

Quarterly Activities Report

For the period ending 31 March 2025

Highlights

Music Well

- At **Clifton East**, assays have been received from 499 rock chips collected in January and February 2025. Rock chip assays include:
 - **29.8g/t Gold** (ARK000172)
 - **9.83g/t Gold** (ARK000178)
 - **9.28g/t Gold** (ARK000169)
 - **21.3g/t Gold** (ARK000605)
- The rock chips have defined additional quartz veins and stockwork mineralisation in weathered bedrock within a **700m long east-northeast trend**, coincident with an interpreted shear zone.
- At **St Patrick's Well**, multiple high grade gold rock chips were collected including:
 - **21.7g/t Gold** (ARK000141)
 - **12.1g/t Gold** (ARK000134)
 - **9.40g/t Gold** (ARK00138)
- St Patrick's Well is within a part of a **>5km x 2km target zone** defined by wide spaced historic RAB drilling bottom of hole anomalies
- **New prospects** identified from gold bearing rock chips included **Midway, St Pat's North, Dodd's, Teutonic East** prospects.
- SensOre consultants Integrated of geological, geochemical and geophysical data sets into an **Artificial Intelligence (AI)/ Machine Learning (ML) process** to define digital mineralisation fingerprints and generate gold discovery predictions.
- The application of ML algorithms is to model significant Au potential with a high degree of predictability, and a total of **18 targets** were identified within the Music Well project:
- **No historic drilling** has been recorded at any of the target areas, highlighting the under-explored nature of the Music Well project.

Cash position of \$1.90M as of 31 March 2025.

Augustus Minerals (ASX: **AUG**; "**Augustus**" or the "**Company**") is pleased to provide the following summary of activities undertaken during the quarter ended 31 March 2025 (**March Quarter**).

Registered Address

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Andrew Ford
GM Exploration
Graeme Smith
Non-Executive Director

Sebastian Andre
Company Secretary



Music Well Project

Augustus Minerals Limited (ASX: AUG) holds the exploration licenses and applications comprising the Music Well Gold Project ("Project") located 35km north of Leonora in the **Leonora/Laverton Greenstone Belt** of Western Australia.

Music Well comprises ten exploration licences covering an area of **1,345km²**, making the Project one of the largest exploration packages in the region (Figure 1).

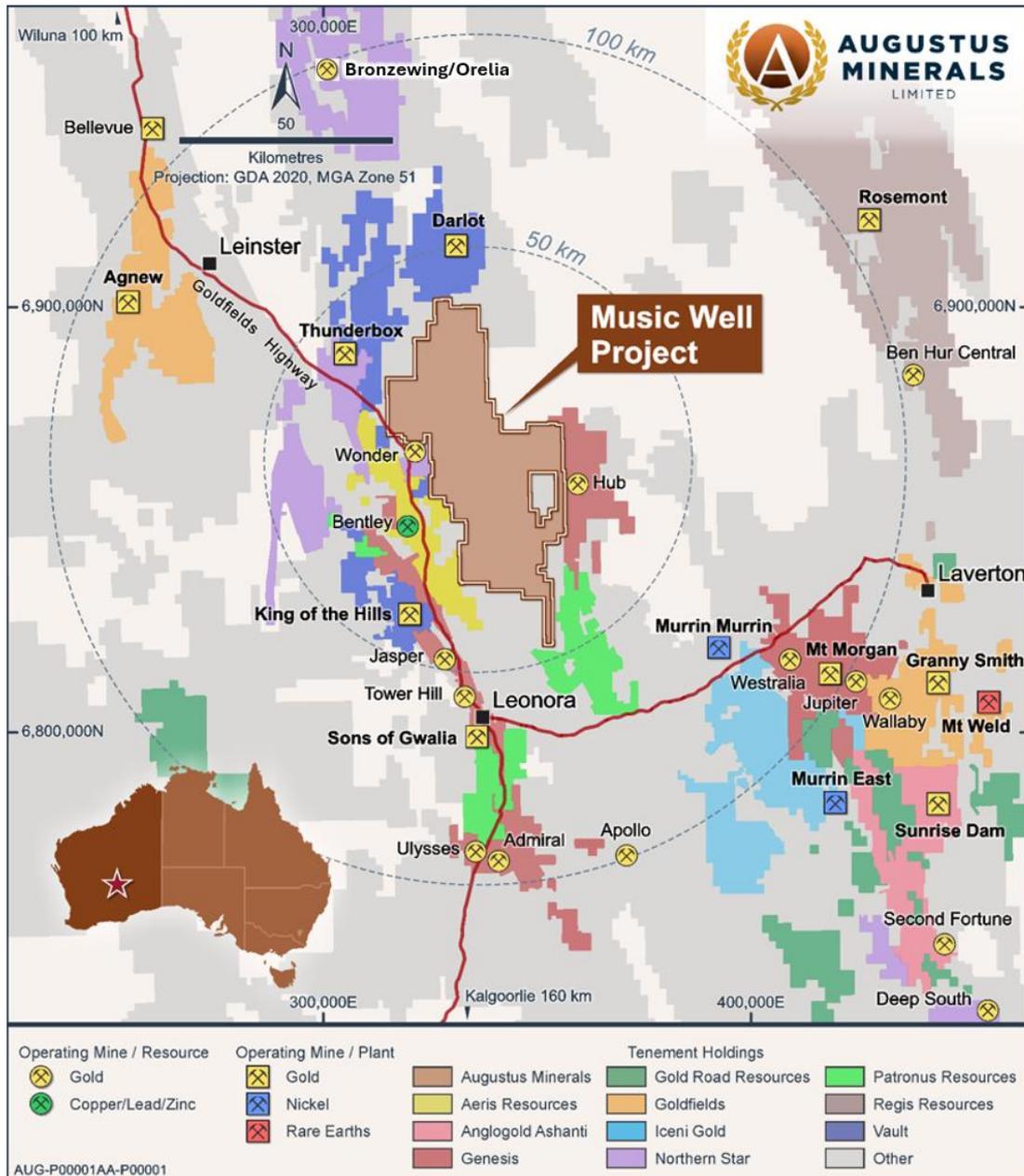


Figure 1 Regional Tenement Packages and Gold Projects

The outstanding gold endowment of the Leonora-Laverton District of **>28M ounces¹** is illustrated by the numerous operating gold mines including the **Darlot Gold Mine** (~12km to the north), the **King of the Hills Mine** (~20km to the west), the **Leonora Gold Camp** (~30km to the southwest), and the **Thunderbox Gold Mine** (~20km to the west).

Sampling and mapping during the quarter have highlighted the importance of west-northwest and east-northeast regional structures that pass through the Music Well Project linking the Leonora-King of the Hills-Thunderbox greenstone belts to the eastern Mertondale-Mt Redcliffe belt (host of the Genesis Minerals Hub deposit) (Figure 2).

A regional structural interpretation based on magnetic data shows that the Clifton East and Midway prospects lie near a prominent east-northeast trending structure, whilst the St Patrick's Well prospect, located 11km to the west, appears to be associated with west-northwest/north-northeast structural intersection. **Similar structural trends link the gold mines of Wonder North/Wonder Deeps, Celtic and Great Western to structures to the Music Well Project in a WNW-ESE direction** (Figure 3).

SensOre AI Targeting

The Company completed a **gold targeting exercise** with SensOre_X Pty Ltd (SensOre) in February 2025, using their AI and ML technologies to allow predictive analytics to generate targets for discovery of gold systems at the Music Well project.

SensOre is an industry leading technology services provider of AI/ML applications to the minerals exploration and mining industry. SensOre's technologies have been developed over many years and involve the application of new computer assisted statistical approaches and ML techniques across the mineral cycle to provide the next generation of exploration discoveries.

SensOre has identified 18 targets (Figure 2) with elevated probabilities of hosting economic levels of gold mineralisation.

two main clusters have been defined in order of priority; Targets 1, 3, 4 and 6 are west and north of existing Chandlers East/ Jindardie prospects in the north of the project area. Targets 2, 7, and 8 lie along a zone of elevated magnetic response and prominent northwest-southeast structures **linking the Celtic-Wonder-Great Western mines** to the west of Augustus tenure **to the St Patricks Well prospect** area to the southeast.

During February field checking of the 18 targets identified by SensOre's AI targeting study as having an elevated probability of hosting gold mineralisation commenced. A total of **148 rock chip samples** were collected where outcrop was identified during February's sampling across Targets 2, 3, 4, 8, 10, 11, and 12. and 18 (Figure 2).

Numerous quartz veins were sampled where outcrop was visible, however no assays greater than 0.1g/t Au were returned.

Significant parts of targets 1, 2, and 8 were covered by transported material (either alluvium or sand plain) obscuring bedrock. These areas will be reviewed for further testing via auger soil sampling.

Targets 5, 6, 7, 9, 13, 14, 15, 16, 17 and 18 will be visited in coming field visits.

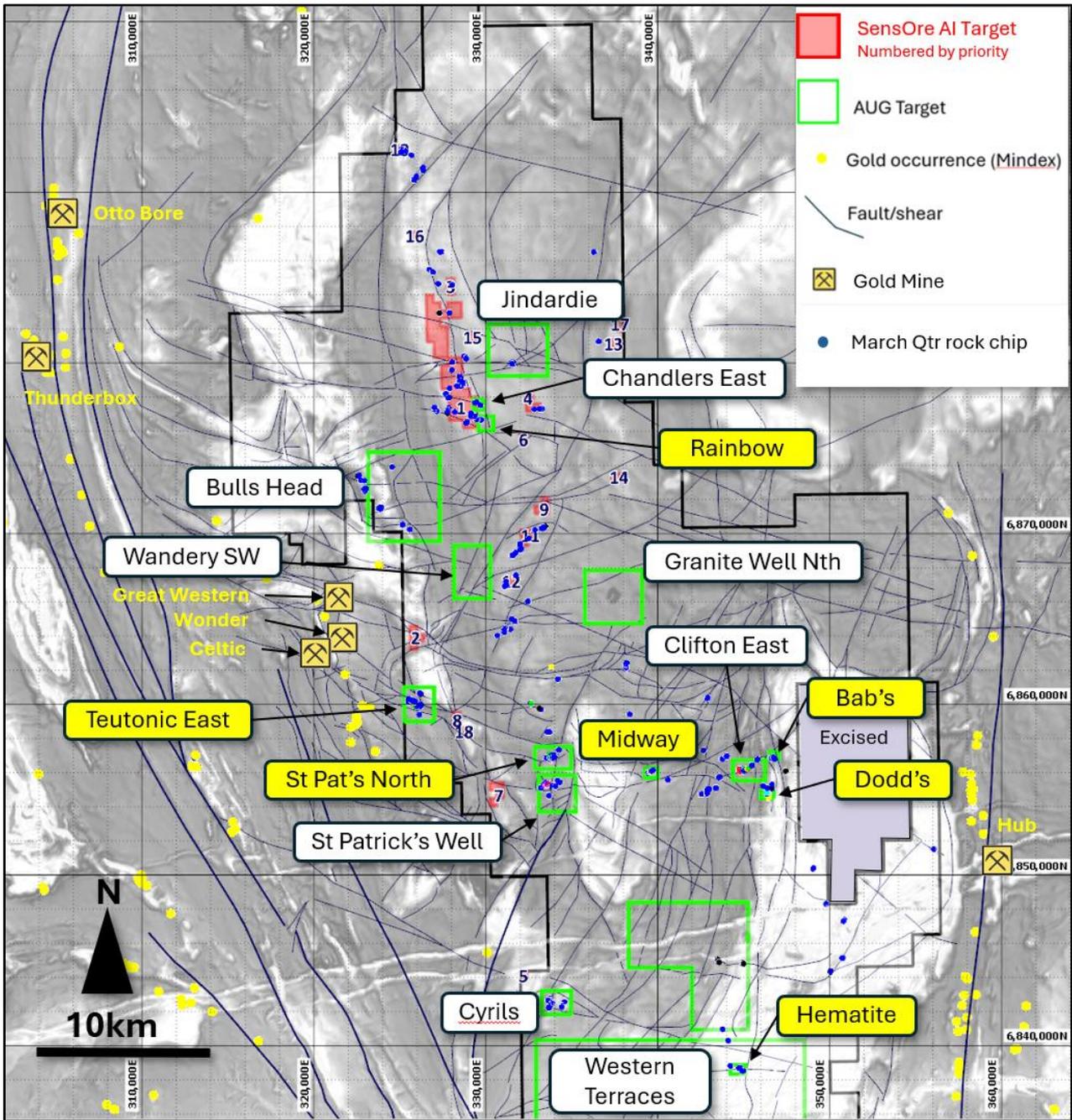


Figure 2 Augustus prospects from rock chips, soil sampling or magnetic anomalies (Green polygons) shown in relation to new SensOre targets (red polygons). New prospects defined in the March quarter from anomalous rock chip gold assays are highlighted in yellow.

St Patrick's Well

The St Patrick's Well prospect is a northwest-southeast zone of quartz-sericite hosted gold mineralisation with an Au-Ag-Mo-Te-Bi-W association similar to Clifton East.

In December 2024 Augustus collected 10 rock chips at St Patrick's Well both along strike from previous samples as well as from new, previously unsampled quartz veins. Two samples of subcropping quartz veins, ARK000063 and ARK000061 assayed **30.0g/t Au** and **20.4g/t Au** respectively.

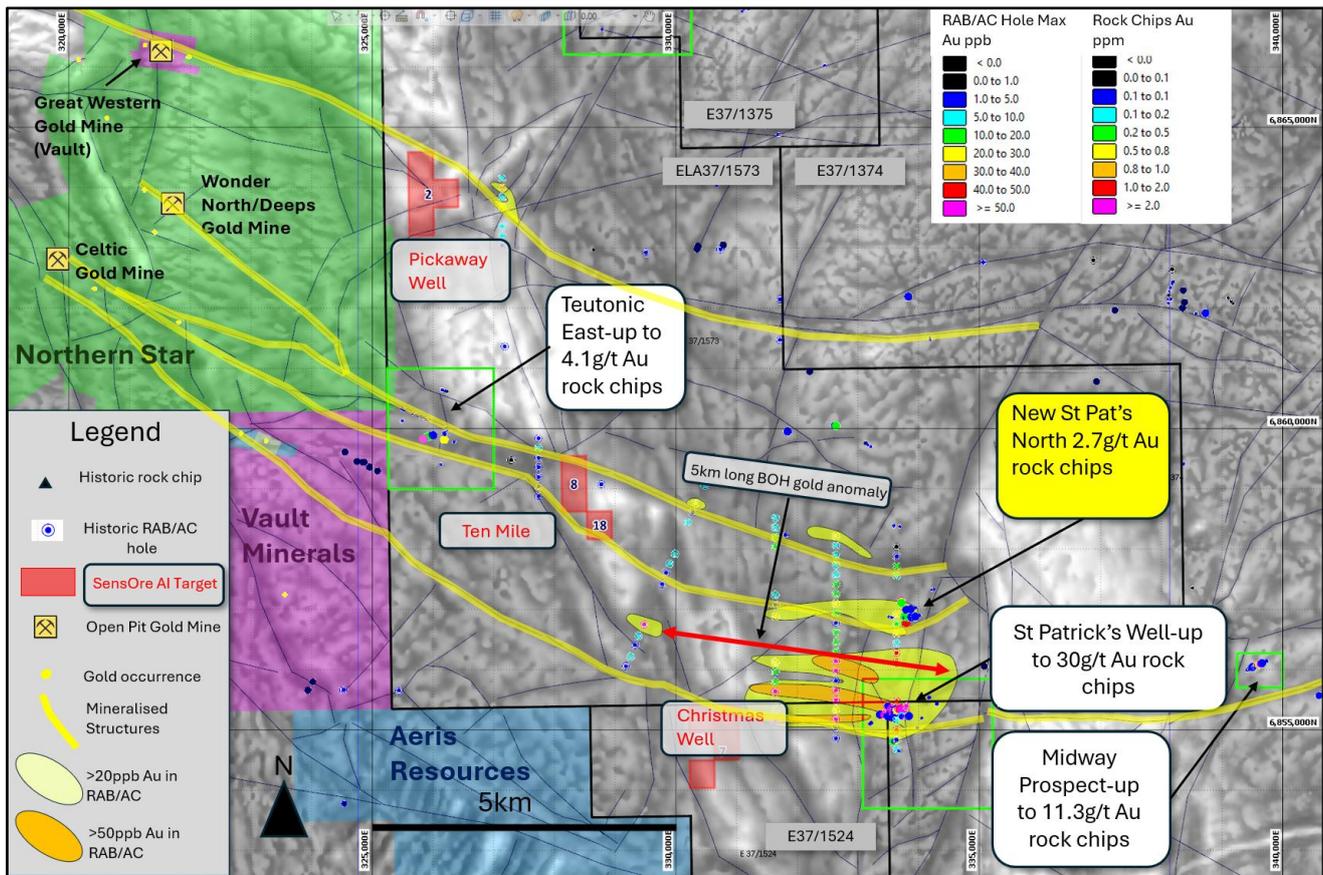


Figure 3 Structural interpretation overlain on greyscale TMI RTP image, with 5km long wide spaced historic RAB drilling anomalism highlighted. Structures that are related to gold mineralisation at the Wonder, Celtic (Northern Star) and Great Western (Vault Minerals) gold mines to the west of the project are interpreted to continue to the St Patrick's Well and new St Pat's North area.

Follow-up sampling in January 2025 returned more high-grade assays and extended the strike of the zone of quartz veining to over 300m (Figure 4). Twenty-one rock chips were collected, with best assays of **21.7g/t Au** (ARK000141), **12.1g/t Au** (ARK000134) and **9.40g/t Au** (ARK00138). Gold is associated with crystalline quartz veins with rare pyrite or iron oxides after pyrite/sulphide.

Rock chips collected in February identified the **new St Pat's North prospect**, located 1.4km north of St Patrick's Well prospect comprising several quartz veins 10-30cm wide with anomalous gold content and weakly gossanous textures.

The weakly exposed veins occur over an **400m x 200m** area. The veins are coincident with the eastern end of a 2km long east-west zone of > 20ppb Au anomalism defined from historic wide spaced RAB drilling by Sons of Gwalia in 1999. This RAB anomalism is broadly coincident with one of the interpreted mineralised structures which extend west to the Celtic gold mine (Figures 3 and 8). Assays include **2.7g/t Au** (ARK000584) and **1.77g/t Au** (ARK000578) as well as several other anomalous gold values.

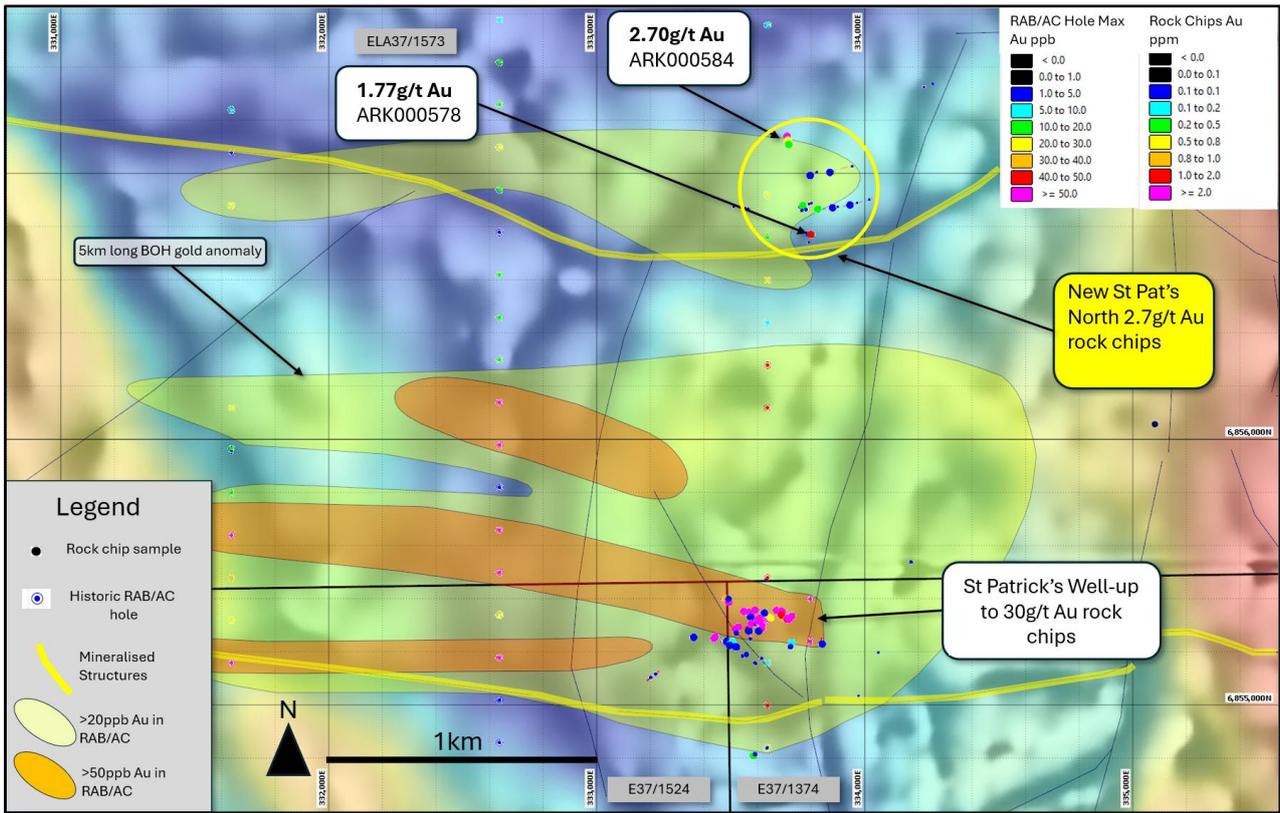


Figure 4 Rock chips and wide spaced RAB drilling at the 300m long St Patrick's Well prospect. Sampled quartz vein zones trend NE and WNW and dip vertically.

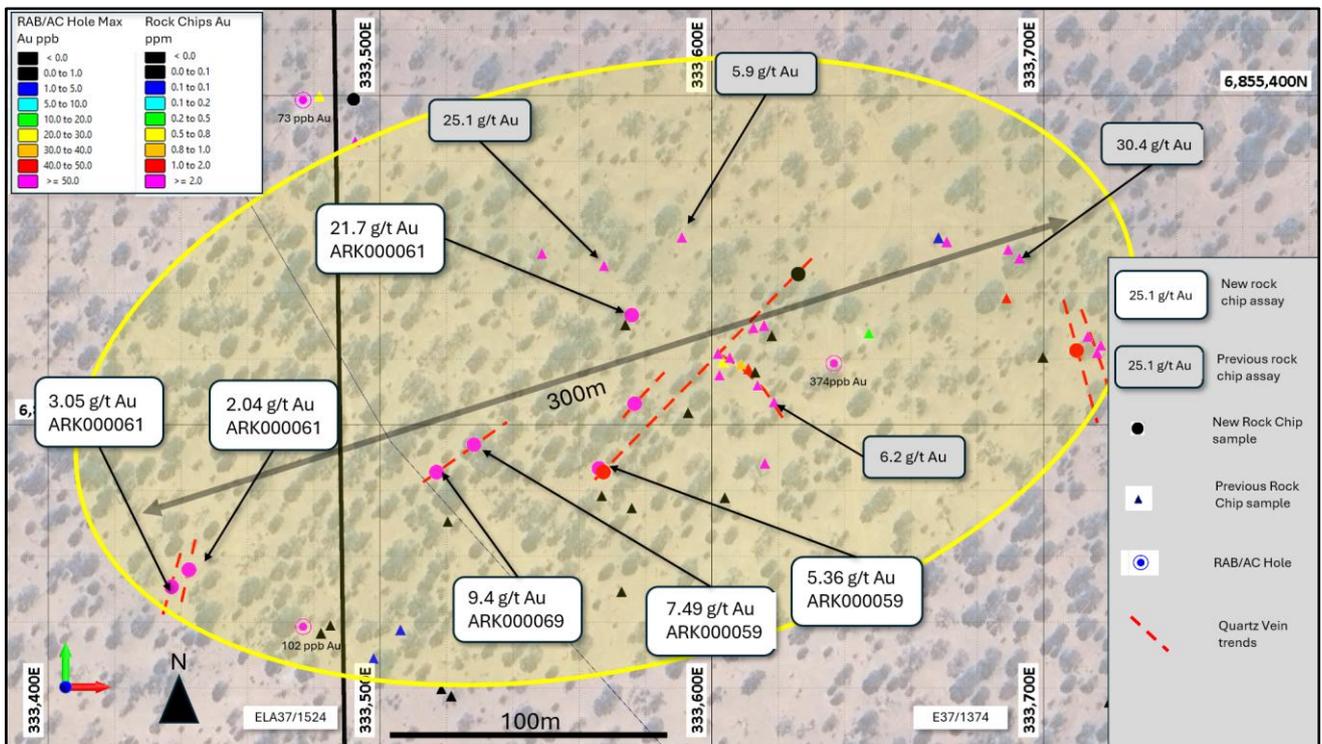


Figure 5 Rock chip samples from St Patrick's Well with rocks collected during the March Quarter highlighted.

Clifton East

The Clifton East target is in the northwestern portion of tenement E37/1447 and eastern part of ELA37/1572.

Historic sampling returned rock chips to **20.2g/t Au** (Chalice Gold Mines) and **7.86g/t Au** (Fairstar Resources Limited) between 2010 and 2017.

Since December 2024 Augustus Minerals has collected 89 rock chips both along strike from previous samples as well as from new, previously unsampled quartz veins. This included several samples with high grades, such as **50.3g/t Au** (ARK000064), **9.73g/t Au** (ARK000066), **29.8g/t Au** (ARK000172), and **9.83g/t Au** (ARK000178). The sampling has defined a 700m x 250m high grade zone (Figure 4) within a broader 800m anomalous gold trend.

Outcrop of bedrock in the area is uncommon, with exposure limited by a thin veneer of quartz vein scree. The vein system trends east-northeast with several north-northeast trending splays on the northern side. Veins are vertically dipping 10-40cm wide with finer thin stockworks seen in hematite altered granite between the larger veins.

Sampling in this Quarter comprised a further 13 rock chips, mainly focussed on the western extension of the main vein trend, and several north-northeast trending veins (Figure 4 and 5). All but one sample returned assays greater than 0.1g/t Au, with best of **21.3g/t Au** (ARK000605), **14.8g/t Au** (ARK000604), **6.54g/t Au** (ARK000611) and **5.68g/t Au** (ARK000613).

Samples comprised of thin quartz veinlets within a pink altered granite with boxworks after sulphide were also collected. Sample ARK000604 assayed **14.8g/t Au**, ARK000610 assayed **2.07g/t Au**. The identification of stockwork to disseminated gold mineralisation within the granite bedrock is very encouraging, increasing the potential for a significant gold mineralised system.

Other Prospects

Several other prospective areas, both new and historic, were visited in January (Figure 2).

A new vein was identified midway between St Patrick's Well and Clifton East. The "**Midway**" vein is up to 1m wide comprised of white crystalline quartz with rare fine-grained pyrite, striking in a northeast direction. The vein has been traced for 270m, with some prospector earthworks comprising pitting and trenching along the eastern portion. Elevated gold assays were returned over the eastern 70m of the vein outcrop, with best assays of **11.3g/t Au** (ARK000154) and **4.48 g/t Au** (ARK000148) (Figure 5). There are no records of historic rock chips or drilling in the vicinity.

Samples were collected from several veins in the southern **Western Terraces** area, where previous UltraFine soil sampling identified several gold anomalies. A small outcrop of quartz vein with specular hematite was identified adjacent to a small breakaway and named the **Hematite** vein. One sample from this vein assayed **7.57g/t Au** (ARK000300).

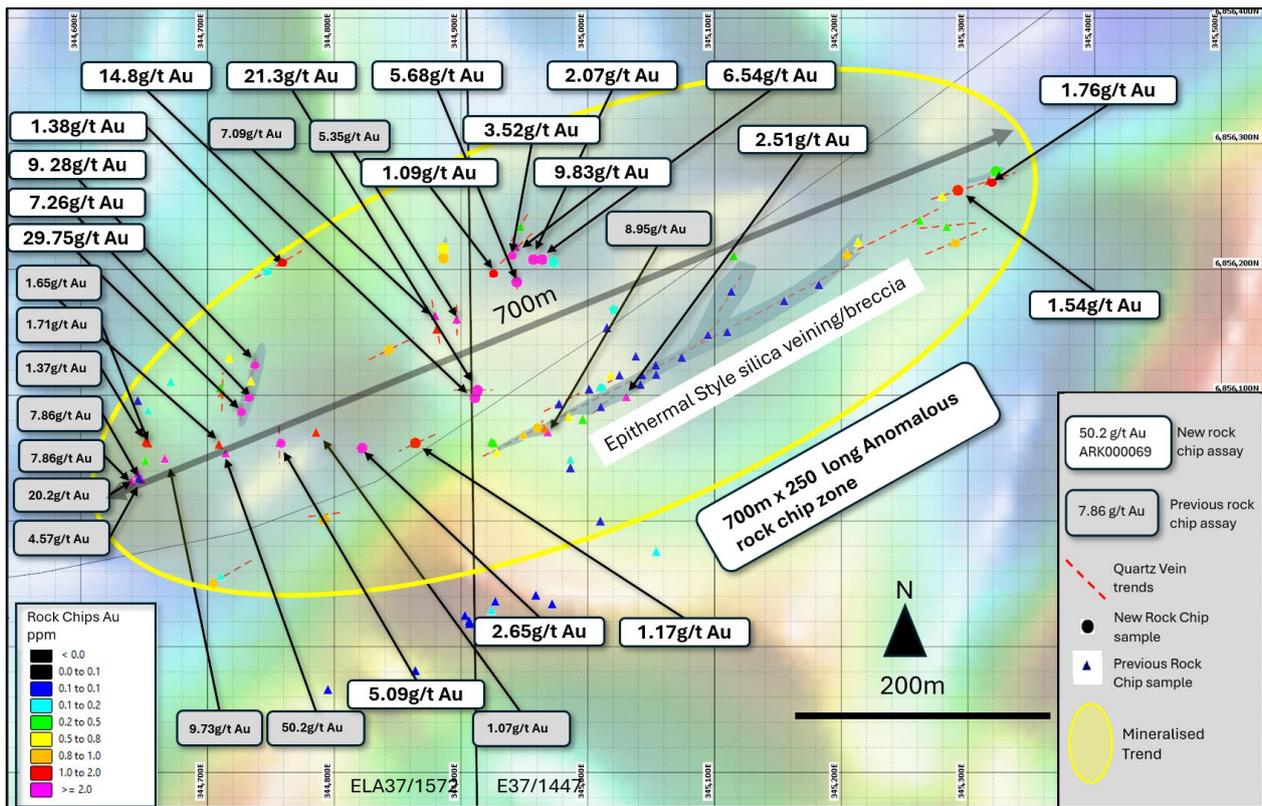


Figure 6 Rock chip samples from St Patrick's Well with rocks collected during the March Quarter highlighted.

A sample from a small prospecting pit at the **Teutonic East** prospect assayed **4.08g/t Au** (ARK000384). This prospect is on the western side of ELA37/1573, adjacent to north-northwest trending structures **close to the boundary** with Northern Star's tenements at the **Wonder mining area**, 5km to the northwest (Figure 6).

An area of historic prospector trenching (now mostly filled with soil and silt) known as **Dodd's** is situated 2km southeast of the Clifton East high-grade prospect. This prospect is near the complexly faulted contact between a magnetically subdued granitoid and a separate granitic unit with an elevated magnetic response (Figure 2).

The trenching in the area has largely disturbed and obscured the originally targeted quartz vein, leaving only rare float of blocky ferruginous quartz. Previous samples along strike to the north and south have assayed >0.1g/t Au and defined a 300m long trend. In February a sample of a hematite altered quartz boulder adjacent to the trench assayed **15.9g/t Au** (ARK000597) highlighting the potential of the area.

The **Rainbow** prospect is located just east of SensOre Target 1. Traverses in February sampled several moderately gossanous and sometimes brecciated quartz veins. One of these vein samples (ARK000483) returned low level anomalous gold (0.071g/t Au), but also high-grade silver to **78g/t Ag**, **Bi to 115ppm** and **Te to 44ppm**.

This new area is adjacent to an outcropping felsic to intermediation porphyry and an area of historic drilling for diamonds by Dioro Exploration/Ellendale in 2001 (WAMEX Report a62141). Interestingly, Dioro intersected some thin kimberlite dykes/veins in their drilling (no diamonds recovered, no geochemical assays) which were interpreted to be following northeast trends and indicating deep penetrating structures. The nearby **intermediate porphyry, kimberlite dykes as well as elevated Ag, Bi, and Te is encouraging** and deserves further follow-up.



Ti Tree Project

A short field program was undertaken at the Ti-Tree project in March with two newly granted tenements visited. Rock chip sampling and mapping was undertaken over E09/2884 (which is located **7km south-southeast of Delta Lithium’s Yinnetharra Project**, and E09/2946 which covers the old Gascoyne Amethyst Mine which shows potential for **skarn related base and precious metal mineralisation**).

Eighteen rock chip samples were collected before the program was cut short due to rain. Assays are awaited.

Tenement rationalisation

In January seven tenements were surrendered outright, two partial surrenders lodged, and four tenement applications withdrawn at the Ti-Tree Project as part of a tenement rationalisation process significantly reducing holding costs (Figure 11). Overall tenement area was reduced from 3,600km² to ~1,700km² with all major prospects retained.

Details of the tenements and their locations are set out in Appendix 1 and details of the tenement changes are given in Appendix 2.

Extension of Term applications were lodged for E09/2308, 2309, 2323 and 2324 are pending at the end of the Quarter.

New projects

The company periodically conducts reviews on other projects that may add value to the Augustus Project portfolio.

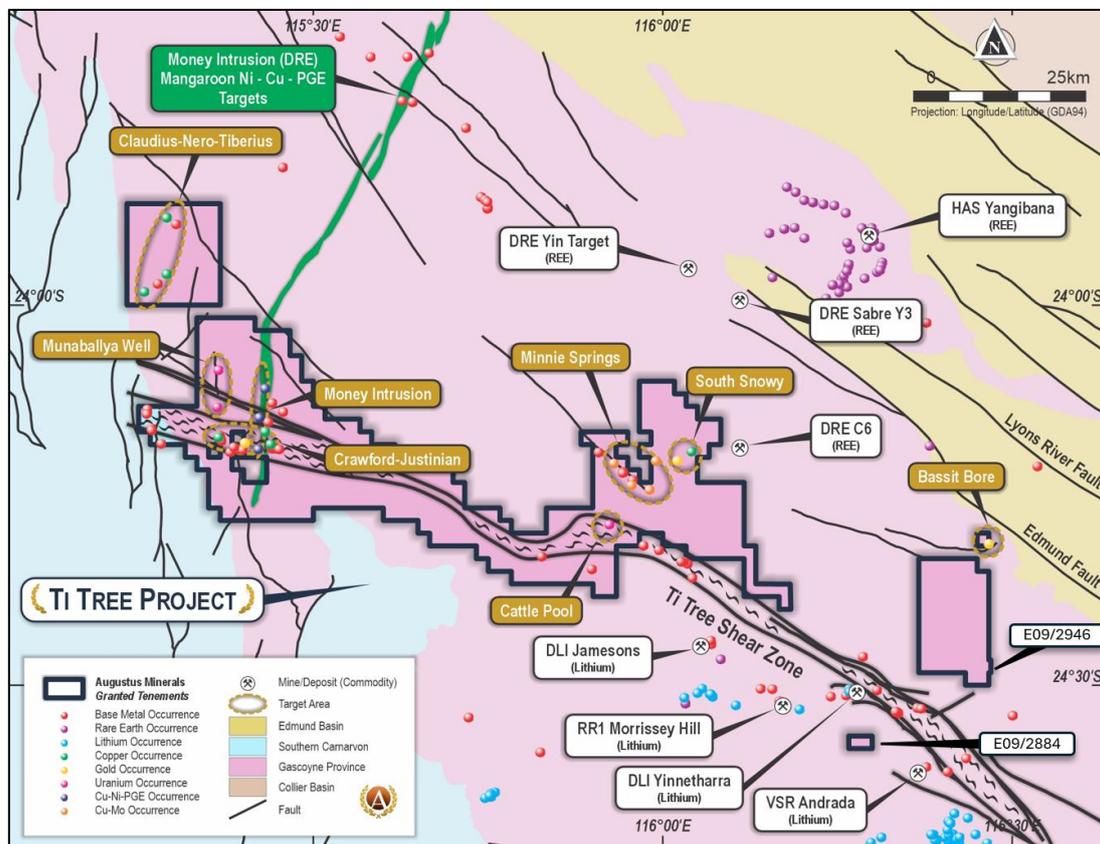


Figure 7 Ti Tree Project Tenure, Prospects and adjacent mineralisation

Table 1 Elemental Symbols

Au - gold	Ag - silver	Bi - bismuth	Ce - cerium	Cu - copper	La - lanthanum	Li - lithium	Mo - molybdenum	Pb - lead
Mn - manganese	Rb - rubidium	Te - tellurium	W - tungsten	Zn - zinc				

Future Work

- At Music Well mapping and rock chip sampling continues to further define existing and new prospects in preparation for heritage surveys and first pass drilling.
- At the Ti-Tree Project further work is planned at the Gascoyne Amethyst Mine to further define the potential for skarn related base and precious metal mineralisation

Announcements Referred to in this Report

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcement titled:

18 November 2024	Augustus Minerals Limited (ASX:AUG) Announcement “Music Well Gold Project Exploration Update”
18 February 2025	Augustus Minerals Limited (ASX:AUG) “AI Defines 18 New Gold Targets at Music Well”
6 March 2025	Augustus Minerals Limited (ASX:AUG) “High Grade Gold Mineralisation Extended at Music Well”

Announcements subsequent to end of Quarter:

2 April 2025	Augustus Minerals Limited (ASX:AUG) Announcement “High Grade Gold Mineralisation Continues at Music Well”
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The Company confirms that it is not aware of any new information or data as at the end of this Report that materially affects the information included in the previous market announcements noted above.

References

1 “Music Well Au DPT Targeting” SensOre_X Pty Ltd February 2025.

Tenement Status

The Company confirms that all its tenements remain in good standing, with one tenement (E09/2884) granted during the March Quarter.

Extension of Term applications were lodged for E09/2308, 2309, 2323 and 2324 are pending at the end of the Quarter.

Details of the tenements and their locations are set out in Appendix 1.

Corporate

During the period, the Company spent \$653,000 on exploration activities in WA. The expenditure represents direct costs associated with the various surveys, drilling programs and associated assays outlined in this report. No expenditure was incurred on mining production or development activities during the March Quarter.

At the end of the March Quarter, the Company had \$1.90 million cash at bank.

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in the Company's Prospectus.

Use of Funds	Funds received from prospectus	Actual expenditure to date
	\$'000	\$'000
Capital raising costs - cash settled	600,000	600,000
Expenses of the offer - cash settled	318,428	427,550
Exploration Program	7,945,000	7,715,754
Administration costs	1,689,694	1,943,950
Total funds allocated	10,553,122	10,687,253

For the purposes of section 6 of the Appendix 5B, payments totalling \$125,000 were made to related parties for director fees and salaries, office rent, administration services and geological consulting services.

It is noted that the Company raised additional funds after the IPO Prospectus.

Authorised by the Board of Augustus Minerals Limited.

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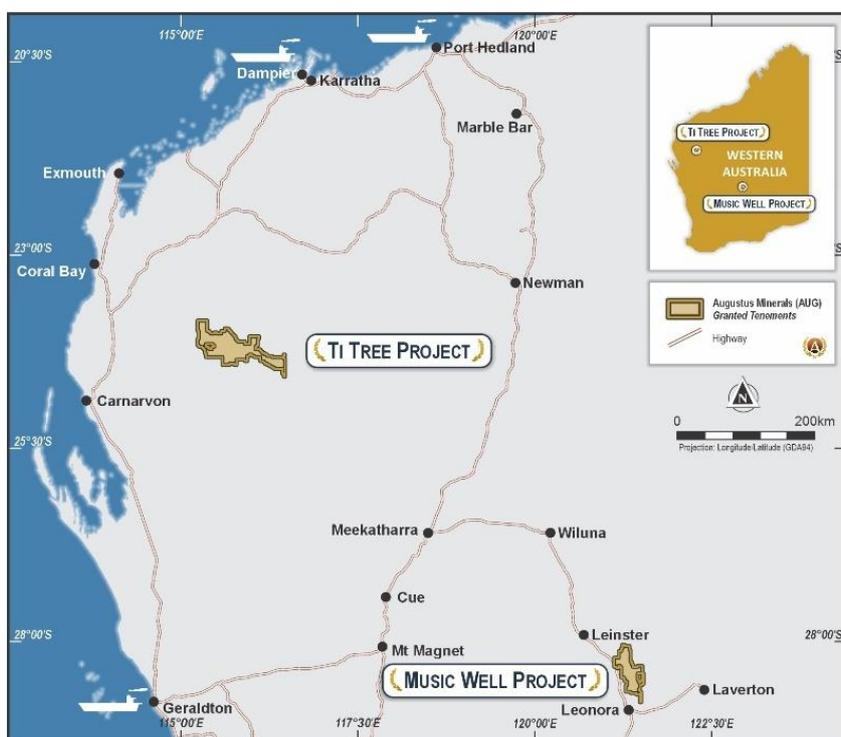
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About Augustus Minerals (ASX:AUG)

Augustus is a mineral explorer committed to exploring its two prospective projects with a focus on gold and critical minerals in Western Australia. The **Ti-Tree project** - Augustus has 100% ownership of **~1,700km²** of tenements located in the Gascoyne Region of Western Australia with an array of high-quality drill targets which is highly prospective for copper, gold, lithium, uranium and rare earths. The **Music Well Project** - Augustus has 100% ownership of **>1,345 km²** of tenements located 25km North of Leonora, Western Australia with an array of high-quality drill targets which is highly prospective for gold, gold copper VMS and lithium, and rare earths.

The Company is led by directors and senior executives with significant experience in exploring, finding, developing and operating both open pit and underground mines.



Listing Rule 5.23

The information in this announcement has been previously reported by the Company as referenced above (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements.

Forward looking statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Augustus Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Augustus Minerals Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Appendix 1 Exploration Tenements held as of 31 March 2025

Ti-Tree Shear Project

All Tenements held are in Western Australia

Tenements	Locality	Status	Project Location	Holder
E09/1676	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2236	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2239	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2308	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2309	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2310	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2311	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2323	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2324	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2325	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2367	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2475	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2476	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2518	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2519	WA	Granted	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2946	WA	Granted	Upper Gascoyne	Augustus Minerals Ltd
E09/2884	WA	Granted	Upper Gascoyne	Augustus Minerals Ltd

Music Well Gold Project

All Tenements held are in Western Australia

Tenements	Locality	Status	Project Location	Holder
E37/1447	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1479	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1461	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1513	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1514	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1524	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1531	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1373	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd

E37/1374	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1375	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1479	WA	Granted	Leonora	Music Well Gold Mines Pty Ltd
E37/1506	WA	Pending	Leonora	Music Well Gold Mines Pty Ltd
E37/1572	WA	Pending	Leonora	Music Well Gold Mines Pty Ltd
E37/1573	WA	Pending	Leonora	Music Well Gold Mines Pty Ltd

Appendix 2 Exploration Tenements Surrendered/Withdrawn before 31 March 2025

Ti-Tree Shear Project				
Tenements	Locality	Status	Project Location	Holder
E09/2365	WA	Surrendered	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2366	WA	Surrendered	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2419	WA	Surrendered	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2474	WA	Surrendered	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2476	WA	Surrendered	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2520	WA	Surrendered	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2824	WA	Surrendered	Upper Gascoyne	Capricorn Orogen Pty Ltd
E09/2863	WA	Withdrawn	Upper Gascoyne	Augustus Minerals Ltd
E09/2872	WA	Withdrawn	Upper Gascoyne	Augustus Minerals Ltd
E09/2878	WA	Withdrawn	Upper Gascoyne	Augustus Minerals Ltd
E09/2889	WA	Withdrawn	Upper Gascoyne	Augustus Minerals Ltd
E09/2947	WA	Withdrawn	Upper Gascoyne	Augustus Minerals Ltd

Appendix 5B

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

Name of entity

Augustus Minerals Limited

ABN

13 651 349 638

Quarter ended ("current quarter")

31 March 2025

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	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(76)	(276)
(e) administration and corporate costs	(65)	(379)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	29	105
1.5 Interest and other costs of finance paid	(1)	(6)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(113)	(556)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	(273)
(b) tenements	-	-
(c) property, plant and equipment	4	(44)
(d) exploration & evaluation	(653)	(2,277)
(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	Year to date (9 months)
		\$A'000	\$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	(649)	(2,594)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,167
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	-	(134)
3.5	Proceeds from borrowings	-	57
3.6	Repayment of borrowings	(18)	(60)
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	(18)	2,030

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,679	3,019
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(113)	(556)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(649)	(2,594)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(18)	2,030

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

Consolidated statement of cash flows		Current quarter	Year to date (9 months)
		\$A'000	\$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,899	1,899

5.	Reconciliation of cash and cash equivalents	Current quarter	Previous quarter
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	\$A'000	\$A'000
5.1	Bank balances	472	435
5.2	Call deposits	4	35
5.3	Bank overdrafts	-	-
5.4	Term deposit	1,423	2,209
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,899	2,679

6.	Payments to related parties of the entity and their associates	Current quarter
		\$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	121
6.2	Aggregate amount of payments to related parties and their associates included in item 2	4
Payments include Directors' fees, payroll, administrative services and office rent		

7.	Financing facilities	Total facility amount at quarter end	Amount drawn at quarter end
	<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>	\$A'000	\$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(113)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(653)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(766)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,899
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,899
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.48
<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: 29 April 2025

Authorised by: By the board

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.