

28 October 2024

September quarterly report

The Board of Santana Minerals Ltd (ASX/NZX: SMI, Santana, or the Company) is pleased to report on a pivotal quarter for the Company as it rapidly advances its Bendigo-Ophir Gold Project (BOGP) in New Zealand, towards construction.

Key Highlights

Operations

- Post quarter end, the **Bendigo-Ophir project was listed as a *Fast Track Approval* project** on the New Zealand government's Fast Track Approvals Bill, scheduled for ratification into law during the December quarter.
- Pre-feasibility Study (PFS) for the BOGP progressed significantly and is nearing completion**, with the final PFS report scheduled for release in the December quarter.
- Ongoing resource definition drilling into the RAS high-grade axis returned excellent results from all seven holes:
 - MDD326 41.6m @ 8.6g/t Au from 164.4m (true width 38.8m)**
 - MDD328 41.8m @ 5.8g/t Au from 167.3 (true width 38.5m)**
 - MDD332 35.4m @ 8.3g/t Au from 161.6m (true width 32.1m)**
 - MDD330 39.5m @ 5.1g/t Au from 167.5 (true width 35.9m)**
 - MDD313 30.7m @ 7.9g/t Au from 170.3m (true width 27.0m)**
 - MDD329 34.5m @ 5.4g/t Au from 173.5m (true width 32.7m)**
 - MDD334 26.6m @ 3.1g/t Au from 154.4m (true width 24.0m), and 24.0m @ 3.2g/t Au from 186.0m (true width 21.7m)**
- Additional resource definition drilling at the minor satellite deposits of Srex (SRX) and Srex East (SRE) was completed, enabling supplementary lower grade ores to be considered in future mine plans. Drilling at Come-in-Time (CIT) is ongoing.
- Post quarter end, the Company advised that it signed agreements with landowners to enable the purchase of a strategic land package to assist with infrastructure development and to secure mine water supply.

Corporate and Finance

- In line with the Company's project being in New Zealand, and with over 40% of shareholders having registered addresses in New Zealand, Santana listed on the New Zealand Exchange (NZX) on 25 July.
- Subsequent to the end of the quarter, an Extraordinary General Meeting approved a 'three for one' share-split, along with other administrative matters.
- The Company closed the quarter with adequate finances to fulfil its current activities with net cash at bank of approximately A\$30.5M.

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Operational Activities – Bendigo-Ophir

During the September quarter, the Company remained focused on advancing mine development plans, with significant attention on the PFS, for its 100%-owned BOGP in Central Otago, New Zealand.

Mine Permitting Update

Post-quarter end, Santana Minerals received confirmation from the Ministry for the Environment that the BOGP had been officially listed on Schedule 2 of the government’s Fast Track Approvals Bill, an economic reform expected to be ratified into law in the December quarter of 2024.

This designation as a priority project underscores the BOGP’s significant regional and national importance. It allows Santana to expedite the resource consent process under the Resource Management Act (RMA), fast-tracking key environmental, land use, and other permits. This streamlined approval process will enable the project to advance efficiently, with all necessary consents expected to be secured within six months of submission of the Company’s Fast Track application (scheduled for February 2025, subject to ratification of the Bill).

For Santana Minerals, this recognition marks a major milestone at an opportune time, as gold prices remain at record highs.

PFS and Mine Development Activities

PFS activities progressed significantly onsite with a view to completion of the study in the December quarter 2024. The PFS is required for mine consenting under the Resources Management Act (RMA 1991), and if legislated, the Fast Track Approvals Bill. The consenting process calls for numerous environmental effects studies that are underway as follows:

Environmental Studies	
Heritage survey	Ecological, geochemistry baseline
Baseline socio-economic	Targeted spring flora and fauna surveys
Baseline visual assessment	Rehabilitation / closure plan
Baseline bat	Final traffic, air quality, and lighting
Social impact scoping	Final economic impact
Draft baseline recreational	Final social impact
Annual water analysis	Visual effects assessment
Draft aquatic assessment of effects	Detailed noise assessment
Preliminary environmental noise review	Environmental effects mitigation strategy
Discharge of contaminants into air - scoping assessment	

Table 1. Environmental studies

Mine Planning Update

The updated Mineral Resource Estimate (MRE) of 1.45Moz of gold in the Indicated category, delivered in July 2024, now serves as the foundation geological model for the optimisation and mine design process. Throughout the quarter, several mining scenarios were modelled, focusing on enhancing project economics by optimising throughput rates, grade streaming, and incorporating stockpiling strategies. The most economically attractive, and environmentally responsible outcome will be presented in the PFS announcement in the December quarter.

Significant progress was also made during the quarter in assessing the logistics and costs associated with key mine infrastructure, including water supply, power, temporary accommodation, and pioneering activities. Importantly, the Company gained further security over access to fresh water by signing a binding and exclusive option agreement to purchase approximately 92 hectares of strategic land within the BOGP area.

This agreement grants Santana the right to install essential infrastructure such as roads, buildings, water bores, pumps, and pipelines on the vendor’s land to supply water from the Clutha-fed bore field to the project. The option is valid for up to five years.

Additional modelling was completed by the Company’s process engineering firm MACA-Interquip to determine capital costs associated with the PFS plant design, which includes detailed design parameters relating to updated mining schedule outputs. An internal cost model was developed to incorporate first-principles mining costs and production metrics. This model serves as a tool for validating input data used in mine optimisation algorithms and for benchmarking against contractor rates.

All other mine planning activities have progressed commensurate with the Company’s timeline of announcing the PFS in the upcoming quarter.

RAS Mineral Resource Estimate Upgrade

During the September quarter, the Company updated its MRE for the RAS deposit, incorporating assay results from an additional 18 infill drill holes (see Figure 1 for hole locations). Using a lower cut-off grade of 0.5g/t Au, this recalculation resulted in a significant increase of 152,000 ounces in the Indicated resource category, raising the total from 1.3Moz to 1.45Moz (19.1 million tonnes at 2.4g/t Au). This upgrade not only bolsters the resource base but also enhances confidence in the near-term production potential for the ongoing PFS.

The deeper parts of the RAS deposit continue to host 772,000 ounces in the Inferred resource category, which are expected to be targeted for future underground mining. The Company plans to use underground drilling from potential development drives to convert these Inferred resources to Indicated status as the project advances.

With the upgraded 1.45Moz Indicated resource at RAS, the PFS is now focused on refining production targets, while also considering resource upgrades from satellite deposits like SRX, SRE, and CIT. These upcoming upgrades are expected to further enhance the overall project economics and provide additional mill feed options.

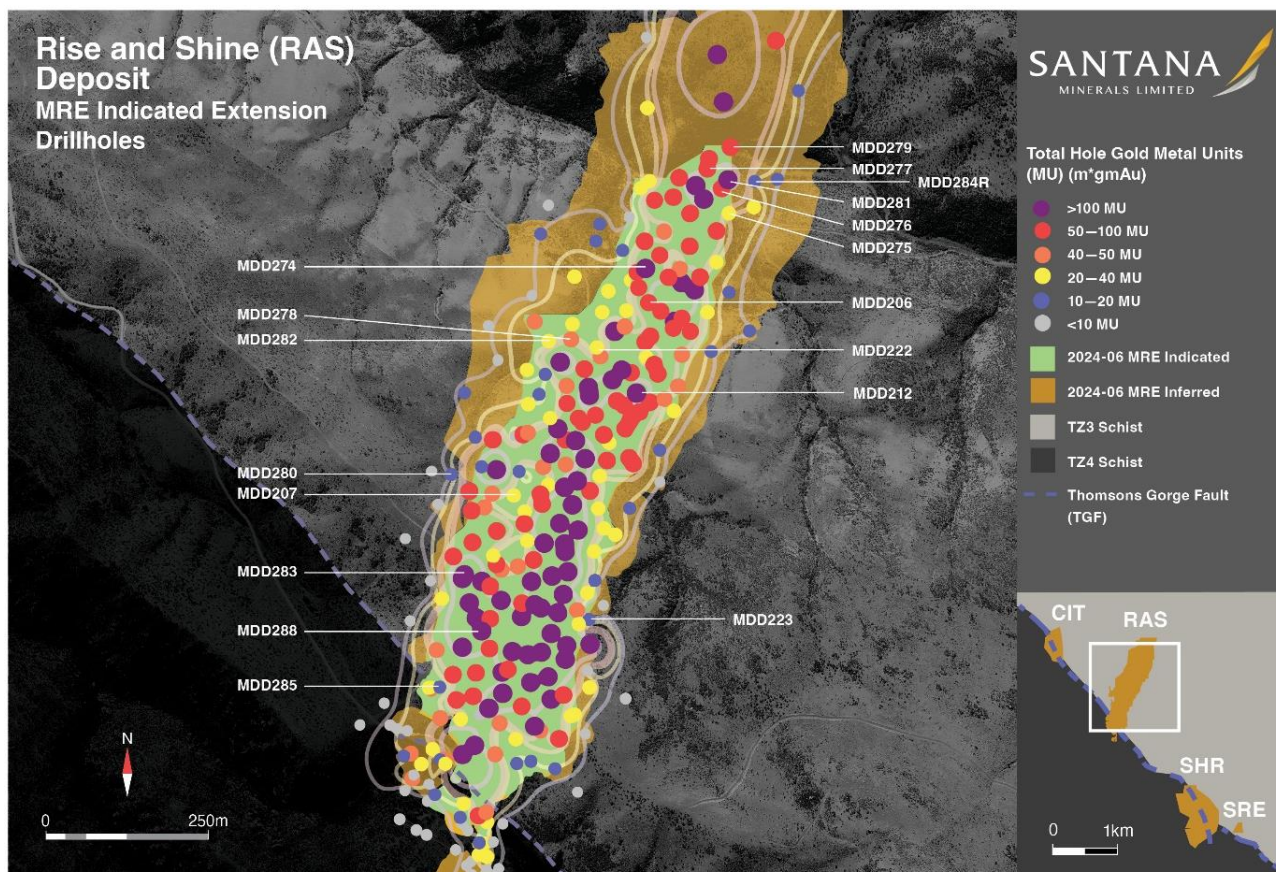


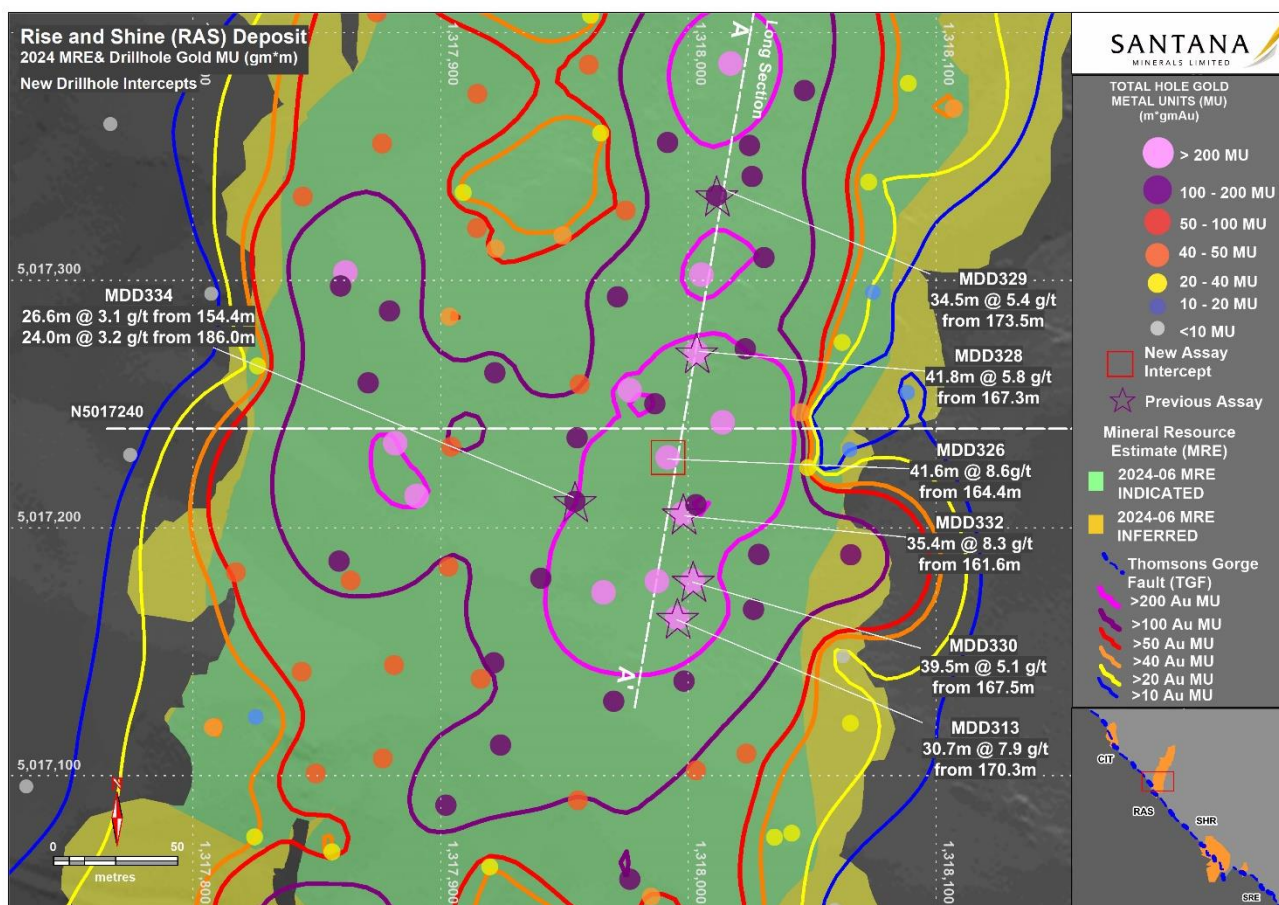
Figure 1 – Additional 18 holes used to recalculate July 24 MRE

Resource Validation Drill Program at RAS

During the quarter, seven drill holes were completed at the RAS deposit to investigate the influence of high-grade projections in the resource model. The results were exceptional and rather than indicating a need to adjust for overly optimistic grade estimates, the drilling confirmed the presence of a consistently high-grade, tabular ore zone. This verification supports the robustness of the resource model and will be highly valuable in enhancing the accuracy of the ongoing PFS. The continuity and grade of this core zone at RAS will play a significant role in defining the project's economic viability. Key results from the validation drilling program include:

- MDD313 30.7m @ 7.9g/t Au from 170.3m (true width 27.0m)
- **MDD326 41.6m @ 8.6g/t Au from 164.4m (true width 38.8m)**
- MDD328 41.8m @ 5.8g/t Au from 167.3 (true width 38.5m)
- MDD329 34.5m @ 5.4g/t Au from 173.5m (true width 32.7m)
- MDD330 39.5m @ 5.1g/t Au from 167.5 (true width 35.9m)
- MDD332 35.4m @ 8.3g/t Au from 161.6m (true width 32.1m)
- MDD334 26.6m @ 3.1g/t Au from 154.4m (true width 24.0m), and 24.0m @ 3.2g/t Au from 186.0m (true width 21.7m)

The location of drill holes completed as part of the resource validation program at RAS can be seen in Figure 2 below.



PFS Resource Definition Drilling – Satellite Deposits

During the quarter, the Company focused on upgrading the JORC classification of its three satellite deposits, aiming to elevate them from Inferred to Indicated resources in support of the ongoing PFS. A key component of this effort was an infill drilling campaign at the SRX deposit, situated just 1.5km southeast of RAS. The primary goal was to enhance the resource classification of SRX, exploring its potential to contribute profitably to the maiden Reserve, either as supplementary mill feed or as blending material with the higher-grades coming from RAS.

SRX currently hosts 4.7Mt at 1.1g/t Au for 174,000oz of Inferred resources, including three sub-parallel zones of higher-grade mineralization, one of which is SRE, a faulted-off extension. The drilling program delivered promising results, confirming the presence of a substantial near-surface resource. Highlights include 11.0m @ 2.2g/t Au from 35.0m and 7.0m @ 4.9g/t Au from 12.0m, among others. These results further validate the deposit's potential to play a profitable role in future production strategies and project economics. Key drill intercepts from the campaign include:

- **MRC181** ▪ **11.0m @ 2.2g/t Au from 35.0m (true width 5.6m)**
- MRC189 ▪ 10.0m @ 1.0g/t Au from 28.0m (true width 6.5m)
- **MRC198** ▪ **7.0m @ 4.9g/t Au from 12.0m (true width 5.6m), and**
- 8.0m @ 1.6g/t Au from 21.0m (true width 6.4m)
- MRC199 ▪ 10.0m @ 1.5g/t Au from 51.0m (true width 9.6m)
- MRC210 ▪ 9.0m @ 1.5g/t Au from 1.0m (true width 8.0m)
- MRC211 ▪ 7.0m @ 1.5g/t Au from 4.0m (true width 6.2m)
- MRC212 ▪ 4.0m @ 2.5g/t Au from 13.0m (true width 3.6m)
- MRC218 ▪ 11.0m @ 1.3g/t Au from 3.0m (true width 9.8m)
- MRC225 ▪ 11.0m @ 1.1g/t Au from 20.0m (true width 6.4m)
- MDD314 ▪ 8.2m @ 0.8g/t Au from 17.9m (true width 3.7m)
- MDD319 ▪ 10.1m @ 0.9g/t Au from 39.9m (true width 9.0m)
- MDD320 ▪ 5.0m @ 2.2g/t Au from 79.0m (true width 3.1m)
- MDD324 ▪ 6.0m @ 3.4g/t Au from 51.0m (true width 5.8m)
- MDD349 ▪ 3.0m @ 11.9g/t Au from 131.0m (true width 2.4m)
- MDD335 ▪ 10.0m @ 1.03g/t Au from 41.0m (true width 5.4m)
- MDD338 ▪ 6.0m @ 1.6g/t Au from 5m (true width 5.8m)

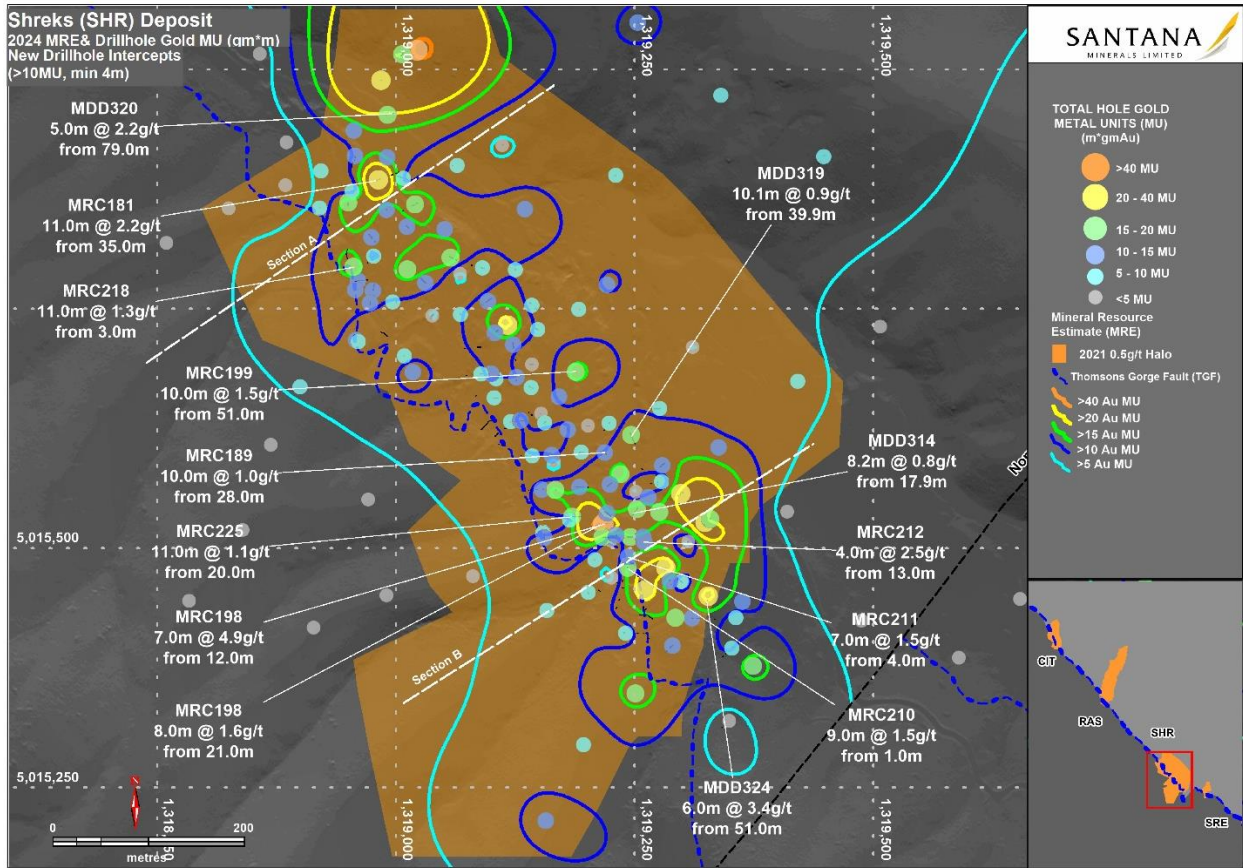


Figure 3 – Drill hole locations and assay results from drilling at SRX

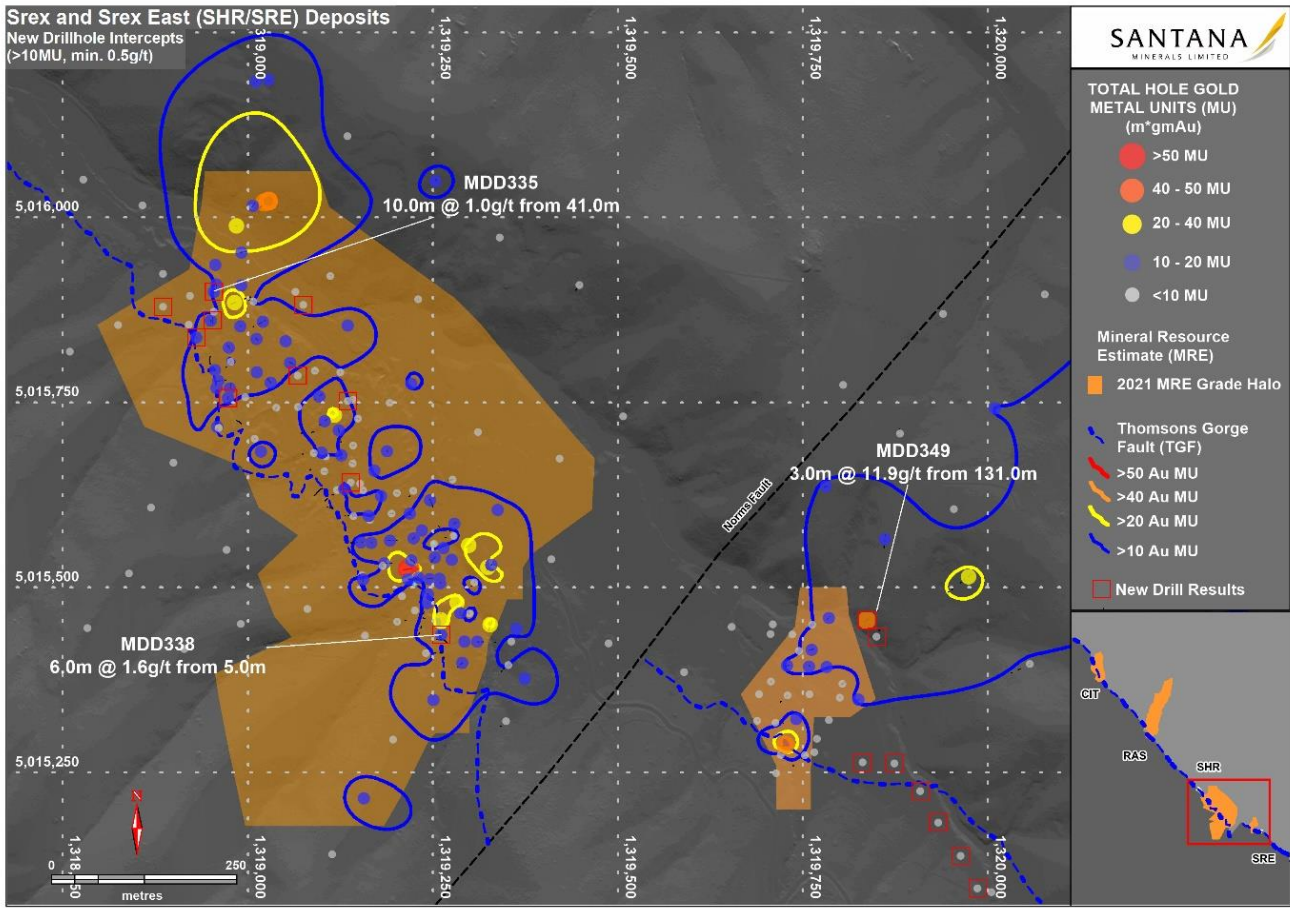


Figure 4 – Drill hole locations and assay results from drilling at SRX & SRE

At CIT, located just 1.3km northwest of RAS, drilling also focused on upgrading the JORC categorisation in the near-surface, open-pitiable portion of the deposit. The CIT mineralisation consists of high-grade veins situated below the Thomson's Gorge Fault, extending 500m down plunge and up to 95m across strike. Notable results include 23.0m @ 2.6g/t Au from 38.0m and 18.0m @ 2.2g/t Au from 40.0m. These results will be integral in advancing the resource classification to support future development plans in the PFS.

Notable intercepts at CIT during the quarter included:

- **MRC229** ■ **23.0m @ 2.6g/t Au from 38.0m (true width 22.4m)**
- **MRC234** ■ **18.0m @ 2.2g/t Au from 40.0m (true width 9.2m)**
- MDD337 ■ 21.5m @ 1.5g/t Au from 76.5m (true width 17.7m)
- MRC228 ■ 12.0m @ 2.5g/t Au from 49.0m (true width 8.9m)
- MRC227 ■ 2.0m @ 11.8g/t Au from 38.0m (true width 1.6m)
- MRC231 ■ 12.0m @ 1.8g/t Au from 18.0m (true width 10.9m)
- MDD339 ■ 5.0m @ 4.0g/t Au from 84.0m (true width 4.5m)
- MDD336 ■ 3.0m @ 4.5g/t Au from 93.0m (true width 2.5m)

Forward PFS Program

Significant progress has been made on both the technical and environmental assessments required for the upcoming PFS announcement. A dedicated site-based study team, in collaboration with expert consultants, continues to advance the workstreams required to finalise a robust study.

The advancement of the PFS comes at a time when Santana has been officially named in the government's Fast Track Approvals Bill, which is scheduled for ratification before the end of the year. This legislation will significantly streamline the consenting process, reducing the timeline to six months once admitted into the scheme. As a result, it is now anticipated that all relevant project consents could be in place by mid-2025, aligning with the completion of a Definitive Feasibility Study (DFS) and Final Investment Decision (FID), both of which remain on track for mid-2025. The efforts of the PFS will be used to inform the Fast Track consenting process, and to begin seeking project finance as a final DFS and decision to mine is pursued.

The Company's exploration drilling campaigns, particularly at CIT and SRX, have been important in upgrading resource classifications and ensuring reliable input data for the PFS. The satellite deposit's strategic potential remains clear, with CIT and SRX viewed as a supplementary feed for the high-grade production at RAS.

With the PFS expected to be completed in this coming quarter, the Company remains confident in the project's potential as a low-cost, highly profitable gold producer that will bring considerable benefits to the New Zealand economy.

Corporate and Appendix 5B Disclosures

NZX Listing

The Company listed on the NZX on 25 July 2024 under the ticker code NZX: SMI. The dual listing gives New Zealand based shareholders the opportunity to trade their shares in local time, and in local currency. Currently ~40% of Santana's shareholders are domiciled in New Zealand.

Share Split

A 'three for one' share-split proposal has been considered by shareholders at an EGM on 24 October where shareholders approved the share-split. The intention of the share-split is to provide a greater level of liquidity into the trading of the stock.

The Record Date for the Share Split is 29 October 2024.

Financials

The Company closed the quarter with a gross cash balance (before creditors) of A\$32 million.

During the quarter 2,592,440 options with an exercise price of \$1.08 and a further 1,140,310 options with an exercise price of \$0.30 were exercised for proceeds of ~\$3.141m. Subsequent to quarter end, a further 2,155,509 options were exercised for proceeds of ~\$2.3m.

The Company's accompanying Appendix 5B (Quarterly Cashflow Report) includes an amount in item 6.1 which constitutes executive (\$181k) and non-executive (\$45k) directors' fees paid during the Quarter. In addition, item 6.2 includes an amount which constitutes project management (\$11k) and equipment hire fees (\$9k) paid to directors during the Quarter.

During the period, the Company spent \$3.7m on exploration activities and project studies in New Zealand.

Ends.

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Bendigo-Ophir Project Mineral Resource Estimate

The Project contains a Mineral Resource Estimate (MRE) calculated at a cutoff grade of 0.5 g/t Au with top cuts applied, as at July 2024 of:

Deposit	Category	tonnes (Mt)	Au grade (g/t)	Contained Gold (koz)
RAS	Indicated	19.1	2.4	1,445
	Inferred	11.4	2.1	772
RAS Total	Indicated and Inferred	30.6	2.3	2,217
CIT	Inferred	1.2	1.5	59
SHR	Inferred	4.7	1.1	174
SRE	Inferred	0.3	1.3	11
RSSZ Total	Indicated	19.1	2.4	1,445
	Inferred	17.6	1.8	1,018
RSSZ Total	Indicated and Inferred	36.8	2.1	2,463

Table 2. July 2024 MRE

Notes:

1. The information in this report that relates to Exploration Results is based on information compiled by Mr Alex Nichol who is a Member of the Australian Institute of Geoscientists. Mr Nichol is a full time employee and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Nichol consents to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified. Mr Nichol is eligible to participate in STI and LTI schemes in place as performance incentives for key personnel.
2. The information in this report that relates to 2024 RAS Mineral Resource Estimates (MRE) is based on work completed by Mr Kerrin Allwood, a Competent Person (CP) who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Allwood is a Principal Geologist of GeoModelling Limited, Petone, New Zealand and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is 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". Mr Allwood consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. Mr Allwood and GeoModelling Limited are independent of Santana Minerals Ltd.
3. The information in this report that relates to prior 2021 Mineral Resource Estimates (2021 MRE) for CIT, SHR and SRE deposits completed by Ms Michelle Wild (CP) (ASX announcement on 28 September 2021) continue to apply and have not materially changed.

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled "Shiny Outcomes from Latest Metallurgical Test Work at RAS" dated 02 April 2024
- ASX announcement titled "Outstanding Economics - RAS Scoping Study (First 10 Years)" dated 17 April 2024
- ASX announcement titled "Infill drilling increases RAS Indicated category to 1.45Moz" dated 2 July 2024
- ASX announcement titled "More thick high grade intercepts from RAS" dated 15 July 2024
- ASX announcement titled "Completion of Unmarketable Parcel Buyback" dated 1 July 2024
- ASX announcement titled "More thick high grade intercepts from RAS" dated 15 July 2024
- ASX announcement titled "Approval to list on New Zealand Stock Exchange" dated 18 July 2024
- ASX announcement titled "RAS Shines, SHR Complements" dated 30 July 2024
- ASX announcement titled "Another Booming Gold Hit from RAS" dated 19 August 2024
- ASX announcement titled "Proposed Split of Securities" dated 30 August 2024

- ASX announcement titled “Resource drilling enhances mill-feed for ensuing PFS” dated 05 September 2024
- ASX announcement titled “Water supply and strategic land secured for mine development” dated 04 October 2024
- ASX announcement titled “Fast Track Approval Received” dated 07 October 2024

Additional ASX Listing Rule Information

Santana Minerals Limited (‘Santana’) provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the Quarter and their location

Name	Status	Interest Held
New Zealand		
Bendigo-Ophir	Granted, Extension Pending	100%
Ardgour	Granted	100%
Cambodia		
Snoul	Granted	34%#

The consolidated entity currently holds a 34% interest in the project (diluting to not less than 12.75% assuming the consolidated entity does not exercise contribution rights) and is free carried to completion of feasibility study.

Mining tenements acquired during the Quarter and their location

Not applicable.

Mining tenements disposed of during the Quarter and their location

Not applicable.

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

Cambodian Project

The consolidated entity’s subsidiary (Subsidiary) is party to an unincorporated joint venture agreement with Southern Gold Limited (SGL) in respect of the Cambodian Exploration Licences, pursuant to which SGL has a 15% unincorporated joint venture interest in the Cambodian Exploration Licences, which is free carried until completion of a feasibility study.

The consolidated entity’s subsidiary has also entered into a farm-out and incorporated joint venture agreement with Renaissance Cambodia Pty Ltd (Renaissance) (Farm-Out Agreement), pursuant to which Renaissance will sole fund US\$0.5 million of exploration expenditure on each of the Cambodian Exploration Licences to earn a 30% shareholding in the Subsidiary. Renaissance can elect to sole fund a further US\$1.0 million of exploration expenditure on each of the two Cambodian Exploration Licences over the following two years, to increase its shareholding in the Subsidiary to 60%. Upon Renaissance earning a 60% shareholding in the Subsidiary, the consolidated entity may elect to either contribute to maintain its shareholding in the Subsidiary of 40% or not to contribute, in which case Renaissance may earn a further 25% shareholding in the Subsidiary, by managing the Subsidiary and providing funding to complete a definitive feasibility study, during which period the consolidated entity will be free carried.

Renaissance has met the expenditure requirements to earn a 60% interest in the Subsidiary. The consolidated entity has elected not to contribute and is free carried to a definitive feasibility study.

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

Not applicable.

Appendix 5B

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

Name of entity

SANTANA MINERALS LIMITED

ABN

37 161 946 989

Quarter ended ("current quarter")

30 SEPTEMBER 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(51)	(51)
(b) development	-	-
(c) production	-	-
(d) staff costs	(315)	(315)
(e) administration and corporate costs	(497)	(497)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	282	282
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	(581)	(581)

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

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(3,685)	(3,685)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	10	10
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other	-	-
2.6 Net cash from / (used in) investing activities	(3,675)	(3,675)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	10	10
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	3,142	3,142
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (Share Buy-back)	-	-
3.10 Net cash from / (used in) financing activities	3,152	3,152

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	33,079	33,079
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(581)	(581)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,675)	(3,675)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,152	3,152
4.5	Effect of movement in exchange rates on cash held	9	9
4.6	Cash and cash equivalents at end of period	31,984	31,984

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,101	380
5.2	Call deposits	30,883	32,699
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)	31,984	33,079

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	226
6.2	Aggregate amount of payments to related parties and their associates included in item 2	20

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

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 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)	(581)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,685)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(4,266)
8.4 Cash and cash equivalents at quarter end (item 4.6)	31,984
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	31,984
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	(7.5)
<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:	
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:	

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

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: 28 October 2024.....

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

Notes

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