



QUARTERLY ACTIVITIES REPORT – For Period Ended 30 June 2024

29 July 2024

June 2024 Quarter Activities

- The Company approved the acquisition of the Ulytau Uranium Project in Kazakhstan
 - Subsequent to the quarter two additional license applications were lodged for the surrounding areas of Ulytau Uranium Project – combined size of the tenement application is ~252km²
 - Exploration drilling approvals for Ulytau Uranium Project progressed during the Quarter
- Tranche 2 Placement completed – C29 raised \$1.93m in the current quarter (before costs)
- Extraordinary General Meeting of Shareholders held on the 6 May 2024, with all resolutions carried by vote
- Appointment of Chief Financial Officer and Company Secretary, Ms Ailsa Osborne
- Appointment of Company's Geological Competent Person, Mr Alan Marlow

C29 Metals Limited (**ASX:C29**) (**C29**, or the **Company**) is pleased to provide an overview of activities for the period ending 30 June 2024 (the **"Quarter"**, the **"Reporting Period"**) to accompany the Appendix 5b.

Commenting on the Quarter, C29 Metals Managing Director, Shannon Green, stated: *"The June Quarter of 2024 was transformational for C29, seeing us approve the acquisition of a new Uranium asset in Kazakhstan – the world's top Uranium producer."*

The Ulytau Uranium Project, situated near Lake Balkhash and close to the well-known Bota-Burum Mine, presents a new opportunity for C29 to explore in a world leading Uranium production region, as well as the cornerstone for our ambitious growth strategy. There was a fantastic effort by the C29 team to bring the acquisition across the line, and we have already sought to expand our reach in the region with two new applications going in for surrounding areas with a combined size of approximately 252km² to the northeast and southeast of Ulytau.

We were also pleased to have had the opportunity to consult with the local community in the village of Aksuyek, who have shown their support for the Company's proposed exploration programs. A social support agreement was signed on the 9 July 2024 with the district government providing the framework for the Company to assist the village of Aksuyek with projects aligned to the social development of the community.



At the same time, back home following a General Meeting, we saw a successful capital raise to assist as we start our exploration project at Ulytau, where the resource is open in almost all directions."

Media, Marketing and Investor Roadshows

During the quarter the Company undertook extensive investor roadshows and marketing campaigns encompassing presentations across the country and internationally including the Singapore Future Facing Commodities Conference held at the end of March 2024 and the Sydney Resource Round-up held in April 2024. The Company is committed to promoting stakeholder engagement, this commitment extended beyond the quarter attending the Noosa Mining Investor conference in July 2024.

Corporate

As at 30 June 2024, the Company held cash on hand of \$2.233m.

The Company raised \$1.93 million in the current quarter (before costs) via a placement of shares at 7 cents per share.

Administration expenditure as disclosed on the 5b Cashflow is broken down as follows:

Expenditure	June Qtr \$'000
Directors fees ¹	\$146
Corporate financial and company secretarial services ²	\$103
Compliance and regulatory costs	\$13
Administration expenses	\$13
Investor relations	\$34
Media, marketing and investor roadshows	\$107
Legal fees	\$34
	\$450

1. Included in the above is a director termination payment of \$55,000

2. Included in the above is a services termination fee of \$62,000

On 6 May 2024, the General Meeting of shareholders was held. All resolutions conducted by a poll and **carried**.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the Corporations Act, the attached information was provided in relation to the resolutions put to members of the Company at the General Meeting, refer Appendix 1 of this Announcement.

On 4 June 2024 and 5 June 2024 respectively, the Company appointed Ms Ailsa Osborne as Company Secretary and Chief Financial Officer (CFO). The Company advised that Ms Osborne was to replace the outsourcing of the Financial and Company Secretarial services provided by external service providers.

The Company also advised that Ms Osborne would take on the tenement management services also being outsourced up until that date.



On 11 June 2024, the Company announced the appointment of Mr Alan Marlow, a globally renowned uranium expert (AusIMM – Membership No. 112174), as the Company's Geological Competent Person (CP) as defined by the JORC Code (2012).

The Company advised that this appointment of Mr Marlow would replace both Mr Geoff Reed (Competent Person, Ulytau Uranium Project) and Mr Craig Hall (Competent Person, all other Company projects).

On 5 June 2024, the Company advised that the registered Office and principal place of business, and telephone number would change, effective immediately. The Company announced that the new contact details would become the following:

- Registered Office and Principal Place of Business
 - Suite 4, 4 Douro Place,
West Perth, WA 6005
- Telephone Number
 - +61 (8) 6102 8072

Exploration Program

No substantive exploration activities were undertaken during the quarter as the Company advanced exploration approvals.

During the quarter the Company appointed a small team in Kazakhstan and has been actively working to progress the drilling approvals and ensuring that the Company is ready to commence exploration works immediately following approval being granted. C29 are excited at the prospect of commencing the initial exploration program.

License Applications for Project Expansion

As announced on 24 July 2024 (subject to the clarification on 25 July 2024), the Company has expanded its footprint at the Ulytau Uranium Project with the lodgement of two new applications for tenements to the North and to the South and South-East for a combined size of ~252km² (Figure 1). The applications are currently being reviewed by the Kazakhstan Ministry of Natural Resources.

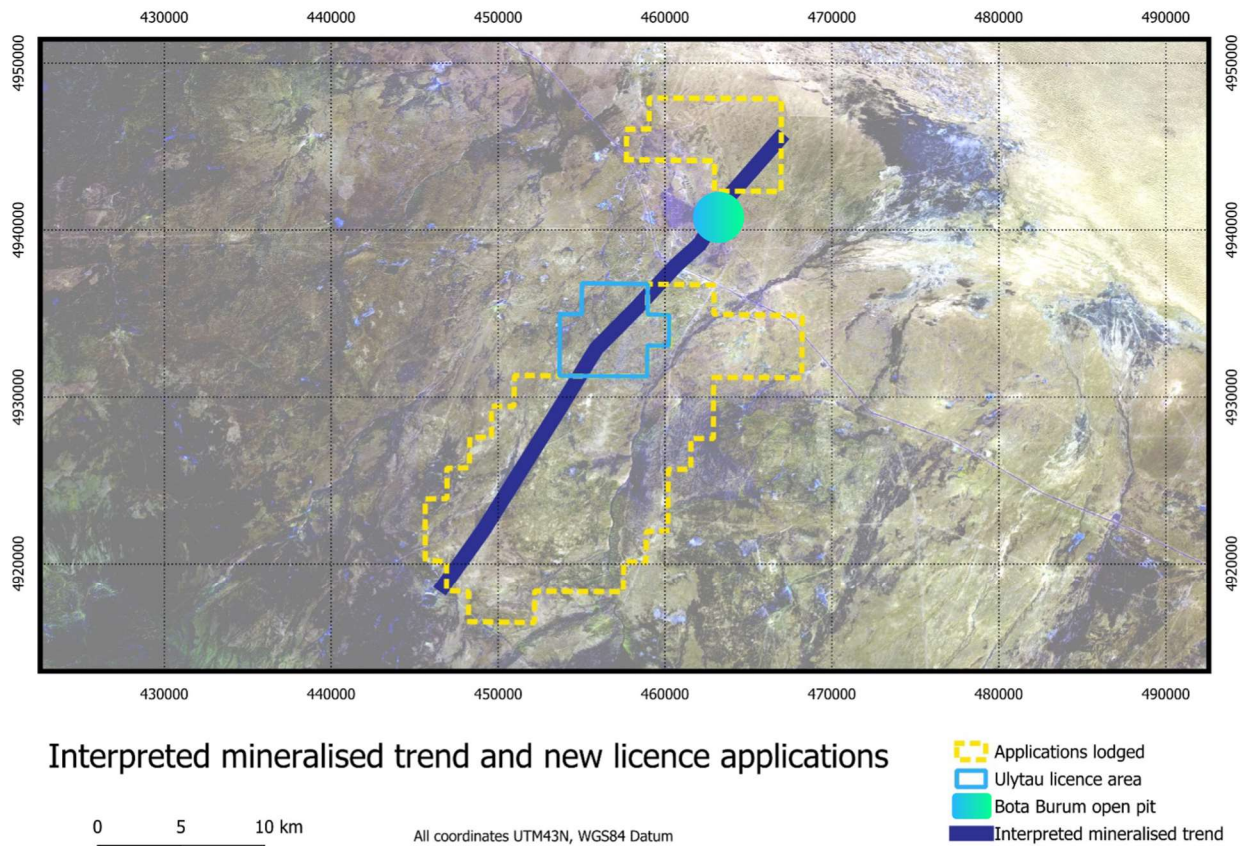


Figure 1 – The interpreted mineralised Uranium trend with new licence applications

- The Southern application (application number **1905-EA**, lodged 17/07/2024) is contiguous with the Ulytau licence area, and sits immediately to the South and East of the Ulytau Uranium project tenement boundaries. The Southern application area is **~213km²**
- The Northern application (application number application number **1913-EA**, lodged 17/07/24) sits to the north of the Ulytau Uranium project tenement and immediately North of the historic Bota Burum Uranium mine. The Northern licence application area is **~39 km²**

The two new application areas have been interpreted as having a similar mineralised trend to that of the existing Ulytau Project area, refer ASX Announcement “*License Applications Lodged around Ulytau Uranium Project*” dated 24 July 2024 and the further clarification on 25 July 2024.

The approval process for the Company’s existing plans for the exploration program at the acquired Ulytau area are at an advanced stage, and still currently on track.

Exploration

ASX Listing Rule 5.3.1: Exploration and Evaluation expenditure during the Quarter was \$208,000. Exploration and evaluation during the quarter largely comprised of costs associated with delivery of the Mayfield results released last quarter and administration of the Company’s tenements.



ASX Listing Rule 5.3.2: No substantive mining exploration activities were undertaken during the quarter as the Company advanced exploration approvals

ASX Listing Rule 5.3.3: Tenements held by the Company, at the end of the quarter are presented in Table 1.

- The mining tenement interests acquired during the quarter and their location:
 - **Ulytau Uranium Project #1860-EL, Kazakhstan**
- The mining tenement interests relinquished during the quarter and their location:
 - **E 08/3122 Stadlers, Paraburdoo Western Australia**
- Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter: **N/A**
- Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the quarter: **N/A**

Table 1 – Details of Tenements Held at 30 June 2024

Project	Tenement ID	Interest Held at Previous Qtr	Interest Acquired or Disposed	Interest Held at 30 June 2024	Location
Mayfield	EPM19483	100%		100%	QLD, Australia
Sampsons Tank	EL8525	100%		100%	NSW, Australia
Reedy Creek	EL8541	100%		100%	NSW, Australia
Stadlers	E 08/3122	100%	Relinquished	0%	WA, Australia
Torrens North	EL6741	100%		100%	SA, Australia
Ulytau Uranium	#1860-EL	0%	Acquired	100%	Kazakhstan

ASX Listing Rule 5.3.4: N/A

ASX Listing Rule 5.3.5: Related Party Payments

Pursuant to item 6 in the Company's Appendix 5B – Quarterly Cashflow Report for the Quarter ended 30 June 2024, the Company made payments of \$245,000 to related parties, incorporated in these payments is \$91,000 relating to existing remuneration arrangements, \$55,000 relating to director termination benefits, \$99,000 was paid in consulting fees and office use license fees to Mirador Corporate Pty Ltd ("Mirador") (included in the \$99,000 paid was a \$62,000 fee for termination of services and the office use licence provided by Mirador). Mirador is a company of which Jeremy King is a Director.

-ENDS-



Authorised for release by the Board.

For further information, please contact:

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COMPETENT PERSON STATEMENTS

The information in this Presentation that relates to Exploration results and non-JORC Historical Estimation of Mineral Resources is based on information reviewed and compiled by Mr Alan Marlow, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) Membership No. 112174, and a consultant to C29 Metals. Mr Marlow has sufficient experience that is relevant to the style of mineralisation and types 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 Marlow consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The Competent Person is not aware of any new information or data that materially affects the information contained in the above sources or the data contained in this announcement.

Disclaimer

In relying on the above-mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

Disclosure of Proxy Votes

C29 Metals Limited

General Meeting

Monday, 06 May 2024


Automic

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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

			Proxy Votes				Poll Results (if applicable)			Results
Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
1a Ratification of Prior Issue of Tranche 1 Placement Shares – Listing Rule 7.1	P	11,073,634	10,269,884 92.74%	787,500 7.11%	0	16,250 0.15%	10,427,801 92.98%	787,500 7.02%	0	Passed
1b Ratification of Prior Issue of Tranche 1 Placement Shares – Listing Rule 7.1A	P	11,073,634	10,269,884 92.74%	787,500 7.11%	0	16,250 0.15%	10,427,801 92.98%	787,500 7.02%	0	Passed
2 Approval to Issue Tranche 2 Placement Shares	P	16,862,815	16,027,785 95.05%	787,500 4.67%	0	47,530 0.28%	16,216,982 95.37%	787,500 4.63%	0	Passed
3 Approval to Issue Incentive Options to Director (Mr Shannon Green)	P	16,862,815	16,022,785 95.02%	792,500 4.70%	0	47,530 0.28%	16,211,982 95.34%	792,500 4.66%	0	Passed
4 Approval to Issue CA Metals Consideration Shares	P	15,091,881	14,256,851 94.47%	787,500 5.22%	0	47,530 0.31%	14,446,048 94.83%	787,500 5.17%	0	Passed
5 Approval to Issue Ulytau Consideration Shares	P	16,862,815	16,027,785 95.05%	787,500 4.67%	0	47,530 0.28%	16,216,982 95.37%	787,500 4.63%	0	Passed
6 Approval to Issue Related Party Consideration Shares	P	15,399,476	14,564,446 94.58%	787,500 5.11%	563,339	47,530 0.31%	14,753,643 94.93%	787,500 5.07%	563,339	Passed

Appendix 5B

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

Name of entity

C29 Metals Limited

ABN

47 645 218 453

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	-	(197)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(450)	(1,141)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	7
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)	53	53
1.9 Net cash from / (used in) operating activities	(394)	(1,278)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(208)	(1,079)
(e) investments	-	-
(f) other non-current assets	(7)	(7)

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 (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 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	(215)	(1,086)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,930	3,525
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	(178)	(234)
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	1,752	3,291

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,090	1,306
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(394)	(1,278)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(215)	(1,086)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,752	3,291

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 (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	2,233	2,233

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	2,233	1,090
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)	2,233	1,090

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	245
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

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.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(394)
8.2	Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(208)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(602)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,233
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,233
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.71
	<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	

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: 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: 29 July 2024

Authorised by: The Board of C29 Metals Limited
(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.