



Highlights for the September Quarter

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') delivered its maiden independent JORC Mineral Resource Estimate ('**MRE**') for the Afema Gold Project in south-east Côte d'Ivoire during the quarter ended 30 September 2024 ('**September Quarter**'). The MRE of 2.52Moz gold comprised the Woulo Woulo, Jonction and Anuiri deposits and is considered an 'interim' resource with drilling ongoing. It excludes other mineralisation drilled along the Afema shear including the Asupiri, Brahima, Adiopan and Toileso deposits which will be subject to further drilling and metallurgical testwork.

Afema Gold Project JORC 2012 Mineral Resource Estimate			
Deposit	Tonnes	Gold Grade	Ounces
Woulo Woulo (0.5g/t cut-off)	42.6Mt	0.9g/t	1,250,000
Jonction (0.7g/t cut-off)	10.1Mt	2.0g/t	660,000
Anuiri (0.7g/t cut-off)	11.6Mt	1.6g/t	600,000
Total			2,520,000

Despite the September Quarter being the peak of the wet season in southern Cote d'Ivoire, Turaco continued to progress primarily infill and extensional diamond drilling at the Woulo Woulo deposit in addition to exploration drilling at the adjacent 'Herman Mine' trend. Turaco has ramped up drilling activities across the Afema Gold Project with an RC drill rig remobilised to site and second diamond drill rig secured.

The start of the December Quarter has seen:

- Drilling commence at Jonction targeting extensions of high-grade gold 'up plunge' towards surface and repetitions of high-grade plunging shoots
- Drilling commence along the Nianemlessa trend at the high priority targets of Nianemlessa SW and Affienou
- Planning for maiden drilling at Bafia, follow up drilling at the Herman Mine trend and Toileso, along with ongoing metallurgical drilling along the Afema Shear deposits

Turaco is extremely well funded to accelerate resource growth and drilling for new discoveries at the Afema Gold Project where Turaco is targeting a MRE update in the March 2025 quarter.

Woulo Woulo

- Results from extensional drilling outside the Woulo Woulo MRE returned exceptional results with significantly higher grades and excellent continuity. Results included:
 - 186m @ 1.65g/t gold from 263m
 - Including 7m @ 14.43g/t gold from 302m
 - 92m @ 1.65g/t gold from 181m
 - 211m @ 0.90g/t gold from 206m
 - 59m @ 1.58g/t gold from 224m
 - 84m @ 1.73g/t gold from 280m
 - 47m @ 1.06g/t gold from 155m
 - 33m @ 1.05g/t gold from 57m
 - 89m @ 1.00g/t gold from 149m
 - 89m @ 0.96g/t gold from 218m
- Seven shallow drill holes testing a historic pit, the 'Herman Mine', confirm an additional mineralised trend **sub-parallel to the Woulo Woulo MRE of 1.25Moz**
- All holes at the Herman Mine intersected the same alteration style as Woulo Woulo. Results included:
 - 15m @ 2.11g/t gold from 93m
 - 12m @ 2.19g/t gold from 39m
 - 12m @ 1.50g/t gold from 51m
 - 8m @ 2.37g/t gold from 85m
 - 8m @ 2.78g/t gold from 16m and 7m @ 1.22g/t gold from 31m
 - 5m @ 2.45g/t gold from 43m
- Pre-feasibility study level metallurgical optimisation and variability testwork commenced on the Woulo Woulo deposit

Afema Shear

- Progress was made with ongoing metallurgical test work on drill core samples from the Jonction, Anuiri and Asupiri deposits with positive results

Regional Exploration

- Preparation for ramp up of drilling activity in the December Quarter with soil sampling and trenching/pitting to be undertaken at Bafia, Katoka and the Jonction-Toileisso trend. Access earthworks for drilling along the Nianemlessa trend also progressing
- Planned Induced Polarisation (IP) surveys along strike from the Jonction deposit

Corporate

- Turaco ended the September Quarter with cash of \$15.12 million. Subsequent to the end of the September Quarter, Turaco undertook a \$35 million equity placement, placing the Company in an excellent financial position with proforma cash in excess of \$48 million (net of costs)

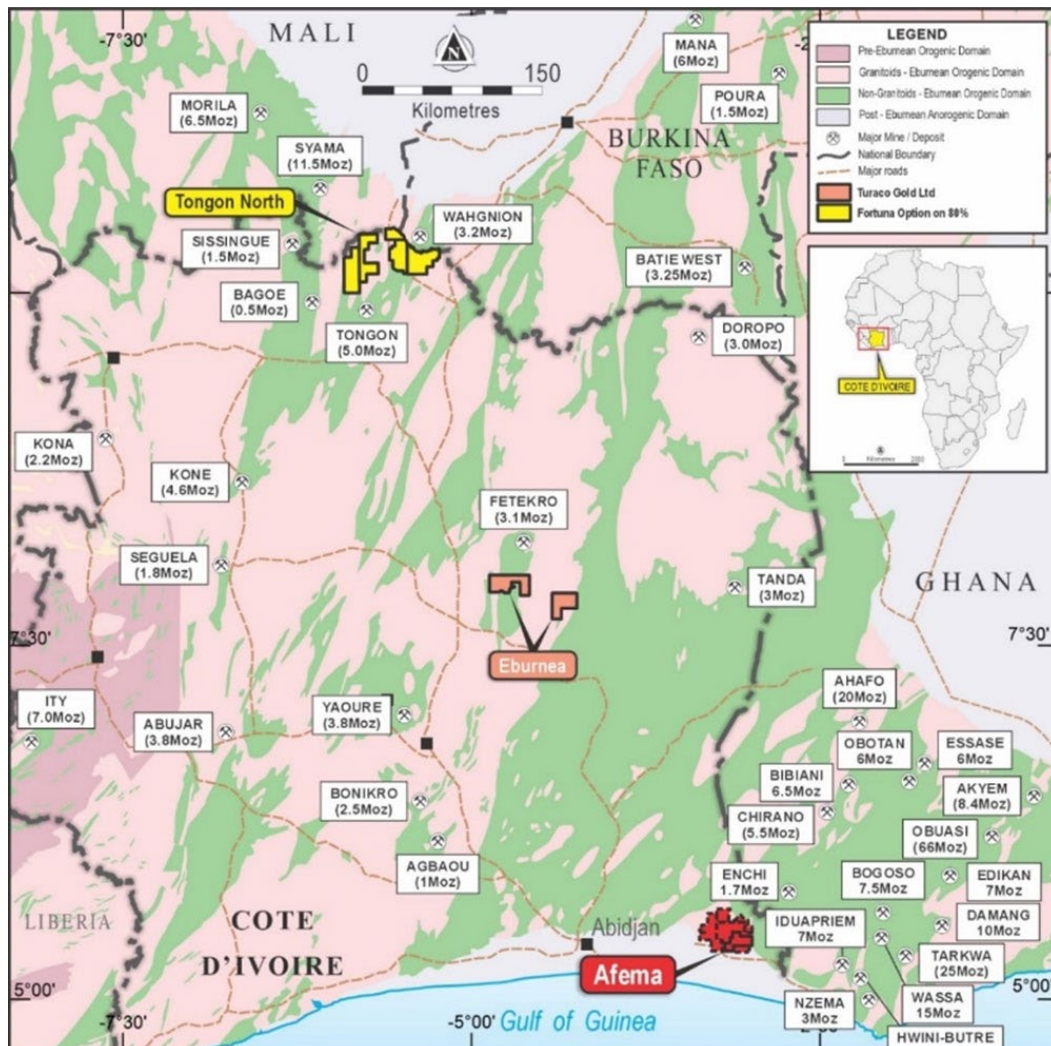


Figure One | Turaco Cote d'Ivoire Project Locations

Afema Gold Project

Project Location

The Afema Gold Project is located in south-east Côte d'Ivoire on the Ghanaian border, 120kms east of Abidjan (refer Figure One) and is serviced by a new bituminised major highway that is nearing completion, connecting Abidjan to Ghana. Two of Côte d'Ivoire's major hydro-power schemes are located on the north-western boundary of the Afema Project area.

The Afema Project is on a granted mining permit supported by a Mining Convention between Afema Gold SA (permit holding entity) and the State of Côte d'Ivoire. The granted mining permit covers an area of 227km² and was granted in December 2013 and is valid until December 2033, with a 20-year renewal option thereafter. Turaco was recently granted three contiguous exploration permits covering a combined area of 812km², providing a total granted Afema Project area of 1,040km². A further exploration permit application is also held covering an additional 228km² providing a total Afema Project area of 1,267km² (refer Figures Two and Three).

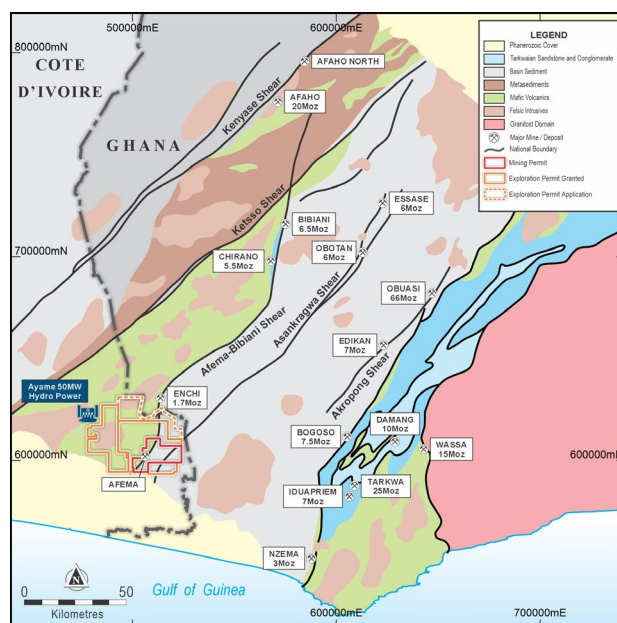


Figure Two | Afema Gold Project Location

Maiden JORC Resource Estimate

On 27 August 2024, Turaco announced a maiden MRE for the Afema Gold Project of 2.52Moz gold (refer Tables One, Two, Three and Four). The MRE is based on the Woulo Woulo, Jonction and Anuri deposits and is considered as an 'interim' resource with drilling ongoing. It excludes other mineralisation drilled along the Afema shear including the Asupiri, Brahima, Adiopan and Toileso deposits which will be subject to further drilling and metallurgical testwork.

Within 5 months of Turaco acquiring its controlling interest in the Afema Gold Project this interim MRE has been achieved at a total cost of less than US\$7 per attributable ounce.

The Company sees this MRE as just the beginning as the Company embarks on an aggressive exploration drilling program testing high priority targets with limited or no previous drilling. All targets sit within 10km of the initial MRE deposits. Turaco expects ongoing drilling will drive substantial near term MRE growth.

Afema Gold Project JORC 2012 Mineral Resource Estimate			
Deposit	Tonnes	Gold Grade	Ounces
Woulo Woulo (0.5g/t cut-off)	42.6Mt	0.9g/t	1,250,000
Jonction (0.7g/t cut-off)	10.1Mt	2.0g/t	660,000
Anuri (0.7g/t cut-off)	11.6Mt	1.6g/t	600,000
Total			2,520,000

Table One | Afema Gold Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

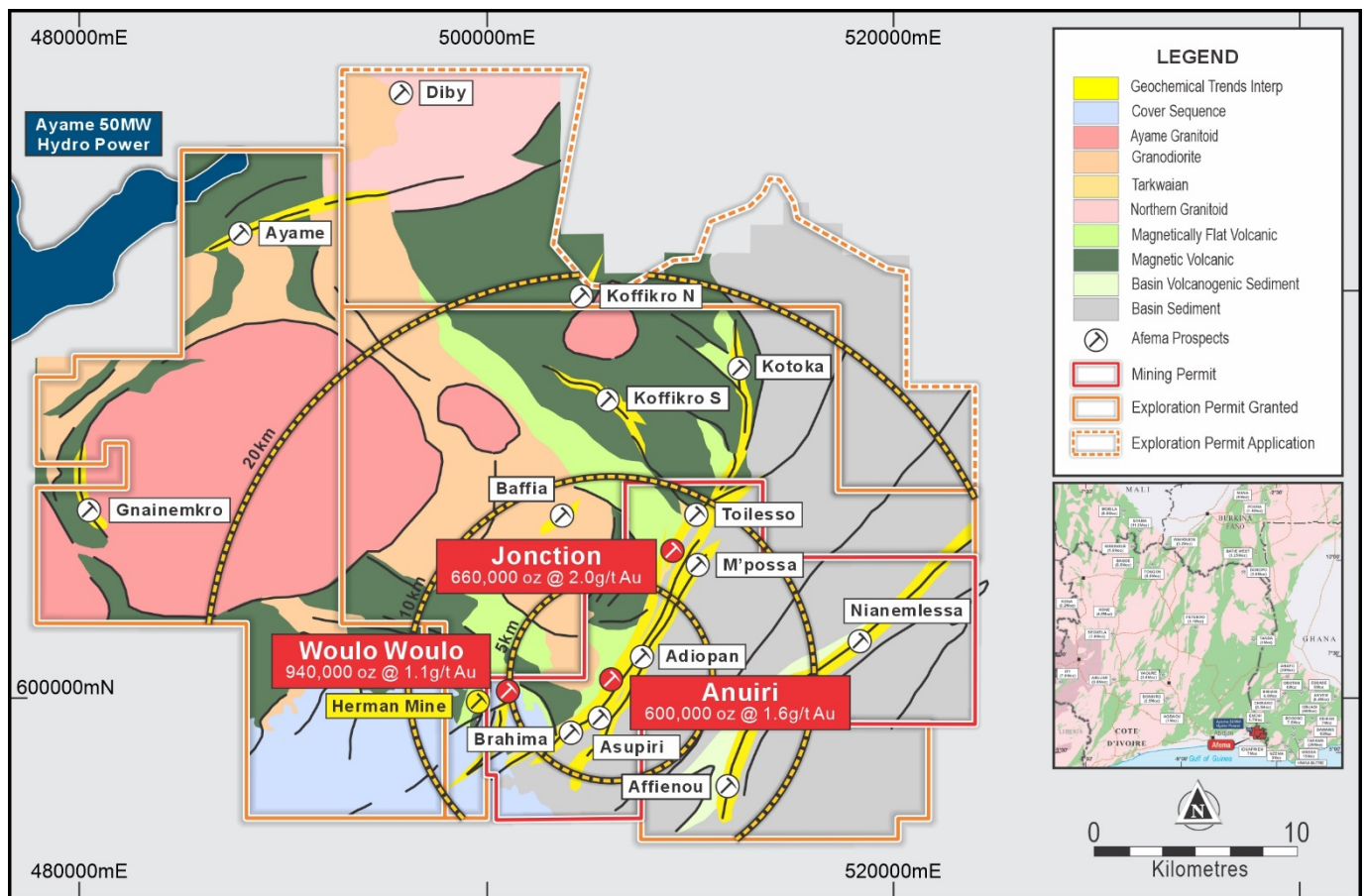


Figure Three | Afema Gold Project Permit Area Geology and Deposit & Prospect Locations

Woulo Woulo

Woulo Woulo is located on a north-northeast trending splay off the main 'Afema Shear' (refer Figure Three). The maiden MRE for the Woulo Woulo deposit is 26.2Mt at 1.1g/t gold for 940,000 ounces (at lower cut-off of 0.7g/t) or 42.6Mt at 0.9g/t gold for 1,250,000 ounces (at lower cut-off of 0.5g/t) with 65% reporting in the 'Indicated' category:

Woulo Woulo JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	27.4Mt	0.9g/t	800,000
	Inferred	15.2Mt	0.9g/t	450,000
	Total	42.6Mt	0.9g/t	1,250,000
0.7g/t	Indicated	17.1Mt	1.1g/t	610,000
	Inferred	9.1Mt	1.1g/t	330,000
	Total	26.2Mt	1.1g/t	940,000

Table Two | Woulo Woulo JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Mineralisation at Woulo Woulo has broad widths with 70% of contained ounces in the top 200m amenable to low strip ratio open pit mining.

Metallurgical testwork achieved 89.4% and 93.9% gold extraction from fresh and oxide mineralisation respectively, with rapid leach kinetics, from conventional cyanide leaching (refer ASX announcement dated 27 August 2024).

Jonction

The Jonction MRE is 10.1Mt at 2.0g/t gold for 660,000 ounces (at lower cut-off of 0.7g/t) with 55% reporting in the 'Indicated' category:

Jonction JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	5.9Mt	2.0g/t	390,000
	Inferred	5.8Mt	1.6g/t	310,000
	Total	11.7Mt	1.8g/t	700,000
0.7g/t	Indicated	5.2Mt	2.2g/t	370,000
	Inferred	4.9Mt	1.8g/t	290,000
	Total	10.1Mt	2.0g/t	660,000

Table Three | Jonction JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

The Jonction MRE includes a coherent high-grade core of 490,000 ounces at 3.0g/t (at lower cut-off of 1.5g/t).

Metallurgical testwork at Jonction achieved 76.8% and 84.9% total gold extraction from fresh mineralisation through grind, sulphide flotation, ultra fine grinding of a low mass (2.6% and 4.7%) concentrate, oxidative & cyanide leaching (refer ASX announcement dated 27 August 2024). Further work is being undertaken optimising extraction rates.

Anuiri

The Anuiri MRE is 11.6Mt at 1.6g/t gold for 600,000 ounces (at lower cut-off of 0.7g/t) with 55% reporting in the 'Indicated' category:

Anuiri JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	7.2Mt	1.6g/t	360,000
	Inferred	7.1Mt	1.3g/t	290,000
	Total	14.3Mt	1.4g/t	650,000
0.7g/t	Indicated	5.9Mt	1.8g/t	340,000
	Inferred	5.7Mt	1.4g/t	260,000
	Total	11.6Mt	1.6g/t	600,000

Table Four | Anuiri JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Metallurgical testwork at Anuiri is at an earlier stage to that at Jonction. To date, flotation performance has been similar to that of Jonction with high gold recovery and low mass recovery to concentrate.

Exploration Activity During the September Quarter

The MRE announced on 27 August 2024 included drilling results released up to 18 July 2024. Drilling continued beyond this date during the September Quarter at the Woulo Woulo deposit, with infill and extensional drilling, and at a parallel trend referred to as the 'Herman Mine'.

Resource Growth at Woulo Woulo

Subsequent to the announcement of the MRE, Turaco announced results from 26 diamond drill holes in the September Quarter that were not included in the Woulo Woulo MRE (refer Figure Four). This drilling comprised of 13 holes targeting extensions to the MRE at depth and 13 infill holes to improve the confidence in the MRE.

Results from the extensional holes included (refer ASX announcements dated 2 September 2024 and 25 September 2024):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
24WOUDD0198	263	449	186	1.65
including	263	343	80	2.68
including	302	309	7	14.43
24WOUDD0193	280	364	84	1.73
24WOUDD0185	155	202	47	1.06
24WOUDD0190	57	90	33	1.05
24WOUDD0187	144	191	47	0.61
24WOUDD0196	338	400	62	0.71
and	429	459	30	0.83
24WOUDD0199	206	417	211	0.90
including	206	325	119	1.20
24WOUDD0200	224	283	59	1.58
including	264	283	19	2.62
24WOUDD0201	181	273	92	1.65
including	236	273	37	2.09
24WOUDD0202	149	238	89	1.00
24WOUDD0203	218	307	89	0.96
including	218	258	40	1.14

Table Five | Woulo Woulo Extensional Drilling Results Outside JORC Mineral Resource Estimate

Results from infill drilling were consistent with the MRE and included (refer ASX announcements dated 2 September 2024 and 25 September 2024):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
24WOUDD0189	63	76	13	1.13
and	85	113	28	1.28
24WOUDD0191	23	25	2	5.68
and	33	59	26	1.09
24WOUDD0192	176	198	22	1.11
24WOUDD0194	105	186	81	0.94
24WOUDD0195	180	217	37	1.09
24WOUDD0197	98	107	9	1.04
24WOURC0066	1	52	51	1.15
24WOURC0068	65	94	29	1.34
24WOURC0069	92	101	9	1.92
and	124	174	50	0.99

Table Six | Woulo Woulo Infill Drilling Results Not Included JORC Mineral Resource Estimate

Whilst drilled slightly oblique to the interpreted mineralisation (due to considerations around access and to minimise surface impact), diamond holes 24WOUDD0198 and 24WOUDD0193 added substantial vertical extent to the mineralisation at significantly higher grades. The two holes were drilled 190m and 150m below the previous hole on each section respectively and, given the hole orientation, confirm the mineralisation extending

at depth further than these distances. Hole 24WOUIDD0198 included a zone of high-grade mineralisation at levels not previously seen at Woulo Woulo with 7m @ 14.43g/t gold from 302m. Hole 24WOUIDD0201 returned 92m @ 1.65g/t gold (refer Figure Five), further supporting the presence of wide, higher-grade shoots within the main Woulo Woulo ore body.

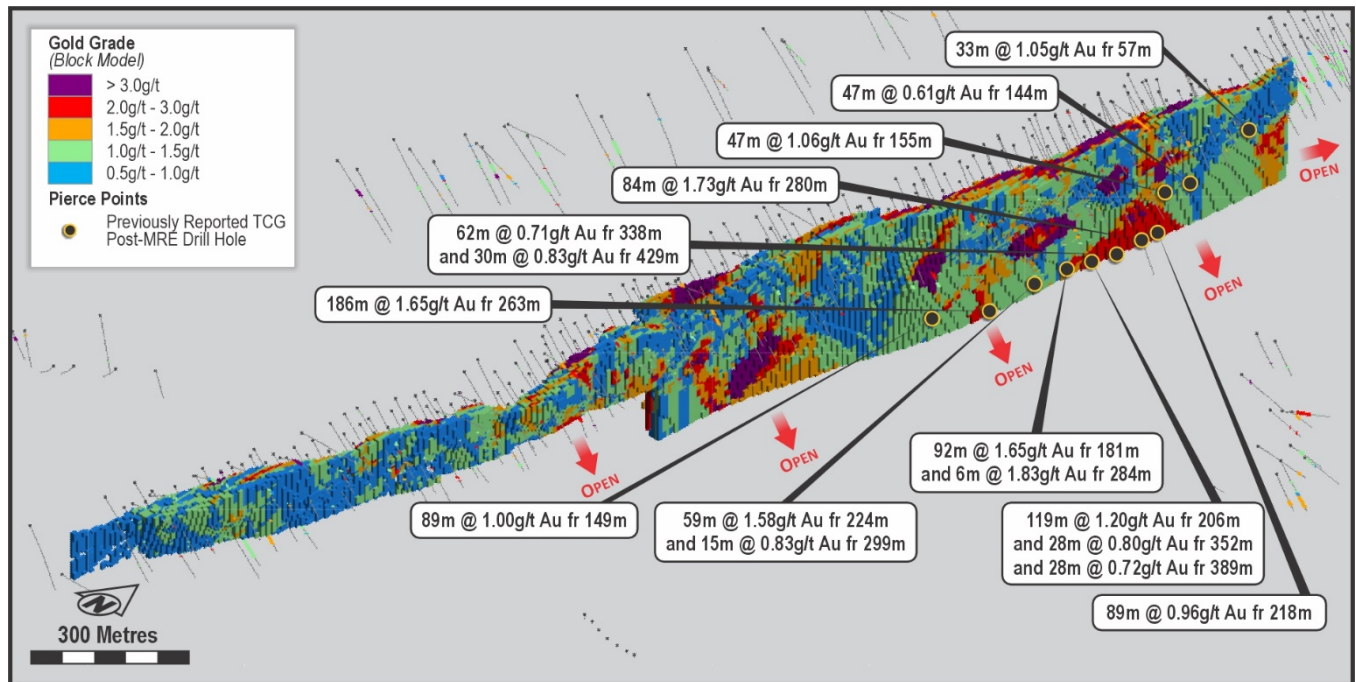


Figure Four | Woulo Woulo Oblique Long Section of MRE with Extensional Pierce Points Indicated

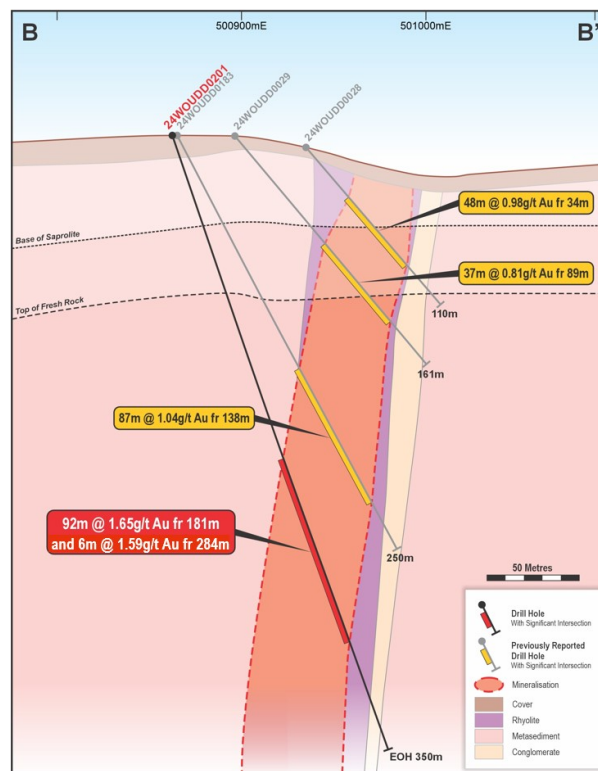


Figure Five | Woulo Woulo Interpreted Cross Section A-A' (24WOUIDD0201)

Drilling outside the MRE continue to demonstrate excellent continuity of the broad width of gold mineralisation at Woulo Woulo and, importantly, confirm Woulo Woulo is a very large gold mineralised system with the maiden MRE expected to grow substantially at higher grade at depth.

'Herman Mine' | New Parallel Mineralised Trend at Woulo Woulo

Turaco drilled seven (7) shallow diamond drill holes at the historical 'Herman Mine' to follow up on previous drilling and testing a strike of approximately 300 metres. In 2020, Teranga Gold Corporation drilled seven (7) holes at the Herman Mine which returned results of 6m @ 6.32g/t gold from 64m and 14m @ 1.45g/t gold from 87m. Herman Mine is within the recently granted exploration permit adjacent and sub-parallel to the main 3km trend of mineralisation at Woulo Woulo (refer Figure Six).

All holes drilled by Turaco intersected the same alteration style as the Woulo Woulo deposit, with results including (refer ASX announcement dated 14 October 2024):

- 15m @ 2.11g/t gold from 93m (HMDD001)
- 12m @ 2.19g/t gold from 39m (HMDD002)
- 12m @ 1.50g/t gold from 51m (HMDD003)
- 8m @ 2.37g/t gold from 85m (HMDD004)
- 8m @ 2.78g/t gold from 16m and 7m @ 1.22g/t gold from 31m (HMDD005)
- 5m @ 2.45g/t gold from 43m (HMDD006)

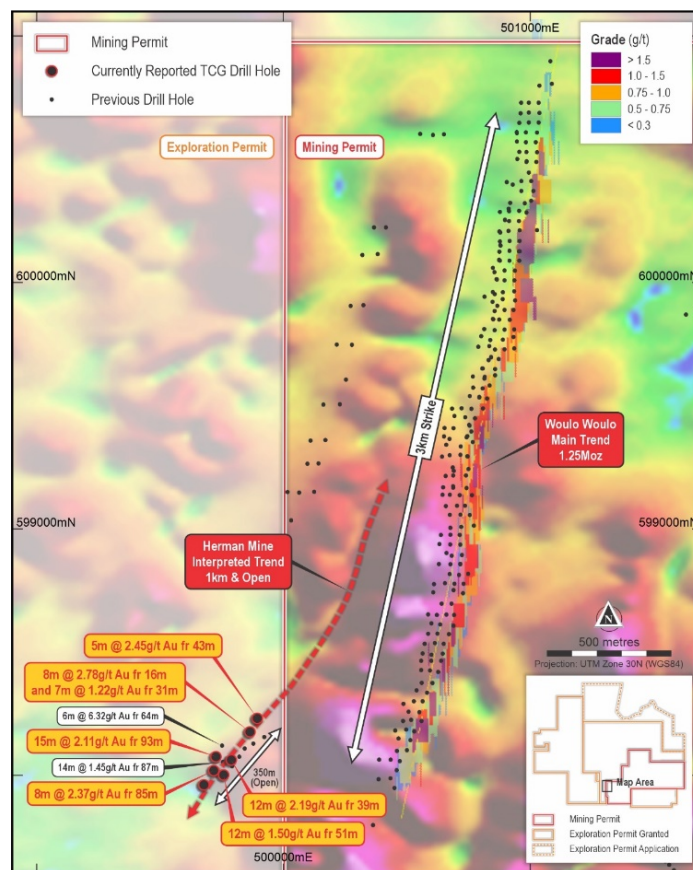


Figure Six | Herman Drill Plan Along with Woulo Woulo Main Drill Plan

Mineralisation is directly comparable to the Woulo Woulo deposit, evidenced by the characteristic beige coloured intense silica-albite-sericite alteration. The dominant host lithology at Herman Mine is a doleritic unit with mineralisation associated with quartz veining and fine-grained pyrite as the dominant sulphide. Whilst the width of mineralisation encountered is narrower than the Woulo Woulo deposit, to date it has returned relatively higher gold grades. The difference is inferred to reflect differences in host rock rheology.

Mineralisation is interpreted to be shallow-moderately dipping to the northwest with a strike orientation of northeast (refer Figure Seven).

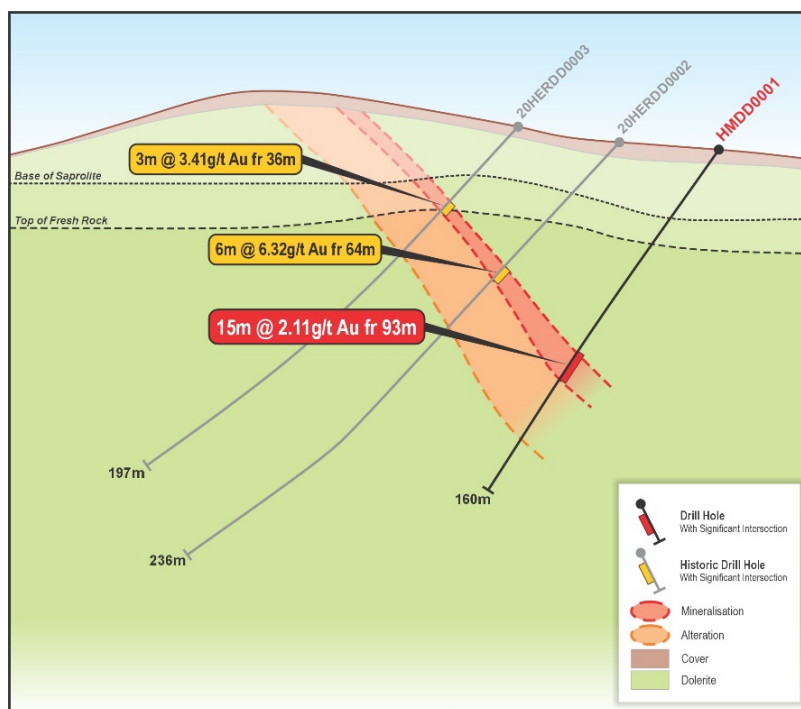


Figure Seven | Herman Interpreted Cross Section (HMDD0001)

The drilling results at the Herman Mine trend demonstrate gold mineralisation is not just limited to the main 3km trend at Woulo Woulo where the MRE of 1.25Moz is delineated but also along parallel trends which are partially obscured by locally developed shallow cover.

Ongoing Drilling and Exploration at the Afema Project

With the wet season nearing an end, Turaco is ramping up drilling activity across the entire Afema Gold Project area with an RC rig remobilised to site and a second diamond rig to arrive on in the coming days. Accordingly, the Company will have three drill rigs turning by November 2024 and expects to add a fourth drill rig in January 2025.

Following the drilling at Woulo Woulo and the Herman Mine, diamond drilling was recommenced at the Jonction deposit, targeting shallow extensions to the Jonction MRE (660koz @ 2.0g/t gold).

Exploration RC drilling is underway along the Nianemlessa trend, both within the granted Afema mining permit at Nianemlessa SW, and along trend to the south at the Affienou prospect within the adjoining recently granted exploration permit. Initial results are expected to be reported shortly.

In preparation for exploration drilling activity in the December Quarter, soil sampling and trenching/pitting was undertaken during the September Quarter at Bafia, Katoka and along the Jonction-Toileso trend (refer Figure Three). All of these areas are expected to see drilling during the December Quarter, along with ongoing metallurgical drilling at the various Afema Shear deposits. Turaco is also planning on undertaking induced polarisation (IP) surveys in the December Quarter along strike from the Jonction deposit to assist in delineation of drilling targeting repetitions of Jonction type high-grade plunging shoots.

Turaco is targeting an updated MRE for the Afema Gold Project in the March 2025 Quarter.

Eburnea Gold Project

The Eburnea Gold Project covers an area of approximately 605km² in central Côte d'Ivoire (refer Figures One and Eight). The western Bouake North area is positioned on the Oume-Fetekro belt which hosts the 2.5Moz Fetekro gold project approximately 35km to the north and the 2.5Moz Bonikro and 1.0Moz Agbaou gold mines 200km to the south. The eastern Satama permit covers a significant north-east trending shear splaying off the crustal scale Ouango-Fitini shear, which marks the margin of the Birimian Comoé basin.

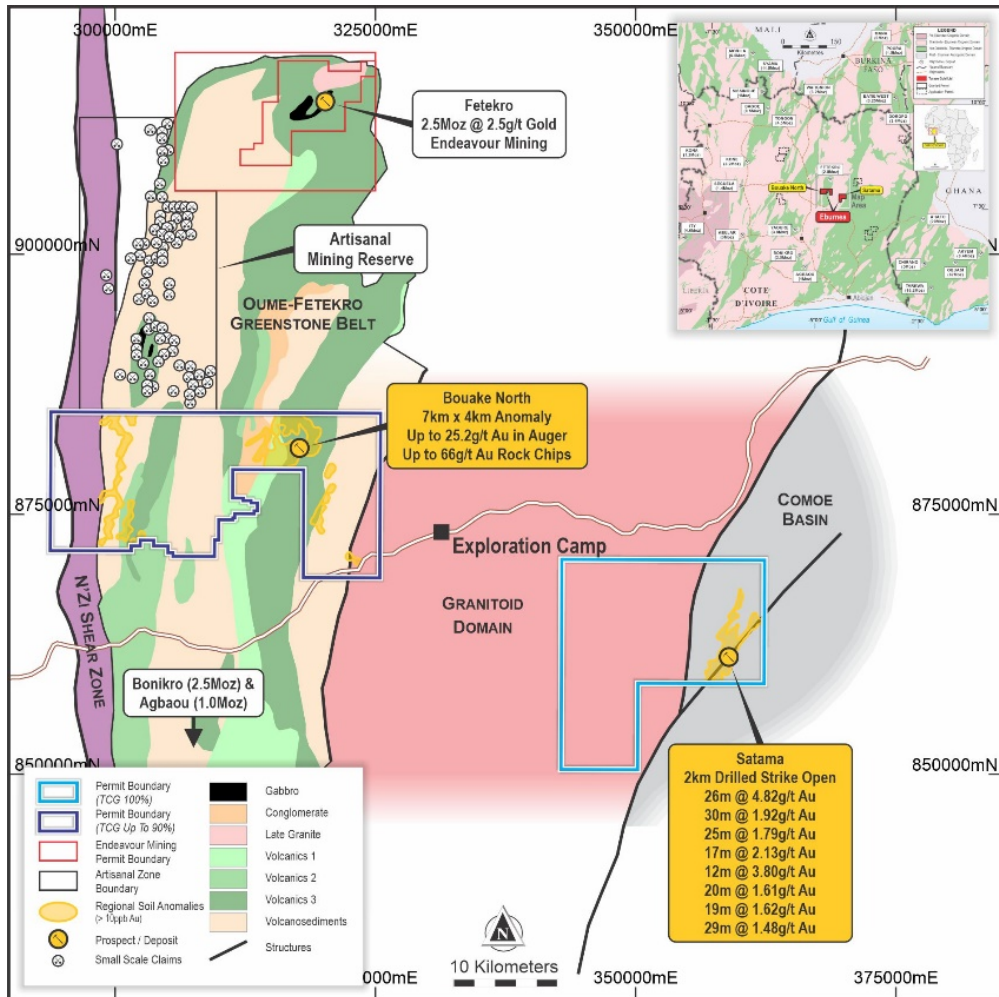


Figure Eight | Eburnea Gold Project Location and Geology

Field Work During the September Quarter

No field work has been undertaken at the Eburnea Gold Project during the September Quarter given the Company's focus on accelerating the Afema Gold Project. The Satama exploration permit is overdue for renewal and the Company continues to work with the Department of Mines & Geology to advance the renewal which is expected imminently. Turaco has exceeded expenditure commitments on the Satama exploration permit. The Bouake North exploration permit was previously held in the name of Turaco's joint partner Eburnea Gold Resources SARL. A new exploration permit application has been lodged with the Department of Mines & Geology to have the permit granted in the name of a direct subsidiary of Turaco (Turaco Bouake Exploration SARL).

Corporate

Equity Raising

Turaco ended the September Quarter with cash of \$15.12 million. Post September Quarter end, Turaco successfully completed a \$35 million equity raising ('Placement') which was significantly overbid with strong demand from several new and existing Australian and international institutional investors. The Placement is to be completed in two tranches, with tranche one of \$22.4 million completed in October 2024 and a second tranche of \$12.4 million to be completed subject to shareholder approval. A Notice of Meeting of shareholders is expected to be lodged in the coming days to convene a meeting in early December 2024.

The completion of the Placement will place Turaco in an excellent financial position with proforma cash in excess of \$48 million (net of costs) to accelerate drilling and exploration (including geophysics) activity at the Afema Project.

Additional Disclosures

For the purpose of ASX Listing Rule 5.3.1, payments for exploration, evaluation and development during the September Quarter totalled approximately \$2.77 million. Material developments, changes in exploration activities and details of exploration activities undertaken during the September Quarter are as described in this quarterly report and appendices.

For the purpose of ASX Listing Rule 5.3.2, the Company confirms there were no mining production and development activities undertaken during the September Quarter.

For the purpose of ASX Listing Rule 5.3.5, payments to directors of Turaco during the September Quarter totalled approximately \$0.12 million. The payments were in respect of directors' salaries, fees and superannuation.

This announcement has been approved for release to the ASX by the Managing Director.

For further information, please contact.

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Competent Person's Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Elliot Grant, who is a Member of the Australasian Institute of Geoscientists. Mr Grant is a full-time employee of Turaco Gold Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Grant consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

The information in this report that relates to Metallurgical Test Work Results is based on, and fairly represents, information compiled by Mr Ian Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Thomas is a part-time employee of Turaco Gold Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Thomas consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

Previously Reported Information

References in this announcement may have been made to certain ASX announcements, including exploration results and Mineral Resources. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Appendix One | Exploration and Mining Permits

Changes during the September Quarter

Project	Location	Tenement	Area	Interest at beginning of Quarter	Interest at end of Quarter
Afema Gold Project ¹	Côte d'Ivoire	Exploration Permits PR957, PR958, PR959	812km ²	0%	51%

¹ Three exploration permit applications were granted 1 July 2024 'Granting of Afema Exploration Permits'. Right to 70% interest. Refer ASX announcement dated 21 November 2023 'Turaco to Acquire Afema Interest in Gold Project'.

Farm-In / Farm Out Agreement changes during the September Quarter

Joint Venture	Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
No change					

Interests in Mining & Exploration Permits & Joint Ventures as at 30 September 2024

Project	Location	Tenement	Area	Interest
Tongon North Gold Project ¹	Côte d'Ivoire	Dielle Permit PR857	347km ²	100%
		Nambira Permit PR876	395km ²	80%
		Ouarga Permit PR643	81km ²	100%
		Pongala Permit PR642	293km ²	100%
		Somavogo Permit PR645	300km ²	100%
Boundiali Gold Project ²	Côte d'Ivoire	Boundiali South Permit PR414	167km ²	89%
Eburnea Gold Project ³	Côte d'Ivoire	Bouake North permit application	381km ²	80%
		Satama Permit PR544	225km ²	100%
Afema Gold Project ⁴	Côte d'Ivoire	Exploitation Permit PE43	227km ²	51%
		Exploration Permits PR957, PR958, PR959	812km ²	51%
		Exploration Permit Application 1340DMICM	227km ²	51%

¹ Entered into Option Agreement with Fortuna Silver Mines Inc whereby Fortuna can acquire 80% interest in the Tongon North Project permits by spending US\$3.5 million over 3 years. Refer ASX announcement 6 March 2024.

² A conditional agreement was entered into with Aurum Resources Ltd to divest the Boundiali Gold Project. Refer ASX announcement dated 21 March 2024.

³ Turaco holds an 80% joint venture interest in Bouake North with Eburnea Gold Resources SARL and has the right to acquire a further 10% interest for a total interest of 90%. Turaco holds 100% of the Satama exploration permit.

⁴ Right to 70% interest. Refer ASX announcement dated 21 November 2023 'Turaco to Acquire Afema Interest in Gold Project'.

Appendix 5B

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

Name of entity

TURACO GOLD LIMITED

ABN

23 128 042 606

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(2,767)	(6,109)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(145)	(512)
	(e) administration and corporate costs	(266)	(856)
	(f) project generation and due diligence expenses	-	-
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	34	88
1.5	Interest and other costs of finance paid	-	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Deposit paid expensed	148	-
1.9	Net cash from / (used in) operating activities	(2,996)	(7,392)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	(2,308)
	(b) tenements	-	-
	(c) property, plant and equipment	(22)	(39)
	(d) exploration & evaluation	-	-
	(e) investments	-	(115)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	Option fee received	-	152
2.6	Payment of debt on behalf of vendor	(124)	(395)
2.7	Net cash from / (used in) investing activities	(146)	(2,705)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	18,080
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of performance rights / options	48	48
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(7)	(951)
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	Principal element of lease repayment	-	(31)
3.10	Net cash from / (used in) financing activities	41	17,146

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	18,227	8,067
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,996)	(7,392)
4.3	Net cash from / (used in) investing activities (item 2.7 above)	(146)	(2,705)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	41	17,146
4.5	Effect of movement in exchange rates on cash held	(2)	8
4.6	Cash and cash equivalents at end of period	15,124	15,124

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	2,124	18,227
5.2	Call deposits	13,000	-
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)	15,124	18,227

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**

116

-

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.

Directors' fees, remuneration and superannuation - \$116k

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.	
	Not applicable.	

	8. Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,996)
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)	(2,996)
8.4	Cash and cash equivalents at quarter end (item 4.6)	15,124
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	15,124
8.7	Estimated quarters of funding available (Item 8.6 divided by item 8.3)	5.05

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:

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:

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:

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 October 2024

Authorised by: By the Board of Directors

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.