

September 2024 Quarterly Activities Report

Highlights

Nabarlek Uranium Project, NT (100%)

- Reverse Circulation (RC) and diamond drilling, testing multiple targets along the Nabarlek and U40 Fault systems, was completed during the Quarter.
- Uranium assays (U_3O_8) received from diamond and RC drilling at the U40 prospect confirmed previously reported uranium equivalent intercepts associated with a series of fault zones, with down-hole intercepts including:
 - **1.4m @ 0.58% (12.79 lbs/t) U_3O_8 from 252.5m (NBDD003)**
 - **1.9m @ 0.33% (7.36 lbs/t) U_3O_8 from 173.8m (NBRCD136), including:
0.6m @ 0.63% (13.80 lbs/t) U_3O_8**
 - **27.8m @ 0.10% (2.22 lbs/t) U_3O_8 from 71.8m (NBDD003), including:
0.3m @ 0.60% (13.31 lbs/t) U_3O_8 ; and
0.6m @ 0.92% (20.37 lbs/t) U_3O_8**
 - **11.4m @ 0.19% (4.15 lbs/t) U_3O_8 from 171.1m (NBDD003), including:
0.3m @ 5.51% (121.50 lbs/t) U_3O_8**
 - **2.8m @ 0.21% (4.63 lbs/t) U_3O_8 from 46.3m (NBDD006), including:
0.3m @ 1.24% (27.37 lbs/t) U_3O_8**
- DevEx is currently reviewing the results, together with the broader range of uranium intercepts previously reported at U40, to evaluate the primary geological controls of the higher-grade uranium mineralisation encountered to date and develop the plan for the next drilling campaign.

Murphy West Uranium Project, NT (Earning-in)

- Multiple large, high-priority uranium anomalies, identified from DevEx's recently completed airborne radiometric and magnetic survey.
- These unexplored anomalies, located west of Laramide Resources' Westmoreland uranium deposits, range up to 2km in length and represent exciting exploration targets, particularly given the role played by radiometric surveys in discovering the Westmoreland deposits.
- Field work set to commence in the coming weeks.

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

- Extensive leach testwork conducted on drill samples taken from within the Kennedy Inferred Mineral Resource Estimate (**150Mt @ 1,000ppm TREO**) (Inferred MRE) demonstrates rapid recoveries by desorption of the rare earth elements.
- Excellent recoveries of up to 73% collectively of the magnet rare earth elements Praseodymium (Pr), Neodymium (Nd), Dysprosium (Dy) and Terbium (Tb) – have been achieved.

Corporate

- Mr Todd Ross was appointed Managing Director and Mr Brendan Bradley has switched to the role of Technical Director. Executive Director, Stacey Apostolou and non-executive Directors, Mr Bryn Jones and Richard Hacker stepped down from the Board, with Ms Apostolou remaining with the Company in a management position.
- Cash at Quarter-end was \$11.2 million.

1. NABARLEK URANIUM PROJECT, NT (100%)

A combined RC and diamond drilling program was completed during the quarter. The program, which commenced in May this year, totaled 124 RC and 12 diamond holes for 24,300m and tested multiple uranium prospects along the U40 Fault and the Nabarlek Fault Corridor (which hosts the historical Nabarlek Uranium Mine). The Nabarlek Uranium Mine is considered Australia's highest-grade uranium mine with past production of 24Mlbs @ 1.84% U₃O₈) (Figure 1).

Uranium assay results received, both during and after quarter end, from diamond and RC drilling, confirm previously reported uranium equivalent intercepts at the **U40 Prospect**, with down-hole intercepts including:

- **1.4m @ 0.58% (12.79 lbs/t) U₃O₈ from 252.5m (NBDD003, East Zone)**
- **1.9m @ 0.33% (7.36 lbs/t) U₃O₈ from 173.8m (NBRCD136, East Zone), including:
0.6m @ 0.63% (13.80 lbs/t) U₃O₈**
- **27.8m @ 0.10% (2.22 lbs/t) U₃O₈ from 71.8m (NBDD003, West Zone), including:
0.3m @ 0.60% (13.31 lbs/t) U₃O₈; and
0.6m @ 0.92% (20.37 lbs/t) U₃O₈**
- **11.4m @ 0.19% (4.15 lbs/t) U₃O₈ from 171.1m (NBDD003, Central Zone), including:
0.3m @ 5.51% (121.50 lbs/t) U₃O₈**
- **2.8m @ 0.21% (4.63 lbs/t) U₃O₈ from 46.3m (NBDD006, East Zone), including:
0.3m @ 1.24% (27.37 lbs/t) U₃O₈**

Mineralisation is associated with a series of both steep and flat-dipping hematite altered fault breccias currently termed West, Central and East Zones, (Figures 2 and 3).

The surface expression of these faults is masked by sandstones of McArthur Basin which unconformably overlie (the unconformity) the prospective basement rocks, which is further masked by a series of thicker dolerite sills which intrude along the unconformity to the south.

Additional follow up drilling focused on the East Zone where drilling has encountered uranium mineralisation in a fault breccia at depths well below the unconformity with the overlying McArthur Basin sediments (Figure 4).

Step-out drilling to the south continues to intersect hematite altered faulting with anomalous uranium mineralisation encountered in hole NBDD017 – 11.2m @ 111ppm U₃O₈ from 251.9m – supporting the continuation of the south trending system (Figure 4).

With drilling now complete, DevEx is reviewing the results in conjunction with detailed re-logging and structural interpretation, to understand the key geological controls to the uranium mineralisation encountered along the U40 and Nabarlek Fault systems in preparation of the next drill program.

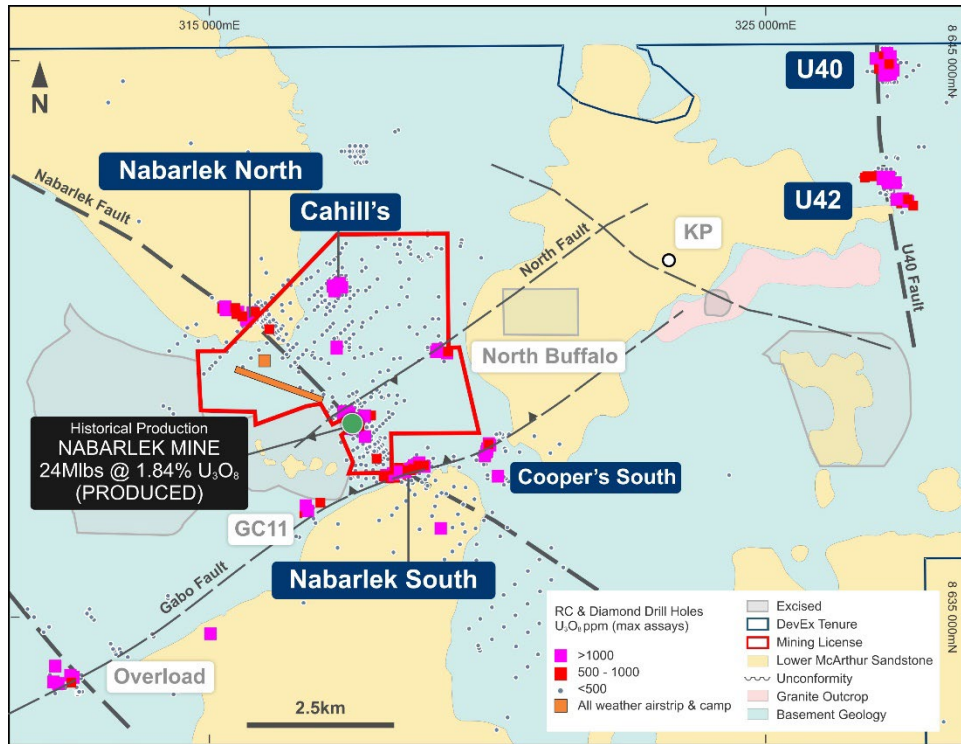


Figure 1: DevEx's recent drilling program targeted multiple uranium prospects surrounding the historical Nabarlek Uranium Mine along the Nabarlek and U40 Faults.

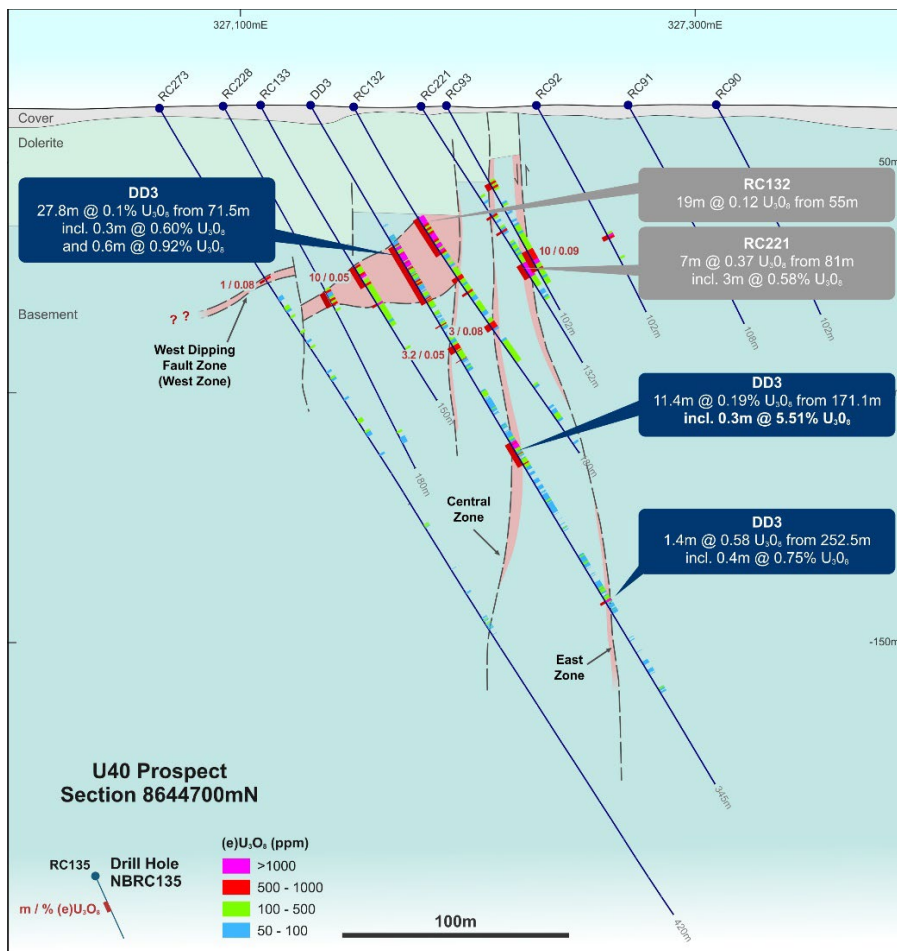


Figure 2: U40 Cross-section 8644700mN – showing high-grade uranium mineralisation associated with a series of fault zones within basement stratigraphy.

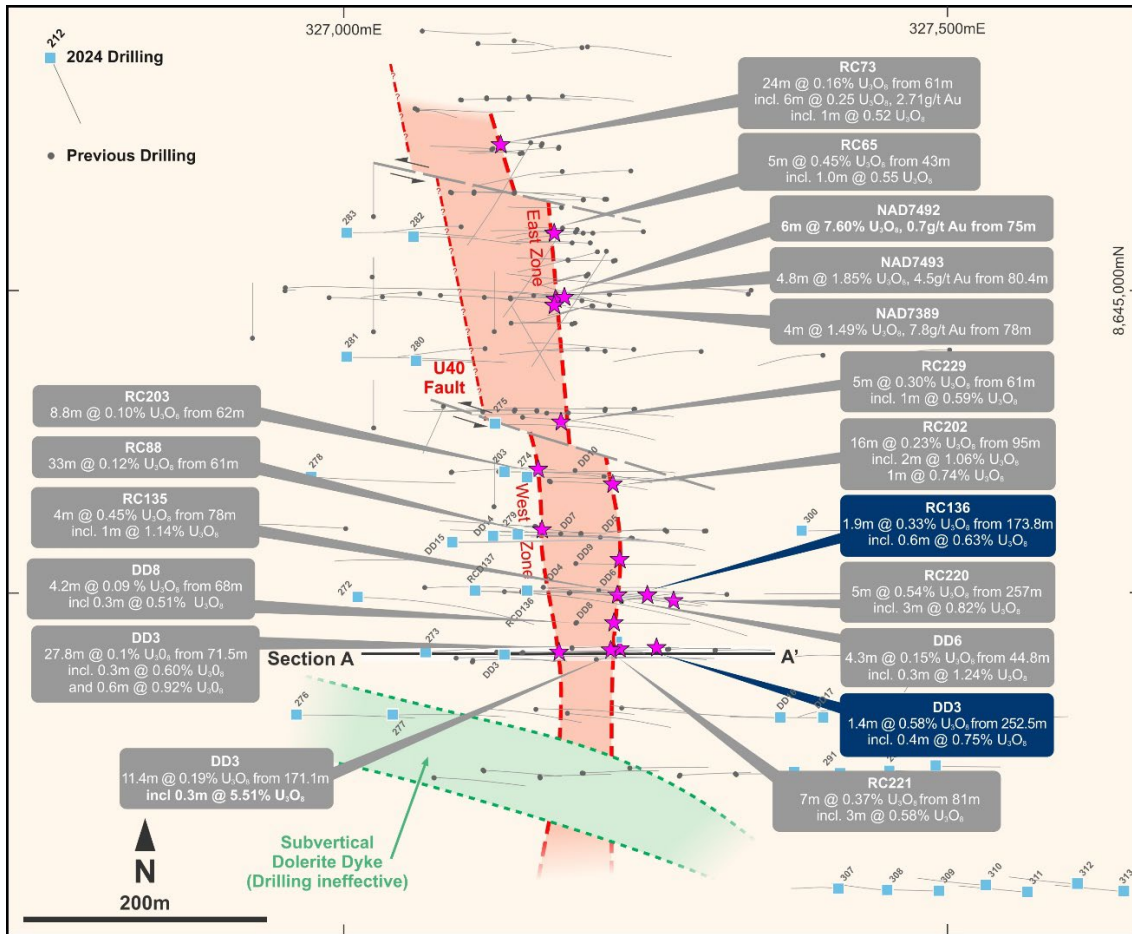


Figure 3: U40 Drill Plan - location of 2024 drilling (blue squares), with position of significant intercepts as stars on drill hole trace.

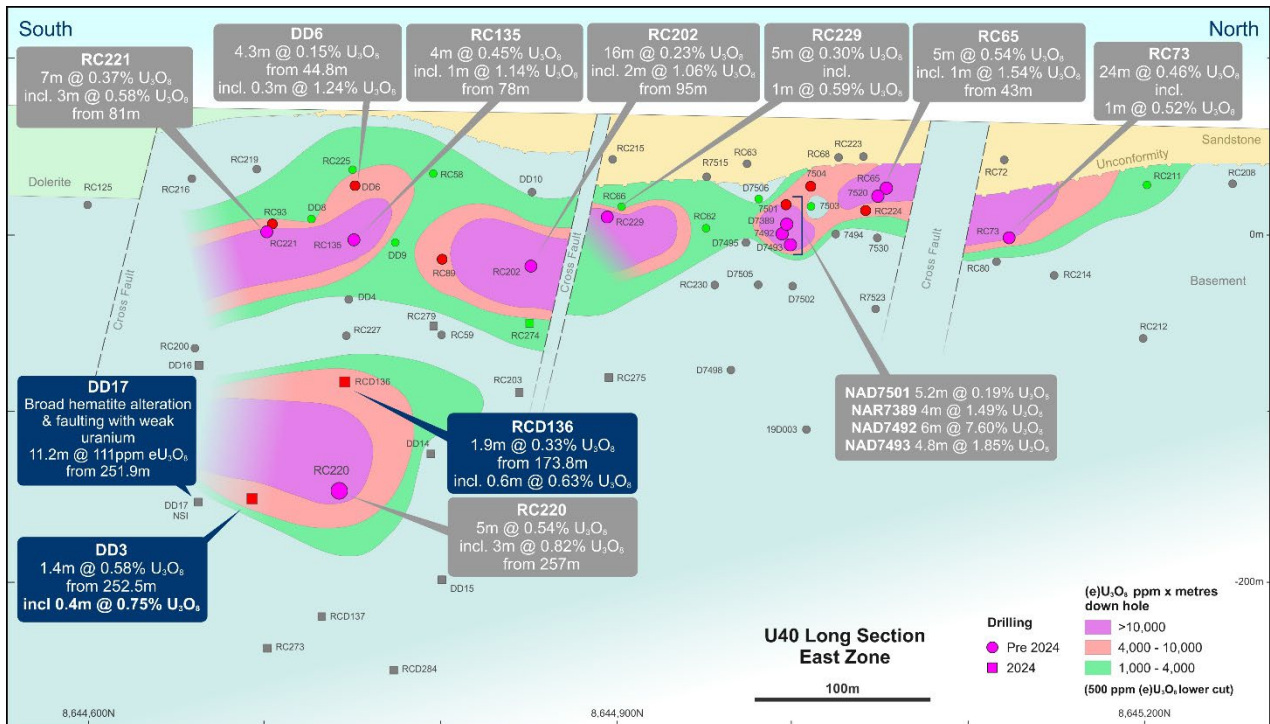


Figure 4: U40 Long Section (looking west) – showing drilling and significant down-hole uranium intercepts testing the interpreted eastern fault zone (East Zone). Other uranium intercepts on the West and Central Zones are not displayed.

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

After Quarter end, DevEx completed a detailed airborne radiometric and magnetic survey at Murphy West. First-pass interpretation of the radiometric and magnetic dataset has identified multiple large, high-priority uranium anomalies that lie within the targeted prospective corridor and range up to 2km in length (Figures 5 and 6).

Murphy West 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 lower-most rocks of the McArthur Basin, known as the Westmoreland Conglomerate.

The mineralogy, age and geochemistry of the Westmoreland uranium deposits along the southern margin of the McArthur Basin have close similarities to the uranium deposits in the Alligator Rivers Uranium Province (ARUP), which lie on the north-western margin McArthur Basin.

Within Murphy West, this same prospective geology has seen minimal uranium exploration undertaken to date. In light of this, DevEx recently undertook a detailed and consistent airborne radiometric and magnetic survey over the granted tenements (the Survey), as the first step towards understanding the potential for an extensive shallow uranium discovery.

The Survey tested prospective rocks, flying 35,500km of flight lines on 100m line spacing at a flying height of 40m. The Survey recorded both the magnetic signature of the underlying rocks in conjunction with the radiometric signature, including the uranium channel of the surficial rocks and soil profile.

The Company has interpreted the anomalies into two target categories known to occur in the region:

- **Unconformity-Type Uranium Targets:** Showing a close association with magnetic features that lie proximal to the prospective unconformity with the Westmoreland Conglomerate (the base of the McArthur Basin); and
- **Westmoreland-Type Uranium Targets:** Overlying the Westmorland Conglomerate, several of which show a close association with favourable fault offsets clearly visible in the new magnetics.

Targets have been prioritised based on the size of the radiometric uranium anomaly and its association with underlying prospective geology and structure interpreted from the magnetics (Figure 6).

This work is ongoing and further refinement of targets is expected over the coming months.

DevEx is now fast-tracking its field investigation to test these high-priority uranium targets, with first-pass surface geochemistry and geological reconnaissance set to commence this month.

DevEx is exploring the Murphy West Uranium Project (Murphy West) under three separate earn-in agreements covering granted tenure held by Transition Minerals Limited and GSW Minerals Pty Ltd, and Exploration Licence applications held by Trek Metals Limited (ASX: TKM), totalling ~10,000km² of prospective tenure.

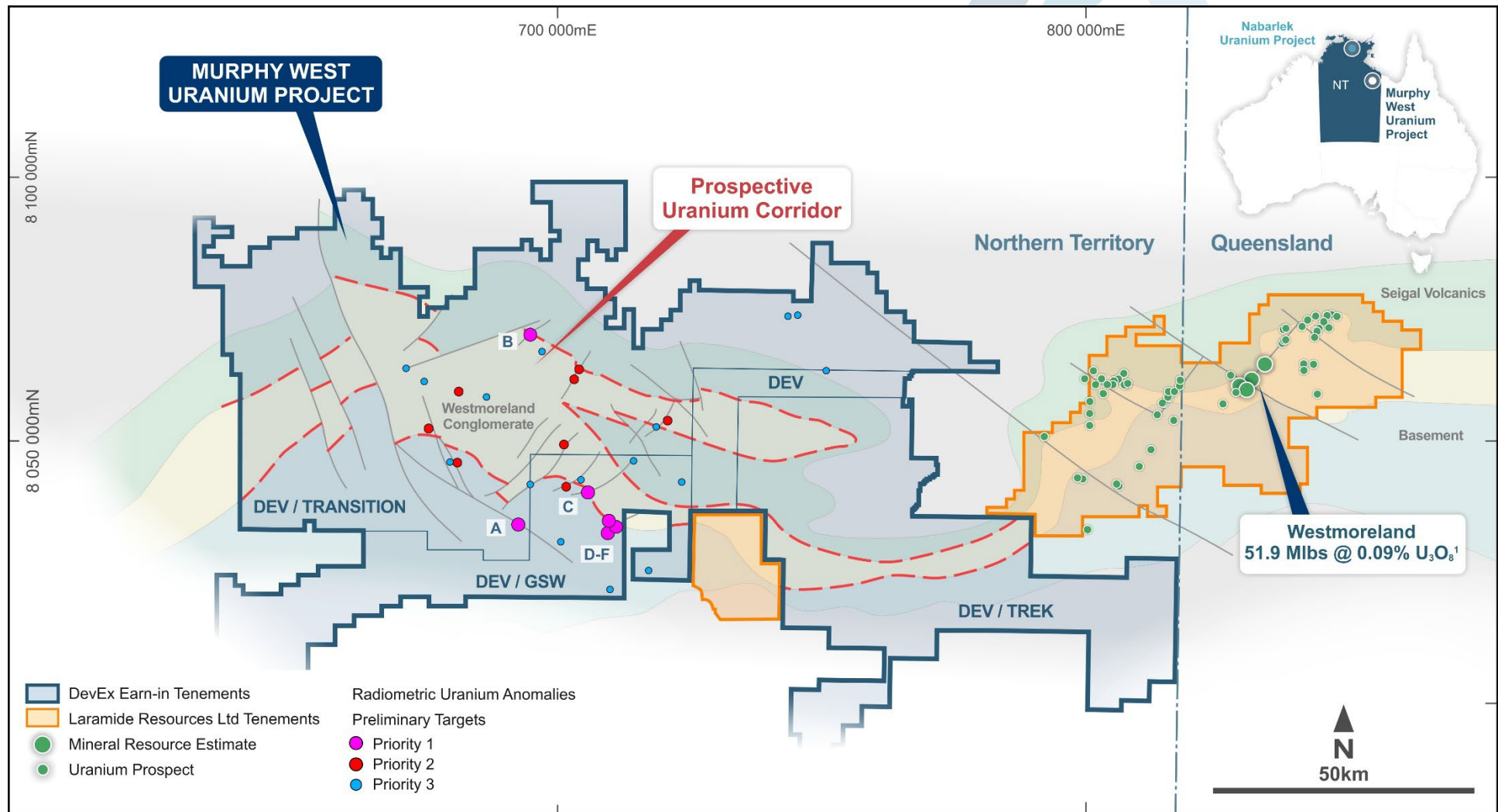


Figure 5: Murphy West Uranium Project - Priority uranium radiometric anomalies identified from recent airborne survey.

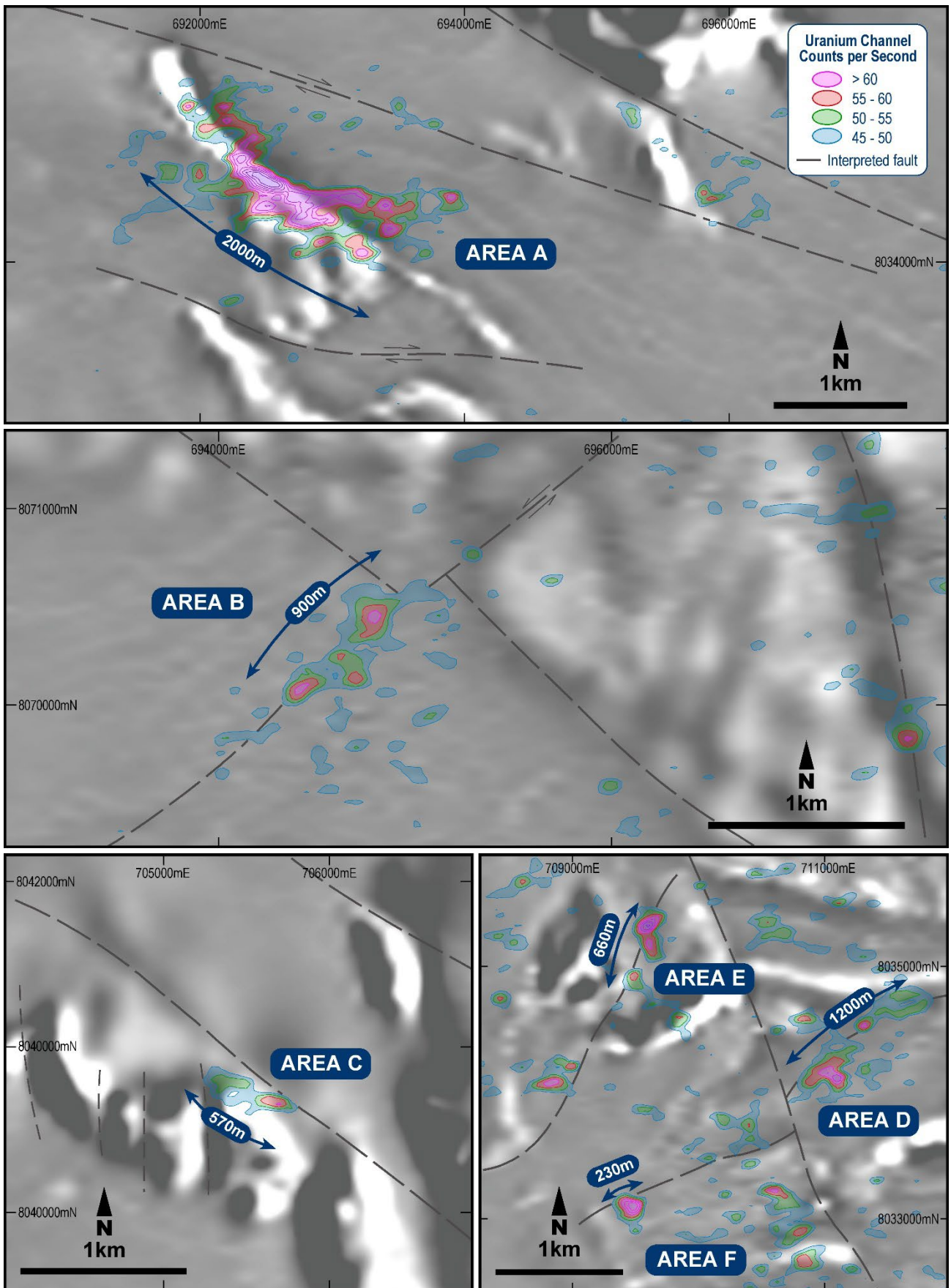


Figure 6: First-pass, priority radiometric anomalies – uranium channel >45 counts per second, identified.



The Company is strategically targeting uranium along the margin of the McArthur Basin in the Northern Territory, Australia. With over 700Mlbs of uranium endowment throughout the region, and comparable to the prestigious Athabasca Basin in Canada, the lower-most rocks of the McArthur Basin, and the basement rocks they unconformably overlie, are highly prospective for large-scale unconformity-type uranium discoveries.

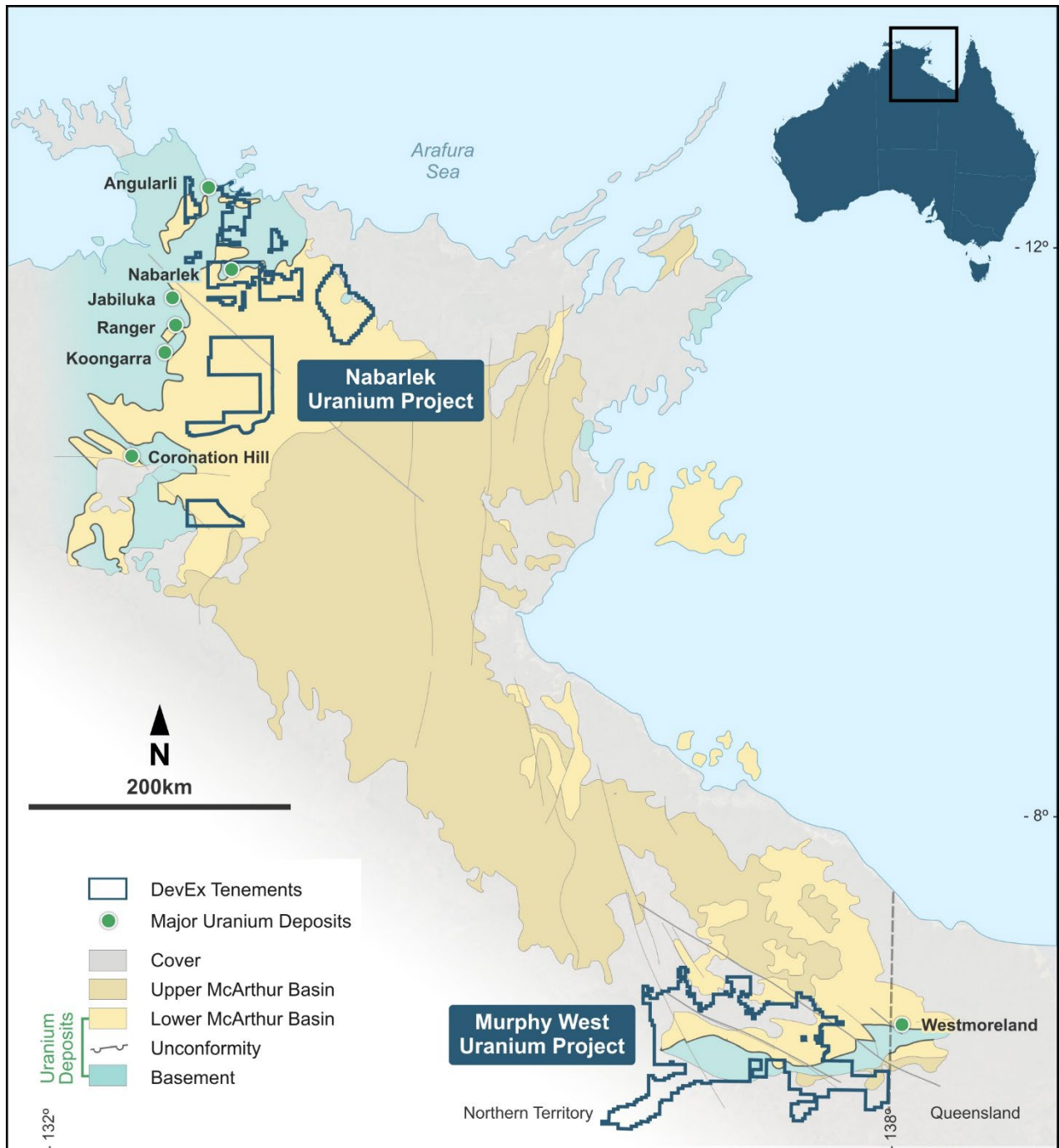


Figure 7: DevEx’s NT Uranium Projects surrounding the uranium endowed margin of the McArthur Basin.



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

During the Quarter, the Company reported a maiden Inferred Mineral Resource estimate of:

- **150Mt @ 1,000ppm TREO** (470ppm TREO-CeO₂) at a 325ppm TREO-CEO₂ cut-off

Cut-off TREO-CeO ₂ (ppm)	Tonnes (Mt)	La ₂ O ₃ (ppm)	CeO ₂ (ppm)	Pr ₆ O ₁₁ (ppm)	Nd ₂ O ₃ (ppm)	Sm ₂ O ₃ (ppm)	Eu ₂ O ₃ (ppm)	Gd ₂ O ₃ (ppm)	Tb ₄ O ₇ (ppm)	Dy ₂ O ₃ (ppm)	H ₂ O ₃ (ppm)	Er ₂ O ₃ (ppm)	Tm ₂ O ₃ (ppm)	Yb ₂ O ₃ (ppm)	Lu ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)	TREO (ppm)
325	150	93	530	32	120	27	4.1	22	3.7	22	4.2	12	1.8	12	1.7	110	1,000
475	88	110	650	39	150	33	5.0	27	4.4	25	4.9	14	2.1	14	2.0	130	1,200

Table notes: TREO = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃

Table 1: Kennedy Project Inferred MRE – detailed element list (Rounding errors are apparent).

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

Table 2: Kennedy Project Inferred MRE – summary list of magnetic rare earths (Rounding errors are apparent).

DevEx also reported further metallurgical testwork carried out by the Australian Nuclear Science and Technology Organisation (ANSTO) which has enhanced the previously reported recoveries from the Company's 100%-owned Kennedy Ionic Adsorption Clay-Hosted REE Project in Queensland.

Tests conducted by ANSTO on 53 drill samples from within the Inferred MRE showed extremely encouraging recoveries of rare earth elements (REE), especially magnetic rare earth elements (MREE).

The results demonstrate rapid REE recovery using a 0.5 mol/L AMSUL solution in weak acidic conditions (pH4) within 30 minutes. Further increases in recovery were achieved by lowering the acidity to pH3 over the next 30 minutes, with moderate improvements in subsequent leach periods. Many samples showed over 50% recovery, with some reaching up to 73% (see Figure 8 and Table 3). Additionally, low cerium dissolution was observed, indicating favorable clay mineral characteristics.

The testwork confirmed consistent MREE recoveries across the deposit, which was one of the key drivers of the program. These results pave the way for bulk sampling and flowsheet development, focusing on high-recovery areas of the unconsolidated gravel clays, which are easily accessible with no overburden.

MREE	pH4 (0.5hr)		pH3 (0.5hr)		pH3 (2.5hr)		pH3 (5.5hr)	
	Av. Recovery (%)	Range (%)	Av. Recovery (%)	Range (%)	Av. Recovery (%)	Range (%)	Av. Recovery (%)	Range (%)
Pr	45	27 – 68	52	37 – 76	54	40 – 72	55	41 – 74
Nd	47	29 – 64	55	41 – 73	59	43 – 75	59	45 – 76
Tb	40	24 – 63	48	32 – 71	51	40 – 71	52	40 – 71
Dy	38	20 – 64	45	30 – 72	47	33 – 67	48	35 – 67
MREE	46	28 – 64	53	39 – 73	56	41 – 72	57	43 – 73
Acid Consumption (kg/t)	3.4		4.7		5.4		5.8	

Table 3: Average Recoveries of MREE elements in Ammonium Sulphate Leach Tests (0.5Mol/l (NH₄)₂SO₄).

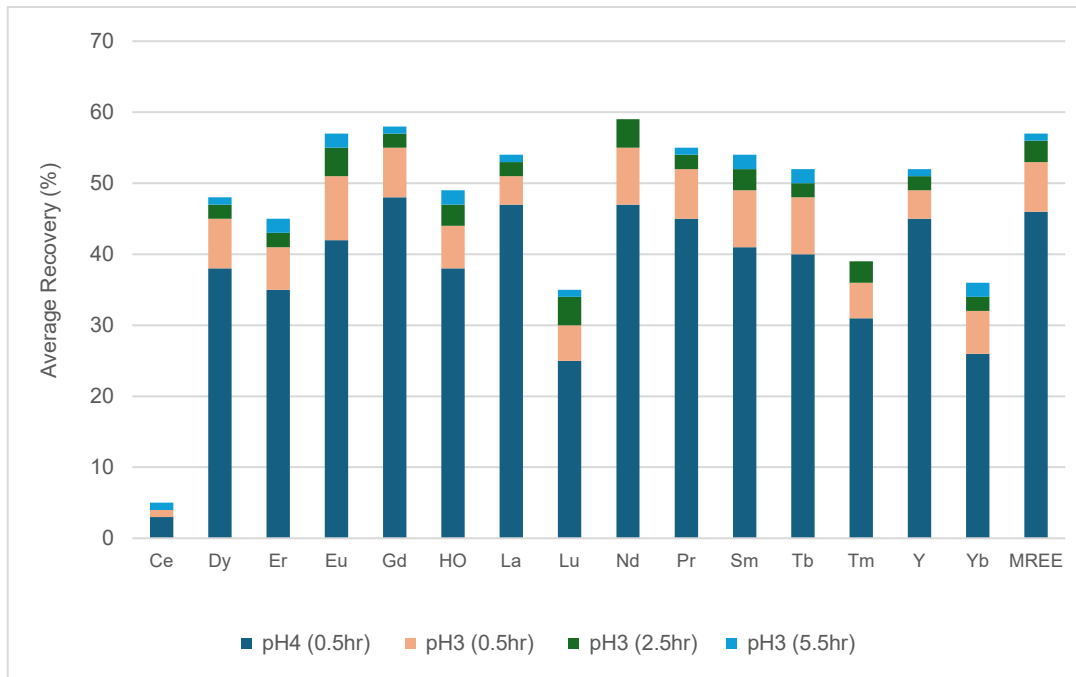


Figure 8 – Average Recovery by Desorption by Element and Test type.

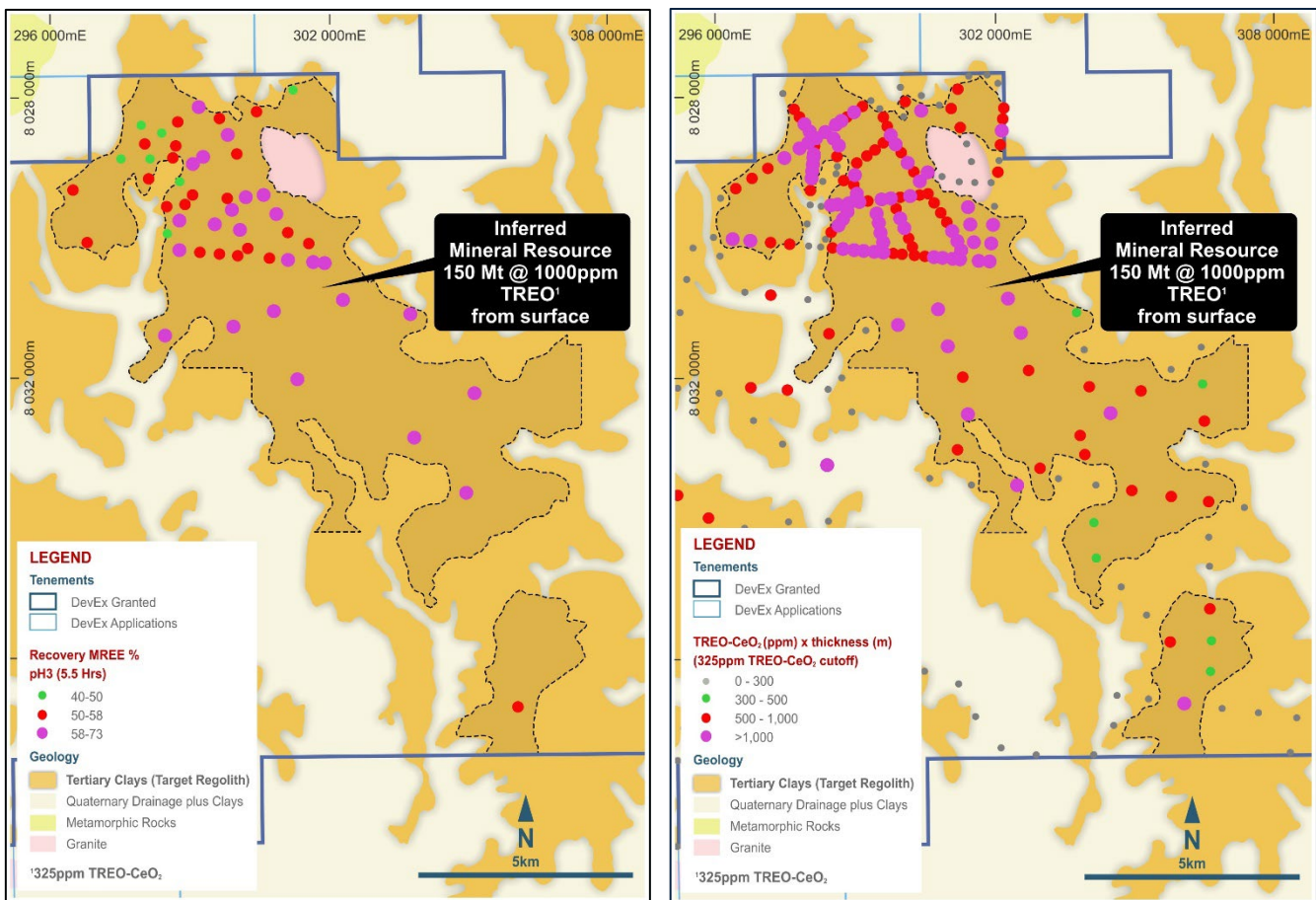


Figure 9: Extent of the Kennedy MRE (black dashed outline) and distribution of MREO mineralisation (right) with MREE recoveries from samples within the resource shown (left).



4. OTHER PROJECTS

Jimblebar

DevEx is exploring the Jimblebar Project as part of an earn-in agreement with Trek Metals Limited (ASX:TKM). The project comprises over 200km² of granted tenements adjacent to known occurrences of copper sulphide mineralisation at the Copper Knob prospect and chromite at the historical Coobina chromite mine, on the northern margin of the Sylvania Dome in Western Australia.

A SQUID electromagnetic (EM) survey commenced during the Quarter to fully test poorly explored Archean mafic and ultramafic greenstone stratigraphy. Any targets generated from the survey will be geologically assessed and those determined to have potential for nickel and copper mineralisation will be prioritised for drill testing.

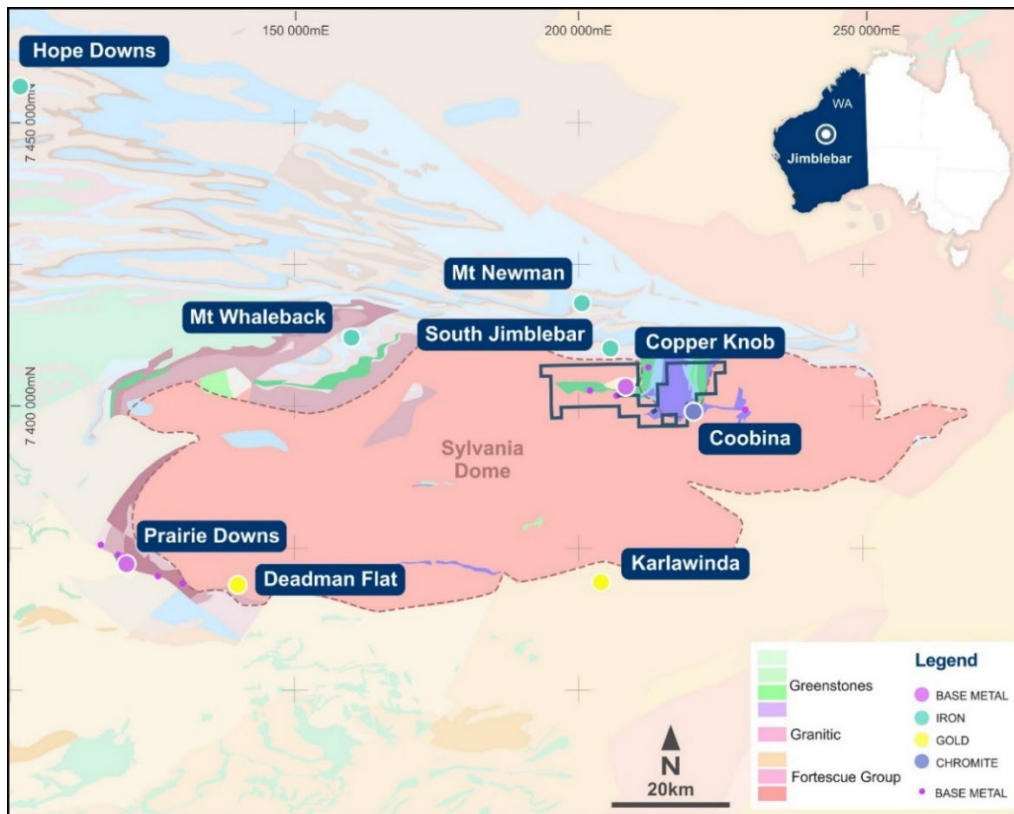


Figure 10: The Jimblebar Project is located on the flanks of the highly fertile Sylvania Dome area.

Other

No work was undertaken at the Highway Nickel Project, WA or the Sovereign Nickel-Copper-PGE project, WA during the quarter.

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	E70/5390	G E Resources Pty Ltd	Withdrawn
		E70/5543		
		E70/5760	G E Resources Pty Ltd	Surrendered
	Dundas	E63/1860	G E Resources Pty Ltd	Surrendered

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

None during the Quarter.

Expenditure

Exploration and evaluation expenditure incurred during the Quarter was \$4,739,167 (YTD: \$4,739,167). In addition, the Company has spent \$768,988 on administration costs, including staff costs during the Quarter (YTD: \$768,988).

6. CORPORATE

The following Board and leadership changes occurred with effect from 30 September:

- Mr Todd Ross was appointed Managing Director, with Mr Brendan Bradley switching to the role of Technical Director; and
- Executive Director, Ms Stacey Apostolou and non-executive Directors, Mr Bryn Jones and Richard Hacker stepped down from the Board, with Ms Apostolou remaining with the Company in a management position.

During the Quarter, the Company issued 500,000 fully paid shares following the conversion of 500,000 vested Performance Rights.

The Group's cash balance at 30 September 2024 was \$11,154,313.

The Company holds a 30.15% interest in Lachlan Star Limited (ASX: LSA) and a 4.6% interest in unlisted 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.

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COMPETENT PERSON STATEMENT

The Information in this report that relates to Exploration Results for the Nabarlek and Murphy West Uranium Projects, are extracted from the ASX announcements titled: “*Extensive High-Priority Uranium Anomalies Identified at Murphy West Project, NT*” released on 15 October 2024 and “*Nabarlek Uranium Project Exploration Update*” released on 9 September 2024 which are available at 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: “*Leach Testwork Indicates Strong Recoveries at Kennedy*” released on 21 August 2024 and “*Maiden 150Mt Inferred Mineral Resource for the Kennedy Ionic Clay-Hosted REE Project, Queensland*” released on 4 July 2024 which are available at 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%
			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	
			EL32453	Granted	
			EL32454	Granted	0% - subject to earn in for uranium mineral rights.
			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			
		EL/31751	Application	0% - subject to earn in for all mineral rights.	
		EL/31752	Application		
		EL/31260	Application		
		EL/31261	Application		
WA	Highway Nickel	E29/0966	Granted	0% - subject to earn in for all non-gold mineral rights.	
		E29/0996	Granted		
	Jimblebar	E52/3605	Granted	0% - subject to earn in for all mineral rights	
		E52/3672	Granted		
		E52/3983	Granted		
		E52/4051	Granted		
	Sovereign	E70/3405	Granted	50% - for all mineral and metal rights, excluding bauxite.	
		E70/5365	Granted	100%	

State	Project	Tenement	Status	Current Equity
		E70/6229	Application	100%
	West Musgrave	E69/3958	Application	100%
		E69/3959	Application	100%
		E69/3960	Application	100%
		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%
QLD	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 SEPTEMBER 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(4,739)	(4,739)
(b) development	-	-
(c) production	-	-
(d) staff costs	(500)	(500)
(e) administration and corporate costs	(269)	(269)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	136	136
1.5 Interest and other costs of finance paid	(4)	(4)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST)	(182)	(182)
1.9 Net cash from / (used in) operating activities	(5,558)	(5,558)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(25)	(25)
(d) exploration & evaluation	-	-
(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 (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(25)	(25)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(28)	(28)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Security Deposits)	(8)	(8)
3.10	Net cash from / (used in) financing activities	(36)	(36)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	16,773	16,773
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,558)	(5,558)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(25)	(25)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(36)	(36)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	11,154	11,154

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	6,154	6,154
5.2	Call deposits	5,000	5,000
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)	11,154	11,154

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	(209)
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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(5,558)
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)	(5,558)
8.4 Cash and cash equivalents at quarter end (item 4.6)	11,154
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	11,154
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.01
<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: 21 October 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.