

30 April 2024

ASX RELEASE

QUARTERLY ACTIVITIES REPORT

For the period ended 31 March 2024

Revolver Resources Holdings Limited (ASX:RRR) (**Revolver** or the **Company**) is pleased to report on its activities for the quarter ended 31 March 2024.

Dianne Project

- All 8 holes drilled in the 1,570m program focused on the Larramore Volcanics Belt, and all intersected significant zones of hydrothermal alteration.
- Both targets drilled (C5 and C16) returned multiple narrow intervals of highly anomalous gold (up to 0.7 g/t Au) and variable copper (up to 0.05% Cu).
- Further refinement of intrusive targets in the Larramore delivered from gravity gradiometry survey.
- Follow-up field programs for the Larramore Belt currently in planning for the 2024 field season, including drilling of further key targets.
- Dianne Copper Mine Project – critical path workstreams in progress, designed to facilitate rapid delivery of a high-margin copper mining and processing operation to support the Company's high-potential exploration initiatives:
 - Debt and equity funding solutions well advanced (focused on asset/JV level).
 - Several programs of environmental field assessment completed.
 - TO engagement and broader workforce participation planning underway.
 - On track for targeted first cathode during H2 2025 (subject to financing/FID).
 - Detailed site layout finalized, assisted by LiDAR and bathymetry surveys.
 - Column leach test work and FEED on SX/EW process facility underway.
 - Detailed mine planning and scheduling activities in progress.

Osprey Project

- Project-level discussions well advanced with respect to potential new funding to accelerate exploration activities across Osprey Project tenement.

Corporate

- A\$1.3 million grant received from the Queensland Critical Minerals and Battery Technology Fund to fast-track key technical and design workstreams for the development of the Dianne Copper Mine Project.
- Quarter end cash balance of A\$0.768 million and zero debt.



Dianne Project (RRR: part 100%, part earning 70%)

Revolver's Dianne Project in northern Queensland (see Figure 1) is centred around the Dianne copper deposit, which hosted one of the highest-grade historical copper mines in Australia.

The Larramore ridge hosts a sequence of dismembered isoclinally folded sandstones, shales and cherts (turbidite sequence) with intrusive dolerites. Along the western margin of the Larramore Belt, these sequences trace a large regional shear zone that displays linear (and parallel) zones of cherts, and dismembered chert fragments with abundant gossan.

The brecciation of the chert sequences and gossan development on fractures is particularly well developed along contact zones between the chert and the dolerite and is associated with moderate to strong hydrothermal alteration (propylitic; albite + chlorite + carbonate + epidote + pyrite ± chalcopyrite). Some of the better developed gossanous zones correspond with, and mark the surface expression of, EM and magnetic targets defined in early survey work – and which are defined by strong Au (up to 0.3 ppm) and Cu (up to 500 ppm) anomalies with associated elevated Fe, Co, Mn, Ag, As, Sb, and Te.

On the basis of a combination of geophysics (Heli-EM and magnetic targets), surface geology and structure (gossan outcrop), Revolver earmarked three targets for prioritisation, C5, C6, and C16, all of which are located within or on the margin of this gossanous outcropping zone.

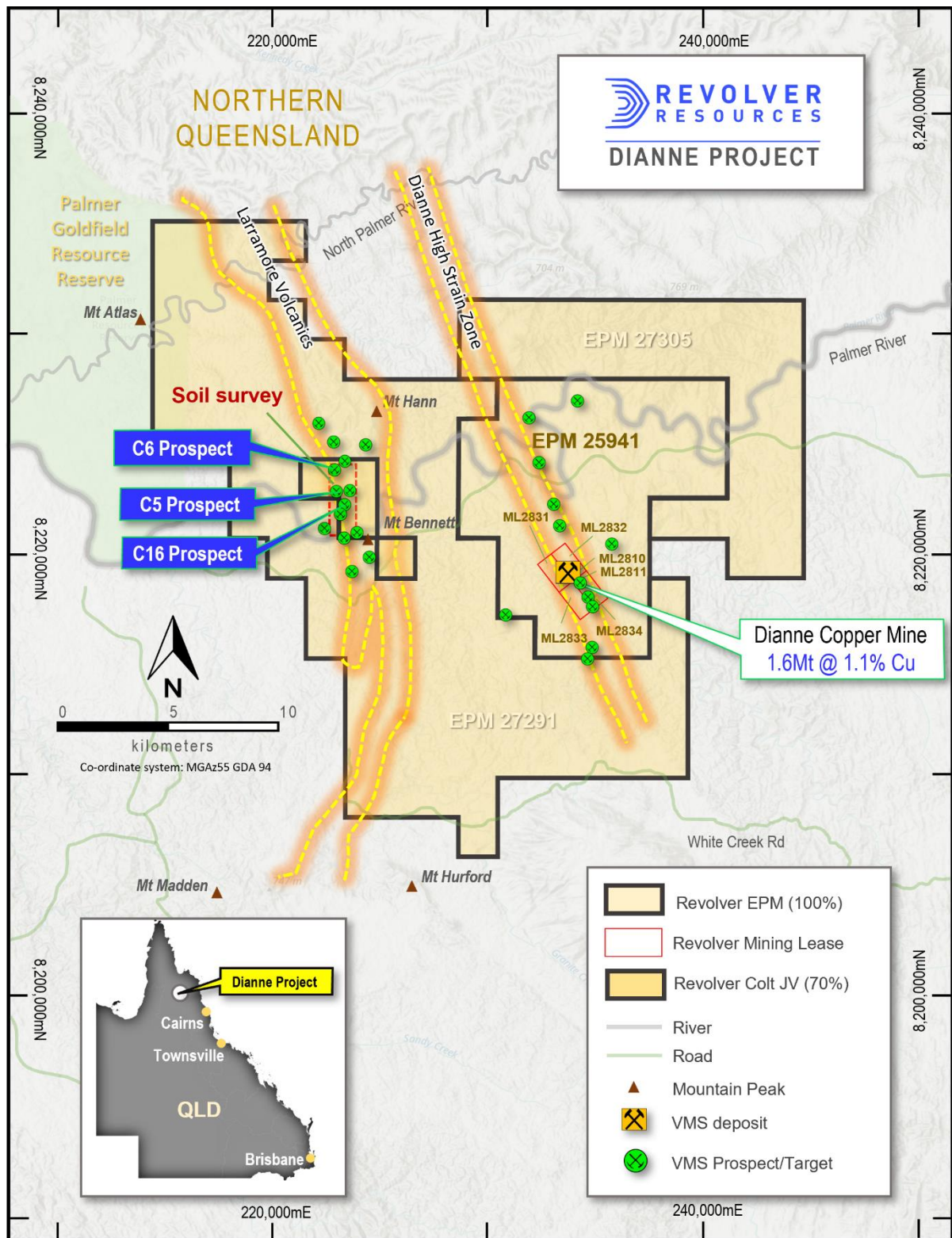


Figure 1: Dianne Project tenure, main geological trends, and EM targets.

A targeted exploration drill program was completed in the Laramore in late October 2023, comprising eight (8) shallow diamond holes for approximately 1,570m drilling on the C16 and C5 Targets within the Laramore Volcanics Belt in the western part of the Dianne tenure (refer Table 1 and Figures 1 and 3).

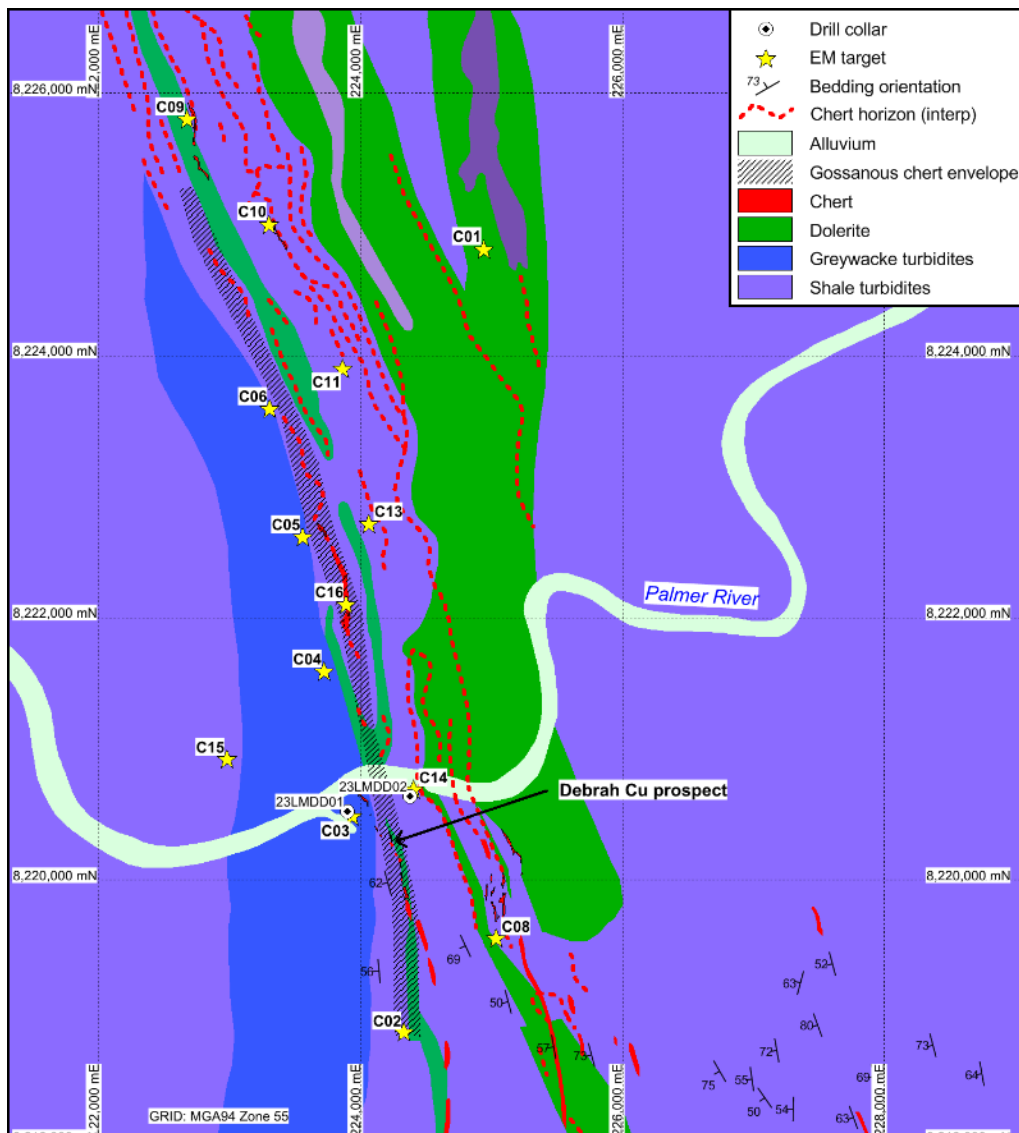


Figure 2: Larramore structural mapping identifying 8km gossan outcrop and Heli-EM targets

Key IRGS shows: alteration and mineralisation

All holes returned variable width zones of strongly hydrothermal altered (and sheared) sections of the host turbidite sequences phyllic-propylitic (chlorite + quartz + epidote + pyrite ± chalcopyrite alteration assemblage) associated with stockwork veining and intense silicification. Dolerite intrusives display moderate to strong propylitic (albite, chlorite, carbonate, epidote) alteration.

The **C5 target** was tested with five (5) diamond holes (23LMDD006 to 23LMDD010) positioned to intersect the projected sub-surface extensions of the outcropping gossan and associated surface gold and copper geochemical anomaly in soil. Three holes returned multiple narrow zones of low-grade gold (0.1 to 0.7 g/t Au) mineralization (refer Table 4) associated with quartz veining (stockwork) and disseminated and stringer vein pyrite ± pyrrhotite mineralization (see core example in Figure 7). Some of the intervals of gold mineralization are co-incident with low levels of copper (up to 0.05%) mineralization.

The **C16 target** is positioned approximately 1km to the south of C5 and was tested with three (3) diamond holes (23LMDD003 to 23LMDD005). These holes also returned multiple narrow zones of



low-grade gold (0.1 to 0.3 g/t Au) mineralization (refer Table 4) associated with quartz veining (stockwork) and disseminated and stringer vein pyrite \pm pyrrhotite mineralization.

Key result interpretations

The drilling results, when coupled with associated field mapping and geochemical results (refer Revolver ASX release dated 15 August 2023), are considered to provide strong evidence of significant gold (plus copper-cobalt) content within these zones, and indicative of an IRGS. The narrow stockwork zones intersected at C5 and C16 tie the gold and copper mineralization to the gossanous outcrops and explain the surface geochemical anomalism.

The geochemical signature, the presence of intrusives and that linearity, and the en-echelon pattern defined by the gossan outcrops, plus the presence of gold and some associated elements (suggestive of a structural control), is consistent with an IRGS.

The significant quantum of surface stockwork and the scale of the geochemical anomalism is however not explained by the narrow intersections of mineralization in drilling and requires further priority investigation.

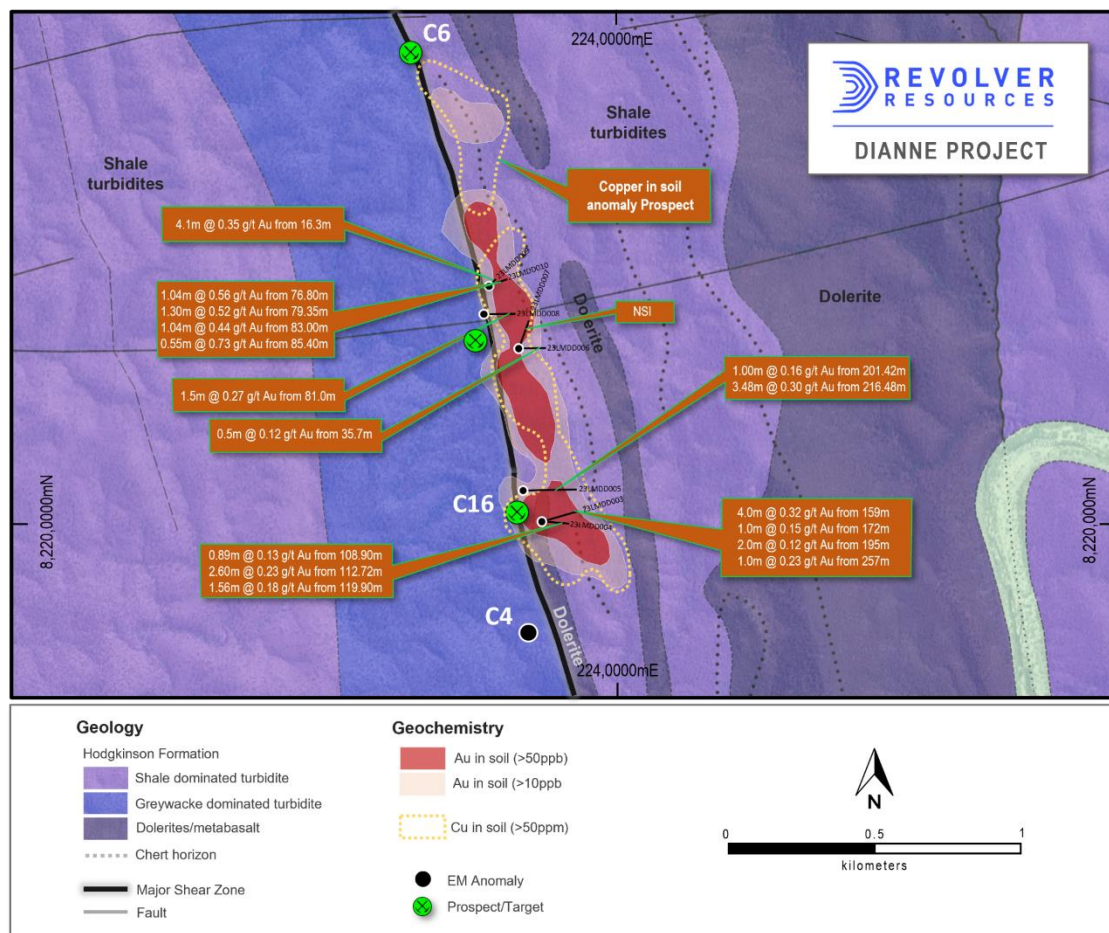


Figure 3: Larramore trend, main geological units/structures, soil geochemistry and exploration targets.



Figure 4: Mineralised Larramore core from hole 23LMDD010 (83.98-84.30m core interval) within an assayed sample length of 83.5 to 84.04 (0.54m) returning 0.66 g/t Au and 507 ppm Cu.

These initial results provide significant impetus for more detailed and widespread work in this region. Combined with the already established Dianne High Strain Zone (containing the existing Dianne Copper Deposit Mineral Resource), Revolver is fortunate to have two highly prospective regional-scale areas within the broader Dianne Project in which to advance exploration activities.

Airborne gravity survey work undertaken over both the Dianne High Strain Zone and Larramore Volcanic Belt in late 2023 adds another high-value data layer to the existing electromagnetic, ground geology, soils geochemistry and diamond drilling information collected by Revolver in recent years. Integrated analysis of this information in the lead up to the 2024 exploration season will set the scope, priority and timing of the 2024 field program.

An initial ground geology program is planned for Q2 2024, which is expected to be followed by a further diamond drilling program later in the year.

Dianne Copper Mine Project advancing strongly

Revolver previously completed initial process engineering work with respect to a proposed low capital cost, heap leach / SX-EW development of the Dianne Deposit Mineral Resource Estimate (refer RRR ASX release dated 30 March 2023 for more detail).

The current work programs are designed to advance this work to a targeted positive Final Investment Decision (**FID**) on the Dianne Copper Mine Project later this year.

Environmental studies

Several programs of field assessment and baseline site monitoring have been completed across ground water, surface water, flora, fauna, migratory bird, and soil characterization.

The results of these assessments are set to combine into proposed amendments to the existing Environmental Approval for the Dianne Project. They provide baseline measurements and are set to ensure future operations are carried out to the highest levels of environmental stewardship.



Figure 5: *Baseline environmental study work*

The planned mine recommencement directly overlies the historic footprint of mining operations which ceased in the late 1908's. Very little new disturbance is planned and significant effort will be taken to remediate the legacy impacts of earlier, less regulated mining activities. Current design and planning activities are being designed to stay within the existing disturbance footprint and to work with existing site terrain and ground conditions.

Detailed site layout

A detailed site civil engineering and layout configuration has now been finalised. This was informed by:

- A surface water study evaluating the hydrology of the site. This study forecasts precipitation, run-off and evaporation levels in order to develop the water balance model and the extent of surface water storage required.
- Bathymetric surveys were undertaken to calculate volumes of the three existing dams on site, critical to the water modelling calculations for additional dam designs and future site water usage.
- High resolution LiDAR and aerial ortho-imagery surveys have established accurate ground control for all future construction and operating measurements.

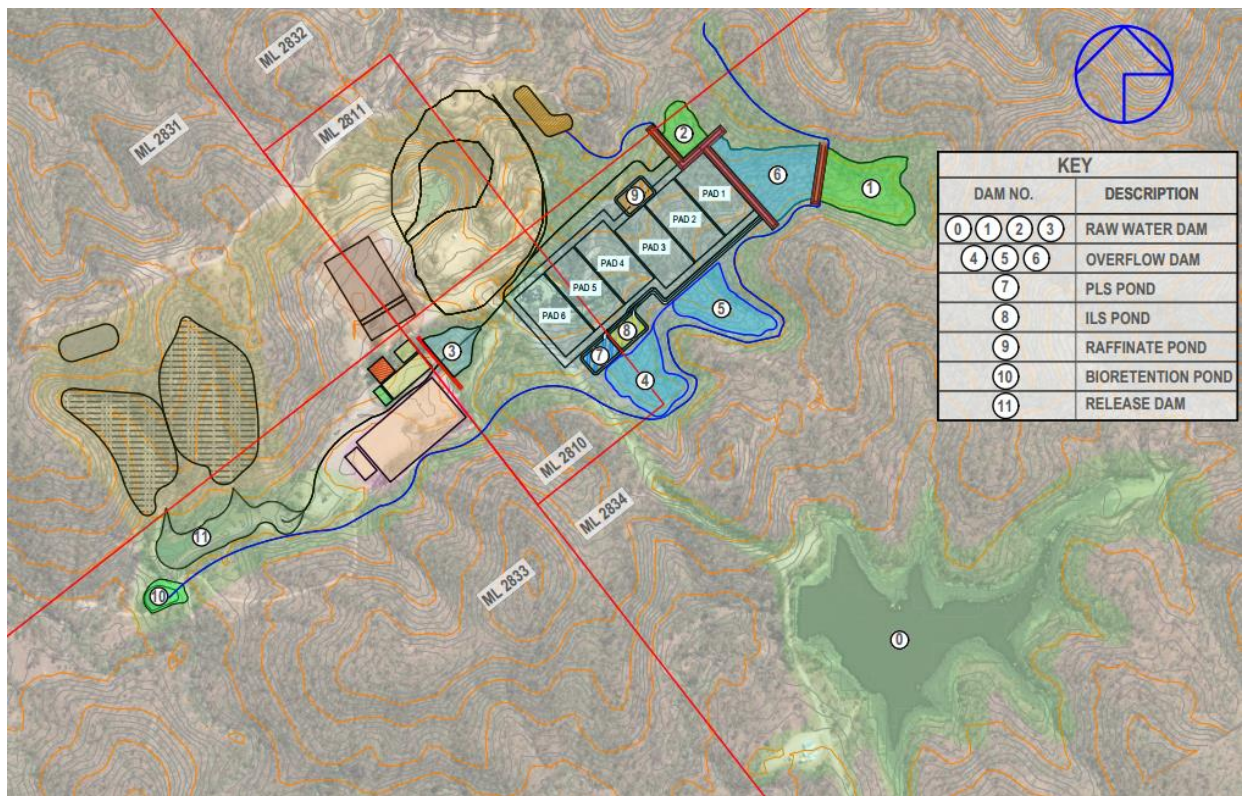


Figure 6: Detailed site design and layout configuration for Dianne Copper Mine Project

Column leach testwork and SX/EW facility FEED

Detailed column leach test work has commenced. This program encompasses testing of chemical parameters for optimal heap leaching of both the oxide and sulphide components of the Dianne deposit, along with recovery rate against residence time, and terminal recovery data. The current program incorporates six (6) project-scale column leach tests.

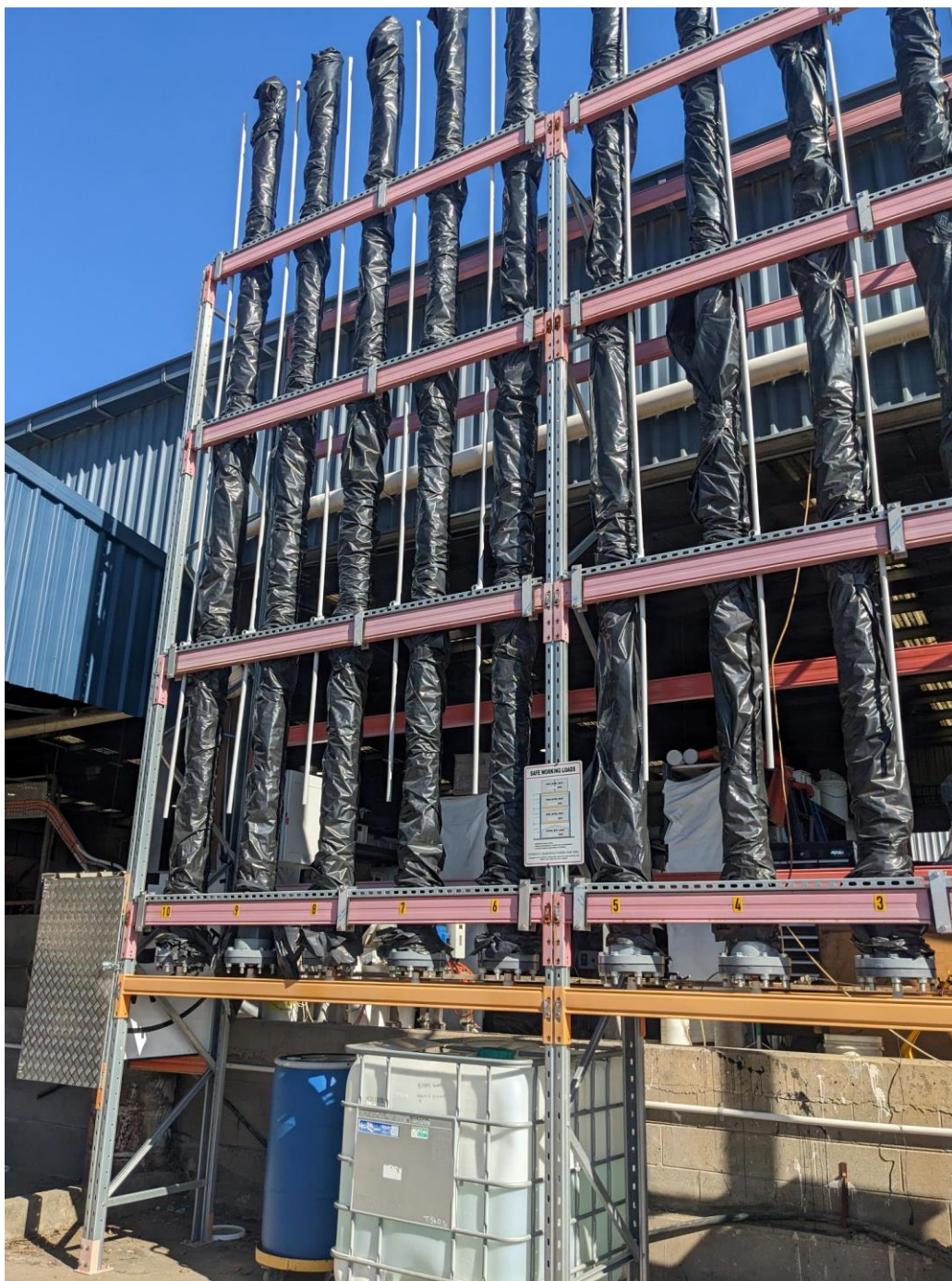


Figure 7: Column leach testwork on Dianne Copper Deposit material in progress

The results of this testing will inform the specifics of the operating heap leach process, including design of the leach pads and operating conditions for optimal leaching. Design criteria generated from the test work will allow specific equipment selection (pumping requirements) and final sizing of process ponds.

Solvent Extraction and Electrowinning (SX/EW) is a relatively low risk, low cost, well understood process of producing copper cathode (metal). FEED work on the planned SX/EW plant has advanced significantly from the previously completed plant feasibility engineering. The outcomes of this FEED work are planned to directly facilitate commencement of the plant procurement and construction phases.



Mine planning

Mine planning and scheduling activities for the Dianne deposit are underway. Leach pads are planned to be a blended combination of oxide and sulphide ore to provide a homogenous leach material. In a further positive step for historic rehabilitation, the previous waste rock stockpile is currently being planned for future leach pad placement. The at-surface deposit is planned to be fully mined within an 18-month timeframe, again emphasising the short duration, relatively low risk nature of the mining exercise.

Community engagement

Revolver has been undertaking significant engagement with Traditional Owners and other local community stakeholders with respect to the Dianne Copper Mine Project. This has included regular working interactions with the Western Yalanji Aboriginal Corporation (WYAC).

Representatives of the WYAC have participated in several of the environmental field assessments. Traditional Owner observations and education of country have also been shared with the Dianne environmental and projects teams and will feature prominently in the project execution recommendations. Ongoing discussions and planning are underway with respect to local workforce participation and critical employment opportunities.

Project execution

Detailed project execution planning has been undertaken and a contract delivery model settled upon. Pricing review and long lead time item procurement planning is underway, including power, camp, infrastructure, and critical process equipment.

Critical path activities remain on track and, subject to funding securement, the Dianne Copper Mine Project is on track for targeted first LME-grade copper cathode production during H2 2025.

Funding arrangements

Revolver is well advanced on commercial discussions with respect to potential debt and/or equity funding to facilitate delivery of the Dianne Copper Mine Project. As previously announced, funding discussions are focused primarily at an asset/JV level (with targeted minimal or no direct dilution of Revolver shareholders). These discussions are ongoing and no definitive terms have been agreed at this stage.

Parallel offtake negotiations are also well advanced across a range of potential offtake counterparties.

Revolver is receiving significant feasibility activities support for the Dianne Copper Mine Project through the A\$1.3 million grant received from the Queensland Government's Critical Minerals and Battery Technology Fund.



Osprey Project (100% RRR)

Revolver's Osprey Project covers 765km² over six adjoining EPMs and is located in northwest Queensland, approximately 220km north of Mount Isa (see Figure 5). The project lies within the Paleoproterozoic Mount Isa block beneath a shallow cover of sediments of the Carpentaria Basin.

The host geological province is one of the world's richest mineral producing regions, with world-class producing mines (Zn, Pb, Cu and Ag). The geological setting of the Osprey Project tenure is considered by Revolver to be conducive for Tier-1 deposits of Iron Oxide Copper Gold (ICG) and Mt-Isa Style base metal deposits.

Revolver's current strategy at Osprey is to rapidly and cost-effectively screen the tenure for new Mt Isa-style (and potential Iron Sulphide Copper Gold systems (ISCG)) targets.

Next steps

The outcomes from the 2023 drilling support earlier interpretations, and provide a greater measure of confidence, that there has been widespread extraction of copper in significant quantities from a thick sequence of copper-rich fertile basalts immediately adjacent to a number of discrete Mt-Isa style targets generated from the first ever tenement-wide prospectivity targeting modelling.

These targets prioritise the location of the reactive sedimentary packages (primarily the Upper Gunpowder Creek Formation dolomites) juxtaposed against suitable structural conduits and provide a clear priority focus area for the next phases of on-ground exploration activity.

Project-level commercial discussions are well advanced towards providing new funding to accelerate field activities on the Osprey Project.

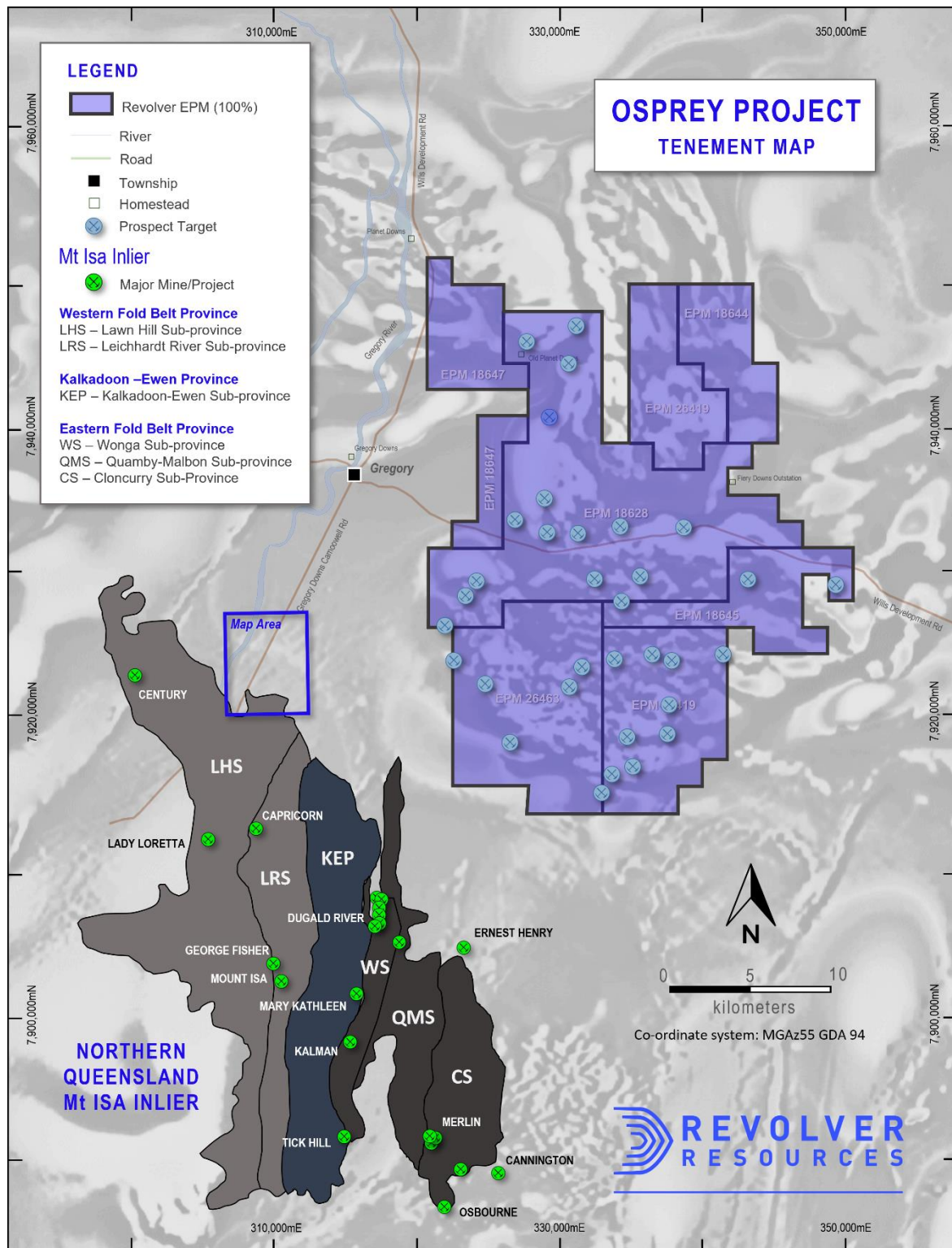


Figure 8: Project tenure, main regional belts and priority prospects.



Corporate

A\$1.3 million Queensland Government Grant received for Dianne Project

On 22 February 2024, Revolver announced it had secured a A\$1.3 million grant from the Queensland Government's Critical Minerals and Battery Technology Fund to fast-track key technical and design workstreams on its Dianne Copper Mine Project, located in north-west Queensland, towards the rapid targeted recommencement of mining operations.

The Queensland Critical Minerals and Battery Technology Fund has been established by the Queensland Government to support Australian business to compete globally by enhancing the extraction and processing of critical minerals in Queensland, accelerating the development of battery technologies and production of precursor or advanced materials in Queensland and supporting Queensland jobs and economic growth.

The grant received from the Queensland Critical Minerals and Battery Technology Fund is to be allocated to an integrated series of advanced technical studies and site-specific engineering designs for the Dianne Copper Mine Project incorporating:

- **SX/EW process engineering design (A\$800,000 grant exclusive of GST)** – Column-scale leach testwork – oxide and sulphide; – Structural, mechanical, electrical design of process infrastructure; – Design of crushing and agglomeration circuit; – Final Process Flow Diagram (PFD); and – Process and instrumentation design.
- **Site engineering design (A\$500,000 grant exclusive of GST)** – Civil and earthworks design; and – Supporting studies and integrated design of industry-leading environmental management plan.

Initial process engineering work with respect to a proposed low capital cost, heap leach / SX-EW development of the Dianne Deposit Mineral Resource Estimate has been previously completed in March 2023 (refer RRR ASX release dated 30 March 2023 for more detail).

These critical path workstreams have now commenced. They are set to place the Dianne Copper Mine Project in a position, development funding permitting, for the rapid delivery of a high-margin copper mining and processing operation to support the Company's high-potential exploration initiatives.

The lead time to first copper metal production from a positive recommencement decision is currently expected to be less than 12 months.

Cashflows for the quarter

Attached to this report is the Appendix 5B containing Company's cash flow statement for the quarter. The significant cashflows relating to the quarter included A\$210K spent on exploration and evaluation expenditure. This was primarily associated with the costs relating to the drilling program and other exploration activities at the Osprey and Dianne Projects. A\$325k was spent on administrative and corporate costs. A\$171k were payments made to related parties which relate to the remuneration agreements for Executive Directors.

As of 31 March 2024, the Company had available cash of A\$768K and zero drawn debt.



Annexure 1 – Drillhole details

Table 1: Drillhole locations and orientation at Dianne.

Hole ID	Collar Co-ordinates GDA94 MGA Zone 55		Survey Data			
	Easting	Northing	RL (m)	Azi (°)	Dip (°)	Depth (m)
23LMDD001	223891	8220524	294	060	-56	289
23LMDD002	234375	8220636	290	051	-60	188
23LMDD003	223764	8221987	410	075	-61	266.5
23LMDD004	223765	8221985	411	094	-50	138.6
23LMDD005	223704	8222092	376	089	-65	423.0
23LMDD006	223688	8222580	390	090	-60	179.9
23LMDD007	223688	8222582	392	020	-60	197.0
23LMDD008	223571	8222697	358	089	-60	201.7
23LMDD009	223588	8222798	392	047	-60	51.7
23LMDD010	223590	8222797	392	071	-60	111.7

Table 2: Significant mineralized intervals at Dianne.

Hole ID	Collar Co-ordinates GDA94 MGA Zone 55		Significant Mineralisation			
	Easting	Northing	From (m)	To (m)	Interval (m)	Au (g/t)
23LMDD003	223764	8221987	159	163	4	0.32
		and	172	173	1	0.15
		and	195	197	2	0.12
		and	257	258	1	0.23
23LMDD004	223765	8221985	108.9	109.79	0.89	0.13
		and	112.72	115.32	2.60	0.23
		and	119.09	120.65	1.56	0.18
23LMDD005	223704	8222092	200.42	201.42	1	0.16
		and	213.00	216.48	3.48	0.30
23LMDD006	223688	8222580	35.70	36.20	0.5	0.12
23LMDD007	223688	8222582	NSI			
23LMDD008	223571	8222697	81.00	82.50	1.5	0.27
23LMDD009	223588	8222798	16.30	19.41	4.01	0.35
23LMDD010	223590	8222797	76.80	77.84	1.04	0.56
		and	79.35	80.65	1.30	0.52
		and	83.00	84.04	1.04	0.44
		and	85.40	85.95	0.55	0.73



March 2024 quarter – ASX announcements

Further details referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

29 January 2024	<i>Diamond Drill Assays Return Significant Au-Cu Signature in Larramore Belt</i>
23 February 2024	<i>A\$1.3M Queensland Government Grant for Dianne Copper Mine Project</i>
23 April 2024	<i>Strong Progress at Dianne Copper Mine Project</i>

These announcements are available for viewing on the company's website www.revolverresources.com.au.

Revolver confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.



This announcement has been authorized by the Board of Revolver Resources Holdings Limited.

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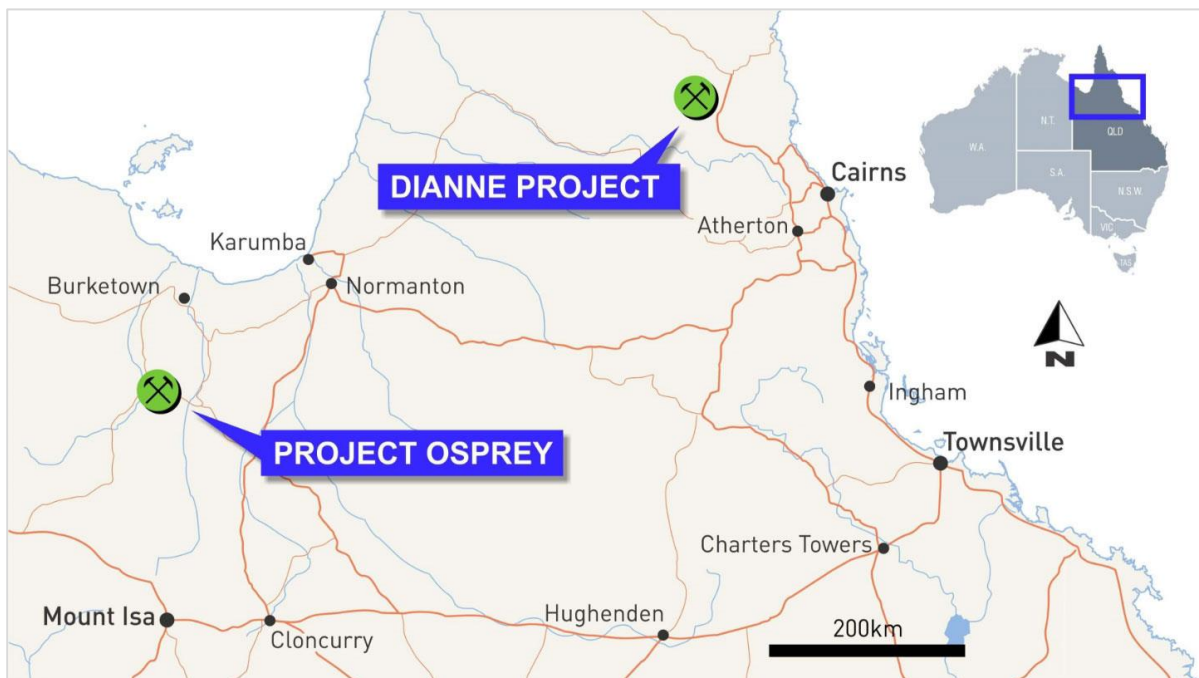
About Revolver Resources

Revolver Resources Holdings Limited is an Australian public company focused on the development of natural resources for the world's accelerating electrification. Our near-term focus is copper exploration in proven Australian jurisdictions. The company has 100% of two copper projects:

- 1) Dianne Project, covering six Mining Leases, three Exploration Permit and a 50:50 JV over a further Exploration Permit in the proven polymetallic Hodgkinson Province in north Queensland, and;
- 2) Project Osprey, covering six exploration permits within the North-West Minerals Province, one of the world's richest mineral producing regions. The principal targets are Mount Isa style copper and IOCG deposits.

For further information

www.revolverresources.com.au





Tenement Interests

	Project location	Tenement Reference	Current holder	RRR% ownership	Change in ownership %
	QUEENSLAND				
1	Dianne Project, Palmer River	ML 2810	Revolver Resources Holdings Ltd	100	Nil
2	Dianne Project, Palmer River	ML 2811	Revolver Resources Holdings Ltd	100	Nil
3	Dianne Project, Palmer River	ML 2831	Revolver Resources Holdings Ltd	100	Nil
4	Dianne Project, Palmer River	ML 2832	Revolver Resources Holdings Ltd	100	Nil
5	Dianne Project, Palmer River	ML 2833	Revolver Resources Holdings Ltd	100	Nil
6	Dianne Project, Palmer River	ML 2834	Revolver Resources Holdings Ltd	100	Nil
7	Dianne Project, Palmer River	EPM 25941	Revolver Resources Holdings Ltd	100	Nil
8	Dianne Project, Palmer River	EPM 27305	Revolver Resources Holdings Ltd	100	Nil
9	Dianne Project, Palmer River	EPM 27291	Revolver Resources Holdings Ltd	100	Nil
10	Dianne Project, Palmer River	EPM27411 (4 sub blocks)	Colt Resources Pty Ltd	70	Nil
11	Project Osprey, Gregory	EPM 18628	Revolver Resources Holdings Ltd	100	Nil
12	Project Osprey, Gregory	EPM 18644	Revolver Resources Holdings Ltd	100	Nil
13	Project Osprey, Gregory	EPM 18645	Revolver Resources Holdings Ltd	100	Nil
14	Project Osprey, Gregory	EPM 18647	Revolver Resources Holdings Ltd	100	Nil
15	Project Osprey, Gregory	EPM 26419	Revolver Resources Holdings Ltd	100	Nil
16	Project Osprey, Gregory	EPM 26463	Revolver Resources Holdings Ltd	100	Nil



Competent Person

The information in this report that relates to Drilling Exploration Results is based on, and fairly represents, information compiled by Dr Bryce Healy (PhD Geology), a Competent Person who is a member of the Australasian Institute of Geoscientists (AIG No: 6132). Dr Healy is a Principal Geologist and Chief Operating Officer (COO) for Revolver Resources Ltd (Revolver) has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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". Dr Healy consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

No New Information or Data: *This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.*

This document contains exploration results and historic exploration results as originally reported in fuller context in Revolver Resources Limited ASX Announcements-- as published on the Company's website. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

Disclaimer regarding forward looking information: *This announcement contains "forward-looking statements". All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any "forward-looking" statement.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements in relation to the exploration results. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

Appendix 5B

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

Name of entity

REVOLVER RESOURCES HOLDINGS LIMITED

ABN

13 651 974 980

Quarter ended ("current quarter")

31 MARCH 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	0	0
1.2	Payments for		
	(a) exploration & evaluation	0	0
	(b) development	0	0
	(c) production	0	0
	(d) staff costs	0	0
	(e) administration and corporate costs	(326)	(766)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	11	27
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	2	2
1.7	Government grants and tax incentives	0	275
1.8	Other (provide details if material)	0	0
1.9	Net cash from / (used in) operating activities	(313)	(462)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) tenements	0	0
	(c) property, plant and equipment	0	(8)
	(d) exploration & evaluation	(210)	(3,563)
	(e) investments	0	0
	(f) other non-current assets	0	0

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 \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	0	0
	(b) tenements	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	(210)	(3,571)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	3,650
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	(44)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	0	3,606

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,291	1,195
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(313)	(462)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(210)	(3,571)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	3,606

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 \$A'000
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	768	768

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	768	1,291
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	768	1,291
<p>Note: Revolver was successful in its application for a Queensland Critical Minerals and Battery Technology Fund Grant. \$1,300,000 (GST Exclusive). These funds are yet to be received yet and they are expected to be received through a milestone achievement basis through to November 2024 (refer to ASX announcement on 23 February 2024).</p>			

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	(172)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0
<p>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.</p>		

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	Amount drawn at quarter end
		\$A'000	\$A'000
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other – Convertible Shareholder Loan	3,000	0
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		3,000
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.		
	\$3,000,000 Convertible Loan Facility with existing shareholder - Kamjoh Pty Ltd. Unsecured Facility with a Term – 36 Months from 23 May 2023. Interest Rate is 7.5%.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(313)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(210)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(523)
8.4	Cash and cash equivalents at quarter end (item 4.6)	768
8.5	Unused finance facilities available at quarter end (item 7.5)	3,000
8.6	Total available funding (item 8.4 + item 8.5)	3,768
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.205
	<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:	
	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:	
	<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:30 April 2024.....

Authorised by:By the Board of the Company.....
(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.