ASX Release 31 July 2024

QUARTERLY ACTIVITIES REPORT
for the period ending 30 June 2024

Graphite Bull Project (100% BUX)

- Heritage survey provides clearances for extensive drilling activities, which have commenced subsequent to the quarter

Copper Wolf Project; Arizona USA (100% BUX, IGO option to earn 70%)

- Magnetic surveys enhance prospectivity at Wolverine
- Received permits to drill and two miscellaneous licenses to support a drill program in the following months

Narryer Project (100% BUX)

- High conductance EM plates in reconnaissance survey at Oculus, establishing confidence for the forthcoming drill program

Centurion Project (100% BUX)

- Native title engagement and planning for heritage surveys in H2
- Miscellaneous license applications lodged to secure legal access rights in preparation for drilling later in the year

Matrix Project, Arizona USA (BUX earning 100%)

- Project acquisition and commencement of the drone survey subsequent to the quarter

Corporate

- Institutional Share Placement raises $2.5m
- Cash balance (30 June 2024) of approximately $2.9 million
- SPP & IGO Top-Up in July raises a further $370k (not included in this quarterly's 5B), taking the pro forma cash balance to c. $3.2 million

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BUXTON RESOURCES

Buxton Resources Limited (ASX: BUX or "Buxton") is pleased to release the Quarterly activities report and Appendix 5B for the period ended 30 June 2024 (the Quarter).

Graphite Bull Project (BUX 100%)

The Graphite Bull Project (Exploration License E09/1985) is located 280 km East of Carnarvon in the Murchison Region of Western Australia. In 2014, Buxton released an updated, JORC 2012 compliant, Mineral Resource Estimate for the main zone of graphite mineralisation. The Inferred Mineral Resource is 4.0Mt @ 16.2% TGC, using a 4% TGC cut-off (see ASX announcement 24th October 2014).

During the Quarter, Buxton completed a heritage survey. Extensive clearances from this survey provide a basis for extensive Resource growth (see ASX announcement 29th April 2024). Buxton also continued the preparation of a ~200 kg bulk concentrate sample at ALS Metallurgy which will allow the commencement of third-party qualification work.

Copper Wolf Project (BUX 100% / IGO option to earn 70%)

Buxton's Copper Wolf Project consists of Lode Mining Claims and Mineral Exploration Permits in Yavapai County, Arizona. The Copper Wolf Project has multiple historical resource estimates available that confirm the presence of a large Laramide porphyry Cu-Mo system (see ASX Announcement 25 October 2021).

Porphyry Cu-Mo mineralisation at Copper Wolf is largely concealed by a post-mineral (Tertiary) sequence of volcanic and sedimentary rocks. The Project is located within one of the most prolifically endowed copper belts in the world, yet it has not seen any drilling since the early 1990s. Buxton's 2022 airborne magnetic survey was the first geophysical work undertaken since the early 1960s. Historic exploration has consisted of relatively wide spaced drilling which focussed on significant supergene copper mineralisation. Buxton is targeting high grade, underground bulk mineable copper-molybdenum mineralisation.

On the 4th October August 2022, Buxton received shareholder approval for Buxton and IGO to enter into an earn-in and joint venture agreement for the Copper Wolf Project (Arizona, USA).

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During the Quarter Buxton received permits to drill and reported results from a drone magnetic survey which enhanced Cu-Mo porphyry prospectivity at the Wolverine Prospect (see ASX Announcement 1st May 2024). Buxton also continued preparations for the re-commencement of drilling activities on the BUX/IGO Joint Venture ground. During the Quarter, two miscellaneous licenses (L09/102 groundwater search and L09/103 access, infrastructure) were granted after objections were lifted.

Narryer Project (BUX 100%)

The Narryer Project is targeting magmatic Ni-Cu-PGE sulphide mineralisation along the Yilgarn Craton margin within the Murchison Region of WA. Buxton has completed substantive systematic exploration programs since 2021, including regional gravity / airborne EM programs and two rounds ground EM which have defined high conductance drill targets at the Ranger and Oculus Prospects, and a low conductance target at the Bandito prospect.

During the Quarter Buxton completed a high-power Moving Loop Electromagnetic (MLEM) survey which defined several new high conductance EM plates (up to 10,000 Siemens) at the Oculus prospect (see ASX 22nd May 2024). Follow-up EM surveys and RC drilling are planned for H2 2024. During the Quarter, Buxton undertook voluntary reductions to the exploration license tenure – the Project now covers 147 blocks, or approximately 450 km^2 resulting in a reduction in exploration commitments from $624,000 to $147,000.

West Kimberley Project (BUX / IGO JV)

The West Kimberley Project is targeting Nova-style magmatic Ni-Cu sulphide mineralisation in Proterozoic belts of the West Kimberley Region of Western Australia. Buxton have Farm-In and JV agreements over three separate Project areas (Merlin Project, Quickshears Project and West Kimberley Regional Project) which fall within the overall West Kimberly Project.

During the previous field season, IGO intersected massive sulphides in the maiden drillhole at the Dogleg prospect (ASX 4th Oct 2023). A second hole intersected semi-massive sulphides (ASX 19th Oct 2023). Assays received for the first Dogleg hole contained 13.85m (true width 13.24m) at 4.35% Ni, 0.34% Cu, 0.15% Co from

177.34m, including: 5.86m (true width 5.60m) at 7.47% Ni, 0.31% Cu, 0.25% Co from 179.08m (ASX 6th Nov 2023).

Buxton subsequently announced assay results for the second hole 23WKDD004 returned 2.89 m (True Width 2.63 m) at 4.17% Ni, 0.83% Cu, 0.14% Co from 233.63 m (see ASX 1st Feb 2024). These extremely high tenor results lie outside the initial ground moving loop EM plate / drill target.

JV partner IGO Ltd has indicated that they intend to undertake a significant drilling program in the 2024 field season (Q3-Q4) at Dogleg to follow-up this outstanding nickel sulphide discovery. Buxton will provide further updates on this project in the coming Quarters.

Fraser Range Project (BUX 10% / IGO 90%)

Exploration in the Fraser Range Project is targeting magmatic Ni-Cu sulphide mineralisation along strike from IGO's operating Nova mining operation. Buxton remain free carried until completion of a feasibility study with Buxton retaining an exclusive right to explore and develop iron ore on the Tenements. During the Quarter, IGO reported having commenced a strategic review of all Fraser Range JV Project tenure. Buxton retains 100% interest in the iron-ore rights for the two Fraser Range BUX/IGO JV tenements.

During the Quarter, Buxton commenced an internal review of the Zanthus Magnetite project, located on E28/1959, just 35km from the Zanthus rail siding on the Trans-Australia Rail Line.

Previously, Buxton has undertaken geophysical and drilling programs, with the most recent being completed in 2011 (ASX 12th September 2011). Buxton then declared and Exploration Target (ASX 2nd November 2011) followed by a pre-JORC 2012 Inferred Resource (ASX 5th December 2011). DTR met work indicates that a >67% mFe con could be produced at grind sizes of 150-106 micron with DTR potentially over 30% (ASX 7th December 2011).

Centurion Project (BUX 100%)

The Centurion Project consists of a single EL covering ~80 km2 located in the Great Sandy Desert between Kiwirrkurra and Balgo. The EL covers a prominent dipolar and offset magnetic and gravity anomaly pattern which is characteristic of Iron Oxide Copper Gold (IOCG) deposits such as Olympic Dam and Prominent Hill.

The principal target is defined by magnetic & gravity anomaly 3,500 m by 5,000 m in extent and 1500 nanoTesla magnetic and 10.1 milligal gravity in amplitude.

Although little is known of the pre-Canning geology, the Centurion Project is situated in an excellent regional structural setting. Magnetic data indicates that the target is located between 520 - 700 metres beneath ground level under post mineral cover sequences of the Canning Basin.

A previous drillhole by CRA in 1993 encountered drilling difficulties and was terminated at 432.30 m and failed to reach basement. The geological logs noted chlorite-pyrite altered clasts in a boulder conglomerate assigned to the Permian Grant Formation toward the end of the hole. This observation provides strong encouragement that the geophysical response may be related to a hydrothermal system, and that the basement interface may not be far below the base of that hole.

Buxton has entered in Heritage Protection Agreements with the Ngurra Kayanta and Parna Ngururrpa Aboriginal Corporations. Provision for Buxton personnel and contractors to pass through lands of the Kiwirrkurra People is provided by a third access agreement. Buxton has also received permits from the Aboriginal Lands Trust to complete statutory requirements to access the Project.

During the Quarter, Buxton undertook stakeholder engagement and planning activities for heritage survey to allow for the commencement of drilling activities. Buxton also received an Exploration Incentive Scheme grant for up to $220,000 to offset the cost of this drilling program (ASX 23rd May 2023). Subsequent to the Quarter, Buxton announced that it had commenced heritage surveys.

During the Quarter, Buxton lodged two miscellaneous licenses (L80/116 & L80/117) to secure legal access rights between the EL and the Balgo- Kiwirrkurra Track.

Matrix Project (BUX earning 100%)

During the Quarter, Buxton announced that it had entered into a binding Earn-In Agreement to acquire 100% of the Matrix Manganese Project ("Matrix") located in Mohave County, Arizona, from Solution Mining Pty Ltd ("Solution") (ASX 14th May 2024).

The Matrix Project consists of 154 Lode Mining Claims (MTX 001 - MTX 154) covering ~12 km^2 in Mohave County, Arizona. The Matrix Project claims cover the interpreted western extension of the Artillery Peak manganese mineralisation.

The material terms of the Agreement are as follows:

1. Buxton will Earn-In to 100% ownership of 154 BLM Lode Mining Claims by spending AU$1.0M over a maximum of 2 years.
2. Buxton will issue Solution AU$150k equivalent in shares within 20 days after the agreement is executed (priced at the 20-day VWAP), and a 1.5% NSR royalty.
3. Buxton retains a right of first refusal over this royalty.
4. Buxton will issue Solution a second tranche of AU$100k in shares at the 2 years anniversary, or on completing the Earn-In, whichever comes earliest.
5. Mandatory commitments are limited to the claim maintenance fees (currently US$25,410), which are to be paid on Jan 1 each year.
6. Should BUX subsequently either;
    a. IPO the project: Solution will get 10% of the new entity's capital structure, plus priority right to subscribe to an additional 9.9% on the same terms as for other investors of that IPO; or
    b. Progress the project: Solution to get milestone payments payable, at BUX's discretion in BUX shares or cash, as follows; 3% (of fair market value of the project) at Resource, 2% at Feasibility Study and 1% at Decision to Mine

Manganese was first discovered in the region around 1880. The deposits at the Artillery Peak occur as two distinct types of deposit, stratiform manganese deposits and vein manganese deposits. In 2011 American Manganese Inc. (now Recyclico AMY.V) defined Indicated & Inferred Resources of 277 Mt @ 2.8% Mn. A Tetra Tech study in 2012 focused on a smaller area with Indicated and Inferred Resources of 82 Mt @ 2.3% Mn (with 198 Mt remaining current outside this area).

In the 1980s the US Bureau of Mines (USBoM) evaluated the feasibility of in-situ and heap leaching for Mn extraction from domestic US ores. Of the 25 deposits examined, the material tested from the Artillery Peak project area presented the fastest and highest Mn recovery characteristics in column leaching, and was the only deposit selected for further evaluation targeting suitability for in-situ recovery (ISR) methods - work which was curtailed when the USBoM was abolished in 1996.

Buxton will undertake exploration programs targeting saturated deposits of highly soluble manganese hosted by porous sandstones which will provide a basis for ISR mining method amenability.

Shogun & Royale Projects (BUX 100%)

The Shogun and Royale Projects form a contiguous package covering 2617 km2 located in the Paterson Region of Western Australia. Exploration on the two (2) Shogun Project ELA 45/6533 and 45/6534 is targeting magmatic Ni-Cu-Co-PGE sulphide deposits. The five (5) Royale Project ELAs (E45/6228 through E45/6232) cover exploration targets for hydrothermal Cu +/- Au – Mo deposits.

During the Quarter, Buxton continued to undertake negotiations with a view to executing a Heritage Agreement.

Lateron Project (BUX 100%)

The Lateron Project consists of Exploration License E80/5545 located on unclaimed crown land close to the Tanami Road, approximately 10 km East of Billiluna and 150 km South of Halls Creek in Western Australia. During the Quarter Buxton received the results of petrological analysis on fragments of diamond drill core recovered from the site of AFMECO's 1982 diamond drillhole S19. The report indicates the core fragments consist of "biotite hornblende quartz diorite, with coarse titanite and sericite / muscovite pyrite-magnetite-chalcopyrite overprint" – such rocks are typically associated with magmatic-hydrothermal Cu-Au mineralisation. Airborne mag indicates these intrusive rocks cover > 7 km^2.

During the Quarter Buxton continued negotiations with the new Native Title Representative Body for the Tjurabalan People with a view to executing a Heritage Agreement.

Madman Project (BUX 100%)

The Madman Project consists of Exploration License E69/4182located on unclaimed crown land in the Little Sandy Desert approximately ~375km NE of Wiluna in Western Australia. Interpretation of publicly available magnetic data indicated a relatively shallow (~290-325m deep) aeromagnetic anomaly similar in amplitude and geological setting to the Winu and Havieron discoveries in the northern Paterson Province. During the Quarter Buxton commenced negotiations a view to executing a Heritage Agreement.

Project Generation

Buxton has continued to undertake generative work, both in Western Australia and Arizona. Buxton also undertook detailed assessment for copper opportunities in Arizona.

Placement & Share Purchase Plan

On 30 May 2024, Buxton announced that the company had received firm commitments of $2.5 million (before costs) to place shares to institutional and sophisticated investors (Placement).

The initially intended Placement quantum of $2.0M was increased due to significant demand. The Placement is 29,411,765 fully paid ordinary shares issued at 8.5 cents per share (New Shares) with one free attaching listed option for every two New Shares subscribed for (New Options) with an exercise price of 16 cents and an expiry date 31 July 2026.

In order that shareholders could participate in a capital raising on the same terms, Buxton undertook a Share Purchase Plan ('SPP') to eligible shareholders. The SPP closed on 22 July 2024 and the Company received total SPP application funds, plus the IGO Top-Up, of $0.368 million.

Buxton's major shareholder and Joint Venture ('JV') Partner at the Copper Wolf, Fraser Range and West Kimberley Projects, IGO Limited (ASX:IGO), participated in the Placement and subsequently a 'Top-up Placement' to increase its shareholding from 17.98% to 19.95%.

The funds raised under the Placement and SPP will be applied to exploration activity across Buxton's portfolio of critical minerals projects, including Graphite Bull, Narryer and Centurion Project in Australia and the newly acquired Matrix Manganese Project in Arizona.

Corporate

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had $2.89 million in cash as 30 June 2024. A further $0.368 million was raised under the Share Purchase Plan and Top-Up from from IGO Limited in July 2024 and is not included in the Appendix 5B. Exploration Expenditure for the Quarter was $0.846 million with most of this expenditure being associated with field work in support of the Copper Wolf Project, metallurgical studies and heritage surveys in support of the Graphite Bull Project, EM surveys at the Narryer Project, along with other ongoing project assessment. Buxton is also continuing to actively pursue copper and other commodity opportunities in the USA.

The aggregate amount of payments to related parties and their associates included in the current Quarter cash flows from operating activities were approximately $36k comprising directors fees, salaries and superannuation. Corporate and other administration expenditure was $239k for the Quarter which represents general costs associated with running the Company, including ASX fees, legal fees, rent, marketing, etc. Cash outflows for the Quarter were in line with management expectations. The company is adequately funded to continue its current activities and will continue to demonstrate appropriate fiscal management.

This announcement is authorised by the Board.

For further information, please contact:

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Appendix 1

Changes in interests in mining tenements Buxton Resources Ltd

01/04/24 – 30/06/24

	Tenement	Location / Project	% at beginning of Quarter	% at end of Quarter
Interests in mining tenements relinquished, reduced or lapsed	E09/2427	Narryer Project	100	100 (voluntary reduction)
	E09/2428	Narryer Project	100	100 (voluntary reduction)
	E09/2429	Narryer Project	100	100 (voluntary reduction)
	E04/2314	*West Kimberley – IGO/NWC/TT JV*	*16*	*0*

Interest in mining tenements acquired or increased	MTX 001 - MTX 154	Matrix Project, Mohave Co, Arizona (Federal Lode Mining Claims)	0	0 (earning 100%)

** changes occurred between end of the Quarter and issuing this report*

	E04/2451	West Kimberley - Baracus / IGO JV	16	16
	E04/2060	West Kimberley Regional - IGO JV	20	20
	E04/2407	West Kimberley Regional - IGO JV	20	20
	E04/2408	West Kimberley Regional - IGO JV	20	20
	E04/2411	West Kimberley Regional - IGO JV	20	20
	E04/2527	West Kimberley Regional - IGO JV	20	20
	E04/2530	West Kimberley Regional - IGO JV	20	20
	E04/2536	West Kimberley Regional - IGO JV	20	20
	E04/2549	West Kimberley Regional - IGO JV	20	20
	E04/2550	West Kimberley Regional - IGO JV	20	20
	E04/2578	West Kimberley Regional - IGO JV	20	20
	E04/2579	West Kimberley Regional - IGO JV	20	20
	E04/2580	West Kimberley Regional - IGO JV	20	20
	E04/2581	West Kimberley Regional - IGO JV	20	20
	E04/2584	West Kimberley Regional - IGO JV	20	20
	E04/2585	West Kimberley Regional - IGO JV	20	20
	E04/2609	West Kimberley Regional - IGO JV	20	20
	E04/2611	West Kimberley Regional - IGO JV	20	20
	E04/2612	West Kimberley Regional - IGO JV	20	20
	E04/2613	West Kimberley Regional - IGO JV	20	20
	E04/2614	West Kimberley Regional - IGO JV	20	20

	E04/2615	West Kimberley Regional - IGO JV	20	20
	E04/2617	West Kimberley Regional - IGO JV	20	20
	E04/2629	West Kimberley Regional - IGO JV	20	20
	E04/2630	West Kimberley Regional - IGO JV	20	20
	E04/2631	West Kimberley Regional - IGO JV	20	20
	E04/2648	West Kimberley Regional - IGO JV	20	20
	E04/2649	West Kimberley Regional - IGO JV	20	20
	E04/2650	West Kimberley Regional - IGO JV	20	20
	E04/2651	West Kimberley Regional - IGO JV	20	20
	E04/1972	West Kimberley – IGO/NWC/TT JV	16	16
	E04/2423	West Kimberley – IGO/NWC/TT JV	20	20
	E28/1959	Fraser Range - IGO JV	10	10
	E28/2201	Fraser Range - IGO JV	10	10
	E09/2427	Narryer	100	100
	E09/2428	Narryer	100	100
	E09/2429	Narryer	100	100
	E09/2922	Narryer	100	100
	E09/1985	Graphite Bull	100	100
	L09/102	Graphite Bull	100	100
	L09/103	Graphite Bull	100	100
	E69/4182	Madman	100	100
	EL80/5545	Lateron	100	100
	EL80/5579	Centurion	100	100
	LA80/116	Centurion	100	100
	LA80/117	Centurion	100	100
	MEP 008-121028	Copper Wolf (Section 16 T8NR1W G&SR Meridian)	100	100
	MEP 008-123390	Copper Wolf (Section 9 T8NR1W G&SR Meridian)	100	100
	MEP 008-124215	Copper Wolf (Section 29 T8NR1W G&SR Meridian)	100	100
	SM-01 through SM-54	Copper Wolf, Yavapai Co, Arizona (Federal Lode Mining Claims)	100	100
	CW-01 through CW-215	Copper Wolf, Yavapai Co, Arizona (Federal Lode Mining Claims)	100	100
	Copper Chief #1-5 & Copper Chief #18-19	Copper Wolf, Yavapai Co, Arizona (Federal Lode Mining Claims)	0	100 (option)

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	CW-216 through CW-342	Copper Wolf, Yavapai Co, Arizona (Federal Lode Mining Claims)	0	100
	ELA45/6228	Royale	100	100
	ELA45/6229	Royale	100	100
	ELA45/6230	Royale	100	100
	ELA45/6231	Royale	100	100
	ELA45/6232	Royale	100	100
	ELA45/6233	Shogun	100	100
	ELA45/6234	Shogun	100	100

Abbreviations and Definitions used in Tenement Schedule:

E = Exploration Licence (WA), ELA = Exploration Licence Application (WA), LA – Miscellaneous License Application (WA), MEP = Mineral Exploration Permit (Arizona)

Appendix 5B

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

Name of entity
Buxton Resources Limited

ABN	Quarter ended ("current quarter")
86 125 049 550	30 June 2024

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	647	2,124
1.2	Payments for		
	(a) exploration & evaluation	(846)	(3,852)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(243)	(1,081)
	(e) administration and corporate costs	(239)	(794)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	11	34
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - GST	(16)	(18)
1.9	**Net cash provided by/(used in) operating activities**	**(686)**	**(3,587)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(44)
	(c) property, plant and equipment	(5)	(10)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements interests	-	-
	(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 provided by/(used in) investing activities**	**(5)**	**(54)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,500	2,500
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	(133)	(133)
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	-	-
3.10	**Net cash from financing activities**	**2,367**	**2,367**

4.	**Net increase/(decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,217	4,145
4.2	Net cash provided by/(used in) operating activities (item 1.9 above)	(686)	(3,587)
4.3	Net cash provided by/(used in) investing activities (item 2.6 above)	(5)	(54)
4.4	Net cash from financing activities (item 3.10 above)	2,367	2,367

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	6	16
444.6	**Cash and cash equivalents at end of period**	**2,887**	**2,887**

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	2,759	1,089
5.2	Call deposits	-	-
5.3	Term deposits	128	128
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,887**	**1,217**

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	-

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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from operating activities (item 1.9)	(686)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant net cash inflow (item 8.1 + item 8.2)	(686)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,887
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,887
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.21

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.

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

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 July 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.