

30 October 2023

ASX ANNOUNCEMENT

September 2023 Quarterly Report

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update with respect to the Company's activities during the September 2023 quarter, focusing on advancing the emerging world class Earacheedy Zinc-Lead-Silver Project. Highlights include:

Earacheedy Zn-Pb-Ag-Cu Project, Western Australia

Mato Prospect RC Drilling E69/3787 (100% RTR)

- Initial RC drilling returned **significant high-grade Zn-Pb mineralisation** in RC drill hole EHRC733 including:
 - 16m @ 5.09% Zn + Pb** from 153m (EHRC733)
Including **10m @ 7.05% Zn + Pb** from 157m
- Assay results from 17 holes from the preliminary broad spaced RC drill program at Mato intercepted flat lying Zn-Pb mineralisation including:
 - 9m @ 3.15% Zn + Pb** from 165m (EHRC732)
 - 46m @ 1.04% Zn + Pb** from 104m (EHRC726)
Including **4m @ 5.16% Zn + Pb** from 104m, and
 - 14m @ 2.49% Zn + Pb** from 154m (EHRC720)
- Zn-Pb sulphide mineralisation is hosted within the Navajoh Unconformity Unit and the Sweetwaters Well Dolomite, with near identical geological controls to the Chinook, Tonka and Navajoh Deposits.
- The width and tenor of mineralisation intercepted in EHRC733 indicates that potential feeder faults exist at the Mato Prospect and **confirms the prospectivity of the 9km x 3km area to host high grade Zn-Pb sulphide mineralisation.**

Next Steps

- Continue RC discovery drilling at the 9km x 3km Mato Prospect – testing high-grade feeder fault targets along strike and up-dip of drill hole EHRC733
- Resource definition drilling – expand & upgrade the classification of existing sulphide deposits at Chinook and Tonka
- Metallurgical studies – planned diamond drilling at Chinook, Tonka-Navajoh to provide further material for flotation optimisation and beneficiation studies
- Scoping studies – review early development scenarios/options following abovementioned metallurgical programs

Corporate

- On 15 September the Company announced planned changes to the Board of Directors. Following the quarter's end the Company announced that **highly regarded mining executive and director Mr Peter Harold as the new Managing Director and CEO** to drive Rumble's next exciting phase of growth.
- Capital raising comprising of a strongly supported placement to institutional investors plus a follow-on share purchase plan raised \$8.6 million



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ASX RTR

Executives & Management

Mr Peter Venn
Interim Managing Director

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Geoff Jones
Non-executive Director

Mr Steven Wood
Company Secretary

Mr Brett Keillor
Head of Technical

1. EXPLORATION AND DEVELOPMENT ACTIVITIES

1.1 Earaaheedy Zn-Pb-Ag Project, Wiluna, Western Australia

The emerging, world class Earaaheedy Zn-Pb-Ag Project is located 110km northeast of Wiluna, Western Australia. The Project includes granted tenement (E69/3464), which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (ASX: ZNC) 25% Joint Venture ("JV") and E69/3787, E69/3862, ELA 69/4124, ELA69/4149 and ELA 69/4165, which is 100% owned by Rumble (see Figure 1).

Exceptional Resource Growth Potential and Opportunities

The Project has exceptional growth potential with only two (Types 1 and 2 – see Figure 2) of the five identified mineralised styles explored, and less than 35% of the 45km Navajoh Unconformity Unit effectively tested by drilling. These untested and open extensions occur largely within Rumble's recently granted 100% tenements E69/3787 and E69/3862 - (See Figure 1).

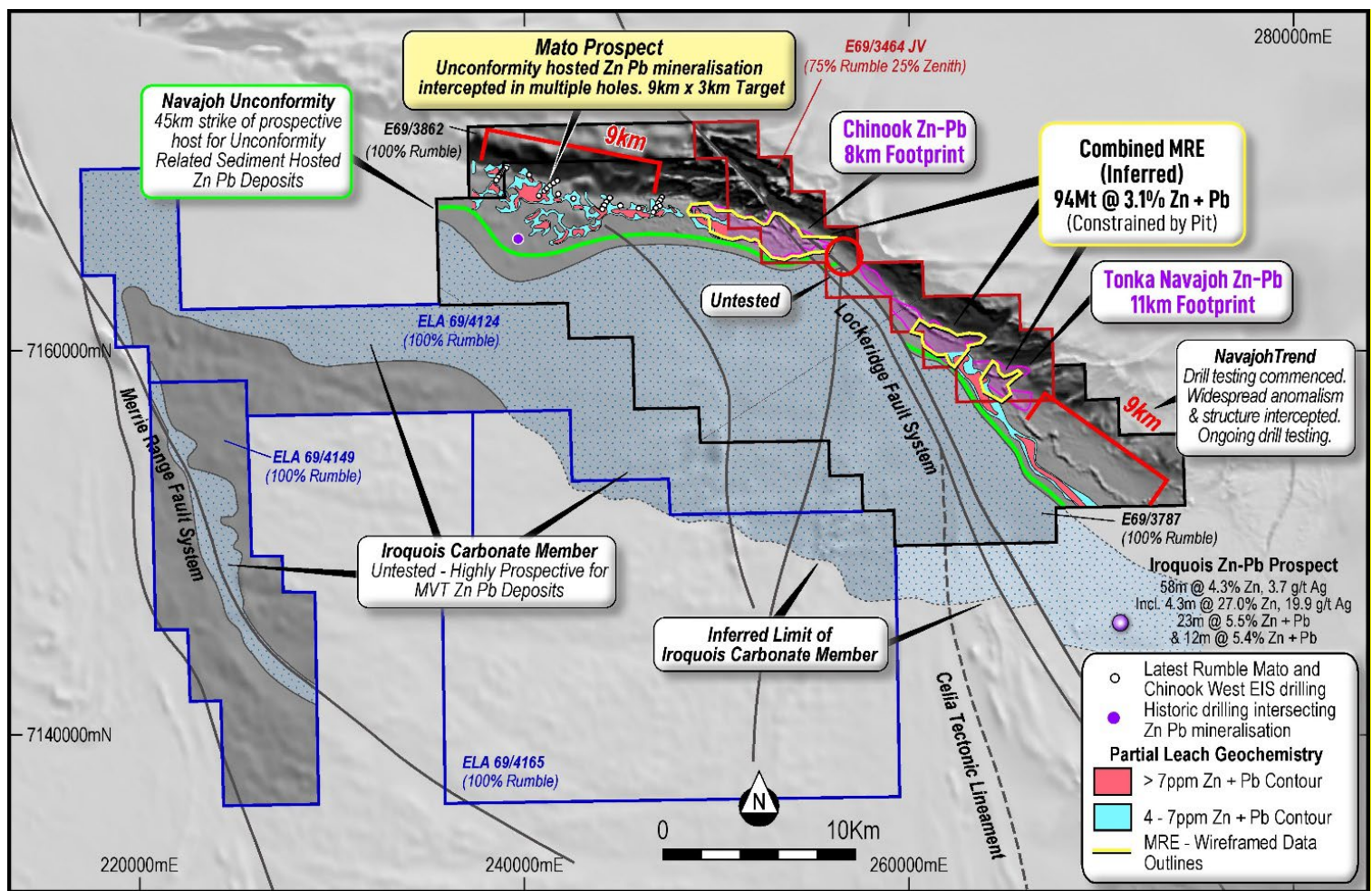


Figure 1 – Earaaheedy Project – Location of Deposits and Prospectivity Map

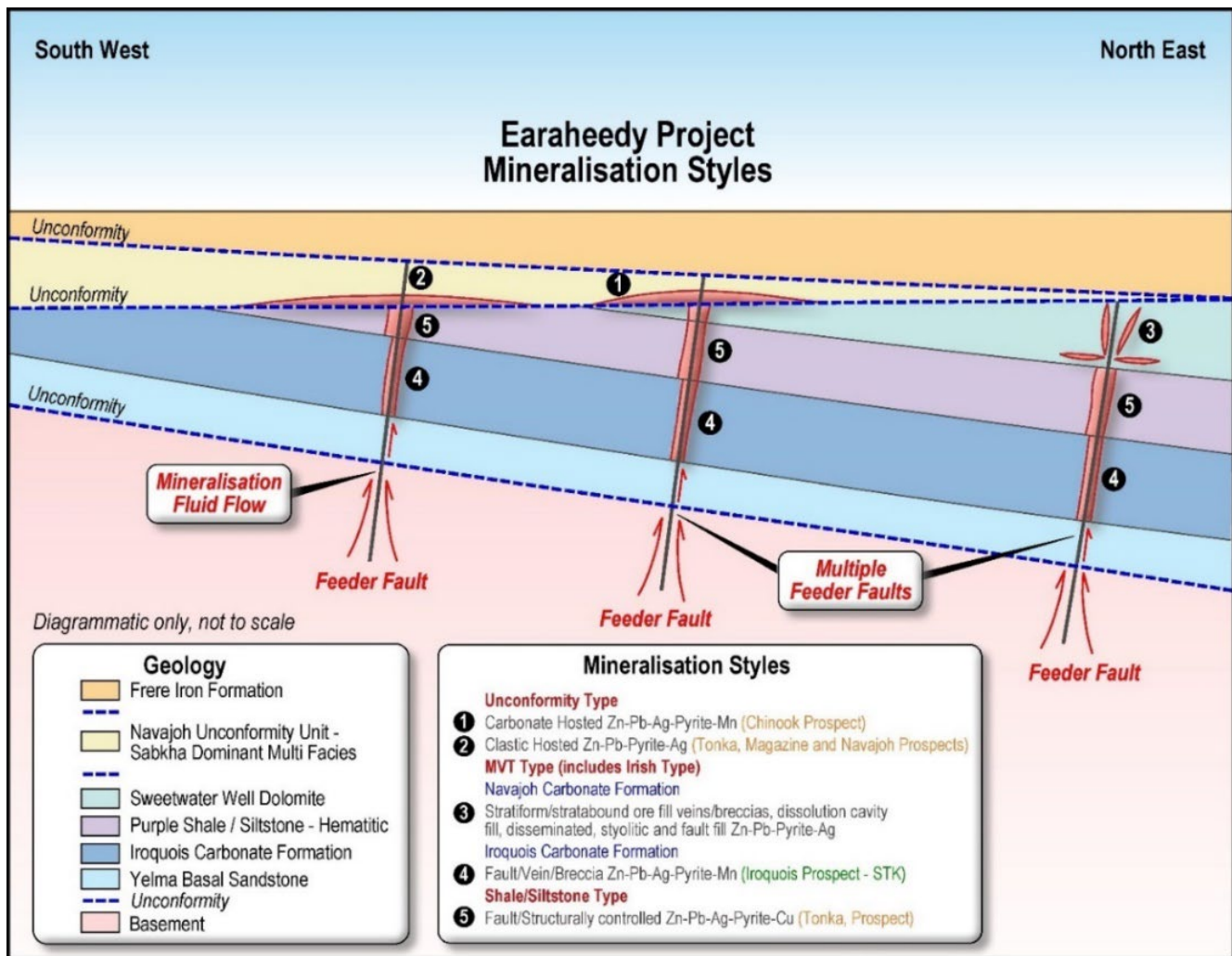


Figure 2: Earraheedy District Mineralisation Styles

Mato Prospect RC drilling – E69/3787 (100% RTR)

During the quarter, the Company continued very broad spaced RC drilling at the Mato Prospect, within 100% RTR tenements – E69/3787 and E69/3862. The initial RC program at the Mato Prospect was designed to test several high priority targets along the prospective Navajoh Unconformity Unit within the 12km Sweetwater Trend, west of the Chinook deposit – see Figure 1.

The Company has drilled 23 holes at Mato (see Figures 3 and 4), with the assay results received from the first 17 drill holes – refer to Rumble Resources Ltd ASX announcement dated 5 October 2023. The best result was returned from EHRC733 and included **16m @ 5.09% Zn + Pb** from 153m, and a higher grade internal zone of **10m @ 7.05% Zn + Pb** from 157m. This intersection is interpreted to occur within a potential high grade feeder structure. Additionally, there are six holes with pending assays on the same drill traverse as, and immediately down-dip of EHRC733, which have all intercepted visible Zn-Pb sulphide mineralisation recognised through portable X-Ray Fluorescence (“XRF”) and logging.

Heritage clearance is currently being conducted which will allow Rumble to advance exploration of the Mato Prospect, and importantly, allow the Company to test along strike and up-dip of EHRC733 within the previously outlined 9m x 3km area where multiple potential high grade feeder fault structures have now been interpreted.

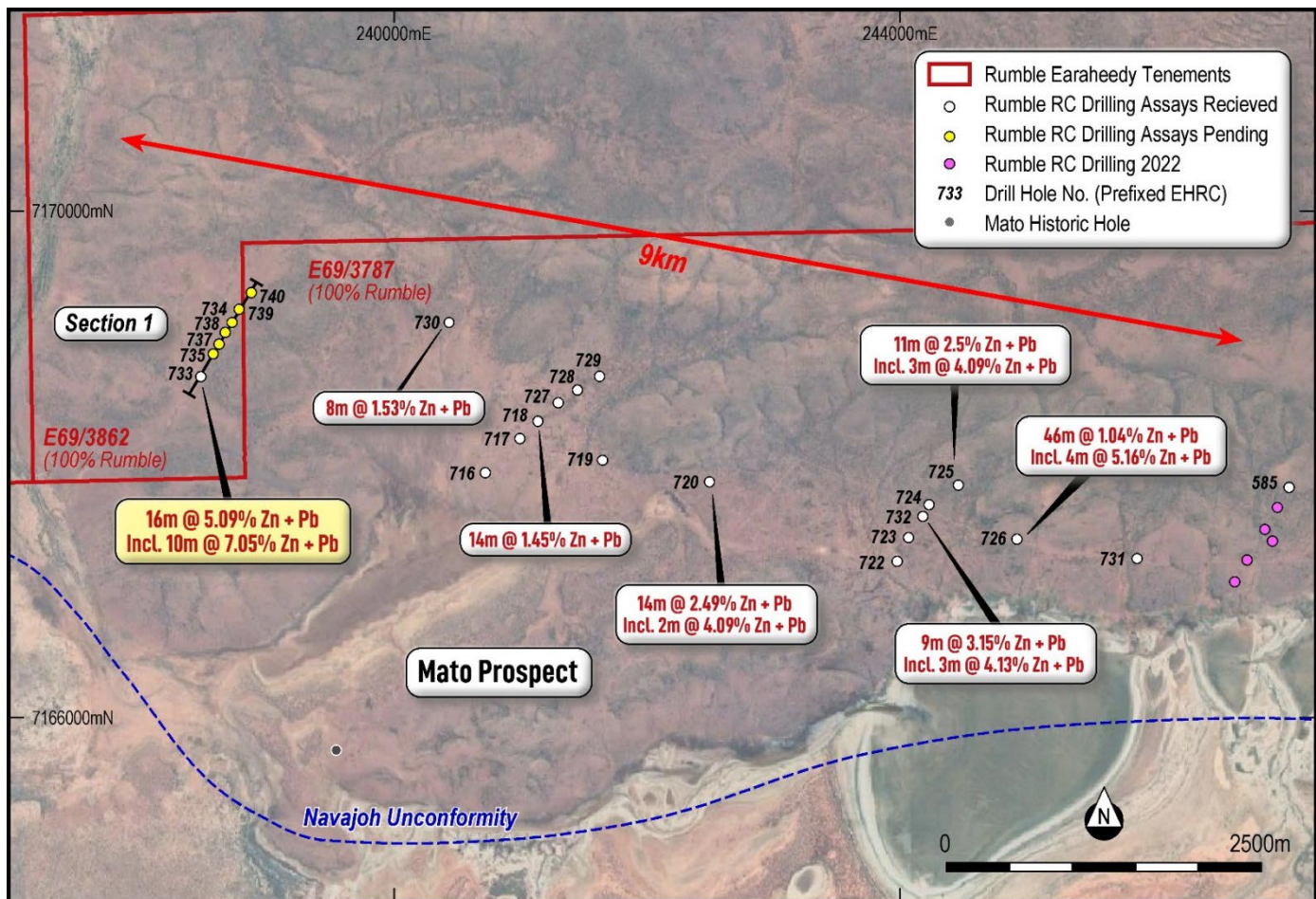


Figure 3 - Mato Prospect – Location plan with Drill Hole status and intersections

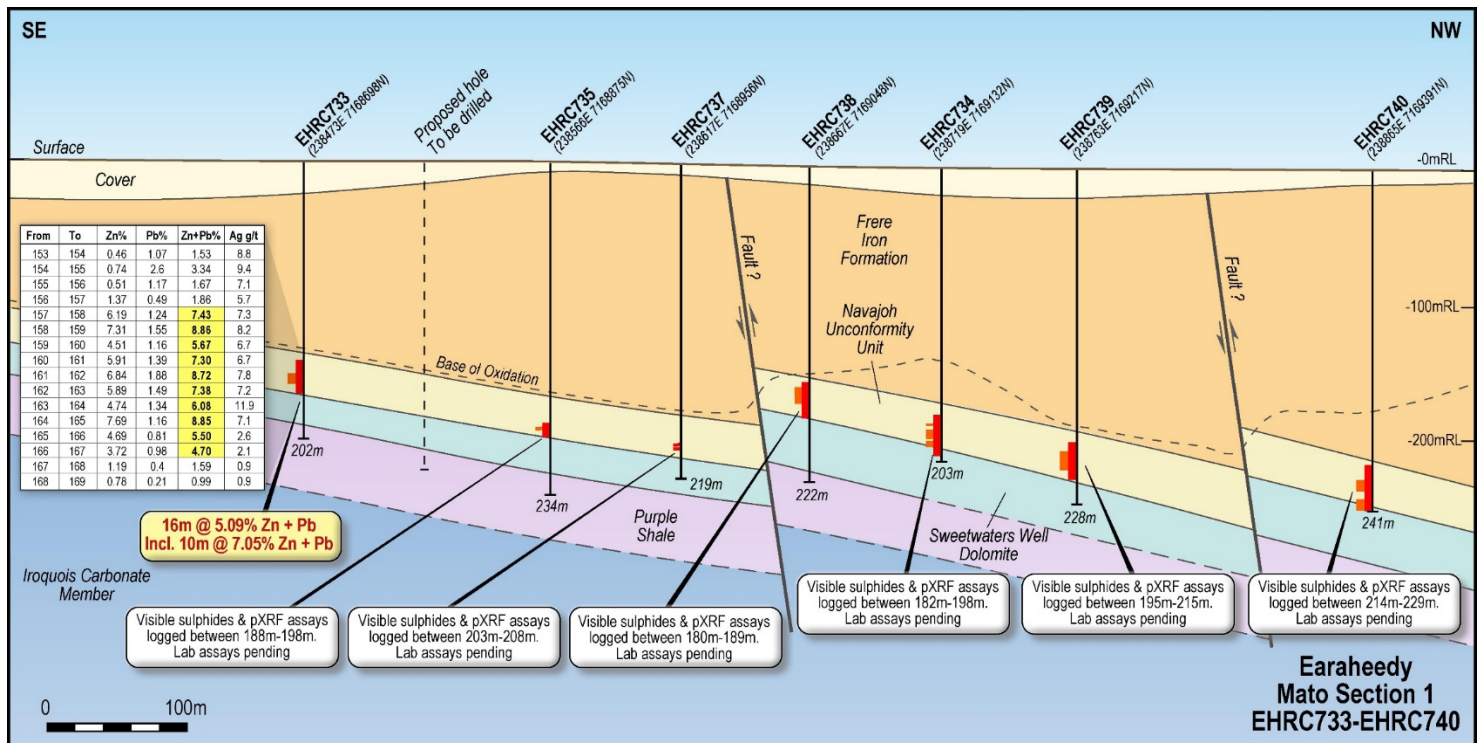


Figure 4 - Mato Prospect – EHRC733-740 geology section with significant assay results for EHRC733 highlighted

Resource Expansion and Metallurgical Drilling Program

During the quarter, Rumble completed the necessary heritage surveys which will allow resource and metallurgical drilling on E69/3464 to commence. Pending the receipt of the final heritage report, the Company intends to commence an approximate 1200m diamond drilling program in late October. This planned diamond drilling program will provide sufficient metallurgical material for the Company to commence key beneficiation studies. The diamond drilling will also target high-grade feeder fault related MVT type mineralisation underlying the Chinook, Navajoh and Tonka deposits.

The heritage report will also provide the necessary clearance to complete infill and extension RC drilling and build on the current global Mineral Resource Estimate (MRE) at the Chinook, Navajoh and Tonka deposits. This drilling will occur concurrently with the ongoing discovery drilling at the highly prospective Mato Prospect.

Next Steps at the Earraheedy Project

- **Discovery and Resource drilling**

- RC drilling aimed at defining the limits of the emerging world class Zn-Pb-Ag base metal system within the Navajoh Unconformity Unit, with a focus on discovering new high-grade feeders (cf. Kalitan, Chikamin, Colorado and Magazine Feeder Faults) within the currently outlined mineralised footprints in E69/3464, and along the 12km Sweetwater Trend (ie. Mato Prospect) that occur within the 100% RTR E69/3787 and E69/3862 tenements.

- **Metallurgical studies**

- Variability and composite samples provided by diamond drilling will be collected to confirm the simple and conventional flowsheet, and further improve the flotation performance. Additionally, value adding beneficiation work (dense media separation and ore sorting) will commence once sufficient volumes (>1000kg) of cored material have arrived from site.

- **Scoping studies**

- Work will commence on initial supporting scoping studies for the Earraheedy Project following flotation optimisation and beneficiation testing, which will review some of the early development scenarios/options in 2024.

Maiden, pit constrained; Inferred Mineral Resource Estimate (MRE):

On the 19th April 2023, the Company released the maiden, pit constrained, Inferred Mineral Resource Estimate (MRE) for the Earraheedy Zn-Pb-Ag Project. The maiden resource contained **94Mt @ 3.1% Zn+Pb and 4.1g/t Ag (at a 2% Zn+Pb cutoff)** and was reported in accordance with the reporting requirements set out in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code) (*refer to Table A and ASX release 19 April 2023*).

This maiden MRE confirmed the Earraheedy Project as one of the largest global zinc sulphide discoveries in the last decade. The strength of the MRE is supported by a 41mt of higher-grade resources that could be part of a possible early development scenario, and a much larger 462Mt resource that could potentially be upgraded via beneficiation, providing the project with significant future flexibility.

Table A: Maiden Inferred Mineral Resource tabulation for the Earraheedy Project.

Cut off Zn+Pb %	Inferred – Chinook					Inferred – Tonka and Navajoh					Inferred Total				
	Tonnes	Zn+Pb	Zn	Pb	Ag	Tonnes	Zn+Pb	Zn	Pb	Ag	Tonnes	Zn+Pb	Zn	Pb	Ag
	Mt	%	%	%	g/t	Mt	%	%	%	g/t	Mt	%	%	%	g/t
0.5	334	1.3	0.9	0.4	2.3	128	1.5	1.2	0.2	1.9	462	1.3	1.0	0.3	2.2
1.0	135	2.1	1.5	0.6	3.4	59	2.3	2.0	0.4	2.6	194	2.2	1.6	0.5	3.1
2.0	63	3.0	2.1	0.8	4.6	31	3.3	2.8	0.5	3.4	94	3.1	2.4	0.7	4.2
2.5	39	3.4	2.4	0.9	5.2	25	3.5	3.0	0.5	3.6	65	3.4	2.6	0.8	4.5
3.0	24	3.8	2.7	1.1	5.7	17	3.9	3.3	0.6	3.8	41	3.8	3.0	0.9	4.9
4.0	7	4.7	3.3	1.5	6.8	5	4.9	4.1	0.8	4.3	12	4.8	3.6	1.2	5.7

Footnote: Inferred Mineral Resource is constrained within optimised pit shells and tabulated above at different economic Zn+Pb% cutoffs.

1.2 Other Projects, Western Australia

Braeside Base Metal Project, East Pilbara, Western Australia

Drilling has commenced at the Braeside Project targeting high grade Pb Zn Ag Au mineralisation. The program is designed to test mineralisation extensions below coherent soil anomalies and gossans at the Barkers Well Prospect where high grade shoots within pipe-like bodies have been delineated in earlier drilling campaigns.

The current exploration programme of slim line RC drilling will test strike extensions to known mineralised pipes whilst diamond drilling will test for down-plunge extensions including a coincident chargeability and resistivity IP anomaly. The IP anomaly is interpreted to represent disseminated pyrite and silica alteration associated with high grade Pb Zn Ag Au mineralisation. Rumble looks forward to sharing the results of this drill campaign upon completion and receipt of drillhole assay results.

No significant exploration activity was completed on the Company's other regional projects (i.e., Fraser Range, Warroo, Munarra Gully, Lamil and Western Queen). The Company continues to review opportunities for these projects with the Company's focus on rapidly advancing the emerging world class Earraheedy Zinc-Lead-Silver Project.

2. CORPORATE

2.1 Managing Director Transition

On 15 September 2023 the Company announced changes to the Board of Directors as part of a planned transition to the next stage of growth and development of the emerging world class Earraheedy Zn-Pb-Ag Project. The Company noted that an executive search was well advanced for a new Managing Director, and the Company was very confident of attracting a high-quality mining executive in the near term.

During the interim period respected geologist and mining professional Mr Peter Venn, was appointed as Interim Managing Director to ensure focussed leadership and guidance.

On 25 October the Company announced the appointment of highly experienced mining executive and company director Mr Peter Harold as the new Managing Director and CEO, effective from 12 February 2024.

2.2 Cash and Investments

As at 30 September 2023, Rumble held \$6.9 million in Cash.

Rumble announced a capital raising comprising of a \$8.1 million placement to institutional investors, which resulted in the issue of 54 million shares and a \$3m Share Purchase Plan (SPP) – refer to ASX release dated 11 August 2023. Pursuant to the end of the quarter, the Company announced to the ASX on the 5th of October 2023, that the SPP had raised \$520k with the issue of 3.8 million shares. The Directors contributions in the capital raise will be completed after approval is provided at the AGM on the 23rd November.

2.3 Appendix 5b – Quarterly Cashflow

The Appendix 5B – Statement of Consolidated Cash Flows is provided in a separate report. Information as disclosed in the Cash Flow Report, with Exploration and Evaluation during the quarter totalling A\$3.5 million.

Cash outflows for the September 2023 Quarter totalled \$4.7 million across exploration activity (75%), staff costs (15%), administration and corporate costs (10%).

Cash inflows for the September 2023 Quarter totalled \$985k consisting of proceeds from the fuel tax credits (52), Government grant funding (28%) and interest received (21%).

2.4 Appendix 5b – Payments to related parties and their associates

Payments to related parties and their associates totalled \$148k for the September 2023 quarter, consisting of Technical Management, Executive and Non-Executive Director fees and salaries, geological consulting, and superannuation payments.

2.4 Tenement Holdings – Tenement Holdings

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorised for release on behalf of the Company by Peter Venn, Interim Managing Director of the Company.

For further information, please visit www.rumbleresources.com.au to view our latest corporate presentation.

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About Rumble Resources Ltd

Rumble is firmly focussed on rapidly advancing the major Zn-Pb-Ag discovery at the Earaaheedy Project in Western Australia. Since the major Zn-Pb-Ag-Cu discovery in April 2021 scoping and broad spaced infill drilling has rapidly uncovered an emerging world class scale Zn-Pb-Ag-Cu base metal system, with interpretative geology and drilling continuing to make new discoveries and highlight multiple large-scale deposit targets. In April 2023, Rumble announced a maiden, pit constrained, Mineral Resource Estimate of **94Mt @ 3.1% Zn+Pb and 4.1g/t Ag (at a 2% Zn+Pb cutoff)** at Earaaheedy. The focus of the geological team remains the targeting, delineation and extension of the high-grade Zn-Pb feeder zones that continue to be discovered contemporaneously with the evolving structural and geological understanding. Recent discoveries of the high-grade Chikamin Feeder Zone and the results of the recent geophysical and geochemical surveys has greatly increased Rumble's confidence in defining multiple new high grade mineralised feeder zones within the Earaaheedy Project's boundaries. Rumble's board and management team has a successful track record in making discoveries and project development.

Competent Persons Statement

The information in this report that relates to Exploration Results at the Earaaheedy and other Rumble Projects is based on and fairly represents information compiled by Mr Luke Timmermans, who is a Member of the Australian Institute of Geoscientists. Mr Timmermans is a full-time employee of Rumble Resources Limited. Mr Timmermans has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Timmermans consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources in relation to the Earaaheedy Project is based on and fairly represents information compiled under the supervision of Mr Mark Carder who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in the Announcements.

The Information in this announcement that relates to prior Exploration Results for the Earaaheedy Project is extracted from the following ASX announcements:

- 5th October 2023 – High Grade Zinc-Lead intersected at the Mato Prospect
- 17th July 2023 - Zinc Lead Mineralisation Discovered in Drilling
- 1st June 2023 - High impact drilling commences at the Earaaheedy Project
- 3rd May 2023 - Heritage Clearance Received for Navajoh Southeast Trend
- 19th April 2023 - Maiden Mineral Resource - Earaaheedy (Zn-Pb-Ag) Joint Venture
- 14th March 2023 - Chinook Zn-Pb Prospect expands to 8km strike.
- 16th February 2023 - Multiple New High-Grade Feeder Targets Defined
- 5th December 2022 - Drilling Results from Lamil Gold-Copper Project
- 17th November 2022 - Exceptional Metallurgical Results at Earaaheedy Project
- 3rd November 2022- High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements. The Company confirms that it is not aware of any information or data that materially affects the information included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates in the original announcement in respect of the Earaaheedy MRE continue to apply and have not materially changed.

Appendix 1

In accordance with Listing Rule 5.3.3, Rumble provides the following information in relation to its mining tenements.

1. The mining tenements held at the end of the quarter and their location.

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderbolt	E28/3240	Granted	Western Australia	100%
Thunderbolt	E28/3219	Granted	Western Australia	100%
Thunderbolt	E28/3220	Granted	Western Australia	100%
Thunderbolt	E28/3221	Granted	Western Australia	100%
Thunderbolt	E28/3313	Application	Western Australia	100%
Thunderbolt	E28/3344	Application	Western Australia	100%
Thunderbolt	E28/3352	Application	Western Australia	100%
Thunderclap	E28/2972	Granted	Western Australia	100%
Squall	E28/3155	Granted	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Warroo	E45/5860	Application	Western Australia	100%
Earaheedy	E69/4062	Application	Western Australia	100%
Earaheedy	E69/4063	Application	Western Australia	100%
Earaheedy	E69/4099	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Granted	Western Australia	100%
Earaheedy	E69/3862	Granted	Western Australia	100%
Earaheedy	M69/0150	Application	Western Australia	75% Note 1

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	L69/0058	Application	Western Australia	75% Note 1
Earaheedy	E69/4138	Application	Western Australia	100%
Earaheedy	E69/4124	Granted	Western Australia	100%
Earaheedy	E69/4149	Application	Western Australia	100%
Earaheedy	E59/2816	Application	Western Australia	100%
Earaheedy	E69/4165	Application	Western Australia	100%
Earaheedy	E69/4170	Application	Western Australia	100%
Earaheedy	E69/4178	Application	Western Australia	100%
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	50% Note 4
Lamil	E45/5271	Granted	Western Australia	50% Note 4
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%
Western Queen	E20/0967	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%

2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	E69/4178	Application	Western Australia	100%
Thunderbolt	E28/3352	Application	Western Australia	100%

3. Mining tenements disposed of during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderbolt	E28/3344	Surrendered	Western Australia	100%

Rumble Joint Ventures - Notes

- 1. Earaheedy Project, Western Australia**
E69/3464 75% RTR / 25% Zenith Minerals
M69/0150 75% RTR / 25% Zenith Minerals
L69/0058 75% RTR / 25% Zenith Minerals
- 2. Fraser Range Projects, Western Australia**
E28/2528, E28/2529, E28/2595, E28/2366 - IGO 70% / RTR 30%
- 3. Munarra Gully, Western Australia**
E51/1677 RTR 80% / 20% Marjorie Anne Molloy
- 4. Lamil Project, Western Australia**
E45/5270, E45/5271 - RTR 50% / AIC Mines 50%

Appendix 5B

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

Name of entity

Rumble Resources Limited

ABN

74 148 214 260

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(720)	(720)
	(e) administration and corporate costs	(488)	(488)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	20
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	78	78
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(1,110)	(1,110)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(15)	(15)
	(c) property, plant and equipment	(21)	(21)
	(d) exploration & evaluation	(3,474)	(3,474)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(3,510)	(3,510)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,844	7,844
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	(553)	(553)
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	7,291	7291

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,179	4,179
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,110)	(1,110)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,510)	(3,510)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,291	7,291

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,850	6,850

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	6,802	4,131
5.2	Call deposits	48	48
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,850	4,179

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	148
6.2	Aggregate amount of payments to related parties and their associates included in item 2	68

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.

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

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,110)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,474)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(4,585)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,850
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,850
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.49
	<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: Yes, as per the Capital Raising Announcement dated 11 August 2023, the Company completed the SPP on the 5 October 2023 and the Directors contributions will be completed after approval is provided at the AGM in November.	
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: Yes, the Company is continuing to reviewing various funding options. Based on previous capital raisings it believes any funding activities will be successful.	

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: Yes, based on the Company having the ability raise additional capital.

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 October 2023

Date:

The Board

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.