

ASX: TEG

www.triangleenergy.com.au

52 Week Share Price Range

\$0.015 - \$0.029

Market Capitalisation

\$38.08 million (at \$0.021 per share as at 30 June 2024)

Issued Capital (at 30 June 2024)

1,813 million Outstanding Shares
145 million Performance Rights
366 million Quoted Options @\$0.025
78 million Unlisted Options @\$0.024
10 million Unlisted Options @\$0.025
10 million Unlisted Options @\$0.030
10 million Unlisted Options @\$0.035

Cash (at 30 June 2024)

\$5.03 million

Investment in State Gas Limited

\$2.74 million (at \$0.11 per share, as at 30 June 2024)

Top 20 Shareholders (30 June 2024)

34.87%

Board and Management

Gregory Hancock
Non-Executive Chairman

Conrad Todd
Managing Director

Michael Collins
Non-Executive Director

Henko Vos
Company Secretary

HIGHLIGHTS OF THE QUARTER

L7 and EP 437 Exploration Permits

- The Booth-1 well is expected to spud on or before the 31st July 2024 subsequent to end of the quarter. Drilling is expected to take 22 days.
- Becos-1 prospect awaiting Environmental Permit.
- All Long Lead Items for Becos-1 have arrived and are in storage.

Cliff Head Oil Field

- Triangle announced a revision of their Sale and Purchase Deed for Cliff Head on 23rd July 2024. Pilot will pay up to \$16 million in staged payments plus back costs for Cliff Head operating expenditures from 1 August 2024 to First Completion in mid-October 2024. Pilot will receive the Arrowsmith land and will commence paying all future costs for the Cliff Head field on the same date.
- 8th Oil Offtake loadout is expected to commence 2 August 2024 for delivery to a buyer in Malaysia at an agreed price of August US\$ Brent Average plus US\$0.50 premium (before marketing fees). Payment from the buyer expected in the first week of September.

New Ventures

- Triangle has been awarded permit P2650, comprising 9 blocks, in a Joint Venture with Orcadian Energy in the UK. These contain low risk shallow gas potential objectives.
- Triangle is also pursuing opportunities in Australia and Asia and has applied for a new permit in Asia. Negotiations for a Petroleum Service Contract with the Philippines Department of Energy have commenced.

Carbon Capture and Storage

- Federal regulatory approval of a Declaration of Greenhouse Gas Storage Formation over the WA-31L license granted, announced to the ASX 14 June 2024.



Corporate

- **Cash: \$5.03 million.**
- **Triangle is the major shareholder of State Gas Limited (ASX: GAS) with a shareholding of ~9% as of the end of the quarter. During the quarter, State Gas entered an initial offtake agreement with Thiess Pty Ltd for the delivery of CNG in relation to the latter's evaluation of hybrid mine-truck engine technology. On 20 May 2024, State Gas announced its first shipment to Thiess Pty Ltd.**
- **Receipt of oil sales revenue of \$6.54 million (net to Triangle 78.75%) in April 2024 as payment for the 7th Cliff Head crude oil sales.**
- **Subsequent to the end of the quarter Triangle undertook a Capital Raise on the 26th and 29th July. This will be detailed in the September Quarter.**

ESG

- **The Company has commitments, policies and procedures that define how it aims to operate in socially and environmentally responsible ways. These policies and procedures are supported by the approved Environmental Plans and Safety Cases, in which Triangle continues to maintain ongoing compliance.**

Mt Horner Production Licence L7(R1) & Exploration Permit EP 437

Triangle is the owner of 50% interest and the operator of both L7 and EP 437 joint ventures (**JV** or **JVs**). The remaining 50% is shared by Strike Energy Limited (STX) and New Zealand Oil and Gas Limited (NZOG) with each having a 25% interest.

Subsequent to the end of the quarter, The Ventia 106 rig (Figure 1) was released to the JV on 21st July 2024, it was transported to the Booth-1 location and the well is expected to spud on or before 31st July 2024.



Figure 1: Ventia-106 Rig

The Booth-1 well is targeting three reservoirs, with a Prospective Resource range of 113 Bcf (billion cubic feet of gas) to 540 Bcf with a Best Estimate of 279 Bcf (Gross 100%, on-block). Independent economics have been undertaken which indicate a value for discovered gas (NPV10) of \$1.7 million per Bcf. The well has a prognosed total depth of 2,900m (measured depth) and is expected to take 22 days to drill from spud (Figure 2). The well will deviate 800m to the southeast from the surface location to intersect three prospective reservoirs that are offset in depth and will have a true vertical depth of 2,670m.

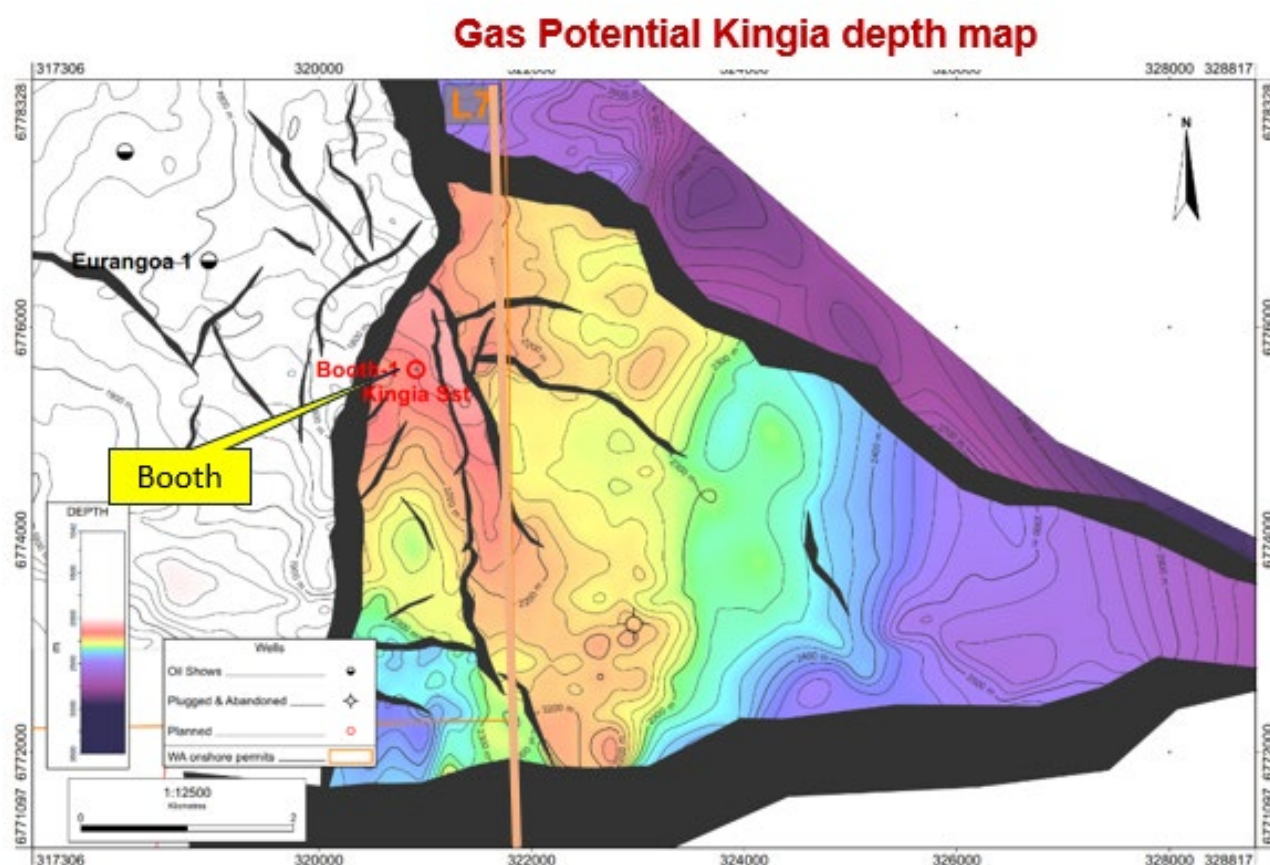


Figure 2: Booth Prospect - Top Kingia Sandstone Reservoir Depth Map

In EP 437, the JV is still awaiting the Environmental Permit for the second well, Becos-1, which is estimated to be drilled in October or November 2024.

Prospective Resources

As announced previously, the Company has developed an extensive portfolio of prospects and leads in permits L7 and EP 437. The Joint Venture, comprising Triangle, Strike Energy and New Zealand Oil and Gas issued, on 11th January 2024, the updated Prospective Resource estimates for the "Top 4" gas prospects (refer to Table 1 below).

The Becos well will be drilled Q4 2024 in permit EP 437. A third well is part of the farm-in agreement with Strike and New Zealand Oil and Gas. A decision as to which prospect to drill for the third well will be made after consideration of the results of the first two wells.

Triangle notes that recent oil discoveries in the Dongara reservoir in the nearby North Erregulla Deep and Lockyer Deep wells, led to an acceleration of the evaluation of the oil potential in the L7 permit. Oil is now expected to be the most likely hydrocarbon in the Dongara reservoir and in the shallower Cattamarra sands which contain oil in the Mt Horner oil field.

Figure 3 shows the locations of the Dongara reservoir oil prospects recently identified within the L7 and EP 437 permits. The combination of prospects within both the shallow Cattamarra and the mid-depth Dongara reservoirs has been calculated probabilistically for each prospect, then the prospects summed arithmetically, resulting in a range of oil Prospective Resources from 18 million barrels of oil (MMbbl) in the Low Estimate to 72 MMbbl for the High Estimate, with a Best Estimate of 36 MMbbl (gross 100%).

The JV considers these to be in the medium risk category and as such they have the potential to add significant value to the permits and to the Company.

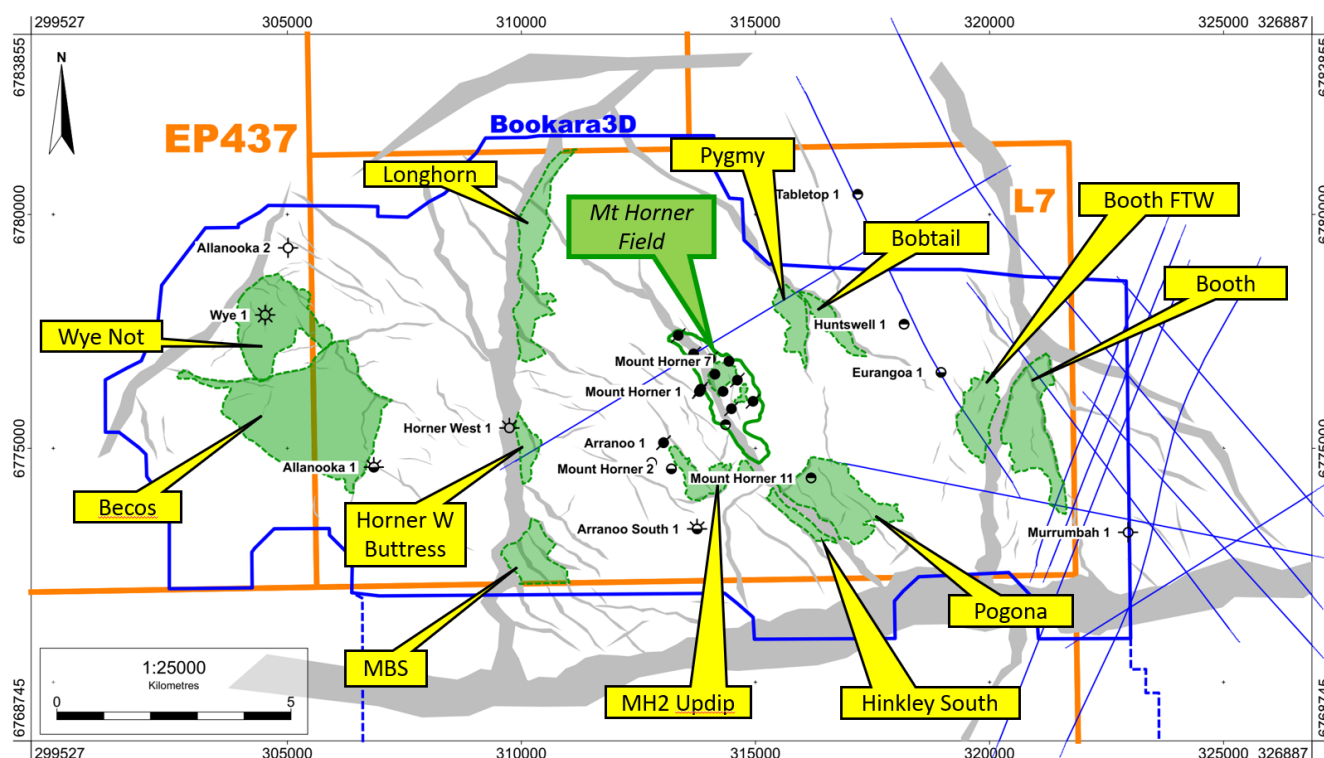


Figure 3: Oil prospects within L7 and EP 437 permits.

On 11th January 2024, the Company announced the latest resource estimates in Production Licence L7(R1) and Exploration Permit EP 437 as follows:

Permit L7

Gas Prospective Resources Gross 100% (Bcf)				Gas Prospective Resources Net TEG 50% (Bcf)			
	Low	Best	High		Low	Best	High
Booth	113	279	540	Booth	57	140	270
Mtn Bridge South	24	53	98	Mtn Bridge South	12	27	49
Huntswell Deep	30	61	115	Huntswell Deep	15	31	58
MH-2 Updip	43	142	331	MH-2 Updip	22	71	166
Total (arithmetic sum)	205	535	1084	Total (arithmetic sum)	103	268	542

Oil Prospective Resources Gross 100% (MMbbl)				Oil Prospective Resources Net TEG 50% (MMbbl)			
	Low	Best	High		Low	Best	High
Booth Cattamarra sst	0.9	2.7	6.8	Booth Cattamarra sst	0.5	1.4	3.4
Booth Footwall	1.6	3.2	6.4	Booth Footwall	0.8	1.6	3.2
MH-2 Updip	1.5	2.7	4.9	MH-2 Updip	0.8	1.4	2.5
Longhorn	3.0	6.3	12.7	Longhorn	1.5	3.2	6.4

Hinkley South	0.6	1.2	2.2	Hinkley South	0.3	0.6	1.1
MH HW Deep	0.6	1.0	1.8	MH HW Deep	0.3	0.5	0.9
Pogona	3.7	6.9	12.8	Pogona	1.9	3.5	6.4
Pygmy	0.8	1.5	2.6	Pygmy	0.4	0.8	1.3
Bobtail	0.9	2	4.2	Bobtail	0.5	1.0	2.1
Mtn Bridge Sth	2.3	4.9	10.3	Mtn Bridge Sth	1.2	2.5	5.2
Horner W Buttress	1.8	3.6	7.1	Horner W Buttress	0.9	1.8	3.6
Total (arithmetic sum)	18	36	72	Total (arithmetic sum)	9	18	36

Permit EP 437

Oil Prospective Resources Gross 100% (MMbbl)				Oil Prospective Resources Net TEG 50% (MMbbl)			
	Low	Best	High		Low	Best	High
Becos	1.0	5.0	21.0	Becos	0.5	2.5	11.0
Wye Knot	0.5	2.0	7.0	Wye Knot	0.3	1.0	4.0
Total (arithmetic sum)	1.5	7.0	28.0	Total (arithmetic sum)	0.8	3.5	14.0

Table 1: Best Estimate (2U) Prospective Resources of Triangle's L7 and EP 437 exploration portfolio

NB: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Notes Regarding Contingent and Prospective Resources

1. The Company prepares its Contingent Resources and Prospective Resources in accordance with the definitions and guidelines in the Society of Petroleum Engineers (SPE) 2018 Petroleum Resources Management System (PRMS).
2. Triangle holds a 50% interest in L7 (R1) and EP437
3. The estimates of Contingent and Prospective Resources reported are stated both as Gross; attributed to 100% joint venture interest and Net; attributed to Triangle's participating interest in the licences.
4. The Prospective Resources in L7 and EP437 were estimated using the probabilistic method. In WA-31-L, the Prospective Resources for the Mentelle prospect was evaluated using the probabilistic method.

Qualified Petroleum Reserves and Resources Evaluator Statement

The information contained in this report regarding the Triangle Energy Reserves and Resources is based on, and fairly represents, information and supporting documentation reviewed by Dr Douglas Gillies who is a full-time employee of Triangle Energy (Global) Ltd holding the position of Subsurface Manager. He holds a Bachelor of Science (Hons) and a PhD (Edinburgh) in geology, is a member of the Society of Petroleum Engineers (SPE) and Petroleum Exploration Society of Australia (PESA) He is a qualified resources estimator in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.

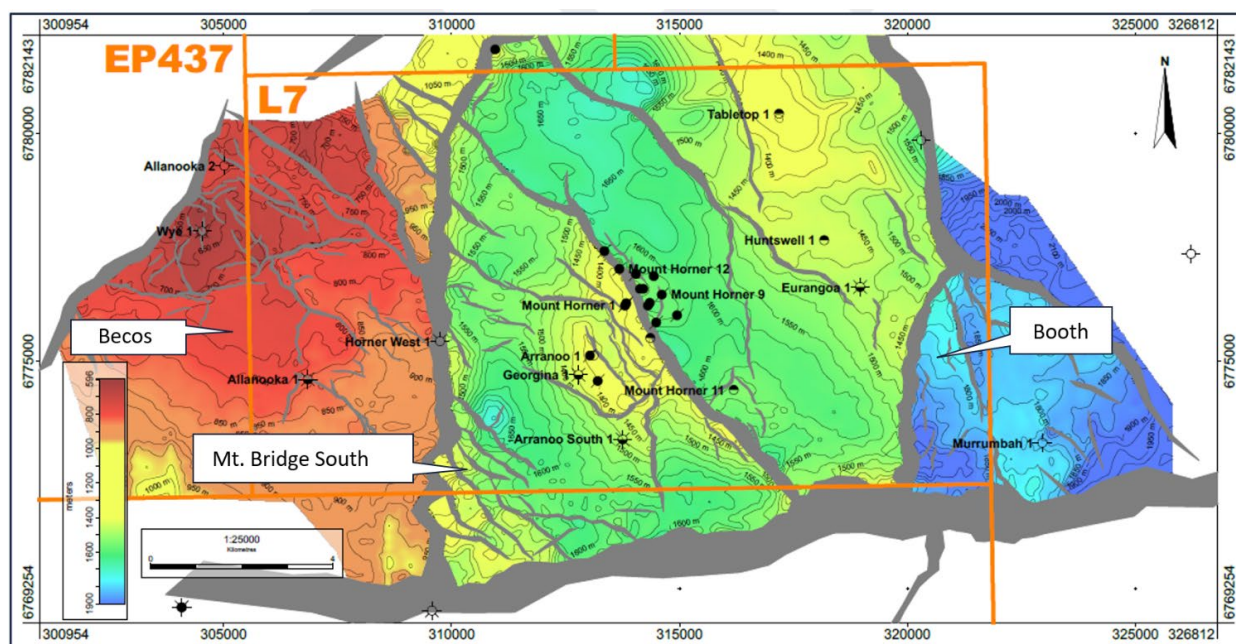


Figure 4: Becos prospect on Base Kockatea Depth map L7 and EP 437.

The top Dongara Sandstone reservoir (Base Kockatea shale) has been mapped across both permits (Figure 4 above). The western portion of L7 and the eastern part of EP 437 are shown to be situated on the upthrown, shallower side of the north-south trending Mountain Bridge fault and are likely to contain structures that are more oil-prone.

A close-up of the mapping at the Bookara reservoir highlights the large Becos prospect. The Wye-1 well discovered and tested gas in the Bookara sandstone whilst encountering good oil shows (refer to Figure 5).

The JV is expecting to drill the Becos prospect after the Booth-1 well. The third well will be drilled on a prospect in L7 which will be chosen when the results of the first two wells have been analysed. The two prospects highlighted for the third well are Huntswell Deep and MH-2 Updip.

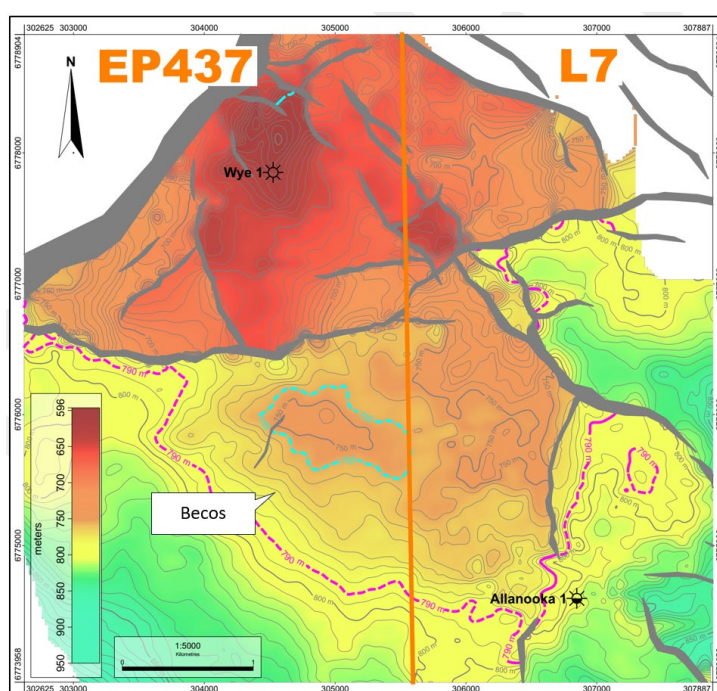


Figure 5: Becos Prospect Top Bookara Reservoir Depth Map.



New Ventures

Triangle is currently evaluating several new ventures opportunities, in Australia, surrounding Asian countries and the UK.

Triangle has been awarded license P2628 in the UK containing the Cragganmore gas field as part of a Joint Venture with Athena Exploration (Figure 6). The operator calculates the Best Estimate resources to be 527 Bcf of gas. The first technical and Operating Committee meetings have been undertaken, resulting in the short-term work program comprising seismic reprocessing and a G&G re-evaluation.

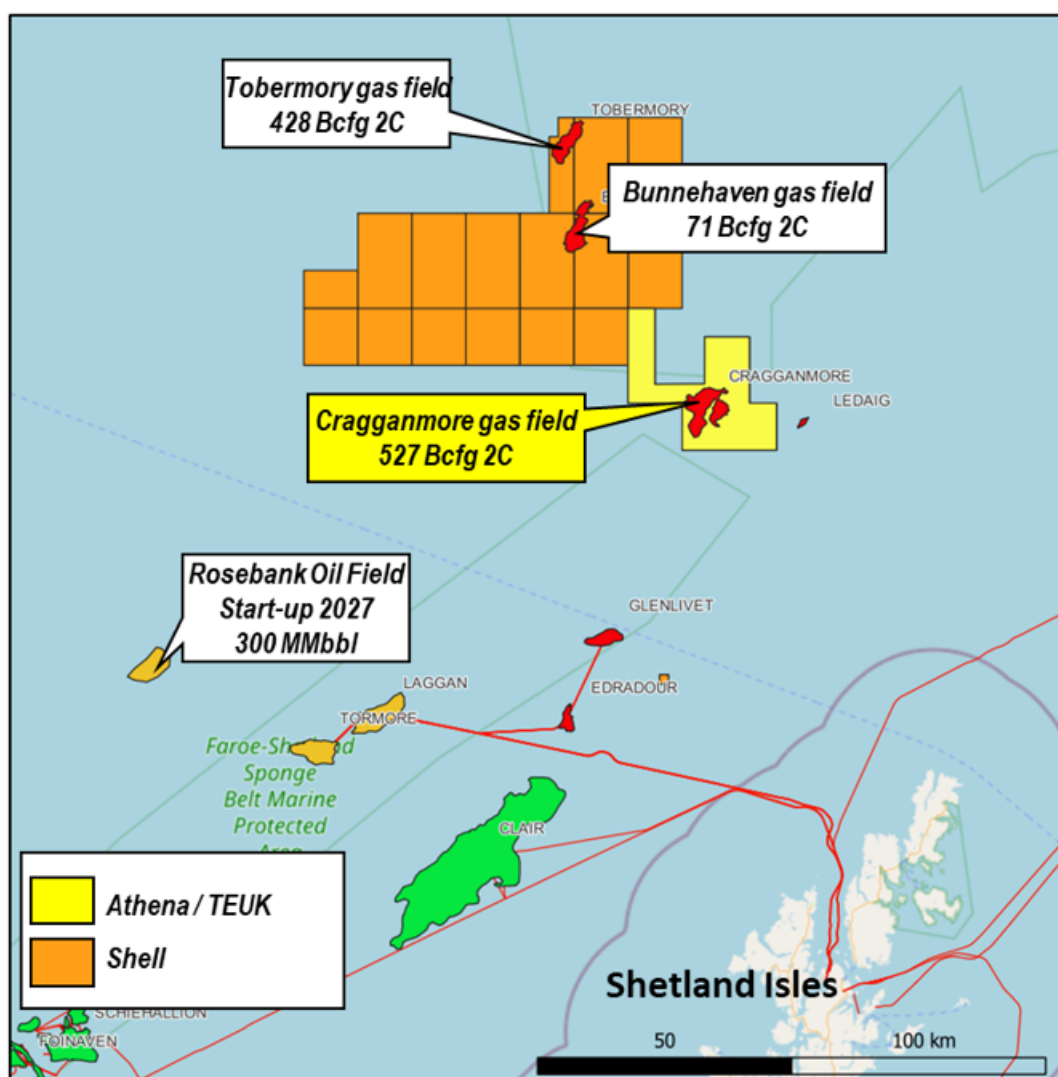


Figure 6: Cragganmore gas field UK Award Location



Triangle has signed permit P2650 in the Outer Moray Firth, Offshore UK as part of a Joint Venture with Orcadian Energy (Figure 7). The blocks have potential for shallow gas which is evidenced by the Direct Hydrocarbon Indicators (DHI's) seen on the seismic lines over the prospects. The short-term work program comprises seismic reprocessing and a G&G re-evaluation.

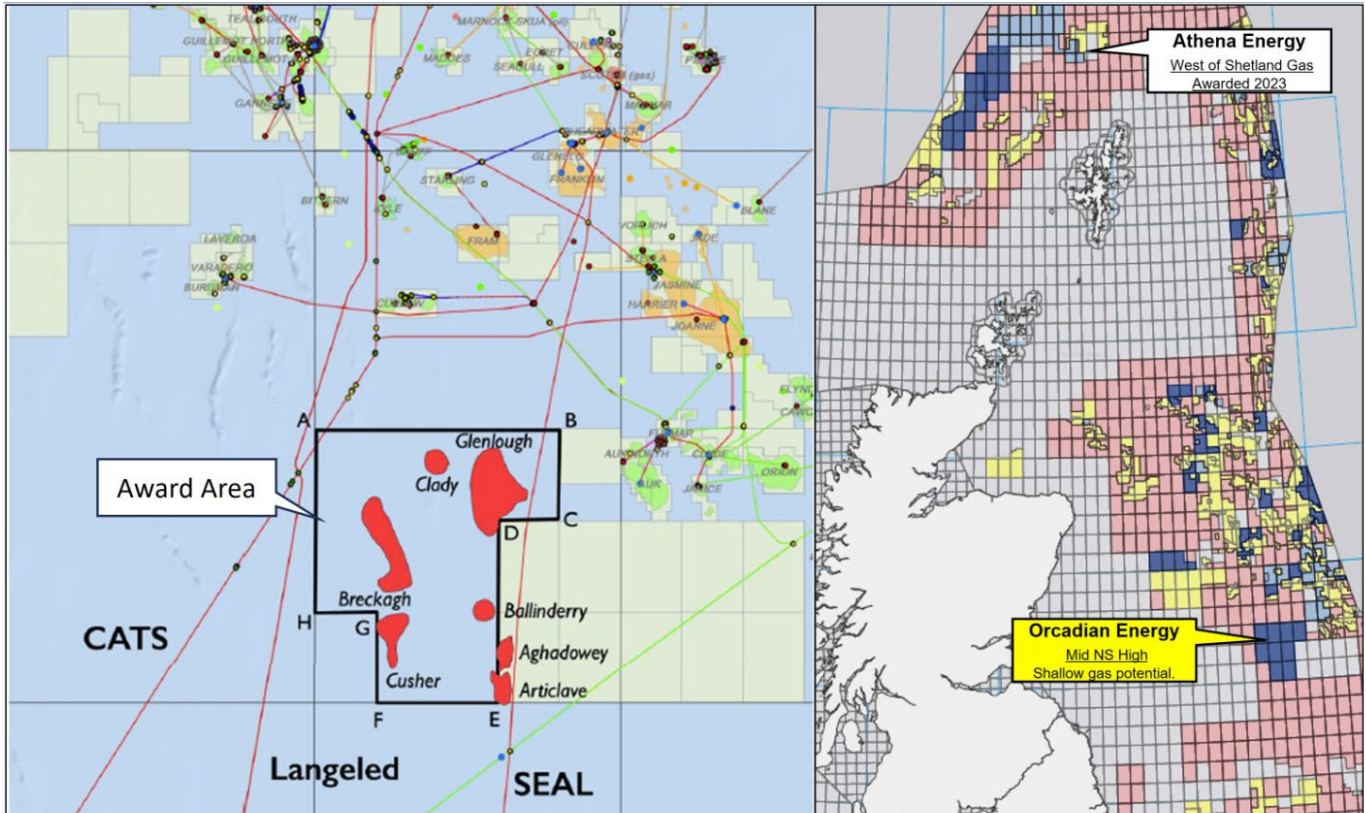


Figure 7: Outer Moray Firth JV with Orcadian Energy.



On 2nd October 2023, the Company was awarded the qualification to enter into a Petroleum Service Contract for an onshore permit in the Philippines' Cagayan Basin. This is an exciting gas opportunity for the Company, the block is adjacent to the San Antonio gas field and the Mangosteen discovery and contains the untested Nassiping-1 gas discovery. The Philippines government is supportive of petroleum projects and offers some of the best fiscal terms in South-East Asia. Triangle is presently engaged in negotiations with the management of Indigenous Populations in the area prior to finalising the award of this permit.



Figure 8: Location of the Cagayan Basin Philippines

Cliff Head Oil Field 78.75% (reported as for 100%)

Production and Revenue

- Cliff Head Joint Venture (CHJV) received payment of \$8.3 million (100% gross) in late April.
- An 8th offtake of oil is expected to be delivered to Asia in August 2024 with payment in early September 2024.
- Declaration of formation issued by NOPTA for Cliff Head Carbon Capture and Storage project

Cliff Head Operations

During the quarter, Cliff Head JV continued with the oil production operations.

CH JV is preparing for the 8th crude oil offtake to be delivered to a buyer in August 2024. This will be the last offtake using the truck-to-tanker export route which has been put in place since the BP Kwinana refinery closure in 2022. From the start of this export route, CH JV has delivered an estimated 415,000 barrels to various buyers in Asia. It was the most economical option at that time and has proven that there are alternative sales route for crude oil producers in the Perth Basin.

Triangle announced in an ASX release on the 23rd July 2024 that the Cliff Head oil field will enter Non Production Phase (NPP) in August 2024. This means that the August 2024 shipment will be the final export of oil for Cliff Head.

Cliff Head CCS Project Joint Venture

The CCS Project team, in conjunction with Pilot Energy, has undertaken significant studies outlining the processes necessary to convert the Cliff Head Facilities to a Carbon Capture and Sequestration project when economic oil production has ceased.

There are two regulatory milestones required prior to commencement of this project:

1. Declaration of an eligible Greenhouse Gas (GHG) Storage Formation; and
2. award of a Greenhouse Gas Injection License, which is expected to be granted 12 months later.

The application for a Declaration of a GHG Storage Formation was submitted in November 2022 and was granted on June 13th 2024. This is an important first step towards the transition from an oil producing asset to a carbon sequestration project. It also leads to the first stage in the Sale of Triangle's 78.75% interest in Cliff Head and ASP to our partner Pilot.

The Cliff Head Alpha Platform, Arrowsmith Stabilisation Plant and pipeline shoreline crossing provides significant infrastructure value to the project, which will reduce the capital expenditure for the CCS project markedly.

On 27th July 2023, Triangle and Pilot announced a modified agreement to realign the interests in the JV which would result in Triangle divesting its 78.75% interest and exiting the Cliff Head Joint Venture with Pilot assuming a 100% ownership interest including past and future liabilities.

Subsequent to the end of June 2024 Triangle announced a further revision to the agreement (ASX 23 July 2024) which was necessitated by the requirement for the offshore regulator to approve a Change of Control (sale) in advance. This will delay the actual change of ownership of Cliff Head, however the JV has agreed that the operations of the Cliff Head field will continue to this time, with Pilot financing the operations cost of the facilities.

The consideration to be paid by Pilot is expected to total approximately \$16 million made up of the following staged payments:

1. \$4.5 million cash in staged payments between August and November 2024.
2. \$4.0 million cash when NOPTA approves a GHG Injection License.
3. Up to \$7.5 million in royalties from the Carbon Sequestration project.



TriangleEnergy

In addition, Pilot will reimburse Triangle for all costs associated with the Cliff Head operations from 1 August 2024 with the exception of the last oil offtake in August 2024.

INVESTMENTS

State Gas Limited (ASX: GAS)

As at the end of the quarter, Triangle held 24.9 million shares, equivalent to a 9.3% equity holding in the company.

For further information on State Gas Limited, please refer to the company's website at www.stategas.com.

CORPORATE

Environment, Social and Governance

The Company is committed to the minimisation of environmental and social impacts resulting from its operations. The Board is mindful of its responsibilities whilst conducting oil production activities and has put in place a range of actions that will limit its impact to the environment. Further, the Company is in full compliance with all the environmental legislations, regulations and industry standards.

The Company has developed an Environmental and Social Risk Register applicable for the whole Group. The aim is to identify the Company's potential environmental and social risks and determine which of the identified risks may present as material risks to the Company. The register indicates the likelihood and severity of the risks and assigns a corresponding mitigating control. The formulated response is provided with a timeline to achieve and a continuous monitoring and improvements to be implemented thereafter. The risk register is designed to be a current document that is maintained to ensure that there is up to date understanding of potential material risks and how the risks are being managed.

In preparing the Environmental and Social Risk Register, the following potential material risks were identified:

Climate change – the Company is aware of the risks that changing climactic conditions presents to its business. An Emergency Management Plan is in place which reflects changing climatic conditions.

Environmental impact – possible impact to the environment may occur during course of the operations. The Company has in place a range of controls, including preventive maintenance, inspection and training programs as well as auditing processes.

Community – the Company values stakeholders in the area it operates. Controls are in place to minimise potential impacts to the fisheries and tourism industries.

Cultural heritage - the Company is aware of the importance of managing relationships with Traditional Owners along with mitigating the risk of potential disturbance to sites and objects of heritage significance. The Company is proactively engaging with all the relevant stakeholders.

Occupational Health and Safety

The Company has an excellent safety record and focuses on safety awareness and safe work processes especially on-site. Occupational health and safety performance is continually monitored. As the operator of Cliff Head asset, the Company works closely with the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) guidelines to monitor and approve safety and environmental practices.

The Company's operations are subject to environmental and other regulations. The Company has a policy of engaging appropriately experienced contractors and consultants to advise on and ensure compliance with environmental regulations in respect of its operational activities. The Company monitors compliance with relevant legislation on a continuous basis and maintained its excellent operating record during the year with zero environment reportable incidents.

During the quarter, the Company was awarded the renewal of its 5-year Cliff Head Alpha Environmental Plan.

Greenhouse gas and energy data reporting requirements

The National Greenhouse and Energy Reporting Act 2007 requires the Company to report its annual greenhouse gas emissions data. The group has implemented systems and processes for the collection and calculation of the data required and has submitted its 2022/2023 report to the Greenhouse and Energy Data Officer in October 2023.

Human Capital Management

The Company values the contribution of its personnel in the attainment of business strategy and continuity. In addition to the compliance of the laws protecting employee welfare, the Company has provided benefits to its staff which acknowledges their contribution to the success of the Company. Short term and long-term variable remuneration are assessed annually and measured against Key Performance Indicators set by the Remuneration and Nomination Committee.

The Company has a Remuneration and Nomination Committee which is separate and independent from the management of the Company. It is responsible for the determination of the remuneration policy of the directors and key management and review of the structure and criteria for assessing employee performance and remuneration. It is also responsible for assessing the compensation and benefits strategy to ensure that the Company continues to attract and maintain the best talents in the market to maximise shareholder value.

Capital and Management Expenditure

At 30 June 2024, Triangle had a cash balance of \$5.03 million.

During the quarter, the Company made the following payments:

- Production expenditure: Normal production operations at Cliff Head of \$3,797 (57.5% in CHJV);
- Exploration and evaluation expenditure: the Company paid \$348K for subsurface work in L7 and EP 437;
- Staff cost: Payments to staff not directly involved in the Cliff Head operations of \$381K; and
- Administration and corporate: other general and administration expenses of \$247K incurred by the Company in other areas of the business.

As at the end of the quarter, the Company held a 50% equity interest in Triangle Energy (Operations) Pty Ltd. This investment is equity accounted for in the Company's financial statements.

Payments to Related Parties of the Company and its Associates

During the quarter ending 30 June 2024, the Company paid \$137K to related parties of the entity and their associates. The payment is broken down as follows:

1. Payments to executive director of \$102K and;
2. Payments to non-executive directors of \$35K.

Shareholder Analysis

At 30 June 2024, the Company had 2,563 shareholders and 1,813,467,360 shares on issue. The Top 20 shareholders held 34.87% of the total issued capital.

Information in relation to ASX Listing Rule 5.4.3

At 30 June 2024, the Company held:

- 78.75% participating interest in WA-31-L in the Perth Basin, Western Australia;
- 50% participating interest in Production Licence L7(R1), Perth Basin, Western Australia;
- 50% participating interest in Exploration Permit 437, Perth Basin, Western Australia;
- 50% participating interest in Permit P2628 in the UK; and
- 50% participating interest in Permit P2650 in the UK.

The Group did not acquire or dispose of any other tenements during the quarter. A further permit in the Philippines is awaiting formal award and signing.

Authorised for Release by: Conrad Todd
Managing Director

ENDS

General Shareholder Enquiries: info@triangleenergy.com.au

Notes Regarding Reserves, Contingent and Prospective Resources

1. The Company prepares its Reserves, Contingent Resources and Prospective Resources in accordance with the definitions and guidelines in the Society of Petroleum Engineers (SPE) 2018 Petroleum Resources Management System (PRMS).
2. The estimates are reported as at 30 June 2023.
3. Triangle holds a 50% interest in L7 (R1) and EP 437 and a 78.75% interest in the Cliff Head production licence WA-31-L
4. The estimates of Prospective Resources reported are stated both as Gross; attributed to 100% joint venture interest and Net; attributed to Triangle's participating interest in the licences.
5. The Prospective Resources for oil lie mainly within EP 437 while the Prospective Resources for gas lie entirely within L7.
6. The estimates of Prospective Resources in L7 and EP 437 are reported as at 11 January 2024.
7. The Prospective Resources in L7 and EP 437 were estimated using the probabilistic method.

Qualified Petroleum Reserves and Resources Evaluator Statement

The information contained in this report regarding the Triangle Energy Reserves and Resources is based on, and fairly represents, information and supporting documentation reviewed by Dr Douglas Gillies who is a full-time employee of Triangle Energy (Global) Ltd holding the position of Subsurface Manager. He holds a Bachelor of Science (Hons) and a PhD (Edinburgh) in geology, is a member of the Society of Petroleum Engineers (SPE) and Petroleum Exploration Society of Australia (PESA) He is a qualified resources estimator in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.

About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX listed (ASX:TEG) oil producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in, and is Operator of, the Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant.

Triangle also has a 50% share of the Mt Horner L7 production licence and the adjacent EP 437 exploration licence, both located in the Perth Basin.

In the UK Triangle has a 50% interest in the recently awarded P2628 licence comprising four blocks containing the Cragganmore gas field and licence P2650 comprising 9 blocks in the Outer Moray Firth.

Triangle also has a substantial equity interest in State Gas Ltd (ASX:GAS), which has a 100% operating interest in the Reids Dome production licence (PL 231) in Queensland.

The Company continues to assess acquisition prospects to expand its portfolio of assets.

Appendix 5B

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

Name of entity

Triangle Energy (Global) Ltd

ABN

52 110 411 428

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	4,739	12,620
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	(3,797)	(15,196)
	(d) staff costs	(381)	(1,719)
	(e) administration and corporate costs	(247)	(1,099)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	92	226
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	406	(5,168)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(10)	(3,762)
	(d) exploration & evaluation	(348)	(1,309)
	(e) investments	-	(150)
	(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	-	900
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(1,050)	(6,008)
2.4	Dividends received (see note 3)	-	-
2.5	Other (loan repayment receipt)	1,263	3,876
	Other (receipt of deposit - rehabilitation work)	40	(290)
2.6	Net cash from / (used in) investing activities	(105)	(6,743)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,714	6,591
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	(222)	(444)
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	1,492	6,147

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,326	10,804
4.2	Net cash from / (used in) operating activities (item 1.9 above)	406	(5,168)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(105)	(6,743)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,492	6,147
4.5	Effect of movement in exchange rates on cash held	(91)	(12)
4.6	Cash and cash equivalents at end of period	5,028	5,028

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	4,923	3,131
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	105	195
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,028	3,326

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	137
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<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>		

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

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)	406
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(348)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	58
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,028
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,028
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	86.70
<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: 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?	
Answer: 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?

Answer:

N.A.

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: 30 July 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.