



QUARTERLY REPORT

Quarter ending 30 June 2024

ISSUED CAPITAL

394,779,560 Shares on issue
316,520,426 Listed Options

52WK SHARE PRICE RANGE

\$0.007 - \$0.058

MARKET CAPITALISATION

\$2.8 million (@ \$0.007)

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

Chain Pool

Carnarvon Sands

MIRAMAR RESOURCES LTD

ACN 635 359 965

ABN 34 635 359 965

ASX code: M2R

Unit 1, 22 Hardy Street

South Perth WA 6151

PO Box 810

South Perth WA 6951

T (08) 6166 6302

E info@miramarresources.com.au

miramarresources.com.au

Highlights

> Gidji JV

- IP Survey highlights potential extension(s) to 8 Mile Dam gold deposit

> Randalls

- New tenement applications along Randall Fault

> Bangemall Ni-Cu-Co-PGE Projects

- Exploration Incentive Scheme (EIS) funding approval and preparations for maiden drilling campaign at Mt Vernon and Trouble Bore

> Whaleshark

- Passive seismic survey maps basement depth across Project
- Large magnetite Exploration Target outlined

> Corporate/Financial

- Placement raises \$446,000 and Entitlement Offer Announced
- 2023 EIS funding and Research and Development tax refund received

Miramar Resources Limited (ASX:M2R, Miramar or “the Company”) is pleased to provide a summary of activities completed during the Quarter ending 30 June 2024.

During the Quarter, the Company completed exploration activities across various projects in the Eastern Goldfields and Gascoyne regions of Western Australia and continued preparing for the maiden drill campaign within its Bangemall Projects.

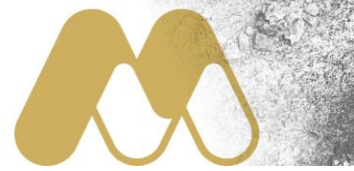
An IP Survey within the Gidji JV Project increased the likelihood of a northern extension to the 313koz 8 Mile Dam gold deposit, offset by faulting.

The Company completed a passive seismic survey to map basement depth and outlined a very large magnetite Exploration Target at Whaleshark.

Miramar’s Executive Chairman, Mr Allan Kelly, said the Company was looking forward to completing the first drill campaign at Mount Vernon and Trouble Bore, targeting Norilsk-style Ni-Cu-Co-PGE mineralisation.

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

“In addition, we have a number of highly prospective but underexplored gold projects in the world-class Eastern Goldfields Province, any of which could host a significant gold deposit,” he added.



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).

During the Quarter, the Company attempted a single RC drill hole at the Blackfriars prospect.

Blackfriars is located at the contact between the Black Flag Group and mafic and ultramafic rocks within the Boorara Shear Zone and shares the same geological setting as the >2 million ounce Paddington gold deposit along strike to the north. Given the apparent similarities to Paddington, Blackfriars is a high priority target within the Gidji JV Project.

The Blackfriars aircore gold footprint stretches for at least 1 kilometre at greater than 1g/t Au and remains open along strike to the northwest on the other side of the Goldfields Highway.

GJRC028 tested beneath aircore hole GJAC627, which ended in black shale with quartz-carbonate veining and sulphides and returned a result of **1m @ 11.8g/t Au and 6g/t Ag** (46-47m EOH) (see ASX Release dated 8 April 2022).

GJRC028 intersected black shale and silicified quartz dolerite with sulphide mineralisation and quartz stringers but was terminated at 130m due to difficult drilling conditions associated with running sands in the overlying Gidji Paleochannel.

Samples of the last three metres before the hole was abandoned contain anomalous gold, silver and antimony along with the increase in sulphide mineralisation (Figure 2) but the Blackfriars target remains untested at this stage.

Miramar will review options for further work at Blackfriars, including adding a diamond tail to GJRC028 to properly test the dolerite unit, and testing along strike to the northwest with further aircore drilling.

The Company also completed an Induced Polarisation (IP) survey over the 8 Mile target which outlined a relatively shallow chargeability anomaly beneath significant aircore end of hole results and offset from the "8 Mile Dam" gold deposit immediately south of the tenement boundary (Figure 3).

Glandore

No fieldwork was completed during the Quarter.

Randalls

During the Quarter, the Company submitted several new applications for Exploration Licences along the Randall Fault, including over Lake Yindarlgooda where previous wide-spaced aircore drilling outlined supergene gold mineralisation over at least 11 kilometres of strike under the salt lake (Figure 4).

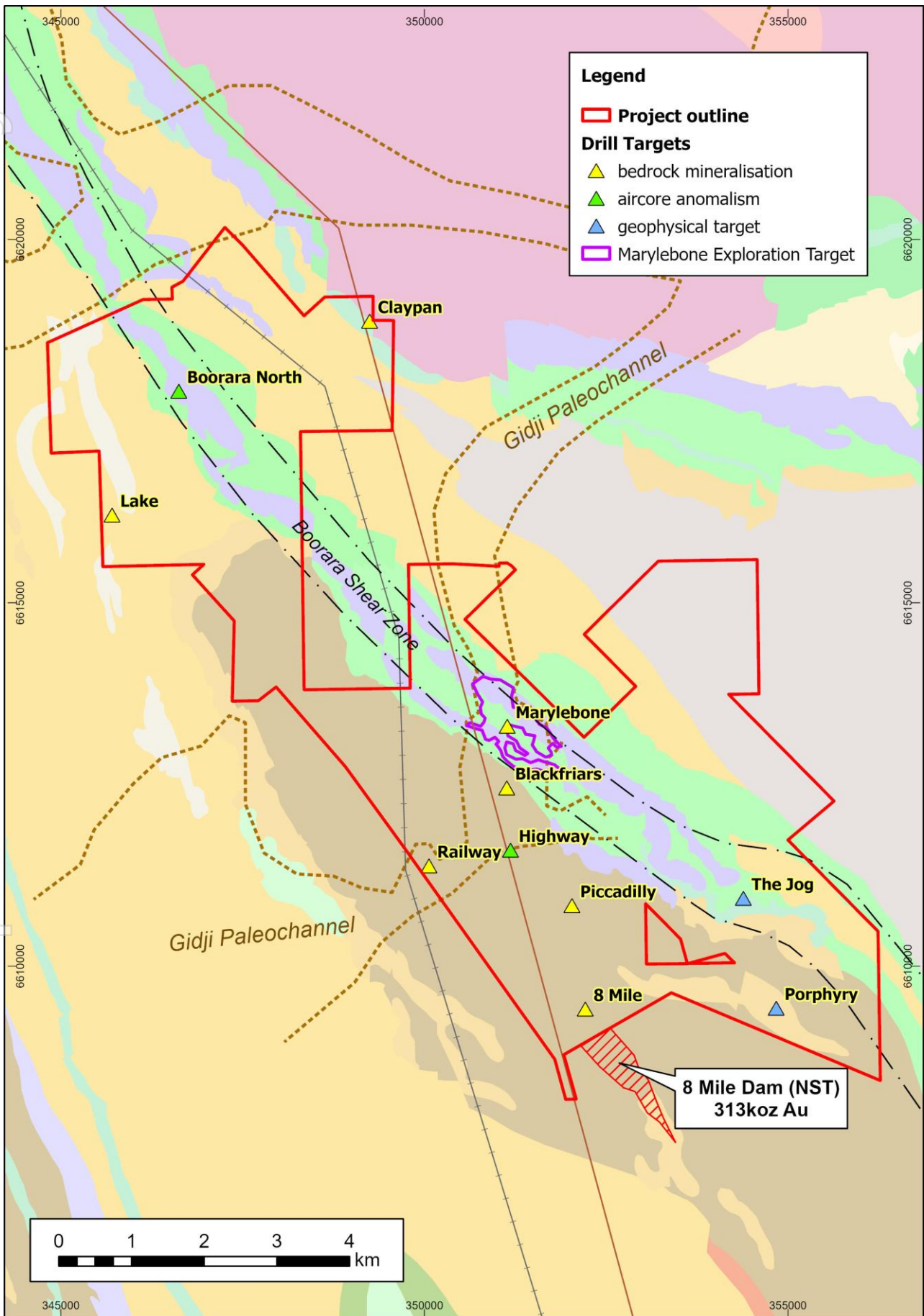


Figure 1. Gidji JV Project showing geology and targets.

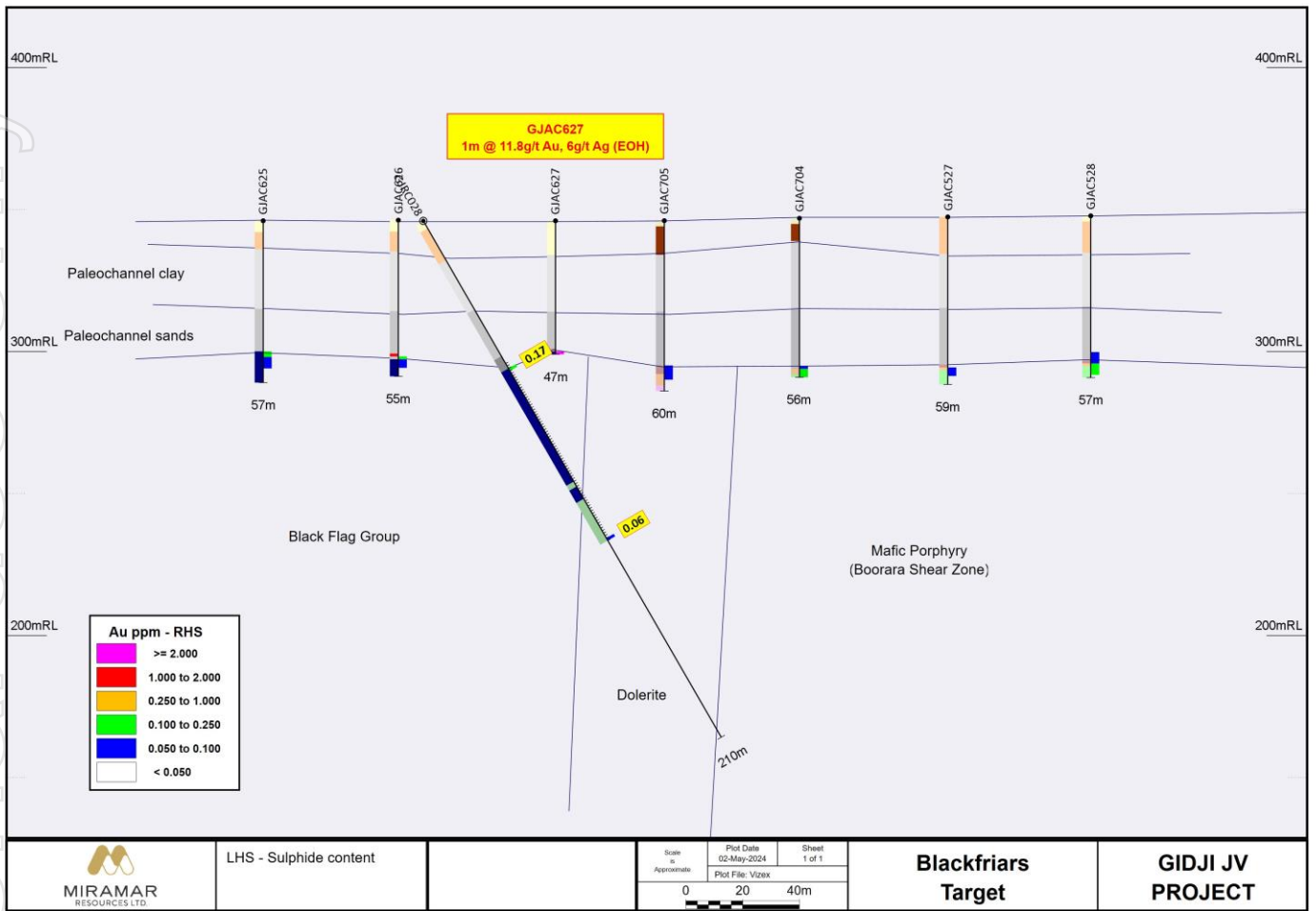
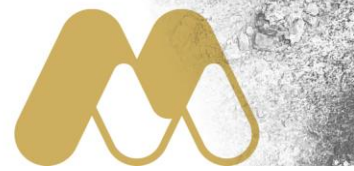


Figure 2. Cross section showing incomplete hole GJRC028 in relation to GJAC627.

For personal use only



For personal use only

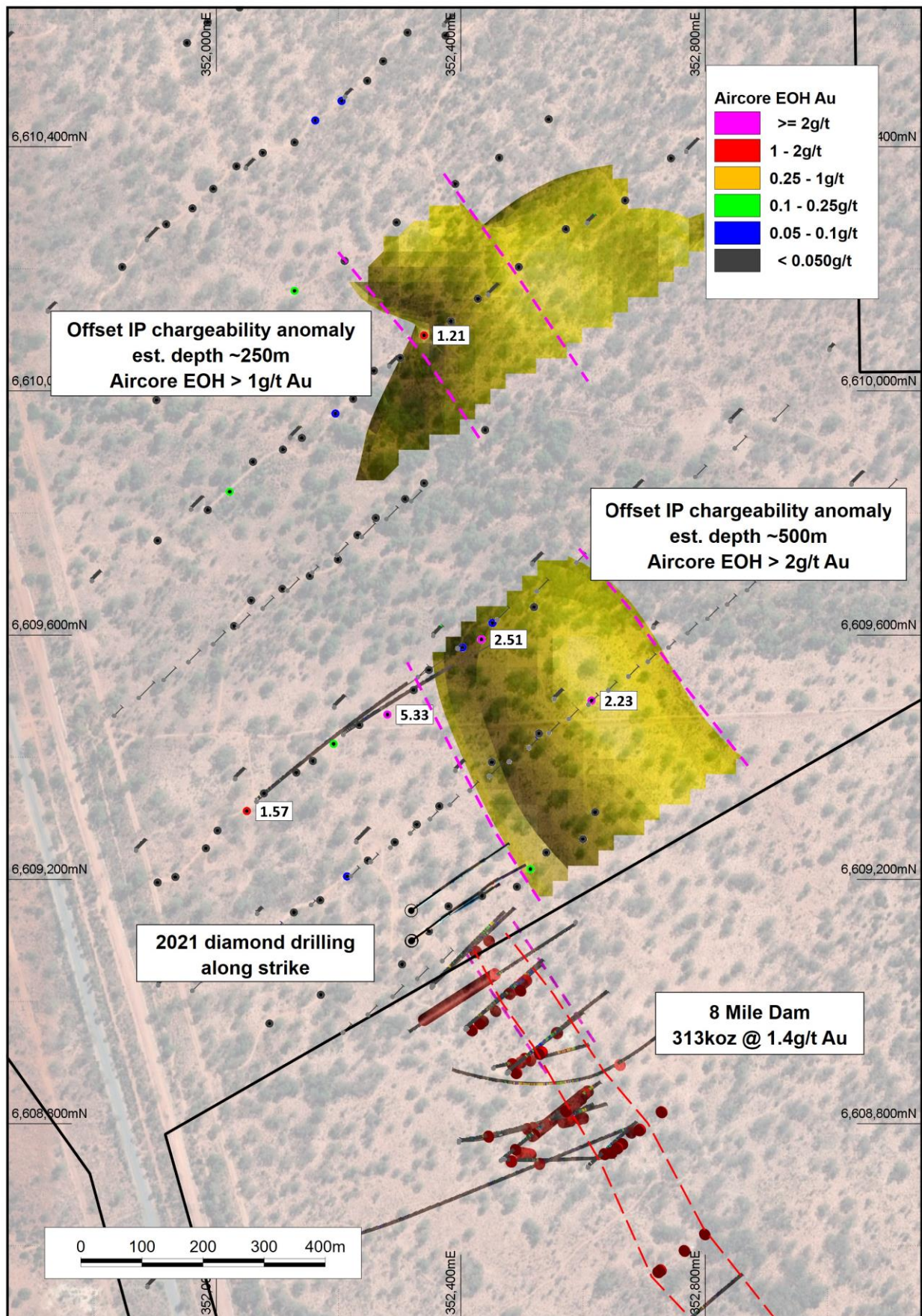


Figure 3. 8 Mile Target showing IP anomalies and aircore EOH results in relation to 8 Mile Dam Deposit.

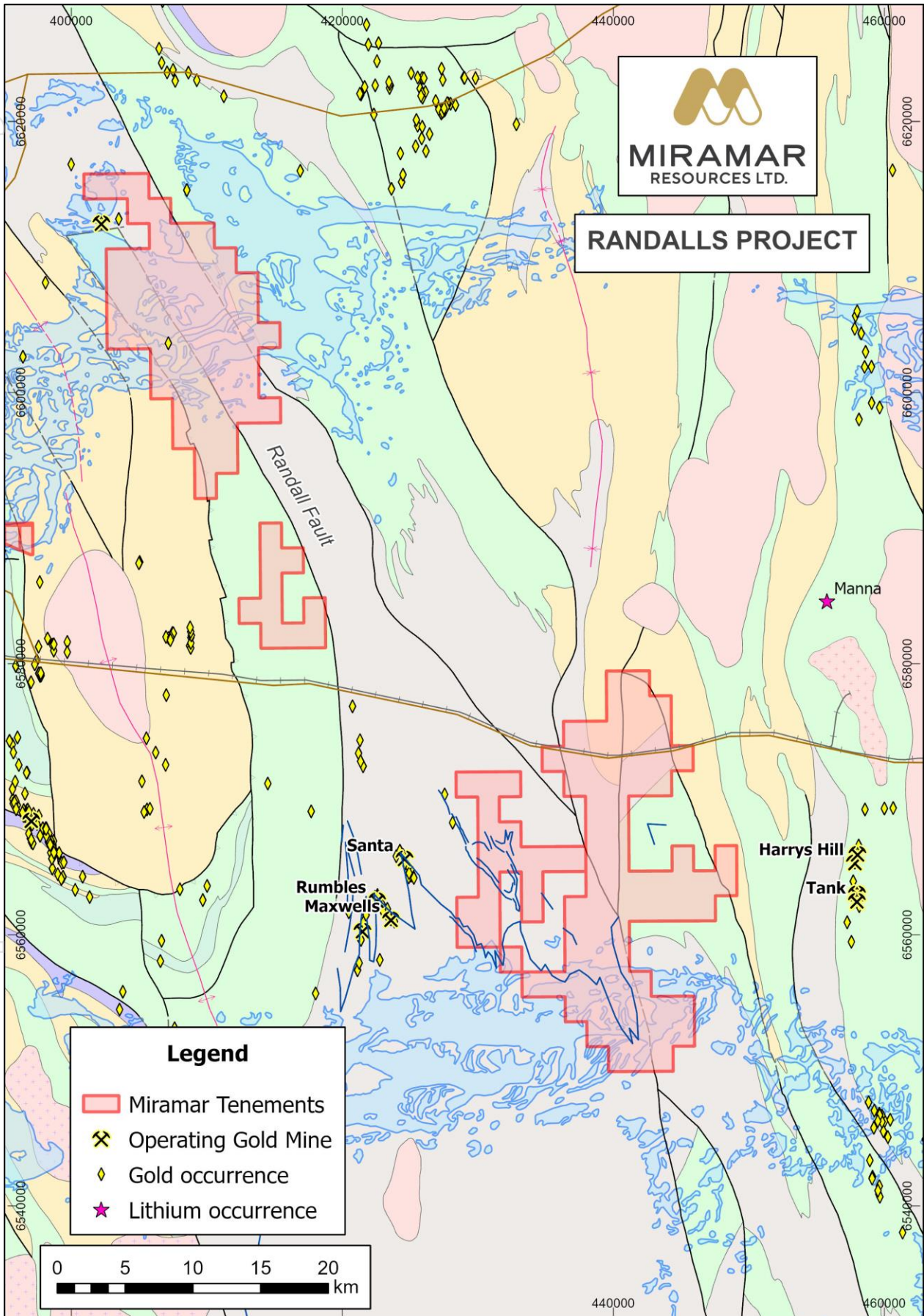
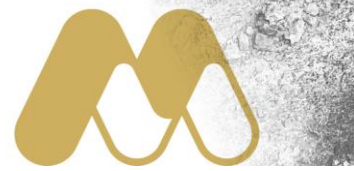


Figure 4. Randalls Project showing tenement applications in relation to regional geology and deposits.



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 5).

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-Co-PGE mineralisation:

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

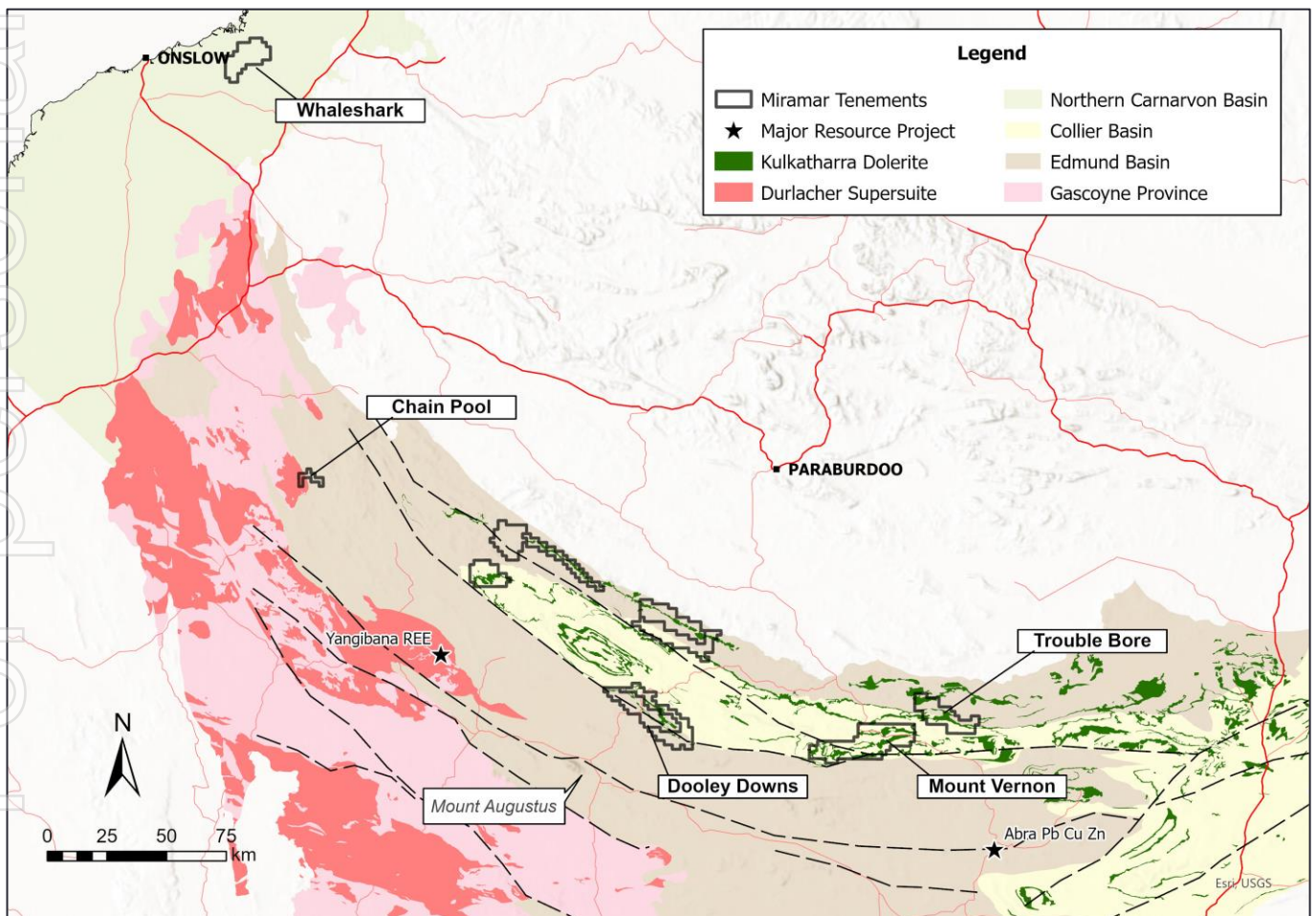
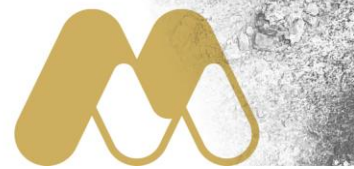


Figure 5. Regional geology of Gascoyne region showing Miramar tenements.



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.

A number of these EM anomalies were followed up with Fixed Loop ground EM surveys in early 2024 which confirmed the airborne EM data (Figure 6).

Trouble Bore

The local geology of the Trouble Bore Project is dominated by Kulkatharra Dolerite sills intruding into sulphidic or evaporite-rich sediments of the Edmund and Collier Basin.

Previous exploration focussed 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-Co-PGE deposits.

There is minimal reported surface geochemical data across the Project.

In early 2024, a Moving Loop EM Survey was completed across the SkyTEM anomaly.

EIS Funding

During the Quarter, Miramar was advised by the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) that it has been awarded up to \$180,000 towards the maiden drilling campaign targeting Norilsk-style Ni-Cu-Co-PGE mineralisation at the Mount Vernon and Trouble Bore Projects.

Subsequent to the end of the Quarter, Miramar field staff visited the Mt Vernon and Trouble Bore Projects to make preparations for the upcoming drilling programme (Figure 7), scheduled for the September Quarter.

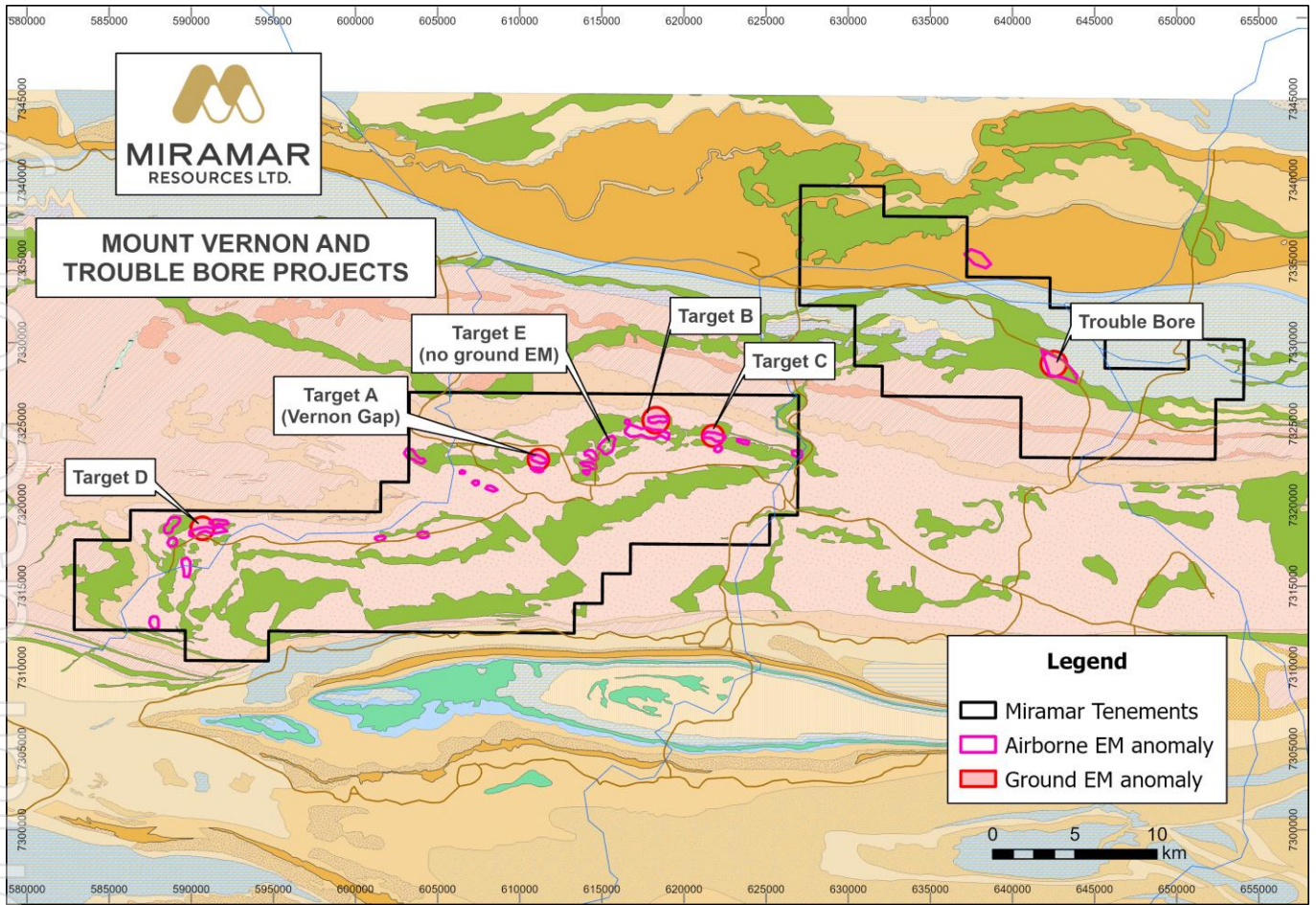
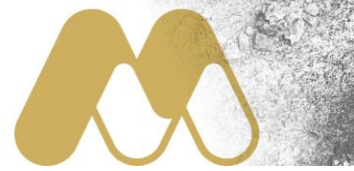


Figure 6. Mount Vernon and Trouble Bore Projects showing airborne and ground EM anomalies.



Figure 7. Preparing drill sites at the Mount Vernon Project



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 banded iron formation and granite complex under approximately 100m of Cretaceous Carnarvon Basin sediments (Figure 8).

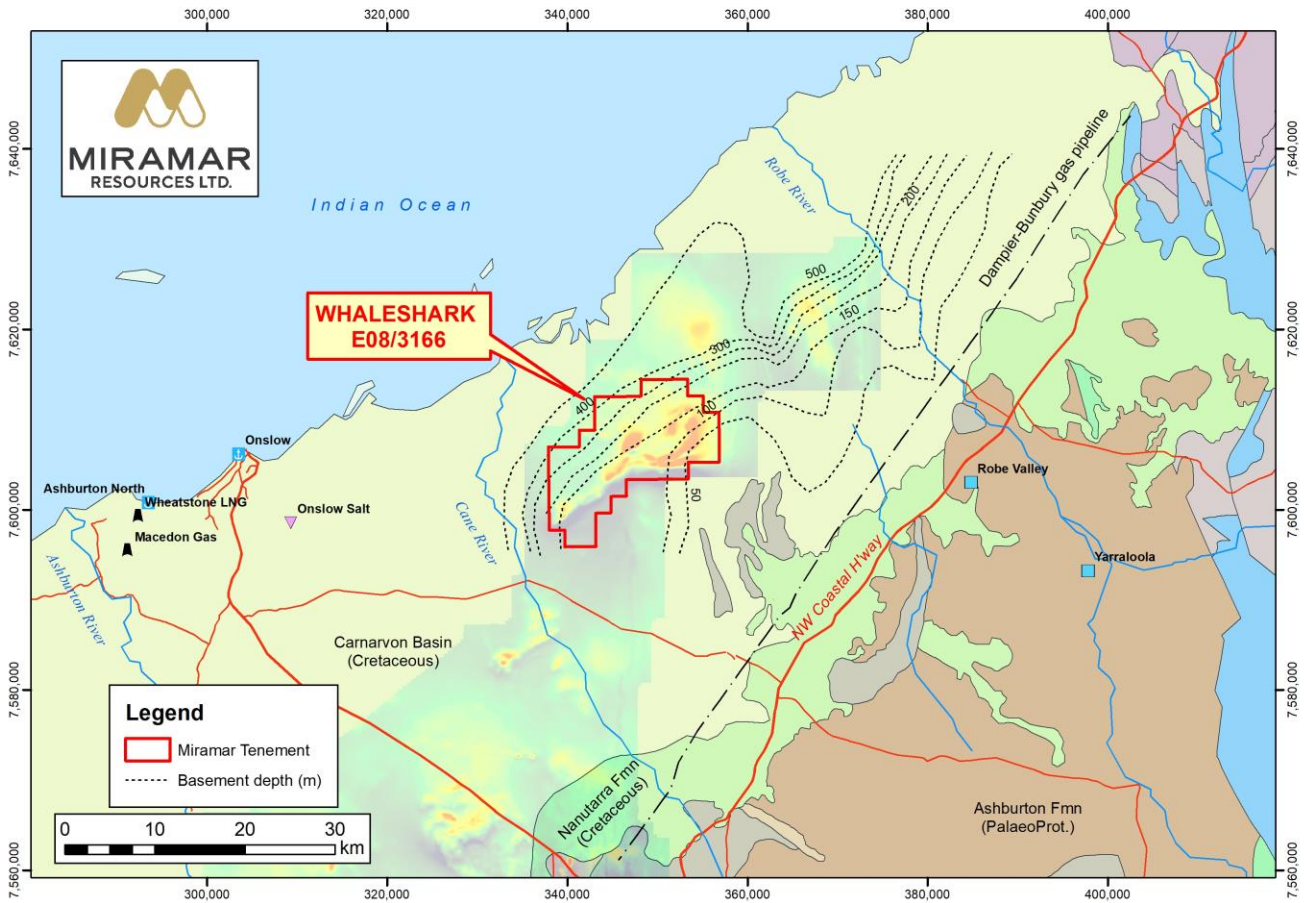
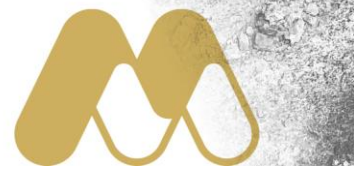


Figure 8. Whaleshark Project location and surface geology.

The Company has recently completed a passive seismic survey to map the depth to basement and basement topography across the Project.

Passive seismic horizontal to vertical spectral ratio (HVSR) surveying is a geophysical technique which uses “seismic noise”, ambient-acoustic energy caused by human activities and atmospheric events such as earthquakes and ocean waves, to measure depth to fresh bedrock beneath unconsolidated or poorly lithified cover sediments and/or weathered crystalline bedrock. HVSR passive seismic works on the basis that ambient shear waves travel slower through regolith cover, poorly consolidated sediments and/or weathered bedrock compared to fresh and/or crystalline bedrock.

The Whaleshark Project, with unconsolidated Cretaceous sediments overlying crystalline Proterozoic basement rocks, therefore theoretically provides an excellent environment for the use of the passive seismic HVSR technique to map depth to basement and basement topography.



Miramar field staff collected a total of 418 stations across the Project using a series of eight TROMINO seismometers. Data was collected along lines with station intervals of 200m and on a grid over the location of diamond drilling conducted in 2023. Reading time for each station was 20 minutes.

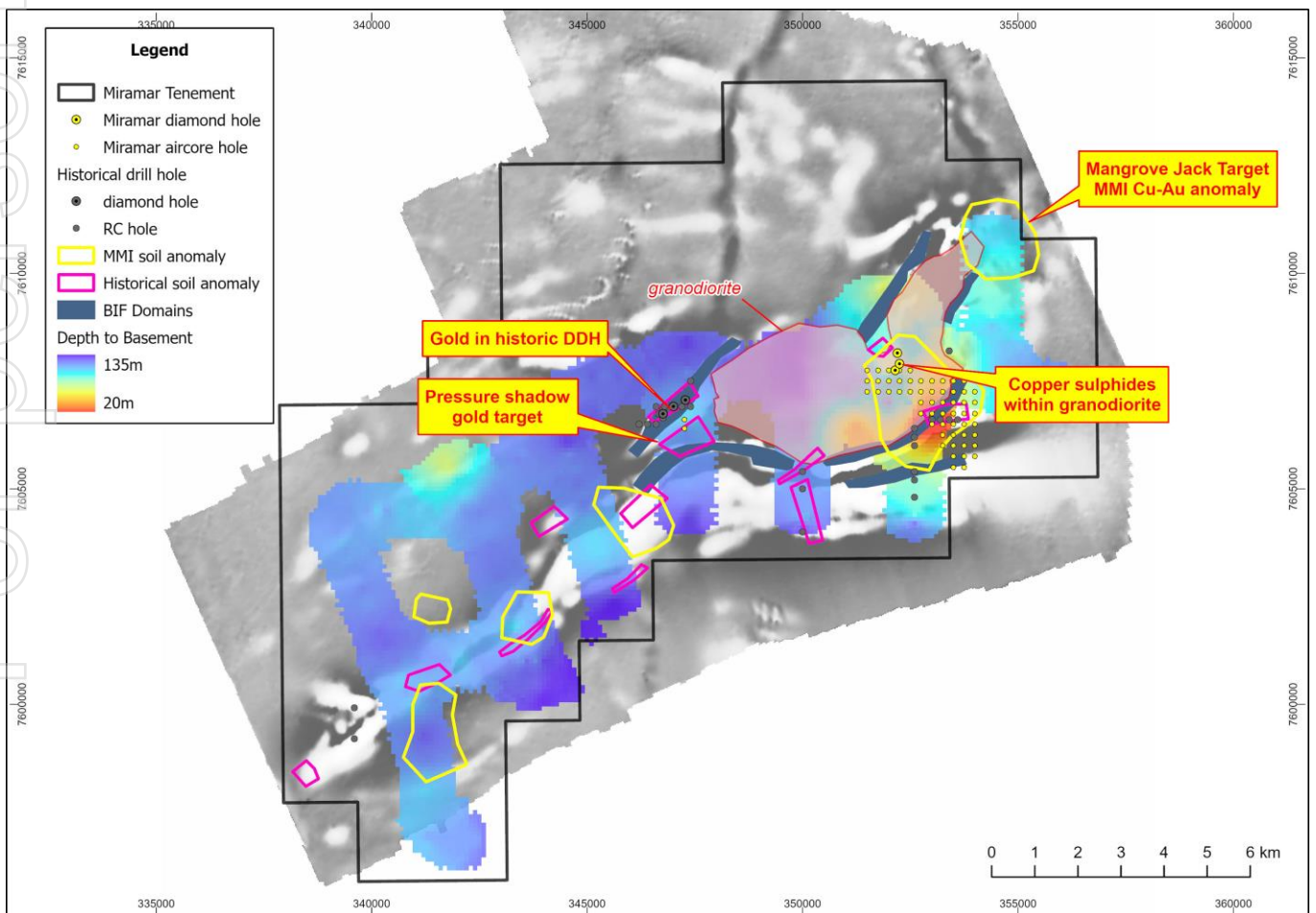
Following the completion of the survey, the dataset was compared with information from historic and recent drilling and was found to be accurate to within a few metres.

Key findings from this survey include:

- Interpreted basement depths range from 29m to 143m
- As Miramar’s 2022 aircore drilling was able to reach depths of up to 147m, most of the Project is therefore amenable to bedrock testing with relatively inexpensive aircore drilling
- Basement depth increases towards the northwest, but not as quickly as expected
- Cover depth over the Blackfish magnetite targets is in the order of 25-40m
- There is basement topography observed in the area tested by the 2023 diamond drilling campaign which could have impacted modelling of gravity data used to target that drilling

The new passive seismic data will be used along with recent and historical geochemical and geophysical data to plan future exploration for gold, copper and magnetite at Whaleshark.

A gridded surface of the depth to basement is shown in Figure 9.





The Company has estimated an initial magnetite “Exploration Target” for the Whaleshark Project as shown in Figure 10 and summarised in Table 1.

By using modelled geophysical data, geological logging and assay results from historical drilling within the Whaleshark magnetic anomaly and extrapolating those results to the two banded iron formations south of the Whaleshark Granodiorite, the Company has outlined a significant potential volume of magnetite iron ore, with the midpoint in the order of 1 Billion tonnes.

The Whaleshark Exploration Target compares favourably with several WA magnetite projects.

Table 1. Whaleshark Exploration Target Summary

Domain	Tonnage Range (Mt)		Grade Range (Fe %)	
	Lower	Upper	Lower	Upper
Whaleshark	128	384	25	30
Blackfish North	158	1,050		
Blackfish South	126	919		
TOTAL (Mt)	411	2,353	25	30

Cautionary Statement:

The above Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The potential quantity and grade are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a JORC-compliant Mineral Resource.

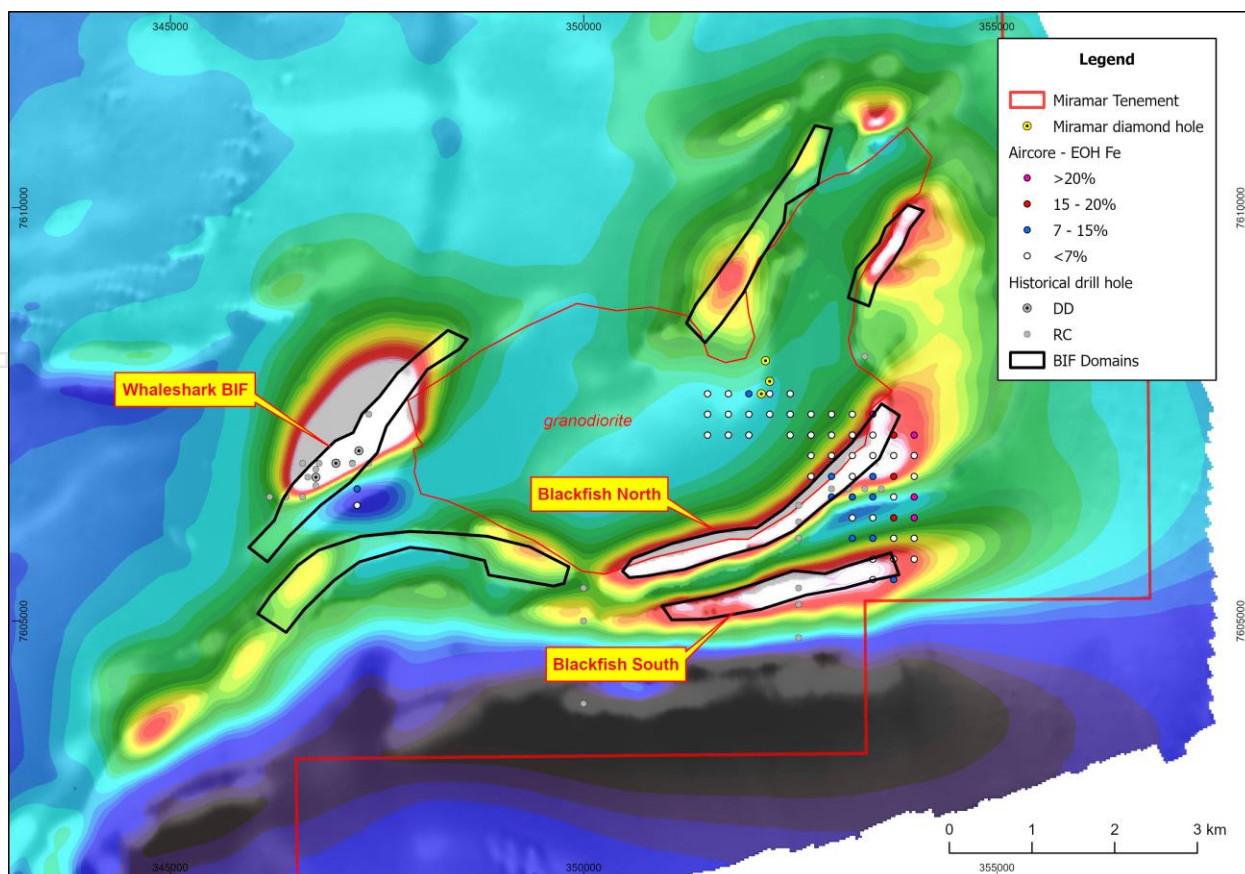
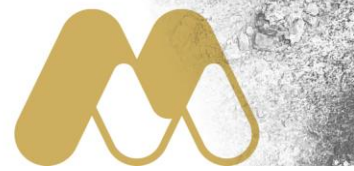


Figure 10. Whaleshark BIF Domains and limited drilling.



Other Gascoyne 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.

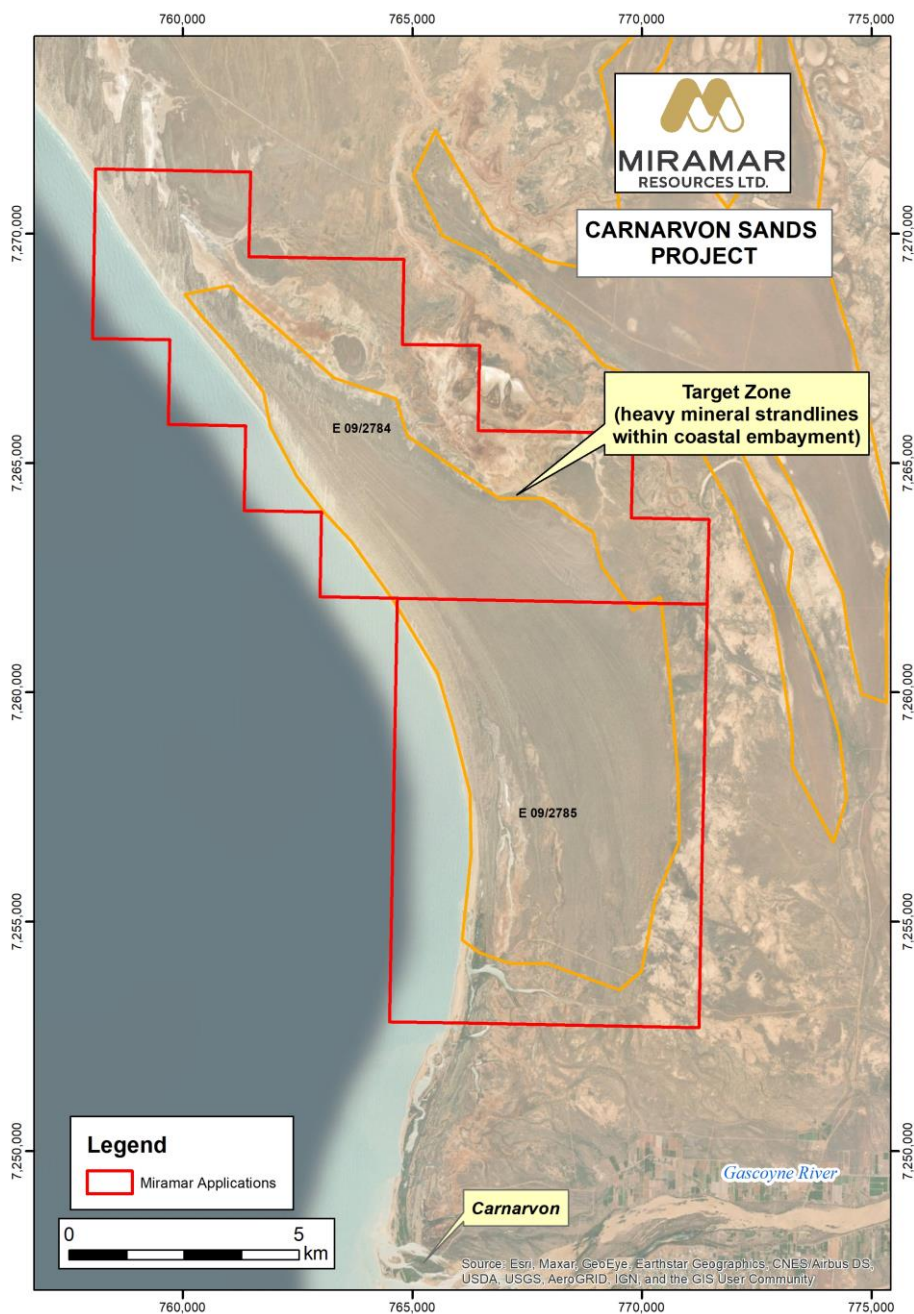


Figure 11. Carnarvon Sands Project applications in relation to coastal embayment and strandlines.



Chain Pool

The Chain Pool Project is located approximately 275km northeast of Carnarvon in the Gascoyne region of Western Australia and straddles the boundary between the Gascoyne Province and the Edmund Basin.

The Project currently comprises one Exploration Licence application, E08/3676 (Figure 12).

The western half of the tenement covers a granitoid intrusion of the Durlacher Supersuite, which is the same unit that hosts the Yangibana and YIN REE deposits further south.

The eastern half of the tenement covers sediments of the Edmund Basin intruded by 1465Ma dolerite sills and includes the historic Joy Helen Cu-Pb-Zn-Ag occurrence.

Both geological sequences are crosscut by later dykes of the 750Ma Mundine Well Suite which is the same unit that hosts the Mangaroon Ni-Cu-PGE occurrence further south.

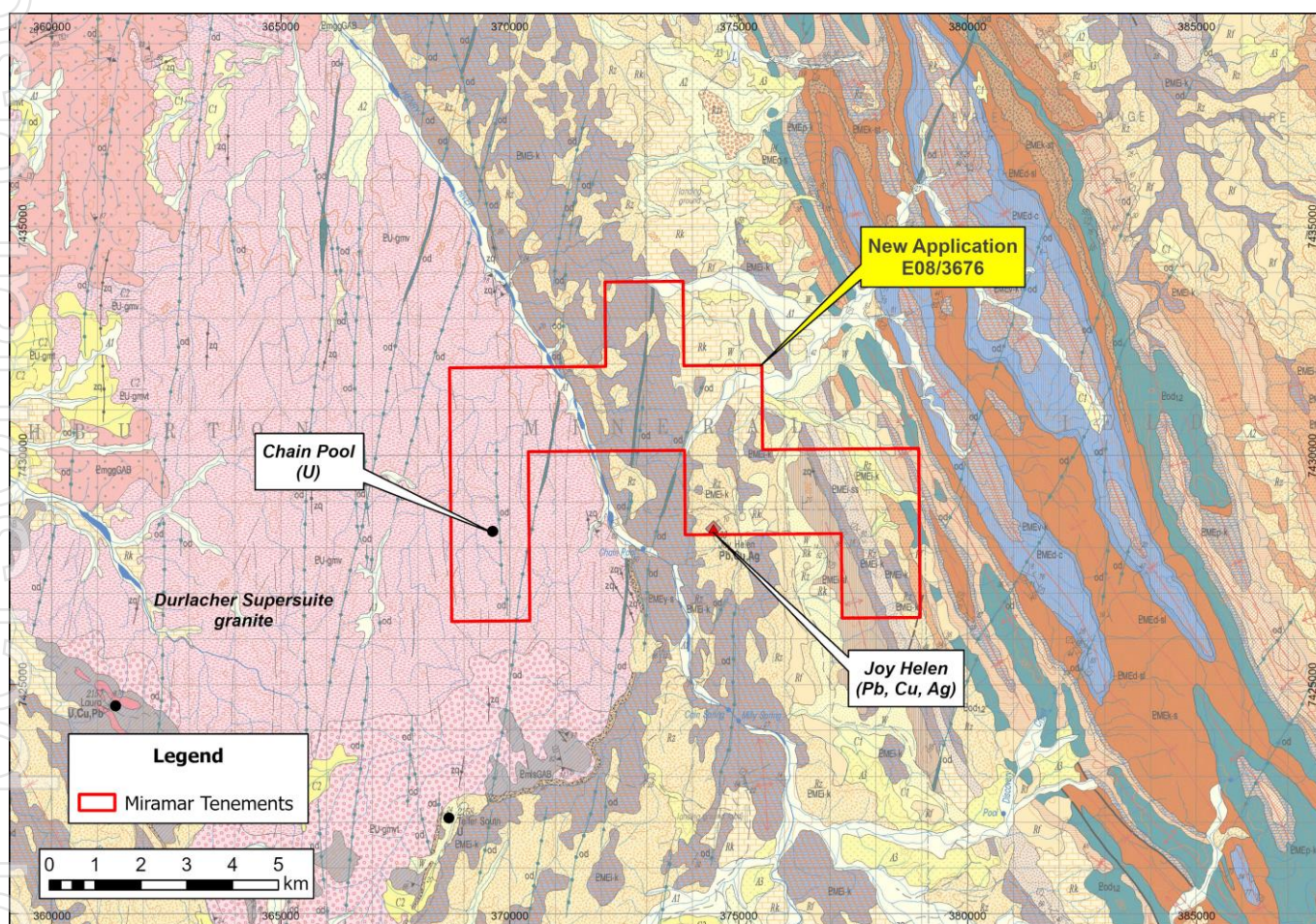


Figure 12. Application E08/3676 showing GSWA geology and mineral occurrences.



CORPORATE

At the end of the Quarter, the Company had cash on hand as of approximately \$0.4 million. The Company also held shares in listed entities worth approximately \$32,000.

The Company completed a Placement to raise \$446,000 (before costs), announced a Non-Renounceable Entitlement Issue for Eligible Shareholders and also received the following payments:

- \$157,334 refund for Whaleshark EIS co-funded diamond drilling completed during 2023
- \$289,316 Research and Development refund for aircore drilling conducted at Whaleshark in 2022

Related Party payments for the Quarter, as outlined in Appendix 5B at section 6.1, total \$132,000 and included amounts paid to directors including salary, directors' fees and statutory superannuation.

Since Listing in October 2020, Miramar has maintained a high proportion of exploration expenditure, compared with administrative overheads, averaging approx. 72% of cashflow to date and in line with the Use of Funds in the Company's 2020 IPO Prospectus (Figure 13).

Refer to the accompanying Appendix 5B for an overview of the Company's finances during the Quarter.

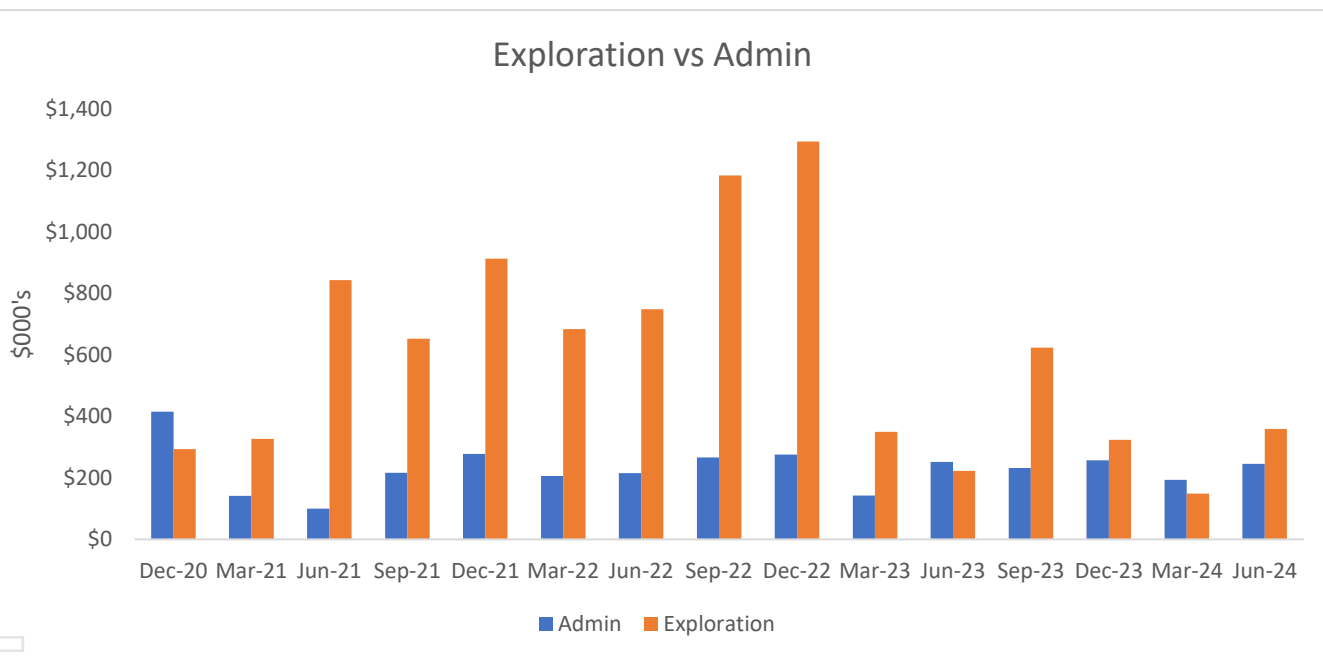


Figure 13. Quarterly Exploration expenditure versus administration overheads.

Subsequent to the end of the Quarter, the Company completed the Entitlement Offer and successfully raised \$1.58 million (before cost). Refer to the announcement released on 23 July 2024.



Capital Structure as of 30 June 2024

Description	Number
Fully paid ordinary shares	197,389,780
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

Marketing and Investor Relations

During the Quarter, the Company attended and/or presented at the following conferences:

- RIU Sydney Resources Roadshow
- Gold Coast Investment Showcase

Project Generation and Business Development

The Company regularly reviews tenement and project opportunities with a focus on underexplored gold, copper and other critical mineral projects in world-class mineral provinces.

Upcoming 2024 Work Programmes

The Company is planning the following activities for the remainder of 2024, pending relevant approvals:

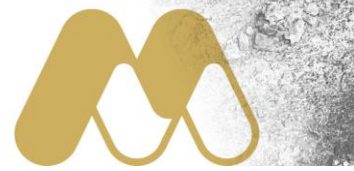
- Initial reconnaissance field trip to Chain Pool Project - completed
- Maiden RC drilling programme at Mount Vernon and Trouble Bore
- Testing of bedrock drill targets at Gidji JV
- Ongoing examination of magnetite and other mineral potential at Whaleshark
- Soil sampling at Chain Pool once E08/3676 is granted
- Progressing various tenement applications to grant

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



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

Date	Item
June 25, 2024	Changes to Directors' Interest Notice (AK & TG)
June 25, 2024	Updated capital structure & Cleansing Notice
June 25, 2024	Application for quotation of securities – M2R
June 25, 2024	Application for quotation of securities – M2R
June 25, 2024	General Meeting Results
June 24, 2024	Magnetite Exploration Target in Whaleshark – Amended
June 21, 2024	Update – Proposed issue of securities – M2R
June 21, 2024	Rights Issue – Target Market Determination
June 21, 2024	Rights Issue – Prospectus
June 21, 2024	Rights Issue
June 19, 2024	Gold and Critical Minerals Exploration Presentation
June 19, 2024	Magnetite Exploration Target Outlined in Whaleshark
June 18, 2024	Notification of Expiry of Quoted Options
June 18, 2024	Gold Coast Investment Showcase Presentation
June 4, 2024	AMEC Investor Presentation
May 30, 2024	Update – Proposed issue of securities – M2R
May 28, 2024	Approval Received for Trouble Bore Drilling
May 22, 2024	Notice of General Meeting – Update
May 21, 2024	Proposed issue of securities – M2R
May 21, 2024	Notice of General Meeting – Jun 2024
May 20, 2024	Option to Acquire Strategic Eastern Goldfields Tenement
May 16, 2024	High Priority Bedrock Gold Target Identified – Amended
May 16, 2024	JMEI 2023 Entitlement Statements
May 16, 2024	2023 R&D Refund Received
May 16, 2024	High Priority Bedrock Gold Target Identified at Gidji JV
May 7, 2024	Sydney RIU Conference Update
May 3, 2024	Gidji JV Exploration Update – Amended
May 3, 2024	Gidji JV Exploration Update
April 29, 2024	Miramar secures EIS funding for Bangemall Drilling
April 26, 2024	Quarterly Activities & Cashflow Report
April 22, 2024	Goldfields Exploration Update
April 18, 2024	Becoming a substantial holder (Franca)
April 18, 2024	Change of Substantial Holder's Notice (Faraday)
April 12, 2024	Becoming a substantial holder (Hanlon)
April 11, 2024	Change of Substantial Holder's Notice (XGS)
April 10, 2024	Investor Update
April 10, 2024	Updated Capital Structure & Cleansing Notice
April 10, 2024	Application for quotation of securities – M2R
April 9, 2024	Gold & Nickel Exploration Update
April 4, 2024	Proposed issue of securities – M2R
April 4, 2024	Proposed issue of securities – M2R
April 4, 2024	Capital Raising to Progress Bangemall Exploration & Drilling
April 2, 2024	Trading Halt



Tenement Schedule

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%	
Randalls	E25/596	Live	100%	100%	
	E25/648	Application	0%	0%	
	E25/649	Application	0%	0%	
	E25/654	Application	0%	0%	Option to purchase 100%
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%	withdrawn
	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")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	–	–
1.2	Payments for		
	(a) exploration & evaluation	(15)	(131)
	(b) development	–	–
	(c) production	–	–
	(d) staff costs	(65)	(300)
	(e) administration and corporate costs	(181)	(629)
1.3	Dividends received (see note 3)	–	–
1.4	Interest received	1	8
1.5	Interest and other costs of finance paid	–	–
1.6	Income taxes received/(paid)	–	–
1.7	Government grants and tax incentives	432	470
1.8	Other (provide details if material)	–	–
1.9	Net cash from / (used in) operating activities	172	(582)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	–	–
	(b) tenements	(15)	(15)
	(c) property, plant and equipment	–	(12)
	(d) exploration & evaluation	(344)	(1,325)
	(e) investments	–	–
	(f) other non-current assets	–	–

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(359)	(1,352)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	469	2,162
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	(45)	(236)
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	424	1,926
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	157	402
4.2	Net cash from / (used in) operating activities (item 1.9 above)	172	(582)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(359)	(1,352)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	424	1,926

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	–	–
4.6	Cash and cash equivalents at end of period	394	394

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	394	157
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)	394	157

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	48
6.2	Aggregate amount of payments to related parties and their associates included in item 2	84
<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)	172
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(344)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(172)
8.4	Cash and cash equivalents at quarter end (item 4.6)	394
8.5	Unused finance facilities available at quarter end (item 7.5)	–
8.6	Total available funding (item 8.4 + item 8.5)	394
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.29
	<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

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 July 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.