



SUN SILVER (ASX: SS1)

QUARTERLY REPORT

FOR THE QUARTER ENDED JUNE 2024

31 JULY 2024

Highlights:

- Sun Silver commenced trading on the ASX on 15th May 2024.
- \$13.0M raised from institutional and retail investors in a highly successful IPO, which saw scaled back applications well in excess of the maximum subscription amount.
- 7,500m inaugural drilling program awarded to Alford Drilling with drilling commencing in early July.
- Historical review of technical data and previous drilling material in Elko has defined a high-grade zone in the north-west of the property with intercepts of up to 6,216g/t silver in MR06-167.¹
- Anomalous arsenic readings, a key pathfinder element for silver and gold mineralisation, identified in outcrops up to 1.2km from current resource boundary.²
- Ground magnetic works and detailed mapping campaigns completed on site to further inform ongoing drill targeting.
- Section 48C Application submitted for government credit to support the establishment of a Silver Paste Production Facility in the USA.

Sun Silver Limited (ASX Code: “SS1”) (“**Sun Silver**” or “the **Company**”) is pleased to provide its Quarterly Activity Report for the period ending 30 June 2024 (“the **Quarter**”).

Sun Silver Executive Director, Gerard O’Donovan, said:

“We are delighted to present our inaugural Quarterly Report, with the June Quarter marking the beginning of the Company’s development journey holding a globally significant asset, Maverick Springs in a tier one jurisdiction, Nevada USA. We have made rapid progress in a short period since our hugely successful IPO and admission to the ASX on the 15th of May, with the start of our inaugural drill programme only 8 weeks post listing.

We look forward to building on the already globally significant resource held at Maverick Springs of 292Moz of AgEq at 72.4g/t through targeted extensional and infill drilling, metallurgical testwork and studies in conjunction with our silver paste manufacturing investigations

Sun Silver’s cornerstone asset, the Maverick Springs Silver-Gold Project (“**Maverick Springs Project**” or “the **Project**”), is located 85km from the fully serviced mining town of Elko in Nevada and is surrounded by several world-class gold and silver mining operations including Barrick’s Carlin Mine.

¹ Refer to Sun Silver announcement dated 18 June 2024

² Refer to Sun Silver announcement dated 12 June 2024



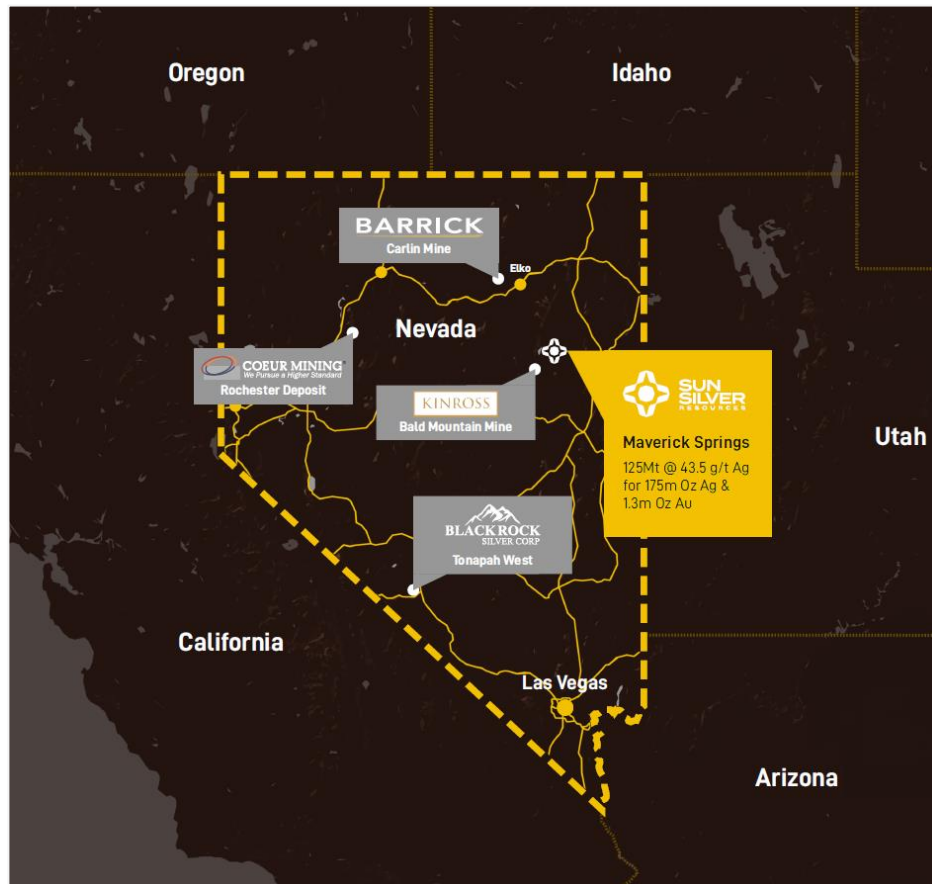


Figure 1 – Sun Silver's Maverick Springs asset location and surrounding operators.

Nevada is a globally recognised mining jurisdiction which was rated as the Number 1 mining jurisdiction in the world by the Fraser Institute in 2022.

The Project, which is located in the prolific Carlin Trend, hosts a JORC Inferred Mineral Resource of 125.4Mt grading 43.5g/t Ag and 0.34g/t Au for 175.7Moz of contained silver and 1.37Moz of contained gold (292Moz of contained silver equivalent)³.

A total of ~200 holes for ~60,000 metres of drilling has been completed at the Project to date, covering an area representing only ~20% of the property.

The deposit itself remains open along strike and at depth, with multiple mineralised intercepts located outside of the current resource constrained model³.

³ Refer to Sun Silver Replacement Prospectus dated 17 April 2024.

Exploration Activities – Inaugural Drill Program

On 23 May 2024, Sun Silver advised that it had commenced the tender process for its maiden drilling campaign at the Company's flagship Maverick Springs Project.

Sun Silver engaged with three local contractors, all based in Elko, Nevada. All of the contractors are highly experienced, having operated in Nevada and specifically the Carlin Trend for many years.

Sun Silver prioritised demonstrated operational success within the Carlin Trend, availability and cost as the key metrics to be considered in short-listing the preferred contractors who provided tenders for the works.

A fully active Plan of Operations (**PoO**), approved by the Bureau of Land Management (**BLM**) in Nevada, is currently in place for the Maverick Springs Project, which enabled Sun Silver to swiftly move towards the commencement of its maiden drill campaign following successful completion of the tender and drill targeting process. Drill collar planning focused on the high-grade northern sections of the Project.

Access to the site has recently been graded and maintained by the BLM, an existing water bore is on site ready for use and ground-truthing was completed for proposed pad locations.



Figure 2 – Sun Silver Exploration Geologist Robert Anderson on site at Maverick Springs ground-truthing drill pad locations.

In early June 2024, following a thorough tender review, Sun Silver announced the award of its inaugural drilling contract to Alford Drilling. Alford was selected following a rigorous assessment of tender submissions received from multiple highly experienced, locally based drilling contractors.

Alford Drilling is an Elko, Nevada-based exploratory drilling company offering its services throughout the Western United States.

The Alford leadership team consists of experienced supervisors and drillers who possess extensive knowledge, project management skills, and safe work habits. Alford Drilling has decades of drilling industry experience working in places such as Lima, Peru; Rio de Janeiro, Brazil; Medellin, Colombia; and the USA.

Subsequent to Quarter end, Sun Silver advised that the drilling plan for its inaugural drill campaign at the Maverick Springs Project had been finalised and that Alford Drilling had commenced mobilisation to site.

The Company's inaugural drilling campaign will initially consist of approximately 7,500m of RC drilling and will include a mix of both in-fill and extensional drill targets. Drilling commenced in the week beginning 8 July 2024 and is ongoing.



Figure 3 - Alford Drilling RC Rig at Maverick Springs.



Figure 4 - Drilling Activities at Maverick Springs including pXRF of drilling material.

Exploration Activities – Historical Drill Material Assessment

During the Quarter, Sun Silver established a logging facility in Elko, Nevada, which is being used to assess historical drill material. Over 200 holes for 60,000m were drilled historically at the Maverick Springs Project.

Portable X-ray fluorescence analyser technology (**pXRF**) is being utilised to scan historical drilling material, together with a visual assessment and re-logging of select holes. This is being carried out to gather key new information as follows:

- Information on the chemical composition of historical drill material, noting that historical assays only recorded results for silver and gold;
- Define geological controls and structural information to identify high-grade areas within the current Resource to target during in-fill drilling;
- Confirm holes to be twinned as part of the planned in-fill drilling campaign; and
- Define limits of oxidisation within the current Resource.



Figure 5 - Ongoing historical drill assessments in Elko logging facility.

As part of this ongoing historical drill material and information review, Sun Silver geologists identified an outstanding high-grade target zone within the north-western section of its Maverick Springs Project.

This high-grade target zone was defined as part of the ongoing comprehensive review of historical data, drill material and recent field activities (refer Exploration Activities – Field Mapping & Geochemical Sampling).

During this review, the team uncovered exceptional high-grade silver intervals in multiple historic drill-holes of up to 6,216g/t Silver (Ag)⁴, including:

- 1.5m at **6,216g/t Ag** from 241m in **MR06-167**
- 1.5m at **5,399g/t Ag** from 204m in **MR06-166**
- 1.5m at **5,340g/t Ag** from 239m in **MR08-182**

These zones were deemed extremely significant as they lie on the north-western boundary of the defined mineralised zone and the grades and intercept widths are significantly larger than the average grades and intercepts of the current Resource.

Recent fieldwork (refer Exploration Activities – Field Mapping & Geochemical Sampling) has identified rocky outcrops and pathfinder elements up to 1.2 km from the current defined mineralisation boundary in the North-West⁵, supporting the theory that potential resource extensions may be located in this area.

⁴ Refer to the Sun Silver announcement dated 18 June 2024

⁵ Refer to the Sun Silver announcement dated 12 June 2024

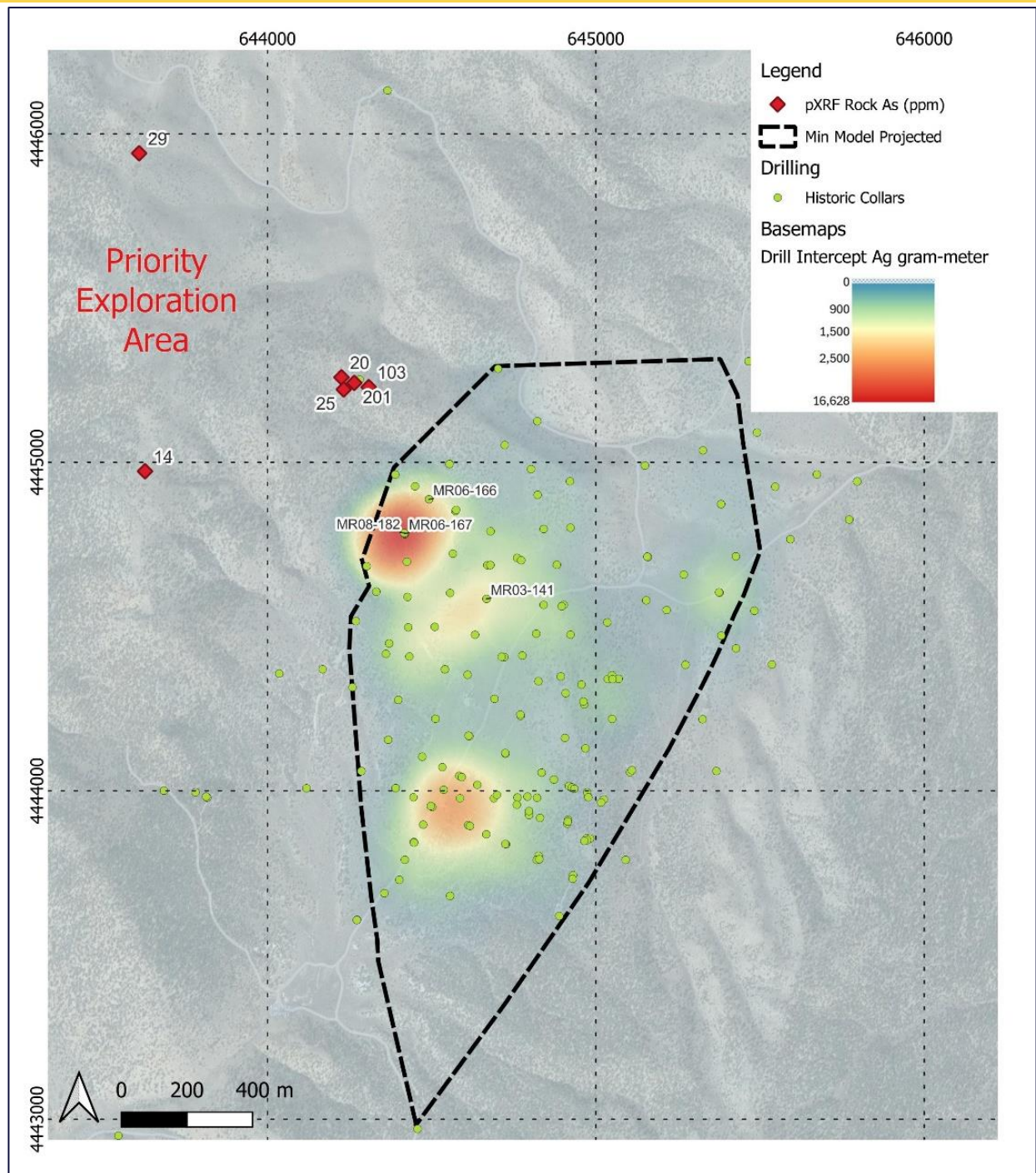


Figure 6 - High grade intercepts on the north-western boundary of the current Resource.

Hole ID	Ag (g/t)	Interval (m)	From (m)	To (m)	Notable Intervals
MR06-167	303.08	54.86	202.69	257.56	1.5m at 6,216g/t Ag from 240m
MR08-182	278.41	54.86	227.08	281.94	1.5m at 5,340g/t Ag from 239m
MR03-141	142.72	53.34	236.22	289.56	1.5m at 623.6g/t Ag from 274m
MR06-166	113.16	109.73	173.74	283.46	1.5m at 5,399g/t Ag from 204m

Exploration Activities – Field Mapping & Geochemical Sampling

During the Quarter, Sun Silver geologists mobilised to site and completed traverses of the northern section of the property which has been identified as a high-priority area for exploration. As part of the initial reconnaissance, a number of highly prospective rock chips were taken and assessed via pXRF analysis.

These returned elevated arsenic (As) readings of up to 201ppm.⁶ Arsenic is a key pathfinder element utilised in the exploration of silver and gold prospects. All results are from locations outside of the current pit constrained Resource shell with the furthest sample being collected ~1.2km from the resource shell boundary.

Three pXRF readings were taken from each rock chip sample with the average calculated to maximise representative sampling.

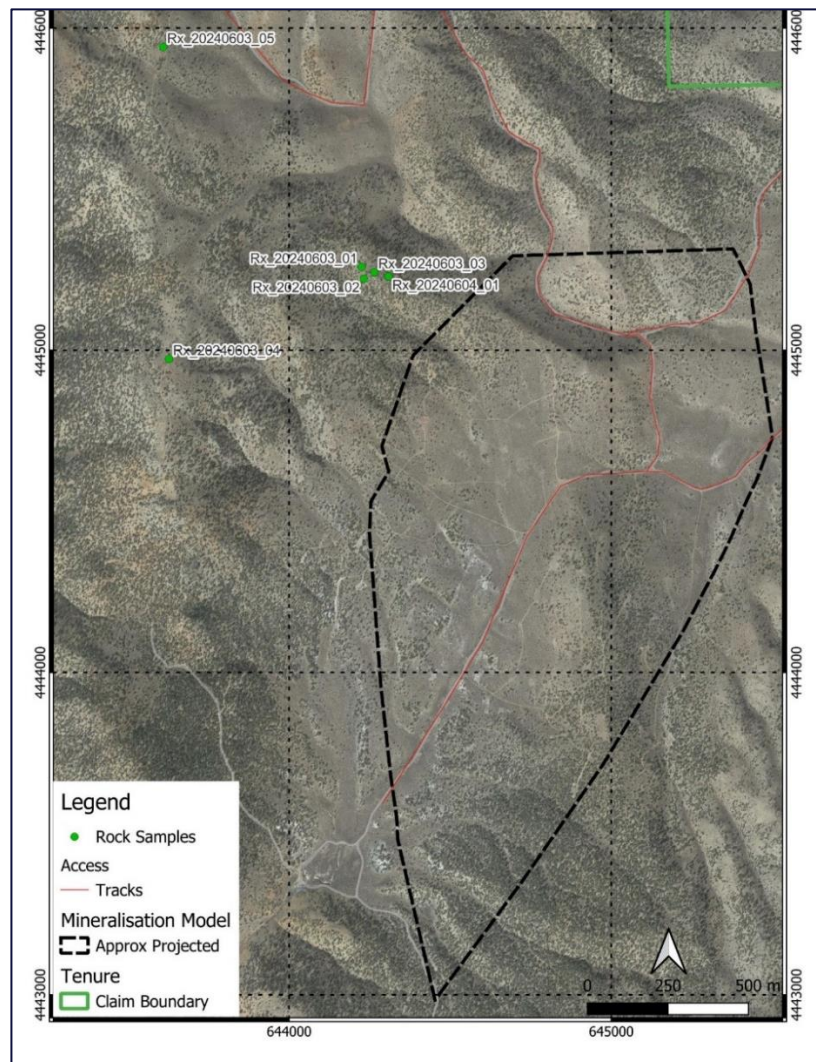


Figure 7 - Rock chip sampling locations in context of the mineralisation model projected to surface.

⁶ Refer to the Sun Silver announcement dated 12 June 2024

Sun Silver also engaged Tamarack Geological Services to carry out a comprehensive field mapping and geochemical sampling regime across the property. The data from this mapping will be utilised to inform future programs at the Maverick Springs Project.



Figure 8 - Tamarack Consulting mapping silicified outcrops at Maverick Springs

Exploration Activities – Geophysics

During the Quarter, Zonge International mobilized to site to carry out planned geophysical gravity survey works at Maverick Springs.

The survey consisted of ~546 gravity stations being captured on a 100m x 100m grid across the current pit constrained Resource shell and extensional prospects to define geological structures in the region and further define the structural context of the deposit.

The purpose of this survey was to specifically target the identification of feeder zones and post-mineralisation offsets which could be tested as part the ongoing inaugural drill campaign and subsequent drill programs.

Silver Paste Section 48C Grant Application

During the Quarter, Sun Silver submitted a Section 48C application to the U.S. Department of Energy for a USD\$60 million investment tax credit for expenditure towards establishing a proposed Silver Paste Production Facility in the USA.

If successful, the investment tax credit will support the Company's initiative to investigate the viability of establishing a Silver Paste Production Facility in Elko County (**Silver Paste Project**). This Silver Paste Project aims to produce silver paste to supply solar photovoltaic (**PV**) cell manufacturers in the USA.

Preliminary investigations are focused on establishing a Silver Paste Production Facility in Census Tract 9502, Elko County, near the Maverick Springs Project silver deposit (85km south of Elko, Nevada). This location was chosen to minimise transport costs and facilitate the sharing of resources, materials and equipment between the mine, processing infrastructure and silver paste facility. Elko County's well-developed infrastructure, supported by a population of over 20,000, ensures year-round access to a local skilled workforce.

The Section 48C Program, administered by the Department of Energy, supports innovative energy projects that contribute to reducing greenhouse gas emissions. This federal incentive program provides a 30% investment tax credit (**ITC**) for qualified expenditures on advanced energy manufacturing facilities. It aims to strengthen domestic supply chains, enhance U.S. competitiveness in the global clean energy economy, and foster job growth in related industries.

The Company's Silver Paste Project aligns with this objective, with the potential to enhance the efficiency and sustainability of solar PV cells through the production of high-quality silver paste. Silver paste accounts for up to 23% of the material cost of a photovoltaic cell (solar panel), crucial for creating electrical contacts essential in converting sunlight into electricity.

As the demand for renewable energy continues to grow – particularly in the US, where solar commitments are targeted to reach 30% of the country's energy requirements by 2030 (up from 3% in 2022) – ensuring a stable and efficient supply of silver paste becomes increasingly crucial.

In early May 2024, US President Joe Biden approved an increase in tariffs on Chinese solar imports from 25% to 50% to encourage further onshoring of manufacturing. This policy underscores the strategic importance of domestic production, supporting initiatives like Sun Silver's Silver Paste Project.

Section 48C is just one of several funding and grant avenues available from the Department of Energy. Sun Silver, in collaboration with expert partner Holland & Knight, continues to actively explore additional grant opportunities available within the Department as the Company advances the Maverick Springs Project and Silver Paste Project Facility. Sun Silver is dedicated to pursuing these avenues to ensure its projects align with Government targets, initiatives and mandates.

Sun Silver is dedicated to advancing sustainable energy solutions and looks forward to updating shareholders on further developments regarding the Section 48C application and the Silver Paste Project.

ABOUT SILVER PASTE

Silver paste, or conductive silver paste, is a conductive material containing silver particles that is used in the manufacturing of solar panels. It plays a crucial role in the construction of solar cells, which are the building blocks of solar panels.

The primary function of silver paste in solar panels is to create electrical connections between the solar cells. The choice of silver paste is due to its excellent electrical conductivity and stability under various environmental conditions.

The production of silver paste is primarily concentrated in a limited number of chemical companies, the majority of which are in China. This concentration raises concerns about the vulnerability of the supply chain to potential disruptions, emphasising the need for diversification and resilience in sourcing strategies for this critical component in solar panel manufacturing.

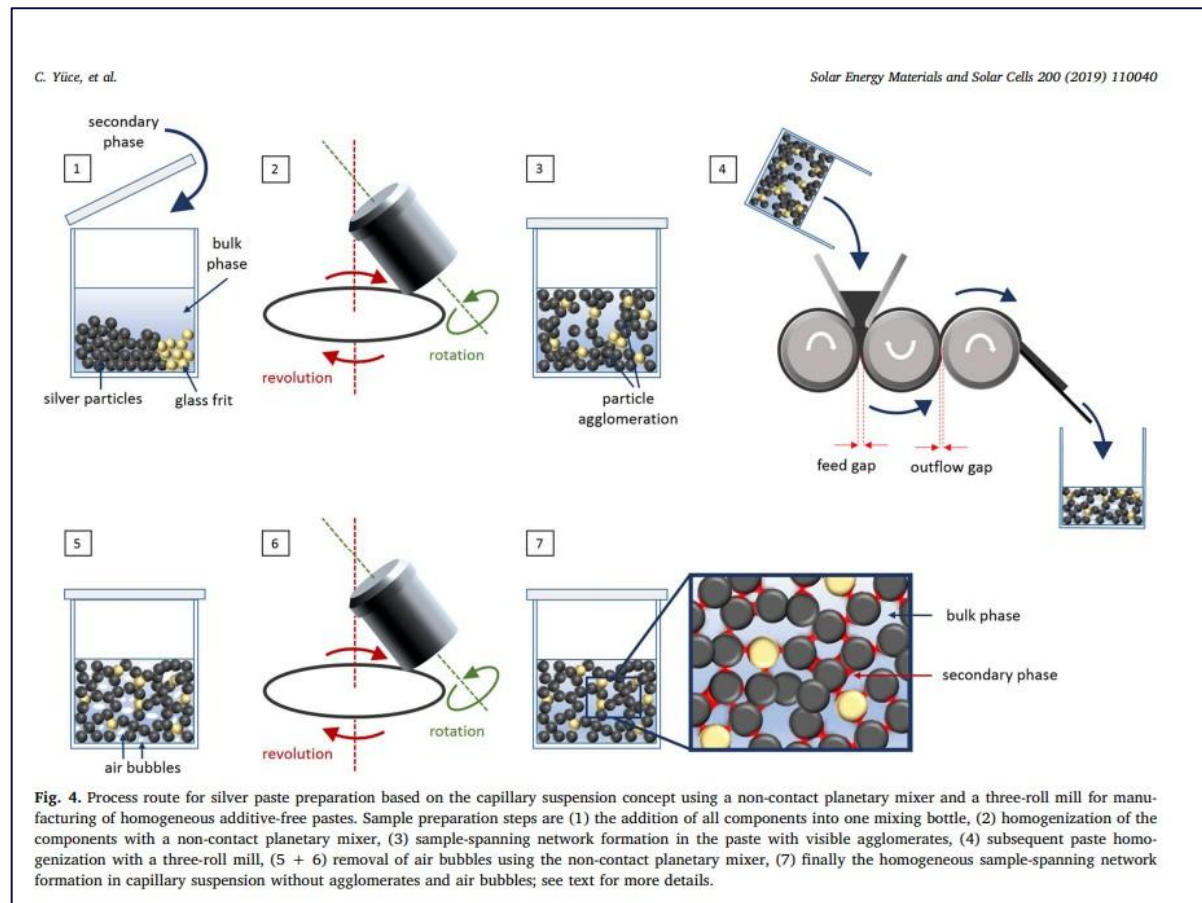


Figure 9 - Process route for silver paste preparation

Corporate Activities

Sun Silver commenced trading on the Australian Securities Exchange (**ASX**) on 15 May 2024 following the completion of a heavily oversubscribed Initial Public Offering (**IPO**) that raised \$13 million through the issue of 65,000,000 shares at an issue price of \$0.20 per share.

During the Quarter, exploration geologist, Brodie Box, was appointed as Technical Advisor and Competent Person. Brodie is a highly experienced exploration and resource geologist having spent time working for Jupiter Mines, Latin Resource and currently with Cadre Geology and Mining.

Robert Anderson was appointed In Country Exploration Manager to lead up on the ground activities at Maverick Springs.

Robbie is a 17-year experienced exploration geologist primarily in Nevada Carlin style and epithermal gold projects, including 5 years at Newmont, and recently at the neighboring Rochester project for Coeur.

Financial

The Company's Quarterly Cashflow Report is appended to this announcement "Appendix 5B quarterly cashflow report."

Key expenditure during the quarter comprised listing costs, cash consideration paid to vendors (\$4,587k), and the commencement of exploration and evaluation activities.

Sun Silver held cash reserves of ≈\$6.58M at 30 June 2024.

In accordance with ASX Listing Rule 5.3.1, payments for exploration activities during the Quarter totaled \$477k (item 2.1(d) of the Appendix 5B). Details of exploration activities undertaken during the Quarter are provided above.

In accordance with ASX Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities undertaken during the Quarter.

In accordance with Listing Rule 5.3.4, the Company provides a comparison of the use of funds as per the Company's Replacement Prospectus dated 17 April 2024 (**Prospectus**) and actual use of funds since ASX admission in Table 1 below. The material variances are due to the Company only being admitted to the Official List of ASX on 13 May 2024.

Prospectus – Description	Allocation as per Prospectus	Actual use of funds from admission to 30 June 2024	Balance Remaining
Exploration and development	4,786,000	470,000	4,316,000
Studies (silver paste, solar energy, grant / funding investigations)	400,000	8,000	392,000
Cash Consideration	4,691,504	4,587,000	104,504
Directors' and Management fees	970,000	87,000	883,000
Costs of the Offers	1,230,432	1,312,000	N/A
Working Capital	1,322,064	361,000	961,064
Total	13,400,000	6,825,000	6,656,568

Table 1 - Prospectus use of Funds

Pursuant to section 6 of the Company's Appendix 5B, and in accordance with ASX Listing Rule 5.3.5, during the Quarter the company paid \$141k of Directors' fees & consulting fees to the Directors and Management.

All related party transactions have been entered into on an arm's length basis.

Tenement Schedule

In accordance with ASX Listing Rule 5.3.3, details of tenements/lease titles are provided in Table 2 – Maverick Springs Project Lease Titles.

This announcement is authorised for ASX lodgement by the Board of Sun Silver Limited.

ENDS

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Forward-looking statements

*This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (**Forward Statements**) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimate", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.*

Competent Person Statement

*The information in this announcement that relates to exploration results or estimates of mineral resources at the Maverick Springs Project is extracted from the Company's Replacement Prospectus dated 17 April 2024 (**Prospectus**) and the Company's ASX announcements dated 12 June 2024 and 18 June 2024 (**Original Announcements**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Prospectus and the Original Announcements and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed.*

Table 2 – Maverick Springs Project Lease Titles

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest at commencement of Quarter	Sun Silver Interest* at Quarter End
NV101455038	MAVERICK #1	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101496741	MAVERICK #10	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101601340	MAVERICK #11	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101300588	MAVERICK #12	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101544726	MAVERICK #13	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101520435	MAVERICK #14	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101491394	MAVERICK #15	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101525815	MAVERICK #16	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101606803	MAVERICK #17	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101731560	MAVERICK #18	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101479599	MAVERICK #3	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101301371	MAVERICK #39	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101600930	MAVERICK #40	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101303363	MAVERICK #41	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101755267	MAVERICK #42	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101754023	MAVERICK #5	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101544803	MAVERICK #7	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101496693	MAVERICK #8	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101601149	MAVERICK #9	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101605026	WILLOW #1	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101348961	WILLOW #10	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101526261	WILLOW #11	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101407934	WILLOW #12	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101610025	WILLOW #13	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101405715	WILLOW #14	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101609069	WILLOW #15	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101498854	WILLOW #16	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101496940	WILLOW #17	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101522656	WILLOW #18	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101520827	WILLOW #19	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101303974	WILLOW #2	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101401178	WILLOW #20	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101458896	WILLOW #21	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101525342	WILLOW #22	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101343078	WILLOW #23	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101521110	WILLOW #24	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101345701	WILLOW #25	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101454429	WILLOW #26	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101454416	WILLOW #27	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101454478	WILLOW #28	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101454289	WILLOW #29	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101522266	WILLOW #30	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101607233	WILLOW #37	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101751269	WILLOW #38	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101608686	WILLOW #39	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101751441	WILLOW #40	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101609991	WILLOW #41	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101303004	WILLOW #42	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101780806	WILLOW #43	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest at commencement of Quarter	Sun Silver Interest* at Quarter End
NV101300008	WILLOW #44	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101540821	WILLOW #45	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101347485	WILLOW #46	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101730634	WILLOW #47	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101600568	WILLOW #48	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101547614	WILLOW #49	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101303442	WILLOW #50	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101453088	WILLOW #51	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101304711	WILLOW #52	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101454812	WILLOW #53	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV102520410	WILLOW #54	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101756712	WILLOW #9	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101754162	MAVERICK 524	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101754265	MAVERICK 526	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101479393	MAVERICK 528	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101490978	MAVERICK 529	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101755302	MAVERICK 530	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101527006	MAVERICK 531	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101478124	WILLOW 55	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101401132	WILLOW 56	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101495352	WILLOW 57	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101477342	WILLOW 63	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101540653	WILLOW 65	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101301454	WILLOW 66	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101508300	WILLOW 67	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101304671	WILLOW 68	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101527259	WILLOW 69	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV102520404	WILLOW 70	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101454863	WILLOW 71	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473293	MAVERICK 67	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473294	MAVERICK 68	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473295	MAVERICK 69	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473296	MAVERICK 70	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473297	MAVERICK 71	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473298	MAVERICK 72	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473299	MAVERICK 73	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473300	MAVERICK 74	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389929	NMS 1	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389938	NMS 10	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389939	NMS 11	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471067	NMS 12	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471068	NMS 13	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471069	NMS 14	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471070	NMS 15	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471071	NMS 16	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471072	NMS 17	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389930	NMS 2	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471077	NMS 22	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471078	NMS 23	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471079	NMS 24	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471080	NMS 25	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471081	NMS 26	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471082	NMS 27	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest at commencement of Quarter	Sun Silver Interest* at Quarter End
NV101471083	NMS 28	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471084	NMS 29	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389931	NMS 3	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471085	NMS 30	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389932	NMS 4	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389933	NMS 5	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389934	NMS 6	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389935	NMS 7	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389936	NMS 8	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101389937	NMS 9	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471073	NMS 18	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471074	NMS 19	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471088	NMS 33	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472133	NMS 34	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472134	NMS 35	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472135	NMS 36	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472138	NMS 39	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472139	NMS 40	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472140	NMS 41	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472141	NMS 42	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472142	NMS 43	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472143	NMS 44	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472144	NMS 45	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472145	NMS 46	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472146	NMS 47	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472147	NMS 48	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472148	NMS 49	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472149	NMS 50	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472150	NMS 51	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472151	NMS 52	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472152	NMS 53	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472153	NMS 54	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472154	NMS 55	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473304	NMS 56	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473310	NMS 62	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473312	NMS 64	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473314	NMS 66	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473315	NMS 67	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473316	NMS 68	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473317	NMS 69	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473318	NMS 70	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473319	NMS 71	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473320	NMS 72	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473321	NMS 73	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473322	NMS 74	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474300	NMS 75	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473305	NMS 57	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473306	NMS 58	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473307	NMS 59	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473308	NMS 60	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473309	NMS 61	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473311	NMS 63	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101473313	NMS 65	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest at commencement of Quarter	Sun Silver Interest* at Quarter End
NV101475251	NMS 100	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475252	NMS 102	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475253	NMS 104	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475254	NMS 106	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475255	NMS 107	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475256	NMS 108	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475257	NMS 109	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475258	NMS 110	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475259	NMS 111	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475260	NMS 112	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475261	NMS 113	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475262	NMS 114	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475263	NMS 115	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475264	NMS 116	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475265	NMS 117	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475266	NMS 118	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475267	NMS 119	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101475268	NMS 120	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476124	NMS 121	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476125	NMS 122	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476126	NMS 123	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476127	NMS 124	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476128	NMS 125	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476129	NMS 126	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476130	NMS 127	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476131	NMS 128	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474310	NMS 85	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474311	NMS 86	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474312	NMS 87	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474313	NMS 88	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474314	NMS 89	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474315	NMS 90	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474316	NMS 91	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474317	NMS 92	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474318	NMS 93	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474319	NMS 94	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474320	NMS 96	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474321	NMS 98	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476132	NMS 129	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476133	NMS 130	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476134	NMS 131	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476135	NMS 132	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476136	NMS 133	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476137	NMS 134	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476138	NMS 135	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476139	NMS 136	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476140	NMS 137	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476141	NMS 138	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476142	NMS 139	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476143	NMS 140	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101476144	NMS 141	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409469	NMS 142	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409470	NMS 143	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%

Serial Number	Claim Name	Claim Type	Registered Holder	Sun Silver Interest at commencement of Quarter	Sun Silver Interest* at Quarter End
NV101409471	NMS 144	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474301	NMS 76	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474302	NMS 77	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474303	NMS 78	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474304	NMS 79	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474305	NMS 80	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474306	NMS 81	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474307	NMS 82	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474308	NMS 83	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101474309	NMS 84	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409472	NMS 145	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409473	NMS 146	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409474	NMS 147	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409475	NMS 148	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409477	NMS 150	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409478	NMS 151	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409479	NMS 152	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409480	NMS 153	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409481	NMS 154	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409482	NMS 155	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409483	NMS 156	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409484	NMS 157	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409485	NMS 158	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409476	NMS 149	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409486	NMS 159	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409487	NMS 160	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409488	NMS 161	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101409489	NMS 162	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101380552	NMS 163	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101380553	NMS 164	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101380554	NMS 165	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101380555	NMS 166	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471075	NMS 20	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471076	NMS 21	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471086	NMS 31	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101471087	NMS 32	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472136	NMS 37	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101472137	NMS 38	LODE CLAIM	ARTEMIS EXPLORATION CO	0%	100%
NV101711308	NMS 104	LODE CLAIM	ARTEMIS EXPLORATION	0%	100%

*The Company holds a 100% legal and beneficial interest in a mining lease with Artemis Exploration Company under which the Company has the exclusive right to undertake exploration and mining. The Company does not have an ownership interest in the Claims. Refer to the Company's Replacement Prospectus dated 17 April 2024 for further details of the mining lease.

Appendix 5B

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

Name of entity

Sun Silver Limited

ABN

86 665 307 433

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows (Unaudited)		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(448)	(499)
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	(448)	(499)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(4,587)	(4,672)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(477)	(682)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows (Unaudited)		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(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	(5,064)	(5,354)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	13,000	13,934
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	(1,312)	(1,497)
3.5	Proceeds from borrowings	-	189
3.6	Repayment of borrowings	-	(191)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (repayment of lease liabilities)	-	-
3.10	Net cash from / (used in) financing activities	11,688	12,435

Consolidated statement of cash flows (Unaudited)		Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	406	-
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(448)	(499)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,064)	(5,354)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	11,688	12,435
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,582	6,582

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	6,582	406
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)	6,582	406

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	(55)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(86)
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. 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)	(448)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(477)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(925)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,582
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,582
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.11
<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: Not applicable.	
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: Not applicable.	
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: Not applicable.	
<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 July 2024.....

Authorised 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.