

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDING 31st MARCH 2024

Aurumin Limited (ASX: AUN) (“Aurumin” or the “Company”) is pleased to provide an overview of activities for the period ending 31st March 2024 (“Quarter” or the “Reporting Period”) and accompanying Appendix 5B.

Highlights

Final Redemption Notice for Remaining Convertible Note ⁷

- Aurumin issued a final redemption notice to Collins St Asset Management and repaid the remaining balance of the Convertible Note (\$1.07M) from available cash on hand
- Aurumin is now debt free

Strongly Supported Capital Raise for \$2.5 million ⁸

- Bids received well in excess of the offer size and scaled back
- Firm commitments from directors and management totalling \$396,000 with director participation subject to shareholder approval
- Firm commitments from Collin St Asset Management and associated parties for \$700,000
- Aurumin well funded to advance Sandstone Gold Project

Drill for Equity Agreement with Topdrill ⁹

- Agreement refreshed with Topdrill Pty Ltd (Topdrill). The drill for equity agreement allows Aurumin flexibility to increase drilling and preserve cash

Additional Tenements Granted at Sandstone

- 2 new tenements (E57/1254, E57/1396) and 15km² granted, multiple small historical mines on each and limited modern exploration

After Quarter End

Central Sandstone Drilling Commenced and Completed

- Drilling commenced and completed at Sandstone with 38 holes and 3,888m drilled, at 7 new open pit targets and 2 extensional targets (see ASX announcements 03/04/2024 and 15/04/2024 for further details)

Sandstone Footprint Further Increased

- 5 new tenements and 60km² added, further solidifying Aurumin’s Sandstone position (see ASX announcement 22/04/2024 for further details)

Aurumin's Managing Director, Brad Valiukas, commented on the quarter:

“During the March quarter, following prior divestments, we have cleared the remaining balance of the Convertible Note and undertaken a Placement. Aurumin is now debt free with a strong cash position, having transformed the balance sheet and repositioned the Company for growth.

“Directly following the end of the quarter, we were excited to be back on the ground and drilling 7 new targets and 2 extensional positions, and now look forward to results. We are focussed on the Central Sandstone Project and generating the critical mass required for future production, targeting additional open pit material to support an operational restart.”

CENTRAL SANDSTONE GOLD PROJECT

Two Exploration Licences Granted⁶

During the quarter two exploration tenements were granted at the Central Sandstone Gold Project (E57/1254 and E57/1396) adding 15km² to Aurumin's granted tenure (Figure 1).

- E57/1254 adjoins Aurumin's E57/1140 at the Central Sandstone Gold Project and contains three historical high-grade mines, Queen of the Range, Welcome and Phoenix (see Figure 1 and Figure 2).
- The historical mines were worked in the early 1900s and produced 197t @ 10.58g/t, 376t @ 27.45g/t and 82t @ 5.92g/t respectively (see Table 1).^{10, 11, 12}
- A mapped north-northwest trending structure occurs as an outcropping massive white quartz reef on a BIF or BIF-Mafic contact, with outcropping to sub cropping quartz blows for several hundred metres to the south.
- E57/1254 further consolidates the greenstone trend that hosts the Bellchambers, Bulchina and Golden Raven mineralisation as well as Aurumin's 'Bird' prospect.
- E57/1396 is home to the historical Swede, Agnes, Enigma and Riloc mines which were mined in the early part of the 20th Century at grades up to 13.6g/t Au (Figure 1; Table 1)^{13, 14}. Numerous smaller gold workings and prospecting pits are dotted throughout the project area.
- Geology on E57/1396 comprises a north-south trending succession of BIFs, ultramafics, gabbros and dolerites. The Agnes deposit is vein hosted by an altered dolerite that lies along the eastern margin of an adjacent BIF unit. The quartz vein that was the apparent focus of historical mining activity is of interest as well as the largely untested stockwork quartz veining in the dolerite adjacent to the vein. The other known deposits have the same or similar hosts.

Minimal exploration completed to date:

- E57/1254 has anomalous surface sampling, identifying mineralisation trends, and initial drilling that has focussed on immediate extensions to known deposits.
- Rock chip sampling by several operators since the early 2000s has returned results up to 8.5g/t Au, with low level soil anomalism surrounding the historical workings. Initial drilling targeted the historical shafts and returned low level results.¹⁵
- The Swede, Agnes, Enigma and Riloc deposits, and the areas along strike, have seen little thorough modern exploration work, with current known drilling being predominantly widely spaced or shallow; the known deposits are largely untested at depth and along strike.
- The known high-grade mines, coupled with existing mapping and soil sampling work, provide strong targets for Aurumin to follow up with ground-based field work.
- Aurumin is continuing the process of compiling and validating data for the project areas, including data sourced from open file reports and from the historical Troy Resources Database inherited as part of the Sandstone Project acquisition, and plans to extend mapping and surface sampling in the area.

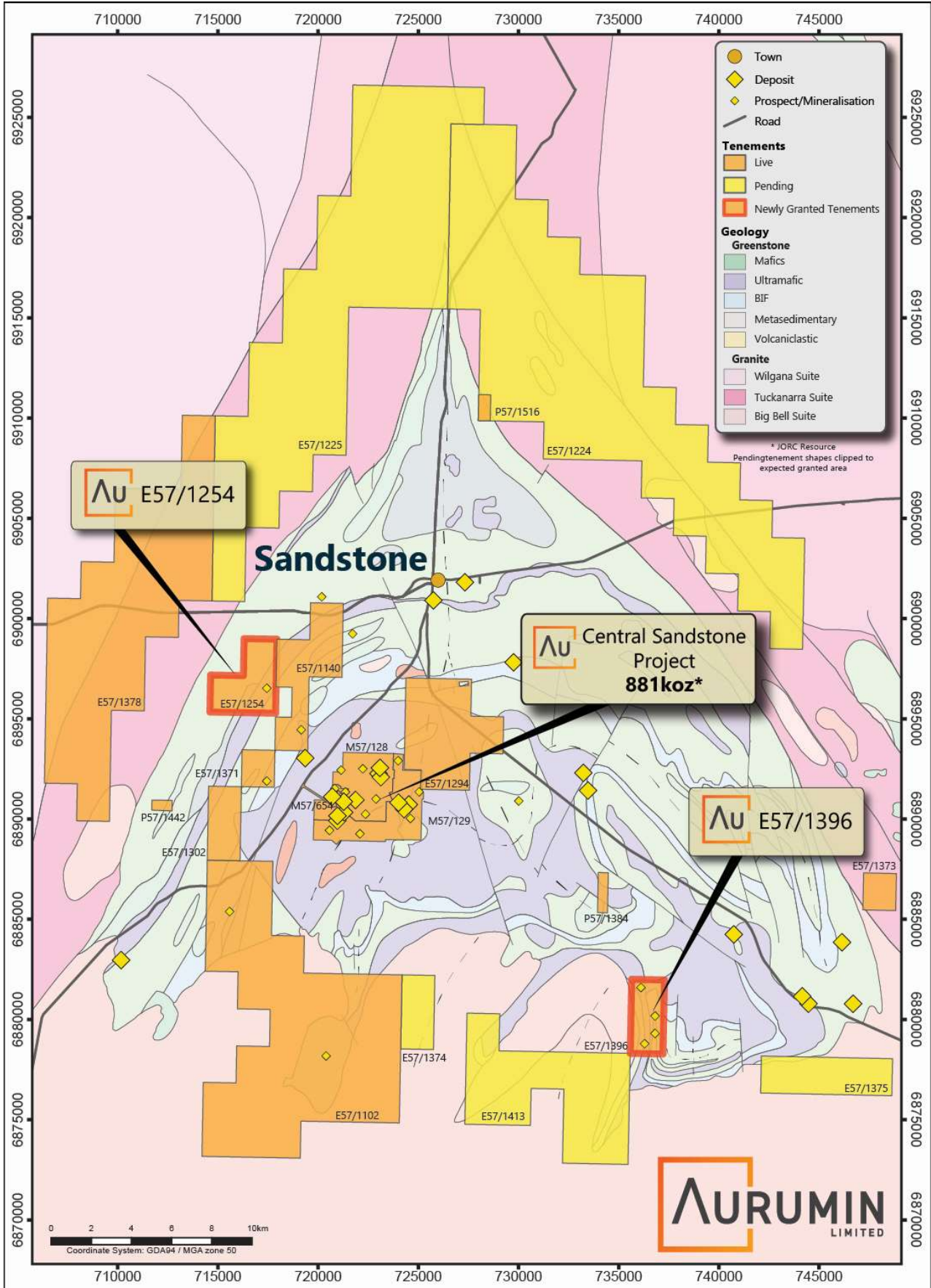


Figure 1. Tenements granted at Central Sandstone Project During the Quarter

Table 1. Known Historical Shaft Production

Deposit	Quantity (t)	Grade (g/t)
<i>Swede</i>	<i>37</i>	<i>7.4</i>
<i>Agnes</i>	<i>153</i>	<i>13.6</i>

Figures sourced from Minedex (<https://minedex.dmirs.wa.gov.au>). Note production data is incomplete and no data has been found for Riloc or Enigma^{13, 14}


Figure 2. Old workings on E57/1254

MT DIMER PROJECT

Iron Ore Exploration Filed Work Begins

During the quarter Aurumin started on-ground iron ore exploration field work at the Mt Dimer Project. Work included reconnaissance work, mapping, sampling and drone surveys.

Work was completed as part of the previously announced agreement between Aurumin and Mineral Resources Limited (MinRes) whereby MinRes will obtain Iron Ore rights on four of Aurumin's Mt Dimer exploration tenements for a combination of upfront and milestone cash payments and a \$1/t royalty ⁴.

The Company is still working towards completion of the sale and several conditions precedent are yet to be satisfied.

CORPORATE

Closing Cash Position

Aurumin's closing cash position was \$1.695 million at the end of the quarter.

Final Redemption Notice For Remaining Convertible Note ⁷

Aurumin issued a final redemption notice to Collins St Asset Management, and repaid the remaining balance of the Convertible Note (\$1.07M) from available cash on hand. This extinguished the Convertible Note and will leave the company without debt.

Capital Raising ⁸

Aurumin received firm commitments to raise a total of \$2.5 million through the issue of approximately 78 million shares at an issue price of \$0.032 per share (Placement). The Placement was strongly supported by existing major shareholders and directors. Bids were received well in excess of the offer size and scaled back accordingly.

The raise was well supported by directors and management with firm commitments totalling \$396,000 with director participation subject to shareholder approval.

Firm commitments were also received from Collin St Asset Management and associated parties for \$700,000.

Boutique Melbourne firm Peak Asset Management (Peak) acted as Lead Manager to the Placement.

Other Income

Aurumin received minor income from the labour hire of personnel and hire of accommodation facilities at Sandstone.

Aurumin received reimbursement of some early on-ground spend in relation to the Mt Dimer Iron Ore transaction with MinRes.

Related Party Payments

During the quarter, the Company made payments of \$170,000 to related parties and their associates. These payments relate to the existing remuneration agreements for the Executive and Non-Executive Directors, and payments for accounting and Company Secretary services to a Company associated with a Director.

ABOUT AURUMIN

Projects

Aurumin Limited is an ASX-listed mineral exploration Company focused on two project areas in Western Australia.

The **Sandstone Gold Operations** were cornerstone by the acquisition of the **Central Sandstone Gold Project** by the Company in early 2022.

- The **Central Sandstone Gold Project** comprises an **881,300 ounce gold mineral resource**, significant project infrastructure and an expanding tenement footprint where the Company aims to support a gold mining operation in the future.^{2,3}
- The Company's **Johnson Range Project** has a Mineral Resource of **64,700 ounces at a grade of 2.51g/t Au**, located midway between Southern Cross and Sandstone.¹
- The **Birrigrin Project** area was added in late 2022 and is 70km north of the Central Sandstone Gold Project. The Project has 39 mapped shafts dating to the early 1900s with **recorded production grades up to 196g/t Au**.

In addition to the Sandstone Gold Operations, the Company has a significant landholding at its **Southern Cross Operations**.

- Mt Dimer regionally has a substantial tenure footprint with gold and iron ore potential. The Company is currently working towards completion of the sale of iron ore rights to MinRes for a combination of upfront and milestone cash payments and a \$1/t royalty.⁴
- The **Mt Dimer Mining Tenements** have been divested to Beacon Minerals Limited. Historically the Mt Dimer Mining Tenements produced over 125,000 ounces of gold from open pit and underground production of approximately 600,000 tonnes @ 6.4g/t. Aurumin retains a 2% net smelter return royalty on gold production above 12,000 ounces and on all other minerals.⁵
- The **Mt Palmer Project** historically produced via open pit and underground methods, generating approximately 158,000 ounces of gold at an average grade of 15.9g/t. The Company is evaluating its options for Mt Palmer.

The Company is actively exploring its tenements and pursuing further acquisitions that complement its existing focus and create additional Shareholder value.

Board

Piers Lewis

Non Executive Chairman

Brad Valiukas

Managing Director

Shaun Day

Non Executive Director

Daniel Raihani

Non Executive Director

Capital Structure

441.7 million shares

176.5 million listed options

157.2 million unlisted options

ACN: 639 427 099



RELEASE AND CONTACT INFORMATION

Authorisation for release

The Aurumin Board has authorised this announcement for release.

For further information, please contact

Brad Valiukas

Managing Director

Phone: +61 (8) 6555 2950

Email: admin@aurumin.com.au

Website: www.aurumin.com.au

Post: PO Box 446, Subiaco WA 6904

Subscribe for Announcements

To keep abreast of the Company's latest announcements and developments available to investors please subscribe to our mailing list at <https://aurumin.com.au/contact/>.

REFERENCES

ASX Announcements

- | | | |
|---|-----------|---|
| 1 | 25-Aug-21 | 64,700oz Johnson Range Mineral Resource Estimate |
| 2 | 16-Dec-21 | Aurumin To Acquire 784,000oz Au Sandstone Gold Project |
| 3 | 31-Oct-22 | Re-release - Sandstone Resource Increased to 946koz |
| 4 | 24-Nov-23 | Sale of Mt Dimer Iron Ore Rights |
| 5 | 28-Dec-23 | Sale of Mt Dimer Mining Tenements Completed; Material Reduction in Convertible Note & Placement Completed to Key Stakeholders |
| 6 | 03-Jan-24 | Sandstone Update - New Tenement Granted |
| 7 | 06-Mar-24 | Final Redemption Notice for Remaining Convertible Note |
| 8 | 08-Mar-24 | Aurumin Funded to Advance Sandstone Gold Project |
| 9 | 12-Mar-24 | Refreshed Drill for Equity Agreement with Topdrill |

Minedex

- | | | |
|----|----------|---|
| 10 | S0014482 | https://minedex.dmirs.wa.gov.au/Web/sites/details/AC47FA1A-B98A-4BF7-98DF-E9275EB3A833 |
| 11 | S0014489 | https://minedex.dmirs.wa.gov.au/Web/sites/details/B3CDC0AB-E56A-4923-953C-67BD6BEE9AB6 |
| 12 | S0014556 | https://minedex.dmirs.wa.gov.au/Web/sites/details/BFCA10D5-3701-4E21-9111-C7CCE043A626 |
| 13 | S0014526 | https://minedex.dmirs.wa.gov.au/Web/sites/details/86BD8360-7B46-416D-B26A-CD08063845D1 |
| 14 | S0014269 | https://minedex.dmirs.wa.gov.au/Web/sites/details/7BB2B96E-6F84-4DAB-A4BC-59D21000DEDB |

WAMEX

- | | |
|----|--|
| 15 | A49113, A61491, A100231, A115430, 128543 |
|----|--|

COMPETENT PERSONS STATEMENTS

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Mt Dimer Gold and Silver Project were first released in the Company's announcements dated 8 December 2020, 22 December 2020, 27 January 2021, 8 March 2021, 22 April 2021, 1 September 2021, 3 November 2021, 17 December 2021, 27 April 2022, 18 October 2023 and 28 December 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Mt Dimer Iron Ore Project were first released in the Company's announcement dated 11 February 2022 and 24 November 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed except as updated in this announcement.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Mt Palmer Project were first released in the Company's announcements dated 3 June 21, 20 October 2021, 24 March 2022, 21 April 2022, 27 April 2022, 10 May 2022, 3 June 2022, 21 June 2023 and 3 November 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Johnson Range Project were first released in the Company's announcement dated 25 August 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Sandstone Project were first released in the Company's announcements dated 16 December 2021, 25 March 2022, 28 April 2022, 2 May 2022, 9 June 2022, 21 June 2022, 11 July 2022, 11 August 2022, 26 August 2022, 5 September 2022, 12 September 2022, 6 October 2022, 31 October 2022, 25 November 2022, 30 January 2023, 23 May 23, 17 July 23, 27 November 2023 and 3 January 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Birrigrin Project were first released in the Company's announcement dated 24 November 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

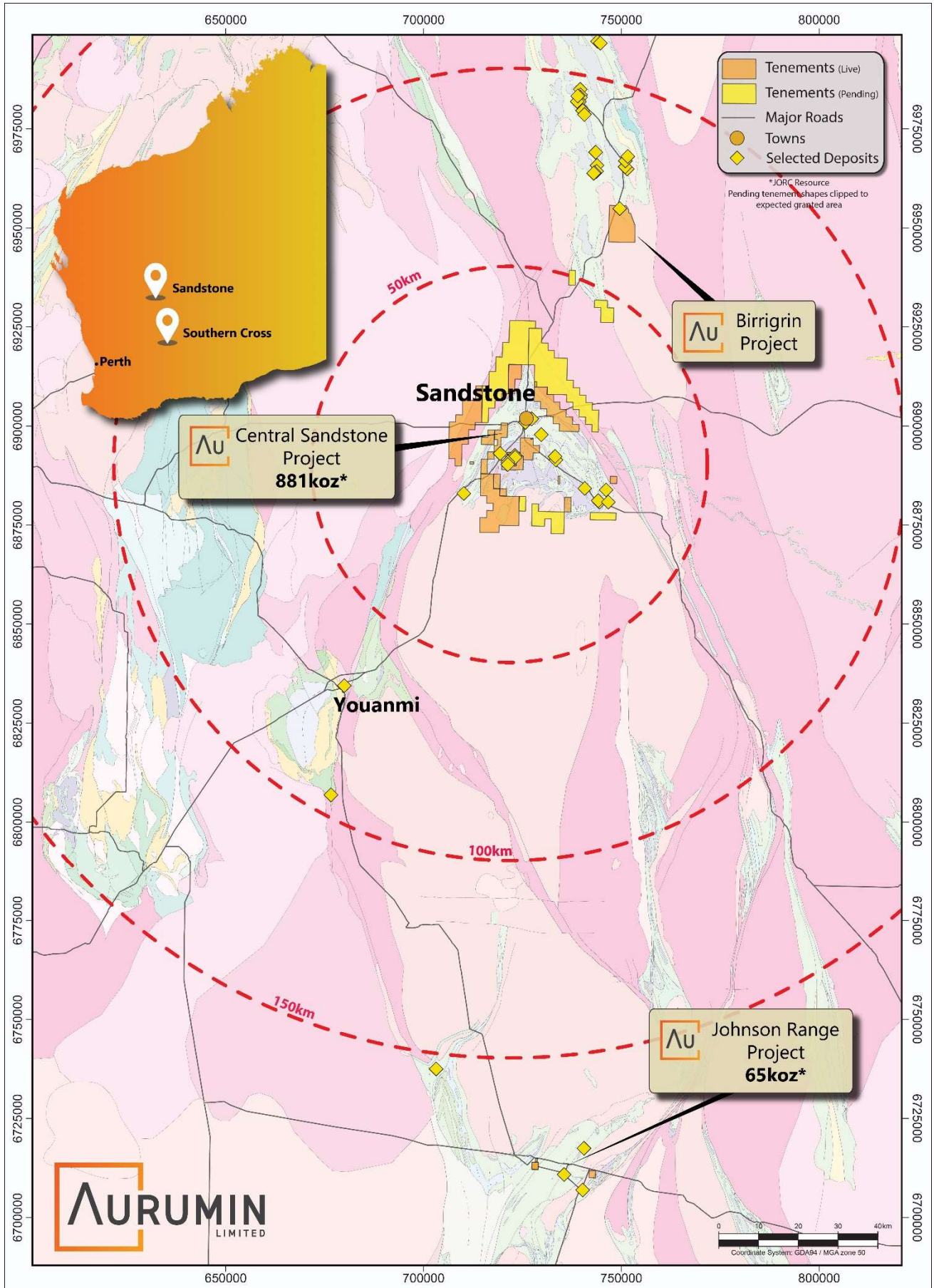
Annexure A – Resource Table ^{1, 2, 3}

Sandstone Operations Resources										
Deposit	Reported to Depth Below Surface	Indicated			Inferred			Total		
		Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off*										
Two Mile Hill	150m	1738	1.3	71,700	378	1.5	18,200	2116	1.3	89,900
Shillington	140m	1300	1.5	60,800	613	1.5	29,800	1913	1.5	90,600
Wirraminna	120m	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	90m	282	1.0	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	70m	384	1.1	13,100	35	0.9	1,000	419	1.1	14,100
Eureka	85m	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	95m	149	1.0	4,700	37	0.7	900	186	0.9	5,600
Goat Farm	120m				398	1.0	13,200	398	1.0	13,200
McIntyre	60m	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	75m	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	80m	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
Sandstone Open Pit Subtotal		5,398	1.3	217,600	2,223	1.3	89,800	7622	1.3	307,400
Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.73g/t cut-off*										
Two Mile Hill Underground – Tonalite	from 150m to 560m				10,676	1.6	554,100	10,676	1.6	554,100
Two Mile Hill Underground – BIF	NA	48	6.8	10,400	105	2.8	9,400	153	2.8	19,800
Sandstone Underground Subtotal		48	6.8	10,400	10,782	1.6	563,500	10,829	1.6	573,900
Johnson Range Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 1.0g/t cut-off										
Gwendolyn	100m				803	2.51	64,700	803	2.51	64,700
Sandstone Operations Total		5,446	1.3	228,000	13,808	1.6	718,100	19,254	1.5	946,000

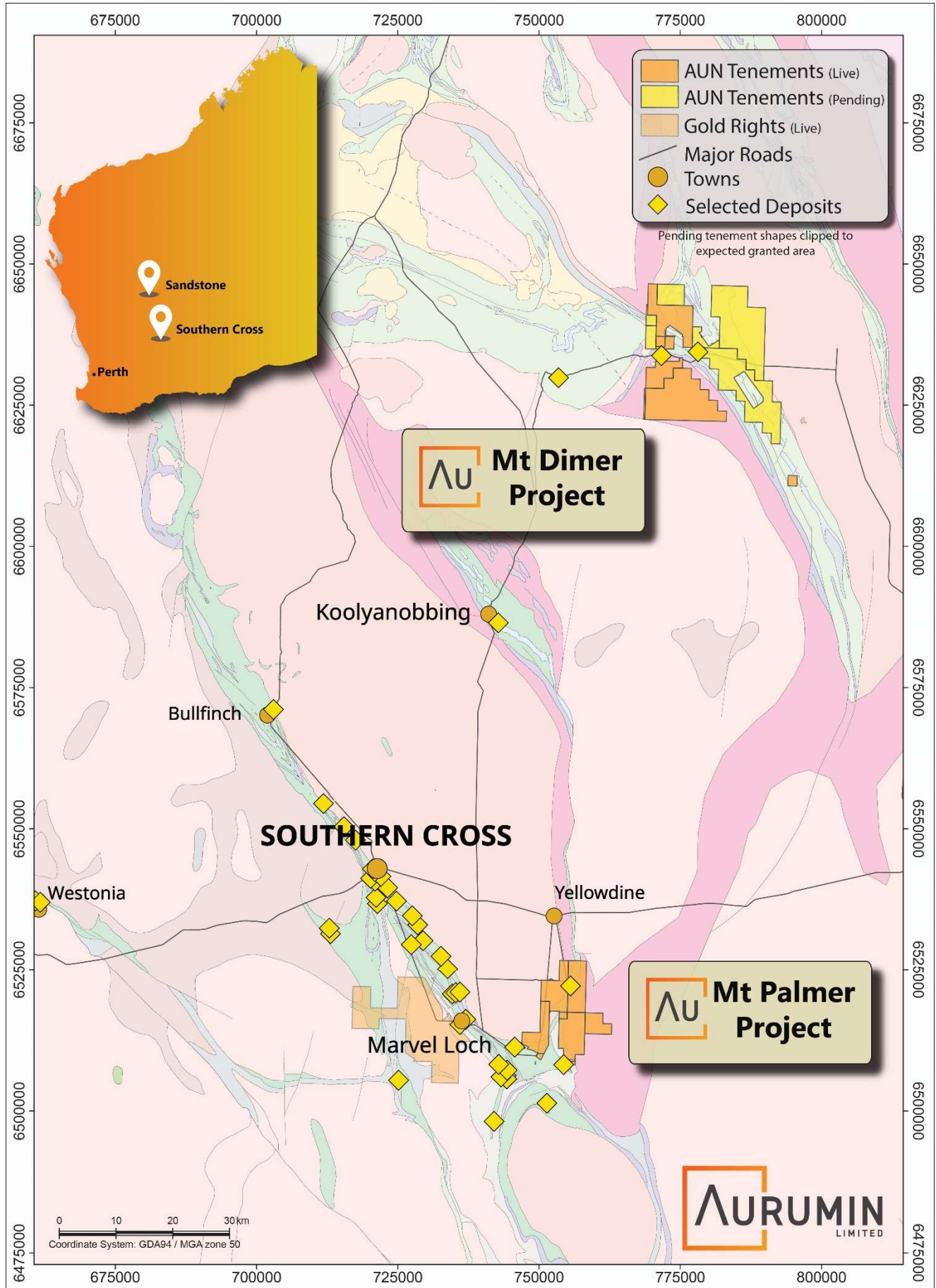
*Data has been rounded to the nearest 1,000 tonnes, 0.1g/t and 100 ounces. Rounding variations may occur.

^Data has been rounded to the nearest 1,000 tonnes, 0.01g/t and 100 ounces. Rounding variations may occur.

Annexure B – Sandstone Gold Operations Location Map



Annexure C – Southern Cross Operations Location Map



Annexure D – Tenement Information (as of 26 April 2024)

Tenement	Project Name	Status	Interest at Start of Quarter	Interest at End of Quarter	Other Information
E77/3113	JOHNSON RANGE	LIVE	0%	100%	
E77/2595	JOHNSON RANGE	LIVE	100%	100%	
G77/0119	JOHNSON RANGE	LIVE	100%	100%	
L77/0245	JOHNSON RANGE	LIVE	100%	100%	
L77/0247	JOHNSON RANGE	LIVE	100%	100%	
L77/0248	JOHNSON RANGE	LIVE	100%	100%	
M77/1263	JOHNSON RANGE	LIVE	100%	100%	
E77/3037	JOHNSON RANGE	PENDING	0%	0%	Subject to ballot - ballot pending
E77/3038	JOHNSON RANGE	PENDING	0%	0%	Subject to ballot - ballot pending
L77/0083	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
L77/0135	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
L77/0147	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
M77/0427	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
M77/0428	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
M77/0957	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
M77/0958	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
M77/0965	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
P77/4568	MT DIMER	LIVE	0%	100%	Transfer to Beacon Minerals Ltd underway
E16/0623	MT DIMER	LIVE	100%	100%	
E77/1992	MT DIMER	LIVE	100%	100%	
E77/2518	MT DIMER	LIVE	100%	100%	
E77/2560	MT DIMER	LIVE	100%	100%	
E77/2662	MT DIMER	LIVE	100%	100%	
E77/2729	MT DIMER	LIVE	100%	100%	
P77/4576	MT DIMER	LIVE	100%	100%	
E77/2974	MT DIMER	PENDING	0%	0%	
E77/2983	MT DIMER	PENDING	0%	0%	
E77/2985	MT DIMER	PENDING	0%	0%	
E77/2999	MT DIMER	PENDING	0%	0%	
L16/0135	MT DIMER	PENDING	0%	0%	Transfer to Beacon Minerals Ltd underway
L77/0328	MT DIMER	PENDING	0%	0%	Transfer to Beacon Minerals Ltd underway
L77/0329	MT DIMER	PENDING	0%	0%	Transfer to Beacon Minerals Ltd underway
L77/0330	MT DIMER	PENDING	0%	0%	Transfer to Beacon Minerals Ltd underway
E77/2210	MT PALMER	LIVE	100%	100%	
E77/2333	MT PALMER	LIVE	100%	100%	
E77/2423	MT PALMER	LIVE	100%	100%	
E77/2668	MT PALMER	LIVE	100%	100%	
E77/2680	MT PALMER	LIVE	100%	100%	
E77/2702	MT PALMER	LIVE	100%	100%	
M77/0406	MT PALMER	LIVE	100%	100%	

Tenement	Project Name	Status	Interest at Start of Quarter	Interest at End of Quarter	Other Information
P77/4527	MT PALMER	LIVE	100%	100%	
P77/4604	MT PALMER	LIVE	100%	100%	
E77/2418	MT PALMER	LIVE	Gold rights only	100%	Tenement held by Bullfinch Metals Pty Ltd
E57/1396	SANDSTONE	LIVE	0%	100%	
L57/0067	SANDSTONE	LIVE	0%	100%	
E57/1279	SANDSTONE	LIVE	0%	100%	
E57/1296	SANDSTONE	LIVE	0%	100%	
E57/1315	SANDSTONE	LIVE	0%	100%	
E57/1317	SANDSTONE	LIVE	0%	100%	
E57/1360	SANDSTONE	LIVE	0%	100%	
E57/1102	SANDSTONE	LIVE	100%	100%	
E57/1140	SANDSTONE	LIVE	100%	100%	
E57/1254	SANDSTONE	LIVE	100%	100%	
E57/1273	SANDSTONE	LIVE	100%	100%	
E57/1294	SANDSTONE	LIVE	100%	100%	
E57/1302	SANDSTONE	LIVE	100%	100%	
E57/1371	SANDSTONE	LIVE	100%	100%	
E57/1373	SANDSTONE	LIVE	100%	100%	
E57/1378	SANDSTONE	LIVE	100%	100%	
M57/0128	SANDSTONE	LIVE	100%	100%	
M57/0129	SANDSTONE	LIVE	100%	100%	
M57/0352	SANDSTONE	LIVE	100%	100%	
M57/0654	SANDSTONE	LIVE	100%	100%	
P57/1384	SANDSTONE	LIVE	100%	100%	
P57/1442	SANDSTONE	LIVE	100%	100%	
P57/1516	SANDSTONE	LIVE	100%	100%	
E57/1224	SANDSTONE	PENDING	0%	0%	
E57/1225	SANDSTONE	PENDING	0%	0%	
E57/1374	SANDSTONE	PENDING	0%	0%	
E57/1375	SANDSTONE	PENDING	0%	0%	
E57/1413	SANDSTONE	PENDING	0%	0%	
E57/1416	SANDSTONE	PENDING	0%	0%	
E57/1417	SANDSTONE	PENDING	0%	0%	

Appendix 5B

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

Name of entity

Aurumin Limited

ABN

64 639 427 099

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	145	218
1.2	Payments for		
	(a) exploration & evaluation	(568)	(1,646)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(129)	(214)
	(e) administration and corporate costs	(409)	(1,050)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	13
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other		
	- EIS Grant	33	113
	- GST	(253)	(253)
1.9	Net cash from / (used in) operating activities	(1,210)	(2,819)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	(136)
	(e) investments	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	3,850
	(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	-	3,714

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,200	4,472
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	(84)	(154)
3.5	Proceeds from borrowings	-	250
3.6	Repayment of borrowings	(1,071)	(5,184)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (share applications received in advance)	-	-
3.10	Net cash from / (used in) financing activities	1,045	(616)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,860	1,416
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,210)	(2,819)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	3,714

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,045	(616)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,695	1,695

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	1,695	1,860
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,695	1,860

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
170
-

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. 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 (convertible debt securities)	-	-
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)	(1,210)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,210)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,695
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,695
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	1.4

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?

Answer: No, the Company completed a capital raising of \$2.2m during the quarter and has been managing cash flow in line with its working capital position. Operating cash flows includes \$0.3m paid in relation to GST relating to the Company's sale of Mt Dimer.

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: No, other than as previously disclosed in the following:

- ASX announcement dated 24 November 2023 regarding the sale of Mt Dimer Iron Ore Rights, that is subject to the completion of conditions precedent;
- ASX announcement dated 8 March 2024, participation in the placement by directors of \$300,000 is subject to shareholder approval; and
- ASX announcement dated 12 March 2024 regarding a drill for equity agreement with Topdrill Pty Ltd.

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, based on the factors described in the above.

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: 29 April 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.