

December 2024 Quarterly Activities Report

High-grade gold intercepts at Christmas Creek Project, with drilling at the Martin Prospect intersecting 10m @ 12.66g/t Au and 10m @ 7.34g/t Au; Down-hole televiwer surveying completed to refine targets for follow-up drilling

Highlights

Christmas Creek Gold & Rare Earths Project, WA

- Reverse Circulation (RC) drilling returned exceptional high-grade gold assays from hole 24XCRC097 at the Martin prospect:
 - 10m @ 12.66g/t Au from 59m, including:
 - 1m @ 32.6g/t Au; and
 - 3m @ 29.8g/t Au.
 - 10m @ 7.34g/t Au from 94m, including:
 - 2m @ 31.1g/t Au; and
 - 1m @ 7.85g/t Au.
- Wide-spaced drilling at Martin has now confirmed gold mineralisation over a large footprint measuring ~800m x 500m. Two large gold trends identified by multi-element analysis extending over ~1km in a north-easterly orientation and ~1.5km in south-easterly orientation. The high-grade intercepts sit at the intersection of these two trends.
- Anomalous gold mineralisation also intersected at the Zahn and Coogan prospects.
- Down-hole televiwer surveying completed. Data integration and interrogation in progress to refine targets for proposed upcoming drilling.
- Soil sampling results returned with data interrogation in progress to generate drill targets.

McEwen Hills Niobium Project, NT

- Land access negotiation currently on-going.

Overview

Trek Metals' CEO Derek Marshall said the December Quarter had been an exciting period, with the Company's maiden drilling program at the Christmas Creek Project in WA's Kimberley region intersecting broad zones of high-grade gold mineralisation.

"We are encouraged by the results of our inaugural drilling program at Christmas Creek, high-grade gold intercepted in reconnaissance drilling. The results suggest the potential for a significant orogenic gold system at the Martin Prospect, with our assays of 10m @ 12.66g/t Au from 59m and 10m @ 7.34g/t Au from 94m building on previously reported historical results from Newmont that included 7m at 4.9g/t Au from 24m.

Australia

Suite 5/2 Centro Avenue
Subiaco Western
Australia 6008

Bermuda

Vallis Building, 4th
Floor 58 Par-la-Ville
Road Hamilton HM 11

Postal

P.O Box 8209 Subiaco
East Western
Australia 6008

Phone

08 6383 7844

Email

info@trekmetals.com.au

“At least three zones of significant mineralisation have now been intersected at Martin, with multi-element geochemistry indicating they sit within two emerging gold trends that offer outstanding potential for a major new gold discovery.

“Down-hole televiwer surveying and additional drill hole geochemical sampling was completed during the quarter, which will provide invaluable structural, geological and geochemical information to assist with the next round of drill targeting.

“Results have recently been returned from our large soil sampling program completed at Christmas Creek. Data interrogation is currently underway with the aim of identifying new areas for first pass drill testing within the largely sand covered project area, proven to host high grade gold under cover. It’s an exciting project in a very under-explored part of Western Australia.”

Christmas Creek Project (Kimberley, Western Australia)

Located south-west of Halls Creek, the Christmas Creek Project comprises a previously unexplored, largely concealed district-scale gold and rare earths exploration opportunity in the Kimberley region of WA associated with major continental-scale tectonic lineament intersections (Figure 1). Trek completed the acquisition of the Christmas Creek Project which was previously part of Newmont Exploration Pty Ltd’s (Newmont) global exploration portfolio in the December 2023 Quarter. The Company has also secured additional tenement applications to add to this district-scale greenfields gold and rare earths exploration project.

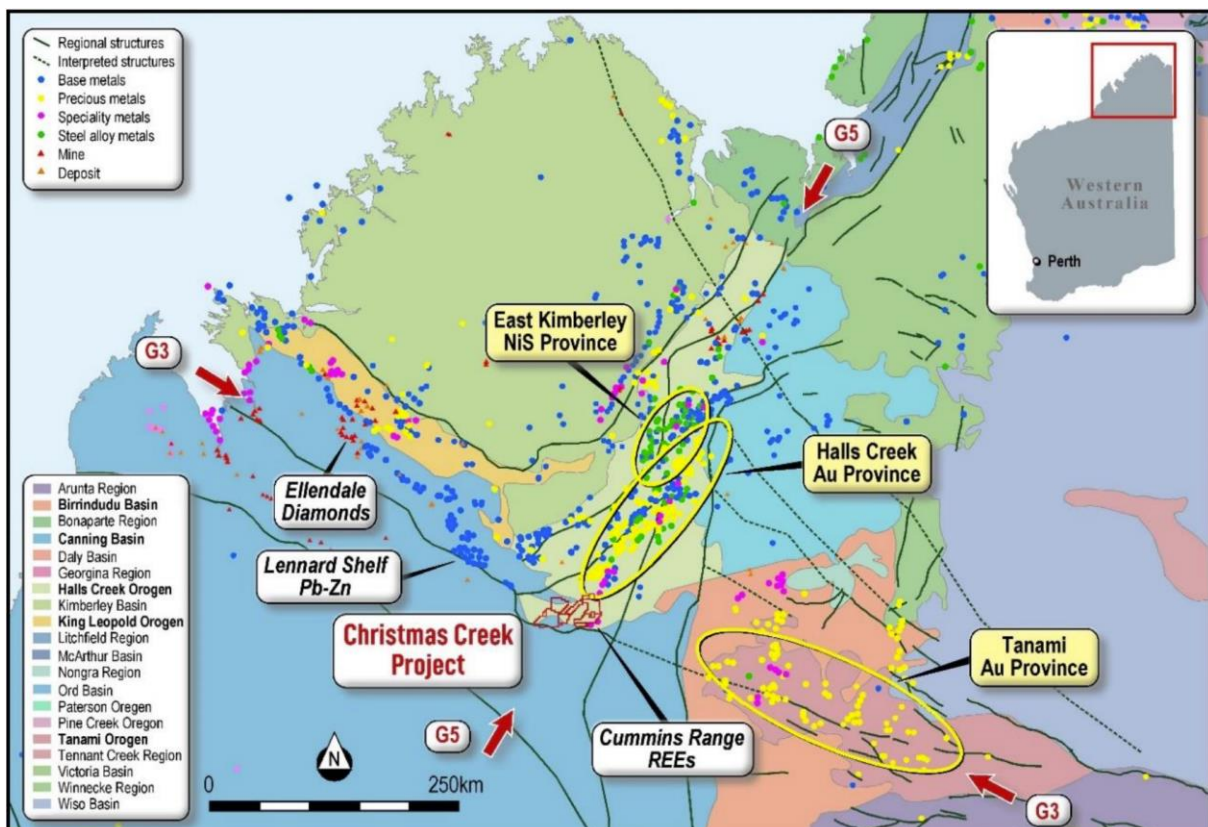


Figure 1: Continental scale context and location map for the Christmas Creek Project, located at the intersection of G3 and G5 metallogenic lineament corridors, potentially representing the intersection of the Granites-Tanami Orogen & the Halls Creek Orogen.

During the Quarter, Trek reported results from the 8,437m Reverse Circulation (RC) drilling program at Christmas Creek completed during the September Quarter, targeting gold and rare earths mineralisation.

The program focused on four gold prospects – Martin, Coogan, Zahn and Willis – which were identified through the integration and analysis of legacy exploration data, re-processing of geophysical data sets, and the completion of a targeted soil sampling campaign.

Historical drilling at the Martin Prospect initially targeted a very large, 4km diameter gold-in-soil anomaly under thin cover. Exploration at Martin by previous owner, Newmont, was restricted to Air Core (AC) drilling and three Reverse Circulation (RC) sections in the central part of the soil anomaly.

Significant mineralisation was intersected on each RC section, including **7m at 4.9g/t Au** (including 1m at 29.6g/t Au) from 24m in hole NEWXCAC196, **2m @ 9.65g/t Au** from 72m in NEWXCRC012 and **4m @ 1.22g/t** from 8m and **3m @ 2.03g/t Au** from 137m in NEWXCRC015¹.

Recent assay results from Trek's maiden drilling have returned two significant high-grade intercepts in hole 24XCRC097 comprising:

- **10m @ 12.66g/t Au** from 59m, including:
 - **1m @ 32.6g/t Au;** and
 - **3m @ 29.8g/t Au.**
- **10m @ 7.34g/t Au** from 94m, including:
 - **2m @ 31.1g/t Au;** and
 - **1m @ 7.85g/t Au.**

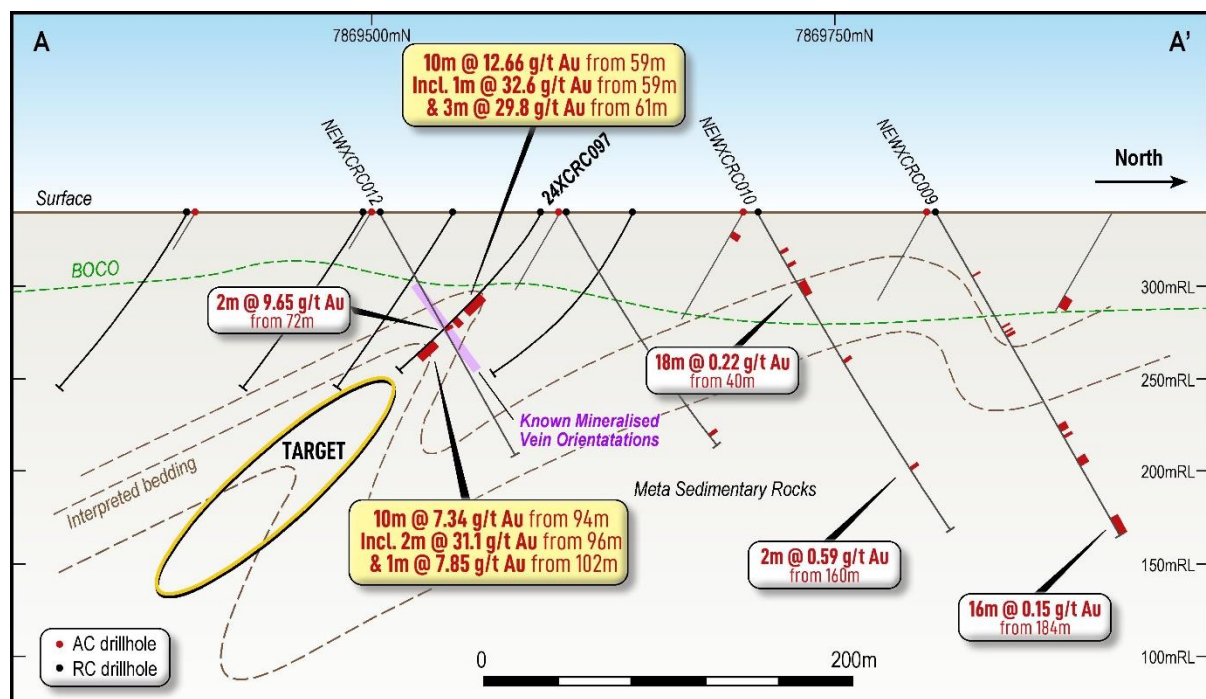


Figure 2: Cross-section at Martin, highlighting the two significant recent gold intercepts in yellow, the vein orientation in NEWXCRC012, and an interpreted anticline with an untested associated target zone below.

Trek's hole 24XCRC097 was designed to follow up the high-grade intercept of **2m @ 9.65g/t Au** in NEWXCRC012. NEWXCRC012 was the southernmost hole of its drill section and was unconstrained.

24XCRC097 was drilled as a scissor due to the vein orientation identified in NEWXCRC012 by down-hole televiewer data (Figure 2).

The upper zone of mineralisation in 24XCRC097 aligns well with that seen in NEWXCRC012, with logging of strong silica-sericite alteration, disseminated potassic alteration and millimetre-scale veinlets observed in chips from both holes.

Analysis of the drill chips from 24XCRC097 and NEWXCRC012, together with down-hole televiewer data from hole NEWXCRC012, indicates that a favourable structural position for an orogenic gold target at Martin sits below the extent of the drilling completed to date and has not yet been successfully tested. Follow-up exploration is now being planned at Martin, including down-hole televiewer recently completed and petrographic analysis of 24XCRC097 to assist with integrated geochemical and structural interpretation ahead of follow-up drilling.

The gold in drilling data from the Martin Prospect suggests there are two dominant mineralised trends, with one orientated NE-SW and another SE-NW (Figure 4). This, coupled with the large gold-in-soil anomaly (Figure 3), suggests that there could be a significant orogenic gold system at Martin.

At least three zones of significant mineralisation have now been intersected at Martin in both Trek and previous Newmont drilling. Recent drilling information and multi-element geochemistry indicates that these three prospects sit within two emerging gold trends which offer outstanding potential for a major new gold discovery (Figure 4).

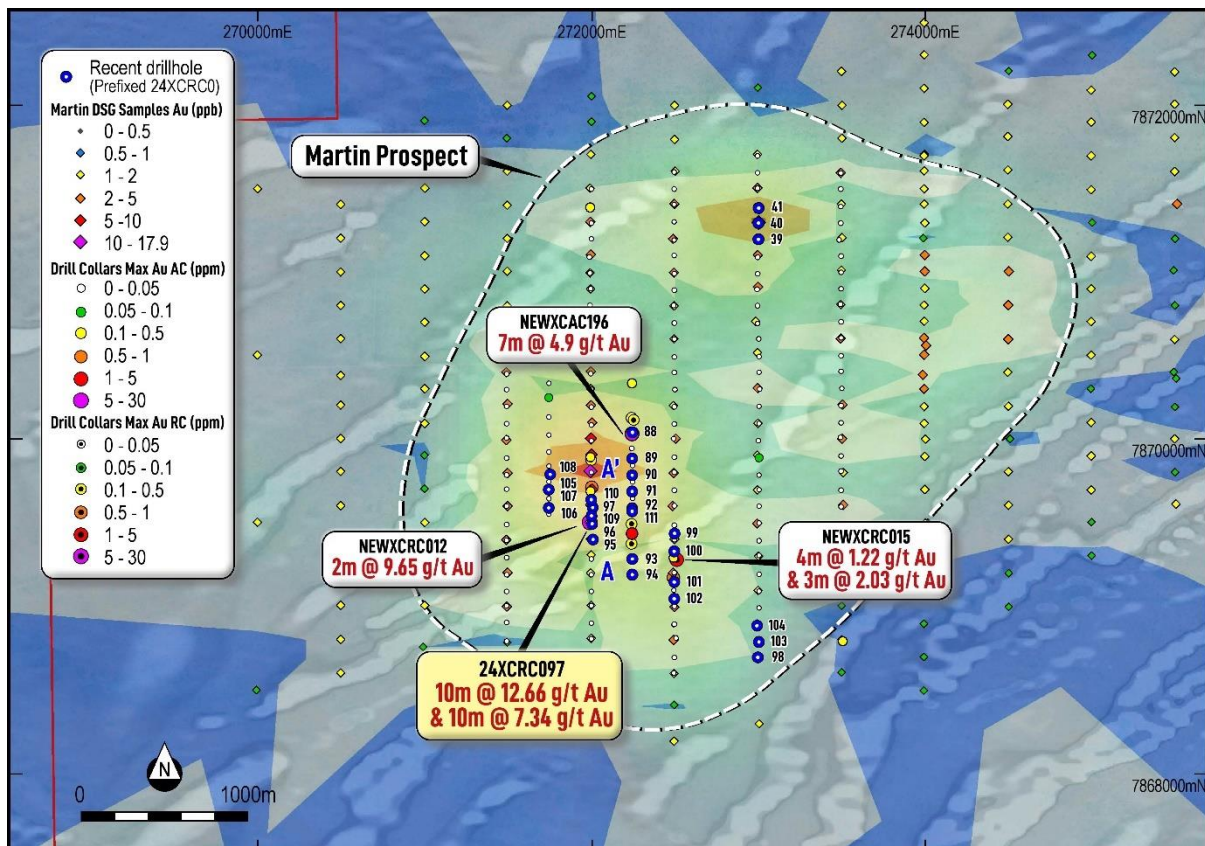


Figure 3: Martin Prospect with coloured contoured surface geochemistry over magnetics, showing recent and legacy drilling highlights. Section markers A & A' relating to Figure 2 are also shown.

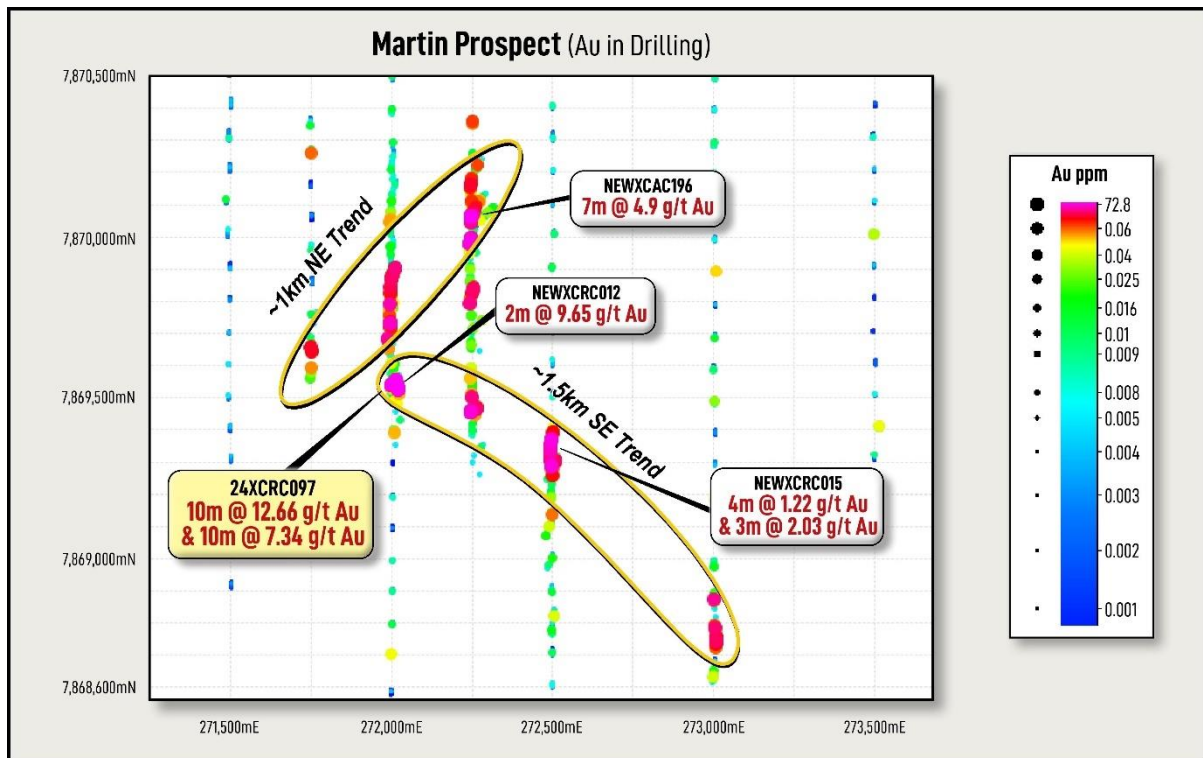


Figure 4: Martin Prospect gold in drilling results highlighting the two emerging gold trends.

Zahn

Zahn is a large (>2km across) surface DSG Au anomaly in an area of thin cover. It has the strongest amplitude of any DSG gold anomaly in the project area but remains unexplained by limited broad-spaced drill testing.

Assay results from recent drilling at Zahn returned broad intercepts of anomalous gold mineralisation, with four-metre composite assays including 20m @ 0.21g/t Au from 24m (24XCRC074) and 8m @ 0.13g/t Au from 52m (24XCRC067). One-metre individual samples have been submitted for assay, with representative drill chips from the recent drilling to be sent for petrographic analysis.

This newly identified zone of gold mineralisation at Zahn will be a key target for the Company's next round of drilling.

Coogan

Coogan is a gold-rich mineral system with the central drill target for 2024 defined over >1 km of strike. Unlike other prospects within the Project, Coogan is in an area of exposed Paleoproterozoic rocks. Coogan has both a surface geochemical anomaly and locally outcropping quartz veining where rock chip sampling returned values of up to 3.46g/t Au¹.

RC drilling at Coogan intercepted a fertile shear zone with evidence of a hydrothermal gold system. The interpreted extension of this large shear zone has also recently been tested with soil sampling, with assay results being interpreted. The shear zone that hosts Coogan, and its extensions, is clearly a very large and fertile structure. Trek plans to continue targeting along this structure.

Other Prospects

Willis was defined as a large coherent gold geochemical anomaly in an area of thin cover of a monotonous sand plain. In-fill DSG sampling completed in 2022 confirmed a large 3 x 1.5km anomaly, with a central coherent core of 1.5km length. A line of drilling at Willis through the strongest part of the anomaly did not return any significant results.

A coherent anomaly of a limited REE assay suite has been identified to the south of the Zahn gold target, 13km west of RareX's (ASX: REE) Cummins Range REE deposit. Comprising elevated Ce + La + Y, the Zahn South target is a large (2.7km x 900m) elongate ENE trending geochemical anomaly. A single line of drilling across the Zahn South REE target did not return any significant results.

Next Steps

The focus is now to determine the controls on the distribution of high-grade gold mineralisation at Martin and generate/refine robust drill targets across the Christmas Creek Project. Of immediate importance is:

- Down-hole televiewer surveying completed, and structural interpretation has commenced.
- Geochemical analysis of 1m split samples from anomalous 4m composite samples returned.
- Petrology on mineralised samples and host rocks.
- Full geochemical review and interpretation underway.
- Finalise interpretation of the recently received composite and primary soil sampling data.

This next round of work is designed to further enhance the Company's understanding of the structure and controls over the mineralisation at the Christmas Creek Project, with this information to support planning for a Phase 2 drilling program targeting a major discovery.

McEwen Hills Niobium Project (West Arunta, Northern Territory)

Trek secured the highly prospective McEwen Hills Niobium Project during the September 2023 Quarter, located in the heart of the West Arunta Critical Minerals Province (Figure 5). The continued success of WA1 Resources in defining the scale of their Luni Niobium discovery along strike from Trek's McEwen Hills Project highlights the potential of the province. The region remains acutely under-explored.

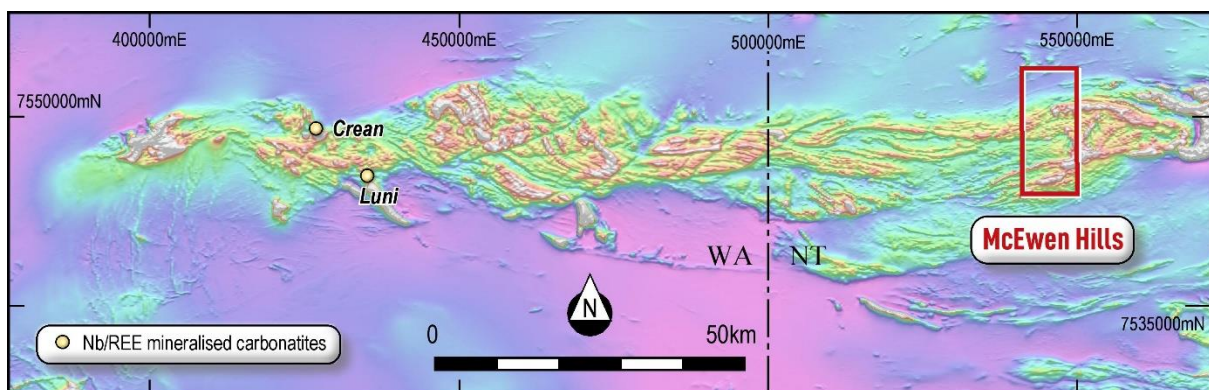


Figure 5: Magnetic imagery highlighting the continuity of the geology across the state border, with the Luni & Crean Nb carbonatite discoveries of WA1 & ENR on the Western Australian side, and Trek's McEwen Hills Project (ELA33191) on the Northern Territory side, of the West Arunta Critical Minerals Province.

Trek attended an on-country meeting with the Traditional Owners of the land underlaying its tenement application ELA33191 in May 2024. Meeting members of the Lake MacKay Aboriginal Land Trust in Nyirripi, Northern Territory, represents an important step in the negotiation process and is essential for the grant of the tenement to occur.

The tenement application area is located within freehold aboriginal lands of the Lake MacKay Aboriginal Land Trust and is administered by the Central Land Council (CLC). Feedback from the CLC is that Trek should expect the right to negotiate and a draft Access Agreement to be provided in due course.

Data from the recently acquired high resolution magnetic-radiometric survey, completed by Thomsonair and co-funded by the Northern Territory Geophysics and Drilling Collaborations Program, is currently being interrogated to aid target generation and plan next steps should land access to the project be granted. The combination of gravity and magnetic geophysical data are two of the key datasets used to target intrusion-related deposits (e.g., IOCG and carbonatite-related mineralisation).

Jimblebar Nickel-Copper-PGE Project (Pilbara, Western Australia)

DevEx Resources (ASX: DEV) is exploring the Jimblebar Project as part of an Earn-in Agreement with Trek. The project comprises over 200km² of granted tenements adjacent to known occurrences of copper sulphide mineralisation at the Copper Knob prospect and chromite at the historical Coobina chromite mine, on the northern margin of the Sylvania Dome in Western Australia (Figure 6).

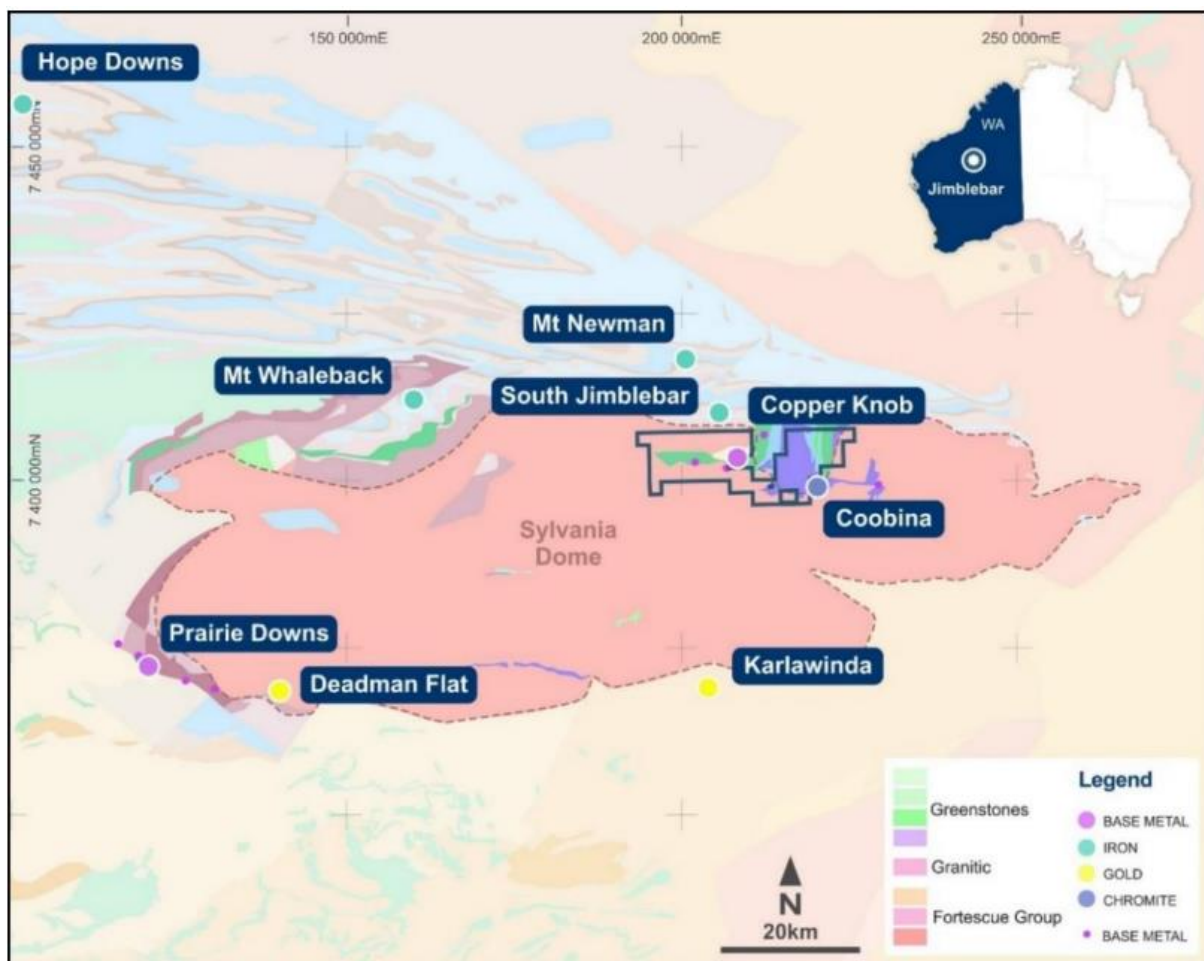


Figure 6: The Jimblebar Project is located on the flanks of the highly fertile Sylvania Dome area.

A SQUID electromagnetic survey commenced in the September 2024 Quarter to test poorly exposed Archean mafic and ultramafic greenstone stratigraphy for copper-nickel mineralisation associated with orthomagmatic intrusions. Due to the onset of the wet season, the survey has been postponed with field activities planned to recommence again in April-May once weather conditions permit access. No conductors indicative of copper-nickel massive sulphide mineralisation have been detected to date.

Trek retains a 25% free carry through to the completion of a Bankable Feasibility Study, refer ASX: TKM 11th June 2024 announcement for additional details.

Other Projects

After taking into consideration current market conditions and investor sentiment, during the June 2024 Quarter the Trek Board resolved to pursue alternative pathways for the following projects, including through potential joint ventures, external funding arrangements or divestment:

- Tambourah Lithium Project.
- Hendeka Manganese Project – *Option Agreement signed*.
- Jimblebar Ni-Cu Project – *Earn-in Agreement signed*.
- Lawn Hill -Murphy West Uranium Project – *Earn-in Agreement signed*.

This is consistent with Trek's strategic focus on its high-priority Christmas Creek Gold Project in the Kimberley region of WA and its McEwen Hills Niobium Project, located along strike from WA1's world-class Luni discovery.

CORPORATE

Board Update & Cost Reduction Measures

During the Quarter, Ms Valerie Hodgins tendered her resignation from the board with immediate effect.

In addition, to assist the Company in preserving its cash reserves, the Directors have agreed to accrue their Directors fees and seek approval from shareholders to issue shares in lieu of cash fees at the next Annual General Meeting, which is due to be held in mid-2025.

Cash Position/Expenditure

The Company held cash reserves of \$2.17 million at the end of the quarter (Refer Appendix 5B). During the quarter key expenditure items included:

- Exploration and Evaluation – \$556k (including wages of \$238k, assaying and associated project expenses \$233k, tenement rentals and rates \$85k);
- Admin & Corporate costs - \$76k (including annual audit fees of \$16k) and;
- Staffing Costs – \$146k (including Director's salaries/fees of \$80k and Corporate and administration salaries \$66k).

Payments to Related Parties (Appendix 5B)

During the Quarter, the Company made payments of normal non-executive director's salaries and fees of \$80k.

Authorised by the Board of Directors

ENDS

For further information contact:

INVESTORS:

Derek Marshall

dmarshall@trekmetals.com.au

info@trekmetals.com.au

MEDIA:

Nicholas Read

0419 929 046

Competent Persons Statement

The information in this report relating to Exploration Results is based on information compiled by the Company's Chief Executive Officer, Mr Derek Marshall, a Competent Person, and Member of the Australian Institute of Geoscientists (AIG). Mr Marshall has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Marshall has disclosed that he holds Performance Rights in the Company. Mr Marshall consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

Tenement Schedule/Movements (ASX Listing Rule 5.3.3)

Tenement	Location	Registered Holder	Last Qtr Interest	Current Qtr Interest
E45/4909	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/4917	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/4640	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/6240 (application)	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/6664 (granted in Dec Quarter)	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/5484	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/5839	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E45/6789 (application)	Western Australia	ACME Pilbara Pty Ltd	100%	0%
E52/3605*	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E52/3672*	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E52/3983*	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E52/4051*	Western Australia	ACME Pilbara Pty Ltd	100%	100%
E70/6000	Western Australia	ANAHEIM Pty Ltd	100%	100%
E70/6001	Western Australia	ANAHEIM Pty Ltd	100%	100%
E70/6004	Western Australia	ANAHEIM Pty Ltd	100%	100%
E70/6072	Western Australia	ANAHEIM Pty Ltd	100%	100%
E70/6690 (application)	Western Australia	ANAHEIM Pty Ltd	0%	100%
E80/4975	Western Australia	Archer X Pty Ltd	100%	100%
E80/5082	Western Australia	Archer X Pty Ltd	100%	100%
E80/5083	Western Australia	Archer X Pty Ltd	100%	100%
E80/5427	Western Australia	Archer X Pty Ltd	100%	100%
E80/5914	Western Australia	Archer X Pty Ltd	100%	100%
E80/6007 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6010 (application)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6011 (granted in Dec Quarter)	Western Australia	Archer X Pty Ltd	100%	100%
E80/6012 (granted in Dec Quarter)	Western Australia	Archer X Pty Ltd	100%	100%
EL31260* (application)	Northern Territory	TM Resources Pty Ltd	100%	100%
EL31261* (application)	Northern Territory	TM Resources Pty Ltd	100%	100%
EL31751* (application)	Northern Territory	TM Resources Pty Ltd	100%	100%

Tenement	Location	Registered Holder	Last Qtr Interest	Current Qtr Interest
EL31752* (application)	Northern Territory	TM Resources Pty Ltd	100%	100%
E46/616	Western Australia	Edge Minerals Pty Ltd	80%	80%
E46/787	Western Australia	Edge Minerals Pty Ltd	100%	100%
E46/835	Western Australia	Bellpiper Pty Ltd	100%	100%
E46/1159	Western Australia	Edge Minerals Pty Ltd	100%	100%
E46/1160	Western Australia	Edge Minerals Pty Ltd	100%	100%
E46/1282	Western Australia	Edge Minerals Pty Ltd	100%	100%
E46/1304	Western Australia	Edge Minerals Pty Ltd	100%	100%
E46/1387	Western Australia	Edge Minerals Pty Ltd	100%	100%
E46/1521 (application)	Western Australia	Edge Minerals Pty Ltd	100%	100%
E46.1542 (application)	Western Australia	Edge Minerals Pty Ltd	100%	100%
R46/002	Western Australia	Edge Minerals Pty Ltd	80%	80%
M46/549 – Application	Western Australia	Edge Minerals Pty Ltd	0%	80%
M46/550 - Application	Western Australia	Edge Minerals Pty Ltd	0%	80%
EL 33191 (application)	Northern Territory	ELM Resources Pty Ltd	80%	80%

Note : ACME Pilbara Pty Ltd, TM Resources Pty Ltd, Edge Minerals Pty Ltd, Archer X Pty Ltd, Bellpiper Pty Ltd, ELM Resources Pty Ltd are all 100% subsidiaries of Trek Metals Limited.

*Subject to Earn-in agreements

During the September 2024 Quarter, Trek signed an Option and Acquisition agreement covering the following tenements – (E46/616, E46/787, E46/835, E46/1159, E46/1160, E46/1282, E46/1304, E46/1387, E46/1521, E46/1542 & R46/2). For full details refer to the ASX Release dated 10 September 2024

Mining Tenements acquired or disposed during the Quarter

- E45/6789 – Application withdrawn
- E70/6690 – Application (20/12/24)
- M46/549 – Application (7/11/24)
- M46/549 – Application (8/11/24)

Details of Farm-in or Farm-out agreements entered into during the Quarter

- Nil

Beneficial Percentage Interests Held in Farm-In or Farm-Out Agreements at the end of the December 2024 Quarter

As per the table above.

Appendix 5B

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

Name of entity

TREK METALS LIMITED

ARBN

Quarter ended ("current quarter")

124 462 826

31 DECEMBER 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	-	(76)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(146)	(476)
	(e) administration and corporate costs	(76)	(454)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	90
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	35
1.8	Other (provide details if material)	4	11
	GST (net)	85	1
	Option fees received	-	150
	Stamp duty costs	-	(161)
1.9	Net cash from / (used in) operating activities	(118)	(880)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(1)
	(c) property, plant and equipment	-	(137)
	(d) exploration & evaluation	(556)	(2,429)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	2	61
	(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 (net cash on acquisition of subsidiary)	-	-
2.6	Net cash from / (used in) investing activities	(554)	(2,506)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,839	5,553
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(118)	(880)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(554)	(2,506)

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)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,167	2,167

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	2,144	2,816
5.2	Call deposits	23	23
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)	2,167	2,839

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	80
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: Payment of Directors Salaries & Consulting Fees (Refer Activities report)		

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. 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)	(118)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(556)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(674)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,167
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,167
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.22
<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?	
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?	
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?	
<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: 29 January 2025

Authorised 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.