

Appendix 5B

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

Name of entity

Native Mineral Resources Holdings Limited

ABN

93 643 293 716

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 ¹		
	(a) exploration & evaluation	(161)	(412)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(192)	(399)
	(e) administration and corporate costs	(899)	(1,977)
1.3	Dividends received (see note 3)		
1.4	Interest received	-	-
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)		
1.9	Net cash from / (used in) operating activities	(1,252)	(2,788)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	(508)	(521)
	(d) exploration & evaluation		
	(e) investments	(18,824)	(18,824)

¹ The Company only undertook exploration and evaluation activities during the quarter. Information regarding these activities are outlined in the Company's Quarterly Activities Report which accompanies this Appendix 5B.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6-months) \$A'000
2.2	(f) other non-current assets		
	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment		
	(d) investments		
2.3	(e) other non-current assets		
	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	(19,332)	(19,345)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,678	4,729
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	(260)	(429)
3.5	Proceeds from borrowings	18,324	18,324
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	20,742	22,624

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	343	10
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,252)	(2,788)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(19,332)	(19,345)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	20,742	22,624

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6-months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	
4.6	Cash and cash equivalents at end of period	501	501

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	501	343
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)	501	343

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 1.2	91
6.2	Aggregate amount of payments to related parties and their associates included in item 2.3	
<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>		

6.1 Non-Executive Director Fees were paid \$13,938 during the Quarter. The Managing Director was paid \$77,026 as wages. Both are inclusive of any superannuation due.

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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	18,607	18,607
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	18,607	18,607
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.		
	Funds were provided by Collins St Convertible Notes Pty Limited to purchase the shares in Blackjack Milling Pty Ltd and Fortified Gold Pty Ltd. (ASX Announcement dated 08 November 2024). Interest at 10% is capitalised on the loan for the first 14-months so the first cash payment is not due until Feb 2026. This secured loan (security over the assets purchased), is expected to mature at the end of September 2027 (unless paid down sooner).		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,252)
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)	(1,252)
8.4	Cash and cash equivalents at quarter end (item 4.6)	501
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	501
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.40
	<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: The Company completed a pro-rata non-renounceable entitlement offer this month, raising \$4.1M before costs through the issue of 103,210,216 fully paid ordinary shares (New Shares) at \$0.04 per New Share. The Directors may place any shortfall to professional and sophisticated shareholders in accordance with the Listing Rules and the Corporations Act.	

Additionally, the Company announced a conditional shortfall commitment by Australian entrepreneur Wes Maas, who has agreed to subscribe for up to 19.9% of issued shares in the Company under the shortfall, subject to NMR raising a minimum of \$7.9 million under the entitlement offer or by way of a shortfall placement (refer ASX announcement dated 24 January 2025).

Managing Director and CEO Blake Cannavo has also agreed to provide additional funding of \$1.2 million via a convertible note facility, if required. The facility will be subject to shareholder approval, pursuant to Listing Rule 10.11 (refer ASX announcement dated 8 November 2024).

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. The Company can meet its immediate requirements and with the injection of funds from the entitlement offer, it expects to have sufficient funds for normal operations moving forward.

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 of Native Mineral Resources Holdings Limited

(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.