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29 April 2024

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

Quarterly Activities Report for period ended 31 March 2024

Australian Mines Limited ("Australian Mines" or "the Company") is pleased to provide its Quarterly Activities Report for the period ending 31 March 2024.

During the period the Company continued its diversification into Brazil. This strategy provides shareholders exposure to the potential discovery of further Tier 1 assets, within battery metals sector. The Company implemented this strategy to counterbalance its high exposure to the nickel and cobalt markets, which are currently experiencing a downturn.

Key Activities during the Quarter.

- Work completed within the three months since entering the Jequie area in Brazil has allowed AUZ to focus exploration rapidly and efficiently on what it considers to be the best 10% of its strategic tenement position in terms of REE/ Niobium prospectivity[1].
- Completed 2 exploration programs[2] and a remote sensing program at its newly acquired Jequie REE/ Niobium project[3] resulting in the identification of 2 high priority targets namely Jequie North and Jequie South.
- Commenced a third exploration program[4] at Jequie North consisting of a comprehensive soil sampling program which is expected to result in the identification of drilling targets at Jequie North.

[1] Refer to ASX announcement, 8 April 2024
[2] Refer to ASX announcement, 15 February 2024, and 20 December 2023
[3] The Jequie REE/ Niobium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ.
[4] Refer to ASX announcement, 23 April 2024

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- Commenced a third exploration program[5] at Jequie South consisting of a comprehensive stream sediment program which is expected to result in the identification of a subsequent soil sampling program.
- AUZ is acquiring 27 new tenements[6] comprising approx. 51,000 HA in the state of Bahia, and now controls in excess of 131,000 HA, making the Company one of the largest tenement holders in the region.
- At the Resende Lithium project[7] the company completed a stream sediment sampling program and is awaiting the results.
- Completed an equity placement of $3.0m; of the $3.0m raised, $1.34m was used to settle all obligations associated with its Share Subscription Agreement and thus no additional shares will be issued pursuant to this Share Subscription Agreement.[8]

The Company ended the quarter with a cash balance of $5,210,005.

Jequie REE/ Niobium project[9]

The Jequie North and South Project Areas and associated targets have been prioritised based on enhanced measured outcrop radioactivity associated with favourable host rock lithologies (leucogranites and charnockites). These rocks are coincident with elevated airborne Thorium anomalies. The radioactivity data is supported by both preliminary multi-element geochemical results which report high background REE results consistent with crustal abundances for REE associated with these favourable protolithologies and their coincidence with remote sensing targets which cluster over and near the same areas.

The Jequie North Project area is defined by a NW-SE trending sigmoid shaped Thorium anomaly extending some 7 km along strike and a width of 2 km. Reconnaissance traverses over this area have identified radioactive leucogranites with high background REE levels consistent with crustal abundances for this rock type. This highlights the potential for these rocks to host primary REE mineralization or weathering to form secondary REE deposits. (Figure 1).

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[5] Refer to ASX announcement, 23 April 2024

[6] Refer to ASX announcement, 19 February 2024

[7] The Resende Lithium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ.

[8] Refer to ASX announcement 26 February.

[9] The Jequie REE/ Niobium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ. In addition, please refer to ASX announcement, 19 February 2024.

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AUZ intends to carry out approx. 24 km of soil traverses, with individual samples dug at 50m intervals along the traverses. A total of 480 samples are to be taken.

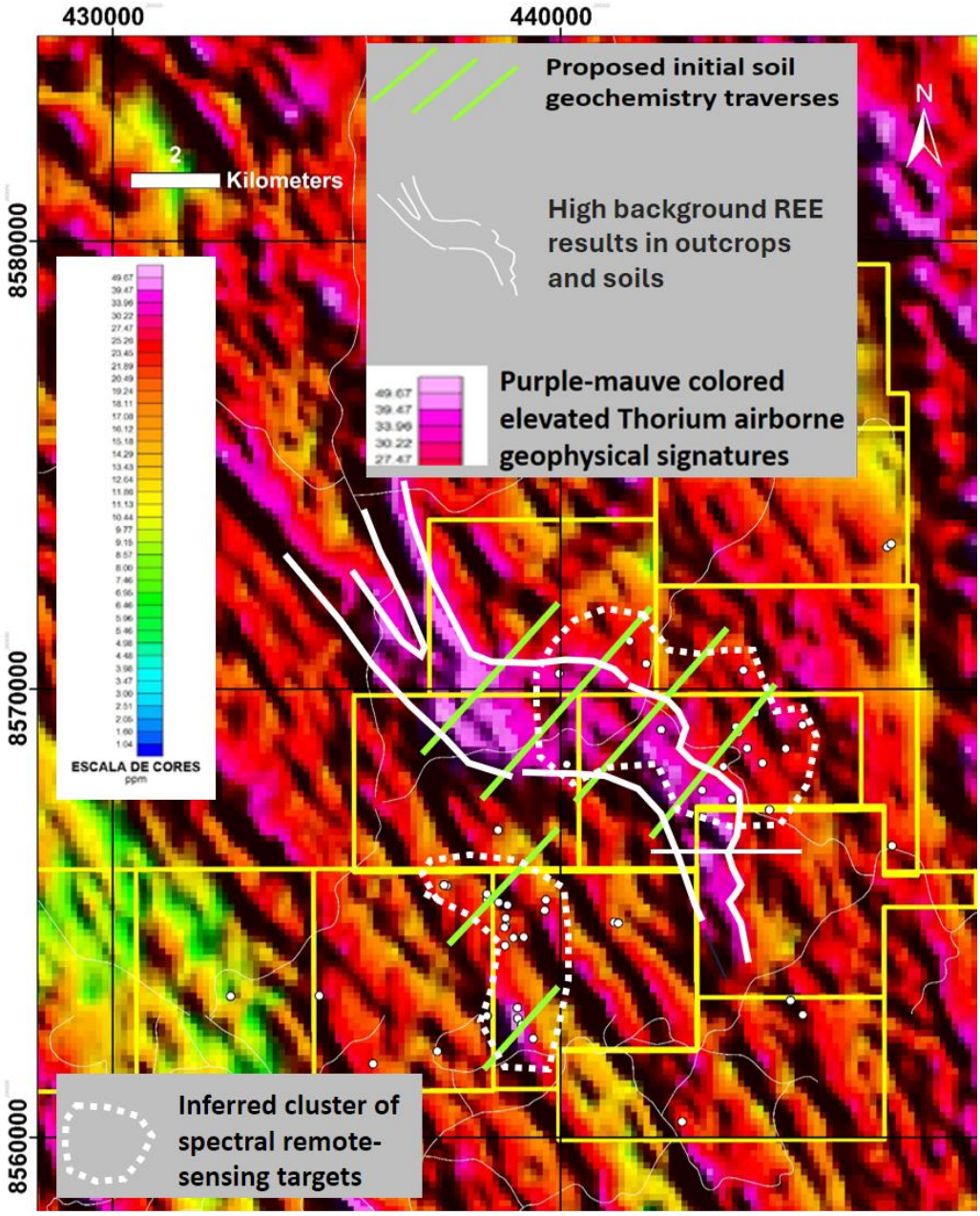

Figure 1: Jequie REE Niobium Project (Northern Target) – Coincidental Remote Sensing Targets and high background Rare Earth Geochemical results, with planned soil traverse sampling lines.

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The Jequie South Project area is defined by a N-S trending linear shaped Thorium anomaly extending some 25 km along strike and a width of 1.5 km. Reconnaissance traverses over this area have identified radioactive charnockite with high background REE levels consistent with crustal abundances for this rock type. This again highlights the potential for these rocks to host primary REE mineralization or weathering to form secondary REE deposits. (Figure 2).

AUZ intends to embark on a stream sediment program consisting of 35-40 stream sediments samples.

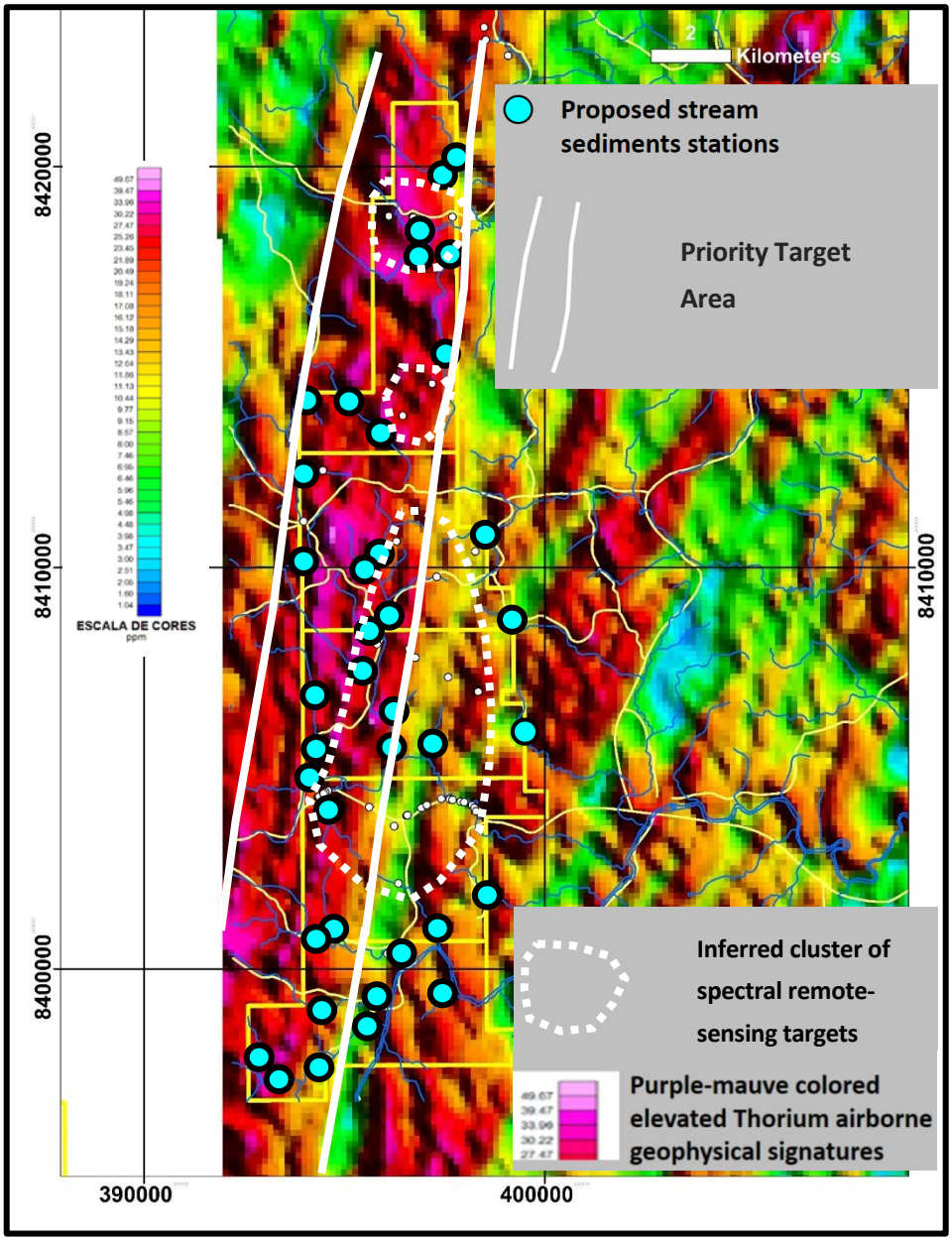

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Figure 2: Jequie REE Niobium Project (Southern Target) – Coincidental, Thorium and Remote Sensing anomalies, showing planned stream sediment sample locations.

Resende Lithium Project[10]

The Company provided the initial findings at Resende Lithium Project[11] located in Brazil, highlights included the following:

- The presence of intrusive pegmatitic phases associated with the Ritapolis Pluton which hosts the mineralization at AMG's Mibra mine (See Figure 3), and
- Regional airborne geophysical data (magnetics) show the same corridor of deep-seated NE-SW trending regional controlling structures seen at AMG's Mibra Mine extending to and traversing the Resende concession package. (See Figure 4)

Figure 3: Clear evidence pegmatitic activity within the Resende Lithium Project area

[10] The Resende Lithium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ. In addition, please refer to ASX announcement, 19 February 2024.

[11] ASX Announcement, 16 January 2024

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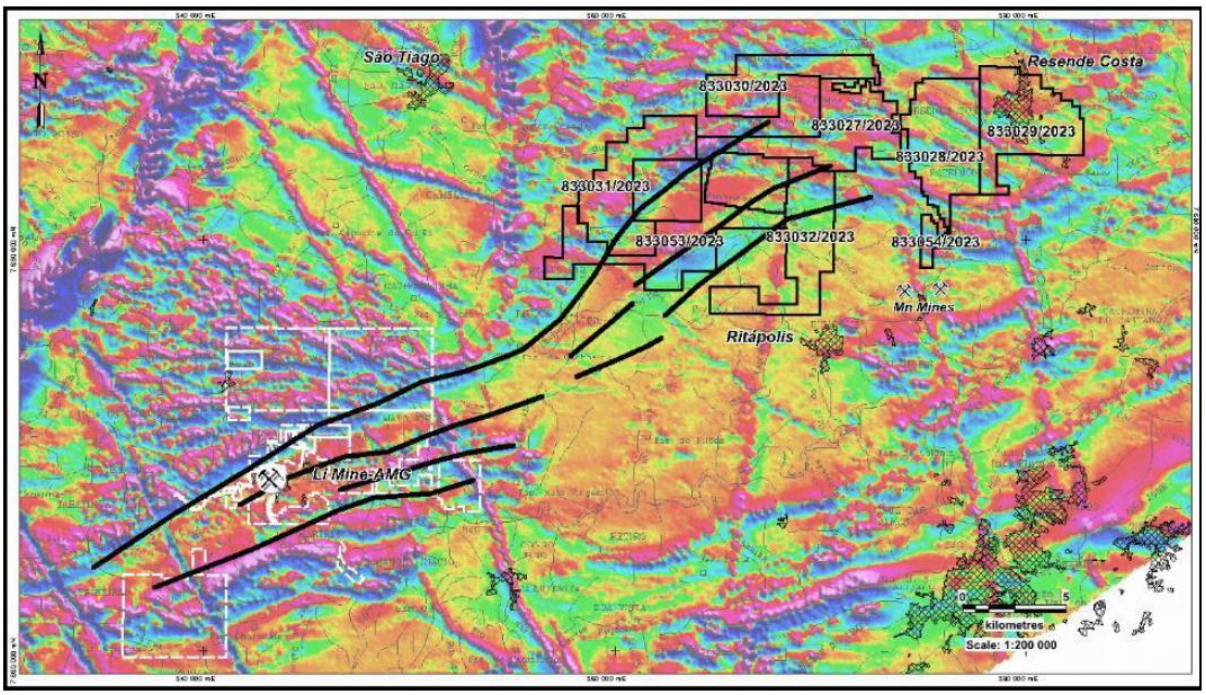

Figure 4: Deep-seated NE-SW trending structures which could reflect potential mineralisation corridors.

Sconi Battery Minerals Project

Key Competitive Advantages

The Sconi Project is a strategic long-life Nickel and Cobalt asset. Under the current Nickel and Cobalt commodity prices the board is of the opinion that securing financing for a FID decision would be difficult. The Sconi Project has 3 main competitive advantages, namely its Australian location, the mining licences have been issued and, as the Sconi project is a brownfields project certain technical and mining risks are well understood. Given these advantages the time frame to production, from FID, is clearly defined placing the company in a good position to produce ethical Nickel and Cobalt within a low-risk domicile using low risk technical mining and processing techniques. Although the board is of the opinion that securing development finance under the current market conditions would be difficult, the board has taken the decision to enhance these key competitive advantages by

a) Engaging with the Department of Resources (Queensland) to streamline required expenditures so that mandated expenditures are focused on progressing environmental studies required for the

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Environmental Impact Statement ("EIS") and the approval of the mining licences extension applications[12]

b) Engaging with the Queensland Government to access funds allocated to critical minerals development with the intention to progress the EIS and fund potential break-through metallurgical processing techniques with regards to Nickel and Cobalt extraction within laterites.

c) Engaging with potential JV partners and battery manufactures with the intention to form beneficial partnerships.

Monetising Secondary Assets

As part of the previously announced strategy to monetise other assets within the company, Australian Mines has discontinued working with intermediary bodies, but remains committed to identify potential partners capable of providing exploration funding for the Flemington deposits and Broken Hill tenements.

Advancing Solid State Hydrogen Storage Metal Hydride project

Australian Mines has been progressing the solid-state hydrogen metal hydride collaborative research and development program with partner Amrita Centre for Research and Development. Details of two inventions on mixed metals hydrogen storage have been completed and provisional patents were lodged in January 2024.

Corporate and Capital Structure

AGM / EGM

On 19 January 2024, Australian Mines held a Shareholder meeting to approve the acquisition of projects in Brazil, ratify the issue of securities under the first tranche of the placement relating to that acquisition, and authorise the issue of securities under the second tranche associated with the Placement on the 6 December 2023. All resolutions were passed.

Subscription Notices

During the March 2024 Quarter, there were 2 instances where Lind and SBC issued subscription notices:

- 35,714,286 subscription shares issued at $0.007 per share on 29 January 2024;
- 64,285,715 subscription shares issued at $0.007 per share on 15 February 2024;

[12] ASX announcement 20 October 2023

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Australian Mines made a $150,000 cash payment to SBC Global Investment Fund ("SBC") in January. This amount was used to reduce Unused Advance Payment Credit pursuant to the Share Subscription Agreements executed on 22 November 2022.

On 26 February 2024 Australian Mines announced the relinquishment of the Share Subscription Agreements ("Agreement") entered into on 22 November 2022. The Company agreed separately with Lind Global Fund II, LP ("Lind") and SBC to pay a total of $1.34 million ("Payment") in return for:

- Reducing the Unused Advanced Payment Credit ("UAPC") (with respect to both Lind and SBC) to zero, and specifically regarding SBC waived the remaining 9,500,000 of the 12,500,000 shares, originally issued to SBC on the execution of the Agreement, for the purpose of offset against the UAPC.
- Following the Payment by the Company, neither Lind nor SBC have any further rights to subscribe for shares under the Share Subscription Agreements and no further shares will be issued pursuant to the Agreements.

Acquisition Of Brazil Rare Earth/ Niobium & Lithium Projects and Associated Capital Raising

On 29 January 2024 following shareholder approval, Australian Mines issued 84,990,143 shares related to the second tranche of the equity placement announced in December 2023 concerning the Brazil projects acquisition.

On 2 February 2024, following shareholder approval, Australian Mines announced that it has issued options of 133,636,332 at $0.022 on 29 January 2024. The options have an expiry date of 29 January 2027. An additional 20 million options under the same terms were issued to the lead manager.

On 26 February 2024 Australian Mines completed and announced a successful equity raise of $3.0 million (gross) for the issue of 176,470,590 shares at $0.017 per share, with a 1 for 2 free attaching option at a strike price of $0.032 and an expiry date of 3-years from the date of issue. An additional 20 million options, attracting the same terms will be issued to the lead manager. All options were to be issued subject to shareholder approval. Shareholder approval was obtained in the subsequent quarter.

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Authorised for release by the Board of Directors of Australian Mines

Australian Mines supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.

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Appendix 1: Summary of Expenditure

	Total as per Cashflow Appendix 5B	Sconi Project	Flemington Project	Broken Hill Project	Brazil Projects[13]
Exploration & Evaluation	247,266	-	9,687	6,596	230,983
Development	202,239	202,239	-	-	-
Total	**449,505**	**202,239**	**9,687**	**6,596**	**230,983**

Table A1-1: Project development, exploration, and evaluation expenditure (in Australian dollars) by Australian Mines for the quarterly period ended 31 March 2024.

The aggregate payments to related parties and their associates for the reporting period under item 6.1 of the Company's accompanying Appendix 5B (Quarterly Cashflow Report) was $65,755 which constitutes director fees, salaries, superannuation and business expense reimbursement.

No consulting fees were paid to any related parties or their associates during the quarter.

Similarly, no payments in any form (except for the standard director fees, salaries, superannuation, and business expense reimbursement) were paid to any related party of Australian Mines or their associates during this reporting period.

[13] The Projects are subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ. In addition, please refer to ASX announcement, 19 February 2024.

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Appendix 2: Forward-Looking Statements

This announcement contains forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Any forward-looking statements in this document relating to the outcomes of the Sconi Project Feasibility Studies and ongoing refinement work as outlined in this report. Actual results and developments of projects and the market development may differ materially from those expressed or implied by these forward-looking statements. These, and all other forward-looking statements contained in this announcement are subject to uncertainties, risks and contingencies and other factors, including risk factors associated with exploration, mining, and production businesses. It is believed that the expectations represented in the forward-looking statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and productions results, resource estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Any forward-looking statement is included as a general guide only and speak only as of the date of this document. No reliance can be placed for any purpose whatsoever on the information contained in this document or its completeness. No representation or warranty, express or implied, is made as to the accuracy, likelihood or achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. Australian Mines does not undertake to update or revised forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

To the maximum extent permitted by law, Australian Mines and its Associates disclaim all responsibility and liability for the forward-looking statements, including, without limitation, any liability arising from negligence. Recipients of this document must make their own investigations and inquiries regarding all assumptions, risks, uncertainties, and contingencies which may affect the future operations of Australian Mines or Australian Mines' securities.

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Appendix 3: Tenement Information

Mining tenements held at end of the quarter:

AUSTRALIA

Location	Project	Tenement	Status	Interest
AUSTRALIA				
Queensland	Sconi	ML 10366	Granted	100%
Queensland	Sconi	ML 10342	Granted	100%
Queensland	Sconi	ML 10324	Granted	100%
Queensland	Sconi	ML 10332	Granted	100%
Queensland	Sconi	ML 20549	Granted	100%
Queensland	Sconi	ML 10368	Granted	100%
Queensland	Sconi	MDL 515	Granted	100%
Queensland	Sconi	MDL 387	Granted	100%
Queensland	Sconi	EPM 25834	Granted	100%
Queensland	Sconi	EPM 25865	Granted	100%
Queensland	Sconi	EPM 25833	Granted	100%
Queensland	Sconi	EPM 26575	Granted	100%
Queensland	Sconi	EPM 26577	Granted	100%
Queensland	Sconi	EPM 26578	Granted	100%
Queensland	Sconi	EPM 26579	Granted	100%
Queensland	Sconi	EPM 26559	Granted	100%
Queensland	Sconi	EPM 26857	Granted	100%
Queensland	Sconi	EPM 26918	Granted	100%
Queensland	Sconi	EPM 27529	Granted	100%
New South Wales	Flemington	EL 7805	Granted	100%
New South Wales	Flemington	EL 8546	Granted	100%
New South Wales	Flemington	EL 8478	Granted	100%
New South Wales	Flemington	EL 8855	Granted	100%
New South Wales	Flemington	EL 9321	Granted	100%
New South Wales	Flemington	EL 9562	Granted	100%
New South Wales	Broken Hill	EL 8477	Granted	100%
New South Wales	Broken Hill	EL 9300	Granted	100%
New South Wales	Broken Hill	EL 9326	Granted	100%

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BRAZIL

Jequie Niobium Rare Earth Projects and Resende Lithium Project ("Projects")

A. Jequie Niobium Rare Earth Project[14]

#	Exploration Licence ID	Area (ha)	Project	Substance	State
1	872.461/2023	1964.49	Jequie	REE	BAHIA
2	872.460/2023	1927.98	Jequie	REE	BAHIA
3	872.459/2023	1975.67	Jequie	REE	BAHIA
4	872.458/2023	1982.5	Jequie	REE	BAHIA
5	872.456/2023	1985.69	Jequie	REE	BAHIA
6	872.455/2023	1928.55	Jequie	REE	BAHIA
7	872.454/2023	1987.4	Jequie	REE	BAHIA
8	872.453/2023	809.54	Jequie	REE	BAHIA
9	872.451/2023	1938.18	Jequie	REE	BAHIA
10	872.450/2023	1973.2	Jequie	REE	BAHIA
11	872.449/2023	1841.09	Jequie	REE	BAHIA
12	872.448/2023	1986.3	Jequie	REE	BAHIA
13	872.447/2023	1981.77	Jequie	REE	BAHIA
14	872.446/2023	1982.06	Jequie	REE	BAHIA
15	872.445/2023	1788.28	Jequie	REE	BAHIA
16	872.444/2023	1928.76	Jequie	REE	BAHIA
17	872.443/2023	1948.65	Jequie	REE	BAHIA
18	872.442/2023	1953.23	Jequie	REE	BAHIA
19	872.441/2023	1861.72	Jequie	REE	BAHIA
20	872.440/2023	1970.88	Jequie	REE	BAHIA
21	872.437/2023	1975.9	Jequie	REE	BAHIA
22	872.436/2023	1984.87	Jequie	REE	BAHIA
23	872.435/2023	1963.99	Jequie	REE	BAHIA
24	872.434/2023	1982.33	Jequie	REE	BAHIA
25	872.433/2023	1948.09	Jequie	REE	BAHIA
26	872.409/2023	693.04	Jequie	REE	BAHIA
27	872.408/2023	1978.04	Jequie	REE	BAHIA
28	872.407/2023	1260.72	Jequie	REE	BAHIA
29	872.406/2023	1277.81	Jequie	REE	BAHIA
30	872.405/2023	1983.41	Jequie	REE	BAHIA

[14] The Jequie REE/ Niobium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ. In addition, please refer to ASX announcement, 19 February 2024.

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#	Exploration Licence ID	Area (ha)	Project	Substance	State
31	872.404/2023	1986.43	Jequie	REE	BAHIA
32	872.403/2023	1844.54	Jequie	REE	BAHIA
33	872.402/2023	1817.42	Jequie	REE	BAHIA
34	872.401/2023	1875.13	Jequie	REE	BAHIA
35	872.400/2023	1864.77	Jequie	REE	BAHIA
36	872.399/2023	1930.85	Jequie	REE	BAHIA
37	872.397/2023	1979.39	Jequie	REE	BAHIA
38	872.396/2023	1983.6	Jequie	REE	BAHIA
39	872.395/2023	1986.22	Jequie	REE	BAHIA
40	872.394/2023	1986.81	Jequie	REE	BAHIA
41	872.393/2023	1986.48	Jequie	REE	BAHIA
42	872.392/2023	1417.55	Jequie	REE	BAHIA
43	872.391/2023	1326.29	Jequie	REE	BAHIA
44	872.390/2023	1852.88	Jequie	REE	BAHIA
45	872.389/2023	1984.03	Jequie	REE	BAHIA
	Total:	**82,586.53**			

#	Exploration Licence ID	Area (ha)	Project	Substance	State
Second Batch					
1	870.090/2024	1963.46	Jequie	REE	BAHIA
2	870.089/2024	1964.05	Jequie	REE	BAHIA
3	870.088/2024	1019.77	Jequie	REE	BAHIA
4	870.087/2024	1675.73	Jequie	REE	BAHIA
5	870.085/2024	1963.07	Jequie	REE	BAHIA
6	870.084/2024	1920.44	Jequie	REE	BAHIA
7	870.083/2024	1954.36	Jequie	REE	BAHIA
8	870.082/2024	1983.63	Jequie	REE	BAHIA
9	870.081/2024	1879.42	Jequie	REE	BAHIA
10	870.080/2024	1887.99	Jequie	REE	BAHIA
11	870.079/2024	1984.66	Jequie	REE	BAHIA
12	870.078/2024	1828.39	Jequie	REE	BAHIA
13	870.077/2024	1986.32	Jequie	REE	BAHIA
14	870.076/2024	1968.98	Jequie	REE	BAHIA
15	870.075/2024	1922.32	Jequie	REE	BAHIA
16	870.074/2024	1963.7	Jequie	REE	BAHIA
17	870.073/2024	1868.66	Jequie	REE	BAHIA
18	870.072/2024	1732.04	Jequie	REE	BAHIA

#	Exploration Licence ID	Area (ha)	Project	Substance	State
Second Batch					
19	870.071/2024	1904.37	Jequie	REE	BAHIA
20	870.070/2024	1981.91	Jequie	REE	BAHIA
21	870.069/2024	1899.53	Jequie	REE	BAHIA
22	870.068/2024	1970.46	Jequie	REE	BAHIA
23	870.067/2024	1957.87	Jequie	REE	BAHIA
24	870.066/2024	1979.16	Jequie	REE	BAHIA
25	870.065/2024	1876.52	Jequie	REE	BAHIA
26	870.064/2024	1971.18	Jequie	REE	BAHIA
27	870.063/2024	1978.8	Jequie	REE	BAHIA
	Total:	**50,986.79**			

B. Resende Lithium Project

#	Exploration Licence ID	Area (ha)	Project	Substance	State
1	833027/2023	1923.98	Resende	Lithium	MG
2	833028/2023	1989.79	Resende	Lithium	MG
3	833029/2023	1974.24	Resende	Lithium	MG
4	833030/2023	1423.63	Resende	Lithium	MG
5	833031/2023	1931.35	Resende	Lithium	MG
6	833032/2023	1876.37	Resende	Lithium	MG
7	833053/2023	1986.76	Resende	Lithium	MG
8	833054/2023	208.46	Resende	Lithium	MG
	Total:	**13,314.58**			

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Mining tenements acquired and disposed of during the quarter:

Acquired

Location	Project	Tenement	Status	Interest	Comments
Brazil	Jequie Niobium Rare Earth Project	Refer to pages 15 and 16, Second Batch	Acquired	100%	Refer to ASX announcement, 19 February 2024

Disposed

Location	Project	Tenement	Status	Interest	Comments
-	-	-	-	-	-

Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter:

Location	Project	Agreement	Parties	Interest	Comments
-	-	-	-	-	-

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter:

Location	Project	Agreement	Parties	Interest	Comments
-	-	-	-	-	-

Appendix 5B

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

Name of entity

AUSTRALIAN MINES LIMITED - AUZ

ABN	Quarter ended ("current quarter")
68 073 914 191	**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	(94)	(94)
	(b) development	(202)	(1,628)
	(c) production	-	-
	(d) staff costs	(199)	(568)
	(e) administration and corporate costs	(122)	(658)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Tenement Rent Refund & Reimbursement)	-	153
1.9	**Net cash from / (used in) operating activities**	**(614)**	**(2,788)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(147)	(197)
	(c) property, plant and equipment	-	(1)
	(d) exploration & evaluation	(6)	(191)
	(e) investments	-	-
	(f) other non-current assets	(10)	(24)

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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**	**(163)**	**(413)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,421	4,199
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	(295)	(421)
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**	**2,126**	**3,778**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,861	4,633
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(614)	(2,788)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(163)	(413)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,126	3,778

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**	**5,210**	**5,210**

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	5,210	3,861
5.2	Call deposits	-	-
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)**	**5,210**	**3,861**

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	(66)
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.

Directors' wages, superannuation and reimbursement of business expenses (6.1).

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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)	(614)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(6)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(620)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,210
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,210
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	8.40 Quarters

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: 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	
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: 29 April 2024

Authorised by the Board of Australian Mines Limited
(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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