

Quarterly Activities Report for the period ending 31 December 2023

Highlights

- First field program to the Ceiling Lithium Project, James Bay completed.
 - 122 rock chip samples collected across the project.
 - Assay results received and announced to market subsequent to the end of the quarter
- Cultural heritage survey completed at Lake Johnston Project, West Australia
 - 30 proposed drillholes cleared by traditional owners for exploration activities
- Ground gravity survey completed at the Paperbark Project, Queensland
 - Almost 700 stations collected across the JB-, JE-, Stonemouse, Grunter North and Fox prospects
- Prospectivity studies completed at the Redbeds (Cu-Co) and Etheridge (IR-Au) Projects revealed multiple targets for follow-up work and testing

CEILING LITHIUM PROJECT

During October, Rubix completed its first field campaign to the Ceiling Lithium Project, James Bay. Following generative work throughout the year, pegmatite outcrops that had been identified as potentially prospective for lithium mineralisation were targeted for rock chip sampling, mapping and observation. Field traverses were completed by two teams on-foot, supported by helicopter ex. Radisson Airport. In spite of approaching winter conditions, the field campaign was a success with only two days of delays due to weather. A total of 122 rock chip samples were collected, of which 110 were from granitic pegmatites. The remaining 12 samples represented samples collected from host rock lithologies including greenstones, aplites, and metasedimentary rocks. Assay results are discussed in further detail in the ASX release dated 24th January 2024, and are appended to the end of this document.

Fieldwork confirmed the presence of several massive outcrops of pegmatite exposed at the surface within the project area. Visible spodumene was not confirmed during the fieldwork, though other mineral species indicative of fractionated granitic pegmatites were observed including plates of molybdenite. The bulk mineralogical composition observed was dominated by quartz and feldspar, with accessory minerals observed including biotite, garnet, magnetite and molybdenite.

Rockchips were submitted to SGS Laboratories in Canada at the completion of the fieldwork program. Assay results were received and reported to the market after the quarter in January 2024. Results are promising and indicate that the Ceiling Project is positioned in a potentially prospective LCT-pegmatite field, with several markers of fertility indicated in the whole-rock geochemical ratios. The assay results point to the western part of the project as being the most prospective, with follow-up targets identified from LiDAR in densely vegetated areas.

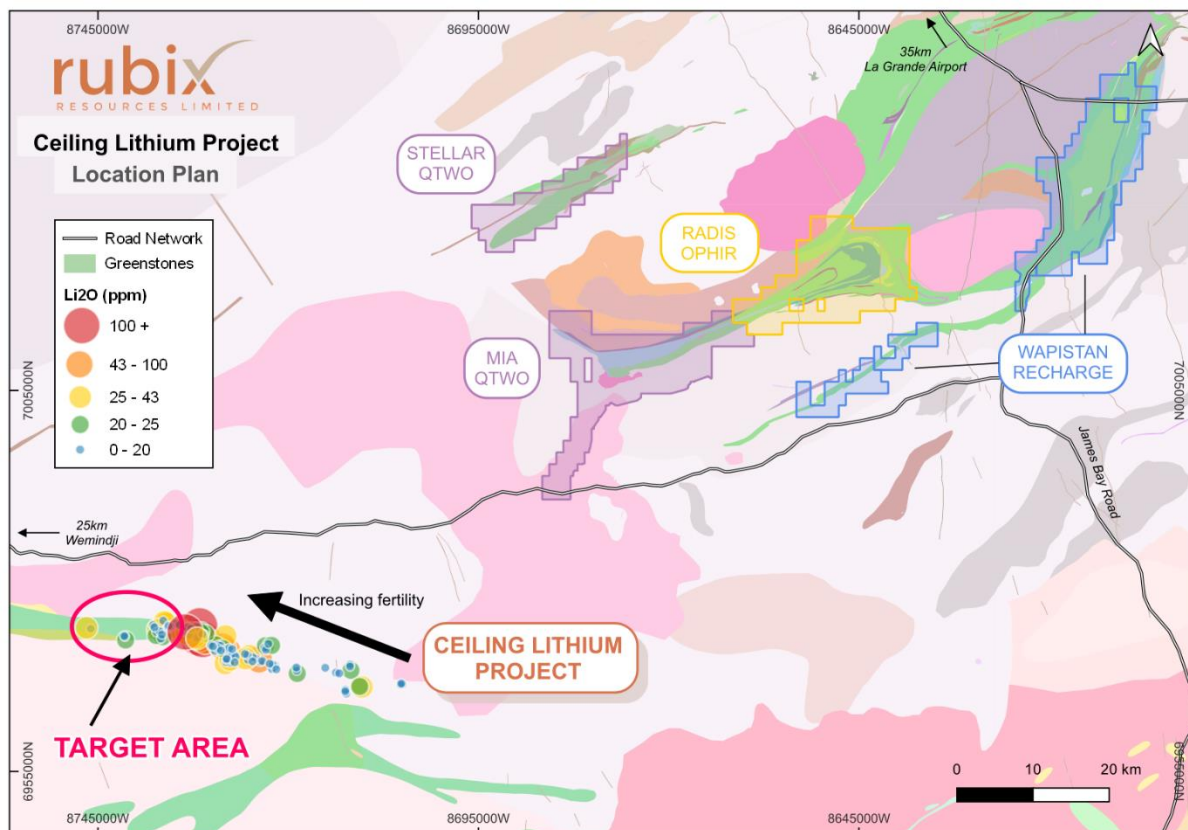


Figure 1 – Location of the Ceiling Project relative to the nearby Mia (Q2 Metals) and Wapistan (Recharge Metals) projects. Map indicates location of greenstone belts and includes Li_2O data from samples collected at the Ceiling Project.

In the quarter, Rubix also expanded its land position at the Ceiling Project by an additional 23 claim blocks located immediately to the south of the Ceiling Project properties. This brings Rubix's total landholding position to approximately 62.5 km².

In addition to expanding the Ceiling Project, Rubix staked and was granted a series of blocks to the north of Ceiling, referred to as the Nimbus project. The Nimbus project comprises 23 contiguous claim blocks over ~12km² that are positioned strategically over an inferred regional-scale structure which appears to control the geometry of the Vieux de Comptoir suite in this part of James Bay. A complete list of all mineral claims held by Rubix is appended to the end of this document.



Figure 2 – Large pegmatite outcrop located in the centre of the Ceiling Project (view to west)

LAKE JOHNSTON (Ni-Cu, PGE, Li – 100%)

In December, the Company completed a Cultural Heritage Survey (CHS) with Traditional Owners of the Ngadju people. Following an internal review process of drillholes proposed by Rubix, 30 have been approved for exploration activities by the traditional owners. Rubix has received approval to design the drillholes within cleared areas so as to preserve the integrity of mature local flora.

The proposed activities comprise reverse-circulation drilling to test several areas for both nickel and copper potential (Jimberlana Dyke) and the lithium potential of the Lake Johnston Greenstone Belt. Many of these drillholes follow-up Ultrafine+ soil geochemistry results obtained by the company in late 2022 and early 2023.

A timeline for drilling activities will be made available shortly.

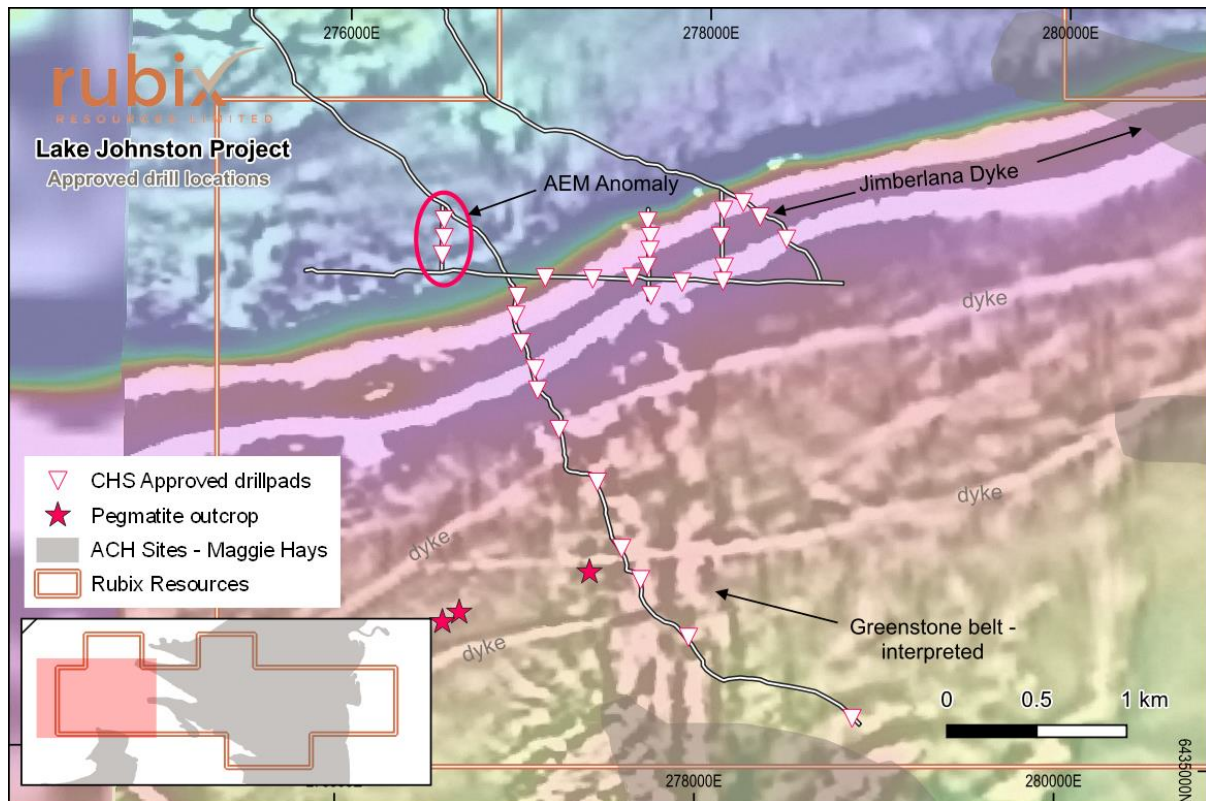


Figure 3 – Location of approved drillholes at the Lake Johnston Project.



Figure 4 – Traditional owners of the Ngadju with Rubix and Terra Rosa staff in front of the salt pans of Lake Johnston (background)

PAPERBARK (Pb-Zn, Cu – 100%)

At the Company's Paperbark Project in northern Queensland, a ground gravity survey was completed during the recent quarter with the assistance of a Fender Geophysics crew.

Rubix engaged the assistance of Geodiscovery in Q2/Q3 to design complementary induced polarisation ("IP") and ground gravity surveys. These surveys were designed to identify the distribution of stratiform zinc and lead sulphide mineralisation hosted in Proterozoic-aged McNamara Group sedimentary units, including at the JB Zone Exploration Target. The surveys cover a wide area encompassing the JB, JE, Stonemouse and Gunter North zones, as well as the Fox prospect which is located to the east, adjacent to the Tasman Fault (Figure 6). Selected images of the data are shown herein.

Adverse weather conditions and extreme fire risk conditions, followed by extreme rainfall have led to the IP survey being delayed until Q1 2024. Rubix is waiting for current rainfall in northern Queensland to abate before mobilising the IP crew.



Figure 5 – Fender Geophysics team member collecting a gravity measurement

The gravity data highlights known structures such as the Barramundi and Grunter faults, as well as suggests the presence of some previously unknown structures. 3D inversion of the gravity data suggests that there are a number of near-surface, high-density features which do not extend to significant depths.

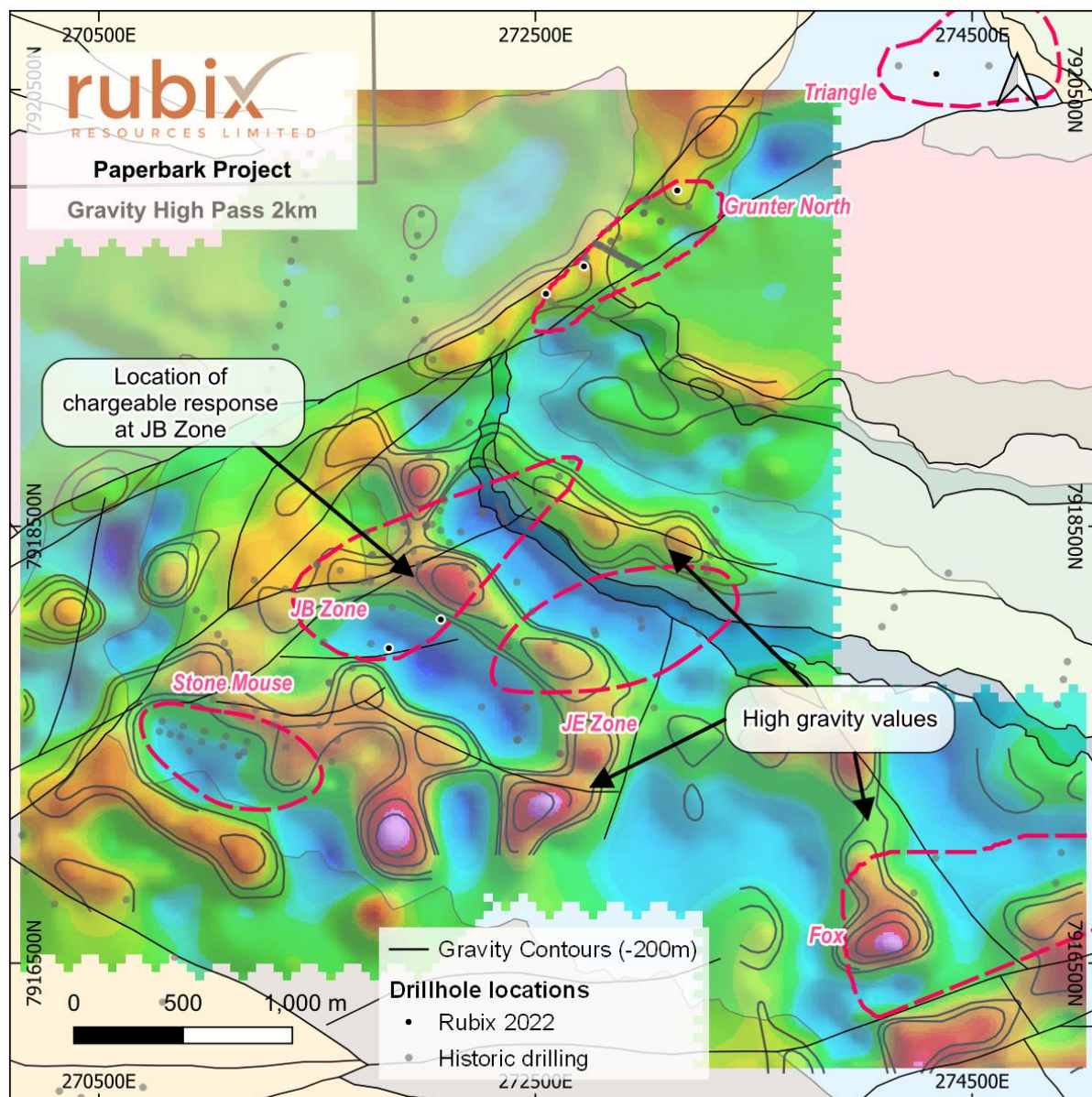


Figure 6 – High-pass filtered (2km) gravity data collected by Rubix at Paperbark. Location of possible chargeability response as shown in Figure 7. Gravity contours shown as in Figure 8.

The data resulting from the gravity survey also appears to show some correlations between high-gravity responses and high-resistivity responses in a historic IP survey completed over the JE Zone. These features may represent changes in lithology and/or faults which may have allowed the movement of mineralising fluids. There is also a possible chargeability response associated with the JB Zone (Figure 7).

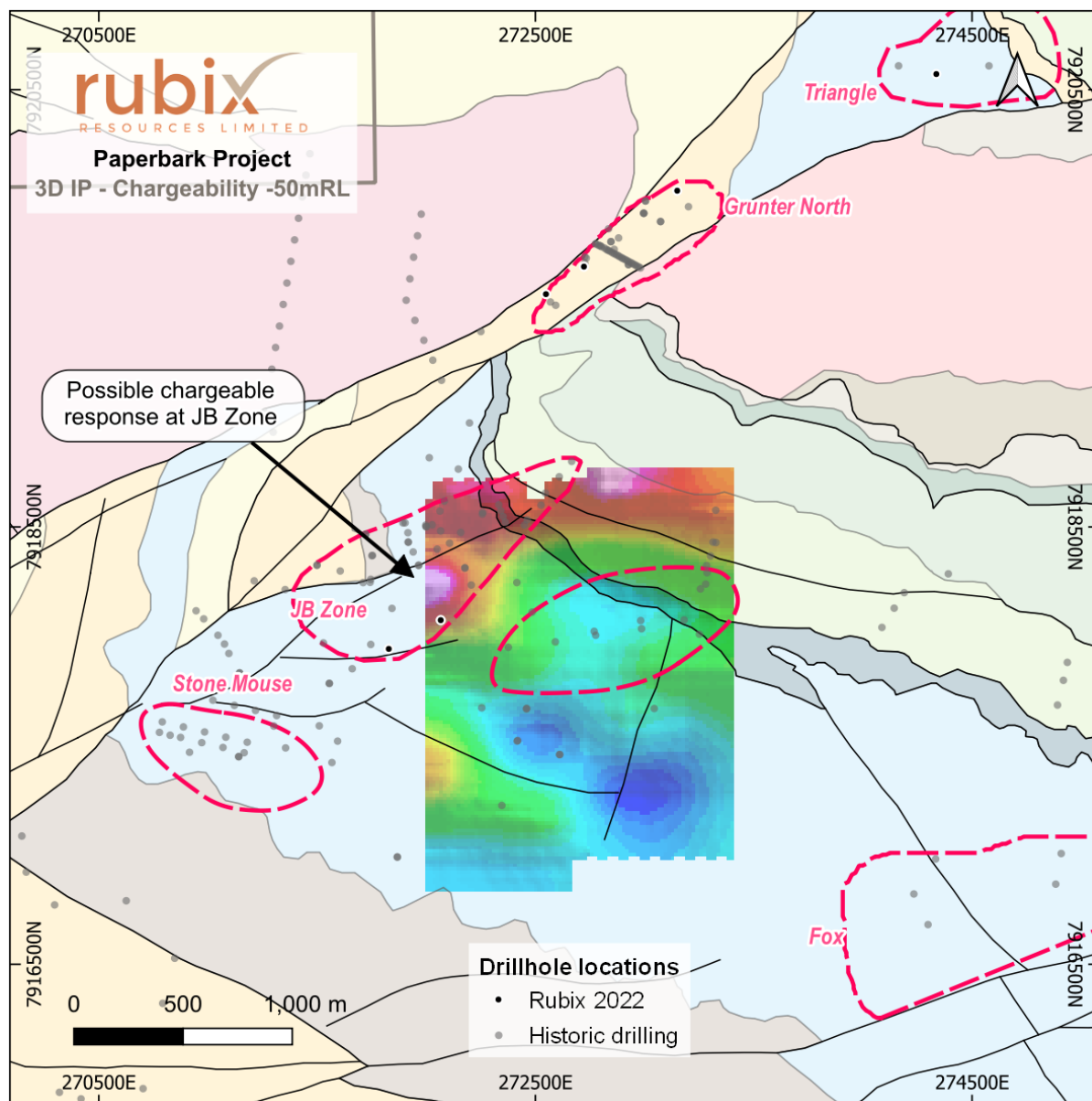


Figure 7 – Historic 3D IP survey data remodelled for Rubix, showing a possible chargeability response associated with the JB Zone Exploration Target at the edge of the survey.

Magnetic vector inversion (MVI) and 3D modelling of magnetic data were also completed for existing magnetic data at the Paperbark project, in addition to 3D modelling and inversion of gravity data. The integrated datasets show no apparent correlations between the magnetic and gravity data, though an interesting linear zone of subdued magnetic response was discovered at the Grunter North copper prospect and beneath the Stonemouse prospect (Figure 8). This zone may represent magnetite destructive-alteration associated with percolating fluids that are responsible for mineralisation.

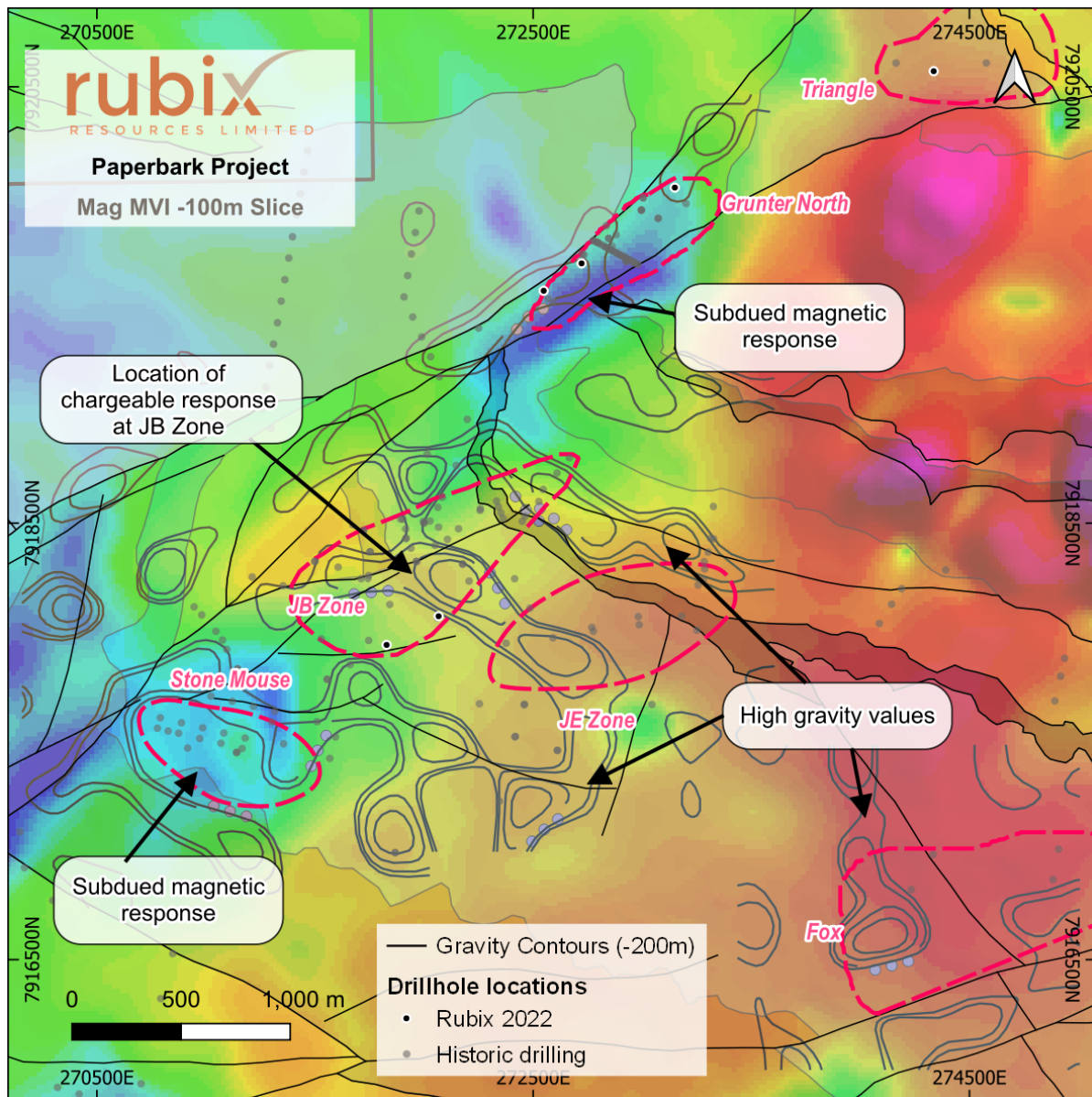


Figure 8 – Paperbark prospect areas overlaid on magnetic vector inversion (MVI) depth slice from -100m, with gravity contours showing high-density features. Location of chargeability response shown in Figure 6 also indicated.

REDBEDS (FIERY CREEK) (Cu-Co – 100%)

During August 2023, the Queensland Government granted Rubix's application four mineral exploration permits (EPMs 28439-28442), located a short distance to the southeast of the Paperbark Project (Figure 9). These new licenses are known herein as the Redbeds Project. The Redbeds Project is so named for its target deposit style, stratiform copper-cobalt mineralisation in the style of the Central African copper-cobalt belt or Zambian 'rebeds'.

During the quarter, Rubix supplemented initial analyses of the Redbeds project by engaging a consultant to review the multi-spectral data over the project captured by the Sentinel-2 constellation. This prospectivity study aimed to identify alteration signatures in the project area which might correspond to favourable structural sites and/or the presence of mineralisation. The study did not successfully identify any areas of pronounced anomalism, but several areas were indicated for follow-up study.

Rubix intends to follow-up areas of interest with soil and rock chip geochemistry at a nominal spacing of ~300-500m to highlight areas of interest for infill sampling and subsequent high-resolution geophysical data acquisition.

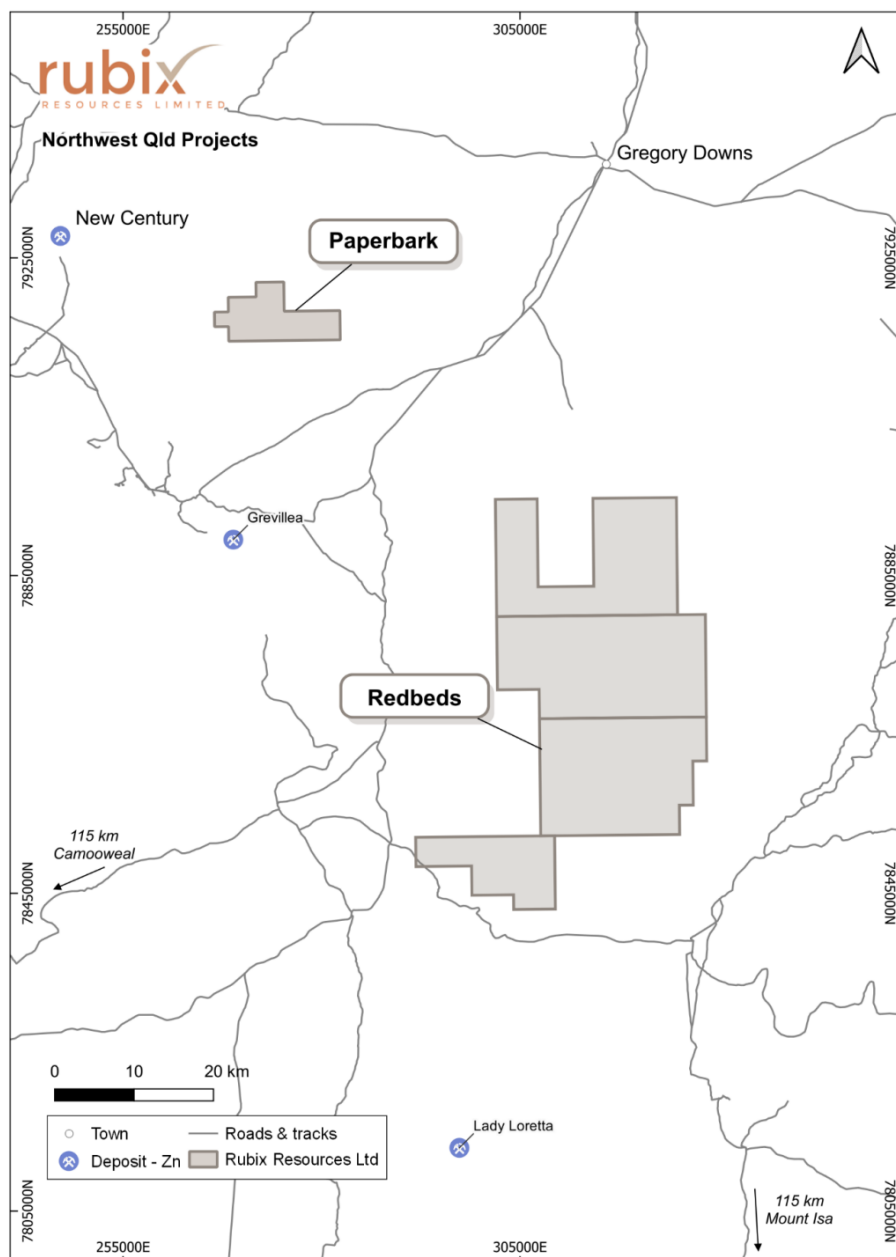


Figure 9 – Location of the Redbeds Project, to the southeast of Paperbark

ETHERIDGE (Au – 100%)

A follow-up prospectivity study of the Etheridge Project utilising geophysical and satellite data from the Sentinel-2 constellation was completed in the recent quarter. The study was implemented to target both gold mineralisation associated with intrusions, and the possibility of lithium mineralisation. The resulting analysis revealed that lithium prospectivity was likely to be low, and the assessment for intrusion-related gold re-affirmed the enhanced prospectivity of both the Mt Jack and Durham licenses relative to the Carpentaria and Pensioner licenses.

CORPORATE

Current cash as of 31 December 2023 was \$2.837M.

Related Party Payments

Pursuant to item 6 in the Company's Appendix 5B – Quarterly Cashflow Report for the Quarter ended 31 December 2023, the Company made payments of \$61k to related parties in accordance with their director service agreements.

Exploration

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$595k.

ASX Listing Rule 5.3.2: There were no mining production and development activities during the Quarter.

In line with obligations under ASX Listing Rule 5.3.3, Rubix provides the following information with respect to its Mining Tenement holdings as at 31 December 2023.

Appendix 1 – Tenement Schedules

Australia

Project	State	Title Number	Status	Held
Etheridge	Queensland	EPM 27377	Granted	100%
Etheridge	Queensland	EPM 27253	Granted	100%
Etheridge	Queensland	EPM 27294	Granted	100%
Etheridge	Queensland	EPM 27295	Granted	100%
Paperbark	Queensland	EPM 14309	Granted	100%
Redbeds	Queensland	EPM 28439	Granted	100%
Redbeds	Queensland	EPM 28440	Granted	100%
Redbeds	Queensland	EPM 28441	Granted	100%
Redbeds	Queensland	EPM 28442	Granted	100%
Lake Johnston	Western Australia	E 63/2091	Granted	100%

Canada

Acquired properties during the December 2023 quarter are denoted with an asterisk. All properties are 100% held.

Project	Title Number	Application Date	Anniversary Date	Area (Ha)	NTS	Rubix
Ceiling	2778558*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778559*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778560*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778561*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778562*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778563*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778564*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778565*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778566*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778567*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778568*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2778569*	14/07/2023	13/07/2026	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2778570*	14/07/2023	13/07/2026	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2778571*	14/07/2023	13/07/2026	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2778572*	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
Ceiling	2778573*	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
Ceiling	2778574*	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
Ceiling	2778575*	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
Ceiling	2778576*	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
Ceiling	2778577*	14/07/2023	13/07/2026	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2778578*	14/07/2023	13/07/2026	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2778579*	14/07/2023	13/07/2026	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2778580*	14/07/2023	13/07/2026	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2778558*	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
Ceiling	2668138	21/09/2022	20/09/2025	42.62	33D15	9486-2224 Quebec Inc
Ceiling	2668139	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
Ceiling	2668140	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
Ceiling	2668141	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
Ceiling	2668142	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
Ceiling	2668143	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc

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Ceiling	2689388	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689389	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689390	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689391	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689392	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689393	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689394	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689395	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689396	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689397	16/11/2022	15/11/2025	51.97	33D16	9486-2224 Quebec Inc
Ceiling	2689398	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689399	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689400	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689401	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689402	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689403	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689404	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689405	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689406	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
Ceiling	2689407	16/11/2022	15/11/2025	51.95	33D16	9486-2224 Quebec Inc
Ceiling	2689408	16/11/2022	15/11/2025	51.95	33D16	9486-2224 Quebec Inc
Ceiling	2689409	16/11/2022	15/11/2025	51.95	33D16	9486-2224 Quebec Inc
Ceiling	2705831	12/01/2023	11/01/2026	46.77	33D16	9486-2224 Quebec Inc
Ceiling	2705832	12/01/2023	11/01/2026	29.33	33D16	9486-2224 Quebec Inc
Ceiling	2705833	12/01/2023	11/01/2026	10.01	33D16	9486-2224 Quebec Inc
Ceiling	2705834	12/01/2023	11/01/2026	47.21	33D16	9486-2224 Quebec Inc
Ceiling	2705835	12/01/2023	11/01/2026	45.57	33D16	9486-2224 Quebec Inc
Ceiling	2705836	12/01/2023	11/01/2026	44.38	33D16	9486-2224 Quebec Inc
Ceiling	2705837	12/01/2023	11/01/2026	41.61	33D16	9486-2224 Quebec Inc
Ceiling	2705838	12/01/2023	11/01/2026	35.26	33D16	9486-2224 Quebec Inc
Ceiling	2705839	12/01/2023	11/01/2026	32.07	33D16	9486-2224 Quebec Inc
Ceiling	2705840	12/01/2023	11/01/2026	47.37	33D16	9486-2224 Quebec Inc
Ceiling	2705841	12/01/2023	11/01/2026	50.03	33D16	9486-2224 Quebec Inc
Ceiling	2705842	12/01/2023	11/01/2026	49.92	33D16	9486-2224 Quebec Inc
Ceiling	2705843	12/01/2023	11/01/2026	51.91	33D16	9486-2224 Quebec Inc
Nimbus	2803090*	8/11/2023	7/11/2026	51.75	33E01	9486-2224 Quebec Inc
Nimbus	2803091*	8/11/2023	7/11/2026	51.75	33E01	9486-2224 Quebec Inc
Nimbus	2803092*	8/11/2023	7/11/2026	51.74	33E01	9486-2224 Quebec Inc
Nimbus	2803093*	8/11/2023	7/11/2026	51.74	33E01	9486-2224 Quebec Inc
Nimbus	2803094*	8/11/2023	7/11/2026	51.74	33E01	9486-2224 Quebec Inc
Nimbus	2803095*	8/11/2023	7/11/2026	51.74	33E01	9486-2224 Quebec Inc
Nimbus	2803096*	8/11/2023	7/11/2026	51.73	33E01	9486-2224 Quebec Inc
Nimbus	2803097*	8/11/2023	7/11/2026	51.73	33E01	9486-2224 Quebec Inc
Nimbus	2803098*	8/11/2023	7/11/2026	51.73	33E01	9486-2224 Quebec Inc
Nimbus	2803099*	8/11/2023	7/11/2026	51.72	33E01	9486-2224 Quebec Inc
Nimbus	2803100*	8/11/2023	7/11/2026	51.76	33E02	9486-2224 Quebec Inc
Nimbus	2803101*	8/11/2023	7/11/2026	51.76	33E02	9486-2224 Quebec Inc
Nimbus	2803102*	8/11/2023	7/11/2026	51.76	33E02	9486-2224 Quebec Inc
Nimbus	2803103*	8/11/2023	7/11/2026	51.75	33E02	9486-2224 Quebec Inc
Nimbus	2803104*	8/11/2023	7/11/2026	51.75	33E02	9486-2224 Quebec Inc
Nimbus	2803105*	8/11/2023	7/11/2026	51.75	33E02	9486-2224 Quebec Inc
Nimbus	2803106*	8/11/2023	7/11/2026	51.74	33E02	9486-2224 Quebec Inc
Nimbus	2803107*	8/11/2023	7/11/2026	51.74	33E02	9486-2224 Quebec Inc
Nimbus	2803108*	8/11/2023	7/11/2026	51.75	33E02	9486-2224 Quebec Inc
Nimbus	2803109*	8/11/2023	7/11/2026	51.73	33E02	9486-2224 Quebec Inc
Nimbus	2803110*	8/11/2023	7/11/2026	51.74	33E02	9486-2224 Quebec Inc
Nimbus	2803111*	8/11/2023	7/11/2026	51.74	33E02	9486-2224 Quebec Inc
Nimbus	2803112*	8/11/2023	7/11/2026	51.73	33E02	9486-2224 Quebec Inc
Total: 148 active claims				7443.18	Ha	

Appendix 2 – Rock chip geochemistry results from the Ceiling Project

Sample ID	Li2O (ppm)	Li (ppm)	Ta2O5 (ppm)	Cs (ppm)	Nb (ppm)	Rb (ppm)	K/Rb Ratio	Nb/Ta Ratio	Zr/Hf Ratio
C00429854	271.278	126		43	6	347	63.40		37.67
C00429807	185.158	86	9.77	37.7	42	289	107.27	5.25	10.10
C00429809	120.568	56	10.62	50.4	20	222	153.15	2.30	
C00429819	101.191	47		7.3	4	149	295.30		31.27
C00429951	96.885	45	0.98	7.6	7	137	306.57	8.75	
C00429808	62.437	29		10.3	5	294	217.69		
C00429811	55.978	26	0.73	6.9	6	53.4	187.27	10.00	25.17
C00429803	49.519	23	1.59	6.3	19	160	237.50	14.62	16.95
C00429921	47.366	22	6.11	12.6	30	155	154.84	6.00	
C00429832	43.060	20	5.74	76.2	14	341	143.70	2.98	16.30
C00429804	38.754	18	2.56	6.8	28	224	209.82	13.33	21.80
C00429884	38.754	18		3	4	43.5	275.86		29.93
C00429864	38.754	18	2.56	32.6	10	124	153.23	4.76	
C00429859	38.754	18	1.10	10.8	15	213	164.32	16.67	
C00429857	32.295	15	2.08	1.8	36	25.8	193.80	21.18	
C00429909	32.295	15	0.73	0.5	9	49.6	302.42	15.00	
C00429904	32.295	15		8.4	<1	181	325.97		
C00429806	30.142	14		2.4	1	6.8	588.24		40.30
C00429905	27.989	13		0.7	3	93.8	437.10		31.50
C00429858	27.989	13	1.71	7.3	24	182	164.84	17.14	
C00429863	27.989	13		30.8	2	275	210.91		
C00429865	27.989	13		12.5	2	244	245.90		
C00429856	25.836	12	1.95	11.3	31	262	190.84	19.38	20.90
C00429812	25.836	12	1.22	11.2	2	227	259.91	2.00	31.10
C00429869	25.836	12	0.61	0.5	7	34	441.18	14.00	33.90
C00429965	25.836	12	0.61	7.9	5	310	222.58	10.00	
C00429916	25.836	12	0.61	3.9	2	120	275.00	4.00	
C00429852	25.836	12		12.7	2	461	169.20		
C00429883	23.683	11	4.03	4.9	15	149	241.61	4.55	15.43
C00429829	23.683	11		5.5	4	168	250.00		21.20
C00429817	23.683	11	1.22	16.8	4	138	246.38	4.00	27.75
C00429913	23.683	11		3.5	2	161	273.29		29.30
C00429845	23.683	11	1.10	5.2	2	166	277.11	2.22	
C00429873	21.530	10	0.98	2.4	5	26.9	297.40	6.25	25.95
C00429818	21.530	10		6.5	1	121	280.99		26.30
C00429875	21.530	10		1.1	3	62.7	318.98		34.00
C00429833	21.530	10	1.22	4.2	4	99.3	281.97	4.00	
C00429899	21.530	10		4.9	2	248	233.87		
C00429962	21.530	10		4.8	2	248	237.90		
C00429813	21.530	10		8.2	3	210	285.71		
C00429903	21.530	10		5.4	1	105	304.76		
C00429867		<10	12.09	29.6	30	532	77.07	3.03	7.15
C00429901		<10	4.15	16.8	18	370	118.92	5.29	8.29
C00429888		<10	7.82	2.5	33	87.6	353.88	5.16	10.95
C00429853		<10	3.17	6.9	14	184	168.48	5.38	12.33

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C00429855		<10	3.66	6.3	20	149	181.21	6.67	13.55
C00429876		<10	9.40	1.3	42	67.3	564.64	5.45	14.50
C00429828		<10	2.32	5.6	10	215	232.56	5.26	14.73
C00429827		<10	46.28	18.3	37	235	238.30	0.98	14.80
C00429966		<10	0.61	2.9	7	154	233.77	14.00	15.45
C00429838		<10		1.1	1	39.2	331.63		15.87
C00429908		<10		0.6	2	79.3	542.24		18.55
C00429824		<10	0.61	2.6	<1	43	372.09		18.66
C00429868		<10	2.44	1	15	135	274.07	7.50	18.75
C00429801		<10		7.1	3	321	193.15		18.95
C00429842		<10	0.98	6.6	1	203	216.75	1.25	19.73
C00429836		<10	1.59	13.1	6	239	125.52	4.62	20.00
C00429862		<10		11.5	10	263	216.73		20.20
C00429902		<10		9.8	<1	215	269.77		20.47
C00429825		<10		12.1	2	219	246.58		20.90
C00429964		<10	1.47	4.8	9	227	237.89	7.50	21.55
C00429841		<10		3.7	2	140	235.71		22.65
C00429889		<10		4.8	3	199	341.71		22.65
C00429897		<10		5.2	3	256	230.47		23.45
C00429907		<10		1.4	1	109	412.84		24.80
C00429821		<10		7.2	1	174	275.86		26.50
C00429823		<10		7.1	<1	100	250.00		27.70
C00429917		<10	0.98	2.2	4	107	327.10	5.00	28.20
C00429912		<10	1.22	0.8	4	120	491.67	4.00	28.50
C00429885		<10		1.9	<1	116	387.93		29.10
C00429815		<10		7.8	2	134	276.12		29.30
C00429955		<10		2.3	3	74.8	240.64		36.60
C00429871		<10	2.93	7.2	20	286	220.28	8.33	
C00429919		<10	2.81	5.8	20	191	240.84	8.70	
C00429866		<10	2.56	12.3	5	146	226.03	2.38	
C00429831		<10	1.34	10	8	351	205.13	7.27	
C00429929		<10	1.22	3.1	3	254	228.35	3.00	
C00429877		<10	1.10	23.7	6	151	112.58	6.67	
C00429837		<10	0.85	6.6	6	202	193.07	8.57	
C00429814		<10	0.85	11.4	2	146	280.82	2.86	
C00429878		<10	0.61	2.2	10	75.2	226.06	20.00	
C00429882		<10	0.61	4.8	2	202	252.48	4.00	
C00429839		<10	0.61	2.6	3	137	255.47	6.00	
C00429851		<10		12.4	2	319	188.09		
C00429879		<10		8	12	235	200.00		
C00429861		<10		2.7	9	100	220.00		
C00429922		<10		3.9	4	220	222.73		
C00429898		<10		5.1	6	148	222.97		
C00429954		<10		4.1	4	187	224.60		
C00429826		<10		14.1	<1	203	231.53		
C00429914		<10		3.8	<1	265	245.28		
C00429963		<10		2.6	1	122	245.90		
C00429802		<10		5.9	3	231	246.75		
C00429805		<10		6.1	4	172	250.00		

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C00429961	<10	2.4	2	179	251.40		
C00429816	<10	4.3	1	107	252.34		
C00429894	<10	3.7	2	225	253.33		
C00429834	<10	5.5	<1	113	265.49		
C00429895	<10	4.3	<1	270	266.67		
C00429881	<10	7.4	2	156	269.23		
C00429844	<10	9.5	<1	260	269.23		
C00429953	<10	4.4	<1	268	276.12		
C00429915	<10	2.1	<1	32.5	276.92		
C00429892	<10	7.6	<1	172	279.07		
C00429822	<10	7.3	<1	131	282.44		
C00429843	<10	4.2	<1	178	286.52		
C00429893	<10	4.6	1	217	290.32		
C00429835	<10	2.4	<1	196	301.02		
C00429849	<10	3.2	1	134	313.43		
C00429918	<10	1.6	2	93.1	332.98		
C00429847	<10	3.6	2	142	338.03		
C00429952	<10	2.3	2	112	357.14		
C00429886	<10	3.6	2	122	385.25		
C00429846	<10	1.6	1	98.1	387.36		
C00429891	<10	3.6	1	156	397.44		
C00429896	<10	1.4	2	140	407.14		
C00429887	<10	3	2	87.6	410.96		
C00429848	<10	1.9	1	104	423.08		
C00429872	<10	2.3	<1	150	446.67		
C00429874	<10	1.1	<1	64.9	446.84		
C00429906	<10	0.8	<1	98.4	447.15		
C00429911	<10	0.9	<1	106	452.83		
C00429860	<10	0.1	<1	0.5	Analytical blanks		
C00429820	<10	0.2	<1	0.4			
C00429880	<10	0.6	<1	0.5			
C00429900	<10	0.2	<1	0.5			
C00429840	<10	<0.1	<1	<0.2			
C00429920	<10	0.2	<1	0.4			

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Use of Funds

In line with obligations under ASX Listing Rule 5.3.4, Rubix provides the following information with respect to its Use of Funds Statement set out in its Prospectus dated 5 November 2021 and its actual expenditure since ASX admission.

Expenditure Item	Use of Funds \$'000	Actual Expenditure (23.12.2021 – 31.12.2023) \$'000	Variance \$'000
Existing cash reserves	240	145	(95)
Proceeds from Public Offer	4,500	4,500	-
Total Funds	4,740	4,645	(95)
Exploration Expenditure	(2,450)	(2,014)	436
General administration fees and working capital	(1,820)	(1,122)	698
Estimated expenses of the Public Offer	(470)	(502)	(32)
Proceeds/Expenses from Listed Options Offer	-	-	-
Total Funds Year 1 & 2	(4,740)	(3,638)	1,102
Net Cash raised in July 2023 Placement			1,830
Cash balance			2,837

The variance between the Company's 2-year Use of Funds allocation in the prospectus vs the actual expenditure is predominantly due to the Company electing to undertake further geophysics and target generation work prior to drill testing. As announced on 24 May 2023, Rubix re-affirmed its commitment to exploration across its existing portfolio in Australia.

-END-

Authorised for released by the board of Rubix Resources Limited.

For Further Information

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About Rubix Resources

Rubix Resources Limited (ASX: RB6) has a diversified base metal and gold asset portfolio providing opportunities for new discoveries in proven districts. The newly acquired Ceiling Lithium Project in James Bay, Quebec, is a natural complement to the company's assets across four projects located in world-class jurisdictions in Northern Queensland and Western Australia.

Compliance Statement

With reference to previously reported Exploration Results, 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 and/or IPO prospectus dated 5 November 2021. 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 market announcement and/or IPO prospectus dated 5 November 2021.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Appendix 5B

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

Name of entity

Rubix Resources Limited

ABN

70 649 096 917

Quarter ended ("current quarter")

31 December 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(595)	(1,005)
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(249)	(455)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(844)	(1,460)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment		
	(d) exploration & evaluation		
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(2)	(2)
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(2)	(2)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,960
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	-	(130)
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	-	1,830

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,683	2,469
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(844)	(1,460)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,830

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,837	2,837

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	2,837	3,683
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,837	3,683

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	61
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>		

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)	(844)
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)	(844)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,837
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,837
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.36
<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	
<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: **31 January 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.