

## JUNE 2024 QUARTERLY REPORT

NGX Limited (ASX: NGX) (“NGX” or “Company”) is pleased to present its Quarterly Report for the quarter ending 30 June 2024. The Company’s focus is on its exciting portfolio of clean energy projects in Africa.

### HIGHLIGHTS

#### Acquisition of Uranium Exploration Projects in Namibia

- Subsequent to the end of the quarter, NGX has entered into two binding earn-in joint venture agreements for two Exclusive Prospecting Licence applications (EPL) in Namibia
- Both EPLs are located in the Erongo Region of Namibia, one of the world’s best-known uranium districts with multiple operating mines in the area
- The acquisition of these uranium project applications enhances the Company’s focus on clean energy minerals in Africa and are complementary to NGX’s existing natural graphite assets in Malawi

#### Malingunde – Product Qualification & Downstream

- During the quarter, NGX appointed Mr Peter Fox and Dr Surinder Ghag, two highly experienced commercial and technical experts, to its owners’ team
- The new team will lead NGX’s downstream strategy and anode qualification program, leveraging off their extensive knowledge and network within the anode market and end users
- NGX has successfully produced Spheronised Purified graphite (SPG) for Active Anode Material (AAM) Commercial-scale shaping and purification testwork achieving outstanding preliminary results:
  - **Sizing (D50) of 16.7µm, Tap Density of 0.985, and a BET specific surface area of 7.3m<sup>2</sup>/g** at a yield of 43%.
  - Purification **99.98% TGC**, significantly above the industry minimum of 99.95% TGC with a very favourable impurity profile
- Bulk-scale optimisation test work is on-going, to commercially demonstrate Malingunde’s downstream process and define engineering parameters for developing a vertically integrated AAM operation

#### Malingunde – Upstream

- NGX continues to review the previous Pre-Feasibility Study completed on Malingunde for areas of optimisation with a focus on supplying graphite concentrates to the feedstock market for lithium-ion battery anodes, improving the project’s economics and increasing the environmental credentials of the operation
- During the quarter, NGX commenced dry-stacking tailing testwork at SGS to test and understand the characteristics of Malingunde’s tails and the amenability for the filtered Tailings Storage Facility (TSF)

#### Corporate

- NGX is in a strong financial position with cash at bank of approximately \$6.0 million and no debt as at the end of the quarter

For further information, please contact:

**Matt Syme**

Executive Director

Tel: +61 8 9322 6322

## NGX OVERVIEW

NGX is a leading African clean energy minerals explorer and developer with an exciting portfolio of natural graphite and uranium assets across Malawi and Namibia in southern Africa.

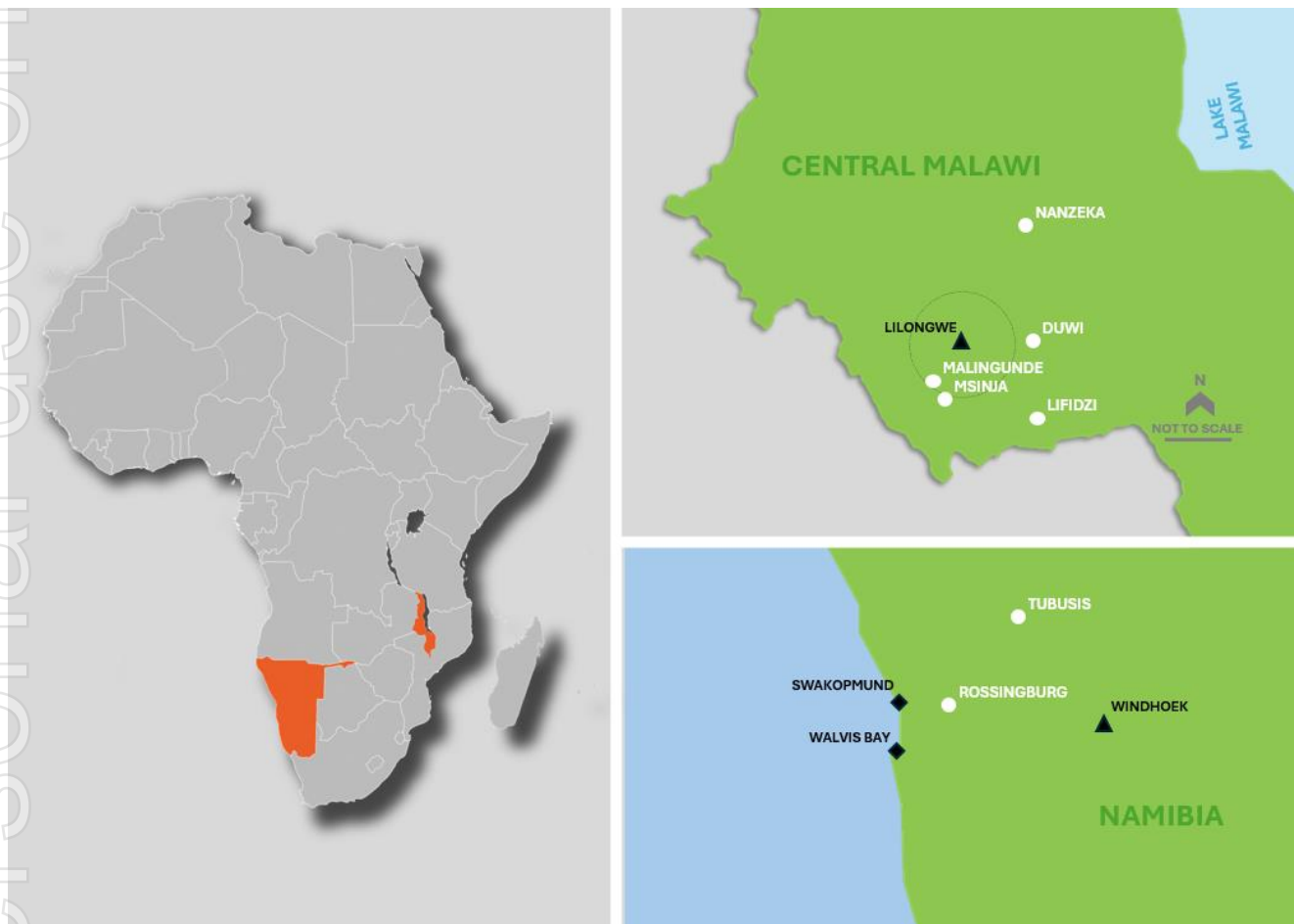


Figure 1: NGX's high-quality projects across central Malawi and Namibia

NGX's Malingunde Natural Graphite Project (**Malingunde**) is a premium quality, low-cost flake graphite project with substantial environmental advantages that offers a technically and economically robust, lower risk pathway to production of high-quality, coarse flake graphite concentrates. The significant cost savings, compared to hard-rock peers, are realised by the soft, free-dig nature of the mineralisation and low strip ratios, with no requirement for primary crushing or grinding in the processing plant.

The Company is focused on leveraging off Malingunde's known superior graphite concentrate characteristics (high-purity and low impurities) and its low-cost profile to maximise value. A qualification program is underway to produce Active Anode Material (**AAM**) for distribution to major end-users including OEMs and battery manufacturers.

The recent acquisition of uranium exploration projects in Namibia enhances the Company's focus on clean energy minerals. NGX's management group has considerable and very successful experience in uranium exploration, so this is a natural addition to our portfolio.

These acquisitions are considered complementary to NGX's existing natural graphite assets in Malawi, with Namibia being one of the premier uranium exploration environments in Africa and the positive outlook for uranium as a major source of low carbon footprint energy.

## ACQUISITION OF URANIUM EXPLORATION PROJECTS IN NAMIBIA

Subsequent to the end of the quarter, NGX entered into two earn-in joint venture agreements to acquire two uranium exploration project applications in Namibia. These projects enhance the Company's focus on clean energy minerals in Africa and are complementary to NGX's existing graphite assets in Malawi.

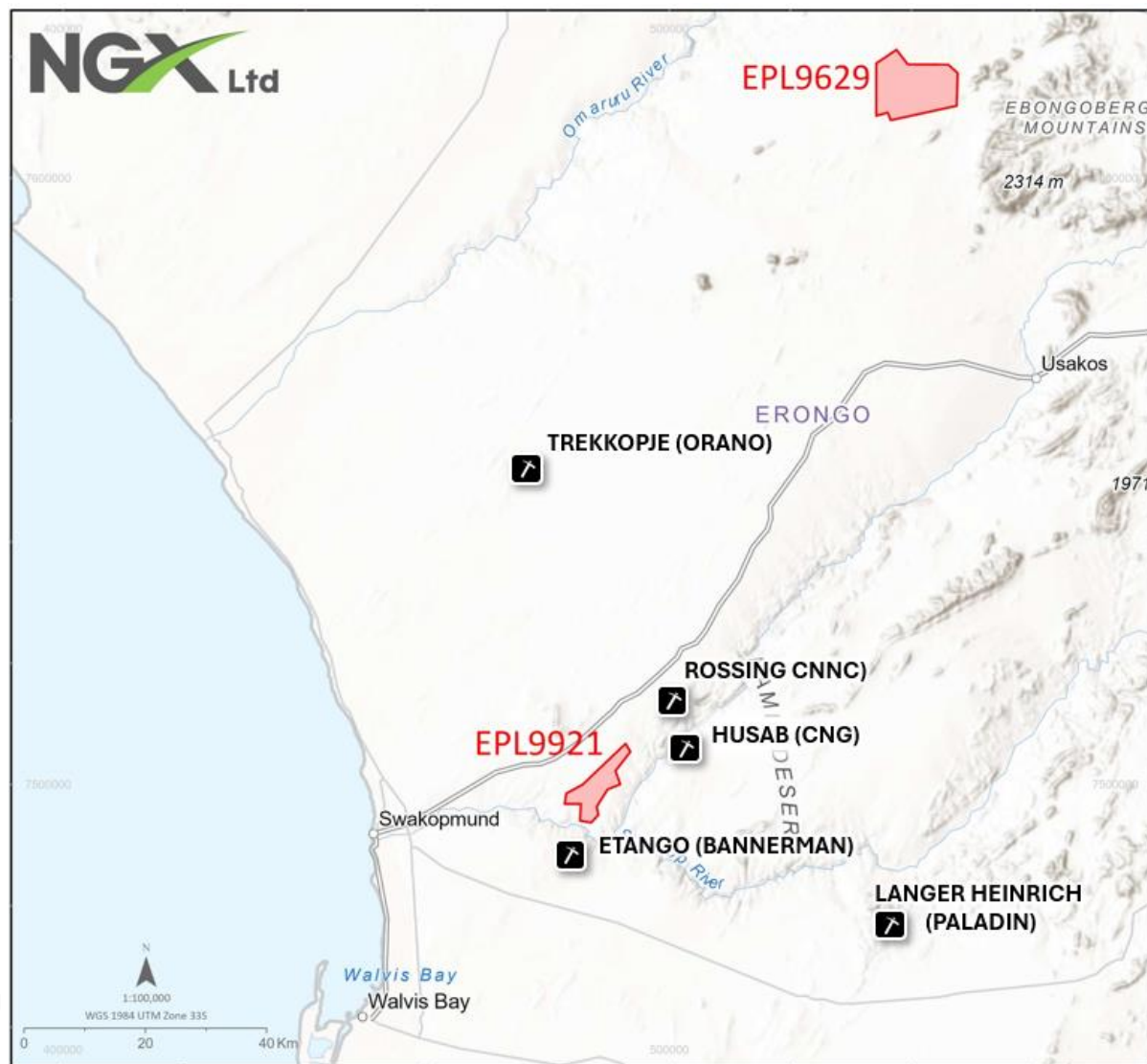


Figure 2: Regional Map of EPL9921 & EPL9629 applications including neighboring major uranium mines in the area

The Damara uranium belt of Namibia is one of the world's best known uranium districts. With major uranium operations including CNNC's Rossing mine, China General Nuclear Power Group's (CNG) Husab mine, Paladin's Langer Heinrich mine and Bannerman Energy Limited's (Bannerman) Etango deposit.

Rossingburg (EPL9921) is located in the main uranium production hub of the central Damara uranium belt, between the Rossing uranium mine and Etango uranium project. The Rossingburg licence application area shows evidence of widespread uranium mineralisation intercepted in drilling by previous explorers including Rio Tinto and Bannerman.

Tubusis (EPL9629), to the northeast of Swakopmund, is in an under-explored region of the Damara belt. The licence area was also the subject of limited historical exploration by previous permit holders.

NGX geologists recently inspected both licence application areas, which showed evidence of historical exploration and outcropping alaskite leucogranites units, prospective to host uranium mineralisation.



## ROSSINGBURG (EPL9921)

Rossingburg (EPL9921) (**Rossingburg Project**) a 47km<sup>2</sup> licence application, is located in the main uranium production hub of the central Damara uranium province, less than 20km from both the Rossing uranium mine and Bannerman Energy Limited's (**Bannerman**) Etango uranium Project. The Rossingburg Project area includes extensive outcropping alaskites and encountered widespread uranium mineralisation in drilling by past explorers.

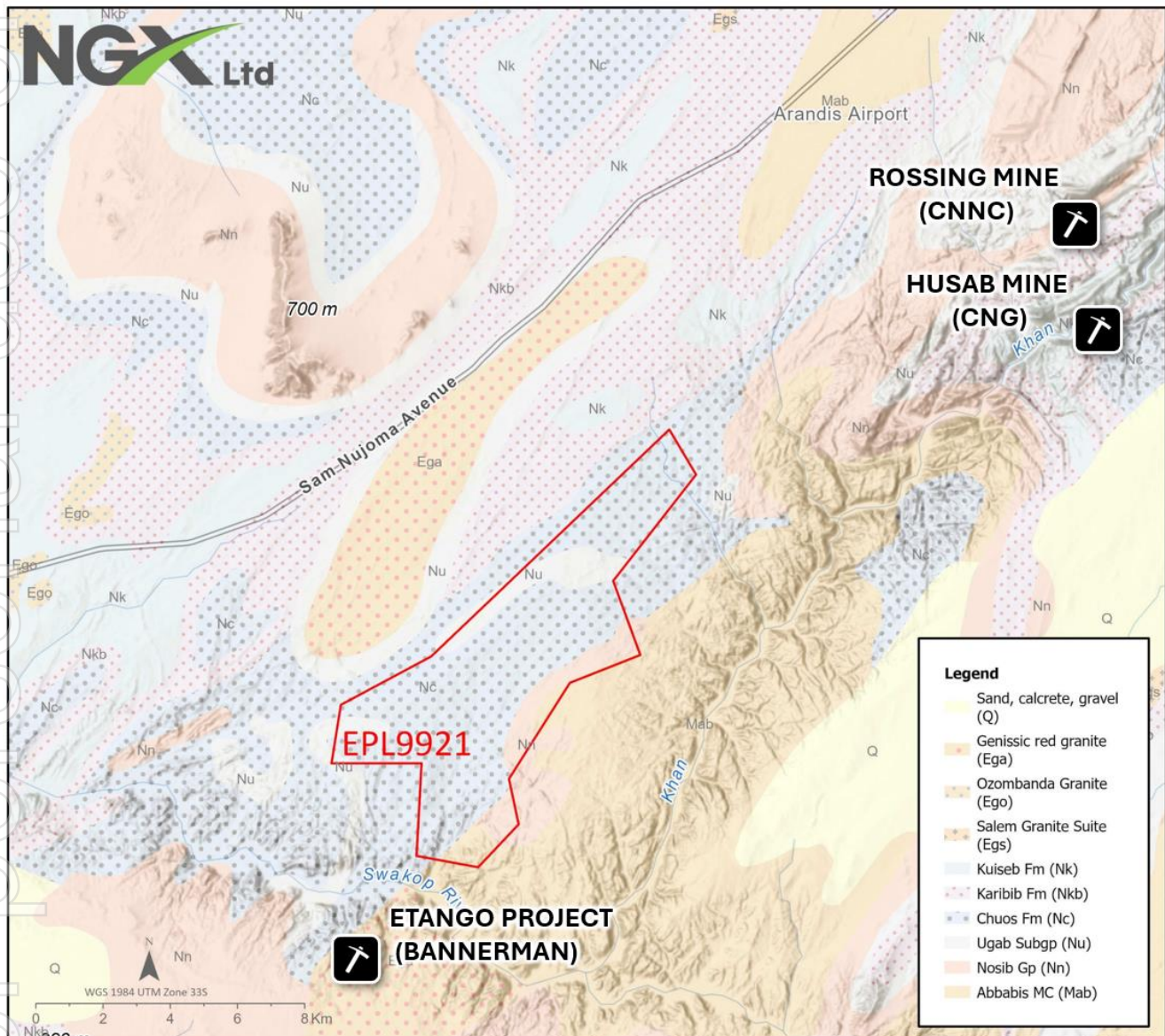


Figure 3: EPL9921 with overlaid by geological mapping by Namibia Mines Ministry

The Rossingburg Project has been historically explored by Bannerman as part of their Etango project, where Bannerman recently announced the granting of the Mining Licence. Prior to Bannerman, Rio Tinto held the ground exploring for various commodities in the 1970's, including uranium.

Refer to Bannerman's announcements to the Australian Securities Exchange on 1 May 2008 and 22 March 2011 for historical exploration results. NGX plans to collate all historical data available and undertake a comprehensive data review during the application period, while the EPL is pending grant. Where possible, NGX may publish historical exploration results in accordance with JORC 2012.





Figure 4: Rossingburg topography with historical drill collars still visible, photograph taken during a due diligence site visit by NGX



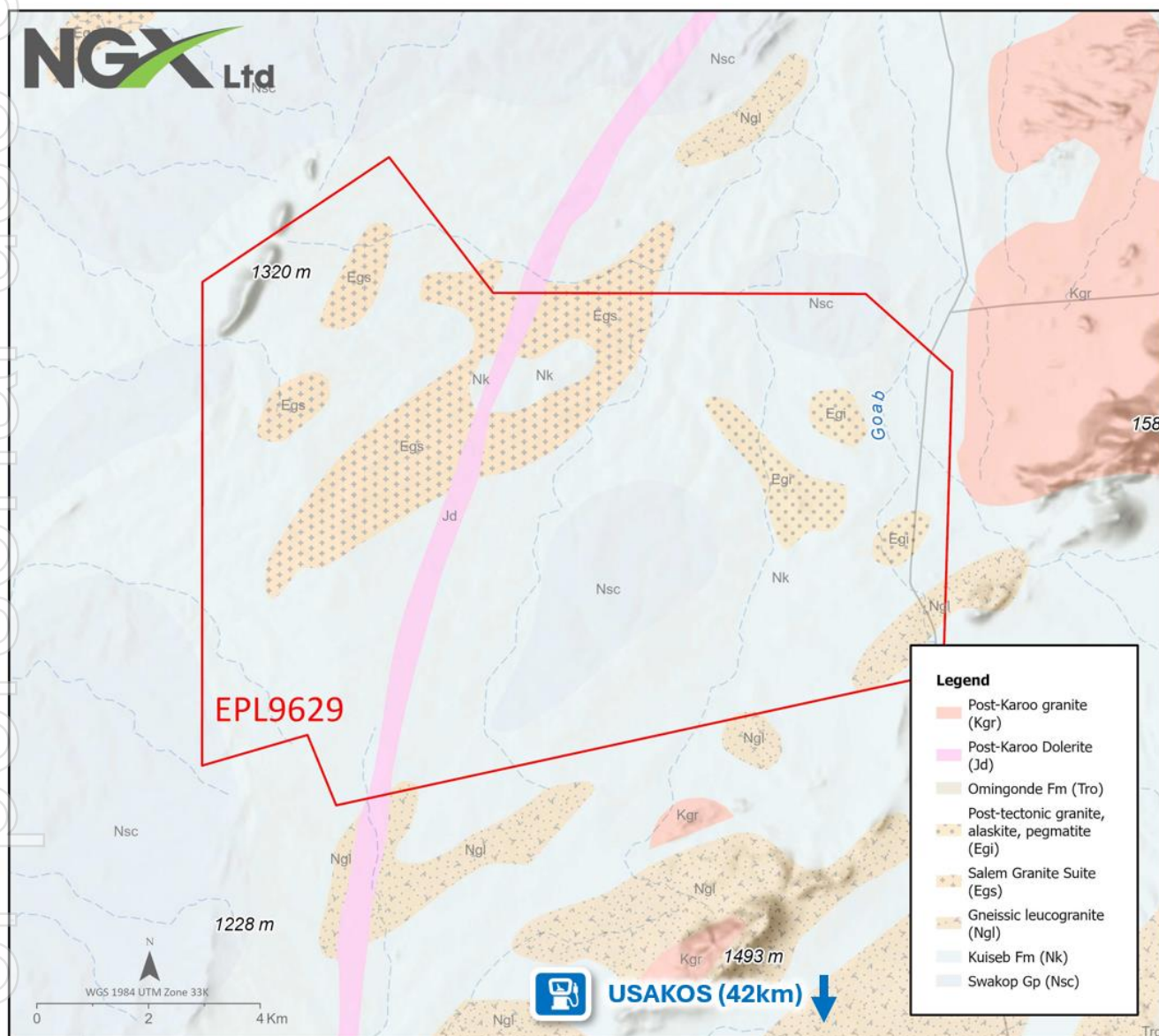
Figure 5: Drone photo of the Rossingburg landscape. The lighter alaskite unit can be seen to extend north-east along and within the north-western boundary of the licence application area



## TUBUSIS (EPL9629)

Tubusis (EPL9629), a 113km<sup>2</sup> licence application, to the northeast of Swakopmund, is in an under explored region of the Damara belt. NGX geologists visited the licence application area which showed outcropping Alaskite leucogranites units, prospective to host uranium mineralisation.

Tubusis is on the Erongo Complex which consists of basal sediments, which are overlain by basaltic and rhyodacite. The complex is cored by intrusive granodiorites and monzogranites, whilst the outer rim is intruded by Erongo Granite.



The Company is in the process of acquiring and reviewing historical exploration information for the area.

The prospective granitoid in Figure 7 is a garnetiferous leucogranite or alaskite, dominated by quartz and feldspar with minor garnet, biotite and tourmaline. Regionally, alaskites are considered targets for uraniferous mineralisation. Future exploration programs over the licence will test their prospectivity.



Figure 7: Drone photo taken by NGX during a recent due diligence site visit at Tubusis looking over an out-cropping alaskite

For transaction details and risks associated with the transaction refer to NGX's ASX Announcement dated 22 July 2024.

## MALINGUNDE – PRODUCT QUALIFICATION & DOWNSTREAM

During the quarter, NGX appointed Mr Peter Fox and Dr Surinder Ghag to lead and manage the Company's downstream qualification processes and development strategy for producing battery anode material from the Company's premium quality natural flake graphite projects in Malawi.

Both executives bring substantial expertise in developing, processing, and marketing natural flake graphite.

Mr Fox is a corporate finance executive with extensive experience managing and developing external stakeholder relationships and driving business growth. He has previously developed and executed a downstream strategy for a European graphite project, establishing key collaborations with major technology partners. Mr Fox is highly regarded in the graphite and clean energy materials sector, with a significant network and regularly provides commentaries to leading market consultancies like Fastmarkets.

Dr Ghag is a highly qualified metallurgist, who has developed ore-to-anode graphite strategies, anode plant feasibility studies, and project development and commissioning for multiple graphite projects worldwide. Recently, Dr Ghag was instrumental in developing an environmentally friendly and commercially viable method for purifying graphite, working alongside the Australian Government scientific research entity CSIRO (Commonwealth Scientific and Industrial Research Organisation). Dr Ghag is also a consultant for Sovereign Metals Limited (Sovereign) where he is assisting Sovereign's graphite strategy in qualifying the graphite product from its Kasiya Rutile-Graphite Project.



With these appointments, NGX's plans to establish a downstream processing pathway to supply anode materials for lithium-ion battery production, taking advantage of the exceptional natural qualities of NGX's low-impurity and low cost graphite projects, due to their soft friable saprolite geology. NGX aims to capitalize on this natural advantage to produce very low carbon footprint active anode material for batteries, with initial testwork providing strong encouragement.

During the quarter, NGX continues to make advances in the production of Active Anode Material (**AAM**) as part of the Company's qualification program to qualify concentrate from Malingunde for use in lithium-ion batteries.

The pre-qualification program focuses on developing and assessing AAM production technologies across the three principal processes for producing Coated Purified Spheronised Graphite (**CPSG**): shaping, purification, and coating.

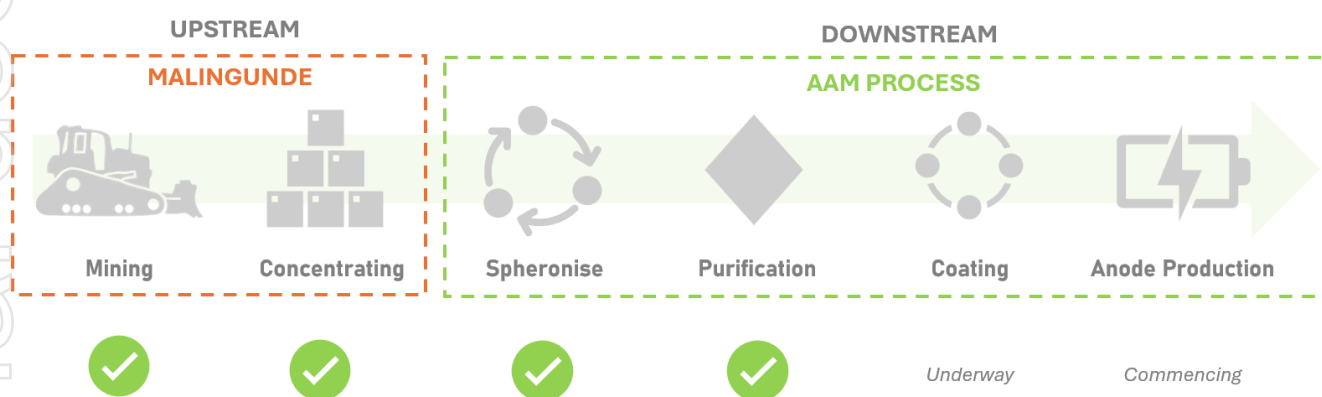


Figure 8: Flowsheet of the major steps in the AAM production process

The production of AAM samples at a bulk scale for distribution to major end-users for use in the rapidly expanding lithium-ion sector is the first significant step in qualifying Malingunde's graphite concentrate as an anode material.

As part of an AAM pre-qualification program, NGX has identified and is collaborating with technology partners to fast-track development and meet projected global demand for active anode materials. The Company plans to reduce technical risk and enhance go-to-market efficiencies by focusing on bulk-scale processes within commercial production settings to evaluate commercial vendors.

## TESTWORK OUTCOMES

### Shaping

Over 300kg of Malingunde concentrate was provided to a global supplier of shaping equipment to test the concentrate commercially. The shaping was performed in 30kg batches under various operating conditions as part of a first-pass optimisation process.

NGX met industry benchmarks for spherical graphite from these initial batches, achieving a D50 of 16.7 microns, a 0.985 tap density and a BET-specific surface area of 7.3m<sup>2</sup>/g at a 43% yield. Further improvements are expected from ongoing optimisation work.

### Purification

NGX engaged a leading global company with a patented technology to purify graphite. NGX targeted the proprietary purification technology as it significantly reduces chemical and water consumption compared to conventional commercial processes dominated and controlled by China.



The Malingunde graphite concentrate achieved 99.98% to 99.99% purity, significantly above the industry minimum of 99.95% for use in lithium-ion batteries. Moreover, critical impurity levels were substantially lower than the industry standards mandated for natural flake anode materials employed in lithium-ion battery manufacturing, as illustrated in Table 1.

Element	Benchmark <sup>1</sup> (ppm)	NGX (ppm)
Sulfur	≤15	9.2
Iron	<30	12.9
Silicon	<30	5.2

**Table 1: Benchmark specifications for minimum impurities for Natural Graphite Anode material**  
Assays: ICP Source: Chinese Standard (Spherical Graphite GB/T 38887-2010)

The outcomes of the recent purification testwork and impurity analysis validated the expected low impurity profile of the Malingunde concentrate due to the mineralisation being hosted in weathered saprolite, differentiating it from hard-rock peers with more difficult-to-remove impurity minerals such as pyrite and pyrrhotite.

### Coating

The spherionised purified material will now be coated and produced into AAM for electrochemical testing to evaluate initial efficiency and AAM capacity for lithium-ion storage. This will be followed by distribution to major end-users.

### NEXT STEPS

The qualification program's key objectives are to produce AAM samples for pre-qualification and facilitate discussions with end-users, including OEMs and major battery makers. It will also assist the Company in identifying and collaborating with technology partners to fast-track development and define future downstream strategy.

At the successful completion of the program, NGX expects to be well positioned to fast-track downstream feasibility studies targeting tonne-scale production of AAM, which will drive offtake, sale arrangements, and the potential for strategic participation.

## MALINGUNDE NATURAL GRAPHITE PROJECT

NGX's Malingunde Natural Graphite Project (**Malingunde**) is a premium quality, low-cost flake graphite project with substantial environmental advantages that offers a technically and economically robust, lower risk pathway to production of high-quality, coarse flake graphite concentrates. The significant cost savings, compared to hard-rock peers, are realised by the soft, free-dig nature of the mineralisation and low strip ratios, with no requirement for primary crushing or grinding in the processing plant

NGX continues to review the previous Pre-Feasibility Study completed on Malingunde for areas of optimisation with a focus on supplying graphite concentrates to the feedstock market for lithium-ion battery anodes, improving the project's economics and increasing the environmental credentials of the operation.

During the quarter, NGX commenced dry-stacking tails test work at SGS to test and understand the characteristics of Malingunde's tails and the amenability for the filtered Tailings Storage Facility (**TSF**). This test work program will assess the suitability of tailings for dry-stacking, providing key information for equipment selection and costing.

A dry-stacked TSF represents an alternate solution to tails management that eliminates the liquefaction risks associated with TSFs and the associated downstream impacts.

## COMMUNITY RELATIONS

The Company understands that achieving our long-term goals is reliant on building beneficial relationships with the communities in which we operate and establishing a balanced flow of mutual benefit.

During the quarter, NGX engaged with local communities surrounding its projects. The Company completed upgrades and refurbishments to the Community Centre in Malingunde. The Community Centre is designed to establish a central point for the Malingunde community to gather and host events.



Figures 9a-9d: Upgrades to the Malingunde Community Centre sponsored and supervised by NGX.

The Company understands the importance of education for young Malawians. At a community level, the Company is working to improve the local learning environment and is working in close cooperation with the local education committees.

NGX has identified schools in the neighbouring community of Malingunde that would significantly benefit from access to additional learning materials and upgrades to their learning environments. The Company has provided learning materials across the Malingunde community, which has been greatly received.



Figure 10: NGX representative, Stenner Katunga presenting the school supplies to local chiefs



## LICENCING AND PERMITTING

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### LIFIDZI & MSINJA

Conditional approval was recommended by the Minerals Resources Committee (**MRC**) for the Lifidzi (APL0499) and Msinja (APL0500) exploration licence applications, subject to environmental clearance. Both projects are in close proximity to the Malingunde and Duwi Projects and were the subject of previous graphite exploration performed by Sovereign Metals Limited (ASX:SVM).

During the quarter, the Environmental and Social Management Plan (**ESMP**) for both Lifidzi and Msinja were approved by the Malawi Environment Protection Authority (**MEPA**) to allow the licence applications to be granted. NGX is awaiting confirmation from the MRC regarding the next steps to licence grant.

## CORPORATE

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NGX is in a strong financial position with cash at bank of approximately \$6.0 million and no debt as at 30 June 2024.

Effective 1 July 2024, Mr Fox was appointed as a Non-Executive Director.

## APPENDIX 1: DISCLOSURES IN ACCORDANCE WITH ASX LISTING RULE 5.3

### *Mining exploration tenements*

As at 30 June 2024, the Company holds an interest in the following exploration tenements:

Project	Licence Number	Interest (%)	Status
Malingunde Natural Graphite Project	RL0033/24	100%	Granted
Nanzeka Natural Graphite Project	RL0012/21	100%	Granted
Duwi Natural Graphite Project	RL0032/22	100%	Granted
Msinja Natural Graphite Project	APL 0500	100%	Application
Lifidzi Natural Graphite Project	APL 0499	100%	Application

### *Use of Funds Statement*

The Company was admitted to the official list of the ASX on 14 June 2023 with official quotation occurring on 16 June 2023 and as such, the Quarterly Report for the period ended 30 June 2024 is covered by the "Use of Funds Statement" included in the Company's Prospectus.

Allocation of Funds	Actual \$A'000	Prospectus \$A'000	Variance \$A'000
Exploration expenditure on granted tenements	1,556	2,446	(890)
Expenditure on other projects	114	557	(443)
Business development activities	538	287	251
General and administration costs	788	665	123
Working capital facility for operating expenses	484	484	-
Cash Reserves and working capital	214	151	63
Expenses of the offers	320	448	(128)
<b>Total Funds Allocated</b>	<b>4,014</b>	<b>5,038</b>	<b>(1,024)</b>

### *Summary of Mining Exploration Activities Expenditure*

During the quarter, the Company made the following payments in relation to mining exploration activities:

Mining exploration activity	A\$000
Geological and other consultants	91
Environmental studies	13
Sample management and analysis	60
Community relations	11
Malawi Operations - site office, personnel, field supplies, equipment, travel and other	135
<b>Total</b>	<b>310</b>

There were no mining or production activities or expenses during the quarter.



### Related party payments

During the quarter, the Company made the following payments to related parties and their associates:

Related party and associates	A\$000
Administrative fees <sup>1</sup>	72
Director fees	127
<b>Total</b>	<b>199</b>

**Note:**

<sup>1</sup> Including company secretarial services and provision of a fully serviced office.

### Securities on issue

As at 30 June 2024, the Company has the following securities on issue:

Security Type	Number
<b>Ordinary Shares</b>	<b>90,611,840</b>
<b>Unlisted Options</b>	<b>5,000,000</b>
- Options exercisable at \$0.30, expiring 3 years from grant	2,000,000
- Options exercisable at \$0.40, expiring 4 years from grant	2,000,000
- Options exercisable at \$0.40, expiring 3 years from grant	1,000,000

### Forward Looking Statements

Statements regarding plans with respect to NGX's project are forward-looking statements. There can be no assurance that the Company's plans for development of the projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

### Competent Person Statement

The information in this announcement that relates to Production Targets, Ore Reserves, Processing, Infrastructure and Capital and Operating Costs is extracted from the Company's Replacement Prospectus lodged with ASIC on 12 April 2023 and on the ASX announcement platform on 16 June 2023. This Replacement Prospectus is available to view on [www.ngxlimited.com](http://www.ngxlimited.com). NGX confirms that: a) it is not aware of any new information or data that materially affects the information included in the original announcement; b) all material assumptions and technical parameters underpinning the Production Target, and related forecast financial information derived from the Production Target included in the original announcement continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially modified from the Replacement Prospectus.

The information in this announcement that relates to Metallurgical Testwork Results (Malingunde Flotation Concentrate) is extracted from the announcement dated 29 April 2024 entitled 'Major Advances in Production of Active Anode Material' which is available to view at [www.ngxlimited.com](http://www.ngxlimited.com). NGX confirms that: a) it is not aware of any new information or data that materially affects the information included in the original announcement; b) all material assumptions included in the original announcement continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcement.

The information in this announcement that relates to Metallurgical Downstream Studies is extracted from the announcement dated 29 April 2024 entitled 'Major Advances in Production of Active Anode Material' which is available to view at [www.ngxlimited.com](http://www.ngxlimited.com). NGX confirms that: a) it is not aware of any new information or data that materially affects the information included in the original announcement; b) all material assumptions included in the original announcement continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this announcement have not been materially changed from the original announcement.

This announcement has been authorised for release by the Company's Executive Director, Matt Syme.

## Appendix 5B

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

Name of entity

NGX Limited

ABN

35 649 545 068

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter A\$000	Year to date (12 months) A\$000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(310)	(1,637)
(b) development	-	-
(c) production	-	-
(d) staff costs	(136)	(297)
(e) administration and corporate costs	(146)	(419)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	83	294
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (Business development)	(106)	(491)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(615)</b>	<b>(2,550)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment:	-	(200)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-



Consolidated statement of cash flows		Current quarter A\$000	Year to date (12 months) A\$000
	(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 (Repayment of loan)	-	(34)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>(234)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	(11)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>(11)</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	<b>6,597</b>	<b>8,759</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(615)	(2,550)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(234)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(11)
4.5	Effect of movement in exchange rates on cash held	1	19
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>5,983</b>	<b>5,983</b>

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter A\$000</b>	<b>Previous quarter A\$000</b>
5.1 Bank balances	2,463	2,077
5.2 Call deposits	3,520	4,520
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>5,983</b>	<b>6,597</b>

**6. Payments to related parties of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter  
A\$000**

(199)

-

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

**7. Financing facilities**

*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.*

	<b>Total facility amount at quarter end A\$000</b>	<b>Amount drawn at quarter end A\$000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify):	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</b>
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.		

Not applicable.

8. Estimated cash available for future operating activities	A\$000
8.1 Net cash from / (used in) operating activities (item 1.9)	(615)
8.2 (Payments for exploration & evaluation classified as investment activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(615)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,983
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,983
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>9.7</b>

*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.*

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?

Not applicable.

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?

Not applicable.

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?

Not applicable.

*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: 30 July 2024 .....

Authorised by: Company Secretary .....

(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.