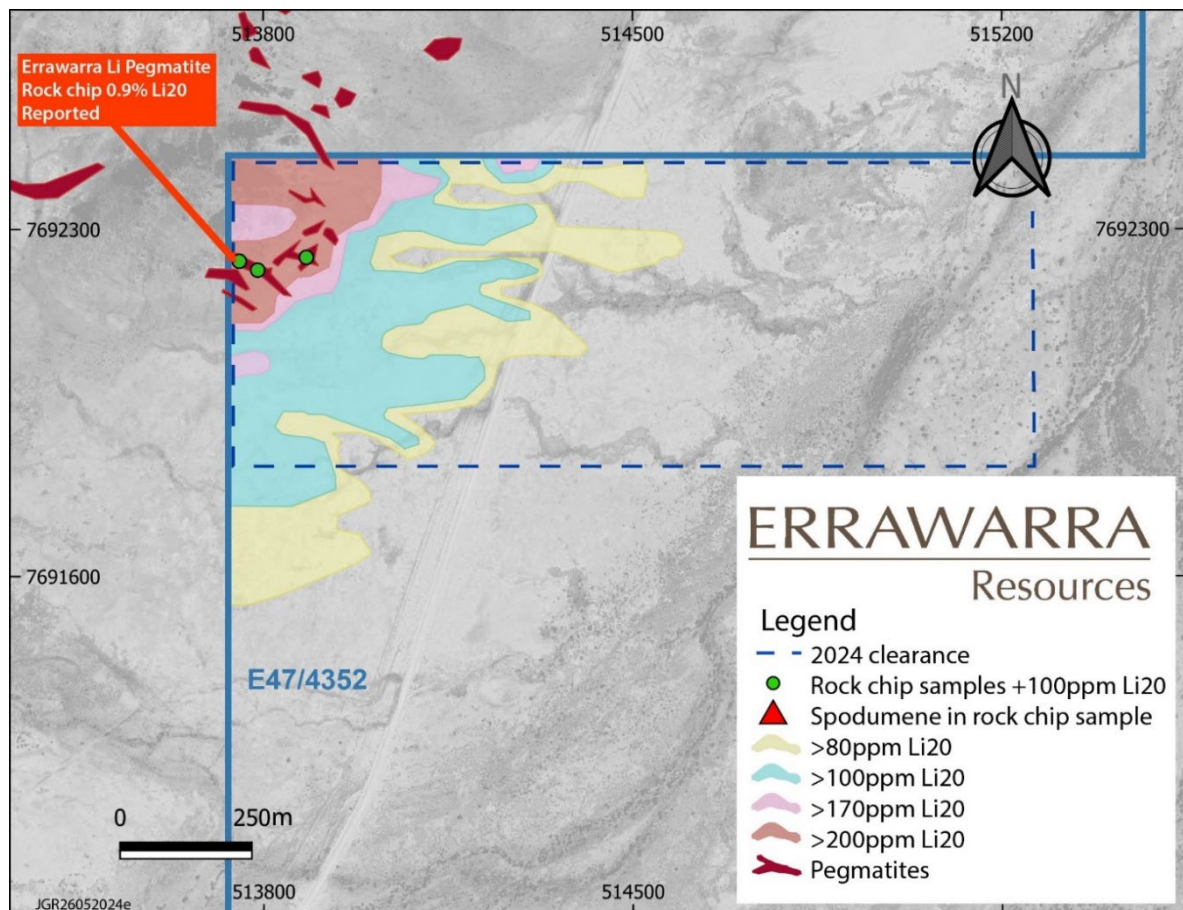


Figure 4. Lithium Soil Trends associated with Eastern Pegmatite Package

PINDERI HILLS JV

On the 29 April 2024, Errawarra announced that it had entered into a joint venture with Alien Metals (AIM: UFO) in respect of lithium rights on the Pinderi Hills Project located in the West Pilbara. Highlights of the Joint Venture are:

- > Errawarra will earn up to earn up to a 50% interest in the lithium rights in the Pinderi Hills Project by spending A\$4 million with the first \$500,000 being a subscription for Shares in Alien.
- > The Pinderi Hills area covers a major ultramafic/mafic complex which is considered potentially prospective for lithium bearing pegmatites.

During the quarter Errawarra completed a first pass reconnaissance exploration program comprising a combined 1017 soil, rock chip and stream sediment samples. All samples have been dispatched to Australian Laboratory Services Perth ("ALS") for analysis with the full assay results anticipated to be available around the end of July 2024. After all sample results are received and interpreted, a follow-up program will be planned and is expected to be implemented during Q4 2024.



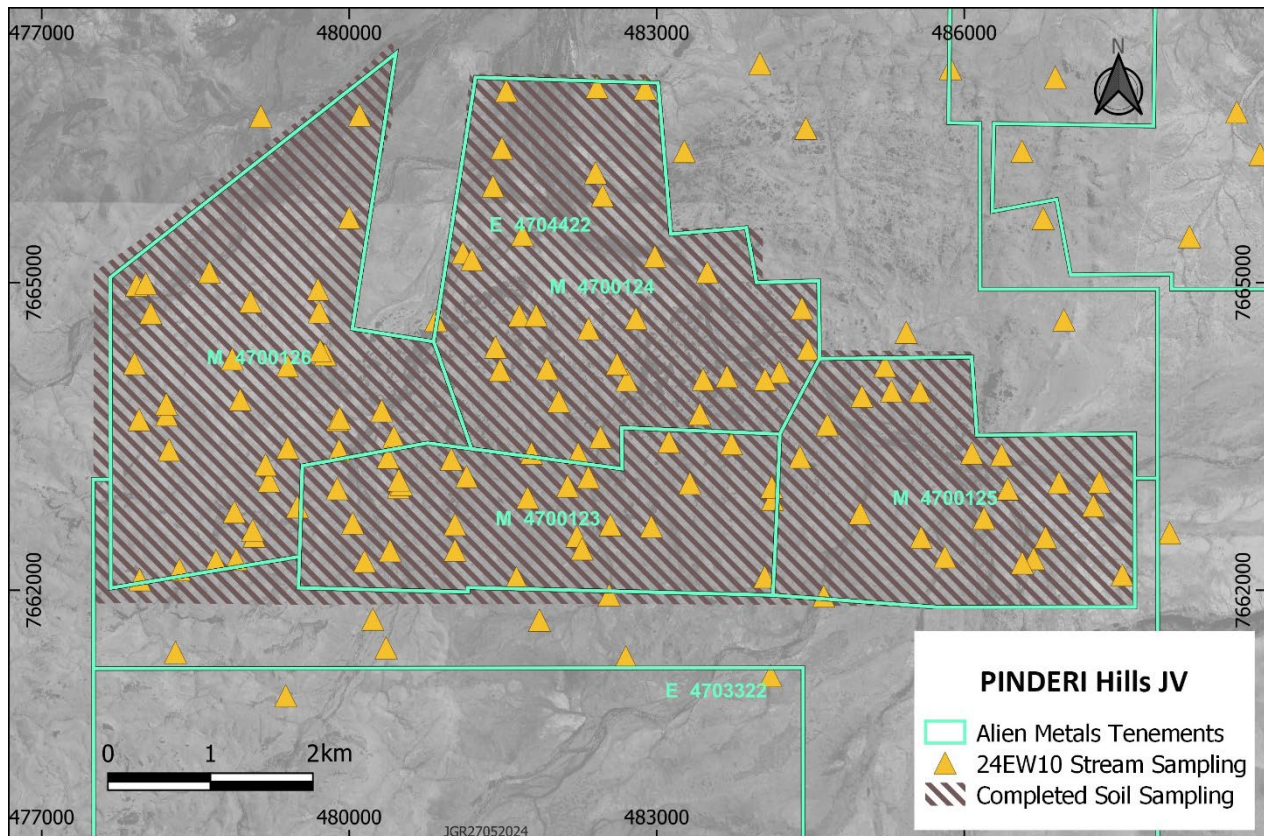


Figure 7. Reconnaissance Sampling Program

ERRABIDDY

The Errabiddy project comprises 8 tenements covering an area of approximately 1,000km² which are considered prospective for Ni, Cu, Au, REE's, Li and graphite. The results from routine reconnaissance prospecting, soil sampling and rock chip sampling which was previously undertaken on the project by Errawarra has resulted in an initial focus on graphite, gold and base metals.

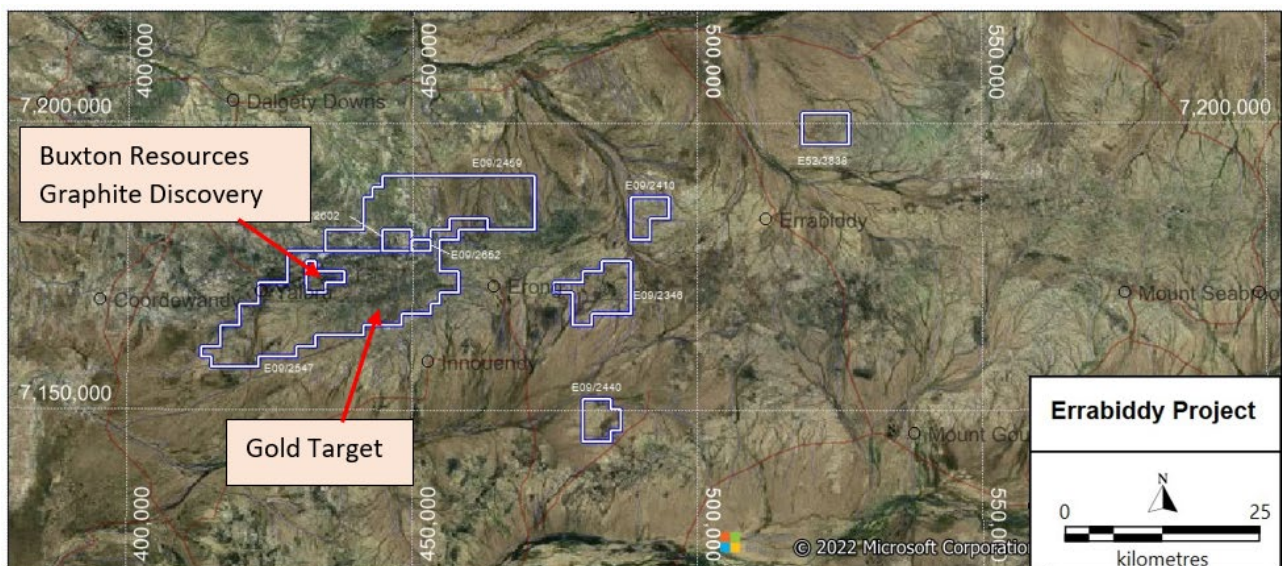


Figure 8. Errabiddy Project Tenements

Regional Exploration

During the quarter the follow-up of targets and anomalies generated from previous work completed by Errawarra was planned and is currently underway. This work is mostly focused on the smaller outlying project tenements and comprises soil sampling in selected areas and the undertaking of 2 MLEM (moving loop electromagnetic) surveys on 2 of the tenements. This work will be completed and reported during the forthcoming quarter.

Gold

The results from previous and routine reconnaissance prospecting, soil sampling and rock chip sampling was undertaken on the Errabiddy project tenements in the previous quarter. The most significant result received was a gold in soil anomaly with a surface extent of 3,000m x 700m with a peak soil value of 234ppb Au and which is coincident with a narrow northeast trending magnetic anomaly. The soil sampling grid was 300m x 100m with 462 samples collected and with the anomaly coincident with quartz and Fe rich rocks hosted within a granitic terrain. The significance of this anomaly which is located on tenement E09/2457 is being assessed with respect to its potential for associated gold mineralisation.

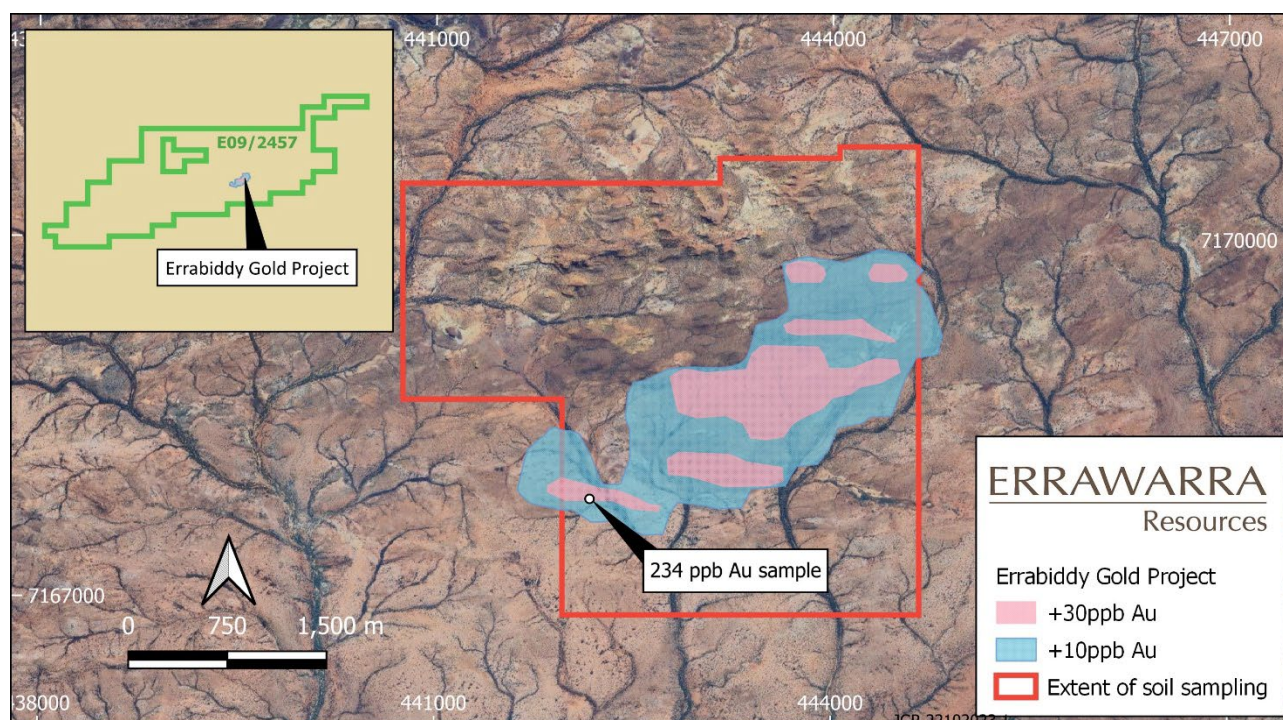


Figure 9. Errabiddy Gold in Soil Anomaly

Forward Plans

Ground reconnaissance activities are planned to be undertaken to investigate the gold in soil anomaly identified in the original reconnaissance soil sampling program. The results of the regional follow-up programs will be assessed when results are received.

OTHER PROJECTS

The Fraser Range project covers a total area 105km². No work was undertaken during the quarter and the Company continues to assess corporate opportunities with respect of this project.

The Binti Binti/Gindalbie gold project now comprises the single tenement E27/577. The company is assessing the lithium potential of the tenement and has submitted historic drill samples for analysis for lithium and lithium pathfinder elements.

CORPORATE AND FINANCE

ISSUE CAPITAL

The capital structure of the Company as of 30 June 2024 was:

Capital Structure

Ordinary fully paid shares	95,920,669
Unlisted options exercisable at \$0.30 on or before 26 November 2024	1,800,000
Unlisted options exercisable at \$0.30 on or before 3 December 2024	1,800,000
Unlisted Options exercisable at \$0.30 on or before 21 April 2025	7,500,000
Unlisted Options exercisable at \$0.25 on or before 29 June 2025	1,000,000
Unlisted Options exercisable at \$0.25 on or before 25 September 2025	1,500,000
Unlisted Options exercisable at \$0.25 on or before 30 November 2025	1,500,000
Unlisted Options exercisable at \$0.40 on or before 21 April 2026	2,000,000
Unlisted Options exercisable at \$0.18 on or before 30 October 2026	3,525,000
Performance Rights Class B on or before 21 April 2027	5,000,000

FINANCE

The Company had \$1.5 million cash on hand as of 30 June 2024.

Related Party payments for the quarter outlined in Appendix 5B at section 6.1 and 6.2 total \$80,000 and include amounts paid to directors for salary, directors' fees, consultancy fees, and statutory superannuation.

-ENDS-

This ASX announcement has been authorised for release by Thomas Reddicliffe, Executive Chairman on behalf of the Board of Directors.

For further information, please contact:

Tom Reddicliffe
Executive Chairman
Errawarra Resources Ltd
E: info@errawarra.com

Competent Person Statement

Thomas Reddicliffe, BSc (Hons), MSc, a Director and Shareholder of the Company, is a Fellow of the AUSIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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'. Thomas Reddicliffe consents to the inclusion in the report of the information in the form and context in which it appears.

ASX ANNOUNCEMENT

ASX announcements referenced in this release and were announced during the quarter to date include:

Date	Announcement Title
30/04/2024	Quarterly Activities and Cash Flow Report
09/05/2024	Pause in Trading
09/05/2024	Trading Halt
13/05/2024	Errawarra Identifies Large Stacked Pegmatite Swarm
13/05/2024	Response to ASX Price Query
20/05/2024	Response to ASX Aware Query
04/06/2024	Heritage Survey Completed at Andover West Project
21/06/2024	Soil Sampling Completed at Pinderi Hill Project

TENEMENT SCHEDULE

CURRENT

Tenement number	Interest		Note
	Start	End	
Location: Errabiddy, Australia ¹			
E09/2346	80%	80%	3
E09/2410	100%	100%	
E09/2440	100%	100%	
E09/2457	100%	100%	
E09/2459	100%	100%	
E52/3838	100%	100%	
E09/2652	100%	100%	
E09/2602	100%	100%	
Location: Pinderi Hills, Australia ⁶			
E47/3322	0%	0%	6
E47/4422	0%	0%	6
M47/0123	0%	0%	6
M47/0124	0%	0%	6
M47/0125	0%	0%	6
M47/0126	0%	0%	6
M47/0342	0%	0%	6

Tenement number	Interest		Note
	Start	End	
Location: Fraser Range, Australia ¹			
E63/1771	70%	70%	4
E63/1941	70%	70%	4
Location: Binti Binti, Australia ¹			
E27/0577	80%	80%	3
Location: Andover West, Australia ²			
E47/4352	80%	80%	5

Note:

- 1 Errawarra Pty Ltd (**ERR**) is a wholly owned subsidiary of Errawarra Resources Ltd. ERR is the registered holder of the tenements.
- 2 Western Exploration Pty Ltd (**WEX**) is an 80% interest owned subsidiary of Errawarra Resources Ltd. WEX is the registered holder of the tenement.
- 3 ERR holds 80% of all minerals rights, title and interests.
- 4 ERR holds 70% of all minerals rights, title and interests.
- 5 WEX hold all mineral rights except the Fe rights at the Andover West project.
- 6 Errawarra Resources Ltd (**Errawarra**) is the manager of the Pinderi Hills tenements and are to keep them in good standing. Errawarra has the right to earn up to 25% by spending \$1 million by 23 April 2026, and the right to earn a further 25% by spending an additional \$2.5 million by 23 April 2029.

APPLICATION

Tenement number

Location: Fraser Range, Australia

E63/2353

RELINQUISHED OR LAPSED

Nil.

Appendix 5B

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

Name of entity

ERRAWARRA RESOURCES LTD

ABN

95 155 472 834

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	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,083)	(2,226)
(b) development	-	-
(c) production	-	-
(d) staff costs	(43)	(130)
(e) administration and corporate costs	(170)	(775)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	11	79
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes received/(paid)	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,285)	(3,052)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(18)	(103)
(d) exploration & evaluation	-	-
(e) investments	(500)	(500)
(f) other non-current assets	-	-

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	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans (to) / from 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	(518)	(603)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,250
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equities, securities or convertible debt securities	-	(308)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	3,942

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	3,348	1,258
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,285)	(3,052)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(518)	(603)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	3,942

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	-	-
4.6 Cash and cash equivalents at end of period	1,545	1,545

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,545	3,348
5.2 Call deposits	25	-
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)	1,570	3,348

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	80
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
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	
6.1 Director fees, statutory superannuation and reimbursements. Provision of administrative services, and office space.	

7. Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,285)
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)	(1,285)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,545
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,545
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.20
<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: <div style="border: 1px solid black; height: 40px; width: 100%;"></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?	
Answer: <div style="border: 1px solid black; height: 40px; width: 100%;"></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?

Answer:

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: 25 July 2024

Authorised by: Thomas Reddicliffe, Executive Chairman

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.