

**ASX Announcement**  
**30 APRIL 2024**

## **MARCH QUARTERLY ACTIVITIES REPORT**

### **ELLIOT LAKE URANIUM PROJECT – ONTARIO, CANADA**

- Highly prospective uranium project secured (100% ownership).
- The Elliot Lake Project contains 30 multi-cell mining claims covering 129 km<sup>2</sup> and is along the strike from the Elliot Lake Uranium district, which historically produced >360Mlbs U<sub>3</sub>O<sub>8</sub> from 13 underground mines.<sup>1</sup>
- This style of mineralisation (conglomerate hosted) is appealing because it has the potential to host extensive ore bodies.
- Sparse historical drilling<sup>1</sup> within NickelX's tenure and immediate surrounds intersected prospective, mineralised conglomerates that returned average equivalent uranium values (e U<sub>3</sub>O<sub>8</sub>)<sup>2</sup> of:
  - c. 9.0 m @ 0.010% (100 ppm) eU<sub>3</sub>O<sub>8</sub> from the Inspiration occurrence
  - c. 1.8 m @ 0.023% (230 ppm) eU<sub>3</sub>O<sub>8</sub> from the Crazy Lake occurrence;
  - c. 0.8 m @ 0.090% (900 ppm) eU<sub>3</sub>O<sub>8</sub> from the Mattaini occurrence; and
  - c. 0.8 m @ 0.020% (200 ppm) eU<sub>3</sub>O<sub>8</sub> from the Rawhide occurrence.
- First pass geological review by NickelX identified three priority target areas, two of which with known mineralisation, over a combined ~35 km strike of prospective tenure.
- The highest priority target, the Crazy Lake-Gods Lake Trend, sits along strike from the large historic Quirke No 1 mine, ~14 km to the E, which exploited uranium-bearing conglomerate beds ('reefs') measuring 13.0 km long and up to 5.5 km wide.
- The project area is considered to have excellent year-round access, close to infrastructure and service centres, electrical and water supplies and the world's largest commercial uranium refinery at Cameco's Blind River.
- A geophysical data review is currently under review, the outcome of which will define exploration targets. A field reconnaissance program, including mapping, sampling, and drill hole siting, is planned next.

### **DALWALLINU NICKEL-COPPER-PGE PROJECT – WEST YILGARN, WA**

- 1,700m RC drilling program safely completed on time and budget, with evaluation of results underway.
- Drilling targeted 2 high-priority geophysical anomalies from the modelled Moving Loop Electromagnetic (MLEM) and Fixed Loop Electromagnetic (FLEM) bedrock conductors (DEM1 and DEM2), and 4 highest priority geochemical anomalies.
- Samples submitted to ALS for laboratory analysis will form the basis for future work.

<sup>1</sup> The information pertaining to historic exploration results was compiled from the Ontario Geological Survey (OGS) Mineral Deposits Circular 25 authored by Robertson and Gould (1983) and the Ontario Mineral Inventory (OMI) and Ontario Drill Hole (ODHD) databases, which can be accessed via [https://www.geologyontario.mndm.gov.on.ca/OMI\\_Description.html](https://www.geologyontario.mndm.gov.on.ca/OMI_Description.html) and [https://www.geologyontario.mndm.gov.on.ca/ODHD\\_Description.html](https://www.geologyontario.mndm.gov.on.ca/ODHD_Description.html). Refer ASX Announcement dated 21 February 2024 for further details.

<sup>2</sup> Drill cores obtained by previous explorers were not assayed in a laboratory. Reported eU<sub>3</sub>O<sub>8</sub> grades relate to historical calculations of radioactivity as measured with spectrometers or Geiger-Mueller counters. In the absence of petrological information and/or laboratory assays, uranium cannot be confirmed as the single or main source of the radioactivity measured in the historical drill sample materials. All drillhole intervals are core lengths. True thickness is unknown. Refer Announcement dated 21 February 2024 for further details.

## PROJECT GENERATION

- Evaluation of projects across both the uranium and gold sector has been an active focus, leading to the staking of the prospective Elliot Lake Uranium Project.

**NickelX Limited (“NickelX”, “NKL” or “The Company”)** is pleased to report on activities at the 100%-owned Elliot Lake Uranium Project (“**Elliot Lake**”) in Ontario, Canada, and the Dalwallinu Nickel-Copper-PGE Project (“**Dalwallinu Project**”) in West Yilgarn, WA for the quarter ended 31 March 2024 (“**Quarter**”).

## ELLIOT LAKE URANIUM PROJECT – ONTARIO, CANADA

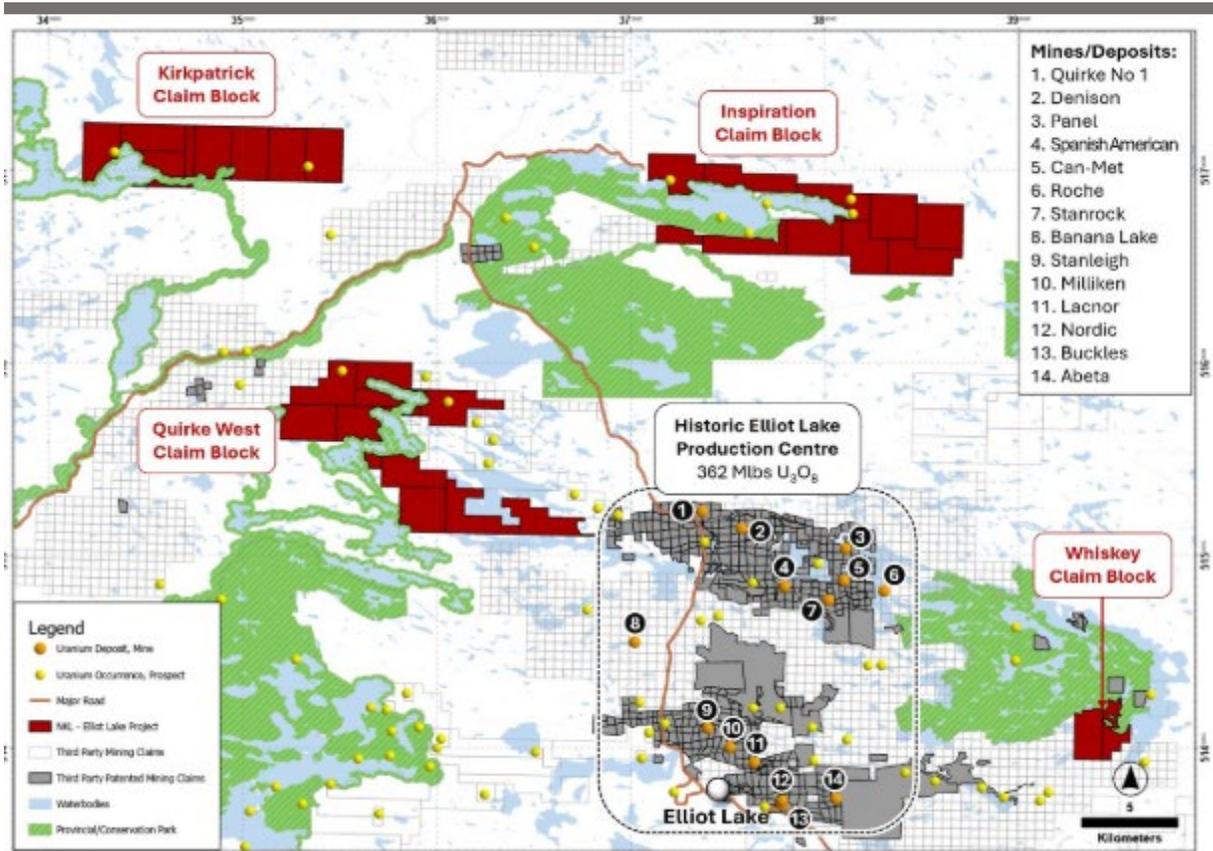
The Company secured rights to the highly prospective Elliot Lake Uranium Project, located in south-central Ontario<sup>3</sup>. The Project covers 30 multi-cell mining claims spanning 129km<sup>2</sup> and is located along strike from the Elliot Lake Uranium district, which historically produced 362 Mlbs U<sub>3</sub>O<sub>8</sub> from 13 underground mines within an area of c. 15 km by 15 km. Excitingly, the claims host known uranium occurrence associated with a conglomerate style of mineralisation.

The Company’s tenements are located within proximity to service centres and reliable infrastructure, with both Cameco’s Blind River uranium refinery and the Trans-Canada Highway only c. 35km to the south.



**Figure 1. Elliot Lake Uranium Project located in Ontario within the Elliot Lake Uranium District, which historically produced >360M lbs U<sub>3</sub>O<sub>8</sub>**

<sup>3</sup> Refer ASX Announcement dated 14 February 2024.



**Figure 2. Map of the Elliot Lake Uranium Project and surrounds, also showing the historic Elliot Lake uranium production centre where 362 Mlbs U<sub>3</sub>O<sub>8</sub> were mined in the 1950s to 1990s. The Elliot Lake Uranium Project is comprised of four subprojects or claim blocks, known as Kirkpatrick, Inspiration, Quirke West and Whiskey**

The Company is targeting conglomerate-hosted uranium along the underexplored interpreted extensions to the historic major uranium mining centre at Elliot Lake.

The targeted uranium mineralisation style is stratabound and consequently relatively continuous and predictable. The known deposits typically have excellent lateral and downdip grade and thickness continuity, providing potential for large-scale deposits.

First pass geological reviews and analysis of historic drilling within the Company's tenure and immediate surroundings intersected prospective, mineralised conglomerates that returned average equivalent uranium values (eU<sub>3</sub>O<sub>8</sub>)<sup>4</sup> of:

- c. 9.0 m @ 0.010% (100 ppm) eU<sub>3</sub>O<sub>8</sub> from the Inspiration occurrence
- c. 1.8 m @ 0.023% (230 ppm) eU<sub>3</sub>O<sub>8</sub> from the Crazy Lake occurrence;
- c. 0.8 m @ 0.090% (900 ppm) eU<sub>3</sub>O<sub>8</sub> from the Mattaini occurrence; and
- c. 0.8 m @ 0.020% (200 ppm) eU<sub>3</sub>O<sub>8</sub> from the Rawhide occurrence.

NickelX's highest priority target is the Crazy Lake-Gods Lake Trend sitting along strike from the large historic Quirke No 1 mine, c. 14km to the East, which exploited uranium-bearing

<sup>4</sup> Drill cores obtained by previous explorers were not assayed in a laboratory. Reported eU<sub>3</sub>O<sub>8</sub> grades relate to historical calculations of radioactivity as measured with spectrometers or Geiger-Mueller counters. In the absence of petrological information and/or laboratory assays, uranium cannot be confirmed as the single or main source of the radioactivity measured in the historical drill sample materials. All drillhole intervals are core lengths. True thickness is unknown. Refer ASX Announcement dated 21 February 2024 for further details.

conglomerate beds ('reefs') measuring 13.0km long and up to 5.5km wide. The team is completing ongoing geophysical data review designed to further constrain target sites and generate additional targets.

A field reconnaissance program, including mapping, sampling and drill hole siting is planned for commencement of the northern hemisphere field season in Q2CY2024.

### **Next Steps**

The Company together with expert uranium contractors from CSA Global and Southern Geoscience are progressing preparations for field work including verification of uranium occurrence and drillhole locations, mapping, sampling and drill hole siting for a potential drill program targeting the northern hemisphere summer.

Concurrently the Company commenced engagement with the relevant First Nations groups with respect to proposed future exploration activities, as well as evaluating further project generation and acquisitions in the district.

### **Criticality of Uranium in Canada and Ontario**

In December 2022 the Minister of Natural Resources released The Canadian Critical Minerals Strategy, which identified uranium as a critical mineral to cover industrial activities from geoscience and exploration to mineral processing. A 30% critical mineral exploration tax credit introduced in April 2022 is intended to support specified exploration expenditures, applicable to specific critical minerals including uranium.

The local Ontario Critical Minerals Plan is additionally offering a competitive corporate and mining tax rate and the Ontario Focused Flow-Through-Share (OFFTS) tax credit. The Company is engaging the relevant authorities with regards to the potential of 30% critical minerals tax credit on exploration at Elliot Lake.

### **DALWALLINU NICKEL-COPPER-PGE PROJECT – WEST YILGARN, WA**

The Company completed a 1,700m Reverse Circulation (RC) drilling program at the Dalwallinu Nickel Copper PGE Project in February, on time and on budget.

The RC drilling targeted 2 high-priority geophysical anomalies from the modelled Moving Loop Electromagnetic (MLEM) and Fixed Loop Electromagnetic (FLEM) bedrock conductors (DEM1 and DEM2), and 4 highest priority geochemical anomalies. The program followed up on geophysical conductivity and soil nickel, copper and PGE anomalies intersected intervals of sulphides and mafic to ultramafic rocks.

Initial review from the onsite pXRF analysis and drill logs indicated intermittent Nickel and Copper anomalism at DEM1 and DEM2 and the 4 geochemical anomalies. However, the sulphide horizons encountered that corresponded with the modelled conductors targeted did not contain significant levels of nickel, copper or PGE's in assay.

Assay analysis also suggest that the soil nickel, copper and PGE anomalies targeted are the result of residual concentrations in soils derived from weathering of mafic and ultramafic rocks without sulphides being observed in the drill results.

The Company believes the drilling explained the features targeted and is evaluating further directions for the project.

## CORPORATE

During the Quarter, the Option Agreement for advanced nickel and lithium projects in Central Europe (“**Euro Option**”) lapsed unexercised<sup>5</sup>. Upon lapsing, and the Company executed a Finders’ Fee agreement with Eyre Metals Limited (“**Eyre Metals**”) to provide the data and intellectual property in respect of the Euro Option to Eyre Metals in consideration for 1,000,000 fully paid ordinary shares in Eyre Metals, subject to Eyre Metals successfully listing on the ASX.

Tom O’Rourke was appointed as Joint Company Secretary, replacing Sujana Karthik who resigned from her position with the Company in January 2024.

The Company ended the Quarter with a cash position of \$1.6 million.

## Compliance

For the purpose of Listing Rule 5.3.1, details of the Company’s group exploration activities for the Quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities includes \$114,000 on staff costs, \$155,000 on administration and corporate costs, \$8,000 on exploration and \$39,000 on payments to acquire exploration assets.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the Quarter by the Company or its subsidiaries.

In accordance with ASX Listing Rules 4.7C.3, payments to related parties of the entity and their associates outlined in the Company’s Appendix 5B for the Quarter relate to Directors fees of \$114,000.

## Tenement Summary

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 31 March 2024. The Company and its subsidiaries did not enter into any farm-in or farm-out agreements during the quarter.

Tenement ID	Location	Holder	Percentage held
<b>Biranup Project</b>			
E38/3191	Australia	Ventnor Gold Pty Ltd	100%
E39/1828	Australia	Ventnor Gold Pty Ltd	100%
E39/2000	Australia	Ventnor Gold Pty Ltd	100%
E39/2001	Australia	Ventnor Gold Pty Ltd	100%
E39/2003	Australia	Ventnor Gold Pty Ltd	100%
<b>Dalwallinu Project</b>			
E70/5398	Australia	Blue Ribbon Pty Ltd and Keops Pty Ltd	80%
<b>Elliot Lake Project*</b>			
879754	Canada	Stuart William Deveau	100%
879755	Canada	Stuart William Deveau	100%
879756	Canada	Stuart William Deveau	100%
879757	Canada	Stuart William Deveau	100%

<sup>5</sup> Refer ASX Announcement dated 11 January 2024 for further details.



879758	Canada	Stuart William Deveau	100%
879759	Canada	Stuart William Deveau	100%
879760	Canada	Stuart William Deveau	100%
879761	Canada	Stuart William Deveau	100%
879762	Canada	Stuart William Deveau	100%
879763	Canada	Stuart William Deveau	100%
879764	Canada	Stuart William Deveau	100%
879765	Canada	Stuart William Deveau	100%
879766	Canada	Stuart William Deveau	100%
879767	Canada	Stuart William Deveau	100%
879768	Canada	Stuart William Deveau	100%
879769	Canada	Stuart William Deveau	100%
879770	Canada	Stuart William Deveau	100%
879771	Canada	Stuart William Deveau	100%
879772	Canada	Stuart William Deveau	100%
879773	Canada	Stuart William Deveau	100%
879774	Canada	Stuart William Deveau	100%
879775	Canada	Stuart William Deveau	100%
879776	Canada	Stuart William Deveau	100%
879777	Canada	Stuart William Deveau	100%
879778	Canada	Stuart William Deveau	100%
879779	Canada	Stuart William Deveau	100%
879780	Canada	Stuart William Deveau	100%
879781	Canada	Stuart William Deveau	100%
879782	Canada	Stuart William Deveau	100%
879783	Canada	Stuart William Deveau	100%
883146	Canada	Stuart William Deveau	100%
883148	Canada	Stuart William Deveau	100%
883149	Canada	Stuart William Deveau	100%
883150	Canada	Stuart William Deveau	100%
883152	Canada	Stuart William Deveau	100%
883153	Canada	Stuart William Deveau	100%
883154	Canada	Stuart William Deveau	100%
883157	Canada	Stuart William Deveau	100%
883158	Canada	Stuart William Deveau	100%
883159	Canada	Stuart William Deveau	100%
883160	Canada	Stuart William Deveau	100%

\* Elliot Lake Project tenements were staked in the Quarter. Claims are currently held in trust pending transfer to a subsidiary of NickelX.

Authorised for ASX release by the Board of the Company.

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**ABOUT NICKELX LIMITED**

NickelX Limited is an Australian, ASX listed, Nickel exploration company exploring for Nickel sulphide deposits in the SE and SW Yilgarn supported by the company's Nickel prospectivity database. The company's primary focus is the Elliot Lake Uranium Project and the highly prospective Dalwallinu Nickel-Copper-PGE project.

**Cautionary Statement**

All exploration results reported here are historic in nature and most date back to the 1950s or 1960s. A Competent Person has not done sufficient work to verify the historical drilling and probe data in accordance with the JORC Code. Furthermore, it is uncertain whether any of the historical data presented here can be verified or ever be used to inform any future Mineral Resources or Ore Reserves estimations in accordance with the JORC Code.

The historic Geiger-Mueller counter and gamma spectrometer results included in this report should be regarded preliminary only. The use of point location gamma readings only provides an indication of the presence of gamma releasing materials such as uraninite (or other uranium-bearing minerals). Because the material that is the subject of this report is historic in nature and the corresponding drill cores presumably no longer exist, NickelX cannot verify these readings by way of laboratory analysis. However, new work is planned by the Company (see next steps) that will produce accurate modern results in due course.

Based on NickelX's understanding to date, most if not all the historic drill cores would have been discarded or lost, and many of the historic reports are incomplete with respect to JORC relevant information and/or are handwritten and poorly legible. NickelX intends to further verify the information presented herein in three ways: (1) Additional data compilation and review; (2) reprocessing of radiometric data, which may highlight some of the occurrences; and (3) field checking of the uranium occurrence and drill collar locations.

**Competent Person's Statement**

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Tony Donaghy who is a Registered Professional Geoscientist (P.Geo) with the association of Professional Geoscientists of Ontario (PGO), a Recognised Professional Organisation (RPO). Mr Donaghy is an employee of CSA Global, an ERM Company, and is contracted as Exploration Management Consultant to NickelX Limited. Mr Donaghy has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Donaghy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Previously Reported Results**

There is information in this announcement relating to exploration results which were previously announced by the Company, all of which have been cross-referenced to the original market announcement. Other than those disclosed in the announcement, 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.

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**Forward Looking Statements**

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

## Appendix 5B

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

Name of entity

NickelX Limited

ABN

52 631 513 696

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(8)	(226)
(b) development	-	-
(c) production	-	-
(d) staff costs	(114)	(341)
(e) administration and corporate costs	(155)	(639)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	62
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST)	-	8
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(264)</b>	<b>(1,136)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(39)	(271)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(39)</b>	<b>(271)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Repayment of lease liability)	(8)	(29)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(8)</b>	<b>(29)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,934	3,059
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(264)	(1,136)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(39)	(271)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(8)	(29)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,623</b>	<b>1,623</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	580	201
5.2	Call deposits	1,043	1,734
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,623</b>	<b>1,934</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1 *	114
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*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.*

\*Payments to Executive and Non-executive Directors.

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	N/A	N/A
7.2 Credit standby arrangements	N/A	N/A
7.3 Other (please specify)	N/A	N/A
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
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.		
N/A		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(263)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(39)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(302)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,623
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,623
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	5.36
<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	

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 April 2024

Date: .....

Board of Directors

Authorised by: .....  
(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.