

31 July 2024

## Quarterly Activities Report For the period ending 30 June 2024

### Highlights

- **Strengthening of Copper Asset Portfolio with binding Option Agreement executed for the acquisition of up to 80% of York Harbour Copper-Zinc-Silver Project via a staged earn-in (Acquisition)<sup>1</sup>.**
- **The York Harbour Project is a Cyprus-style volcanogenic massive sulphide (VMS) exploration project, located 180km west-south-west of FireFly Metals Ltd (ASX:FFM) Green Bay Copper Project, in Newfoundland, Canada.**
- **Alongside the Acquisition, FTL raised approximately \$1.64m (before costs) by way of a placement to strategic investors together with a non-renounceable entitlement issue to existing eligible shareholders<sup>1</sup>.**
- **Experienced Exploration & Mining Geologist Glenn Poole appointed as Chief Executive Officer<sup>2</sup>.**
- **Firetail satisfied the Peruvian Projects Stage 1 Performance Milestone through successful completion of a minimum 5,000m diamond drilling campaign at the Picha Copper Project, achieving mineralised intersection targets of over 10m at 2.5% Cu, with the best intercept comprising 2.81% over 13m<sup>1</sup>.**

Australian battery minerals explorer, **Firetail Resources Limited** ("Firetail" or the "Company") (ASX: FTL) is pleased to provide a summary of its activities for the three month period ending 30 June 2024.

### Commenting on the June Quarter, Executive Chairman, Brett Grosvenor, said:

*"The last quarter was of strategic importance to Firetail, as we were able to increase copper exposure with the acquisition of the York Harbour Project. The York Harbour project was chosen for advanced exploration and its potential to enhance shareholder value, in line with the Board's vision of securing high-quality copper assets in Tier 1 locations.*

*"With a portfolio of high quality assets, we were able to attract a high calibre CEO into the business with the appointment of Glenn to Firetail's team. We can now ensure that we have the right in house technical expertise to advance these assets and deliver on our strategy and unlock value for shareholders.*

*"Furthermore, Firetail achieved a significant milestone with 5,000m of drilling completed at the Picha Copper Project, having intersected promising grades of 2.8% Cu over a 13m interval. This success underscores the prospectivity of the project, prompting further exploration to realise the project's full potential"*

<sup>1</sup> ASX Announcement dated 6 June 2024 – Acquisition of York Harbour Copper Project, Canada

<sup>2</sup> ASX Announcement dated 4 July 2024 – Firetail appoints Chief Executive Officer

## York Harbour Project

During the quarter, the Company executed a Binding Option Agreement for the acquisition of up to 80% of York Harbour Project via a staged earn-in (Acquisition)<sup>3</sup>.

The York Harbour Project (“the Project”) is located on the west coast of the province of Newfoundland and Labrador in Western Newfoundland on the south shore of the Bay of Islands. The Project is 27km west of the city of Corner Brook, which serves as a regional service centre for Western Newfoundland, 3km east of the village of York Harbour, and ~650km northwest of the provincial capital in St. John’s, the Project location provides access to excellent infrastructure, roads, a regional airport, hospital and healthcare facilities and other amenities.

The project consists of six Newfoundland and Labrador mineral licences comprised of 189 Newfoundland and Labrador mineral claims covering an area of approximately 4,725 hectares.

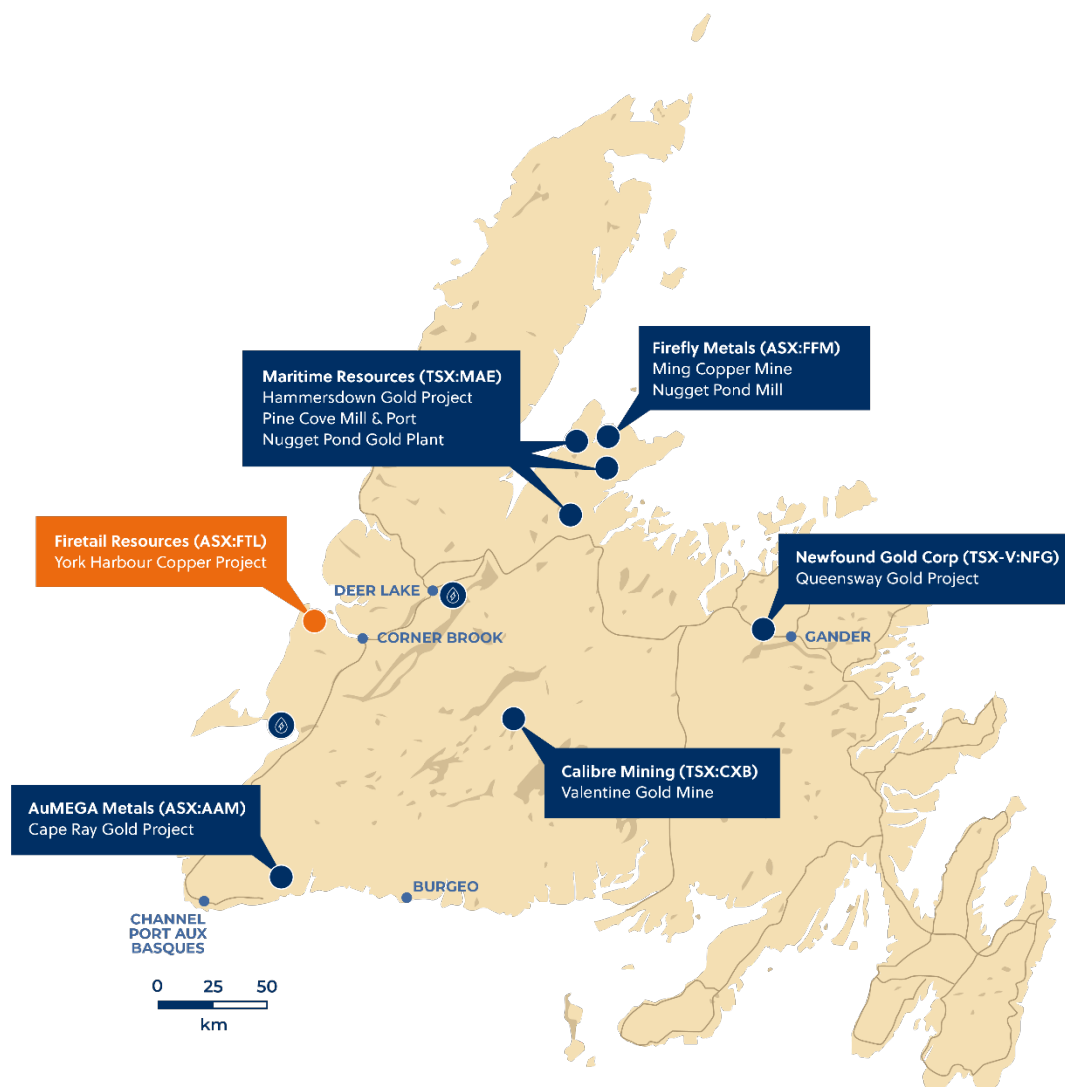


Figure 1: York Harbour Project location and surrounding third party projects

<sup>3</sup> ASX Announcement dated 6 June 2024 – Acquisition of York Harbour Copper Project, Canada

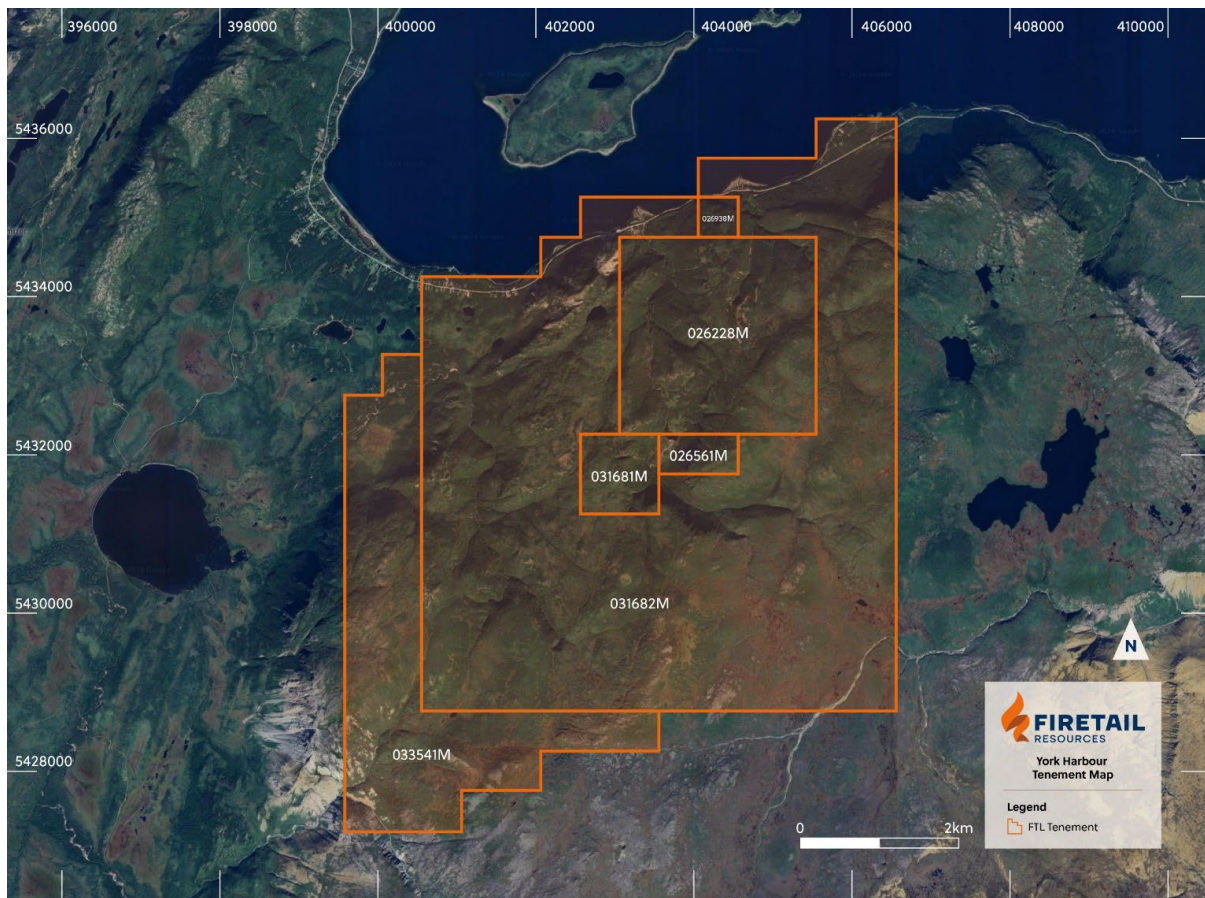


Figure 2: York Harbour Project Tenure Map

The Project is a Cyprus-type volcanogenic massive sulphide (**VMS**) copper exploration project covering 189 contiguous claims (~47km<sup>2</sup>) of highly prospective geology, hosting the historic, high grade York Harbour Copper Mine. Discovered in 1897, with mining commencing the following year until 1913, the mine produced 100,000t of ore from 1.2km of underground development with grades between 3-12% Cu, 7% Zn and 1-3oz/t Ag.

The Newfoundland and Labrador region also hosts the FireFly Metals (ASX:FFM) Green Bay Copper Project and Little Deer Cu-Au Complex, Calibre Mining Corporation (TSX:CXB) Valentine Gold Project and AuMEGA Metals (ASX:AAM) Gold Development Projects.

VMS mineralisation on the York Harbour Mine Property tends to occur near the contact between hydrothermally altered pillow basalt (lower basalt) and an overlying unaltered upper basalt unit. The rocks in the York Harbour Mine area are folded into a broad syncline with a northerly trending axial surface. The York Harbour Cu-Zn-Ag mineralisation has been interpreted as Cyprus-type volcanogenic massive sulphides hosted in deep submarine mafic flows (Figure 3).

These deposits typically consist of concordant massive sulphide lenses overlying a cross-cutting zone of intense hydrothermal alteration and stockwork mineralisation. The target horizon appears at or near surface on both sides of the 1km wide syncline structure, resulting in approximately 16km of combined prospective strike length across the tenure.

Modern exploration drilling has been limited to shallow drilling around the historic workings and the No.4 Pond target, which have returned exceptional copper intercepts with the extensive drill data for over 40,000m of surface and underground Diamond Drilling. Significant results include:

- **29.0m at 5.25% Cu, 9g/t Ag** from 147m (YH21-24 H Zone)
  - **Including 3.24m at 9.54% Cu, 3.5% Zn, 10g/t Ag** from 167.8m
- **24.3m at 2.77% Cu 9.3% Zn, 18g/t Ag** from 93m (YH21-18 D Zone)
- **22.56m at 4.34% Cu** from 68.88m (Y-8)
- **24.54m at 2.14% Cu, 12.78% Zn** from 21.03m (LU133)
- **14.88m at 3.08% Cu** from 30.88m (LU120)
- **13.58m at 2.98% Cu, 7.23% Zn, 21g/t Ag** from 115.34m (YH22-61)
- **6.8m at 6.34% Cu, 7.45% Zn** from 82.51m (4-48)
- **8.97m at 4.73% Cu, 10.19% Zn, 23g/t Ag** from 124.13m (YH22-107)
- **7.17m at 6.56% Cu from 42.21m (LU136)**
  - **Including 2.29m at 15.88% Cu from 42.21m**
- **6.71m at 4.16% Cu, 10.5% Zn** from 76.2m (4-44)
- **9.87m at 2.50% Cu, 14.41% Zn** from 22.22m (LU100)
- **20.06m at 2.50% Cu, 6.33% Zn** from 107.9m (YH21-20)
- **11.86m at 4.83% Cu, 5.57% Zn** from 18.04m (LU96)
- **11.25m at 2.67% Cu, 9.12% Zn, 20g/t Ag** from 111.78m (YH22-82)
  - **Including 4m at 4.76% Cu, 2.17% Zn and 25g/t Ag from 115.78m**
- **19.38m at 1.76% Cu, 12.46% Zn, 19g/t Ag** from 166.62m (YH21-22 H Zone)
  - **Including 7.14m at 2.39% Cu, 29.09% Zn and 47g/t Ag from 166.62m**

The above intercepts have been selected to demonstrate the prospectivity of the mineralisation intersected to date. Investors are cautioned that these select intercepts are not intended to be representative of all results taken from the deposits and should refer to the table at the end of this release (Appendix 2) for more detailed results.

Reconnaissance-stage prospecting and exploration work highlighting several target areas which warrant follow-up programs in additions to other targets on the property which are considered early stage and will require additional surface exploration efforts to better define possible drill targets.

Exploration potential across the remainder of the property is highly prospective with much of the prior geophysics completed restricted to small scale and ground-based approaches, and without the use of modern geophysics techniques and technology.



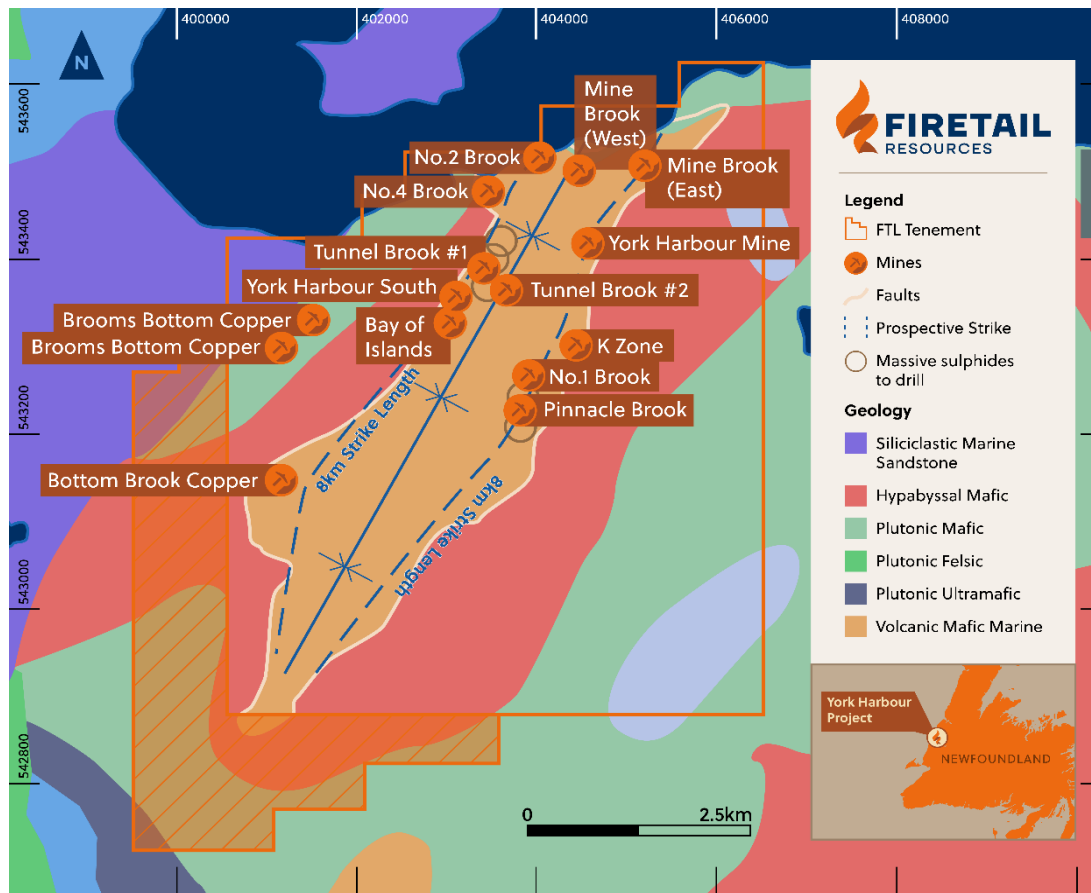


Figure 3: York Harbour Geology

## Next Steps

The Company's initial focus will be to conduct a property-wide airborne EM survey. This is widely regarded as one of the primary exploration tools for VMS systems and has never been conducted outside the main mines immediate area. This will be followed up by property wide LiDAR survey.

Through completion of the property wide EM survey, targets will be geologically ranked, rapidly followed up by ground EM if required to refine the extent and geometry of the targets then drill tested.

FTL's initial focus will be the potential discovery of new lenses of massive sulphides and targeting mineralisation at >300m. A detailed geological model based on the previous exploration drilling, underground mining and geophysical coverages will be developed. Drilling will target extensions to known mineralisation and downhole EM will be utilised where required to assist with defining the extensions to sulphide mineralisation.

Any successful intersections in the No. 4 Brook area would significantly add value to the project by suggesting the favourable ore horizon extends all the way westwards from the main mine area.

Further ground truthing of previously unknown No. 6 Brook showings could generate targets for future geophysics, trenching, and drilling. There has been virtually no modern exploration in this area and historic results appear to be very promising.

## Peru Copper-Silver Projects

### Picha Copper-Silver Project

Located in the Moquegua and Puno Departments of southern Peru, the Picha copper-silver project comprises of 27 mining concessions covering an area of around 200km<sup>2</sup> and is prospective for multiple styles of copper mineralisation.

During the Quarter, the Company announced it has satisfied the Stage 1 Performance Milestone through the successful completion of a minimum 5,000m diamond drilling campaign at the Picha Project<sup>3</sup> and achieving mineralised intersection targets of over 10m at 2.5% Cu, with the best intercept to date comprising 2.81% over 13m<sup>4</sup>.

Following the satisfaction of the Stage 1 Performance Milestone:

- a) Firetail to acquire an additional 10% interest in Kiwanda to bring its shareholding interest in Kiwanda and, in turn, the Picha and Charaque Projects to 70%; and
- b) 14,749,000 performance rights issued to various stakeholders, including Valor, will now vest and may be exercised by the respective holders into fully paid ordinary shares in Firetail in accordance with terms previously approved by Firetail shareholders at general meetings.

Firetail may acquire an additional 10% interest in Kiwanda (i.e. up to 80%) through the satisfaction of the **Stage 2 Performance Milestone**, which comprises of either:

1. the completion of a:
  - (i) further 3,000m of diamond drilling at the Picha Project; and
  - (ii) two (2) mineralised intersection with the same results as one (or both) of the mineralised intersection targets for the Stage 1 Performance Milestone set out above; or
2. Firetail continuing to drill past the aggregate 8,000m diamond drilling target at the Picha Project.

### Next Steps

Subject to receiving the final assay results, the Company will commence a detailed review of the geological data obtained from the initial 5,000m diamond drilling campaign at the Picha Project to determine the next phase of the exploration program including further drilling.

### Charaque Copper Project

Located 30km north-east of the Picha Copper Project and comprising of eight claims covering an area of around 6,000 hectares (60km<sup>2</sup>). The Charaque Project is subject to an Earn-in Agreement with Minera Barrick Perú S.A., a subsidiary of leading global gold and copper producer Barrick Gold Corporation (collectively, 'Barrick').

<sup>4</sup> ASX Announcement dated 14 November 2023 – Encouraging First Assay Results from Picha Copper Project

During the quarter, the company received an annual payment from Barrick in line with the agreement and Barrick continues to implement its exploration program at the project.

## Corporate

### Appointment of Chief Executive Officer

During the quarter, the Company appointed experienced exploration and mining geologist Glenn Poole as Chief Executive Officer effective from 8 July 2024<sup>5</sup>.

Glenn brings a wealth of experience as a technical geologist and a proven track record in developing and rejuvenating mineral assets with numerous ASX listed companies. Most recently, Glenn was Technical Director and Chief Geologist at Greenstone Resources (ASX:GSR) prior to the merger with Horizon Minerals (ASX:HRZ). During his time, Glenn delivered significant increases in resources to the Coolgardie Gold and Norseman base metal Projects. Prior to this, he was technical lead for Firefly Resources and developed the maiden resources for the Yalgoo Project prior to the merger with Spartan Resources (ASX:SPR). Glenn has also held senior positions within Northern Star (ASX:NST) and Superior Gold (TSXV). Glenn's combination of advanced technical and corporate experience will expedite the exploration and development of the York Harbour Copper-Zinc-Silver Project in Newfoundland and Labrador. Mr. Poole will also be managing Firetail's existing portfolio including its Peruvian copper assets and the Australian mineral assets. Glenn holds a BSc in Geology from the University of Otago and a Master of Business Administration (MBA) from La Trobe University.

Glenn has assumed all responsibilities with respect to planning the maiden exploration program at the York Harbour Copper Zinc Silver Project in Newfoundland, Canada.

Following Glenn's appointment, Robin Wilson has stepped down as the Company Exploration Manager and will continue as a technical consultant on the Company's Peruvian Copper projects.

### Placement & Entitlement Offer

Alongside the York Harbor Project acquisition, the Company received \$973,000 (before costs) via the issue of a total of 24,325,000 shares to sophisticated investors at an issue price of \$0.04 each (**Placement**)<sup>3</sup>.

Following completion of the Placement, the Company undertook a non-renounceable entitlement offer to existing eligible shareholders to raise up to an additional \$654,330 (before costs) at the same price as the Placement (**Entitlement Offer**), through the issue of one (1) share for every ten (10) shares held on the record date by eligible shareholders.

Proceeds from the capital raising are intended to be utilised for:

- EM geophysics across the York Harbour Project;
- Channel and geochemical across the York Harbour Project;
- Ground activities including tracks and pads in preparation for and including the Company's maiden drill program at the York Harbour Project; and
- Working capital and costs of the capital raising.

708 Capital Pty Ltd have acted as lead manager and bookrunner with respect to the Placement and Entitlement Offer and will receive a 5% fee on the gross proceeds raised (**Lead Manager**

<sup>5</sup> ASX Announcement dated 4 July 2024 – Firetail appoints Chief Executive Officer

**Fee).** The Lead Manager Fee be paid via the issue of 1,860,778 Company shares, subject to shareholder approval at the upcoming general meeting.

22,325,000 Placement shares will be issued pursuant to the Company's available placement capacity under Listing Rules 7.1. A further 2,000,000 Placement shares will be issued to the Company's executive chair Brett Grosvenor at an issue price of \$0.04 each subject to shareholder approval pursuant to Listing Rule 10.11.

### **Capital Structure and Related Party Payments**

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company's consolidated cash at hand was \$4.7M as at 30 June 2024 with no debt.

The total amount paid to related parties of Firetail Resources and their associates, as per item 6.1 of the Appendix 5B was \$64k in director and consulting fees. The total amount paid to related parties of Firetail Resources and their associates, as per item 6.2 of the Appendix 5B, was \$24k for director and consulting fees.

The current capital structure is as follows:

Ordinary shares: 202,313,812

Options: 7,000,000

Performance rights: 20,305,000

### **ASX Announcements**

This Quarterly Activities Report contains information reported in accordance with JORC 2012 in the following announcements:

1. ASX Announcement dated 6 June 2024 – Acquisition of York Harbour Copper Project, Canada
2. ASX Announcement dated 4 July 2024 – Firetail appoints Chief Executive Officer
3. ASX Announcement dated 5 July 2023 – Binding Terms Signed for Acquisition of Peru Copper Projects



**This announcement has been authorised for release on ASX by the Company's Board of Directors.**

For more information contact:

**Brett Grosvenor**

Executive Chairman  
Firetail Resources Limited  
+61 8 9322 2338  
[info@firetailresources.com.au](mailto:info@firetailresources.com.au)  
[www.firetailresources.com.au](http://www.firetailresources.com.au)

Media or broker enquiries:

**Fiona Marshall**

Senior Communications Advisor  
White Noise Communications  
+61 400 512 109  
[fiona@whitenoisecomms.com](mailto:fiona@whitenoisecomms.com)

### Competent Person Statement

The information in this announcement that relates to exploration activities from the Peru Copper-Silver Projects is based on information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant to Firetail Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

### About Firetail Resources

Firetail Resources (ASX:FTL) is an Australian resources company with an exciting project portfolio of battery minerals commodities.

The Company has exposure to advanced copper exploration through a binding option for the acquisition via staged earn-in of up to 80% of the York Harbour Copper-Zinc-Silver VMS Project in Newfoundland and Labrador, Canada, host to historic production of 100,000 tonnes mined at 3-12% Cu, 7% Zn and 1-3oz/t Ag (refer to Firetail's ASX announcement dated 6 June 2024).

Firetail also holds greenfield copper exposure in Peru through its 70% holding in the Picha Copper-Silver Project and Charaque Copper Project. Picha is an exciting copper-silver project with multiple drill-ready targets tested in a maiden ~5,000m program (results pending); and Charaque hosts a farm-in deal completed with leading global mining company, Barrick Gold Corporation.

The Company also holds well-located Western Australian and Queensland projects, which range from early exploration stage at the Paterson and Yalgoo-Dalgaranga Projects through to advanced exploration-early resource stage at the Mt Slopeaway Project.

With a portfolio of highly prospective assets plus the experience of a strong technical team, the Company is well positioned to rapidly explore and develop its battery mineral projects and become a significant contributor to the green energy revolution.

### Forward-looking statements

This announcement may contain certain “forward-looking statements”. Forward looking statements can generally be identified by the use of forward-looking words such as, “expect”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

## Tenement Schedule

Project	Tenement	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
Paterson	E 45/5358	FTL 100%	FTL 100%
Paterson	E 45/5391	FTL 100%	FTL 100%
Paterson	E 45/5397	FTL 100%	FTL 100%
Paterson	E 45/5407	FTL 100%	FTL 100%
Paterson	E45/5831	FTL 100%	FTL 0%
Paterson	E45/5396	FTL 100%	FTL 0%
Yalgoo	M 59/358	FTL 100%	FTL 100%
Ashburton	E 08/3472	Application - FTL 100%	FTL 100%
Paterson	E 45/6244	Application – FTL 100%	Application – FTL 100%
Yalgoo	E59/2478	Li Rights	0%
Yalgoo	E 59/2543	Li Rights	Li Rights
Yalgoo	E 59/2830	Li Rights	Li Rights
Yalgoo	E 59/2289	Li Rights	Li Rights
Yalgoo	E 59/2140-I	Li Rights	Li Rights
Yalgoo	P 59/2134	Li Rights	Li Rights
Yalgoo	E 59/2252	Li Rights (Premier 1 Lithium Agreement)	Li Rights (Premier 1 Lithium Agreement)
Yalgoo	M 59/384	Li Rights	Li Rights
Yalgoo	E 59/2284	Li Rights	Li Rights
Yalgoo	E 59/2077	Li Rights	Li Rights
Yalgoo	E 59/2456	Li Rights	Li Rights
Yalgoo	E 59/2458	Li Rights	Li Rights
Yalgoo	E 59/2295	Li Rights	Li Rights
Yalgoo	E 59/2469	Li Rights	Li Rights
Yalgoo	E 59/2364	Li Rights	Li Rights
Dalgaranga	E 59/2150	Li Rights	Li Rights
Yalgoo	M 59/57	Li Rights	Li Rights
Yalgoo	P 59/2158	Li Rights	Li Rights
Yalgoo	E 59/2363	Li Rights	Li Rights
Yalgoo	E 59/2534	Li Rights	Li Rights
Dalgaranga	E 59/2053	Li Rights	Li Rights
Yalgoo	E59/2544	Li Rights	0%
Yalgoo	P 59/2086	Li Rights	Li Rights
Yalgoo	P 59/2087	Li Rights	Li Rights
Egerton	E 52/3894	Li Rights	Li Rights
Egerton	E 52/3756	Li Rights	Li Rights
Yalgoo	M 59/767	Application - Li Rights	Application - Li Rights
Yalgoo	E 59/2831	Application - Li Rights	Application - Li Rights
Yalgoo	E 59/2832	Application - Li Rights	Application - Li Rights
Mt Slopeaway	EPM 26816	FTL 100%	FTL 100%
Mt Slopeaway	EPM 26848	FTL 100%	FTL 100%
Picha	01-03853-05	FTL 60%	FTL 70%
Picha	01-03854-05	FTL 60%	FTL 70%
Picha	01-00578-07	FTL 60%	FTL 70%

Project	Tenement	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
Picha	01-04638-08	FTL 60%	FTL 70%
Picha	01-01161-21	FTL 60%	FTL 70%
Picha	01-01162-21	FTL 60%	FTL 70%
Picha	0101163-21	FTL 60%	FTL 70%
Picha	01-01164-21	FTL 60%	FTL 70%
Picha	01-01165-21	FTL 60%	FTL 70%
Picha	01-01166-21	FTL 60%	FTL 70%
Picha	01-01167-21	FTL 60%	FTL 70%
Picha	01-01168-21	FTL 60%	FTL 70%
Picha	01-01169-21	FTL 60%	FTL 70%
Picha	01-01170-21	FTL 60%	FTL 70%
Picha	01-01171-21	FTL 60%	FTL 70%
Picha	01-01172-21	FTL 60%	FTL 70%
Picha	01-01173-21	FTL 60%	FTL 70%
Picha	01-01174-21	FTL 60%	FTL 70%
Picha	01-01175-21	FTL 60%	FTL 70%
Picha	01-01176-21	FTL 60%	FTL 70%
Picha	01-00151-22	FTL 60%	FTL 70%
Picha	01-00150-22	FTL 60%	FTL 70%
Picha	01-00152-22	FTL 60%	FTL 70%
Picha	01-00149-22	FTL 60%	FTL 70%
Picha	01-02253-22	FTL 60%	FTL 70%
Picha	01-02254-22	FTL 60%	FTL 70%
Picha	01-02255-22	FTL 60%	FTL 70%
Charaque	01-00653-22	FTL 18%	FTL 21%
Charaque	01-00654-22	FTL 18%	FTL 21%
Charaque	01-00652-22	FTL 18%	FTL 21%
Charaque	01-00655-22	FTL 18%	FTL 21%
Charaque	01-00656-22	FTL 18%	FTL 21%
Charaque	01-00657-22	FTL 18%	FTL 21%
Charaque	01-00658-22	FTL 18%	FTL 21%
Charaque	01-00659-22	FTL 18%	FTL 21%

## Appendix 5B

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

## Name of entity

Firetail Resources Limited

## ABN

67 651 057 822

## 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.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(291)	(1,261)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	45	350
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(246)</b>	<b>(911)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(8)
	(d) exploration & evaluation	(878)	(4,209)
	(e) investments	-	(131)
	(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	217	217
	(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)		
	- Payments for consideration of Kiwanda S.A.C. (less cash obtained on acquisition)	-	(618)
	- York Harbour Metals exclusivity fee	(100)	(100)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(761)</b>	<b>(4,849)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	893	5,893
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	-	(364)
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):		
	Lease repayments	(9)	(36)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>884</b>	<b>5,493</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	4,813	4,945
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(246)	(911)

## 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
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(761)	(4,849)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	884	5,493
4.5	Effect of movement in exchange rates on cash held	11	23
4.6	<b>Cash and cash equivalents at end of period</b>	<b>4,701</b>	<b>4,701</b>

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	1,531	1,643
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit)	3,170	3,170
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,701</b>	<b>4,813</b>

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	64
6.2	Aggregate amount of payments to related parties and their associates included in item 2	24
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

<b>7. Financing facilities</b> <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>	<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)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(246)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(878)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,124)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,701
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,701
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	4.2
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/a	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/a	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/a	
<i>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.</i>	

## **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: 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.