



QUARTERLY REPORT

Quarter ending 31 March 2024

ISSUED CAPITAL

186,086,930 Shares on issue

59,746,076 Listed Options

52WK SHARE PRICE RANGE

\$0.01 - \$0.058

MARKET CAPITALISATION

\$2.1 million (@ \$0.011)

BOARD

Allan Kelly

Executive Chairman

Marion Bush

Technical Director

Terry Gadenne

Non-Executive Director

PROJECTS

Eastern Goldfields Projects

Gidji JV (80%)

Glandore

Randalls

Gascoyne Region

Whaleshark

Bangemall

Maroonah

Carnarvon Sands

MIRAMAR RESOURCES LTD

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Highlights

> Gidji JV

- Preparations for RC and aircore drilling

> Bangemall Ni-Cu-Co-PGE Project

- Grant of Trouble Bore Exploration Licence
- Ground EM surveys at Mount Vernon and Trouble Bore identified multiple strong EM conductors for drill testing

> Whaleshark

- Planning of passive seismic survey
- Examination of magnetite iron potential

> Capital Raising

Miramar Resources Limited (ASX:M2R, Miramar or “the Company”) is pleased to provide a summary of activities completed during the **Quarter** ending 31 March 2024.

During the Quarter, the Company focussed on the Bangemall Ni-Cu-Co-PGE projects in the Gascoyne region of Western Australia.

Early in the Quarter, the Company announced the grant of the Trouble Bore Exploration Licence, adjacent to Mount Vernon, where historic EM surveys had identified a strong late-time EM anomaly that could be representative of buried Ni-Cu-Co-PGE mineralisation.

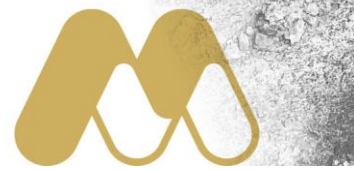
The Company completed a ground EM survey at Mount Vernon and Trouble Bore which identified multiple EM conductors for drill testing.

Miramar’s Executive Chairman, Mr Allan Kelly, said the Company was excited about the potential to discover a new style of Ni-Cu-Co-PGE mineralisation in the Bangemall region.

“We are looking for mineralisation similar to the giant Norilsk-Talnakh deposits in Siberia, the largest nickel deposits in the world,” he said.

“If we are successful at any one of our projects, we have a dominant position in what could be an entirely new nickel province, similar in scale to the Albany-Fraser Province prior to the discovery of Nova in 2012,” he added.

“We also have a suite of fantastic projects in the Eastern Goldfields, with potential for multiple discoveries in a record gold price environment,” he said.



EASTERN GOLDFIELDS PROJECTS

Miramar has three highly prospective projects in the Eastern Goldfields of Western Australia with the potential for new gold discoveries within proximity to existing mining and/or processing operations.

Gidji JV (80%)

Miramar holds an 80% interest in a strategic land package within the Boorara Shear zone, between the Kalgoorlie Super Pit and the Paddington gold deposit (Figure 1).

Since listing in October 2020, Miramar has made several new shallow aircore gold discoveries at Gidji by systematic aircore drill testing of structural targets beneath transported cover and/or the Gidji Palaeochannel.

Limited RC and diamond drilling completed to date has been unsuccessful in finding the bedrock source of the aircore gold, however the Company remains confident of the potential for a large bedrock gold discovery within the Project.

No fieldwork was completed during the Quarter however the Company planned for aircore and/or RC drilling of numerous bedrock gold targets in the upcoming Quarter.

Glandore

No fieldwork was completed during the Quarter.

Randalls

The Company completed a desktop review of the potential for commodities other than gold at Randalls and, following a reconnaissance field trip in the previous Quarter, withdrew applications for several tenements.

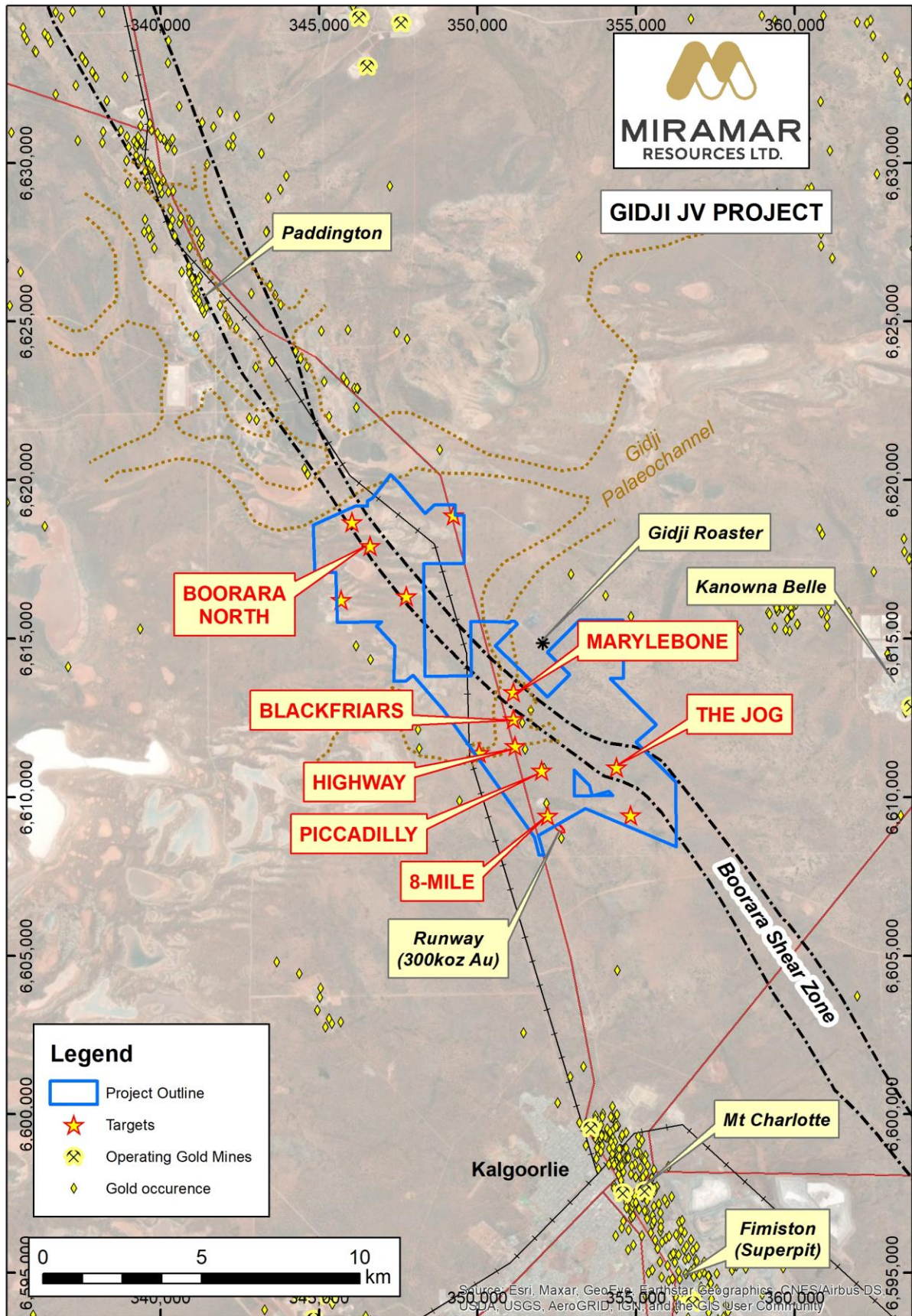


Figure 1. Gidji JV Project showing location in respect to surrounding gold deposits.



GASCOYNE REGION PROJECTS

Bangemall Projects

Miramar has several granted and pending Exploration Licences in the Bangemall region which are prospective for Proterozoic magmatic Ni-Cu-Co-PGE mineralisation associated with 1070Ma Kulkatharra Dolerite sills which are the same age as the Giles Complex, host to the large Nebo and Babel Ni-Cu deposits in the West Musgraves of WA (Figure 2).

Since 2020, Miramar has built a strategic land position in the Bangemall region, focussing on areas containing key ingredients and/or regional-scale indicators for Norilsk-style Ni-Cu-PGE mineralisation:

- Kulkatharra Dolerite sills – source of Ni, Cu +/- PGE's and same age as the Nebo-Babel deposits
- Proximity to major crustal-scale faults (+/- cross faults) - potential plumbing systems +/- traps
- Sulphidic sediments and/or evaporites - potential sulphur source
- Regional-scale geochemical anomalism (GSWA regional geochemistry)
- Regional-scale EM anomalism (2013 Capricorn AEM Survey)

Miramar's Bangemall Ni-Cu-Co-PGE deposit model is based on the giant Norilsk-Talnakh deposits in Siberia, where dolerite sills have intruded into sediments containing sulphides and/or evaporites (Figure 3).

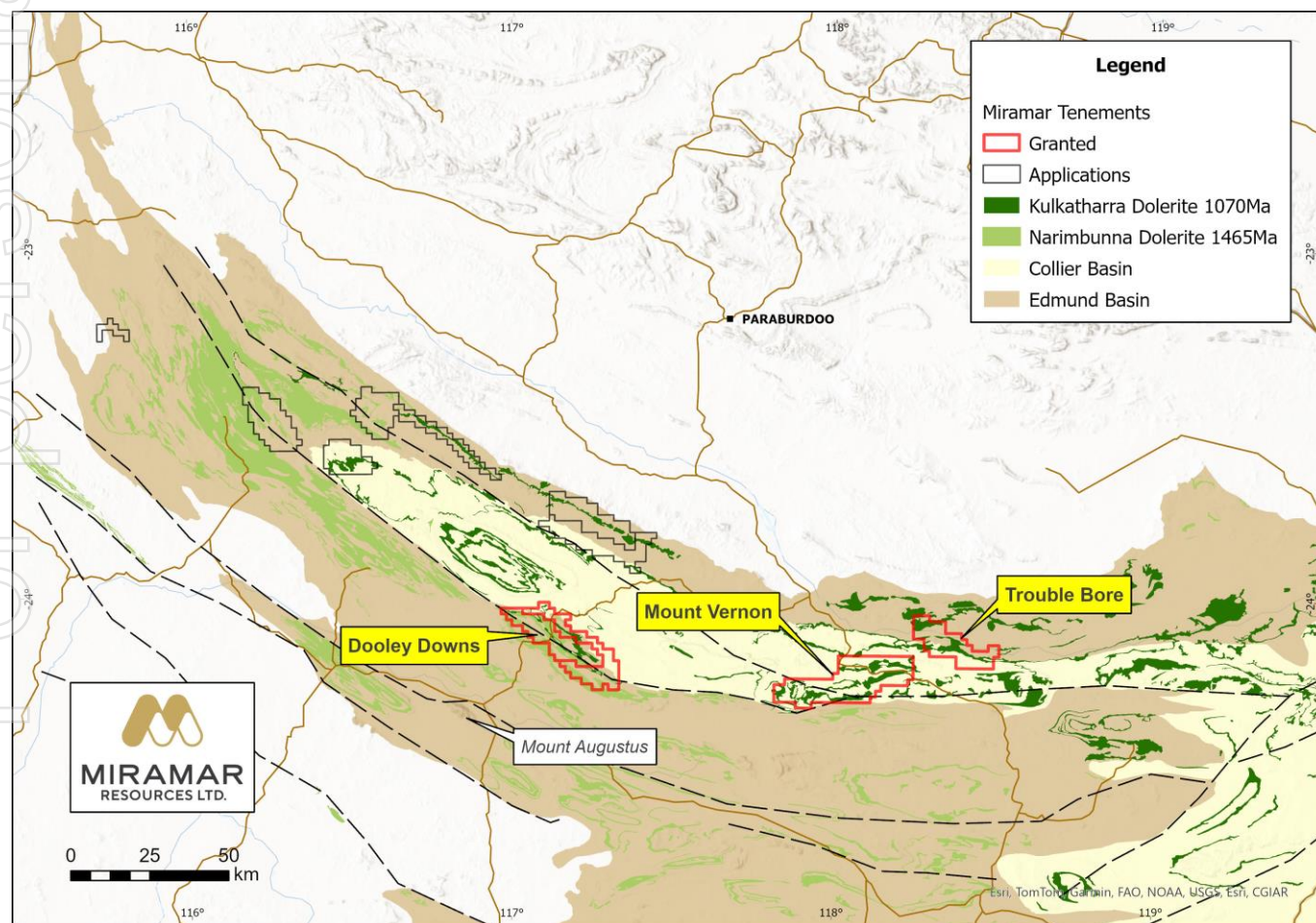


Figure 2. Regional geology of Edmund and Collier Basins showing Miramar tenements.

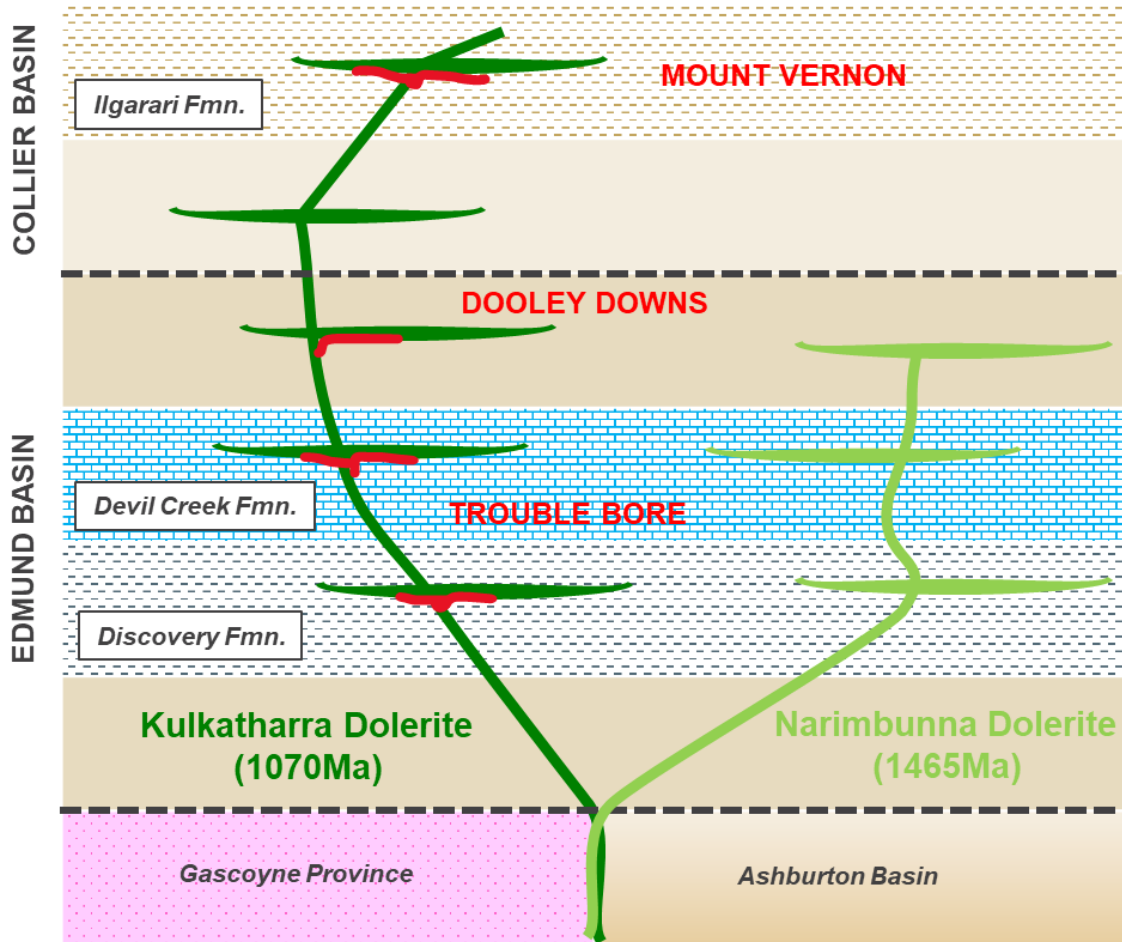
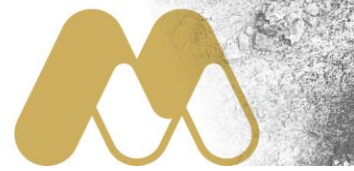


Figure 3. Schematic diagram showing relationship between dolerite sills and sedimentary units of the Edmund and Collier Basins, and the relative position of Miramar's Ni-Cu-Co-PGE targets (red).

Mount Vernon

The Mount Vernon Project covers a series of Kulkatharra Dolerite sills where regional data highlighted a number of large geophysical and geochemical anomalies, and where limited historical exploration work identified anomalous Ni-Cu and PGE's in soil and rock chip sampling.

Miramar flew a detailed magnetic and electromagnetic (EM) survey over the target in early 2022 which highlighted several late-time EM anomalies associated with a dolerite sill towards the northern edge of the project area.

Several of the EM anomalies are located beneath the northernmost dolerite sill and inboard of historic rock chip samples with elevated Ni, Cu and PGE results.

During the Quarter, the Company completed a ground EM survey over several high-priority airborne EM anomalies which outlined strong EM conductors for drill testing (Figures 4-8).

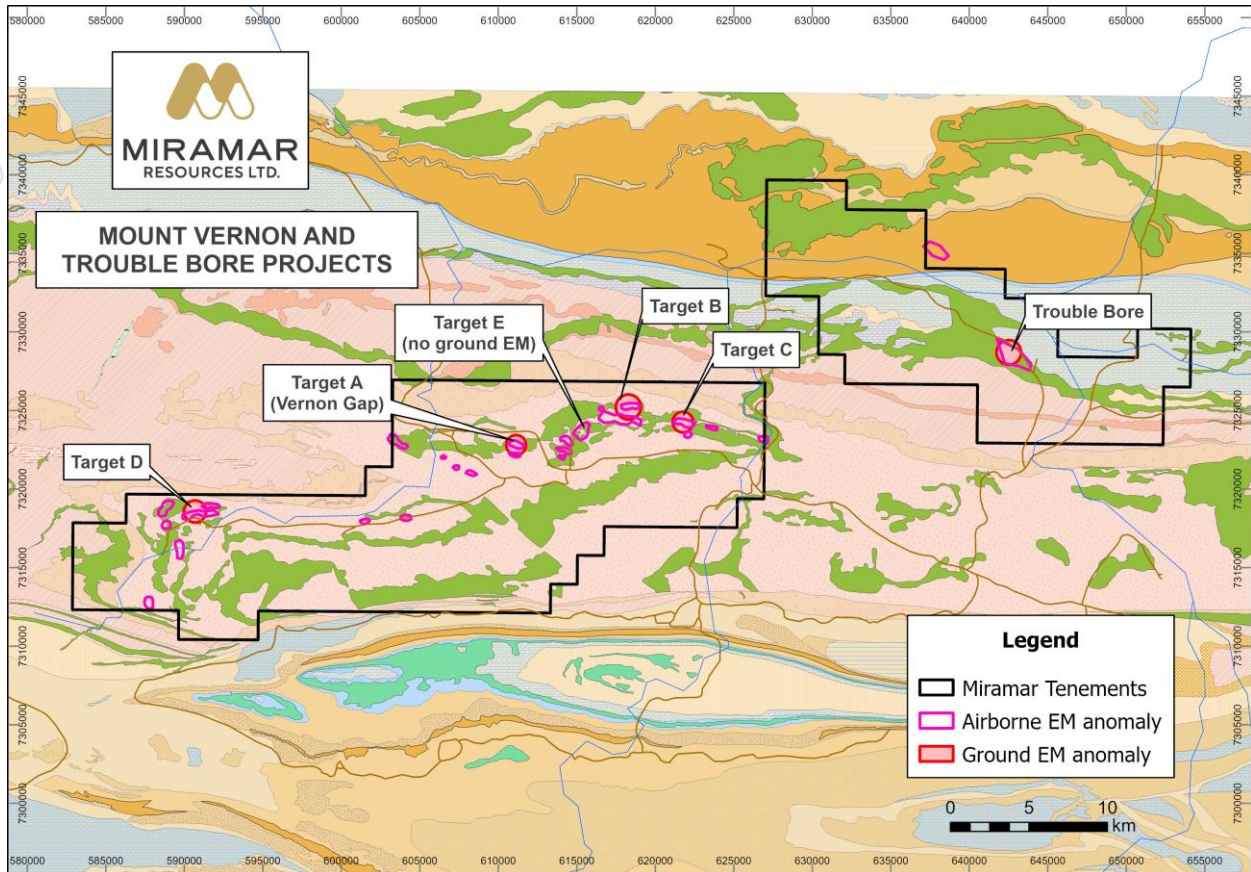


Figure 4. Mount Vernon and Trouble Bore Projects showing dolerite sills and EM anomalies.

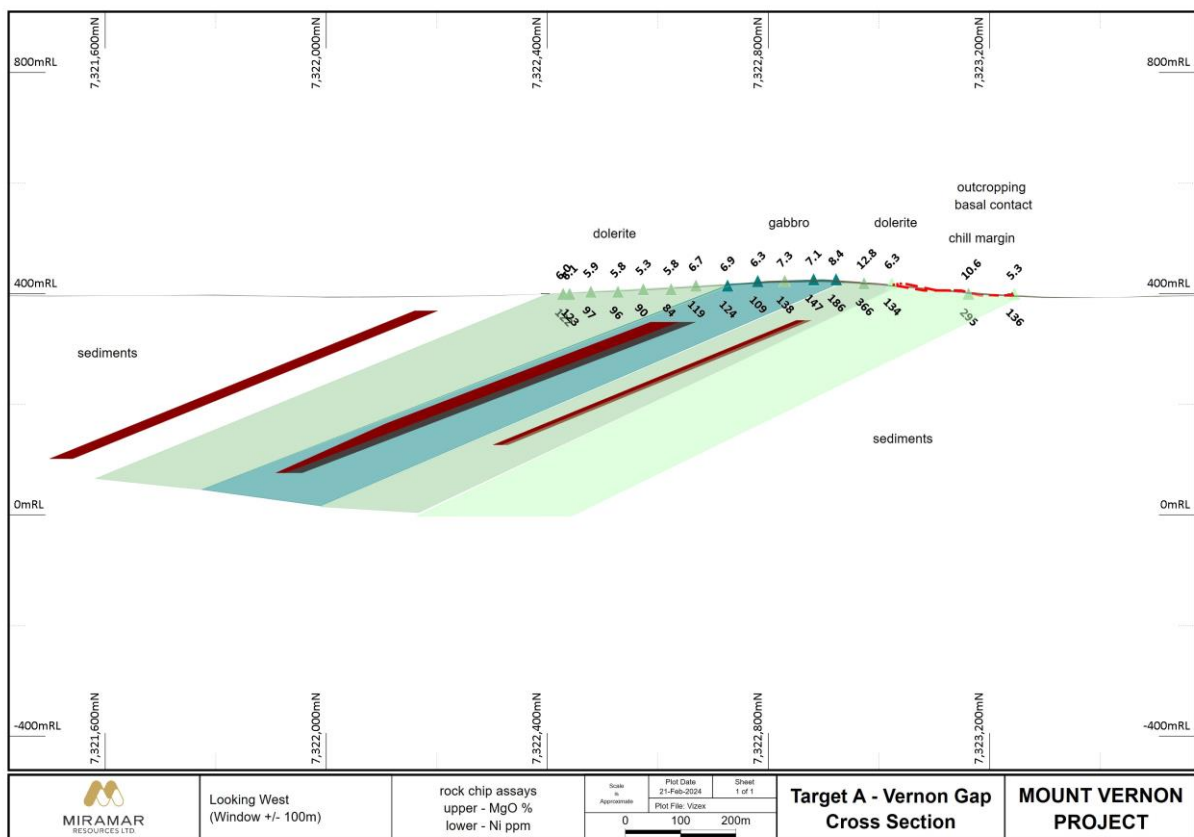


Figure 5. Target A (Vernon Gap) cross section showing conductive plates in relation to dolerite sill.

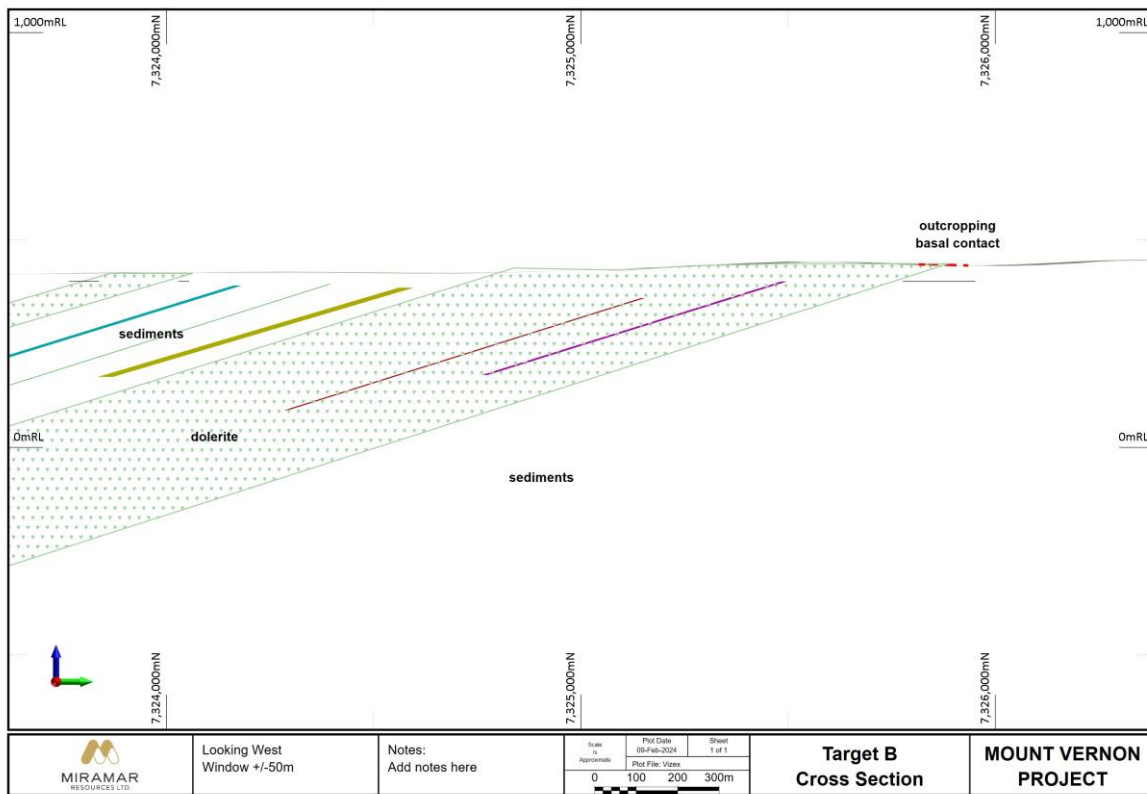
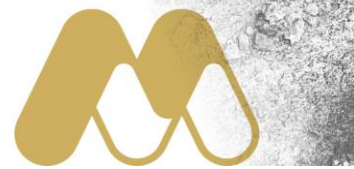


Figure 6. Mt Vernon Target B cross section showing conductive plates in relation to dolerite sills.

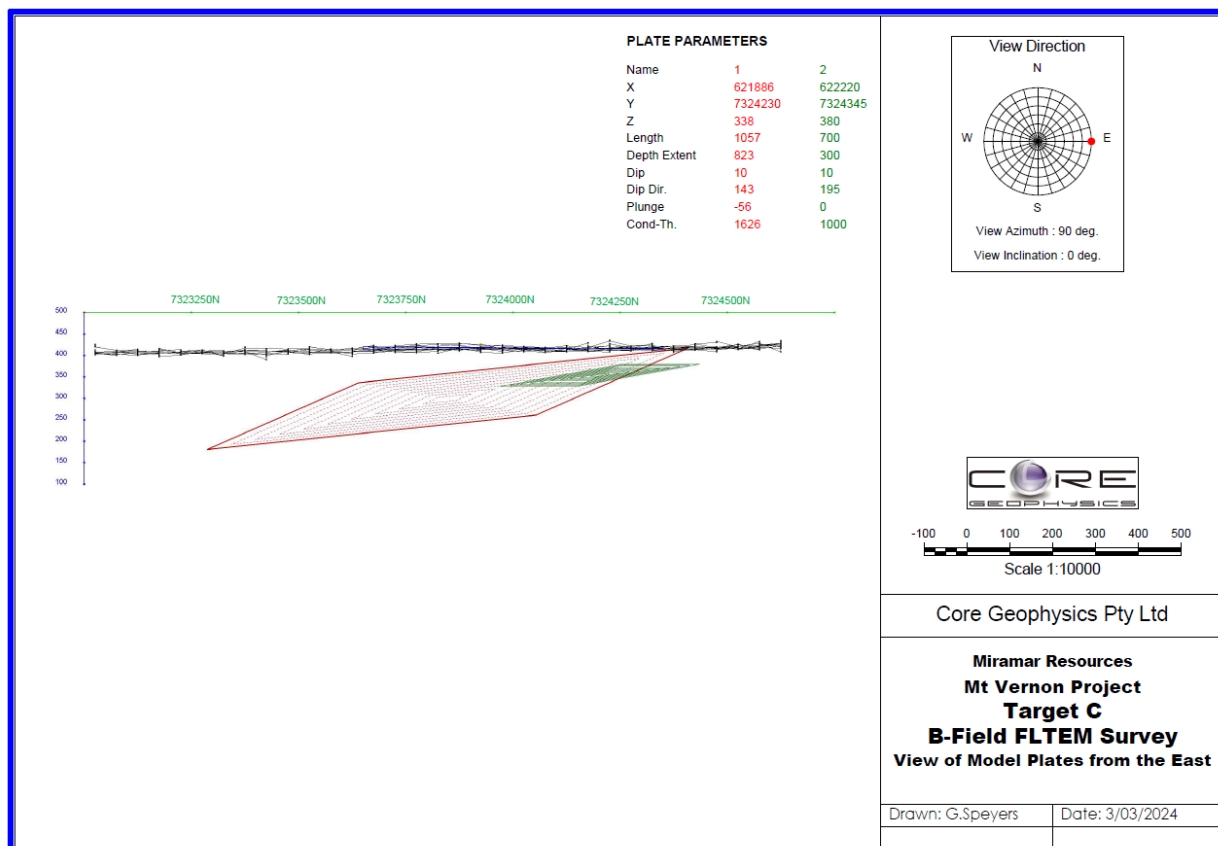
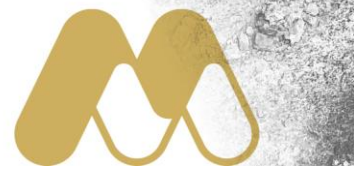


Figure 7. Mt Vernon Target C cross section showing conductive plates.



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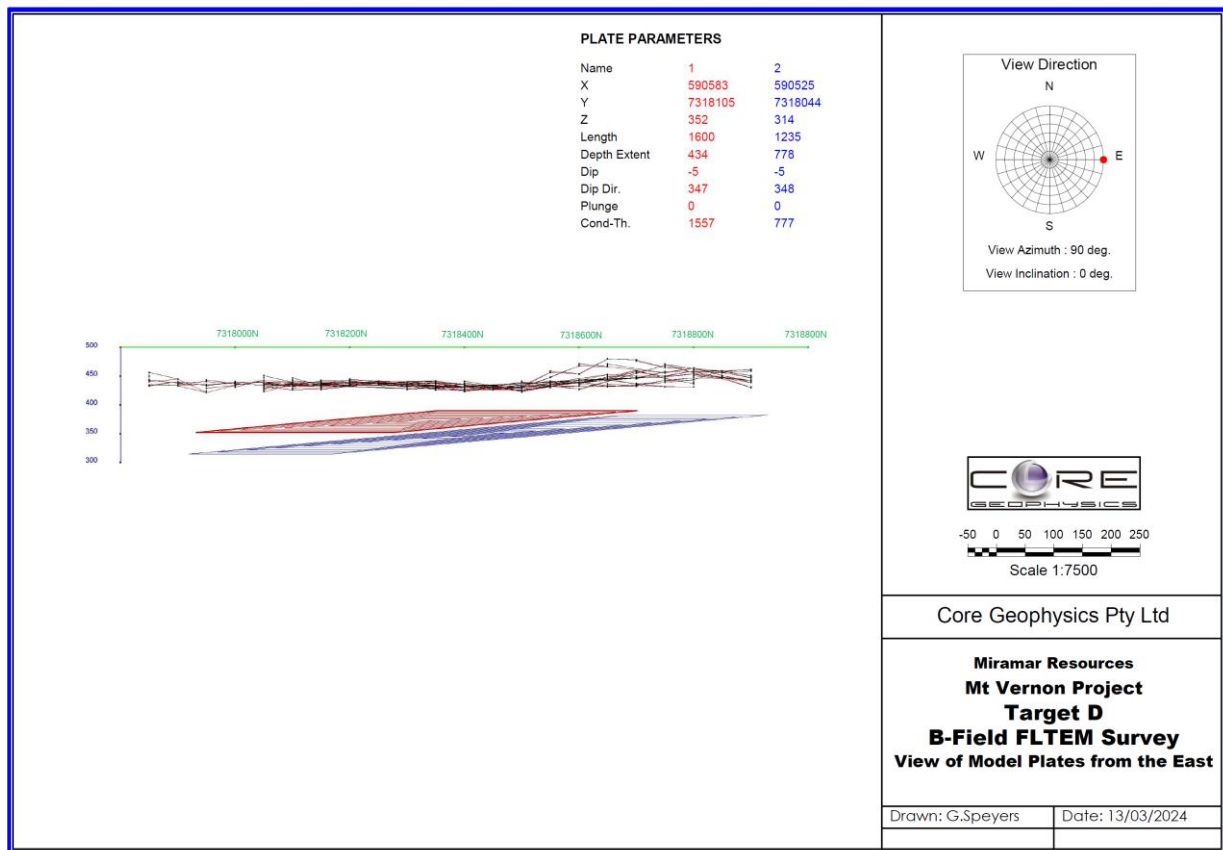


Figure 8. Mount Vernon Target D modelled FLTEM data.



Trouble Bore

The local geology of the Trouble Bore Project is dominated by Kulkatharra Dolerite sills intruding into sediments of the Collier Basin. The northwestern portion of the tenement is underlain by sediments of the Edmund Basin, also intruded by a dolerite sill.

Previous exploration was focused mainly on exploration for sediment-hosted copper, lead and zinc during the 1990's and early 2000's with more recent exploration since 2009 focussed on the search for channel iron deposits (CID) by Rio Tinto Exploration in the period 2012-2014.

Rio Tinto flew a SkyTEM electromagnetic survey in 2013, with N-S survey lines and a relatively broad line spacing of 1000m, and subsequently drilled three RC holes within the area now covered by E52/4301. The RC drilling failed to intersect CID mineralisation and Rio Tinto subsequently surrendered the tenements (WAMEX reports a100526, a104395 and a106023).

The SkyTEM data highlights EM anomalies coincident with the EW-trending sub-horizontal dolerite sills as well as two N-S trending anomalies which may represent sub-vertical feeder dykes linking the sills. Feeder dykes are an important component of the "plumbing systems" associated with Ni-Cu-PGE deposits.

During the Quarter, the Company completed a Moving Loop EM Survey over the historic SkyTEM anomaly and confirmed the location of the conductors buried beneath recent sediments (Figure 9).

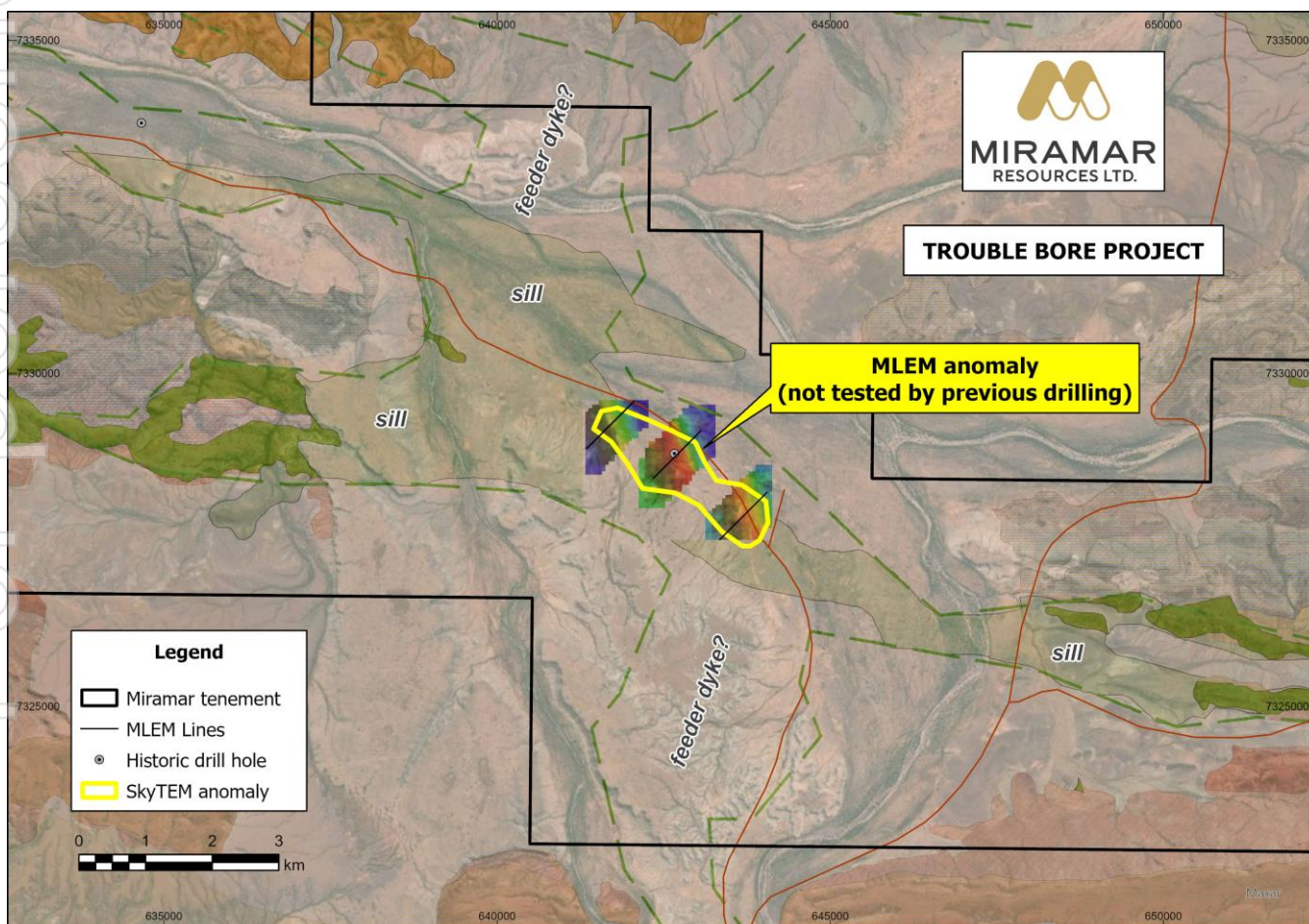


Figure 9. Trouble Bore Target showing historic SkyTEM and MLEM anomaly at intersection of dolerite sill and potential feeder dyke.



Whaleshark

The Whaleshark Project is located approximately 40km east of Onslow, in the Ashburton region of Western Australia, and is characterised by a large, folded magnetite-banded iron formation (BIF) and granite complex under approximately 100m of Cretaceous Carnarvon Basin sediments (Figure 10).

Miramar has been systematically exploring the project for copper and gold mineralisation in the basement rocks and, in 2023, intersected copper sulphide mineralisation within the Whaleshark granodiorite.

Following inspection of historic diamond drill core from drilling within the BIF, the Company has also recognised the potential for a significant magnetite iron deposit beneath shallow basin cover, and in proximity to other existing magnetite deposits and processing and shipping infrastructure.

The Company is planning a project-wide passive seismic survey to map the depth to basement across the Project. This data will be used to plan further drilling, for copper, gold and/or magnetite iron.

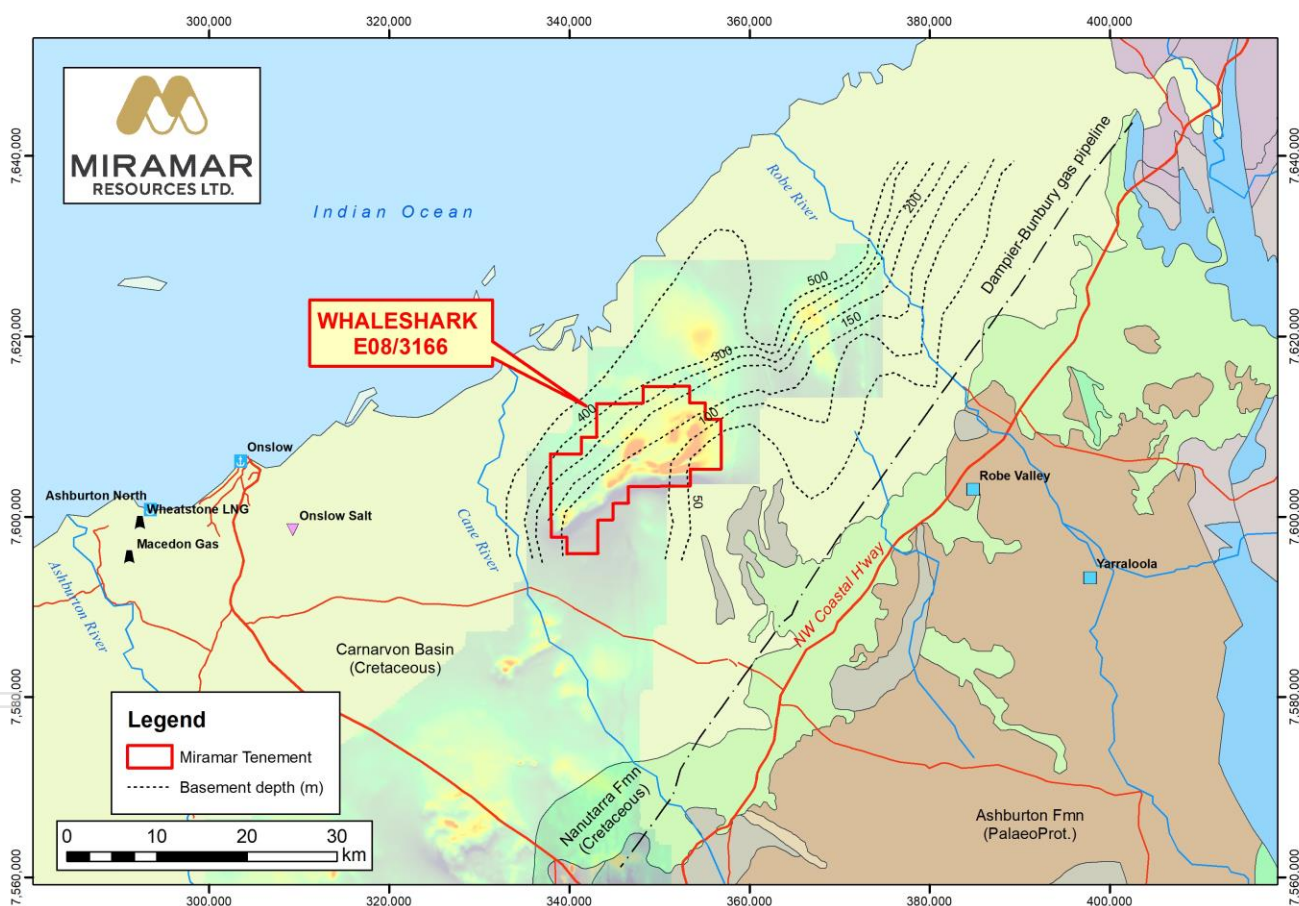
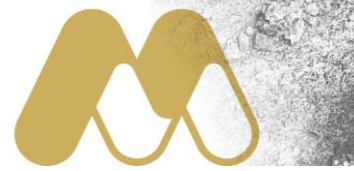


Figure 10. Whaleshark Project location and geology.



Other Projects

Carnarvon Sands

Miramar Resources has two Exploration Licence Applications north of Carnarvon where multiple heavy mineral strandlines are seen within a coastal embayment (Figure 11).

The strandlines have formed as a result of sediments containing heavy minerals being transported down the Gascoyne River and being deposited further north along the coastline.

Previous exploration is limited, but heavy minerals containing rare earth elements, such as monazite and xenotime, have been reported from sampling in the area.

The Company is working towards grant of these Licences.

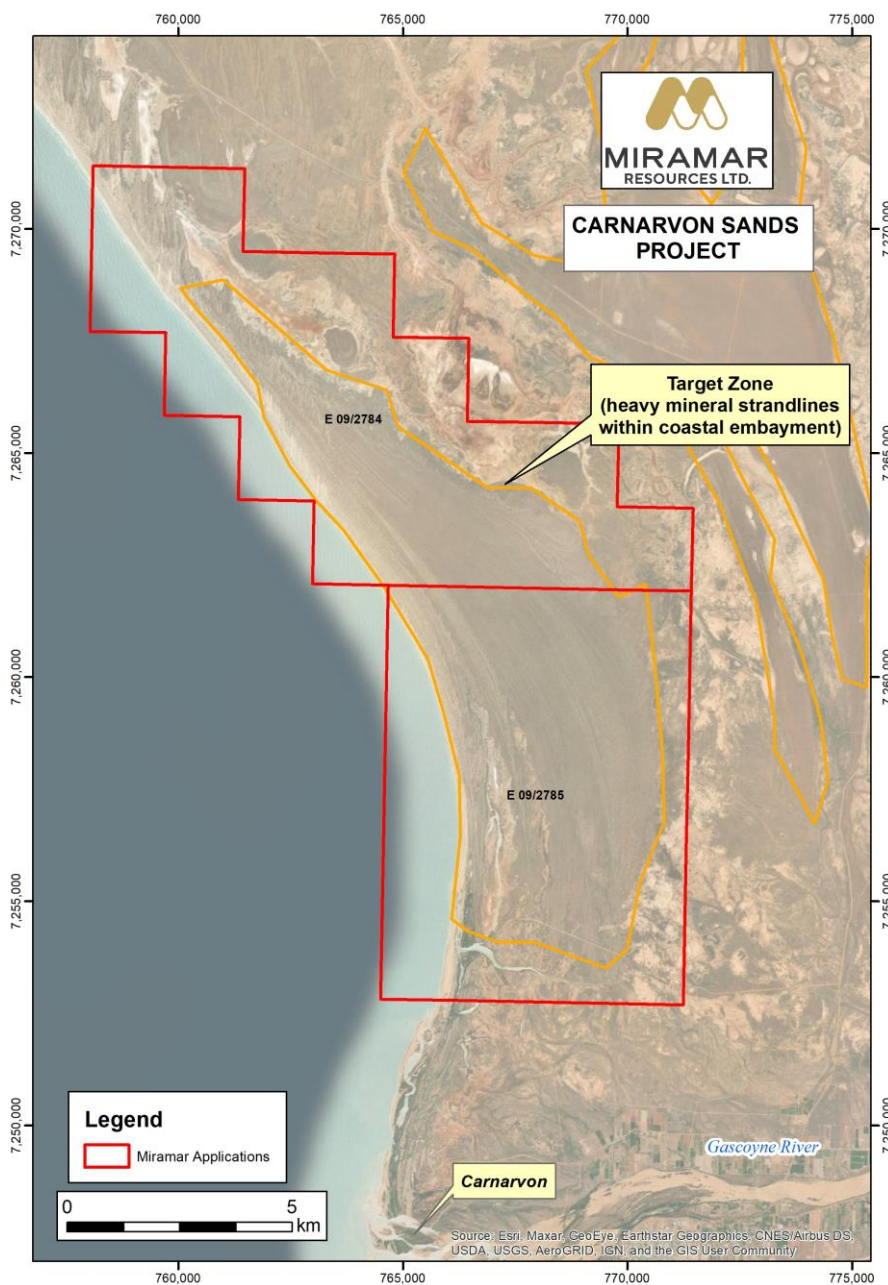


Figure 11. Carnarvon Sands Project applications in relation to coastal embayment and strandlines.



Chain Pool

The Chain Pool Project consists of an Exploration Licence Application, E08/3676, over part of an outcropping “Durlacher Supersuite” granite, the same unit that hosts the Yangibana and YIN REE deposits (Figure 12).

The tenement application covers:

- the “Chain Pool” uranium occurrence;
- the historic “Joy Helen” copper-lead-silver (Cu-Pb-Ag) workings; and
- numerous Mundine Well dolerite dykes, along strike from the “Mangaroon” Ni-Cu-PGE prospect;

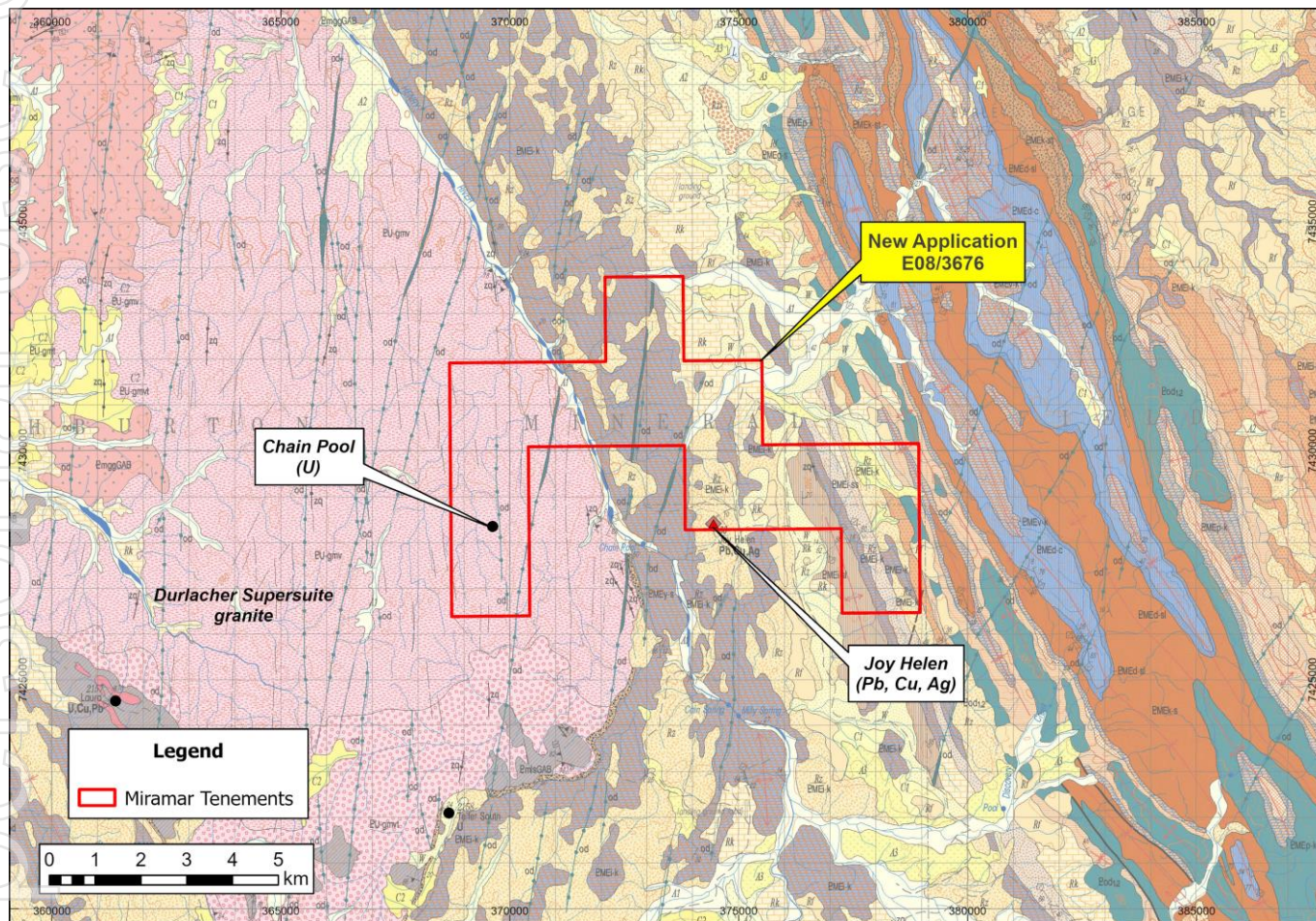


Figure 12. Application E08/3676 showing GSWA geology, mineral occurrences and Mundine Well dykes.



The **Joy Helen** Cu-Pb-Ag occurrence is hosted in the Irregularly Formation, with mineralisation dipping to the west and with historic drill intersections up to **1.5m @ 13.7% Pb and 1.6% Cu** (WAMEX report a567).

In the period 2006-2009, Quadrio Resources Pty Ltd, a subsidiary of Dominion Mining Limited, conducted exploration for SEDEX gold and base metal mineralisation within their “Edmund Project” which covered the area now held as E08/3676 (WAMEX Reports a075044, a077849 and a081694).

During 2007, Dominion collected rock chip samples, including around the Joy Helen workings with significant results including numerous mineralised Pb, Ag, and Cu sampled from the Joy Helen prospect workings up to **33.98% Pb, 8.85% Cu, and 22.95ppm Ag** (Figure 13).

No further work was completed and the tenement was subsequently surrendered. As such, the prospect has not been subjected to any modern and/or systematic exploration, including drilling.

The Company intends to verify the previous sampling and, once granted, conduct further work including a drilling campaign to test the potential of the prospect.

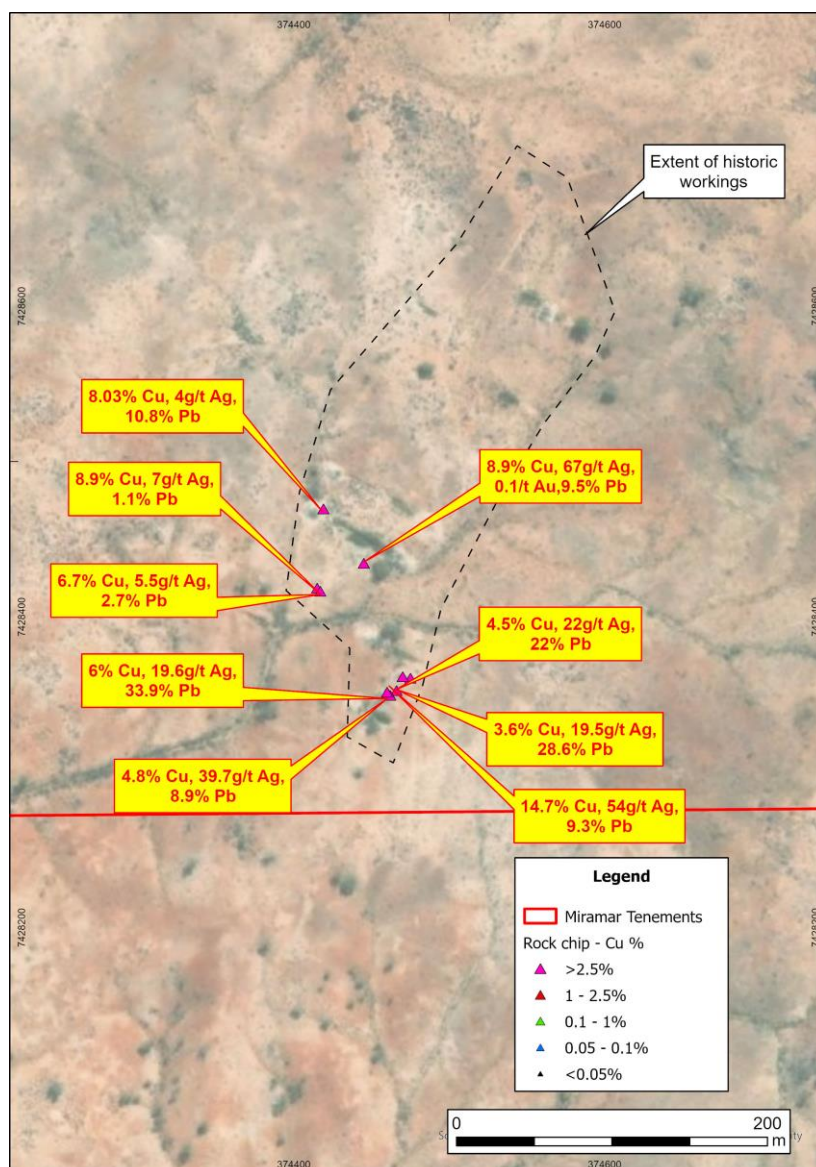


Figure 13. Aerial imagery for Joy Helen prospect showing historic high-grade rock chips.



CORPORATE

At the end of the Quarter, the Company had cash on hand as of approximately \$0.16 million. The Company also held shares in listed entities worth approximately \$40,000.

Subsequent to the end of the Quarter, the Company announced completion of a Placement to raise approximately **\$546,600** (before costs).

The Company is also expecting the following cash inflows in coming months:

- Exploration Incentive Scheme (EIS) refund for Whaleshark diamond drilling completed in 2023
- Research and Development refund for aircore drilling conducted at Whaleshark in 2022/2023

Work has commenced on the 2023 Junior Mining Exploration Incentive (JMEI) credit and will be announced once completed.

Related Party payments for the Quarter, as outlined in Appendix 5B at section 6.1, total \$147,000 and include amounts paid to directors including salary, directors’ fees and statutory superannuation.

Since Listing in October 2020, Miramar has maintained a high level of exploration expenditure, compared with administrative overheads, with exploration expenditure averaging approximately 74% of all cashflow to date (Figure 14).

Refer to the Appendix 5B for an overview of the Company’s financial activities during the Quarter.

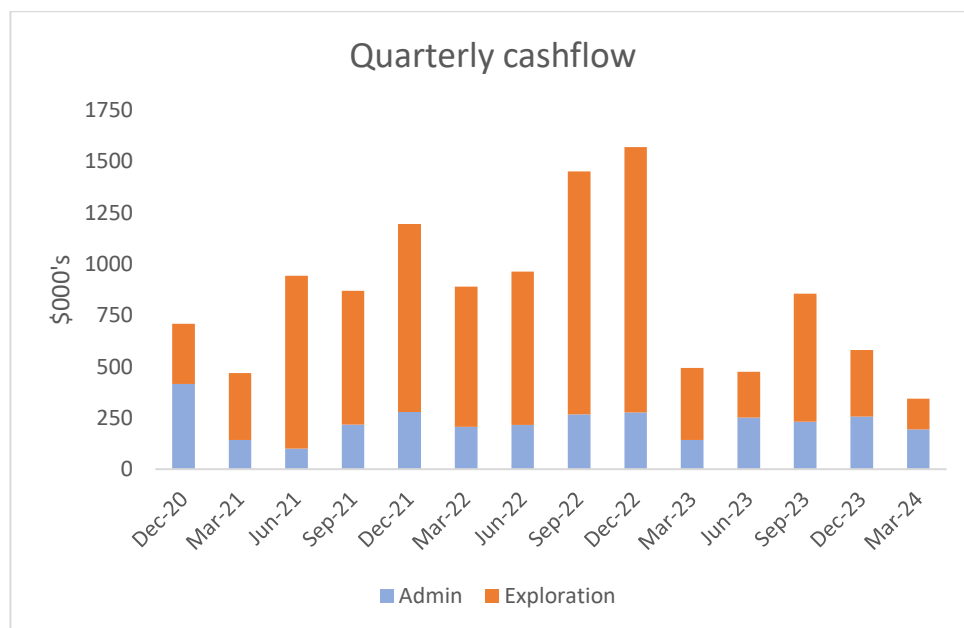


Figure 14. Quarterly Exploration expenditure versus administration overheads.

Marketing and Investor Relations

During the Quarter, Company representatives attended the RIU Explorers’ Conference in Fremantle and Prospectors and Developers Association of Canada (PDAC) in Toronto.

Executive Chairman Allan Kelly also presented at MarketOpen Australia’s inaugural Stock Soiree investor event in Perth.



Capital Structure as of 31 March 2024 (pre capital raising)

Description	Number
Fully paid ordinary shares	148,869,544
Listed options exercisable at \$0.25 on or before 18 July 2024	59,746,076
Unlisted options exercisable at \$0.07 on or before 15 June 2025	250,000
Unlisted options exercisable at \$0.20 on or before 26 June 2025	3,000,000
Unlisted options exercisable at \$0.27 on or before 3 November 2025	1,500,000
Unlisted options exercisable at \$0.08 on or before 18 August 2026	25,000,000
Unlisted options exercisable at \$0.031 on or before 8 November 2027	6,000,000
Performance Rights Class A expiring on or before 30 June 2025	366,280
Performance Rights Class B expiring on or before 30 June 2025	366,280
Performance Rights Class C expiring on or before 30 June 2025	313,953

Note: 37,217,386 fully paid ordinary shares were issued on 10 April 2024 on completion of the tranche 1 placement.

This announcement has been authorised for release by Mr Allan Kelly, Executive Chairman on behalf of the Board of Miramar.

For more information on Miramar Resources Limited, visit the Company's website at www.miramarresources.com.au, follow the Company on social media (Twitter @MiramarRes and LinkedIn @Miramar Resources Ltd) or contact:

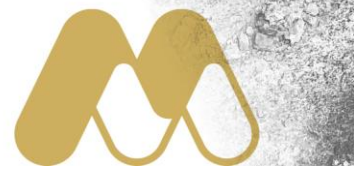
Allan Kelly
Executive Chairman
 Email: info@miramarresources.com.au

Margie Livingston
Ignite Communications
 Email: margie@ignitecommunications.com.au

About Miramar Resources Limited

Miramar Resources Limited is a Western Australian focused mineral exploration company actively exploring projects in the Eastern Goldfields and Gascoyne regions and listed on the ASX in October 2020.

Miramar's Board has a track record of discovery, development and production within Australia, Africa, and North America, and aims to create shareholder value through discovery of high-quality mineral deposits.



Competent Person Statement

The information in this report that relates to Exploration Targets or Exploration Results is based on information compiled by Allan Kelly, a “Competent Person” who is a Member of The Australian Institute of Geoscientists. Mr Kelly is the Executive Chairman of Miramar Resources Ltd. He is a full-time employee of Miramar Resources Ltd and holds shares and options in the company.

Mr Kelly has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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 Kelly consents to the inclusion in this presentation of the matters based on his information and in the form and context in which it appears.

Information on historical exploration results for all Miramar’s projects, including JORC Table 1 and 2 information, is included in the Miramar Resources Limited Prospectus dated 4 September 2020.

Information on recent exploration results for all Miramar’s projects, including JORC Table 1 and 2 information, is included in the relevant ASX announcements as shown in the following table.

ASX Releases during the Quarter

19 Mar 2024	Bangemall Ground EM Surveys Outline Multiple Drill Targets
8 Mar 2024	Half-Year Financial Report
7 Mar 2024	Notification of cessation of securities - M2R
6 Mar 2024	Change of Director's Interest Notice (AK)
6 Mar 2024	Strong EM Conductors Identified at Mt Vernon Project
29 Feb 2024	Change of Director's Interest Notice (AK)
22 Feb 2024	Bangemall Ni-Cu-PGE Exploration Update
13 Feb 2024	Investor Presentation - Feb 2024
13 Feb 2024	Multiple EM Conductors Outlined at Mt Vernon
8 Feb 2024	Multiple Large Uranium Targets Identified in Bangemall
5 Feb 2024	Bangemall Exploration Update
25 Jan 2024	Quarterly Activities & Cash Flow Report
15 Jan 2024	Ground EM Survey Underway at Mt Vernon
2 Jan 2024	Tenement Grant Expands Bangemall Project



Tenement Schedule (as at 31 March 2024)

Project	Tenement	Status	Ownership		Note
			Beginning of Quarter	End of Quarter	
Gidji JV	E24/225	Live	80%	80%	
	E26/214	Live	80%	80%	
	E26/225	Live	80%	80%	
	P24/5439	Live	80%	80%	
	P26/4527	Live	80%	80%	
	P26/4528	Live	80%	80%	
	P26/4529	Live	80%	80%	
	P26/4530	Live	80%	80%	
	P26/4531	Live	80%	80%	
	P26/4532	Live	80%	80%	
	P26/4533	Live	80%	80%	
	P26/4534	Live	80%	80%	
	P26/4221	Live	80%	80%	
P26/4222	Live	80%	80%		
Glandore	P25/2381	Live	100%	100%	
	P25/2382	Live	100%	100%	
	P25/2383	Live	100%	100%	
	P25/2384	Live	100%	100%	
	P25/2385	Live	100%	100%	
	P25/2386	Live	100%	100%	
	P25/2387	Live	100%	100%	
	P25/2430	Live	100%	100%	
	P25/2431	Live	100%	100%	
P25/2465	Live	100%	100%		
Randalls	E25/596	Live	100%	100%	
	E15/2030	Application	0%	0%	withdrawn
	E25/617	Application	0%	0%	withdrawn
	E25/622	Application	0%	0%	withdrawn
	E25/623	Application	0%	0%	withdrawn
	E25/624	Application	0%	0%	withdrawn
	E25/625	Application	0%	0%	withdrawn
	E25/626	Application	0%	0%	withdrawn
	E25/633	Application	0%	0%	withdrawn
E25/634	Application	0%	0%	withdrawn	
Lakeside	E28/3367	Application	0%	0%	withdrawn
Lakeside	E21/212	Application	0%	0%	withdrawn
Whaleshark	E08/3166	Live	100%	100%	
Bangemall	E08/3176	Application	0%	0%	
	E08/3177	Application	0%	0%	
	E08/3195	Application	0%	0%	
	E08/3196	Application	0%	0%	
	E08/3284	Application	0%	0%	
	E08/3498	Application	0%	0%	
	E09/2484	Live	100%	100%	
	E09/2647	Application	0%	0%	
	E52/3893	Live	100%	100%	
E52/4301	Live	100%	100%		
Carnarvon Sands	E09/2784	Application	0%	0%	
	E09/2785	Application	0%	0%	
Chain Pool	E08/3676	Application	0%	0%	

Appendix 5B

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

Name of entity

MIRAMAR RESOURCES LIMITED

ABN

34 635 359 965

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	–	–
1.2	Payments for		
	(a) exploration & evaluation	(50)	(116)
	(b) development	–	–
	(c) production	–	–
	(d) staff costs	(97)	(235)
	(e) administration and corporate costs	(97)	(448)
1.3	Dividends received (see note 3)	–	–
1.4	Interest received	1	7
1.5	Interest and other costs of finance paid	–	–
1.6	Income taxes received/(paid)	–	–
1.7	Government grants and tax incentives	–	38
1.8	Other (provide details if material)	–	–
1.9	Net cash from / (used in) operating activities	(243)	(754)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	–	–
	(b) tenements	–	–
	(c) property, plant and equipment	(6)	(12)
	(d) exploration & evaluation	(99)	(981)
	(e) investments	–	–
	(f) other non-current assets	–	–

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	–	–
	(b) tenements	–	–
	(c) property, plant and equipment	–	–
	(d) investments	–	–
	(e) other non-current assets	–	–
2.3	Cash flows from loans (to) / from 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	(105)	(993)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	–	1,693
3.2	Proceeds from issue of convertible debt securities	–	–
3.3	Proceeds from exercise of options	–	–
3.4	Transaction costs related to issues of equities, securities or convertible debt securities	–	(191)
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	–	1,502

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	505	402
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(243)	(754)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(105)	(993)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	–	1,502

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	–	–
4.6	Cash and cash equivalents at end of period	157	157

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	157	505
5.2	Call deposits	–	–
5.3	Bank overdrafts	–	–
5.4	Other (provide details)	–	–
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	157	505

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	78
6.2	Aggregate amount of payments to related parties and their associates included in item 2	69
<p>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</p> <p>Description: 6.1 Directors' fees (corporate) 6.2 Directors' fees and salary allocated to capitalised exploration activities.</p>		

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(243)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(99)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(342)
8.4	Cash and cash equivalents at quarter end (item 4.6)	157
8.5	Unused finance facilities available at quarter end (item 7.5)	–
8.6	Total available funding (item 8.4 + item 8.5)	157
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.46
	<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. Ongoing exploration activities planned.	
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. On 4 April 2024 the Company announced it has completed a placement to raise funds with a rights issue to be completed in due course. Refer to the ASX announcement for further details.	

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. The Company expects to continue operations and meet its objectives based on the recently completed placement announced on 4 April 2024.

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: 26 April 2024

Authorised by: Allan Kelly, Executive Chairman

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.