

30 April 2024

Quarterly Activities Report For the period ending 31 March 2024

Australian battery minerals explorer, Firetail Resources Limited (“**Firetail**” or the “**Company**”) (ASX: FTL) is pleased to provide a summary of its activities for the three month period ending 31 March 2024.

HIGHLIGHTS

- **Strong cash** position at approx. \$4.8M AUD.
- **Picha Copper Project, Peru (“Picha”)**: 3,756m completed of ~5,000m diamond drill (“**DD**”) program, with results received from 6 drillholes, and assay results pending for a further 4 drillholes.
 - **Cobremani Target**: Assay results received for 23PCMD0001 included 1.3m @ 18.6 g/t Ag from 64.10m adding to the previous best result of 13m @ 2.81% Cu and 27.1g/t Ag from 2m (using a cut-off of 0.1% Cu).
 - **Cumbre Coya Target**: Drilling intersected significant polymetallic mineralisation, results included 15.5m @ 0.72% Cu, 130g/t Ag 1.92% Pb and 0.16% Zn from 3.25m. Firetail confirmed the mineralised structure extends over 170m in strike length and is open in all directions.
 - **Fundicion Target**: Drilling intersected distal indicators of a potential porphyry system from around 250m, including sheeted quartz veins, intervals of phyllic alteration and significant pyrite mineralisation.
- **Charaque Project in Peru (“Charaque”)**: Minera Barrick Perú S.A., a subsidiary of Barrick Gold Corporation (collectively, ‘Barrick’), has continued its exploration program at Charaque with further geological mapping and rock chip sampling, centred on the Teresa target.
- **Asset base** well positioned to leverage strong Copper and Silver commodity prices

Commenting on the March Quarter, Firetail's Executive Chairman, Brett Grosvenor, said:

“It has been a positive quarter for Firetail, and it has been great to see the progress that our team has made in Peru in broadening our understanding of the copper / base metals system at Picha. With each new target drilled we gain more insight into the mineralisation, and it has been particularly encouraging to have the drilling result to validate our exploration model. In summary, our maiden drill campaign at Picha has been highly successful with several mineralised intersections reported.

“We are also pleased to see work moving forward at the Charaque Project through the Barrick team under the earn-in agreement on this project. We look forward to providing more news as the program of mapping and surveying is advanced.

“In closing, I'd like to thank the Firetail team for their excellent work and all of our shareholders for their ongoing support.”

Peru Copper-Silver Projects

Picha Project Drilling Update

Drilling of the planned ~5,000m diamond program¹ continued during the March quarter with several more drillholes planned at the identified targets. Firetail expects the drill program to be completed in April 2024.

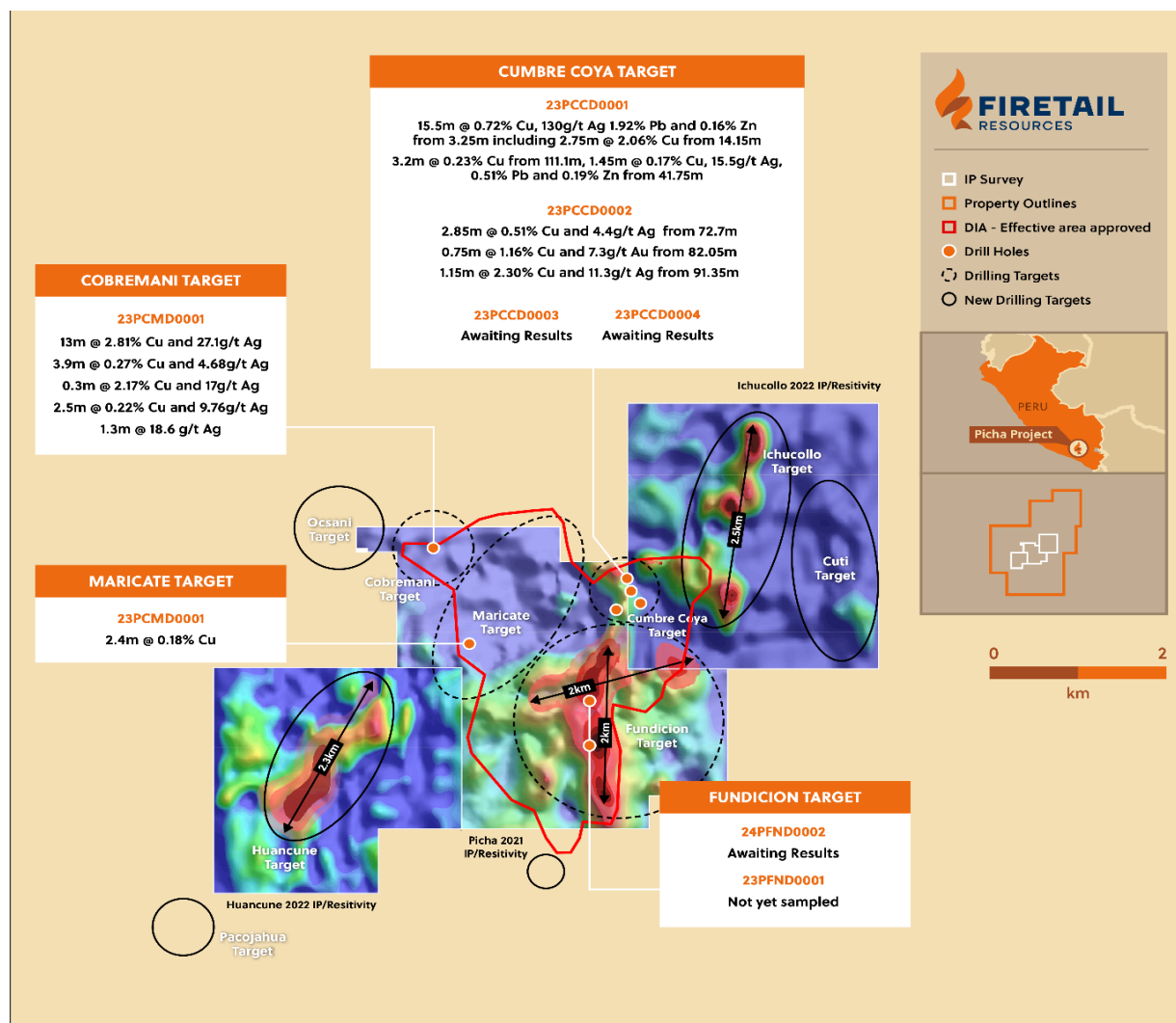


Figure 1: Picha Project drill program results to date

Fundicion Target

Drill hole 24PFND0002 was completed at the Fundicion target², which was designed to test part of the Induced Polarisation (IP) chargeability anomaly (see Figure 1). This drillhole is located around 500m north of the first drillhole at Fundicion (23PFND0001)³.

The hole intersected andesitic volcanics with occasional zones of weak propylitic, chloritic and argillic alteration. Mineralisation was observed in the form of traces of chalcocite or pyrite, either disseminated or associated with quartz veinlets. The hole has been sampled and samples sent to the laboratory for analysis.

¹ ASX Announcement 5 Oct 2023: Peru Maiden Drilling Campaign Underway

² ASX Announcement 13 Mar 2024: Mineralised Structure at Cumbre Coya extended

³ ASX Announcement 9 January 2024: Evidence of a porphyry system at Fundicion Target, Picha Project, Peru

Cobremani Target

Assay results were received for the remainder of 23PCMD0001 following results received for the first 62m, which were reported in November 2023⁴. Results from the first 62m included a best result of 13m @ 2.81% Cu and 27.1 g/t Ag from 2m (using a cut-off of 0.1% Cu).

The new results did not return any significant copper intercepts (>0.1% Cu), however returned 1.3m @ 18.6 g/t Ag and 0.04% Cu from 64.10m associated with a hydrothermal breccia with a pyritic matrix. The mineralisation intersected in the first 65m is interpreted to be dipping in an easterly direction and is open down dip as well as along strike (see Figure 2).

23PCMD0001 was also targeting a resistivity anomaly which was intersected between 250m and 300m downhole that appears to be caused by moderate propylitic and argillitic alteration and trace disseminated pyrite. No copper mineralisation has been found associated with the resistivity anomaly.

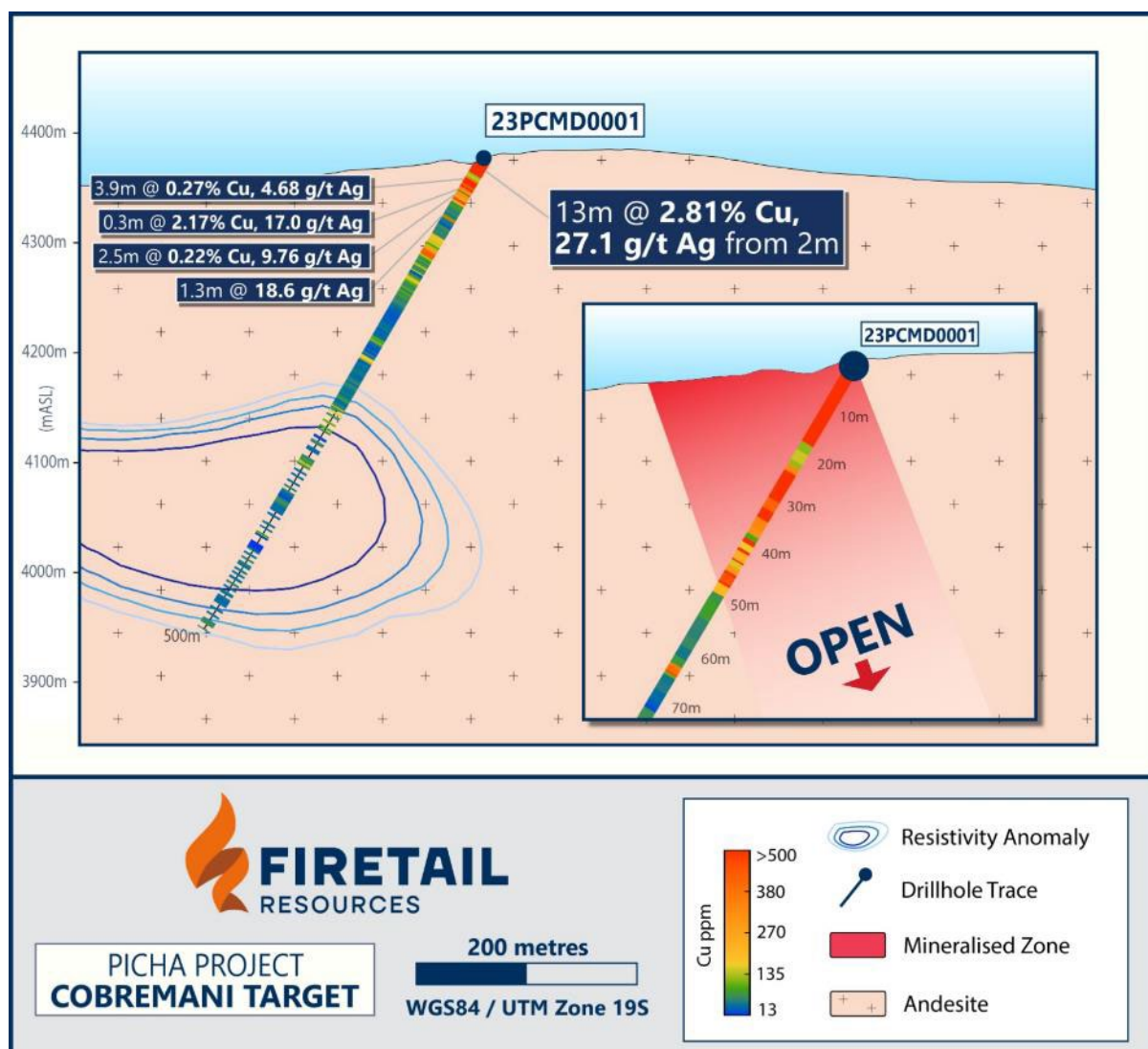


Figure 2: Cross-section of 23PCMD0001, Cobremani Target with Cu assay results

⁴ ASX Announcement 13 November: Encouraging first assay results from Picha Copper Project

Cumbre Coya Target

Three drillholes have now been completed at the Cumbre Coya Target² with assay results having been received for 23PCCD0001⁵ and 23PCCD0002².

Significant assay results from 23PCCD0001 comprised of the following (using a 0.1% Cu cut-off):

- 15.5m @ 0.72% Cu, 130g/t Ag 1.92% Pb and 0.16% Zn from 3.25m
 - including 1.70m @ 0.50% Cu, 500g/t Ag and 5.9% Pb from 9.6m
 - and 2.75m @ 2.06% Cu from 14.15m
- 3.2m @ 0.23% Cu from 111.1m
- 1.45m @ 0.17% Cu, 15.5g/t Ag, 0.51% Pb and 0.19% Zn from 41.75m

Significant assay results from 23PCCD0002 comprised of the following (using a 0.1% Cu cut-off):

- 3.15m @ 0.16% Cu and 1.6g/t Ag from 65.25m
- 2.85m @ 0.51% Cu and 4.4g/t Ag from 72.7m
- 0.75m @ 1.16% Cu and 7.3g/t Ag from 82.05
- 1.15m @ 2.30% Cu and 11.3g/t Ag from 91.35m

Figure 3 shows a cross section of 23PCCD0002 with geology and summarised copper and silver assay results.

These intercepts occur within a broader zone of anomalous copper from 65m to 92.5m downhole, which is interpreted to be associated with a northwest-southeast trending fault zone. Mineralisation intersected in 23PCCD0001, which is located around 140m north-northwest of 24PCCD0002, is interpreted to be associated with the same fault structure (see Figure 3). **These results confirm the mineralised fault structure extends over 170m in strike length and is open in both directions and at depth.**

A third drillhole (24PCCD0004) was completed at Cumbre Coya which was designed to test the southern extension of the Cumbre Coya fault. This drillhole is located around 100m along strike to the southeast of 23PCCD0002 and was drilled to a depth of 245.1m. The drillhole is currently being sampled with assay results expected in the June 2024 quarter.

A further drillhole (24PCCD0003) was also completed southwest of Cumbre Coya, around 420m southwest of 23PCCD0002. The hole was drilled towards the northeast to test a series of north-northwest trending faults, which are parallel to the Cumbre Coya fault zone, and several surface geochemical anomalies (see Figure 3). The hole was completed to a depth of 573.3m.

The drillhole intersected andesitic volcanics with occasional intervals of weak to moderate propylitic, chloritic and argillic alteration. Several fault zones were intersected which correlated with the mapped interpreted position of these faults. Traces of pyrite and chalcocite were noted at various intervals throughout the hole, usually associated with quartz veinlets or narrow breccias.

A fourth drillhole commenced at the northern end of the Cumbre Coya structural corridor. The drillhole is located on the same pad as 23PCCD0001 and drilled towards the north to test the northern extension of the structure (see Figure 3).

⁵ ASX Announcement 5 February 2024: Significant polymetallic mineralisation at Picha Project

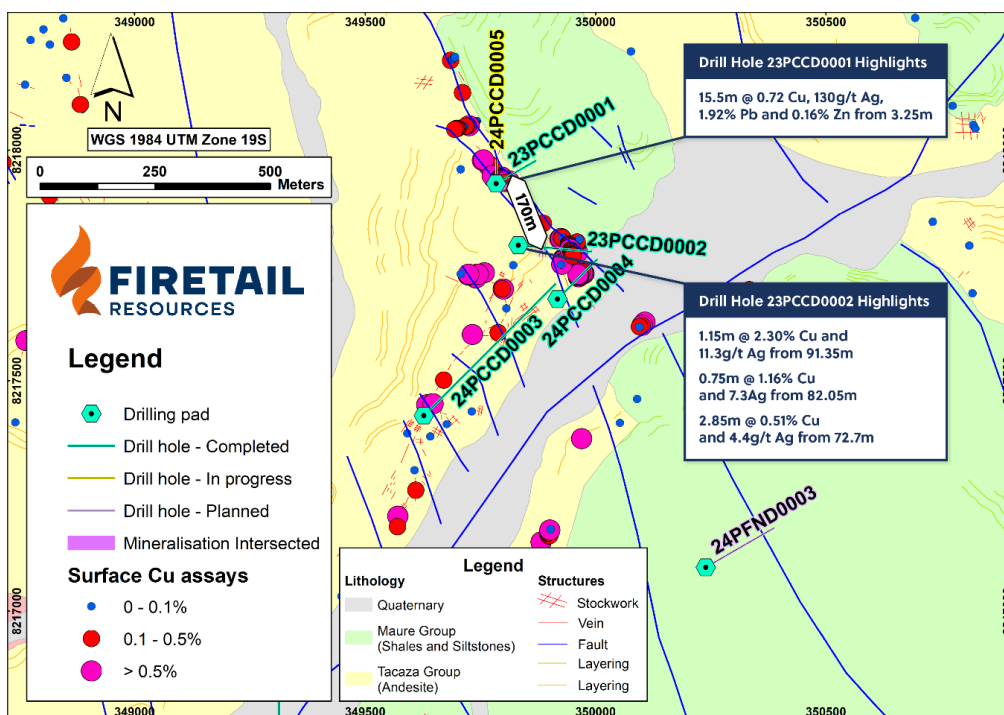


Figure 3: Plan view of drillholes at Cumbre Coya Target overlain on geological map

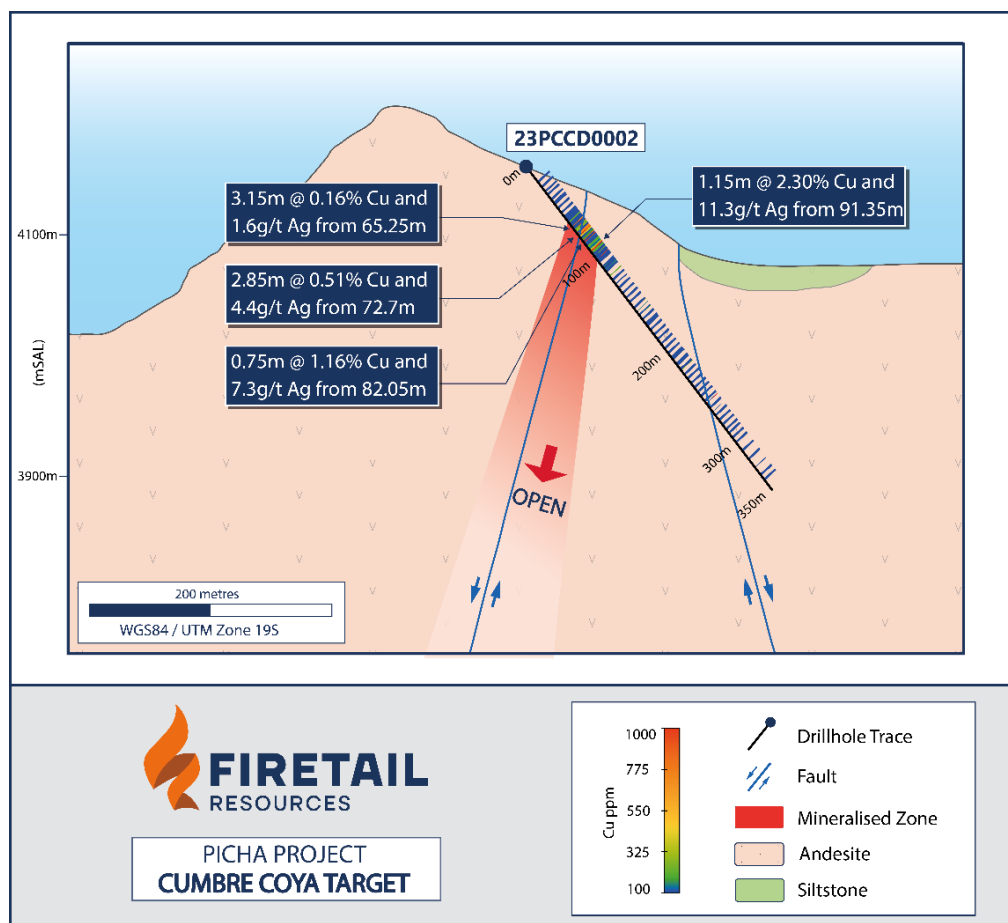


Figure 4: Cumbre Coya Target – 23PCCD0002 drillhole cross-section with Cu assay results

Maricate Target

Drillhole 23PMCD0001 was completed at the Maricate Target which was designed to test a surface geochemistry anomaly (channel sample of 17.6m @ 1.95% Cu). No significant copper mineralisation was observed with only trace to minor amounts of chalcopyrite noted³.

Next Steps at Picha

- Further drilling at Cumbre Coya and Cobremani targets to follow-up on previous drilling
- Additional drilling at the Fundicion target to test geophysical chargeability anomalies
- Mapping and sampling of new targets for next phase of drillhole target generation

Charaque Copper Project

The Charaque Project is located 30km north-east of Firetail's Picha Copper Project and comprises eight claims covering an area of around 6,000 hectares (60km²). The Charaque Project is subject to an Earn-in Agreement with Minera Barrick Perú S.A., a subsidiary of leading global gold and copper producer Barrick Gold Corporation (collectively, 'Barrick').

- In Q1 2024, Barrick continued its exploration work program at Charaque which included the following activities: Geological field mapping at 1:5,000 and 1:10,000 scale
- Desktop analysis of geochemical soil sampling data
- Rock chip sampling – 232 samples
- Petrography - 43 samples
- Shallow test pitting in areas of soil cover – 78 samples

Most of the Q1 2024 activities, including the 1:5,000 scale mapping and test pits, have been focused on an area of 4.5km x 3km in extent, known as the Teresa target.

Paterson Copper-Gold Project

Paterson assets are considered to be highly prospective in nature with excellent historical results for Copper and Gold at shallow depths, and are characterised as follows:

- Six granted tenements and one exploration application in the highly prospective Paterson Province in northwest WA covering ~1,000km²
- Shallow high-grade copper-gold-molybdenum targets delineated by CRA exploring for uranium in the 1980s
- Historical drilling results⁶ included:
 - 87WDRC2 - **17m @ 1.6% Cu**, 317ppm Mo, including **9m @ 2.6% Cu**, 456ppm Mo from 84m,
 - 87WDRC6 - **9m @ 2.0% Cu**, 272ppm Mo, including **5m @ 3.1% Cu**, 430ppm Mo from 84m,
 - 87WDRC8 - **11m @ 1.5% Cu**, 181ppm Mo, including **7m @ 2.1% Cu**, 250ppm Mo from 83m, and
 - 87WDRC14 - **13m @ 1.1% Cu** including **6m @ 2.0% Cu** from 107m

⁶ ASX Announcement 25 February 2022 - Prospectus

- Project data compilation and desktop studies have revealed high priority areas prospective for copper, gold, molybdenum, lead, zinc, and lithium²⁷

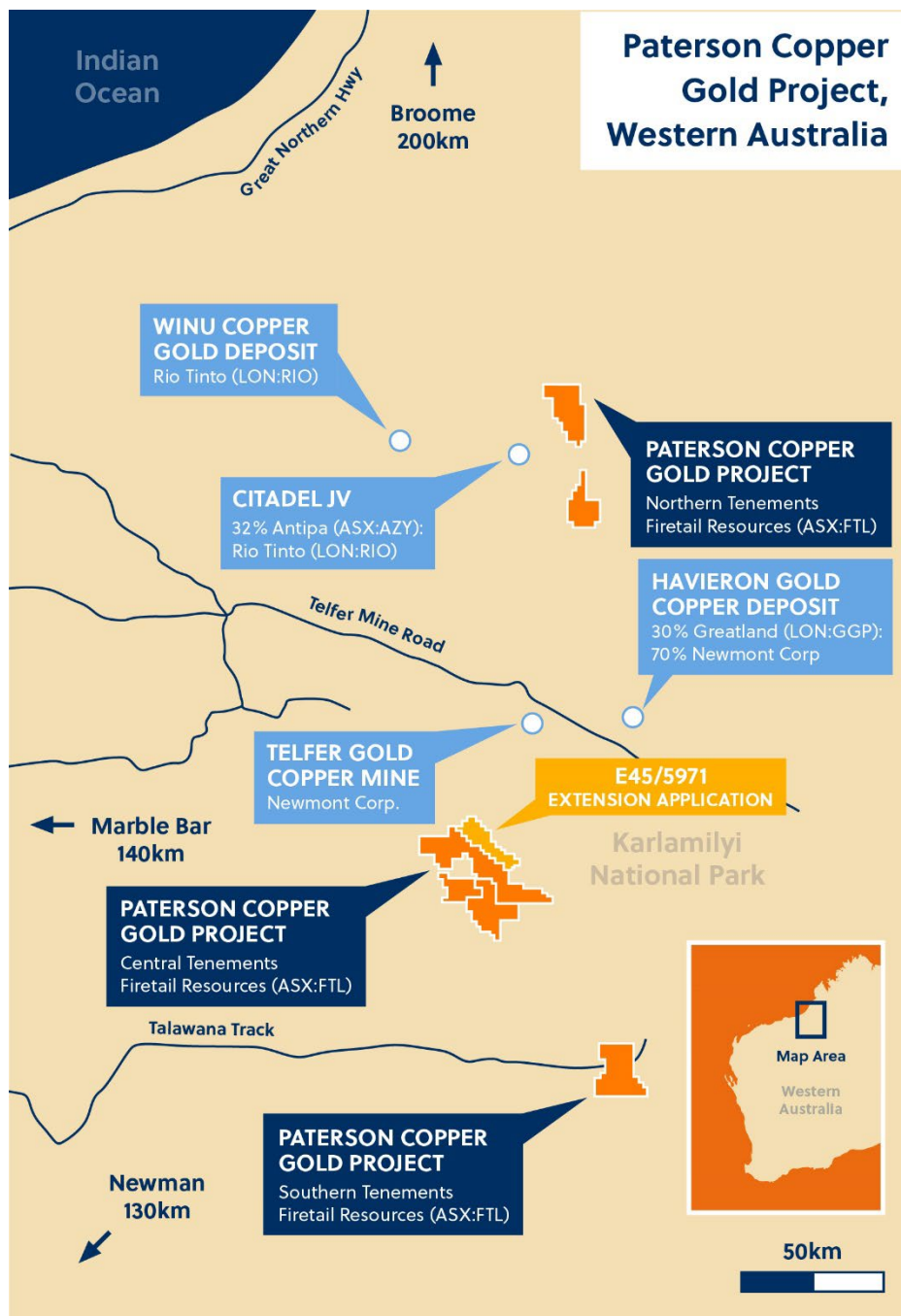


Figure 5: Paterson Copper Gold Project

⁷ ASX Announcement 24 May 2022 – Paterson Copper-Gold Project Update

Yalgoo-Dalgaranga Lithium Project

During the period, Firetail continued on-ground exploration activities at the Yalgoo and Dalgaranga Lithium Projects, including:

- On ground follow-up of targets generated at Dalgaranga and Yalgoo Projects, includes rock chip sampling and reconnaissance mapping
- Samples from Yalgoo Project have been submitted for detailed mineralogical LIBS analysis to help identify the Li-bearing mineral assemblages and to better understand the LCT pegmatite system in the project area.

The Firetail team is currently evaluating or preparing for the following activities to be undertaken later in the year.

- Geochemical soil sampling over the potential new LCT pegmatite targets identified at both Yalgoo and Dalgaranga Projects.
- RC Drilling campaign planned to follow-up on results from first drill program at the Johnson Well Prospect.

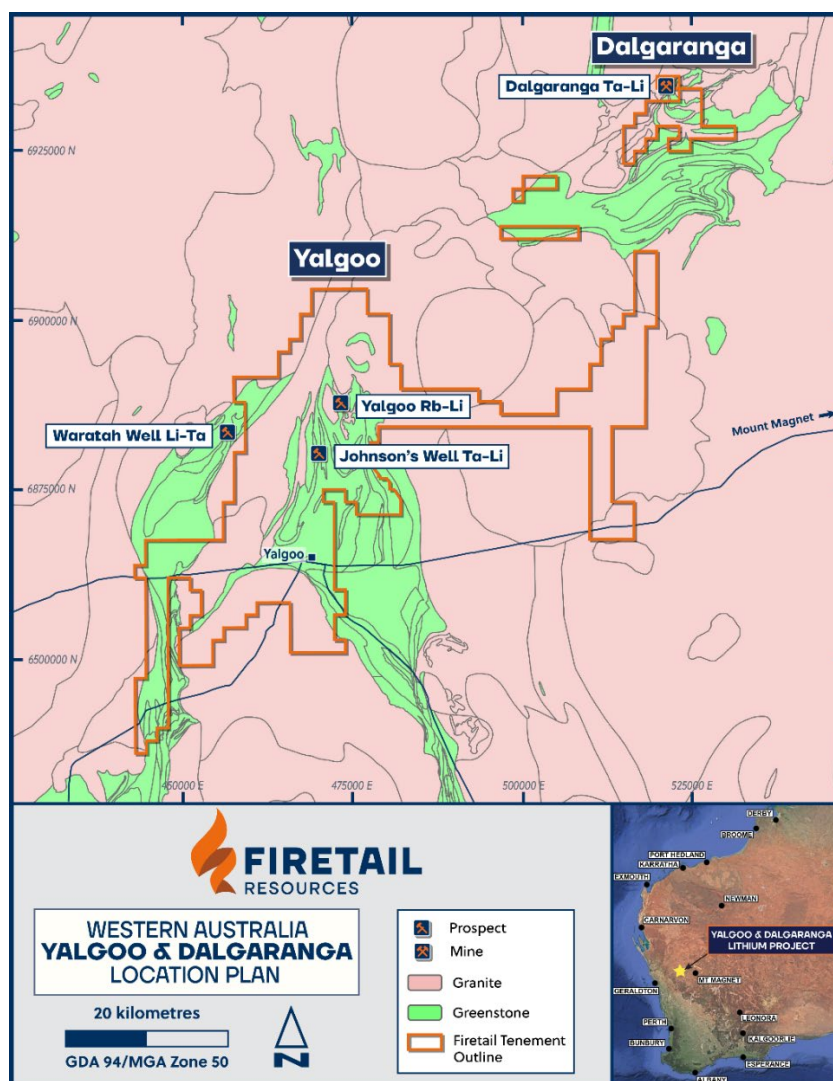


Figure 6: Yalgoo and Dalgaranga Project location

Mt Slopeaway Nickel-Cobalt-Manganese Project

During the quarter, the Company has placed the proposed 60 RC and DD hole in-fill and step-out drilling program of the area delineated by the historical MRE on hold due to the challenging nickel market.

Firetail remains committed to the Mt Slopeaway Project under the right market conditions and the Board has decided to focus development funds in other areas until there is an improvement in the nickel market.

The drilling program is subject to obtaining relevant EA approvals which have been submitted and are well advanced.

Corporate

Capital Structure and Related Party Payments

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company's consolidated cash at hand was \$4.8M as at 31 March 2024 with no debt.

The total amount paid to related parties of Firetail Resources and their associates, as per item 6.1 of the Appendix 5B was \$68k in director and consulting fees. The total amount paid to related parties of Firetail Resources and their associates, as per item 6.2 of the Appendix 5B, was \$24k for director and consulting fees.

The current capital structure is as follows:

Ordinary shares: 148,905,556

Options: 7,000,000

Performance rights: 35,030,000

Use of Funds

In line with obligations under ASX Listing Rule 5.3.4, the Company provides the following information with respect to its Use of Funds Statement set out in its Prospectus dated 25 February 2022 and its actual expenditure since ASX admission on 13 April 2022.

Expenditure	Funds allocated under Prospectus (\$'000)	Actual 13 April 2022 to 31 March 2024 (\$'000)	Variance (\$'000)	Note
Exploration ¹	(4,650)	(2,698)	1,952	1
Corporate Admin	(1,594)	(1,562)	32	1
Working Capital	(1,567)	(395)	1,172	1
Costs of offer	(314)	(298)	16	1
Total	(8,125)	(4,953)	3,172	
Funds raised post IPO (net)	-	4,636	4,636	2
Exploration - Kiwanda	-	(2,998)	(2,998)	2
Corporate Admin - Kiwanda	-	(113)	(113)	2
Existing cash reserves	-		116	
Closing cash balance			4,813	

¹ For the purposes of the Use of Funds the Company has grouped Exploration

Notes:

- 1 Eighth quarter of operations as an ASX-listed entity. Exploration spend on Australian projects is lower than expected due to the nature of early green field projects and the staged approach to understand the Geology. All other expenditure was materially as expected.
- 2 The Company completed a Placement during the September 2023 quarter of 55,555,556 shares at an issue price of \$0.09 per share to raise net proceeds of \$4,636k. As announced on 5 July 2023, the Placement proceeds will primarily be used for drilling and associated costs relating to Kiwanda S.A.C.'s Picha and Charaque Copper Projects in Peru.

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Tenement Schedule

Project	Tenement	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
Paterson	E 45/5831	FTL 100%	FTL 100%
Paterson	E 45/5396	FTL 100%	FTL 100%
Paterson	E 45/5358	FTL 100%	FTL 100%
Paterson	E 45/5391	FTL 100%	FTL 100%
Paterson	E 45/5397	FTL 100%	FTL 100%
Paterson	E 45/5407	FTL 100%	FTL 100%
Yalgoo	M 59/358	FTL 100%	FTL 100%
Ashburton	E 08/3472	Application – FTL 100%	FTL 100%
Paterson	E 45/6244	Application – FTL 100%	Application – FTL 100%
Yalgoo	E 59/2478	Li Rights	Li Rights
Yalgoo	E 59/2543	Li Rights	Li Rights
Yalgoo	E 59/2830	Li Rights	Li Rights
Yalgoo	E 59/2289	Li Rights	Li Rights
Yalgoo	E 59/2140-I	Li Rights	Li Rights
Yalgoo	P 59/2134	Li Rights	Li Rights
Yalgoo	E 59/2252	Li Rights (Sensore Agreement)	Li Rights (Sensore Agreement)
Yalgoo	M 59/384	Li Rights	Li Rights
Yalgoo	E 59/2284	Li Rights	Li Rights
Yalgoo	E 59/2077	Li Rights	Li Rights
Yalgoo	E 59/2456	Li Rights	Li Rights
Yalgoo	E 59/2458	Li Rights	Li Rights
Yalgoo	E 59/2295	Li Rights	Li Rights
Yalgoo	E 59/2469	Li Rights	Li Rights
Yalgoo	E 59/2364	Li Rights	Li Rights
Dalgaranga	E 59/2150	Li Rights	Li Rights
Yalgoo	M 59/57	Li Rights	Li Rights
Yalgoo	P 59/2158	Li Rights	Li Rights
Yalgoo	E 59/2363	Li Rights	Li Rights
Yalgoo	E 59/2534	Li Rights	Li Rights
Dalgaranga	E 59/2053	Li Rights	Li Rights
Yalgoo	E 59/2544	Li Rights	Li Rights
Yalgoo	P 59/2086	Li Rights	Li Rights
Yalgoo	P 59/2087	Li Rights	Li Rights
Egerton	E 52/3894	Li Rights	Li Rights
Egerton	E 52/3756	Li Rights	Li Rights
Yalgoo	M 59/767	Application - Li Rights	Application - Li Rights
Yalgoo	E 59/2831	Application - Li Rights	Li Rights
Yalgoo	E 59/2832	Application - Li Rights	Application - Li Rights
Mt Slopeaway	EPM 26816	FTL 100%	FTL 100%
Mt Slopeaway	EPM 26848	FTL 100%	FTL 100%
Picha	01-03853-05	FTL 60%	FTL 60%
Picha	01-03854-05	FTL 60%	FTL 60%
Picha	01-00578-07	FTL 60%	FTL 60%

Project	Tenement	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
Picha	01-04638-08	FTL 60%	FTL 60%
Picha	01-01161-21	FTL 60%	FTL 60%
Picha	01-01162-21	FTL 60%	FTL 60%
Picha	0101163-21	FTL 60%	FTL 60%
Picha	01-01164-21	FTL 60%	FTL 60%
Picha	01-01165-21	FTL 60%	FTL 60%
Picha	01-01166-21	FTL 60%	FTL 60%
Picha	01-01167-21	FTL 60%	FTL 60%
Picha	01-01168-21	FTL 60%	FTL 60%
Picha	01-01169-21	FTL 60%	FTL 60%
Picha	01-01170-21	FTL 60%	FTL 60%
Picha	01-01171-21	FTL 60%	FTL 60%
Picha	01-01172-21	FTL 60%	FTL 60%
Picha	01-01173-21	FTL 60%	FTL 60%
Picha	01-01174-21	FTL 60%	FTL 60%
Picha	01-01175-21	FTL 60%	FTL 60%
Picha	01-01176-21	FTL 60%	FTL 60%
Picha	01-00151-22	FTL 60%	FTL 60%
Picha	01-00150-22	FTL 60%	FTL 60%
Picha	01-00152-22	FTL 60%	FTL 60%
Picha	01-00149-22	FTL 60%	FTL 60%
Picha	01-02253-22	FTL 60%	FTL 60%
Picha	01-02254-22	FTL 60%	FTL 60%
Picha	01-02255-22	FTL 60%	FTL 60%
Charaque	01-00653-22	FTL 18%	FTL 18%
Charaque	01-00654-22	FTL 18%	FTL 18%
Charaque	01-00652-22	FTL 18%	FTL 18%
Charaque	01-00655-22	FTL 18%	FTL 18%
Charaque	01-00656-22	FTL 18%	FTL 18%
Charaque	01-00657-22	FTL 18%	FTL 18%
Charaque	01-00658-22	FTL 18%	FTL 18%
Charaque	01-00659-22	FTL 18%	FTL 18%

ASX Announcements

This Quarterly Activities Report contains information reported in accordance with JORC 2012 in the following announcements:

- 25 February 2022 - Prospectus
- 24 May 2022 – Paterson Copper-Gold Project Update
- 5 July 2023: Binding Terms Sheet Signed for Acquisition of Peru Copper Projects
- 5 October 2023: Peru Maiden Drilling Campaign Underway
- 13 November 2023: Encouraging first assay results from Picha Copper Project
- 9 January 2024: Evidence of a porphyry system at Fundicion Target, Picha Project, Peru
- 5 February 2024: Significant polymetallic mineralisation at Picha Project
- 13 March 2024: Mineralised Structure at Cumbre Coya extended

This announcement has been authorised for release on ASX by the Company's Board of Directors.

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For more information contact:

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Competent Person Statement

The information in this announcement that relates to exploration activities is based on information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant to Firetail Resources and 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' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

Forward-looking statements

This announcement may contain certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation 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. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

Compliance Statement

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 25 February 2022 and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the Prospectus dated 25 February 2022 continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus dated 25 February 2022.

About Firetail Resources

Firetail Resources (ASX:FTL) is a battery minerals company with an exciting project portfolio with exposure to multiple battery mineral commodities at its well-located Western Australian and Queensland projects. The projects range from early exploration stage at the Paterson and Yalgoo-Dalgaranga Projects through to advanced exploration-early resource stage at the Mt Slopeaway Project.

Firetail a diamond drilling program underway in Peru, where the Company's tenure mining concessions comprising the Picha Copper Silver Project and Charaque Copper Projects. Picha is an exciting copper-silver project with multiple drill-ready targets being tested in the current drill program; and Charaque hosts a farm-in deal completed with leading global mining company, Barrick Gold Corporation.

The Company also holds well-located Western Australian and Queensland projects, which range from early exploration stage at the Paterson and Yalgoo-Dalgaranga Projects through to advanced exploration-early resource stage at the Mt Slopeaway Project.

With a portfolio of highly prospective assets plus the experience of a strong technical team, the Company is well positioned to rapidly explore and develop its battery mineral projects and become a significant contributor to the green energy revolution.

Peru Projects



Australia Projects



Appendix 5B

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

Name of entity

Firetail Resources Limited

ABN

67 651 057 822

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(301)	(971)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	85	305
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(216)	(666)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(8)
	(d) exploration & evaluation	(1,341)	(3,331)
	(e) investments	-	(131)
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
	- Payments for consideration of Kiwanda S.A.C. (less cash obtained on acquisition)	-	(618)
2.6	Net cash from / (used in) investing activities	(1,341)	(4,088)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,000
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	-	(364)
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):		
	Lease repayments	(9)	(27)
3.10	Net cash from / (used in) financing activities	(9)	4,609

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,359	4,945
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(216)	(666)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,341)	(4,088)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	4,609
4.5	Effect of movement in exchange rates on cash held	20	13
4.6	Cash and cash equivalents at end of period	4,813	4,813

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	1,643	1,689
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit)	3,170	4,670
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,813	6,359

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	68
6.2	Aggregate amount of payments to related parties and their associates included in item 2	24
<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

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)	(216)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,341)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,557)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,813
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,813
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.1
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/a	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/a	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/a	
	<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 April 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.