Australian Mines Limited
ABN 68 073 914 191
ASX | AUZ

Level 34, 1 Eagle Street,
Brisbane, Queensland 4000

T + 61 7 3184 9184
E info@australianmines.com.au
W australianmines.com.au

For personal use only

29 October 2024

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

Quarterly Activities Report for the period ended 30 September 2024

Australian Mines Limited ("Australian Mines" or "the Company") is pleased to provide its Quarterly Activities Report for the period ending 30 September 2024.

During the period the Company continued its diversification into Brazil. This strategy provides shareholders exposure to the potential discovery of further Tier 1 assets, within the battery metals sector. The Company implemented this strategy to counterbalance its exposure to the nickel and cobalt markets, which are currently experiencing a downturn.

Strong scandium demand growth, pricing and increased interest in this metal has prompted AUZ to review the historical Flemington scoping study, including a review of the current Mineral Resource and adding 500 historical drill holes not previously included.

Key Activities during the Quarter

Resende – Tin, Lithium, Tantalum and Rare Earths

- At the Resende Project, located in Minas Gerais state, Brazil, AUZ has completed a soil sampling programme resulting in 231 samples carried out over previously identified Sn, Ta and Li prospective drainage basins (ASX Announcement, 22 May 2024 and Figure 1 and Figure 2), which had stream sediment Sn, Ta and Li assay results of up to 1180, 56, 38 ppm and 769, 65, 51 ppm respectively.
- The soil sample assays revealed three drill ready Target Zones (Figure 3), with maximum values representing enrichments of approximately 60x, 70x and 30x the

For personal use only

average values of Sn, and path-finder elements Indium (In) and Bismuth (Bi), respectively, present in the upper continental crust[1].

- AUZ continued its exploration at Resende with further soil sampling across the adjacent drainage basins where earlier stream sediment programmes have identified a series of drainage basins prospective for Rare Earth Elements (REE) as per ASX Announcement, 11 June 2024. Results from this work are expected to be released to the market imminently.

Jequie – Rare Earths

- At Jequie, located in the Brazilian state of Bahia, as previously disclosed, AUZ is finalizing a 1000 m initial drilling program to test the Rare Earth Element targets Bahia North and Bahia South.
- The Jequie North target (approximately 1.5 x 3 km in size) is based on a soil anomaly demarcated by Total Rare Earth Oxide (TREO) grade of > 500 < 1430 ppm. (Figure 4).
- In Jequie South along the southern traverse line towards the east (refer to Figure 5), a cluster of elevated assay results (> 500ppm TREO), including an assay result of 3107 ppm has been identified will also be drill tested.

Flemington – Scandium, Nickel and Cobalt

- Post the quarter end AUZ, motivated by the potential strategic synergy between AUZ's Solid-State Hydrogen Storage advancements, the hydrogen economy, and the potential application of scandium, is currently reviewing the Flemington Scandium Scoping Study, as initially announced on 15 March 2017.
- Approximately 500 historical drillholes, not included in the current resource and mostly extensional drill holes, completed between 2019 and 2020[2] will be incorporated into an updated Mineral Resource, targeted for completion by year end.

Metal Hydrides

The company is advancing its metal hydride project by further refining the composition of the MH-May24 metal hydride to improve the kinetics and thermodynamic properties.

[1] UCC average values of 2.1 ppm Sn and 0.056 ppm In, from Rudnick and Gao, 2003; and 0.23 ppm Bi, from Hu and Gao, 2008)
[2] ASX Announcement 17 June 2019, 8 July 2019, 12 August 2019, 2 October 2019, 23 June 2020

Simultaneously, the company is engaging with renowned industry parties to ensure independent third-party validation of its metal hydride.

The Company ended the quarter with a cash balance of $3,265,265.42.

For personal use only

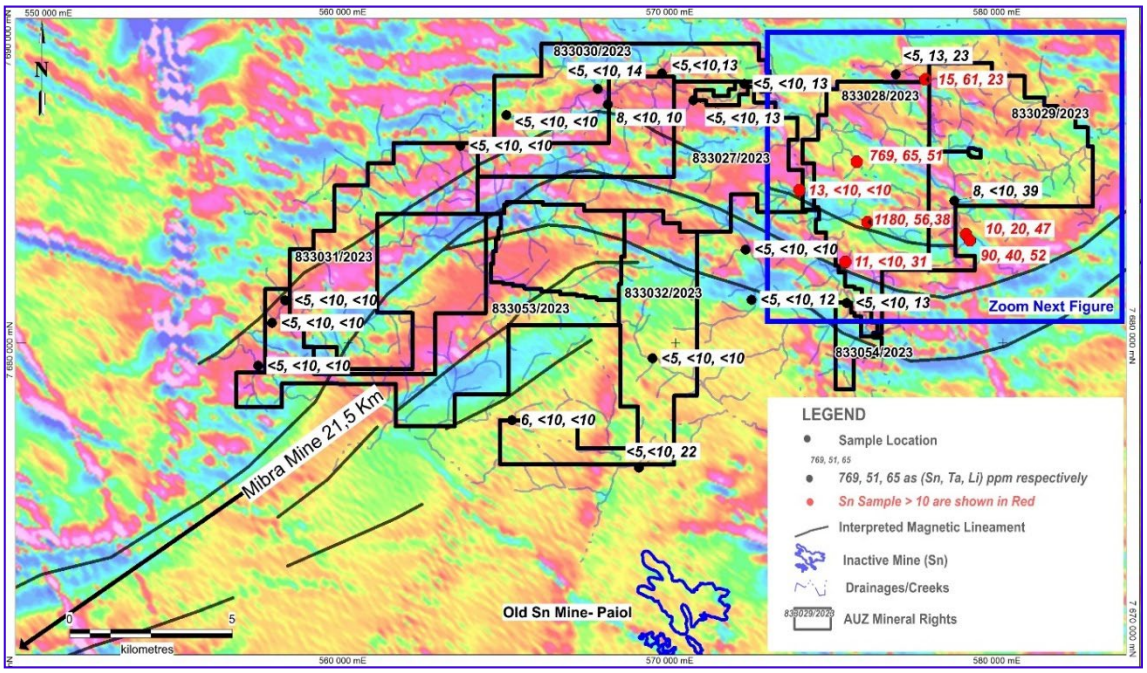

Figure 1: Location of regional stream sediment assay results at the Resende Lithium Project

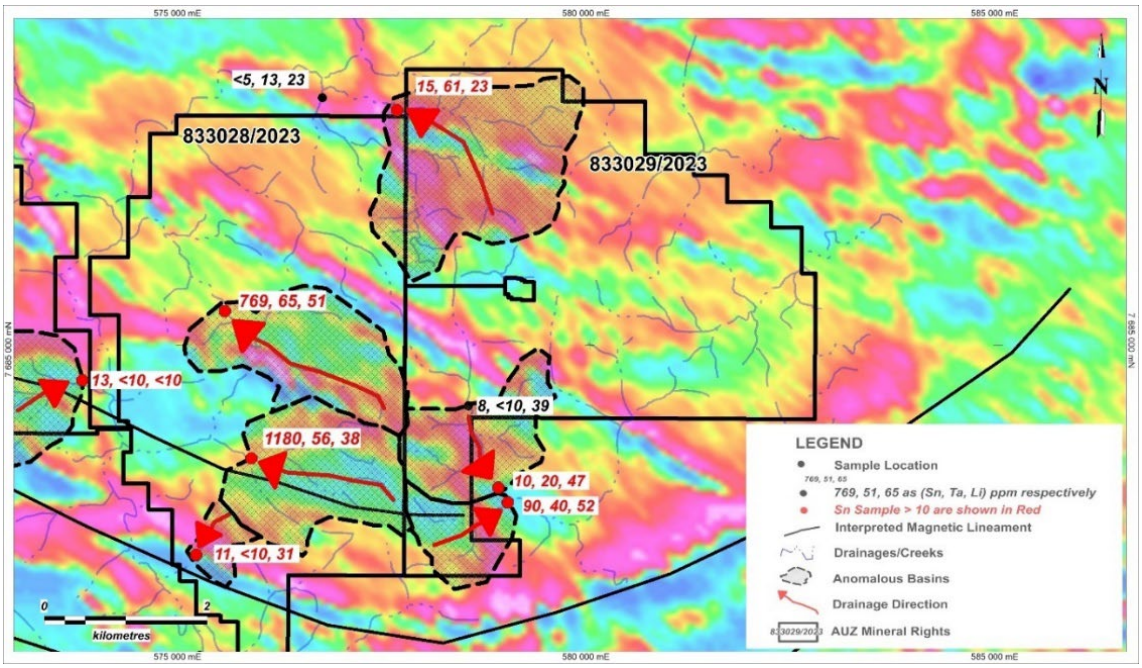

Figure 2: Sn, Ta and Li prospective drainage basins (refer to blue rectangle in Figure 1 for location)

For personal use only

For personal use only

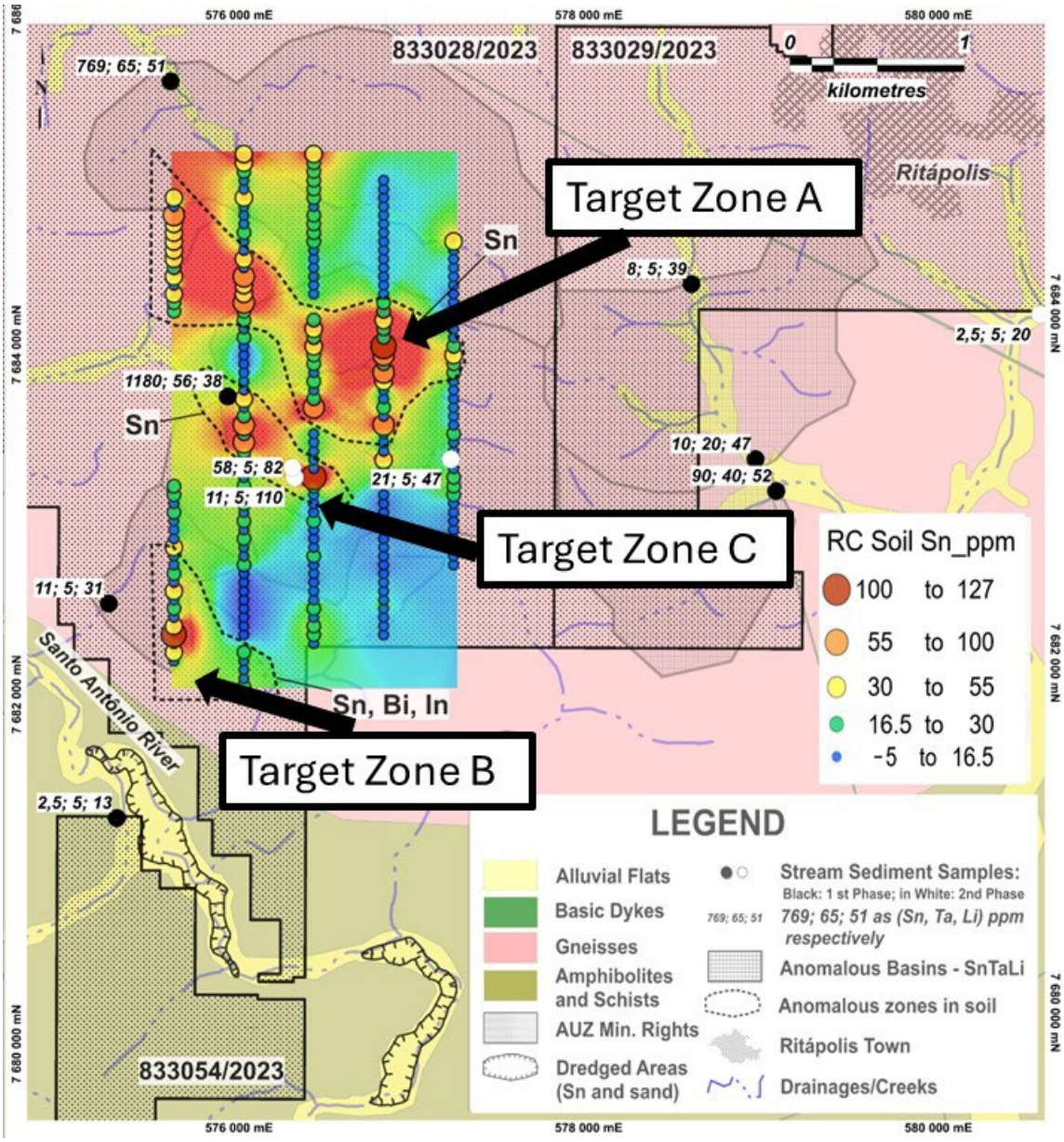

Figure 3: Soil sampling over previously identified Sn, Ta and Li prospective drainage basins (refer to red rectangle in Figure 2 for location). The soil sampling has defined three (3) areas anomalous in Sn and related path finder element including Bi and In. These anomalous areas have been defined as Target Zone A, Target Zone B and Target Zone C.

For personal use only

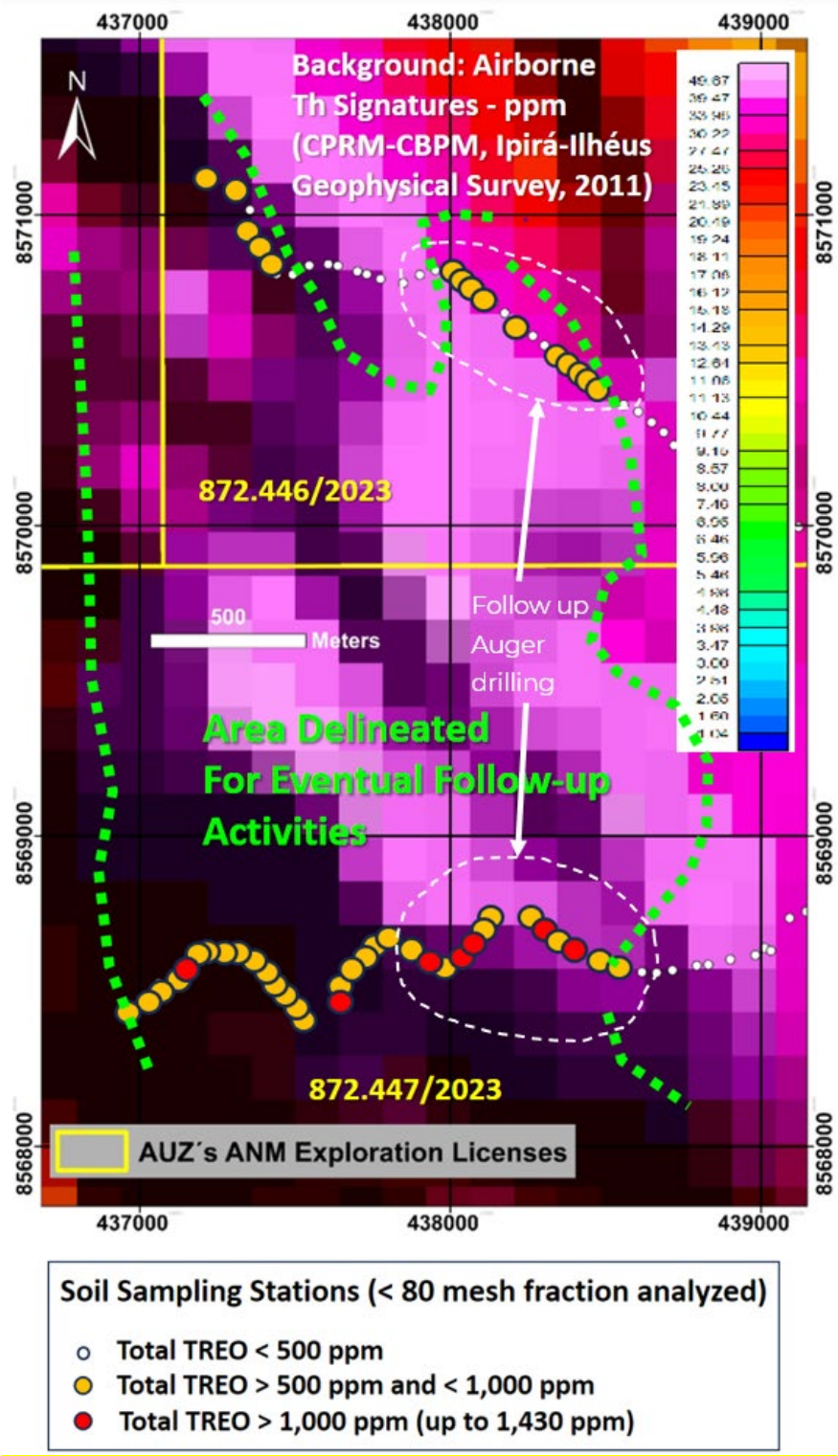

Figure 4: Jequie North Target

For personal use only

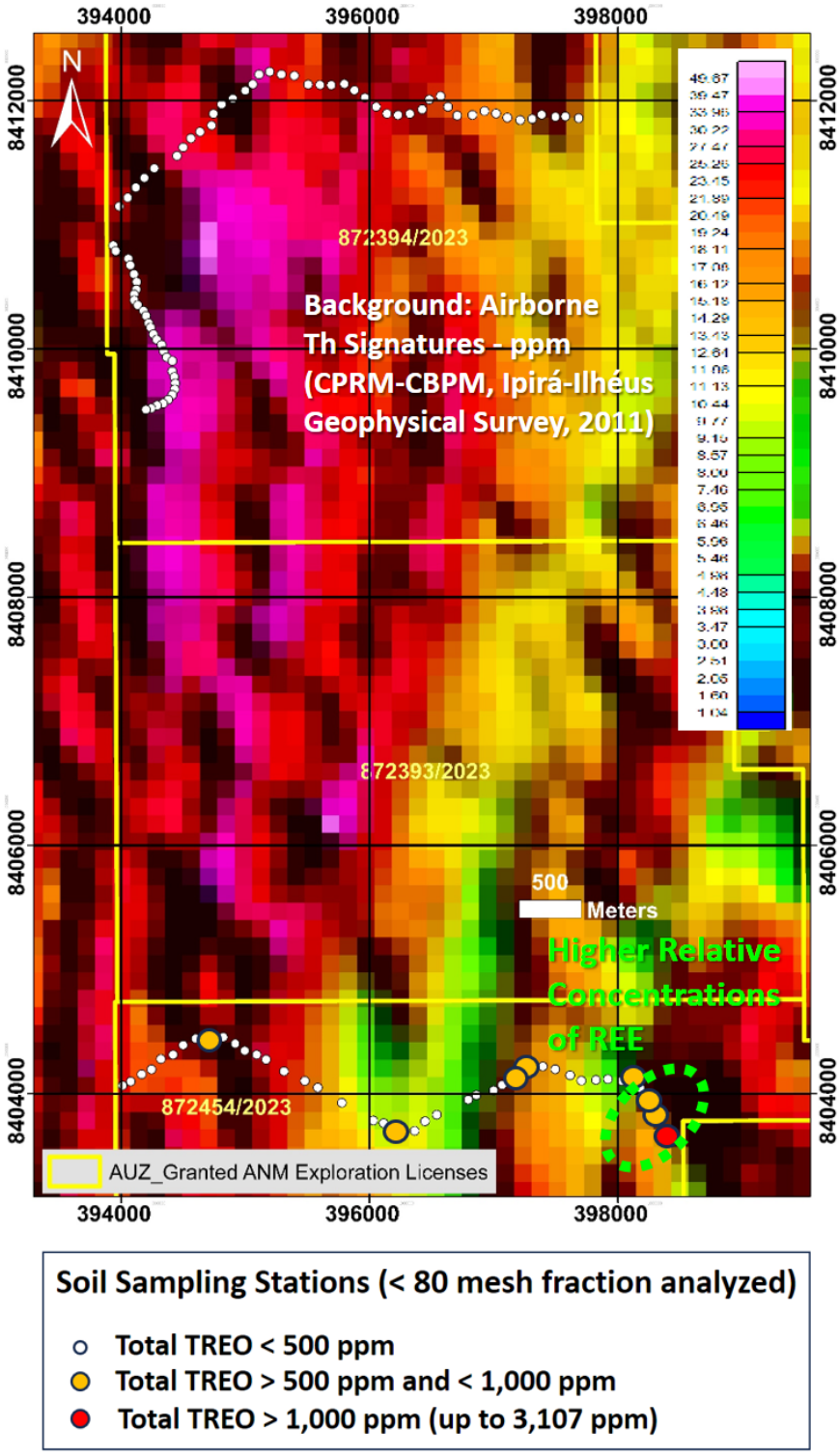

Figure 5: Jequie South Target. The green encircled area indicates the potential presence of new type of REE mineralization

For personal use only

Sconi Battery Minerals Project

Key Competitive Advantages

The Sconi Project is a strategic long-life Nickel and Cobalt asset. Under the current Nickel and Cobalt commodity prices the board is of the opinion that securing financing for an FID decision would be difficult. The Sconi Project has three main competitive advantages, namely its Australian location, the mining licences have been issued and, as the Sconi project is a brownfields project certain technical and mining risks are well understood. Given these advantages the time frame to production, from FID, is clearly defined placing the company in a good position to produce ethical Nickel and Cobalt within a low-risk domicile using low risk technical mining and processing techniques. The board has taken the decision to enhance these key competitive advantages of the Sconi Project by

- Engaging with the Department of Resources (Queensland) to streamline required expenditures so that mandated expenditures are focused on progressing environmental studies required for the Environmental Impact Statement ("EIS") and the approval of the mining licences extension applications[3].
- Engaging with the Queensland Government to access funds allocated to critical minerals development with the intention to progress the EIS and fund potential break-through metallurgical processing techniques with regards to Nickel and Cobalt extraction within laterites.
- Engaging with potential JV partners and battery manufactures with the intention to form beneficial partnerships.

Monetising Secondary Assets

As part of the previously announced strategy to monetise other assets within the company, Australian Mines has discontinued working with intermediary bodies but remains committed to identify potential partners capable of providing exploration funding for the Broken Hill tenements.

Corporate and Capital Structure

The subsidiary Advanced Materials Limited, registered in the UK, was officially dissolved on 27 August 2024.

[3] ASX announcement 20 October 2023

For personal use only

ENDS

For more information, please contact:

Andrew Nesbitt
Chief Executive Officer
Australian Mines Limited
+61 7 3184 9184
investorrelations@australianmines.com.au

Authorised for release by the Board of Directors of Australian Mines

Australian Mines supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.

For personal use only

Appendix 1: Summary of Expenditure

	Total as per Cashflow Appendix 5B	Sconi Project	Flemington Project	Broken Hill Project	Brazil Projects
Exploration & Evaluation	282,133	-	10,743	3,700	267,690
Development	313,106	313,106	-	-	-
Total	**595,239**	**313,106**	**10,743**	**3,700**	**267,690**

Table 1: Project development, exploration, and evaluation expenditure (in Australian dollars) by Australian Mines for the quarterly period ended 30 September 2024.

The aggregate payments to related parties and their associates for the reporting period under item 6.1 of the Company's accompanying Appendix 5B (Quarterly Cashflow Report) was $61,250 which constitutes director fees, salaries, superannuation and business expense reimbursement.

No consulting fees were paid to any related parties or their associates during the quarter.

Similarly, no payments in any form (except for the standard director fees, salaries, superannuation, and business expense reimbursement) were paid to any related party of Australian Mines or their associates during this reporting period.

For personal use only

Appendix 2: Forward-Looking Statements

This announcement contains forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Any forward-looking statements in this document relating to the outcomes of the Sconi Project Feasibility Studies and ongoing refinement work as outlined in this report. Actual results and developments of projects and the market development may differ materially from those expressed or implied by these forward-looking statements. These, and all other forward-looking statements contained in this announcement are subject to uncertainties, risks and contingencies and other factors, including risk factors associated with exploration, mining, and production businesses. It is believed that the expectations represented in the forward-looking statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and productions results, resource estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Any forward-looking statement is included as a general guide only and speak only as of the date of this document. No reliance can be placed for any purpose whatsoever on the information contained in this document or its completeness. No representation or warranty, express or implied, is made as to the accuracy, likelihood or achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. Australian Mines does not undertake to update or revised forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

To the maximum extent permitted by law, Australian Mines and its Associates disclaim all responsibility and liability for the forward-looking statements, including, without limitation, any liability arising from negligence. Recipients of this document must make their own investigations and inquiries regarding all assumptions, risks, uncertainties, and contingencies which may affect the future operations of Australian Mines or Australian Mines' securities.

For personal use only

Appendix 3: Tenement Information

Mining tenements held at end of the quarter:

AUSTRALIA

Location	Project	Tenement	Status	Interest
AUSTRALIA				
Queensland	Sconi	ML 10366	Granted	100%
Queensland	Sconi	ML 10342	Granted	100%
Queensland	Sconi	ML 10324	Granted	100%
Queensland	Sconi	ML 10332	Granted	100%
Queensland	Sconi	ML 20549	Granted	100%
Queensland	Sconi	ML 10368	Granted	100%
Queensland	Sconi	MDL 515	Granted	100%
Queensland	Sconi	MDL 387	Granted	100%
Queensland	Sconi	EPM 25834	Granted	100%
Queensland	Sconi	EPM 25865	Granted	100%
Queensland	Sconi	EPM 25833	Granted	100%
Queensland	Sconi	EPM 26575	Granted	100%
Queensland	Sconi	EPM 26577	Granted	100%
Queensland	Sconi	EPM 26578	Granted	100%
Queensland	Sconi	EPM 26579	Granted	100%
Queensland	Sconi	EPM 26559	Granted	100%
Queensland	Sconi	EPM 26857	Granted	100%
Queensland	Sconi	EPM 26918	Granted	100%
Queensland	Sconi	EPM 27529	Granted	100%
New South Wales	Flemington	EL 7805	Granted	100%
New South Wales	Flemington	EL 8546	Granted	100%
New South Wales	Flemington	EL 8478	Granted	100%
New South Wales	Flemington	EL 8855	Granted	100%
New South Wales	Flemington	EL 9321	Granted	100%
New South Wales	Flemington	EL 9562	Granted	100%
New South Wales	Broken Hill	EL 8477	Granted	100%
New South Wales	Broken Hill	EL 9300	Granted	100%
New South Wales	Broken Hill	EL 9326	Granted	100%

For personal use only

BRAZIL

Jequie Rare Earth/ Niobium Projects and Resende Lithium Project ("Projects")

A. Jequie Rare Earth/ Niobium Project[4]

#	Exploration Licence ID	Area (ha)	Project	Substance	State
1	872.461/2023	1964.49	Jequie	REE	BAHIA
2	872.460/2023	1927.98	Jequie	REE	BAHIA
3	872.459/2023	1975.67	Jequie	REE	BAHIA
4	872.458/2023	1982.5	Jequie	REE	BAHIA
5	872.456/2023	1985.69	Jequie	REE	BAHIA
6	872.455/2023	1928.55	Jequie	REE	BAHIA
7	872.454/2023	1987.4	Jequie	REE	BAHIA
8	872.453/2023	809.54	Jequie	REE	BAHIA
9	872.451/2023	1938.18	Jequie	REE	BAHIA
10	872.450/2023	1973.2	Jequie	REE	BAHIA
11	872.449/2023	1841.09	Jequie	REE	BAHIA
12	872.448/2023	1986.3	Jequie	REE	BAHIA
13	872.447/2023	1981.77	Jequie	REE	BAHIA
14	872.446/2023	1982.06	Jequie	REE	BAHIA
15	872.445/2023	1788.28	Jequie	REE	BAHIA
16	872.444/2023	1928.76	Jequie	REE	BAHIA
17	872.443/2023	1948.65	Jequie	REE	BAHIA
18	872.442/2023	1953.23	Jequie	REE	BAHIA
19	872.441/2023	1861.72	Jequie	REE	BAHIA
20	872.440/2023	1970.88	Jequie	REE	BAHIA
21	872.437/2023	1975.9	Jequie	REE	BAHIA
22	872.436/2023	1984.87	Jequie	REE	BAHIA
23	872.435/2023	1963.99	Jequie	REE	BAHIA
24	872.434/2023	1982.33	Jequie	REE	BAHIA
25	872.433/2023	1948.09	Jequie	REE	BAHIA
26	872.409/2023	693.04	Jequie	REE	BAHIA
27	872.408/2023	1978.04	Jequie	REE	BAHIA
28	872.407/2023	1260.72	Jequie	REE	BAHIA
29	872.406/2023	1277.81	Jequie	REE	BAHIA
30	872.405/2023	1983.41	Jequie	REE	BAHIA

[4] The Jequie REE/ Niobium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ. In addition, please refer to ASX announcement, 19 February 2024.

For personal use only

#	Exploration Licence ID	Area (ha)	Project	Substance	State
31	872.404/2023	1986.43	Jequie	REE	BAHIA
32	872.403/2023	1844.54	Jequie	REE	BAHIA
33	872.402/2023	1817.42	Jequie	REE	BAHIA
34	872.401/2023	1875.13	Jequie	REE	BAHIA
35	872.400/2023	1864.77	Jequie	REE	BAHIA
36	872.399/2023	1930.85	Jequie	REE	BAHIA
37	872.397/2023	1979.39	Jequie	REE	BAHIA
38	872.396/2023	1983.6	Jequie	REE	BAHIA
39	872.395/2023	1986.22	Jequie	REE	BAHIA
40	872.394/2023	1986.81	Jequie	REE	BAHIA
41	872.393/2023	1986.48	Jequie	REE	BAHIA
42	872.392/2023	1417.55	Jequie	REE	BAHIA
43	872.391/2023	1326.29	Jequie	REE	BAHIA
44	872.390/2023	1852.88	Jequie	REE	BAHIA
45	872.389/2023	1984.03	Jequie	REE	BAHIA
	Total:	**82,586.53**			

#	Exploration Licence ID	Area (ha)	Project	Substance	State
Second Batch[5]					
1	870.090/2024	1963.46	Jequie	REE	BAHIA
2	870.089/2024	1964.05	Jequie	REE	BAHIA
3	870.088/2024	1019.77	Jequie	REE	BAHIA
4	870.087/2024	1675.73	Jequie	REE	BAHIA
5	870.085/2024	1963.07	Jequie	REE	BAHIA
6	870.084/2024	1920.44	Jequie	REE	BAHIA
7	870.083/2024	1954.36	Jequie	REE	BAHIA
8	870.082/2024	1983.63	Jequie	REE	BAHIA
9	870.081/2024	1879.42	Jequie	REE	BAHIA
10	870.080/2024	1887.99	Jequie	REE	BAHIA
11	870.079/2024	1984.66	Jequie	REE	BAHIA
12	870.078/2024	1828.39	Jequie	REE	BAHIA
13	870.077/2024	1986.32	Jequie	REE	BAHIA
14	870.076/2024	1968.98	Jequie	REE	BAHIA
15	870.075/2024	1922.32	Jequie	REE	BAHIA
16	870.074/2024	1963.7	Jequie	REE	BAHIA

[5] Subject to ASX announcement 19 February 2024

For personal use only

#	Exploration Licence ID	Area (ha)	Project	Substance	State
Second Batch					
17	870.073/2024	1868.66	Jequie	REE	BAHIA
18	870.072/2024	1732.04	Jequie	REE	BAHIA
19	870.071/2024	1904.37	Jequie	REE	BAHIA
20	870.070/2024	1981.91	Jequie	REE	BAHIA
21	870.069/2024	1899.53	Jequie	REE	BAHIA
22	870.068/2024	1970.46	Jequie	REE	BAHIA
23	870.067/2024	1957.87	Jequie	REE	BAHIA
24	870.066/2024	1979.16	Jequie	REE	BAHIA
25	870.065/2024	1876.52	Jequie	REE	BAHIA
26	870.064/2024	1971.18	Jequie	REE	BAHIA
27	870.063/2024	1978.8	Jequie	REE	BAHIA
	Total:	**50,986.79**			

B. Resende Lithium Project[6]

#	Exploration Licence ID	Area (ha)	Project	Substance	State
1	833027/2023	1923.98	Resende	Lithium	MG
2	833028/2023	1989.79	Resende	Lithium	MG
3	833029/2023	1974.24	Resende	Lithium	MG
4	833030/2023	1423.63	Resende	Lithium	MG
5	833031/2023	1931.35	Resende	Lithium	MG
6	833032/2023	1876.37	Resende	Lithium	MG
7	833053/2023	1986.76	Resende	Lithium	MG
8	833054/2023	208.46	Resende	Lithium	MG
	Total:	**13,314.58**			

[6] The Resende Lithium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ.

For personal use only

Mining tenements acquired and disposed of during the quarter:

Acquired

Location	Project	Tenement	Status	Interest	Comments
-	-	-	-	-	-

Disposed

Location	Project	Tenement	Status	Interest	Comments
-	-	-	-	-	-

Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter:

Location	Project	Agreement	Parties	Interest	Comments
-	-	-	-	-	-

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter:

Location	Project	Agreement	Parties	Interest	Comments
-	-	-	-	-	-

Appendix 5B

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

Name of entity

AUSTRALIAN MINES LIMITED - AUZ

ABN	Quarter ended ("current quarter")
68 073 914 191	**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	(266)	(266)
	(b) development	(313)	(313)
	(c) production	-	-
	(d) staff costs	(283)	(283)
	(e) administration and corporate costs	(352)	(352)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Tenement Rent Refund & Reimbursement)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,211)**	**(1,211)**

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	(16)	(16)
	(e) investments	-	-
	(f) other non-current assets	-	-

For personal use only

For personal use only

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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(16)**	**(16)**

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	-	-
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**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,492	4,492
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,211)	(1,211)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(16)	(16)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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	-	-
4.6	**Cash and cash equivalents at end of period**	**3,265**	**3,265**

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	3,265	4,492
5.2	Call deposits	-	-
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)**	**3,265**	**4,492**

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	(61)
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.

Directors' wages, superannuation and reimbursement of business expenses (6.1).

For personal use only

For personal use only

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,211)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(16)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,227)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,265
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,265
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.66 Quarters

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2024

Authorised by the Board of Australian Mines Limited
(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.

For personal use only