

31 January 2025

## Revised Quarterly 5B for the quarter ended 31 December 2024

In reference to the Company's quarterly release for the period ended 31 December 2024 on 24 January 2025, the Company has updated a rounding error in Appendix 5B for section 8 and provided responses to the remaining sections.

**Release authorised by the Board of Directors of Trinex Minerals.**

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31 January 2025

# December 2024 Quarterly Activities Report

## Highlights:

### Dudley Lithium Project, Kangaroo Island, South Australia

- Option to acquire up to a 90% interest in the highly prospective Dudley Lithium Project (Dudley) on the eastern end of Kangaroo Island in South Australia.
- Key Landowner Access and Compensation Agreement executed to enable advanced exploration activities to commence on highest priority targets at Dudley
- An Exploration Program for Environment Protection and Rehabilitation (E-PEPR) application for Reverse Circulation (RC) drilling submitted to the Department for Energy and Mining in South Australia.
- Initial field work completed in late November 2024 on 1,200 soil sample program that was planned across the most prospective area at Dudley<sup>3</sup>, to define areas anomalous in Li and pathfinder (Rb Cs Ta) elements.
- Subsequent to the end of the quarter, detailed soil geochemistry highlighted a number of prospective trends for drilling at Dudley.
- RC drilling anticipated to be undertaken during the March 2025 quarter.

### Corporate

- Ms Su-Mei Sain has ceased to be an Executive Director of the Company and transitioned to a Non-Executive Director from 1 January 2025. Su-Mei will remain as Company Secretary of the Company.
- Cash balance at the end of December 2024 of A\$0.78 million.

**Trinex Minerals Limited (ASX: TX3) (Trinex or the Company)**, is pleased to present its Quarterly Activities Report for the period ended 31 December 2024 (**December Quarter**).

### Trinex Minerals Managing Director Will Dix said:

*“During the December quarter, we progressed exploration activities at our newly acquired Dudley Lithium Project on Kangaroo Island, South Australia, with the execution of a Key Landowner Access and Compensation Agreement and the completion of a 1,200 soil sample program aimed at defining anomalous lithium and pathfinder elements.*

*“In addition, we have submitted the E-PEPR application for RC drilling, with drilling anticipated to commence in the March quarter this year, marking a significant step forward in our exploration efforts at this highly promising project.”*

### Dudley Lithium Project Farm-In, Kangaroo Island, South Australia

The Dudley Lithium Project is located on Kangaroo Island in South Australia within exploration licence EL 6892. The project contains multiple pegmatite systems that are apparent at surface for over 6 kilometres in strike extent and up to 80 metres thick at surface.

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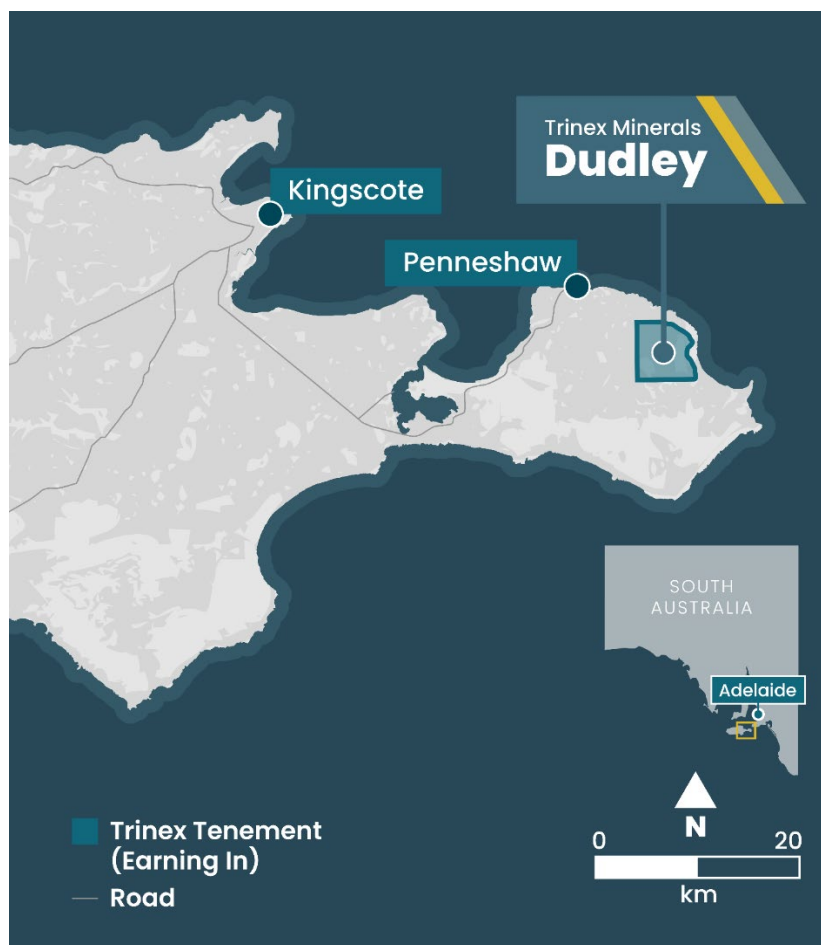
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**TX3**

The project area has a long history of historical mining for lithium tourmalines and kaolin, primarily from strongly weathered surface exposures of the Dudley pegmatite, but also from other pegmatites across the project. Trenching of the Dudley pegmatite revealed widths of up to 80m. Lithium tourmalines indicate the pegmatites are highly fractionated and they are commonly associated with spodumene mineralised pegmatites.

In October 2024, the Company executed binding agreements to acquire<sup>1</sup> up to a 90% interest in the Dudley Lithium Project in South Australia (**Dudley**) by way of a two-stage farm-in (Stage 1 – 51% and Stage 2 – an additional 39%) over approximately 4 years (see Figure 1)<sup>2</sup>; and

Following the completion of the signing of the Dudley Project Option and Farm-in, the key Land Access and Compensation Agreement was finalised<sup>3</sup>. The agreement covers key target areas across the project enabling the Company to apply for an E-PEPR to commence drilling across the prospective pegmatites in early 2025.



**Figure 1:** EL6892 (Dudley Lithium Project tenement which Trinex has an option to acquire up to a 90% interest in), located on the eastern side of Kangaroo Island, South Australia.

Historical exploration at the Dudley Lithium Project by Lithium Australia was restricted to rock chips from the limited pegmatite outcrop and float present across the project. The low potassium/rubidium (K/Rb) and potassium/caesium (K/Cs) ratios suggest the pegmatites are highly fractionated, which is conducive to the presence of spodumene within the pegmatites. Rb and Cs are highly mobile in

<sup>1</sup> ASX Announcement 14 October 2024 – Trinex Expands Lithium Portfolio into South Australia

<sup>2</sup> The Dudley Project Farm-In will be carried out by Todd River Metals Pty Ltd (TRM), a wholly owned Australian subsidiary of Trinex

<sup>3</sup> ASX Announcement 26 November 2024 – Dudley Lithium Project Key Landowner Access Agreement Signed

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weathered rock and the sampling likely under-estimates the level and extent of the fractionation. Figures 2 and 3 show the rock chip results<sup>4 5</sup> for K/Rb and K/Cs respectively.

Initial field work was completed in late November 2024 with 1,200 soil samples collected across the most prospective area<sup>3</sup>, to define areas anomalous in Li and pathfinder (Rb Cs Ta) elements. The soils were analysed using the Mobile Metal Ion (MMI) technique provided by SGS, which is typically effective in detecting the highly mobile elements (Li Rb Cs) within the weathered soil profile.

Subsequent to the end of the quarter, results from the MMI soils showed that the program was proven successful, with a strong Li Cs Rb Ti Ta Nb Sn W Bi anomaly defined coincident with the 80m thick Dudley Pegmatite (Figure 2, Figure 3), where limited rock chip sampling indicate the pegmatite is highly fractionated and enriched in the same suite of elements. Importantly, numerous other anomalies high in Li Cs Rb Ti Ta Nb Sn W Bi are present across the soil program area. Most of the anomalies are in areas of limited to no outcrop, where any potential LCT pegmatite is either highly weathered to saprolitic clays or under thin lateritic gravel cover. This suggests additional, previously unknown, fractionated pegmatites are present across the project area. These are highly encouraging results with anomalies coincident in multiple pathfinder elements and orientated in the same NE-SW strike of mapped pegmatites seen in limited outcrop.

In addition to the Dudley Pegmatite, there are numerous targets (T1-14) that are anomalous in multiple LCT pathfinder elements (Figure 2, Figure 3). The strong correlation between the numerous LCT pathfinders further supports the validity of the targets. The lack of previous rock chip samples at most of these targets reflects the complete lack of outcrop or float at surface and highlights the untested potential of the project.

## Next Steps

A further detailed review of data will be completed to help rank the various targets to prioritise drilling in the coming months. An Exploration Program for Environment Protection and Rehabilitation (EPEPR) for a reverse circulation (RC) drilling program was lodged with the South Australian Department for Energy and Mining. Drilling will target the pegmatites and soil anomalies below the weathering profile, expected to be at most 20-30m deep, where potential lithium mineralisation has not degraded into clays. The program will consist of a number of RC holes designed to test the pegmatites and soil anomalies both along strike and across the interpreted thickest zones well into fresh rock.

Additionally, the MMI soil program will be continued to in-fill gaps from the initial program and expand coverage to neighbouring properties pending access.

<sup>4</sup> LIT ASX Announcement 20 June 2019 – Lithium pegmatites identified at Dudley prospect, Kangaroo Island, South Australia

<sup>5</sup> Dudley Project South Australia. Joint Annual Technical Report EL 6212 & EL 6213. Lithium Australia. 27 September 2019. Government of South Australia. Department for Energy and Mining. Open File Envelope, 13205.

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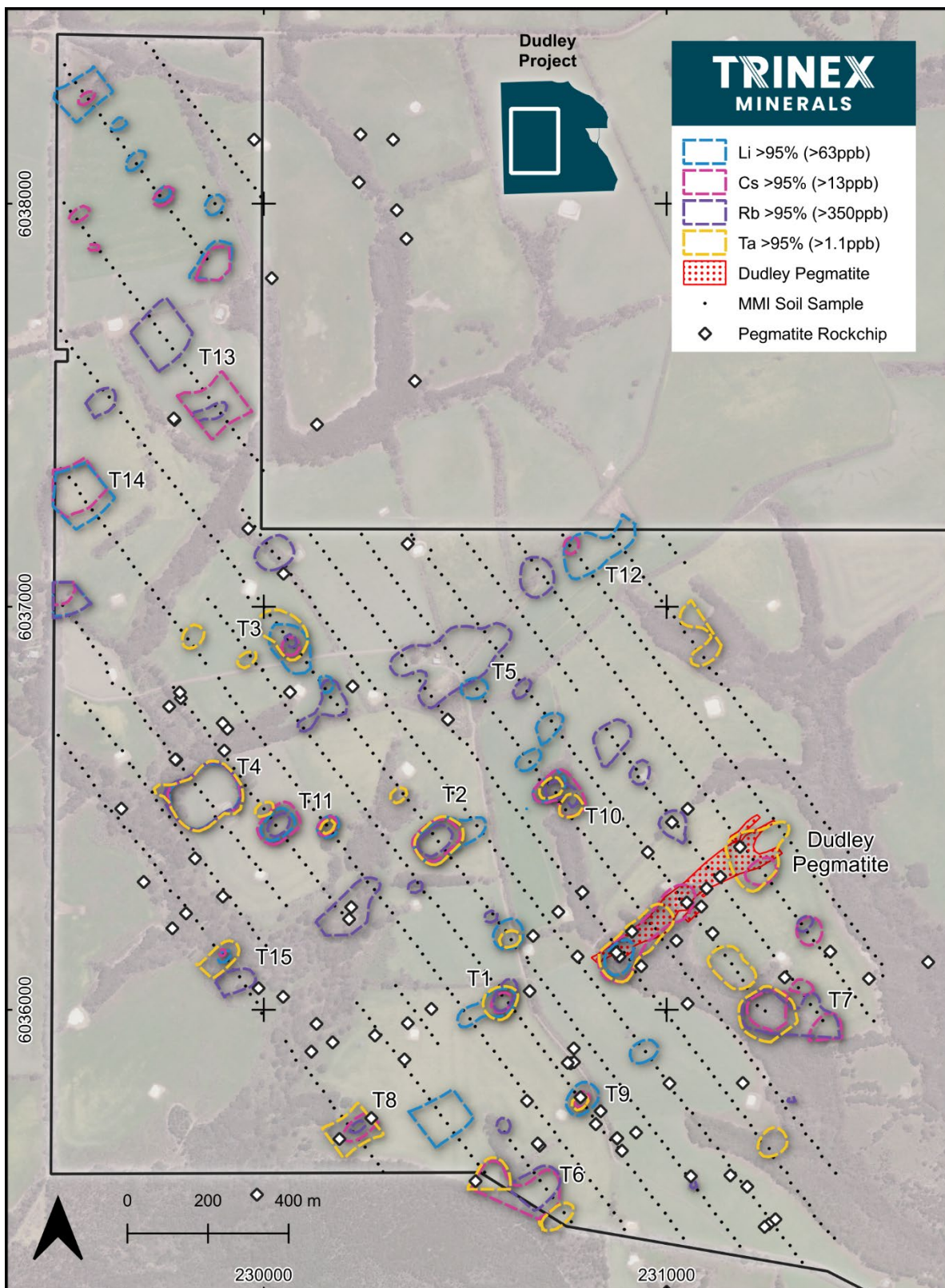
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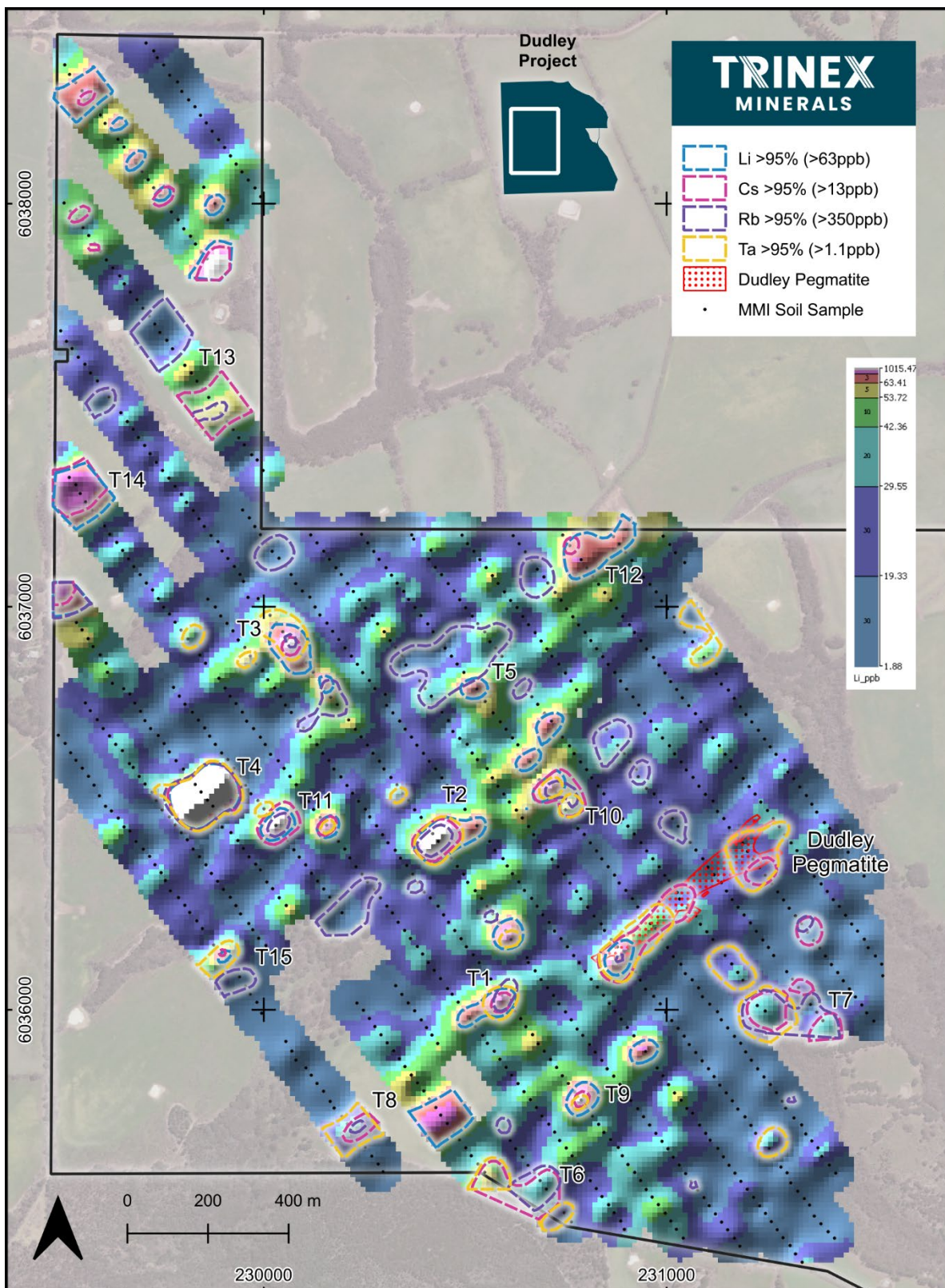
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**Figure 2:** MMI soil contours for results > 95% for Li Cs Rb Ta at the Dudley Lithium Project.

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**Figure 3:** MMI soil contours for results > 95% for Li Cs Rb Ta with grid of Li in background at the Dudley Lithium Project.

All historical results referred to above were reported by other holders of interests in the Dudley Lithium Project and not by the Company. The Company has set out additional disclosures against the criteria in Table 1 of the JORC Code 2012 in relation to these historical results. See the attached JORC Table 1 in Annexure B for further information.

## **Cautionary Statement**

*In relation to some of the Exploration Results referred to above:*

- *the Exploration Results have not been reported in accordance with the JORC Code 2012;*
- *a Competent Person has not done sufficient work to disclose those Exploration Results in accordance with the JORC Code 2012;*
- *it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012; and*
- *nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical Exploration Results.*

*The Company has not independently validated the previous Exploration Results referred to in this announcement and is not to be regarded as reporting, adopting or endorsing those results.*

## **Canadian Lithium Projects**

### **Halo-Yuri Lithium Project, Northwest Territories, Canada**

The Halo-Yuri Lithium Project covers approximately 450 square kilometres and comprises 37 contiguous claims. It is located approximately 250 kms northeast of Yellowknife on the Gahcho Kue annual winter road which provides good access for drilling and is within a few hundred metres of the 'OIG' spodumene occurrence. Historically, exploration on the project has focused on diamonds with little or no previous work on pegmatites albeit there is documented spodumene bearing pegmatites with numerous unexplored targets. A Land Use Permit Application was lodged late in the December quarter with government review underway. It is expected that the application will go out for public comment early in 2025.

### **East Yellowknife Lithium (EYL) Project, Northwest Territories, Canada**

In October 2024, the Company executed binding agreements to acquire<sup>6</sup> a 100% interest in the mineral claims comprising the East Yellowknife Lithium Project (**EYL Project**) located in the Northwest Territories, Canada<sup>7</sup>. Completion of this acquisition is expected to occur during the March 2025 quarter.

The EYL Project is located in the Northwest Territories in Canada as shown in Figure 4. Combined, the three projects (Lizo, Prelude and Lightning) cover over 15,000 hectares of the Yellowknife Pegmatite district and cover a similar geological setting to that seen at the Company's Halo-Yuri Lithium Project in the NWT.

The Prelude Project is road accessible from Yellowknife and lies in the centre of lithium exploration in the region. The Lightning Project borders the eastern edge of the Prosperous Granite which is widely accepted as the source rock for most of the LCT pegmatites in the Yellowknife Pegmatite Province. Lastly, the Lizo Project is approximately 115 kilometres from Yellowknife and borders the fertile Defeat Suite Granite. Recent interpretation of satellite imagery has indicated many pegmatite bodies for follow-up in the 2025 Canadian summer field season.

<sup>6</sup> ASX Announcement 14 October 2024 – Trinex Expands Lithium Portfolio into South Australia

Recently, Li-FT Power (LIFT:TSXV) released a maiden resource of 50.4 million tonnes grading 1.0% Li<sub>2</sub>O from their Yellowknife Lithium Project. The host pegmatites for this resource are associated with the Prosperous Granite adjacent to the Lightning Project.

As a first pass, detailed satellite imagery will be purchased and interpreted for the Prelude Lake and Lightning Projects with an expectation that field work will commence to ground check interpreted pegmatites during Q2 2025, early in the Canadian Summer field season.

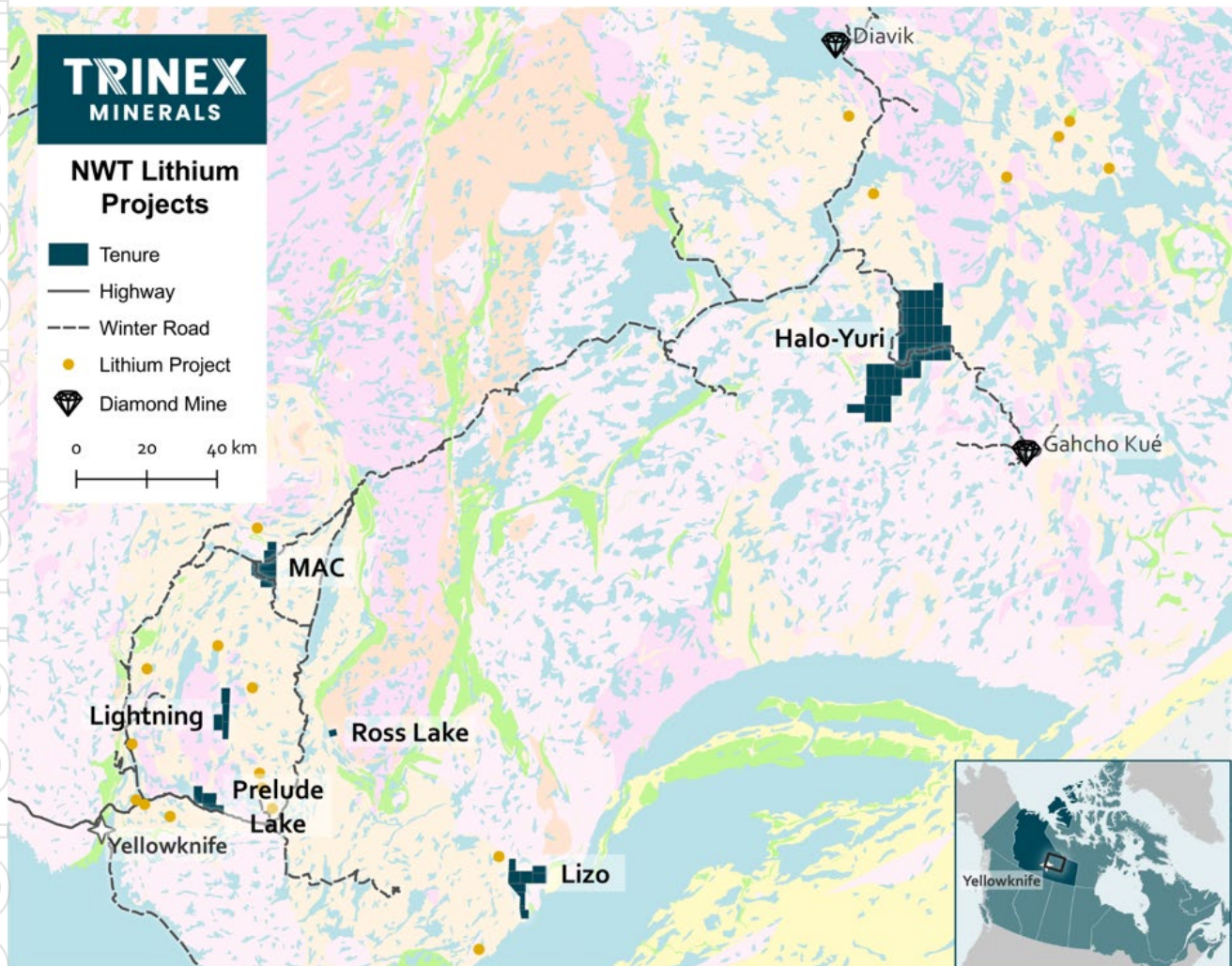


Figure 4: TX3 Canadian Lithium Projects, Northwest Territories, Canada

## Gibbons Creek Uranium Project, Athabasca Basin, Canada<sup>8</sup>

The Gibbons Creek Uranium Project (“Gibbons Creek” or “the Project”) comprises eight mineral dispositions covering an area of 139km<sup>2</sup>. The Project is located on the northern flank of the highly prospective Athabasca Basin in Northern Saskatchewan, home to all of Canada’s operating uranium mines and mills (see Figure 5). Gibbons Creek is currently the subject of an option earn-in transaction with Trinex Lithium Ltd., a wholly-owned subsidiary of Trinex Minerals Limited.

<sup>8</sup> ASX Announcement 24 July 2024 - VTEM Identifies Numerous Conductors at Gibbons Creek Uranium



**Figure 5:** Athabasca Basin showing the location of the Gibbons Creek Uranium Project and existing uranium mines and deposits.

## Corporate

### Corporate Update<sup>9</sup>

As announced on the ASX in December 2024, Ms Su-Mei Sain ceased to be an Executive Director of the Company and was appointed as Non-Executive Director on 1 January 2025. Su-Mei will remain as Company Secretary of the Company.

In addition, the Company considered cash flow management measures with Managing Director, Mr William Dix, taking a 15% pay reduction as of 1 December 2024.

### Cash Position and other ASX Disclosures

Trinex had total cash reserves of A\$0.78 million at Quarter-end with an expenditure of approximately \$451,000 on exploration and evaluation activities (ASX Listing Rule 5.3.1).

No substantive costs incurred on mining and development activities during the quarter (ASX Listing Rule 5.3.2).

As per section 6.1 of the Appendix 5B, the payments to Directors of the Company for the quarter ended 31 December 2024 of \$155,000 were for gross wages, fees and superannuation.

The details of the mining tenements, the location and the Company's beneficial percentage interest held in those Tenements at the end of the Quarter is included in Appendix 1 (ASX Listing Rule 5.3.3).

<sup>9</sup> ASX Announcement 18 December 2024 – Corporate Update

Release authorised by the Board of Directors of Trinex Minerals.

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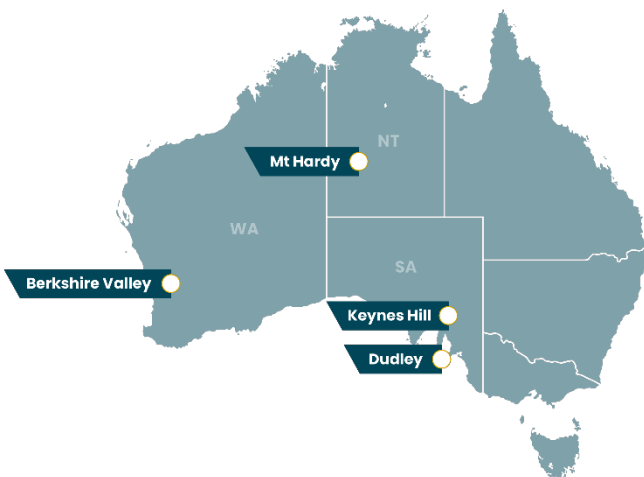
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## About Trinex Minerals

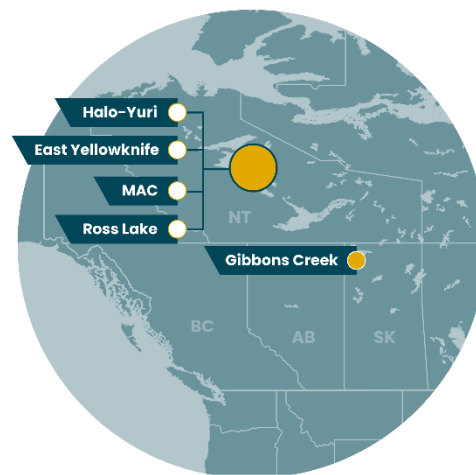
Trinex Minerals Limited (ASX: TX3) is an Australian-based resources company exploring for critical minerals, which are essential for the future transition towards clean energy.

The Company is earning in for 51% in the highly prospective Dudley Lithium Project on Kangaroo Island in South Australia, with the potential to increase to a 90% interest across a two-stage farm-in. Trinex also holds a significant lithium exploration footprint in the Northwest Territories, Canada.

### Australian Projects



### Canadian Projects



## Competent Person Statements

The information in this announcement that relates to exploration results is extracted from ASX announcements which are available to view at [www.trinexminerals.com.au](http://www.trinexminerals.com.au) and [www.asx.com.au](http://www.asx.com.au).

9 January 2024	Dudley Lithium Project – Prospective Corridors from Geochem
14 October 2024	Trinex Expands Lithium Portfolio into South Australia

The Company confirms that it is not aware of any new information or data that materially affects the information included in the 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 Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf.

The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

## APPENDIX 1: TENEMENT INFORMATION REPORTED ON A CONSOLIDATED BASIS AS REQUIRED BY ASX LISTING RULE 5.3.3.

### AUSTRALIAN MINING TENEMENTS HELD AT THE END OF THE DECEMBER 2024 QUARTER

Project	Tenement	Location	Status	Ownership	Change During Quarter
Mount Hardy	EL27892	Northern Territory	Granted	100%	NA
Mount Hardy	EL29219	Northern Territory	Granted	100%	NA
Mount Hardy	EL33284	Northern Territory	Granted	100%	NA
Peterman Ranges	EL26383(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL25564(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL26384(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL25562(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL26382(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL32583(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL32584(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL31924(A)	Northern Territory	Application	100%	NA
Peterman Ranges	EL31925(A)	Northern Territory	Application	100%	NA
Berkshire Valley	E70/5204 <sup>1</sup>	Western Australia	Granted	100%	NA
Berkshire Valley	E70/5385	Western Australia	Surrendered	100%	Surrendered 18/12/24
Pingrup	E70/5954	Western Australia	Surrendered	100%	Surrendered 27/11/24
Keynes Hill	EL6970	South Australia	Granted	100%	NA
Tapanappa	EL6920	South Australia	Granted	100%	NA
Dudley	EL6892	South Australia	Granted	Earning-in <sup>2</sup>	
Hamlet	2024/00085	South Australia	Application		Application lodged 9/10/24
Coen	EPM28991	Queensland	Application		
Coen	EPM28992	Queensland	Application		

<sup>1</sup> Surrendered subsequent to the end of the Quarter.

<sup>2</sup> Binding agreement signed to acquire up to 90%.

## CANADIAN MINING TENEMENTS HELD AT THE END OF THE DECEMBER 2024 QUARTER

Project Name	Title Number	Location	Status	Ownership	Change During Quarter
Ross Lake	M11678	NWT, Canada	Granted	100%	NA
MAC	M11689	NWT, Canada	Granted	100%	NA
MAC	M11690	NWT, Canada	Granted	100%	NA
MAC	M11691	NWT, Canada	Granted	100%	NA
MAC	M11692	NWT, Canada	Granted	100%	NA
MAC	M12384	NWT, Canada	Granted	100%	NA
Halo-Yuri	F96560	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11616	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11629	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11630	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11631	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11632	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11633	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11634	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11635	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11636	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11637	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11638	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11639	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11640	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11641	NWT, Canada	Granted	100%	NA
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Halo-Yuri	M11650	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11615	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11617	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11618	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11619	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11620	NWT, Canada	Granted	100%	NA

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Project Name	Title Number	Location	Status	Ownership	Change During Quarter
Halo-Yuri	M11621	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11624	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11627	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11628	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11622	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11623	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11625	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11626	NWT, Canada	Granted	100%	NA
Halo-Yuri	M12437	NWT, Canada	Granted	100%	NA
Halo-Yuri	M12438	NWT, Canada	Granted	100%	NA
Gibbons Creek	S-107355	Saskatchewan, Canada	Granted	Earning in	
Gibbons Creek	S-108135	Saskatchewan, Canada	Granted	Earning in	
Gibbons Creek	MC00000545	Saskatchewan, Canada	Granted	Earning in	
Gibbons Creek	MC00018030	Saskatchewan, Canada	Granted	Earning in	
Gibbons Creek	MC00018033	Saskatchewan, Canada	Granted	Earning in	
Gibbons Creek	MC00018034	Saskatchewan, Canada	Granted	Earning in	
Gibbons Creek	MC00018049	Saskatchewan, Canada	Granted	Earning in	

\*Trinex Lithium Ltd has the option to earn up to 75% equity in the minerals claim from ALX Resources (TSX-V:AL)

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## Appendix 5B

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

Name of entity

Trinex Minerals Limited

ABN

45 600 308 398

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(272)	(1,437)
(b) development	-	-
(c) production	-	-
(d) staff costs	(160)	(303)
(e) administration and corporate costs	(25)	(223)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	9	26
1.5 Interest and other costs of finance paid	(3)	(7)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(451)</b>	<b>(1,944)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(160)	(166)
(c) property, plant and equipment	-	-
(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 (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	123	123
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Security deposits)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(37)</b>	<b>(43)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
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	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease payments)	(21)	(41)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(21)</b>	<b>(41)</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	1,278	2,803
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(451)	(1,944)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(37)	(43)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(21)	(41)

## 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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	8	2
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>777</b>	<b>777</b>

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	777	1,278
5.2	Call deposits	-	-
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>777</b>	<b>1,278</b>

6. Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	155
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. <b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(451)
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)	(451)
8.4 Cash and cash equivalents at quarter end (item 4.6)	777
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	777
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.72
<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: No, the company is looking to further reduce its operating expenditure whilst it undergoes capital raising activities in the next quarter.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The company is currently preparing itself for the next capital raise.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes it does expect to continue to meet its objectives with the current focus on funding.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

**Compliance statement**

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

Date: .....31 JANUARY 2025.....

Authorised by: .....BY THE BOARD.....  
(Name of body or officer authorising release – see note 4)

**Notes**

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