

## ASX ANNOUNCEMENT

31 October 2024

### Quarterly Activities Report and Appendix 5B

#### HIGHLIGHTS

##### ABERCROMBY GOLD PROJECT

###### Strategy for Growth:

- Strategic review is being completed for BMG's Abercromby Gold Project — 100% owned and situated on a granted Mining Lease in an established mining region of Western Australia
- Scoping Study is considering a range of potential mining scenarios at Abercromby including a range of potential open-pit and underground operations

###### Growth of Gold Resources:

- Expansion drilling program planned to grow the existing Mineral Resource Estimate of 518,000 oz Au (11.12Mt @ 1.45 g/t Au for 518,000 oz Au)
- Thick, high-grade gold has been intersected across a strike of 1.2km with mineralisation open along strike and at depth
- High-grade gold also confirmed at regional targets at Capital South, Archer and Barrick Prospects, offering an opportunity for discovery of new deposits

##### OTHER GOLD AND LITHIUM PROJECTS

###### Further Exploration Planned:

- Exploration to date at Bullabulling has focussed on Lithium although the project is within a region well known for its gold prospectivity including the historic multi-million ounce Bullabulling gold mine. Further exploration by BMG will focus on gold.
- Work is also planned at the Invincible gold project where numerous historic gold workings identified near-surface high-grade gold

BMG Resources Limited (ASX: BMG) (BMG or the Company) is pleased to provide its Quarterly Activities Report for the period ended 30 June 2024.

##### Abercromby Gold Project

A Scoping Study for Abercromby is being finalised by Intermine Engineering Consultants, an independent Perth-based engineering firm. The Study is considering a range of options to potentially produce gold from the deposit at Abercromby including a large open-pit and an underground operation.

The findings of the Study are expected to be released in the very near term.

### Drilling for Resource Growth:

The Capital Deposit at Abercromby remains open at depth and along strike – both to the north and south. A combined reverse circulation (RC) and diamond drilling program has been designed to test for extension of the mineralisation as well as to convert inferred resources to the indicated category.

Drilling has also been designed to test regional targets to the south of the Capital Deposit. Reconnaissance aircore drilling at the Capital South, Archer and Barrack Prospects – located along a 1,000m corridor of prospective stratigraphy to the south of the Capital Deposit – has confirmed the presence of a large high-grade gold system and supports the potential for a repetition of significant mineralisation like the Capital Deposit. These first pass encouraging drill results warrant follow-up and include:

- 4m @ 1.19g/t Au from 16m (22ABAC117)
- 4m @ 3.58g/t from 52m (22ABAC061)
- 20m @ 0.43g/t Au from 36m (22ABAC145)

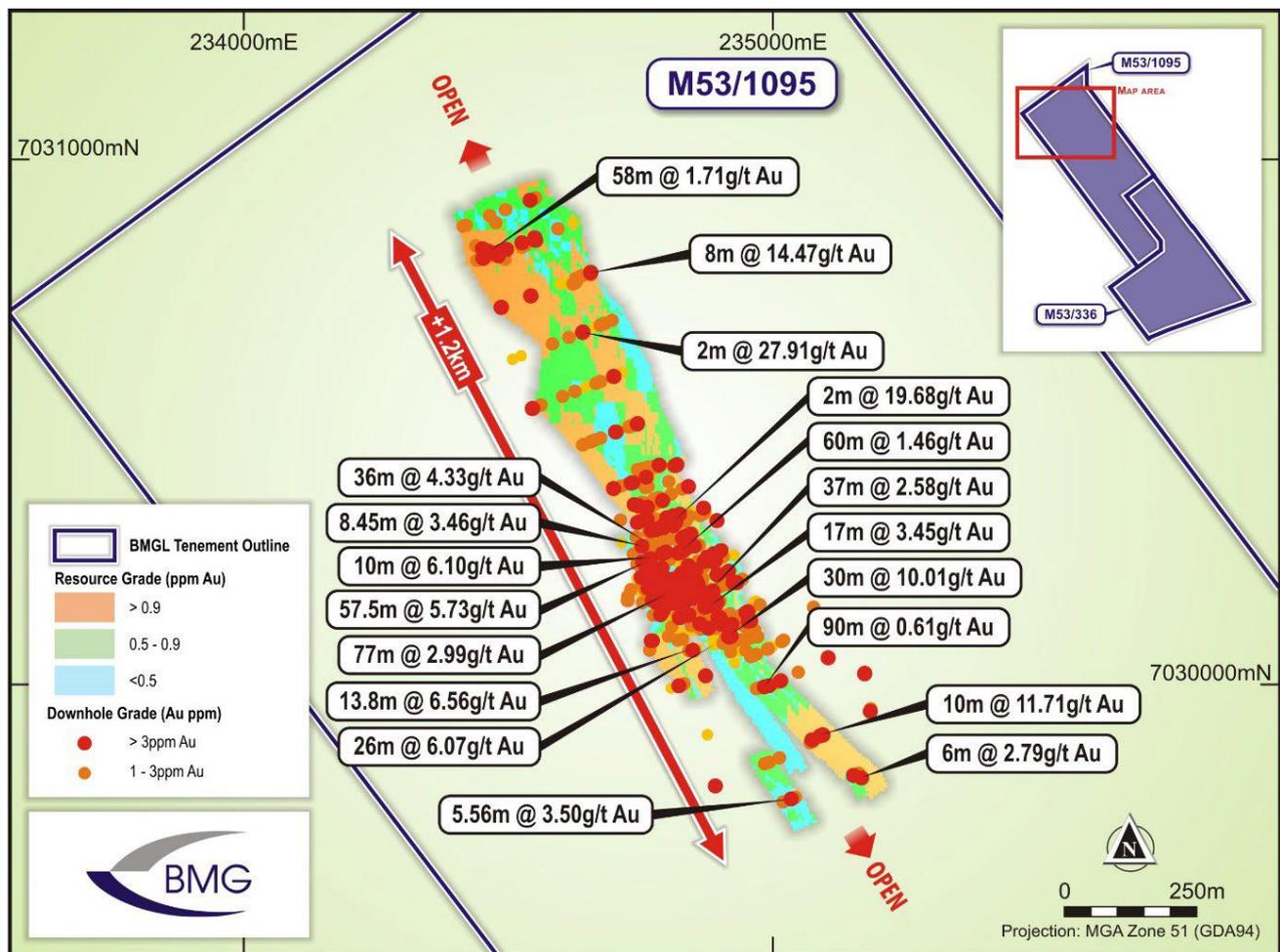


Figure 1 – plan view of the current mineral resource at Abercromby, which remains open to the north and south as well as at depth, with a sample of gold intercepts highlighted

## **Bullabulling Lithium and Gold Project**

BMG’s exploration to date at the Bullabulling Project has focused on lithium targets, with numerous mineralised pegmatites identified for further exploration. In light of record gold prices, BMG is reviewing the gold prospectivity at the Bullabulling Project – with strong indicators of gold potential already recognised.

**Historic Bullabulling Gold Mine.** The multi-million ounce Bullabulling Gold Mine is located approximately 1.5km from BMG’s landholding, both being located within the prolific gold producing Coolgardie Mineral Field.

The Bullabulling Gold Mine is owned by the privately held Norton Gold Fields Pty Ltd, which is majority owned by China’s largest gold producer – Zijin Mining Group Co., Limited.

The mine operated as an open cut operation in the 1990s. At 30 November 2017, Norton Gold Fields reported a Mineral Resource estimate of 95.4 Mt at 1.05g/t Au for 3,210,000oz Au.<sup>1</sup>

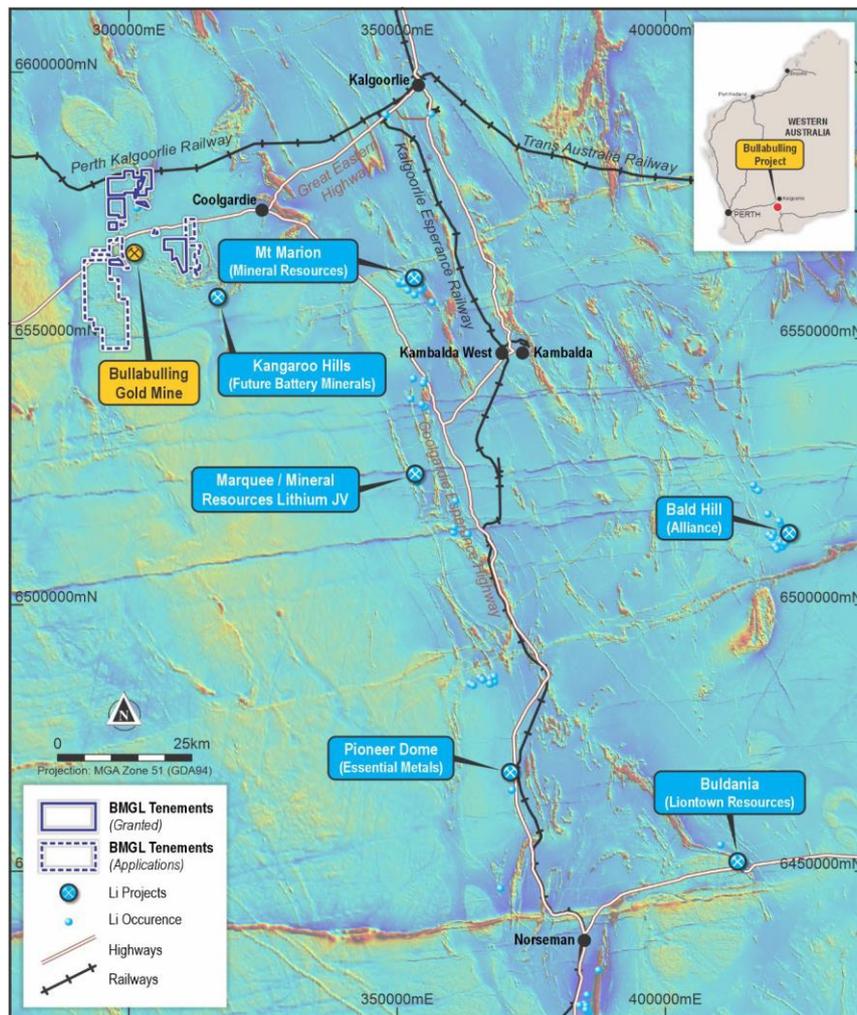


Figure 2 – Regional Location of Bullabulling Project, highlighting the proximal location of the Bullabulling Gold Mine and significant regional Lithium projects in the region

<sup>1</sup> See website of Norton Gold Fields at <https://nortongoldfields.com.au/bullabulling/>

Historical shallow RAB drilling at BMG's landholding has returned<sup>2</sup>:

- 5m @ 2.5gpt Au from 36m
- 2m @ 5.7gpt from 49m
- 1m @ 3.02gpt Au from 37m, and
- 2m @ 1.71gpt Au from 41m

Recent drilling by BMG has also intersected high-grade gold including<sup>3</sup>:

- 4m @ 2.37g/t Au from 53m
- 2m @ 18.1 g/t Au from 34m
- 1m @ 10.6 g/t Au from 58m

The presence of high-grade gold confirmed by drilling and the project's location in a multi-million ounce gold district, provide strong encouragement for the gold potential at BMG's Bullabulling Project. Further exploration is being planned by BMG to scope out the gold potential at the Bullabulling Project.

### **Invincible Gold Project**

The Invincible Gold Project, comprising Exploration Licences E45/4553 and E45/6222, is located in the Central Pilbara. E45/4553 sits immediately along strike from, and hosted by the same stratigraphy as, Calidus Resources' (ASX: CAI) 1.5Moz Au resource. Historic small-scale workings at E45/4533 include the Invincible Gold Mine where 19.31kg of gold was mined at a grade of 1,380g/t Au.<sup>4</sup>

Although no work was completed at the Project during the quarter, further work is being planned for the Invincible Project to test gold targets.

### **South Boddington Gold Project**

The South Boddington Gold Project is located 150km south-east of Perth and along strike from Newmont's giant Boddington gold deposit (+40Moz Au).

BMG's South Boddington Project area comprises ground that is located within the Saddleback Greenstone Belt which hosts the Boddington gold mine. Much of the belt remains unexplored or underexplored, providing the opportunity to identify additional gold deposits.

South Boddington consists of applications for two exploration licences (E70/4225 and E70/4590) which are interpreted to host similar stratigraphy to Boddington. BMG continues to progress the exploration licences for this highly prospective ground.

For the purposes of ASX Listing Rule 5.3.1, the Company advises that there were no substantive mining exploration activities during the quarter.

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<sup>2</sup> For details of historical drilling, see BMG's ASX Release dated 15 February 2023 'BMG Expands WA Lithium and Gold Footprint with Project Acquisition'

<sup>3</sup> For details of recent drill results, see BMG's ASX Release dated 12 December 2023 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA'

<sup>4</sup> For details of historic workings, see BMG's ASX Release dated 17 August 2020 'BMG to Acquire Three Outstanding Western Australian Gold Projects'



### **Related Party Transactions**

For the purposes of ASX Listing Rule 5.3.5, The Company advises that the amount of \$32,760 was paid to its directors during the period, including PAYE amounts paid to the ATO and superannuation.

This announcement has been approved for release by John Prineas, the Non-executive Chairman of BMG Resources Limited.

### **For further information, please contact:**

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### **Competent Person Statement:**

This announcement refers to the maiden MRE for Abercromby with information which was previously released by the Company on 17 April 2023, 518,000oz Maiden Mineral Resource for Abercromby Gold Project, and 18 April 2023, Revision to Announcements on 17 April 2023. These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement, and that all material assumptions and technical parameters underpinning the estimates in the announcements of 17 April 2023 and 18 April 2023 '518,000oz Maiden Mineral Resource for Abercromby Gold Project' and the Scoping Study announced 30 October 2024 continue to apply and have not materially changed.

### **Forward Looking Statements:**

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of BMG, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, BMG does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by BMG. The document contains background Information about BMG current at the date of this announcement.

The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by BMG (including any of its related bodies corporate), its officers, employees, agents and advisers.

## ASX listing rule compliance

### Tenement Information as required by Listing Rule 5.3.3.

Tenement ID	Registered Holder	Project / Location	Interest (%)	Change in quarter (%)
<u>M53/1095</u>	<u>Nova Energy Pty Ltd<sup>(1)</sup></u>	<u>Abercromby</u>	<u>100</u>	-
<u>M53/336</u>	<u>Nova Energy Pty Ltd<sup>(1)</sup></u>	<u>Abercromby</u>	<u>100</u>	-
<u>E45/4553</u>	<u>Delphi Resources Pty Ltd<sup>(2)</sup></u>	<u>Invincible</u>	<u>100</u>	-
<u>E45/6222</u>	<u>Delphi Resources Pty Ltd<sup>(2)</sup></u>	<u>Invincible</u>	<u>100</u>	-
<u>E70/6206</u>	<u>South Boddington Gold Pty Ltd<sup>(3)</sup></u>	<u>South Boddington</u>	<u>100</u>	-
<u>E70/6207</u>	<u>South Boddington Gold Pty Ltd<sup>(3)</sup></u>	<u>South Boddington</u>	<u>100</u>	-
<u>P15/6281</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6282</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6283</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6284</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6285</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6286</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6411</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6412</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6413</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-

<u>P 15/6414</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6501</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6502</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6503</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6504</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6505</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6507</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6508</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6509</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6510</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6511</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6514</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6519</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6521</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6522</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6523</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6524</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6525</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6526</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6527</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6533</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6535</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6547</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6671</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6672</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6675</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6676</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-
<u>P 15/6683</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	-

<u>P 15/6686</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6687</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6673</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6692</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6685</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6688</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6689</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>E 15/1866</u>	<u>Lithium Dragon Pty Ltd<sup>(4)</sup></u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>AE4674</u>	<u>Treasure Development Limited<sup>(5)</sup></u>	<u>Treasure Project</u>	<u>-</u>	<u>10</u>
<u>AE4810</u>	<u>Treasure Development Limited<sup>(5)</sup></u>	<u>Treasure Project</u>	<u>-</u>	<u>10</u>
<u>AE4811</u>	<u>Treasure Development Limited<sup>(5)</sup></u>	<u>Treasure Project</u>	<u>-</u>	<u>10</u>

(1) *BMG holds the non-uranium and thorium mineral rights associated with mining leases M53/1095 and M53/336. Nova Energy is a wholly owned subsidiary of Toro Energy Limited.*

(2) *Delphi Resources Pty Ltd is a wholly owned subsidiary of BMG Resources Limited.*

(3) *South Boddington Gold Pty Ltd is a wholly owned subsidiary of BMG Resources Limited.*

(4) *Lithium Dragon Pty Ltd is a wholly owned subsidiary of BMG Resources Limited.*

(5) *Treasure Development Limited is the joint venture company of which BMG owns 10%; the remaining 90% is owned by New Cyprus Copper Company Limited, the operator of the JV, and wholly owned subsidiary of Caerus Mineral Resources PLC.*

## Appendix 5B

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

Name of entity

<b>BMG RESOURCES LIMITED</b>
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ABN

<b>96 107 118 678</b>
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Quarter ended ("current quarter")

<b>30 September 2024</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(68)	(68)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(155)	(155)
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 (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(222)</b>	<b>(222)</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	-	-
(d) exploration & evaluation	(143)	(143)
(e) investments	-	-
(f) other non-current assets	-	-

## 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>
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(143)</b>	<b>(143)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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)	(13)	(13)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(13)</b>	<b>(13)</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	<b>474</b>	<b>474</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(222)	(222)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(143)	(143)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(13)	(13)

## 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>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>96</b>	<b>96</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	2
5.2	Call deposits	94	472
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>96</b>	<b>474</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	(33)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*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.*

The Company paid \$32,760 in favour of its directors during the period, including PAYE amounts paid to the ATO and superannuation.

## 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)	(222)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(143)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(365)
8.4 Cash and cash equivalents at quarter end (item 4.6)	96
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	96
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.26
<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:	
Yes	
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:	
The Company has commenced discussions with brokers for the purpose of raising capital to support the operations of the Company.	
The Company believes it can successfully raise capital, based on successfully raising funds in the 2024 financial year.	

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:

Yes, the Company has a portfolio of development and exploration projects in Western Australia, including the advanced Abercromby Gold Project as well as the exploration focused Bullabulling Lithium Project, South Boddington Project and Invincible Project. The Company continues to progress these projects.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: .....31 October 2024

Authorised by: ..... John Prineas – Chairman.....  
(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.