

## Quarterly Activities and Cashflow Report

OD6 Metals Limited (**OD6** or the **Company**) is pleased to present its Quarterly Activities and Cashflow Report for the period ending 30 September 2024

### Highlights (including subsequent events):

- New Chair Appointment
  - Mr Wayne Bramwell has joined the Company's board of directors and will serve as Independent Non-Executive Chairman.
- Phase 4 ANSTO Metallurgical Tests at the Splinter Rock Project continued during the quarter
- Heap Leach Results a potential Game Changer for Splinter Rock
  - Inside Centre Column Leach achieves at 79% Magnet Rare Earth Elements (MagREE) Recoveries in comparison to the diagnostic stirred tank leach of 56%
  - The Heap Leach has the potential to remove several expensive processing steps, which would reduce capital and operating costs significantly
- Annual Report to Shareholders
- Acceleration of business development opportunities in other future facing commodities including copper
- Cash balance at the end of the September quarter remains strong at A\$1.85M with an additional significant Research and Development (R&D) tax rebate expected to be received in the current quarter

### Brett Hazelden, Managing Director, commented:

*"The Company's focus during the quarter has continued to be on metallurgical testing at ANSTO, based on two composites samples across the Inside Centre and Prop prospects at Splinter Rock. The heap leach results have delivered higher than expected recoveries and provide the opportunity to utilise a simpler flowsheet.*

*These results open a potentially lower capital and operating costs and ultimately enhance the value of Splinter Rock. Given this opportunity we have put the scoping study on hold until further test work around heap leach testing can be completed to optimise our 682Mt Resource at 1,338ppm TREO (at a 1,000ppm cut-off grade).*

*The addition of Wayne Bramwell as our new Independent Chair, provides OD6 the opportunity to refocus its corporate strategy to target other future facing metals where the OD6 can leverage its exploration and technical capability. Project evaluation is underway with a strong focus on copper, copper-gold or gold assets."*

*For full details on the Mineral Resource Estimate, refer to ASX release dated [29 May 2024](#). OD6 confirms that it is not aware of any new information or data that materially affects the information included in those releases. All material assumptions and technical parameters underpinning those releases continues to apply and has not materially changed.*

## Exploration and Development (including subsequent events)

### New Chair

On 6 August ([refer ASX release](#)), OD6 announced Mr Wayne Bramwell has joined the Company's board of directors and will serve as Independent Non-Executive Chairman. Wayne is currently the Managing Director of ASX listed gold producer Westgold Resources Ltd (ASX: WGX).

Dr Darren Holden transitioned to Non-Executive Director and will remain as a geological advisor to the Company.

### Heap Leach

On 16 October ([refer ASX release](#)), OD6 reported metallurgical tank and heap leaching results conducted by Australian Nuclear Science Organisation (ANSTO), which delivered the following key outcomes

### Game Changer

- Column (Heap) Leach tests achieve significant and higher leach recoveries compared to conventional tank leaching
- Inside Centre Prospect Column Leach recoveries of 79% Magnet Rare Earth Elements (MagREE) achieved - in comparison to the diagnostic stirred tank leach of 56%
- Prop Prospect Column Leach recoveries of 65% MagREE achieved - in comparison to the diagnostic stirred tank leach of 50%
- Importantly recoveries for all MagREE's inclusive of Nd, Pr, Dy, Tb are high - this is the key to optimising project economics for any clay hosted rare earth project.
- Low acid consumption shows potential for high-tonnage, low cost heap-leaching operations.
- The simpler Heap Leach process has the potential to remove several capital intensive processing steps, which would simplify the flowsheet and reduce capital and operating costs

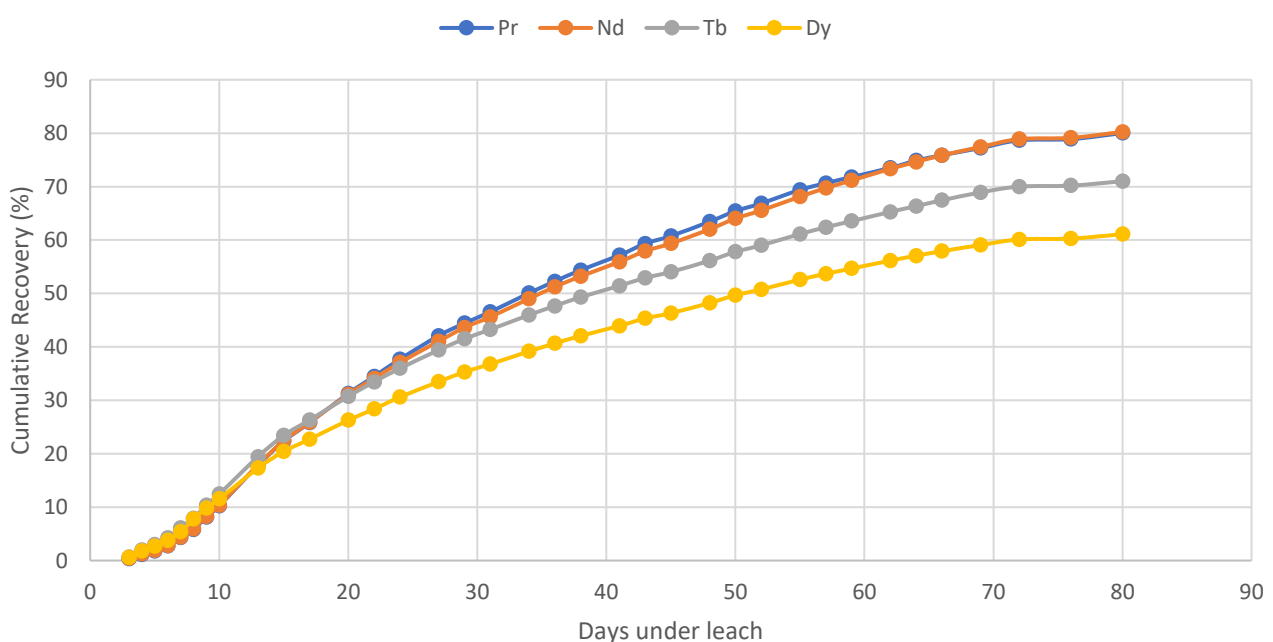


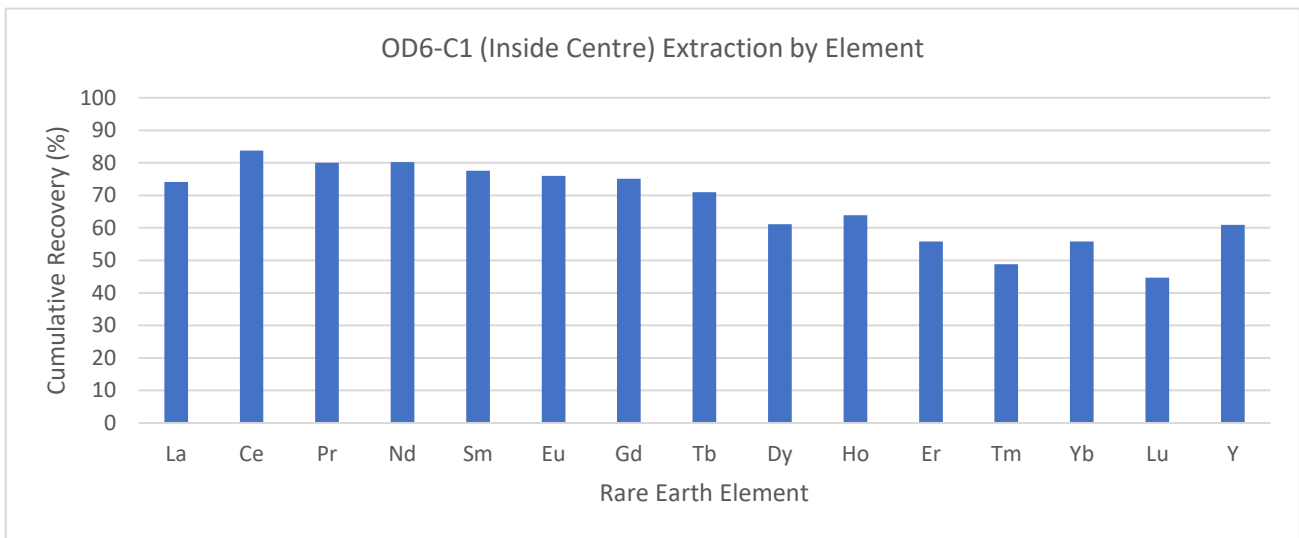
Figure 1: Inside Centre Composite Heap Leaching Results – Cumulative Recovery by Day

For personal use only

**Table 1: Inside Centre Comparative Heap leaching and Diagnostic leaching results**

Sample	Final Extraction (%) (Fusion Digest, liquids)					Average Acid Consumption
	Pr	Nd	Tb	Dy	MagREE	Kg/t
Inside Centre Column Leach	80	80	71	61	79	37.2
Inside Centre Diagnostic Leach	58	56	49	44	56	27.4

**Note:** Column Leach Tests carried out at 25 g/l HCl at 22°C for 80 days at an irrigation rate of 5 L/m<sup>2</sup>/h  
 Diagnostic Leach Tests carried out at 25 g/l HCl at 30°C for 24 hours at a slurry density of 4 wt%  
 There will be some variation between original head grade total assay and the sum of residual solid and liquor assays which is not accounted for. Recoveries only reflect initial rare earth leaching, with further losses expected in precipitation, impurity removal, purification and drying.



**Figure 2: Inside Centre Column Leach REE Recovery by Element**

**Prospectivity Review for other Elements** OD6 is currently conducting a review of prospectivity for other commodities for its current tenements at Splinter Rock and Grass Patch.

Outcomes of the work will enable OD6 to determine if further follow works should be undertaken, along with identifying tenement areas of little to no prospectivity which should be routinely dropped to decrease holding costs.

With the established mineral resources and regional prospectivity of Splinter Rock clearly defined from geophysics, the Company is preparing to rationalise its extensive tenement holdings to reduce holding costs. The aim is to relinquish parts of the tenement holdings not considered prospective for REE or other elements or with established agricultural infrastructure. This process save costs without compromising the excellent REE potential at Splinter Rock.

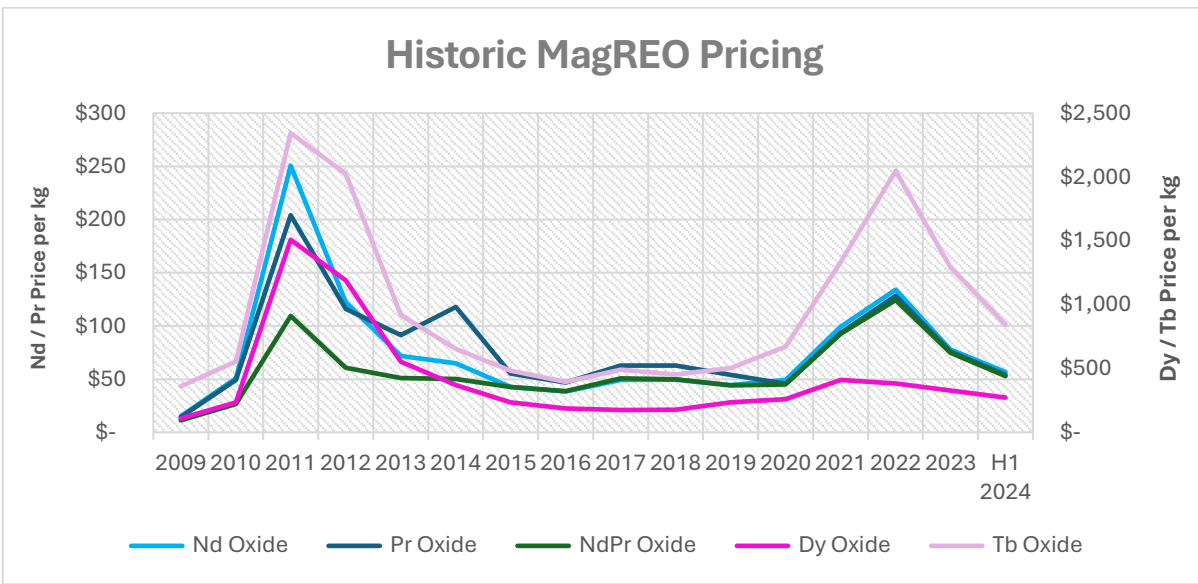
For personal use only

**Complementary Project Acquisition Search Commenced** The economics of the Rare Earths Industry is currently under pressure with prices returning to historic low levels, which in turn, has seen current producers making little to no profits. The prices required for new producers to enter the market has been highlighted by a number of recently released peer economic studies showing that proposed new developments are breakeven, at best, at the current prices and requiring a substantial increase in forecast price to enable project financing activities to advance and development to commence.

Given current low rare earth prices, OD6 has commenced the examination of alternative business development opportunities, which may include acquiring an additional project, with a focus on copper or gold to complement its flagship Splinter Rock rare earth project.

OD6 will leverage its demonstrated exploration and technical capability plus speed in exploration targeting and resource definition to bring other future facing commodities opportunities to more advanced stages.

For personal use only



Historical China Domestic Mag-REO Prices																
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	H1 2024
Nd Oxide	\$ 15	\$ 51	\$ 251	\$ 122	\$ 72	\$ 65	\$ 43	\$ 38	\$ 49	\$ 50	\$ 45	\$ 49	\$ 99	\$ 134	\$ 78	\$ 57
Pr Oxide	\$ 14	\$ 49	\$ 204	\$ 116	\$ 91	\$ 118	\$ 55	\$ 47	\$ 63	\$ 63	\$ 54	\$ 46	\$ 94	\$ 128	\$ 76	\$ 54
NdPr Oxide	\$ 11	\$ 27	\$ 109	\$ 61	\$ 51	\$ 50	\$ 43	\$ 39	\$ 51	\$ 50	\$ 44	\$ 45	\$ 93	\$ 124	\$ 75	\$ 53
Dy Oxide	\$ 109	\$ 235	\$ 1,508	\$ 1,190	\$ 555	\$ 370	\$ 234	\$ 187	\$ 174	\$ 177	\$ 235	\$ 261	\$ 410	\$ 382	\$ 328	\$ 272
Tb Oxide	\$ 360	\$ 557	\$ 2,344	\$ 2,026	\$ 920	\$ 654	\$ 484	\$ 396	\$ 491	\$ 453	\$ 504	\$ 671	\$ 1,333	\$ 2,046	\$ 1,293	\$ 844

\* China domestic prices converted to USD using the average RMB to USD exchange rate for each year. All prices include VAT. In 2009-2017 and Jan-May 2018 VAT was 17%; from May 2018 to April 2019 VAT was 16%; from April 2019 to present VAT is 13%. Source: Adamas Intelligence

Figure 3: Historic Rare Earth Pricing

**R&D Tax Offset** OD6 has submitted the Company's 2023/24 R&D Tax Incentive claim for eligible Australian R&D activities at the Splinter Rock and Grass Patch clay hosted rare earth projects

- OD6 expects the R&D tax offsets to be received during the current quarter.
- The Company expects to continue R&D works and anticipates being able to claim future tax offsets over the coming years.
- The Company is fully committed to R&D as it continues to develop critical minerals technologies through relationships with the CSIRO, Murdoch University, ANSTO, private research providers and internally.

## Phase 4 ANSTO Metallurgical Tests Ongoing

Phase 4 metallurgical testing continued at ANSTO during the quarter. The focus of the works is summarised below based on two composite metallurgical samples originating from multiple holes at Inside Centre and Prop.

- **Bench Scale Tests:** Perform bench scale tests to determine preferred slurry densities and further optimize leach conditions.
- **Slurry Leach Tests:** Conduct slurry leach tests to evaluate slurry handling, filtration, and washing processes.
- **Impurity Removal Trials:** Conduct impurity removal trials under various pH conditions, temperatures, and with different reagents.
- **Assessment of Resin Use:** Evaluate the potential use of resins in both pulp and liquid phases to assist in impurity removal.
- **Ion Exchange Assessment:** Assess ion exchange processes on "leach" liquor and investigate selective elution of REE versus impurities such as Al and Fe.
- **Nanofiltration Evaluation:** Evaluate nanofiltration processes to produce a retentate with increased REE concentration and a permeate containing clean acid for recycling.
- **Mixed Rare Earth Precipitation:** Investigate mixed rare earth precipitation methods, including carbonates and hydroxides.
- **Process Modelling and Techno-Economic Comparison:** Develop process models and conduct techno-economic comparisons of various flowsheet options.

Given the Excellent Heap Leach Results some works have been deferred pending further Heap Leach tests so that metallurgical tests are reflective of all potential economic scenarios.

## Mineralogy characterisation

Mineralogy characterisation and testing is currently being conducted in conjunction with **CSIRO, ANSTO, Murdoch University, and the Critical Minerals Research Hub**. REE and clay host mineralogy is important in aiding an understanding of why higher recoveries can be achieved in particular Prospect areas.

Geometallurgy (**GeoMet**) refers to the practice of combining variables such as geology, grade, volume, geochemistry, mineralogy and metallurgy to combine economic models with exploration. The aim is to optimise the economics of a deposit to facilitate the identification and ranking of preferred initial mining areas across clay hosted prospects. As Splinter Rock's GeoMet relationships are systemically mapped, clay areas containing the highest grades and metallurgical recoveries of rare earth elements can be identified and targeted for advanced stage work streams.

Various mineralogy testing methods are being undertaken, which include quantitative XRD, SEM/EDS and QEMSCAN. Determining the mineralogical composition of the high-grade areas is key to designing an economically successful processing facility.

During the quarter OD6 and Monash University was also advised that an application for use of the **X-ray fluorescence microscopy beamline** at the Australian Synchrotron was approved. The application approval is inclusive of grant valued at \$131,136. The works are due to be undertaken in October 2024.

## Corporate

### Annual Report and Corporate Governance

OD6 Metals issued its Annual Reports to Shareholders ([refer ASX release](#)) along with its Corporate Governance Statement and Appendix 4G ([refer ASX release](#)) to the ASX on 10 September 2024.

### Annual General Meeting

OD6 Metals will hold its Annual General Meeting (AGM) at 9am on 27 November 2024. For a copy of the Notice of Meeting please refer to ASX release, [18 October 20204](#).

### ESG Foundation Initiatives Continue

OD6 acknowledges the significance of integrating environmental, social and governance (ESG) practices within its operations, recognising that they are essential for driving positive environmental and social impacts while ensuring robust governance standards. The Company was please to include an inaugural ESG section in its 2023/24 Annual Report ([refer ASX release](#)).

### Cash Holdings

The Company had A\$1.85M million of cash on hand at 30 September 2024

### Securities on Issue

Fully Paid Ordinary Shares	Performance rights	OPTIONS
128,690,173	2,800,000	38,750,371

Options on issue comprise:

- 22,050,371 Founder Options exercisable at A\$0.30 on or before 31 October 2025.
- 3,850,000 Incentive Options exercisable at A\$0.30 on or before 31 March 2026.
- 300,000 Contractor Options exercisable at A\$0.30 on or before 13 April 2025.
- 1,500,000 Performance Options exercisable at A\$0.50 on or before 31 March 2026.
- 2,500,000 Lead Manager Options exercisable at A\$0.30 on or before 20 June 2025.
- 900,000 Performance Options exercisable at A\$0.30 on or before 09 October 2026
- 2,650,000 Incentive Options exercisable at A\$0.27 on or before 08 December 2026.
- 5,000,000 Broker Options exercisable at A\$0.114 on or before 9 May 2027.

At 30 September 2024 none of the performance milestones of the Performance Rights still on issue have been met, nor had any shares been issued on conversion of Performance Rights.

A summary of the performance milestones is outlined below:

CLASS	NUMBER	MILESTONE	EXPIRY DATE
B	1,500,000	Upon completion of a scoping study on a Project (prepared in accordance with the guidelines prescribed by the JORC Code and independently verified by an independent competent person under the JORC Code) that demonstrates an internal rate of return (IRR) of more than 20%.	22 June 2025
C	1,000,000	The Company announcing to ASX a JORC Code Compliant inferred (or greater) Mineral Resource (as defined in the JORC Code) of not less than 1,000,000,000 tonnes (of which at least 400,000,000 tonnes must be an indicated Mineral Resource), grading a minimum of 1000 ppm total rare earth oxides (TREO).	08 December 2026

D	300,000	The rights vest on the Company announcing to ASX the results of a Scoping Study (as defined in the JORC Code) showing the potential to generate an internal rate of return (IRR) of more than 20% using consensus prices and Board approved assumptions.	08 December 2026
---	---------	--	------------------

**Borrowings** The Company has no borrowings.

### Expenditure

**Exploration Expenditure** Exploration and Evaluation expenditure during the quarter was A\$134k. Expenditure included site visits, ANSTO metallurgical testing, mineralogy and geological investigation.

**Related Party Transactions** During the quarter ended 30 September 2024, payments to related parties amounted to A\$151k, comprising of Managing Director Fees, Non-Executive Director fees, Superannuation and geological consulting fees to GeoSpy Pty Ltd, which is an entity controlled by Darren Holden.

### Mineral Interests

**Exploration Tenements** Schedule of Exploration Licenses (E) held end of September 2024 Quarter  
Note: OD6 Withdrew Tenement Applications associated with Grass Patch E 63/2153 and E 74/693

PROJECT	TENEMENT NUMBER	HOLDER	STATUS	GRANTED	OWNERSHIP
Splinter Rock	E 63/2115	Odette Six Pty Ltd	Granted	4 Feb 22	100%
Splinter Rock	E 69/3904	Odette Six Pty Ltd	Granted	15 Feb 22	100%
Splinter Rock	E 69/3905	Odette Six Pty Ltd	Granted	15 Feb 22	100%
Splinter Rock	E 69/3907	Odette Six Pty Ltd	Granted	14 Feb 22	100%
Splinter Rock	E 69/3893	Odette Six Pty Ltd	Granted	20 Jan 22	100%
Splinter Rock	E 69/3894	Odette Six Pty Ltd	Granted	20 Jan 22	100%
Grass Patch	E 63/2185	Grass Patch Metals Pty Ltd	Granted	1 Mar 22	100%
Grass Patch	E 63/2151	Grass Patch Metals Pty Ltd	Granted	2 Dec 21	100%
Grass Patch	E 63/2152	Grass Patch Metals Pty Ltd	Granted	3 Dec 21	100%
Grass Patch	E 63/2154	Grass Patch Metals Pty Ltd	Granted	6 Dec 21	100%

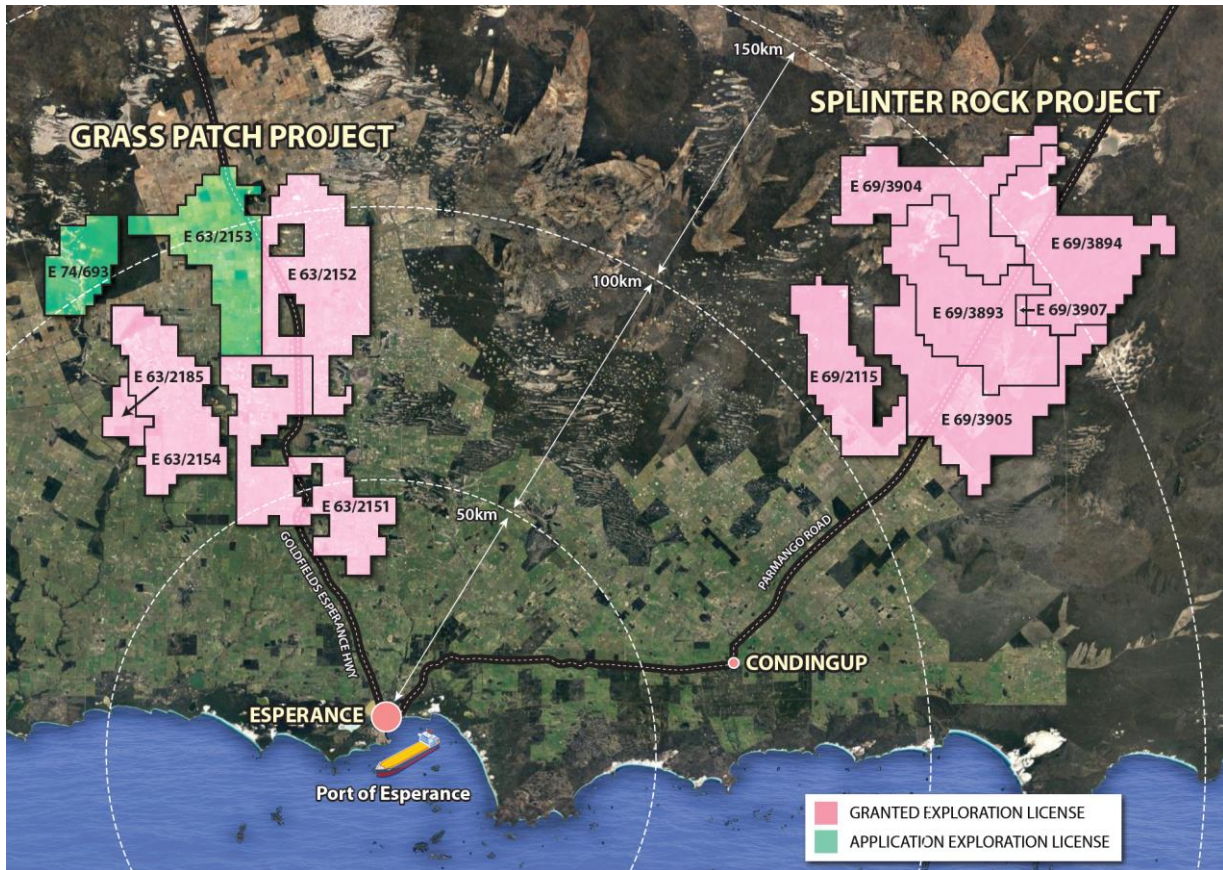


Figure 8: OD6 Granted and Application exploration Licenses in the Esperance region of Western Australia

For personal use only

**Quarterly ASX Announcements (including Subsequent Events)**

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

- 18/10/2024 [Notice of Annual General Meeting / Proxy Form](#)
- 16/10/2024 [Heap Leach Testing Improves Metallurgical Recoveries](#)
- 30/09/2024 [Annual General Meeting Information](#)
- 10/09/2024 [Corporate Governance Statement & Appendix 4G](#)
- 10/09/2024 [Annual Report to Shareholders](#)
- 08/08/2024 [Initial Directors Notice Wayne Bramwell](#)
- 08/08/2024 [OD6 Appoints New Non-Executive Chair](#)

These announcements are available for viewing on the Company's website <https://www.od6metals.com.au/>. OD6 confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.



### Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

### No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcements dated 18 July 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

**This announcement has been authorised for release by the Board of OD6 Metals Limited**

### About OD6 Metals

OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical mineral sector.

The Company has successfully identified clay hosted rare earths at its 100% owned Splinter Rock and Grass Patch Projects, which are located in the Esperance-Goldfields region of WA - about 30 to 150km northeast of the major port and town of Esperance.

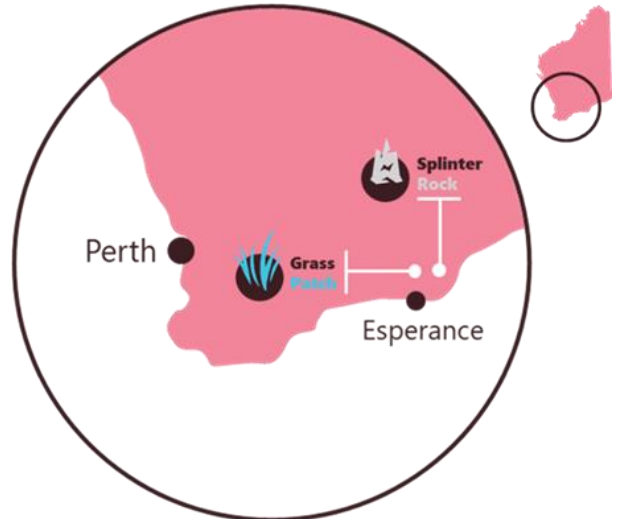
REE are becoming increasingly important in the global economy, with uses including advanced electronics and permanent magnets electric motors in electric vehicles, wind turbines and robotics.

An updated Mineral Resource Estimate (MRE) for the flagship Splinter Rock Rare Earths Project was released in May 2024 and has confirmed that Splinter Rock hosts the largest and highest-grade clay-hosted rare earths deposit in Australia with a Resource of 682Mt @ 1,338ppm TREO.

The Splinter Rock MRE indicates that high-value Magnetic Rare Earths (MagREE) such Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy) and Terbium (Tb) represent ~23% of the deposit.

Metallurgical testing using hydrochloric acid to leach the rare earths have resulted in positive REE recoveries with optimisation ongoing. The Inside Centre Prospect is a main focus of the company given its metallurgical recoveries, high grade, low strip ratio and its considerable thickness.

As part of the exploration process the Company has entered into heritage agreements with Esperance Tjaltrjaak Native Title Aboriginal Corporation and the Ngadju Native Title Aboriginal Corporation that serves to both enable exploration and protect important cultural sites on Country.



### Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Wayne Bramwell
Non-Executive Director	Dr Darren Holden
Non-Executive Director	Mr Piers Lewis
Non-Executive Director	Dr Mitch Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives

### Contact

OD6 Metals Ltd  
 ACN 654 839 602  
[www.od6metals.com.au](http://www.od6metals.com.au)  
 Mail to: [info@od6metals.com.au](mailto:info@od6metals.com.au)  
 Phone: +61 8 6189 8515  
 Level 1, 50 Kings Park Road, West Perth, WA 6005  
 PO Box 277, North Beach, WA 6920  
 PO Box 2009, Esperance, WA 6450

For personal use only

## Appendix 5B

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

Name of entity

OD6 Metals Limited

ABN

34 654 839 602

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	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(98)	(98)
	(e) administration and corporate costs	(197)	(197)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	29	29
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(266)</b>	<b>(266)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(1)	(1)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(134)	(134)
	(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 (R&D Tax refund and Government grants)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(135)</b>	<b>(135)</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	(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)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(77)</b>	<b>(77)</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	2,325	2,325
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(266)	(266)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(135)	(135)
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	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,847</b>	<b>1,847</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	1,147	635
5.2	Call deposits	700	1,690
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>1,847</b>	<b>2,325</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	94
6.2	Aggregate amount of payments to related parties and their associates included in item 2	57

*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. <b>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.		

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(266)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(135)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(401)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,847
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,847
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	4.6
<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: 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	

## 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: N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 23 October 2024

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

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.