23 July 2024

Quarterly Report

For the Period Ending 30 June 2024

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Key Highlights

- The Manna Lithium Deposit **Mineral Resource Estimate** (**MRE**) **increases by 43% to 51.6Mt @ 1.0% Li_2O** positioning the project as the **2nd largest lithium resource in the Kalgoorlie Lithium Province**[1]
- **26% increase** in total contained Li_2O from **406,000 tonnes to 515,000 tonnes Li_2O**
- Contained **Lithium Carbonate Equivalent (LCE) of 1,276 Kt**[2]
- **63% increase** in **Indicated JORC classification to 32.9Mt @ 1.04% Li_2O**
- New MRE model to be utilised in the Manna Definitive Feasibility Study (**DFS**), expected to be released in H2 CY24
- Continued engagement with Kakarra Part B Native Title Group to finalise **Native Title Mining Agreement**
- **6,000m Reverse Circulation (RC) drilling program** commenced at the Manna Lithium Project[3]
- RC drill rig is targeting pegmatite extensions southwest along strike from the Manna Resource following up on the **21m @ 0.99% Li_2O from 91m** intersected in MRC0312
- Exploration Incentive Scheme (**EIS**) grant awarded by WA Government for gold-silver-copper drilling at the Marble Bar Lithium Project

Established multi-asset West Australian lithium company Global Lithium Resources Limited (**ASX: GL1**, "**Global Lithium**" or "the **Company**") is pleased to report on its activities for the quarter ending 30 June 2024.

Global Lithium Executive Chairman, Ron Mitchell commented,

"The Company is pleased with its achievements during the June quarter with two significant milestones announced during the period. Notably, the Company has upgraded its Mineral Resource Estimate at the Manna Lithium Project with a 43% increase, reinforcing its importance as a notable lithium deposit in not only Western Australia, but globally. GL1 intends to build further on the new MRE, our third update at Manna, with the CY24 drilling program which commenced in May the next step towards achieving this. We will soon complete this drilling campaign and expect to announce first results in the September quarter.

[1] Refer ASX release "43% Increase in Manna Lithium Deposit Mineral Resource" dated 12th June 2024
[2] Contained LCE calculated using a conversion factor of 2.473 x Li_2O
[3] Refer ASX release "Drilling Starts at Manna" dated 2nd May 2024

With the updated MRE delivering significant additional tonnage to the project, the mine schedule is now being updated along with a mineral reserve to be announced concurrently with the DFS. The Global Lithium team also remains focussed on completing several concurrent activities related to the Manna Project including finalising the Native Title Mining Agreement and completing our metallurgical testwork program. Both shape as the key upcoming milestones the Company will work towards as we head near the conclusion of the Manna DFS before the end of CY24. Conversations with a range of potential strategic and offtake partners continue and there are some positive signs that indicate the lithium market will rebound in 2025. We look forward to updating shareholders on these activities as they progress further during the September quarter."

Manna Lithium Project

Definitive Feasibility Study Well Advanced

During the quarter, Global Lithium continued to make steady progress towards completion of the DFS for the Manna Lithium Project, located 100km east of Kalgoorlie in the Goldfields region, Western Australia.

Mineral Resource Update

The Company is set to release the results of the DFS for the Project in H2 CY24. The DFS will incorporate the updated Mineral Resource Estimate that was released in June 2024. The updated MRE supports further detailed mine scheduling to be undertaken as part of the DFS and provide confidence in the underlying resource.

Process Design

DFS metallurgy and process design work continues to be based on a flotation flowsheet that incorporates ore sorting[4][5]. Ore sorting is anticipated to increase the lithia (Li_2O) head grade to the process plant by rejecting waste material entering the process plant and thereby reduce processing costs. This increase in plant head grade is also expected to increase the concentrate production capacity of the main Manna Processing Plant.

Mine Planning

The Company continues to develop and optimise open pit mine designs and schedules, and in addition recent work is assessing several underground mining scenarios at the end of open pit mining[6].

The underground mine study is being completed in parallel to the DFS and will be finalised to a PFS level.

[4] Refer ASX Announcement "Ore Sorting Trials Confirm Excellent Results at Manna" dated 21 Sept 2023
[5] Refer ASX Announcement "Manna Metallurgical Testwork Update" dated 7 March 2024
[6] Refer ASX Announcement "Final Results Received from 2023 Manna Drilling Program" dated 20 March 2024

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Approvals and Permitting

Environmental approvals and Native Title negotiations are progressing well. Global Lithium anticipates the Native Title Mining Agreement (NTMA) with the Kakarra Part B Native Title Group will be agreed to by both parties in 2H CY24. Once a NTMA has been reached with Kakarra Part B, this will clear the pathway for the Mining Lease (M28/414) to be granted.

All heritage surveys have been completed across the Mining Lease, with no heritage sites identified that impact the Project.

Flora and fauna surveys have also been completed across the Mining Lease, with no significant impacts to any priority flora and fauna species expected to result from the project. Approval applications under the Environmental Protection Act (1986) and the Mining Act 1978 will be submitted upon grant of mining tenure.

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Mineral Resource Estimate Increases by 43%

During the quarter, GL1 announced a significant increase to the MRE and contained lithium oxide content for its 100%-owned Manna Lithium Project, located 100km east of Kalgoorlie, Western Australia.

This significant increase to the tonnes and contained lithia is a result of the 2023 Manna exploration drilling program. Over 60,000m of Reverse Circulation (RC) and Diamond drilling (DD) was undertaken at Manna during 2023 with the aim of infill and an extension of the mineral resource[7]. The drilling has successfully increased the confidence in the resource with a 63% increase in indicated material and has expanded the resource with a 43% increase in tonnes[8]. A slight decrease in grade is likely due to an increase in blocks containing mixed pegmatite and host rock reporting above the 0.6% Li_2O cutoff. This material has been the focus of ore sorting trials which have shown positive recovery results[9] [10]. Overall, the total mineral resource lithia content has increased by 26%.

The new MRE update will now be incorporated into the ongoing DFS, which is expected to be released in CY2024. A mineral reserve is expected to be announced concurrently with the DFS results.

Manna Lithium Deposit MRE Summary

The 3rd MRE update for the Manna Lithium Deposit has provided a 43% increase in total resource tonnes compared to the previously announced July 2023 update. This is the result of the large-scale 2023 drilling program where the primary goal was increasing our geological understanding of the resource for inclusion in the DFS. The Manna Lithium Project has been further derisked following the completion of an increased amount of DD and metallurgical test work over the past 12 months.

The drilling database used to define the MRE comprises 391 RC drillholes for a total of 91,928m, 20 RC holes with diamond tails (RCD) for a total of 12,133m, and 44 DD holes for a total of 9,166m.

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[7] ASX Announcement titled "Manna Lithium Project Resource Grows" released on 26 July 2023
[8] Refer ASX release "43% Increase in Manna Lithium Deposit Mineral Resource" dated 12th June 2024
[9] ASX Announcement titled "Further Ore Sorting Trial Confirms Excellent Results at Manna" released on 21 September 2023
[10] ASX Announcement titled "Manna Metallurgical Testwork Update" released on 7 March 2024

Snowden Optiro assisted in completing the study and reported the MRE in accordance with the guidelines of the JORC Code and above a natural cut-off grade of 0.60% Li_2O for the Manna Lithium Project.

Table 1. 2024 Manna Mineral Resource Estimate reported above a cut-off of 0.6% Li_2O.

Resource Category	Million Tonnes	Li_2O%	Ta_2O_5 ppm
Indicated	**32.9**	**1.04**	52
Inferred	18.7	0.92	50
Total	**51.6**	**1.00**	**52**

Notes

- *Reported above a Li_2O cut-off grade of 0.60% (consistent with the 26h July 2023 MRE upgrade)*
- *Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate*
- *GL1 has an 100% ownership of the Manna Lithium Project*
- *The Mineral Resource is contained within tenement E28/5255*

Table 2. Manna grade and tonnage reporting above a range of cut-off grades.

Cumulative Resource by Grade		
Cut-off Grade (%)	Million tonnes	Li_2O (%)
0.25	90.0	0.72
0.3	76.1	0.81
0.35	66.7	0.87
0.40	61.3	0.92
0.45	58.1	0.95
0.50	55.7	0.97
0.55	53.7	0.98
0.60	**51.6**	**1.00**
0.65	49.3	1.02
0.70	46.5	1.04
0.75	43.2	1.06
0.80	39.5	1.09
0.85	35.3	1.12
0.90	30.8	1.15
0.95	26.8	1.19
1.00	22.8	1.22

Consistent with the Mineral Resource upgrade announced on 26 July 2023, a cut-off grade of 0.6% Li_2O was chosen to represent the portion of the Mineral Resource that may be considered for potential economic extraction by open pit or underground mining. This cut-off grade was selected by Global Lithium in consultation with Snowden Optiro, based on current experience and is commensurate with cut-off grades applied for the reporting of Lithium Mineral Resources hosted in spodumene-rich pegmatites elsewhere in Australia that have reasonable prospects of extraction by open pit or underground mining. The mineralisation at Manna is such that open pit and underground mining methods can be appropriately considered.

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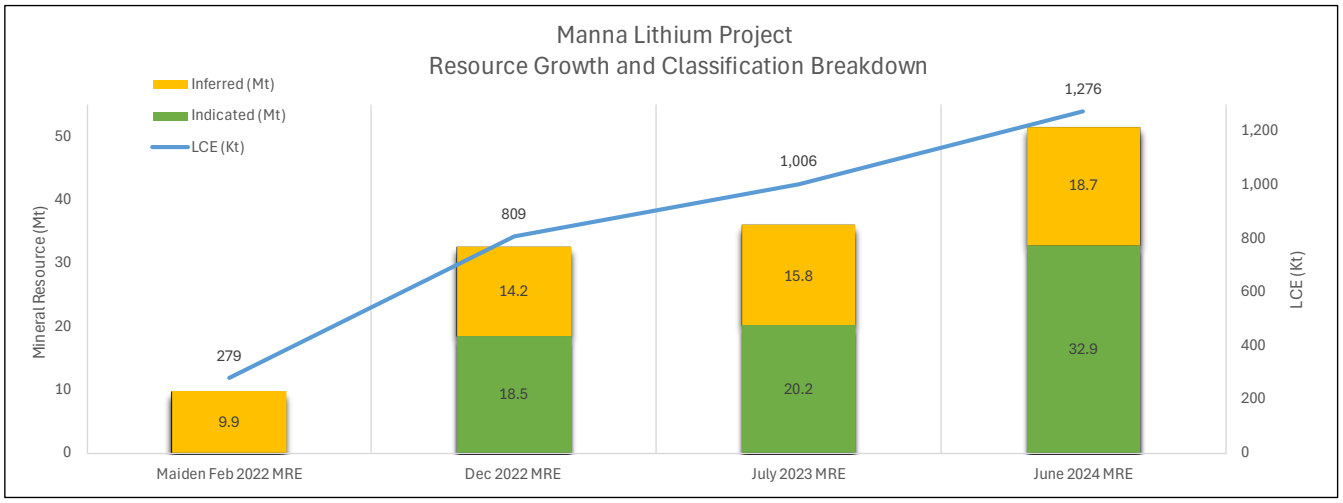

Figure 1. Manna Lithium Deposit Resource Growth and Classification Breakdown.

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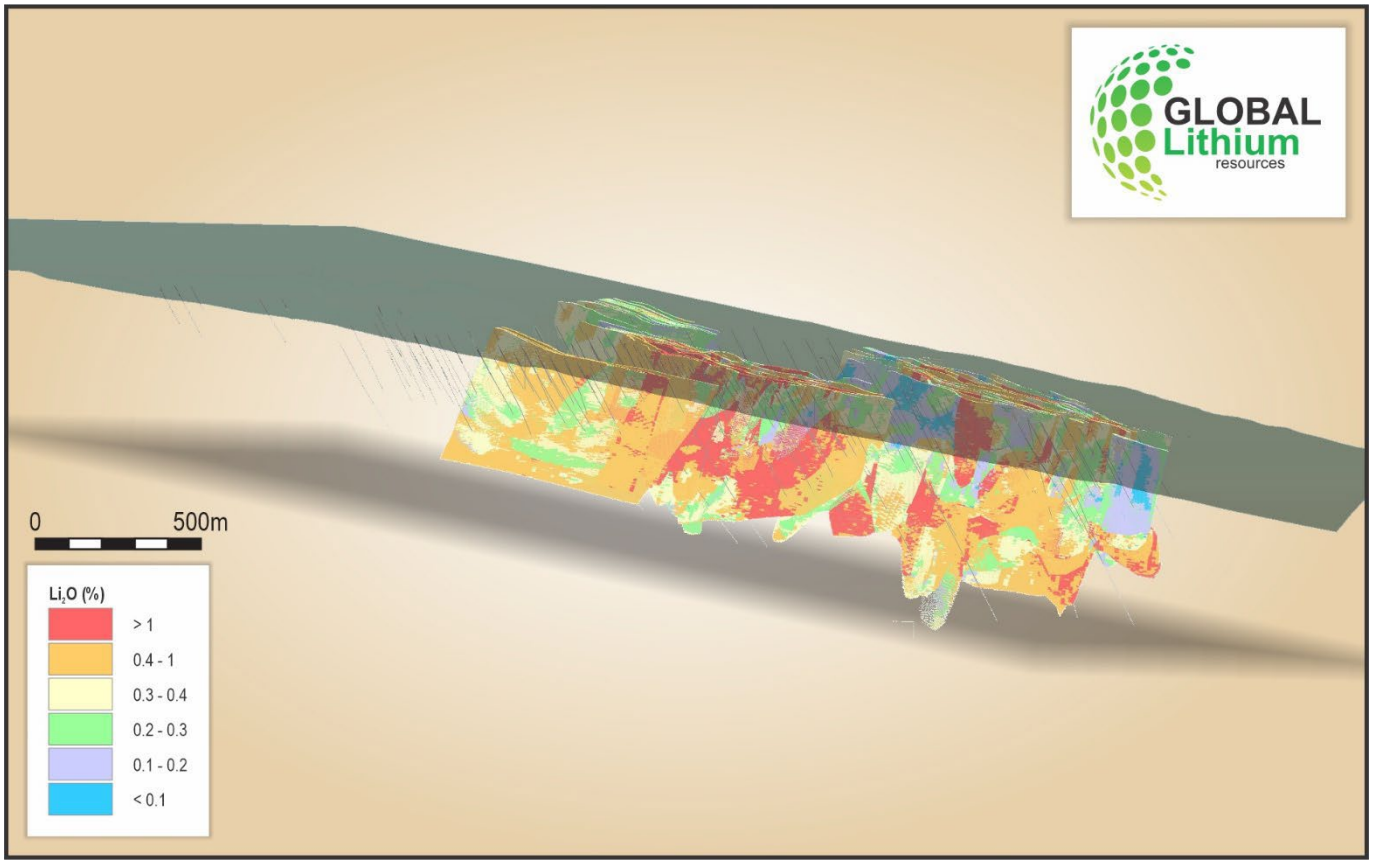

Figure 2. Manna Lithium Deposit block model on a southwest trend, coloured by Li_2O% grade.

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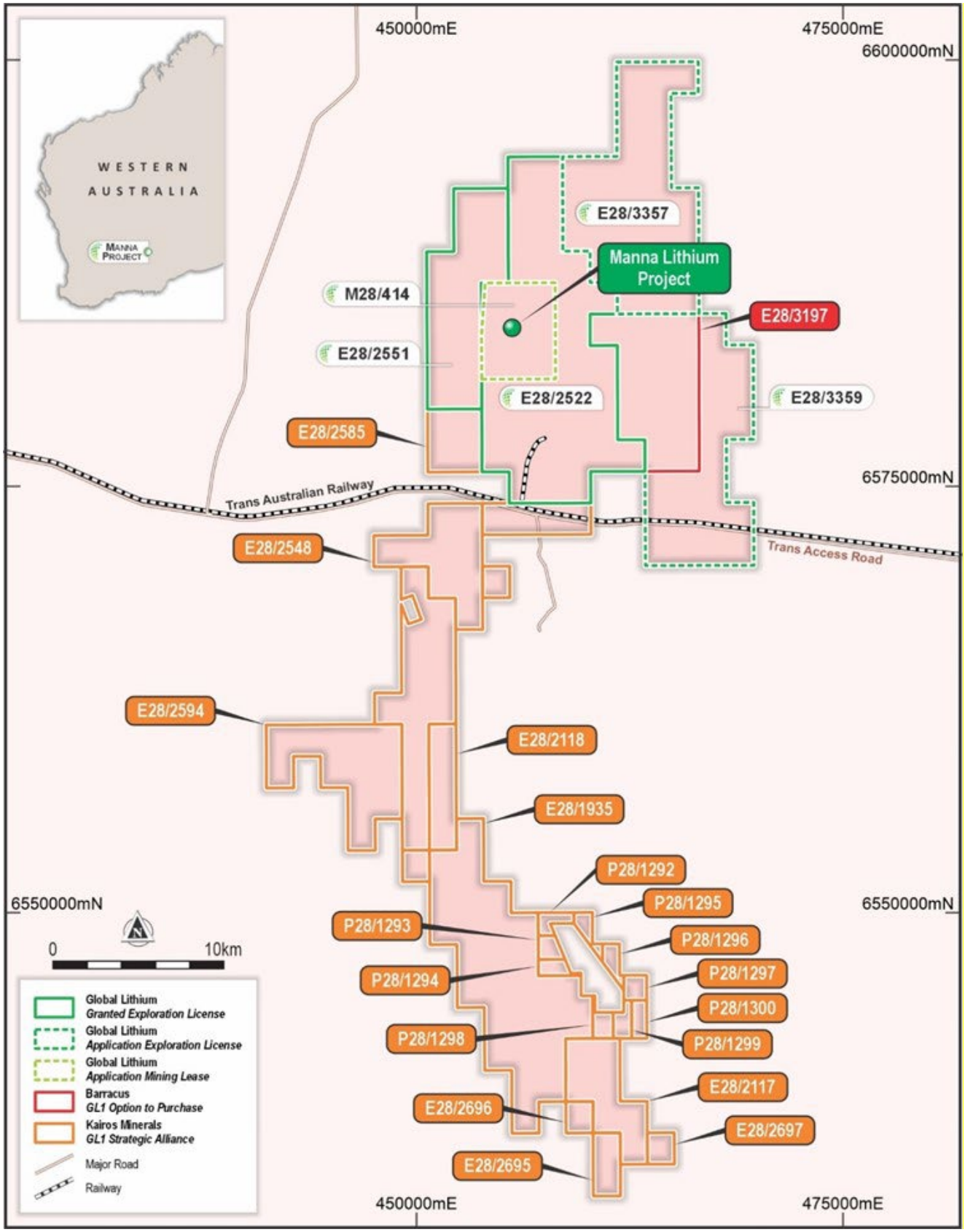

Figure 3. Map showing the location of the Manna Lithium Project, strategic Alliance with Kairos Minerals and associated tenements.

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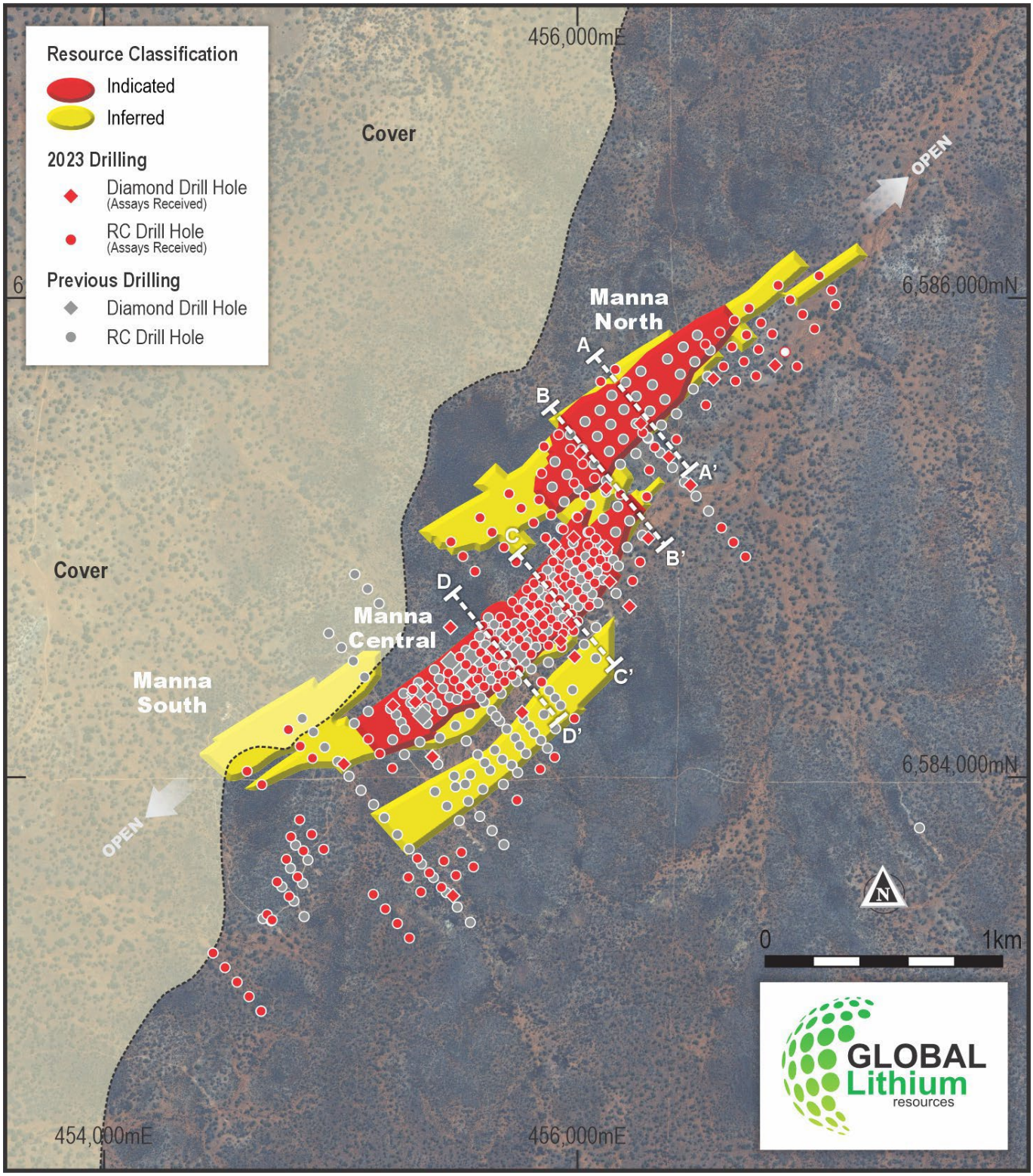

Figure 4. Plan view of the Manna Lithium Deposit showing the upgraded resource outline coloured by resource classification, drill hole collar locations, and cross section locations.

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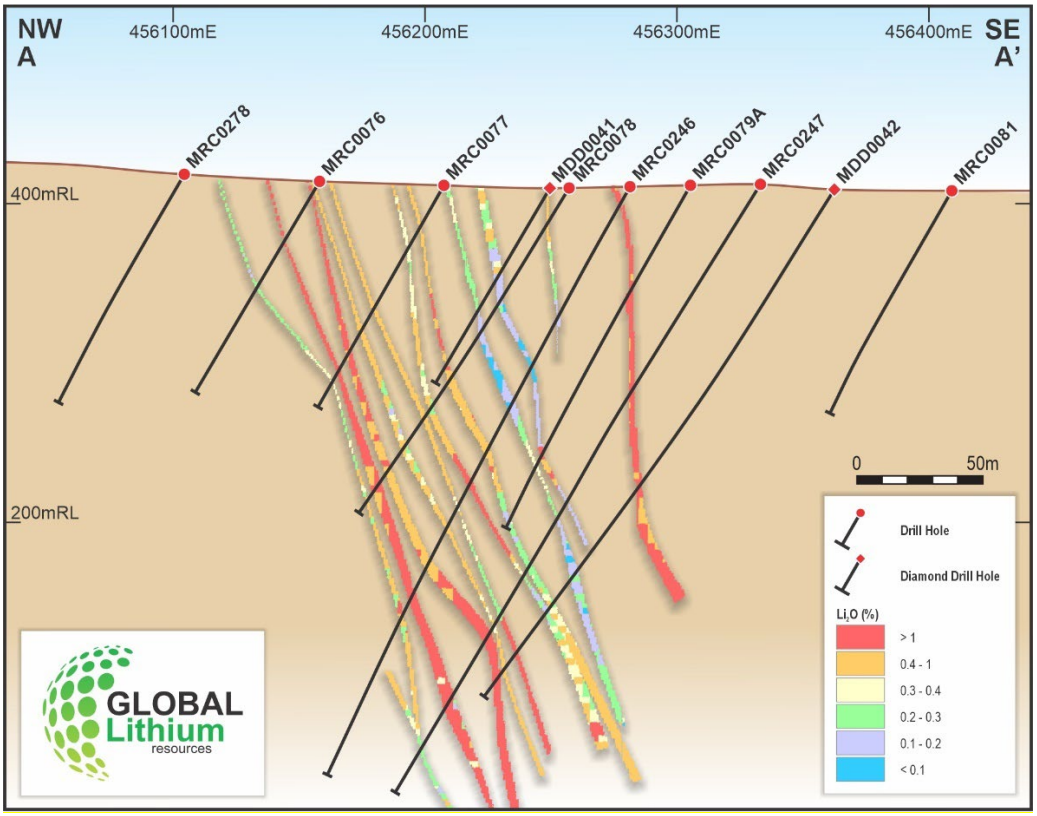

Figure 5. Manna Cross Section A - A' showing estimated Li_2O grades.

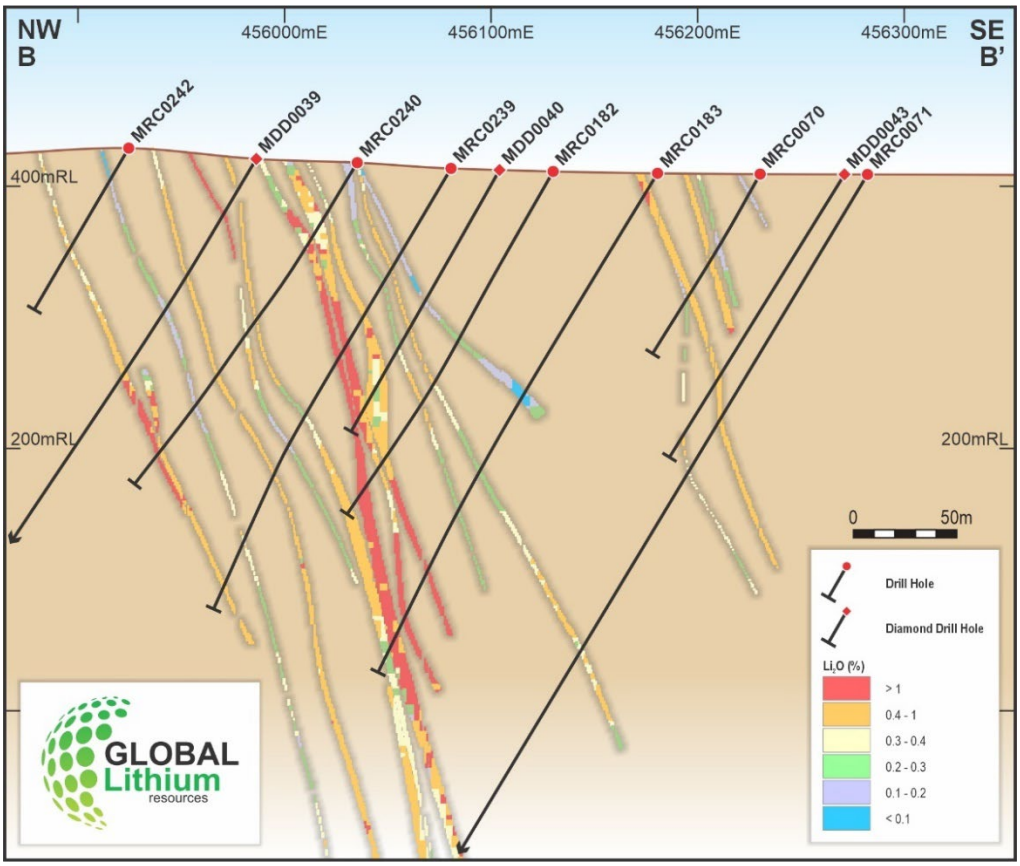

Figure 6. Manna Cross Section B - B' showing estimated Li_2O grades.

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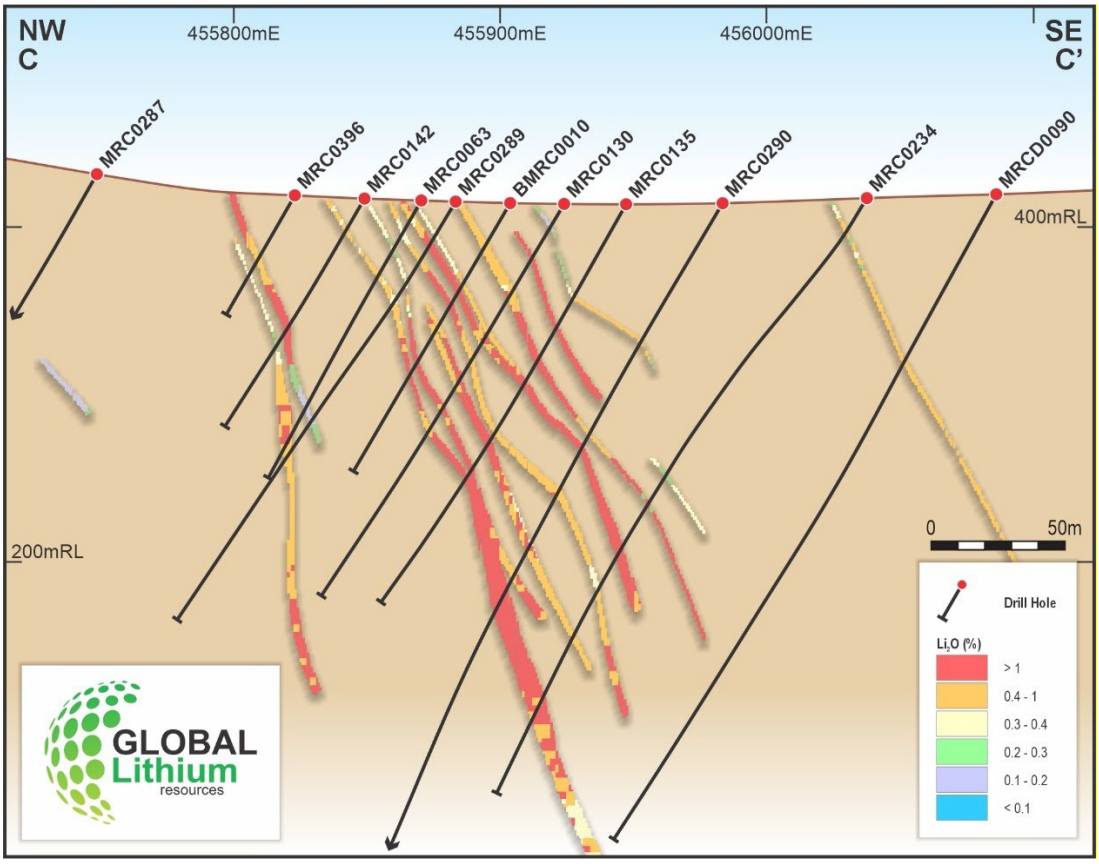

Figure 7. Manna Cross Section C - C' showing estimated Li_2O grades.

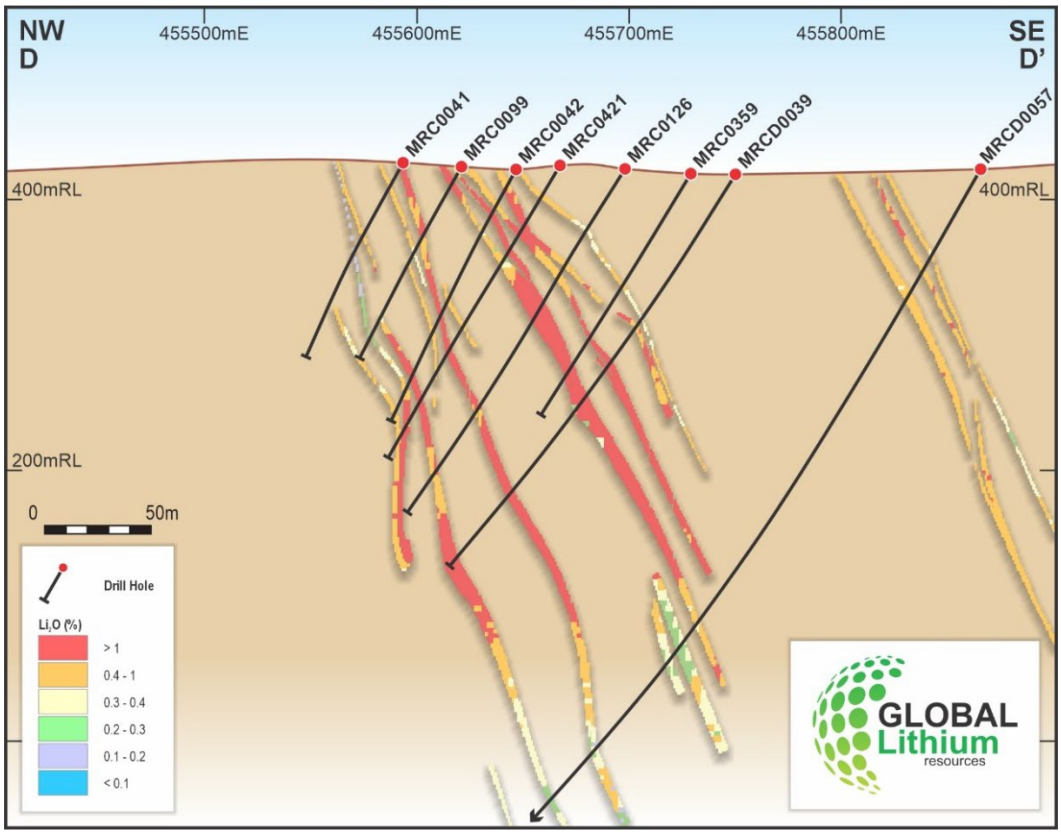

Figure 8. Manna Cross Section D - D' showing estimated Li_2O grades.

Drilling underway at Manna

In May, GL1 announced the recommencement of drilling at its Manna Lithium Project with an initial 6,000m RC drill program[11]. After a period of data consolidation and interpretation following the successful 2023 drill campaign, the Company's exploration team returned to site to execute the CY24 program. This drilling program is specifically testing for extensions to the Manna Lithium Project resource. The targeted area is undercover and extends over 5km along the Manna Fault (Figure 9). Further drilling will be considered based on the results of the CY24 program.

Experienced drilling contractor, Profile Drilling, which helped safely conduct the 2022 and 2023 Manna RC drilling programs, has been re-appointed to undertake this year's drilling program.

Simultaneously with the Manna exploration drilling program, the Company has undertaken further water exploration drilling which aims to secure a permanent water supply solution for operation of the Manna mine and processing facility. Drilling at multiple high priority targets commenced during the quarter.

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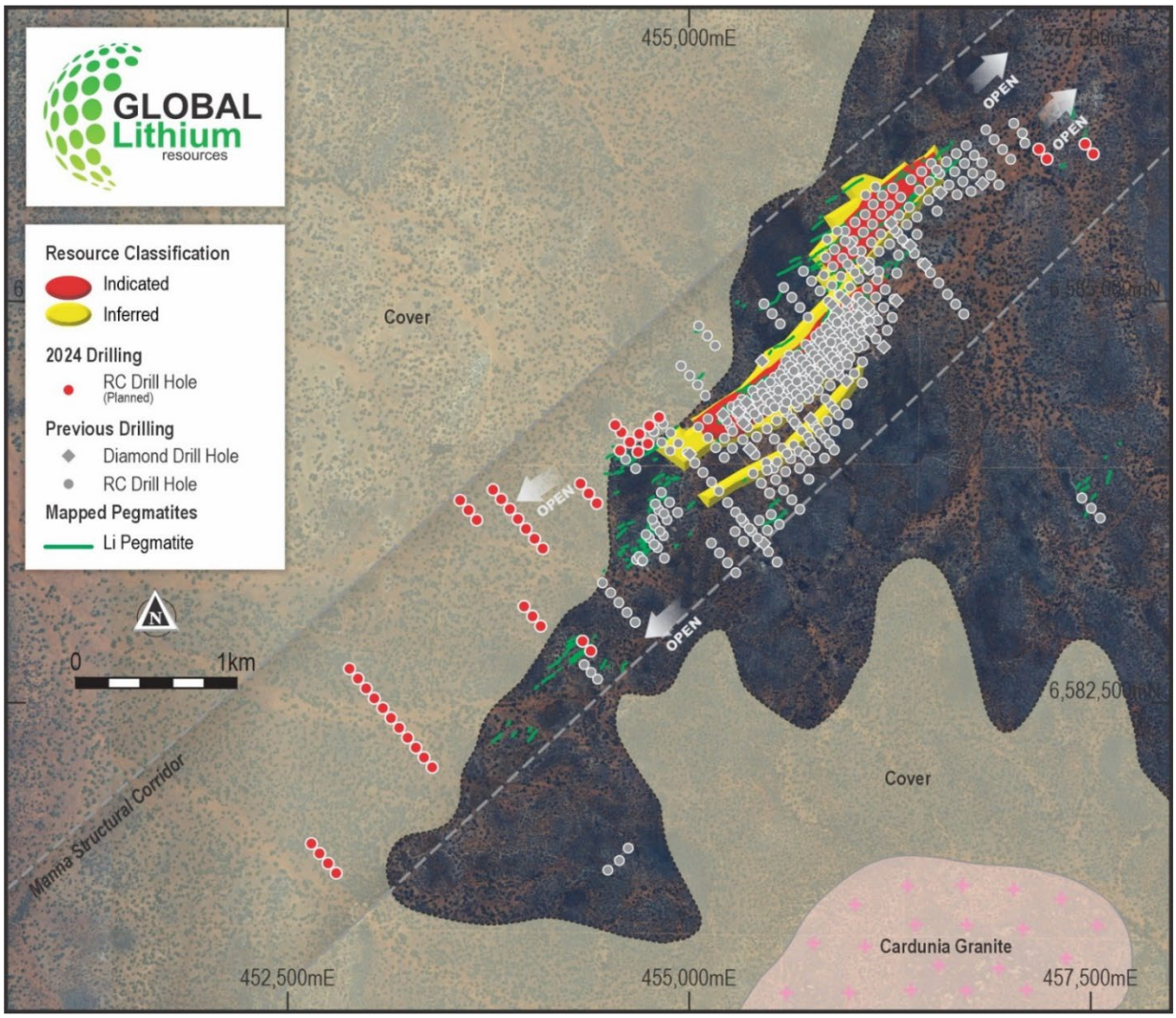

Figure 9. Manna Lithium Project exploration program overview highlighting existing and proposed drilling ahead of the CY24 program.

[11] Refer ASX release "Drilling Starts at Manna" dated 2nd May 2024

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Figure 10. Manna Lithium Project drilling (aerial northeast view).

Figure 11. Profile RC rig on site at the Manna Lithium Project.

Marble Bar Lithium Project

Exploration Incentive Scheme

Global Lithium has been successful in round 29 of the competitive Exploration Incentive Scheme (EIS), resulting in a Western Australian Government grant to co-fund drilling of a gold-silver-copper target within the Company's Marble Bar Project tenements in the Pilbara region, WA during FY24/25[12]. The Company regards the precious and base metal prospectivity of its Marble Bar tenements to be high and is considering options to recognise value from these assets.

Corporate

Change of Registered Office

Global Lithium advised that, in accordance with ASX Listing Rule 3.14, the Company's registered office has been changed to:

Level 1, 16 Ventnor Avenue
West Perth WA 6005
Australia

Board Changes

In July, the Board was advised that Mr. Geoff Jones had resigned as Non-Executive Chairman of the Company, effective immediately. The Board has appointed current Managing Director Mr. Ron Mitchell to succeed Mr. Jones as Executive Chairman, effective immediately[13].

Mr. Mitchell is an experienced executive and Chair having held senior commercial and leadership positions at both Talison Lithium and Tianqi Lithium. He has spent the past five years as the inaugural Chairman of the London Metal Exchange (LME) Lithium and Cobalt Committee. Mr. Mitchell has been Managing Director of GL1 since May 2022 following his initial appointment with the Company as Executive Director in March 2022.

During his tenure, he has overseen the signing of an offtake agreement with Canmax, the introduction of Mineral Resources Limited (ASX:MIN) as a cornerstone investor, strategic M&A, and the delivery of a 69.6Mt resource base across the Manna and Marble Bar Lithium Projects.

The Board also appointed current Non-Executive Director Dr. Dianmin Chen as Executive Director, effective immediately. Dr Chen will work closely with the Project Development and Executive teams to complete the Manna Definitive Feasibility Study (DFS) in 2024 and work towards a Final Investment Decision (FID) in 2025.

A founding director of Global Lithium, Dr Chen is a mining engineer with more than 35 years' experience in the mining and metals industry, with roles spanning technical, production and management positions in Australia, China, and Canada.

[12] Refer ASX Release "Drilling Starts at Manna" dated 2nd May 2024
[13] Refer ASX Release "Global Lithium Board Changes" dated 12th July 2024

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Company Presentation – RIU Resources Round-up, Sydney

In May, Global Lithium Managing Director Ron Mitchell presented at the RIU Resources Round-up Conference in Sydney, New South Wales.

The presentation can be viewed on the company's website link .

As at 30 June 2024, Global Lithium is well capitalised with a cash balance of $26.9m and no debt.

Related Party Transactions

Payments to related parties of the entity and their associates (refer section 6 of Appendix 5B):

- Included at section 6.1 - Comprises: Remuneration of directors $178,000.
- Included at section 6.2 – Comprises: Remuneration of directors $Nil.

Listing Rule 5.3.1 and 5.3.2

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration activities, and provides the following information:

- Approximately $3.5m was incurred by the Company in respect of exploration activity for the quarter ended 30 June 2024, primarily on:
  - Final costs associated with the 2023 exploration program at the Manna Lithium Project
  - Ongoing studies and approval workstreams related to the Manna Lithium Project
- A summary of the specific exploration activities undertaken in the MBLP and Manna project areas is included in this activity report.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the quarter.

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Global Lithium Mineral Resource Summary

Table 3. 2024 Global Lithium Combined Lithium Mineral Resource.

Project (equity)	Category	Million Tonnes (Mt)	Li_2O%	Ta_2O_5 ppm
Marble Bar	*Indicated*	3.8	0.97	53
	Inferred	14.2	1.01	50
	Total	**18.0**	**1.00**	**51**
Manna	*Indicated*	32.9	1.04	52
	Inferred	18.7	0.92	50
	Total	**51.6**	**1.00**	**52**
Combined Total		**69.6**	**1.00**	**52**

Notes

- *Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate*

About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian focussed mining exploration company with multiple assets in key lithium branded jurisdictions with a primary focus on the 100%-owned Manna Lithium Project in the Goldfields and the Marble Bar Lithium Project (MBLP) in the Pilbara region, Western Australia.

Global Lithium has now defined a total Indicated and Inferred Mineral Resource of **69.6Mt @ 1.0%** Li_2O at its MBLP and Manna Lithium projects, confirming Global Lithium as a significant global lithium player.

Directors

Ron Mitchell	Executive Chairman
Dr Dianmin Chen	Executive Director
Greg Lilleyman	Non-Executive Director
Hayley Lawrance	Non-Executive Director

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Tenement	% beginning of period	% end of period
MARBLE BAR LITHIUM PROJECT		
E45/4309	100	100
E45/4328	100	100
E45/4361	100	100
E45/4724	100	100
E45/4669	100	100
E45/5812	100	100
E45/5843	100	100
E45/6454 (Pending)	100	100
E45/6562 (Pending)	100	100
E45/6564 (Pending)	100	100
MANNA LITHIUM PROJECT		
E28/2551	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
E28/2522	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
M28/414 (Pending)	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
E28/3357 (pending)	100	100
E28/3359 (pending)	100	100
E28/3361 (pending)	100	100
E28/3399 (pending)	100	100
E28/3400 (pending)	100	100
E28/3401 (pending)	100	100
E28/3402 (pending)	100	100
E28/3403 (pending)	100	100
E28/3404 (pending)	100	100
L28/84 (pending)	100	100
L28/85 (pending)	100	100
L28/86 (pending)	100	100
L28/87 (pending)	100	100
L28/88	100	100
L28/89	100	100
L28/90	100	100
L28/91	100	100
L28/92	100	100
L28/93 (Pending)	-	100
L28/96 (Pending)	-	100
L28/97 (Pending)	-	100
L28/98 (Pending)	-	100

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Approved for release by the Board of Global Lithium Resources Limited.

For more information:

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Competent Persons Statements:

Information on historical exploration results and Mineral Resources for the Manna Lithium Project presented in this announcement are contained in ASX announcements released on 12 June 2024 and 20 March 2024. Information on historical exploration results and Mineral Resources for the Marble Bar Lithium Project presented in this announcement is contained in an ASX announcement released on 15 December 2022 The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the original market announcements continue to apply and have not materially changed and that the form and context in which the Competent persons findings are presented have not been materially modified from the original announcements.

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Appendix 5B

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

Name of entity

GLOBAL LITHIUM RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
58 626 093 150	30 JUNE 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(2,640)	(31,528)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(564)	(2,599)
	(e) administration and corporate costs	(670)	(2,488)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	353	1,862
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	589	589
1.8	Other (provide details if material)	-	18
1.9	**Net cash from / (used in) operating activities**	**(2,932)**	**(34,146)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(205)
	(d) exploration & evaluation	-	-
	(e) investments	-	(660)
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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**	**-**	**(865)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	35
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(15)
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) – payments for lease	(60)	(220)
3.10	**Net cash from / (used in) financing activities**	**(60)**	**(200)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	29,853	62,072
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,932)	(34,146)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(867)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(60)	(198)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**26,861**	**26,861**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,085	3,426
5.2	Call deposits	24,459	26,110
5.3	Bank overdrafts	-	-
5.4	Other – Security Deposit	317	317
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**26,861**	**29,853**

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	178
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** *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)	(2,932)
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)	(2,932)
8.4	Cash and cash equivalents at quarter end (item 4.6)	26,861
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	26,861
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	9.16

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: 23 July 2024

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

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 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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