

Quarterly Activities Report, March 2024

Highlights

Stallion Project

- Mineral Resource Estimate (MRE) for the Stallion Uranium deposit has been restated as an initial step in restating and delivering maiden MREs for all deposits in the Stallion Project.
- The restated MRE for the Stallion deposit, reported in accordance with JORC 2012 at a 100 ppm U_3O_8 cut-off, contains an Inferred Mineral Resource of 9.5Mt at 150 ppm (1.4 Kt U_3O_8 ; see Table 1 below) for a contained 3.2 Mlb U_3O_8 .
- The project is supported by the potential economic extraction through ISR (In Situ Recovery), which typically has a lower operating recovery of around AUD\$15-25 per pound of uranium oxide
- Summit added three exploration applications: E 28/3429, E 28/3426 and E 39/2469, between Manhattan's Double 8 and Deep Yellow's Mulga Rock uranium deposits in the prospective Ponton Creek area

Other Activities

- Subsequent to the quarter, the Company announced that it was to acquire transformational Brazilian Niobium, Rare Earth and Lithium projects and had entered into a binding purchase agreement to acquire 100% of JUAZEIRINHO (Nb, REE), EQUADOR (Nb, REE), ARATAPIRA (REE), SANTA SOUSA (REE), T1/T2 (REE) & HERCULES NORTH & SOUTH (Li) Projects situated in the mining friendly and commodity-rich states of Minas Gerais & Paraiba.

Summit Minerals Limited (ASX: SUM, "Summit" or the "Company") is pleased to provide an overview of activities for the period ending March 31, 2024 ("Quarter", "Reporting Period") to accompany the Appendix 5B.

Operations Report

Stallion Project

Uranium

During the quarter, the Company announced that it had acquired ELA28/3249 through the acquisition of Radiant Exploration Pty Ltd for \$40,000. Additionally, two new exploration licenses (ELA39/2469 and ELA28/3426) are also in application, in the Ponton Creek region at its 100% owned Stallion North

Project, 175 km east-northeast of Kalgoorlie. The Company's applications lie over palaeochannels prospective for aquifer sand and lignite-hosted uranium mineralisation in the Ponton Mulga Rock uranium province of WA (Figure 1) and capture the historical Highway and Shelf uranium deposits and several advanced prospects, including East Arm and Narnoo.

With the applications, Summit expands its holdings in the highly prospective uranium region from 196 km² to 361 km² and increases the length of palaeochannel-hosted uranium mineralisation under assessment from 8km to 28 km.

The Company completed the review and restatement of the of the Stallion Uranium Mineral Resource, which Manhattan Corporation previously prepared in 2017². Summit appointed H & S Consultants Pty Ltd (HSC), to help performed the resource estimation. Both Stallion estimates have been reported in accordance with JORC 2012.

A Mineral Resource estimate for the Inferred Mineral resource of 9.5 million tonnes ("Mt"), grading 150 ppm U₃O₈, totalling 3.2Mlb U₃O₈ at the 100 ppm U₃O₈ cutoff. The resource estimate was prepared by HSC and reported in accordance with the JORC Code 2012

Table 1: Restated JORC 2012 MRE for Stallion deposit.

Prospect	Cut off	Tenement	Mt	U ₃ O ₈	Kt U ₃ O ₈	Mlb U ₃ O ₈
Stallion	100	E28/2999	3.9	150	0.6	1.3
Stallion	100	E28/3241	5.6	150	0.8	1.9
			9.5	150	1.4	3.2

Resource blocks inside the Queen Victoria Springs Nature Reserve (QVSNR) were excluded from the estimate, slightly reducing the Stallion MRE from the 3.3 Mlb U₃O₈ previously stated by Manhattan (ASX: MHC).

The work involved rebuilding the resource database, reviewing previous work, and confirming compliance with the JORC Code (2012).

The Stallion uranium project is approximately 175km east-northeast of Kalgoorlie, WA. The Company owns 100% of the 442 km² of exploration tenements and applications underlain by Tertiary palaeochannels within the Gunbarrel Basin. These palaeochannels are known to host several uranium deposits and drilled uranium prospects (Figure 1).

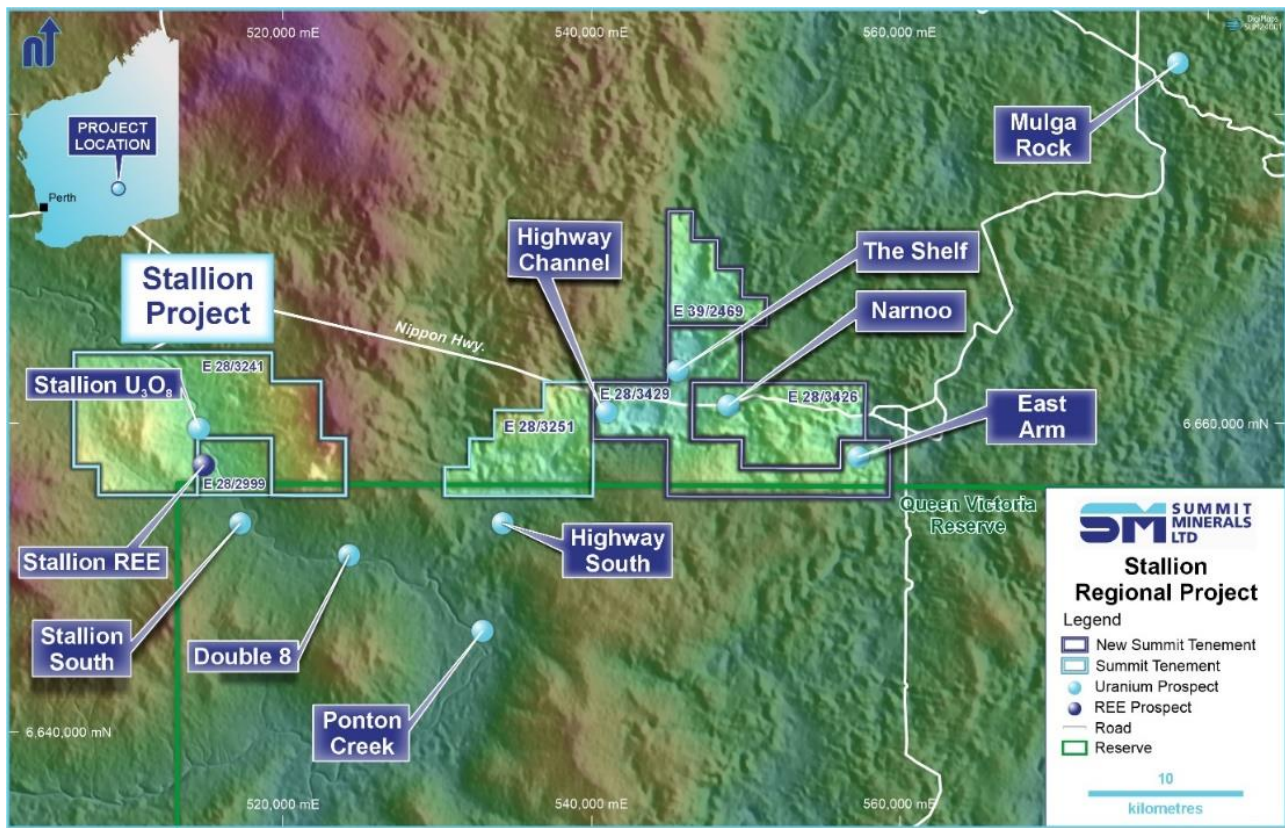


Figure 1 - Summit controls 442 km² of exploration tenements and applications underlain by Tertiary palaeochannels at Stallion. These palaeochannels are known to host several uranium deposits and drilled uranium prospects, including the 3.2Mlb Stallion uranium resource.

Upon successfully granting additional ELs under application, the Company intends to advance resource expansion work and accelerate the exploration of high-priority regional targets, including those within the applications. Many of these targets are drill ready.

Disclaimer

In relying on the above-mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is unaware of any new information or data that materially affects the information included in the above statement

Phillips River Lithium Project

During the previous quarter, Summit completed project-wide geochemical soil sampling for lithium and other battery minerals at the Phillips River Lithium Project. The project lies 2.5km southeast of Bulletin Resources (**ASX: BNR**) Phillips River South lithium discovery and its Ravensthorpe Lithium Project. Summit's Phillips River project is considered prospective for lithium as it includes parts of the Annabelle volcanic sequence, which hosts the spodumene-bearing pegmatites at BNR and Alkem's Mt Cattlin Lithium mine and processing plant 20km to the north.

Through its field contractor, XM Logistics, Summit collected 727 soil samples and 13 rock chips across the surveyed area (**Figure 1**). The ultrafine soils program was conducted at 100m centres on 400m spaced lines. The samples have been submitted to LabWest for ultrafine multielement analysis. Results are anticipated Q2 2024.

The Company will receive a considerable database of geochemistry (soil and rock samples) for the Phillips River project area. To validate any geochemical anomalies, Summit will reference the interpreted results against the baseline geology and geophysical data, including several features delineated in the recent high-resolution magnetic survey and ALOS-1, WorldView3 and Sentinel-2 infrared [VNIR] and shortwave infrared [SWIR] imagery. Summit anticipates the generation of gold and battery mineral targets and trends to identify potential drill targets.

Castor Lithium Project

The Castor Project comprises 286 contiguous claims and is located within the world-class Lithium-Cesium-Tantalum rich pegmatite system of the James Bay Lowlands, Quebec Canada. The project area lies in the geological, La Grande sub-province within the Archean Superior Province. The La Grande sub-province is known to host several gold and lithium deposits including the Roberto orogenic gold deposit hosted in amphibolite facies rocks and the Whabouchi lithium deposit hosted in a LCT albite-spodumene type pegmatite.

Summit Minerals Ltd contracted KBM Resources Group in August 2023 to acquire LIDAR and Aerial Imagery for the Castor Project area. The survey was flown with a point density of ~20 points per square metre and flown at an altitude facilitating high resolution 10cm aerial photographs. These acquisition parameters have delivered Summit highly detailed ground data and imagery perfectly suited for geological interpretation and pegmatite identification.

LiDAR processing and interpretation specialists, GeoCloud Analytics was contracted to re-process the LiDAR data, interpret structure to improve geological understanding, and map potential pegmatite outcrop and dykes for prospecting. The survey revealed additional pegmatite outcrops, offering a precise insight into their distribution. A bare earth ground model, source point cloud data, and colour aerial photography from the LiDAR survey were delivered in mid-October, with their preliminary evaluation completed in November.

A fall prospecting program on the Castor Property was performed by Critical Discoveries Ltd. Targets for both lithium and gold exploration were established based on mineralogical observations and preliminary data. Work was completed in November 2023. Assay results and final interpretation reports were received by the Company and announced in January 2024.

Based on the findings, the Company reassessed the priority of the Castor Project and will pause work on the project until further notice. The Company has been exploring other lithium opportunities and believes that poor lithium market sentiment as well as the low lithium price has provided a fantastic opportunity to acquire world class assets at very reasonable prices.

30 April 2024

Antimony Projects

In line with the Company's strategy to divest away from Antimony. The Ahmend Antimony Project in Morocco and Magwood Antimony projects Australia have been surrendered for nil consideration. The Windfall Antimony property was divested to a non-related private entity for \$20,000.

Technical announcements released during the quarter

Date	Title	Type
4-Apr-24	Stalion Uranium Mineral Resource Restatement	Progress Report
14-Mar-24	Half year accounts	Progress Report
22-Feb-24	Strategic Expansion of the Stallion Uranium Project	Progress Report
7-Feb-24	Gower He Appointed as Managing Director of Summit	Director Appointment
25-Jan-24	Summit Minerals' Project Status Update	Progress Report

Key Appointments

In February 2024, Mr. Jiahe (Gower) He, an experienced mining professional who has held roles across various multinationals and ASX-listed peers, was appointed as Managing Director of Summit Minerals. Gower holds a wealth of experience in the iron ore, lithium, nickel, copper and battery minerals industries and the EV value chain. Gower also has a wide global network of industry participants who will assist in steering the Company towards identification and development of significant battery minerals projects.

Upon the appointment of Gower, Mr Stephen Ross resigned as a director of the Company to focus on other professional commitments. Stephen has been with Summit since listing and has been an integral part of the management team.

Following the end of the quarter, the Board completed a review process and this has resulted in an increase in Base Salary for Mr He from \$300,000 per annum to \$350,000 per annum. All other conditions of Mr He's employment remain the same as has been previously announced.

In addition, the Board advises that Mr He's first tranche of 500,000 options exercisable at 22c on or before 28 December 2026 has vested as per his employment contract.

Approved for release by the Board of Summit Minerals Limited.

- ENDS -

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About Summit Minerals Limited

Summit Minerals Limited is an Australian-focused ASX-listed battery mineral exploration Company with a portfolio of projects in demand-driven commodities. It is focused on systematically exploring and developing its projects to delineate multiple JORC-compliant resources.

Summit's projects include the Castor Lithium Project in the prolific James Bay District, Quebec, Canada; the Stallion REE Project in Ponton River WA; and the Phillips River Lithium Project in Ravensthorpe WA. Through focus, diligence and execution, the board of Summit Minerals is determined to unlock previously unrealised value in our projects.

Competent Person Statement

The information related to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on data compiled by Jonathan King, a Competent Person and Member of The Australian Institute of Geoscientists. Jonathan King is a director of Geoimpact Pty Ltd. Jonathan King has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Jonathan King consents to the inclusion in presenting the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement contains 'forward-looking information based on the Company's expectations, estimates and projections as of the date the statements were made. This forward-looking information includes, among other things, statements concerning the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by using forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's results or performance may differ materially. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to materially differ from those expressed or implied by such forward-looking information.

Additional ASX Information

1. ASX Listing Rule 5.3.1– Mining exploration activities and investment activity expenditure during the quarter was \$426,000. Full details of the activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2 – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
3. ASX Listing Rule 5.3.3 – Tenement Schedule – Refer to Appendixes 1-3 below.
4. ASX Listing Rule 5.3.4 – The Company provides the actual vs proposed use of Funds as outlined in Section 3.7 of the Prospectus dated 3 June 2022. In addition to the Funds raised in the IPO, the Company completed a loyalty option raise during the December 2022 quarter raising 87,319 before costs. In the September 2023 quarter, the Company raised \$1,500,000 before costs:

Proposed Use of Funds	Proposed \$	Actual \$	Variance
Exploration Expenditure	\$2,515,000	\$2,536,728	-\$ 21,728
Expenses of the Offer	\$505,000	\$495,450	\$9,550
Administration and compliance costs	\$850,000	\$1,407,352	-\$557,352
Business development and adviser fees	\$250,000	\$0	\$250,000
Working Capital	\$680,000	-\$153,765	\$833,765
Sale and acquisition of projects	\$0	\$291,809	-\$291,809
Total	\$4,800,000	\$4,577,575	\$222,425

5. Major variances in the above table relate to timing of actual spend. The proposed spend is for a two-year period and the Company listed in August 2022.
6. ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$87,000 for Salaries, Director Fees and Consulting Fees paid to Directors.

Appendix 1: Mineral Claims: Castor Project

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
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2701465	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701466	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701467	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701468	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701469	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701470	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701471	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701472	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701473	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701474	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701475	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701476	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2734578	Active	33F06	51.37	14/02/2023	13/02/2026	80% Sumcanwa
2734579	Active	33F06	51.37	14/02/2023	13/02/2026	80% Sumcanwa
2734580	Active	33F06	51.37	14/02/2023	13/02/2026	80% Sumcanwa
2734581	Active	33F06	51.36	14/02/2023	13/02/2026	80% Sumcanwa
2734582	Active	33F06	51.36	14/02/2023	13/02/2026	80% Sumcanwa
2734583	Active	33F06	51.36	14/02/2023	13/02/2026	80% Sumcanwa
2734584	Active	33F06	51.35	14/02/2023	13/02/2026	80% Sumcanwa
2734585	Active	33F06	51.35	14/02/2023	13/02/2026	80% Sumcanwa
2734586	Active	33F06	51.35	14/02/2023	13/02/2026	80% Sumcanwa
2734587	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734588	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734589	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734590	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734591	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734592	Active	33F06	51.33	14/02/2023	13/02/2026	80% Sumcanwa
2734593	Active	33F06	51.33	14/02/2023	13/02/2026	80% Sumcanwa
2734594	Active	33F06	51.33	14/02/2023	13/02/2026	80% Sumcanwa
2734595	Active	33F06	51.32	14/02/2023	13/02/2026	80% Sumcanwa
2734596	Active	33F06	51.32	14/02/2023	13/02/2026	80% Sumcanwa
2734597	Active	33F06	51.32	14/02/2023	13/02/2026	80% Sumcanwa
2734598	Active	33F06	51.31	14/02/2023	13/02/2026	80% Sumcanwa
2747329	Active	33F06	32.38	8/03/2023	7/03/2026	80% Sumcanwa
2747330	Active	33F11	43.91	8/03/2023	7/03/2026	80% Sumcanwa
2777395	Active	33F05	51.40	7/07/2023	6/07/2026	80% Sumcanwa
2777396	Active	33F05	51.40	7/07/2023	6/07/2026	80% Sumcanwa

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2777397	Active	33F05	51.40	7/07/2023	6/07/2026	80% Sumcanwa
2777398	Active	33F05	51.40	7/07/2023	6/07/2026	80% Sumcanwa
2777399	Active	33F05	51.39	7/07/2023	6/07/2026	80% Sumcanwa
2777400	Active	33F05	51.39	7/07/2023	6/07/2026	80% Sumcanwa
2777401	Active	33F05	51.39	7/07/2023	6/07/2026	80% Sumcanwa
2777402	Active	33F05	51.39	7/07/2023	6/07/2026	80% Sumcanwa
2777403	Active	33F05	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777404	Active	33F05	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777405	Active	33F05	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777406	Active	33F05	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777407	Active	33F05	51.37	7/07/2023	6/07/2026	80% Sumcanwa
2777408	Active	33F05	51.37	7/07/2023	6/07/2026	80% Sumcanwa
2777409	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777410	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777411	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777412	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777413	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777414	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777415	Active	33F05	51.35	7/07/2023	6/07/2026	80% Sumcanwa
2777416	Active	33F05	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777417	Active	33F05	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777418	Active	33F05	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777419	Active	33F06	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777420	Active	33F06	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777421	Active	33F06	51.37	7/07/2023	6/07/2026	80% Sumcanwa
2777422	Active	33F06	51.37	7/07/2023	6/07/2026	80% Sumcanwa
2777423	Active	33F06	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777424	Active	33F06	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777425	Active	33F06	51.35	7/07/2023	6/07/2026	80% Sumcanwa
2777426	Active	33F06	51.35	7/07/2023	6/07/2026	80% Sumcanwa
2777427	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777428	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777429	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777430	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777431	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777432	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777433	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777434	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777435	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777436	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777437	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2777438	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777439	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777440	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777441	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777442	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777443	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777444	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777445	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777446	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777447	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777448	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777449	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777450	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777451	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777452	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777453	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777454	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777455	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777456	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777457	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777458	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777459	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777460	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777461	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777462	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa
2777463	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa
2777464	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa
2777465	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa
2777466	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa

Note that Sumcanwa Lithium Exploration Limited is a 100% subsidiary Summit Minerals Limited

Appendix 2 - Tenement Schedule - Australia

State	Authority	Phase	Name	Principal Holder	Holding	Expiry	Area
WA	E 28/2999	Current	Stallion REE Uranium	Bow Island Resources Pty Ltd	100	25-Feb-2026	6 Blocks
WA	E 74/689	Current	Phillips River Lithium	Target Metals Pty Ltd	100	10-Nov-2026	8 Blocks
WA	E 74/705	Current	Phillip River Lithium	Target Metals Pty Ltd	100	19-Jan-2027	7 Blocks
WA	E 28/3241	Current	Stallion North	Summit Minerals Limited	100	13-Mar-2028	43 Blocks
WA	E 28/3251	Current	Highway South	Summit Minerals Limited	100	1-Oct-2028	17 Blocks



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Appendix 5B

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

Name of entity

Summit Minerals Limited

ABN

24 655 401 675

Quarter ended ("current quarter")

March 2024

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	(426)	(1,315)
	(b) development		
	(c) production		
	(d) staff costs		
	(e) administration and corporate costs	(181)	(723)
1.3	Dividends received (see note 3)		
1.4	Interest received	25	86
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(582)	(1,952)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(60)	(431)
	(c) property, plant and equipment		
	(d) exploration & evaluation		
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	18	98
	(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	(42)	(333)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,500
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	-	(105)
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	-	1,395

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,194	2,460
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(582)	(1,952)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(42)	(333)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,395

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,570	1,570

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	370	196
5.2 Call deposits	1,200	1,998
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)	1,570	2,194

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	87
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>	
Fees include Salaries, Director Fees and Consulting Fees to Executive Director and Non-Executive Directors	

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

7.	Financing facilities <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>	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)	(582)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(582)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,570
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,570
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.7
<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

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.

30 April 2024

Date:

Authorised by: The Board
(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.