

25 October 2024

## Quarterly Activities Report For the period ending 30 September 2024

### Highlights

#### Skyline Copper Project

- All required conditions have been met completing the first milestone of the Option Agreement (the “Option Agreement” or “Option”) that allows Firetail to earn up to an 80% interest in York Harbour Metals’ (“YHM”) Newfoundland Copper Zinc-Silver Project<sup>1</sup>.
- The strategic Skyline Copper Project (formerly York Harbour) (“Skyline”) covers three mineral licenses and 189 mineral claims, spanning 4,725 hectares in Newfoundland, a mining-friendly jurisdiction known for its rich mineral resources.
- LiDAR Survey completed.

#### Subsequent to the end of the quarter

- A 5,000m maiden drilling program commenced at the Skyline Copper Project<sup>2</sup>.
- A project wide Heli-EM program got underway to define further potential VMS targets.
- Firetail to acquire 100% of four adjoining mineral claims covering land area of 63km<sup>2</sup>, increasing the total landholding to 110km<sup>2</sup><sup>3</sup>.

#### Picha Copper-Silver Project

- Final results from maiden drilling program at Picha Copper Project, Peru highlight shallow, high-grade copper results, significant assays include<sup>4</sup>:
  - 5.12m @ 5.40% Cu and 44.9g/t Ag from 2.88m (24PCMD0003)
  - 13.00m @ 2.81% Cu and 27.1g/t Ag from 2.00m (23PCMD0001)

#### Corporate

- Chief Executive Officer, Glenn Poole appointed as Managing Director<sup>5</sup>.
- Firetail completed its pro-rata non-renounceable Entitlement Offer raising approximately \$573,187 (before costs)<sup>6</sup>.

Australian battery minerals explorer, **Firetail Resources Limited** (“Firetail” or the “Company”) (ASX: FTL) is pleased to provide a summary of its activities for the three-month period ending 30 September 2024.

<sup>1</sup> ASX Announcement dated 25 September 2024 - Firetail closes deal on highly prospective Copper asset

<sup>2</sup> ASX Announcement dated 10 October 2024 – Drilling & Geophysics commence on Canadian Copper targets

<sup>3</sup> ASX Announcement dated 14 October 2024 - Prospective strike horizon increases to 25km at Skyline

<sup>4</sup> ASX Announcement dated 1 August 2024 - High-grade Copper results in Peru and York Harbour update

<sup>5</sup> ASX Announcement dated 19 September 2024 – Board Changes

<sup>6</sup> ASX Announcement dated 11 July 2024 – Completion of Entitlement Offer and notification of shortfall

**Commenting on the September Quarter, Managing Director & CEO, Glenn Poole, said:**

*"I am excited to report the successful completion of our first milestone at the Skyline Copper Project, now securing a 49% interest. This milestone not only enhances our position but also sets the stage for further exploration. Our upcoming drilling program and expanded permit areas will allow us to explore these prospects more comprehensively.*

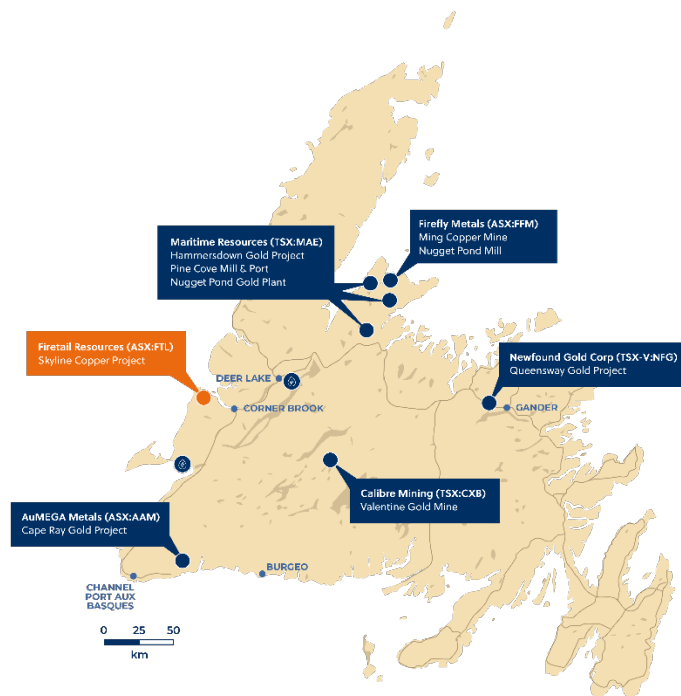
*"In addition, our Picha Project in Peru has demonstrated high-grade copper-silver results, underscoring the potential of our copper focussed portfolio. The strong support from our shareholders during the recent Entitlement Offer reinforces our commitment to advancing these projects and we look forward to providing an update on the upcoming drilling program and exploration activities as we continue to unlock value from our projects."*

**Skyline Copper Project**

During the September quarter, Firetail advised that all required conditions had been met, completing the first milestone of the Option Agreement that allows Firetail to earn up to an 80% interest in York Harbour Metals’ Newfoundland Copper Zinc-Silver Project<sup>1 7</sup>.

Firetail now holds a 49% interest in the Skyline Copper Project (“Skyline” or “the Project”), with an option to earn up to an additional 31% undivided interest in the Skyline Project upon completion of three remaining milestones, as further described below. Upon completion of the first milestone, Firetail granted a 2% net smelter returns royalty to YHM over the Skyline Project.

The Skyline Copper Project is located on the west coast of the province of Newfoundland and Labrador in Western Newfoundland on the south shore of the Bay of Islands. The Project is 27km west of the city of Corner Brook, which serves as a regional service centre for Western Newfoundland, 3km east of the village of York Harbour, and ~650km northwest of the provincial capital in St. John’s, the Project location provides access to excellent infrastructure, roads, a regional airport, hospital and healthcare facilities and other amenities.



**FIGURE 1: YORK HARBOUR PROJECT LOCATION AND SURROUNDING THIRD PARTY PROJECTS**

<sup>7</sup> ASX Announcement dated 6 June 2024 – Acquisition of York Harbour Copper Project, Canada

## Exploration Activities

Site works commenced at Skyline in early September to support the maiden diamond drilling program<sup>8</sup>.

An extensive review of the drill programs completed by the previous owners identified opportunities for further growth, with multiple semi-massive, stringer and disseminated zones<sup>9</sup> adjacent to high-grade ore zones overlooked in previous sampling campaigns. Re-processing of at least 8 holes, containing a minimum of 250m of unsampled drill core was identified for analysis, with high potential to provide valuable information on the extents and controls of the York Harbour mineralised system.

Permitting to support the maiden Firetail drill program and geophysical surveys was granted, expanding on the current permitted area and broadening the scope of the upcoming drilling program. The permitting of a much wider area gives Firetail a significantly expanded footprint for a more extensive drill program this year across multiple opportunities to extend the known mineralised zones previously identified at York Harbor along strike, and at depth.

In September, a LiDAR Survey was completed with the data processing underway<sup>8</sup>.

Subsequent to the end of the quarter, a diamond drill rig arrived onsite to complete a 5,000m maiden drilling program<sup>10</sup>. Drilling aims to infill and extend shallow high grade copper mineralisation with previous significant drilling results including<sup>11</sup>:

- 29.0m at 5.25% Cu, 9g/t Ag from 147m (YH21-24 H Zone)
- 24.3m at 2.77% Cu 9.3% Zn, 18g/t Ag from 93m (YH21-18 D Zone)
- 22.56m at 4.34% Cu from 68.88m (Y-8)
- 24.54m at 2.14% Cu, 12.78% Zn from 21.03m (LU133)
- 14.88m at 3.08% Cu from 30.88m (LU120)

A project wide Heli-EM program commenced to define further potential VMS targets<sup>10</sup>. The tightly spaced airborne EM survey will assist in defining drill targets outside the known area of mineralisation. The survey is the first of its kind for the Project, previous geophysical surveys only covered a fraction of the prospective 16km of combined prospective strike. Leveraging off the high capture resolution, existing knowledge and data captured during reprocessing, we are confident that multiple targets will be generated.

In addition, the Company acquired four mineral claims adjacent to the ground under the current YHM Earn in Agreement\* (Acquisition)<sup>3</sup>. This new, 100% FTL-owned, land acquisition immediately adjoins the existing land holding and provides a further 9km of prospective strike horizon. This increases the total prospective strike length to over 25km in a contiguous land holding where the current drilling program and Heli-EM survey are underway. The expanded land holding hosts the same lithological horizons that contain the York Harbour VMS Mine, adjacent drill targets and other mapped copper occurrences in the area.

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<sup>8</sup> ASX Announcement dated 10 September 2024 - Early opportunities identified at Canadian Copper Project

<sup>9</sup> Cautionary note relating to the disclosure of visual estimates describe in this release are detailed in FTL ASX Announcement dated 10 September 2024 - Early opportunities identified at Canadian Copper Project. The company makes caution that mineral estimates of sulphide mineral abundance should never be considered as a substitute or proxy for laboratory analysis. Laboratory assays (ICP-OES) are required to determine representative grades and intervals of the elements associated with the visible mineralisation reported from geological logging. Core identified for analysis is being sampled and sent to Eastern Analytical in Springdale, NL. Laboratory results are expected in 4-6 weeks.

<sup>10</sup> ASX Announcement dated 10 October 2024 – Drilling and Geophysics activities commence on high-grade Canadian copper targets

<sup>11</sup> Refer to ASX Announcement dated 6 June 2024 - FTL to Acquire York Harbour Copper-Zinc-Silver Project, Newfoundland for full listing of results



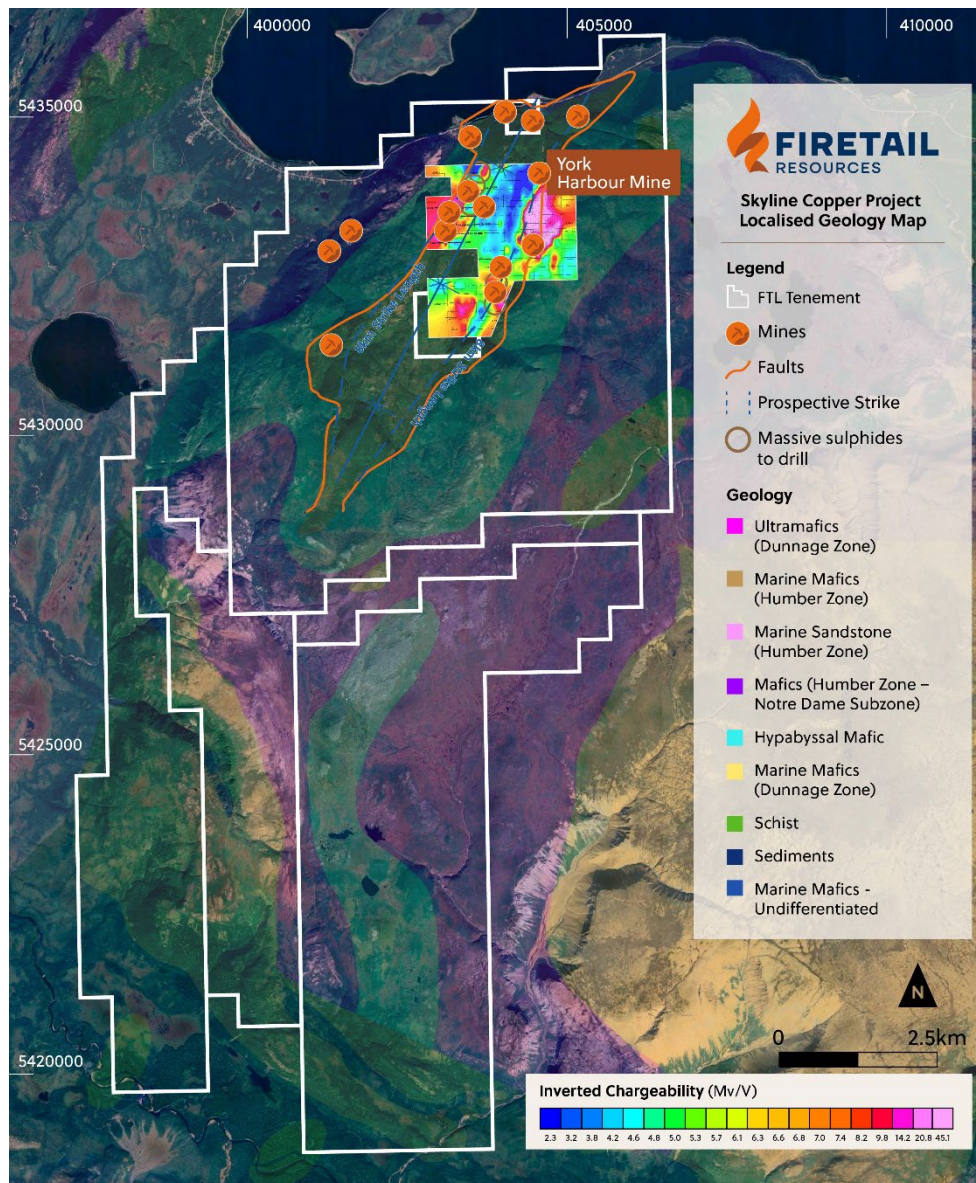


FIGURE 2: TENEMENT OUTLINE WITH LOCALISED IP INVERTED CHARGEABILITY SURVEY

## Peru Copper-Silver Projects

### Picha Copper-Silver Project

Located in the Moquegua and Puno Departments of southern Peru, the Picha Copper-Silver Project ("Picha Project") comprises of 27 mining concessions covering an area of around 200km<sup>2</sup> and is prospective for multiple styles of copper mineralisation.

During the Quarter, the Company received final results from maiden drilling program at the Picha Project which highlighted shallow, high-grade copper results for potential follow up. Highlights included<sup>4</sup>:

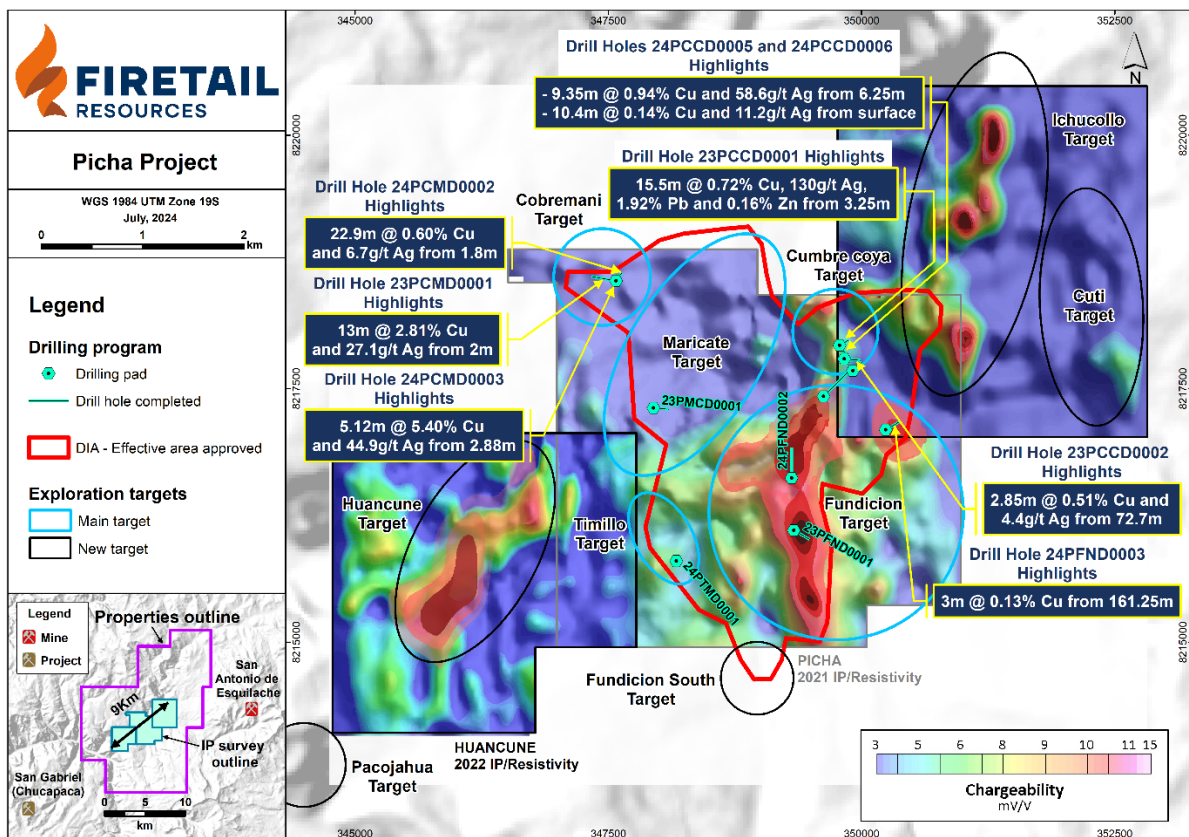
- Further shallow mineralisation intersected at Cobremani target with two follow-up holes returning significant intersects:
  - 24PCMD0002 – 22.9m @ 0.60% Cu and 6.7g/t Ag from 1.8m
  - 24PCMD0003 – 5.12m @ 5.40% Cu and 44.9g/t Ag from 2.88m



- Further testing of the NNW trending structural corridor at Cumbre Coya returned significant mineralisation including:
  - 24PCCD0005 – 9.35m @ 0.94% Cu and 58.6g/t Ag from 6.25m
  - 24PCCD0006 – 10.4m @ 0.14% Cu and 11.2g/t Ag from surface
- At the Fundicion target chalcopyrite and chalcocite mineralisation was intersected at the brecciated contact between Tacaza Group volcanics and the overlying younger Maure group sediments.
  - 24PFND0003 – 3m @ 0.13% Cu from 161.25m



**FIGURE 3: PICHA PROJECT – HIGH-GRADE COPPER-SILVER MINERALISATION AT COBREMANI TARGET (24PCMD0003 – 5.12M @ 5.4% CU AND 44.9G/T AG FROM 2.88M)**



**FIGURE 4: PICHA PROJECT – DRILL HOLE LOCATIONS AND SIGNIFICANT DRILL HOLE ASSAY RESULTS FROM MAIDEN DRILL PROGRAM**

## Next Steps

- Further review and interpretation of drill hole geochemical and geological data from maiden drill program.
- Planning of next phase of exploration including potential follow-up drilling.
- Commencement of permitting process to enable drilling of new drill targets such as at Ichucollo.
- Soil and rock chip sampling in conjunction with detailed geological mapping of Ichucollo Target.

## Charaque Copper Project

Located 30km north-east of the Picha Copper Project and comprising of eight claims covering an area of around 6,000 hectares (60km<sup>2</sup>). Within the Charaque area lies the Huallatani target area and includes a number of historical workings with mine dumps with assays up to 43.2g/t Ag and 0.58% Zn. One channel sample from an outcrop was collected which assayed 538g/t Ag and 19.50% Pb. The mineralisation at Huallatani occurs as anglesite, galena and iron oxides within irregular stockwork structures in strongly argillic altered andesites.

## Subsequent to Quarter

The Charaque Project was subject to an Earn-in Agreement with Minera Barrick Perú S.A., a subsidiary of leading global gold and copper producer Barrick Gold Corporation (collectively, 'Barrick') during the quarter. Barrick have subsequently notified Firetail as per conditions of the contract that they intend to terminate the agreement effective from 1 November 2024.

## Patterson Cu-Au Project

The Paterson Project, which comprises of seven granted tenements in the highly prospective Paterson province in the north-west of Western Australia, covering approximately 1,660km<sup>2</sup>. The Paterson Project lies in a favourable geological position over existing copper-gold prospects around the historical Kintyre mine, particularly the Wanderer copper-gold-molybdenum prospect. In the 1980's, CRA Exploration first discovered the presence of high-grade copper-gold molybdenum in less than 100m from the surface whilst exploring for uranium.

During the reporting period, Firetail and a neighbouring tenement holder signed an access agreement that will allow Firetail access to our key tenements via their tenements, thus facilitating site access to our Kintyre properties

## Yalgoo & Dalgaranga Projects

The Yalgoo & Dalgaranga Projects are both located in Western Australia and cover >1,750 km<sup>2</sup> in the highly prospective Murchison region with known LCT pegmatites together with a strong rubidium association. Located near Geraldton Port in the growing Mid-West mining region of WA & close to all necessary infrastructure. Firetail has identified a +25km "Goldilocks Zone" at Yalgoo confirmed to host Lithium Caesium-Tantalum (LCT) pegmatites, with historic results up to 3.75% Li<sub>2</sub>O.

SensOre (ASX:S3N), now Premier1 Lithium (ASX:PLC) has elected not to proceed with the farm in agreement over E59/2252, with Firetail retaining 100% of the Lithium rights over the tenement.

## Corporate

### Board Changes

During the quarter, the Company was pleased to announce the appointment of Mr. Glenn Poole as Managing Director<sup>5 12</sup>, with Brett Grosvenor transitioning to Non-Executive Chairman.

The promotion of Glenn to Managing Director will facilitate exploration and development of Firetail's portfolio of copper-focused assets. Glenn's combination of advanced technical and corporate experience will expedite the exploration and development of the York Harbour Copper-Zinc-Silver Project in Newfoundland. Mr Poole will also be managing Firetail's existing exploration portfolio including Peru Copper Projects and the Australian mineral assets.

In addition, Mr. Cai Kecheng resigned as Non-Executive Director in July 2024 to focus on other business commitments<sup>13</sup>.

### Entitlement Offer

The Company completed its pro rata non-renounceable Entitlement Offer announced on 13 June 2024, closing at 5:00pm (AWST) on 5 July 2024<sup>6</sup>.

The Company received strong support with valid applications from Eligible Shareholders on a pro rata entitlement basis to subscribe for a total of 14,329,680 New Shares under the Offers raising approximately \$573,187 (before costs).

The New Shares that were not taken up by Eligible Shareholders under the Entitlement Offer and TopUp Offer were placed by the Company at the discretion of the Board in consultation with the Company's lead manager to the capital raising, 708 Capital Pty Ltd.

Proceeds of the Offers will be applied towards exploration activities at the York Harbour Project including electromagnetic geophysics, channel and geochemical sampling and drilling preparation, the costs of the Offers, and general working capital.

The Entitlement Offer and Top-Up Offer were offered to all Eligible Shareholders on the basis of one (1) New Share for every ten (10) Shares held at the Record Date, being 18 June 2024, at an issue price of \$0.04 to raise up to \$654,330 (before costs).

The results of the Entitlement Offer and Top-Up Offer were as follows:

Total Shares offered (with rounding):	16,358,256
New Shares accepted:	14,329,680
Shortfall allocated:	2,028,576
Total funds raised:	\$654,330

### Capital Structure and Related Party Payments

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company's consolidated cash at hand was \$3.6M as at 30 September 2024 with no debt.

During the quarter \$0.3M of exploration pre-payments were made for preparation work at the Skyline Project.

The total amount paid to related parties of Firetail Resources and their associates, as per item 6.1 of the Appendix 5B was \$37k in director and consulting fees. The total amount paid to related parties of Firetail Resources and their associates, as per item 6.2 of the Appendix 5B, was \$16k for director and consulting fees.

<sup>12</sup> ASX Announcement dated 4 July 2024 – Firetail appoints Chief Executive Officer

<sup>13</sup> ASX Announcement dated 17 July 2024 – Resignation of Director

On 6 September 2024, the Company issued 2,000,000 fully paid ordinary shares to at an issue price of \$0.04 per share to raise gross proceeds of \$80,000 before costs. The shares were issued to Executive Chairman Brett Grosvenor and approved by shareholders at the Company's General Meeting on 8 August 2024.

On 25 September 2024, the Company issued the following as approved by shareholders at the Company's General Meeting on 8 August 2024.:

- 100,000,000 fully paid ordinary shares to York Harbour Metals Inc for consideration of a 49% interest (Stage 1 of the staged earn-in) in the York Harbour Project;
- 1,934,163 fully paid ordinary shares to the Lead Manager of the Placement and Entitlement Offer, as approved by shareholders at the Company's General Meeting on 8 August 2024;
- 25,000,000 fully paid ordinary shares and 25,000,000 unlisted options exercisable at \$0.10 and expiring on 25 March 2027 to the facilitator of the York Harbour Project acquisition.

The current capital structure at the date of this report is as follows:

Ordinary shares: 331,247,975

Options: 32,000,000

Performance rights: 19,525,000

### ASX Announcements

This Quarterly Activities Report contains information reported in accordance with JORC 2012 in the following announcements:

1. ASX Announcement dated 10 September 2024 - Early opportunities identified at Canadian Copper Project
2. ASX Announcement dated 1 August 2024 - High-grade Copper results in Peru and York Harbour update

**This announcement has been authorised for release on ASX by the Company's Board of Directors.**

For more information contact:

**Glenn Poole**  
Managing Director & CEO  
Firetail Resources Limited  
+61 8 9322 2338  
[info@firetailresources.com.au](mailto:info@firetailresources.com.au)  
[www.firetailresources.com.au](http://www.firetailresources.com.au)

Media or broker enquiries:

**Fiona Marshall**  
Senior Communications Advisor  
White Noise Communications  
+61 400 512 109  
[fiona@whitenoisecomms.com](mailto:fiona@whitenoisecomms.com)



## Competent Person Statement

The information in this announcement that relates to exploration activities from the Peru Copper-Silver Projects is based on information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant to Firetail Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

## About Firetail Resources

Firetail Resources (ASX:FTL) is an Australian based, Copper focused exploration company with projects in three of the best operating jurisdictions globally, Canada, Peru and Australia.

The Company has exposure to advanced copper exploration through a binding option for the acquisition via staged earn-in of up to 80% of the York Harbour Copper-Zinc-Silver VMS Project in Newfoundland and Labrador, Canada, host to historic production of 100,000 tonnes mined at 3-12% Cu, 7% Zn and 1-3oz/t Ag (refer to Firetail's ASX announcement dated 6 June 2024).

Firetail also holds greenfield copper exposure in Peru through its 70% holding in the Picha Copper-Silver Project and Charaque Copper Project. Picha is an exciting copper-silver project with planning and permitting underway for drilling programs on multiple geophysical and geochemical targets.

The Company also holds well-located Western Australian and Queensland projects, which range from early exploration stage at the Paterson and Yalgoo-Dalgaranga Projects through to advanced exploration-early resource stage at the Mt Slopeaway Project.

With a portfolio of highly prospective assets plus the experience of a strong technical team, the Company is well positioned to rapidly explore and develop its Copper projects projects and become a significant contributor to the green energy revolution.

## Forward-looking statements

This announcement may contain certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

## Tenement Schedule

Project	Tenement	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
Paterson	E 45/5358	FTL 100%	FTL 100%
Paterson	E 45/5391	FTL 100%	FTL 100%
Paterson	E 45/5397	FTL 100%	FTL 100%
Paterson	E 45/5407	FTL 100%	FTL 100%
Paterson	E45/5831	FTL 100%	FTL 100%
Paterson	E45/5396	FTL 100%	FTL 100%
Yalgoo	M 59/358	FTL 100%	FTL 100%
Ashburton	E 08/3472	FTL 100%	FTL 100%
Paterson	E 45/6244	Application – FTL 100%	Application – FTL 100%
Yalgoo	E 59/2543	Li Rights	Li Rights
Yalgoo	E 59/2830	Li Rights	Li Rights
Yalgoo	E 59/2289	Li Rights	Li Rights
Yalgoo	E 59/2140-I	Li Rights	Li Rights
Yalgoo	P 59/2134	Li Rights	Li Rights
Yalgoo	E 59/2252	Li Rights (Premier 1 Lithium Agreement)	Li Rights (Premier 1 Lithium Agreement)
Yalgoo	M 59/384	Li Rights	Li Rights
Yalgoo	E 59/2284	Li Rights	Li Rights
Yalgoo	E 59/2077	Li Rights	Li Rights
Yalgoo	E 59/2456	Li Rights	Li Rights
Yalgoo	E 59/2458	Li Rights	Li Rights
Yalgoo	E 59/2295	Li Rights	Li Rights
Yalgoo	E 59/2469	Li Rights	Li Rights
Yalgoo	E 59/2364	Li Rights	Li Rights
Dalgaranga	E 59/2150	Li Rights	Li Rights
Yalgoo	M 59/57	Li Rights	Li Rights
Yalgoo	P 59/2158	Li Rights	Li Rights
Yalgoo	E 59/2363	Li Rights	Li Rights
Yalgoo	E 59/2534	Li Rights	Li Rights
Dalgaranga	E 59/2053	Li Rights	Li Rights
Yalgoo	P 59/2086	Li Rights	Li Rights
Yalgoo	P 59/2087	Li Rights	Li Rights
Egerton	E 52/3894	Li Rights	Li Rights
Egerton	E 52/3756	Li Rights	Li Rights
Yalgoo	M 59/767	Application - Li Rights	Application - Li Rights
Yalgoo	E 59/2831	Application - Li Rights	Application - Li Rights
Yalgoo	E 59/2832	Application - Li Rights	Application - Li Rights
Mt Slopeaway	EPM 26816	FTL 100%	FTL 100%
Mt Slopeaway	EPM 26848	FTL 100%	FTL 100%
Picha	01-03853-05	FTL 60%	FTL 70%
Picha	01-03854-05	FTL 60%	FTL 70%
Picha	01-00578-07	FTL 60%	FTL 70%
Picha	01-04638-08	FTL 60%	FTL 70%
Picha	01-01161-21	FTL 60%	FTL 70%
Picha	01-01162-21	FTL 60%	FTL 70%

Project	Tenement	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
Picha	0101163-21	FTL 60%	FTL 70%
Picha	01-01164-21	FTL 60%	FTL 70%
Picha	01-01165-21	FTL 60%	FTL 70%
Picha	01-01166-21	FTL 60%	FTL 70%
Picha	01-01167-21	FTL 60%	FTL 70%
Picha	01-01168-21	FTL 60%	FTL 70%
Picha	01-01169-21	FTL 60%	FTL 70%
Picha	01-01170-21	FTL 60%	FTL 70%
Picha	01-01171-21	FTL 60%	FTL 70%
Picha	01-01172-21	FTL 60%	FTL 70%
Picha	01-01173-21	FTL 60%	FTL 70%
Picha	01-01174-21	FTL 60%	FTL 70%
Picha	01-01175-21	FTL 60%	FTL 70%
Picha	01-01176-21	FTL 60%	FTL 70%
Picha	01-00151-22	FTL 60%	FTL 70%
Picha	01-00150-22	FTL 60%	FTL 70%
Picha	01-00152-22	FTL 60%	FTL 70%
Picha	01-00149-22	FTL 60%	FTL 70%
Picha	01-02253-22	FTL 60%	FTL 70%
Picha	01-02254-22	FTL 60%	FTL 70%
Picha	01-02255-22	FTL 60%	FTL 70%
Charaque	01-00653-22	FTL 18%	FTL 70%
Charaque	01-00654-22	FTL 18%	FTL 70%
Charaque	01-00652-22	FTL 18%	FTL 70%
Charaque	01-00655-22	FTL 18%	FTL 70%
Charaque	01-00656-22	FTL 18%	FTL 70%
Charaque	01-00657-22	FTL 18%	FTL 70%
Charaque	01-00658-22	FTL 18%	FTL 70%
Charaque	01-00659-22	FTL 18%	FTL 70%

## Appendix 5B

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

**Name of entity**

Firetail Resources Limited

**ABN**

67 651 057 822

**Quarter ended ("current quarter")**

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 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	-	-
(e) administration and corporate costs	(402)	(402)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	39	39
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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(363)</b>	<b>(363)</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	(30)	(30)
(d) exploration & evaluation	(1,292)	(1,292)
(e) investments	-	-
(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	43	43
(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)		
- Cash consideration for the 49% interest in the York Harbour Project	(200)	(200)
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(1,479)</b>	<b>(1,479)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	734	734
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material):		
Lease repayments	(9)	(9)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>725</b>	<b>725</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	4,701	4,701
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(363)	(363)

## 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 (3 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,479)	(1,479)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	725	725
4.5	Effect of movement in exchange rates on cash held	21	21
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,605</b>	<b>3,605</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	2,085	1,531
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit)	1,520	3,170
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,605</b>	<b>4,701</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	37
6.2	Aggregate amount of payments to related parties and their associates included in item 2	16
<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>		

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 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. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(363)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,292)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,655)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,605
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,605
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.2
<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

- 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: 25 October 2024

Authorised by: 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.