WILDCAT RESOURCES

ASX ANNOUNCEMENT
10/04/2025

QUARTERLY ACTIVITIES REPORT – MARCH 2025

Highlights

- **Tabba Tabba Phase 2 Preliminary Feasibility Study whole of ore flotation testwork delivers results consistent with Phase 1 metallurgical testwork:**
  - **Spodumene concentrate grading 5.60% Li_2O produced from 1.01% Li_2O composite ore feed, with an overall recovery of 84.5%.**
  - **Spatial variability composites from Leia deliver high recoveries including 5.66% Li_2O produced from 1.13% Li_2O Leia composite ore feed, with an overall recovery of 81.6%**
  - **Increased grind size of P_{80} 180µm used for flotation testwork, minimising slimes losses and reducing operating costs**
  - **Comminution testwork showed minimal variation in hardness across the various orebodies, with 16.32 kWhr/t returned for the master composite, and variability samples ranging from 15.86 to 17.55 kWhr/t**
- **Tabba Tabba Definitive Feasibility Study (DFS) testwork underway, including scaled-up whole of ore flotation testwork, ore sorting and vendor testwork**
- **Thick, high-grade exploration results returned from pegmatites in the Leia hanging wall:**
  - **33.0m @ 1.4% Li_2O from 29.0m (TAMT019) (26.0m est. true width);**
  - **27.6m @ 1.1% Li_2O from 8.4m (TAMT018) (27.6m est. true width); and**
  - **18.0m @ 1.6% Li_2O from 53.0m (TAMT015A) (18.0m est. true width)**
- **Drill planning in progress at Bolt Cutter Central to test a compelling lithium anomaly including pegmatite rock chip results up to 4.67% Li_2O**
- **Leading engineering firm NewPro engaged to complete PFS process plant engineering**
  - **2.2Mtpa; 4.5Mtpa; and single and staged ramp up options**
- **General purpose lease G45/359 granted and adjoining exploration leases purchased to provide infrastructure optionality**
- **Drill permitting in progress for diamond drilling at Mt Adrah Gold Project, NSW**
- **Wildcat's 100%-owned Pilbara land package now covers more than 1,740km^2**
- **Cash at bank of $60.0M at 31 March 2025.**

Lithium developer and explorer Wildcat Resources Limited (ASX: WC8) ("Wildcat" or "the Company") is pleased to present its Activities Report and Appendix 5B for the period to 31 March 2025.

The Company delivered its inaugural Mineral Resource estimate ("MRE") for the Tabba Tabba Lithium Project of **74.1Mt at 1.0% Li_2O** in November 2024 and has continued to advance study work and permitting towards Preliminary Feasibility Study ("PFS") and paving the way to development. Tabba Tabba is located on granted Mining Leases only 80km by road to port in the Pilbara region of WA.

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During the quarter, Phase 2 whole of ore flotation testwork returned excellent results consistent with the Phase 1 testwork program announced on 16 July 2024[1]. A spodumene concentrate grading 5.6% Li_2O was obtained from a 1.01% Li_2O composite ore feed, with overall recovery of 84.5%. The expanded Phase 2 test program suggests that the Tabba Tabba mineralisation has potential to deliver high recoveries and a clean spodumene concentrate with low impurities. Definitive Feasibility Study ("DFS") level testwork is underway.

Other PFS studies were advanced including geotechnical studies, plant engineering, and baseline environmental monitoring. The Company acquired nearby tenure to provide infrastructure optionality adjacent to the granted general-purpose lease G45/359.

There are six main pegmatite zones at Tabba Tabba (Figure 1). Currently ~85% of the total resource occurs in two large pegmatites with spodumene as the dominant lithium mineral. These are the Leia pegmatites (46.8Mt, or 63% of the MRE) that are approximately 100m wide and outcrop towards the south for more than 1km and the Luke pegmatites (16.2Mt, or 22% of the MRE). The remaining 15% of the MRE is contained in several pegmatites that outcrop towards the north and occur in the hanging wall of Leia (the Chewy pegmatites, The Hutt pegmatites, and the Han pegmatites).

The Tabba Tabba Tantalum MRE is contained in the Tabba Tabba pegmatite which occurs between the Chewy and The Hutt pegmatites.

High-grade assay results were returned from the hanging wall pegmatites during the quarter and include **33.0m @ 1.4% Li_2O** from 29.0m (TAMT019) (26.0m est. true width) from Chewy; **27.6m @ 1.1% Li_2O** from 8.4m (TAMT018) (27.6m est. true width) from Chewy; and **18.0m @ 1.6% Li_2O** from 53.0m (TAMT015A) (18.0m est. true width) from The Hutt[2].

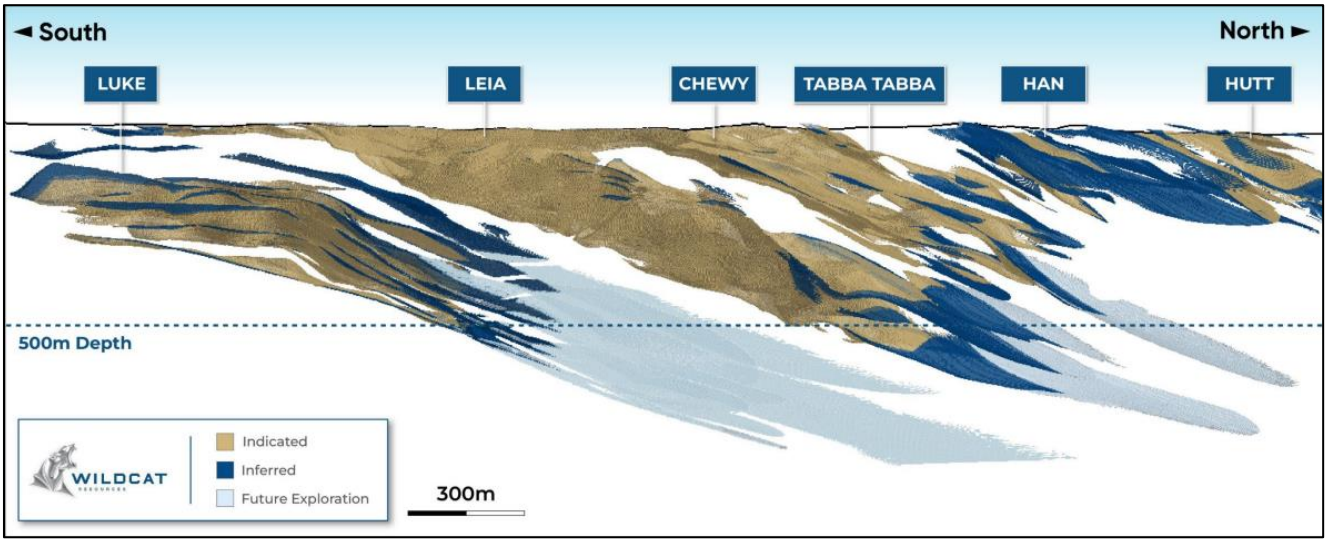

Figure 1: Cross section through the Tabba Tabba pegmatite field showing pegmatite prospects coloured by resource category.

[1] WC8 ASX announcement 16 July 2024: https://wcsecure.weblink.com.au/pdf/WC8/02828153.pdf
[2] WC8 ASX announcement 26 March 2025: https://wcsecure.weblink.com.au/pdf/WC8/02929042.pdf

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The Tabba Tabba Lithium Project is uniquely placed close to port and infrastructure on Granted Mining Leases enabling rapid development. It is among the world's most exciting hard-rock lithium projects and demonstrates true Tier-1 attributes:

- **Tier-1 Location & Permitting**
  - Granted Mining Leases, with low topography which hosted tantalum ore mining and processing as recently as 2015;
  - 80km by road from the port of Port Hedland, the world's largest bulk export port and a major service centre for the region's extensive mining, energy, agricultural and construction industries;
  - Granted Miscellaneous Licence in place over an existing road connecting the Mining Leases to the national highway;
  - Existing and permitted borefield in place and abundant sources of quality water for processing and camp supplies;
  - Long-lead time study work completed (geotechnical drilling, water bore drilling, groundwater tests, flora and fauna surveys, and waste rock characterisation studies);
  - General Purpose Licence in place for processing, tailings and other infrastructure; and
  - The Pilbara is a Tier1 jurisdiction for developing and mining mineral assets.
- **Tier-1 Lithium Asset**
  - 74.1Mt at 1.0% Li_2O (at a 0.45% cut-off grade);
  - Mineralisation outcrops from surface across four separate pegmatite bodies (Leia, Chewy, The Hutt and Han pegmatites), with the Luke pegmatites within 110m of surface;
  - 94% of the Mineral Resource estimate is in the higher confidence Indicated category;
  - Cut-off grade of 0.45% Li_2O is higher than the mining cut-off grade for nearby peers (Pilbara Minerals), indicating the potential to optimise mining scenarios throughout feasibility studies;
  - More than 90Mt of resource material is available when using a 0.3% Li_2O cut-off grade (Pilbara Minerals' Ore Reserve cut-off grade[3]);
  - The thick (>100m wide) and tabular nature of Leia reduces the potential for dilution in mining as less pegmatite material contacts the mafic host rock;
  - Leia has spodumene-dominant fresh rock only 2-4m below surface;

[3] Pilbara Minerals (PLS) ASX announcement 24 August 2023: https://www.listcorp.com/asx/pls/pilbara-minerals-limited/news/ore-reserves-update-2914773.html

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- The shallow plunge and dip of the Tabba Tabba pegmatites combined with the advantage of a stacked system of thick, repeating pegmatite bodies, results in large tonnes per vertical metre; and
- Metallurgical results indicate first-class recoveries from the Leia pegmatite and the ability to generate an excellent spodumene concentrate product with up to 84.5% of lithium recovered and with less than 0.5% Fe_2O_3 (as previously announced on 16 July 2024).

- **Tier-1 Opportunity for Rapid Development**
  - PFS rapidly moving towards completion;
  - Large camp and supporting infrastructure in place and 100% owned; and
  - Significant runway with $60.0M cash at bank at 31 March 2025.
- **Tier-1 Potential for Organic Growth**
  - Regional exploration portfolio >1,740km^2 of prospective tenure surrounding Tabba Tabba; and
  - Industry-leading team of explorers and developers with a proven track-record of success.

Exploration and Development Activities

Tabba Tabba Project – Mallina Basin, Pilbara, WA

Wildcat delivered its inaugural JORC (2012) Mineral Resource Estimate (MRE) of **74.1Mt at 1.0% Li_2O** (at a 0.45% cut-off grade) (Table 1) on 28 November 2024, only 18 months after announcing its binding agreement to acquire Tabba Tabba on 17 May 2023[4]. Drilling commenced on 7 July 2023[5], enabling the MRE to be informed by more than 115,000m of drilling (44% diamond drilling and 56% RC drilling). More than 94% of the MRE is in the higher confidence Indicated category and the Company also released an updated Tabba Tabba Tantalum Project MRE of **1.2Mt at 482ppm Ta_2O_5** (at a 200ppm Ta_2O_5 cut-off grade) (Table 2) containing 1,277,300lbs of Ta_2O_5.

Table 1: Tabba Tabba Lithium JORC (2012) Mineral Resource Estimate as at 28 November 2024 (using 0.45% Li_2O cut-off).

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (T)	Ta_2O_5 (lb)
Indicated	70.0	1.01	53	0.64	709,100	9,948,600
Inferred	4.1	0.76	65	0.88	31,100	724,700
Total	**74.1**	**1.00**	**54**	**0.65**	**740,200**	**10,673,300**

[4] WC8 ASX announcement 17 May 2023: https://wcsecure.weblink.com.au/pdf/WC8/02666883.pdf
[5] WC8 ASX announcement 14 July 2023: https://www.investi.com.au/api/announcements/wc8/0d6e63aa-fbc.pdf

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Table 2: Tabba Tabba Tantalum JORC (2012) Mineral Resource Estimate as at 27 November 2024 (using a 200ppm Ta_2O_5 cut-off grade).

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (T)	Ta_2O_5 (lb)
Indicated	1.19	0.09	482	0.74	1,073	1,267,600
Inferred	0.01	0.05	445	2.50	5	9,700
Total	**1.20**	**0.09**	**482**	**0.76**	**1,078**	**1,277,300**

Results of Phase 2 metallurgical testwork were announced on 27 March 2025[6], with the work program directed by BHM Process Consultants at the Nagrom laboratory in Perth. The work program assessed whole of ore flotation recoveries based on three-stage crushing, grinding (ball mill), separation (deslime and magnetic separation), three stage flotation, and concentrate dewatering using a master composite grading 1.01% Li_2O. The results were excellent and consistent with the Phase 1 scoping level testwork, showing comparable recoveries despite the Phase 2 composite master sample having a 0.40% Li_2O lower head grade and coarser 180µm (vs. 150µm) grind size.

The positive results justified expanding the Phase 2 testwork to assess variability performance using composite samples from different geochemical, spatial, and feed grade zones within the Leia and Luke pegmatites and assessment of waste characteristics (Table 3). Waste rock testwork confirmed that the waste rock is approximately 14.4% Fe_2O_3, with 4.0% Fe_2O_3 remaining after magnetic separation. While the mineralisation is very low in iron and Leia and Luke are very wide bodies and unlikely to be significantly impacted by waste rock dilution, ore sorting is being assessed in the Phase 3 testwork to target removal of any waste rock prior to processing.

Table 3: Whole of ore flotation – variability testwork results.

Sample	Head Grade (Li_2O %)	Overall Li_2O Recovery %	Concentrate Grade (Li_2O %)	Total Li_2O Recovery to ReCleaner Circuit (%)	Rougher Tails Li_2O Loss % (overall)
Leia					
Leia PFS Master	**1.02**	**84.4**	**5.51**	**85.8**	**5.8**
Leia PFS Master (Repeat)	**1.01**	**84.5**	**5.60**	**85.9**	**5.2**
Leia PFS Master (Site Water)	0.98	77.2	6.05	77.7	11.6
Leia Spatial 1 (Mineral Boundary)	0.96	70.1	5.27	77.1	7.8
Leia Spatial 2 (inc. contact waste)	1.01	72.6	5.50	77.7	7.6
Leia Spatial 3 (peg only)	1.13	81.6	5.66	82.5	4.9
Leia High Grade	1.58	83.5	5.77	83.5	3.4
Leia Very High Grade	2.66	88.4	6.46	88.7	2.0
Leia Spatial 4	1.01	79.8	5.56	82.7	6.7
Luke					
Luke Master Composite	1.12	73.9	5.42	81.2	6.5
Luke High Grade	1.48	80.4	5.63	80.8	7.6
Luke Very High Grade	2.33	83.5	6.46	83.5	6.5
Luke Low Grade	0.77	71.6	5.25	76.0	12.5

Comminution testwork suggests that the ore is moderately competent. Bond Ball ore hardness variability testing indicated that ore hardness varied from 15.86kWh/t to 17.55kWh/t, with the master composite at

[6] WC8 ASX announcement 27 March 2025: https://wcsecure.weblink.com.au/pdf/WC8/02929203.pdf

16.32kWh/t. The mean UCS test was 63MPa. The master composite was cracked at 100mm for the Bond Impact Crushing test and averaged 11.2kWh/t and the ore specific gravity was 2.74kg/M3.

Drilling

Wildcat completed 12 holes for 1,670m of diamond drilling during the quarter, designed to advance study work and test extensions to the resource. DFS studies are continuing, with metallurgy and geotechnical drill holes planned or in progress. The near-surface pegmatites in the hanging wall to Leia, such as the Chewy and The Hutt pegmatite, have potential to fall into the mining schedule early so holes drilled into these were prioritised to obtain material for metallurgical testwork.

Results from Chewy included:

- **33.0m @ 1.4% Li_2O from 29.0m (TAMT019) (26.0m est. true width); and**
- **27.6m @ 1.1% Li_2O from 8.4m (TAMT018) (27.6m est. true width)**

Results from The Hutt included:

- **18.0m @ 1.6% Li_2O from 53.0m (TAMT015A) (18.0m est. true width)**

Other true width intercepts received to date from throughout the project include:

- **105.3m @ 1.1% Li_2O** from 213.7m (TARC259AD), including **43.4m @ 1.4% Li_2O** from 239.0m;
- **84.8m @ 1.3% Li_2O** from 251.4m (TADD020), including **53.6m @ 1.5% Li_2O** from 251.4m;
- **54.9m @ 1.0% Li_2O** from 220.0m (TARC230D), including **31.9m @ 1.5% Li_2O** from 250.0m;
- **84.0m @ 1.4% Li_2O** from 236.0m (TADD051), including **44.0m @ 1.9% Li_2O** from 268.0m
- **89.8m @ 1.2% Li_2O** from 260.0m (TADD047), including **21.7m @ 2.1% Li_2O** from 291.3m
- **70.0m @ 1.1% Li_2O** from 265.0m (TADD021), including **41.0m @ 1.3% Li_2O** from 278.0m;
- **54.9m @ 1.1% Li_2O** from 262.7m (TARC277AD), including **39.1m @ 1.5% Li_2O** from 264.0m;
- **67.0m @ 1.1% Li_2O** from 351.0m (TARC265D);
- **45.0m @ 1.3% Li_2O** from 164.0m (TARC236), including **29.0m @ 1.4% Li_2O** from 180.0m;
- **68.0m @ 1.4% Li_2O** from 337m (TADD015, including **50m @ 1.5% Li_2O** from 338m;
- **58.7m @ 1.3% Li_2O** from 333.1m (TADD011), including **11.8m @ 2.3% Li_2O** from 362.2m;
- **43.0m @ 1.4% Li_2O** from 316.0m (TAARC348D), and **43.4m @ 1.1% Li_2O** from 412.0m;
- **54.4m @ 1.2% Li_2O** from 267.9m (TADD030), and **25.0m @ 1.2% Li_2O** from 363.9;
- **44.0m @ 1.1% Li_2O** from 189.0m (TARC353), including **31.0m @ 1.5% Li_2O** from 189.0m;
- **26.6m @ 1.5% Li_2O** from 305.5m (TARC346D);
- **135m @ 0.9% Li_2O** from 179m (TARC234D), including **99m @ 1.2% Li_2O** from 207m**;**
- **123.4m @ 0.9% Li_2O** from 350.7m (TARC245D), including **69.9m @ 1.2% Li_2O** from 399m;
- **111.4m at 0.9% Li_2O** from 246.6m (TARC161AD), including **60.3m at 1.4% Li_2O** from 297.8m;
- **94m @ 1.0% Li_2O** from 206m (TARC154AD), including **64.4m @ 1.3% Li_2O** from 225m;
- **94.8m at 0.9% Li_2O** from 361.9m (TARC264D), including **44.7m at 1.3% Li_2O** from 406.3m.
- **180m @ 1.1% Li_2O** from 206m (TARC148);
- **39m at 1.4% Li_2O** from 271m (TARC147);

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- **73m at 1.1% Li_2O** from 266m (TARC246), including **10m at 2% Li_2O** from 328m;
- **70m at 1.0% Li_2O** from 183m (TARC145), including **47m at 1.5% Li_2O** from 183m;
- **85m at 1.3% Li_2O** from 167m (TARC144), Including **10m at 2.5% Li_2O** from 175m; and
- **85m at 1.5% Li_2O** from 133m (TARC128), Including **9m at 3.0% Li_2O** from 199m.

The Company acquired the right to apply for Exploration Licences (E45/7050 and E45/7051) over an area located less than 2km from Tabba Tabba from Challen-7 Pty Ltd. These tenements provide additional ground on which to lodge L or G licences to locate infrastructure. The leases abut the recently granted General Purpose Lease (G45/359). Miscellaneous Licences L45/0845, L45/0846, L45/0847, and L45/0848 were applied for to establish supporting infrastructure for the Tabba Tabba Project (Figure 2).

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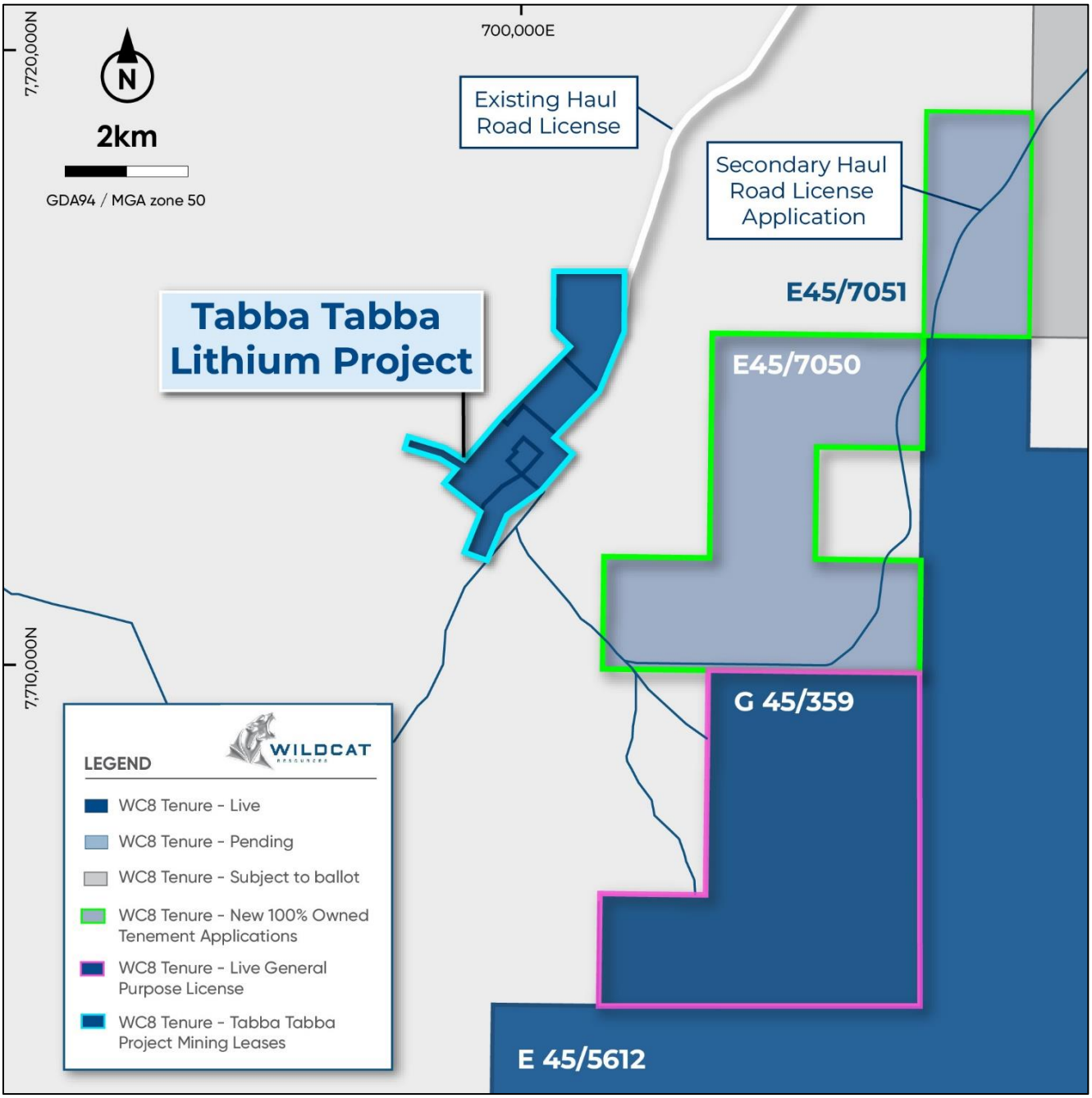

Figure 2: Tabba Tabba Lithium Project tenements (blue) showing recently granted General Purpose Lease G45/359 and recent 100% owned tenement applications E45/7050 and E45/7051

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The PFS for the Tabba Tabba Lithium Project is well advanced and is based on an open pit mining operation delivering ore to a ROM Pad for processing through a flotation process plant to produce a spodumene concentrate. The following groups are now engaged to assist with the PFS, focussed on advancing studies and permitting for environment, mineral resource, mining, metallurgy, processing, concentrate export, tailings storage facility, and non-process infrastructure components of the project:

- AMC Consultants Pty Ltd ("AMC") – Mining engineering, geotechnical and PFS review.
- NewPro Consulting and Engineering Services Pty Ltd ("NewPro") – Process plant engineering.
- BHM Process Consultants Pty Ltd ("BHM") – Metallurgy and process design.
- RPM Global Pty Ltd ("RPM Global") – Environmental and approvals advice.
- CMW Geosciences Pty Ltd ("CMW") – Tailings Storage Facility.
- MineBuild Global Pty Ltd ("MineBuild) – Infrastructure and services.
- Trepanier Pty Ltd ("Trepanier") – Mineral Resource Estimate.

Bolt Cutter Project – Mallina Basin, Pilbara, WA

The Bolt Cutter Project is a large package of exploration tenements surrounding the Tabba Tabba Project and traverses the Mallina Basin District in the east and west Pilbara Terranes. It now exceeds 1,746km^2 comprising 38 tenements and applications which are 100% owned by Wildcat. The project is prospective for lithium mineralised pegmatites, gold mineralisation and volcanogenic massive sulphide deposits. Significantly, the tenements are located on or proximal to the prolific Split Rock Supersuite granitoid rocks (these are thought to be the source rocks for LCT pegmatites in the Pilbara District) (Figure 3).

During the quarter, the Company applied for six new tenements comprising 161km^2 (E45/7046, E45/7047, E45/7050, E45/7051, E45/7077, E45/7079. Of these, E45/7050 and E45/7051 were pegged after the right to peg was acquired from Challen-7 Pty Ltd and provide infrastructure optionality to the Tabba Tabba Project, as mentioned above.

The Company was unsuccessful in the ballot for E47/5224. This now brings Wildcat's total Bolt Cutter tenement holding, including tenements subject to a ballot, to 47 tenements comprising 1,917km^2 (549km^2 of 100%-owned granted tenements, 1,197km^2 100%-owned tenement applications, and 171km^2 tenement applications subject to a ballot).

A project generation workshop identified lithium and gold targets at Bolt Cutter Central. Significantly, a pegmatite rock chip sample at Bolt Cutter Central returned an assay result of 4.67% Li_2O[7] and the Company is advancing this and other regional targets.

[7] WC8 ASX announcement 26 March 2025: https://wcsecure.weblink.com.au/pdf/WC8/02929042.pdf

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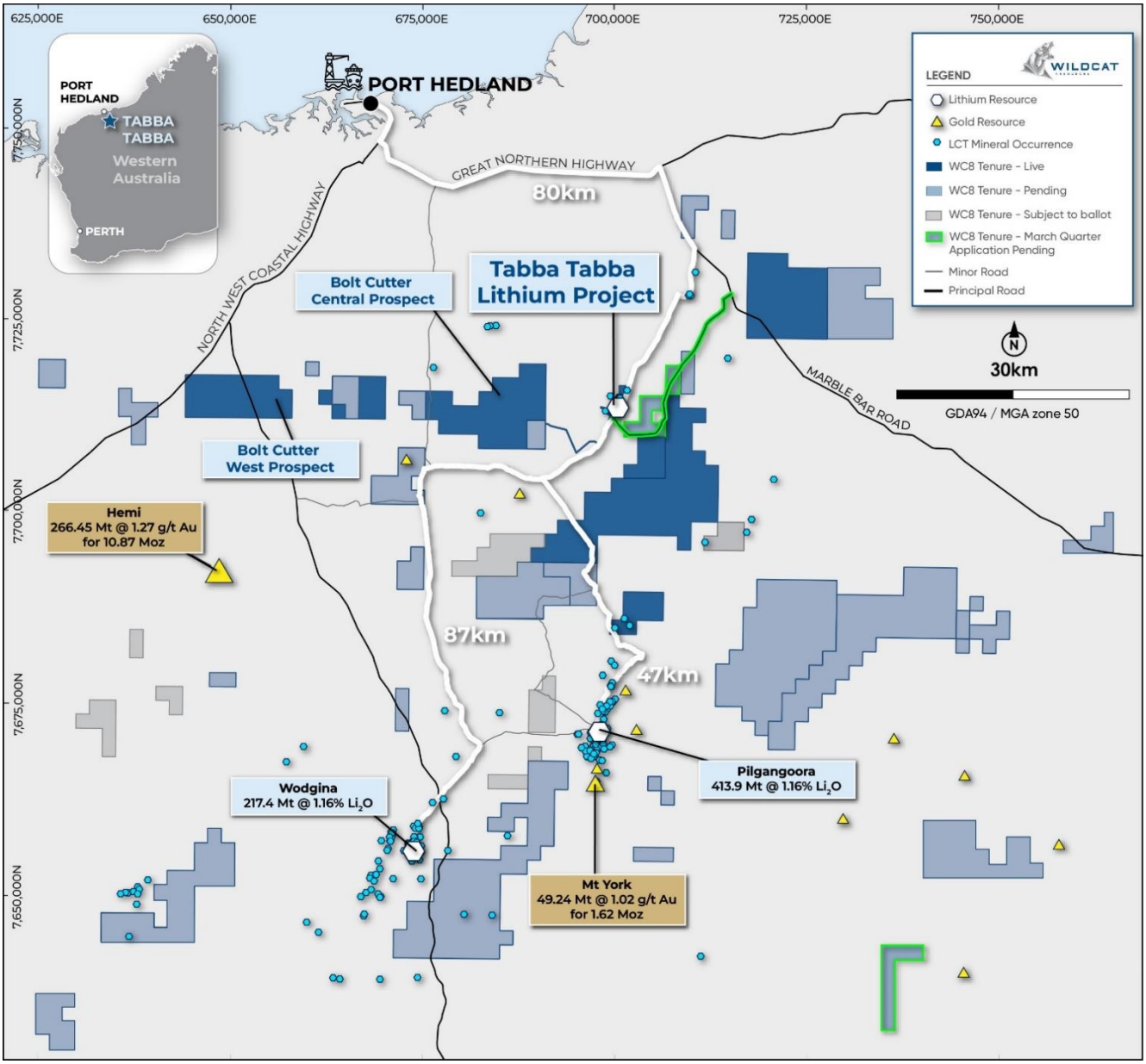

Figure 3 – Location of the Tabba Tabba Lithium Project and the surrounding Bolt Cutter exploration tenements highlighting prospects worked on during the quarter and new tenement applications (green)

Mt Adrah Project – Lachlan Fold, NSW

The Mt Adrah Gold Project is in the Lachlan Fold Belt, 44km east of Wagga Wagga in southern New South Wales (Figure 4). The Mt Adrah Gold Project has an area of 493km^2, including some 52km of strike the Gilmore Suture Zone (associated with mineralisation at numerous large mines including Cowal gold deposit: 11Moz Au; Temora copper-gold deposit: 1.8Moz Au & 837kt Cu; and the Cobar goldfields) (Figure 4).

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Figure 4: Location of the Mt Adrah Project

The Mt Adrah Gold Project contains the significant Hobbs Pipe gold deposit which has a Mineral Resource estimate of **20.5Mt @ 1.1g/t Au for 770,000oz** of contained gold (Table 5). Hobbs Pipe is an intrusion-related gold system (IRGS) and appears to be part of a large intrusive complex which includes proximal high-grade reef-style mineralisation with intersections at depth including **10m @ 17.7 g/t Au** from 506m (GHD009) at the Castor Reef Prospect and **1.2m @ 58.6 g/t Au** from 624m (GHD011) at the White Deer Reef Prospect (Figure 5).

Since acquiring the Mt Adrah Project, Wildcat has confirmed that alteration and mineralisation associated with the intrusive complex extends for more than 1km away from Hobbs Pipe and includes numerous reduced monzodiorite dykes within a gold, arsenic and antimony rich exoskarn. The Company has also completed more than 6,000 soil samples regionally across the Mt Adrah Project and identified several coherent, >1km long gold anomalies that remain undrilled.

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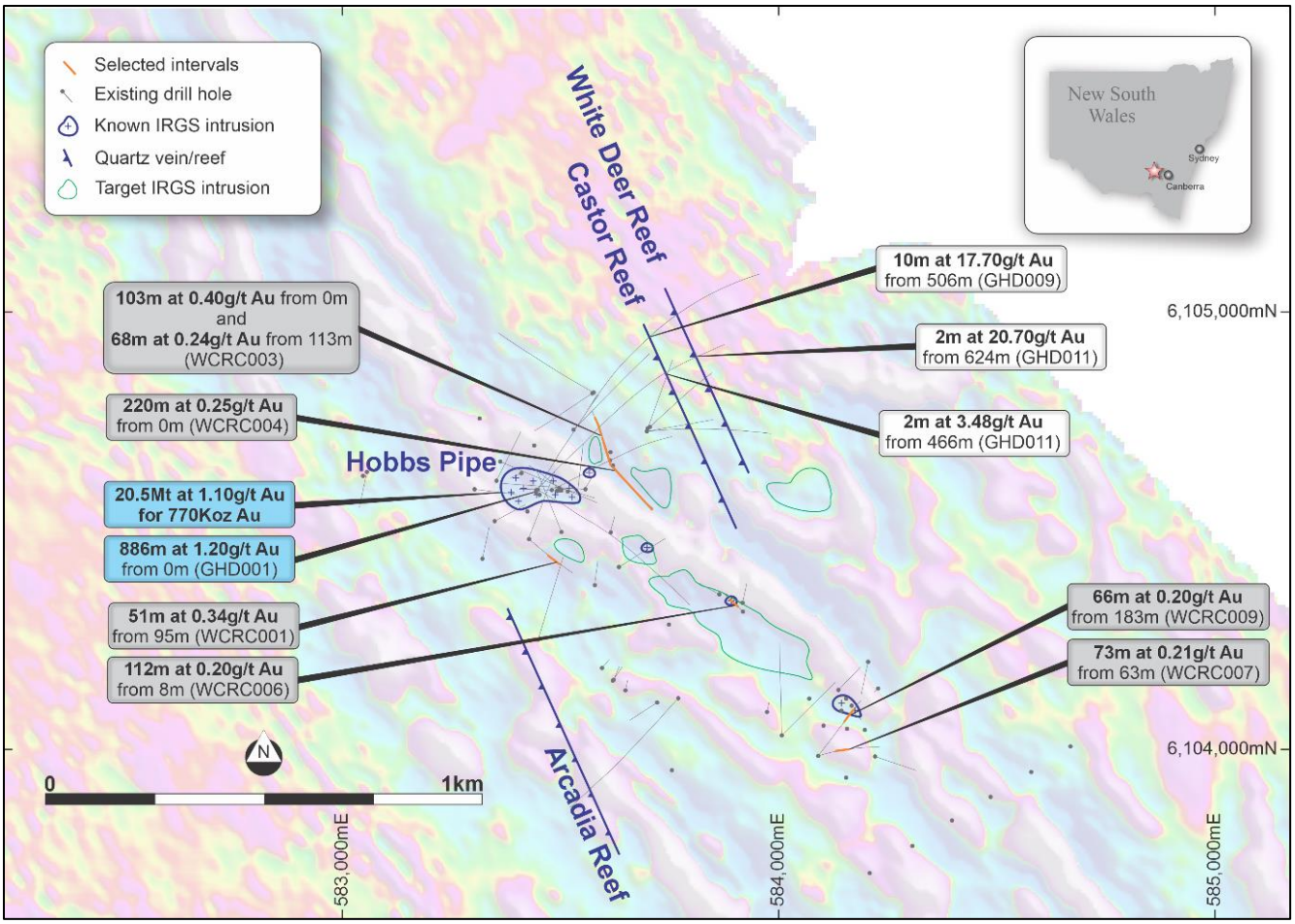

Figure 5: RTP 2VD drone aeromagnetic image at Hobbs Pipe showing outcopping mineralisation (blue) IRGS targets (green) and key intercepts labelled (blue at Hobbs Pipe, grey for exoskarn, and white for vein-style mineralisation)

During the quarter, the Company refreshed several land access agreements and completed a structural mapping project at the Yaven and Upper Spring Creek prospects. This work suggests that the mineralisation at Yaven is associated with a mineralised shear zone. Initial drill hole planning for these prospects is in progress.

The Company also submitted an application to undertake assessable prospecting operations (APO) for a diamond drill program targeting untested low amplitude magnetic anomalies consistent with possible IRGS-style mineralised monzodiorite intrusions similar to Hobbs Pipe, and large zones of potentially gold mineralised exoskarn alteration.

Previous diamond drilling at Hobbs Pipe returned **886m at 1.20g/t Au** from surface (GHD001)[8,9] and RC drilling by Wildcat in 2023 returned results such as **103m at 0.40g/t Au** from surface (WCRC003) and 220m at 0.25g/t Au from surface (WCRC004)[10] in hornfels altered exoskarn/metamorphosed sedimentary rocks approximately 100m ENE of Hobbs Pipe. A distinct 100m to 200m wide high-amplitude magnetic anomaly extends more than 1km SE from Hobbs Pipe and the magnetic response is interpreted to be

[8] Sovereign Gold ASX announcement 22 August 2013: https://announcements.asx.com.au/asxpdf/20130822/pdf/42htx6tywcb8w1.pdf
[9] Sovereign Gold ASX Announcement 30 Sept 2013: https://announcements.asx.com.au/asxpdf/20130930/pdf/42jprb60kkkrsx.pdf
[10] WC8 ASX announcement 15 June 2023: https://wcsecure.weblink.com.au/pdf/WC8/02676128.pdf

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associated with iron oxide and sulphide alteration related to magmatic hydrothermal fluids that formed the exoskarn.

Wildcat's RC drilling in 2023 confirmed that the hornfels/exoskarn alteration is associated with gold mineralisation, and this could represent large volumes of gold, and it also suggests that monzodiorite occurrences identified SE of Hobbs Pipe could be sourced from larger intrusions below. The monzodiorite appears to be closely associated with low magnetic amplitudes in the aeromagnetic images, so the low-amplitude zones represent priority drill targets. The high-grade vein-style mineralisation at Castor Reef and White Deer Reef located approximately 200m northeast of Hobbs Pipe is also being assessed as a possible target. All tenements remain in good standing.

Other Activities

Wildcat continued project generation activities including tenement monitoring/applications (see Appendix 1).

Corporate Activities

Cashflows for the Quarter

Attached to this report is Appendix 5B containing the Company's cashflow statement for the quarter. The cashflows relating to the quarter included $1.8M spent on exploration and evaluation expenditure, $0.9M spent on project studies, and $1.8M spent on staff, administration, and corporate costs, including $0.2M paid to related parties and $0.3M related to GST timing. The payments relate to the existing remuneration agreements for Executive and Non-Executive Directors.

The Company had net cash inflows from interest of $0.73M.

As of 31 March 2025, the Company had available cash of approximately $60.0M.

Activities for the June Quarter

For the three months ending 30 June 2025, the Company plans to:

- Progress work towards completion of a Pre-Feasibility Study (PFS) at Tabba Tabba
- Progress the third phase of metallurgical test work for the DFS study
- Undertake environmental monitoring and surveying to support an application for environmental approval to mine at Tabba Tabba
- Progress metallurgical process design (process flow diagrams, mass balance, process design criteria) and a process operating cost model in preparation for PFS
- Progress heritage surveys and drilling approvals for Bolt Cutter and continue project review activities.
- Continue exploration works at Mt Adrah.

March 2025 Quarter – ASX Announcements

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:

Title	Date
WILDCAT COMPLETES TABBA TABBA PFS METALLURGY PROGRAMS WITH OUTSTANDING RESULTS	27 March 2025
AMENDED - WILDCAT ADVANCES DRILL TARGETS AT TABBA TABBA LITHIUM PROJECT, WA AND MT ADRAH GOLD PROJECT, NSW	26 March 2025
WILDCAT ADVANCES DRILL TARGETS AT TABBA TABBA LITHIUM PROJECT, WA AND MT ADRAH GOLD PROJECT, NSW	26 March 2025
WILDCAT ADVANCES PFS FOR TABBA TABBA LITHIUM PROJECT, WA	10 February 2025

The announcements can be viewed on the Company's website www.wildcatresources.com.au under the Investors tab.

Wildcat confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Tabba Tabba

The Tabba Tabba Lithium Project has a spodumene dominant JORC 2012 MRE of **74.1Mt at 1.0% Li_2O** (at a 0.45% Li_2O cut-off grade) and a tantalum resource of 1.2Mt at 482ppm Ta_2O_5 (at a 200ppm Ta_2O_5 cut-off grade)[11] (Table 3 and Table 4). Mineralisation outcrops at surface and the extensive pegmatite system is more than 3km long, with potential for further discovery at depth. In July 2024[12] the Company announced stage 1 metallurgical flotation test results of 79% to 84% at head grades of 1.0% to 1.4% Li_2O to produce a 5.5% Li_2O concentrate with low iron and no deleterious elements. 94% of the 2024 MRE is in the high confidence Indicated category, and 63% of the resource is contained within the giant Leia Pegmatite, which is up to 180m true width.

[11] WC8 ASX announcement 28 November 2024: https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf
[12] WC8 ASX announcement 16 July 2024: https://wcsecure.weblink.com.au/pdf/WC8/02828153.pdf

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It is an advanced lithium and tantalum exploration project that is located on granted Mining Leases just 80km by road from the port of Port Hedland, Western Australia. It is nearby some of the world's largest hard-rock lithium mines (47km by road from the 414Mt Pilgangoora Project[13] and 87km by road to the 259Mt Wodgina Project[14]).

The Tabba Tabba project was one of four significant LCT pegmatite projects in WA, previously owned by Sons of Gwalia. The others were Greenbushes, Pilgangoora and Wodgina which are now Tier-1 hard-rock lithium mines. Tabba Tabba is the last of these assets to be explored for lithium mineralisation.

In July 2023, Wildcat commenced an RC drilling program to systematically explore the Tabba Tabba mining tenement package for lithium mineralisation[15]. A major lithium discovery was announced by the Company on 18 September 2023[16] after assay results confirmed thick intersections of lithium mineralised pegmatites were returned from multiple RC holes in the central and northern pegmatite clusters. Wildcat is continuing with an aggressive and systematic campaign of RC and DD drilling across the Mining Leases and to explore, evaluate and progress towards a maiden ore reserve estimate at this very significant lithium project.

On 12 October 2023, Wildcat announced it has successfully completed the acquisition of the Project.

About Bolt Cutter

Wildcat's Bolt Cutter Project comprises more than 1,740km^2 of 100% owned tenements and applications, and more than 180km^2 of applications subject to a ballot, which are considered highly prospective for lithium and gold mineralisation. The tenements are located in positions proximal to the Split Rocks Supersuite granitoid complex (considered a fertile source of LCT-type pegmatites) and on regional structures along strike from the 414Mt Pilgangoora[17] and 259Mt Wodgina[18] lithium projects; and in strategic positions on the Berghaus Shear along trend from the 6.8Moz Hemi gold deposit discovered by De Grey Mining (ASX: DEG). Wildcat continues to advance early-stage exploration across its Bolt Cutter landholding.

About Mt Adrah

Wildcat acquired the Mt Adrah Gold Project ("**Mt Adrah**") in 2019 and has since completed more than 6,000 soil samples, several geophysics projects, mapping, and three drill programs. Mt Adrah is a highly prospective 493km^2 tenement package located within the well-endowed Lachlan Orogen region in NSW and straddling the Gilmore Suture Zone (associated with mineralisation at numerous large mines including Cowal gold deposit: >11Moz Au[19]; Temora copper-gold deposit: 2.2Moz Au & 728kt Cu[20]; and the Cobar goldfields). The project includes the Hobbs Pipe gold deposit which has a JORC (2012) Mineral Resource Estimate of **20.5Mt @ 1.1g/t Au for 770,000 oz** of contained gold (Table). Hobbs Pipe is a monzodiorite-hosted intrusion-related gold deposit (IRGS) with similarities to the IRGS gold systems that occur in the Alaskan Tintina Province, which includes the 16Moz Fort Knox Gold Mine. Since acquiring the Mt Adrah Project, Wildcat has confirmed that alteration and mineralisation associated with an intrusive complex

[13] Pilbara Minerals Ltd ASX announcement 7 August 2023: https://1pls.irmau.com/site/pdf/3c3567af-c373-4c3c-ba7a-af0bc2034431/Substantial-Increase-in-Mineral-Resource.pdf
[14] Mineral Resources Ltd ASX announcement 23 October 2018: http://clients3.weblink.com.au/pdf/MIN/02037855.pdf
[15] WC8 ASX announcement 14 July 2023: https://www.investi.com.au/api/announcements/wc8/0d6e63aa-fbc.pdf
[16] WC8 ASX announcement 18 September 2023: https://www.investi.com.au/api/announcements/wc8/bd9e13dc-76f.pdf
[17] Pilbara Minerals Ltd ASX announcement 6 September 2021: http://www.pilbaraminerals.com.au/site/PDF/248fb0ec-acb0-4026-87e8-d278ea3ab5dc/SignificantIncreaseinPilgangooraResource
[18] Mineral Resources Ltd ASX announcement 23 October 2018: http://clients3.weblink.com.au/pdf/MIN/02037855.pdf
[19] Evolution Mining Limited ASX announcement 14 February 2024: https://clients3.weblink.com.au/pdf/EVN/02772317.pdf
[20] Sandfire Resources NL ASX announcement 19 October 2017: https://announcements.asx.com.au/asxpdf/20171019/pdf/43nc75x181br6m.pdf

extends for more than 1km away from Hobbs Pipe and includes numerous reduced monzodiorite dykes within a gold, arsenic and antimony rich exoskarn.
In addition to Hobbs Pipe, the complex hosts several high-grade gold reefs that have been identified by historic artisanal workings and limited exploration drilling. Down-hole intercepts include **10m @ 17.7 g/t Au from 506m (GHD009)** at the Castor Reef Prospect located 200m north-east of Hobbs Pipe, and **1.2m @ 58.6 g/t Au from 624m (GHD011)** at the White Deer Reef Prospect located a further 150m to the north-east of the GHD009 intercept. The drill-hole intervals are interpreted to align with the artisanal workings. Outside of the immediate Hobbs Pipe area, the project has had little exploration activity since the 1990's, with several areas of surface gold anomalies identified by more than 6,000 soil samples completed by Wildcat.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration program 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 Wildcat Resources 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 Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on, and fairly represents, information compiled by Samuel Ekins, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ekins is a full-time employee of Wildcat Resources Limited. Mr Ekins has sufficient experience that 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 JORC Code. Mr Ekins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Listing Rule Information

Table 3 – Tabba Tabba Lithium JORC (2012) Mineral Resource estimate as at 28 November 2024 (using 0.45% Li2O cut-off).

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (T)	Ta_2O_5 (lb)
Indicated	70.0	1.01	53	0.64	709,100	9,948,600
Inferred	4.1	0.76	65	0.88	31,100	724,700
Total	**74.1**	**1.00**	**54**	**0.65**	**740,200**	**10,673,300**

Note: Reported above a Li_2O cut-off grade of 0.45%. Appropriate rounding applied. Wildcat announced the Tabba Tabba Lithium Project JORC (2012) Mineral Resource estimate reported in Table 3 on 28 November 2024[21].

[21] WC8 ASX announcement 28 November 2024: https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf

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Table 4 – Tabba Tabba Tantalum JORC (2012) Mineral Resource estimate as at 27 November 2024 (using a 200ppm Ta2O5 cut-off).

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (T)	Ta_2O_5 (lb)
Indicated	1.19	0.09	482	0.74	1,073	1,267,600
Inferred	0.01	0.05	445	2.50	5	9,700
Total	**1.20**	**0.09**	**482**	**0.76**	**1,078**	**1,277,300**

Note: *Reported above a Ta_2O_5 cut-off grade of 200ppm Ta_2O_5. Appropriate rounding applied. Only the Tabba Tabba Pegmatite domain contributes to the Tabba Tabba Tantalum Resource. All other domains are excluded. A 2012 JORC compliant tantalum mineral resource for the Tabba Tabba Project was announced by Pilbara Minerals in January 2015[22] comprising a combined measured, indicated and inferred resource of 318.1Kt at 950ppm Ta_2O_5 for 666,200lbs of contained Ta_2O_5 at a 400ppm Ta_2O_5 lower cut-off grade and 6,000ppm Ta_2O_5 upper cut off grade. Wildcat announced the updated Tabba Tabba Tantalum JORC (2012) Mineral Resource estimate reported in Table 4 on 28 November 2024[23].*

Table 5: JORC (2012) Mineral Resources estimate for the Hobbs Pipe Gold Deposit

Resource Classification	Depth Below Surface	Oxidation Zone	COG Au (g/t)	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (oz)
Indicated	0 – 150m	Oxides	0.4	0.6	0.9	18,000
		Fresh	0.9	3.0	1.0	96,000
	150 – 700m	Fresh	0.9	8.5	1.2	320,000
	Total Indicated Resources			**12.1**	**1.1**	**440,000**
Inferred	0 – 150m	Fresh	0.5	0.2	0.6	39,000
	150 – 700m	Fresh	0.9	8.2	1.1	290,000
	Total Inferred Resources			**8.4**	**1.1**	**330,000**
TOTAL RESOURCES				**20.5**	**1.1**	**770,000**

Note: *The Hobbs Pipe Mineral Resource was first reported in an announcement by former Mt Adrah owners Sovereign Gold Company Ltd (ASX Announcement 27 December 2013[24]) and affirmed by Wildcat when it acquired Mt Adrah as Fraser Range Metals Ltd on 23 August 2019 [25]. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings were made have not been materially modified from the original announcement.*

APPENDIX 1 - INTEREST IN MINING TENEMENTS

Interest in Mining Tenements (applications made during March quarter in bold)

Tenement ID	Status	Project Name	Jurisdiction	Interest at beginning of quarter	Interest acquired or disposed	Interest at the end of the quarter
EL 6372	Granted	Mt Adrah	Lachlan Belt, NSW	100%	-	100%
EL 7844	Granted	Mt Adrah	Lachlan Belt, NSW	100%	-	100%
EL 8606	Granted	Mt Adrah	Lachlan Belt, NSW	100%	-	100%
EL 9063	Granted	Mt Adrah	Lachlan Belt, NSW	100%	-	100%

[22] Pilbara Minerals Ltd ASX announcement 19 January 2015: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01591791-6A706666?access_token=83ff96335c2d45a094df02a206a39ff4
[23] WC8 ASX announcement 28 November 2024: https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf
[24] Sovereign Gold Ltd ASX announcement 27 December 2013: https://announcements.asx.com.au/asxpdf/20131227/pdf/42lwgh4996pvch.pdf
[25] Fraser Range Metals Ltd ASX announcement 23 August 2019: https://announcements.asx.com.au/asxpdf/20190823/pdf/447s52fxbdmrfc.pdf

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Tenement ID	Status	Project Name	Jurisdiction	Interest at beginning of quarter	Interest acquired or disposed	Interest at the end of the quarter
E45/5612	Granted	Bolt Cutter	Pilbara, WA	100%	-	100%
E45/5623	Granted	Bolt Cutter	Pilbara, WA	100%	-	100%
E45/6039	Granted	Bolt Cutter	Pilbara, WA	100%	-	100%
E45/6155	Granted	Bolt Cutter	Pilbara, WA	100%	-	100%
E45/6201	Granted	Bolt Cutter	Pilbara, WA	100%	-	100%
E45/6202	Granted	Bolt Cutter	Pilbara, WA	100%	-	100%
E45/6204	Granted	Bolt Cutter	Pilbara, WA	100%	-	100%
E45/6205	Granted	Bolt Cutter	Pilbara, WA	100%	-	100%
L45/0323	Granted	Tabba Tabba	Pilbara, WA	100%	-	100%
L45/0329	Granted	Tabba Tabba	Pilbara, WA	100%	-	100%
L45/0757	Granted	Tabba Tabba	Pilbara, WA	100%	-	100%
L45/0810	Granted	Bolt Cutter	Pilbara, WA	-	100%	100%
G45/0359	Granted	Bolt Cutter	Pilbara, WA	-	-	-
M45/0354	Granted	Tabba Tabba	Pilbara, WA	100%	-	100%
M45/0375	Granted	Tabba Tabba	Pilbara, WA	100%	-	100%
M45/0376	Granted	Tabba Tabba	Pilbara, WA	100%	-	100%
M45/0377	Granted	Tabba Tabba	Pilbara, WA	100%	-	100%
E52/4326^	Granted	Lawson Well	Murchison, WA	100%	100%	0%
E52/4327^	Granted	Lawson Well	Murchison, WA	100%	100%	0%
E52/4328^	Granted	Lawson Well	Murchison, WA	100%	100%	0%
E52/4329^	Granted	Lawson Well	Murchison, WA	100%	100%	0%
E74/0760	Granted	Sauron	South Coast, WA	100%	-	100%
E74/0815	Granted	Sauron	South Coast, WA	-	100%	100%
E74/0816	Granted	Sauron	South Coast, WA	-	100%	100%
E45/6302	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6303	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6305#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6420#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6423#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6453	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6580	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6584	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6625	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6628	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6657^	Pending	Bolt Cutter	Pilbara, WA	-	100%	0%
E45/6698	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6841	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6914	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6954	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6970	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6987#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6990	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6992	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/6993**	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/7008	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/7010^	Pending	Bolt Cutter	Pilbara, WA	-	100%	0%
E45/7016	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/7035	Pending	Bolt Cutter	Pilbara, WA	-	-	-

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Tenement ID	Status	Project Name	Jurisdiction	Interest at beginning of quarter	Interest acquired or disposed	Interest at the end of the quarter
E45/7038#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E45/7044	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E47/5154#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E47/5221**	Pending	Bolt Cutter	Pilbara, WA	-	100%	100%
E47/5224*	Pending	Bolt Cutter	Pilbara, WA	-	100%	0%
E47/5241#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E47/5244^	Pending	Bolt Cutter	Pilbara, WA	-	100%	0%
E47/5245	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E47/5259#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E47/5260#	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E47/5270	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E47/5276	Pending	Bolt Cutter	Pilbara, WA	-	-	-
L45/0756	Pending	Bolt Cutter	Pilbara, WA	-	-	-
L45/0758	Pending	Bolt Cutter	Pilbara, WA	-	-	-
L45/0759	Pending	Bolt Cutter	Pilbara, WA	-	-	-
E08/3559	Pending	Tirrawarra	Gascoyne, WA	-	-	-
E08/3674	Pending	Tirrawarra	Gascoyne, WA	-	-	-
E36/1110#	Pending	Kaluwiri	Eastern Goldfields, WA	-	-	-
E36/1111#	Pending	Kaluwiri	Eastern Goldfields, WA	-	-	-
E36/1112#	Pending	Kaluwiri	Eastern Goldfields, WA	-	-	-
E36/1113#	Pending	Kaluwiri	Eastern Goldfields, WA	-	-	-
E80/5772	Pending	Carr Boyd	Kimberley, WA	-	-	-
P15/6771^	Pending	Comet	Eastern Goldfields, WA	-	100%	0%
P15/6910^	Pending	Comet	Eastern Goldfields, WA	-	100%	0%
P15/6921^	Pending	Comet	Eastern Goldfields, WA	-	100%	0%
P15/6945^	Pending	Comet	Eastern Goldfields, WA	-	100%	0%
E45/7046	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
E45/7047	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
E45/7050	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
E45/7051	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
L45/0845	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
L45/0846	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
L45/0847	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
L45/0848	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
E40/0458	Pending	Medusa	Goldfields, WA	0%	100%	100%
E40/0459	Pending	Medusa	Goldfields, WA	0%	100%	100%
E09/3000	Pending	Lyons	Gascoyne, WA	0%	100%	100%
E09/3001	Pending	Lyons	Gascoyne, WA	0%	100%	100%
E45/7077	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%
E45/7079	Pending	Bolt Cutter	Pilbara, WA	0%	100%	100%

*^Tenement withdrawn; **Tenement won in ballot; * Tenement beaten in ballot; #Tenement subject to ballot/warden.*
*Applications made during March quarter in **bold**.*

Appendix 5B

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

Name of entity

Wildcat Resources Limited

ABN	Quarter ended ("current quarter")
65 098 236 938	31 March 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(616)	(1,778)
	(e) administration and corporate costs	(862)	(2,053)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	740	2,434
1.5	Interest and other costs of finance paid	(8)	(120)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	9	9
1.8	Other (GST Timing)	(325)	(325)
1.9	**Net cash from / (used in) operating activities**	**(1,062)**	**(1,833)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(201)	(1,739)
	(d) exploration & evaluation	(1,769)	(11,284)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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 (Project Studies)	(919)	(2,211)
2.6	**Net cash from / (used in) investing activities**	**(2,889)**	**(15,234)**

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	375	750
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(77)	(104)
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) – Lease principal	(17)	(800)
3.10	**Net cash from / (used in) financing activities**	**281**	**(154)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	63,630	77,182
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,062)	(1,833)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,889)	(15,235)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	281	(154)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**59,960**	**59,960**

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	14,950	18,620
5.2	Call deposits	45,010	45,010
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)**	**59,960**	**63,630**

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	(219)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,062)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,769)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,831)
8.4	Cash and cash equivalents at quarter end (item 4.6)	59,960
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	59,960
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	21.18

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: .....10 April 2025.....

Authorised by: ..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.

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