



ASX Announcement | 28 October 2024

Quarterly Activities Report for the Period ended 30 September 2024

Highlights

Drilling and Estimation

- Infill and extensional drilling around the SEZ lode area is expected to yield positive results.
- New additional assays to be incorporated into an updated Mineral Resource Estimate (MRE) allowing for the reporting of a maiden Ore Reserve later this calendar year.
- Ora anticipates that the drilling undertaken recently at Crown Prince will expand the 240,000-ounce MRE through extensions to the SEZ lode and additional lodes, thus will increase the potential mining inventory.

Pre-development Activities

- Several key pre-development activities were completed during the quarter which will underpin environmental and statutory approval documents for the development of the Crown Prince Project including:
 - Soils and Landform Assessment
 - Flora and Fauna Survey and Assessment
 - Waste Rock Characterisation
 - Waste Rock Landform Stability Assessment
 - Hydrological and Hydrogeological Assessment including aquifer testing
 - Geotechnical Modelling for pit wall angle design
 - Ongoing Stakeholder Consultation
- Early in the quarter the Company undertook sterilisation drilling (98 x slim RC holes) in areas designated for infrastructure and waste rock landforms. Mine site layout design and project scope has been well advanced.

Westgold Strategic Alliance

- Ora Gold and Westgold Resources are working towards finalizing an Ore Purchase Agreement for the 240,000-ounce Crown Prince deposit, which has a grade of 4.1g/t Au and is located approximately 33km from Westgold's Bluebird Mill, with a processing capacity of 1.6-1.8Mtpa.



- Westgold's involvement brings operational expertise and possible access to infrastructure and processing facilities, helping to reduce risks and expedite timelines.

Corporate

- Ora finished the September quarter with \$3.4 million cash and is well funded to pursue its technical programs for completion of Crown Prince mining proposal submissions which are expected to be made in November 2024.

Ora Gold Limited (**ASX:OAU**) ("**Ora**" or the "**Company**"), a Western Australian gold explorer, is pleased to provide shareholders and investors with an exploration and operations overview to accompany the Appendix 5B for the quarter ending 30 September 2024 ("**Quarter**", "**Reporting Period**").

During the Quarter, the Company continued to advance the Crown Prince Project (M51/886) part of Ora's broader Garden Gully tenure package (Figure 1).

To progress Crown Prince towards production the Company is undertaking the technical work streams required to submit a Mining Proposal, Mine Closure Plan, MON2 (PMP), Works Approval and Clearing Permits to the relevant Government departments (DEMIRS and DWER). Data has been collected to facilitate key submission documents for Crown Prince including major studies: Flora and fauna surveys, aquifer testing and modelling, geotechnical and rock properties testing, waste rock characterisation, soil characteristics and sampling.

Ora has also recently completed resource infill drilling which aims to convert resources inside the future conceptual open pit into from "inferred" to "indicated" JORC categories. The latter category underpinning any future ore reserve and production forecast.

Commenting on key outcomes for the Quarter, Ora CEO, Alex Passmore said:

"We are very pleased to report on an active quarter of positive achievements at the Company's Garden Gully Gold Project.

Crown Prince Mine planning progressed significantly. Site visits and stakeholder consultation were undertaken, technical work streams were well progressed all in preparation for the Crown Prince Mining Proposal submission. We are targeting first production by June 2025. The finalization of the open pit design and ore reserves will follow the next Mineral Resource Estimate (MRE) which is due in November. Results from infill drilling have seen the timeline on the MRE pushed out from September from November however we are confident these results will add value.

We anticipate a steady flow of news over the coming months, as results from recent infill and extensional drilling at the SEZ lode are reported. The updated Crown Prince MRE, targeted for release in the coming



weeks and in any event by the end of November. The Crown Prince MRE currently totals 240,000 ounces at 4.1g/t Au.

The Westgold Strategic Alliance, entered into in May, has facilitated the rapid development of the Crown Prince Prospect and continues to leverage Westgold's experience and resources in the region.

The recent increase in the gold price further enhances the economic potential of our projects, highlighting the importance of accelerating Crown Prince's development to capitalise on favourable market conditions. The coming three months will be pivotal, as we aim to finalize many of the technical work streams for Crown Prince's development, and we look forward to updating the market on our outlook for production as these elements come together."



ORA
GOLD LIMITED

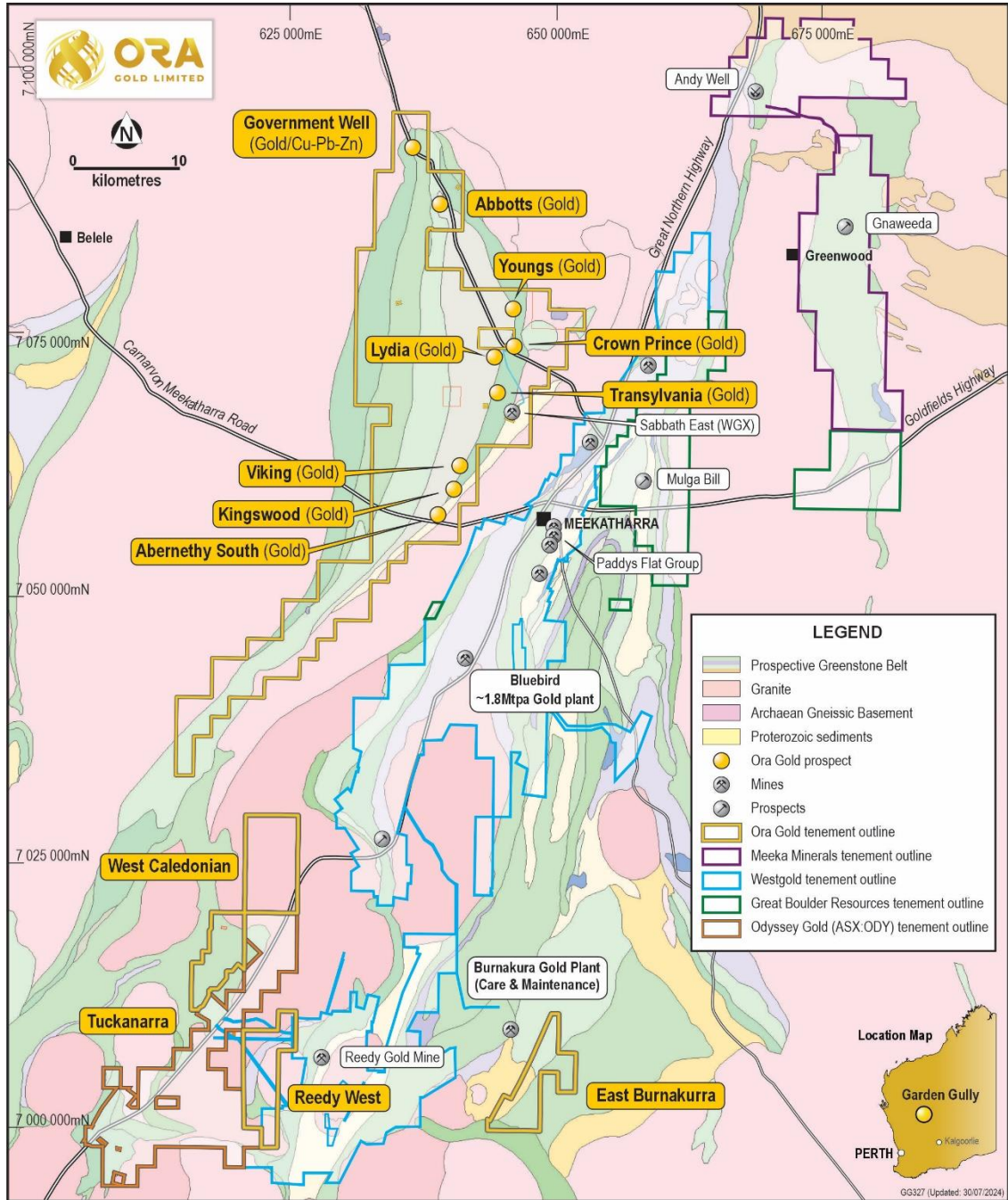


Figure 1. Ora Gold Regional Tenements - Crown Prince located 33km North of Bluebird Mill

For personal use only



GARDEN GULLY ACTIVITIES

Crown Prince Pre-Development Activities

Good progress was made on pre-development activities during the quarter which will underpin environmental and statutory approval documents for the development of the Crown Prince Project.

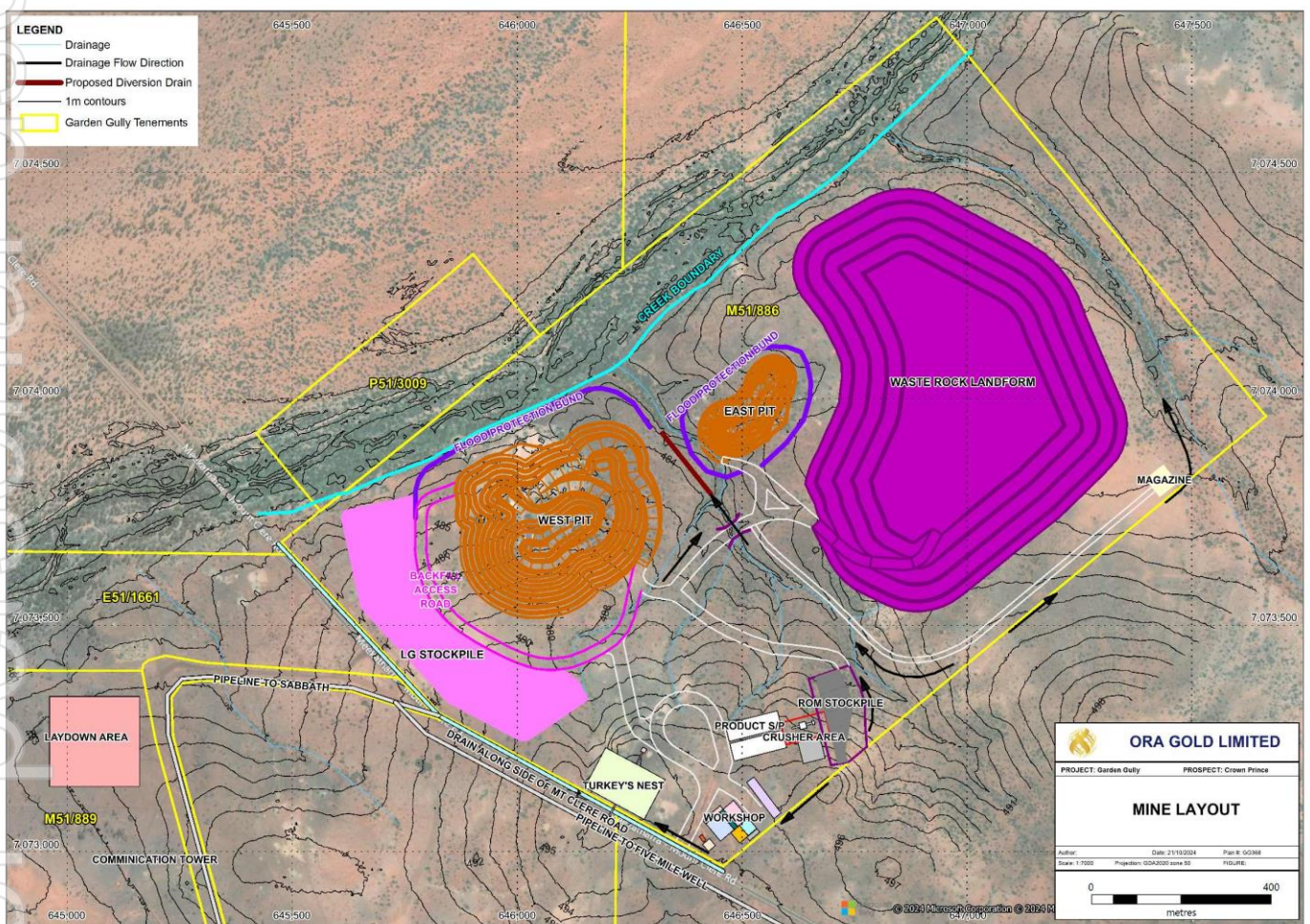


Figure 2. Crown Prince – Proposed Mine Layout

Mineral Resources while sufficient for initial mine planning are being revised with infill drilling recently completed to convert inferred resources to indicated and measured categories.

Geotechnical and Hydrogeological aspects of the project are well understood, with 17 geotechnical diamond drill holes completed in the planned open pit zone. Four hydrogeological test holes were drilled and



production bore testing was undertaken. Regional flood modelling has been finalized and dewatering modelling completed.

The Crown Prince Project Mining Proposal and Mine Closure Plan are currently being drafted, with submission anticipated in November.

The MON2 / Project Management Plan, along with WHS aspects and sub-management plans, are also well advanced in their preparation.

The site layout has been designed (Figure 2), the production schedule is being finalised, project development timelines have been established, and the projects team is progressively being employed or engaged as consultants.

Sterilisation Drilling and Mine Layout Planning

A total of 98 sterilisation holes were drilled on the north eastern half of the Crown Prince mining lease (M51/886) early in the quarter. These holes were drilled at a 60° dip to the north west (320°) perpendicular to the regional geology and the SEZ mineralisation orientation. Holes were drilled with slim RC and to a depth of 40m. The holes cleared this part of the tenement for location of a future waste rock landform (Figure 2).

The remainder of the layout as shown figure 2 has been designed based on stand-off distances from Garden Gully drainage, surface drainage considerations, flood modelling, initial open pit mine design, blast radius considerations, crushing and stockpile design location and haulage efficiency.

Soil and Landform Assessment

MBS Environmental (MBS) was engaged to complete a soil and landform assessment for the Crown Prince Project. The assessment was done to understand soils from a physical and chemical basis and to assist with mine design, approvals and closure planning.

Wiluna soils are the dominant land system unit and covers most of the tenement. The Yandi Land System extends along a drainage feature to the north and will not be disturbed. Mapped soil types include red shallow loams and sandy duplexes, red-brown hardpans and stony soils.

Project area soils typically contained low organic C, total N concentrations plus plant available cobalt, molybdenum, nickel and sulfur concentrations. Potential metal(loid) contaminants such as arsenic, cadmium, lead and selenium were present in low plant-available concentrations across all samples. On an average basis, project area soils were unlikely to contain total metal(loid) concentrations that exceed the NEPM (2013) default environmental criteria used as a reference throughout the assessment. All soils and subsoils across the area studies contained low effective cation exchange capacity (ECEC) values and are thus likely to have limited nutrient holding capacity.



Flora and Fauna Survey

Botanica Consulting Pty Ltd (Botanica) was commissioned by Ora Gold Limited to undertake a reconnaissance flora/ vegetation survey and basic fauna survey of their Crown Prince project area (referred to as the 'survey area'). The survey area lies within the Western Murchison (MUR1) subregion of the Murchison Bioregion, as defined by the Interim Biogeographic Regionalisation of Australia (IBRA). The survey area is located within the Yoothapina Pastoral Lease in the Shire of Meekatharra.

No Threatened, Priority or otherwise significant ecological communities were identified within the survey area. No Environmentally Sensitive Areas were identified within the survey area. There are no wetlands of international importance (Ramsar Wetlands) or national importance (Australian Nature Conservation Agency Wetlands) within the survey area.

Based on vegetation and associated landforms identified during the flora and vegetation assessment, two broad scale terrestrial fauna habitats were identified as occurring within the survey area. No evidence of significant fauna species were observed during the survey.

Waste Rock Characterisation

MBS was commissioned by Ora Gold Limited to undertake a waste rock characterisation study for an open pit development case at Crown Prince. The waste rock within the - at this stage "conceptual" - open pit consists of 52% oxide, 22% transitional and 27% fresh rock comprised of primarily mafic waste rock. A geochemical assessment on the Crown Prince deposit waste rock was undertaken to supplement mining approvals associated with the proposed project.

Forty-eight samples from the main mining pit were selected from exploration drill core material at various locations within the Crown Prince deposit footprint. The samples were assessed for acid base accounting (ABA) parameters, elemental analysis, leachate composition and mineralogy. Oxide and transitional samples were also assessed for exchangeable cation content and sodicity.

Overall, any potential seepage produced by the waste materials as mined is expected to be non-saline and neutral to alkaline in nature with very low concentrations of metals and metalloids which do not pose a threat to the receiving environment. All samples were found to be non-acid forming (NAF) and therefore the risk of acidic drainage and the leaching of minerals under acidic conditions is low.

Waste Rock Landform Stability Analysis

MineGeoTech was engaged to conduct stability analysis for the proposed waste rock dump (Figures 2 and 3) at the Crown Prince Project. The goal of the analysis was to determine the Factor-of-Safety of the proposed pre-rehabilitation dump design, considering the materials to be dumped, the foundation material and expected loading conditions. The analysis was carried out by means of the three-dimensional inelastic finite-element software RS3 (Rocscience, 2024).



Based on the material strength assumption from triaxial testing of the soil-like oxide material which will form the bulk of the waste dump, stability to a Factor-of-Safety of 7.1 is forecast by the RS3 inelastic finite-element three-dimensional model. The Probability-of-Failure is 5% (low).

A saturated dump case (simulating an extreme high-rainfall event) lowers the Factor-of-Safety to 2.05 and raises the Probability-of-Failure to 16.5%. In the very unlikely event of an earthquake occurring during a high-rainfall event, the Factor-of-Safety lowers to 1.9 (PoF = 18.5%) which is still considered an acceptable margin of safety.

No stability issues are therefore indicated. Should the dump geometry change (Figure 3) significantly however, particularly the height, re-analysis would be required.

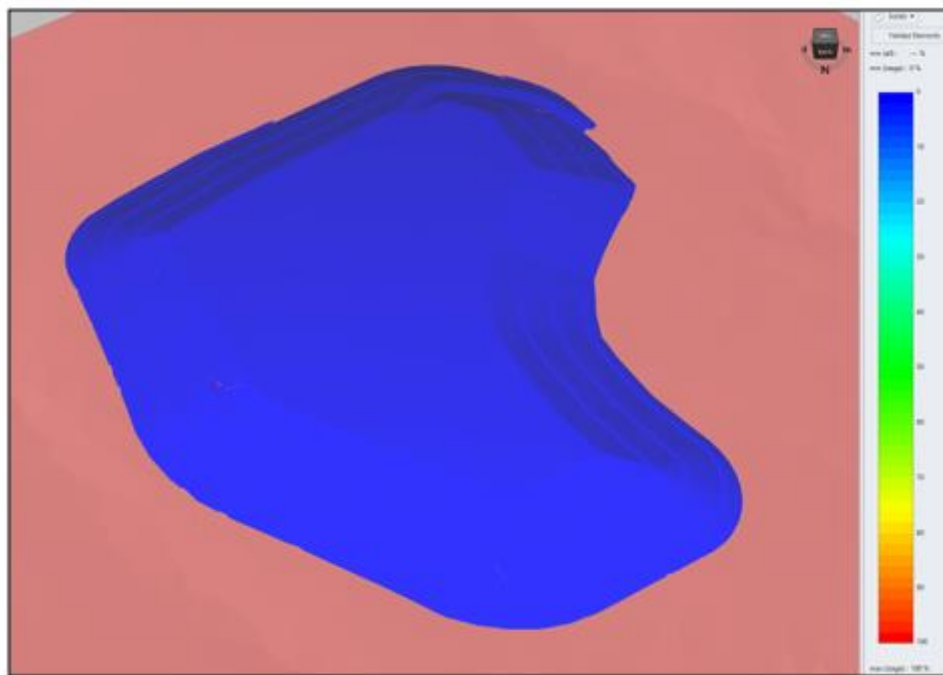


Figure 3 – Orthographic Projection (Looking SSW) - geotechnical modelling of the Crown Prince Waste Rock Landform showing no yielded elements at a Strength Reduction Factor (SRF) of 1.0 (dry case)

Hydrological and Hydrogeological Assessment and Aquifer Testing

Rockwater Pty Ltd were commissioned to undertake a hydrogeological assessment of the deposit and surrounding area to provide estimates of the mine dewatering requirements and the potential groundwater-related impacts of mining. In addition, a hydrological (surface water) study was undertaken of the broader Garden Gully catchment, in which the project is located. The study was conducted to estimate the extent of



peak floods in the vicinity of the deposit. The surface water assessment was conducted after acquiring accurate topographic data available following a LIDAR survey.

Data used in aquifer modelling includes drilling and construction of four test holes / monitoring bores, completion of a pumping test on the existing dewatering bore (with regional and local impacts measured in a variety of bores) and passive seismic surveying to define a palaeochannel (north of the Project).

From the results of the pumping test and aquifer characterisation a numerical groundwater model was constructed and run to estimate dewatering flow rates, and groundwater flows to the final mine voids.

Dewatering pumping rates are estimated to peak at 3,700m³ per day in the period month 4 to month 12 of mining of the planned Crown Prince pits. Dewatering requirements are then expected to tail off reasonably sharply for the remainder of the pit life as the fractured rock aquifer above active pit levels is dewatered.

Water from pit dewatering will be used for dust suppression in the mining area and on the haul road. The project's mining engineer has estimated the water requirement to be about 854 m³/d. Surplus water is proposed to be pumped to the mined-out Sabbath Pit, located 6.2 km south of Crown Prince; and possibly 5-Mile pit, 12 km south-east of Crown Prince.

The results of hydrological and hydraulic analyses indicate that in a 1-in-100 year flood, the maximum depth of flow in the Garden Gully drainage would be about 2.2 m (in a channel within the creek) and the peak flow velocity 0.5 m/s. A perimeter bund 50 m to the south of the creek would be within the flood plain and should be about 2.5 m high and suitably constructed to withstand flood flows and to protect the West Pit.

Geotechnical Drilling and Modelling

A total of 17 diamond drill holes have been used to instruct the Geotechnical model for Crown Prince (Figure 4).

Detailed rock property testing (and detailed logging) has been completed, any concerning structures identified and modelled and is being incorporated into pit design work.

Current expectations are for pit wall angles to be similar to historical open pit developments in the belt (e.g. 5-mile and Sabbath open pits).

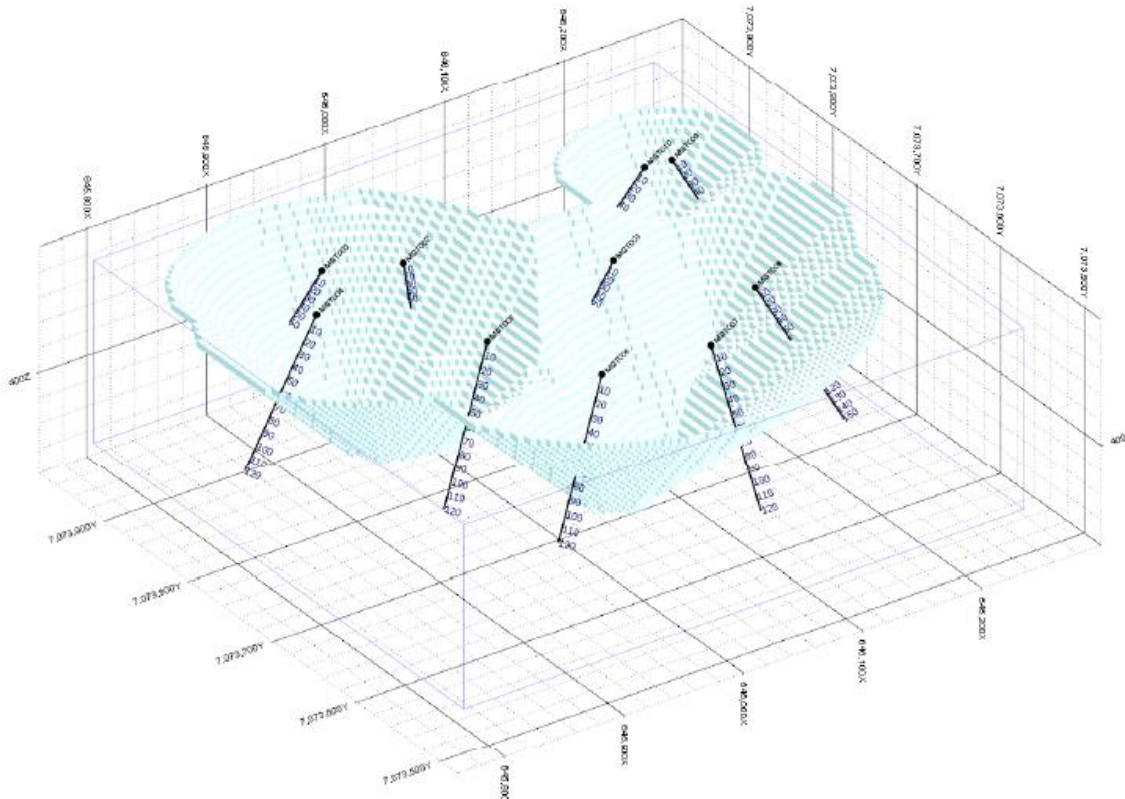


Figure 4 – Orthographic Projection (Looking NE) - geotechnical diamond holes drilled at Crown Prince Project with broad (early) Whittle Shell base 350mRL (135m below surface)

Stakeholder Consultation

Management of the company and technical staff met with key stakeholder groups during the quarter to provide updates on future developments. Key stakeholders include:

- Wajarri Yamaji Aboriginal Corporation RNTBC
- Shire of Meekatharra
- Department of Energy, Mines, Industry Regulation and Safety (DEMIRS)
- Department of Water and Environmental Regulation (DWER)
- Main Roads WA
- Yoothapina Pastoral Leaseholder
- Westgold Resources Ltd – Big Bell Gold Operations Pty Ltd



CORPORATE

Ora finished the September quarter with \$3.4 million cash and is well funded to pursue its technical programs for completion of Crown Prince mining proposal submissions which are expected to be made mid to late H2 of 2024.

Company Outlook

Resource development work continues at Crown Prince with new mineralised zones being drilled out in sufficient detail to be included in an updated resource estimate due for completion in the middle of the December quarter.

Infill drilling is expected to confirm resource areas to upgrade and delineate potential new mineralisation zones.

Project pre-development work is well advanced with key consultants working on the preparation of a mining proposal for Crown Prince.

RED BORE TENEMENT (M52/597, OAU 100%)

No field work undertaken. Exploration planning is ongoing.

KELLER CREEK NICKEL AND GRAPHITE PROJECT (E80/4834, OAU 20% free carried interest)

Ora holds a 20% interest in the Keller Creek tenement through to a decision to mine. Panoramic Resources Limited, which operates the Savannah Nickel Mine adjacent to the tenement, holds 80% in Keller Creek and manages exploration on the tenement.

No field work was undertaken during the Quarter.

ASX LISTING RULE 5 DISCLOSURES

Ora's exploration and evaluation expenditure during the Quarter totaled \$2.971m. This was predominantly related to activities at Crown Prince Gold Prospect.

There were no substantive mining production and development activities during the quarter. The Company is in exploration and pre-development.

During the quarter related party payments totaled \$28,000 (Item 6.1 in Appendix 5B) reflecting payments to Directors, including Directors' fees and superannuation costs for the quarter.



SCHEDULE OF TENEMENTS

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
Western Australia						
Keller Creek	E80/4834	20% FCI	20% FCI			Panoramic (PAN)
Red Bore	M52/597	(100%)	100%			
Garden Gully Project						
Crown Prince	P51/3009	100%	100%			
Government Well	E51/1609	100%	100%			
Young/Ascuns	E51/1661	100%	100%			
Abbotts	E51/1708	100%	100%			
Young	E51/1737	100%	100%			
Abernethy	E51/1790	100%	100%			
Abernethy	E51/1791	100%	100%			
Abbotts	M51/390	100%	100%			
Crescent	M51/567	100%	100%			
Crown Prince	M51/886	100%	100%			
Lydia	M51/889	100%	100%			
Rinichi	E51/2150	100%	100%			
Farm In Tenements						
West Caledonian	E51/1709	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Abernethy South	E51/1888	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
Abernethy South	E51/1924	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
East Burnakurra	E51/1936	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Abernethy South	E51/1963	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
East Burnakurra	E51/1989	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Murchison Project						
East Burnakurra	E51/2002	100%	100%			
Abernethy South	E51/2012	100%	100%			
West Caledonian	E51/2013	100%	100%			
Abernethy South	E51/2014	100%	100%			
Abernethy South	E51/2015	100%	100%			
Western Flank	E51/1932	100%	100%			
Western Flank	E51/1972	100%	100%			
Western Flank	E51/1973	100%	100%			
Tenement Applications						
West Caledonian	E51/2103	Application	Application			
West Reedy	E20/1025	Application	Application			



The announcement has been authorised for release to ASX by the Board of Ora Gold Limited.

For further information contact:

Alex Passmore

Chief Executive Officer
Ora Gold Ltd

E: apassmore@ora.gold

W: www.ora.gold

Jane Morgan

Investor and Media Relations
Jane Morgan Management

E: jm@janemorganmanagement.com.au

P: +61 (0) 0405 555 618

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Ora's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Ora believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) 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" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

About Ora Gold:

Ora Gold Limited (ASX:OAU) is a mineral exploration and development company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia. The Company is focused on the Garden Gully Gold Project which comprises a 677km² tenure package covering the Abbots Greenstone Belt and other key regional structures. The project has multiple gold prospects along the belt with the most advanced being the Crown Prince Prospect. Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks. Crown Prince Prospect is located within a granted mining lease and is advancing towards development.

Appendix 5B

Mining exploration entity quarterly cash flow report

Name of entity

ORA GOLD LIMITED

ABN

74 950 465 654

Quarter ended ("current quarter")

30 September 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	(259)	(1,115)
(e) administration and corporate costs	(465)	(1,279)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	52	125
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	3	17
1.9 Net cash from / (used in) operating activities	(669)	(2,252)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	(300)
(c) property, plant and equipment	(18)	(65)
(d) exploration & evaluation	(2,971)	(6,862)
(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	-	59
	(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	-	-
2.6	Net cash from / (used in) investing activities	(2,989)	(7,168)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	39	11,070
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	-	(560)
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	-	-
3.10	Net cash from / (used in) financing activities	39	10,510

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,012	2,303
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(669)	(2,252)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,989)	(7,168)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	39	10,510

For personal use only

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	3,393	3,393

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,393	1,012
5.2	Call deposits	1,000	6,000
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)	3,393	7,012

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	28
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other - repayment	-	-
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.		

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(669)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,971)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(3,640)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,393
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,393
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.93
<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: The Company expects the current level of net operating cash out flow to be significantly less next quarter due to the Company completing on ground pre-development drilling activities at Crown Prince and focusing on finalising mine development workstreams and preparing a Mining proposal at Crown Prince.	
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: The Company's placement capacity will be reset at the Company's General Meeting to be held on 7 November 2024 which will allow the Company to consider several alternatives to raise further cash to fund its operations. The Company remains positively engaged with its shareholders, optionholders (who have been exercising in the money options expiring in March 2025) and supporting brokers and therefore the Company is expected to be able to successfully raise further funding if required.	
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, Funding of the Company's operations through existing cash balance, from potential proceeds from the ongoing exercise of options expiring in March 2025 and the Company expects to be able to source equity funding through the issue of new shares when required.	
<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: 28 October 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.