

# June 2024 Quarterly Activities Report

## Highlights

### Nabarlek Uranium Project, NT (100%)

- Commenced major campaign of Reverse Circulation (RC) and diamond drilling (DD) testing multiple prospects surrounding the historical Nabarlek Uranium Mine.
- Significant uranium mineralisation intersected at Nabarlek North along the Nabarlek Fault Corridor, with new uranium equivalent ( $eU_3O_8$ ) intercepts including:
  - **7.5m @ 1,821ppm (4.01 lbs/t)  $eU_3O_8$**  from 133.4m (NBRC239)
- Results from drilling at U40 has identified a narrow steep east-dipping fault breccia with down-hole results including:
  - **1.1m @ 4,452ppm (9.81 lbs/t)  $eU_3O_8$  from 252.3m (NBDD003), including:  
0.4m @ 8,637ppm (19.04 lbs/t)  $eU_3O_8$**
- New drill targets emerging south-west of the mine where two induced polarisation (IP) anomalies have been recognised beneath previous uranium intercepts.

### Murphy West Uranium Project, NT (Earning-in)

- Extensive airborne radiometric and magnetic survey underway testing for near-surface uranium mineralisation west of the Westmoreland uranium deposits.
- New earn-in agreement further consolidates DevEx's prospective tenure along the southern margin of the McArthur Basin.

### Kennedy Rare Earth Element (REE) Project, QLD (100%)

- Inferred Mineral Resource Estimate completed which totals:
  - 150Mt @ 1,000ppm TREO (470ppm TREO-CeO<sub>2</sub>)<sup>1</sup>; or
  - 88Mt @ 1,200ppm TREO (560ppm TREO-CeO<sub>2</sub>)<sup>2</sup>.
- The Kennedy Project is one of only a select few ionic clay deposits that have been defined in Australia.

### Corporate

- Cash at Quarter-end was \$16.8 million.

<sup>1</sup> At a 325ppm TREO-CeO<sub>2</sub> cut-off

<sup>2</sup> At a 475ppm TREO-CeO<sub>2</sub> cut-off

## 1. NABARLEK URANIUM-COPPER-GOLD PROJECT, NT (100%)

The 2024 drilling campaign is testing multiple uranium prospects along the U40 Fault and the Nabarlek Fault Corridor (which hosts the historical Nabarlek Uranium Mine – considered Australia’s highest-grade uranium mine with past production of 24Mlbs @ 1.84%  $U_3O_8$ ).

Additional drill targets have also been identified at Coopers South, south-west of the mine with drilling also continuing along the U40 Fault Corridor immediately east of the mine – providing multiple fronts for a significant discovery opportunity.

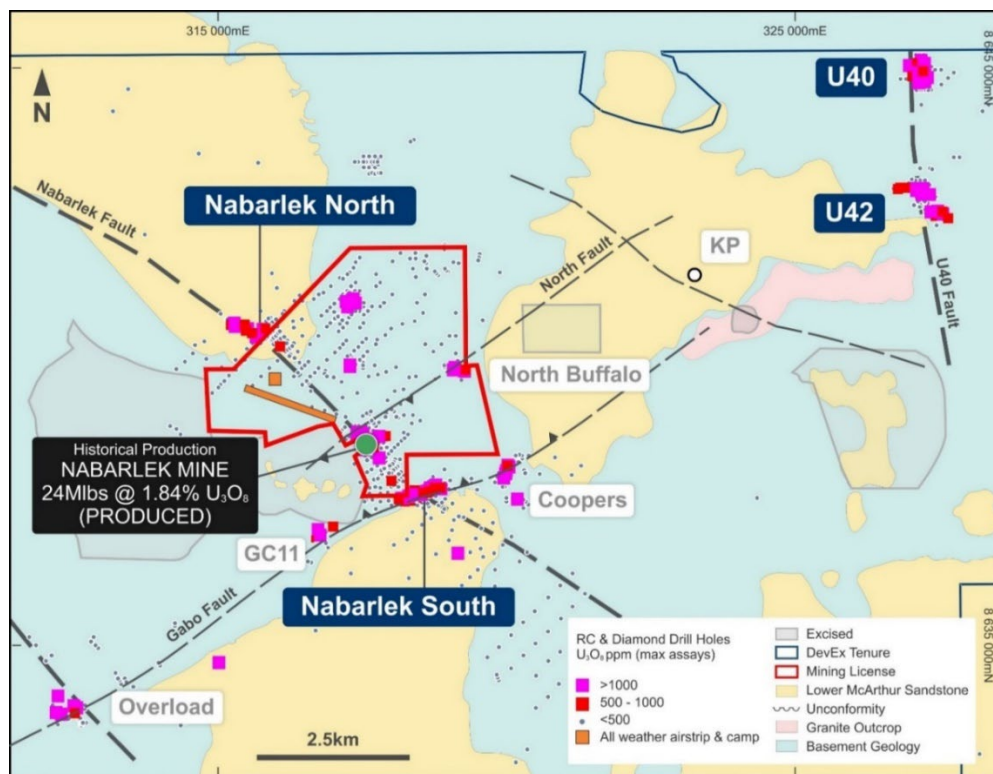


Figure 1: DevEx’s 2024 drilling program is targeting multiple uranium prospects surrounding the historical Nabarlek Uranium Mine along the Nabarlek and U40 Faults.

At the U40 Prospect, drilling is targeting the eastern margin of the U40 Fault (East Zone), where previous uranium intercepts identified the potential for depth extent beneath the unconformity with results including 5.0m @ 5,400ppm  $U_3O_8$  from 257m (NBRC220) down-hole.

Results to date have identified a narrow steep east-dipping fault breccia with down-hole results including:

- **1.1m @ 4,452ppm (9.81 lbs/t)  $eU_3O_8$**  from 252.3m (NBDD003), including:
  - **0.4m @ 8,637ppm (19.04 lbs/t)  $eU_3O_8$** ;
- **1.9m @ 2,724ppm (6.01 lbs/t)  $eU_3O_8$**  from 173.6m (NBRC136)

Results from the deep drilling at U40 demonstrate that the uranium system is hosted within a hematite-chlorite altered fault breccia, with the system continuing at significant depths below the unconformity. The system remains open to the south where step out drilling is planned (see Figure 2).

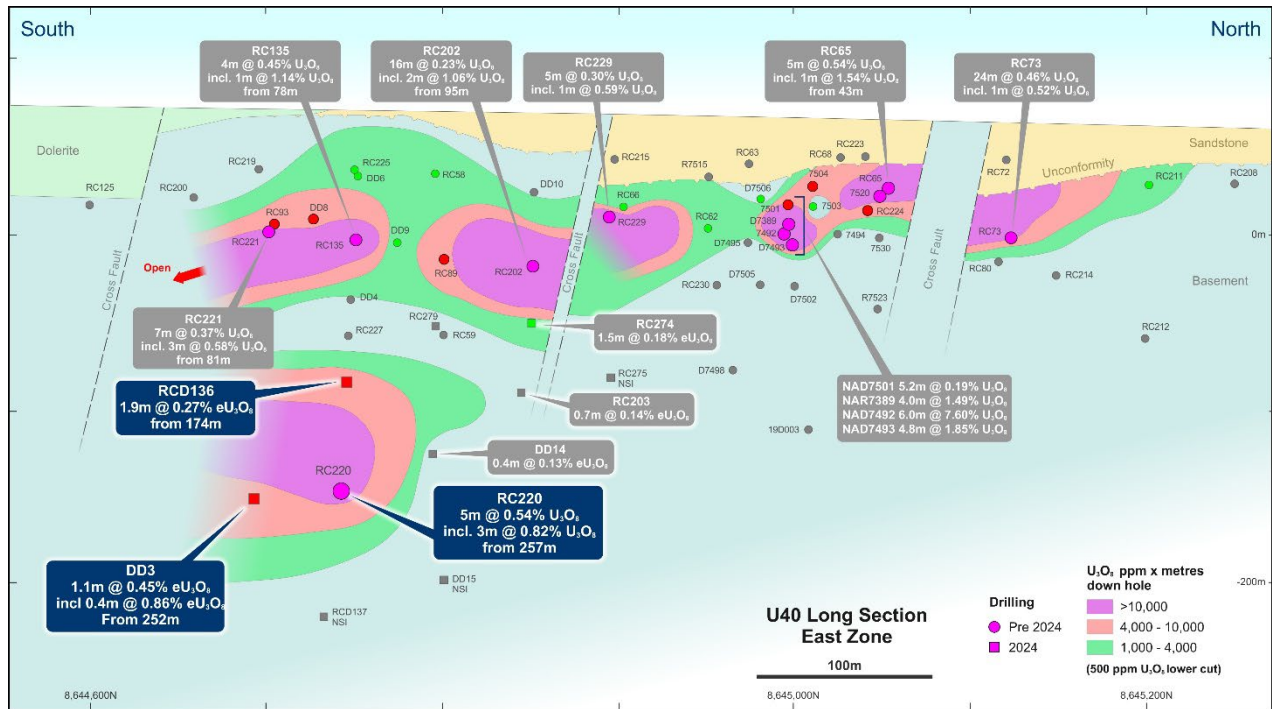


Figure 2: U40 Long Section (looking west) - Showing high-grade uranium intercepts from the East Zone. Drilling will test the potential for a southern plunge to deeper high-grade intercepts.

At Nabarlek North, RC drilling has been targeting the Nabarlek North Fault where it has been disrupted by cross cutting faults. Significant fault-hosted uranium mineralisation has been intersected with down-hole uranium equivalent intercepts including:

- **7.5m @ 1,821ppm (4.01 lbs/t) eU<sub>3</sub>O<sub>8</sub>** from 133.4m (NBRC239)

The fault system remains prospective both at depth and immediately surrounding this recent intercept (Figure 3).

In addition, uranium mineralisation remains open to the north-west along the fault system. The northernmost hole did not intersect the fault offset, with the gravity survey suggesting that the Nabarlek North Fault is offset by cross-faults, with two interpreted positions (see Figure 4).

These disruptions are also considered prospective with drilling planned.

Considering the broad spaced nature of the drilling, both in-fill drilling adjacent to hole NBRC239, and step-out drilling is required to continue testing the full extent of the system.

As part of the Northern Territory Government’s Geophysics and Drilling Collaborations program the Company has been awarded a grant of \$100,000 towards some of the deeper drilling being undertaken adjacent to hole NBRC220.

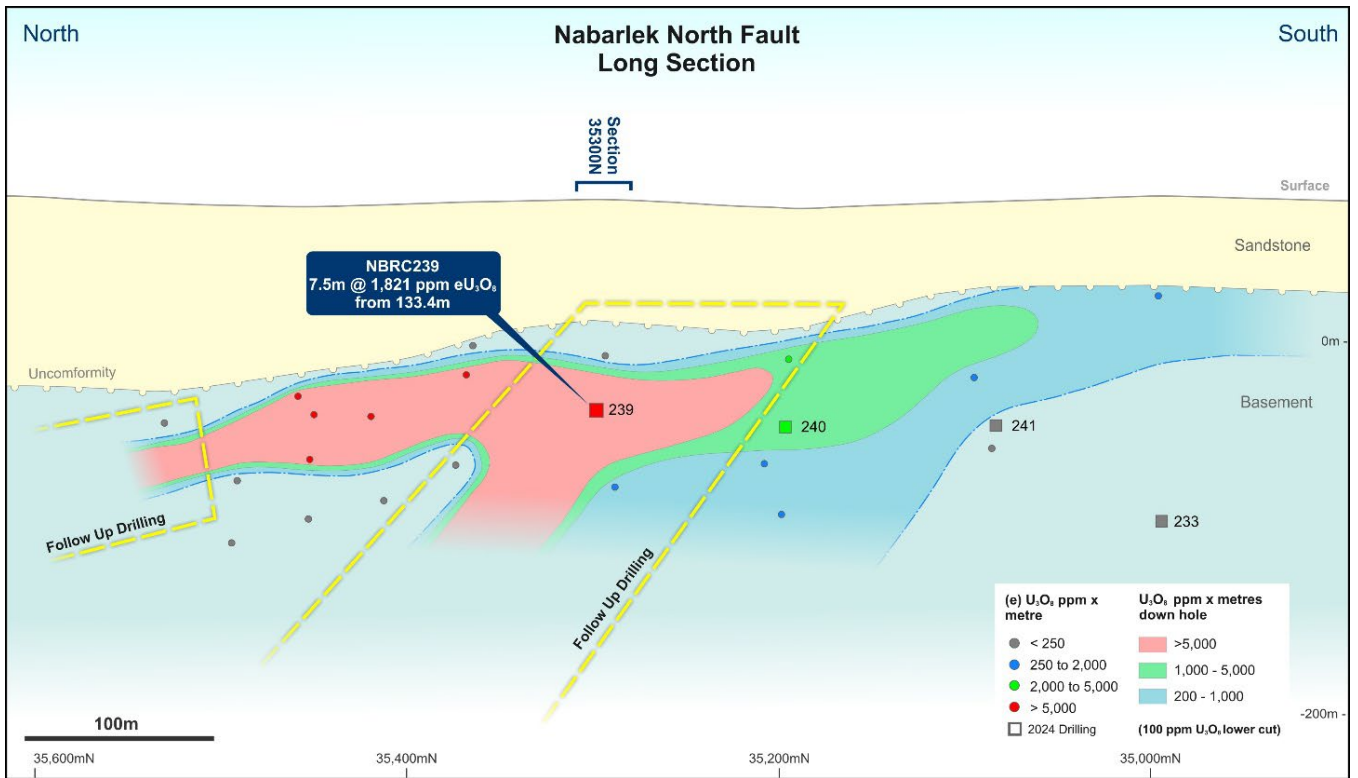


Figure 3: Long Section (looking north) at Nabarlek North – depicting the recent high-grade uranium intercept in hole NBRC239 and plans for follow-up drilling next month.

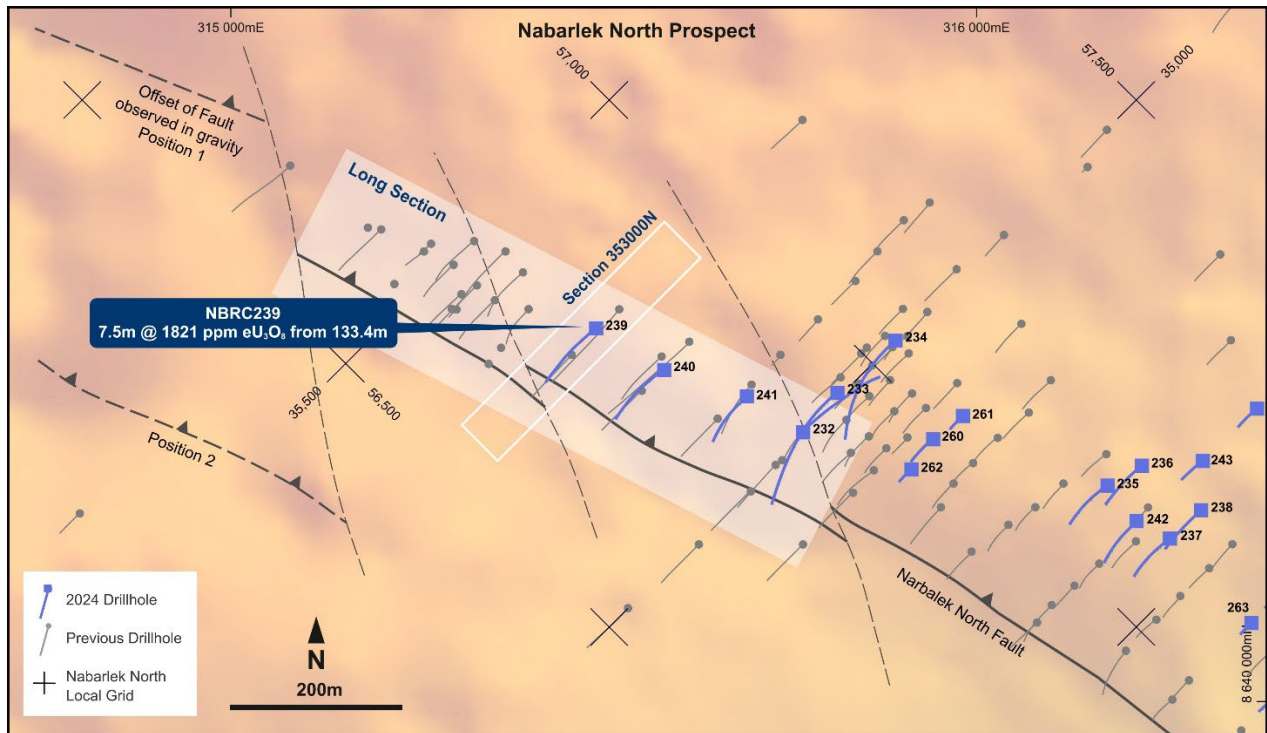


Figure 4: Drill-hole location plan underlain by 2023 gravity survey.

New drill targets are also emerging adjacent to the Nabarlek Fault Corridor south-west of the mine near the Coopers South Prospect. Two large IP chargeability anomalies have been identified beneath previous uranium intercepts, including hole NBRC13, which intersected 5m @ 1,600ppm U<sub>3</sub>O<sub>8</sub> from 46m.



In uranium systems, both sulphides and graphite in bedrock can act as an ideal host rock for uranium deposition where they interact with uranium-bearing fluids along fault pathways.

Resistivity anomalies and trends modelled from IP surveys appear to map major structures in the area.

The Company carried out a pole-dipole IP survey south-west of the Nabarlek mine targeting alteration characteristics. The survey has identified two large, buried and untested IP chargeability anomalies. One underlies the uranium mineralisation seen in hole NBRC13 and the second eastern anomaly, underlies anomalous uranium mineralisation at the unconformity and is located adjacent to the interpreted projection of the Buffalo Fault (see Figure 5).

As the source causing these IP anomalies is not known, DevEx considers drilling of these IP anomalies to be a high priority and plans to test both targets with RC and diamond drilling in the coming month.

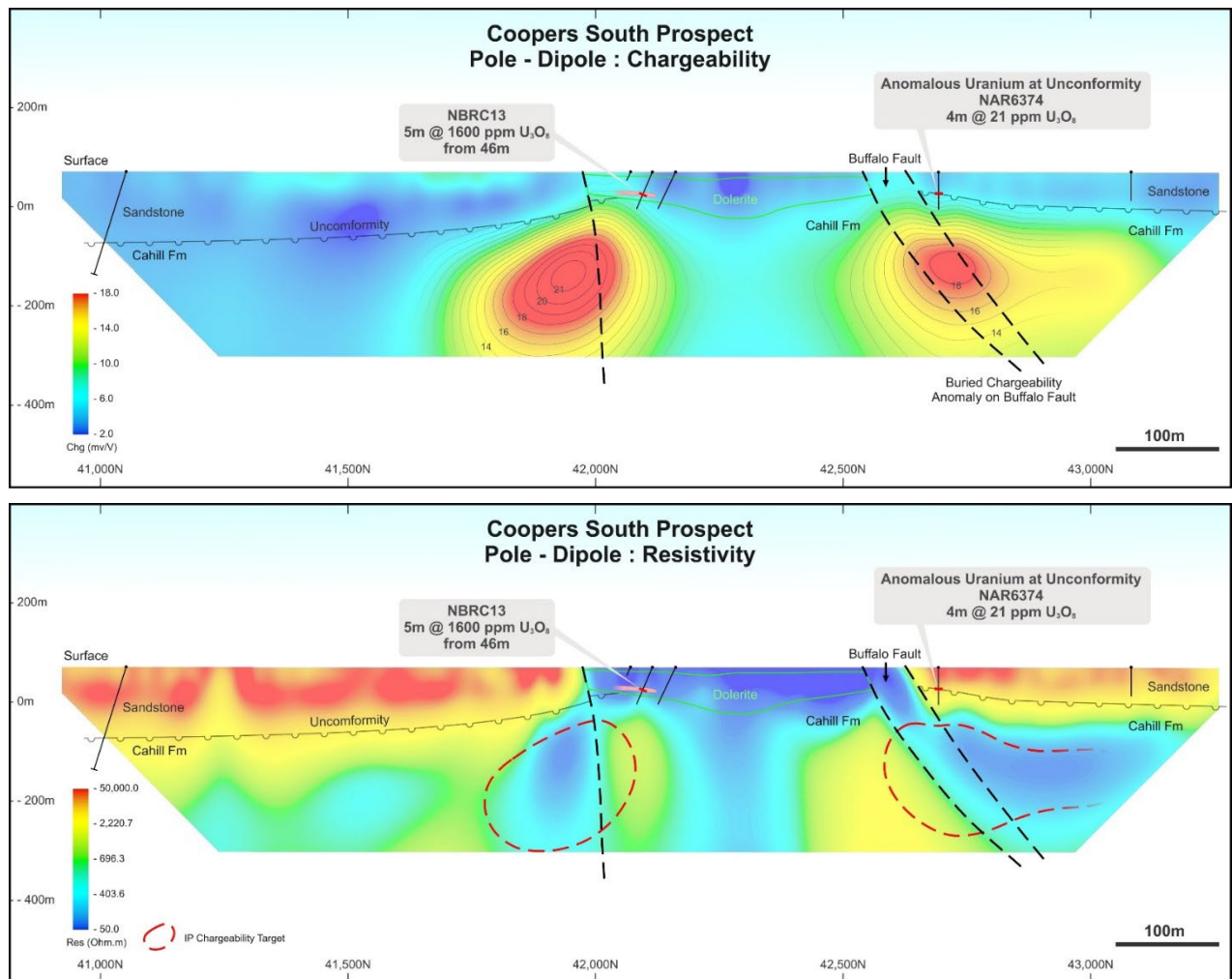


Figure 5: Coopers South, Pole-Dipole IP Survey, 2D Inversion Models depicting chargeability anomalies (top) and resistivity trends (bottom) mapping the sandstone and potential structures, overlain by exploration drilling and anomalous uranium results.

## 2. MURPHY WEST URANIUM PROJECT, NT, Earning-In

The Murphy West Project overlies strike extensions of key geological stratigraphy which hosts known uranium mineralisation east of the Project area, including several uranium Mineral Resource estimates within Laramide Resources Limited's (ASX:LAM) Westmoreland uranium project in Queensland. Many of these uranium occurrences lie within the Westmoreland Conglomerate (Figure 6).

An extensive airborne radiometric and magnetic survey has commenced at Murphy West testing for near-surface uranium mineralisation along the prospective margin of the Lower McArthur Basin within both the Westmoreland Conglomerate and its unconformable contact with underlying basement rocks.

As part of the Northern Territory Government's Geophysics and Drilling Collaborations program the Company has been awarded a grant of \$100,000 towards the airborne survey being undertaken at Murphy West.

In addition to the previously announced earn-in agreements with GSW Minerals Pty Ltd and Transition Minerals Limited, the Company has entered into an additional agreement which further consolidates its prospective tenure along the southern margin of the McArthur Basin and to the west of the Westmoreland Uranium Project with ASX listed company, Trek Metals Limited (Trek).

The key terms of the earn-in with Trek are as follows:

- DevEx to manage tenement applications (EL31751, EL31752, EL31260 and EL31261) through to grant. These tenement applications overlie Aboriginal Freehold land which Trek is progressing through the standard negotiation period pursuant to the Aboriginal Land Rights Act;
- DevEx has the right to earn an 80% interest in all minerals associated with the tenements (being the tenement applications once granted) by spending \$2 million in the four-year period commencing from grant of all tenements, after which time Trek will be free-carried to completion of a Feasibility Study;
- Standard dilution clauses will apply upon a joint venture being formed. Should a party's interest dilute to below 10% it shall automatically convert to a 1.5% net smelter royalty; and
- Devex to assume 100% of the existing contingent obligations to the prior owners of EL31260 and EL31261.

With the addition of these tenement applications, the combined Murphy West Project under earn-in now covers a total area of ~10,000km<sup>2</sup>.

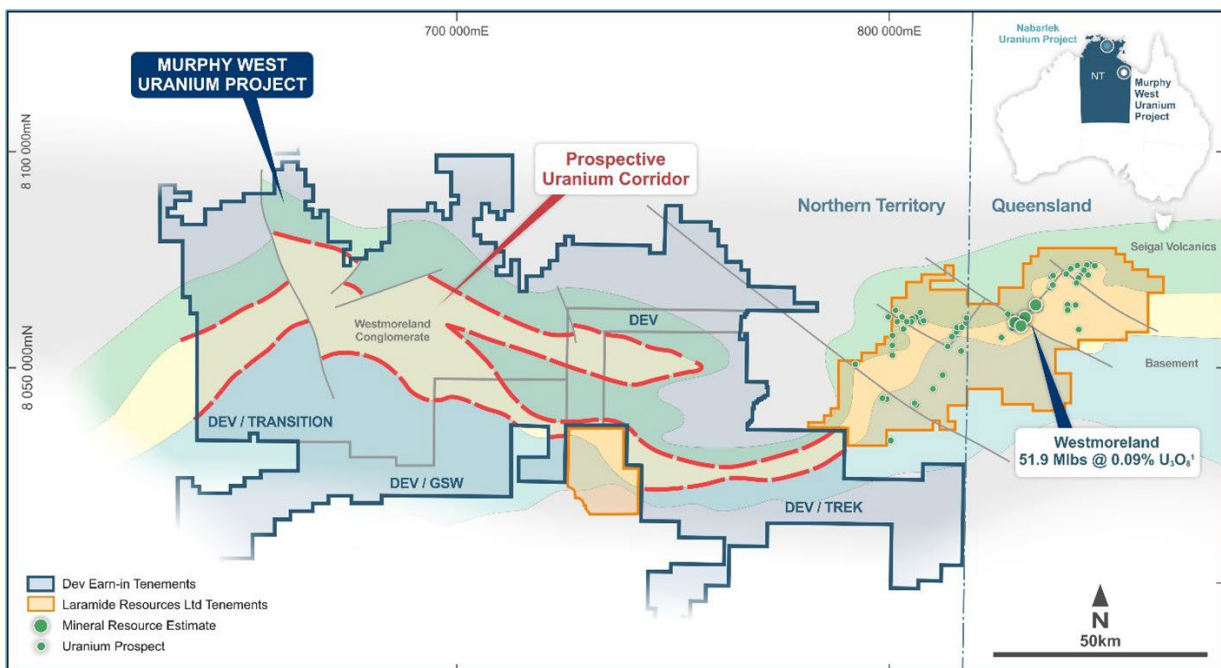


Figure 6: Location of the Murphy West Uranium Project along strike from known uranium occurrences in the Northern Territory and Queensland. Murphy West now includes additional ground from the Earn-In and recently pegged 100% DevEx tenure. Geological interpretation simplified from Blaikie and Kunzmann (2019).

### 3. KENNEDY IONIC CLAY REE PROJECT, QLD (100%)

A maiden Inferred Mineral Resource Estimate (MRE) has been completed for the Kennedy Project. Reported in accordance with JORC 2012 guidelines, the Inferred MRE totals **150 Mt at 1,000ppm TREO (470ppm TREO-CeO<sub>2</sub>)** using a cut-off grade of 325ppm TREO-CeO<sub>2</sub> (Figure 7) or **88Mt @ 1,200ppm TREO (560ppm TREO-CeO<sub>2</sub>)** using a 475ppm cut-off grade (Table 1). The entire Inferred MRE sits in unconsolidated clay-rich gravels commencing from surface with no overburden, with potential to expand the MRE with infill and extensional drilling to the west.

**Table 1: Kennedy Project Inferred MRE**

Cut-off TREO-CeO <sub>2</sub> (ppm)	Tonnes (Mt)	TREO (ppm)	TREO-CeO <sub>2</sub> (ppm)	Pr <sub>6</sub> O <sub>11</sub> (ppm)	Nd <sub>2</sub> O <sub>3</sub> (ppm)	Tb <sub>4</sub> O <sub>7</sub> (ppm)	Dy <sub>2</sub> O <sub>3</sub> (ppm)	MREO <sup>2</sup> (ppm)
325	150	1,000	470	32	120	3.7	22	180
475	88	1,200	560	39	150	4.4	25	220

(Rounding errors are apparent)

The Kennedy Project is one of only a select few ionic clay projects that have been defined in Australia. Preliminary leach test work also demonstrates rapid recoveries by desorption of REE in the first 30 minutes using ammonium sulfate solution ((NH<sub>4</sub>)<sub>2</sub>SO<sub>4</sub>) in weak acidic conditions (pH4) with very low acid consumption and very low dissolution of gangue elements

The majority of the Kennedy Inferred MRE sits across two pastoral properties, allowing for efficient engagement with landholders. DevEx has access agreements to conduct its exploration activities across both properties and continues to engage with these key landholders and the broader community for the project's progression.

Being adjacent to the Kennedy Highway, the Project stands to further benefit from the Queensland Government's significant investment into infrastructure upgrades and support for critical minerals development as well as an established mining sector supported by a skilled workforce.

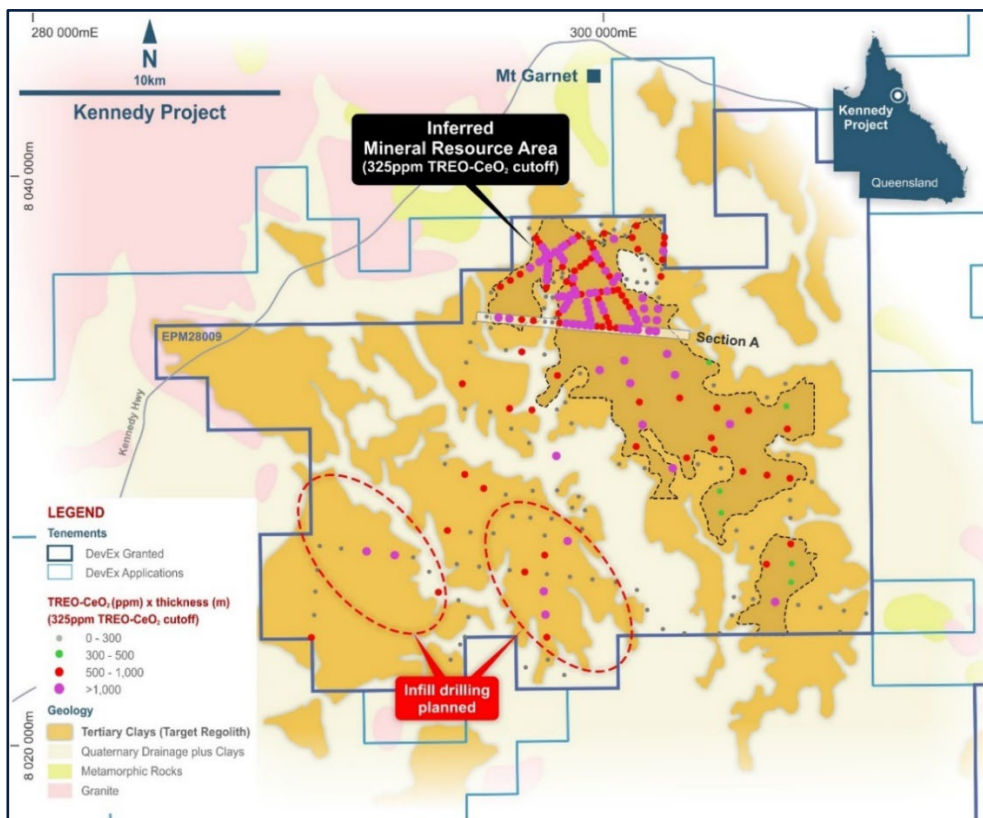


Figure 7: Outline of Inferred MRE (shaded black) at 325ppm TREO-CeO<sub>2</sub> cut-off and air-core/RAB drilling.

## 4. OTHER PROJECTS

### Jimblebar

In addition to the earn-in agreement entered into with Trek for Murphy West, the Company also entered into a further agreement with Trek for the Jimblebar Base Metal Project on the northern margin of the Sylvania dome in Western Australia (Figure 8).

The Jimblebar Project comprises over 200km<sup>2</sup> of granted tenements adjacent to known occurrences of copper sulphide mineralisation at the Copper Knob prospect and chromite at the historical Coobina chromite mine.

The tenements are considered prospective for a range of base and precious metal opportunities. DevEx plans to undertake a SQUID electromagnetic survey, being the first to be undertaken at the project, to fully test poorly explored Archean mafic and ultramafic greenstone stratigraphy as part of initial base metal-focused exploration in the coming quarters.

Any targets generated from the SQUID electromagnetic survey will be ranked and prioritized with existing drill-ready targets.

Key terms of the earn-in agreement with Trek are as follows:

- DevEx commits to \$100,000 of expenditure within the Jimblebar Project comprising E52/3605, E52/3672, E52/3983 and E59/4051 (Tenements) within an initial 12-month option period;
- DevEx has the right to earn a 75% interest in all minerals associated with the Tenements by spending not less than \$3 million in the five-year period following completion of the option period, after which Trek will be free-carried to completion of a Feasibility Study; and
- Standard dilution clauses will apply upon a joint venture being formed. Should a party's interest dilute to below 10% it shall automatically convert to a 1.5% net smelter royalty.

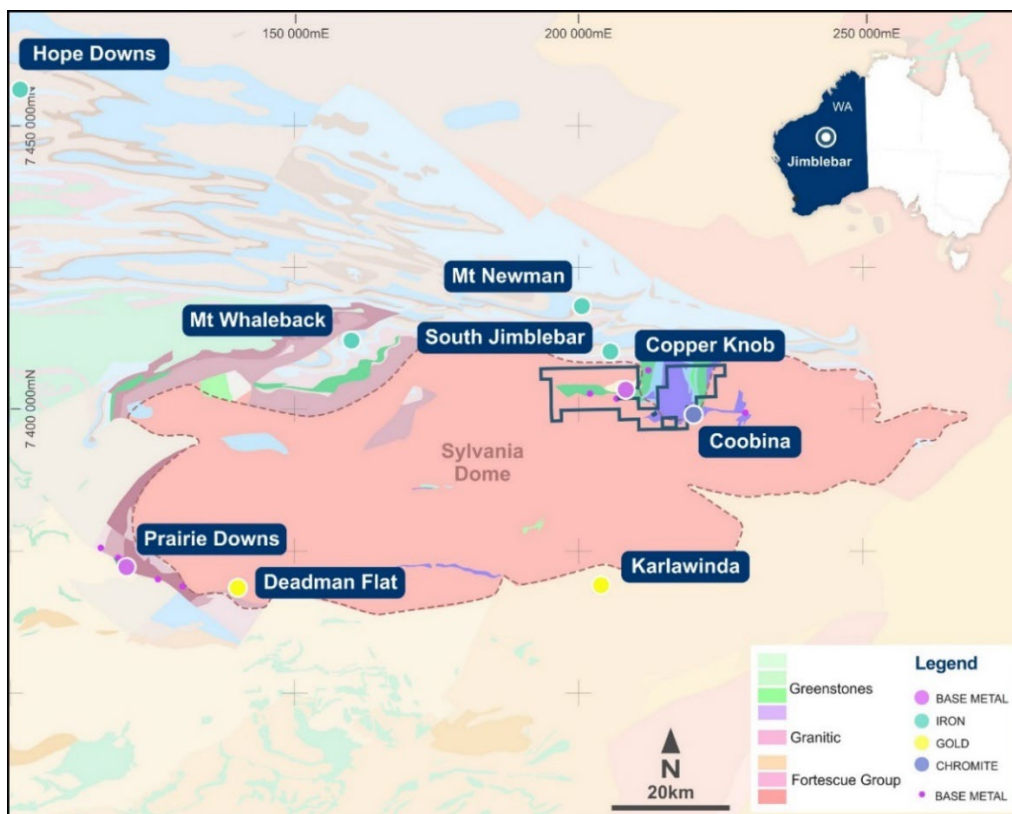


Figure 8: The Jimblebar Project is located on the flanks of the highly fertile Sylvania Dome area.



## Highway Project

The Company has provided notice to Brightstar Resources Limited that it has completed the option period activity at Highway, being the SQUID EM Survey, and intends moving to the Stage 1 Earn-in. The Company has identified a number of conductors of merit associated with the survey and plans to drill test these targets in due course. The Company has been successful in its Exploration Incentive Scheme co-funding application with the West Australia Government for up to \$180,000 towards the drilling.

## Other

The Company divested its interests in Exploration Licence numbers E70/5363, E70/5364 and E70/5404, and Exploration Licence Application E70/5366, during the Quarter for \$400,000 cash and a 1.5% net smelter royalty.

## 5. PROJECT SUMMARY

This section is provided in compliance with Listing Rule 5.3.

### Tenements

A full list of tenements held by the Company is included in Appendix 1.

### Changes in tenements held during the Quarter:

Location in Australia	Project	Tenement No.	Registered Holder	Nature of Interests
WA	West Yilgarn	E70/5363 E70/5364 E70/5366 E70/5404	G E Resources Pty Ltd	Sold under tenement sale agreement
		E70/5499	G E Resources Pty Ltd	Surrendered
	West Musgrave	E69/3973 E69/3979 E69/4038 E69/4039 E69/4106 E69/4107 E69/4108	G E Resources Pty Ltd	Withdrawn

### Changes in farm-in or farm-out agreements during the Quarter:

Location in Australia	Project	Tenement No.	Registered Holder	Nature of Interests
WA	Jimblebar	E52/3605 E52/3672 E52/3983 E52/4051	ACME Pilbara Pty Ltd	0% - subject to earn in.
NT	Murphy West	EL/31751 EL/31752 EL/31260 EL/31261	TM Resources Pty Ltd	0% - subject to earn in

### Expenditure

Exploration and evaluation expenditure incurred during the Quarter was \$2,722,088 (YTD: \$13,022,550). In addition, the Company has spent \$496,148 on administration costs, including staff costs during the Quarter (YTD: \$2,263,324).

## 6. CORPORATE

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During the Quarter, the Company issued 2.75 million options and 500,000 performance rights.

The Group's cash balance at 30 June 2024 was \$16,773,392.

The Company holds a 36.46% interest in Lachlan Star Limited (ASX: LSA) and a 4.6% interest in unlisted clean energy technology company, EntX Limited.

Payments reported in the Appendix 5B under section 6.1 consist of remuneration paid to the executive and non-executive directors.

Refer Appendix 5B for further information.

This announcement has been authorised for release by the Board.

### **For further information, please contact:**

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## **COMPETENT PERSON STATEMENT**

The Information in this report that relates to Exploration Results for the Nabarlek Uranium Project is extracted from the ASX announcement titled: *"Significant Uranium Mineralisation Intersected at Nabarlek as 2024 Exploration Gains Momentum"* released on 17 July 2024 which is available at [www.devexresources.com.au](http://www.devexresources.com.au).

The Information in this report that relates to Exploration Results for the Kennedy REE Project is extracted from the ASX announcements titled: *"Maiden 150Mt Inferred Mineral Resource for the Kennedy Ionic Clay-Hosted REE Project, Queensland"* released on 4 July 2024 which is available at [www.devexresources.com.au](http://www.devexresources.com.au).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## **FORWARD LOOKING STATEMENT**

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.



## Appendix 1 – Tenement Schedule

State	Project	Tenement	Status	Current Equity	
NT	Nabarlek	MLN962	Granted	100%	
		West Arnhem	EL10176	Granted	100%
	West Arnhem	EL24371	Granted	100%	
		EL23700	Granted	100%	
		ELA24878	Application	100% -transfer pending	
		ELA31519	Application	100%	
		ELA31520	Application	100%	
		ELA31521	Application	100%	
		ELA31522	Application	100%	
		ELA31523	Application	100%	
		ELA31557	Application	100%	
		ELA25384	Application	100%	
		ELA25385	Application	100%	
		ELA25386	Application	100%	
		ELA25389	Application	100%	
		ELA27513	Application	100%	
		ELA27514	Application	100%	
		ELA27515	Application	100%	
		ELA32475	Application	100%	
		ELA29947	Application	100%	
		ELA29945	Application	100%	
		EL28316	Granted	100%	
	ELA29897	Application	100%		
	ELA30073	Application	100%		
	East Arnhem	ELA33751	Application	100%	
		ELA33752	Application	100%	
	Murphy West	EL32452	Granted	0% - subject to earn in for uranium mineral rights.	
		EL32453	Granted		
		EL32454	Granted		
		EL32455	Granted		
		EL32456	Granted		
		EL32473	Granted		
		EL32474	Granted		
EL33737		Application	100%		
EL32881		Granted	0% - subject to earn in for all mineral rights.		
EL32882		Granted			
EL32865	Granted				
WA	Dundas	E63/1860	Granted	100%	
	Highway Nickel	E29/0966	Granted	0% - subject to earn in for all non-gold mineral rights.	
		E29/0996	Granted		
	Sovereign	E70/3405	Granted	50% - for all mineral and metal rights, excluding bauxite.	
		E70/5365	Granted		100%
		E70/6229	Application		100%
	West Yilgarn	E70/5760	Granted	100%	
		E70/5390	Application	100%	
		E70/5543	Application	100%	
	West Musgrave	E69/3958	Application	100%	
		E69/3959	Application	100%	
		E69/3960	Application	100%	

State	Project	Tenement	Status	Current Equity
		E69/3961	Application	100%
		E69/3962	Application	100%
		E69/3971	Application	100%
		E69/3972	Application	100%
		E69/3977	Application	100%
		E69/3978	Application	100%
		E69/4066	Application	100%
		E69/4067	Application	100%
		E69/4068	Application	100%
		E69/4069	Application	100%
		E69/4176	Application	100%
<b>QLD</b>	Kennedy	EPM28009	Granted	100%
		EPM28012	Granted	100%
		EPM28390	Granted	100%
		EPM28727	Application	100%
		EPM28728	Application	100%
		EPM28729	Application	100%
		EPM28763	Application	100%
		EPM28764	Application	100%
		EPM28765	Application	100%
		EPM28766	Application	100%
		EPM28767	Granted	100%
		EPM28866	Application	100%
		EPM28867	Application	100%





## Appendix 5B

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

Name of entity

DEVEX RESOURCES LIMITED

ABN

74 009 799 553

Quarter ended ("current quarter")

30 JUNE 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(2,722)	(13,024)
(b) development	(224)	(937)
(c) production	-	-
(d) staff costs	(161)	(858)
(e) administration and corporate costs	(335)	(1,406)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	429	940
1.5 Interest and other costs of finance paid	(4)	(18)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	100
1.8 Other (GST)	(97)	(35)
Other (Proceeds from sale of tenements)	400	400
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,714)</b>	<b>(14,838)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(112)	(282)
(d) exploration & evaluation	-	-
(e) investments	-	(230)
(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	-	(16)
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(128)	(128)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(240)</b>	<b>(656)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	21,124
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	-	(1,185)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(27)	(105)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Security Deposits)	(123)	(241)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(150)</b>	<b>19,593</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	19,877	12,674
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,714)	(14,838)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(240)	(656)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(150)	19,593

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>16,773</b>	<b>16,773</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	6,773	2,377
5.2	Call deposits	10,000	17,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>16,773</b>	<b>19,877</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(199)
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.*

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</b>
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<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)	(2,714)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,714)
8.4 Cash and cash equivalents at quarter end (item 4.6)	16,773
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	16,773
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>6.2</b>
<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: 25 July 2024

Authorised by: The Board

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.