ASX ANNOUNCEMENT
31 July 2024

JUNE 2024 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Asian Battery Metals Plc was reinstated to quotation on the ASX on 25 June 2024 following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules
- The Company raised $6 million (before costs) pursuant to the offer under its Prospectus dated 29 April 2024 and announced on ASX on 30 April 2024.
- The Company's operation and exploration focus after completion of re-listing has been on the preparation for the 2024 exploration program at the Yambat (Oval Cu-Ni) prospect in Gobi-Altai province.
- The goals of the exploration program are:
    - Completion of the Phase 1 Diamond drilling program of 2500 meters in Q3 2024 targeting an extension of the mineralised footprint identified in 2023;
    - Advancing other known geophysical and geological targets to drilling stage; and
    - A Phase 2 Drilling program at Oval Cu-Ni (Q4 2024) following up on new targets.
- All necessary approvals for the exporation works for the 2024 field season at the Yambat (Oval Cu-Ni), Khukh Tag graphite and Tsagaan Ders Li tenements were received from relevant authorities.
- Exploration Camp mobilised to the site in June 2024 with two drill rigs operating on site since 9 July 2024.
- Strong cash position with A$6.8 million available at the end of the June quarter.

Asian Battery Metals Plc (ABM or the Company) is pleased to provide this report on its activities for the June 2024 quarter.

Following a successful re-listing on the ASX, the Company has pursued initial preparation works and field data acquisitions over the Yambat (Oval Cu-Ni) prospect.

The planned exploration work for the remainder of 2024 was announced to the market on 26 June 2024 and covers the high priority Yambat (Oval Cu-Ni) project as well as the Khukh Tag graphite and Tsagaan Ders Lithium projects.

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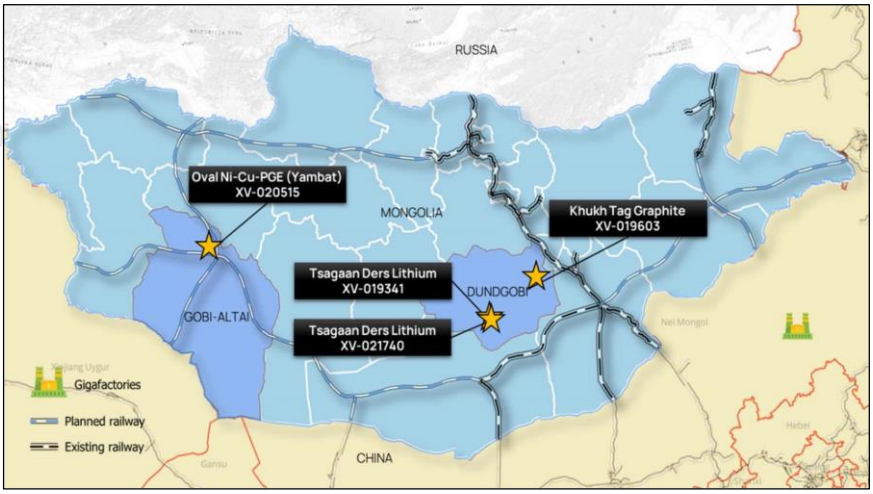

Figure 1. Project Locations in Mongolia

PROJECTS AND 2024 EXPLORATION PLANS

Yambat (Oval Cu-Ni) Project

Location and Past Exploration Works

The Yambat project is located in north-central Gobi Altai Aimag (Figure 1) in south-western Mongolia and hosts an early-stage exploration project with evidence of a magmatic Ni-Cu sulphide system. It is immediately north of the asphalt highway linking Altai and Khovd. The Yambat project consists of a single Exploration Licence (XV-020515) covering an area of 10,606.77 hectares.

Past works include stream sediment sampling (263 samples), soil sampling over the central portion of the licence (660 samples), ground magnetic surveying over the southern half of the licence and several phases of detailed magnetic surveying over the area called the "Oval Target" and other nearby target areas, a test program of different geophysical methods on four lines over the Oval Target (IP, fixed-loop EM, audio magneto-telluric), an initial scout drilling program of 1100 m in eight holes in the Oval Target, and 1:5000 scale geologic mapping over the Oval Target and surrounding area.

Geology

The Yambat project lies at the contact between the Archean to Late Proterozoic Tuva-Mongol superterrane to the north and the Late Proterozoic to Devonian Yenisey-Transbaikal tectonic collage to the south. While the Yambat (Oval Cu-Ni) project does not lie within a defined belt of magmatic copper-nickel-PGE deposits, it is considered to be prospective for this style of mineralisation as the geology and age of intrusion are consistent with known analogues throughout the Central Asian Orogenic Belt.

The main feature of exploration interest on the Yambat project is a mafic intrusion in quartz-feldspar schist in the south-western part of the lower-grade metamorphic section of the area. This intrusion, referred to as the "Oval Target", is characterised by a distinct spotted hornfels metamorphic contact aureole, a strong coincident magnetic anomaly, a small gossan with highly elevated copper-nickel-gold-platinum group element values, sporadic but widespread copper-stained float adjacent to the inner perimeter of the spotted hornfels, and distinct and strong geochemical anomalies in both stream sediment and soil samples.

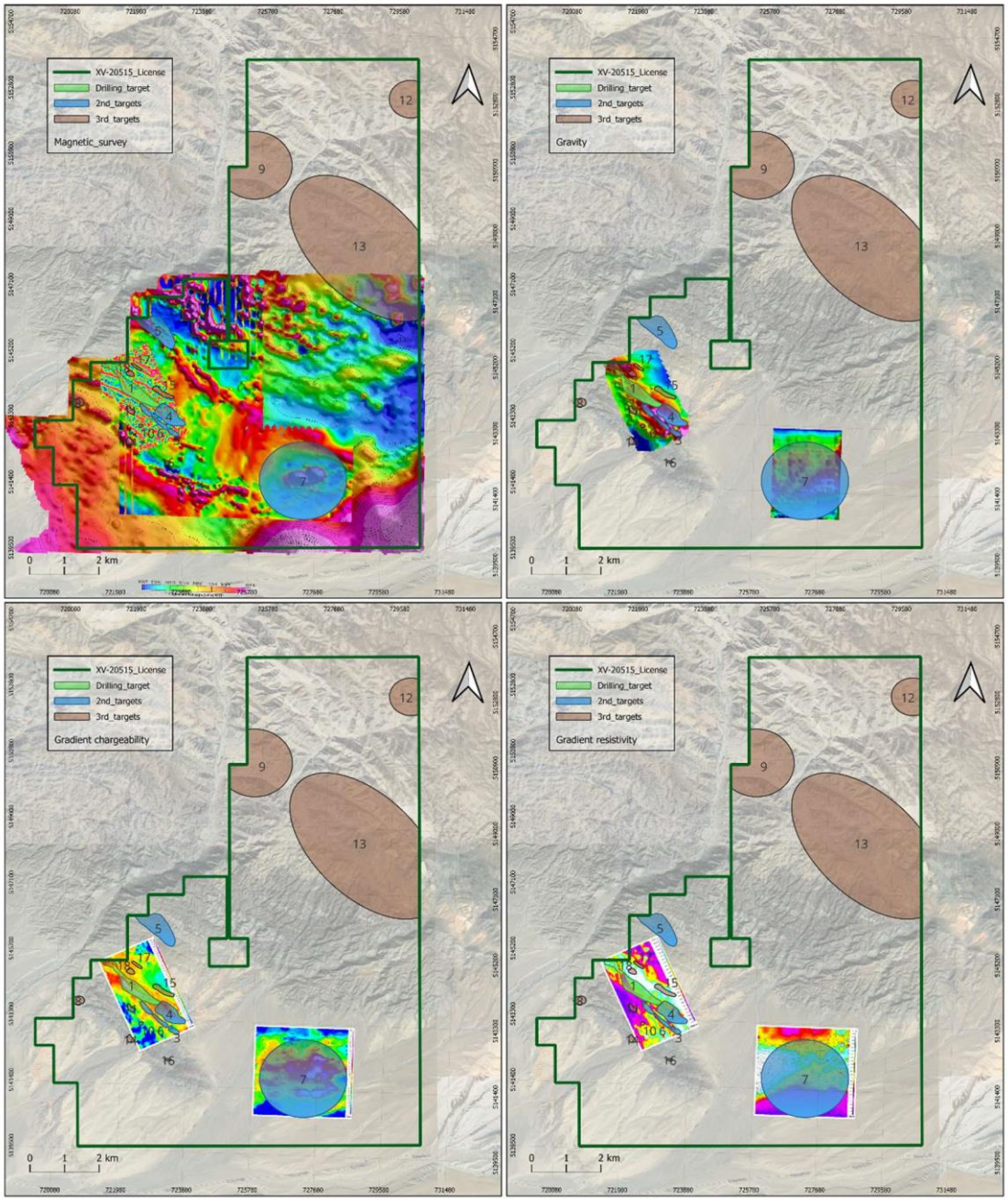

Figure 2. Geophysical Coverage and Exploration Targets (WGS84) – Yambat project

The surface expression of the Oval Target consists of a 500 m X 100 m northwest- elongated oval outlined by a topographically positive spotted hornfels enclosing a recessive-weathering, topographically low centre filled with aeolian sand cover. The hornfels is up to a few tens of meters wide and is developed in sandstone/siltstone country rock at an angle to sedimentary bedding. There is no contact exposure on the interior of the hornfels, however shallow auger holes have demonstrated the presence of what has been termed for mapping purposes gabbro-diorite at shallow depth beneath sand cover.

In aggregate, the total length of exposures of gabbro-diorite and spotted hornfels is around 1100-1600 m, with an apparent maximum width of about 100 m. The geology of this feature was assumed to be similar to other examples of magmatic sulphide systems in the region and globally, i.e. essentially dike-like but potentially containing a trough-shaped zone of sulphide accumulation. This interpretation was tested by a

scout drilling program in 2023 consisting of nine holes (1113.6 m) at irregular spacing along the surface expression of the Oval Target (Figure 3).

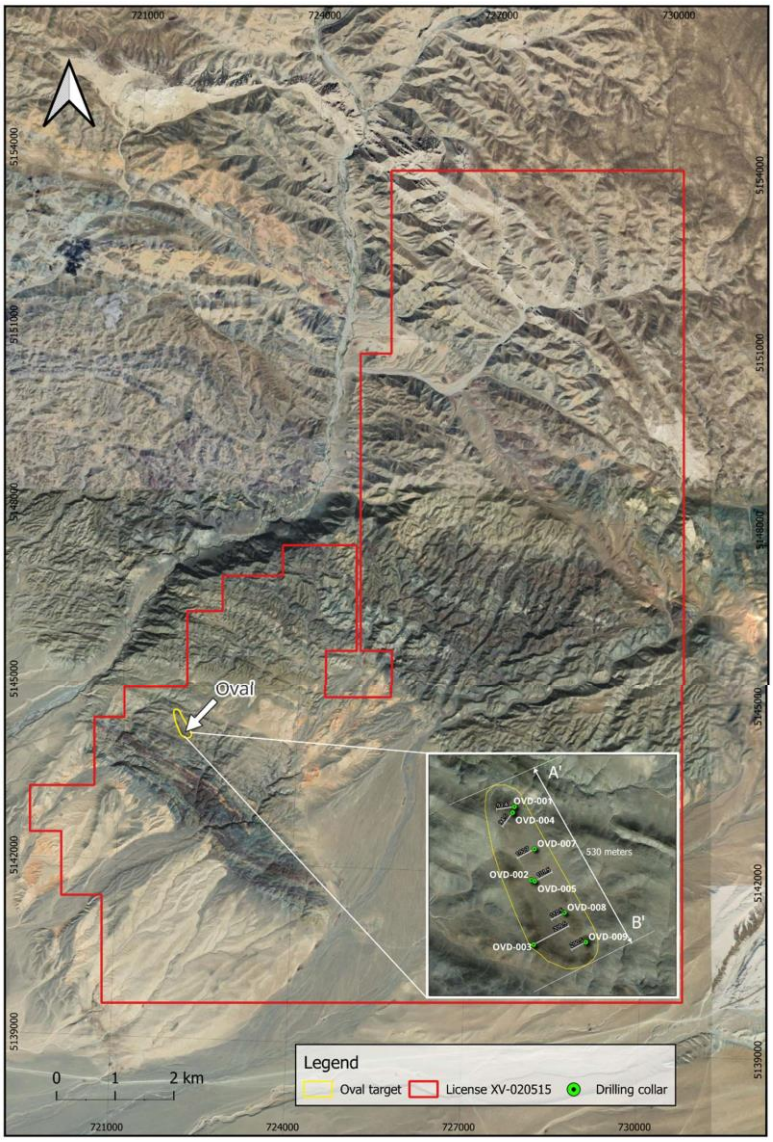

Figure 3. Drill hole location map (WGS84) – Yambat project -Oval Cu-Ni prospect

Drilling confirmed the presence of gabbroic rock over the strike length of the Oval Target and provided fresh rock for petrologic investigations. Drilling also provided evidence supporting the interpretation of the feature having a trough shape, with intersections into the hornfelsed country rock occurring at progressively deeper levels southeastward. Most importantly, drilling provided confirmation of a fertile magmatic sulphide system through observation of characteristic textures combined with laboratory analysis of drill core samples.

Area, Depth, and Grade of Mineralisation

The dimensions of the Oval Target are determined from geologic mapping as being about 500 m X 100 m. Drilling has been carried out over the strike length of the exposure, generally with single holes spaced 80-125 m apart. Most holes crossed the entire width of the mafic-ultramafic intrusion, with interpreted apparent true widths of around 40-70 m. Mineralisation of potentially economic interest was generally restricted to intervals within the intrusion approaching the hornfelsed country rock contact. Assuming mineralisation continuity is

parallel to the contact, apparent true widths of mineralisation range from around 5-10 m to as much as 40-50 m. Drilling generally intersected mineralisation to depths of about 100 m in the northwestern half of the drill pattern, and to about 200 m in the southeastern half of the drill pattern. (Figure 5). Significant intersection grade results from scout drilling on the Oval Target are listed in Table 2.

HOLE ID	From	To	Length	Ni %	Cu %	E3 g/t
OVD001	2.5 57.0	34.2 68.4	31.7 11.4	0.48 0.30	1.40 0.32	0.29 0.20
OVD002	9.2	45.3	36.1	0.22	0.27	0.11
OVD003	129.0 147.0 181.0	133.0 173.0 197.5	4.0 26.0 16.5	0.16 0.18 0.26	0.17 0.22 0.29	0.04 0.08 0.13
OVD004	1.0	34.0	33.0	0.44	1.85	0.64
OVD005	16.8	62.8	46.0	0.27	0.25	0.07
OVD006	19.0	38.0	19.0	0.20	0.15	0.08
OVD007	30.9 58.9	54.9 72.9	24.0 14.0	0.16 0.18	0.14 0.14	0.05 0.05
OVD008	80.0	90.8	10.8	0.42	0.52	0.10
OVD009	127.0	200.0	73.0	0.42	0.59	0.20

Table 1. Significant intersection grades – Oval Target

The sulphide blebs, consisting predominantly of pyrrhotite, pentlandite, and chalcopyrite, showed increases in size and percentage downward in most intersections, network-textured mineralisation was observed approaching the countryrock contact in one hole (OVD001), and there were localised thin accumulations of massive sulphide at the contact between gabbroic rock and hornfelsed countryrock in one hole (OVD001) plus wormy injections of sulphide in hornfelsed countryrock in two holes (OVD001 and OVD008). Logging and petrography further suggest that there may be large-scale lithologic layering in the mafic rock, with holes OVD008 and OVD009 showing abrupt changes from unmineralised gabbrodiorite downward to olivine-bearing gabbronorite with ubiquitous sulphide blebs. An interpreted longitudinal section along the axis of the Oval Target shows continuity over a distance of more than 500 m of mineralized, generally olivine-bearing amphibole gabbro (to peridotite) from outcrop to the southernmost limit of drilling, transitioning upward into unmineralised gabbro lacking olivine over a distance of more than 300 m (Figure 4).

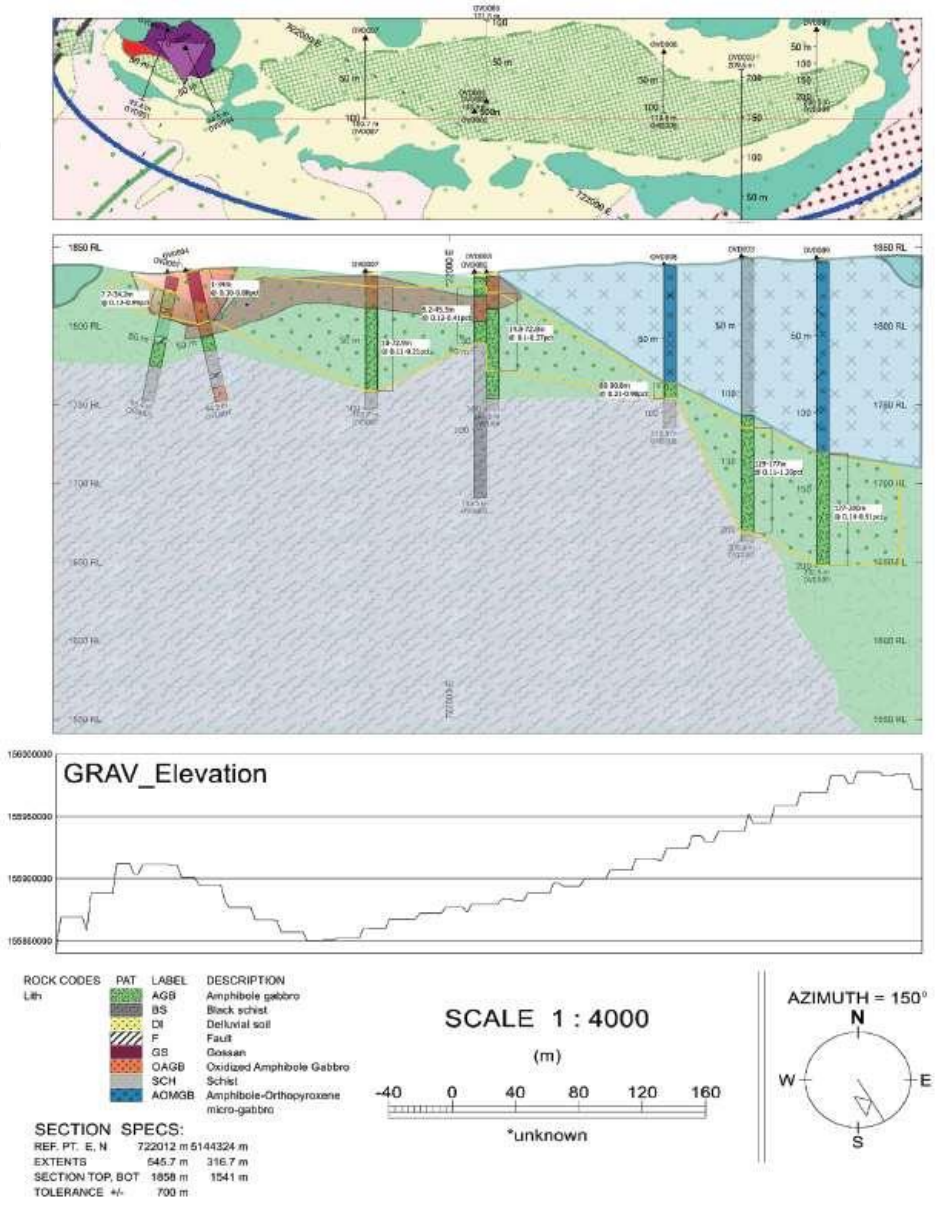

Figure 4. Long section (looking east) – Yambat project

Planned Exploration Programme - 2024

- Phase 1 Drilling program (2500 m) to address extension of mineralised areas determined by scout drilling program in 2023.
- Detailed outcrop mapping and sampling
- Structural mapping and interpretation
- Geophysical survey
    - Extension of area for gradient IP survey and other regional studies
    - Pole-Dipole IP survey and 3D modelling around Oval propsect
    - Sparse lined AMT and CSAMT survey at Oval Cu-Ni prospect and its SE extension
    - Borehole EM survey to provide further insight for current and future drilling program
- Phase 2 Drilling program based on geological and geophysical interpretations in Q4 2024.

Khukh Tag Graphite Project

Location and Past Exploration Works

The Khukh Tag project consists of a single Exploration Licence (XV-019603) covering an area of 954.05 hectares located in eastern Dundgobi Aimag in south-central Mongolia (Figure 1) and is located about 70 km south of the town of Choir which lies on the asphalt highway and railway linking the capital city Ulaanbaatar with the major border crossing into China at Erenhot.

The Khukh Tag graphite project has a JORC Code (2012) compliant mineral resource estimate of 12.2M tonnes at 12.3% TGC (comprising an Indicated mineral resource estimate of 1.4M tonnes at 13.9% TGC and an Inferred mineral resource estimate of 10.8M tonnes @ 12.1% TGC).

Exploration to date completed on the Khukh Tag graphite project includes geological mapping, geochemical sampling, geophysical studies (magnetics and gradient IP), 3348 m of diamond drilling, and initial metallurgical test works.

Geology

The geology of the Khukh Tag project consists of Proterozoic metamorphic units cut by Cambrian, Carboniferous, and Permian intrusions, minor Permian volcanic/volcaniclastic units, and valley-filling Quaternary to Recent alluvium. The majority of the project is occupied by Middle to Upper Neoproterozoic metalimestone and phyllite-schist containing massive graphite and quartz-graphite schist horizons with interbedded limestone. Cambrian granite generally occurs as small dikes, generally emplaced along schistosity and commonly closely associated with massive graphite.

Outcropping massive graphite and banded graphite schist occurs as lenses up to about 800 m in length and up to about 50 m in width, generally along schistosity. Graphite appears to be preferentially developed in the limestone-dominated Upper Neoproterozoic unit. Graphite in the phyllite- and schist-dominated Middle Neoproteroic unit is associated mainly with thin limestone horizons. Dips are variable but generally steep.

Massive to banded graphite schist occurs throughout the Khukh Tag project in lenses ranging from a few meters of length and a few centimeters of width to hundreds of meters length and tens of meters width. Most of the mapped graphitic lenses have had little exploration. ABM has defined five main target zones (Central, Discovery, West, North, and East) and has focused exploration on the Central, Discovery, and West Zones.

Area, Depth, and Grade of Mineralisation

Three major zones of mineralisation have been defined at the Khukh Tag project. Mineralisation is hosted in the 570 m long Central zone, the 500 m long Discovery zone, and the 400 m long West Zone. Mineralisation comprises a series of parallel zones trending 047° to 145° and dipping 60° to 90° to various directions. The mineralisation sub-crops in all three zones, with cover limited by a surficial veneer of unconsolidated desert sands typically 0.1 to 4 m thick. In very general terms, the Central Zone consists of three subparallel graphitic units with a gently arcuate shape, a roughly east-west strike length of about 700 m, and an aggregate width of about 200 m; the Discovery Zone is a single north-northeast trending unit about 700 m long and 40-140 m wide; and the West Zone consists of three subparallel massive graphitic units with a strike extent of 400 m, one of which is highly folded with a circular geometry.

Mineralisation is open in all directions and there is excellent potential to define additional resource through follow up exploration programs. An Exploration Target has been estimated in the immediate Mineral Resource area, where drilling exists but the spacing is too wide/sparse to allow for classification of Inferred Mineral Resources. In addition, mineralisation remains open in all directions beyond the drill indicated exploration target, as identified through detailed geological mapping, surface chip sampling data and gradient array IP survey results.

Mineral Resource estimate – Khukh Tag Project

Drilling at the Khukh Tag project extends to a vertical depth of approximately 125 m and mineralisation was modelled from surface to 170 m depth. The Mineral Resource estimate is defined by a surface diamond drilling completed between 2019 and 2022.

Domain	Type	Total Mineral Resource		
		Tonnes Mt	TGC %	Cont. Graphite Kt
Massive Graphite schist	Weathered	1.3	13.9	174.5
	Primary	7.7	14.7	1,136.3
	Sub-Total	**9.0**	**14.6**	**1,310.8**
Banded Graphite schist	Weathered	0.4	5.8	22.0
	Primary	2.9	5.8	166.0
	Sub-Total	3.2	5.8	188.0
Total		**12.2**	**12.3**	**1,498.8**

Table 2. Khukh Tag Mineral Resource – November 2023 (4.3% TGC cut-off)

Exploration Potential

Two separate Exploration Targets have been estimated at the Khukh Tag project in:

(i) the immediate Mineral Resource area, where the drilling is too sparse to allow for classification of Inferred Mineral Resources (lower risk – drill supported) and in addition; and

(ii) where mineralisation occurs, as indicated by detailed geological mapping and surface chip sampling data but has not been drilled (higher risk – no drill support).

Items	Tonnes (Mt)	TGC (%)	Graphite (Kt)
Indicated (central)	1.4	13.9	197.7
Inferred	10.8	12.1	1301.1
Total mineral resource	**12.2**	**12.3**	**1498.8**
Un-classified mineralisation exploration target	**3.5-4.0**	**6-12**	**210-480**
Exploration target[1]	**13.6-84.3**	**5.2-9.1**	**710-7600**

Table 3. Khukh Tag Mineral Exploration Target – November 2023 (4.3% TGC cut-off)

In the immediate Mineral Resource area, a number of wireframes were based on single drill hole intersections but were guided by surface geology maps as well as surface sampling. They are likely to have better continuity

[1] For further particulars, refer to ASX announcement dated 30 April 2024 "Prospectus"

than currently interpreted. They have been retained in the model but are classified as Exploration Targets because of the limited drill information (Figure 11). The Exploration Target for this category ranges from 3.5 Mt to 4.0 Mt @ 6% TGC to 12 % TGC for 210 Kt to 480 Kt contained graphite.

Graphite mineralisation at Khukh Tag occurs as massive and banded forms, which are intercalated with schist and limestone units. Detailed mapping and chip sampling carried out by ABM identified graphite mineralisation at the surface. These zones tend to match with current defined Mineral Resource boundaries reasonably well, suggesting the geologic map which was produced is of high quality, however these zones have not been drill tested and are higher risk than the Unclassified Mineralisation targets above, which have at least one drill intersection. Using the boundaries of mapped graphite mineralisation and chip sample results, 33 target/zones have been modelled (Table 3 and Figure 5).

The Exploration Target estimate for these zones is 13.6 Mt to 84.3 Mt @ 5.2% to 9.1 % TGC for potential contained graphite of 0.71 Mt to 7.6 Mt with flake size estimated to be in the range of 10% -15% Jumbo, 15% - 20 % Coarse, 10% - 15% Medium, 25% - 30% Small and 20% - 25% Fine.

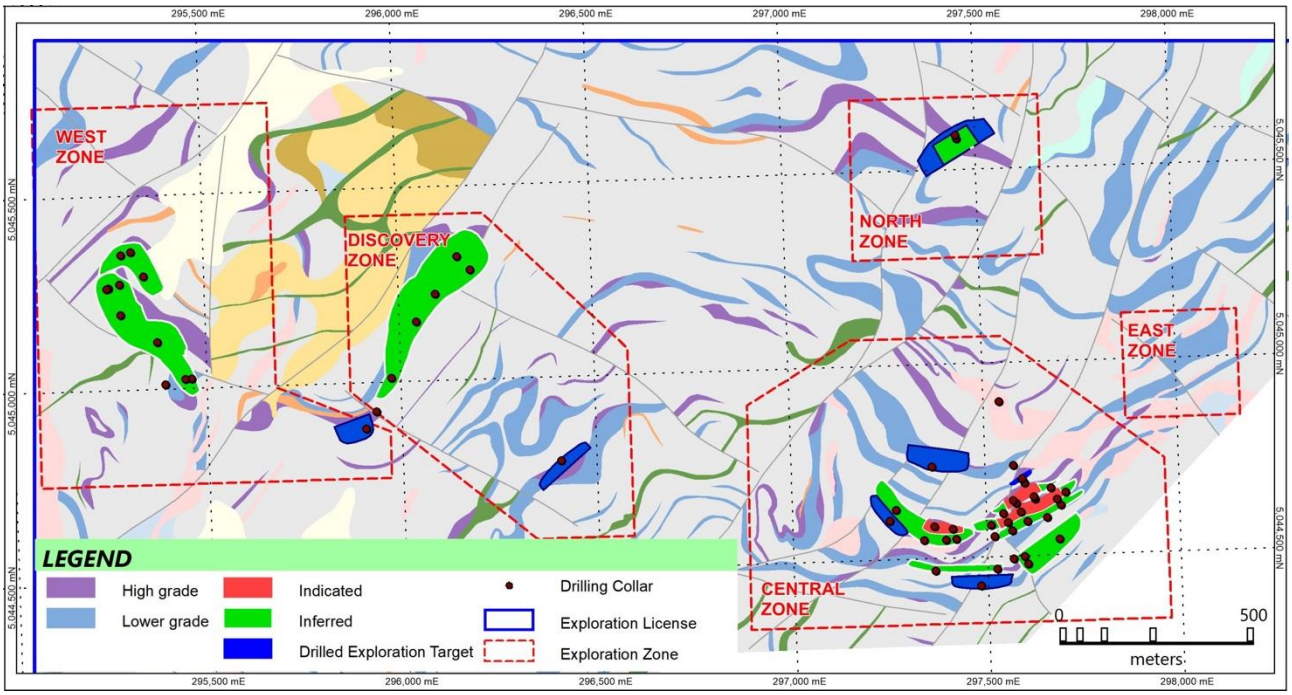

Figure 5. Khukh Tag Resource and Target Areas on Satellite Imagery

The potential quantities and grades of the Exploration Targets above are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

2024 Exploration program

The proposed exploration program is focused on

(i) Up to 17 holes with 80 m depth for a total of 2550 m of additional drilling to target higher grade zones to increase the average grade of the Khukh Tag project mineral resource estimate and additional infill drilling to improve confidence in the Inferred resource, and

(ii) Metallurgical testwork to develop an optimised flowsheet for processing of ore, and consequently potential purification and battery anode material tests planned for initiation.

Tsagaan Ders Lithium Project

Location and Past Exploration Works

The Tsagaan Ders lithium project is located in central Dundgobi Aimag in south-central Mongolia (Figure 1) and covered by two adjoining exploration licences (XV-021740 and XV-019341) covering an area of 428.94 and 314.37 hectares respectively which display evidence of widespread lithium mineralisation. The Tsagaan Ders lithium project is located about 40 km south of the town of Mandalgobi which lies on the asphalt highway linking the capital city Ulaanbaatar with Dalanzadgad, capital of Omnogobi Aimag and the regional centre serving the Oyu Tolgoi copper-gold mine and the Tavan Tolgoi coal mines.

The Tsagaan Ders lithium project has been covered by systematic exploration and trenching work.

Geology

The geology of the region consists of localised exposures of Proterozoic metasedimentary sequences cut by small Devonian felsic intrusions and large Permian volcanic and intrusive complexes, and extensive Cretaceous and younger sedimentary cover sequences. There are relatively few reliable radiometric age dates on intrusive bodies in the region; age assignments made during government mapping programs have historically been based on appearance and colour and should be considered provisional at best.

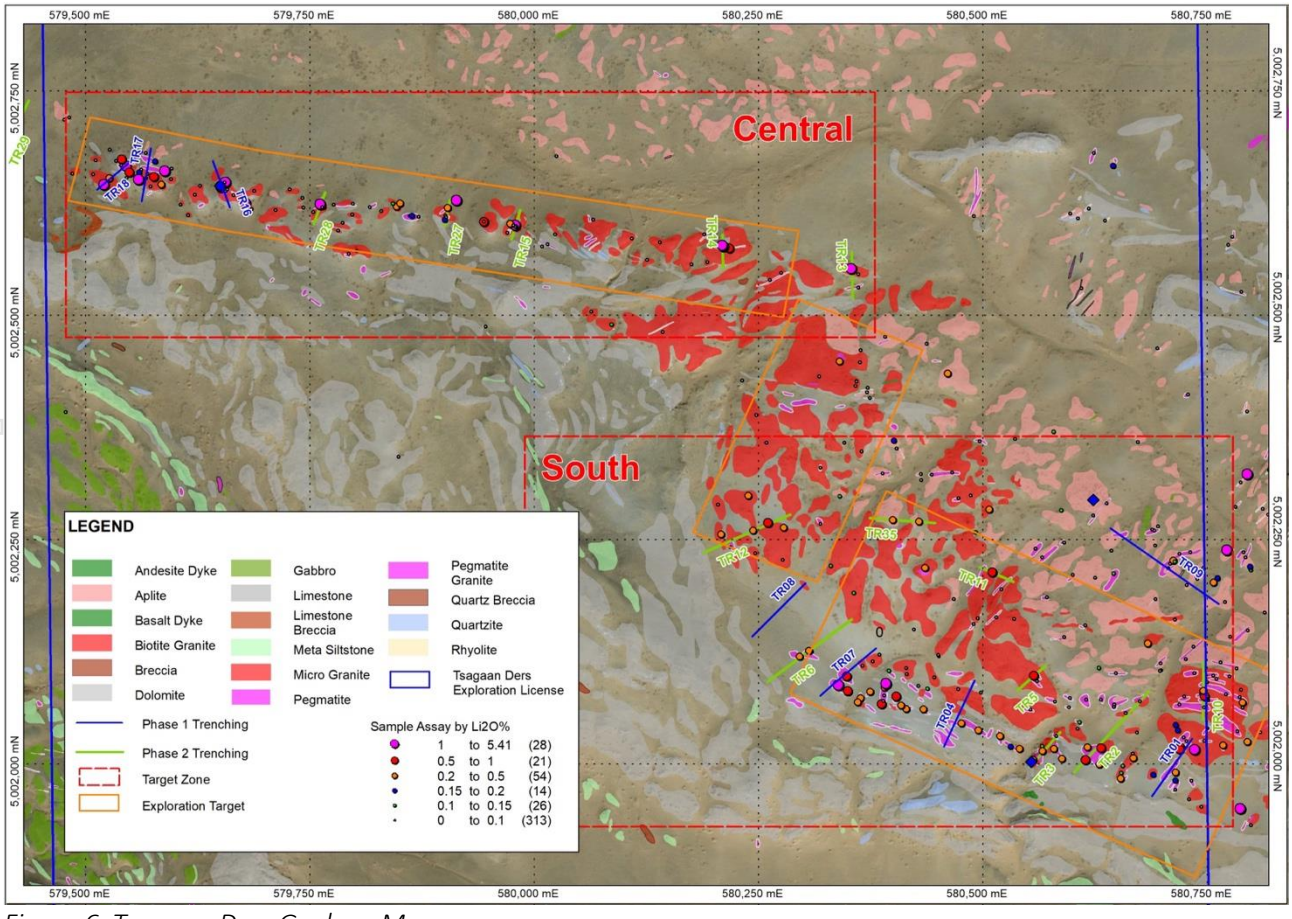

Figure 6. Tsagaan Ders Geology Map

The granite is commonly greisenized, with up to 20-50% mica (often lepidolite K(LiAl)3(Al,Rb,Si)4O10(OH,F)2; zinnwaldite - KLiFeAl(AlSi3)O10(OH,F)2), up to 2% cassiterite, up to 3% topaz, and up to a few percent fluorite. Pegmatitic rocks are composed of orthoclase, quartz, muscovite and tourmaline. The pegmatites often contain high proportions of lithium micas, up to 30-50%. Spodumene has been recognised in the field and was described in one petrographic sample.

As the Tsagaan Ders project is at an extremely early exploration stage there is limited continuous channel sampling and no drilling. An Exploration Target has been estimated relying on grab sample analyses, trench sampling, and surface mapping.

Planned Exploration Programme - 2024

The area of potential mineralisation is assumed to be restricted to portions of the mapped pegmatitic border zone (microgranite plus pegmatite), which exhibits strong greisen development with abundant lithium micas and localized occurrence of spodumene and other lithium-bearing minerals. Grab samples within the pegmatitic border zone show highly to very highly elevated values for lithium, rubidium, caesium, and tin. Preliminary wide-spaced and sporadic trenching showed continuous zones averaging above about 1000ppm Li in two main target areas, the Central Zone and Southern Zone (see tan coloured outlines in Figure 7 and trench analytical results in Table 4).

Exploration works planned in 2024 include:

- Phase 2 trenching
- Geophysical survey including close spaced gravity, magnetics and other trial studies
- Maiden drilling program for up to 1200 meters of drilling.

ENVIRONMENT, SOCIAL AND GOVERNANCE

In the Quarter, the Company continued proactively engaging with local officials and stakeholders in project soums.

All approvals and permits from related government and municipal agencies that are related to exploration work plans for field season, including an annual mineral exploration plan, an environmental management and protection plan, a water consumption review and contracting, were finalised and completed in Q2 2024.

The Company's subsidiary, Innova Mineral LLC, extended community cooperation agreements with the Yosonbulag and Taishig soums (municipality) of Gobi-Altai province,and the Undurshil and Khuld soums of Dundgobi province. The areas of cooperation agreed with the parties are support of cultural heritage, education and livelihood of local herders and community. The stakeholder management process continued with engagement with locals and provision of updates about our upcoming season.

During a relief program to provide feedstock to herders in Dundgobi province and appreciation certificate.

In addition, the Company has provided animal feedstock support to neighbours during a natural disaster "zud" of winter due to heavy snowfall in large areas that restricted access to pasture land. The Company's employees actively participated in delivering the relief to affected families in close vicinity to active exploration activities.

CORPORATE

RE-LISTING AND CAPITAL RAISING

Asian Battery Metals Plc was reinstated to quotation on the ASX on 25 June 2024 following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

By the issue of 120,000,000 fully paid ordinary shares of $0.05 per share, the Company raised $6 million (before costs) pursuant to the offer under its Prospectus dated 29 April 2024 and announced on ASX on 30 April 2024.

The shares of the Company were settled in the form of CHESS Depository Interests (CDIs)

CASH AND USE OF FUNDS

The Company and its subsidiaries closed the Quarter with $6.8 million in cash.

Details are provided below and in the accompanying Appendix 5B, Cash Flow Report for the June 2024 Quarter.

During the Quarter:

Essentially from the completion of the Agreement between the Company and Asian Battery Minerals Limited[2] (Agreement) and quotation re-instatement in July 2024, the exploration activities of the Company's projects

[2] For further particulars, refer to ASX announcements dated 2 January 2024 "Doriemus Plc to Acquire Exploration Projects in Mongolia" and 30 April 2024 "Prospectus"

were limited to preparation for and mobilisation to commence Phase 1 of the Drilling Program. The payments to related parties at item 6.1 of the Appendix 5B comprise Directors' salary, fees, superannuation, other related party payments and exploration consultancy

USE OF FUNDS

The Company provides the following comparative of the actual expenditure during the Quarter against the estimated use of funds included in the Prospectus dated 29 April 2024 and announced on ASX on 30 April 2024.

Use of Funds	Prospectus estimate (over 2 years) $	Funds incurred June 2024 Qtr $
Estimated cash expenses of the Offers	920,000	400,171
Khukh Tag Graphite Project	1,633,500	-
Tsagaan Ders Lithium Project	517,300	8,196
Yambat (Oval Ni-Cu-PGE) Project	1,953,800	76,819
Administration costs	2,411,400	207,401
Repayment of ABM Loan Funding	314,836	317,096
Working Capital	149,164	-

LIST OF TENEMENTS

Schedule of Exploration Tenements and Beneficial Interests held as at the end of the June 2024 Quarter

The following mineral exploration licences were acquired pursuant the Agreement.

Project/Location	Country	Tenement	Percentage held/earning
Khukh Tag Graphite, Dundgobi	Mongolia	XV-019603	100%
Tsagaan Ders Lithium, Dundgobi	Mongolia	XV-019341	100%
Tsagaan Ders Lithium, Dundgobi	Mongolia	XV-021740	100%
Oval Ni-Cu-PGE (Yambat), Gobi-Altai	Mongolia	XV-020515	100%

The following non-core activity licences have been held by the Company for some time but will likely be divested or relinquished.

Asset	Country	Interest	Status	Operator	License Area
Horse Hill* PEDL137	UK	4% shareholding in HHDL (representing a 2.6% attributable interest in PEDL137)	Exploration	HHDL	99.3km^2
Horse Hill* PEDL246	UK	4% shareholding in HHDL (representing a 2.6% attributable interest in PEDL 246)	Exploration	HHDL	43.4km^2
GGO EL 2015/13	Greenland	1.4% shareholding in GGO (representing a 1.3% interest in EL 2015/13)	Exploration	GGO	2.572 km^2
GGO EL 2015/14	Greenland	1.4% shareholding in GGO (representing a 1.3% interest in EL 2015/14)	Exploration	GGO	2.923 km^2

About Asian Battery Metals PLC

Asian Battery Metals PLC is a mineral exploration and development company focused on advancing the 100% owned Yambat Oval Cu-Ni, Khukh Tag Graphite and Tsagaan Ders Lithium projects in Mongolia.

For more information please visit *www.asianbatterymetals.com*.

This announcement has been authorised for release by the Board of Directors

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Forward-Looking Statements

This announcement may contain forward-looking information, statements, estimates and projections which by their nature are predictive in nature and may be affected by inaccurate assumptions, risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Many factors, known and unknown could cause the actual results, outcomes and developments to be materially different, and to differ adversely, from those expressed or implied by such forward-looking statements and information. Forward-looking statements are expectations or beliefs of the Company based on information currently available to it. There can be no assurance that forward-looking statements will prove to be correct and this announcement should be read subject to this cautionary statement.

Compliance Statement

The information in this announcement referencing exploration activities, mineral resources and exploration targets is taken from the RPMGlobal Independent Geologist Report dated 5 February 2024 included in the Company's Prospectus dated 29 April 2024 and announced on ASX on 30 April 2024. The Company confirms at this time it is not aware of any other new information or data that materially affects the information included in the Report and Prospectus and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Appendix 5B

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

Name of entity

ASIAN BATTERY METALS PLC (ASX:AZ9) (FORMERLY DORIEMUS PLC (ASX:DOR))

ABN	Quarter ended ("current quarter")
619 213 437	30 June 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(2)	(2)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(137)	(155)
	(e) administration and corporate costs	(525)	(797)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(17)	(17)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(681)**	**(971)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(9)	(9)
	(d) exploration & evaluation	(74)	(74)
	(e) investments	32	(68)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) oil and gas properties	-	-
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**	**(51)**	**(151)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,000	6,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(300)	(300)
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**	**5,700**	**5,700**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,845	2,223
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(681)	(971)
1	Net cash from / (used in) investing activities (item 2.6 above)	(51)	(151)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,700	5,700

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(5)	7
4.6	**Cash and cash equivalents at end of period**	**6,808**	**6,808**

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	6,808	1,845
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)**	**6,808**	**1,845**

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	183
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

The payments to directors or their associates in 6.1 include directors' salary, fees, superannuation, and consultancy fees. Included in 6.1 are payments to Nexia Perth Pty Ltd for company secretarial, accounting and bookkeeping fees of $43k. being a company of which a spouse of a director is key management personnel.

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.*	**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)	(681)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(74)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(755)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,808
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,808
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	9.02

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?

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: 31 July 2024

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.