

Quarterly Activities Report

For the period ending 30 June 2024

Highlights

- **Co-funded drilling grant** up to \$110,000 for 2 x 700m deep diamond drill holes under the Exploration Incentive Scheme (EIS) awarded for **Minnie Springs Cu-Mo prospect**. Drilling is planned for August.
 - Potential for higher grade Cu and Mo zones identified at depth below **“tilted” porphyry model**.
- Two new prospects, Tiberius and Claudius, have returned high-grade copper and significant silver assays in rock chips from recent field work.
 - **High grade assays up to 17.8% Cu and 282g/t Ag** have been discovered at Tiberius, currently 3m wide and extending for over 200m along strike.
 - Claudius, 11km south of Tiberius, comprised of several parallel zones over a 100m by 300m area, returned grades up to **6.6% Cu and 86g/t Ag**.
- UTS Geophysics to conduct a VTEM Max survey over several **Copper, Cu-Ni-PGE, Broken Hill style and Uranium targets** along the money Intrusion and within proximity of the prospective 85km long Ti-Tree Shear.
 - The Money Intrusion is prospective for **Cu-Ni-PGE mineralisation**.
 - The Munaballya Well area which shows potential for **Uranium mineralisation**.
 - Coe Creek shows similar lithologies and alteration to **Broken Hill Style massive sulphide mineralisation**.
- In July ongoing field work returned high grade rock chip assays
 - **35% copper and 236 g/t silver** from **Tiberius** prospect.
 - **32% copper, 3.26 g/t gold and 129 g/t silver** from the **South Snowy** prospect.
 - **10.1g/t gold** from rock chips from the **Justinian** prospect.

Mapping and field work is continuing around these prospects as well as new targets identified from a combination of geology, geophysics and multi-spectral image analysis.

- **Cash position of \$3.02M as of 30 June**
- 16 July 2024 the Company raised an additional **\$1.66M** through a placement.

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Graeme Smith
Non-Executive Director

Sebastian Andre
Company Secretary

Augustus Minerals (ASX: **AUG**; “**Augustus**” or the “**Company**”) is pleased to provide the following summary of activities undertaken during the quarter ended 30 June 2024 (**June Quarter**).

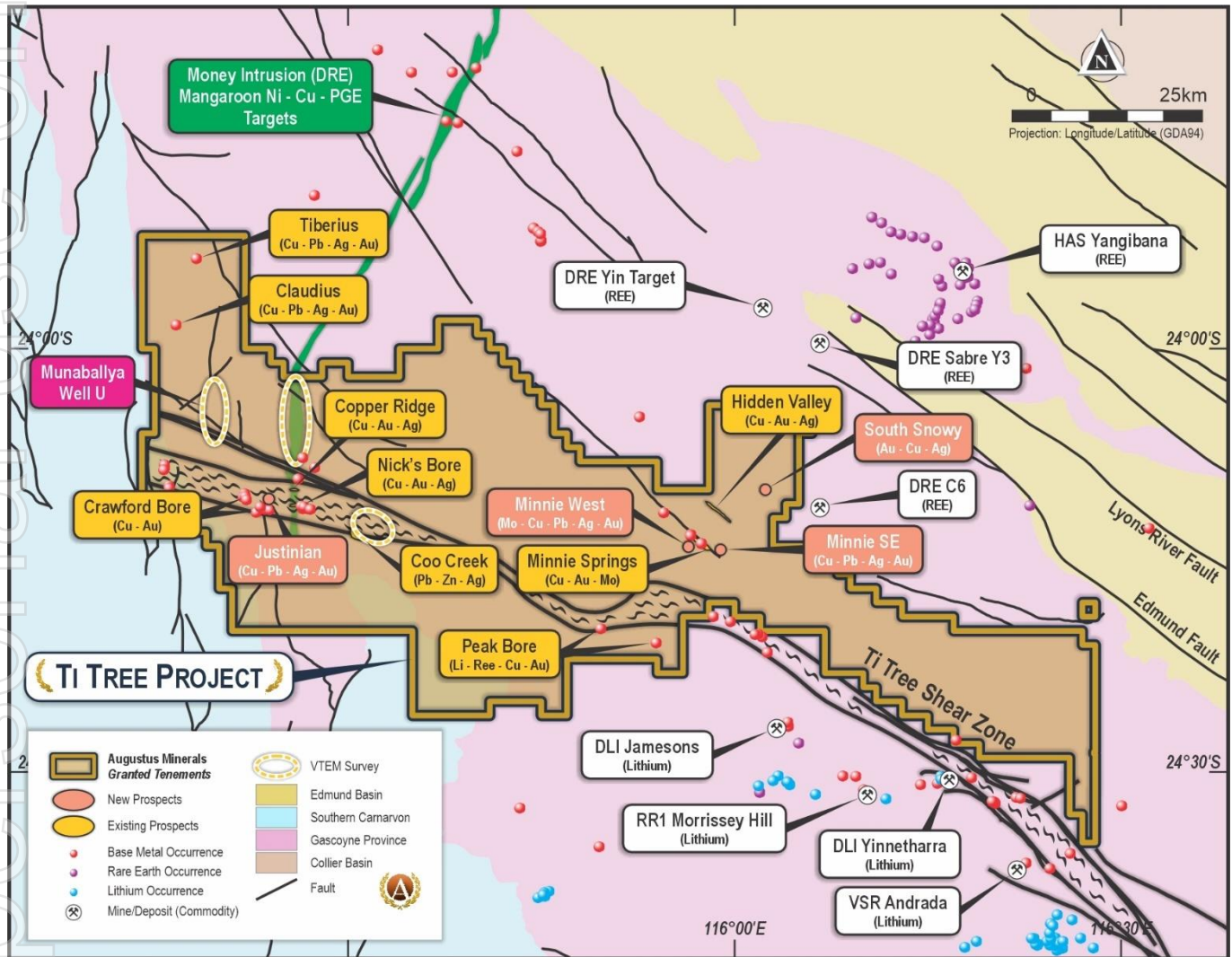


Figure 1 Location of the prospects and planned VTEM Survey Areas.

EIS Grant for Minnie Springs Copper Porphyry Drilling

A co-funded drilling grant of up to \$110,000 for 2 x 700m deep diamond drill holes under the WA Government's Exploration Incentive Scheme (EIS) was awarded for **Minnie Springs** (Figure 1). Drilling is planned for August.

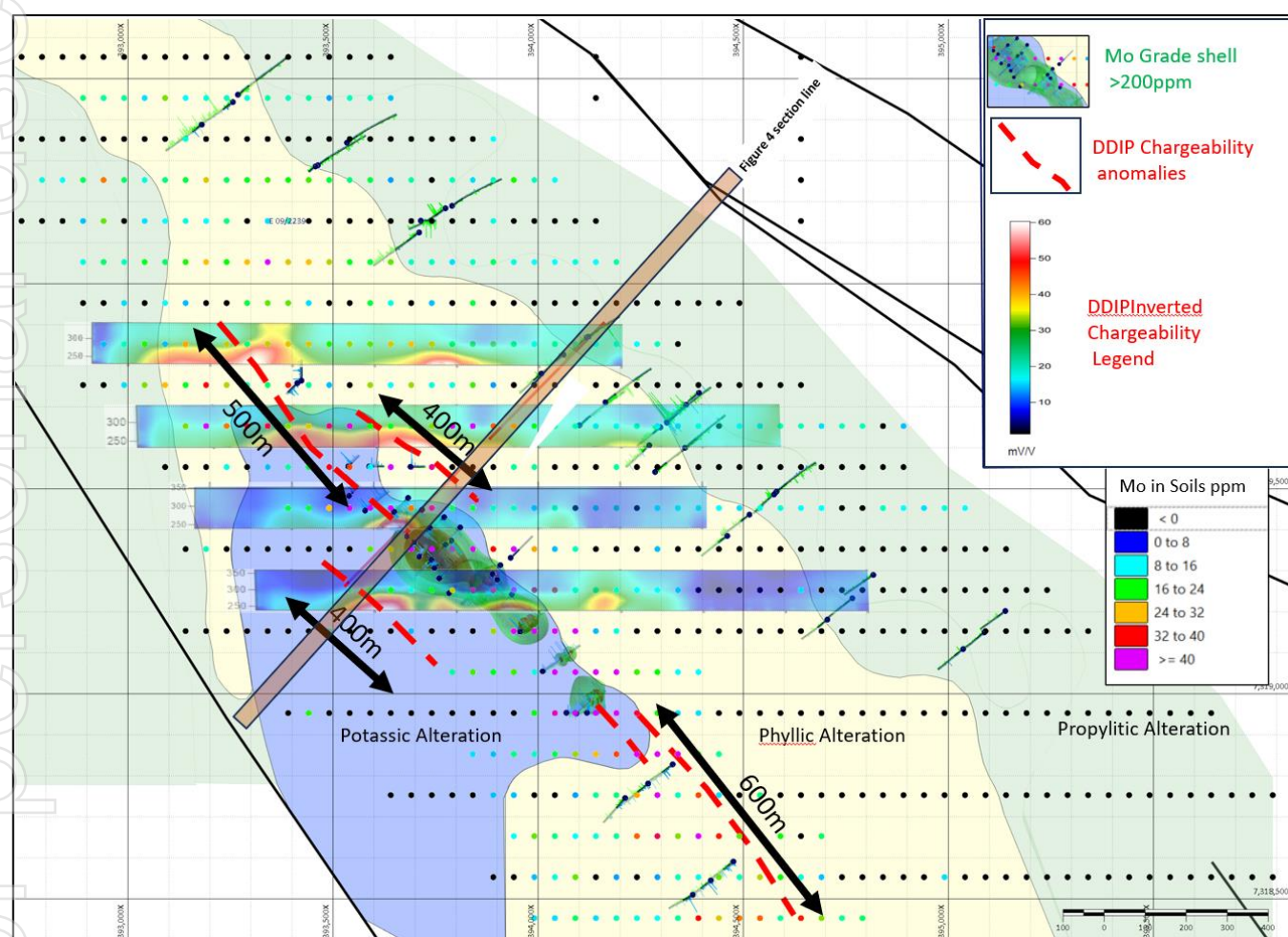
In preparation for the deeper drilling, modelling of the Minnie Springs system in an integrated manner by incorporating recent drilling, alteration mapping and geophysics has highlighted both potential extensions to existing near surface Mo rich zones, as well as the **potential for high grade Cu-Mo zones at depth**.

Southern Geoscience Consultants (SGC) reprocessed historic gradient array induced polarisation survey (GAIP) and a dipole-dipole induced polarisation survey (DDIP) conducted by Equatorial Minerals in 1997. A gradient array survey was conducted over both the Mo and Cu zones, highlighting elevated chargeability over the Mo rich zone.

The chargeability anomaly over the Mo mineralisation appears to be reflecting a combination of disseminated pyrite and molybdenite observed in the historic drilling.

The DDIP lines showed moderate to strong chargeability zones associated with the best molybdenum mineralisation within the mapped potassic altered leucocratic granite intrusion. Importantly, several chargeability trends were identified that have not yet been tested by drilling.

The alteration mapping suggests a **potential tilting of the porphyry system** to the northeast, with untested potential for **high grade Cu-Mo rich mineralisation** below existing drilling within the potassic altered zone (Figures 2 and 3).



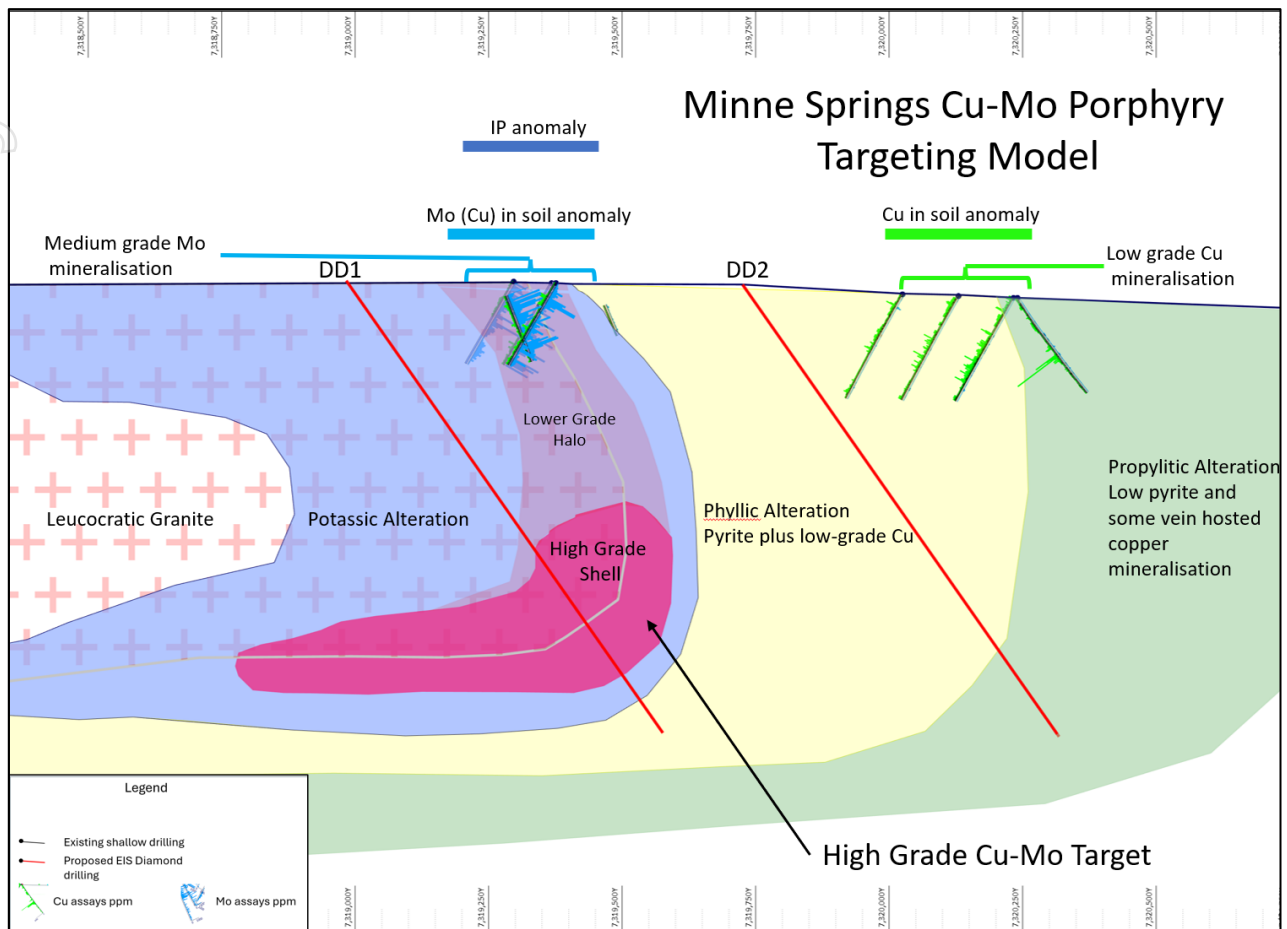


Figure 3 Schematic cross section looking northwest showing porphyry copper-molybdenum deposit model (Pour and Hashim 2012) from Figure 3 above rotated 90 degrees and superimposed on existing and planned (DD1 and DD2) drilling along with surface mapped alteration. Mo assays are shown as bar graphs in blue in existing drilling, Cu in green. Potential high-grade target shown in dark red below IP anomaly and Mo mineralisation.

The drilling to test this deeper potential is planned for August 2024 with assistance from the co-funded EIS drilling grant of up to \$110,000 as announced 2 of May 2024. Two holes are planned (DDH1 and DDH2 on Figure 3); the first will test the potential high-grade zone beneath the existing Mo mineralisation, the second will target deeper within the phyllic alteration zone.

High Grade Copper Rock Chips to 18% at New Tiberius and Claudius Targets

Two new prospects, **Tiberius and Claudius**, have returned high-grade copper and significant silver assays in rock chips from recent field work (Figure 1). High grade assays up to **17.8% Cu and 282g/t Ag** have been discovered on the Tiberius zone, currently 3m wide and extending for over 200m along strike (Figure 4). Claudius, 11km south of Tiberius, comprised of several parallel zones over a 100m by 300m area, returned grades up to **6.6% Cu and 86g/t Ag** (Figure 5).

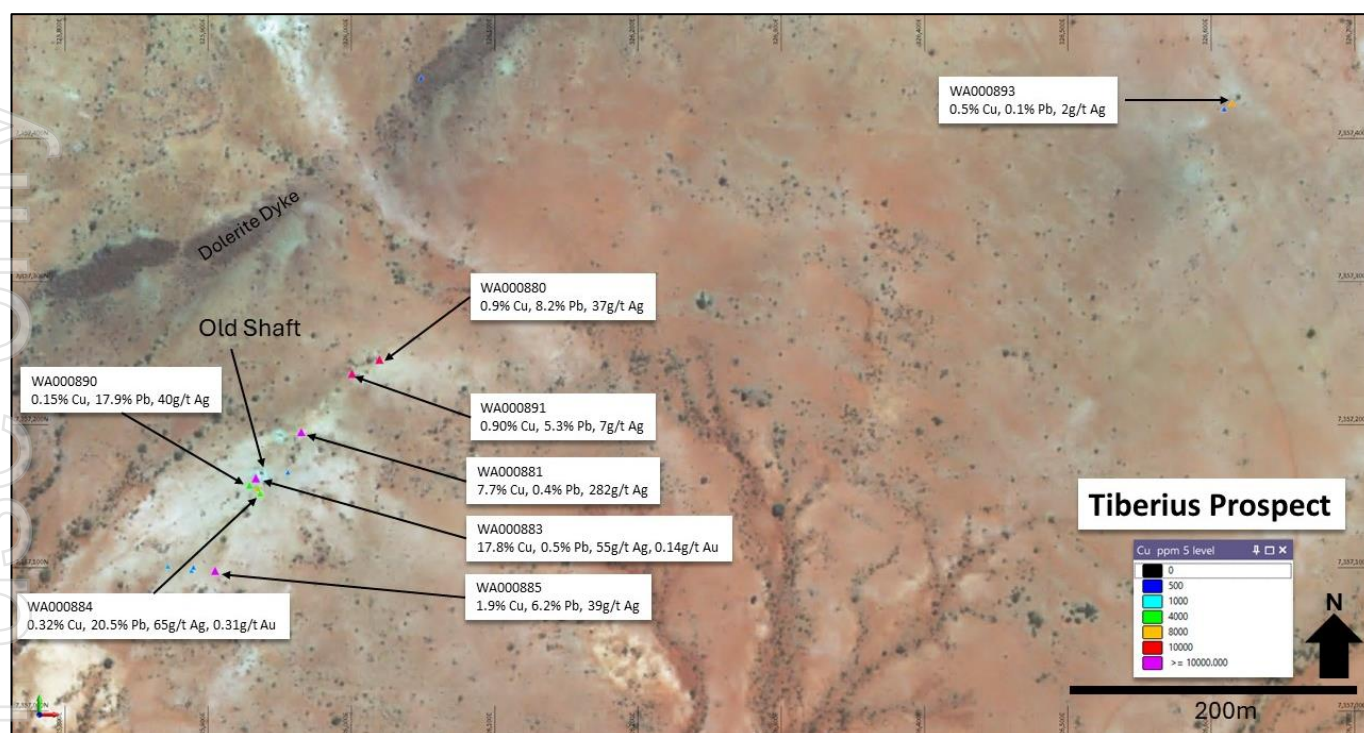


Figure 4 Sample Locations and significant assays at the Tiberius Prospect

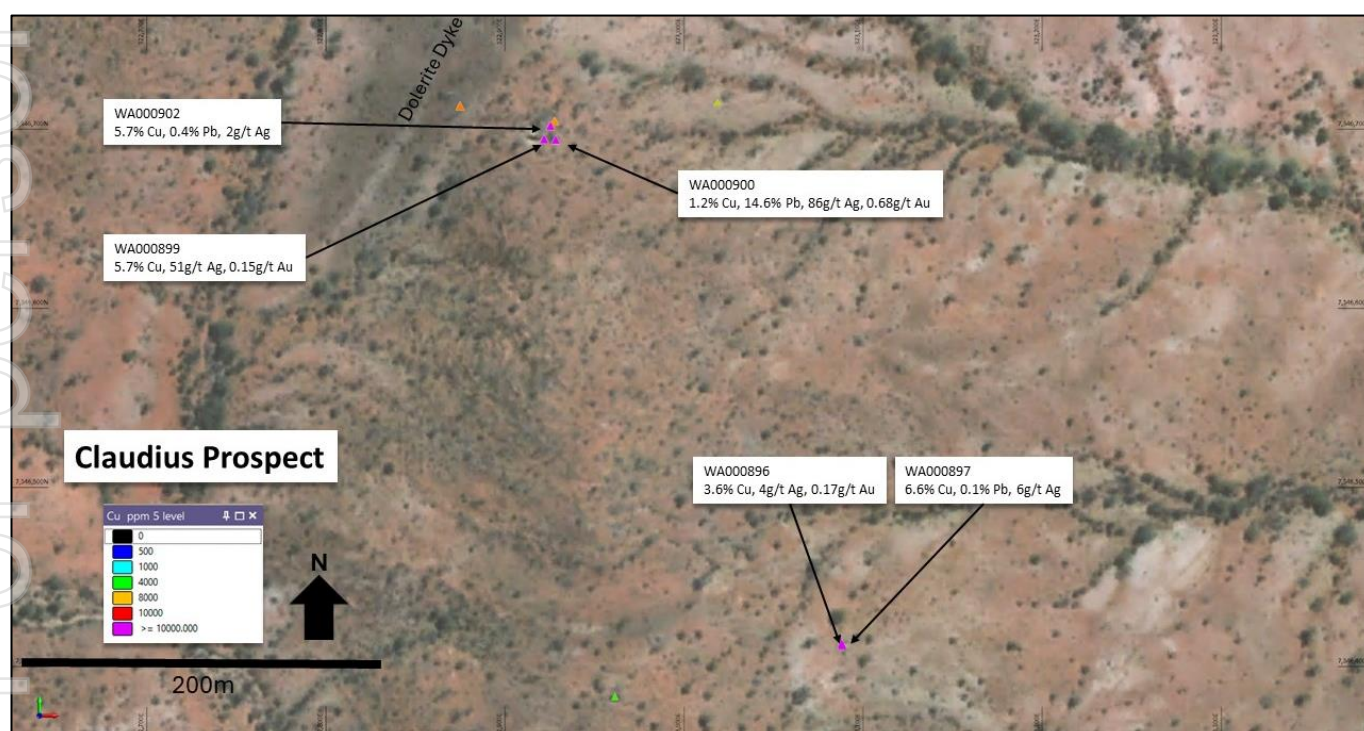


Figure 5 Sample locations and significant assays at the Claudius Prospect

Airborne EM over Multiple Targets on Ti Tree Shear – 25 June

VTEM

UTS Geophysics has been engaged to conduct a helicopter borne VTEM Max survey comprising 646-line km over three separate survey areas. The system can identify discrete conductive anomalies as well as map lateral and vertical variations in resistivity which will help map structure, alteration and rock type. Areas to be covered by the VTEM survey are shown in Figure 1.

Money Intrusion

The Money Intrusion, which has **proven potential to host Ni-Cu-Co-PGE** (platinum group elements), is part of the regional Mundine Well Dolerite Suite, a regionally extensive dolerite (strike length >80km). Mapping, aeromagnetics and multi-spectral imagery show that the Money Intrusion within the Ti-Tree Project covers a **strike length greater than 16km**, reaching widths >600m in the north.

The VTEM Max system will look to identify conductive anomalies which may reflect **concentrations of massive to semi-massive sulphide along the thicker parts of the Money Intrusion** within AUG tenure (Figures 6).

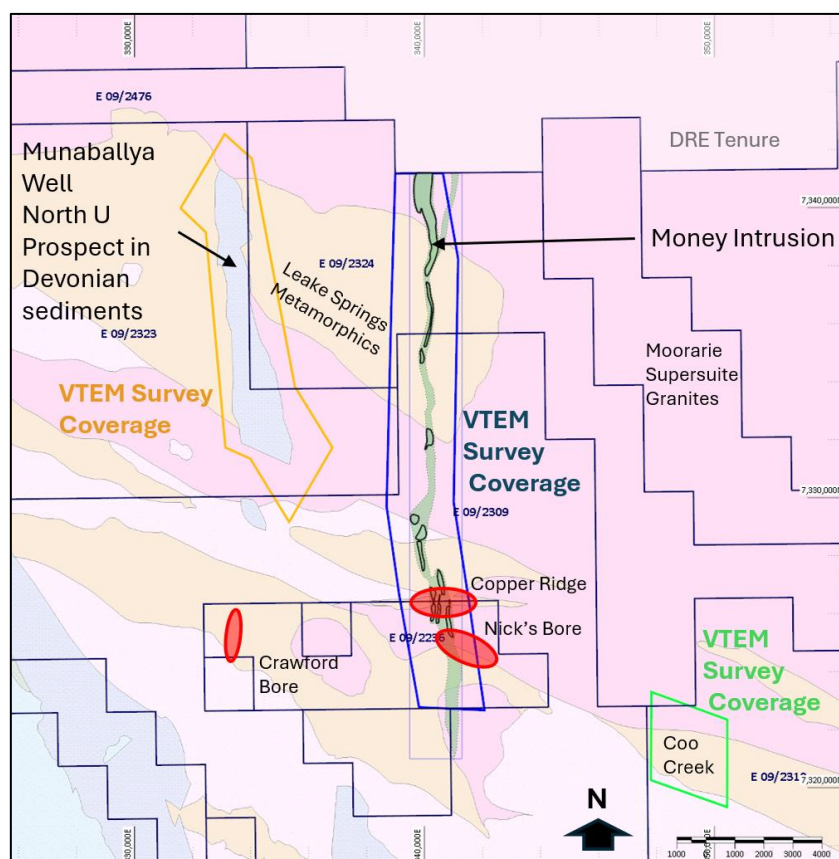


Figure 6 GSWA 1:500k geology and VTEM survey polygons. Munaballya Well VTEM Survey area outline in orange. 16km long Money Intrusion within AUG tenure shown in green with VTEM survey area in blue. Coo Creek VTEM survey polygon outlined in light green.

Munaballya Well

The Munaballya Well prospect (GSWA mineral Occurrence S0230108) is located within a **10km by 700m sub-basin** of Devonian aged sediments which are part of the Carnarvon Basin. The basin sits within the Moorarie Supersuite of granitic rocks and metasediments of the Leake Springs Metamorphics. The GSWA has mapped the basin as being a half graben, with the frequently calcareous Devonian rocks dipping approximately 35 degrees to the west (Figure 4).

Radiometric surveys have identified **significant uranium anomalism** within weathered dolomitic siltstone beds within the basin. The strongest uranium response from a magnetic/radiometric survey conducted by Augustus in 2021 (See Augustus Prospectus 23 May 2023) occurs over a **strike length of 4.7 km** (Figure 4). The weathered dolomitic siltstones appear to have **concentrated uranium anomalism in the top several metres** and it is the deeper weathering of these dolomitic units that should allow detailed and effective mapping using the VTEM system.

The basin also has potential to host **unconformity related uranium mineralisation** along the basal contact with the Leake Springs Metamorphics. This is a similar setting to the **high-grade Athabasca Basin deposits in Canada**. If significant uranium mineralisation is present along the basal unconformity, it should produce a conductor in the VTEM survey.

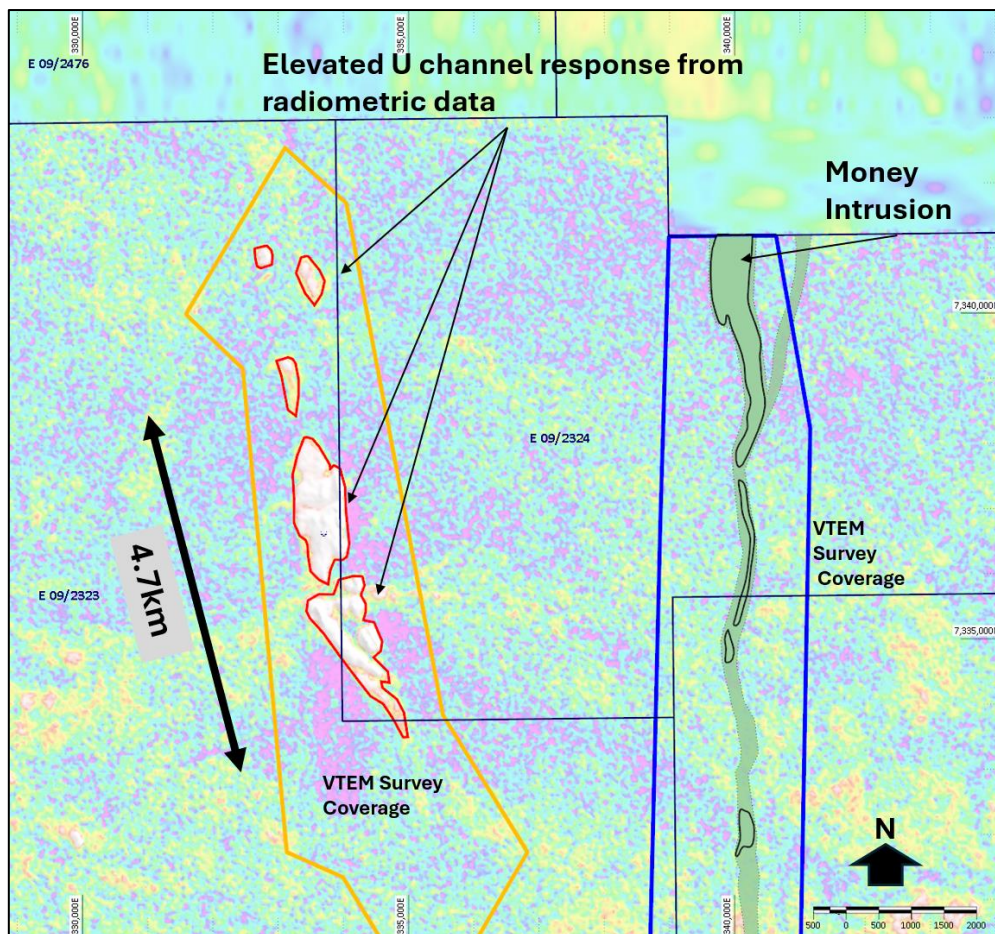


Figure 7 Airborne Radiometric uranium channel¹ image showing strong response over the Munaballya Well North Prospect and VTEM Survey area (orange polygon) and adjacent Money Intrusion VTEM survey area (blue polygon). Main uranium anomaly is 4.7km long. Several smaller uranium anomalies continue to the north.

Coo Creek

The Coo Creek target was originally defined by an Ultrafine soil sampling survey, where strong anomalism in **Pb, Ag, Zn, As and Ni over 3km** coincided with an elevated area of outcropping highly sheared Leake Springs Metamorphics.

The work to date has indicated potential for **Broken Hill Style base metal massive sulphide mineralisation** within similar host rocks (Garnet rich metamorphic schist/psammite of Proterozoic age).

In October 2023 15 RC holes were drilled over the peak of the Ultrafine Soil anomaly on two north-south oriented lines spaced 800m apart (Figure 8). Some pyrite mineralisation was logged in a sequence of staurolite felsic schist and garnet rich psammite, and these zones returned elevated Pb, Ag, and Zn assays. Best result was **11m at 0.127% Pb and 0.125% Zn** from 48m in CCRC015, drilled at the northern end of the eastern drill line.

The mineralisation is interpreted to be dipping to the north at 20-30 degrees, indicating that down dip extensions may be present north of the current drilling. Review of detailed gravity data shows a distinct gravity high centred 400m north of each of the drill lines which indicates the presence of **denser material** there compared to the surrounding rocks.

Such denser material may represent a **concentration of sulphides** such as would be expected in a **Broken Hill Style massive sulphide model**. Modelling of the gravity data will be undertaken and integrated with the VTEM data to provide potential drill targets.

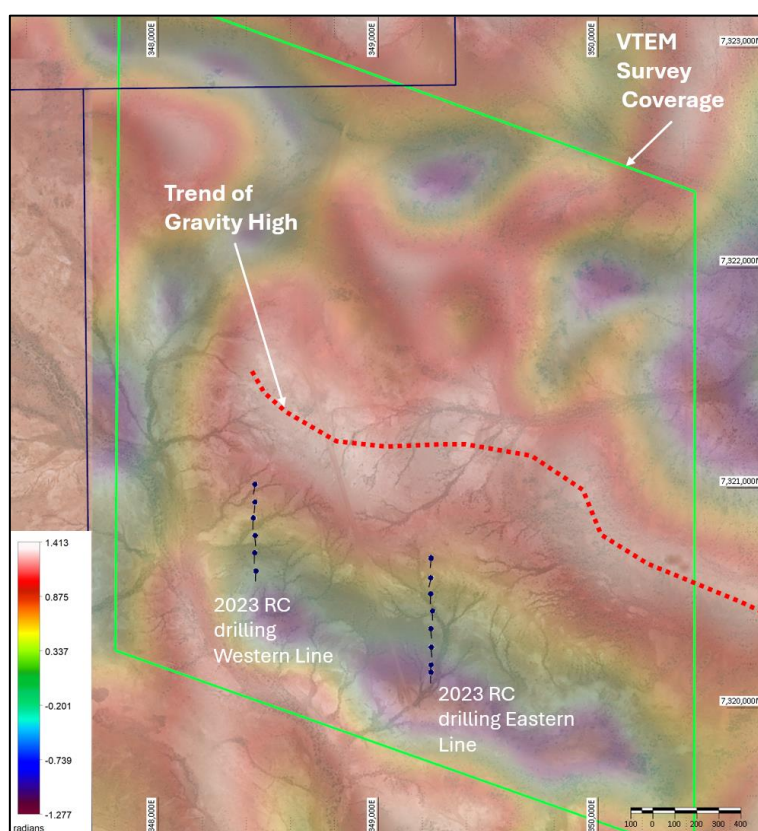


Figure 8 Detailed gravity survey Tilt image (Linear stretch) draped in topography showing the gravity high north, and down dip of the 2023 RC drilling which intersected low grade Pb-Zn mineralisation. The proposed VTEM survey area is outlined in green.

Soil Sampling

The program of approximately **5,000 soil samples** was paused at the end of June for 4 weeks to allow the surface to dry out after several rain delays. 3011 samples have been collected to date. The sampling, expected to recommence in August extends the existing soil sampled coverage (Figure 1) along the **crustal scale Ti-Tree Shear Zone and the adjacent Minga Bar Fault**.

Rock Chip Sampling – Post end of Quarter

The Augustus Minerals geology team continued to cover the ground at Ti-Tree, with 231 samples collected in June. Assays have now been returned for these samples with encouraging results from existing prospects, as well as the definition of new prospects which have had no previously documented exploration (Figure 1).

Highly anomalous rock chip results are listed in Table 1 below.

Table 1

Sample No.	Easting	Northing	Prospect	Au g/t	Ag g/t	Cu %	Mo ppm	Pb %
REE0004	400364	7322946	South Snowy	0.33	0.06	<0.1	1.32	<0.1
REE0012	400391	7322896	South Snowy	3.26	0.18	<0.1	1.34	<0.1
WA001026	402568	7324237	South Snowy	0.38	129.3	31.61	2.41	<0.1
WA001028	402374	7324389	South Snowy	0.01	5.02	1.14	0.54	<0.1
WA001030	402032	7324099	South Snowy	0.92	0.41	0.08	1.42	0.01
WA001036	402985	7324004	South Snowy	0.12	0.87	<0.1	0.95	<0.1
WA001049	381901	7308358	Peak Bore	0.13	0.08	<0.1	0.84	<0.1
REE0069	395937	7318585	Minnie SE	0.15	3.77	0.02	37.77	0.05
REE0071	396369	7318632	Minnie SE	0.08	6.55	<0.1	536.74	0.06
REE0072	396366	7318623	Minnie SE	0.01	1.15	<0.1	344.72	0.15
REE0073	396350	7318626	Minnie SE	0.02	1.65	<0.1	182.06	0.17
REE0075	395429	7319037	Minnie SE	0.28	46.9	0.05	19.49	0.1
REE0088	393351	7318996	Minnie West	0.14	0.13	0.03	19.55	<0.1
WA000926	322928	7346694	Claudius	0.71	53.1	0.67	22.88	0.5
WA000930	324435	7348415	Claudius	<0.01	26.0	2.08	5000	0.5
WA000966	325952	7357189	Tiberius	0.07	0.4	1.86	0.64	0.29
WA000967	325951	7357190	Tiberius	0.02	0.87	0.57	0.72	0.23
WA000975	325981	7357208	Tiberius	0.12	55.7	0.02	4.07	0.5
WA000976	325971	7357202	Tiberius	0.09	236.1	34.57	5.3	0.26
WA000977	326013	7357238	Tiberius	0.01	3.68	0.18	1.94	0.27
WA000978	325946	7357469	Tiberius	<0.01	6.36	1.06	0.43	0.02
WA000985	341671	7330383	Cavity Well	<0.01	0.02	0.01	231.4	<0.1
WA001015	337681	7324955	Justinian	9.34	3.55	0.02	2.68	0.07
WA001016	337680	7324952	Justinian	10.11	1.95	0.03	3.58	0.07

The sampling defined **four new prospects at Justinian (Au), South Snowy (Au, Cu, Ag), Minnie SE (Mo, Ag)** as well as additional mineralisation at **Tiberius and Claudius**.

Table 2 Elemental Symbols

Au - gold	Ag - silver	Bi - bismuth	Ce - cerium	Cu - copper	La - lanthanum	Li - lithium	Mo - molybdenum	Pb - lead
Mn - manganese	Rb - rubidium	Te - tellurium	W - tungsten	Zn - zinc				

Future Work

- EIS supported diamond drilling into deeper portions of the Minnie Springs prospect below the molybdenum mineralised zone in August 2024,
- VTEM geophysical survey along the Money Intrusion Cu-Ni-PGE target, Munaballya Well North U target and Coe Creek Broken Hill Style massive sulphide target in August 2024,
- Continued mapping and rock chip sampling of the broader Ti-Tree project area,
- Continued soil sampling along the Ti-Tree Shear and Minga Bar Fault extensions SE of Minnie Springs Cu-Mo prospect.

Announcements Referred to in this Report

23 May 2023	Augustus Minerals Prospectus
4 April 2024	RC Drill Program Commenced at Ti-Tree Project
23 April 2024	High Grade Copper Rock Chips to 18% at Ti-Tree
2 May 2024	EIS Grant for Minnie Springs Copper Porphyry Drilling
7 June 2024	Minnie Springs High Grade Cu-Mo Porphyry Targeting
25 June 2024	Airborne EM over Multiple Targets on Ti-Tree Project
11 July 2024	New High Grade 35% copper and 10g/t gold rock chips at Ti-Tree
16 July 2024	\$1.66m raised to accelerate exploration at Ti-Tree

Tenement Status

The Company confirms that all its tenements remain in good standing. During the June Quarter, the Company acquired tenement set out in the table below.

Tenement ID	Project	Applicant	Shares	Current Area	Area Unit	Grant Date	Expiry Date
E09/2946	Ti-Tree	Augustus Minerals Ltd	100	1	SB	10/06/2024	09/06/2029

Details of the tenements and their locations are set out in Appendix 1.

Corporate

During the period, the Company spent \$1,414,000 on exploration activities in WA. The expenditure represents direct costs associated with the various surveys, drilling programs and associated assays outlined in this report. No expenditure was incurred on mining production or development activities during the June Quarter.

At the end of the June Quarter, the Company had \$3.02 million cash at bank.

On 23 July the Company issued 23,821,429 fully paid ordinary shares (Shares) to raise \$1,667,500 under a placement. AUG issued the Shares at an issue price of \$0.07 per Share. The Placement includes one (1) attaching unlisted option (Options) for every two (2) Placement Shares. The Options will be exercisable at \$0.12 each expiring 2 years after the date of issue. Issue of the Options will be subject to shareholder approval at a forthcoming General Meeting.

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in the Company's Prospectus.

Use of Funds	Funds received from prospectus \$'000	Actual expenditure to date \$'000
Capital raising costs - cash settled	600	600
Expenses of the offer - cash settled	318.4	427.6
Exploration Program	7,945	5,156.8
Administration costs	1,689.7	1,349.4

For the purposes of section 6 of the Appendix 5B, payments totalling \$120,000 were made to related parties for director fees and salaries, office rent, administration services and geological consulting services.

Authorised by the Board of Augustus Minerals Limited.

Enquiries

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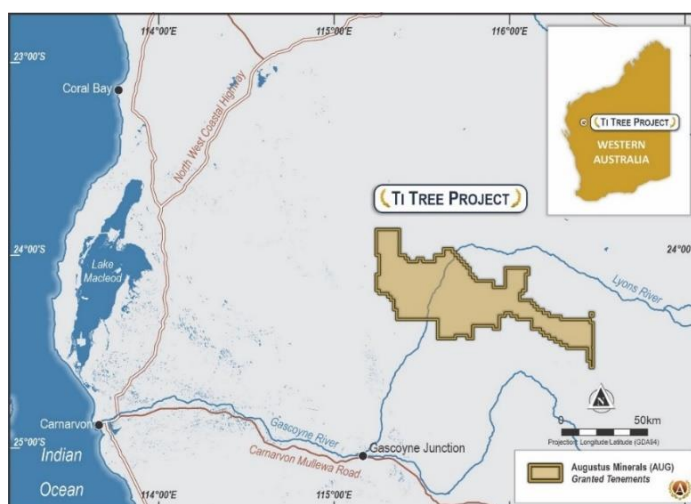
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About Augustus Minerals (ASX:AUG)

Augustus is a mineral explorer committed to exploring for critical minerals vital for the advancement of electric vehicles and renewable energy.

Augustus has 100% ownership of ~3,600km² of tenements located in the Gascoyne Region of Western Australia with an array of high quality drill targets which is highly prospective for lithium, rare earths and copper.

The Company is led by senior executives with significant local critical minerals experience in finding, developing and operating mines.



Listing Rule 5.23

The information in this announcement has been previously reported by the Company as referenced above (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements.

Forward looking statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Augustus Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Augustus Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Appendix 1 Exploration Tenements held as of 30 June 2024**Ti-Tree Shear Project****All Tenements held are in Western Australia**

Tenements	Locality	Status	Project Location	Holder
E09/1676	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2236	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2239	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2308	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2309	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2310	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2311	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2323	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2324	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2325	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2365	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2366	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2367	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2419	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2474	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2475	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2476	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2518	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2519	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2520	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2824	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2946	WA	Granted	Upper Gascoyne	Augustus Minerals Ltd
E09/2863	WA	Pending	Upper Gascoyne	Augustus Minerals Ltd
E09/2872	WA	Pending	Upper Gascoyne	Augustus Minerals Ltd
E09/2878	WA	Pending	Upper Gascoyne	Augustus Minerals Ltd
E09/2884	WA	Pending	Upper Gascoyne	Augustus Minerals Ltd
E09/2889	WA	Pending	Upper Gascoyne	Augustus Minerals Ltd
E09/2947	WA	Pending	Upper Gascoyne	Augustus Minerals Ltd

Appendix 5B

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

Name of entity

Augustus Minerals Limited

ABN

13 651 349 638

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	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(102)	(543)
(e) administration and corporate costs	(72)	(692)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	58	233
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)	-	2
1.9 Net cash from / (used in) operating activities	(116)	(1,000)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(230)
(d) exploration & evaluation	(1,414)	(4,475)
(e) investments	-	-
(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 (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	(1,414)	(4,705)

3.	Cash flows from financing activities		
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	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(3)	(12)
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	(3)	(12)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,552	8,736
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(116)	(1,000)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,414)	(4,705)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3)	(12)

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	3,019	3,019

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	36	27
5.2	Call deposits	483	525
5.3	Bank overdrafts	-	-
5.4	Term deposit	2,500	4,000
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,019	4,552

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	120
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Payments include Directors' fees, payroll, administrative services and office rent		

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	3	3
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	3	3
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.		
	Loan facility – vehicle finance from Toyota Finance Australia Limited at 5.25%, final repayment September 2024, secured loan		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(116)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,414)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,530)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,019
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,019
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.97
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Yes	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Yes. Proposed issue of securities to raise \$1.66M. Refer ASX announcements 16 July 2024	

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:

Yes. Refer response to 8.8.2

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: By the board

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.