

ASX Announcement | 24 December 2024

QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDED 30 September 2024

KEY POINTS

M8 Sustainable Limited (“M8S” or “the Company”) provides the following update on Company activities for the quarter ended 30 September 2024.

A metals shredding facility has been installed at Maddington and commissioning works have commenced

Operations are likely to commence in early 2025 pending the Department of Water and Environmental Regulation license amendment approval for Maddington.

The Maddington site is accepting skip bin waste, which is being sorted to recover the recyclable fraction, with the remainder sent to landfill.

It is anticipated that the landfill fraction will be sent to Gingin once it is opened in 2025.

Cash Flow

A summary of cash flow during the reporting period is as follows:

Operating Activities: \$288k paid (net) during the quarter.

Receipts: \$189k in total

- \$189k - receipts from customers

Payments: \$476k in total

- \$234k - manufacturing and operating costs
- \$47K – staff cost
- \$196k – leased asset

Investing Activities: Nil

Financing Activities: \$305k Received (net) during the quarter

Receipts \$38k: proceeds from Patina Metals
\$285k: proceeds from M8 Holdings.

Repayments of \$18k to Arveva funding.

This announcement is authorised for market release by the Board of Directors.

ENDS-

For further information please contact:

Tom Rudas, Managing Director, 0411876673

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

M8 Sustainable Limited

ABN

12 620 758 358

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months 30.09.24) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	189	189
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	(234)	(234)
(c) advertising and marketing	0	0
(d) leased assets	(196)	(196)
(e) staff costs	(47)	(47)
(f) administration and corporate costs	0	0
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (reclassification of interest)	0	0
1.9 Net cash from / (used in) operating activities	(288)	(288)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months 30.09.24) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets (Bank guarantee)	0	0
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	0	0

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	323	323
3.6	Repayment of borrowings	(18)	(18)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months 30.09.24) \$A'000
3.9	Proceeds / (payments) from other loans	0	0
3.10	Net cash from / (used in) financing activities	305	305

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	(13)	(13)
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(288)	(288)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0
4.4	Net cash from / (used in) financing activities (item 3.10 above)	305	305
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	4	4

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	4	4
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4	4

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
0
0

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

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	1,250	965
7.2 Credit standby arrangements	942	942
7.3 Other: convertible note	7,048	7,048
7.4 Total financing facilities	9,240	8,955

7.5 **Unused financing facilities available at quarter end** **285**

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.

- **M8 Holding Loan Agreement terms:**
 - \$750,000
 - Term 2 years
 - Interest Rate 0%
 - Unsecured
- **Patin Metal Loan Agreement terms:**
 - \$500,000
 - Term 2 years
 - Interest Rate 0%
 - Unsecured
- **M8H convertible loan facility:**
 - \$7m
 - Lender - M8 Holdings Limited
 - Interest Rate - 10%
 - Maturity Date – M8 Holding has advised the that they will seek conversion and not repayment
 - Security - Unsecured
- **Gingin construction loan facility:**
 - \$942k
 - Lender - SBANG Australia Pty Ltd
 - Interest Rate - 10%
 - Maturity Date – June 2025
 - Security - Unsecured

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	
8.2 Cash and cash equivalents at quarter end (Item 4.6)	
8.3 Unused finance facilities available at quarter end (Item 7.5)	
8.4 Total available funding (Item 8.2 + Item 8.3)	
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
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 is preparing to raise working capital funds of \$3.5m in February 2025 upon seeking reinstatement to trading of its shares on ASX	
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: Not Applicable	
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: Not Applicable	

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 24 December 2024

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

Notes

- 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.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *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 standard applies to this report.
- 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.
- 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.

ASX Announcement | 24 December 2024

QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDED 30 June 2024

KEY POINTS

M8 Sustainable Limited (“**M8S**” or “**the Company**”) provides the following update on Company activities for the quarter ended 30 June 2024.

The Company initiated discussions to operate a metals recycling and shredding facility together with a local metal recycling company, including lodging and application with the Department of Water and Environmental Regulation for an amendment to its License to include shredding of metals

The Company initiated discussion with a skip bin waste management company to commence acceptance, processing and disposal of skip waste through its transfer station facility in Maddington

The conclusion of the above negotiations will see the re-commencement of operations at the Maddington site, including the collection of waste for ultimate disposal at the Gingin landfill facility

Cash Flow

A summary of cash flow during the reporting period is as follows:

Operating Activities: \$203k paid (net) during the quarter.

Receipts: \$207k in total

- \$191k - receipts from customers

Payments: \$538k in total

- \$95k - manufacturing and operating costs
- \$115K – staff cost
- \$328k – leased asset

Investing Activities: Nil

Financing Activities: \$38k received (net) during the quarter.

Receipts \$75k: proceeds from Fernview

\$158: proceeds from Patina Metals as Short term loan.

Repayments of \$195 to M8 Holdings Ltd.

This announcement is authorised for market release by the Board of Directors.

ENDS-

For further information please contact:

Tom Rudas, Managing Director, 0411876673

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

M8 Sustainable Limited

ABN

12 620 758 358

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months 30.06.24) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	191	610
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	(95)	(687)
(c) advertising and marketing	0	0
(d) leased assets	(328)	(738)
(e) staff costs	(115)	(235)
(f) administration and corporate costs	0	(115)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (reclassification of interest)	0	0
1.9 Net cash from / (used in) operating activities	(347)	(1,165)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months 30.06.24) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets (Bank guarantee)	0	0
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	237
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	0	237

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	233	1299
3.6	Repayment of borrowings	(195)	(410)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months 30.06.24) \$A'000
3.9	Proceeds / (payments) from other loans	0	0
3.10	Net cash from / (used in) financing activities	38	889

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	296	26
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(347)	(1,165)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	237
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(38)	889
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	(13)	(13)

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	(13)	296
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	(13)	296

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
0
0

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

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.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other: convertible note
- 7.4 **Total financing facilities**

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	1,250	642
7.2	942	942
7.3	7,048	7,048
7.4	9,240	8,632

7.5 Unused financing facilities available at quarter end**608**

- 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.

- **M8 Holding Loan Agreement terms:**
 - \$750,000
 - Term 2 years
 - Interest Rate 0%
 - Unsecured
- **Patin Metal Loan Agreement terms:**
 - \$500,000
 - Term 2 years
 - Interest Rate 0%
 - Unsecured
- **M8H convertible loan facility:**
 - \$7m
 - Lender - M8 Holdings Limited
 - Interest Rate - 10%
 - Maturity Date – M8 Holding has advised the that they will seek conversion and not repayment
 - Security - Unsecured
- **Gingin construction loan facility:**
 - \$942k
 - Lender - SBANG Australia Pty Ltd
 - Interest Rate - 10%
 - Maturity Date – June 2025
 - Security - Unsecured

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	
8.2 Cash and cash equivalents at quarter end (Item 4.6)	
8.3 Unused finance facilities available at quarter end (Item 7.5)	
8.4 Total available funding (Item 8.2 + Item 8.3)	
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
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: Not Applicable	
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: Not Applicable	
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: Not Applicable	

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: 24 December 2024

Authorised by: The Board of Directors
(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 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 standard applies 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.

ASX Announcement | 24 December 2024

QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDED 31 March 2024

KEY POINTS

M8 Sustainable Limited (“M8S” or “the Company”) provides the following update on the Company activities for the quarter ended 31 March 2024.

The Company continued to evaluate opportunities in metals recycling as well as providing a transfer point for waste to be supplied to Gingin.

The Company is carried out the all “make-good” provisions under its surrender of leases, which include the removal and disposal of all unprocessed waste material on the site.

Cash Flow

A summary of cash flow during the reporting period is as follows:

Operating Activities: \$196k paid (net) during the quarter.

Receipts: \$23k in total

- \$23k - receipts from customers

Payments: \$219k in total

- \$173k - manufacturing and operating costs
- \$46K – staff cost

Investing Activities: Nil

Financing Activities: \$490k received in total

Receipts \$312k: proceeds from M8 Holding Ltd as Short term Loan

\$177: proceeds from Patina Metals as Short term loan.

This announcement is authorised for market release by the Board of Directors.

ENDS-

For further information please contact:

Tom Rudas, Managing Director, 0411876673

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

M8 Sustainable Limited

ABN

12 620 758 358

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months 31.03.24) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	23	419
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	(173)	(592)
(c) advertising and marketing	0	0
(d) leased assets	0	(410)
(e) staff costs	(46)	(120)
(f) administration and corporate costs	0	(115)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (reclassification of interest)	0	0
1.9 Net cash from / (used in) operating activities	(196)	(818)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months 31.03.24) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets (Bank guarantee)	0	0
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	237
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	0	237

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	490	1066
3.6	Repayment of borrowings	0	(215)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months 31.03.24) \$A'000
3.9	Proceeds / (payments) from other loans	0	0
3.10	Net cash from / (used in) financing activities	490	851

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2	26
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(196)	(818)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	237
4.4	Net cash from / (used in) financing activities (item 3.10 above)	490	851
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	296	296

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	296	296
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	296	296

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
0
0

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

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	1250	392
7.2 Credit standby arrangements	942	942
7.3 Other: convertible note	7,048	7,048
7.4 Total financing facilities	9,240	8,382

7.5 **Unused financing facilities available at quarter end** 858

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.

- **M8 Holding Loan Agreement terms:**
 - \$750,000
 - Term 2 years
 - Interest Rate 0%
 - Unsecured
- **Patin Metal Loan Agreement terms:**
 - \$500,000
 - Term 2 years
 - Interest Rate 0%
 - Unsecured
- **M8H convertible loan facility:**
 - \$7m
 - Lender - M8 Holdings Limited
 - Interest Rate - 10%
 - Maturity Date – M8 Holding has advised the that they will seek conversion and not repayment
 - Security - Unsecured
- **Gingin construction loan facility:**
 - \$942k
 - Lender - SBANG Australia Pty Ltd
 - Interest Rate - 10%
 - Maturity Date – June 2025
 - Security - Unsecured

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	
8.2 Cash and cash equivalents at quarter end (Item 4.6)	
8.3 Unused finance facilities available at quarter end (Item 7.5)	
8.4 Total available funding (Item 8.2 + Item 8.3)	
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
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: Not Applicable	
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: Not Applicable	
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: Not Applicable	

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: 24 December 2024

Authorised by: The Board of Directors
(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 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 standard applies 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.

ASX Announcement | 24 December 2024

QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDED 31 December 2023

KEY POINTS

- The Company continued its review of operations to ensure a sustainable operating plan for the business going forward.
- The Company implemented a costs savings plan that included the restructure of the Maddington lease arrangements.

M8 Sustainable Limited (“M8S” or “the Company”) provides the following update on Company activities for the quarter ended 31 December 2023.

A strategic decision was taken focus to metals recycling as well as providing a transfer point for waste to be supplied to Gingin, rather than on recycling C&D waste.

As such the Company is awaiting the completion of the Gingin landfill facility by Fernview Environmental Pty Ltd

The Company surrendered its leases over Lot 280, Lot 281 and the offices at 48 Kelvin Rd Maddington, and entered a new 7-year lease over Lot 281 in Maddington. Reducing overall rental commitments by 46%.

Cash Flow

A summary of cash flow during the reporting period is as follows:

Operating Activities: \$255k paid (net) during the quarter.

Receipts: \$4k in total

- \$4k - receipts from customers

Payments: \$633k in total

- \$177k - manufacturing and operating costs
- \$46K – staff cost
- \$410k – leased assets

Investing Activities: \$168k received

Financing Activities: \$286k (net) received during the quarter.

Receipts \$290k: proceeds from M8 Holding Ltd for convertible debt securities

\$204: repayments made to M8 Holding Ltd

\$200: proceeds from short-term borrowings

This announcement is authorised for market release by the Board of Directors.

ENDS-

For further information please contact:

Tom Rudas, Managing Director, 0411876673

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

M8 Sustainable Limited

ABN

12 620 758 358

Quarter ended ("current quarter")

31 December 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months 31.12.23) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	4	396
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	(177)	(419)
(c) advertising and marketing	0	0
(d) leased assets	(410)	(410)
(e) staff costs	(46)	(74)
(f) administration and corporate costs	0	(115)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (reclassification of interest)	0	0
1.9 Net cash from / (used in) operating activities	(629)	(622)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months 31.12.23) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets (Bank guarantee)	0	0
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	168	237
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	0	237

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	490	576
3.6	Repayment of borrowings	(204)	(215)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months 31.12.23) \$A'000
3.9	Proceeds / (payments) from other loans	0	0
3.10	Net cash from / (used in) financing activities	286	361

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	177	26
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(629)	(622)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	168	237
4.4	Net cash from / (used in) financing activities (item 3.10 above)	286	361
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	2	2

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	177
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2	177

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
0
0

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

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	1,250	80
7.2 Credit standby arrangements	942	942
7.3 Other: convertible note	7,048	7,048
7.4 Total financing facilities	9,240	8,070

7.5 **Unused financing facilities available at quarter end** 1,170

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.

- **M8 Holding Loan Agreement terms:**
 - \$750,000
 - Term 2 years
 - Interest Rate 0%
 - Unsecured
- **Patin Metal Loan Agreement terms:**
 - \$500,000
 - Term 2 years
 - Interest Rate 0%
 - Unsecured
- **M8H convertible loan facility:**
 - \$7m
 - Lender - M8 Holdings Limited
 - Interest Rate - 10%
 - Maturity Date – M8 Holding has advised the that they will seek conversion and not repayment
 - Security - Unsecured
- **Gingin construction loan facility:**
 - \$942k
 - Lender - SBANG Australia Pty Ltd
 - Interest Rate - 10%
 - Maturity Date – June 2025
 - Security - Unsecured

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8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	
8.2 Cash and cash equivalents at quarter end (Item 4.6)	
8.3 Unused finance facilities available at quarter end (Item 7.5)	
8.4 Total available funding (Item 8.2 + Item 8.3)	
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
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: Not Applicable	
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: Not Applicable	
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: Not Applicable	

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: 24 December 2024

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

Notes

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