

ASX Announcement

30 April 2025



QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 MARCH 2025

Edjudina Gold Project (100% owned)

- Soil sampling completed at Broken Hill Bore and Old Plough Dam Prospects
- Mineralisation potential extends beyond historic workings at Broken Hill Bore, where prior rock chips returned up to 65 g/t Au¹
- Northeast zone at Old Plough Dam displays strong signatures of 'Twin Peaks' style gold mineralisation

Victoria Bore Copper Project (100% owned)

- Follow-up exploration of priority base metals, gold, and rare earth element (REE) targets generated from extensive soil sampling program
- Eleven targets investigated along with previously announced undocumented mine prospect and newly found area of widespread prospector scraping

Corporate

- Discussions advanced to secure the energy asset in North Africa²
- Continued focus on strategic opportunities to diversify portfolio
- EGM scheduled for 30 May 2025 to determine board composition

M3 Mining Limited (ASX: M3M) (M3 Mining, the Company) is pleased to provide an update on corporate and exploration activities during the March 2025 Quarter. The Company is exploring for orogenic gold deposits at its Edjudina Project and sedimentary-hosted copper deposits at its Victoria Bore Project, both located in tightly held regions of Western Australia. The Company is also pursuing an advanced energy asset in Northern Africa.

¹ See ASX Announcement "High Grade Rock Chips at Edjudina Gold Project" released 31 January 2025 for further information

² See M3M announcement 29/10/2024 "Victoria Bore, Edjudina and Energy Update" for further details



Registered Address

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Directors

Simon Eley – Executive Director
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Projects

Edjudina Gold Project (100% Owned)
Victoria Bore Copper Project (100% Owned)

Shares on Issue 83.8M
ASX Code M3M

EXECUTIVE DIRECTOR SIMON ELEY:

“M3 Mining has started the year in the field advancing both of its prospective exploration projects in Western Australia and remained eagerly focused on progressing towards securing an advanced energy asset in the MENA region.

There was no delay to get out to Edjudina in 2025 with field crews mobilising in January to complete geochemical mapping exercises on two highly prospective gold prospects. At Broken Hill Bore, key pathfinders suggest mineralisation extends beyond the known historic workings, while at Old Plough Dam, a compelling geochemical and geological signature in the northeast corner indicates potential ‘Twin Peaks’ style gold mineralisation. These early-stage results provide a strong platform for focused follow-up programs as we continue to unlock value across our Edjudina tenements.

Shortly afterwards, our team was up at Victoria Bore following up on a widespread soil sampling program that was completed last year. The field exercises were following up on priority base metals, gold and REE targets generated from the soil survey. The team completed further work surrounding the area of a previously undisclosed base metals mine which will provide much needed geological context to the mineral occurrence. A new prospect was also uncovered that consists of a large area where the ground is highly disturbed and thought to of been done by prior prospectors who may have been targeting gold. The team awaits assay results from this trip and are eager to receive and report these to shareholders when they become available.

M3 Mining continues to assess strategic opportunities to diversify its portfolio, and further progress has been made towards securing an advanced energy asset in the MENA region, with discussions ongoing.

Looking ahead, the Company awaits assay results from Victoria Bore, alongside upcoming plans to further develop our gold prospects at Edjudina and further advance the Company’s plans in relation to the energy asset.”



Edjudina Gold Project

The Edjudina Project is located approximately 150km northeast of Kalgoorlie in Western Australia. It covers a section of the established mineralised trend along the Keith-Kilkenny Tectonic Zone which hosts multiple significant gold discoveries (see Figure 1). No large-scale mining has occurred within the tenement area, however, historical near surface workings can be observed throughout the region, particularly within and along strike of the previous mines in the Yilgarn Mining Field. The Company's tenements (both granted and under application) are proximal to Northern Star's operations at both the Porphyry and Carosue Dam operations (see Figure 1).

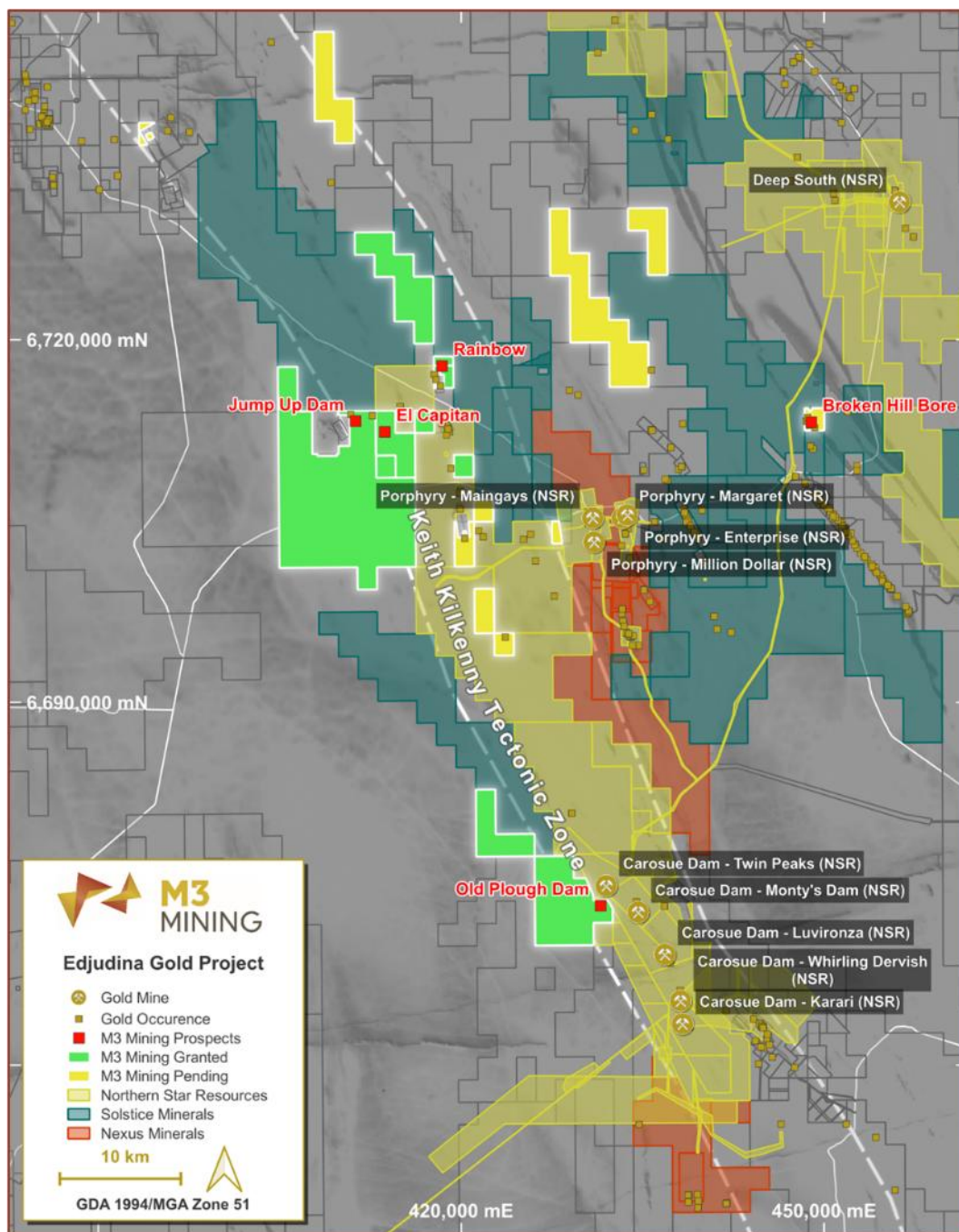


Figure 1 – Edjudina Gold Project Overview

Broken Hill Bore Prospect

During the quarter, M3 Mining completed a systematic soil sampling program at the Broken Hill Bore Prospect (see Figure 2), located approximately 20km northeast of the Porphyry Gold Mine operated by Northern Star. The Broken Hill Bore prospect hosts multiple historic gold workings, including shafts and adits extracted in the early 1900s. Four distinct workings; Anchor, Lyon Glen, Broken Hill, and Broken Hill North, which are located on the Company's tenure were examined. Historically, a total of 129.9 tonnes of ore was mined to produce 4.04kg of gold at a grade of 31.1 g/t Au³. Mineralisation is hosted in cross-cutting quartz veins within banded-iron formations, situated in a sheared sequence of felsic volcanoclastic, sedimentary, and mafic volcanic units.

In total 147 samples were collected on a 100m by 200m grid across the prospect. Samples were analysed using handheld pXRF, providing immediate multi-element geochemical data.

The results of the completed analysis have identified key pathfinder elements associated with gold mineralisation, notably arsenic (As), a known indicator of mineralisation in the area, concentrated around the known historical workings and extending into the flatter areas east and west of the ridgelines. This broad dispersion suggests mineralisation may not be confined to the ridges, highlighting untested potential across the tenements.

Field observations revealed minimal cover across most of the area, reinforcing the effectiveness of soil geochemistry for target generation. Notably, extensive historical prospector activity, including previously unrecorded scraping was observed across the tenement, indicating historical recognition of gold presence beyond mapped workings. For further information please see ASX release "Encouraging Gold Targets Progress at Edjudina" released 29/04/2025

Historical workings within Broken Hill Bore include Lyon Glen, Broken Hill, Broken Hill North, Anchor and Rocky Range, where previous rock chip sampling returned⁴:

- **65.0 g/t Au (EDJAC5420, Broken Hill North Workings)**
- **4.3 g/t Au (EDJAC5419, Broken Hill Workings)**
- **1.9 g/t Au (EDJAC5416, Anchor Workings)**
- **1.1 g/t Au (EDJAC5421, Broken Hill North Workings)**
- **1.0 g/t Au (EDJAC5415, Anchor Workings)**

The soil anomalism along with the high-grade gold returned in rock chips reaffirm the broader prospectivity of Broken Hill Bore and support the planned progression to bedrock geochemical testing to validate the underlying mineralisation potential.

³ See Great Gold Mines NL annual report (A71276) released 28 February 2005 for further information

⁴ See ASX Announcement "High Grade Rock Chips at Edjudina Gold Project" released 31 January 2025 for further information

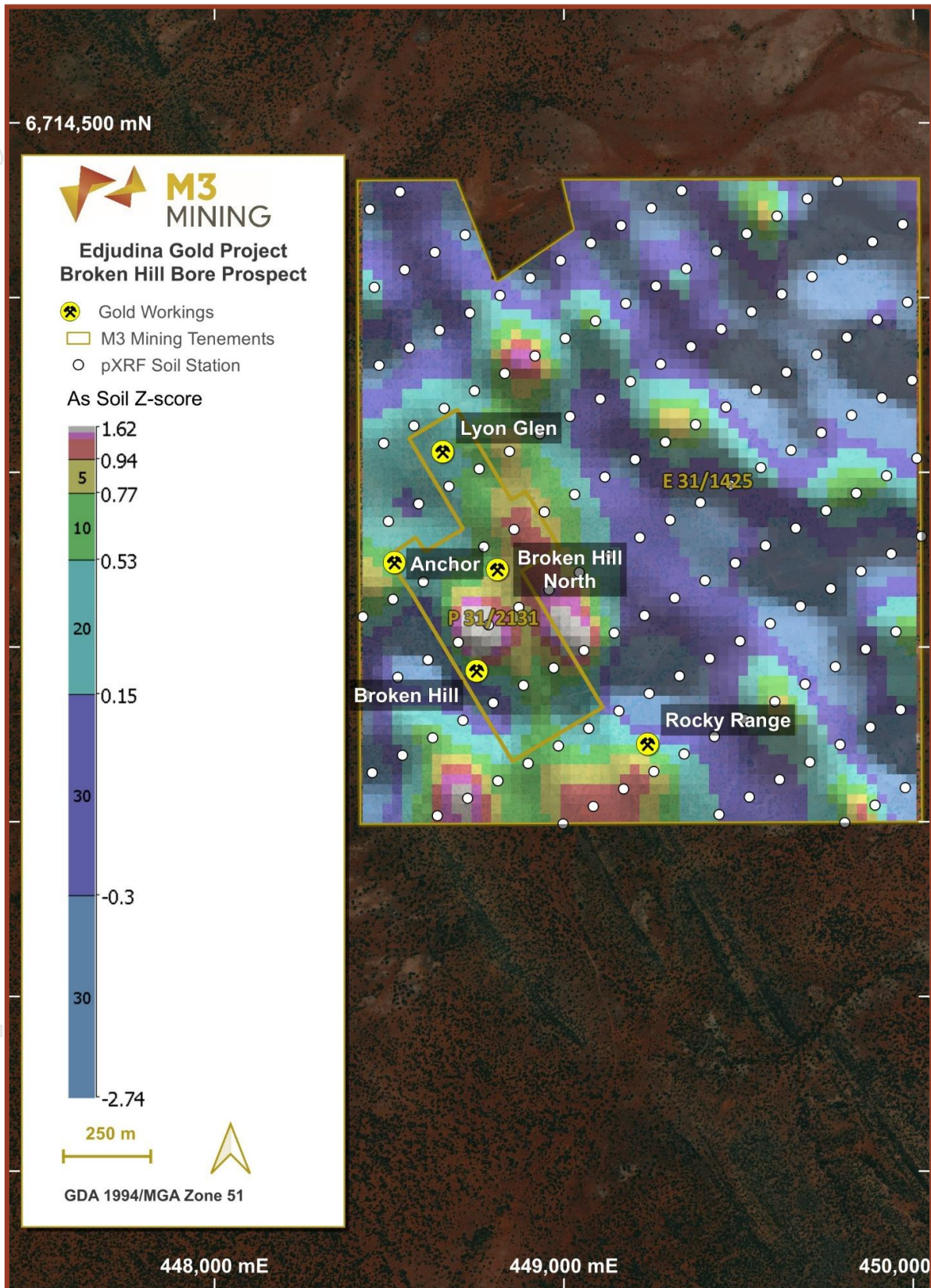


Figure 2 – Broken Hill Bore Prospect - As anomalism

Disclaimer: Soils were analysed using a portable x-ray fluorescence (pXRF) analyzer. Values obtained are directly comparable to one another, hence are a useful and cheaper way to define metal distributions in soils and mineral confirmation purely for exploration purposes. However, these values are not as accurate as laboratory XRF analyses and, whilst indicative, may not define absolute values accurately.



Old Plough Dam Prospect

In addition, pXRF-assisted soil sampling grids were also completed at the Old Plough Dam prospect. The Old Plough Dam prospect lies close to the Carosue Dam gold trend (see Figure 3), approximately 1,200m from the non-active Twin Peaks gold mine. M3 Mining is targeting 'Twin Peaks'-style orogenic gold mineralisation, typically hosted in siliciclastic metasedimentary rocks, with coarse visible gold in quartz-carbonate veins.

Earlier reconnaissance work focused on mapping and rock chip sampling. The eastern portion of the tenure is interpreted to exhibit similar lithologies to, and extensions of the structures, that host the Twin Peaks deposit.

The soil sampling program consisted of 131 samples collected over a 100m by 200m spaced grid, targeting gold and associated pathfinder elements in proximity to the historic Twin Peaks Gold Mine.

Analysis of the multi-element data identified a particularly prospective zone in the northeastern corner of the survey, with elevated gold pathfinder elements including arsenic (As), Sulphur (S), Iron (Fe), Manganese (Mn), Vanadium (V), and Copper (Cu), consistent with signatures typically associated with Twin Peaks-style orogenic gold mineralisation. Geological mapping during the program further highlighted similarities between the lithologies in this area and those known to host mineralisation at Twin Peaks. For further information please see ASX release "Encouraging Gold Targets Progress at Edjudina" released 29/04/2025.

Given the strength of both the geochemical and geological indicators, future exploration will focus on tighter-spaced soil sampling over this northeast zone to refine targets for potential drill testing.



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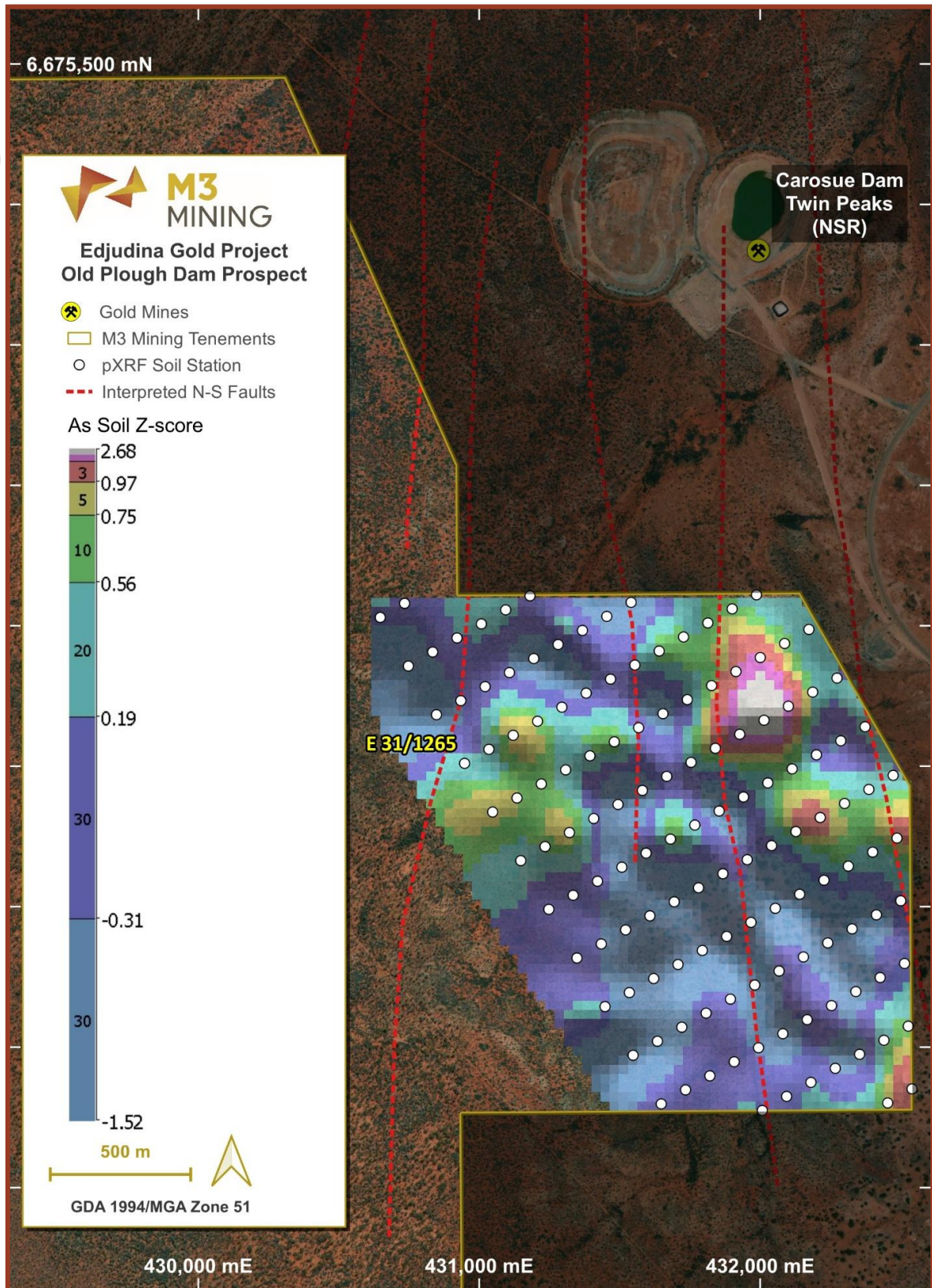


Figure 3 – Old Plough Dam Prospect - As anomalism

Disclaimer: Soils were analysed using a portable x-ray fluorescence (pXRF) analyzer. Values obtained are directly comparable to one another, hence are a useful and cheaper way to define metal distributions in soils and mineral confirmation purely for exploration purposes. However, these values are not as accurate as laboratory XRF analyses and, whilst indicative, may not define absolute values accurately.





Victoria Bore Copper Project

The Victoria Bore Copper Project is centred on the historic Victoria Copper Mine which produced high grade copper averaging circa 32.7% Cu for 62.5t of copper from near surface in the 1950's⁵. The Victoria Bore Project is located approximately 120km south of the town of Onslow and 130km southeast of Exmouth in Western Australia. The tenements lie adjacent to the Northwest Coastal Highway and are readily accessible (see Figure 4).

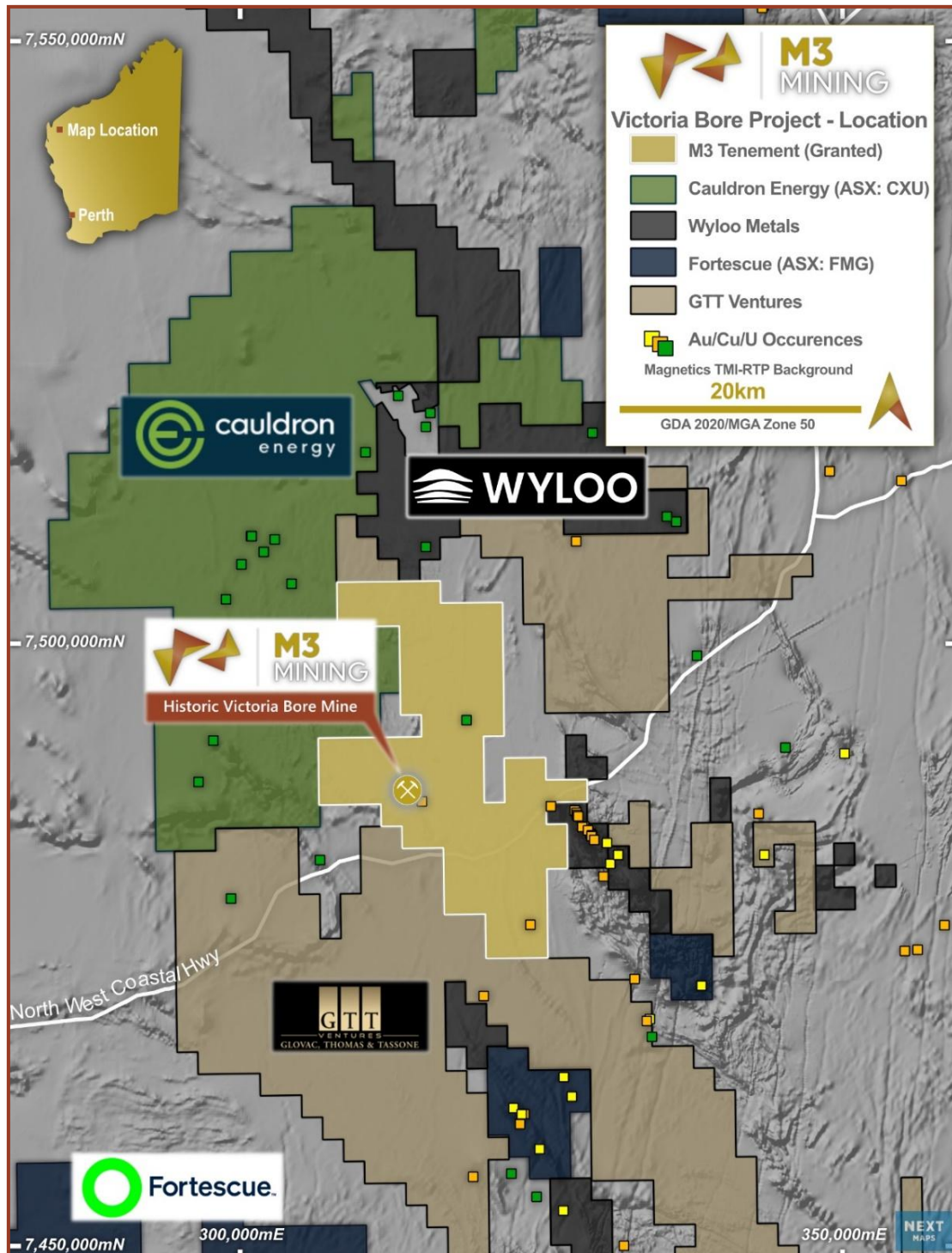


Figure 4 – Victoria Bore Copper Project Overview

⁵ See M3M announcement 27/07/2021 "Prospectus" for further details

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Soil Sampling – Results and Analysis

During the quarter, results were received from the previously completed soil sampling program which covered 63km² area and consisted of 1,596 primary samples (see Figure 5). The sampled grid covered the newly interpreted extent of the Wyloo Group metasediments, a geological unit known for hosting copper mineralisation, as well as bordering Edmund Group metasediments and intrusive granitoids of the Gascoyne Complex. The samples were collected on a 200m x 400m spaced grid. Samples were composited on a two-for-one basis (for a total of 812 composite samples) and sent for analysis using the UltraFine+ technique co-developed by CSIRO and LabWest. This methodology enhances the detection of trace metals, allowing for a more comprehensive geochemical signature of potential mineralisation at depth.

The results have delineated several copper (Cu) anomalies, with Cu readings as high as 194ppm, that are strongly associated with key pathfinder elements, including silver (Ag), gold (Au), molybdenum (Mo), sulfur (S), and zinc (Zn) (see Figure 6). These pathfinder elements are important in exploration as they can indicate the presence of larger mineralised systems at depth. Silver and gold are known to be associated with copper deposits, particularly in hydrothermal systems where metal-bearing fluids have moved through structural conduits. The presence of sulfur points to potential sulphide mineralisation, which is often a key indicator of primary copper mineralisation rather than secondary surface enrichment. The correlation between several of these elements and copper anomalies provides increased confidence in the interpretations and supports further investigation. For further information please see ASX release “New copper targets at Victoria Bore” released 25/02/2025

The soil sampling assay methodology (UltraFine+) is a partial digest and analysis. This methodology can make results seem modest compared to traditional soil sampling. However, the benefit of the approach comes when comparing results against the statistical baseline to identify anomalies.

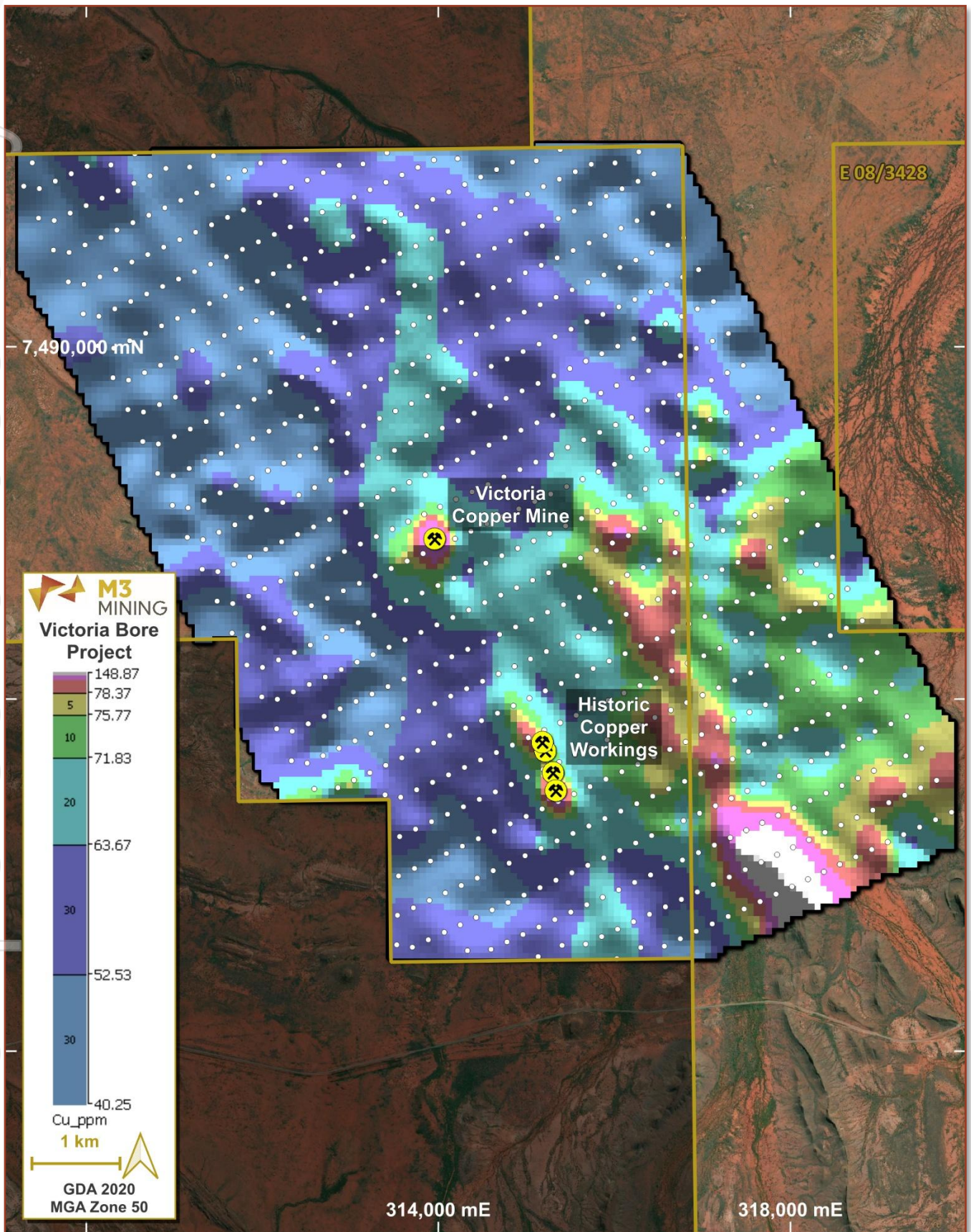


Figure 5 – Soil Sampling at Victoria Bore (Copper Results)



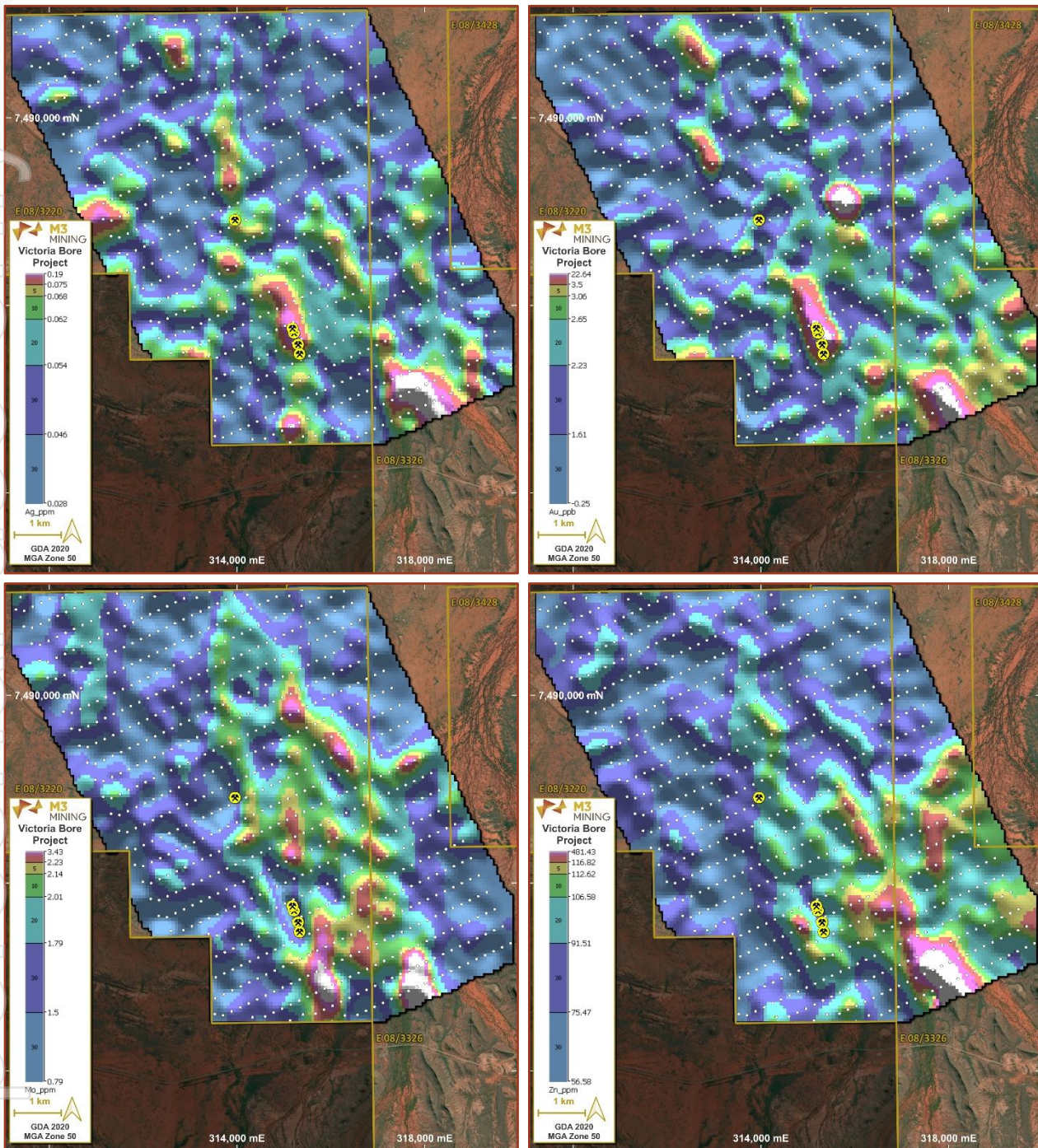


Figure 6 – Soil Sampling at Victoria Bore (Ag, Au, Mo, Zn – Clockwise from top left)

Passive Seismic Survey

Interpretation of the passive seismic survey was completed during the quarter. The survey was completed across the program area to better understand the depth of bedrock. A total of 57 passive seismic Horizontal to Vertical Spectral Ratio (HVSr) stations were deployed, providing a detailed analysis of the subsurface geology (see Figure 7). The results indicate that bedrock is relatively shallow, ranging between 5m and 10m below the surface.

This suggests that the soil geochemistry should be largely representative of the underlying bedrock rather than being significantly influenced by transported regolith or alluvial processes. The passive seismic results were validated against historical drill data from the region, confirming the presence of shallow Proterozoic bedrock. This provides further confidence in the reliability of the soil geochemistry results and enhances the prospectivity of the anomalies identified in the survey.

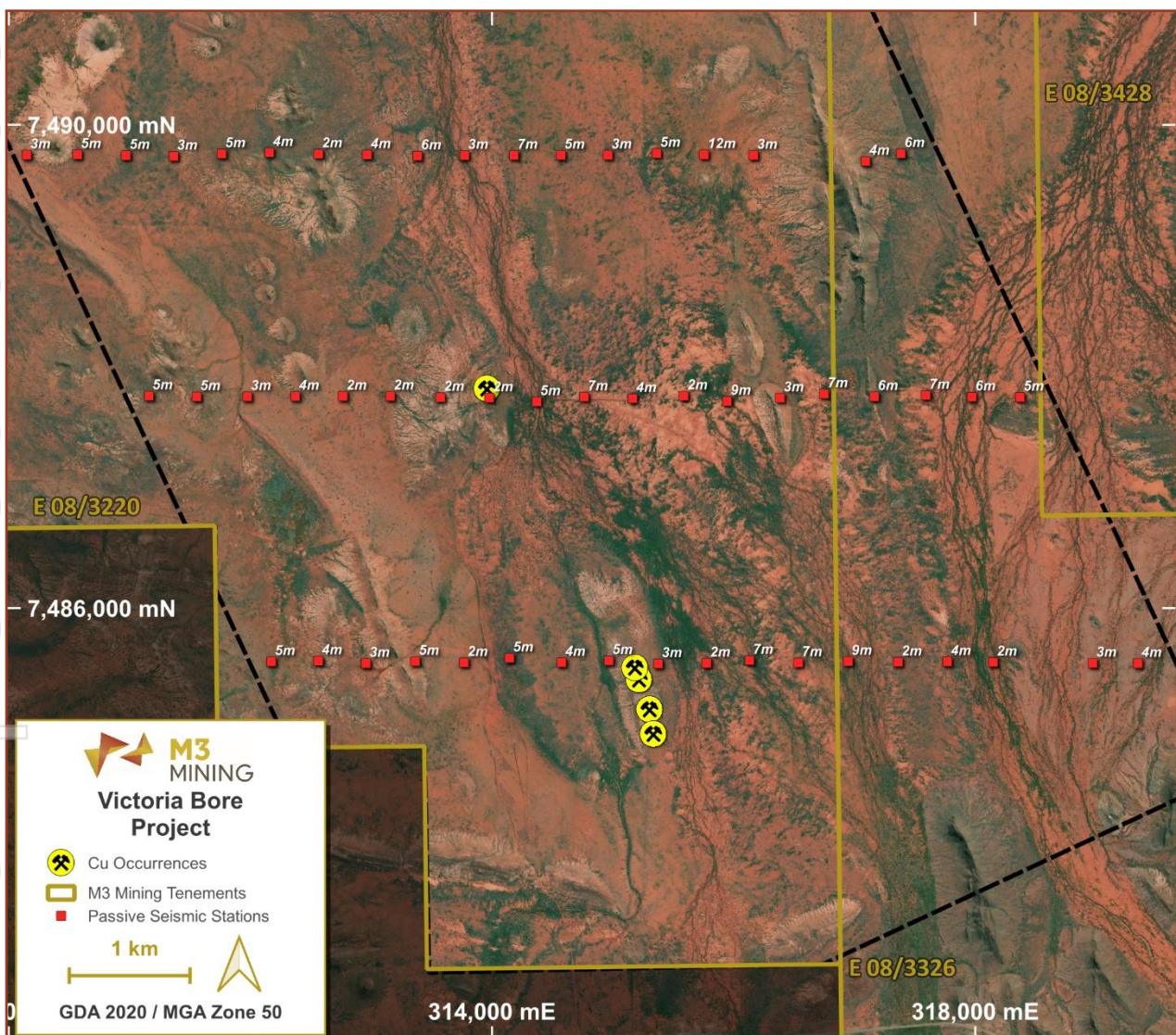


Figure 7 – Passive Seismic Stations (Showing depth to bedrock)

Historic Copper Working

Fieldwork within newly granted tenement E08/3326 has uncovered an unrecorded historic copper working within the Edmund Group metasediments. This discovery is particularly significant as it highlights the potential fertility of the Edmund Group in this region, an area that has seen limited exploration.

Results for 15 rock chip samples that were collected from the historic workings were received during the quarter. Peak copper values reached 0.28% Cu (see Figure 8). Zinc values were also elevated, with a peak assay of 1,949 ppm Zn. These results indicate that the historic workings targeted a polymetallic system. The presence of anomalous arsenic (As) and sulfur (S) suggests that the mineralisation could be related to hydrothermal or sediment-hosted copper systems. Highlights below.

- **VBRC1563: 0.28% Cu**
- **VBRC1565: 0.20% Cu**
- **VBRC1564: 0.17% Cu**
- **VBRC1562: 0.14% Cu**
- **VBRC1570: 0.13% Cu**
- **VBRC1569: 0.12% Cu**
- **VBRC1558: 0.11% Cu**

In addition, the presence of nearby concrete pads (as seen in Figure 8 near VBRC1571) along with evidence of ore processing supports the interpretation that the site was a historical base metals operation.

Other samples showed anomalous levels of base metals and trace elements indicative of hydrothermal activity. Iron (Fe) and manganese (Mn) enrichment in certain samples also suggests possible remobilisation of mineralisation, pointing to a potentially complex ore-forming system.

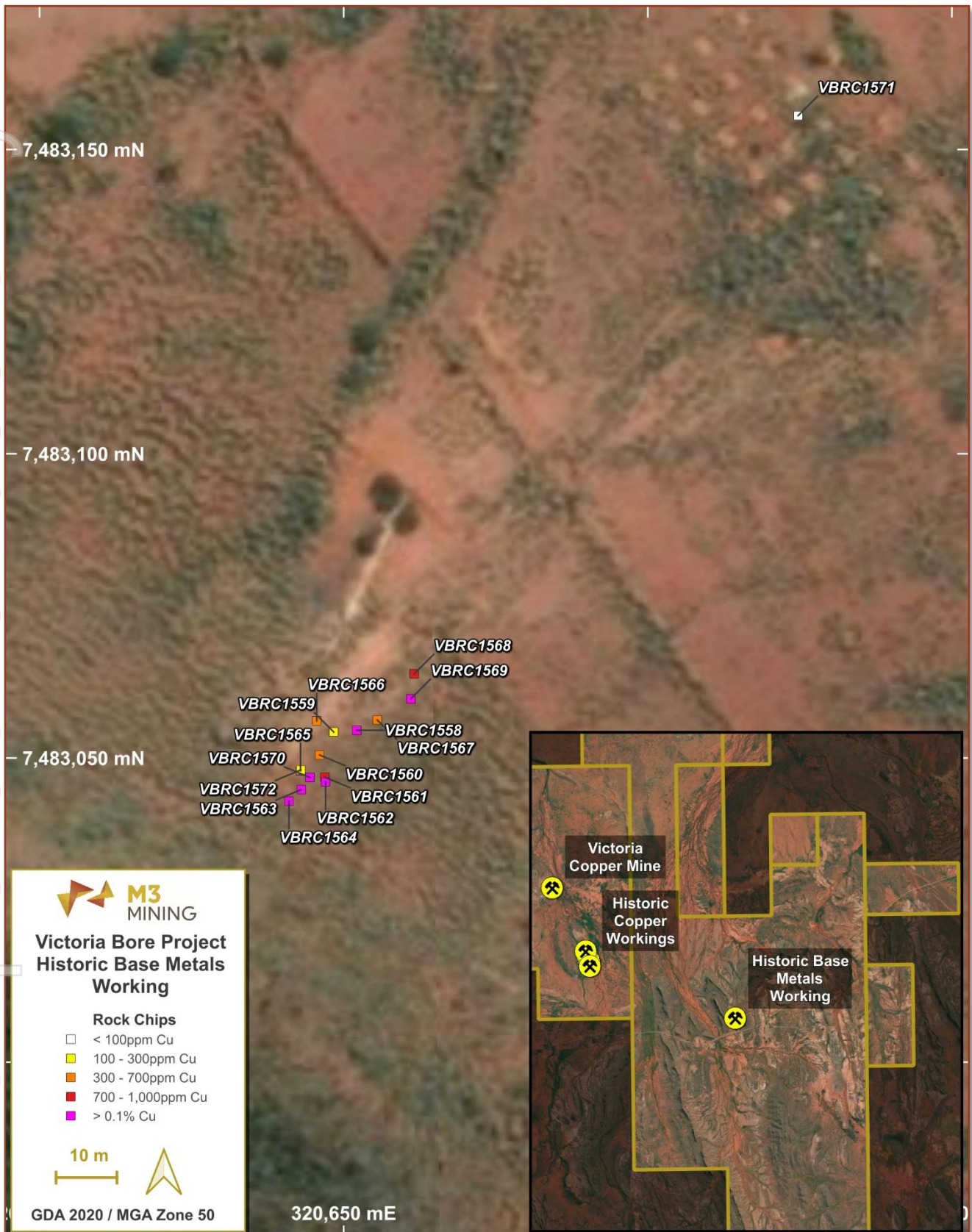


Figure 8 – Historic Base Metals Working Rock Chip Results

Recent Activities

Subsequent to the quarter end, the M3 team completed follow-up work on the widespread soil sampling program that was completed last year. Field activities were undertaken to follow up on priority base metals, gold, and REE targets identified from the recent survey.

Additional mapping and sampling were completed in the vicinity of a previously undocumented base metals occurrence, providing important geological context to the mineralisation. A new area of interest was also identified, characterised by extensive ground disturbance, likely the result of historical prospecting activities targeting gold.

Samples collected during the program, 33 rock chips and 133 soil samples, have been submitted for assay, with results pending.

Corporate

M3 Mining, through its wholly owned subsidiary, M3 Energy Pty Ltd, is actively pursuing an advanced energy asset in the MENA region. To support this effort, the Company has engaged with the administration managing energy projects in the region including recent in country meetings and reviewed project-specific data that will help shape potential work programs and determine funding requirements should the asset be secured. The Company has also identified prospective strategic partners that may provide funding solutions should M3 Energy secure the asset.

While these developments are encouraging, discussions with the administrative bodies remain incomplete and ongoing. There is no certainty that the Company will successfully secure an energy asset.

In addition to the advanced energy asset the Company continues to assess other strategic opportunities to diversify its portfolio.

A general meeting has been called for 30 May 2025 to determine the composition of the board of M3 Mining. This is an unfortunate distraction and poor use of the Company's time and resources, particularly with the encouraging progress made across all initiatives and, notably, the energy asset. As has been clearly communicated, should the changes proposed by shareholder Formica be successful, namely the removal of directors oil and gas specialist Dermot O'Keeffe and executive director Simon Eley, there is a high probability that the energy asset that has been the subject of considerable time and effort, will not progress and the opportunity will be lost. This would be an unwelcome outcome and one that would see a potentially significant value accretive addition to the assets of the Company being squandered with no alternative strategy proposed by Mr Formica. Accordingly, shareholders are asked to carefully consider the alternative options for the future of the Company before voting.

Financial

Cash held as of 31 March 2024 was approximately \$1.54m.

For the purpose of Section 6 of the Appendix 5B, all payments made to related parties have been paid in relation to director fees.



Tenement Schedule

Tenement	Project	District	Status	Date of Grant
E08/3220	Victoria Bore	Ashburton	Granted	4 June 2020
E08/3326	Victoria Bore	Ashburton	Granted	14 July 2024
E08/3427	Victoria Bore	Ashburton	Granted	14 July 2024
E08/3428	Victoria Bore	Ashburton	Granted	14 July 2024
E08/3429	Victoria Bore	Ashburton	Granted	14 July 2024
E08/3430	Victoria Bore	Ashburton	Granted	14 July 2024
E08/3431	Victoria Bore	Ashburton	Granted	14 July 2024
E 31/1140	Edjudina	Yerilla	Granted	11 July 2017
E 31/1141	Edjudina	Yerilla	Granted	11 July 2017
E 31/1168	Edjudina	Yerilla	Granted	5 July 2018
P 31/2113	Edjudina	Yerilla	Granted	21 December 2017
E 31/1249	Edjudina	Yerilla	Granted	6 May 2020
E 31/1258	Edjudina	Yerilla	Granted	26 June 2020
E 31/1265	Edjudina	Yerilla	Granted	11 August 2023
E 31/1344	Edjudina	Yerilla	Granted	22 September 2023
E 31/1345	Edjudina	Yerilla	Granted	22 September 2023
P 31/2131	Edjudina	Yerilla	Granted	4 December 2020
E 31/1331	Edjudina	Yerilla	Pending	-
E 31/1321	Edjudina	Yerilla	Pending	-
E 31/1318	Edjudina	Yerilla	Pending	-
E 31/1363	Edjudina	Yerilla	Pending	-
E 31/1364	Edjudina	Yerilla	Pending	-
E 31/1365	Edjudina	Yerilla	Pending	-
E 31/1366	Edjudina	Yerilla	Pending	-
E 31/1367	Edjudina	Yerilla	Pending	-
E 39/2435	Edjudina	Mt Morgans	Pending	-
E 31/1425	Edjudina	Yerilla	Pending	-

Table 1 – M3 Mining Tenement Schedule

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Announcement References

Date	Title
27 Jul 2021	Prospectus
3 Nov 2021	High Grade Copper at Victoria Bore and drilling commences
1 Dec 2021	High priority gold targets identified at Edjudina
10 Feb 2022	Copper Intercepted in maiden drilling campaign
5 Jul 2022	Robust drill targets identified at Edjudina gold project
27 Jul 2022	M3 Mining discovers strong EM conductor at Victoria Bore
28 Sep 2022	M3 Mining expands strategic footprint at Edjudina
12 Oct 2022	M3 Mining Victoria Bore Update
22 Nov 2022	Victoria Bore magnetic and radiometric survey data received
21 Dec 2022	Primary Gold Intercepted in Maiden Edjudina Aircore Program
20 Jan 2023	Victoria Bore Copper Project Exploration Update
17 May 2023	Regional Targets uncovered at Victoria Bore
7 Jun 2023	High Grade Gold Intersection from Scout Drilling at Edjudina
10 Jul 2023	Spectacular gold mineralisation confirmed at Edjudina
27 Jul 2023	DroneMag Survey Completed at El Capitan
7 Aug 2023	Bolsters Edjudina Gold Project with New Applications
8 Sep 2023	Mineralisation at El Capitan extended over 400m
4 Jan 2024	RC Drilling Assays Received at Edjudina Gold Project
29 Jan 2024	Regional Base Metal Anomalism at Victoria Bore
1 Feb 2024	Extensive Gold Anomaly in Edjudina Soils
6 Feb 2024	Placement to fund exploration and potential acquisitions
18 Mar 2024	Gold And Copper Exploration to Commence
17 Apr 2024	Aircore Drilling Program Commences at Edjudina Gold Project
9 May 2024	New Copper Occurrences Discovered at Victoria Bore
17 Jun 2024	New Zone of High-Grade Copper Confirmed at Victoria Bore
28 Jun 2024	Additional Bedrock Gold Anomalies Identified at Edjudina
10 Jul 2024	Energy Project Update
29 Jul 2024	Appointment Of Highly Respected Oil & Gas Director
29 Oct 2024	Victoria Bore, Edjudina and Energy Update
31 Jan 2025	High Grade Rock Chips at Edjudina Gold Project
25 Feb 2025	New copper targets at Victoria Bore
30 Apr 2025	Encouraging Targets Identified at Edjudina Gold Project

Table 2 – ASX announcements referred to within report

-END-

This announcement has been authorised for issue by the Executive Director of M3 Mining Limited in accordance with ASX Listing Rule 15.5.

Investors should refer to previously stated announcements for additional details on exploration results and associated competent person statement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the earlier released announcements.

For further information please contact:

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About M3 Mining

M3 Mining Limited (ASX:M3M) is a Perth-based mineral exploration company focused on creating value for shareholders through exploration and development of a high-quality base metal and gold exploration portfolio. M3 Mining's projects are strategically located in regions surrounded by majors and has experienced minimal modern, systematic exploration across both projects. The Company's strategy is to apply a systematic approach to the assessment and prioritisation of its projects, all of which have the potential to produce material discoveries.

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Appendix 5B

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

Name of entity

M3 MINING LIMITED

ABN

98 644 548 434

Quarter ended ("current quarter")

31 MARCH 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(234)	(856)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(45)	(147)
	(e) administration and corporate costs	(76)	(282)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	50
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(335)	(1,235)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(26)	(26)
	(d) exploration & evaluation (capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets – security bond	-	-



Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	(26)	(26)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	926
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	-	(78)
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 (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	848

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,897	1,949
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(335)	(1,235)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(26)	(26)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	848





Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	1,536	1,536

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	236	397
5.2	Call deposits	1,300	1,500
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)	1,536	1,897

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	77
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.

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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)	(335)
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)	(335)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,536
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,536
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.6
<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>	

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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:30 APRIL 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.

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