

# September 2024 Quarterly Report

## Highlights

- Pit sampling at the Wedei nickel stream sediment anomaly (PNG Nickel Project) intersects extensive high grade lateritic nickel up to 3.44%<sup>1</sup> Ni
- Field program completed at Dada gold-copper porphyry prospect within the Liamu Project (PNG) to follow up 96m @ Au 0.41g/t<sup>2</sup> in trenching

LCL Resources (ASX: LCL) (LCL or the Company) is pleased to provide an overview of activities completed during the September 2024 quarter.

### Wedei Nickel Laterite PNG Nickel Project - LCL 100%

Wedei has been identified as one the largest and most coherent surface nickel geochemical anomalies in PNG (Figures 1 & 2). Wedei is defined by a 7km x 4km Ni >0.25% stream sediment anomaly, located 20km northeast of the Company's Veri Veri nickel sulphide prospect and identified from open file historical exploration data.

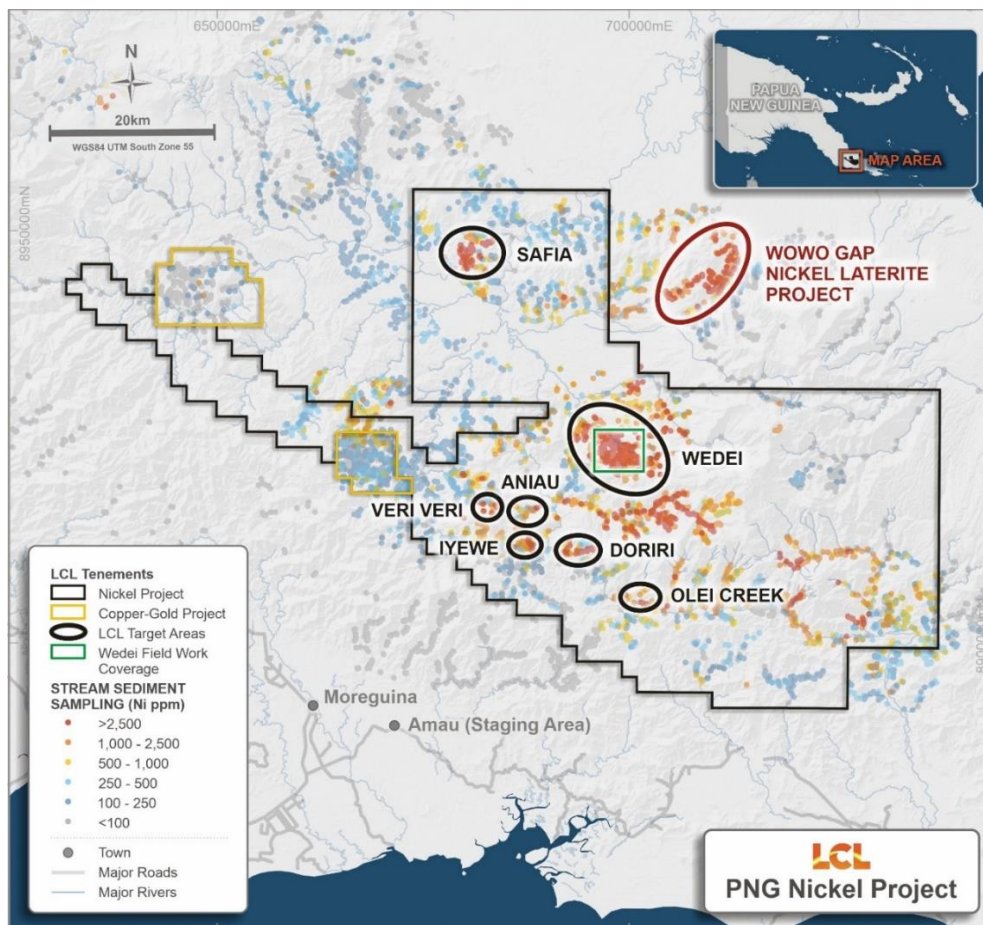


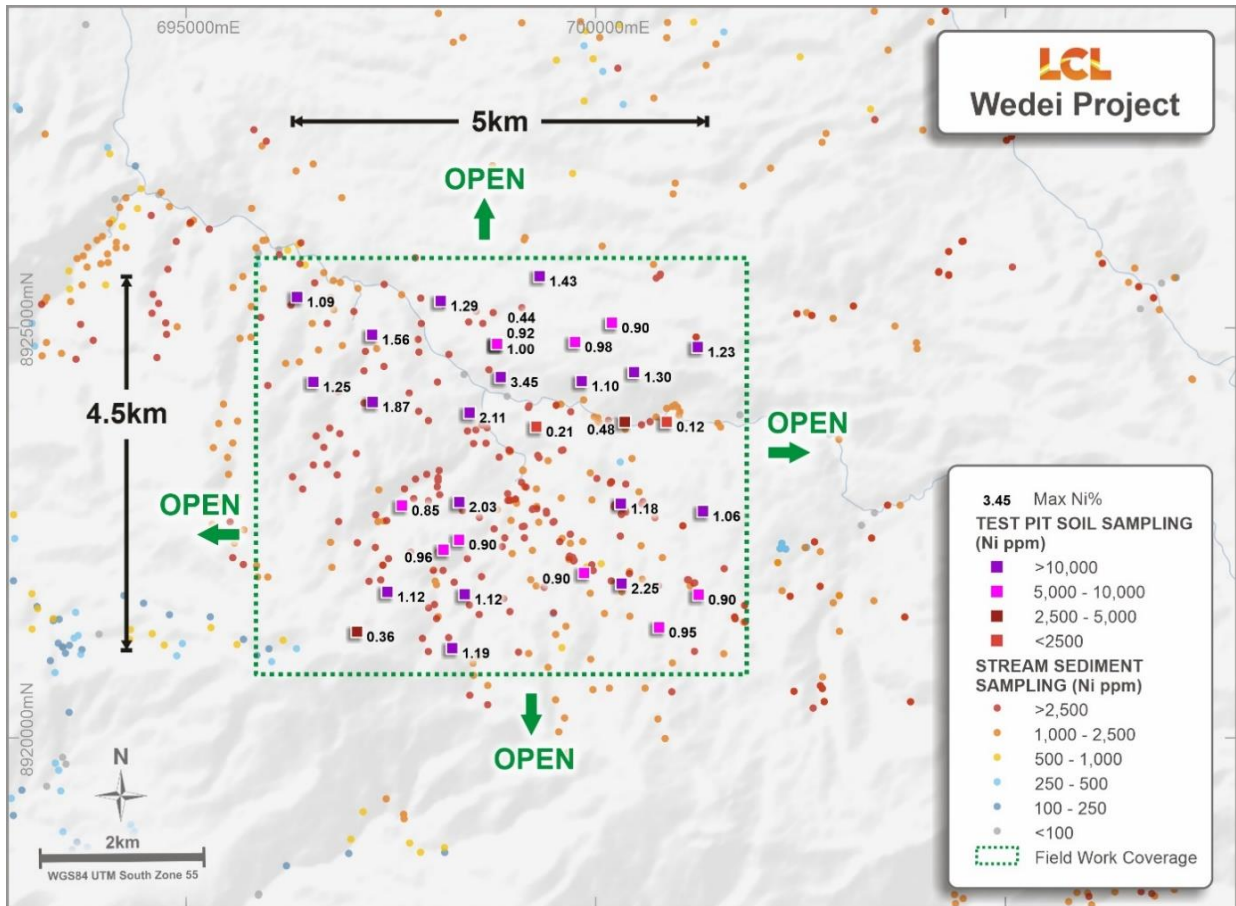
Figure 1 - Area of pitting in relation to Wedei nickel stream sediment anomaly.

<sup>1</sup> ASX Announcement: 15<sup>th</sup> October 2024

<sup>2</sup> ASX Announcement: 25<sup>th</sup> November 2022

The LCL field program was conducted over an area of 5.5km x 4.5km with 30 pits hand dug on an approximate 1km x 1km grid (**Figure 2**). All of the pits encountered anomalous nickel with 18 of 30 pits returning values in excess of 1% Nickel which highlights the scale and tenor of the Wedei laterite.

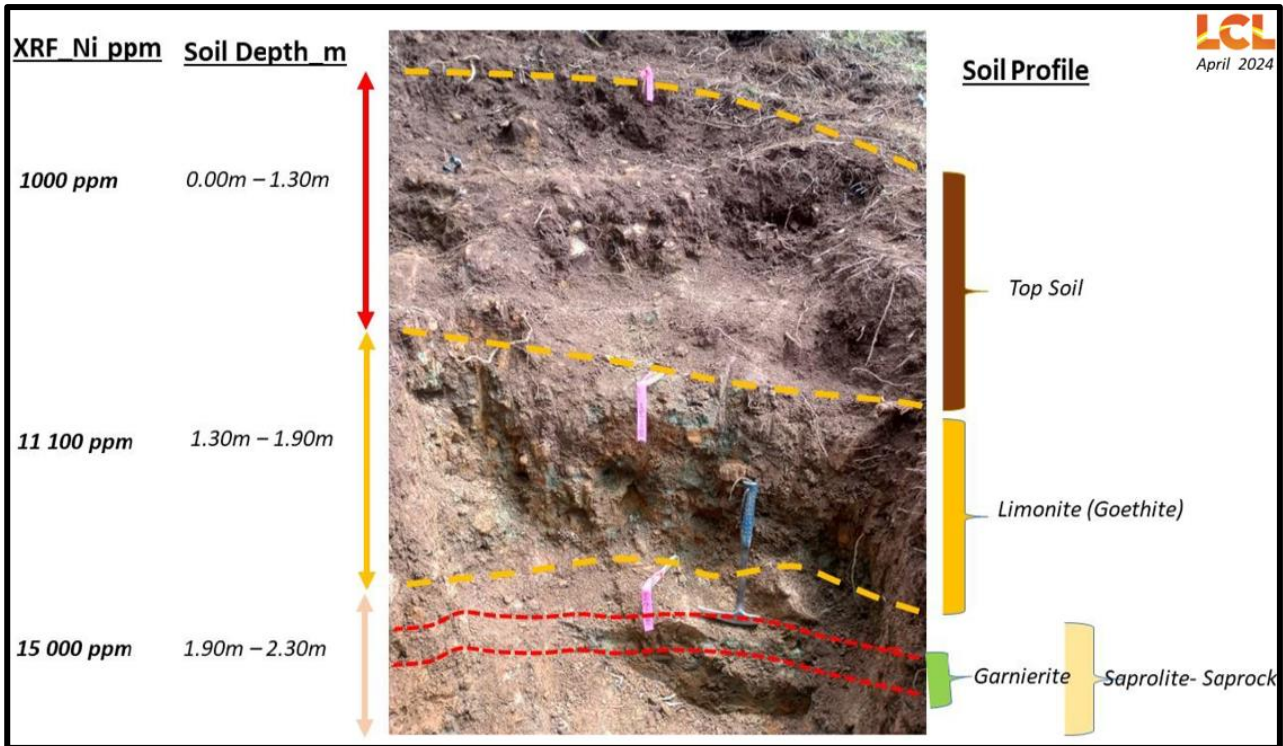
The pit sample assays indicate that the anomalous historical nickel stream sediment geochemistry is derived from weathering of ultramafic rocks belonging to the Papuan Ultramafic Belt and ultramafic breccia (Ibau Breccia).



**Figure 2:** Wedei pit results with Ni in stream sediment values from historical sampling in the background.

The typical laterite profile exposed by pitting comprises topsoil, oxide layer, limonite layer, saprolite and bedrock (see **Figure 3** below for an example). The laterite thickness varies from 1.2m on slopes, where the majority of pits were excavated, to >5m on flatter areas and ridge tops where the profile has been less eroded. The deepest pit bottomed at 5m and failed to intersect bedrock.

Lateritised exposures of ultramafic and Ibau Breccia extend beyond the area sampled in all directions and require more detailed auger sampling to fully understand the lateral extent, thickness and grade.



**Figure 3:** Example of pit laterite profile and XRF nickel values.

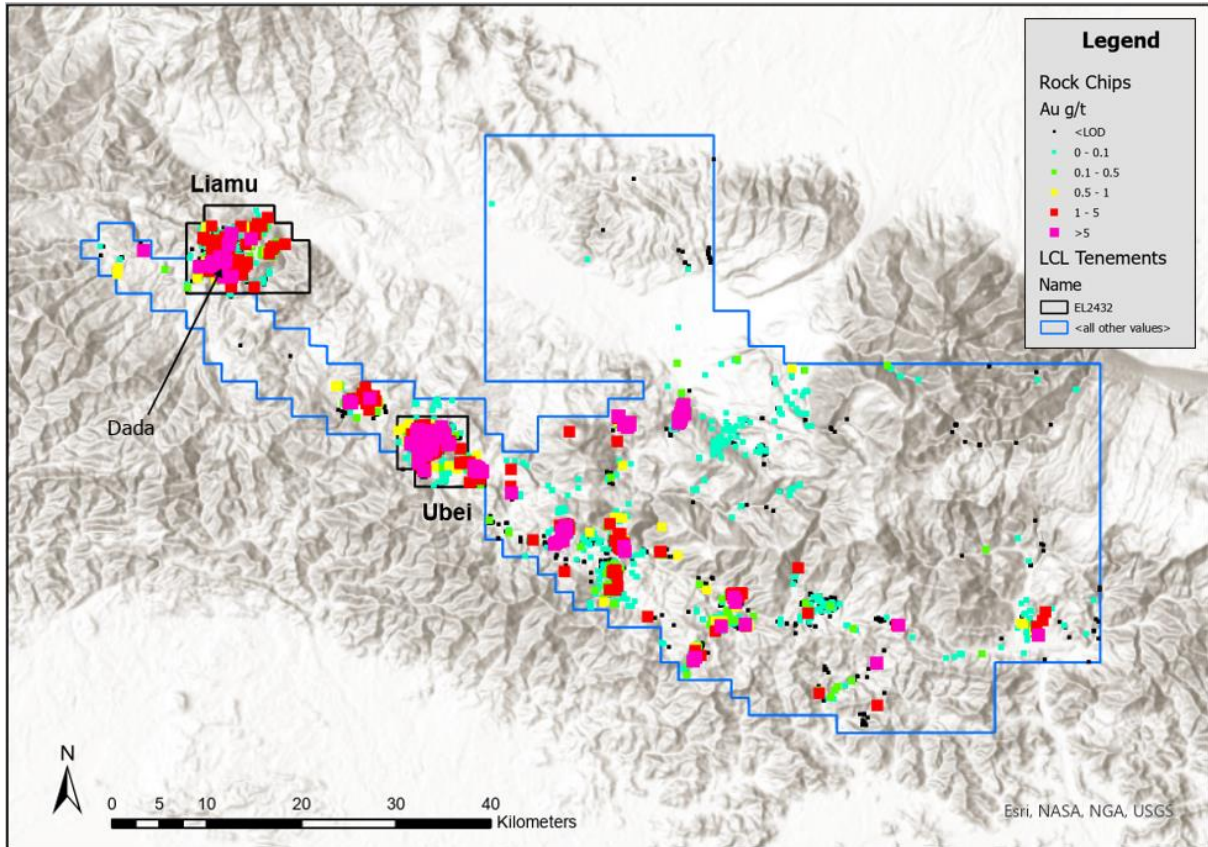
The Company’s geologists have yet to conduct field work at the Safia nickel stream sediment anomaly located within the PNG Nickel Project 30km NW of Wedei. Safia is defined by a stream sediment anomaly of >0.25% Ni and measuring 3km x 2km (**Figure 1**).

### **Dada gold-copper porphyry - part of Liamu Project PNG - LCL 100%**

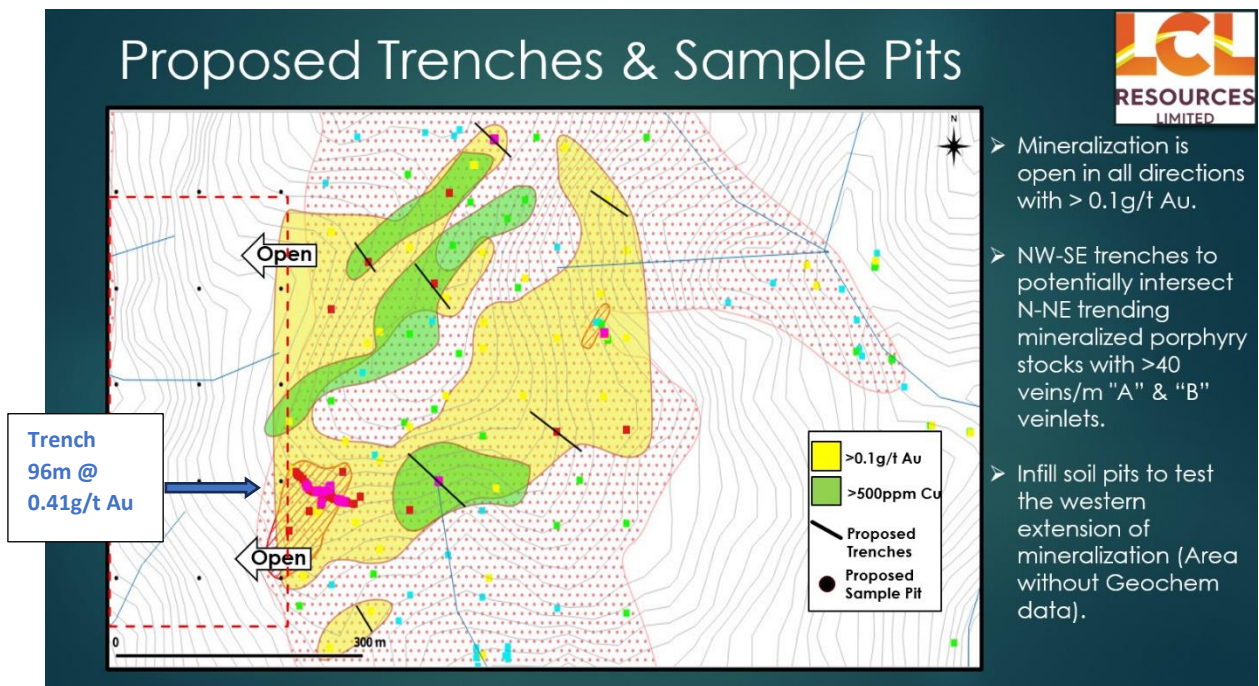
The Dada gold-copper porphyry prospect forms part of the Liamu Project in PNG (**Figures 4 & 5**). Historical surface sampling defined a 600m x 400m Au >0.1g/t anomaly, open to the west, coincidental with multiple NE-SW trending elongate Cu >500ppm anomalies. A previous trench excavated perpendicular to the NE-SW trend exposed intense veining (40 veins/m of ‘A’ and ‘B’ porphyry style veins) over 96m grading Au 0.41g/t within felspar porphyry and diorite. Trenching ended in highly anomalous gold values.

During the quarter LCL completed a trenching and soil sampling program to test for extensions to the intense porphyry veining and extensions of the anomaly to the west to determine the presence of a near surface causative gold-copper porphyry.





**Figure 4 - Liamu Project gold geochemical anomaly and Dada Prospect location**



**Figure 5:** shows 600m x 400m Au  $>0.1\text{g/t}$  (yellow) and Cu  $>500\text{ppm}$  (green) surface geochemical anomalies at Dada. Trench in southwest corner of anomaly intersected 96m @ Au 0.41g/t from intense 'A' and 'B' porphyry style vein stockwork (brown diagonal stripes). This area, plus the Cu  $>500\text{ppm}$  elongate near surface anomalies, will be further tested by trenching. Potential western extension of the Au  $>0.1\text{g/t}$  anomaly (red dashed polygon) to be tested by soil and rock sampling (proposed sample points shown). Red stippled area is interpreted intrusive rocks.



The Company expects sample assay results for the trenching and geochemical sampling to be received in the fourth quarter of 2024. These will then be assessed and compiled by the LCL team before release.

## **Colombia**

No fieldwork was undertaken during the quarter.

## **Corporate and Appendix 5B disclosures**

In September 10 million options with an exercise price of \$0.135 lapsed un-exercised. Of the options that lapsed 2 million were held by Company Directors.

Cash held by the Company as at 30 September 2024 was \$1.25 million.

As outlined in the attached Appendix 5B, during the quarter the Company spent approximately:

- \$195K on exploration activities which was largely the exploration program at the Dada gold-copper porphyry Liamu Project PNG and other holding costs.
- \$12K in payments made to related parties and their associates for director salaries, consultancy fees and superannuation as per item 6.1 of the Appendix 5B.
- \$157K on administration and corporate costs.

For the purpose of ASX Listing Rule 15.5, the Board has authorised the release of this announcement.

### ***For further enquiries contact:***

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Executive Chair

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## **COMPLIANCE STATEMENT**

With reference to previously reported Exploration Results and Mineral Resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



## Mineral Tenements held at 30 September 2024

<b>Papua New Guinea</b>		
<b>TENEMENT</b>	<b>TITLEHOLDER (1)</b>	<b>STATUS</b>
<b>Ono Project</b>		
EL2665 Ono	FPR	Granted (2)
EL2681 Kau Creek	FPR	Application (8)
EL 2837 Kau Creek	FPR	Application (9)
<b>Imou Project</b>		
EL2548 April River	FPR	Granted (2)
<b>Liamu Project</b>		
EL2432 Sinua	FPR	Granted (2)
EL2706 Awala	FPR	Renewal (3)(4)
EL2768 Safia	FPR	Granted (2)
EL2783 Silimidi	FPR	Application (5)
EL2566 Abau	MRL (6)	Granted (2)
EL2560 Mount Suckling	PML (7)	Granted (2)
EL2391 Ada'u River	PML (7)	Renewal (3)(4)

- (1) FPR (Footprint Resources Pty Ltd ACN167 751 868) a 100%-owned subsidiary of LCL. There are no third party royalties, buy backs or other encumbrances over the FPR tenements. Under the 1992 Mining Act, the PNG Government has the right to purchase 30% of any project at the ML Application phase.
- (2) Exploration Licences in PNG are granted for a two-year period with no limit on the number of renewals allowed. Currently under renewal. The renewal documents for EL2665 have been submitted and the Wardens Hearing is scheduled for 12/12/2024. The Wardens Hearing is complete for EL2432 and is pending approval of the renewal.
- (3) EL2665 Ono, EL2548 April River and EL2432 Sinua all have renewals in progress. The renewal applications have been lodged for a two-year extension. The expenditure and work conducted on all three licences exceeded the Mineral Resources Authority (MRA) commitments and as such are expected to follow the standard procedure set out in Point 4 below.
- (4) The renewal process in PNG consists of the lodgement of a renewal application, nomination of a Warden's Hearing date, conduct of the Warden's Hearing, assessment of the information by the Mineral Advisory Council/MRA prior to referral to the Mining Minister for approval. As this process typically takes 6 to 12 months to complete, it is common for PNG Exploration Licences to be in Renewal status. The MRA requires Explorers to maintain exploration activities throughout the Renewal period.
- (5) EL2768 Safia is an uncontested Application lodged on the 3 October 2022. The Warden's Hearing for this licence was conducted on 31 January 2023 and received unanimous support for grant to Footprint. Grant of the licence normally occurs 3 to 6 months post a successful Warden's Hearing.
- (6) LCL has a binding agreement with Munga River Limited (MRL) to acquire 100% of EL2566, subject to successful renewal and transfer of title to LCL. This license has now been renewed and transferred



- (7) LCL has a binding agreement with Papuan Minerals Limited (PML) to acquire 100% of EL2560 and EL2391, subject to successful renewal of EL2560 and transfers of both titles to LCL.
- (8) The Exploration License lapsed and was reapplied for on 10 June 2024.
- (9) The Company made an application for this tenement on 10 June 2024 and a Wardens Hearing has been scheduled for the next quarter.

<b>Quinchia Gold Project, Colombia</b>			
<b>TENEMENT (1)</b>	<b>TITLEHOLDER (2)</b>	<b>TYPE OF CONTRACT (3)(5)</b>	<b>STAGE</b>
010-87M (4)	MCM	Contribution contract	Exploitation
DLK-142 (7)	MCM	Concession	Exploitation
DLK-14544X	MCM	Concession	Exploration
FCG-08355X(7)	MCM	Concession	Exploitation
FCG-08356X	MCM	Concession	Exploration
FCG-08357X	MCM	Concession	Exploration
FCG-08358X(7)	MCM	Concession	Exploitation
FKH-145510X	MCM	Concession	Exploration
GC4-15002X (6)	MCM	Concession	Exploration
GC4-15005X (6)	MCM	Concession	Exploration
GC4-150010X (6)	MCM	Concession	Exploration
TDR-11411	MCM	Application	Exploration
GC4-159 (6)	AGA	Application	Exploration
GC4-15004X (6)	AGA	Application	Exploration
GC4-15006X (6)	AGA	Application	Exploration
GC4-15007X (6)	AGA	Application	Exploration
GC4-15009X (6)	AGA	Application	Exploration
KHL-15421 (6)	AGA	Application	Exploration
OG2-08112	MCM	Application	Exploration
OG2-10591	MCM	Application	Exploration
OG2-08073	MCM	Application	Exploration
502321	MCM	Application	Exploration
502322	MCM	Application	Exploration
505395	MCM	Application	Exploration

- (1) All titles are part of the Quinchia Gold Project, Quinchia, Department of Risaralda, Colombia.
- (2) MCM (Miraflores Compañía Minera SAS) a 100%-owned subsidiary of North Hill Holdings Group Inc., owned as to 100% by LCL.
- (3) Concessions at Exploration Stage have 3-year life extendable for 2 years to a maximum 11 years.
- (4) 15-year life auto-extended for 15 years. In 2017, LCL applied for an additional extension within the contract term and rights of the Contribution Contract and simultaneously applied to update the contract to a contemporary Concession Contract also within the rights of the Contribution Contract.





- (5) Applications have neither legal liabilities nor certainty that they will be granted in whole or in part. If there was open ground at the time of lodging, a contract for exploration and potential exploration will be offered to the applicant. MCM has a beneficial interest of 100% of the tenement when the application is granted.
- (6) AGA (AngloGold Ashanti Colombia SAS). LCL has a 100% beneficial interest in these tenements which are in the process of transfer to MCM.
- (7) These licences have passed the 11-year maximum term. The Company has applied to integrate these titles with neighbouring concessions, a common process within concession terms that extend concessions beyond the 11-year maximum by using the status of neighbouring licences when the expired licence area is of importance but not sufficiently advanced to progress to exploitation status.

<b>Andes Gold Project, Colombia</b>			
<b>TENEMENT (1)</b>	<b>TITLEHOLDER (2)</b>	<b>TYPE OF CONTRACT(3)</b>	<b>STAGE</b>
T5630005 El Columpio	Andes Resources (2.3)	Concession (4)	Exploitation
P8717011 San Pablo	NI MARIA J S.A.S & Minería Integral de Colombia - MININCOL (2.1)	Special Permission (5)	Exploitation
HINC-03-5843	Grupo de Bullet (2.2)	Concession (3)	Exploration
KI7-14021	Frontera (2.2)	Concession (3)	Exploitation
18821	Puerto de Oro & Claudia Naranjo Ruiz (2.2)	Application (6)	Exploration
19697	Puerto de Oro (2.2)	Application (6)	Exploration
20982	Colombian Development Corporation (2.2)	Application (6)	Exploration
HD6-08152X	Negocios Mineros (2.2)	Application (6)	Exploration
HD6-086	Negocios Mineros (2.2)	Application (6)	Exploration
PKA-08231	Nacional de Minerales y Metales (2.2)	Application (6)	Exploration
HKU-08011	Leo (2.2)	Application (6)	Exploration
JC4-08003X	Acuario (2.2)	Application (6)	Exploration
JC4-08007X	Acuario (2.2)	Application (6)	Exploration
JC4-08008X	Acuario (2.2)	Application (6)	Exploration
JC4-08004X	Acuario (2.2)	Application (6)	Exploration
JC4-08005X	Acuario (2.2)	Application (6)	Exploration
JC4-08009X	Acuario (2.2)	Application (6)	Exploration
JC4-08006X	Acuario (2.2)	Application (6)	Exploration
JGS-16391	Cholo (2.2)	Application (6)	Exploration
JGS-16394X	Cholo (2.2)	Application (6)	Exploration
JGS-16393X	Cholo (2.2)	Application (6)	Exploration
JII-08221	El Crucero (2.2)	Application (6)	Exploration
JJR-08052X	El Percal (2.2)	Application (6)	Exploration
KCJ-08041	Eros (2.2)	Application (6)	Exploration





<b>Andes Gold Project, Colombia</b>			
<b>TENEMENT (1)</b>	<b>TITLEHOLDER (2)</b>	<b>TYPE OF CONTRACT(3)</b>	<b>STAGE</b>
KGD-08051	Esquimal (2.2)	Application (6)	Exploration
KGD-08052X	Esquimal (2.2)	Application (6)	Exploration
KI7-14022X	Sociedad Frontera (2.2)	Application (6)	Exploration
KI7-14023X	Sociedad Frontera (2.2)	Application (6)	Exploration
KI7-14024X	Sociedad Frontera (2.2)	Application (6)	Exploration
LJQ-08007	Grupo de Bullet (2.2)	Application (6)	Exploration
OG2-08124	Negocios Mineros (2.2)	Application (6)	Exploration
OG2-08159	Negocios Mineros (2.2)	Application (6)	Exploration
OG2-09375	Minerales OTU (2.2)	Application (6)	Exploration
RHA-08102X	Andes Resources (2.3)	Application (6)	Exploration
TG9-08001	Andes Resources (2.3)	Application (6)	Exploration
TGD-08001	Andes Resources (2.3)	Application (6)	Exploration
TGG-08001	Andes Resources (2.3)	Application (6)	Exploration
TGH-08001	Andes Resources (2.3)	Application (6)	Exploration
TGH-08002X	Andes Resources (2.3)	Application (6)	Exploration
TGI-08001	Andes Resources (2.3)	Application (6)	Exploration
THF-08011	Andes Resources (2.3)	Application (6)	Exploration
TII-08021	Andes Resources (2.3)	Application (6)	Exploration
TJO-08031	Andes Resources (2.3)	Application (6)	Exploration
TLB-08151	Andes Resources (2.3)	Application (6)	Exploration
UA2-10471	Andes Resources (2.3)	Application (6)	Exploration
501061	Andes Resources (2.3)	Application (6)	Exploration
TGG-08002X	Andes Resources (2.3)	Application (6)	Exploration
TGG-08003X	Andes Resources (2.3)	Application (6)	Exploration
TGG-08004X	Andes Resources (2.3)	Application (6)	Exploration
501528	Andes Resources (2.3)	Application (6)	Exploration
501529	Andes Resources (2.3)	Application (6)	Exploration
501530	Andes Resources (2.3)	Application (6)	Exploration
501533	Andes Resources (2.3)	Application (6)	Exploration
501773	Andes Resources (2.3)	Application (6)	Exploration
501814	Andes Resources (2.3)	Application (6)	Exploration
501815	Andes Resources (2.3)	Application (6)	Exploration
502051	Andes Resources (2.3)	Application (6)	Exploration
502585	Andes Resources (2.3)	Application (6)	Exploration
502587	Andes Resources (2.3)	Application (6)	Exploration



<b>Andes Gold Project, Colombia</b>			
<b>TENEMENT (1)</b>	<b>TITLEHOLDER (2)</b>	<b>TYPE OF CONTRACT(3)</b>	<b>STAGE</b>
502590	Andes Resources (2.3)	Application (6)	Exploration
502729	Andes Resources (2.3)	Application (6)	Exploration
502752	Andes Resources (2.3)	Application (6)	Exploration
503564	Andes Resources (2.3)	Application (6)	Exploration
503894	Andes Resources (2.3)	Application (6)	Exploration
503895	Andes Resources (2.3)	Application (6)	Exploration
504101	Andes Resources (2.3)	Application (6)	Exploration
504102	Andes Resources (2.3)	Application (6)	Exploration
504105	Andes Resources (2.3)	Application (6)	Exploration
504106	Andes Resources (2.3)	Application (6)	Exploration
504107	Andes Resources (2.3)	Application (6)	Exploration
504108	Andes Resources (2.3)	Application (6)	Exploration
504115	Andes Resources (2.3)	Application (6)	Exploration
504117	Andes Resources (2.3)	Application (6)	Exploration
504126	Andes Resources (2.3)	Application (6)	Exploration
504862	Andes Resources (2.3)	Application (6)	Exploration
504877	Andes Resources (2.3)	Application (6)	Exploration
505582	Andes Resources (2.3)	Application (6)	Exploration
505689	Andes Resources (2.3)	Application (6)	Exploration
505867	Andes Resources (2.3)	Application (6)	Exploration
505927	Andes Resources (2.3)	Application (6)	Exploration
505929	Andes Resources (2.3)	Application (6)	Exploration
506144	Andes Resources (2.3)	Application (6)	Exploration
506162	Andes Resources (2.3)	Application (6)	Exploration
506165	Andes Resources (2.3)	Application (6)	Exploration
506172	Andes Resources (2.3)	Application (6)	Exploration
506173	Andes Resources (2.3)	Application (6)	Exploration
506385	Andes Resources (2.3)	Application (6)	Exploration
506386	Andes Resources (2.3)	Application (6)	Exploration
506389	Andes Resources (2.3)	Application (6)	Exploration
506391	Andes Resources (2.3)	Application (6)	Exploration
506392	Andes Resources (2.3)	Application (6)	Exploration
506393	Andes Resources (2.3)	Application (6)	Exploration
506394	Andes Resources (2.3)	Application (6)	Exploration
506396	Andes Resources (2.3)	Application (6)	Exploration
506397	Andes Resources (2.3)	Application (6)	Exploration
506398	Andes Resources (2.3)	Application (6)	Exploration



<b>Andes Gold Project, Colombia</b>			
<b>TENEMENT (1)</b>	<b>TITLEHOLDER (2)</b>	<b>TYPE OF CONTRACT(3)</b>	<b>STAGE</b>
506400	Andes Resources (2.3)	Application (6)	Exploration
506401	Andes Resources (2.3)	Application (6)	Exploration
506403	Andes Resources (2.3)	Application (6)	Exploration
506530	Andes Resources (2.3)	Application (6)	Exploration
506531	Andes Resources (2.3)	Application (6)	Exploration
506534	Andes Resources (2.3)	Application (6)	Exploration
506535	Andes Resources (2.3)	Application (6)	Exploration
506913	Andes Resources (2.3)	Application (6)	Exploration
507114	Andes Resources (2.3)	Application (6)	Exploration
507717	Andes Resources (2.3)	Application (6)	Exploration
507718	Andes Resources (2.3)	Application (6)	Exploration
507801	Andes Resources (2.3)	Application (6)	Exploration
508792	Andes Resources (2.3)	Application (6)	Exploration
508793	Andes Resources (2.3)	Application (6)	Exploration

- (1) All titles are part of the Andes Gold Project, located in Antioquia, Risaralda and Choco, Departments of Colombia. Pursuant to the Interest Transfer Agreement with Bullet Holding Corporation (Bullet), Andes Resources Pty Ltd has a 90% beneficial interest, and Bullet has a 10% interest. All tenements have been crossed checked against the National Mining Authority Registry (ANNA) and reflect the status reported in ANNA. The Colombian Mining Authority's migration to a new tenement management and cadastre system (ANNA) has generated inconsistencies and issues concerning certain mineral tenement boundaries. In addition, there is uncertainty regarding the application and constitutionality of Presidential Decree 1955/19, the purpose of which was to re-instate certain land rights over free land to qualifying informal miners. The issues are not unique to LCL and have the potential to reduce the footprint of a subset of exploration licence applications within the Company's Andes Gold Project. The Company is monitoring the situation and will keep the market informed of developments.
- (2) The Titleholders of the tenements are:
  - (2.1) Tenements in process of acquisition by Andes Resources EP S.A.S (Andes Resources) where Andes Resources owns 77% of the underlying company, Ni Maria J SAS and is earning 100% which will then still be subject to the 10% Bullet holding discussed in (1) above.
  - (2.2) The titleholders of the applications are various companies associated with Bullet and covered under the Interest Transfer Agreement – see note (1).
  - (2.3) Andes Resources is a subsidiary company of LCL.
- (3) Concessions at Exploration Stage have 3-year life extendable for 2 years to a maximum of 11 years.
- (4) Concessions at Exploitation Stage have 30-year life extendable for 30 years. This concession has an area reserved for exploration.
- (5) 5-year life extendable for 5 years and the tenement is in process of transformation to Concession contract.
- (6) Applications have neither legal liabilities nor certainty that they will be granted in whole or in part. If the ground was open ground at the time of lodging, a contract for exploration and potential exploitation will be offered to the applicant. Andes Resources has a beneficial interest in the tenement when the application is granted.

## Appendix 5B

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

Name of entity

LCL Resources Ltd (ASX:LCL)

ABN

43 119 759 349

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. 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	(65)	(697)
(e) administration and corporate costs	(157)	(478)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	50
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – costs associated to acquisition of projects and project options	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(210)</b>	<b>(1,126)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(195)	(1,462)
(e) investments	-	-
(f) other non-current assets	-	-



## 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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	164
	(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(195)</b>	<b>(1,298)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	20
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	(2)	(37)
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 (proceeds from issues of equity securities yet to be allocated)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(2)</b>	<b>(17)</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	1,668	3,717
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(210)	(1,126)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(195)	(1,298)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2)	(17)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(11)	(26)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,250</b>	<b>1,250</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,250	768
5.2	Call deposits	-	900
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>1,250</b>	<b>1,668</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	12
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.*

<b>7.</b>	<b>Financing facilities</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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>
7.5	<b>Unused financing facilities available at quarter end</b>		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8</b>	<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)	(210)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(195)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(405)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,250
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,250
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.1
	<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	
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	
	<i>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.</i>	

## Compliance statement

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

Date: **31 October 2024**

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

### Notes

- 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.
- 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*

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

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*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.