

NEWS RELEASE 17 OCTOBER 2024

Quarterly Activities Report September 2024

GreenX Metals Limited (ASX:GRX, LSE:GRX) (**GreenX** or **the Company**) is pleased to present its Quarterly Activities Report for the period during and subsequent to 30 September 2024.

HIGHLIGHTS

- **Arbitration Award**
 - Subsequent to the quarter end, **GreenX was awarded A\$490 million in compensation and interest** from the successful outcome of the international arbitration claims against the Republic of Poland under both the Australia-Poland Bilateral Investment Treaty (**BIT**) and the Energy Charter Treaty (**ECT**).
 - Upon satisfaction of the award, it is GreenX's intention to return the majority of the available cash to shareholders in a timely fashion, after payment of funding and claim related costs of the arbitration and applicable taxes (if any)
- **Tannenberg Copper Project**
 - In August 2024, GreenX entered into a earn-in agreement to earn up to 90% in the Tannenberg Copper Project (**Tannenberg**) which is a highly prospective sediment-hosted (Kupferschiefer type) copper deposit in Germany.
 - The Tannenberg exploration licence covers 272 km² in the State of Hesse in central Germany, encompassing the historical "Richelsdorf" copper - silver mines.
- **Eleonore North Gold Project**
 - In July 2024, GreenX entered into a revised agreement to acquire 100% of the Eleonore North Gold Project (**Eleonore North**) located in eastern Greenland.
 - Eleonore North has the potential to host a "reduced intrusion-related gold system" (**RIRGS**) analogous to large bulk-tonnage deposit types found in Canada.

Commenting on the outcome of the Claim, GreenX CEO Mr Ben Stoikovich said "*Having received the Tribunal's decision, management is now focused on satisfaction of the award and maximising the return of capital by GreenX to its shareholders.*"

The award of A\$490 million will continue to accrue interest at approximately 6% per annum based on today's rates (Sterling Over-Night Interest rate (SONIA) plus 1%) until full and final satisfaction of the award by Poland.

Looking ahead, we view GreenX's future with great optimism and in conjunction with maximising the return of capital to GreenX shareholders, we remain dedicated to advancing our copper and gold projects in Germany and Greenland. We will continue to update the market regarding the award and legal proceedings in line with the Company's continuous disclosure requirements."



GreenX Metals

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SUCCESSFUL ARBITRATION OUTCOME IN DISPUTE WITH POLISH GOVERNMENT

Subsequent to the quarter, GreenX reported a successful outcome of the international arbitration claims (**Claim**) against Republic of Poland (**Poland** or **Respondent**) under both the BIT and the ECT (together the **Treaties**).

The Company has been awarded:

- approximately **£252m (A\$490m / PLN1.3bn)** in compensation by the Tribunal under the BIT (**BIT Award**) which includes interest compounded at SONIA plus one percentage point (+1%) compounded annually from 31 December 2019 to the date of the award (7 October 2024). Interest will continue to accrue at SONIA +1% compounded annually until full and final payment by the Respondent.
- approximately **£183m (A\$355m / PLN 941m)** in compensation by the Tribunal under the ECT (**ECT Award**), which includes interest compounded at the SONIA overnight rate +1% compounded annually from 31 December 2019. Interest will continue to accrue at SONIA +1% compounded annually until full and final payment by the Respondent.
- Both Awards are subject to any payments made by the Respondent to the Claimant in the other arbitration such that the Claimant is not entitled to double compensation i.e., any amount paid by Poland in one arbitration (i.e., ECT) is set off against Poland's liability in the other arbitration (i.e., BIT).

The compensation is denominated in British pound sterling. No hedging is in place for the compensation and accordingly is subject to fluctuations in foreign currency.

Each party has been ordered to cover its own legal fees, expenses and arbitration costs in relation to the Claim, which in respect of GreenX are costs that have already been fully paid under the Litigation Funding Agreement (**LFA**) with specialist arbitration funder LCM Funding UK Limited (a subsidiary of Litigation Capital Management Ltd) (**LCM**).

The Tribunal has unanimously held that Poland had breached its obligations under the Treaties in relation to the Jan Karski project, entitling GreenX to compensation. In respect of the Dębieńsko project, the Tribunal did not uphold the Claim under the Treaties.

All of GreenX's costs associated with the arbitration were funded on a limited basis from LCM. To date, GreenX has drawn down US\$11.2 million (A\$16.2 million at 30 September 2024) (**Outstanding Funding**) from the LFA. In accordance with the terms of the LFA, once the compensation is received, LCM is entitled to be paid the Outstanding Funding, a multiple of five times the Outstanding Funding (based on the period since entering into the LFA) and from 1 January 2025, interest on the Outstanding Funding at a rate of 30% per annum, compounding monthly.

Net of the payments to LCM, GreenX will pay 6% of the balance to key management directly involved in the case (as previously approved by shareholders on 20 January 2021) and 3% to key legal advisers who assisted with the case on a reduced and fixed fee.

Upon satisfaction of the award, it is GreenX's intention to return the majority of the available cash to shareholders in a timely fashion, after payment of the above costs of the arbitration and applicable taxes (if any).

The Claim was brought under the United Nations Commission on International Trade Law Rules (**UNCITRAL**) and the Awards are final and binding on the parties. The UNCITRAL Rules do not provide for an appeal procedure i.e., grant no explicit authority to a panel to reconsider its award. Under the UNCITRAL Rules, either party may, within 30 days of receiving an award, ask the Tribunal to correct any computational, clerical or typographical errors in the award, issue an interpretation of the award or render an additional award on any claims omitted from the final award. These procedures do not allow either party to request that the Tribunal reconsider the merits of its decision.

If a party believes that an award ought to be “set-aside” or “annulled”, then that party must apply for relief from a court where the arbitration was seated, which would be the national courts of England and Wales for the BIT claim and Singapore for the ECT claim. Poland has 28 days from the date of the BIT Award and three months from receiving the ECT Award to apply for set aside of the respective Awards, which can only be set aside under limited circumstances. These time limits may be extended if there is an application for correction or, in the case of the BIT claim, with the permission of the English courts. It is important to note that a “set-aside” motion is different from a general “appeal” since a set-aside motion can in general only relate to a lack of jurisdiction on the part of the Tribunal or procedural unfairness, unlike an appeal, where the actual merits of a case might be revisited by a court. In summary, Poland cannot initiate any post award proceedings to re-examine the Tribunal’s decision on the merits of the case. The threshold to succeed on a “set-aside” motion in either the Singapore or English domestic courts is high, with courts in both jurisdictions rejecting set-aside applications in the vast majority of cases.

TANNENBERG COPPER PROJECT

During the quarter, the Company announced that it has entered into an earn-in agreement (**Tannenberg Agreement**) through which GreenX can earn a 90% interest in Group 11 Exploration GmbH, a private German company which holds the Tannenberg project.

- Tannenberg is a highly prospective sediment-hosted (Kupferschiefer type) copper deposit.
- Kupferschiefer style deposits are a well-known and prolific subtype of sediment-hosted copper deposit that:
 - are the second most prevalent source of copper production and reserves in the world; and
 - have been historically mined in Germany and are still mined in Poland where KGHM produced 592 kt of electrolytic copper in 2023
- The Tannenberg exploration licence covers 272 km² in the State of Hesse in central Germany, encompassing the historical “Richelsdorf” copper - silver mines.
- Prior to closure in the 1950’s, the Richelsdorf mines produced 416,500 t of copper and 33.7 Moz of silver from Kupferschiefer type deposits. These historic mines consisted of shallow underground workings originally accessed from surface outcrops.
- Tannenberg also contains multiple drill intercepts over the high priority 14 km-long Richelsdorf Dome target, including:
 - 2.1 m at 2.7% Cu and 48g/t Ag from 365.48 m; 1.5 m at 3.7% Cu and 33 g/t Ag from 209.50 m; 2.5 m at 1.8% Cu and 19 g/t Ag from 339.5 m in the southwest of the license area.
 - 2.0 m at 1.6% Cu and 19 g/t Ag from 268 m in the north-east of the license area.

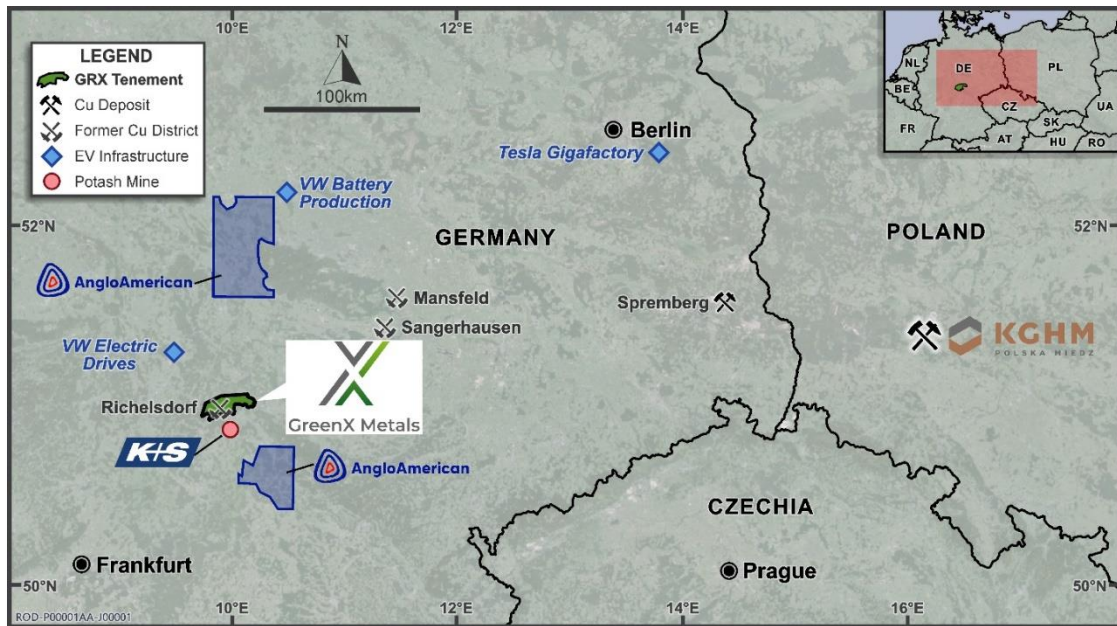


Figure 1: Tannenberg is located in the industrial centre of Europe

- Excellent potential for new discoveries of shallow (50 m to 500 m), large scale and high grade Kupferschiefer style copper and silver mineralisation, with much of licence area remaining untested by modern exploration whereby thicker sections of footwall/hanging wall mineralisation will be targeted.
- Modern understanding of Kupferschiefer mineralisation from prolific mining in Poland places new emphasis on hanging wall and footwall mineralisation, structural controls and metal zonation.
- In Polish Kupferschiefer mines, mineralisation typically forms within the Kupferschiefer shale and in strata up to 60 m below and 30 m above the shale. E.g., KGHM's Rudna Mine in Poland, where footwall sandstone hosts 80% of the total copper resource, hanging wall limestone hosts 15%, and Kupferschiefer shale hosts only 5%.

Historical drilling and mine workings confirm the widespread presence of the crucial Kupferschiefer sequence within the Tannenberg project. The sedimentary sequence forms a broad dome that outcrops near the centre of the licence area and extends down to approximately 500 m at the periphery. Regional and small-scale faults cut the licence area with the dominant orientation trending northwest-southeast, perpendicular to the Variscan Orogen. Zones of copper enrichment within the licence area correspond to fault intersections. Structure is a key targeting consideration at Tannenberg.

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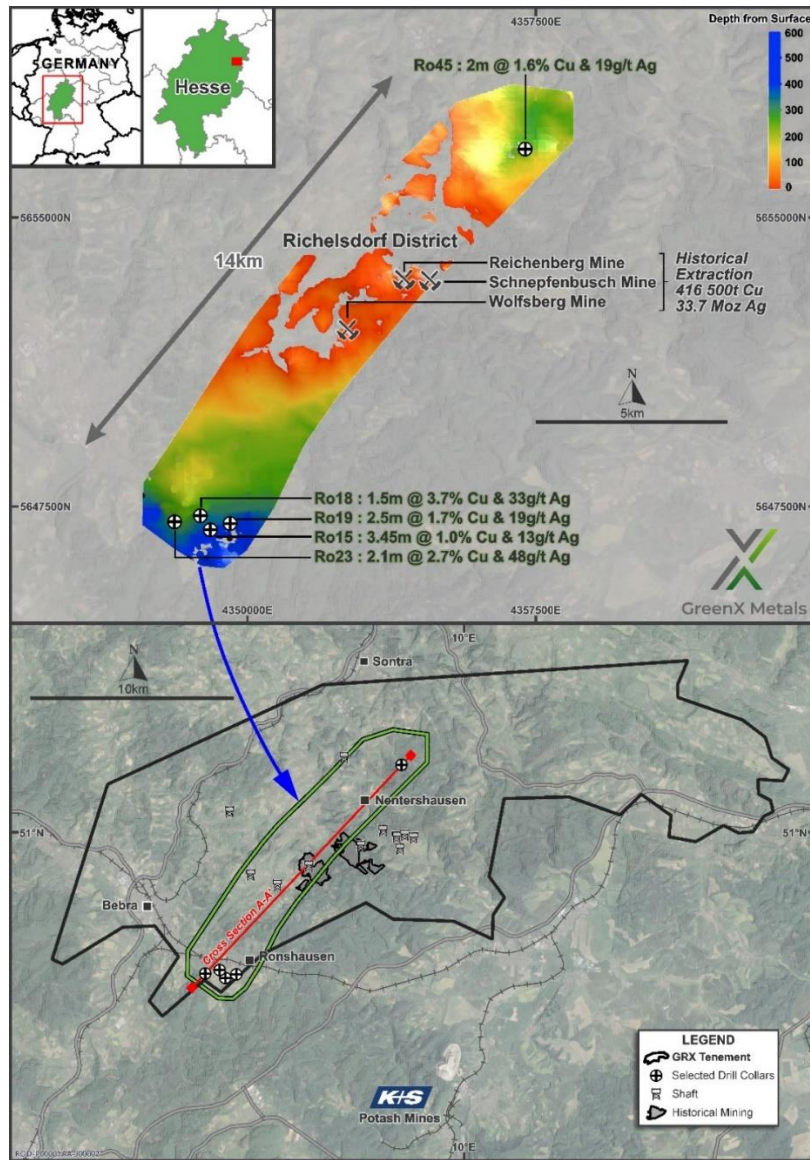


Figure 2: The Kupferschiefer is gently folded to form the Richelsdorf Dome that extends from surface down to 500 m depth within the licence area. Historical mining around Richelsdorf exploited mineralisation near the surface. Historical drilling intercepted mineralised Kupferschiefer down to 436 m. Much of the Kupferschiefer between 50 to 500 m remains untested

Future work programs at Tannenberg will aid drill targeting. Initially, an in-country search for additional historical drilling and mining records will be undertaken. Geophysical methods such as seismic and magnetic surveys will be evaluated for their effectiveness in delineating subsurface structures at the high-priority Richelsdorf Dome target. Historical drill assays will be used to identify metal zonation patterns useful for exploration targeting.

The area of primary interest covers 14 km-long stretch of the Richelsdorf Dome where Kupferschiefer strata outcrop at surface in the centre and extend down to approximately 500 m at the periphery. GreenX will fund a work program up to €500,000 to satisfy requirements for the grant of an extension of the exploration license at Tannenberg.

ELEONORE NORTH GOLD PROJECT

In July 2024, following renegotiation with Greenfields Exploration Pty Ltd (**Greenfields**), GreenX entered into a revised agreement to acquire 100% of Eleonore North project in eastern Greenland.

These revised terms provide GreenX with the opportunity to retain the Eleonore North and to conduct further exploration work before making a decision to continue with the Project by 31 December 2025. Subsequent to the end of the quarter, the exploration licences for Eleonore North were successfully transferred to GreenX.

The Eleonore North gold project comprises of two exploration licences covering an area of 1,221 km² in an arid part of north-eastern Greenland, approximately 1,000 km south of the Company's Arctic Rift Copper project (**ARC**)(Figure 3).

The two exploration licences are located on Ymer Island in the south and the Strindberg Land peninsula in the north (Figure 4). The 300 m deep fjords in this area are around 6 km wide, sailed annually by large container ships, and aircraft frequent the area. The Company had identified no significant environmental, archaeological, or social challenges in the area.



Figure 3: Map of Greenland showing GreenX's ARC and Eleonore North license areas

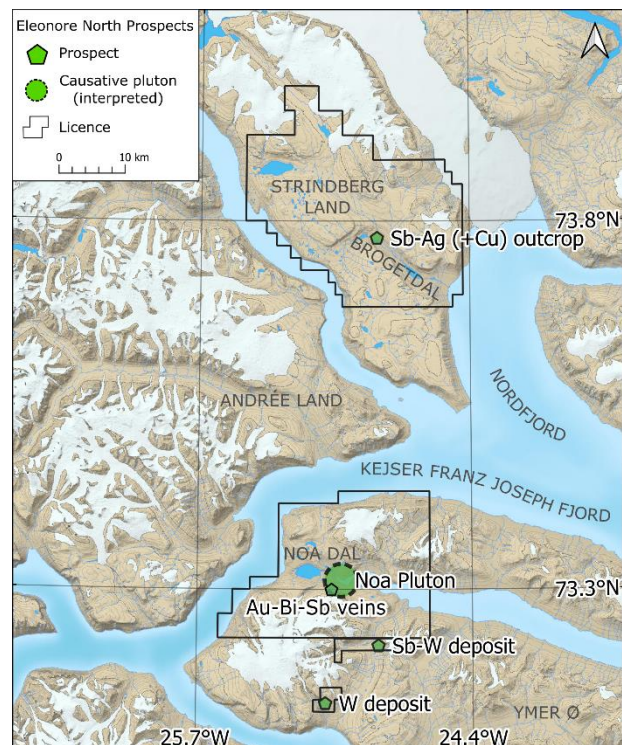


Figure 4: Map showing prospects and geological features within the Eleonore North license areas

During the quarter and following renegotiation with Greenfields, GreenX has acquired a 100% interest in Eleonore North through a revised option agreement. Having spent the required amount on an agreed work exploration program for the project, GreenX will now conduct further exploration work on Eleonore North before making a decision to continue with the project by 31 December 2025.

GreenX is again collaborating with the Geological Survey of Denmark and Greenland (**GEUS**). For the last two years, GEUS has conducted fieldwork in the region surrounding and within the Eleonore North licence. GEUS has a multi-year project working to update the geological maps to a higher level of detail. This work is primarily being done with traditional field mapping, sample collection, and helicopter-based photography.

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Based on previous discussions with GEUS, there is the possibility to commission GEUS to fast-track production of an updated geological map at Eleonore North based on helicopter photography collected in 2023. Samples collected by GEUS are also available in Copenhagen for inspection and analysis. These samples may provide a new regional perspective on the gold systems present in northeastern Greenland.

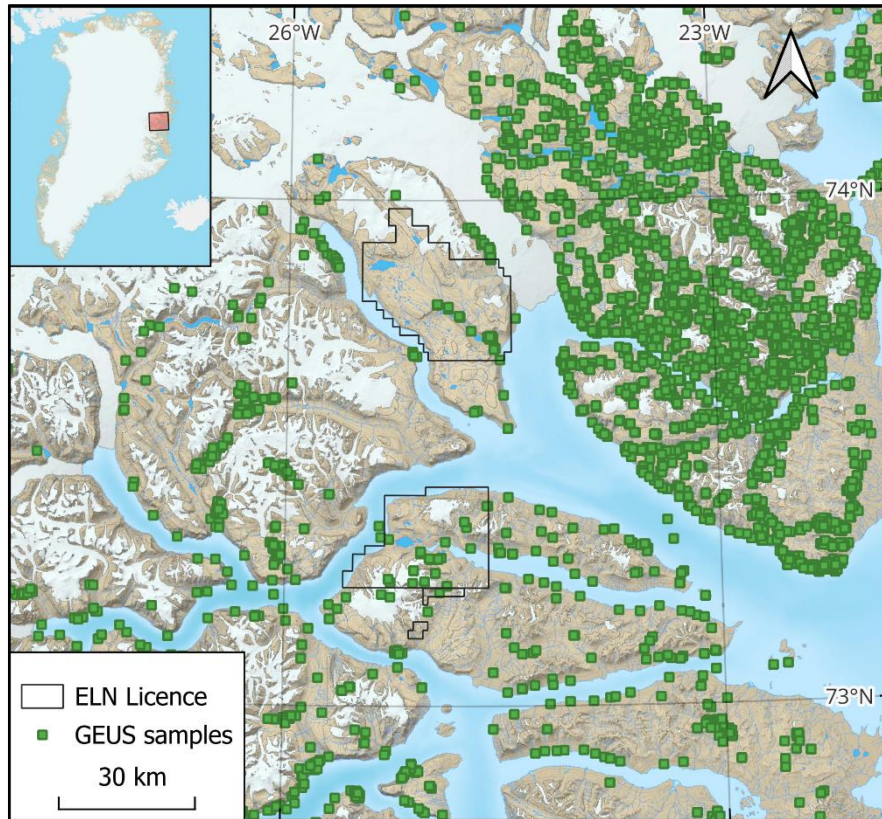


Figure 5: Map showing regional historical samples collected by GUES as publicly available from GUES, a subset of which are available for inspection.

ARCTIC RIFT COPPER PROJECT

The ARC project is an exploration joint venture between GreenX and Greenfields. GreenX can earn-in up to 80% in ARC with the Company owning a 51% interest in the project. The project is targeting large scale copper in multiple settings across a 5,774 km² Special Exploration Licence in eastern North Greenland. The area has been historically underexplored yet is prospective for copper, forming part of the newly identified Kiffaangngissuseq metallogenic province.

The results of work program announced last year have demonstrated the high-grade nature of the known copper sulphide mineralisation and wider copper mineralization in fault hosted Black Earth zones and adjacent sandstone units. The exact position of a native copper fissure at the Neergaard Dal prospect was also identified.

The Company is in the process of analysing further remote-sensing options for ARC, which would be used to supplement current understanding of the known copper sulphide mineralisation and refine plans for the next exploration program.

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CORPORATE

At 30 September 2024, GreenX had a cash balance of A\$6 million allowing further exploration to be conducted at the Company's projects and to prepare for enforcement activities in relation to the Claim award.

ENQUIRIES

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—ENDS—

Forward Looking Statements

This release may include forward-looking statements. These forward-looking statements are based on GreenX's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GreenX, which could cause actual results to differ materially from such statements. GreenX makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

Competent Persons Statement

The information in this report that relates to exploration results were extracted from the ASX announcements dated 15 July 2024 and 2 August 2024 which are available to view at www.greenxmetals.com.

GreenX confirms that (a) it is not aware of any new information or data that materially affects the information included in the original announcement; (b) all material assumptions and technical parameters underpinning the content in the relevant announcement continue to apply and have not materially changed; and (c) the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement

This announcement has been authorised for release by the Company's Chief Executive Officer, Mr Ben Stoikovich.

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APPENDIX 1: TENEMENT INFORMATION

As at 30 September 2024, the Company has an interest in the following tenements:

Location	Tenement	Percentage Interest	Status	Tenement Type
Germany	Tannenberg	- ¹	Granted	Exploration Licence
Greenland	Arctic Rift Copper project (Licence No. 2021-07 MEL-S)	51 ²	Granted	Exploration Licence
Greenland	Eleonore North gold project (Licence No's 2018-19 and 2023-39)	100 ³	Granted	Exploration Licence
Jan Karski, Poland	Jan Karski Mine Plan Area (K-4-5, K6-7, K-8 and K-9) ⁴	- ⁴	In dispute – award made in favour of GreenX ⁴	Exclusive Right to apply for a mining concession ⁴
Debiensko, Poland	Debiensko 1	- ⁴	In dispute – award made in favour of GreenX ⁴	Mining ⁴

Notes:

- ¹ In August 2024, the Company announced that it had entered into the Tanneberg Agreement through which GreenX can earn a 90% interest in the project. As at the date of this report, the Company held no beneficial interest in Tannenberg, other than through the Tannenberg Agreement.
- ² In October 2021, the Company announced that it had entered into an earn-in agreement with Greenfields to acquire an interest of up to 80% in ARC. Having met the spend requirement, the Company has been issued with its initial 51% interest in ARC.
- ³ In July 2024, the Company announced that it had entered into a revised option agreement with Greenfields to acquire 100% of the Eleonore North project. Subsequent to the end of the quarter the transfer of the exploration licences for Eleonore North was completed.
- ⁴ GreenX formally commenced international arbitration Claim against the Republic of Poland under both the ECT and the BIT in 2021. Subsequent to the end of the quarter, GreenX reported a successful outcome of the Claim against Poland under both the BIT and the ECT. Refer to further discussion of the Claim above.

APPENDIX 2: RELATED PARTY PAYMENTS

During the quarter ended 30 September 2024, the Company made payments of A\$220,000 to related parties and their associates. These payments relate to existing remuneration arrangements (director fees, consulting fees and superannuation of A\$142,000 and the provision of a serviced office and company secretarial and administration services of A\$78,000).

APPENDIX 3: EXPLORATION AND MINING EXPENDITURE

During the quarter ended 30 September 2024, the Company made the following payments in relation to exploration activities:

Activity	A\$000
Germany (Tannenberg)	
Permitting related costs	7
Monitoring and assays	2
Personnel costs	3
Sub-total	12
Greenland (Eleonore North and ARC)	
Project Management	65
Personnel costs	28
Other (field supplies, satellite imagery, etc)	12
Sub-total	106
Total as reported in the Appendix 5B (item 1.2(a) and 2.1(d))	118

There were no mining or production activities and expenses incurred during the quarter ended 30 September 2024.

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Appendix 5B

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

Name of entity

GreenX Metals Limited

ABN

23 008 677 852

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(106)	(106)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(364)	(364)
	(e) administration and corporate costs	(327)	(327)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	76	76
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		
	(a) Business Development	(190)	(190)
	(b) Arbitration related expenses	(1)	(1)
	(c) Occupancy	(227)	(227)
1.9	Net cash from / (used in) operating activities	(1,139)	(1,139)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) Entities	-	-
	(b) Tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(12)	(12)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets	-	-
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	(12)	(12)

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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(77)	(77)
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	(77)	(77)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,163	7,163
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,139)	(1,139)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(12)	(12)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(77)	(77)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(2)
4.6	Cash and cash equivalents at end of period	5,933	5,933

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	2,433	3,163
5.2	Call deposits	3,500	4,000
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)	5,933	7,163

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	(220)
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.

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

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	17,793*	16,253
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	17,793*	16,253
7.5	Unused financing facilities available at quarter end		1,540
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.		
	On 30 June 2020, the Company executed a Litigation Funding Agreement (LFA) for US\$12.3 million (*now worth A\$17.8 million with the movement of the A\$ compared to the \$US) with LCM Funding UK Limited a subsidiary of Litigation Capital Management Limited (LCM), to pursue the damages Claim in relation to the investment dispute between GreenX and Poland). To date, GreenX has drawn down US\$11.2 million (A\$16.2 million) (Outstanding Funding). In accordance with the terms of the LFA, once the compensation is received, LCM is entitled to be paid the Outstanding Funding, a multiple of five times the Outstanding Funding (based on the period since entering into the LFA) and from 1 January 2025, interest on the Outstanding Funding at a rate of 30% per annum, compounding monthly.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,139)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(12)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,151)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,933
8.5	Unused finance facilities available at quarter end (item 7.5)	1,540
8.6	Total available funding (item 8.4 + item 8.5)	7,473
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	>6
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Not applicable	
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: Not applicable	

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

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: Not applicable

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: 17 October 2024

Authorised by: Company Secretary
(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.