

QUARTERLY ACTIVITIES REPORT PERIOD ENDING 31 DECEMBER 2023

HIGHLIGHTS

Gorno Project

- Drilling activities ceased in late October 2023 following completion of all planned infill and step-out holes approved under the current program of works for Gorno.
- A systematic channel sampling programme is planned for 2024 to infill and step-out into new exploration areas in support of a future Mineral Resource estimate (MRE) update, subject to renewal of the exploration licence (EL) and approval of the program of works.
- The Vedra team's continued focus is completion of the Phase 1 Definitive Feasibility Study (DFS) which will provide technical inputs necessary to support the proposed Gorno mining licence application.

Critical Minerals Projects

Lazio Lithium Project

- Four additional ELs are being reviewed by the Region of Lazio which, if granted, will increase Altamin's prospective land holding in the area by approximately 500%.
- Independent Italian geothermal consultant STEAM Srl (STEAM) are completing an updated reservoir assessment of the expected potential content of geothermal power, lithium and other minerals within the two granted and four additional EL areas (the Lazio Project Area), with the eventual intention of reporting a JORC-code compliant Mineral Resource Estimate.
- Watercycle Technologies Ltd (Watercycle) have reported interim results confirming successful precipitation and recovery of lithium from the synthetic brines formulated to match the brine composition of two historical wells located within the new EL application areas, using their proprietary direct lithium extraction and crystallisation (DLEC™) process.
- Preliminary discussions are ongoing with potential strategic partners, European funds and financial institutions to explore options to advance the Lazio Project.

Corporate

- Altamin is well funded after successfully completing its 1 for 8 non-renounceable pro-rata Entitlement Offer, which received strong support from eligible shareholders, with an overall 68% take up of the entitlement component of the Offer.
 - Group cash reported as at 31 December 2023 is \$1.860 million, including proceeds of \$1.820 (before costs) from the Entitlement Offer. Up to \$0.536 million additional Offer proceeds is receivable pending Altamin's shareholder meeting to be held on 8 February 2024.
 - In addition, Vedra separately held cash of US\$0.242 million (~A\$0.362 million). A further US\$3.7 million (~A\$5.6 million) of committed funding remained available to be drawn by Vedra for expenditure on the Gorno Project when required.
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Altamin Limited (ASX: AZI) (Altamin or the Company) is pleased to provide its Quarterly Activities Report for the period ended 31 December 2023.

Gorno Project

During the Quarter, all planned infill and step-out holes approved under the current program of works for Gorno was completed and the drill contractor was demobilised. The Vedra Metals Srl (Vedra) team's focus continues to be completing the Phase 1 Definitive Feasibility Study, which is intended to provide technical inputs necessary to specify the project's environmental impacts and therefore support the proposed Gorno mining licence application.

Vedra is planning further drilling of the prospective areas identified by recent geological interpretation, such as the Cascine and Parina levels, but this will first require an Environmental Impact Assessment and successful completion of the required approvals process.

The Gorno exploration licence is currently under application for renewal. The associated program of works is currently under review by the Regione Lombardia. If approved, this is expected to authorise geological activities including a systematic channel sampling program that is designed to provide greater data density to increase MRE confidence in areas hard to access via drilling and new sample data stepping outside of the current MRE footprint. If encouraging, the step-out data can be used as a pathfinder for future drilling. In both the Pian Bracca and Ponente areas, channel sampling has been successfully used as a precursor to follow-on diamond drilling programs at Gorno and is subject to JORC compliant procedures and QAQC which enables the data to be incorporated in any subsequent mineral resource updates.

Significant assay results were reported during the Quarter from Infill drilling at Zorzzone East, including 2.5m @ 22.9% zinc, 4.6% lead and 95g/t silver from drillhole FOD46. The infill drilling delivered a closer drill spacing to provide a higher confidence to the Indicated and Inferred categories of the current MRE.

- Reported results at Zorzzone East included:

FOD50: 4.2m @ 10.6% zinc, 2.7% lead and 28g/t silver from 79.8m down-hole
including: 3.2m @ 13.0% zinc, 3.5% lead and 35g/t silver

FOD46: 2.5m @ 22.9% zinc, 4.6% lead and 95g/t silver from 124m down-hole
including: 1.3m @ 41.4% zinc, 8.4% lead and 151g/t silver

FOD44: 8.3m @ 5.4% zinc, 1.8% lead and 14g/t silver from 113.5m down-hole
including: 2.3m @ 16.1% zinc, 4.9% lead and 36g/t silver

FOD41: 6.0m @ 5.5% zinc, 1.8% lead and 11g/t silver from 127.5m down-hole
including: 5.0m @ 5.9% zinc, 1.9% lead and 12g/t silver

For further information refer to ASX announcement 14 November 2024 "Drilling and Project Update at Gorno."

Critical Minerals Projects

Altamin has used its first-mover status and its considerable operating experience in Italy to assemble an exciting portfolio of diversified brownfield project assets in key commodities.

As noted during the recent Offer, the Company will spend a significant portion of its current funds towards exploration and development activities at the Lazio Lithium project as its first priority. Recent work has indicated a significant additional opportunity to extract valuable mineral by-products such as potassium from the geothermal brines.

Notwithstanding the focus on Lazio, the Punta Corna Cobalt project in Piedmont, (cobalt, nickel, copper and silver), Corchia project in (Emilia Romagna (copper, nickel and cobalt)) and Villar project in Piedmont (graphite) all have the potential to provide new and secure sources of important Critical and Strategic Raw

Materials within the EU, and therefore opportunity to help to address the EU Critical Raw Material Act targets for the supply of these commodities by 2030.

Lazio Lithium Project

The Company has made significant progress during the Quarter in developing a better understanding of the prospectivity of its Lazio Project Area, located near Cesano, approximately 30km north of Rome, in an area well known for its geothermal energy.

As announced on 4 October 2023, a detailed study from independent Italian geothermal consultants STEAM Srl, provided a geological model for the entire prospective district and reports a positive reservoir assessment (non-JORC compliant) of potential energy and lithium content contained within the boundaries of the two existing exploration licences, Campagnano and Galeria.

Following this, the Company lodged four new EL applications (Melazza, Cassia, Sabazia and Sacrofano) to increase the exploration licence application area by over 500% to cover a significant portion of the remaining geothermal reservoir.

Positive environmental decrees (the first stage of the exploration licence granting process) have been received for all applications, and the Regione Lazio has notified that the required public notice period has concluded without observations or questions and called for regulators involved to attend a “Service Conference” whereby they can request further information, and then provide their official opinion on the granting of the exploration licences.

During the quarter, the Company commissioned STEAM to prepare an enlarged and updated reservoir estimate of the expected potential content of geothermal power, lithium and other minerals within the full extent of the the Lazio Project Area (all six EL’s), with the eventual intention of reporting a JORC-code compliant Mineral Resource Estimate. For further information refer to ASX announcement 14 November 2024 “Progress of Lazio Geothermal Lithium Project.”

The initial results appear positive and the Company expects this work to be completed in the first half of 2024. However, due to the historical nature of the data, there will be significant work to be done before any Mineral Resource Estimate can be confirmed and receive peer-reviewed JORC sign-off, and it is only after that point which the information can be publicly released by the Company.

STEAM’s report is also expected to provide specific exploration recommendations to assist the Company to define and/or grow the resource base and to highlight potential development areas.

The Company has also commissioned respected UK-based Watercycle Technologies Ltd to synthesise brines based on representative data from the historical C1 and C5 wells that are both located within the Lazio Project Area (see Figure 1). This work is to test whether lithium can be extracted and directly crystallised on site, using Watercycle’s proprietary direct lithium extraction and crystallisation (DLEC™) technology.

The initial Watercycle laboratory results indicate the successful precipitation and recovery of lithium, and further refining of the process is underway to attempt to produce battery-grade lithium carbonate. This represents a potential extraction methodology which may become available to the Company for use in respect of its lithium projects in the future.

The successful application of a suitable DLE technology solution at a commercial scale will be a highly desirable outcome in demonstrating the ability to extract lithium carbonate from the geothermal brines in an efficient and environmentally responsible manner, compared to conventional evaporation-based brine processing methods.

The potential production of refined lithium carbonate crystals on-site in Italy would provide a strategic European source of this critical mineral in the supply chain, as specified in the recent EU Critical Raw Material Act, in the face of rapidly growing EU battery production capacity.

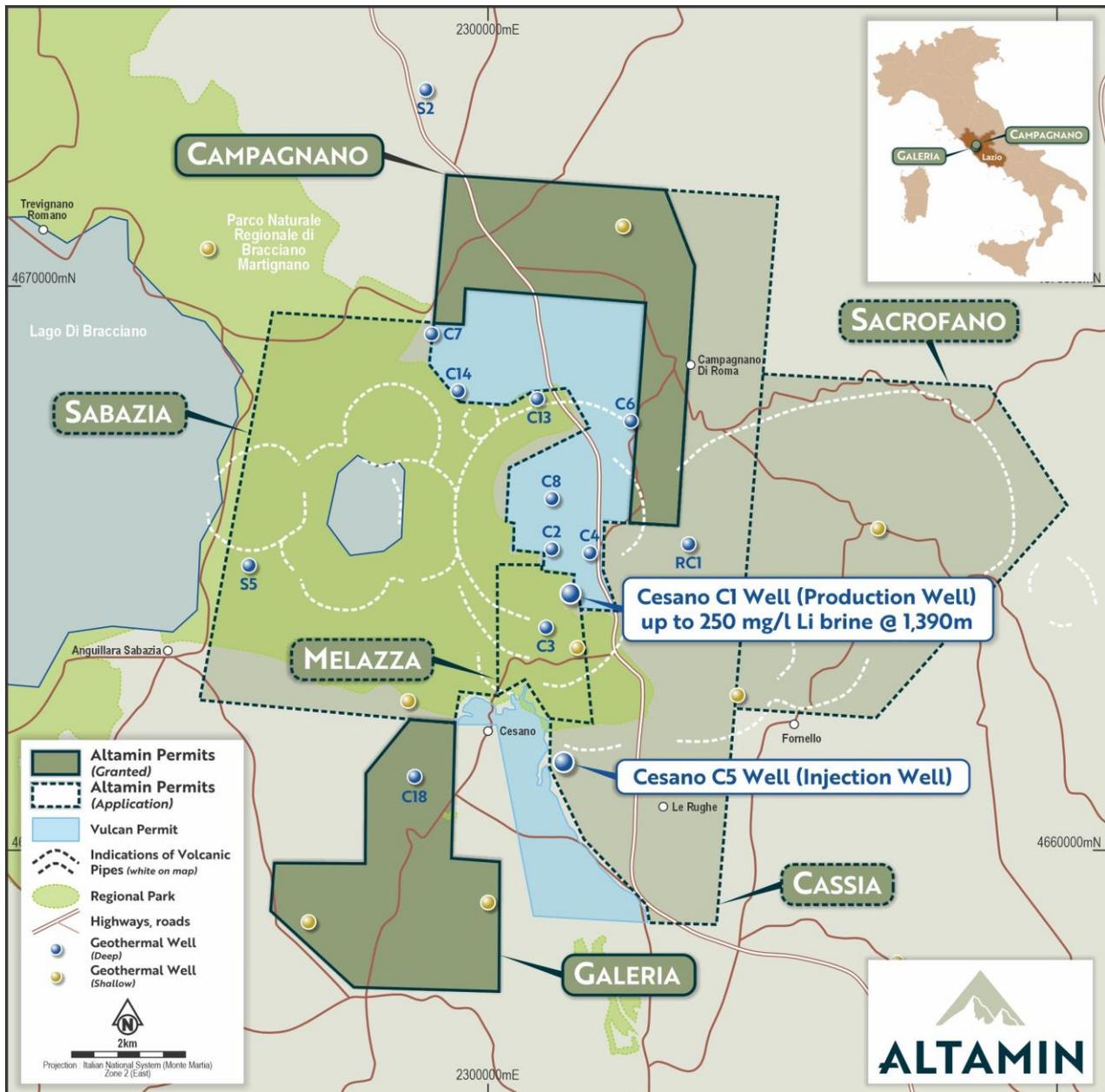


Figure 1: Lithium-in-Brine ELs – granted & under application

Punta Corna Cobalt Project

Permitting work at the Punta Corna Cobalt Project has advanced significantly through the quarter. This work is focused on completing all necessary compliance verifications required under the EL terms to achieve ‘drill ready’ status for prospective drill areas.

Punta Corna has the potential to be a completely new and secure primary source of cobalt within the EU and as such help satisfy the EU’s demand for this important Critical and Strategic Raw Material.

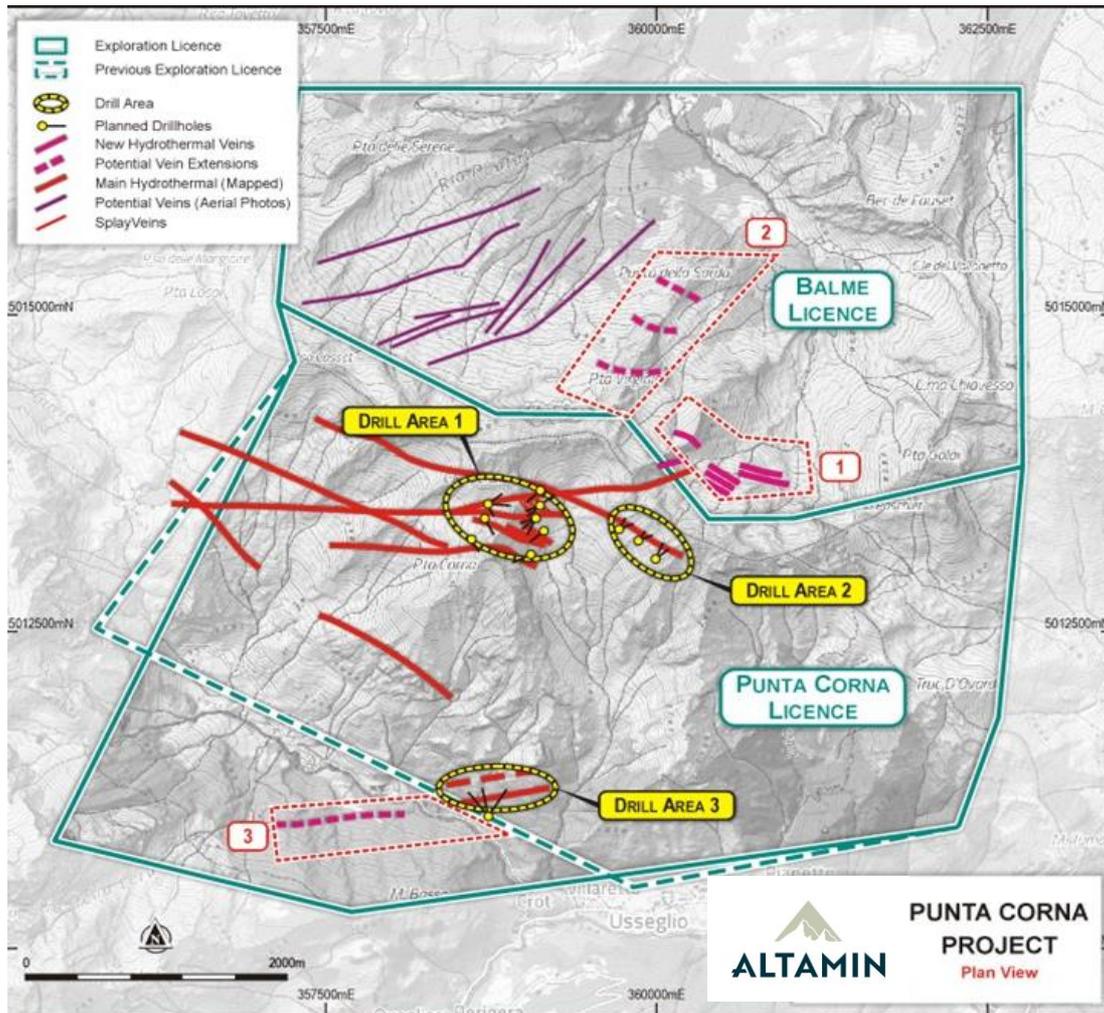


Figure 2: Punta Corna & Balme ELs showing mapped vein extensions & planned drill areas

Corchia (VMS) Copper/Cobalt Project

Encouraging desktop work is ongoing for the Company's Corchia EL in Emilia Romagna, northern Italy. This has confirmed that the EL offers significant potential for further mineral discoveries in the vicinity of the Corchia Mines located in some of the most significant copper, cobalt and gold-rich historical mining districts in Italy hosted in VMS (volcanogenic massive sulphide) systems (Figure 3).

The EL contains several historical copper-cobalt production sites with the last being closed in 1943 due to the second world war. Available records indicate that two of the significant mines, Donnini and Speranza, exploited only the surface gossan material and immediate down-dip massive sulphide extensions to depths no greater than ~40m¹.

¹ ASX Announcement 24 April 2023 'Corchia Copper Project Exploration Licence Granted'

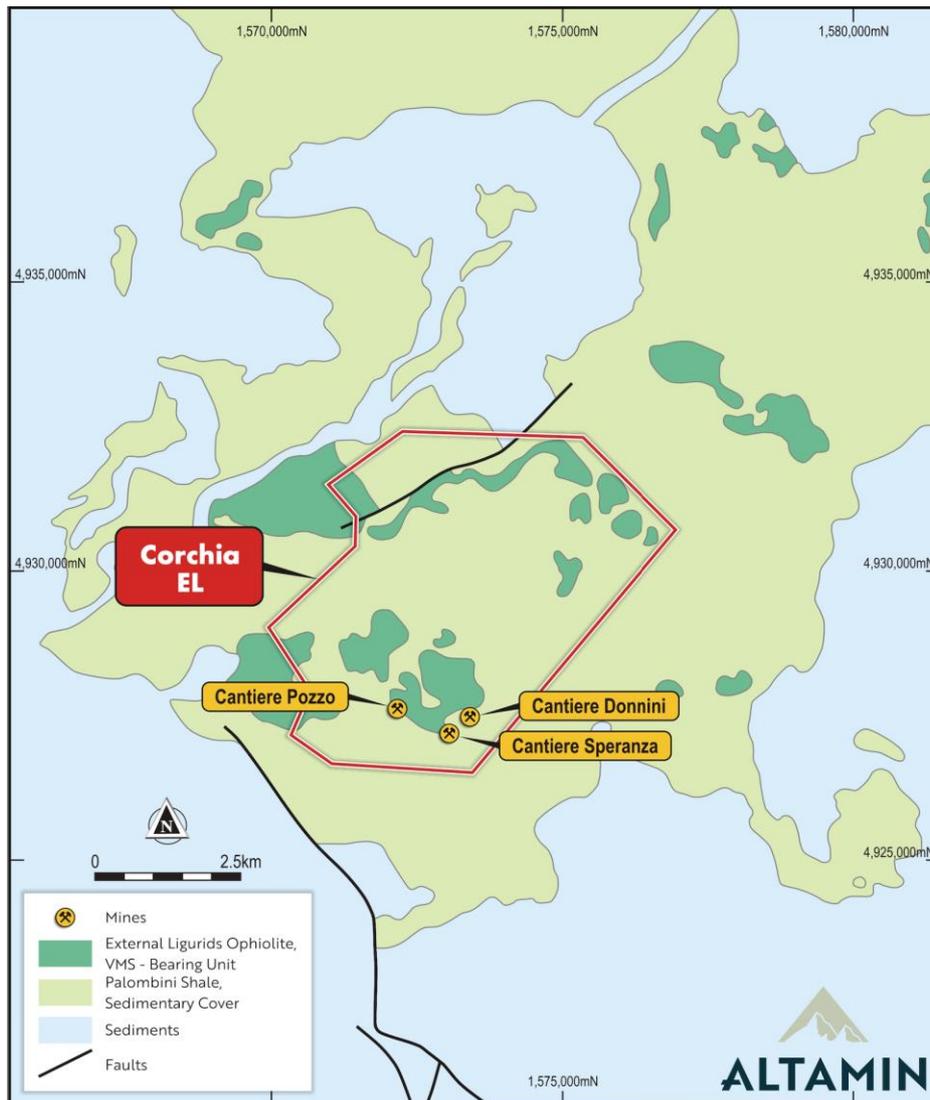


Figure 3: Plan map of the Corchia EL showing historic mining locations

Villar Graphite Project, Piedmont

The application for the Villar ELs continues to be assessed by the VIA Committee of the Ministry of the Environment in Rome. Altamin has applied for an EL over approximately 6,492 Ha that hosted more than 5 significant historical graphite mines and a processing plant (no longer operational) in the Piedmont region of Italy (Figure 4). The area is about 40km due south of Altamin's Punta Corna Cobalt Project².

Pending a positive VIA Decree the next step is for the EL to be assessed by the Regional Government of Piedmont. If the EL is granted, it is envisaged that a low-cost and rapid initial field exploration campaign would be undertaken, which will be facilitated by the large body of archival information and access via pre-existing mines in the area.

² ASX announcement 17 May 2023 'New Lithium and Graphite Applications'

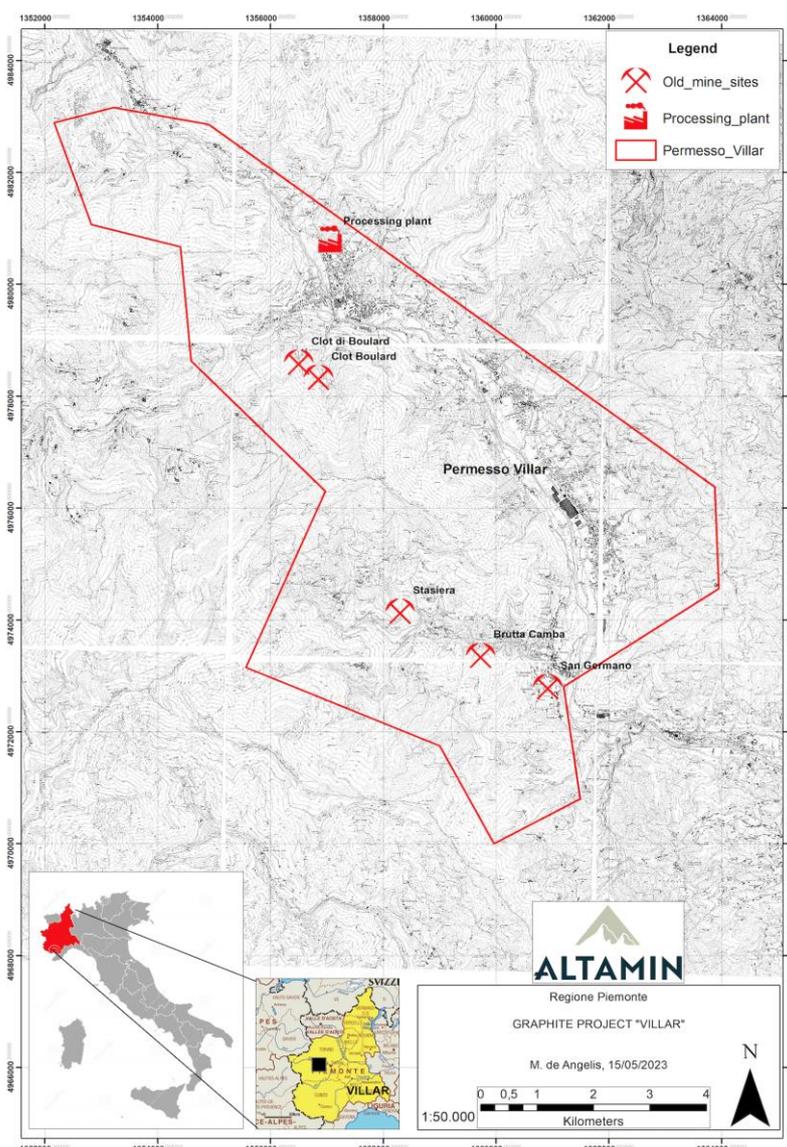


Figure 4: Graphite Exploration Licence under application

Corporate

Cash Balance

Group cash at 31 December 2023 was \$1.860 million as shown in the attached Appendix 5B Quarterly Cashflow Report. This includes proceeds of \$1.820 million (before costs) received by the Company in December from capital raising activities.

The reported Group cash excludes cash balances held within Vedra Metals Srl, as Altamin’s interest in the Vedra JV is accounted for using the equity method. Vedra held a cash balance of US\$0.242 million (~A\$0.362 million) at 31 December 2023 which is exclusively available for funding of the Gorno Project. As at 31 December, US\$3.7 million (~A\$5.6 million) of the US\$10 million first tranche funding committed by Applan Italy B.V. remained to be drawn by Vedra when required.

Non-renounceable pro-rata entitlement offer (Offer)

On 14 November 2023, the Company announced a 1 (one) for 8 (eight) entitlement offer at an offer price of \$0.05 per share to raise approximately \$2.45 million (before costs).

The Offer received strong support from eligible shareholders, with total subscription funds of \$2.356 million for entitlement and shortfall shares received (including an application for shortfall shares by the Company's largest shareholder, VBS Exchange Pty Ltd (VBS) for up to 10,727,094 shares which remains subject to shareholder approval.

If approved at the General Meeting to be held 8 February 2024, and subject to any necessary scale back so that VBS' voting power does exceed its permitted "creep" capacity pursuant to the Corporations Act 2001 (Cth) at the time of issue, the remaining \$0.536 million Offer proceeds will be received by the Company.

Capital Structure

As at 31 December 2023, there are total of 428,121,940 ordinary shares and 19,760,018 unlisted options on issue.

The unlisted options include 8,000,000 incentive options issued to directors Geraint Harris and Stephen Hills following the approval of shareholders at the Annual General Meeting held on 30 November 2023.

Financial and Additional Information

The attached Appendix 5B Quarterly Cashflow Report provides an overview of the Company's financial activities for the quarter ended 31 December 2023 on a consolidated basis.

As noted above, the Vedra JV is accounted for using the equity method with the result that cashflows and cash balances of the Gorno Project are not reflected in the financial information in the Appendix 5B.

Exploration expenditure for the period was \$0.223 million (item 1.2(a) of the Appendix 5B). The total amount paid to executive and non-executive directors of the entity and their associates for the quarter (item 6.1 of the Appendix 5B) was \$125,181 for salaries, superannuation and directors' fees.

Tenements

Tenement holdings, tenements disposed of and tenements acquired during the quarter are shown in the attached Tables 1 to 3.

This announcement has been approved for release by the Board of Altamin Limited.

For further information, please contact:

Geraint Harris
Managing Director
info@altamin.com.au

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Robert Annett, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Annett is a consultant of the Company and has sufficient experience that is relevant to the technical assessment of the Mineral Assets under consideration, the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Practitioner as defined in the 2015 Edition of the “Australasian Code for the public reporting of technical assessments and Valuations of Mineral Assets”, and as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Annett consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to estimates of Mineral Resources is based on the Company’s ASX announcement titled ‘Updated Mineral Resource for Gorno’ released to ASX on 15 November 2021. 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. The Company confirms that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

Forward-looking Statements

This announcement may contain certain forward-looking statements including forecasts and estimates which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the 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 are subject to risks, uncertainties, contingencies, assumptions and other factors, many of which are outside the control of the Company all which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Forward looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of any forward looking statements or likelihood of achievement or reasonableness of any forward looking statements. Past performance is not necessarily a guide to future performance. 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, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

About Altamin Limited

Altamin Limited is an ASX-listed mineral company focused on base and critical metals exploration and brownfield mine development in Italy.

The Company’s **Gorno Project**, in the Lombardy region of northern Italy, is at an advanced stage, and presents the opportunity to deliver high-grade, clean zinc and lead concentrates to smelters and offtake customers in Europe. The Gorno Project is held by Vedra Metals Srl (Vedra), a special purpose joint-venture company, owned by Altamin via its wholly owned subsidiary Energia Minerals (Italia) Srl and Appian Italy B.V under a subscription and joint venture agreement.

Altamin also has a portfolio of project areas prospective for lithium in geothermal brines, the **Lazio Lithium Project**; with two granted exploration licences at Campagnano and Galeria, and four additional licence applications over adjacent areas, in the Lazio region of central Italy in the southern half of Italy’s premier geothermal field. During the 1970s, more than 800 wells were drilled into the geothermal field(s) in this part of Italy, and the brines sampled in the vicinity of the ELs contained high lithium values.

The **Punta Corna Cobalt** project in Piedmont, Italy, historically mined for cobalt, nickel, copper and silver, is an active exploration project with outcropping mineralisation and a permitted proposed drilling program.

Altamin's recent sampling has returned high-grade assays over >2km strike length from multiple sub-parallel veins, with good potential for further mineralised vein discovery and significant depth extension.

Altamin has lodged applications over the **Villar** graphite district which was mined until the early 1980's.

For more information, please visit Altamin's website (www.altamin.com.au) and on the ASX platform.

Table 1: Schedule of Mining Tenements Held

Project	Tenement		Entity's Interest	Comments
Cime (Gorno)	Decree 8073	Zn,Pb,Ag	79%	Decree under Renewal
Cime 2 (Gorno)	Decree 11100	Zn,Pb,Ag	79%	Granted
Punta Corna	Decree 486	Co,Ni,Cu,Ag	100%	Granted
Balme	Decree 264	Co,Ni,Cu,Ag	100%	Granted
Monte Bianco	N/A	Co,Cu,Mn	100%	Application on hold
Corchia	Decree 422	Co,Cu	100%	Granted
Campagnano	G11709	Li	100%	Granted
Galeria	G13532	Li	100%	Granted
Melazza	N/A	Li	100%	Application
Cassia	N/A	Li	100%	Application
Sabazia	N/A	Li	100%	Application
Sacrofano	N/A	Li	100%	Application
Villar	N/A	C	100%	Application

Table 2: Schedule of Mining Tenements Reduced

Project	Tenement	Entity's Interest	Comments
-	-	-	-

Table 3: Schedule of Mining Tenements Increased

Project	Tenement	Entity's Interest	Comments
-	-	-	-

Appendix 5B

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

Name of entity

ALTAMIN LIMITED

ABN

63 078 510 988

Quarter ended ("current quarter")

31 DECEMBER 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	35	35
1.2 Payments for		
(a) exploration & evaluation	(223)	(550)
(b) development	-	-
(c) production	-	-
(d) staff costs	(141)	(265)
(e) administration and corporate costs	(40)	(84)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(368)	(861)

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

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
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	JV – change to equity accounting	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,820	1,820
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	(97)	(97)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – provide details if material	-	-
3.10	Net cash from / (used in) financing activities	1,723	1,723

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	504	1,003
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(368)	(861)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,723	1,723

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	1	(5)
4.6	Cash and cash equivalents at end of period	1,860	1,860

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	308	308
5.2	Call deposits	1,552	196
5.3	Bank overdrafts	-	-
5.4	Other (provide details if material)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,860	504

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	125
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		
Included in item 1.2:		
- Remuneration payments to Director \$125,181.		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (bank guarantee)	13	13
7.4 Total financing facilities	13	13
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.	<p>The Altamin Group's primary asset is its investment in Vedra Metals SRL (Vedra), a special purpose entity established for developing the Gorno Project under the joint venture agreement between Altamin and Appian Italy B.V. (Appian).</p> <p>Vedra held a cash balance of US\$0.242 million (A\$0.354 million) at 31 December 2023, which is exclusively available for funding of the Gorno Project. In addition, a further US\$3.7m (~A\$5.4 million) of committed funding may be drawn by Vedra when required. The funding is budgeted to enable the Gorno Project development to be fully funded to a final investment decision (FID).</p> <p>As Altamin's interest in the Vedra JV is accounted for using the equity method, the Vedra cash is not included in the Group cash reported in the Appendix 5B.</p>	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(368)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(368)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,860
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,860
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.05
<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	

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

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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

Answer: N/A

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.

Date: 31 January 2024

Authorised by: By the Board of Directors
(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.