WIAGOLD

ASX:WIA

26 April 2024

QUARTERLY ACTIVITIES REPORT

for the Quarter ended 31 March 2024

HIGHLIGHTS

Namibia – Kokoseb Gold Project

- **Updated Inferred Mineral Resource Estimate (MRE) for the Kokoseb Deposit (April 2024):**

66 million tonnes (Mt) at 1.0 g/t Au for 2.12 million ounces (Moz)

At a cut-off grade of 0.5 g/t Au and constrained within a US$1,800/oz pit shell

- **63% increase in contained gold compared to maiden 1.3 Moz MRE (0.50 g/t Au cut-off).**
- **Includes higher grade component of 34 Mt at 1.4 g/t Au for 1.53 Moz (0.80 g/t Au cut-off).**
- **Overall discovery cost of less than US$3/oz of MRE contained gold.**
- **Four drill rigs were active at Kokoseb for the entire quarter with the focus on completing drilling to support the updated MRE.**
- **NW Zone plunging mineralised shoots significantly extended at depth (and remaining open) with consistent, thick mineralised intercepts, including:**
  - **45m at 2.09 g/t Au from 222m in KRC164**
  - **20.5m at 1.48 g/t Au from 264.0m in KRD146**
  - **28.8m at 1.51 g/t Au from 275.9m in KRD145**
  - **25.5m at 1.33 g/t Au from 223.1m in KRD132**
  - **21.8m at 1.61 g/t Au from 361.2m in KDD020**
- **Central Zone also delivers additional high-grade shoot beneath the maiden MRE, with significant intercepts including:**
  - **12m at 5.15 g/t Au from 183m in KRC176**
  - **10m at 5.51 g/t Au from 246m in KRC176**
  - **30.2m at 2.61 g/t Au from 360.9m in KDD023**
  - **20.7m at 1.49 g/t Au from 241.2m in KDD017**
  - **18.3m at 15.51 g/t Au from 221.9m in KDD022**
- **Gap Zone identified strike extent now approx. 1,000m, with shallow, strongly mineralised shoots returned, including:**
  - **14m at 2.72 g/t Au from 156m in KRC185**
  - **10m at 2.71 g/t Au from 47m in KRC186**
  - **10m at 1.34 g/t Au from 63m in KRC155**
- **Southern Zone plunging mineralised shoot confirmed by drill hole KDD021 with significant intercepts including:**
  - **26.0m at 2.18 g/t Au from 213.0m**
- **Gold mineralisation at Kokoseb remains open in every direction and at depth; three drill rigs currently active on site.**

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Côte d'Ivoire – Bouaflé Gold Project

- **Aircore assay results over recently tested surface gold anomalies return oxide gold mineralisation on every drill line.**
- **Significant mineralised intercepts include:**
  - **20m at 1.71 g/t Au from 16m in BFAC0318**
  - **4m at 6.04 g/t Au from 10m in BFAC0283**
  - **28m at 0.70 g/t Au from 22m in BFAC0254**
- **10 strong mineralised trends, each of +1km strike, now identified at Bouaflé.**

Corporate

- **Mr Josef El-Raghy appointed Executive Chairman on 18 April 2024.**
- **Also post quarter end, successful bookbuild completed for A$16.9 million placement to drive further growth at Kokoseb.**
- **Raised funds are to be focussed on further aggressive resource growth and classification upgrade drilling at the Kokoseb gold discovery (building quantity and quality of ounces in parallel), plus broader portfolio exploration activities.**

Wia Gold Limited (ASX: WIA) (**Wia** or the **Company**) is pleased to provide its Quarterly Activities Report for the Quarter ended 31 March 2024. During the Quarter, the primary focus of activity was on drilling at the Company's Kokoseb Gold Project (**Kokoseb**) in Namibia and release of an updated Mineral Resource Estimate (**MRE**) for Kokoseb.

Approximately 13,927m were drilled during the quarter at Kokoseb, including RC and coring from four drill rigs. This drilling focused along all zones of Kokoseb (Figure 1).

The NW Zone continues to deliver strong, coherent intercepts of gold mineralisation at the base of and up to 100m down-dip of the maiden MRE.

At the Central Zone, drill hole **KDD022** successfully linked the previously reported high-grade intercept in drill hole KRC086 (37m at 9.46 g/t Au from 291m[5]) with shallower mineralisation showing an intersected zone of 68.5m at 1.13 g/t Au from 221.9m (unconstrained intercept), which includes **18.3m at 1.51 g/t Au** and **8.0m at 2.64 g/t Au**. Other significant intercepts returned from the Central Zone included high-grade intervals in **KRC161**, **KRC151** and **KDD017**.

Extensional drilling of the Gap Zone has now defined a continuous 1,000 metres of mineralised strike between the Western and Southern Zones.

Diamond drill hole **KDD021** confirmed the previously interpreted Southern Zone plunging shoot, intersecting mineralisation including **26.0m at 2.18 g/t Au**.

This work culminated in the release of the updated Kokoseb MRE post quarter end. The Inferred **Kokoseb MRE increased to 2.12 Moz gold (at 1.0 g/t Au)**, which represents a 63% increase in contained gold from the maiden MRE (1.3 Moz at 1.0g/t Au) (both at 0.5 g/t Au cut-off). The updated MRE includes a higher-grade component of 34 Mt at 1.4 g/t Au for 1.53 Moz (0.80 g/t Au cut-off).

For full details of the updated MRE, refer to the subsequent section of this quarterly report and Wia ASX release dated 16 April 2024. Wia confirms that it is not aware of any new information or data that materially affects the MRE information included in that release. All material assumptions and technical parameters underpinning the MRE in that release continue to apply and have not materially changed.

Gold mineralisation at Kokoseb remains open in every direction and at depth. Drilling continues with a dual focus on further MRE growth and classification upgrade (building quality and quantity of ounces in parallel).

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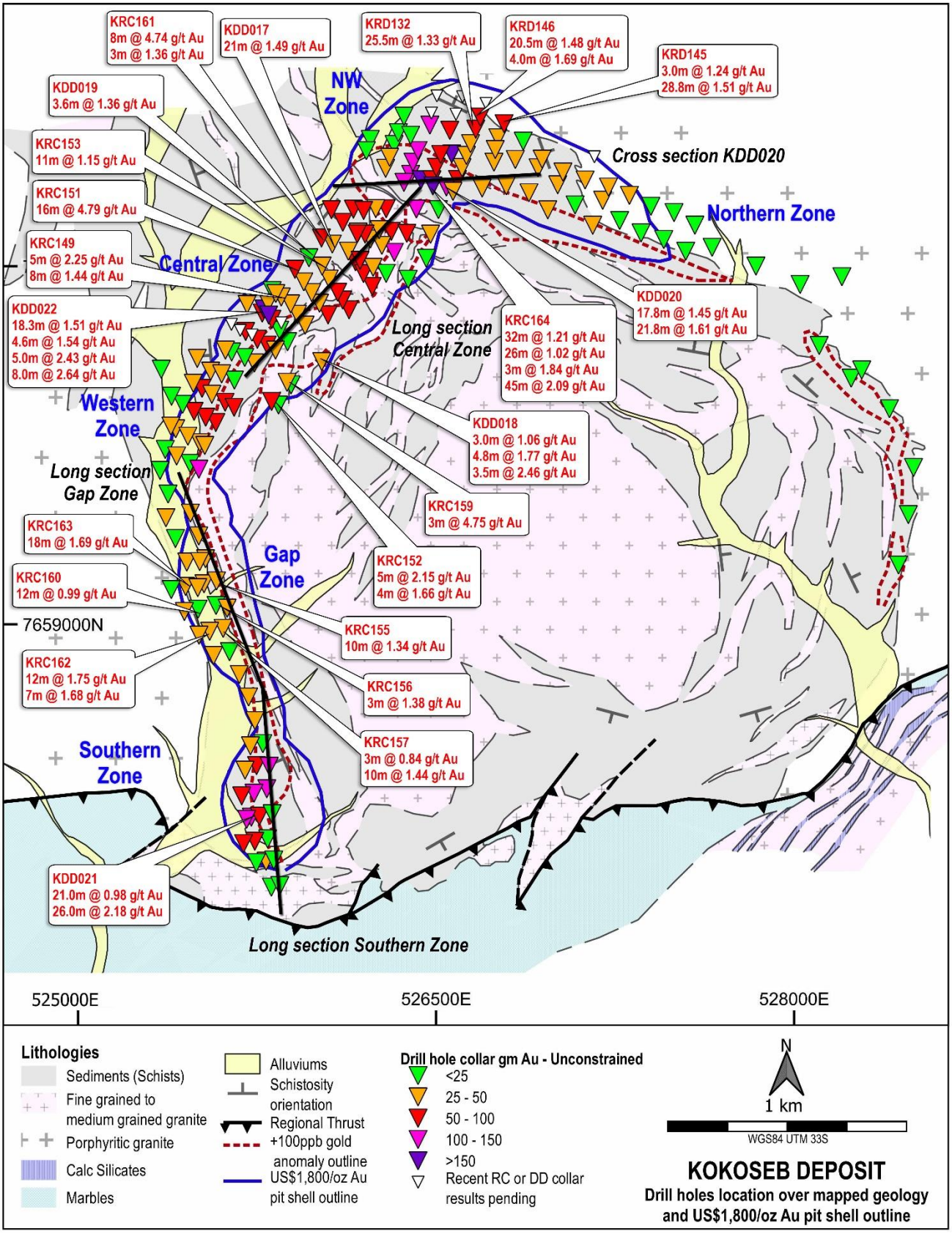

Figure 1 – Drill holes location on Kokoseb geology and US$1,800/oz Au pit shell outline[1], location of all cross sections and significant intercepts on drill holes reported during the quarter[2]

[1] See ASX announcement dated 16 April 2024 for further information on reported updated Kokoseb MRE.

[2] Intercept calculated using 0.5 g/t cut-off grade and 2m max consecutive internal low grade.

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EXPLORATION – NAMIBIA

NW Zone continues to deliver strong and coherent mineralised intercepts, including significant extensional success at depth

The NW Zone is defined by the merging between the Central Zone and the Northern Zone, a complex structural area interpreted to be a fold hinge. The Central Zone in the area was previously poorly supported by drilling due to its oblique orientation with the drilling which was optimised to test the Northern Zone.

Drilling completed in the area during the quarter, including previously released results (14.6m at 1.73 g/t Au from 366m in KDD015 and 29.7m at 1.70 g/t Au from 271.5m in KDD016)[3], aims to efficiently define this part of the Central Zone.

Diamond drill hole **KDD020** was completed on section under RC drill hole **KRC164** (Figure 2)[4]. Both the drill holes have gone through the two zones of mineralisation, the Northern Zone and the Central Zone, returning the following significant intercepts:

32m at 1.21 g/t Au from 3m (KRC164 – Northern Zone)

26m at 1.02 g/t Au from 39m (KRC164 – Northern Zone)

3m at 1.84 g/t Au from 68m (KRC164 – Northern Zone)

45m at 2.09 g/t Au from 222m (KRC164 – Central Zone)

17.8m at 1.45 g/t Au from 15m (KDD020 – Northern Zone)

21.8m at 1.61 g/t Au from 361.2m (KDD020 – Central Zone)

The intercept reported from KDD020 Central Zone mineralisation is included in a wider unconstrained mineralised intercept of 101.1m at 0.59 g/t Au from 318.4m.

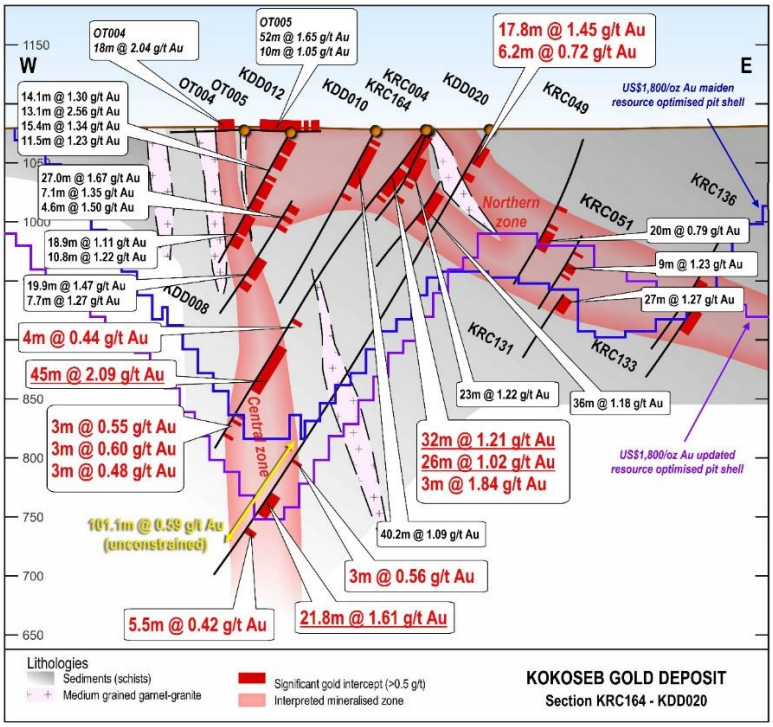

Figure 2 – Drill section KRC164 – KDD020 at the NW Zone (intercepts in black were previously reported)[5]

[3] See ASX announcement dated 13 December 2023.

[4] See ASX announcement dated 5 February 2024.

[5] See ASX announcements dated 6 April 2022, 7 June 2022, 17 August 2022, 17 October 2022, 15 March 2023, 17 October 2023, 5 February 2024 and 12 March 2024.

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Drill holes **KRD132, KRD145** and **KRD146** were testing the Northern Zone part only and returned strong and very coherent mineralised intercepts, located at the base of and well below the previous maiden MRE (Figure 1). Significant mineralised intercepts include:

25.5m at 1.33 g/t Au from 223.1m (KRD132)

3.0m at 1.24 g/t Au from 267.9m (KRD145)

28.8m at 1.51 g/t Au from 275.9m (KRD145)

20.5m at 1.48 g/t Au from 264.0m (KRD146)

4.0m at 1.69 g/t Au from 303.6m (KRD146)

Central Zone depth drilling returns thick, high-grade extensional intercepts

The Central Zone extends along approximately 900m strike between the Western Zone and the Northern Zone. Most of the drilling completed post the maiden Kokoseb MRE has focused at the base or below the maiden MRE model, including a specific target in the area of drill hole KRC086 (which previously returned 37m at 9.46 g/t Au from 291m).[6]

Diamond drill hole **KDD022**, which was drilled up-dip of drill hole KRC086, returned an unconstrained mineralised intercept of 68.5m at 1.13 g/t Au from 221.9m – located at approximatively 200m vertical depth (Figure 3). This intercept includes several barren granitic dykes along with the following significant high-grade intercepts:

18.3m at 1.51 g/t Au from 221.9m

4.6m at 1.54 g/t Au from 253.8m

5.0m at 2.43 g/t Au from 269.4m

8.0m at 2.64 g/t Au from 282.4m

Diamond drill hole **KDD018** was a scissor hole with KRC086, completed slightly down-dip. It intersected gold mineralisation which is cut by fault zones and a granitic body – which is not present in KRC086. The high-grade mineralisation is, at a very localised scale, chopped by the granitic intrusion. Significant intercepts returned by **KDD018** include:

3.0m at 1.06 g/t Au from 304.2m

4.8m at 1.77 g/t Au from 331.6m

3.5m at 2.46 g/t Au from 339.5m

Diamond drill hole **KDD019** was drilled in a weaker mineralised area of the Central Zone, returning a single significant intercept of **3.6m at 1.36 g/t Au from 265.2m**.

KDD017 intersected **20.7m at 1.49 g/t Au** from 241.2m. This intercept is completed at depth, under the maiden MRE pit shell, by **8m at 4.74 g/t Au** from 284m and **3m at 1.36 g/t Au** from 295m **in KRC161** (Figure 3).

Drill hole **KRC151** is another example of Kokseb's higher-grade extensional component at depth, returning **16m at 4.79 g/t Au from 233m** (Figure 3).

Other significant intercepts returned in the same area include:

5m at 2.25 g/t Au from 189m and **8m at 1.44 g/t Au from 200m** (KRC149)

5m at 0.65 g/t Au from 189m and **11m at 1.15 g/t Au from 198m** (KRC153)

Drill holes **KRC150**, **KRC152**, **KRC158** and **KRC159** were drilled at the Western Zone, testing a sub-parallel new mineralised envelop in the area from the eastern side of the zone. This meant drilling was completed opposite previous drilling of the Western Zone (Figure 1). **KRC152** and **KRC159** intersected the targeted mineralisation, returning the following significant intercepts:

5m at 2.15 g/t Au from 188m (KRC152)

4m at 0.48 g/t Au from 202m (KRC152)

3m at 0.49 g/t Au from 220m (KRC152)

5m at 0.48 g/t Au from 228m (KRC152)

3m at 0.84 g/t Au from 240m (KRC152)

4m at 0.37 g/t Au from 252m (KRC152)

4m at 1.66 g/t Au from 267m (KRC152)

3m at 0.85 g/t Au from 298m (KRC152)

3m at 4.75 g/t Au from 218m (KRC159)

[6] See ASX announcement dated 29 May 2023.

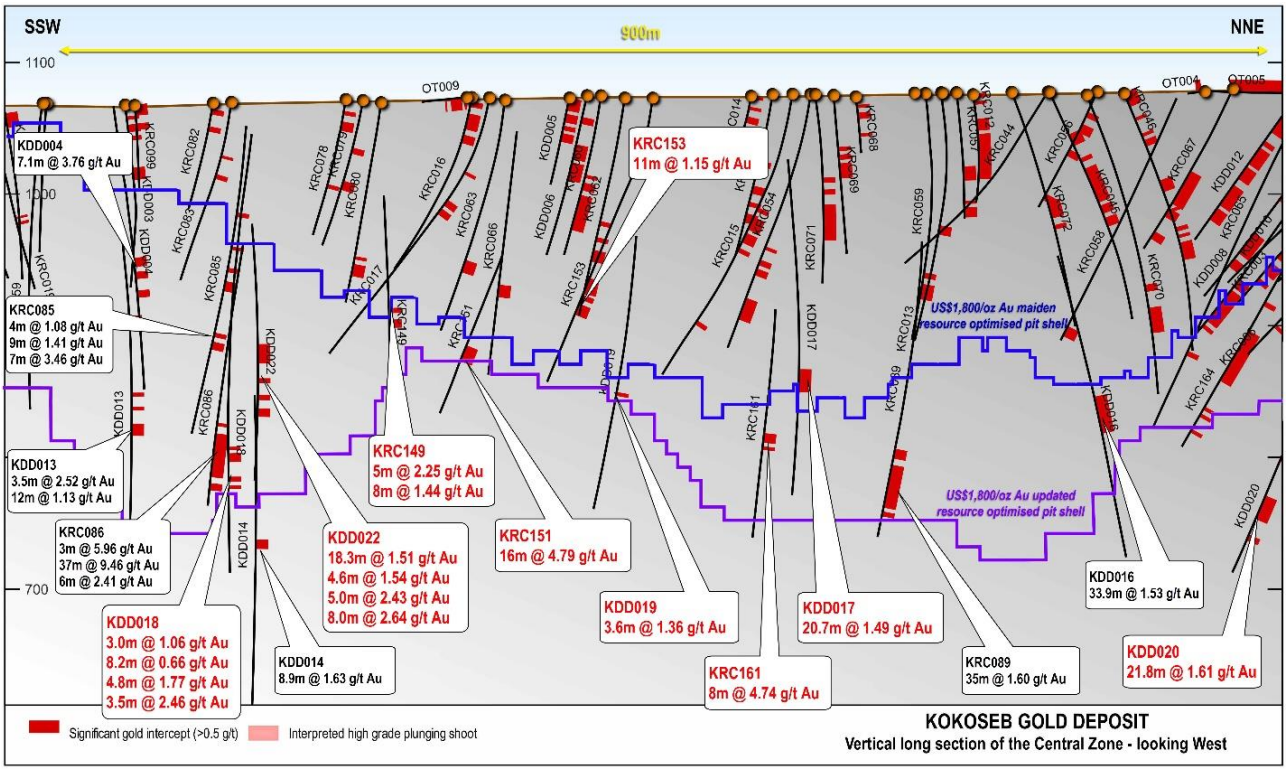

Figure 3 – Vertical long section of Central Zone; focus below the maiden MRE (intercepts in black previously reported)[7]

Strong mineralised shoots returned along the Gap Zone

Extensional drilling of the Gap Zone has now defined a continuous 1,000 metres of mineralised strike between the Western and Southern Zones. None of this delineated gold mineralisation was previously included in the maiden Kokoseb MRE.

Recent drill results previously reported from the area include 14m at 1.52 g/t Au from 81m in KRC137 and 30m at 1.22 g/t Au from 182m in KRC138[8].

Results reported for the Gap Zone during the quarter comprise six (6) drill holes, which ave returned the following significant shallow intercepts:

10m at 1.34 g/t Au from 63m (KRC155)

3m at 1.38 g/t Au from 98m (KRC156)

3m at 0.84 g/t Au from 83m and **10m at 1.44 g/t Au from 89m** (KRC157)

12m at 0.99 g/t Au from 170m (KRC160)

12m at 1.75 g/t Au from 154m and **7m at 1.68 g/t Au from 170m** (KRC162)

18m at 1.69 g/t Au from 208m (KRC163)

At least three coherent, strongly mineralised shoots can be highlighted from these drill results (Figure 4); they are all open at depth.

[7] See ASX announcements dated 15 May 2023, 29 May 2023, 17 October 2023, 13 December 2023, 5 February 2024 and 12 March 2024.

[8] See ASX announcement dated 13 December 2023.

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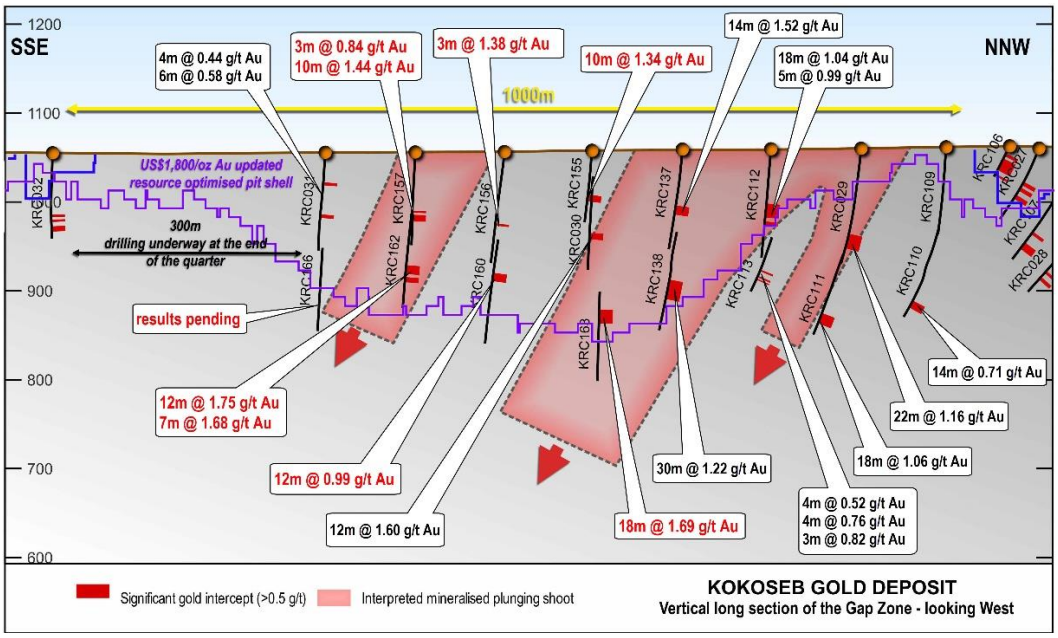

Figure 4 – Vertical long section of the Gap Zone (intercepts in black were previously reported)[9]

Southern Zone mineralised shoot confirmed by diamond drilling

The interpretation of the Southern Zone strongly mineralised plunging shoot is now confirmed after completion of diamond drill hole **KDD021**. This drill hole targeted the core of the shoot where samples returned an unconstrained mineralised intercept of 89m at 1.02 g/t Au from 150.0m (Figure 5). This mineralised intersection includes the following significant intercepts:

21.0m at 0.98 g/t Au from 188.0m

26.0m at 2.18 g/t Au from 213.0m

The mineralised shoot has a true thickness comprised of between 50 and 60m, a height of 150m and a plunge angle of 40° towards the south.

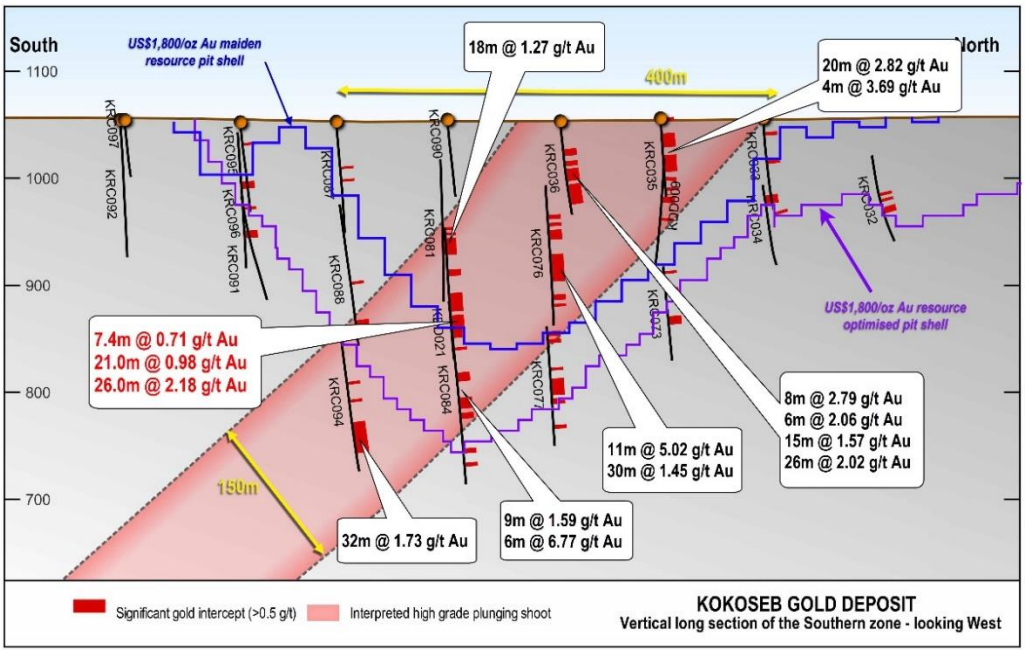

Figure 5 – Vertical long section at the Southern Zone; most significant intercepts in the strongly mineralised shoot (intercepts in black were previously reported)[10]

[9] See ASX announcements dated 14 December 2022, 10 July 2023 13 December 2023 and 5 February 2024.
[10] See ASX announcements dated 17 August 2022, 14 December 2022, 15 May 2023 and 29 May 2023.

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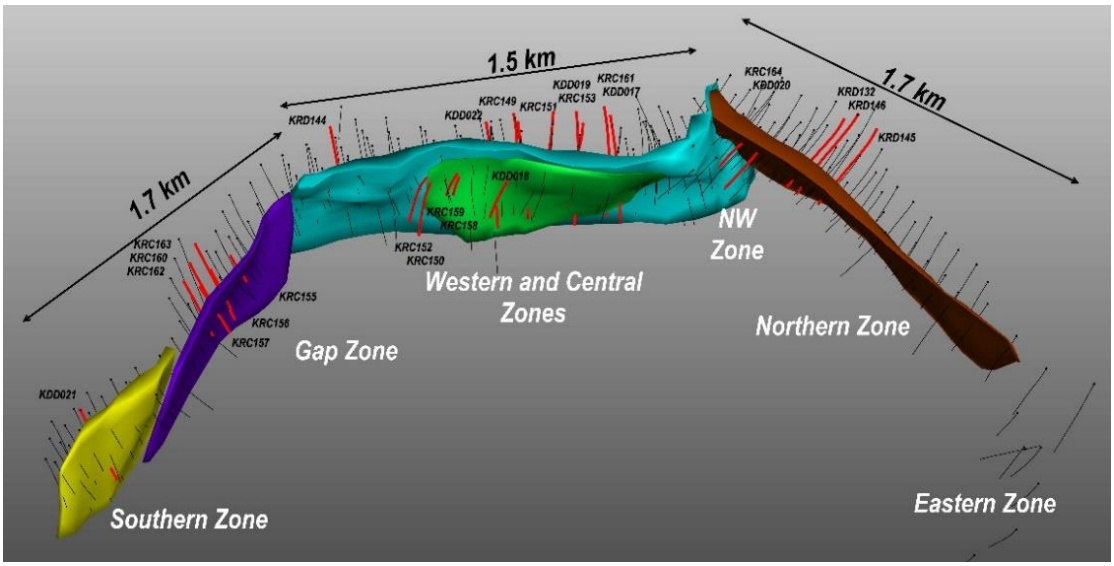

Figure 6 – 3D view of the Kokoseb deposit, looking down towards the NW, showing modelled mineralised zones; drillholes traces reported during the quarter are highlighted in red

Kokoseb MRE increased to 2.12 Moz gold

Subsequent to the end of the quarter, the Company announced an updated Inferred MRE for the Kokoseb Deposit of **66 million tonnes (Mt) at 1.0 g/t Au for 2.12 million ounces (Moz)**.

Cut-off Au g/t	Tonnes (Mt)	Au g/t	Au Moz
0.20	130	0.69	**2.88**
0.25	**115**	**0.75**	**2.77**
0.30	100	0.80	**2.57**
0.40	83	0.91	**2.43**
0.50	**66**	**1.0**	**2.12**
0.60	53	1.2	**2.04**
0.80	34	1.4	**1.53**
1.00	23	1.7	**1.26**

Table 1 – Kokoseb Inferred Mineral Resource estimates for selected cut-off grades. The estimates in this table are rounded to reflect their precision. They are based on drilling data available at 4 April 2024. The Competent Person responsible for the data informing the estimates is Pierrick Couderc, Wia Group Exploration Manager. The Competent Person responsible for resource modelling is Jonathon Abbott MAIG, Director of Matrix Resource Consultants Pty Ltd. The Resources are constrained by an optimised pit shell using a metal price of US$1,800/oz and process recovery of 92%.

Kokoseb is located in the Okombahe exploration licence (EPL 4818), near the town of Okombahe which is situated approximately 220 km from the Namibian capital of Windhoek.

The updated Kokoseb MRE is 2.12 Moz at 1.0 g/t gold, at a cut-off grade of 0.5 g/t, including a higher-grade component of 1.53 Moz at 1.4 g/t Au using a cut-off grade of 0.8 g/t Au. Table 1 shows the estimates for a range of cut-off grades. Figures 7 to 10 present a perspective view of the block model, the plan view of Kokoseb and two typical cross sections. The MRE gold content represents a 63% increase from the maiden May 2023 MRE at 0.50 g/t cut-off[11].

[11] See ASX announcement dated 15 May 2023, "Maiden mineral resource estimate at Kokoseb of 1.3 million ounces gold, with significant scope for expansion".

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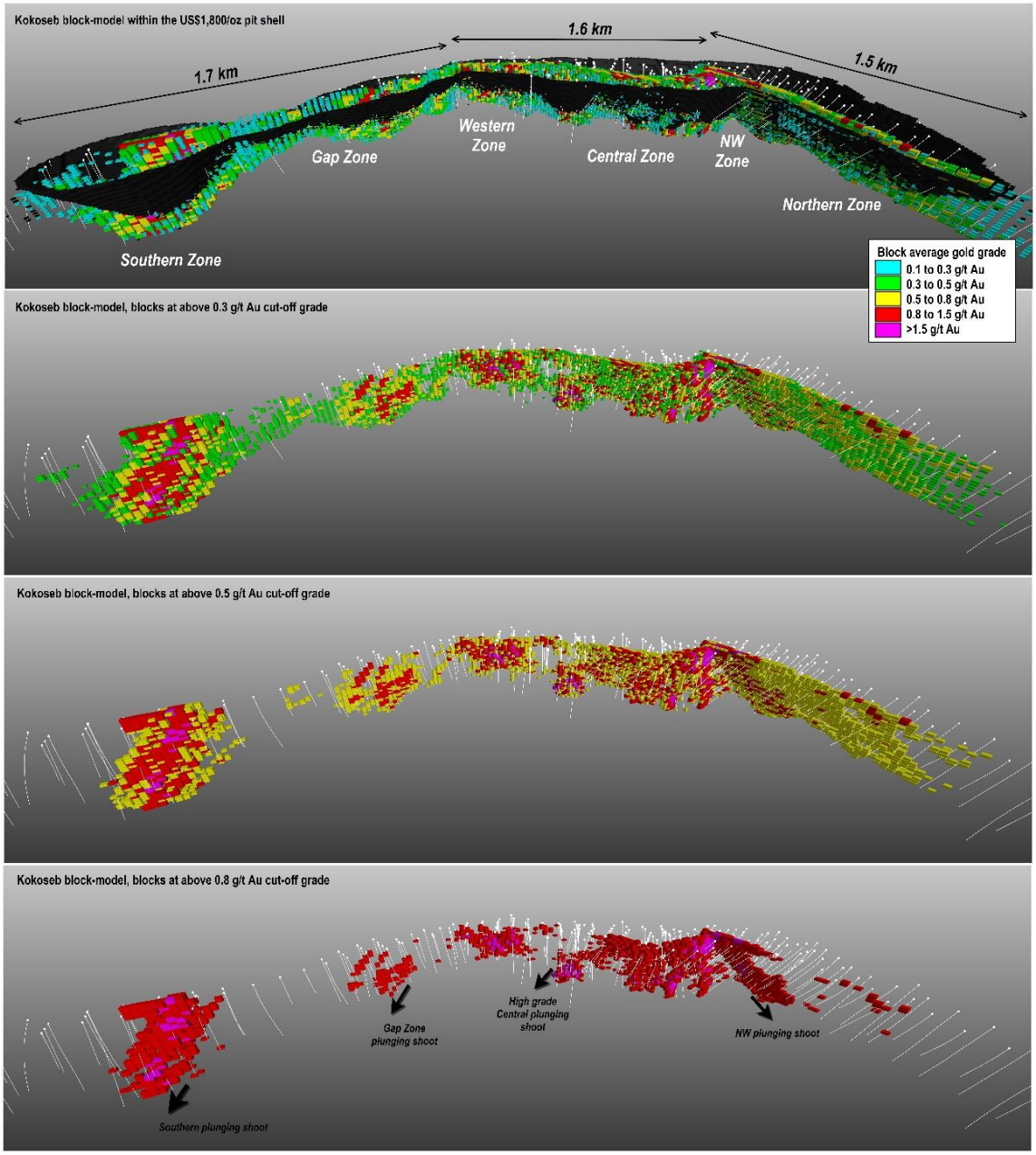

Figure 7 – Perspective view of Kokoseb looking towards the NW showing the block model at selected cut-off grades, completed drilling, the US$1,800/oz pit shell and main mineralised plunging shoots

Kokoseb was first identified in May 2021, by a regional grid soil sampling program completed over the licence as a first pass comprehensive reconnaissance. This second MRE comes three years after the deposit's discovery and two years after commencement of drilling.

The dataset informing the updated MRE includes results from 23 diamond holes, 180 RC holes and 6 RC pre-collar/diamond tail holes, totalling 46,874 m of drilling (Figure 8), along with data from 12 trenches for 1,189 m (all data available as at 4 April 2024).

Pit optimisation of the updated MRE model (constrained at US$1,800/oz gold price) has produced a continuous pit shell along 4.8km strike, with a maximum vertical depth of 370m and a maximum width of 630m at surface. Mineralisation remains open in every direction and at depth.

Wia continues to apply a successful 'money in the ground' strategy, having produced this updated MRE at an overall discovery cost to date of US$2.8/oz of contained MRE gold. This cost includes all expenses at the Okombahe exploration licence.

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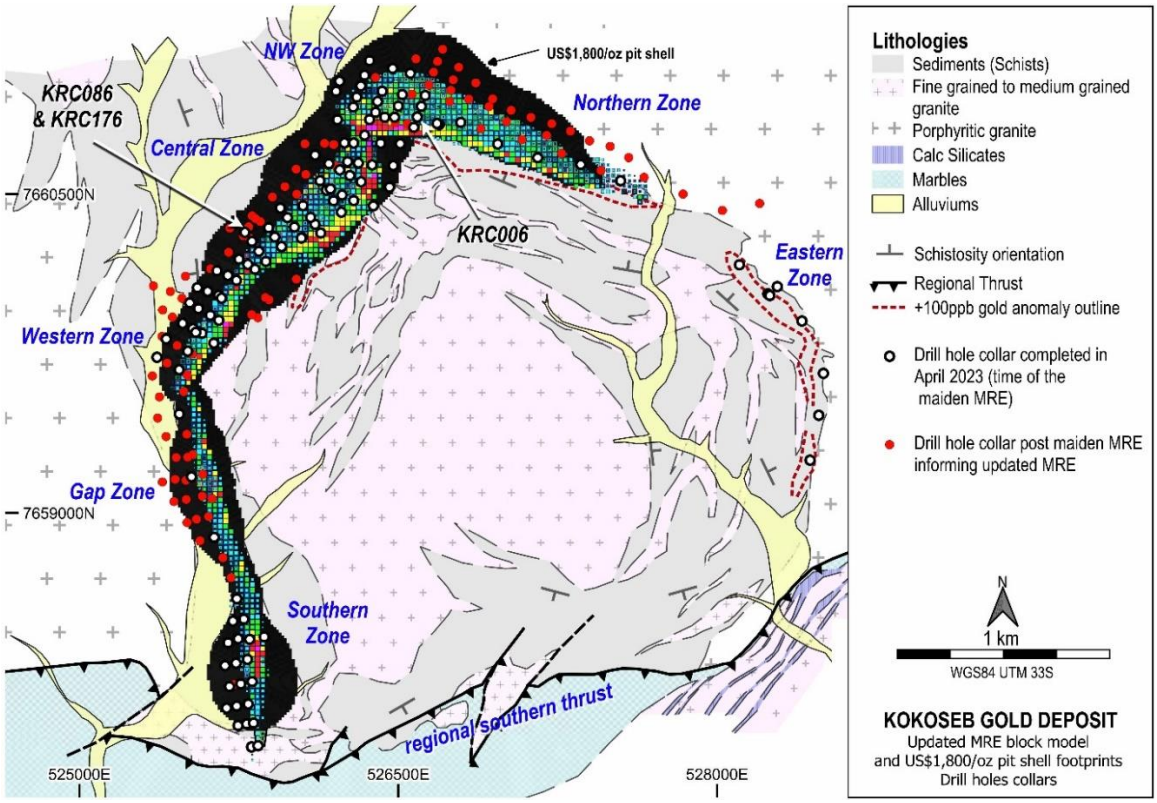

Figure 8 – Plan view of Kokoseb showing drill hole collars over the block model and the US$1,800/oz pit shell footprint

Namibia is a well-recognised mining jurisdiction with an established history as a significant producer of uranium, diamonds, gold and base metals. The country is politically stable, has excellent infrastructure and is a mining-friendly environment with an active exploration and mining industry. The Kokoseb deposit aligns well in scale with the other gold projects in the country which are under mining or development. The updated MRE provides a base for the targeted future development of a low-cost open pit gold mine.

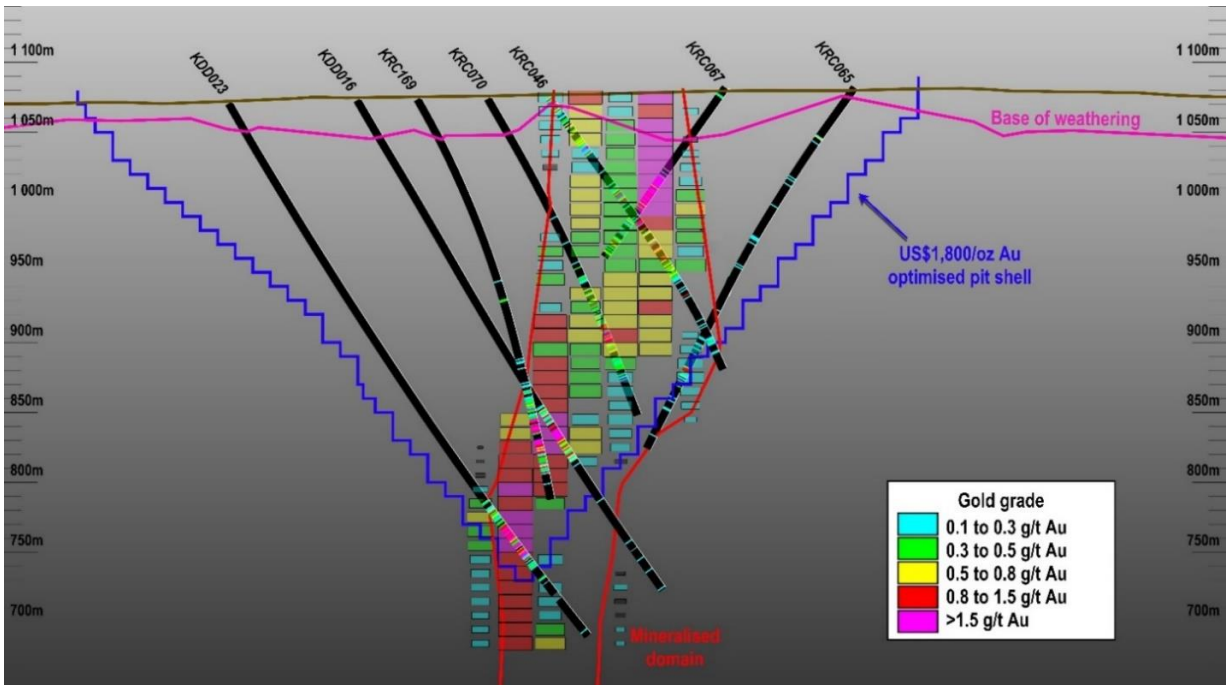

Figure 9 – Representative Central Zone cross section, showing US$1,800/oz pit shell, oxidation base, mineralised domains and block model over drilling results

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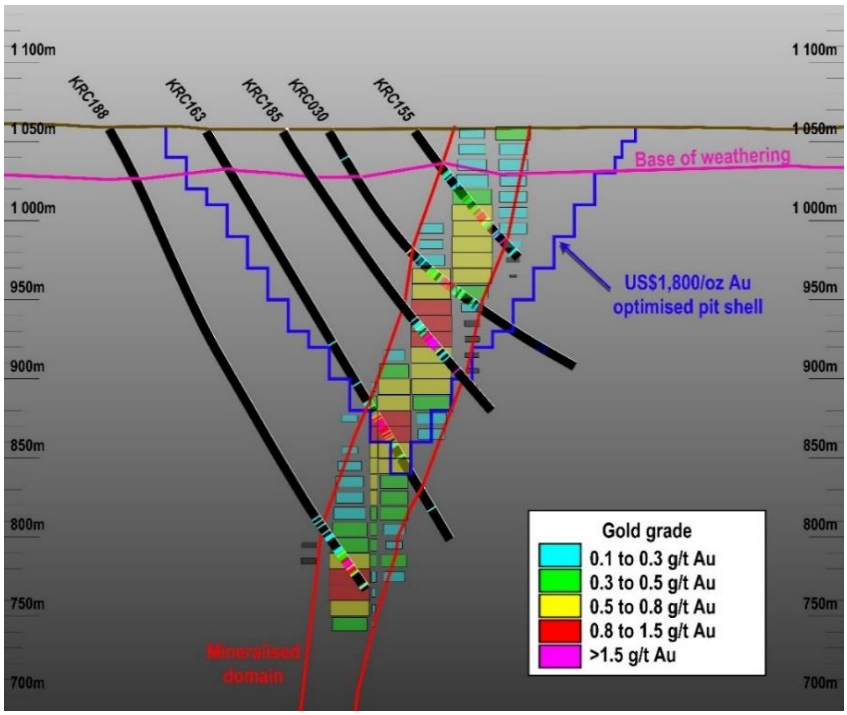

Figure 10 – Representative Gap Zone cross section, showing US$1,800/oz pit shell, oxidation base, mineralised domains and block model over drilling results

EXPLORATION – CÔTE D'IVOIRE

Bouaflé Gold Project

At Bouaflé, 5,582 metres of aircore drilling (corresponding to 142 drill holes) were completed as a follow-up to test gold anomalies identified from recent auger drilling[12].

The drill program returned significant mineralised intercepts including **4m at 6.04 g/t Au, 20m at 1.71 g/t Au** and **28m at 0.70 g/t Au** in oxide material.

These latest results, combined with previous aircore results and historical intercepts, have led to the interpretation of 10 strong mineralised trends of +1km strike each.

Since Wia commenced exploration work at Bouaflé in 2021, it has completed 13,120 metres of aircore drilling (340 drill holes), including this latest program, and 18,337 metres of auger drilling (2,837 drill holes). In addition, historical exploration work completed by previous explorers includes over 80,000 metres of drilling[13], including aircore, reverse circulation and diamond drilling.

Interpretations of this complete set of data led to the definition of 10 significant gold mineralised trends which all have over 1km of clear continuous strike (Figure 11). These targets are supported in most cases by multiple significant intercepts from aircore drilling and, in select cases, from historical RC drilling.

Follow-up work programs (reverse circulation and/or diamond drilling) are set to be planned based around these positive interpretations.

New oxide gold mineralisation returned by latest aircore drilling program

Following up on the recent auger gold anomalies highlighted at Bouaflé[12], 5,582 metres of aircore drilling (corresponding to 142 drill holes) was completed in November/December 2023. The drill lines focused on the SE and NE zones of the Bouaflé Sud permit. Most of the auger anomalies were tested

[12] See ASX announcements dated 18 January 2023 and 18 July 2023 for further information on previously reported surface sampling results – termite mound sampling and auger drilling.
[13] See ASX announcement dated 17 November 2020 for further information on historical data.

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by a small number of drill holes only, leaving large-scale capacity for further gold mineralisation to be discovered.

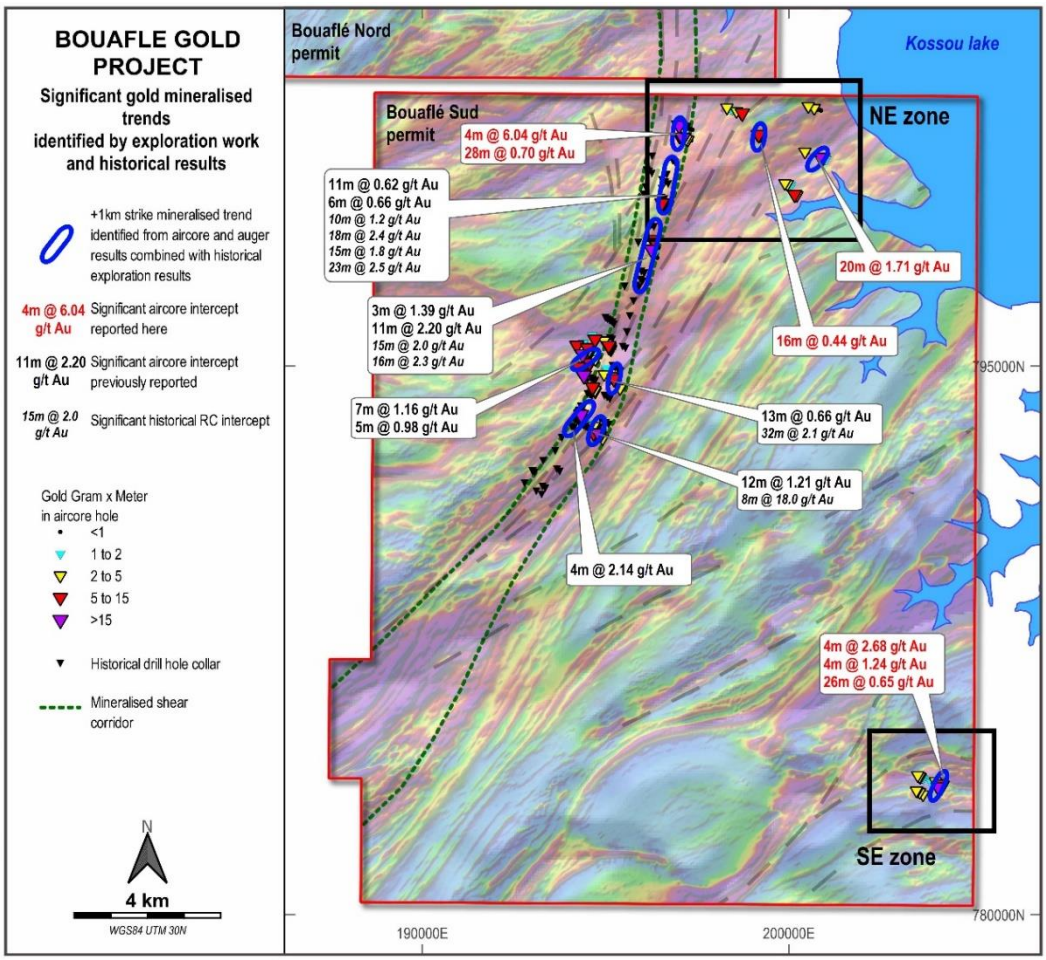

Figure 11 – Identification of 10 significant mineralised trends at the Bouaflé Sud permit

Importantly, all the aircore drilling completed here was on maiden surface gold anomalies which have between approximately 500m and 1.5km strike; most of which were tested by single lines, that all returned oxide gold intercepts – hence the significant potential for economic mineralisation there.

At the NE zone of Bouaflé Sud, strong mineralised intercepts from two parallel drill lines, including 28m at 0.70 g/t Au and 4m at 6.04 g/t Au show a real continuity in the structures. All the other targets were tested by single drill lines which have all returned significant intercepts, including 16m at 0.44 g/t Au and 20m at 1.71 g/t Au.

At the SE zone, the area includes two strong sub-parallel gold-in-auger anomalies which have both returned significant aircore results in the oxide profile, including 26m at 0.65 g/t Au, 10m at 0.27 g/t Au, 4m at 1.24 g/t Au and 4m at 2.68 g/t Au.

Update on Wia's other gold projects in the Côte d'Ivoire

At the Issia Project, surface reconnaissance work progressed with the collection of 977 soil samples. Gold in soil anomalies previously returned[14] were targeted by an auger drilling program which totalled 488 holes for 3,581m during the quarter.

At the Mankono Project, 240 termite mound samples were collected as part of an infill program.

[14] See ASX announcement dated 8 November 2023 for further information on previously reported soils results.

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CORPORATE

Josef El-Raghy appointed Executive Chairman

On 18 April 2024, the Company announced the appointment of Mr Josef El-Raghy as Executive Chairman of the Company effective 18 April 2024. Josef previously served as Chairman and CEO of Centamin plc (**Centamin**), a gold mining company that began on the ASX as a junior explorer with a market capitalisation of approximately $20 million. He oversaw the growth of Centamin through exploration, development and into production, where its market capitalisation eventually exceeded $4 billion. This journey included a listing on the LSE and eventual admission to the FTSE 250 index.

During Josef's tenure, Centamin successfully financed and developed the world-class Sukari Gold Mine (**Sukari**), the first large-scale modern gold mine in Egypt. Sukari began production in 2009 and saw gold production from open pit and underground operations ramp-up to approximately 500,000 ounces per annum. Centamin has returned almost $900m in dividends to shareholders. Josef is a substantial shareholder of Wia.

Mr Andrew Pardey and Mr Mark Arnesen remain on the Wia Board as Non-Executive Directors. This allows Wia's streamlined Board size to be maintained, Mr Steven Michael has resigned as a Non-Executive Director. The Board would like to thank Steven for his service to the Company over his tenure.

Company Secretary appointment

The Company advised the appointment of Mr Matthew Foy as Company Secretary effective 1 April 2024.

Matthew is a highly qualified chartered secretary and a Fellow of Governance Institute Australia. With over 15 years of experience, he brings a wealth of knowledge in public company compliance, ASX Listing Rules, transactions, and governance.

Cash

As at 31 March 2024, Wia held a cash balance of A$3.94 million and zero debt (excluding typical trade creditors).

Equity raising

Subsequent to the end of the quarter the Company advised it had received commitments to raise A$16.9 million (before costs) through the placement of 211.25 million new shares at A$0.08 per share (**Placement**).

Executive Chairman, Josef El-Raghy, and Non-Executive Director, Mark Arnesen agreed to subscribe for a total of A$900,000 of the Placement, subject to shareholder approval.

The raised funds are to be focussed on further aggressive MRE growth and classification upgrade drilling at the Kokoseb gold discovery (building both quantity and quality of ounces in parallel), plus broader portfolio exploration activities.

Payments to related parties

During the December Quarter, the Company made payments to related parties of A$33,000, which related to payments for director remuneration.

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Information Required Under Listing Rules 5.3.1 and 5.3.2

Evaluation and exploration expenditure during the March Quarter amounted to A$2.71 million. There were no mining production and development activities.

Tenement Interests

The Company's tenement interests as at 31 March 2024 are shown in the table below.

Tenement interests as at 31 March 2024

Tenement	Ownership	Project	Location
EPL6226	100%	Hagenhof	Namibia
EPL4833	51% (80% earn in)*	Katerina	Namibia
EPL8039	51% (80% earn in)*	Katerina	Namibia
EPL7246	51% (80% earn in)*	Katerina	Namibia
EPL4818	51% (80% earn in)*	Okombahe	Namibia
EPL7980	100%	Okombahe	Namibia
EPL6534	90%	Gazina	Namibia
EPL6535	90%	Gazina	Namibia
EPL6536	90%	Gazina	Namibia
EPL4953	90%	Gazina	Namibia
EPL8249	51% (80% earn in)*	Hagenhof NE	Namibia
EPL8021 – Application	100%	Owambo	Namibia
EPL8709 – Application	100%	Okombahe W	Namibia
PR0844 Bocanda Nord	80%	Bocanda	Côte d'Ivoire
PR0872 Bocanda	80%	Bocanda	Côte d'Ivoire
0886DMICM15/09/2021 Tagba	80%	Bocanda	Côte d'Ivoire
PR0861 Bouaflé South	80%	Bouaflé	Côte d'Ivoire
PR0822 Bouaflé North	80%	Bouaflé	Côte d'Ivoire
0412DMICM20/05/2021 Zenoula	80%	Bouaflé	Côte d'Ivoire
PR0871 Mankono Ouest	80%	Mankono	Côte d'Ivoire
0181DMICM11/08/2017 Mankono East	80%	Mankono	Côte d'Ivoire
0410DMICM19/05/2021 Tieningboue	80%	Mankono	Côte d'Ivoire
0533DMICM09/06/2021 Bouandougou	80%	Mankono	Côte d'Ivoire
0088DMICM12/02/2021 Dialakoro	80%	Mankono	Côte d'Ivoire
0534DMICM10/06/2021 Kouata	80%	Mankono	Côte d'Ivoire
PR0880 Issia	80%	Issia	Côte d'Ivoire

** The Company has satisfied the requirements to earn an 80% interest, however the shares to reflect that interest have not yet been issued.*

Reference to Previous ASX Announcements

In relation to the information in this announcement that relates to the Kokoseb Resource, other than subsequently released drilling results, WIA confirms that it is not aware of any new information or data that materially affects the information included in that announcement dated 15 April 2024. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.

In relation to the exploration results included in this March Quarterly Activities Report, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

This announcement has been authorised for release by the Company's board of directors.

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Contact details

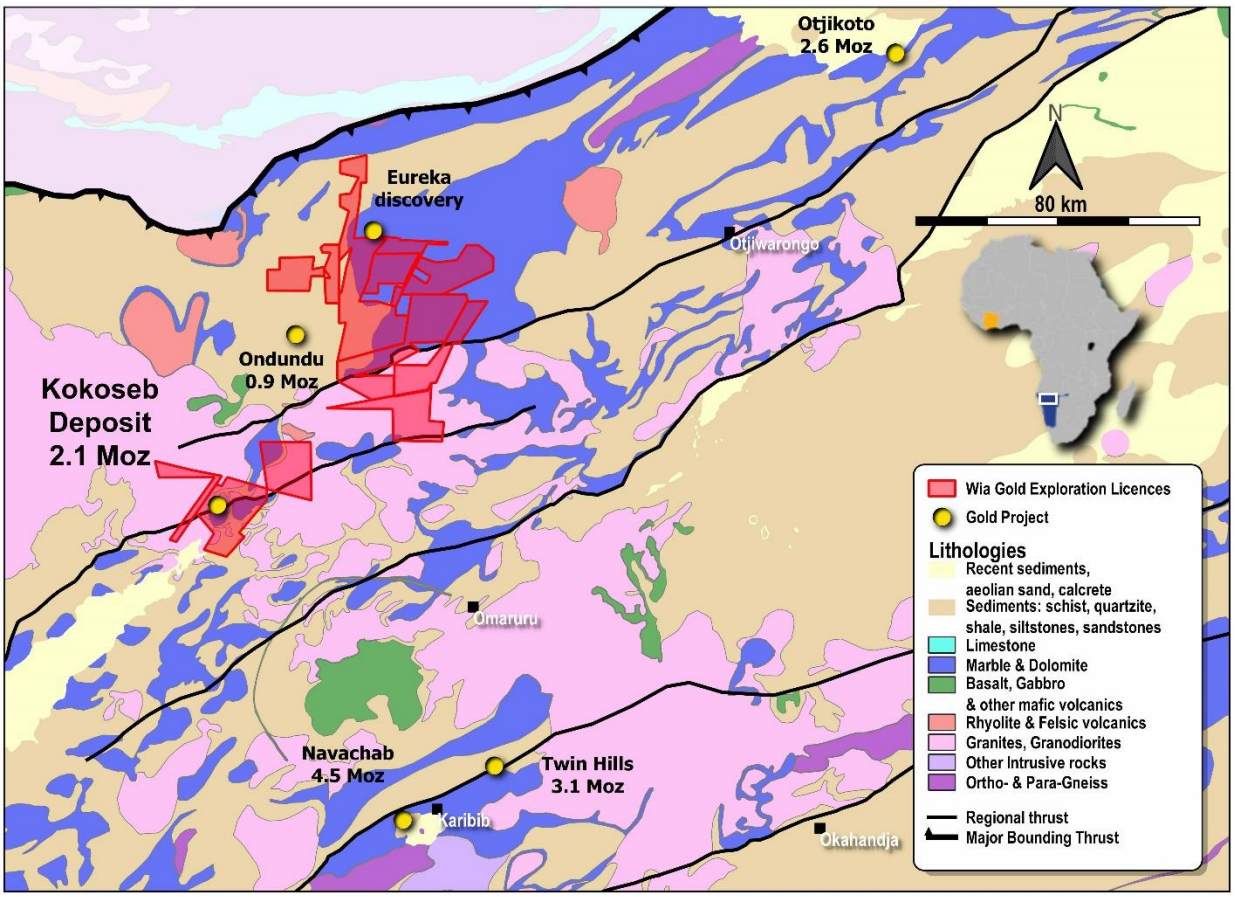
Josef El-Raghy
Executive Chairman
+61 8 9420 8270

Michael Vaughan
Fivemark Partners
+61 422 602 720

About Wia's Namibia Projects

Since 2018 the Company has successfully consolidated a very large land position on the Damara belt in central Namibia (the **Damaran Project**). The Damaran Project, which hosts the Kokoseb Deposit, covers a total area of over 2,700km^2 held under joint venture with the state-owned mining company, Epangelo.

The location of the Kokoseb Deposit is shown below.



Location of Wia's Kokoseb Gold Project

About Wia's Côte d'Ivoire Projects

The Bouaflé Project comprises two exploration permits – Bouaflé North and Bouaflé South – covering an area of 742km^2. A third permit, Zenoula, is under application.

The Mankono Project includes the Mankono Ouest permit, which covers an area of 379 km^2 and a further five permits under application, Mankono East, Tieningboue, Dialakoro, Bouandougou and Kouata.

The Bocanda Project, comprises two exploration permits: Bocanda North and Bocanda, covering an area of 750 km^2. A third licence, Tagba, is under application.

The Company also holds the Issia exploration permit (PR-880), which covers an area of 375 km^2.

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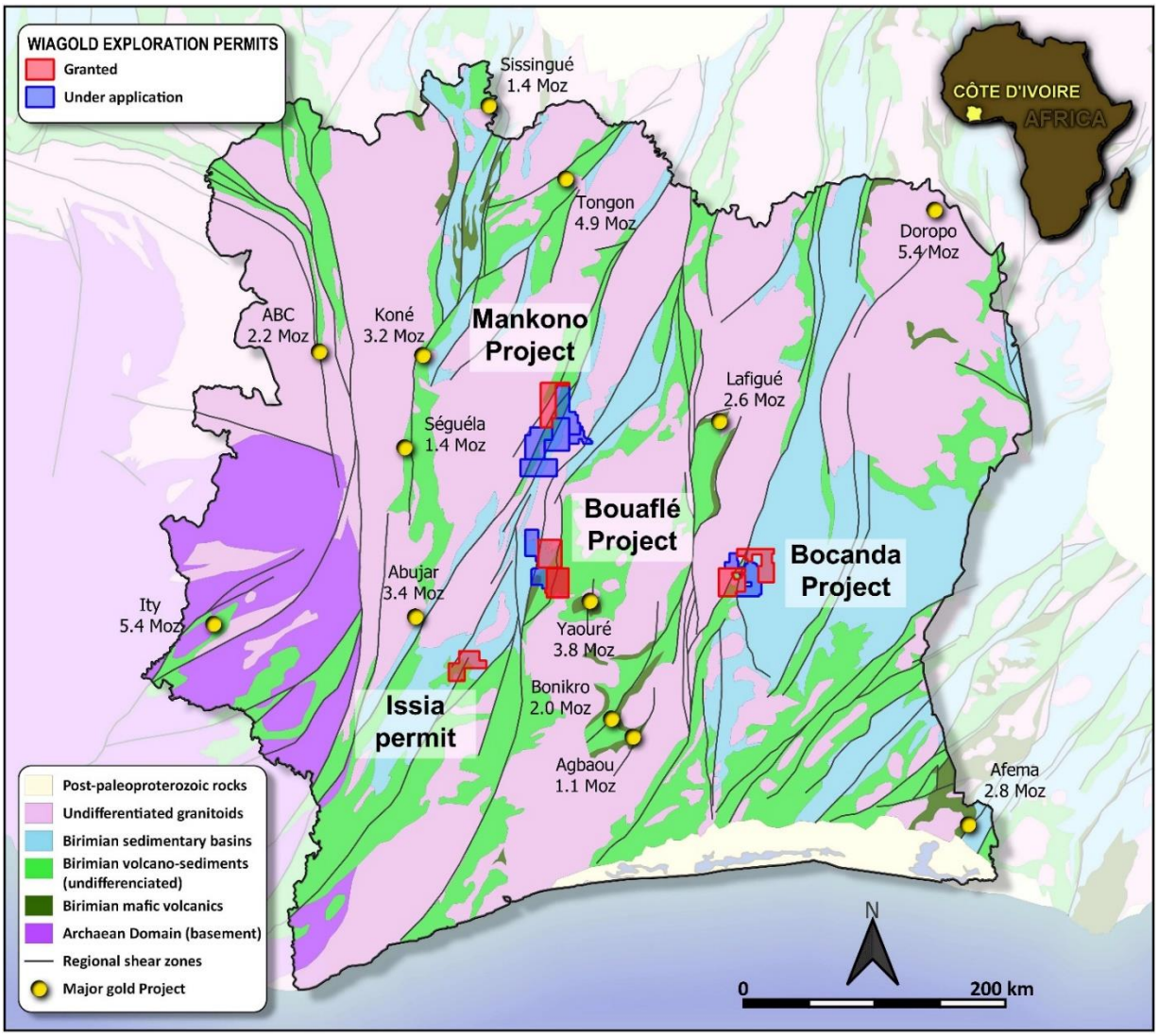

Location of Wia's Côte d'Ivoire Projects

Appendix 5B

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

Name of entity

Wia Gold Limited

ABN	Quarter ended ("current quarter")
41 141 940 230	31 March 2024

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(89)	(236)
	(e) administration and corporate costs	(179)	(589)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	55
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**	**(253)**	**(770)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(4)
	(d) exploration & evaluation	(2,715)	(7,186)
	(e) investments	-	-
	(f) other non-current assets	-	-

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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**	**(2,715)**	**(7,190)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	11,048
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	-	(360)
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**	**-**	**10,688**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,909	1,216
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(253)	(770)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,715)	(7,190)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	10,688

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	-	(3)
4.6	**Cash and cash equivalents at end of period**	**3,941**	**3,941**

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	1,166	1,026
5.2	Call deposits	2,755	5,863
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	20	20
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,941**	**6,909**

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	33
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Fees, salaries and superannuation paid to Directors.		

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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	-	-
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)	(253)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,715)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,968)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,942
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,942
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.3

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.

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: Yes.

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: Subsequent to the quarter's end on 22 April 2024 the Company announced it had secured commitment to raise $16.9 million before costs.

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 refer answer 8.8.2.	

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.

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: 26 April 2024

Authorised 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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