

# QUARTERLY ACTIVITIES REPORT



For the period ended 31 December 2023

30 January 2024

## Activities Report for the Quarter Ended 31 December 2023

### HIGHLIGHTS

#### Yarawindah Brook Project

- New magmatic sulphide intrusive targets at Brassica Prospect with identical stratigraphic and structural position to Chalice Mining Ltd's (Chalice) Gonneville deposit
- Targets supported by geophysics, geochemistry and historical drilling:
  - Re-processing of recent airborne electromagnetic survey generated 11 new conductors
  - Historical drilling results with significant PGE mineralisation of up to 0.52g/t Pd, 0.19g/t Pt, 0.18g/t Au, 800ppm Ni and 900ppm Cu
  - Anomalous surface samples and field mapping
- Surface geochemistry and historical drilling very strongly anomalous given the highly weathered and leached host rocks
- Moving Loop EM survey underway to evaluate massive sulphide potential
- Lithium exploration at Yarawindah Brook Project commenced given conceptual setting similar to Greenbushes deposit model with no modern lithium exploration
- Lithium pathfinder anomalies immediately identified in surface geochemistry, up to ten times background, vindicates structural model and lithium potential

#### Mount Squires Project

- Sienna and Auburn drilling confirms 12km extension of prospective mafic host rocks into Mount Squires Project
- Evaluating additional Ni-Cu targets under transported cover

Caspin Resources Limited (ASX: CPN) ("Caspin" or the "Company") is pleased to report on corporate and exploration activities during the December 2023 Quarter.

### Yarawindah Brook Project (80%)

#### Brassica Magmatic Intrusive Target

Whilst exploration has been concentrated at Serradella and Yarabrook Hill Prospects over the past two years, the Company has continued to evaluate the Brassica Shear Zone (BSZ), being the extension of stratigraphy hosting Chalice's Gonneville Deposit and therefore clearly prospective.

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At Brassica, magnetic and gravity data suggest a primary intrusive geology with differentiated mafic and ultramafic components. Importantly, the interpreted mafic and ultramafic zones appear channelised with multiple chonolith-type targets within a greenstone package known to be dominated by sulphide-rich metasediments.

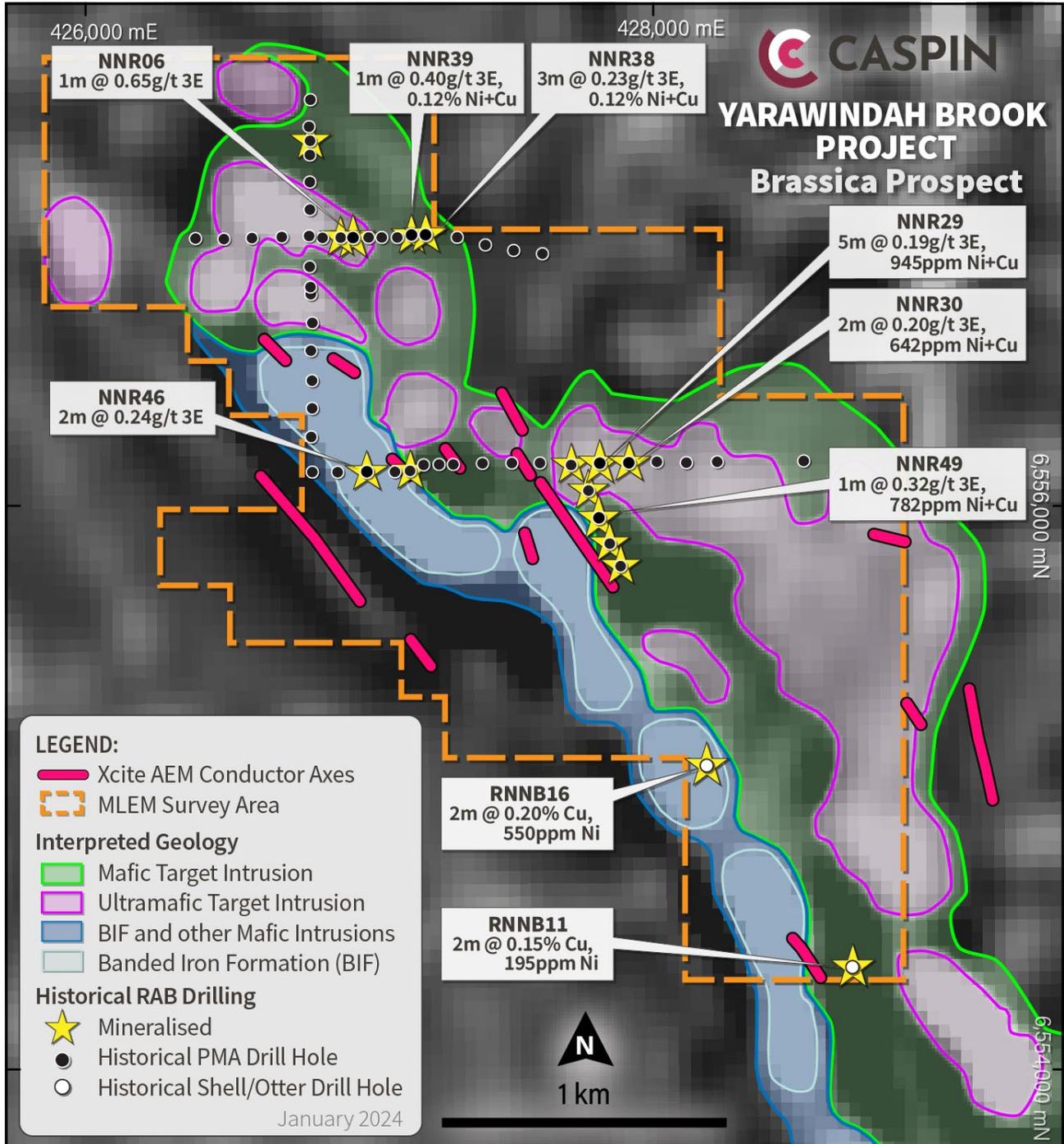


Figure 1. Brassica Prospect geology and target summary.

Historical shallow RAB drilling completed in 1989 contain strong PGE results across the weathered mafic and ultramafic sequence, including 1m @ 0.65g/t 3E from 19m (NNR06) and 5m @ 0.19g/t 3E from 20m (NNR29) (Figure 1). The results, over a strike of approximately 1,000m indicates that the mafic and ultramafic bedrock, recognised in geophysics, is mineralised. Historical drilling did not reach fresh bedrock, rather ending in weathered and/or altered rock, including holes with significant intercepts. Many holes are also considered ineffective either being abandoned prematurely, ending in later dolerites or variably weathered metasediments.

Field mapping revealed extensive laterite and bauxite development (indicating extreme near surface leaching of most metals) over much of the mafic-ultramafic package suggesting preferential weathering of the target geology. This regolith regime places greater significance on the soil geochemistry anomalism over the area. Rock chip samples of lateritic material also returned anomalous Cu-PGE(-Ni) results and indicate some local surficial enrichment processes of bedrock mineralisation.

**Brassica Shear Zone Regional Setting**

The BSZ is interpreted as a long-lived mantle tapping structure which is interpreted to span some 100km, directly linking the Brassica prospect with Gonneville and other Chalice regional targets (Hooley, Dampier, Baudin, Jansz, Torres and Flinders prospects; see Figure 2). Chalice have confirmed mineralised Gonneville like intrusions through drilling across approximately 13km of this strike, with exploration access further along strike slowed by the restricted Bindoon Military Training Area. Regional gravity imagery strongly suggests a common source of mantle derived melt between Brassica and Gonneville.

Caspin has previously drilled holes (YAD014-YAD016, XC-29 AEM anomaly, west of Elongata Prospect) targeting electromagnetic conductors along the broader BSZ trend. However, the company now recognises that these anomalies were situated within an unfavourable portion of the stratigraphy (directly on top of the shear zone) which is dominated by Banded Iron Formation (BIF) and other mafic-ultramafic intrusions which are distinct from the prospective Yarabrook-Gonneville suite.

The newly identified target area sits to the east of the BSZ, which is interpreted as the same stratigraphic and structural position of Gonneville (Figure 3; Note that the regional dip is interpreted to reverse between Gonneville and Brassica).

**Moving Loop Electromagnetic Survey**

Recent airborne electromagnetic (AEM) surveys conducted over the area recognised several anomalies associated with the target mafic/ultramafic sequence. These anomalies could be indicative of massive sulphide bodies at shallow depths of approximately 50m below the weathering zone. Previous exploration in this area was focused on some stronger AEM conductors in the footwall

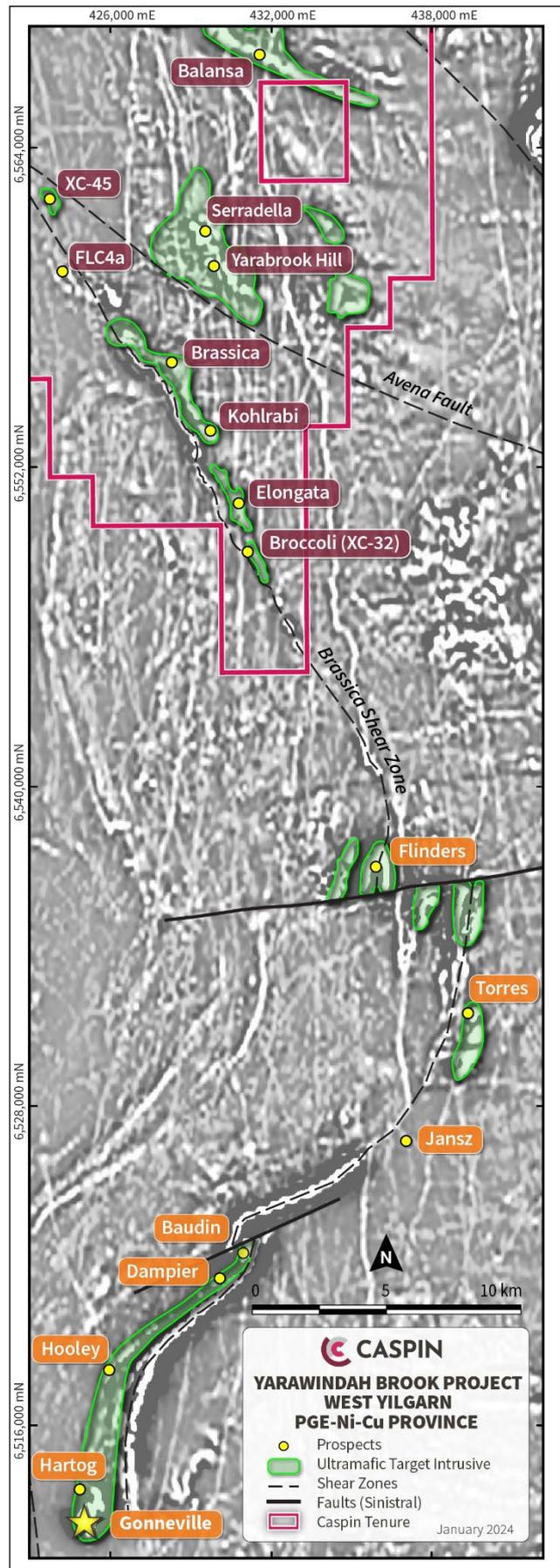


Figure 2. Regional geological setting.

metasediments (with a strong magnetic response due to banded iron formations), not the mafic and ultramafic sequence. Therefore, the most prospective part of the stratigraphy, equivalent to the Gonneville position, remains largely unexplored.

To further refine the large target area under investigation, the Company is undertaking a ground-based moving loop electromagnetic survey (MLEM) over an area of approximately 5km<sup>2</sup>. Results expected in February 2024.

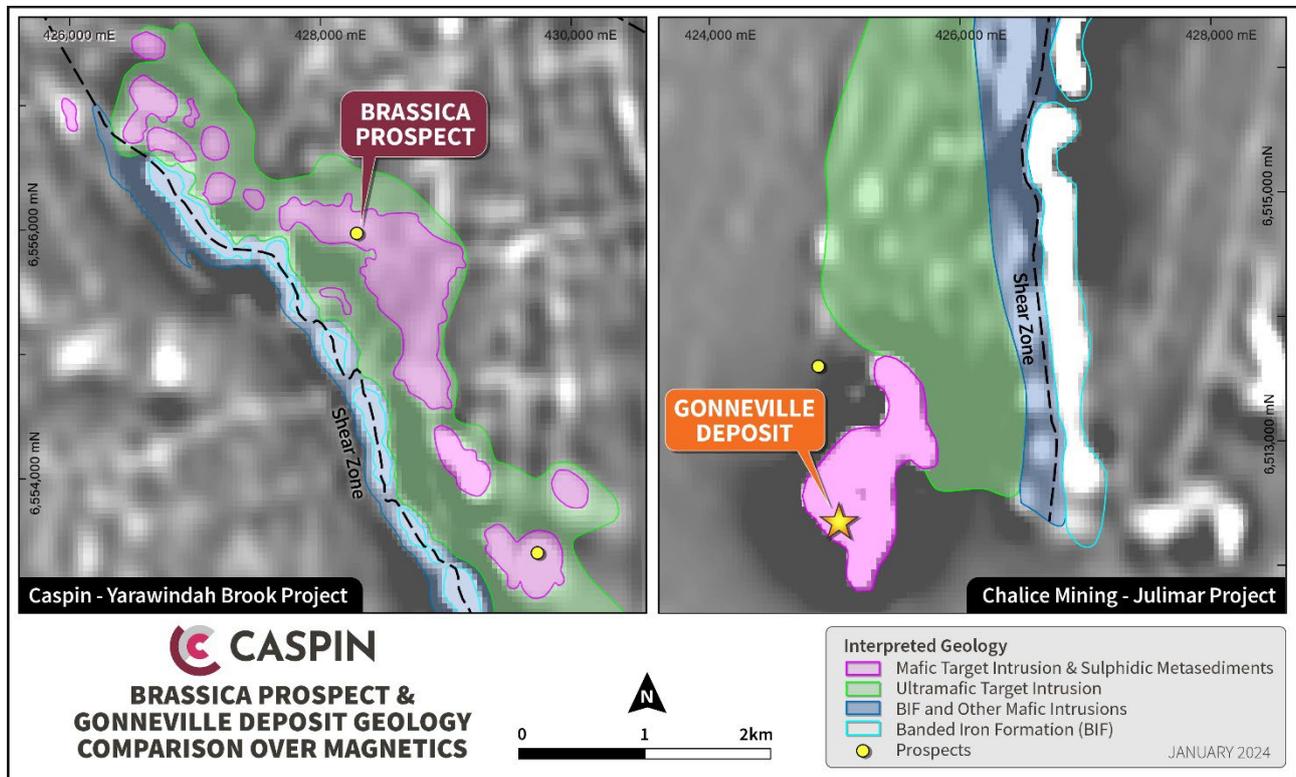


Figure 3. Simple geological setting comparison of the Brassica Prospect and Gonneville Deposit. Within the Yarawindah Brook Project, the stratigraphy has been tilted and dips to the east in contrast to Gonneville which dips to the west. It is proposed that this reversal of dip occurs proximal to the Flinders Prospect, see Figure 2.

### Evaluating lithium potential at Yarawindah Brook

The Company recognises the potential for lithium bearing pegmatites, in geological settings similar to the world-class Greenbushes mine, south of Perth. Similar to nickel-copper-PGE exploration, the search for lithium deposits, including tin and tantalum, has been hampered in the West Yilgarn by competing land use and a lack of exposure. However, the Company has rapidly developed a conceptual targeting model, supported by its own exploration data, as described below.

The world’s largest LCT pegmatite deposit is the Greenbushes mine (360Mt @ 1.5% LiO<sub>2</sub>; IGO Ltd ASX Announcement 21 January 2022), just three hours south of Perth. The Yarawindah Brook Project sits within the same geological terrane as Greenbushes, the Southwest Yilgarn, which is defined by Neoproterozoic greenstone packages intruded by felsic granitic rocks. Also of relevance is SQM’s recently announced farm in agreement with Tambourah Metals Ltd to explore for LCT pegmatites on neighbouring tenements to Yarawindah. SQM are a one of the largest producers of lithium in the world, headquartered in Chile, and recently invested in Azure Minerals (AZS) prior to their major lithium discovery at Andover.

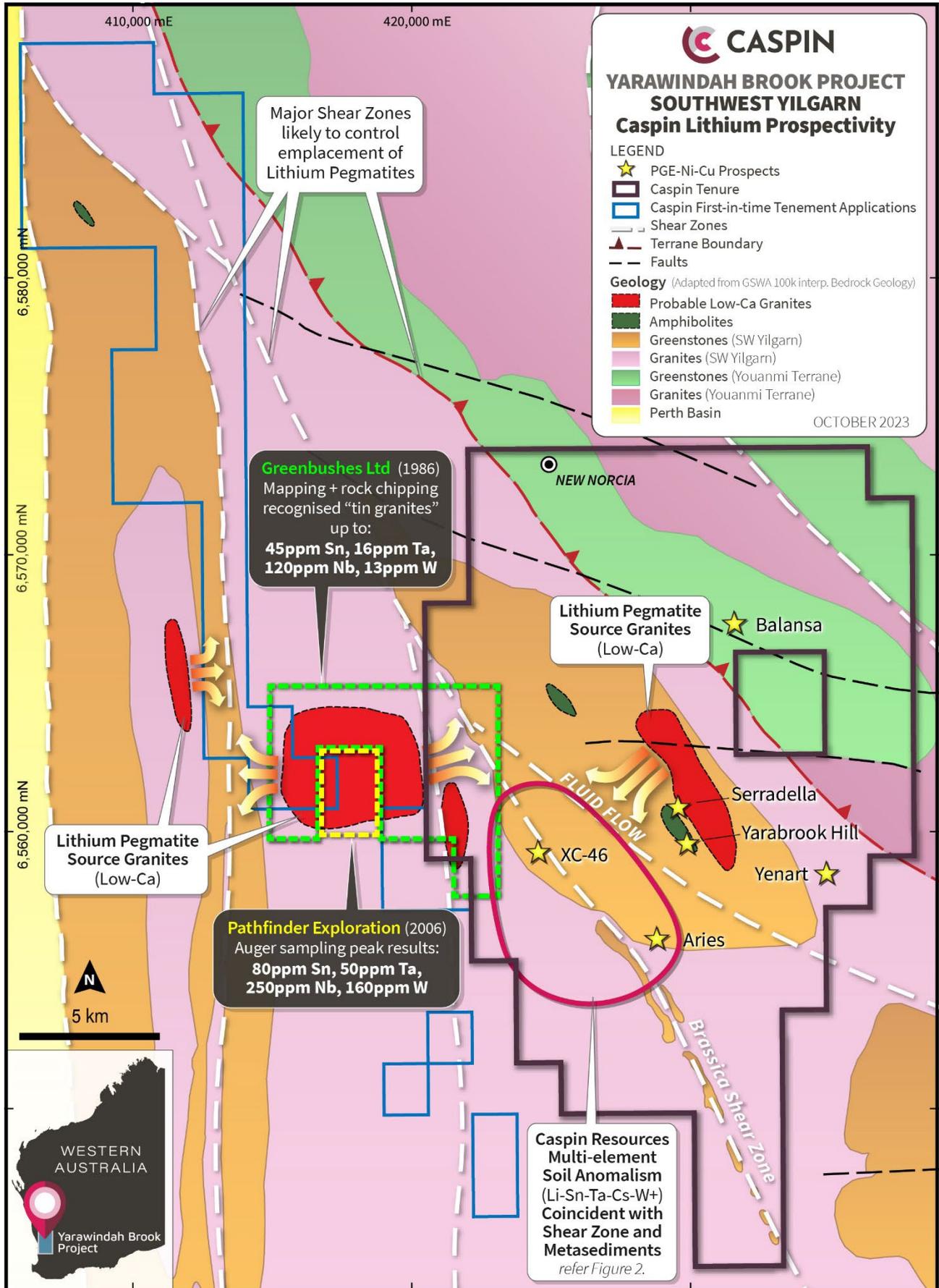


Figure 4. Conceptual lithium mineralisation model, structural and stratigraphic setting of Yarawindah Brook.

Limited historical exploration in the area (see below for more detail) has highlighted the local presence of source granites and potential “quartz-albite” dykes. Yilgarn LCT pegmatite deposits are strongly associated with Low-calcium (Ca) granites, both spatially and in terms of age (Sweetapple, 2017), providing a source of metals such as lithium, tin and tantalum. A review of GSWA, historical exploration and Caspin geochemical data has revealed the presence of extensive Low-Ca granites (Cassidy et al., 2002) across the Yarawindah Brook Project (Figure 4). These granites are bound by numerous northwest trending shear zones and later east-west striking faults which may provide fluid pathways for mineralisation to be deposited in the surrounding greenstone package (comprised of variable metasediments, mafic-ultramafic intrusions and amphibolite).

Caspin has collected over 5,000 soils samples across the project with initial analysis highlighting a strong LCT pegmatite elemental association (Figure 5), especially to the west of the Brassica Shear Zone. The Company has created a “LCT pegmatite index” by combining important lithium pathfinder elements together. Peak individual soil values include 80ppm Li, 61ppm Nb, 24ppm Sn, 12ppm Ta and 102ppm W, representing two to ten times background levels. Soil geochemistry is supplemented with extensive geophysical, radiometric and remote sensing datasets.

Caspin continues to identify and advance priority exploration areas for the upcoming Yarawindah summer field season. These priority areas are based on the conceptual model where LCT pegmatites derived from Low-Ca granites are emplaced into amphibolite facies metasedimentary greenstone packages along major regional shear zones and/or fold features.

### Historical exploration for LCT pegmatites

It was not until the discovery of Julimar in 2020 (Chalice Mining Ltd) that the northern SW Yilgarn region saw widespread and systematic exploration for commodities other than bauxite and vanadium. A notable exception is Greenbushes Ltd who briefly explored a small area directly west of Yarabrook Hill for pegmatite hosted tin and tantalum (Sn-Ta) in 1986. They mapped a suite of patchy granites which they categorised as “tin-granites” and a suite of younger granitic quartz-albite dykes and aplites across the area. Lithium received little to no attention as an element of exploration interest at this time, outside of the immediate Greenbushes Mine area, some 300km to the South. Greenbushes Ltd did not assay the rock chip samples it collected for Li (only Sn, Ta, W, Nb, Au, Ba and Sr). Peak individual values from this rock chipping were 45ppm Sn, 120ppm Nb, 13ppm W and 16ppm Ta (Final Report; A18534). Feldspar and similar-appearing minerals (potentially including spodumene) were typically lumped together and categorised as albite during this period. Most granitic rock samples from the area were described petrographically as quartz and albite (typically tabular and lath shaped). Collectively, these results are suggestive of the presence of LCT-type granitoids in the project area.

In 2006, Pathfinder Exploration Pty Ltd (Pathfinder) completed the next relevant exploration in the area targeting tin anomalism in soil data. They completed a 315-hole Auger program at an average spacing of 80m x 200m over a limited 4.4km<sup>2</sup> area. The holes averaged just 2.6m depth which was generally enough to break through the thin layer of laterite and soil that dominates the area. This same transported cover restricted the Greenbushes Ltd geologists who could only sample areas of patchy outcropping rock (note that any spodumene would be preferentially weathered to clay in the near surface environment). Most holes intersected weathered granite and microgranite, but Pathfinder did not assay for Li (only Sn, Ta, Nb, W, Cu, Pb, Zn, Ni, Co, Cr, Ba, Cs and Be). Peak individual values from auger drilling include 250ppm Nb, 160ppm W, 80ppm Sn, 50ppm Ta, and 197ppm Cu (Annual Report; A73214), generally five to ten times background levels.



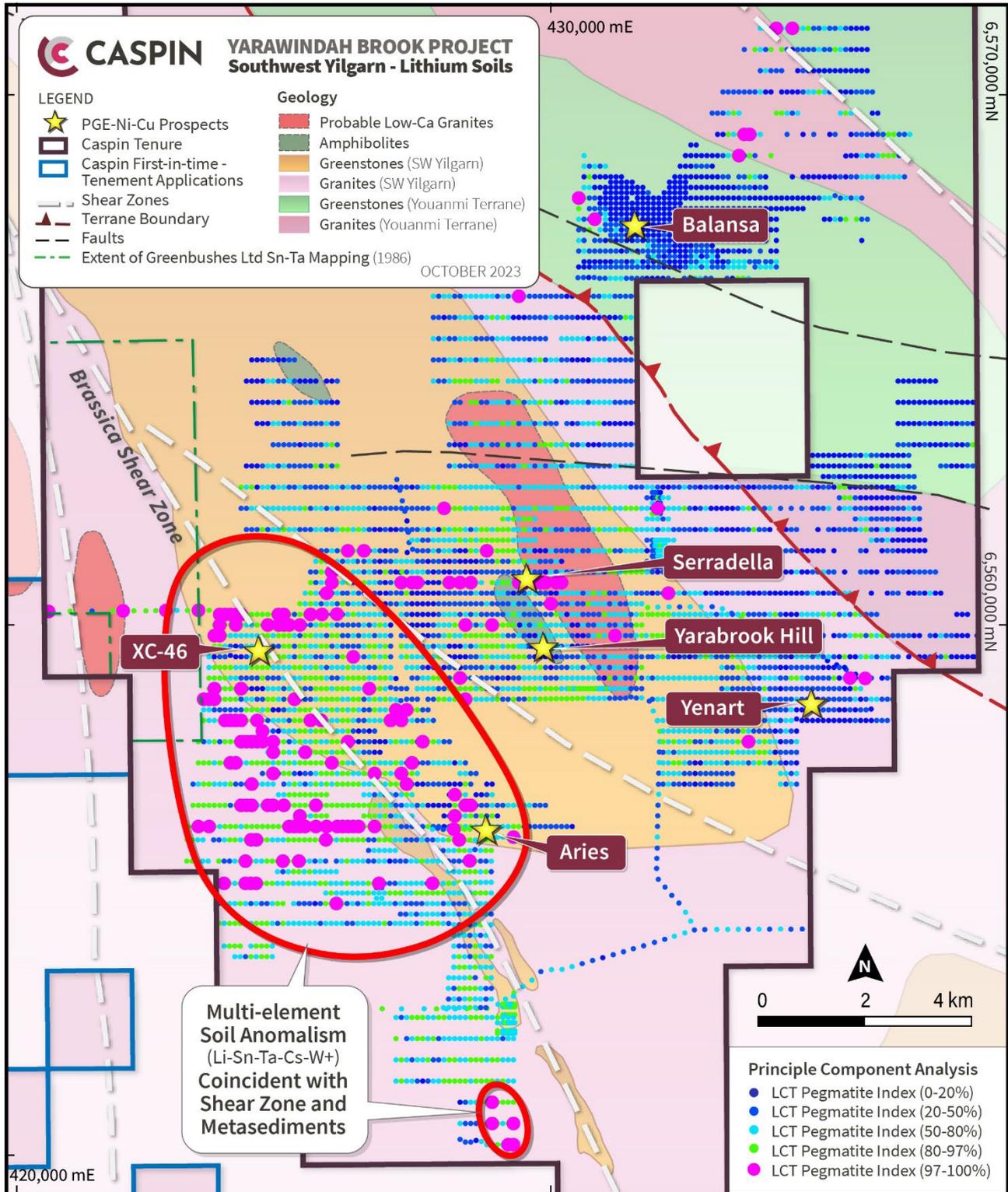


Figure 5. LCT Pegmatite Index. Derived by Principal Components Analysis (PCA) of all Caspin soil geochemical data. Average correlation coefficient of 0.63 between Li-Nb-W-Sn-Ta.

## Mount Squires Project (100%)

### Drilling at the Mount Squires Project confirms Ni-Cu prospective host rocks

The Company drilled 9 reconnaissance RC holes across the Sienna and Auburn Prospects which were defined by anomalous levels of nickel, copper and PGE values in soil geochemistry and, additionally in the case of Sienna, copper mineralisation in surface rock chips.

Drilling intersected various mafic units representative of intrusive complexes found in the region, such as the Nebo-Babel deposits. Drilling encountered anomalous values of copper (up to 1,100ppm) and PGEs (up to 100ppm 3E). These values mimic the soil geochemistry anomalies, which is explained by the very shallow weathering profile at both prospects. The source of surface copper mineralisation grading 10.5% at the Sienna prospect remains largely unexplained, with only weak anomalism up to 673ppm Cu intercepted in drillhole MSRC0029, which targeted a basement source of this mineralisation.

The Company is looking at additional, and often more subtle, soil anomalies within greater transported cover along the 12km intrusive trend. Parts of this trend have only been sampled on very broad 800m x 200m centres. The Company is also looking at where this mafic trend is covered by deep palaeochannels and has not been tested by geochemical or geophysical surveys.

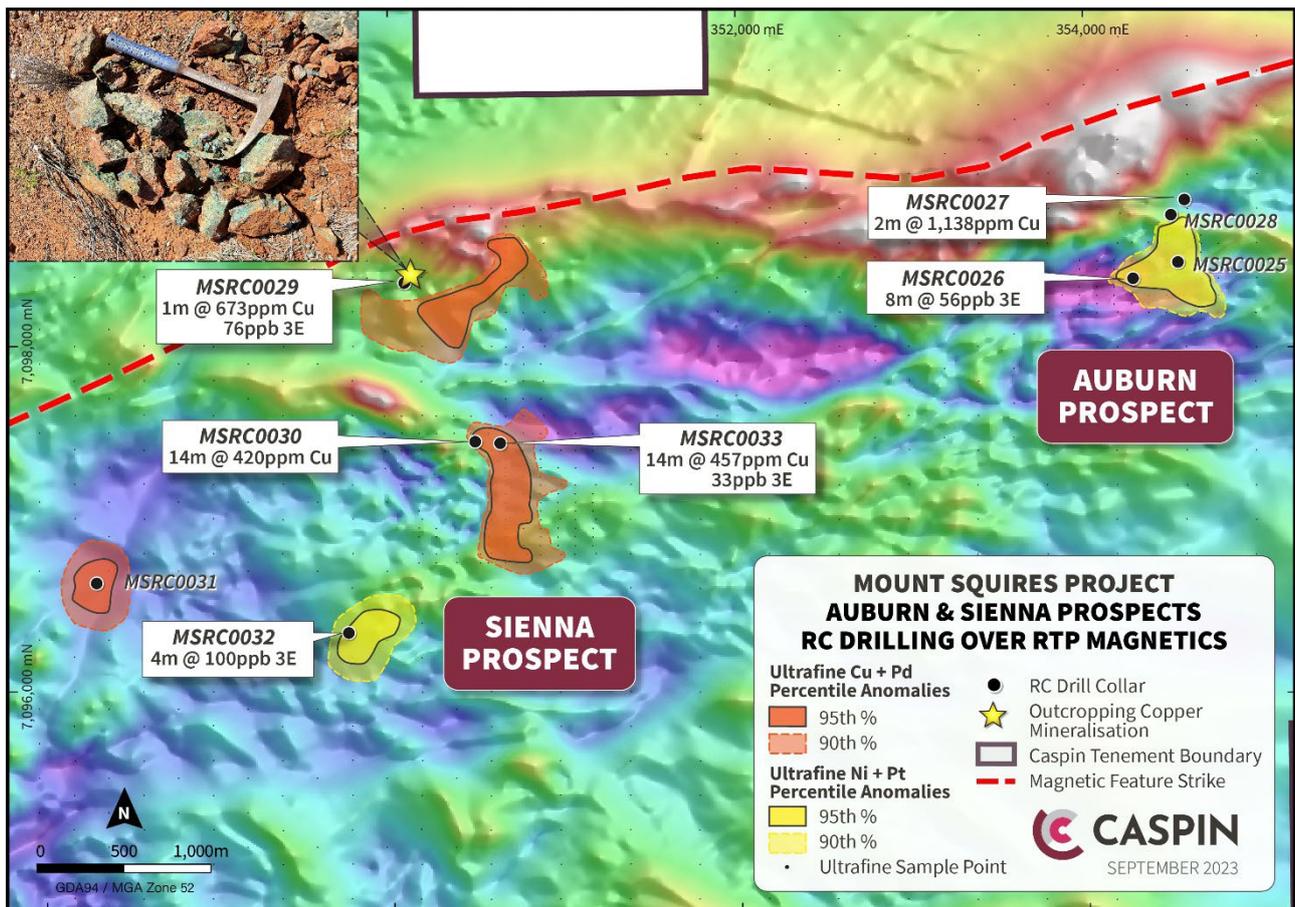


Figure 6. Sienna - Auburn Prospects and drilling.

## Corporate

### Board changes

On 15th December 2023 Ms Sze Man (Simone) Suen resigned from her position as Non-Executive Director to concentrate on other business and charity interests. The Company is reviewing its near-term board requirements and has no immediate necessity to fill the vacated position.

The Company would like to thank Ms Suen for her efforts and service to the Company over the last three years.

### Cashflow for the Quarter

Attached to this report is the Appendix 5B containing Company’s cashflow statement for the December 2023 quarter. The Company had a cash inflow of \$114,000 relating to Exploration Incentive Scheme funding. The cash outflows for the Quarter included \$256,000 incurred on exploration and evaluation expenditure, which was primarily associated with the costs relating to drilling activities at the Mount Squires Project. There were \$235,000 of administration and corporate costs paid during the Quarter, and as disclosed on section 6 of Appendix 5B, \$67,000 payments were made to related parties, including the Directors and their associates pursuant to existing director fee agreements for Executive and Non-Executive Directors, and additional geological consulting services provided by Non-Executive Director Jon Hronsky.

At 31 December 2023, the Company had available cash of approximately A\$2.32 million and no debt.



MLEM survey underway at the Brassica Prospect, Yarawindah Brook, January 2024.

## Outlook

With the summer season upon us, our attention for the March Quarter is on the Yarawindah Brook Project. The Company remains committed to identifying high-grade massive sulphide deposits of PGEs, copper and particularly nickel, so we’re very excited about the new Ni-Cu-PGE target that has been developed at Brassica. This is probably the most similar geological setting to the Gonnevillle Deposit (discovered by Chalice Mining) that we’ve seen in the project so far. Whilst drill targets remain at Serradella and Yarabrook Hill, with our current geological understanding, the best opportunity for the discovery of high-grade mineralisation, close to surface, is most likely to be at Brassica. The application of high-powered MLEM is the next logical step to directly target any massive sulphide orebodies hiding under the freshly harvested paddocks of Yarawindah.



We'll continue to steadily progress and evaluate the prospectivity of the remainder of the Yarawindah Brook project area. To this end, recognition of the potential for lithium mineralisation in geological settings similar to the world-class Greenbushes mine, has been an interesting development for the Company. The opportunity is still relatively immature with the most likely prospective areas yet to have any exploration by the Company. As we gradually expand our footprint of geochemical soil sampling we have the benefit of applying this data set to both Ni-Cu-PGE and lithium (LCT) targeting.

It is also important to recognise that new exploration discoveries are the greatest driver of value creation in the mining industry, in any part of the commodity cycle. Current market conditions are particularly challenging forcing the company to carefully manage its finances but still give its shareholders exposure to exploration success.

## 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 is set out in the relevant sections above.

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.

## Tenement Summary

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 31 December 2023. The Company and its subsidiaries did not enter into any new farm-in or farm-out agreements during the quarter.

MINING TENEMENTS HELD				
Tenement Reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
<b>Mt Squires Project</b>				
E69/3424	WA	Granted	100%	100%
E69/3425	WA	Granted	100%	100%
<b>Yarawindah Brook Project</b>				
E70/4883	WA	Granted	80%	80%
E70/5116	WA	Granted	80%	80%
E70/5166	WA	Granted	80%	80%
E70/5330	WA	Granted	80%	80%
E70/5335	WA	Granted	80%	80%
E70/5374	WA	Granted	80%	80%
E70/6543	WA	Granted	80%	80%
E70/6544	WA	Granted	80%	80%



In addition, the Company's group has applied for the following exploration licence applications, which remain ungranted:

MINING TENEMENTS				
Tenement Reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
<b>Yarawindah Brook Project</b>				
E70/6556	WA	Application	0%	0%
E70/6568	WA	Application	0%	0%
E70/6575	WA	Application	0%	0%
E77/3189	WA	Application	0%	0%
<b>Mount Squire Project</b>				
E69/4159	WA	Application	0%	0%
E69/4160	WA	Application	0%	0%
E69/4183	WA	Application	0%	0%
E69/4184	WA	Application	0%	0%
E69/4189	WA	Application	0%	0%

During the quarter, tenements E70/5701, E70/6230 and E70/6231 were withdrawn.

This announcement is authorised for release by the Board of Caspin Resources Limited.

-ENDS-

For further information contact:

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Managing Director

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## ABOUT CASPIN

Caspin Resources Limited (ASX Code: **CPN**) is a mineral exploration company based in Perth, Western Australia. Caspin has extensive skills and experience in early-stage exploration and development. The Company is actively exploring the Yarawindah Brook Project in Australia’s exciting new PGE-Ni-Cu West Yilgarn province and the Mount Squires Project in the West Musgrave region, one of Australia’s last mineral exploration frontiers.

At the Company’s flagship Yarawindah Brook Project, recent drilling campaigns at Yarabrook Hill have made new discoveries of PGE, nickel and copper sulphide mineralisation. Meanwhile, the Company continues to bring new targets to drill readiness by collecting geophysical and geochemical data across the project.

At the Mount Squires Project, Caspin has identified a 40+km structural corridor with significant gold mineralisation as well as a 17km extension of the West Musgrave Ni-Cu corridor which hosts the One Tree Hill Prospect and Nebo-Babel Deposits along strike. The Company is conducting further soil sampling, geophysics and reconnaissance drilling along both mineralisation trends.



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## Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Greg Miles, who is an employee of the company. Mr Miles is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities 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 Miles consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements (including drill results extracted from the Company's Prospectus) announced to the ASX on 13 February 2023, 14 February 2023, 14 March 2023, 21 March 2023, 4 May 2023, 23 May 2023, 6 June 2023, 12 July 2023, 21 August 2023, 13 September, 17 October 2023 and 24 January 2024.

## 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

<b>Caspin Resources Limited</b>
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ABN

<b>33 641 813 587</b>
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Quarter ended ("current quarter")

<b>31 December 2023</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(256)	(1,382)
(b) development	-	-
(c) production	-	-
(d) staff costs	(112)	(296)
(e) administration and corporate costs	(235)	(429)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	9	22
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	114	114
1.8 Other (GST Paid)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(480)</b>	<b>(1,971)</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	-	-
(e) investments	-	-
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	100
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 – Lease payments	(30)	(63)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(30)</b>	<b>37</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.1 Cash and cash equivalents at beginning of period	<b>2,831</b>	<b>4,255</b>
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(480)	(1,971)
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)	(30)	37

## 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 (6 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>2,321</b>	<b>2,321</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	2,192	2,703
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	129	128
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,321</b>	<b>2,831</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	65
6.2	Aggregate amount of payments to related parties and their associates included in item 2	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>		

## 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. 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
<b>7.4 Total financing facilities</b>	<b>Nil</b>	<b>Nil</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>Nil</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.		

<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)	(480)
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)	(480)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,321
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,321
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>4.84</b>
<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?	
	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?	
	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?	
	N/A
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

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

Date: 30 January 2024

Authorised by: .....By the Board.....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.