



ASX RELEASE: 25 October 2024

September 2024 Quarterly Activities Report

EXPLORATION ACTIVITIES

- Completion of maiden RC drilling program at the highly prospective Pennyweight Point prospect, with 23 holes for ~ 2,200m drilled, and a further 10 holes for ~800m at the Landed at Last prospect.
- Drilling results returned during and subsequent to the end of the quarter for Pennyweight Point reported significant intercepts including, but not limited to^{1,2,3}:
 - **15m @ 15.48 g/t Au** from 46m (YMRC077);
 - **30m @ 3.86 g/t Au** from 89m (YMRC069);
 - **33m @ 3.35 g/t Au** from 22m (YMRC071);
 - **33m @ 2.63 g/t Au** from 85m (YMRC063);
 - **30m @ 2.36 g/t Au** from 64m (YMRC060);
 - **23m @ 2.84 g/t Au** from 53m (YMRC059);
 - **36m @ 2.01g/t Au** from 73m (YMRC074).
- **Pennyweight Point emerging as a significant high grade gold discovery** comprising an extensive zone of shallow, sub-horizontal oxide/supergene mineralisation above a strongly developed, high grade primary bedrock structure.
- Drilling results returned during the quarter for Arika's maiden drilling programme completed May 2024 at Landed at Last and Bonaparte prospects, reported significant intercepts including^{4,5}:
 - **14m @ 3.13 g/t Au** from 28m (YMRC0003);
 - **9m @ 4.29 g/t Au** from 51m (YMRC0004);
 - **12m @ 2.93 g/t Au** from 43m (YMRC0023).
- Results indicate potential for a shallow, continuous zone of mineralization extending over a strike length of 2.5km's that links 4 western line prospects of Queen of Poland, Landed at Last, Bonaparte and Golden Treasure⁵.
- Assays for the follow-up 10 drill holes at Landed at Last remain pending.

CORPORATE

- Following shareholder approval at the General Meeting on 11 September 2024, the Company, completed a 10:1 share consolidation and changed its name to Arika Resources Limited.
- The settlement agreement between NME and ARI completed on 12 July 2024, with Arika now holding an 80% interest in the JV³.
- Company strongly supported by capital markets with capital raising in July for \$1m placement and further \$3.2m placement completed subsequent to the end of the quarter.
- Mr Roger Steinepreis appointed to the role of Non-Executive Chairman.

¹ Please refer to ASX Announcement "Exceptional 30m @ 3.86 g/t Au Intercept at Yundamindra" dated 20 September 2024.

² Please refer to ASX Announcement "Pennyweight Point Delivers More Thick High Grade Gold Hits" dated 26 September 2024.

³ Please refer to ASX Announcement "Exceptional Gold Results from Pennyweight Point Drilling" dated 23 October 2024.

⁴ Please refer to ASX Announcement "Maiden Yundamindra Program Delivers Excellent Gold Results" dated 15 July 2024.

⁵ Please refer to ASX Announcement "More Impressive Gold Intersections Returned at Yundamindra" dated 22 July 2024

Arika Resources Limited (“Arika” or “Company”) is pleased to provide the Quarterly Activities Report for the period ended 30 September 2024.

Commenting on the quarter, Arika Managing Director Justin Barton said:

***“The September quarter saw another substantial step forward at the Yundamindra Gold Project, following on from our maiden drilling program in May, with the Company completing its first drilling program at the highly prospective Pennyweight Point prospect. Assays returned for Pennyweight Point delivered outstanding results, with the Company’s longest and best intersection returned to date, including multiple high-grade intercepts over 30m. The high-grade bedrock zone has now been drill tested over a strike length of ~150m and to a vertical depth of ~150m below surface and the system remains open in all directions. Continuity both along strike and down dip in the area tested to date looks promising and these results continue to support our belief that Yundamindra has the potential to host significant gold mineralisation.*”**

Following shareholder approval, the Company undertook a 10:1 share consolidation during the quarter and changed its name to Arika Resources Limited, which has helped launch the Company into a new dawn with the advancement of the Yundamindra Gold Project and the first systematic exploration program at the Project for a number of years.”

Quarterly Activities - Exploration

Yundamindra

During the quarter Arika completed a 33-hole Reverse Circulation (RC) drilling programme for a total of approximately 3,000m at the Pennyweight Point and Landed at Last prospects within the Yundamindra Gold Project⁶ (Hole’s YMRC044-YMRC077; Figure 1). This is the first exploration drilling campaign carried out by Arika at the Pennyweight Point prospect, and the first in over 10 years, and included a follow-up program at the Landed at Last prospect.

Arika has taken a measured approach to commencing exploration activities at Yundamindra. A campaign to confirm historical gold grades and intersections as well as extensional drilling has been undertaken to validate and help improve in the precision of historical data and for viability in respect of any future JORC compliant resource estimations.

The majority of holes completed for Pennyweight Point have reported thick zones of significant gold mineralisation, both from within the near surface oxide/supergene zone and at depth with fresh rock. Drilling results returned during and after the end of the reporting quarter for Pennyweight Point including multiple outstanding significant high-grade intercepts including, but not limited to^{1,2,3}:

- **14m @ 15.48 g/t Au** from 46m (YMRC077);
- **30m @ 3.86 g/t Au** from 89m (YMRC069);
- **33m @ 3.35 g/t Au** from 22m (YMRC071);
- **33m @ 2.63 g/t Au** from 85m (YMRC063);
- **30m @ 2.36 g/t Au** from 64m (YMRC060);
- **36m @ 2.01 g/t Au** from 73m (YMRC075);
- **23m @ 2.84 g/t Au** from 53m (YMRC059).

¹ Please refer to ASX Announcement “Exceptional 30m @ 3.86 g/t Au Intercept at Yundamindra” dated 20 September 2024.

² Please refer to ASX Announcement “Pennyweight Point Delivers More Thick High Grade Gold Hits” dated 26 September 2024.

³ Please refer to ASX Announcement “Exceptional Gold Results from Pennyweight Point Drilling” dated 23 October 2024.

⁶ Please refer to ASX Announcement “Completion of Drilling at Yundamindra Gold Project” dated 27 August 2024.



The drilling has validated and extended historical intersections within the near surface oxide/supergene zone and successfully identified a thick zone of high-grade gold mineralisation hosted within a well-defined, highly altered and quartz veined shear zone extending at depth within fresh mafic rock (basalt).

Preparations for follow-up Phase 2 drilling at Pennyweight Point are in progress.

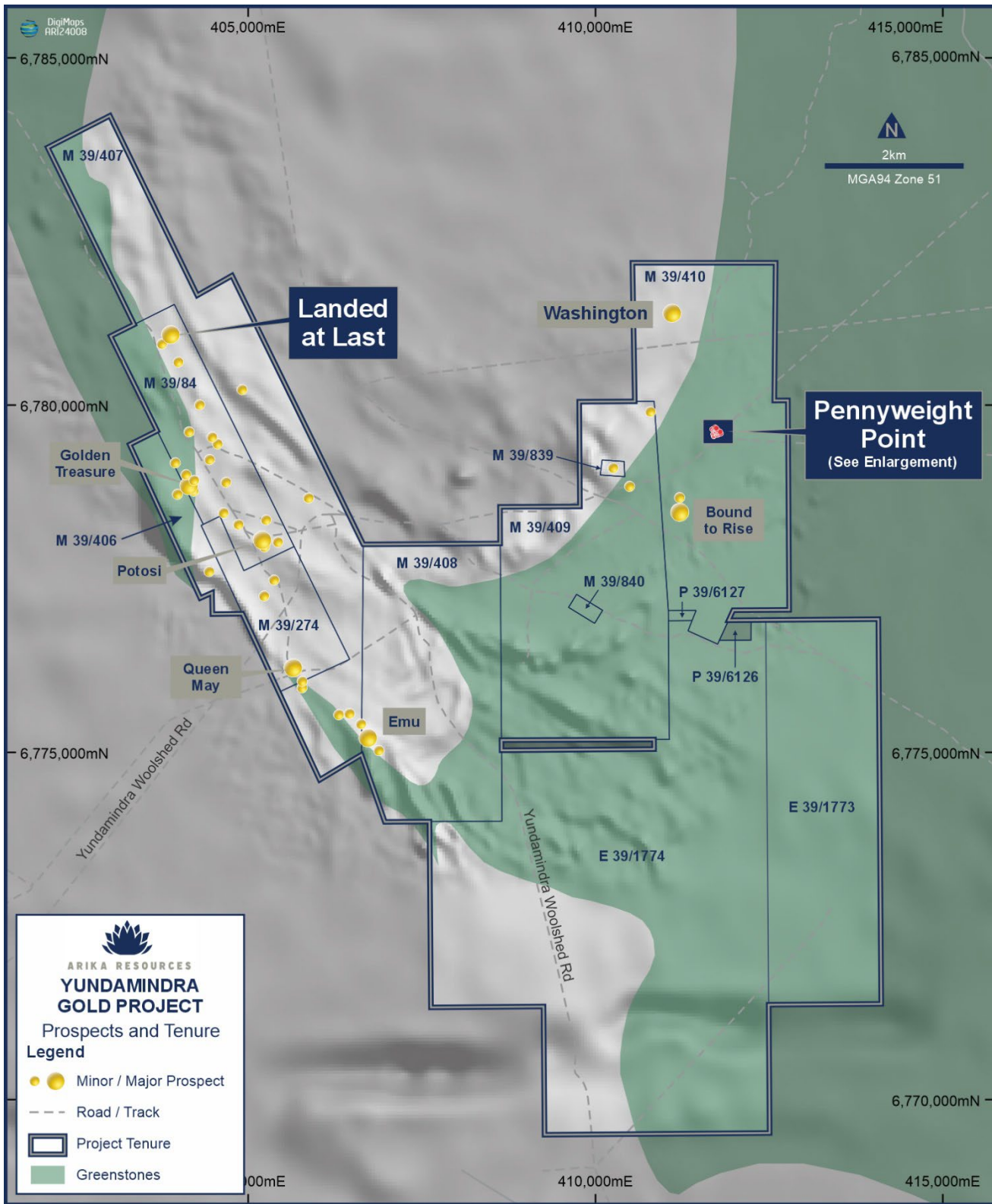


Figure 1: Yundamindra Project tenement location plan showing main prospects, historical gold occurrences over total magnetic intensity (TMI) image with interpreted greenstones.

Arika's maiden drilling program was completed in May 2024⁷, the first drilling at the project in over 10 years, of 44 holes for ~3,000m at Landed at Last and Bonaparte prospects (Figure 2). Results from the May 2024 programme return during the quarter, returned multiple impressive significant gold intersections and high grades, including, but not limited to^{8,9}:

- **14m @ 3.13 g/t Au** from 28m (YMRC0003)
- **9m @ 4.29 g/t Au** from 51m (YMRC0004)
- **12m @ 2.93 g/t Au** from 43m (YMRC0023)
- **5m @ 6.40 g/t Au** from 80m (YMRC0030)
- **11m @ 2.23 g/t Au** from 31m (YMRC0039).

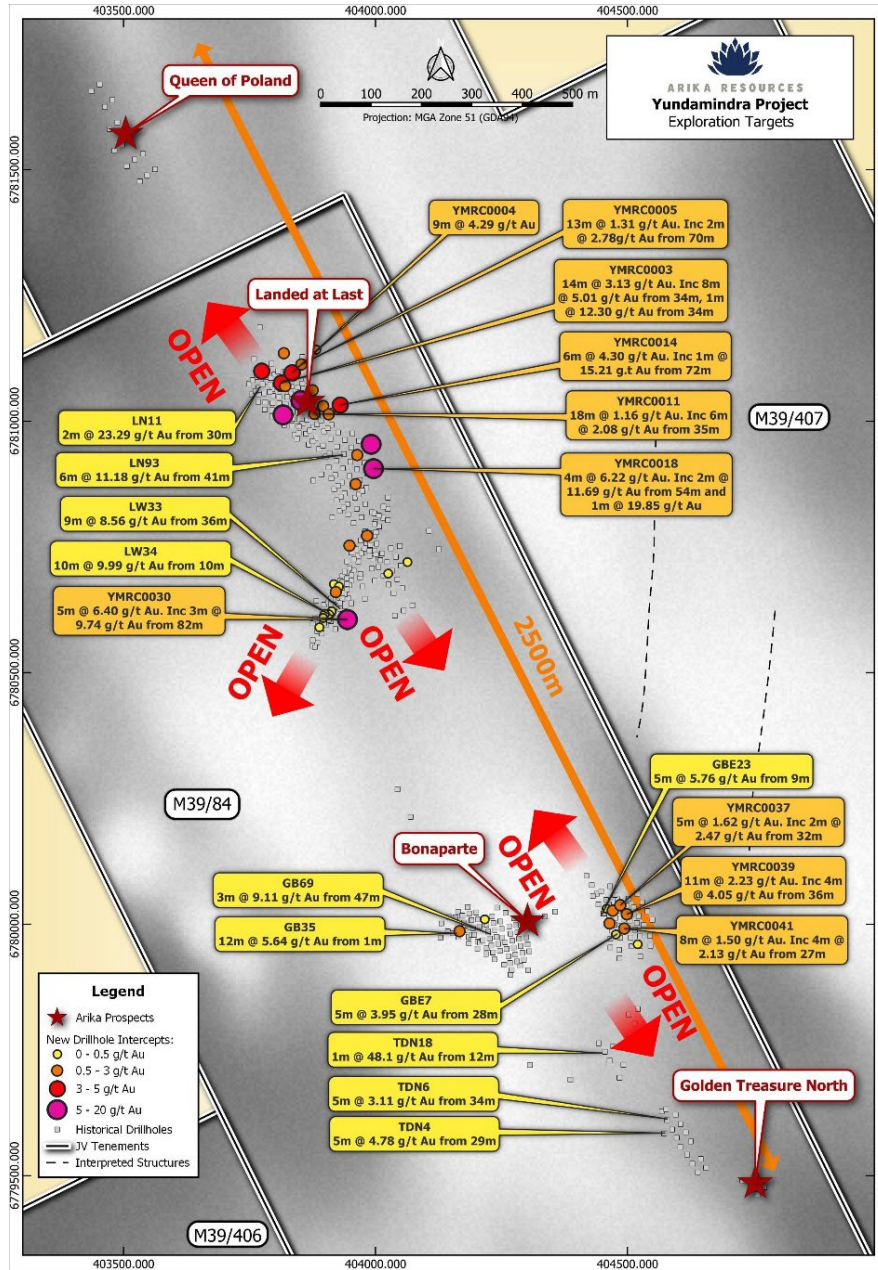


Figure 2: Greater Landed at Last potential extension

⁷ Please refer to ASX Announcement "Successful Completion of Drilling at Yundamindra Gold Project" dated 27 May 2024.

⁸ Please refer to ASX Announcement "Maiden Yundamindra Program Delivers Excellent Gold Results" dated 15 July 2024

⁹ Please refer to ASX Announcement "More Impressive Gold Intersections Returned by Yundamindra" dated 22 July 2024

The Company's drilling program at the Landed at Last and Bonaparte prospects successfully confirmed reported historical intercepts and high grades. Importantly, the drilling programme also extended the zone of mineralisation along strike and down dip.

Gold mineralisation at Landed at Last and Bonaparte prospects are currently very shallow (<100m below surface) and have a current interpreted total strike length of over 750m for Landed at Last and 350m for Bonaparte. Arika has investigated the maiden drill results from Landed at Last and Bonaparte against historical drilling and identified that it is open not only at depth (YMRC0014, 6m @ 4.30 g/t Au from 67m)¹⁰ but also open in multiple directions along strike as well.

When combined, there is the potential for a shallow zone of gold mineralisation to extend continuously over a strike length of 2.5km's that links 4 western line prospects of Queen of Poland, Landed at Last, Bonaparte and Golden Treasure (Figure 2).

Arika is currently awaiting the results of the 10 drill holes from the follow-up program at Landed at Last completed in August 2024 and is reviewing plans for expanding on the known mineralisation at these prospects through extensional drilling/resource definition. The focus will initially be on the 4 greater Landed at Last prospects.

Kookynie

Exploration at Kookynie during the quarter involved soil sampling at the Wandin prospect and desktop reviews of each of the tenements as the Company evaluates the next stage of evaluation. Some rehabilitation of drill sites was also conducted. Whilst exploration activities currently are focused on Yundamindra, work continues to progress at Kookynie to maintain the tenure in good standing and plan for the next stage of exploration.

Admiral Bay

During the quarter¹¹, the Company appointed Argonaut PCF Limited to seek indicative offers for its Admiral Bay Zinc Project. No offers have been received to date, with the project remaining available for divestment opportunities.

Mt Surprise (Queensland)

Exploration on Arika's Queensland Projects remained on hold for the quarter as focus shifted to the Yundamindra Gold Project.

Health and Safety

There were no accidents, injuries, incidents or occurrences reported during the quarter.

¹⁰ Please refer to ASX announcement "Maiden Yundamindra Program Delivers Excellent Gold Results" dated 15 July 2024

¹¹ Please refer ASX announcement "Opportunity to Acquire World Class Admiral Bay Zinc Project" dated 19 July 2024.



Quarterly Activities – Corporate and Financial

Share Consolidation

At a general meeting held on 12 September 2024, the shareholders approved a share consolidation on the basis that:

- a) every 10 Shares be consolidated into 1 Share (subject to rounding);
- b) every 10 Options be consolidated into 1 Option (subject to rounding); and
- c) every 10 Performance Rights be consolidated into 1 Performance Right (subject to rounding).

Name Change

Shareholders also approved the change of name to Arika Resources Limited, which the Company believes more accurately reflects the future operations of the Company. The new name came into effect on 26 September 2024.

Increase of Arika's interest in Kookynie and Yundamindra Joint Venture to 80%

The completion of the matters set out in the formal agreements executed with Nex Metals Explorations Ltd (NME) regarding the Kookynie and Yundamindra Joint Venture (JV) and the settlement of all disputes between the parties on 21 December 2023³ was settled on 12 July 2024¹². Arika now owns 80% of the Kookynie and Yundamindra Joint Venture Joint Venture.

Capital Raising

The Company completed a capital raising during the quarter raising \$1,000,000¹³, by the issue of 50 million new fully paid ordinary shares (post consolidation) at \$0.02 per share, with 2 for 3 free attaching unlisted options exercisable at \$0.025 and expiring 19 March 2026. On 7 October 2024, the Company announced a capital raising of \$3.2 million by the issue of 128 million new fully paid ordinary shares at \$0.025, to accelerate drilling at Yundamindra and provide further working capital.

Appointment of Non-Executive Chairman

Subsequent to the end of the quarter Arika appointed Non-Executive Director Roger Steinepreis to the role of Non-Executive Chairman.

Director Options

Following the end of the quarter the Board resolved to issue 21,000,000 unlisted, premium priced options to members of the Board and Executive team, subject to shareholder approval, to provide an incentive to the Board and Executive to align their interests with those of shareholders.

The proposed option issue is subject to shareholder approval and has the following components:

- 10,500,000 options with an exercise price of \$0.05, with a three-year expiry from date of issue, and
- 10,500,000 options with an exercise price of \$0.06, with a three-year expiry from date of issue.

A notice of meeting will be circulated shortly in respect of the ratification of the recent capital raising and director participation in that capital raising. The notice of meeting will also contain further details in respect of the proposed option issue.

¹² Please refer ASX announcement "Metalicity and Nex Complete Formal Agreement" dated 12 July 2024.

¹³ Please refer ASX announcement "\$1 million Placement to Accelerate Yundamindra Gold Project" dated 31 July 2024.



ASX Disclosures

The Company had ~\$352,000 cash on hand at 30 September 2024. Exploration expenditure during the quarter was approx. \$0.62 million. Full details of exploration activities during the September quarter are contained within this report.

Payments to related parties of the Company and their associates during the quarter was approx. \$48,000 representing Director Fees and PAYG in accordance with the Director remuneration packages. Directors continued to accrue salaries during the September quarter with non-executive directors not receiving any cash salary.

This Announcement is approved by the Board of Arika Resources Limited.

ENQUIRIES

Investors

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Forward Looking Statements

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

- (a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

No New Information

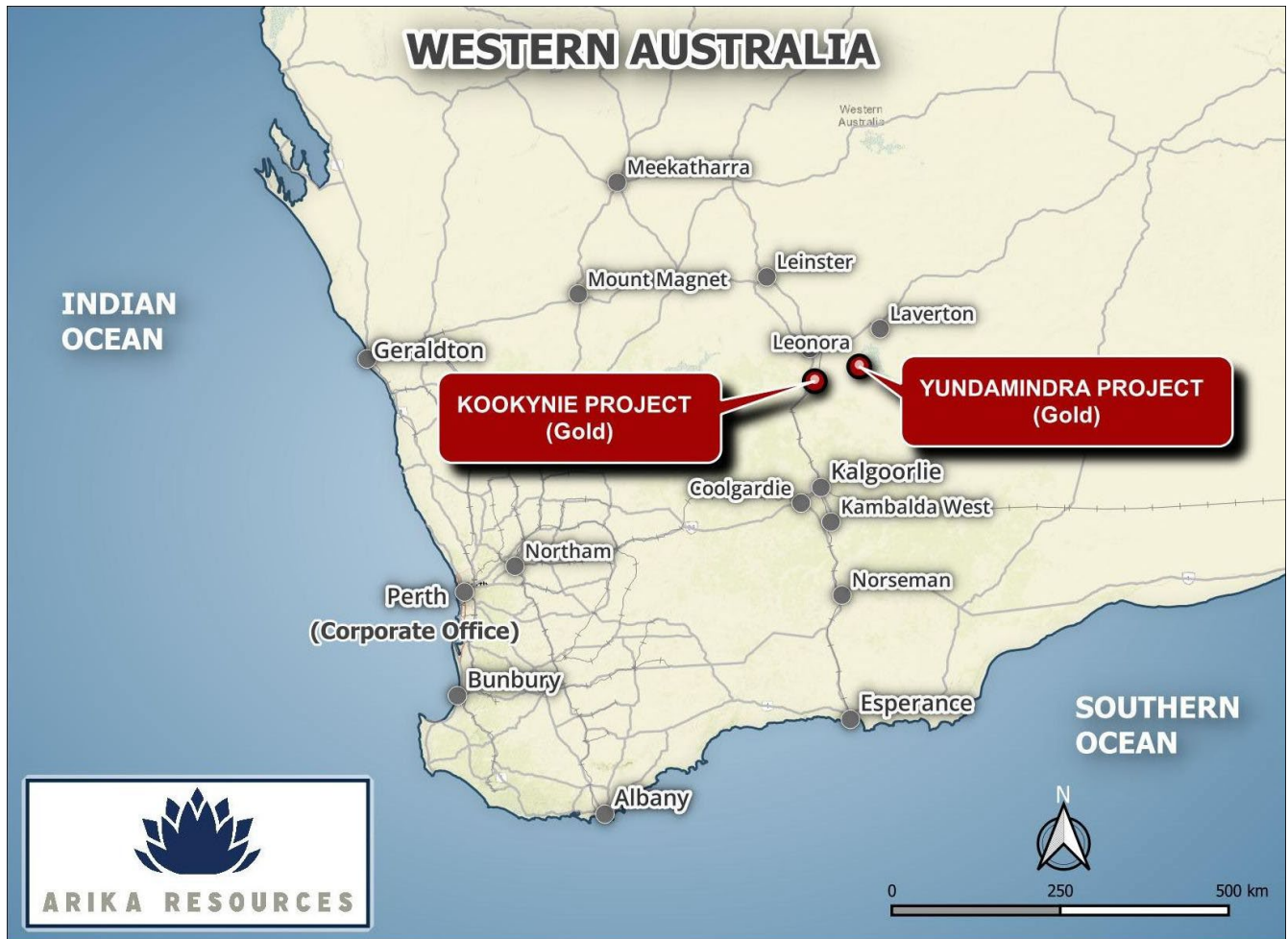
To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.



About Arika Resources Limited

Arika is focused on delivering value to shareholders through the development and discovery of high-quality gold assets, including the Kookynie and Yundamindra Gold Projects, in Western Australia.

Arika Resources Limited is continuing to build on the potential large scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.



Tenement Schedule

Tenement	Registered Holder	Shares Held	Plainted	Status	Area (ha)	Nature of Interest	Interest
Kookynie							
P40/1331	KYM Mining Limited	100/100	No	Live	161.2	Direct Holding	80%
E40/390	KYM Mining Limited	100/100	No	Live	3,300.0	Direct Holding	80%
E40/350	KYM Mining Limited	100/100	No	Live	2,394.0	Direct Holding	80%
E40/357	KYM Mining Limited	100/100	No	Live	1,194.0	Direct Holding	80%
E40/353	KYM Mining Limited	100/100	No	Live	598.0	On Application	80%
P40/1407	KYM Mining Limited	100/100	No	Live	10.0	Direct Holding	80%
P40/1430	KYM Mining Limited	100/100	No	Live	9.9	Direct Holding	80%
E40/387	Arika Resources Limited	100/100	No	Live	299.0	Direct Holding	80%
G40/3	Nex Metals Explorations Limited	100/100	No	Live	7.2	Earnt In	80%
L40/9	Nex Metals Explorations Limited	100/100	No	Live	1.0	Earnt In	80%
E40/332	Nex Metals Explorations Limited	100/100	No	Live	600.0	Earnt In	80%
M40/22	Nex Metals Explorations Limited	100/100	No	Live	121.7	Earnt In	80%
M40/27	Nex Metals Explorations Limited	100/100	No	Live	85.5	Earnt In	80%
M40/61	Nex Metals Explorations Limited	100/100	No	Live	832.7	Earnt In	80%
M40/77	Nex Metals Explorations Limited	90,405/ 90,405	No	Live	119.2	Earnt In	80%
P40/1501	Nex Metals Explorations Limited	100/100	No	Live	21.1	Earnt In	80%
E40/289	Paris Enterprises Pty Ltd	100/100	No	Live	1,222.7	Earnt In	80%
Kookynie Total Area (ha)					8,583.2		
Yundamindra							
L39/34	Nex Metals Explorations Limited	100/100	No	Live	1.0	Earnt In	80%
L39/52	Nex Metals Explorations Limited	96/96	No	Live	1.0	Earnt In	80%
L39/258	Nex Metals Explorations Limited	100/100	No	Live	3.2	Earnt In	80%
M39/84	Nex Metals Explorations Limited	100/100	No	Live	378.0	Earnt In	80%
M39/274	Nex Metals Explorations Limited	100/100	No	Live	230.0	Earnt In	80%
M39/406	Nex Metals Explorations Limited	100/100	No	Live	124.0	Earnt In	80%
M39/407	Nex Metals Explorations Limited	100/100	No	Live	896.0	Earnt In	80%
M39/408	Nex Metals Explorations Limited	100/100	No	Live	785.0	Earnt In	80%
M39/409	Nex Metals Explorations Limited	100/100	No	Live	966.0	Earnt In	80%
M39/410	Nex Metals Explorations Limited	100/100	No	Live	978.0	Earnt In	80%
M39/839	Nex Metals Explorations Limited	100/100	No	Live	7.3	Earnt In	80%
M39/840	Nex Metals Explorations Limited	100/100	No	Live	9.7	Earnt In	80%
P39/6126	Nex Metals Explorations Limited	100/100	No	Live	10.4	Earnt In	80%
P39/6127	Nex Metals Explorations Limited	100/100	No	Live	5.6	Earnt In	80%
E39/1773	Paddick Investments Pty Ltd	100/100	No	Live	903.0	Earning-in	80%
E39/1774	Paddick Investments Pty Ltd	100/100	No	Live	2,517.0	Earning-in	80%
Yundamindra Total Area (ha)					7,815.2		



Tenement	Registered Holder	Status	Area	Nature of Interest	Interest
Queensland Projects					
EPM 28052	Metalicity Energy Pty Ltd	Live	32,500 ha	MCT Beneficial owner	100%
EPM 28653	Metalicity Energy Pty Ltd	Live	3,575 ha	MCT Beneficial owner	100%

Tenement	Registered Holder	Status	Area	Nature of Interest	Interest
Admiral Bay					
E 04/1610	Kimberley Mining Australia Pty Ltd	Live	42 Blocks	Holding in Subsidiary	80.3%
M 04/244	Kimberley Mining Australia Pty Ltd	Live	796.4 ha	Holding in Subsidiary	80.3%
M 04/249	Kimberley Mining Australia Pty Ltd	Live	843.85 ha	Holding in Subsidiary	80.3%



Appendix 5B

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

Name of entity

Arika Resources Limited

ABN

92 086 839 992

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 (if expensed)	(45)	(45)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(139)	(139)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (One-off transaction costs)	-	-
1.9	Net cash from / (used in) operating activities	(183)	(183)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(575)	(575)
	(e) investments	-	-
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(575)	(575)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,000	1,000
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	(63)	(63)
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	937	937

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	173	173
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(183)	(183)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(575)	(575)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	937	937

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	352	352

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	352	173
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
	US\$ at bank	-	-
	Term Deposit	-	-
	Kimberley Mining Limited balance	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	352	173

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
48
-

Note: These amount represent Director Fees and PAYG paid during the quarter.

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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	150	150
7.2 Credit standby arrangements	N/A	N/A
7.3 Other (please specify)	N/A	N/A
7.4 Total financing facilities	150	150
7.5 Unused financing facilities available at quarter end	Nil	
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.	
<p>Roger Steinepreis, a non-executive director of Arika Resources Ltd has made a short-term facility of \$150,000 available on the following terms:</p> <ul style="list-style-type: none"> - the funds are to be repaid out of the funds of the next capital raising - the amount drawn accrues interest of 6.5% pa - the facility is unsecured <p>The amount has been fully drawn.</p>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(138)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(620)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(758)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	352
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	352
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	0.46
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:
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?
<p>Answer: Operating costs will be similar in the upcoming quarter as the Company continues its drilling program at Yundamindra.</p>	
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?
<p>Answer: The Company announced a capital raising on 7 October 2024, with A\$3.0 million settling on 11 October 2024 and A\$0.2 million due to settle on receipt of approvals at a shareholder meeting to be convened in December 2024.</p>	
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: Yes, the Company has raised sufficient funding in October 2024 to meet its ongoing business needs.

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.