31 July 2024

ASX ANNOUNCEMENT

June 2024 Quarterly Report

Rumble Resources Ltd **(ASX: RTR**) ("**Rumble" or "the Company**") is pleased to provide an update on the Company's activities during the June 2024 quarter, focusing on growing the gold resources at Western Queen Project, advancing the emerging world class Earaheedy Zinc-Lead-Silver Project, and progressing the other exploration projects in the portfolio. Highlights for the Quarter include:

Western Queen – Gold

- completed diamond and RC holes to test for possible depth extensions at Western Queen South and potential northern extensions to the Duke deposit
- WQDD013 intersected two highly significant intervals of gold mineralisation, including 5m @ 5.05g/t Au from 216m and 16m @ 1.32g/t Au from 264m that potentially represents a new parallel high-grade lode at Western Queen South
- commenced work on an updated Mineral Resource Estimate for the Western Queen Project area

Wardawarra – Li-Cs-Ta, Ni-Cu-Co

- completed a broad soil sampling program across the northern portion of the Wardawarra Greenstone Belt to better understanding the lithium fertility
- confirmed a significantly large and highly fractionated lithium-caesium-tantalum fertile system exists which warrants an expanded exploration program
- commenced planning an initial exploration program that will include detailed geological mapping and surface geochemical sampling of the Western Pegmatite Zone, including the Lithium Creek Prospect and similarly testing the Eastern Pegmatite Swarm, including the Dunn's Prospect

Earaheedy Zn-Pb-Ag-Cu Project

- metallurgical test work is ongoing with initial results due to be reported in the September quarter
- internal development studies for scoping purposes to commence once the metallurgical test work is completed

Corporate

Fund Raising

- raised $2.14 million (before costs) from a $1.1million placement and a further $1.04 million via a 1 for 10 entitlement offer

Cash Balance

- Company had $2.3 million in cash at the end of the Quarter

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Rumble Resources Ltd

Level 1, 16 Ord Street,
West Perth, WA 6005

T +61 8 6555 3980

F +61 8 6555 3981

rumbleresources.com.au

ASX RTR

Executives & Management

Mr Peter Harold
Managing Director & CEO

Mr Peter Venn
Technical Director

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Geoff Jones
Non-executive Director

Mr Brett Keillor
Technical Consultant

Mr Steven Wood
Joint Company Secretary

Trevor Hart
CFO & Joint Company Secretary

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1. EXPLORATION AND DEVELOPMENT ACTIVITIES

Rumble has a significantly advanced exploration portfolio in Western Australia hosting a mixture of gold, base metals and specialty metals.

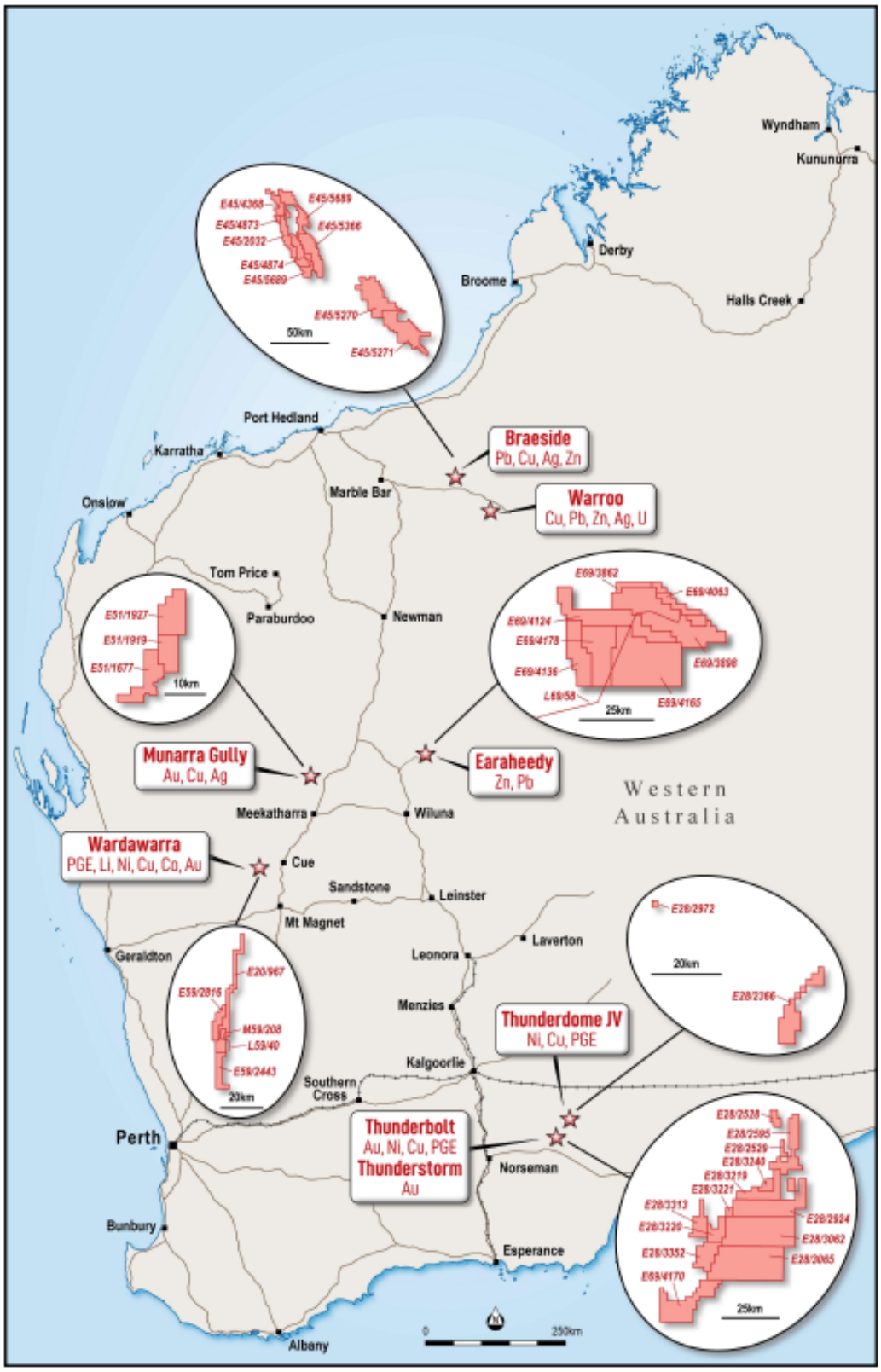

Figure 1 – location of the Company's projects

1.1 Earaheedy Zn-Pb-Ag Project, Wiluna, Western Australia

Chinook metallurgical test work- E69/3787 (100% RTR) and E69/3464 (75% RTR/ 25% ZNC)

During the quarter, the Company continued the metallurgical test work on material from the Chinook Deposit at the Earaheedy Project. The material was obtained from a drilling program that included 10 diamond holes from the Chinook Deposit (see Figure 2), which provided 2,300kg of representative metallurgical core sample.

The Chinook metallurgical test work program includes:

- pilot beneficiation trials that will assess the potential to upgrade the significant volumes of lower grade Zn-Pb mineralisation highlighted within the pit constrained MRE;
- early comminution test work; and
- further detailed mineralogy and flotation optimisation testing, for future planned scoping level studies.

The Chinook metallurgical program was expected to be completed towards the end of the current quarter, however due to slow turnaround in results from the laboratories and some additional test work, the program is yet to be finalised. This work will be completed in the September quarter and reported once results are finalised.

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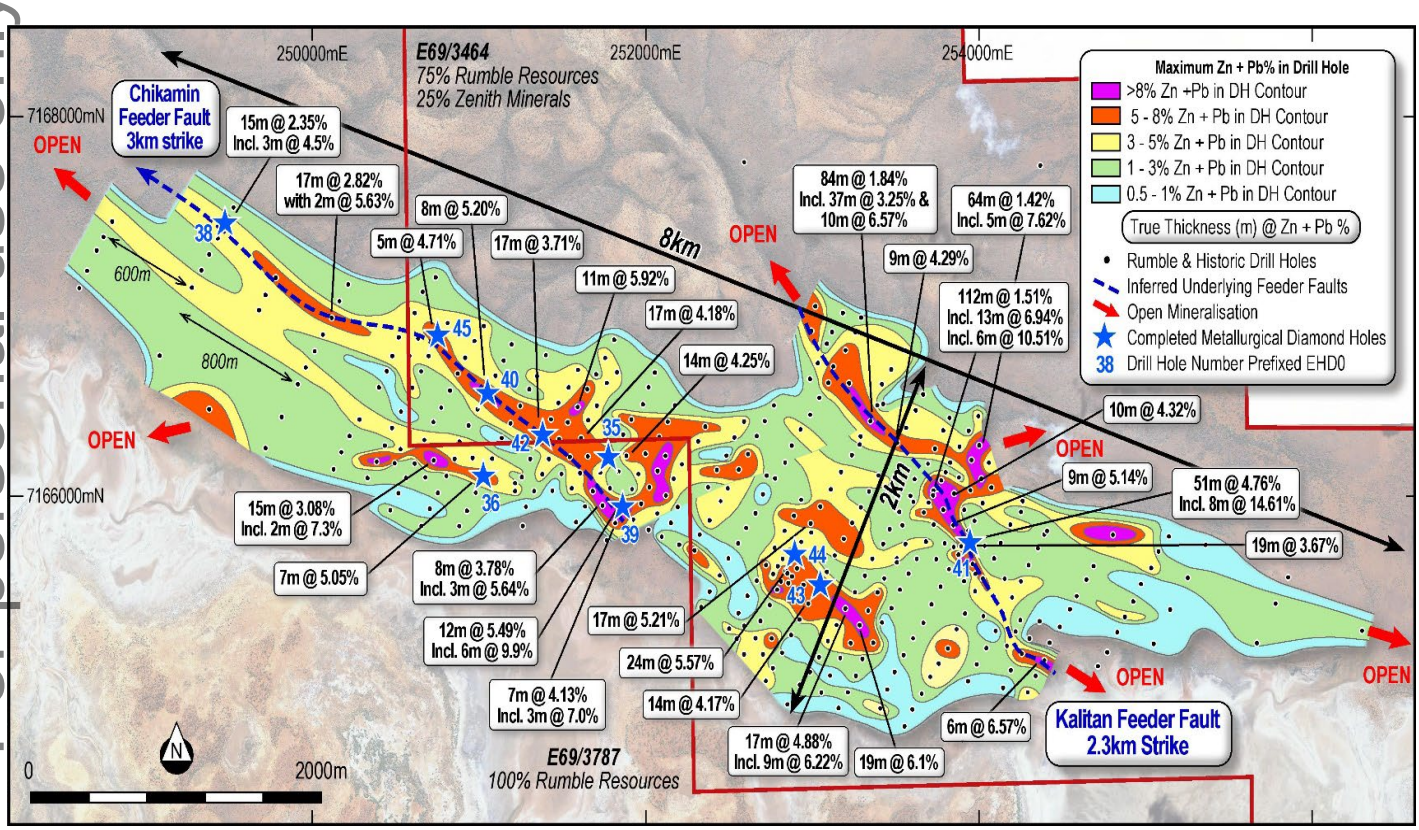

Figure 2 - Chinook - Metallurgical diamond drill hole Locations

Next Steps

- **Metallurgical studies**
  - Completion of the current test work program on the Chinook material.
- **Scoping studies**
  - Once the metallurgical test work program is completed work will commence on initial supporting internal scoping studies, which will consider some of the possible future development scenarios/options.

1.2 Gold, Base Metal & Lithium Projects, Western Australia

Western Queen Gold Project, Mt Magnet, Western Australian

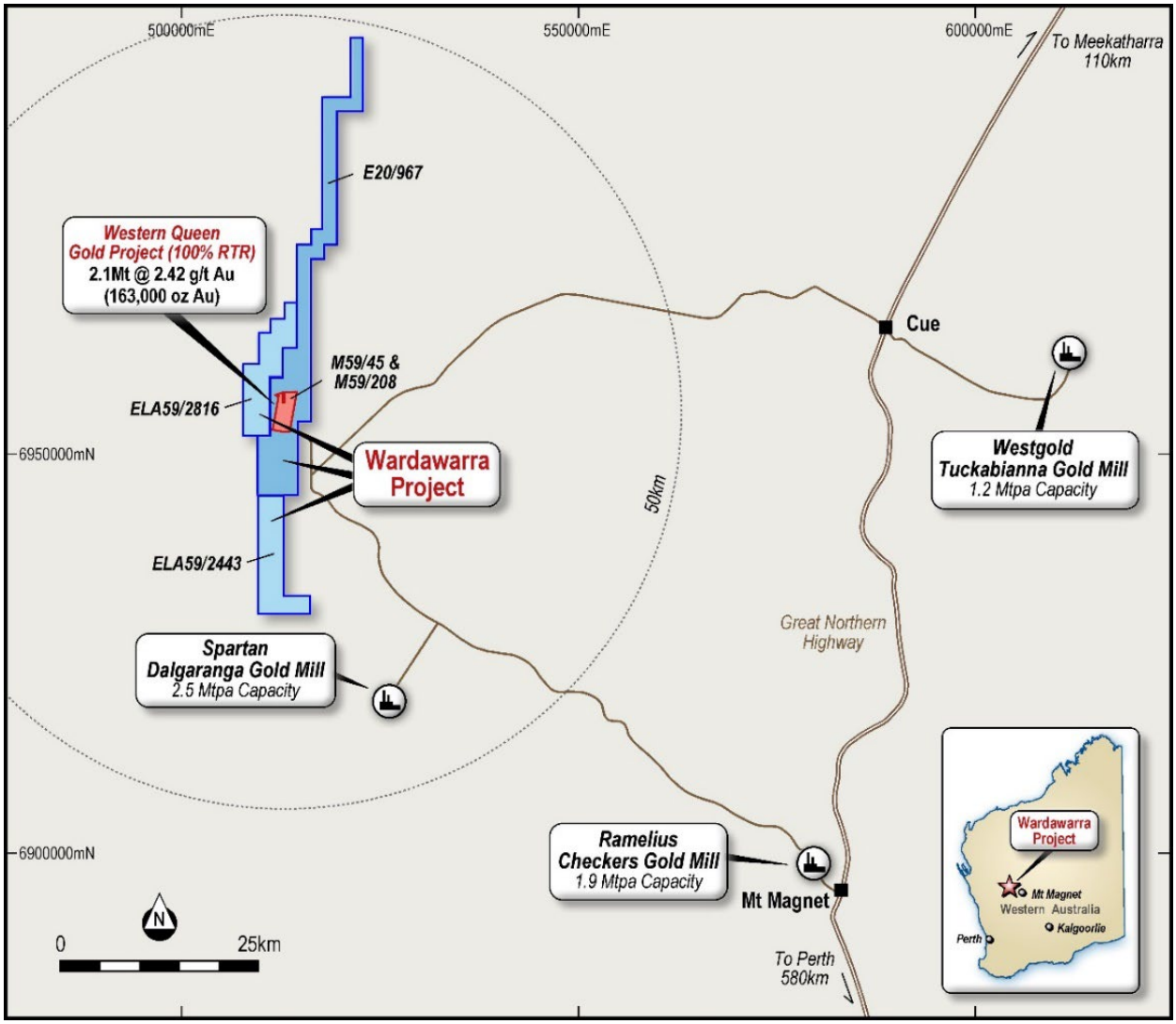

Figure 3 - Western Queen mining licences and proximity to existing mills

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During the Quarter, the Company commenced a diamond and reverse circulation (RC) drilling program at Western Queen targeting down plunge extensions to the existing Western Queen South mine and a northern extension of the Duke Prospect, located north of Western Queen Central Open Pit. At the end of Quarter, the Company had completed the first three diamond holes for 823m at Western Queen South and six RC holes at the Duke Prospect for a total of 414m.

The diamond drilling has provided the Company with crucial litho-structural information and assisted in a better understanding of the geometry of the high-grade Western Queen South gold mineralisation. Mineralisation at Western Queen South is open both down-dip and down-plunge. No previous diamond drilling has been completed by the Company at Western Queen South and one interpretation was that the deposit was doubly plunging with apparent shallow and steep plunge directions.

The first two holes of the current program, WQDD012 and WQDD013, (see Figure 4) were drilled to final depths of 272.5m and 302.3m respectively targeting an interpreted steep plunge orientation beneath hole WQRC188 (drilled by the Company in 2021) which returned multiple lodes including:

- **5m @ 38.76 g/t Au from 193m;**
- **3m @ 5.68 g/t Au from 210m; and**
- **17m @ 5.7 g/t Au from 221m**

Holes WQDD012 and WQDD013 intersected the host amphibolite sequence which was variably intruded by later pegmatites which occur parallel and perpendicular to the regional/shear foliation. Structural observations and measurements taken during logging of the diamond core indicated that high-grade mineralisation at Western Queen South is likely controlled in a shallowly plunging (30°- 40° towards the south) sinistral oblique strike-slip structural regime, and thus no evidence for the steeper mineralisation plunge was identified.

Despite the revised structural interpretation, WQDD013 intersected two highly significant intervals of mineralisation, including **5m @ 5.05g/t Au from 216m** and 16m @ 1.32g/t Au from 264m, approximately 80m below WQRC188 that has been interpreted as a potential **new parallel high-grade lode** below the main Western Queen South high-grade lode. This hole represents the deepest drilling beneath the Western Queen South open pit mine and the Rumble exploration team now believe that multiple, shallowly south plunging, high-grade shoots could exist at Western Queen South. Additional drilling has been planned to target the up-plunge position of the newly recognised high-grade parallel lode to confirm its potential.

The third hole, WQDD014, was drilled to target the main Western Queen South high-grade lode to both extend and improve confidence in the existing resource model. WQDD014 pierced the projected shallow south plunging mineralisation between holes WQRC188 and WQRC178 and intercepted 29m @ 1.75g/t Au from 202m, including **12m @ 3.50g/t Au** from 208m.

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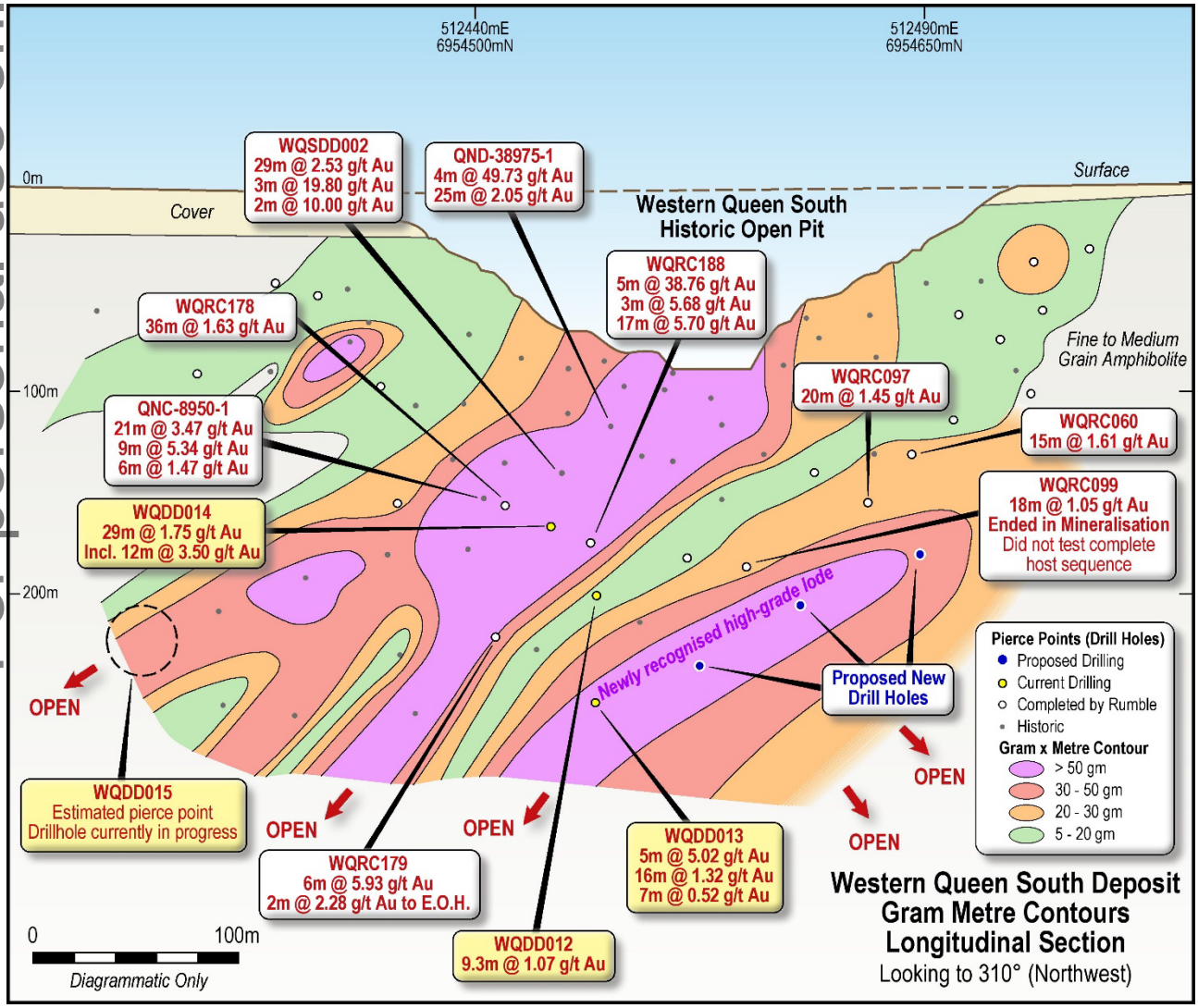

Figure 4 – Western Queen South Deposit – Gram Metre Contours with Selected Drill Hole Intersections – Longitudinal Section

WQDD015 was the last hole to be drilled in the current program and was targeting a 60m down-plunge extension of the main Western Queen South high-grade shoot from previous historic drilling. This hole was completed in July and is the deepest hole, so far drilled, to test the high-grade Western Queen South mineralised system. Assay results are pending.

At the Duke Prospect, six RC holes for 414m were drilled, targeting the up-dip and up-plunge position of an open intercept from previous drilling of **8m @ 7.22g/t Au** in WQRC026, approximately 150m north of earlier drill delineated high-grade shoots that are located just north of the Western Queen Central mine. Drilling intercepted the expected host mineralised sequence of strongly sheared and biotite altered ultramafic with gold anomalism intercepted and associated with silica and sulphide alteration in WQRC192. Unfortunately, a thick quartz-muscovite bearing pegmatite intrudes the host mineralised sequence and has been interpreted to have effectively "stoped out" the mineralisation in the other five holes drilled.

Despite this, the interpreted mineralised structure is open for at least 500m to the north with only shallow RAB drilling having previously tested these areas. A current geological mapping and geochemical sampling program will be utilised to target future drill positions.

About Western Queen

Gold mineralisation at the Western Queen Gold Project has already been defined over approximately 2.7km and is associated with a large-scale structural flexure (jog feature) within the regionally extensive auriferous Western Queen Shear Zone (WQSZ) see Figure 5.

The Western Queen mineral resource currently stands at 2.1Mt @ 2.42 g/t Au for 163,200oz, (refer ASX release dated 2 August 2021 titled "Western Queen Project Resource Upgrade by 35% to 163,000oz Au") and the historic open pit and underground production from the Western Queen Central and Western Queen South deposits was 880,000t @ 7.6g/t Au for 215,000 oz gold.

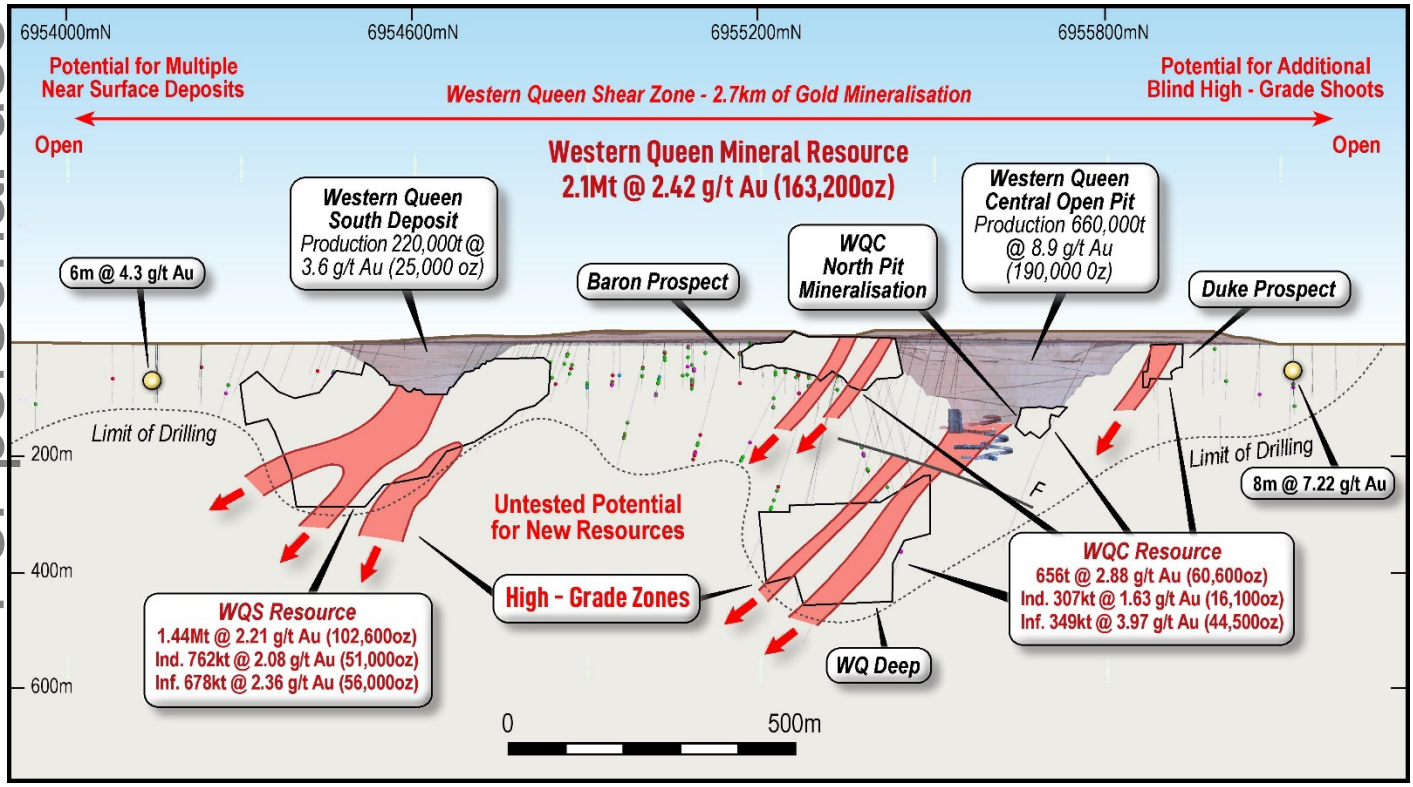

Figure 5 – Western Queen Gold Deposit Longitudinal Section – Highlighting Previous Production, Resources and Potential New Resource Areas

Review of Rumble's' previous exploration work highlights strong continuity down-plunge from both the Western Queen Central and Western Queen South deposits. High-grade gold zones have developed as moderate south plunging systems within the main WQSZ. Figure 5 highlights the multiple sets of south plunging zones in longitudinal section with the Duke and Baron prospects open at surface and unmined. Of significance is the poorly tested zone between the Western Queen Central and Western Queen South deposits along with the down-plunge positions that remain completely untested.

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Next Steps

Following completion of the recent RC and diamond drill program results will be assessed and the next drilling program will be designed.

Given there are existing open pit gold resources at Western Queen and their proximity to existing gold processing plants work has commenced on a number of initiatives aimed at fast tracking the project to potential production including:

- updating the most recent (2021) Mineral Resource Estimate for the Project;
- commencing an internal scoping study based on mining the open pit(s) and toll treatment;
- seeking proposals from third parties who can assist the Company with project financing, mining and associated activities; and
- determining a realistic development timeline.

Wardawarra – Li-Cs-Ta, Ni-Cu-Co, Au Project, Mt Magnet, Western Australian

During the Quarter, the Company completed a broad soil sampling program across the northern portion of the Wardawarra Greenstone Belt to assist in better understanding the lithium fertility of the Wardawarra Project. Persistent wet weather significantly delayed completion of the program, however in total 1267 soil samples were taken. During the September quarter the Company plans to complete pXRF analysis of the soil samples to assess for broad Lithium-Caesium-Tantalum (LCT) pathfinder anomalism with a view of selecting soil samples to submit for wet lab analysis.

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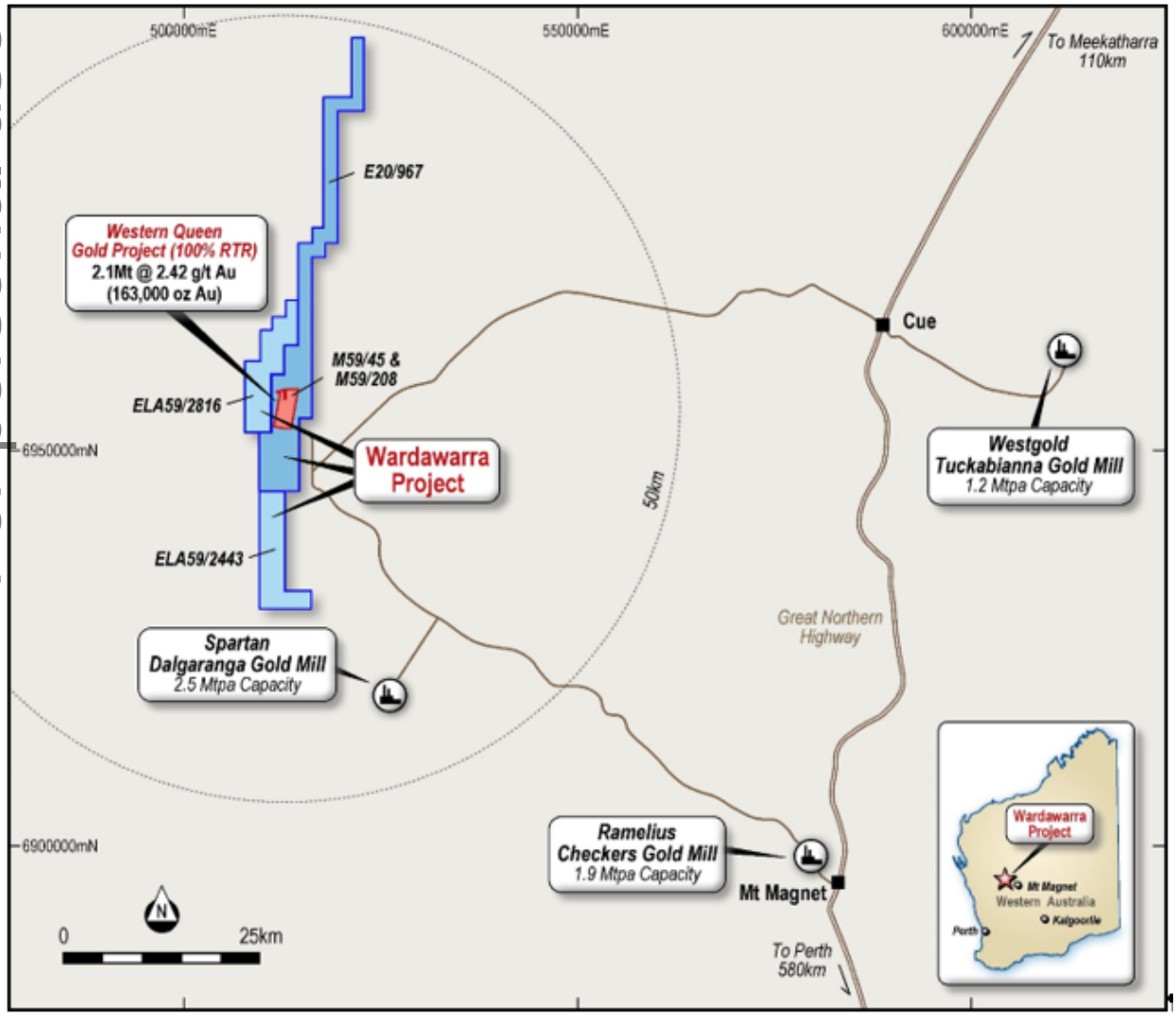

Figure 6 - Wardawarra Project surrounds Western Queen mining licences – Tenement Location Plan

About Wardawarra Lithium-Caesium-Tantalum Project

Recent exploration has confirmed a significantly large and highly fractionated lithium-caesium-tantalum (LCT) fertile system exists at Wardawarra which warrants an expanded exploration program. The initial exploration program will include detailed geological mapping and surface geochemical sampling of the Western Pegmatite Zone, including the Lithium Creek Prospect and over the Eastern Pegmatite Swarm, including the Dunn's Prospect.

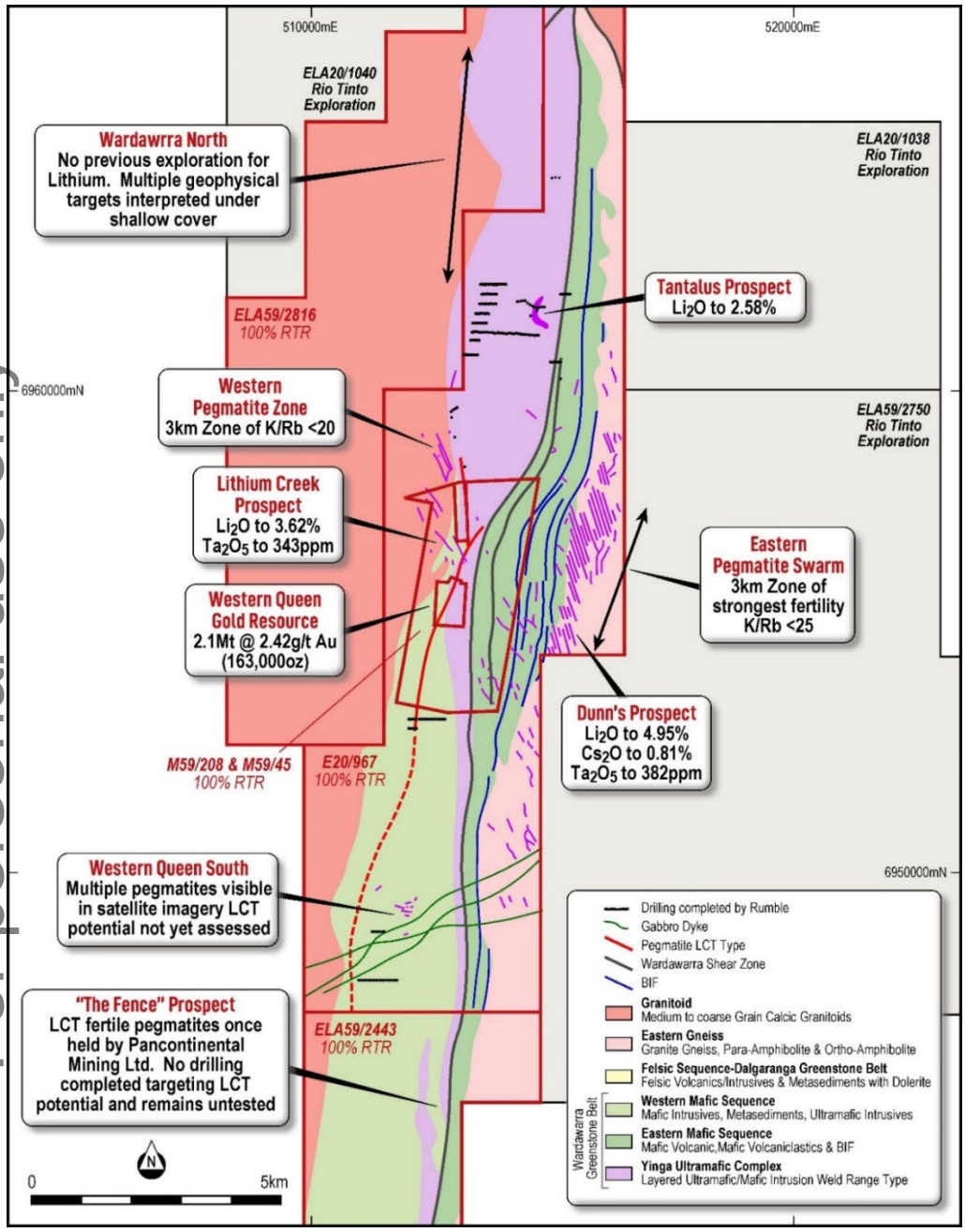

Figure 7 - Wardawarra Project Lithium focused exploration overview

At the Western Pegmatite Zone exploration has highlighted a prospective 6km long trend (see Figure 7) containing multiple, large pegmatites along the granite – ultramafic contact. Pegmatites trend towards the northwest and are greater than 15m thick in outcrop with surface exposures of several hundreds of metres across strike, suggesting that the pegmatites may have substantial true thicknesses. Multiple pegmatites appear to have undergone significant zonation fractionation and many have fractionated quartz cores. Rock chip sampling has returned high-grade assays of up to **3.62% Li_2O** and **433ppm Ta_2O_5**.

At the Eastern Pegmatite Swarm and Dunn's Prospect Exploration (see Figure 7) has confirmed that a 12km long swarm of pegmatite dykes are lithium-cesium-tantalum (LCT) fertile with a 3km zone of high fertility (ie. K/Rb ratios less than 20). Dunns Prospect is located in the southern portion of the zone of highest fertility. Rock chip sampling at Dunns has returned high-grade assays including **4.95% Li_2O, 4.91% Li_2O, 4.84% Li_2O and 4.72% Li_2O.**

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Additionally, the Fence Prospect and the LCT fertile pegmatite field was previously held by Pancontinental Mining Limited, who in 1983 ranked it in their top 5 lithium–tantalum prospects with a portfolio of projects that included Pilgangoora, Wodgina, Tabba Tabba and Yinnetharra. Historic shallow alluvial mining has occurred for tantalite/columbite**, with lithium potential untested by drilling.**

Braeside Base Metal Project, East Pilbara, Western Australia

No significant exploration activities occurred during the Quarter.

Lamil Gold-Copper JV Project, Paterson Province, Western Australia

No significant exploration activities occurred during the Quarter.

Warroo Base Metal Project, East Pilbara, Western Australia

No significant exploration activities occurred during the Quarter.

Fraser Range Gold Project, Fraser Range, Western Australia

No significant exploration activities occurred during the Quarter.

2. CORPORATE

2.1 Capital Rasing

On the 10 May 2024 the Company announced a capital raising plan to secure up to $4 million via a placement of $1.1 million to current and new institutional and sophisticated investors together with a pro rata non-renounceable entitlement offer of one fully paid ordinary share for every ten shares held by eligible shareholders to raise up to $2.9 million.

On the 20 June 2024 the Company announced the results on the entitlement offer being $1.04 million, with a shortfall of $1.88 million. The Company reserves the right to place the remaining shortfall shares within three months after the Closing Date which was Monday 14 June 2024.

A total of 53.5 million new shares were issued through the placement and entitlement offer at an issue price of 4 cents per share for a total of $2.14 million (before costs).

Cash and Investments

As at 30 June 2024, Rumble held $2.3 million in cash.

2.2 Appendix 5B – Quarterly Cashflow

The Appendix 5B – Statement of Consolidated Cash Flows is provided in a separate report. Information as disclosed in the Cash Flow Report, with Exploration and Evaluation during the quarter totalling $0.78 million.

Cash outflows for the June 2024 Quarter totalled $1.6 million across exploration activity (50%), staff costs (30%), administration and corporate costs (20%).

Cash inflows for the June 2024 Quarter totalled $2.3 million consisting of proceeds from capital raising (84%), interest received and other (16%).

2.3 Appendix 5B – Payments to related parties and their associates

Payments to related parties and their associates totalled $104k for the Quarter, consisting of Technical Management, Executive and Non-Executive Director fees and salaries, geological consulting, and superannuation payments.

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2.4 Tenement Holdings

In accordance with ASX Listing Rule 5.3.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorised for release on behalf of the Company by Peter Harold, Managing Director and CEO of the Company.

For further information, please visit www.rumbleresources.com.au **to view our latest corporate presentation.**

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About Rumble Resources Ltd

Rumble Resources Limited is an Australian based ASX Listed exploration company that is firmly focussed on rapidly advancing the major Zn-Pb-Ag discovery at the Earaheedy Project in Western Australia. Since its discovery in April 2021 broad spaced drilling has rapidly uncovered an emerging world class scale base metal system, with interpretative geology and drilling continuing to make new discoveries and highlight multiple large-scale deposit targets.

The Company also has a significant pipeline of advanced exploration base metal, lithium and gold projects located in Tier 1 regions of Western Australia. While the Company is undertaking metallurgical studies and internal scoping studies on Earaheedy exploration activities have been focused on Western Queen were an opportunity exists to grow the gold resources and potentially fast track the project into production.

Rumble's board and management team has a successful track record in making discoveries and project development

Competent Persons Statement
The information in this report that relates to Exploration Results at the Earaheedy, and other Rumble Projects is based on and fairly represents information compiled by Mr Luke Timmermans, who is a Member of the Australian Institute of Geoscientists. Mr Timmermans is a full-time employee of Rumble Resources Limited,. Mr Timmermans has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Timmermans consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources in relation to the Earaheedy Project is based on and fairly represents information compiled under the supervision of Mr Mark Carder who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in the Announcements.

The Information in this announcement that relates to prior Exploration Results for the Earaheedy Project is extracted from the following ASX announcements:

- 16th July 2024 – Western Queen Drilling Update
- 29th May 2024 – Western Queen Drilling Commenced
- 30th April 2024 - Wardawarra Project - Exploration Update
- 29th April 2024 - Drilling to test high-grade Gold Zones at Western Queen
- 9th January 2024 – Metallurgical Diamond Drilling Completed Successfully
- 14th November 2023 – Diamond drilling commences at Earaheedy Project
- 1st June 2023 - High impact drilling commences at the Earaheedy Project
- 19th April 2023 - Maiden Mineral Resource - Earaheedy (Zn-Pb-Ag) Joint Venture
- 14th March 2023 - Chinook Zn-Pb Prospect expands to 8km strike.
- 16th February 2023 - Multiple New High-Grade Feeder Targets Defined
- 17th November 2022 - Exceptional Metallurgical Results at Earaheedy Project
- 3rd November 2022- High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements. The Company confirms that it is not aware of any information or data that materially affects the information included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates in the original announcement in respect of the Earaheedy MRE continue to apply and have not materially changed.

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Appendix 1

In accordance with Listing Rule 5.3.3. Rumble provides the following information in relation to its mining tenements.

1. **The mining tenements held at the end of the quarter and their location.**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderbolt	E28/3240	Granted	Western Australia	100%
Thunderbolt	E28/3219	Granted	Western Australia	100%
Thunderbolt	E28/3220	Granted	Western Australia	100%
Thunderbolt	E28/3221	Granted	Western Australia	100%
Thunderbolt	E28/3352	Granted	Western Australia	100%
Thunderbolt	E69/4170	Granted	Western Australia	100%
Thunderbolt	E28/3313	Application	Western Australia	100%
Thunderbolt	E28/3384	Application	Western Australia	100%
Squall	E28/3155	Granted	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Warroo	E45/5860	Application	Western Australia	100%
Earaheedy	E69/4062	Application	Western Australia	100%
Earaheedy	E69/4063	Application	Western Australia	100%
Earaheedy	E69/4099	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Granted	Western Australia	100%

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Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	E69/3862	Granted	Western Australia	100%
Earaheedy	E69/4124	Granted	Western Australia	100%
Earaheedy	M69/0150	Application	Western Australia	75% Note 1
Earaheedy	L69/0058	Application	Western Australia	75% Note 1
Earaheedy	E69/4149	Application	Western Australia	100%
Earaheedy	E59/2816	Application	Western Australia	100%
Earaheedy	E69/4170	Application	Western Australia	100%
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	50% Note 4
Lamil	E45/5271	Granted	Western Australia	50% Note 4
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%
Western Queen	E20/0967	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%
Yelina	E38/3919	Application	Western Australia	100%
Yelina	E38/3920	Application	Western Australia	100%
Yelina	E38/3921	Application	Western Australia	100%
Yelina	E38/3922	Application	Western Australia	100%

2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderbolt	E28/3352	Granted	Western Australia	100%
Thunderbolt	E69/4170	Granted	Western Australia	100%

3. **Mining tenements disposed of during the quarter and their location:**

   No tenements were disposed of during the quarter ending June 2024.

Rumble Joint Ventures - Notes

1. **Earaheedy Project, Western Australia**
   E69/3464 75% RTR / 25% Zenith Minerals
   M69/0150 75% RTR / 25% Zenith Minerals
   L69/0058 75% RTR / 25% Zenith Minerals

2. **Fraser Range Projects, Western Australia**
   E28/2528, E28/2529, E28/2595, E28/2366 - IGO 70% / RTR 30%

3. **Munarra Gully, Western Australia**
   E51/1677 RTR 80% / 20% Marjorie Anne Molloy

4. **Lamil Project, Western Australia**
   E45/5270, E45/5271 - RTR 50% / AIC Mines 50%

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Appendix 5B

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

Name of entity

Rumble Resources Limited

ABN	Quarter ended ("current quarter")
74 148 214 260	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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(478)	(2,677)
	(e) administration and corporate costs	(323)	(1,415)
1.3	Dividends received (see note 3)	2	3
1.4	Interest received	11	93
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	200
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(788)**	**(3,796)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(83)
	(c) property, plant and equipment	(21)	(50)
	(d) exploration & evaluation	(752)	(8,701)
	(e) investments	-	-
	(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	188	188
	(d) investments	218	218
	(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**	**(367)**	**(8,428)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,392	11,062
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	(117)	(704)
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**	**2,275**	**10,358**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,193	4,179
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(788)	(3,796)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(367)	(8,428)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,275	10,358

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**	**2,313**	**2,313**

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	2,265	1,145
5.2	Call deposits	48	48
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)**	**2,313**	**1,193**

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	104
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.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(788)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(752)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,540)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,313
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,313
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.5

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: No, The Company has completed drilling campaigns and field exploration at the Western Queen project and the level of cashflows from exploration activities is not expected to be as high in the coming quarters.

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 Yes, the Company undertook a capital raising in the June quarter which included a non -renounceable entitlement issue which resulted in a shortfall of circa $1.8m. The Company has the ability to place this shortfall within 3 months of the closing date of the non -renounceable entitlement issue The Company will continue to monitor capital markets, but expects that it will be successful in any future fund raising activities required.

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, as per the responses at 8.8.1 and 8.8.2, the Company expects to be able to continue its operations and meet its business objectives

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: 31 July 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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