



Quarterly Activities Report

For the period ended 31 December 2024

1. OVERVIEW

Australia United Mining Limited (“the Company” or “AYM”) holds tenure over two projects in New South Wales and Queensland, both of which contain prospects with targets identified and show evidence of significant historical gold production.

2. EXPLORATION ACTIVITIES IN NEW SOUTH WALES

2.1 SOFALA – EL7423 (Joint Venture with MinRex Resources)

Sofala Project is located approximately 30km north of Bathurst in the central west of New South Wales and covers a portion of Sofala Volcanics and younger sediments on the eastern side of the Hill End Trough. The area is host to a large number of vein style gold occurrences especially within the central portion of the project and these are likely to be the source area for much of the alluvial gold historically mined about the villages of Sofala and Wattle Flat and along the Turon River. Hard-rock gold workings occur at Surface Hill, the Queenslander mine, Solitary Reef and other locations.

AYM has executed a Joint Venture Agreement with MinRex Resources Limited (ASX: MRR) to develop EL7423, which is part of MRR’s Sofala Gold Project in New South Wales.

Mining Exploration Activities for the Quarter

Refer to MRR’s announcements for exploration activities undertaken on EL7423 during the December Quarter.

3. EXPLORATION ACTIVITIES IN QUEENSLAND

FORSAYTH – EPM 14498, ML3417 AND ML3418 (Joint Venture with Forsayth Resources Pty Ltd)

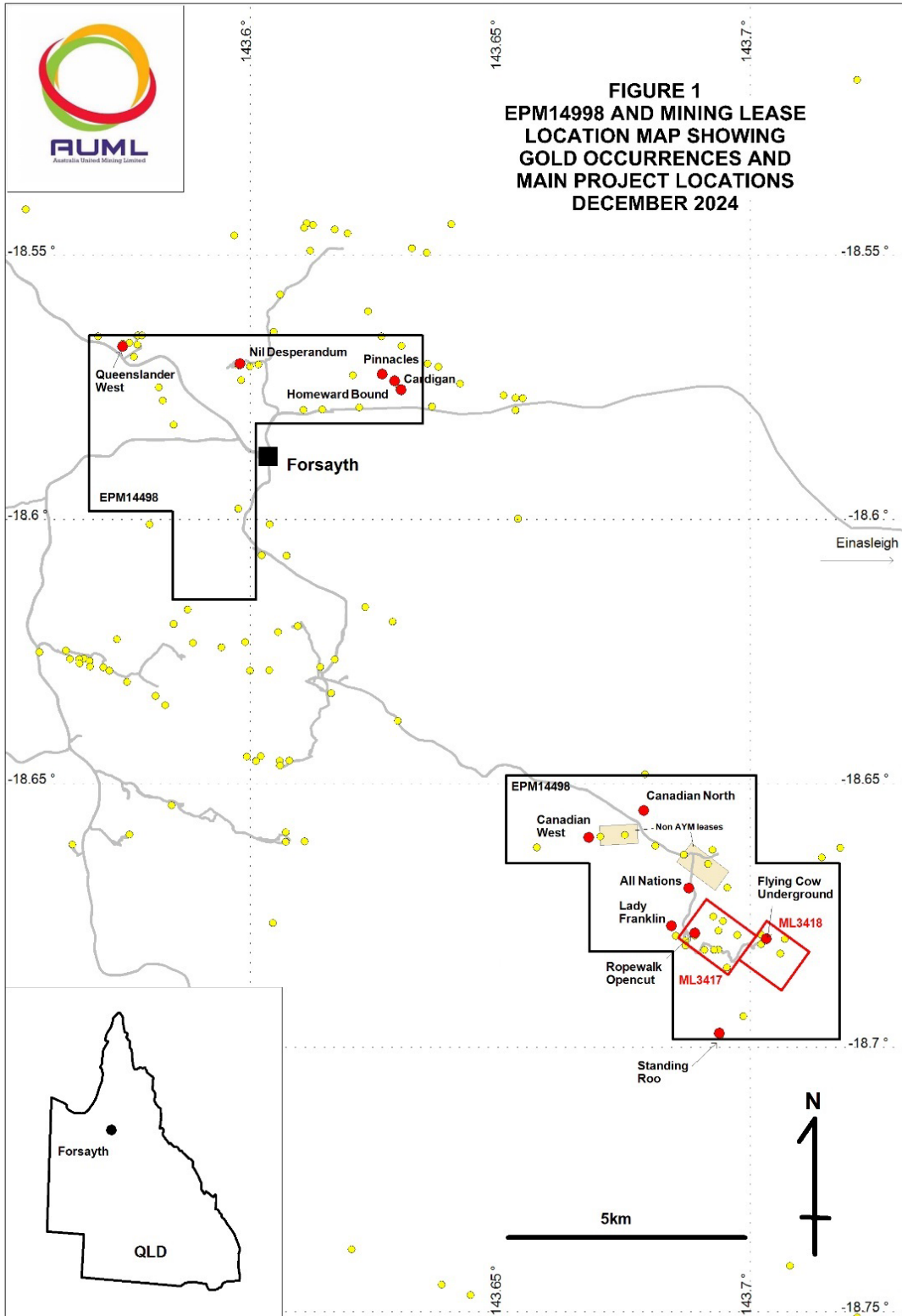
During the December quarter, approximately 450 tonnes of ore from the Ropewalk mine was crushed and processed. A gold-silver bar weighing 976 grams was poured and refined at Becks Refinery in Adelaide. Refining of the bar recovered 723.11 grams of gold and 205.56 grams of silver valued at \$92,202.36. AYM's share of this production was \$13,138 after government royalties (5%). Mining and production was paused during the December – January monsoonal wet season and will recommence once the rain has ceased.

In October, fifteen trenches totaling 201 metres were excavated across the Lady Franklin and All Nations historical workings (Refer to ASX announcement dated 17th December 2024). The workings lie within 1.5km of the Ropewalk goldmine and the trenching was conducted with the aim of identifying "open-pittable" gold resources that could supplement the ore being mined at the Ropewalk goldmine (ML3417) (Figure 1).

Trenching at the Lady Franklin prospect exposed a steeply dipping shear zone up to 2m wide extending for over 150m east of the main workings (Figure 2). The shear contains stockwork and quartz veins cutting gneiss and phyllite. Channel samples of the mineralisation ranged from 0.30 to 9.09 g/t gold. Three trenches were excavated across an oblique subsidiary shear (LFTR01, 03 & 04). Samples from these trenches assayed 0.08 to 0.17 g/t gold (Figure 2).

Seven trenches were excavated across the old workings at the All Nations prospect (Figure 3). Trenching exposed zones of sheared, brecciated, quartz stockworked and silicified gneiss up to 10m wide over a strike length of 100m. An area 100m long and up to 30m wide of coarse quartz-muscovite (greisen) alteration was also mapped around the old workings. Samples from these trenches assayed up to 2.37 g/t gold. Channel sample locations and assays are listed in Table 1.

During the quarter \$145,000 was spent on the Ropewalk Mine and surrounding EPM for mining, wages, camp, transport, machinery, trenching and fuel costs, which was solely funded by Forsayth Resources Pty Ltd.



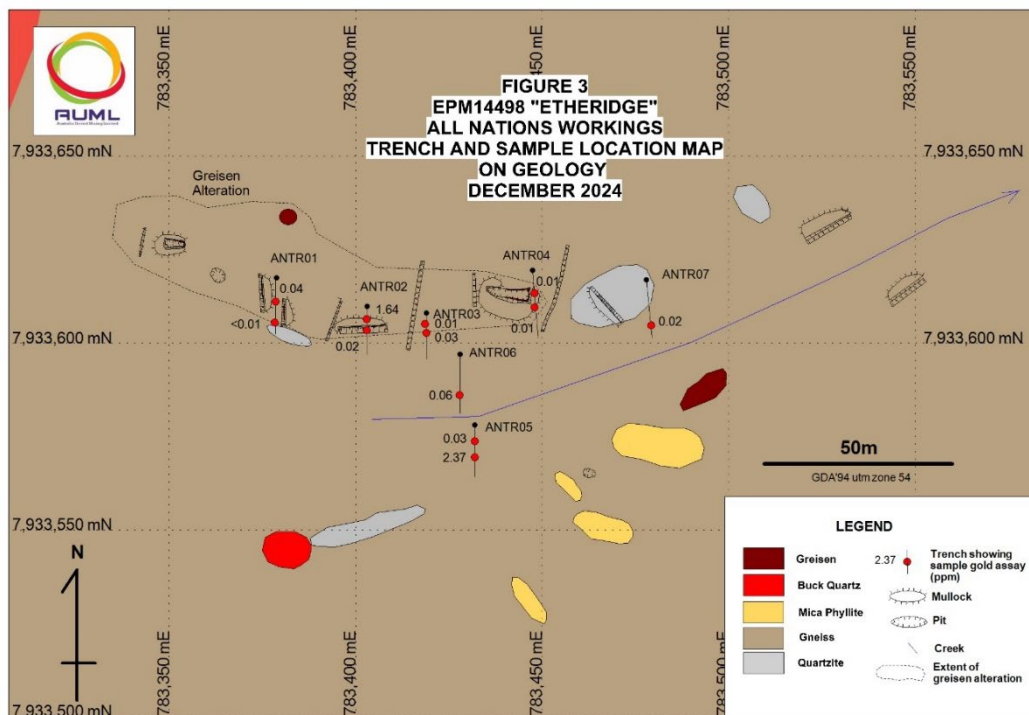
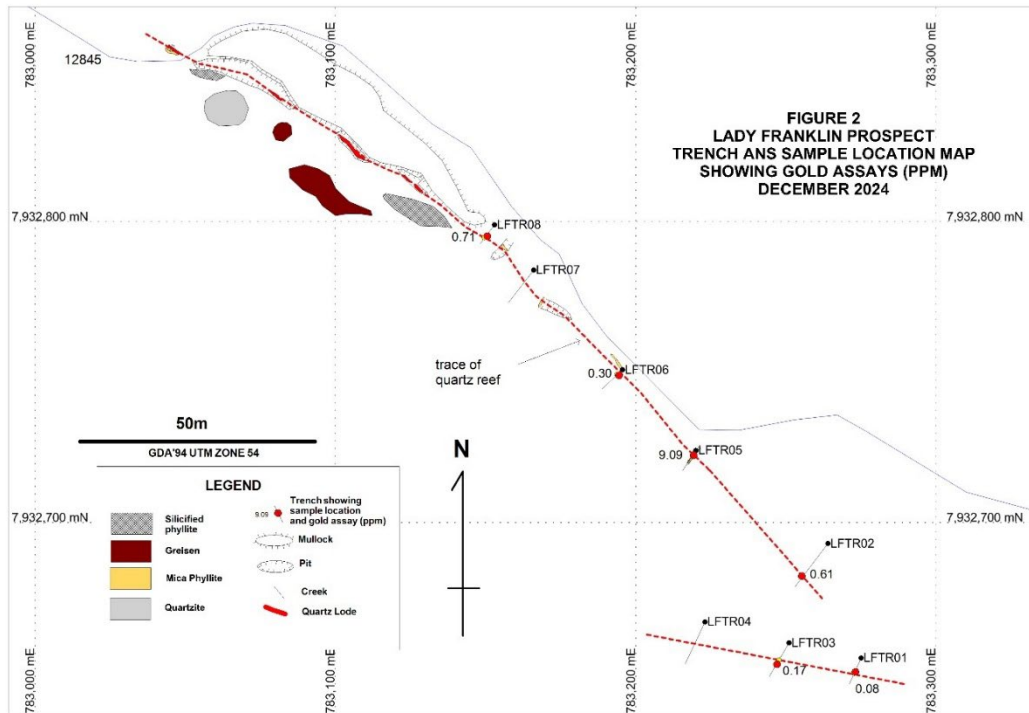


TABLE 1: TRENCH AND ROCK CHIP SAMPLE LOCATIONS AND GOLD ASSAYS

PROSPECT	TRENCH ID	EAST	NORTH	SAMPLE TYPE	FROM	TO	Au PPM
ALL NATIONS	ANTR01	783379	7933611	CHANNEL	6	7	0.04
ALL NATIONS	ANTR01	783379	7933610	CHANNEL	12	13	<0.01
ALL NATIONS	ANTR02	783403	7933606	CHANNEL	6	7	1.64
ALL NATIONS	ANTR02	783403	7933604	CHANNEL	8	9	0.02
ALL NATIONS	ANTR03	783419	7933603	CHANNEL	7	8	0.01
ALL NATIONS	ANTR03	783419	7933605	CHANNEL	5	6	0.03
ALL NATIONS	ANTR04	783448	7933610	CHANNEL	5.5	7.5	0.01
ALL NATIONS	ANTR04	783448	7933606	CHANNEL	11	12	0.01
ALL NATIONS	ANTR05	783432	7933569	CHANNEL	3	4	0.03
ALL NATIONS	ANTR05	783432	7933572	CHANNEL	7	8	2.37
ALL NATIONS	ANTR06	783428	7933587	CHANNEL	10	11	0.06
ALL NATIONS	ANTR07	783479	7933605	CHANNEL	11	13	0.02
LADY FRANKLIN	LFTR01	783273	7932650	CHANNEL	5	6.5	0.08
LADY FRANKLIN	LFTR02	783256	7932682	CHANNEL	14.5	15.5	0.61
LADY FRANKLIN	LFTR03	783248	7932654	CHANNEL	8.5	10	0.17
LADY FRANKLIN	LFTR05	783219	7932722	CHANNEL	6	7	9.09
LADY FRANKLIN	LFTR06	783194	7932749	CHANNEL	3	4.5	0.3
LADY FRANKLIN	LFTR08	783150	7932795	CHANNEL	6	7	0.71
STANDING ROO	PIT	782686	7931063	ROCK CHIP GRAB			16.5

*Samples were assayed for gold only by 50g charge fire assay (ALS Laboratories). Sample locations are in GDA'94 zone 54.

4. TENEMENT HOLDINGS

Table below lists all tenements currently held by Australia United Mining Limited or its subsidiaries as at the end of December 2024.

Tenement information as required by Listing Rule 5.3.3

TENEMENT	PROJECT	EXPIRY DATE	INTEREST	CHANGE IN QUARTER
EL 7423	Sofala, NSW	13/11/2027	49% *	-
ML 3417	Ropewalk 1, QLD	31/03/2028	100%	-
ML 3418	Ropewalk 2, QLD	31/03/2028	100%	-
EPM 14498	Forsayth, QLD	15/01/2026	100%	-

*: Subject to finalization.

5. CORPORATE

At the end of the quarter, the company had 1,842,577,485 ordinary fully paid shares on issue and approximately \$34,000 in cash and bank deposits.

During the quarter, the company paid \$36,000 to related parties and their associates. The payments included directors' salaries and superannuation.

Authorised by the Board,



Xiaojing Wang, Managing Director

Date: 23 January 2025

Appendix 5B

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

Name of entity

Australia United Mining Limited

ABN

35 126 540 547

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	13	13
1.2	Payments for		
	(a) exploration & evaluation	-	(6)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(8)	(16)
	(e) administration and corporate costs	(66)	(173)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	3
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)	-	-
1.9	Net cash from / (used in) operating activities	(61)	(179)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
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	30	180
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	30	180

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	65	33
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(61)	(179)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	30	180

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	34	34

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	34	65
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)	34	65

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	36
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

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

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	600	562
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	600	562
7.5	Unused financing facilities available at quarter end		38
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.		
	A loan agreement for \$400,000 was established between the Company and W.Y. International (Australia) Pty Ltd, a related company controlled by two directors, Mr Xiaojing Wang and Ms Jia Yu, to provide the financial facility. The loan was unsecured with an interest rate of 12% per annum. The loan agreement expired on 23 September 2025 and has agreed to renew the agreement for additional 12 months with W.Y. International (Australia) Pty Ltd.		
	A loan facility agreement for no more than \$200,000 was signed between the Company and W.Y. International (Australia) Pty Ltd during the quarter. Borrowings drawn under the facility was unsecured with an interest rate of \$12% per annum. The loan facility agreement will expire on 1 May 2025.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(61)
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)	(61)
8.4	Cash and cash equivalents at quarter end (item 4.6)	34
8.5	Unused finance facilities available at quarter end (item 7.5)	38
8.6	Total available funding (item 8.4 + item 8.5)	72
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.2
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	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?

The company holds an investment in shares of an ASX listed company. As at 31 December 2024, the market value of these shares amounted to approximately \$232,000. When required, the company may generate cash by liquidating this investment.

W.Y. International (Australia) Pty Ltd, a related company controlled by Mr Wang and Ms Yu, has committed to providing ongoing financial support to the company in meeting its ongoing cash commitments as and when required.

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?

Yes. Refer to explanation in Item 8.8.2.

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: ...23 January 2025.....



Authorised by:
Xiaojing Wang, Managing Director

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.