



5 September 2024

COVER NOTE FOR RE-RELEASE

QUARTERLY ACTIVITIES/APPENDIX 5B CASH FLOW REPORT

FOR THE QUARTER ENDED 30 JUNE 2024

As announced to the ASX on 31 July 2024, Reach Resources Limited lodged its 30 June 2024, quarterly activities/appendix 5b cashflow report.

The Company confirms that the quarterly activities report included the Competent Person statement, in error. The Competent Person statement was not required due to the operation of Listing Rules 5.23.1 and 5.23.2.

The Company has removed the Competent Person statement in the quarterly activities report, attached hereafter.

Thank you,

Chris Achurch
Company Secretary

5 September 2024

JUNE 2024 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Newly Identified Niobium & Rare Earth Targets (28 May 2024)

- A review of available geophysical data by Southern Geoscience on the Company's 100% owned, Wabli Creek Project, Yinnetharra WA, has identified a large ovoid intrusive feature/magnetic target (Figure 1).

17.65% Niobium & Exceptional REE Results from In-Situ Source (12 June 2024)

- In-situ or bedrock source of high-grade Niobium (Nb) and Rare Earth Elements (REE) discovered during rock chip sampling at Wabli Creek.
- The recently identified ovoid late-stage intrusive feature is considered the likely parental source of the Nb-Y-Ta-Ti-REE enriched pegmatites at Wabli Creek.
- Geochemistry indicates that a carbonatite association cannot be ruled out in addition to the pegmatites.
- The ovoid intrusive feature is younger than the surrounding country rock, with a diameter in excess of 3km's and a circumference greater than 8km's.
- Granitic pegmatite is now confirmed as a primary source of mineralisation with in-situ assay results including:
 - 17.65% Nb₂O₅, 0.15% Y₂O₃, 10.81% Ta₂O₅, 31.39% TiO₂, 0.37% TREO (24WRCK049)
 - 13.22% Nb₂O₅, 0.13% Y₂O₃, 6.27% Ta₂O₅, 18.97% TiO₂, 1.13% TREO (24WRCK046)

Heritage Survey Scheduled at Wabli Creek (18 June 2024)

- The Company successfully scheduled its Aboriginal heritage survey at the Company's 100% owned Wabli Creek Project, Gascoyne W.A. for the week commencing 15 July 2024.

Priority Options Offer and Shortfall (28 May 2024)

- In total, 256,746,966 Priority Options were issued, raising in total \$256,746 (before costs) under the Offers (Priority Offer and Shortfall Offer).
- Reach Resources raised approximately \$2.4 million (before costs) following completion of the non-renounceable rights issue ("Rights Issue"), (ASX Announcement 15 April 2024 and 7 May 2024) and the Priority Offer.

Reach Resources Limited (ASX: RR1 & RR1OA) ("the Company" or "Reach Resources") provides its activities report for the quarter ended 30 June 2024.

Newly Identified Niobium & Rare Earth Targets (28 May 2024)

A review of available geophysical data by Southern Geoscience on the Company's 100% owned, Wabli Creek Project, Yinnetharra WA, identified a large ovoid intrusive feature/magnetic target (Figure 1).

The newly identified ovoid magnetic feature is interpreted to be a younger granitic sequence which has intruded into the older, regionally extensive, Durlacher Supersuite, proximal to the Chalba Shear Zone, a major E-W trending structural corridor.

The 3 highest priority existing geochemical targets, including an area where historical high-grade niobium eluvial mining has been undertaken, have been confirmed to be associated with structures located at the margin of the newly identified magnetic intrusive feature.

This is the first time that such a potential link has been indicated at Wabli Creek and if correct, it expands the potential of the project to host significant Nb-Y-REE mineralisation.

Including new targets, a total of 27 targets had at the date of this announcement, been identified and which will be the focus for ongoing exploration.

High grade eluvial results previously reported include:

Niobium:

- 32% Nb_2O_5 (ASX Announcement 1 June & 13 December 2022)
- 14.3% Nb_2O_5 (ASX Announcement 1 June & 21 December 2023)

Yttrium:

- 0.72% Y_2O_3 (ASX Announcement 13 December 2022)

Rare Earth Elements:

- 2.6% TREO (ASX Announcement 13 December 2022)

Following the successful review by Southern Geoscience, detailed airborne geophysical surveys including magnetics and radiometrics will be completed, to further refine priority targets, and potentially identify further additional targets.

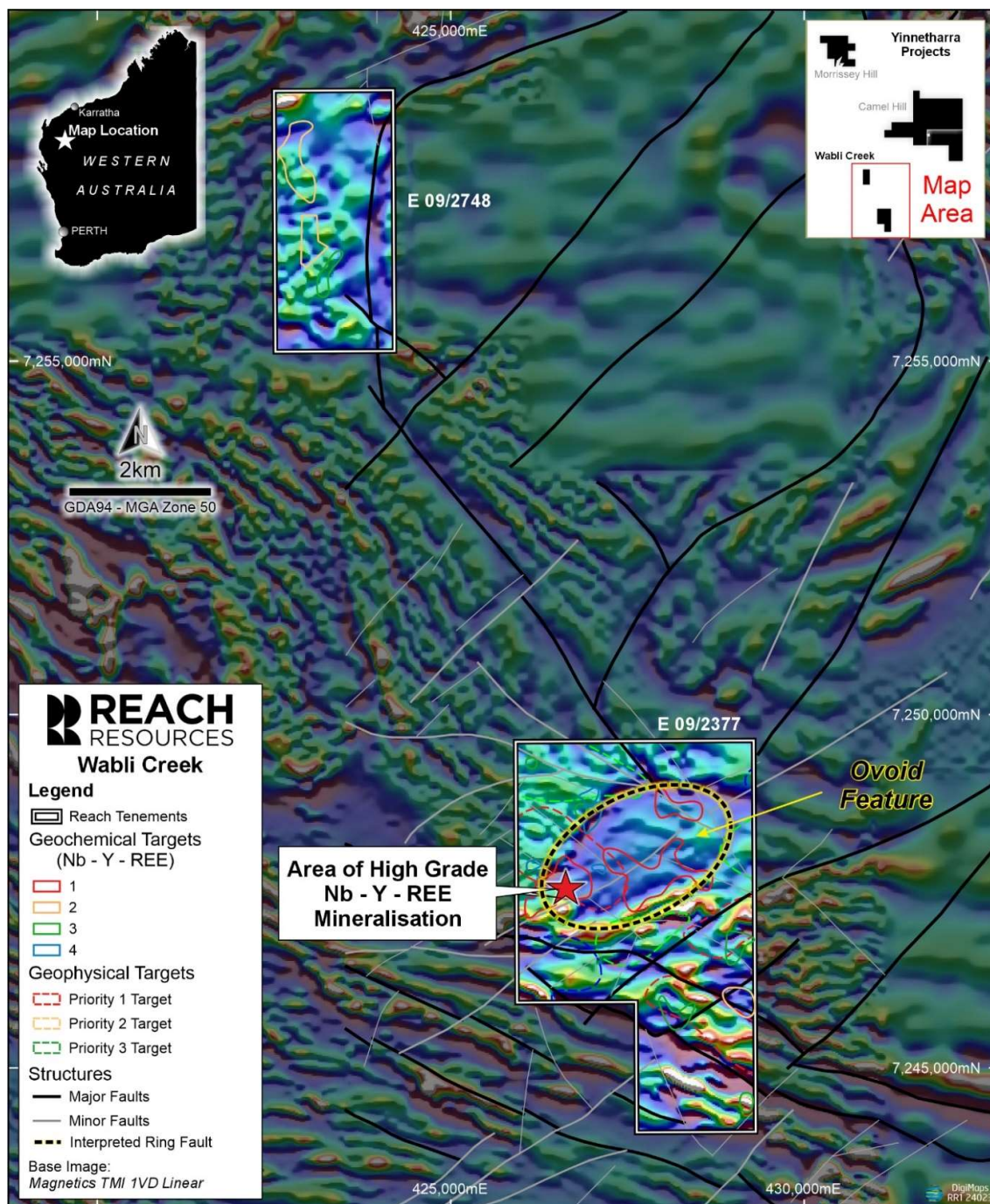


Figure 1: Wabli Creek Project showing structural interpretation and recently identified “Ovoid” feature represented as a magnetic low, overprinting surrounding magnetic feature. Background image is Total Magnetic Intensity First Vertical Derivative (TMI 1VD – linear).

17.65% Niobium & Exceptional REE Results from In-Situ Source (12 June 2024)

In-situ or bedrock source of high-grade Niobium (Nb) and Rare Earth Elements (REE) was discovered during this latest program of rock chip sampling at Wabli Creek.

The recently identified ovoid late-stage intrusive feature (ASX Announcement 28 May 2024) is considered the likely parental source of the Nb-Y-Ta-Ti-REE enriched pegmatites at Wabli Creek. Further, geochemistry indicates that a carbonatite association cannot be ruled out in addition to the pegmatites.

This ovoid intrusive feature is younger than the surrounding country rock, with a diameter in excess of 3km's and a circumference greater than 8km's.

Granitic pegmatite is now confirmed as a primary source of mineralisation with in-situ assay results including:

- 17.65% Nb_2O_5 , 0.15% Y_2O_3 , 10.81% Ta_2O_5 , 31.39% TiO_2 , 0.37% TREO (24WRCK049)
- 13.22% Nb_2O_5 , 0.13% Y_2O_3 , 6.27% Ta_2O_5 , 18.97% TiO_2 , 1.13% TREO (24WRCK046)

These outstanding results were chipped straight off bedrock (in-situ) and hold similar concentrations to the previously reported high grade weathered surface material (eluvial samples previously reported 32% Nb_2O_5 and 2.57% TREO - ASX Announcement 21 December 2023).

Importantly, the in-situ assay results taken straight from the bedrock were taken approximately 0.5km from the historically reported 32% Nb_2O_5 .

The majority of the ovoid intrusive feature most prospective for Nb-Y-Ti-REE mineralisation (the margin zone), is poorly exposed and remains under-explored.

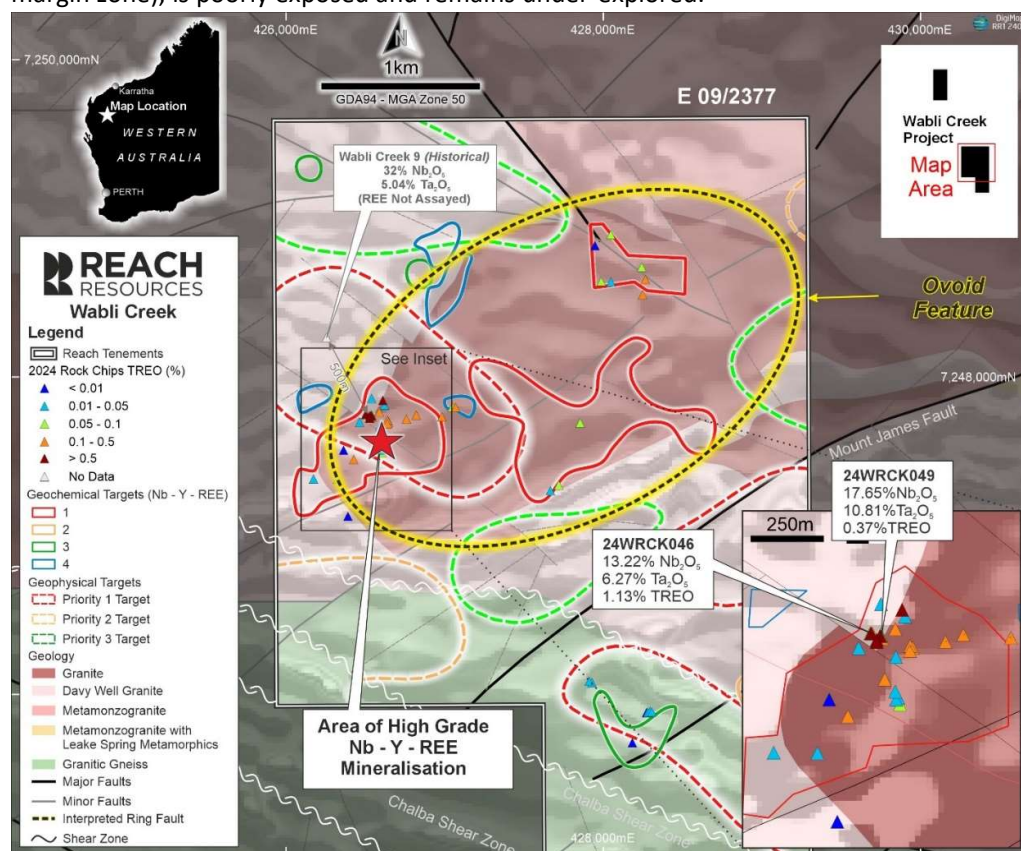


Figure 2: High grade assay results from granitic pegmatite collected at the margins of the late stage, ovoid intrusive feature, Wabli Creek, Gascoyne, W.A (24WRCK046 & 24WRCK049), including historical results approximately 0.5km away reporting 32% Nb_2O_5 (ASX Announcement 21 December 2023).



Figure 3: Large black rock fragments chipped directly from the in-situ granitic pegmatite outcrop, Wabli Creek, Gascoyne, W.A (Sample – 24WRCK046).

These latest in-situ results, in addition to the large ovoid intrusive feature (ASX Announcement 28 May 2024), **provide a fundamental change in the prospectivity at Wabli Creek.**

Heritage Survey Scheduled at Wabli Creek (18 June 2024)

The Company confirmed it had successfully scheduled its Aboriginal heritage survey at the Company's 100% owned Wabli Creek Project with the Burringurrah Aboriginal Corporation. The survey is booked to commence on 15 July 2024 (completed).

The survey will focus on the priority geochemical targets identified by the Company's consultant geochemist (Sugden Geoscience), and the margins of the late-stage intrusive feature which is considered the likely parental source of the Nb-Y-Ta-Ti-REE enriched pegmatites at Wabli Creek.

Importantly, recent geochemistry has indicated that a carbonatite association cannot be ruled out in addition to the pegmatites.

Priority Options Offer and Shortfall (28 May 2024)

In total, 256,746,966 Priority Options were issued, raising in total \$256,746 (before costs) under the Offers (Priority Offer and Shortfall Offer).

Reach Resources raised approximately \$2.4 million (before costs) following completion of the non-renounceable rights issue ("Rights Issue"), (ASX Announcement 15 April 2024 and 7 May 2024) and the Priority Offer.

CORPORATE

The Company raised \$2.4 million (before costs) following completion of the non-renounceable rights issue and priority offer.

The Company retains the potential for deferred consideration relating to the sale of Albury Heath, being an additional \$400,000 and further \$200,000 of cash or Westgold shares, if the Albury Heath project achieves performance targets, as outlined in the 23 April 2020 ASX release.

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had **\$6.014 million in cash as at 30 June 2024**.

MATERIAL EVENTS SUBSEQUENT TO THE END OF QUARTER

None.

ASX DISCLOSURE REQUIREMENTS

The proportion of expenditure incurred during the quarter ended 30 June 2024, in relation to the 'RECycle Waste Recycling Technology', was \$Nil.

GUIDANCE NOTE 23 DISCLOSURES**Details of mining exploration activities**

Details of exploration activities during the quarter are set out above.

The \$0.189 million of exploration and evaluation expenditure was largely attributed to field programs at the Company's Wabli Creek project in the Gascoyne and review of historical drilling data and completion of an independent mining assessment of the Company's Pansy and Blue Heaven gold deposits at Payne's Find.

Details of mining production and development activities

No production and development activities were undertaken during the quarter.

Details of tenement activities

The tenement schedule included below shows all holdings and any change for the Company and its subsidiaries.

Details of related party payments

The aggregate amount of payments to related parties and their associates included in the current quarter cash flows from operating activities was \$53,000, comprising Directors fees and superannuation.

SCHEDULE OF TENEMENTS

As at 30 June 2024

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
Primrose Project - Western Australia					
Paynes Find	M59/662	100%	100%	-	-
Paynes Find	P59/2076*	100%	0%	-	100%
Paynes Find	P59/2094	100%	100%	-	-
Paynes Find	P59/2130	100%	100%	-	-
Paynes Find	P59/2159	100%	100%	-	-
Paynes Find	P59/2160	100%	100%	-	-
Paynes Find	P59/2161	100%	100%	-	-
Paynes Find	L59/184	100%	100%	-	-
Paynes Find	M59/769	100	100%	-	-
Paynes Find	MLA59/786	0%	100%	-	-
Wanna Station Projects - Western Australia					
Skyline	EL 09/2646	100%	100%	-	-
Skyline North	EL 09/2733	100%	100%	-	-
Skyline South	EL 09/2771	100%	100%	-	-
White Castles	EL 09/2750	100%	100%	-	-
White Castles	EL 09/2751	100%	100%	-	-
White Castles	E09/2539	100%	100%	-	-
White Castles	E09/2542	100%	100%	-	-
Yinnetharra Projects - Western Australia					
Camel Hill	EL 09/2354	100%	100%	-	-
Camel Hill	E09/2388	100%	100%	-	-
Wabli Creek	EL 09/2377	100%	100%	-	-
Wabli Creek (North)	EL 09/2748	100%	100%	-	-
Morrissey Hill	E09/2375	100%	100%	-	-

- P59/2076 was end of term and the area is included in a new mining lease application MLA59/786

This announcement has been authorised by the Board of Reach Resources Limited

For further information please contact:

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Perth, 6000 W.A
jeremy@reachresources.com.au

-ENDS-

About Reach Resources Limited

Reach Resources is a critical mineral explorer with a large portfolio of tenements in the resource rich Gascoyne Mineral Field. Recent and historical exploration results have confirmed the presence of Lithium, REE, Niobium and Manganese across the Company's land holdings.

However, the Company is distinct from other pure explorers by also having an Inferred Gold Resource at Payne's Find and a significant investment in a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines (REEcycle Inc.).

No New Information

This announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. 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 are based on management'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 and estimates should change or to reflect other future developments.

Appendix 5B

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

Name of entity

Reach Resources Ltd

ABN

79 079 982 235

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 (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(61)	(222)
	(e) administration and corporate costs	(173)	(765)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	16	36
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (<i>GST Collected</i>)	(320)	-
1.9	Net cash from / (used in) operating activities	(538)	(951)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	(10)	(161)
	(c) property, plant and equipment	-	(6)
	(d) exploration & evaluation	(189)	(3,651)
	(e) investments	-	-
	(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	-	3,200
	(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	(199)	(618)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,442	6,443
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	3	482
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(232)	(572)
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	2,213	6,353

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,538	1,230
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(538)	(951)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(199)	(618)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,213	6,353

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	6,014	6,014

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	282	1,318
5.2	Call deposits	5,732	3,220
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)	6,014	4,538

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	53
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		

Payments included in item 6.1 are related to fees and remuneration (inclusive of superannuation) paid to Directors.

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	-	-
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.		
* N/A			

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(538)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(189)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(727)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	6,014
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	6,014
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	8.27
<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?	
N/A		
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?	
N/A		
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?	
N/A		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

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: 5 September 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.== == == == ==