

## QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2024

### Canegrass Battery Minerals Project

- **Viking secured 100% of the Canegrass Project** via the acquisition of Flinders Canegrass Pty Ltd from Red Hawk Mining Limited. Redhawk held 51% of the Canegrass Project.
- **Significant advancements made with the Canegrass Metallurgical Testwork**, focusing on improved  $V_2O_5$  extraction, sulphide concentration and Titanium separation.
- Roasting and leaching has been completed on 5kg of magnetic concentrate from the Stage 2 Testwork, with 15 litres of vanadium solution produced.
- The vanadium solution is now progressing through the next steps of the flowsheet to produce a **high purity  $V_2O_5$  flake and electrolyte**.
- **Gold identified for the first time in the Project** with up to 0.33g/t assayed in the magnetic concentrate. Further work required to determine the source of the mineralisation and potential for value add to the Project.
- **Stage 3 Testwork:** compositing completed on an 82kg sample from the Fold Nose Deposit, with two separate LIMS tests completed to produce magnetic concentrate. High mass pull, grades and recoveries achieved at both 150 and 500 micron grind sizes.

### First Hit Project

- Strategic review commenced of the high-grade First Hit Gold Mine, post the reporting period, which is located within the Companies ~480km<sup>2</sup> land package situated over the Zuleika Shear in the Eastern Goldfields, Western Australia.
- Strategic review will incorporate an assessment of the historic mine to determine any resource potential and to identify priority drill targets for follow up exploration activity with a focus on discovering new high-grade deposits.

### Narndee Project Tenements

- Four Exploration Licences, totalling ~75km<sup>2</sup> and prospective for gold, PGE's and Ni/Cu Sulphides make up the Narndee Project. Prospectors have identified gold nuggets across the tenure highlighting the prospectivity for gold in this new Project area.

### Corporate

- Strong cash position of **\$2.85M** as of 30 September 2024

**Viking Mines Limited (ASX:VKA)** ("Viking" or "the Company") is pleased to present its quarterly activities report for the period ended 30 September 2024 ("**September quarter**"). The Company's focus during the reporting period was advancing metallurgical testwork programmes at the Canegrass Battery Metals Project in Western Australia. The Company also made the strategic decision to acquire the remaining 51% of the Project which puts the Project solely under Vikings control.

A strategic review of the Company's Gold assets was announced subsequent to the quarter end with further updates planned in the December quarter.

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**Commenting on the quarterly activities, Viking Mines Managing Director & CEO Julian Woodcock said:**

*"The metallurgical testwork and confirmation of the optimal flowsheet are critical for the development of the Canegrass Battery Mineral Project.*

*"We firstly need to ensure that we can produce V<sub>2</sub>O<sub>5</sub> flake from the Project as well as looking at maximising revenue through the recovery of other associated minerals. The Stage 3 metallurgical testwork is due shortly, which has the potential to add further value to the Project via the recovery of copper, cobalt, nickel and gold.*

*"The acquisition of the remaining 51% of the Project provides low-cost exposure for shareholders to the whole project value, whilst at the same time removing time based constraints on the Farm-In expenditure commitments.*

*"At First Hit, we have commenced with a strategic review of both the resource potential at the historic high-grade First Hit Gold Mine and also defining a number of high-grade targets across the substantial tenement package of 480km<sup>2</sup> which have the potential to host substantial high-grade gold deposits.*

*"We are well placed with our strong cash balance of \$2.85M to continue to advance the Company's Projects for the benefit of our shareholders."*

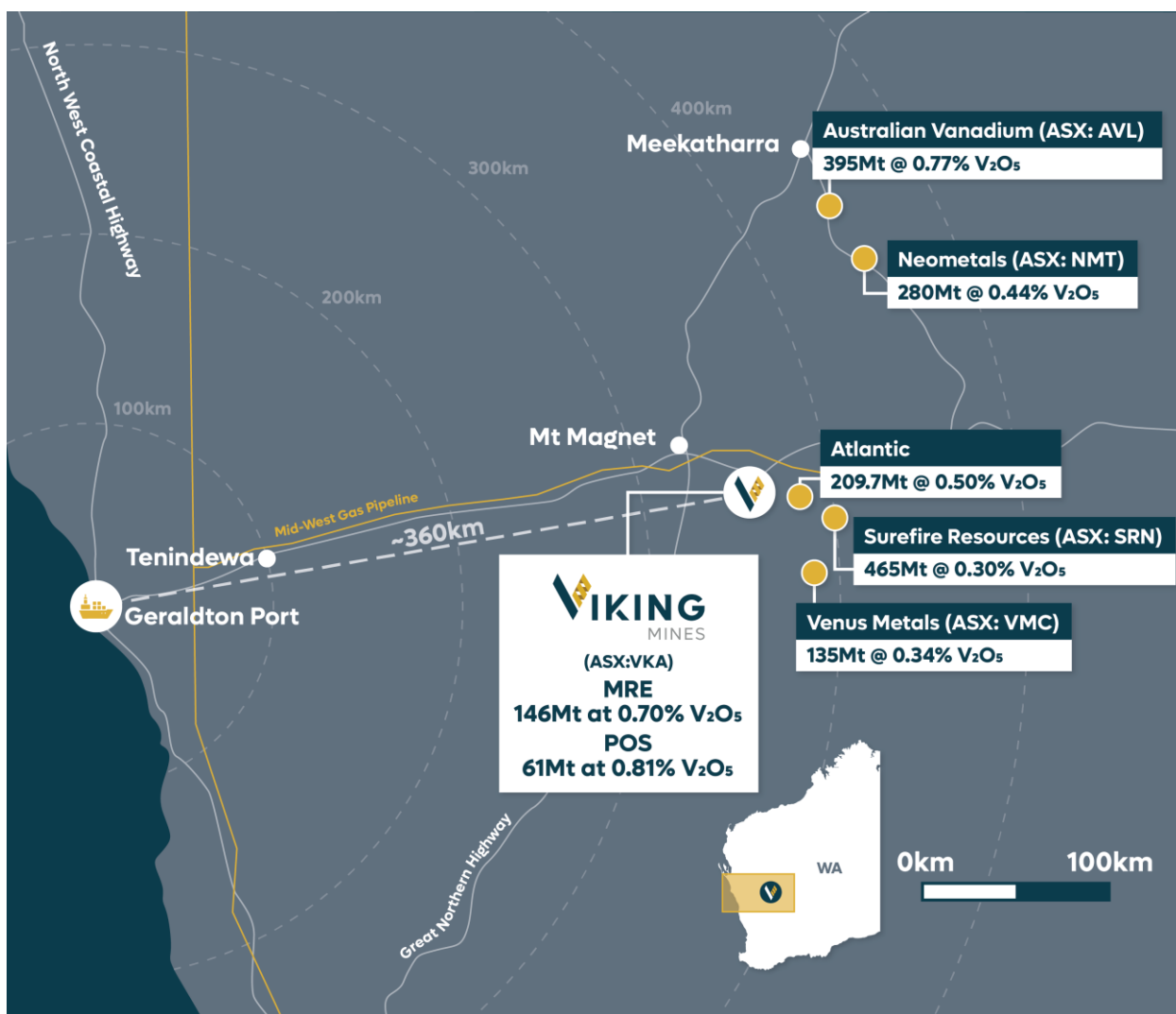


Figure 1: Canegrass Location Plan

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## WESTERN AUSTRALIA

### CANEGRASS BATTERY MINERALS PROJECT

During the reporting period, the Company made significant advancements with the Canegrass Metallurgical Testwork, focusing on improved  $V_2O_5$  extraction, sulphide concentration and Titanium separation.

#### Stage 2 Metallurgical Testwork<sup>1</sup>

The Company successfully produced a  $V_2O_5$  flake from samples taken at the Fold Nose Deposit<sup>2</sup>. This was a critical milestone for the Company confirming the industry standard process flowsheet can successfully be applied to the Canegrass Project material (Figure 2).

The current focus for the remaining 5kg sample from the Stage 2 Testwork was to refine and optimise the process flowsheet and produce a high purity (>99%)  $V_2O_5$  flake and vanadium electrolyte. This was achieved through improvements in the extraction flowsheet and modification to the reagents used in the extraction of the Vanadium from the magnetic concentrate.

The roasting of the remaining sample was successfully completed during the reporting period, with an 89.3% recovery of Vanadium into 15 litres of  $V_2O_5$  solution. This is now undergoing further steps to produce the high purity  $V_2O_5$  flake and electrolyte. The Company anticipates being able to provide results of the testwork in the coming months.

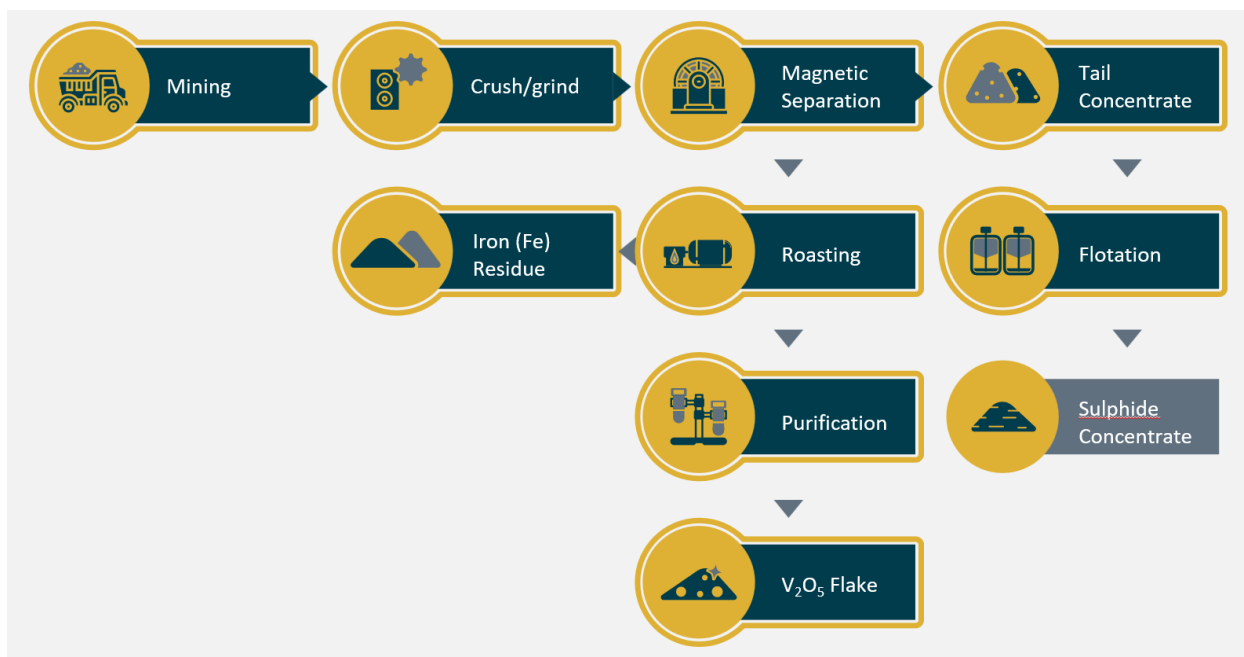


Figure 2: Schematic flowsheet showing industry standard flowsheet stages used to process Canegrass mineralisation with the stages completed to date (dark blue) and the stages yet to be completed (grey).

<sup>1</sup> Viking Mines (ASX:VKA) ASX Announcement 11 September 2024 - Canegrass Metallurgical Testwork Update

<sup>2</sup> Viking Mines (ASX:VKA) ASX Announcement 20 May 2024 - Viking Produces Vanadium Pentoxide Flake from Canegrass



### Stage 3 Metallurgical Testwork<sup>1</sup>

The focus of the Stage Three programme is to determine the possibility of producing a sulphide concentrate to recover the Cu, Ni and Co minerals present at the Canegrass Project from the non-magnetic tail produced as part of the Low Intensity Magnetic Separation ("LIMS") process.

Additionally, the Stage 3 Testwork aims to separate the Titanium bearing mineral Ilmenite using a method of Electrostatic Separation from the magnetic concentrate.

82kg of composite sample has undergone two separate steps of magnetic separation, using LIMS to produce the required material for the subsequent test stages.

#### Test 1: Sulphide Flotation<sup>1</sup>

75kg of composite sample was prepared to a P80 150micron (0.15mm) grind size and processed using LIMS to produce 42kg of magnetic concentrate. The magnetic concentrate delivered **56.4% mass pull at 1.27% V<sub>2</sub>O<sub>5</sub> for 91.6% recovery and 11.7% TiO<sub>2</sub> for 81.2% recovery**. Assays are still pending for the Iron grade.

These results are comparable to previous testwork<sup>3</sup> for rougher LIMS, and it is expected that the Vanadium grade would be increased with further regrinding and cleaning steps, however this is not the focus of this testwork.

The 33kg of non-magnetic tail has been analysed at **0.11% Cu, 0.1% Ni and 0.03% Co, recovering 68.3%, 46.3% and 55.3% respectively**.

A bulk sulphide rougher flotation step has been completed on the non-magnetic tail (Figure 3) and delivered a sulphide concentrate, demonstrating proof of concept that the Cu, Ni and Co sulphides are amenable to be separated from the feed material.

A three-stage flotation step was employed, progressively recovering more of the Cu, Ni and Co through each step. The composition of the rougher sulphide concentrate at each of the respective stages are shown in Table 1 below.

Table 1: Table of results of the sulphide concentration testwork completed on non-magnetic tail produced as part of the magnetic separation process for samples collected from the Canegrass Project as part of the Stage 3 metallurgical testwork.

PRODUCT		Copper		Nickel		Cobalt		Gold	
		%	% recovery	%	% recovery	%	% recovery	g/t	% recovery
Individual	Rougher Con 1	0.76	21.1	0.38	7.9	0.30	26.2	0.33	39.8
	Rougher Con 2	0.59	12.0	0.34	5.2	0.19	12.2	0.11	9.7
	Rougher Con 3	0.55	6.8	0.27	2.5	0.12	4.7	0.03	1.3
Cumulative	Rougher Con 1	0.76	21.1	0.38	7.9	0.30	26.2	0.33	39.8
	Rougher Con 1+2	0.69	33.1	0.36	13.0	0.25	38.4	0.24	49.5
	Rougher Con 1,2+3	0.66	39.9	0.34	15.5	0.23	43.0	0.19	50.8
Calculated Head Grade		0.08	n/a	0.11	n/a	0.03	n/a	0.02	n/a
Assayed Head Grade		0.11	n/a	0.10	n/a	0.03	n/a	0.02	n/a
Rougher Tail Grade		0.05	60.1	0.10	84.5	0.02	57.0	0.01	49.2

<sup>3</sup> Viking Mines (ASX:VKA) ASX Announcement 6 March 2024 - VKA Achieves 1.43% V<sub>2</sub>O<sub>5</sub> & 59% FE in High Quality Concentrate

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Figure 3: Photo showing sulphide flotation testwork being undertaken on the non-magnetic tail.

## Test 2: Titanium Separation<sup>1</sup>

7kg of composite sample was prepared using a coarse P80 500micron (0.5mm) grind size and processed using LIMS to produce ~4kg of magnetic concentrate. A much coarser grind size than tested previously was used as coarser material is required in the next step in the process utilising Electrostatic Separation.

The LIMS separation has been determined to be very effective given the coarse grind size, **delivering a high 53.9% mass pull at 1.22% V<sub>2</sub>O<sub>5</sub> for 81.7% recovery and 11.2% TiO<sub>2</sub> for 74.9% recovery.** Assays are still pending for the Iron grade. Whilst this is a lower Vanadium recovery than the optimum levels of >90% achieved in previous LIMS testwork, it demonstrates the potential for significant reduction in grind requirements, yet still maintaining overall high vanadium recoveries. This will be further investigated by the Company in due course.

3.6kg of the magnetic concentrate produced was subsequently processed using the Electrostatic Separation method as a sighter test. The testwork separated the concentrate based on the physical (magnetic) properties of the minerals, with the details of the respective separation quantities achieved shown below in Table 2.

60% of the material reported to the conductor, and distinctly variable quantities reporting to the M1, M2 and M3 intermediate material types. Analysis of the differing products from the electrostatic separation is shown in Table 3 below.



Table 2: Mass balance attained through Electrostatic Separation of magnetic concentrate.

PRODUCT	WEIGHT	
	Gram	%
Conductor	2,170.9	60.0
M1	1,143.2	31.6
M2	243.7	6.74
M3	48.6	1.34
Non-Conductors	10.9	0.30
<b>Total</b>	<b>3,617.1</b>	<b>100.0</b>

Table 3: Analysis results for different product types achieved via electrostatic separation.

PRODUCT	Fe		TiO <sub>2</sub>		V <sub>2</sub> O <sub>5</sub>	
	%	% recovery	%	% recovery	%	% recovery
Conductor	53.40	60.5	11.50	60.7	0.72	60.7
M1	52.90	31.6	11.30	31.4	0.71	31.5
M2	50.80	6.5	10.90	6.5	0.68	6.4
M3	46.50	1.2	9.87	1.2	0.61	1.1
Non-Conductors	50.00	0.3	9.85	0.3	0.66	0.3
-38µm (fines)	55.40	5.4	11.20	5.1	0.73	5.3
Calculated Head Grade	50.38	100.0	10.81	100.0	0.68	100.0
Assayed Head Grade	n/a	n/a	11.20	n/a	0.68	n/a

The assay results for the different material types reveals little difference in their chemical composition. It is interpreted that the grind size used is not sufficient to liberate the different mineral species in the feed material and as such has not proved effective in concentrating/separating the Titanium contained within the concentrate.

Given the results received, the Company will not proceed with a bulk electrostatic separation test. Instead, it plans to revisit the results and obtain mineralogy reports to assess if other separation methods could be effective in concentrating/separating the titanium bearing minerals found within the Canegrass mineralisation.

### Viking Moves to 100% Ownership of Canegrass

During the quarter, the Company negotiated a transaction to acquire Flinders Canegrass Pty Ltd, a subsidiary of Red Hawk Mining Limited (ASX:RHK) ("**Red Hawk**") which increases the Company's ownership to 100% of the Canegrass Battery Minerals Project.

Flinders Canegrass Pty Ltd was acquired by Viking via a binding Share Sale Agreement ("**SSA**") entered in to with Red Hawk for the consideration of:

- \$175,000 cash payment;
- 33,333,333 shares in Viking (50% held in voluntary escrow for 3 months and 50% for 6 months); and
- 15,000,000 options exercisable at 2c with expiry 3 years from the date of issue.

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## FIRST HIT PROJECT - GOLD TARGETS

Subsequent to the end of the reporting period, the Company announced it has commenced with a strategic review of the gold prospectivity within the First Hit Project. The strategic review will incorporate an assessment of the historic high-grade First Hit Gold Mine to determine what potential resource remains and identify priority targets for follow up across the Company's substantial 480km<sup>2</sup> land package.

The Project has a number of very high-grade gold intercepts in and around the historic mine that were not mined and have the potential to be converted into mineral resources with further assessment.

Of significance is the 25km strike of the Zuleika Shear which runs through the Company controlled tenure and has seen little bedrock drill testing. There are a number of significant deposits in the region, with the closest being Ora Banda Mining's (ASX:OBM) Riverina Mine which is located 8km south of the First Hit Gold Mine and 4km west of the Company's tenements.

Subject to the outcome of the strategic review, the Company plans to undertake a programme of reverse circulation (RC) drilling during the December quarter to test initial priority targets.

## BUSINESS DEVELOPMENT - NEW TENEMENTS GRANTED

### Canegrass Project

During the quarter tenement E59/2902 was granted at the Canegrass Project. Tenement E58/319 is under application and E58/0621 is pending the outcome of a ballot. The consolidated ground package at the Canegrass Project now stands at ~540km<sup>2</sup> which represents a substantial portion of the Windimurra Igneous Complex (251km<sup>2</sup> granted and 289km<sup>2</sup> under application). The additional ground has been strategically acquired to provide both further optionality for the Project for infrastructure placement and due to the exploration potential for Vanadium, Gold, PGE's and Ni/Cu sulphides.

### Narndee Project

The Company has been actively applying for tenure at a new Project area called Narndee, which forms part of the Yalgoo Mineral Field and is located 85 km ESE from Mt Magnet WA and 40km SSW from the Company's Canegrass Project. The tenure currently stands at ~75km<sup>2</sup>.

The addition of these tenements provides exploration potential for gold, PGE's and Ni/Cu sulphides. Prospectors have been working on the tenements under Section 40E Permits which grants rights to prospect with hand tools. Eight Section 40E permits have been granted and a number of gold finds have been reported by the prospectors (as required by the terms of the Section 40E). The reported finds align along a structural trend running through Exploration Licence E59/2864 (Figure 4). Reports by the prospectors include:

- 89grams of gold found from 71 pieces
- 6.2 grams of gold found from 9 pieces
- 21 grams of gold founds from 23 pieces
- Weight not disclosed from 95 pieces

The Company is in progress of consolidating all available data for the Project tenements. Based on data searches on WAMEX (the WA geoscience database), only limited surface sampling and geochemistry has been conducted and very little drilling. At this time the Company has not assessed any of the results in the data and just identified the data locations. As such, the Company sees this as a compelling early-stage gold exploration target.

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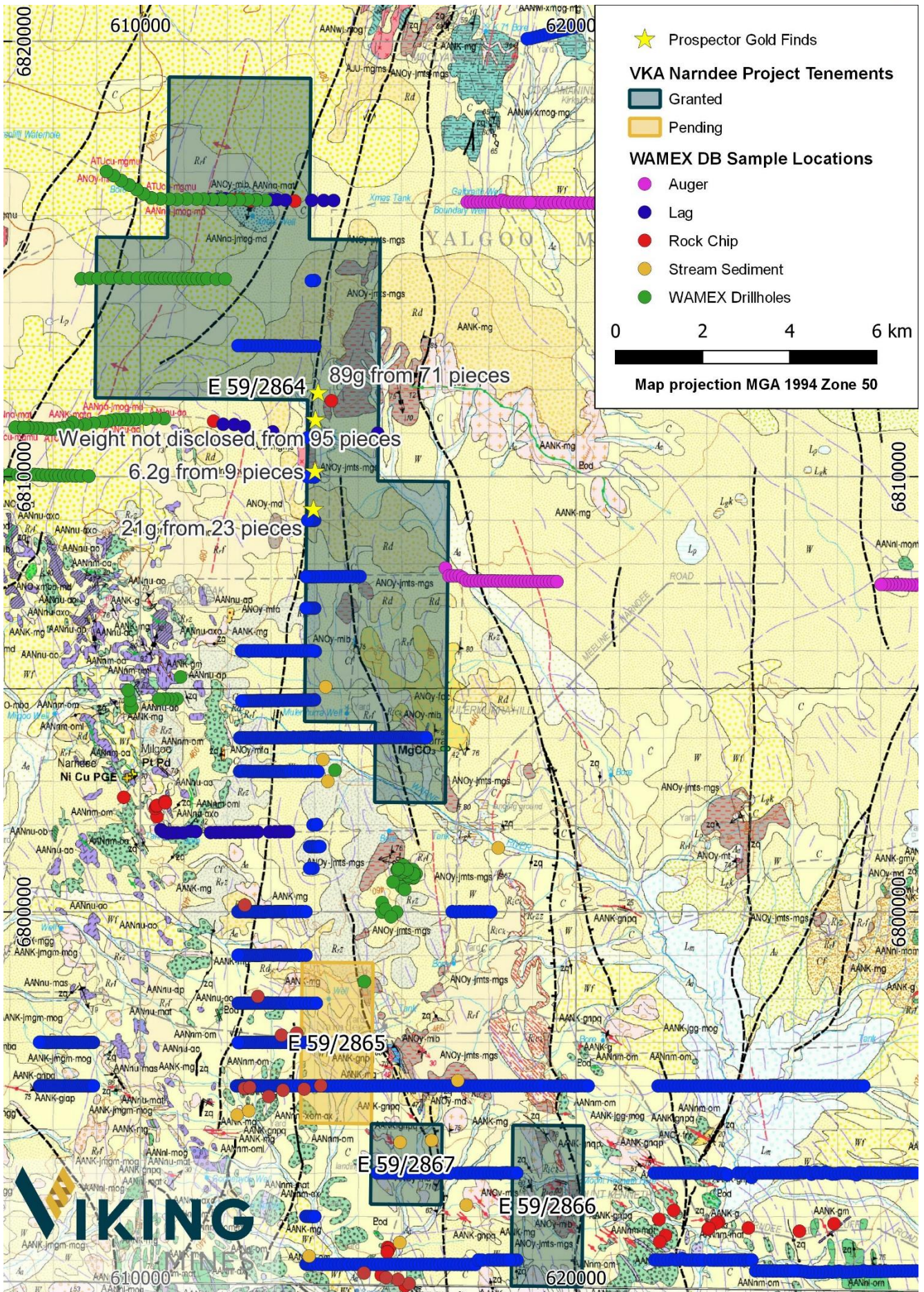


Figure 4; Viking Mines tenements at the Nardee Project overlain on geological map sheet with WAMEX database drillhole and geochemical sample locations shown. Note the location of the gold finds reported by prospectors operating under Section 40E Permits.







## CORPORATE

The Company has a strong cash position of \$2.85M as of 30 September 2024.

Income for the period totalled \$14k from investing activities (bank interest).

The Company's cash position realised a net decrease of \$1.05M over the June 2024 quarter Appendix 5B cashflow report.

As set out in section 6 of the attached Appendix 5B, the Company made payments to related parties of the entity of \$131k in the quarter ending 30 September 2024. This amount comprised Director fees for the relevant period.

The Company advises that in accordance with the requirements of ASX Listing Rule 5.3, the Company's expenditure on exploration and evaluation activities for the quarter predominantly related to:

- \$117k: Exploration expenditure on the Canegrass Project, primarily ongoing metallurgical testwork, consulting fees and Project study assessments.
- \$448k: Payments related to acquisition of tenements (farm-in expense for Canegrass to acquire a further 24% of the Project and Stamp Duty costs for the First Hit Project).
- \$175k: Payments to Red Hawk Mining related to the acquisition of Flinders Canegrass Pty Ltd to secure the remaining 51% of the Canegrass Project (taking Vikings ownership to 100%).
- \$148k: General corporate and administration costs.
- \$129k: Director fees and staff costs.
- \$61k loss was made due to exchange rate variations associated with the cash reserves held in USD by the Company.

Other than as set out in this report, the Company undertook no other substantive exploration, mining production and development activities during the quarter.

## DECEMBER QUARTER PLANNED ACTIVITIES

The Company continues to make key advancements at the Canegrass Project and progressing exploration activities across the First Hit Gold Project.

- Final Stage 3 metallurgical testwork results are expected from the Canegrass Project.
- Ongoing study advancements with the Canegrass Project.
- Completion of the strategic review of the First Hit Gold Project, including;
  - Priority drill target identification and exploration strategy planning.
  - Drill programme planning and execution on priority targets.
- Data consolidation for the Narndee Project.

## CORPORATE OPPORTUNITIES

The Company continues to review and conduct due diligence on a vast array of mineral acquisition opportunities, to complement the Company's existing project portfolio, with the objective of acquiring mature exploration assets with the potential to deliver long-term shareholder returns.



The Board believes the Company is positioned to capitalise on some of the opportunities that currently exist in the sector and has particular focus on acquiring advanced future metal projects. The Company will update the market should any of these opportunities that are being reviewed proceed to a more formal stage in line with the Company's continuous disclosure obligations.

**-END-**

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock  
Managing Director and CEO  
**Viking Mines Limited**

For further information, please contact:  
**Viking Mines Limited**  
Michaela Stanton-Cook - Company Secretary  
+61 8 6245 0870

#### **Forward-Looking Statements**

This announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Viking Mines Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

#### **Competent Persons Statement - Metallurgical Results**

The information contained in this report, relating to metallurgical results, is based on, and fairly and accurately represent the information and supporting documentation prepared by Mr Damian Connelly. Mr Connelly is a full-time employee of METS Engineering who are a Contractor to Viking Mines Ltd, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Connelly has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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## APPENDIX 1 - TENEMENTS HELD OR WITH AN AGREEMENT TO ACQUIRE AN EQUITY INTEREST AS AT 30 SEPTEMBER 2024

Project	Licence name	Location	License type	Licence Holder/ JV Partners <sup>i</sup>	Viking Ownership/ Involvement <sup>ii</sup>	Granted To	Comments
For personal use only First Hit Project	M30/0091	Western Australia	Mining Licence	Red Dirt Mining Pty Ltd	100%	15 Mar 32	
	M30/0099		Mining Licence	Red Dirt Mining Pty Ltd	100%	26 Dec 32	
	P30/1144		Prospecting Licence	Red Dirt Mining Pty Ltd	100%	26 Feb 28	
	P30/1137		Prospecting Licence	Red Dirt Mining Pty Ltd	100%	16 Jul 27	
	E29/1133		Exploration Licence	Viking Mines Ltd	100%	04 Jan 27	
	E30/0529		Exploration Licence	Viking Mines Ltd	100%	20 Feb 27	
	P29/2652		Prospecting Licence	Viking Mines Ltd	100%	18 Oct 26	
	P30/1162		Prospecting Licence	Viking Mines Ltd	100%	03 Dec 27	
	P30/1163		Prospecting Licence	Viking Mines Ltd	100%	03 Dec 27	
	E29/1131		Exploration Licence	Viking Mines Ltd	100%	30 Apr 29	
	E30/0570		Exploration Licence	Viking Mines Ltd	0%	To be granted	Under application
	E30/0571		Exploration Licence	Viking Mines Ltd	0%	To be granted	Under application
	E30/505		Exploration Licence	Viking Mines Ltd	95%	06 Jun 29	
	E30/0517		Exploration Licence	Baudin Resources Pty Ltd.	0%	29 Jul 25	Option over exclusive area over part of the tenement
For personal use only Canegrass Project	P58/1943	Western Australia	Prospecting Licence	Viking Critical Minerals Pty Ltd	100%	28 Mar 27	
	P58/1942		Prospecting Licence	Viking Critical Minerals Pty Ltd	100%	08 Oct 27	
	E58/0604		Exploration Licence	Viking Critical Minerals Pty Ltd	100%	25 Oct 28	
	E58/0619		Exploration Licence	Viking Critical Minerals Pty Ltd	0%	To be granted	Under application
	E58/0621		Exploration Licence	Viking Critical Minerals Pty Ltd	0%	To be granted	Subject to Ballot to be held on 25th October 2024
	E59/2902		Exploration Licence	Viking Critical Minerals Pty Ltd	0%	19 Sep 29	Under application
	E58/0232		Exploration Licence	Viking Critical Minerals Pty Ltd/ Flinders Canegrass Pty Ltd	100%	28 Jul 25	
	E58/0236		Exploration Licence	Viking Critical Minerals Pty Ltd/ Flinders Canegrass Pty Ltd	100%	21 Mar 25	
	E58/0282		Exploration Licence	Viking Critical Minerals Pty Ltd/ Flinders Canegrass Pty Ltd	100%	02 May 25	
	E58/0520		Exploration Licence	Viking Critical Minerals Pty Ltd/ Flinders Canegrass Pty Ltd	100%	13 Sep 27	
	E58/0521		Exploration Licence	Viking Critical Minerals Pty Ltd/ Flinders Canegrass Pty Ltd	100%	13 Sep 27	
	E58/0522		Exploration Licence	Viking Critical Minerals Pty Ltd/ Flinders Canegrass Pty Ltd	100%	13 Sep 27	
Narndee Project	E59/2864	Western Australia	Exploration Licence	Viking Mines Ltd	100%	03 Jan 29	
	E59/2865		Exploration Licence	Viking Mines Ltd	0%	To be granted	Under application
	E59/2866		Exploration Licence	Viking Mines Ltd	100%	03 Jan 29	
	E59/2867		Exploration Licence	Viking Mines Ltd	100%	03 Jan 29	

- i) Red Dirt Mining Pty Ltd, Viking Critical Minerals Pty Ltd and Flinders Canegrass Pty Ltd are 100% owned subsidiaries of Viking Mines Ltd.  
ii) Granted tenure unless otherwise stated.



## Appendix 5B

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

Name of entity

VIKING MINES LIMITED

ABN

38 126 200 280

Quarter ended ("current quarter")

30 SEPTEMBER 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	11	11
1.2	Payments for		
	(a) exploration & evaluation	(117)	(117)
	(b) development		
	(c) production		
	(d) staff costs	(129)	(129)
	(e) administration and corporate costs	(148)	(148)
1.3	Dividends received (see note 3)		
1.4	Interest received	14	14
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives	3	3
1.8	Other (provide details if material)		
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(366)</b>	<b>(366)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	(175)	(175)
	(b) tenements	(275)	(275)
	(c) property, plant and equipment		
	(d) exploration & evaluation		
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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)	(173)	(173)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(623)</b>	<b>(623)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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		
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)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,898	3,898
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(366)	(366)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(623)	(623)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

## 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	(62)	(62)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,847</b>	<b>2,847</b>

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	2,847	3,898
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,847</b>	<b>3,898</b>

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	131
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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</b>		
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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(366)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(623)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(989)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,847
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,847
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>2.88</b>
<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: 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	

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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.

22 October 2024

Date: .....

The Board of Viking Mines Ltd

Authorised by: .....  
(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.