

ASX Announcement

29 January 2024

QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 31 DECEMBER 2023

Lightning Minerals ("LIM" or "the Company") is pleased to report its Quarterly Activities Report for the quarter ending 31 December 2023.

HIGHLIGHTS

ASX: LIM

Shares on Issue

49,864,034

Performance Rights

6,050,000

**Unlisted Options
Outstanding**

10,450,000 (exercisable at A\$0.25)

80,000 (exercisable at A\$0.30)

110,000 (exercisable at A\$0.40)

140,000 (exercisable at A\$0.50)

Listed Options Outstanding

26,728,543 (exercisable at A\$0.25)

Cash Position

A\$2.57 Million

(at 31 December 2023)

- **Infill soil sampling on Dundas tenement E63/2000 complete verifying lithium in soil anomaly with assays up to 177ppm Li and previous assays up to 218ppm Li**
- **A ~2.6km x ~1km >100ppm lithium in-soil anomaly within E63/2000 identified**
- **Results provide targets for exploration drill testing in early 2024 with heritage surveys now complete and approvals in place**
- **Drill contractor appointed to begin drilling on Dundas tenement E63/2000 in January 2024**
- **Exploration continues aggressively across the Company's Dundas projects with multiple targets for follow up in 2024**
- **Phase 1 ground reconnaissance works at Dalmas and Hiver lithium Projects in James Bay, Quebec (Canada) completed**
- **Historic reports of pegmatites have been confirmed at Dalmas and Hiver. Pegmatites are broadly coincident with targets identified during recent Multispectral analysis**
- **Chief Executive Officer Alex Biggs has been promoted to position of Managing Director**

Lightning Minerals Managing Director Alex Biggs said, "The Quarter has been another successful period of exploration and target identification for the Company. We continue to further delineate high-priority lithium targets on our Dundas tenement E63/2000 which we will be drilling in January 2024. Plans are also underway for further target identification across our Dundas project areas. We also completed our first pass reconnaissance exploration program at our Canadian projects, Dalmas and Hiver in Quebec confirming multiple pegmatite occurrences across both projects. This will form the basis of a follow up program in 2024. We look forward to 2024 and exploration success, the previous 12-months has been crucial in developing a pipeline of targets for follow up which we are now committed to exploring further".

OPERATIONAL ACTIVITIES

DUNDAS PROJECT OVERVIEW (100% LIM)

The Quarter has focused on further delineating the lithium in soil anomaly on Dundas tenement E63/2000. Positive infill soil sampling results up to 1777ppm Li support previous assays up to 218ppm Li. This has yielded a ~2.6km x ~1km >100ppm lithium in-soil anomaly within E63/2000 which forms the basis for upcoming drilling in January 2024. Tenement E63/2000 is located approximately 8km to the East of Liontown Resources' (ASX: LTR) Buldania project which hosts a Resource of 15Mt @ 1.0% Li.

Plans have also been developed for further infill soil sampling across multiple other targets across the Company's Dundas tenements which will begin in the upcoming Quarter.

OPERATIONAL ACTIVITIES

DALMAS AND HIVER PROJECT OVERVIEW (100% LIM)

The Company completed its inaugural reconnaissance exploration campaign at its Canadian projects, Dalmas and Hiver. The program was designed to follow up on multiple targets previously identified through multi-spectral analysis and confirmed multiple pegmatite occurrences. The results of rock chip sampling will be available in early 2024 and will inform the next stage of exploration across both projects. The projects are located in the prolific James Bay region of Quebec which hosts multiple large scale lithium projects and exploration targets.

SUMMARY OF ANNOUNCEMENTS IN THE QUARTER

(ending 31 December 2023)

INFILL SOIL SAMPLING COMPLETED ON LITHIUM TARGETS AT DUNDAS SOUTH PROJECT

(ASX ANNOUNCEMENT 09 OCTOBER 2023)

- **Follow up infill soil geochemistry program completed within 8km² lithium in soil anomaly up to 218ppm Li**
- **A total of 1,265 samples have been collected and submitted for laboratory analysis**
- **Planning for a proposed Aircore drilling exploration campaign targeting lithium-caesium-tantalum (LCT) pegmatites across tenements E63/2000 and E63/1993 is underway with drill permitting already approved**

The soil geochemical infill program was designed to further define drill targets and follows up on the positive geochemical results which outlined an 8km² lithium in soil anomaly up with results up to 218ppm lithium².

PREVIOUS GEOCHEMICAL RESULTS ON TENEMENTS E63/2000 AND E63/1993

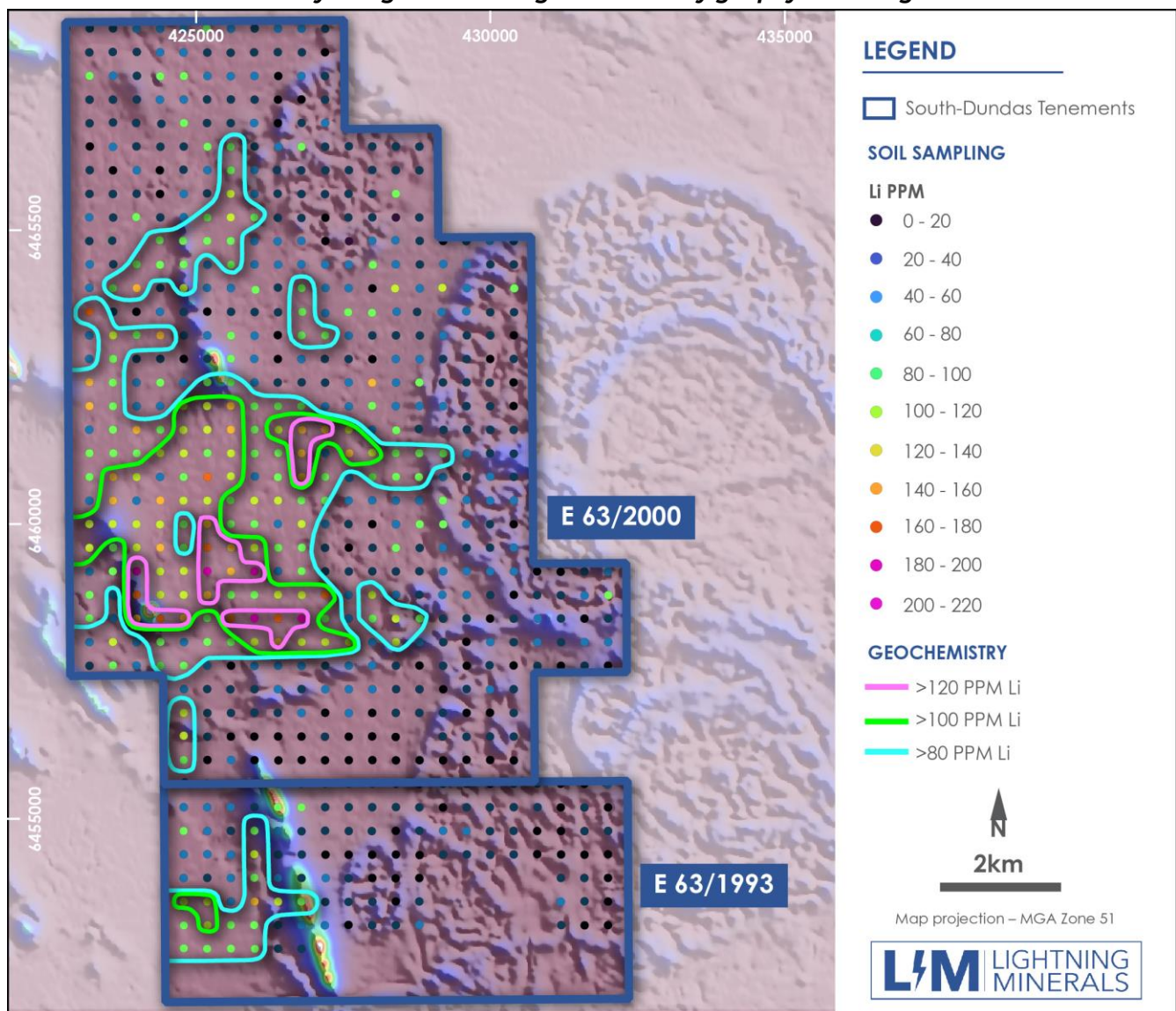
Previous geochemical results for tenements E63/2000 and E63/1993 (ASX announcement 23 March 2023) identified a broad, moderate to high tenor lithium-in-soil geochemical anomaly over an approximate 3.5km x 2.4km area with assays up to 218ppm lithium as shown in Figure 1.

The broad and consistent tenor of the anomalism is considered a positive indicator given the resolution of the sampling grid at 400m x 400m centres. Within the greater anomalous zone five samples

returned lithium values of over 150ppm lithium, with a peak result of 218ppm lithium. These sites occur within a clustered zone near the centre of the anomaly, drill targeting requires a closer spaced soil sampling program to identify a best practice starting point for exploration drilling.

The local geology consists of ultramafic and mafic volcanics hosted within a felsic granitic pluton as recorded in state interpreted geological datasets. Locally there appear to be multiple phases or 'pulses' of granitic intrusive events as evidenced by the unique geophysical signature of each 'pulse' as shown in the eastern extents of the tenements within the Analytic Signal Total Magnetic Intensity geophysical image as displayed in Figure 1. It is thought that the relative emplacement timing and geochemistry of these intrusive pulses may create the right conditions to emplace LCT pegmatites in the surrounding host rocks.

Figure 1: Previously reported¹ Lithium in soil geochemical results within E63/2000 and E63/1993, shown on Analytic Signal Total Magnetic Intensity geophysical image

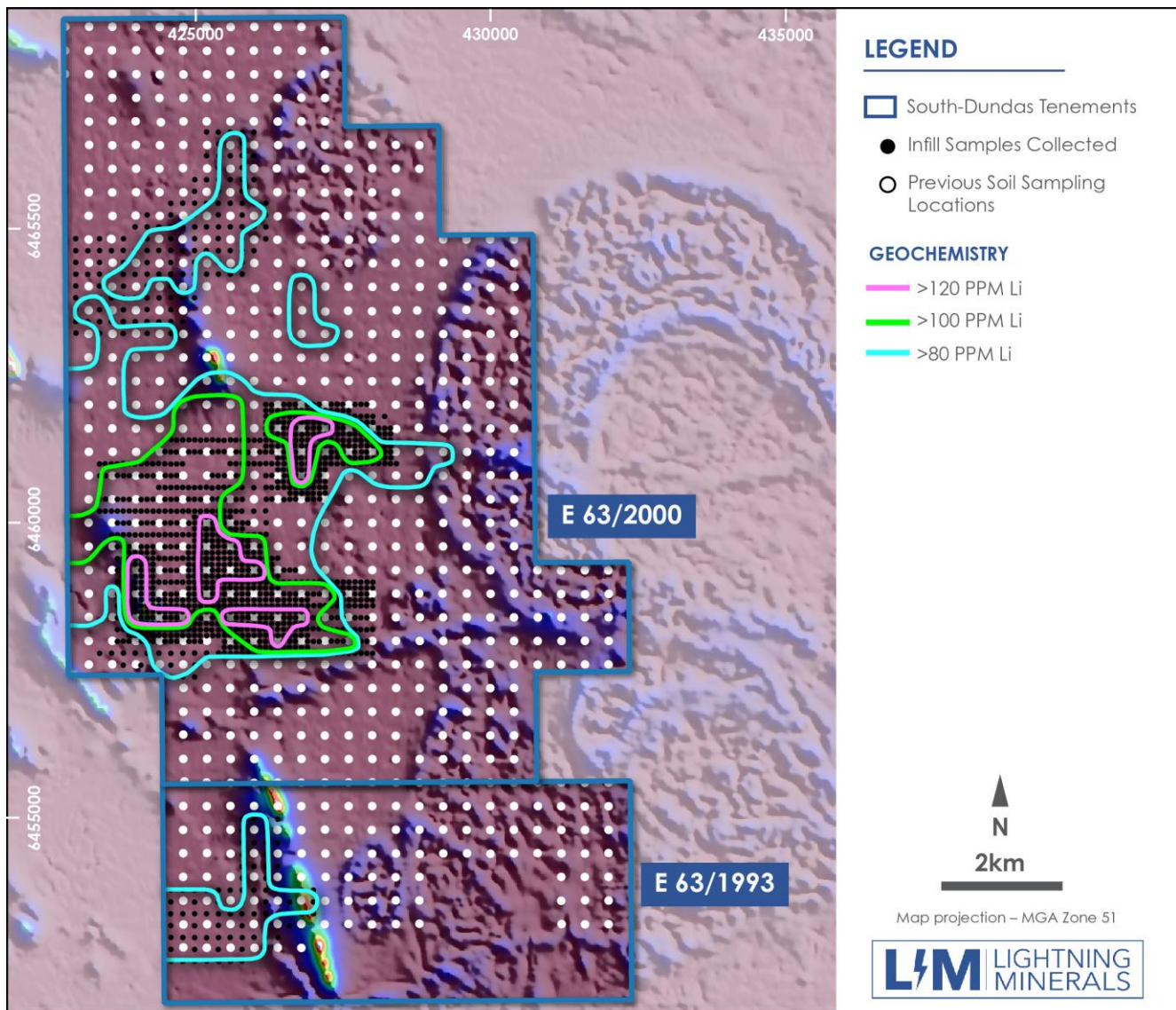


INFILL SOIL SAMPLING STRATEGY

The current soil program was designed to infill the initial geochemical program sampled on 400m x 400m centres. The completed infill soil sample sites are shown in Figure 2. Sampling was reduced to 100m x 100m centres over the highest levels of anomalism, and within the broader zones of anomalism, sample spacing expanded to 200m x 200m to assist in delineating drill targets.

Further infill sampling is proposed and being assessed on the Company's other Dundas tenements with the plan to delineate multiple high-quality drill targets.

Figure 2: Completed infill soil sampling campaign on tenements E63/2000 and E63/1993



EXPLORATION WORKS BEGIN ON DALMAS AND HIVER LITHIUM PROJECTS IN QUEBEC

(ASX ANNOUNCEMENT 17 OCTOBER 2023)

- **Ground reconnaissance works to be completed at Dalmas and Hiver Projects including mapping and rock chip sampling to identify potential LCT pegmatites**
- **Works will follow up on areas of interest as identified during Multispectral analysis**
- **165 discreet signatures that form seven exploration target areas identified across both projects. Target areas up to 2.7km in length at Dalmas and 2.1km in length at Hiver**

Following execution of a binding agreement to acquire the Dalmas and Hiver Projects (ASX Announcement 27 September 2023) the Company now moves into the first phase of exploration. As outlined in ASX announcement 30 August 2023 165 potential targets (Dalmas, 113 targets and Hiver, 52 targets) have been identified. The majority of multispectral targets appear to occur in four clustered areas at Dalmas, and three at Hiver.

DALMAS PROJECT - TARGET GENERATION

The Dalmas Project is located in the James Bay region of Quebec approximately 150km to the east of Patriot Battery Metals' (ASX: PMT) Corvette lithium project and 45km to the east of Winsome Resources' (ASX: WR1) Adina lithium project. Within the Dalmas Project area 113 discreet multispectral signatures have been identified, which broadly form four clustered areas for follow up investigation (Figures 3 and 4). These signatures have the potential to represent lithium-caesium-tantalum (LCT) pegmatites.

Figure 3: Dalmas Project with identified multispectral pegmatite targets (red outlines) on Sentinel 2 composite image

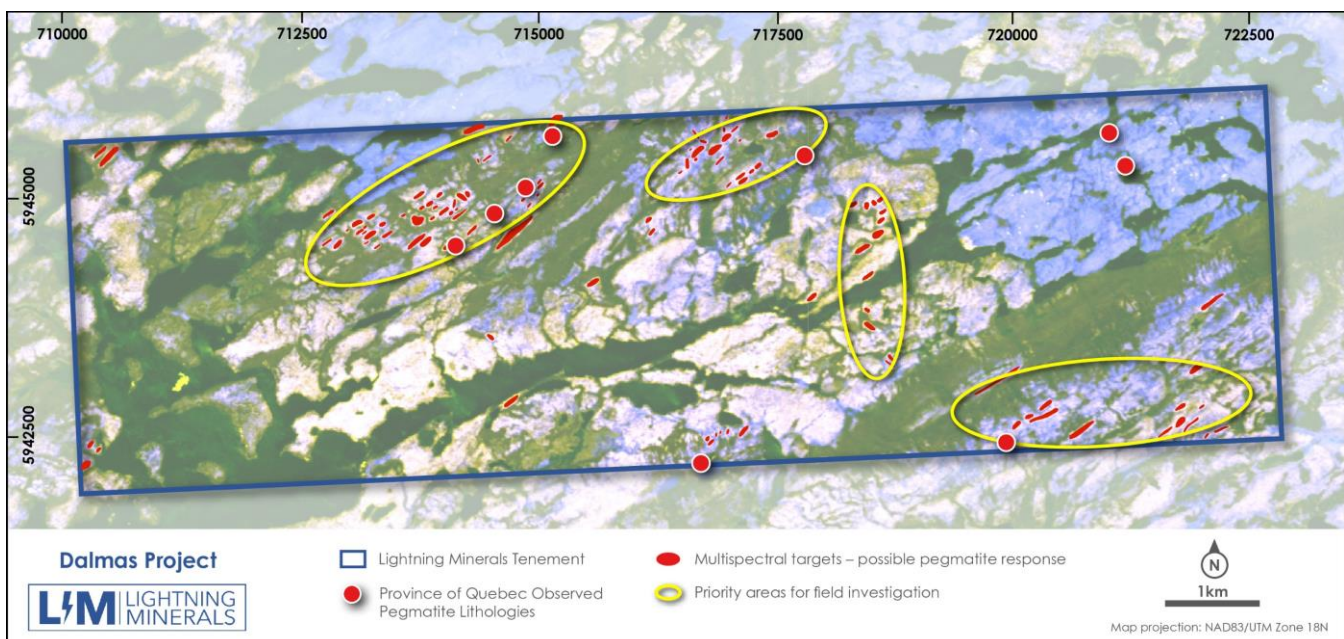
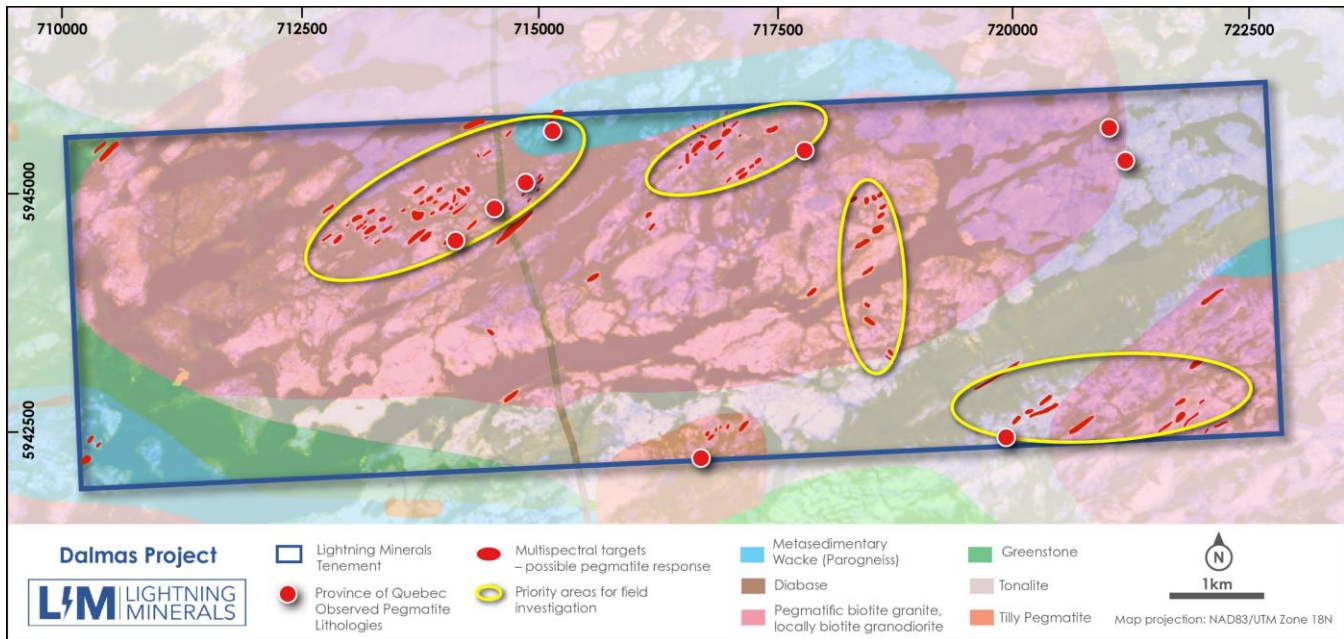


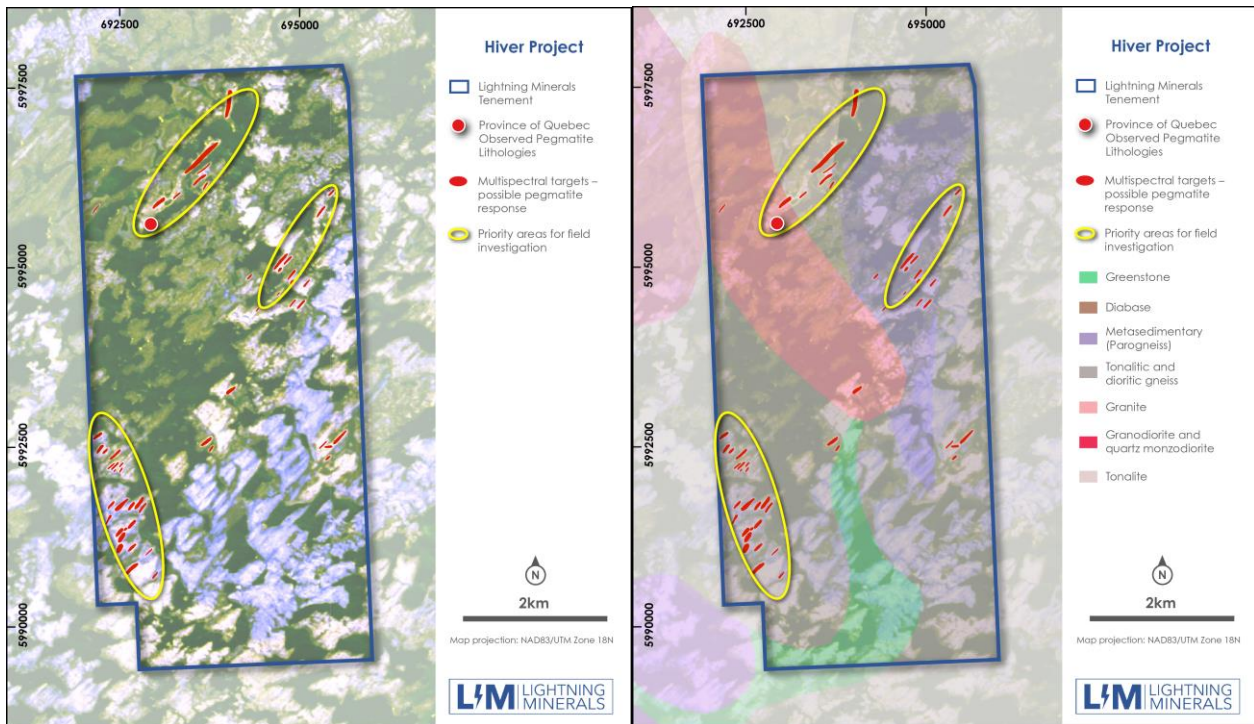
Figure 4: Dalmas Project with identified multispectral pegmatite targets (red outlines) on Sentinel 2 composite image and 1:2,000,000 QGS interpreted bedrock geology



HIVER PROJECT – TARGET GENERATION

The Hiver Project is also located in the James Bay region of Quebec, covers an area of 32km² and is located approximately 4km from the Trans-Taiga Road highway. The Project is adjacent to Megado Resources' (ASX: MEG) Cyclone lithium project and in the proximity of multiple lithium exploration opportunities. The Hiver project contains 52 discrete potential pegmatite signatures which have been identified. These broadly form three clustered areas for follow up investigation (Figure 5 and 6). Quebec Geological Survey historic outcrop mapping information is also displayed in Figure 6. Previously mapped outcropping pegmatite lithologies occur at one of the three priority areas.

Figure 5 and 6: Hiver Project with identified pegmatite targets (red outlines) on Sentinel 2 composite image; and 1:2,000,000 QGS interpreted bedrock geology.



EXPLORATION UPDATE FOR DALMAS AND HIVER LITHIUM PROJECTS IN QUEBEC

(ASX ANNOUNCEMENT 03 NOVEMBER 2023)

- **First pass ground reconnaissance works are now successfully complete for the Dalmas and Hiver projects prior to the onset of the Canadian winter**
- **Historic reports of pegmatites have been confirmed during the field reconnaissance, these pegmatites are broadly coincident with targets identified during recent Multispectral analysis**
- **Follow up exploration programs are now being developed with a focus on reviewing existing geophysical data across the project areas and defining target areas for further exploration targeting**

The Company has now rapidly completed its first reconnaissance phase exploration prior to the onset of the Canadian winter. As outlined in ASX announcement 30 August 2023, 165 multispectral targets were identified over the company's Dalmas and Hiver projects, with 113 targets at Dalmas and 52 targets at Hiver. The reconnaissance field program focusing on these areas and has successfully identified multiple instances of pegmatite outcrop, as well as pegmatite boulders at surface.

RECONNAISSANCE WORK PROGRAM AND TARGETS

The Dalmas and Hiver Projects are located in the James Bay region of Quebec; approximately 150km to the east of Patriot Battery Metals' (ASX: PMT) Corvette lithium project and 45km to the east of Winsome Resources' (ASX: WR1) Adina lithium project. Recent satellite multispectral analysis identified multiple target signatures which are thought to represent geochemically suitable sites for pegmatite emplacement, as they have a similar spectral character to pegmatite occurrences in the region.

Of the 165 multispectral targets, 113 are located within the Dalmas project and the remaining 52 targets within the Hiver Project. These targets formed seven clustered areas across the two projects that required follow up field investigation. Additionally, historic Quebec Geological Survey records report outcrop mapping information that claimed outcropping pegmatitic lithologies may occur at three of the four priority clustered target areas.

A reconnaissance mapping and rock sampling program was then developed and conducted during late October. The program was managed by the experienced Quebec-based company IOS Geosciences (IOS). Preliminary indications from the field reconnaissance have confirmed the presence of pegmatites within both the Dalmas and Hiver projects. Figures 7 and 8 display field locations where both pegmatitic outcrop and pegmatite boulders have been recorded; initial visual assessment by field geologists suggest the mineral assemblages present are commonly quartz-feldspar-biotite. The geochemistry of these pegmatites is yet to be quantified via laboratory analysis of 32 samples taken.

Figure 7: Pegmatite outcrop and boulders mapped within the Dalmas Project (NAD 83/UTM Z18N)

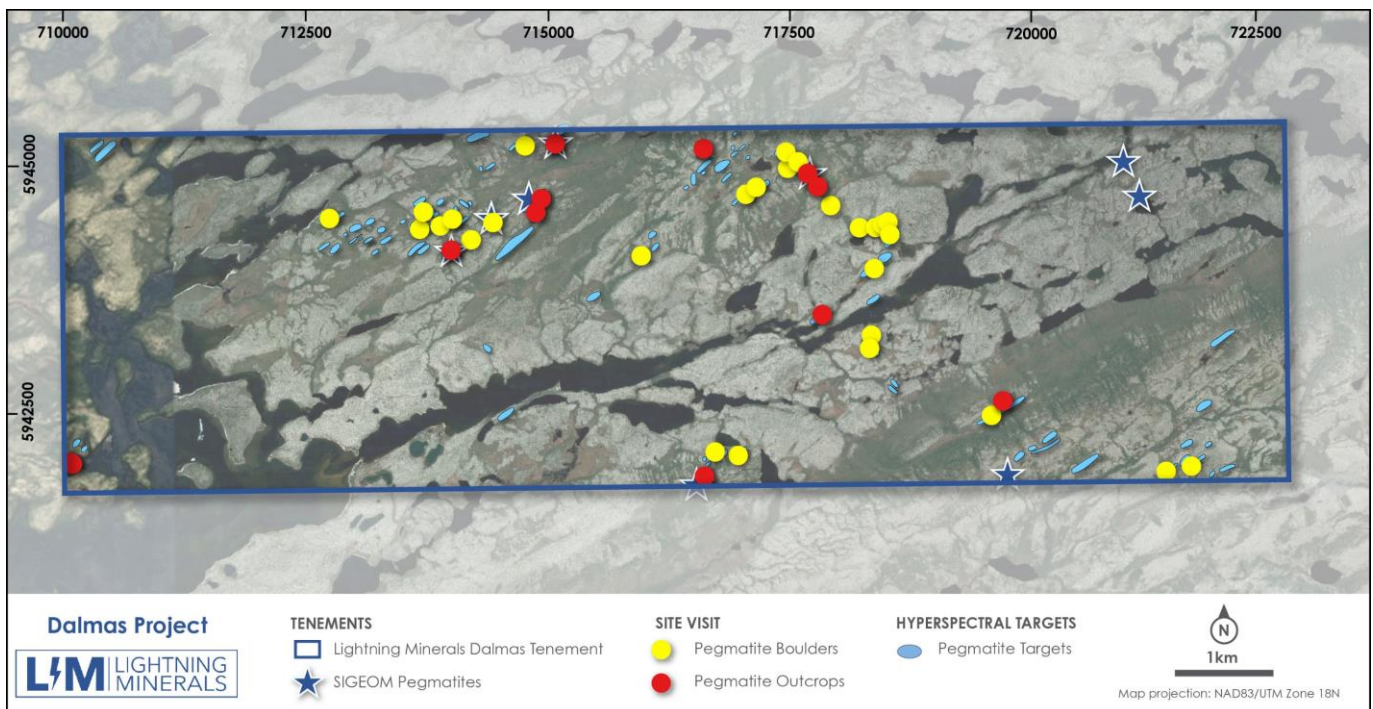


Figure 8: Pegmatite outcrop and boulders mapped within the Hiver Project (NAD 83/UTM Z18N)

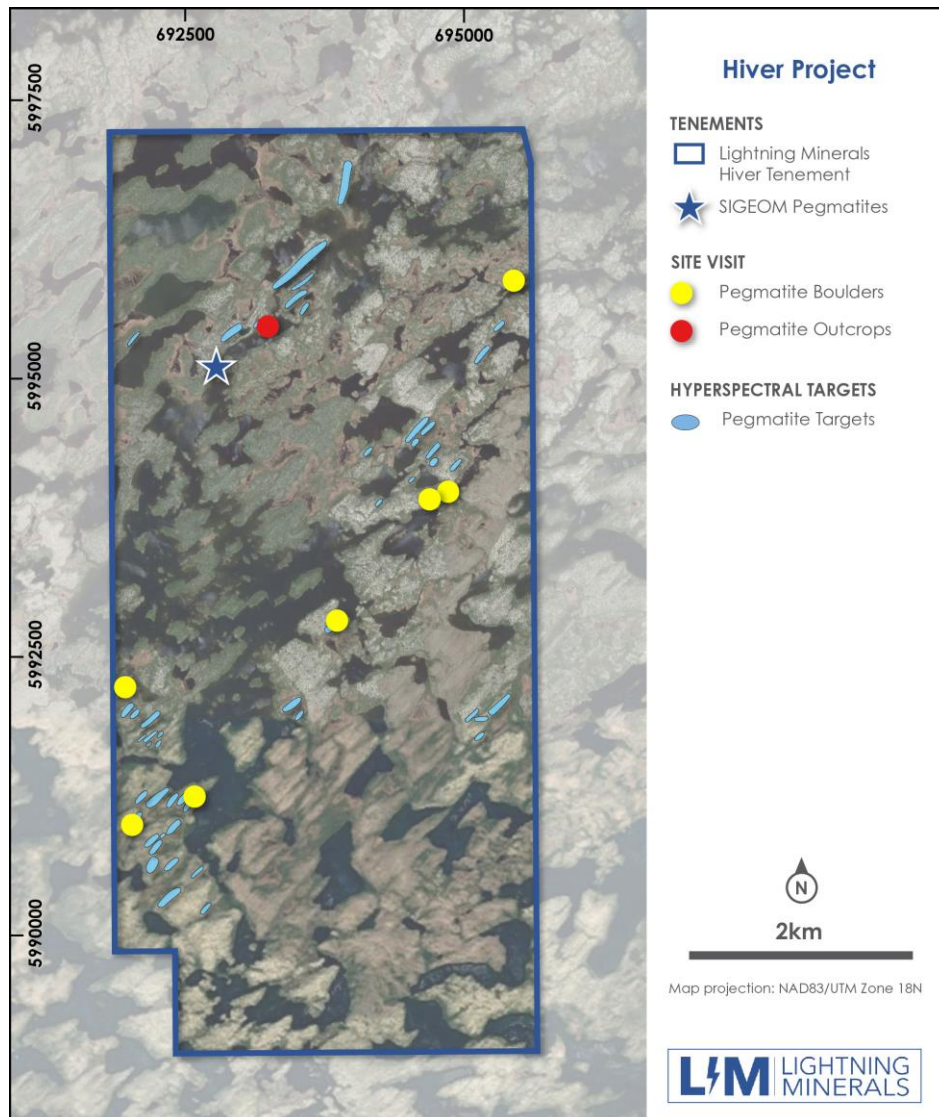


Figure 9 and 10: Left: Pegmatite outcrop within the Dalmas Project (317026mE, 5943450mN, WGS 84/UTMZ19N), and Right: Large Quartz Feldspar Biotite Pegmatite Boulder located at 319995mE, 5940922mN, WGS 84/UTMZ19N.



Figure 11 and 12: Left: Pegmatite containing potential beryl ($\pm$ Apatite?) mineral within Dalmas project (Pen lid for scale, 316859mE, 5943604mN, WGS 84/UTMZ19N), Right: Quartz Feldspathic pegmatite sample taken from Hiver project (302519mE, 5995547mN, WGS 84/UTMZ19N)



The field team have identified potential Beryllium bearing minerals in outcropping pegmatites, (Green mineral shown in red circle in Figure 11) which is considered a positive exploration indicator.

A total of 32 rock chip samples have been collected over the course of the program. Mineralogical descriptions of each sample remain pending and are expected with delivery of the final field report. Samples have been submitted for analysis for a full suite of elements through Activation Laboratories Ltd. Upon receipt of the results the geochemical signature of the pegmatites at Dalmas and Hiver these results can then be scrutinised and appropriate elemental ratio applied. This data will prove crucial in understanding the most prospective areas to concentrate future exploration for future follow up field activities.

The early multispectral targets generated from desktop analysis have proven to be a valuable means for the initial targeting of pegmatites at the Dalmas and Hiver projects. The successful completion of the reconnaissance program and the confirmation of pegmatites prior to the onset of winter is considered a significant step in exploration progress. The focus over the coming months will be a review of all previous geological and geophysical data available for the area that may further accelerate exploration efforts.

INFILL SOIL SAMPLING CONFIRMS >100PPM LITHIUM DRILL TARGET AT DUNDAS SOUTH PROJECT

(ASX ANNOUNCEMENT 30 NOVEMBER 2023)

- **Infill sampling has defined a ~2.6km x ~1km >100ppm lithium in-soil anomaly within E63/2000**
- **Results provide targets for exploration drill testing in early 2024 with heritage surveys now complete and approvals in place**

- **Exploration continues aggressively across the Company's Dundas projects with multiple targets for follow up in 2024**

DUNDAS SOUTH LITHIUM SOIL RESULTS

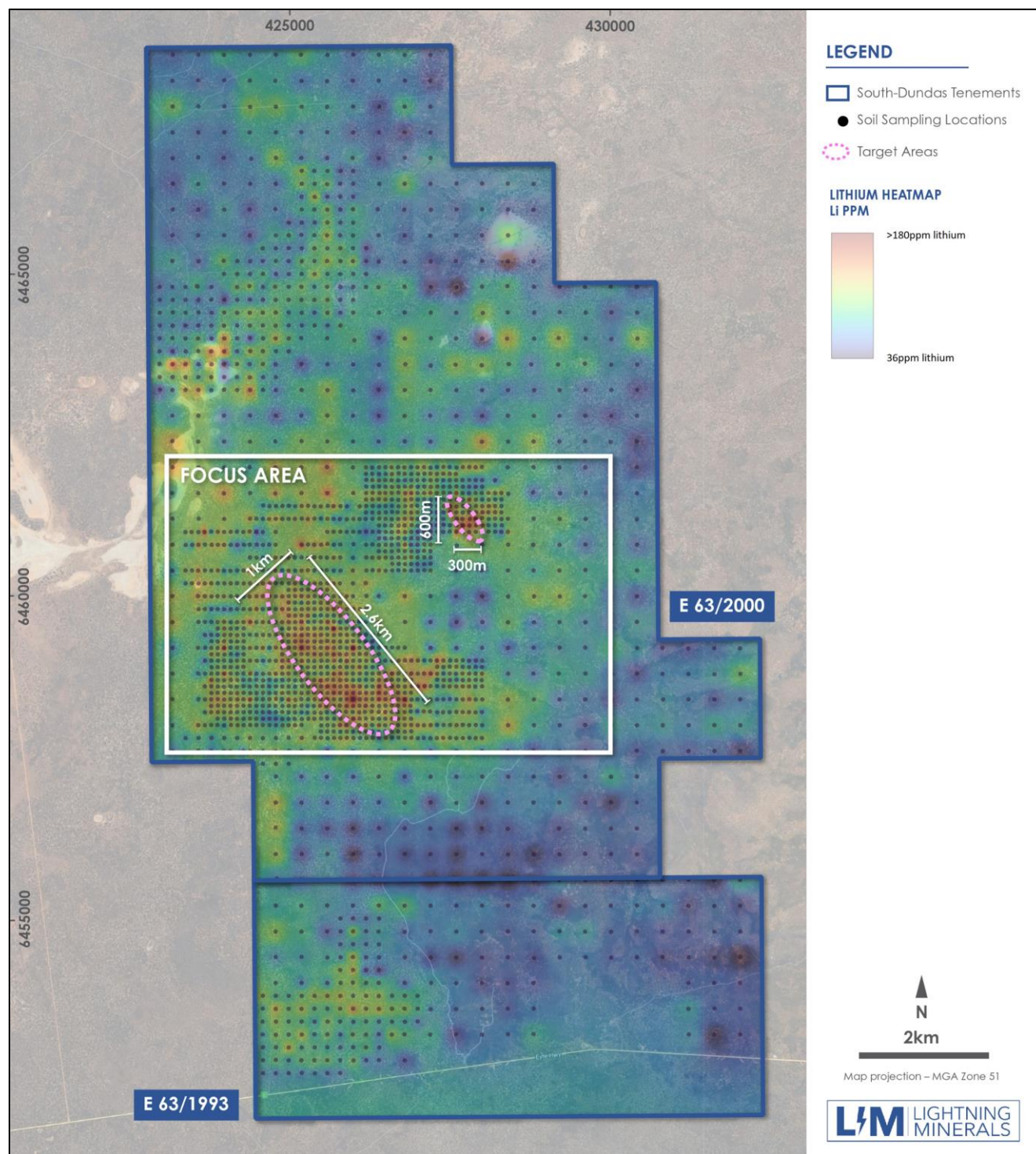
During early 2023 Lightning Minerals completed a first pass reconnaissance (400m x 400m centres) soil geochemistry program consisting of 1,391 soil samples at its Dundas South Project. Of these, 682 were collected within tenements E63/2000 and E63/1993, which defined a broad lithium in-soil anomaly over an approximate ~8km² area, including a peak result of 218ppm lithium. To progress these initial areas of interest to more clearly identifiable drill targets an infill sampling program to a greater resolution was required.

This follow up infill program has now been completed, the program has refined the anomalous lithium areas to better understand the location and potential orientation of the anomalism. The infill samples were collected on variably spaced East-West grids which included grids of 200m x 200m, 200m x 100m, and high-resolution grids of 100m x 100m across the priority areas. Samples were analysed at Labwest Laboratories utilising the Ultrafine + (UFF+) method with chemical analysis for a suite of 62 elements including lithium and associated pathfinders for lithium mineralisation. Sample locations and lithium assay values are shown in Figure 13 and 14.

The results of the infill campaign are considered encouraging with peak assay values reported of up to 177ppm lithium, 69.8ppm caesium, and 296ppm rubidium. Two anomalous areas have been identified. The larger of these is elevated in lithium, caesium, and rubidium, within an area approximately 2.6km long and 1km wide (Figure 13).

A secondary zone of anomalism occurs ~2.7km North-East of the first anomaly. This area is approximately 600m long x 300m wide with a cluster of 16 samples returning values over 80ppm lithium. Peak assay values up to 166ppm lithium, 171ppm rubidium and 17.5ppm caesium have been recorded (Figures 14, 15 and 16).

Figure 13: Dundas South tenement E63/2000 and E63/1993 showing UFF+ lithium soil geochemistry results for reconnaissance and infill sampling programs with resultant target areas



GEOLOGICAL SIGNIFICANCE

The localised geology consists of complex felsic granitic plutons and rafts of ultramafic and mafic volcanics, as recorded by the Geological Survey of Western Australia 1:500,000 interpreted geological datasets. The granites located proximal (2-5km) to the anomalous zones exhibit multiple phases or 'pulses' of intrusive events which are visible within state geophysical datasets.

The timing of the granitic 'pulses', the structural setting, and the related geochemistry to these various pulses need to be correct and are considered critical to creating the right conditions to emplace late-stage felsic hydrothermal fluids for pegmatite hosted mineralisation. The potential for development of the target mineralisation style in the surrounding host rocks will require these factors to be supportive for lithium mineralisation.

Lithium, rubidium and caesium are considered valuable exploration pathfinder elements when exploring for lithium within highly weathered Archaean terranes. The results of the infill soil program are considered to be elevated once values report greater than 100ppm lithium, 150ppm rubidium and 9ppm caesium as shown in Figures 14, 15, and 16. The generally coincident spatial location of the anomalism for each element is shown in Figure 17. This coincident nature further increases confidence in the quality of the targets, supporting the upcoming drill testing.

Figure 14: Lithium in soil geochemical results within E63/2000

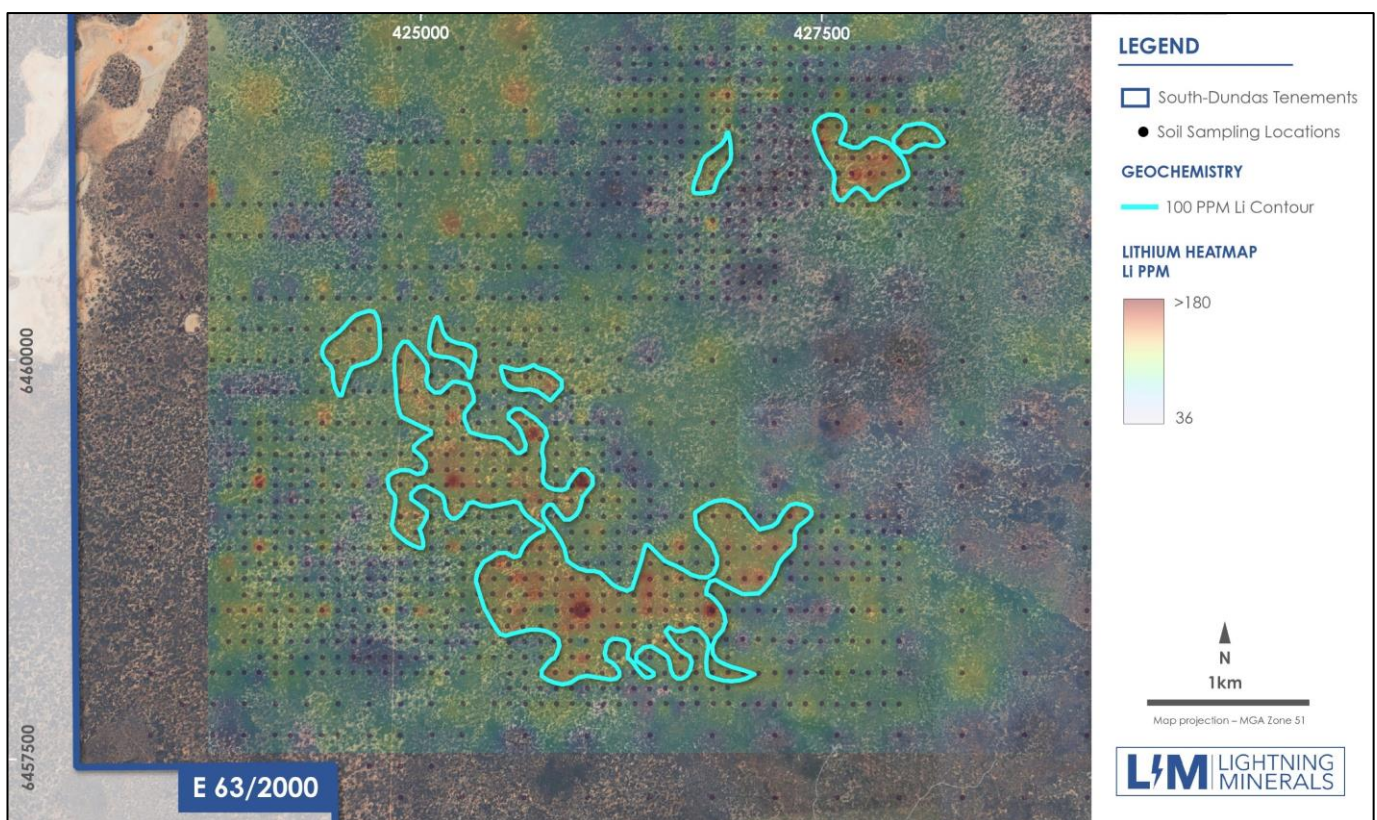


Figure 15: Rubidium in soil geochemical results within E 63/2000

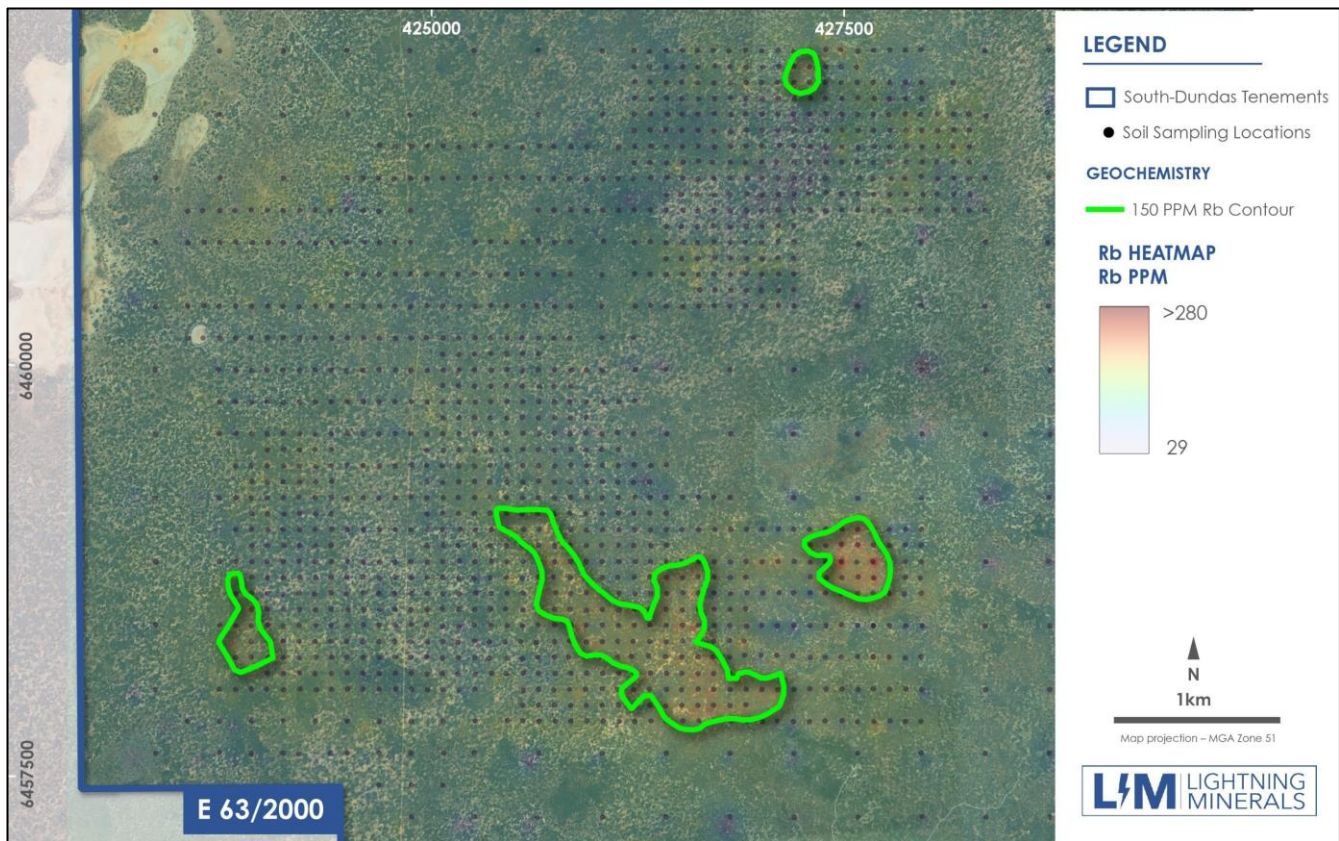


Figure 16: Caesium in soil geochemical results within E 63/2000

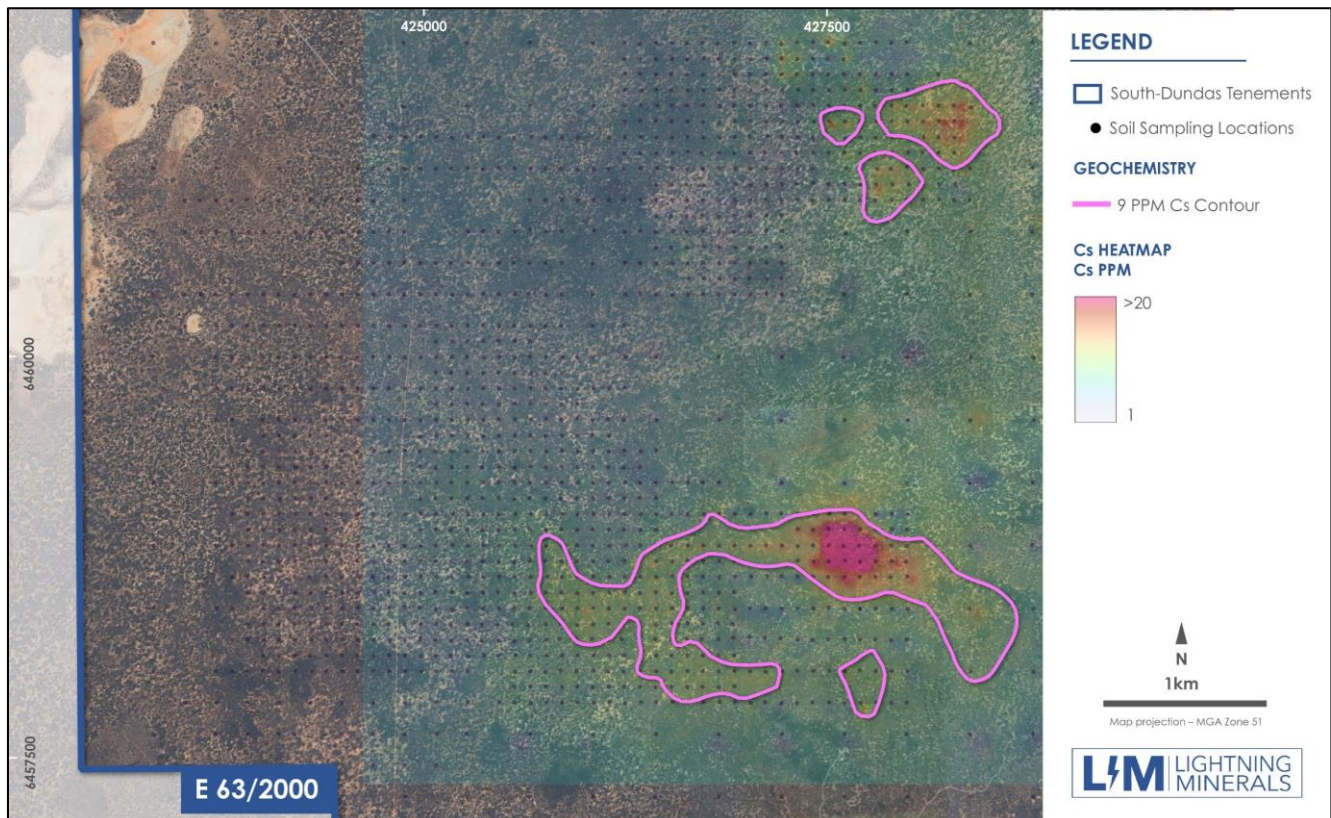
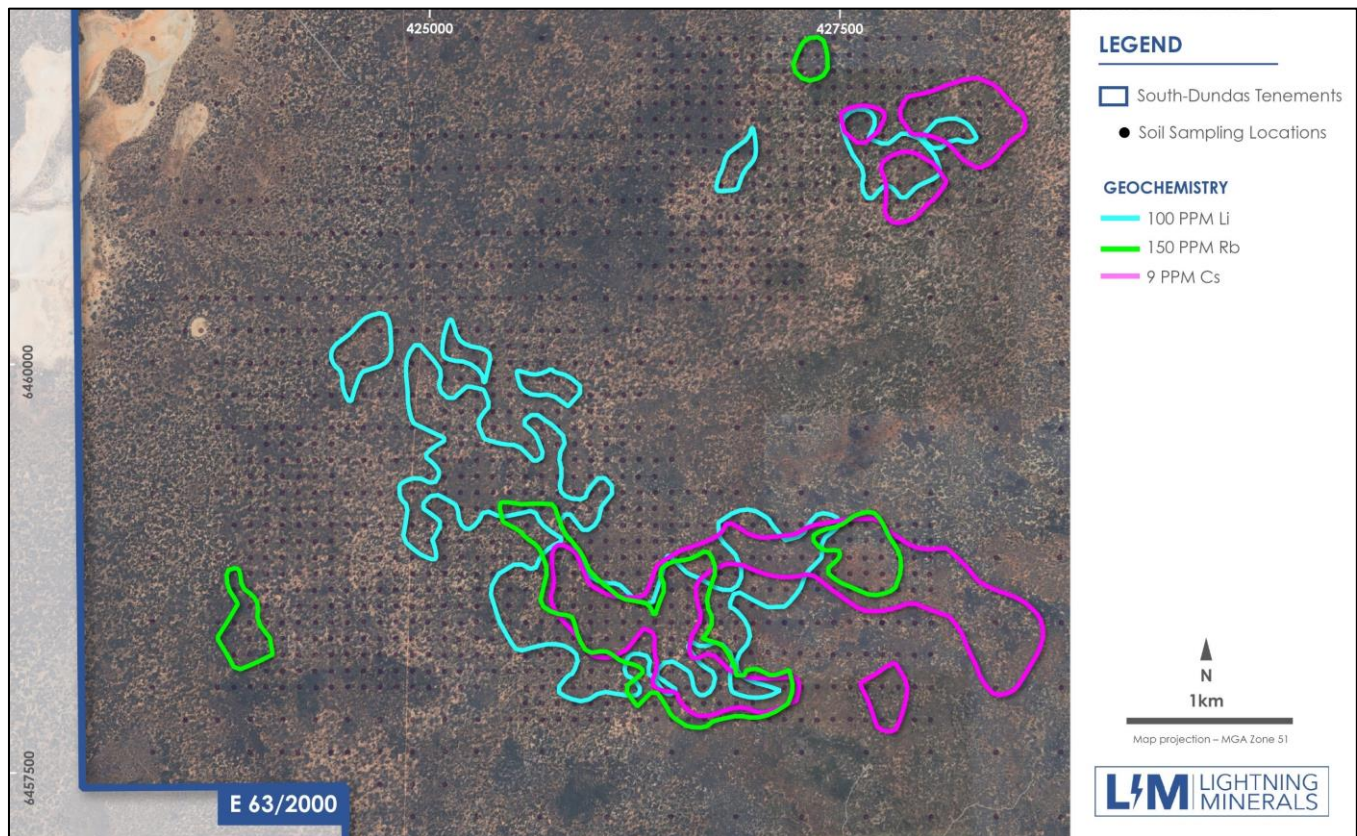


Figure 17: Lithium, rubidium and caesium in soil geochemical results within E 63/2000



DRILLING CONTRACTOR APPOINTED FOR HIGH PRIORITY LITHIUM TARGETS AT DUNDAS

(ASX ANNOUNCEMENT 30 NOVEMBER 2023)

- **Up to 7,500m of Aircore drilling to begin January 2024 testing for pegmatites and lithium mineralisation at identified soil anomalies which are located 8km to east of Liontown Resources' (ASX: LTR) Buldania project**
- **Drilling to focus on identified lithium, rubidium, caesium soil anomalies up to 218ppm Li and trending north-west to south-east over 2.6km x 1.0km within tenement E63/2000**
- **Gyro Drilling Australia continues as preferred drill contractor after the completion of a drill tender process and contractor evaluation**

AIRCORE DRILL STRATEGY CONFIRMED FOR E63/2000

An Aircore drill program for up to 7,500m has been confirmed for tenement E63/2000 at the Company's Dundas South project. The program is designed to follow recent priority targets identified through the recent regional geochemical sampling campaign which was then confirmed through infill soil geochemistry². Peak recorded assays of 218ppm Li and 177ppm Li were recorded respectively. These results are greater than background values which are typically 60-70ppm Li in the region.

Gyro Drilling Australia have successfully tendered for the drill program which is scheduled to begin January 2024. The program will provide geochemical information within the weathered profile from

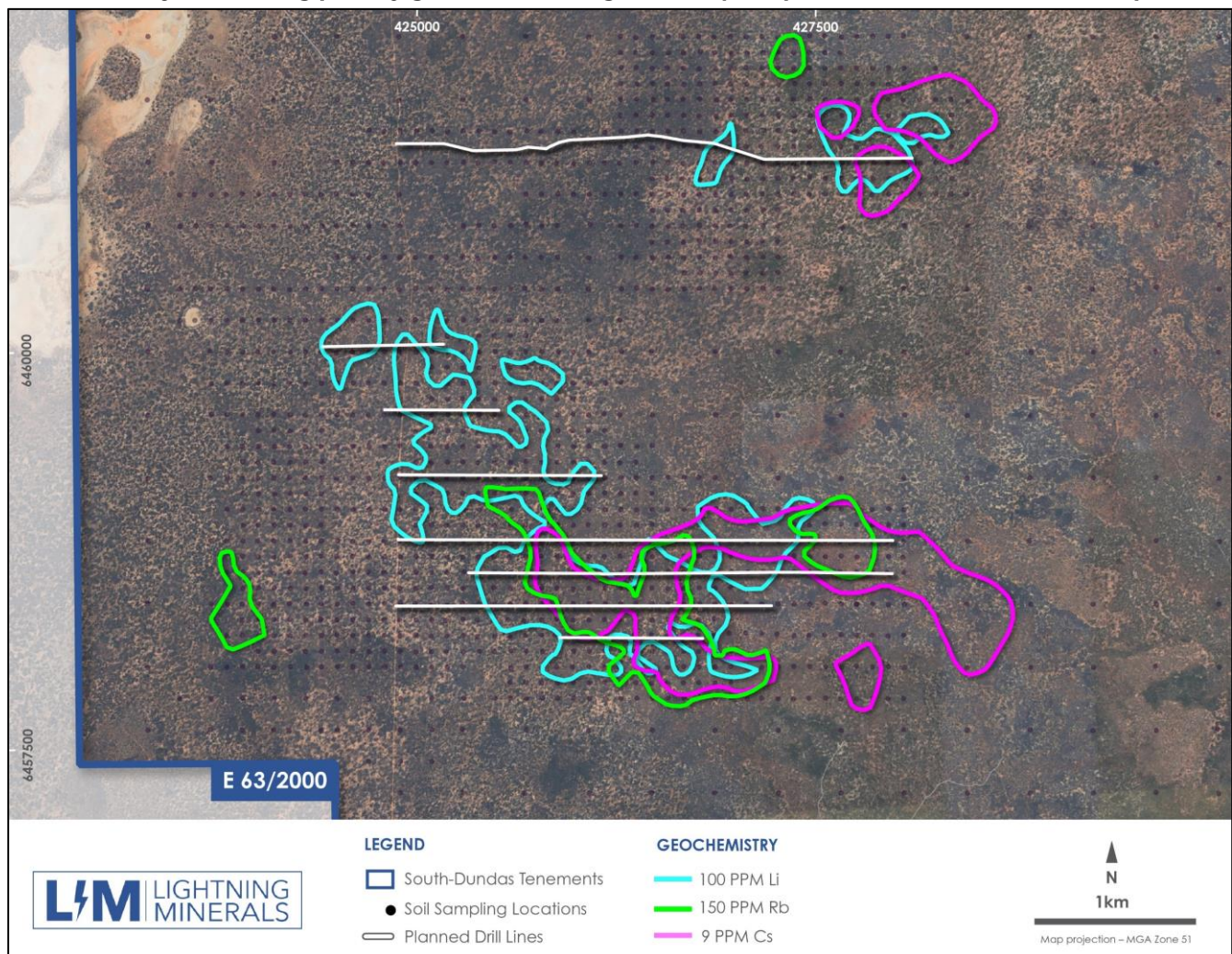
beneath the soil anomalism and also has the potential to intersect pegmatites should they be sub-cropping beneath the anomalism.

The geochemical targets present at E63/2000 are generally covered by a saprolite profile and transported soils with an anticipated depth between 10 to 40 meters. The target areas are relatively large requiring an east-west orientated nominal drill spacing of 75m which will ensure drill coverage within the strongest areas of anomalism. This approach increases the likelihood of intersecting further anomalism downhole, providing important information to continue vectoring toward the source of the anomalous lithium in soil assays.

Any pegmatite intersections discovered during Aircore drilling will be analysed and should lithium bearing minerals be identified follow up Reverse Circulation (RC) drilling will be undertaken to test deeper, fresh lithologies. Geological modelling and delineation of any mineralisation intervals will be undertaken at that stage.

A heritage clearance survey has been completed over the planned drill lines shown in Figure 18, with mobilisation of contractors to site in January 2024.

Figure 18: Planned Aircore drilling areas within tenement E63/2000 at the Dundas South Project showing priority geochemical target areas (as reported on 30th November 2023)



MT JEWELL PROJECT (100% LIM)

Review and interpretation of existing drilling data has been completed during the period and is ongoing subsequent to end of quarter including a geophysical review of potential drill targets. POW applications have been approved by The Department of Mines, Industry Regulation and Safety (DMIRS). Heritage agreements have been executed.

MAILMAN HILL PROJECT (100% LIM)

Data review and interpretation of existing drilling data has been completed during the period and is ongoing subsequent to end of quarter to determine potential for an inaugural exploration campaign in early 2024 targeting gold mineralisation and potential extensions to Cavalier Resources (ASX: CVR) Crawford project. POW applications have been approved by The Department of Mines, Industry Regulation and Safety (DMIRS). Heritage agreements have been executed.

MT BARTLE PROJECT (100% LIM)

Application for the Mt Bartle tenements is still pending. Data review and analysis is ongoing and continues subsequent to the end of quarter. Discussions regarding execution of heritage agreements are still ongoing.

PERMITTING, HERITAGE AGREEMENTS AND POW APPLICATIONS

A summary of POW applications and status is shown in Table 1 as at 31 December 2023.

Table 1: Current POW applications with Department of Mines, Industry Regulation and Safety (DMIRS)

Project	Tenement	Drill type	Approved
Dundas Sth	E63/2001	RC	Yes
Dundas Sth	E63/2001	AC	Yes
Mt Jewell	E27/566	DD	Yes
Mailman Hill	E37/1408	RC	Yes
Dundas Sth	E63/2000	Auger	Yes
Dundas Sth	E63/2000 and E63/1993	AC	Yes
Dundas Sth	E63/2000 and E63/1993	DD + RC	Yes

Figure 19: Lightning Minerals' Australian project tenement summary

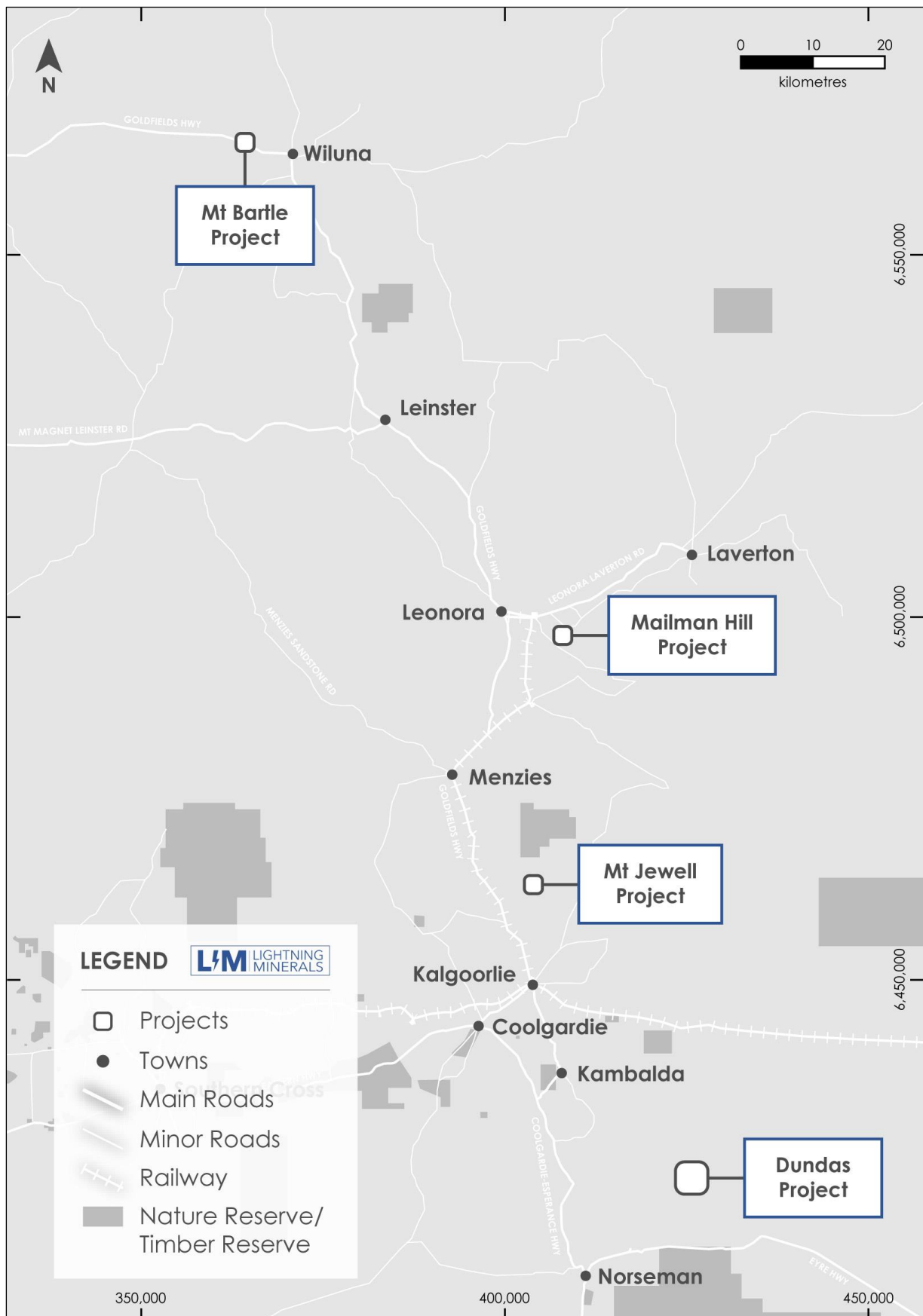


Figure 20: Location of Dundas project tenements

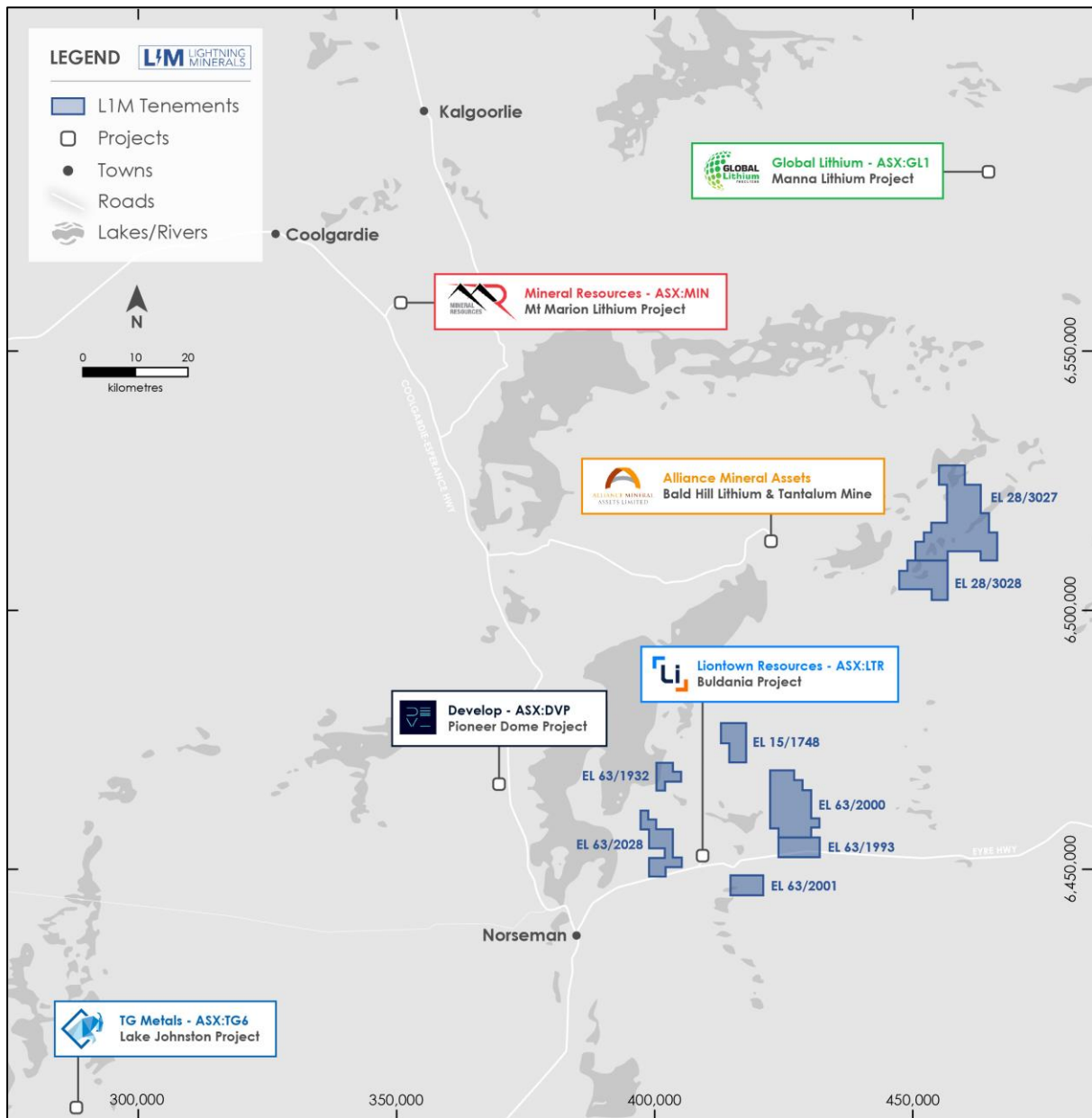
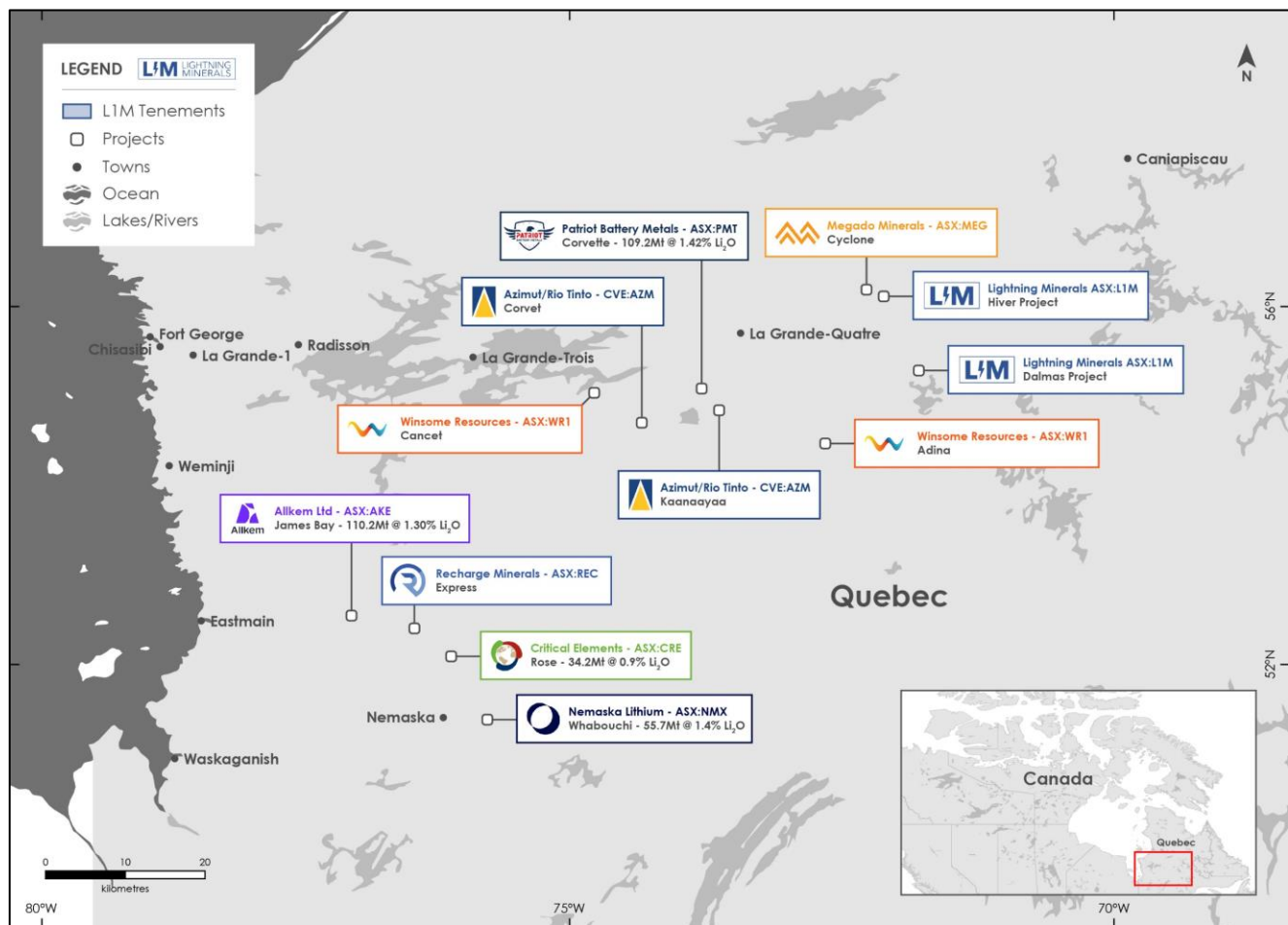


Figure 21: Dalmas and Hiver project locations, James Bay, Quebec



OTHER RELEVANT ANNOUNCEMENTS DURING THE QUARTER

CHANGES IN DIRECTOR'S INTERESTS

(ASX ANNOUNCEMENT 03 OCTOBER 2023)

On-market purchase Alexander Biggs

Number acquired: Direct: 112,308, Indirect: 82,770, Total: 195,078

CHANGES IN DIRECTOR'S INTERESTS

(ASX ANNOUNCEMENT 05 OCTOBER 2023)

On-market purchase Craig Sharpe

Number acquired: Direct: 100,000, Total: 100,000

CHANGES IN DIRECTOR'S INTERESTS

(ASX ANNOUNCEMENT 05 OCTOBER 2023)

On-market purchase Alexander Biggs

Number acquired: Indirect: 90,730, Total: 90,730

CHANGES IN DIRECTOR'S INTERESTS

(ASX ANNOUNCEMENT 09 OCTOBER 2023)

On-market purchase Craig Sharpe

Number acquired: Direct: 100,000, Total: 100,000

Craig Sharpe - Total Held after change:

- 1,050,000 Shares
- 375,000 Listed Options (LIMO)
- 1,400,000 Options(exercise price of \$0.25 expiring 22/11/27)
- 436,364 Performance Right

CHANGES IN DIRECTOR'S INTERESTS

(ASX ANNOUNCEMENT 13 OCTOBER 2023)

On-market purchase Francesco Cannavo

Number acquired: Direct: 100,000, Total: 100,000

Francesco Cannavo - Total Held after change:

- 3,125,000 Shares
- 1,512,500 Listed Options (LIMO)
- 1,400,000 Options (exercise price of \$0.25 expiring 22/11/27)
- 436,364 Performance Rights

(ASX ANNOUNCEMENT 29 NOVEMBER 2023)

Per Resolution 11 at the Company's AGM held on 21/11/23 related to Alexander Biggs's appointment to Managing Director position.

- 250,000 options (each exercisable at \$0.25 each expiring 27/09/2027)
- 250,000 Performance Rights which vest and become exercisable(convert to shares)on the Company's shares achieving a volume weighted average price per share of at least 50 cents over any 20 consecutive trading days on which the shares have actually traded on ASX
- 500,000 Performance Rights which vest and become exercisable (convert to shares) on the Company's shares achieving a volume weighted average price per share of at least 75 cents over any 20 consecutive trading days on which the shares have actually traded on ASX
- 500,000 Performance Rights which vest and become exercisable (convert to shares) on the Company's shares achieving a volume weighted average price per share of at least \$1 over any 20 consecutive trading days on which the shares have actually traded on ASX.

Alexander Biggs - Total Held after change:

- 382,749 Shares
- 750,000 unlisted \$0.25 cent Options
- 25,000 listed \$0.25 Options (LIMO)
- 1,745,454 Performance Rights
- 250,000 Performance Rights
- 500,000 Performance Rights
- 500,000 Performance Rights

PROJECT GENERATION

During the period the Company received a number of project opportunities, and conducted high-level internal project evaluation and will continue to identify and review projects that may be complimentary to its business.

FINANCE

EXPLORATION EXPENDITURE

The Company spent A\$217,000 on exploration activities during the period, focused principally on the Dundas Projects. The Company has cash and cash equivalents of A\$2.57 Million at 31 December 2023.

QUARTERLY USE OF FUNDS

Under ASX listing rule 5.3.4 the company presents its quarterly use of funds against its IPO Prospectus projections as shown in Table 2.

Table 2: Use of funds against IPO prospectus projection

Expenditure	Prospectus	Q2 23	Q3 23	Q4 23	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25	Q2 25	TOTAL
Exploration (A\$) ¹	4,900,000	129,000	574,000	217,000	793,000	217,000					1,930,000
Working Capital (A\$) ²	1,374,000	314,000	363,000	352,000	373,000	453,000					1,855,000
Costs of Offer (A\$) ³	726,000	486,000	34,000	21,000	0	0					541,000

¹includes items 1.2(a) and 2.1(d) from Appendix 5B, ²includes items 1.2(d) and 1.2(e) from Appendix 5B, ³includes item 3.10

OTHER DISCLOSURES

As disclosed under item 6.1 in the Appendix 5B and under ASX listing rule 5.3.5, the Company made payments for a total consideration of A\$107,000 relating to payments for Non-Executive Directors for Director's normal monthly fees and undertaking additional duties to support corporate and exploration activities.

CORPORATE ACTIVITIES

The capital structure at 31 December 2023 was:

- 49,864,034 shares
- 5,200,000 options (each exercisable at \$0.25 each expiring 22/11/2027)
- 250,000 options (each exercisable at \$0.25 each expiring 27/09/2027)
- 5,000,000 options (each exercisable at \$0.25 each expiring 22/11/2026)
- 80,000 options (each exercisable at \$0.30 each expiring 06/04/2027)
- 110,000 options (each exercisable at \$0.40 each expiring 06/04/2027)
- 140,000 options (each exercisable at \$0.50 each expiring 06/04/2027)
- 6,050,000 performance shares
- 26,728,543 Listed Options (each exercisable at \$0.25 each expiring 13/03/2028)

ANNUAL GENERAL MEETING

The Annual General Meeting of Shareholders was held at 11:00am (AEDT) on Tuesday, 21 November 2023 at The Prom Boardroom, Suite 5, Level 12, 530 Collins St, Melbourne VIC 3000.

This announcement has been approved for release by the Board of Directors.

-ends

ABOUT LIGHTNING MINERALS

Lightning Minerals is a mineral exploration company, listed on the Australian Stock Exchange (ASX:LTM) and focused on the exploration of critical minerals and lithium at its tenements across Western Australia. The Company's flagship Dundas project is located in the prolific Dundas region of Western Australia. The Company also owns the Dalmas and Hiver lithium projects in Quebec, Canada, another significant and evolving lithium region globally as well as other projects in Western Australia which include Mt Jewell, Mt Bartle and Mailman Hill which are prospective for base metals and critical minerals.

FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

COMPETENT PERSONS STATEMENT

The information contained herein that relates to exploration results is based on information compiled or reviewed by Mr Jarrad Woodland, who is a Competent Person and a member of the Australasian Institute of Mining and Metallurgy. Mr Woodland is a full-time employee of the company. Mr Woodland has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Woodland consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

REFERENCES TO PREVIOUS ANNOUNCEMENTS

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

APPENDIX 1 - SCHEDULE OF TENEMENTS AS AT 31 DECEMBER 2023

AUSTRALIAN TENEMENTS

Project	Tenement	Status	Area (km ²)	Grant Date	Expiry Date	Annual Rent (A\$)	Annual Expenditure (A\$)	Royalty	Ownership
Dundas South	E15/1748	Granted	29.13	6/11/2020	05/11/2025	2,750	20,000	1% NSR	100%
	E63/1932	Granted	17.01	30/09/2019	19/09/2024	1,650	20,000	1% NSR	100%
	E63/1993	Granted	29.07	15/05/2020	14/05/2025	2,750	20,000	1% NSR	100%
	E63/2000	Granted	93.10	23/10/2020	22/10/2025	8,800	32,000	1% NSR	100%
	E63/2001	Granted	23.24	23/10/2020	22/10/2025	2,200	20,000	1% NSR	100%
	E63/2028	Granted	46.50	14/05/2021	13/05/2026	2,448	20,000	1% NSR	100%
Dundas North	E28/3027	Granted	160.84	17/05/2021	06/05/2026	8,415	55,000	1% NSR	100%
	E28/3028	Granted	55.51	17/05/2020	16/05/2026	2,907	20,000	1% NSR	100%
Mt Jewell	E27/566	Granted	8.89	8/11/2016	07/11/2026	2,133	30,000	1.5% NSR	100%
Mailman Hill	E37/1408	Granted	101.83	12/05/2021	11/05/2026	5,202	34,000	1% NSR	100%
Mt Bartle	E53/2151	Pending	193.62	(01/10/2020)	-	-	-	1% NSR	100%
	E53/2159	Pending	78.33	(08/09/2020)	-	-	-	1% NSR	100%
	E53/2147	Pending	124.98	(18/12/2020)	-	-	-	1% NSR	100%

*Applications for Mt Bartle tenements pending

CANADIAN TENEMENTS – DALMAS PROJECT

Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (C\$)	Annual Expenditure (C\$)	Royalty	Ownership
Dalmás	2699192	Granted	51.19	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699193	Granted	51.19	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699194	Granted	51.19	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699195	Granted	51.19	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699196	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699197	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699198	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699199	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699200	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699201	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699202	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699203	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699204	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699205	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699206	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699207	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699208	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699209	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699210	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699211	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699212	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699213	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699214	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699215	Granted	51.18	12/12/2022	11/12/2025	\$170	\$135	2%	100%

Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (C\$)	Annual Expenditure (C\$)	Royalty	Ownership
	2699216	Granted	51,18	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699217	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699218	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699219	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699220	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699221	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699222	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699223	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699224	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699225	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699226	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699227	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699228	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699229	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699230	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699231	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699232	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699233	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699234	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699235	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699236	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699237	Granted	51,17	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699238	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699239	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699240	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699241	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699242	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699243	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699244	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699245	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699246	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699247	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699248	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699249	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699250	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699251	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699252	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699253	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699254	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699255	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699256	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699257	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699258	Granted	51,16	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699259	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699260	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699261	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699262	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699263	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699264	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699265	Granted	51,15	12/12/2022	11/12/2025	\$170	\$135	2%	100%

Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (C\$)	Annual Expenditure (C\$)	Royalty	Ownership
	2699266	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699267	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699268	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699269	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699270	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699271	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699272	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699273	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699274	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699275	Granted	51.15	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2700192	Granted	51.15	13/12/2022	12/12/2025	\$170	\$135	2%	100%
	2700193	Granted	51.15	13/12/2022	12/12/2025	\$170	\$135	2%	100%
	2700194	Granted	51.15	13/12/2022	12/12/2025	\$170	\$135	2%	100%
	2700195	Granted	51.15	13/12/2022	12/12/2025	\$170	\$135	2%	100%
	2702316	Granted	51.15	19/12/2022	18/12/2025	\$170	\$135	2%	100%
	2702317	Granted	51.15	19/12/2022	18/12/2025	\$170	\$135	2%	100%
	2702318	Granted	51.15	19/12/2022	18/12/2025	\$170	\$135	2%	100%
	2702319	Granted	51.15	19/12/2022	18/12/2025	\$170	\$135	2%	100%

CANADIAN TENEMENTS – HIVER PROJECT

Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (CAD)	Annual Expenditure (CAD)	Royalty	Ownership
Hiver	2699127	Granted	50,67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699128	Granted	50,67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699129	Granted	50,67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699130	Granted	50,67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699131	Granted	50,67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699132	Granted	50,67	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699133	Granted	50,66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699134	Granted	50,66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699135	Granted	50,66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699136	Granted	50,66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699137	Granted	50,66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699138	Granted	50,66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699139	Granted	50,66	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699140	Granted	50,65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699141	Granted	50,65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699142	Granted	50,65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699143	Granted	50,65	12/12/2022	11/12/2025	\$170	\$135	2%	100%

Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (CAD)	Annual Expenditure (CAD)	Royalty	Ownership
	2699144	Granted	50,65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699145	Granted	50,65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699146	Granted	50,65	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699147	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699148	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699149	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699150	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699151	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699152	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699153	Granted	50,64	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699154	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699155	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699156	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699157	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699158	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699159	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699160	Granted	50,63	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699161	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699162	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699163	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699164	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699165	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699166	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699167	Granted	50,62	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699168	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699169	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699170	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699171	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699172	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699173	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699174	Granted	50,61	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699175	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699176	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699177	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%

Project	Tenement	Status	Area (Ha)	Registration Date	Expiry Date	Annual Rent (CAD)	Annual Expenditure (CAD)	Royalty	Ownership
	2699178	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699179	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699180	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699181	Granted	50,6	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699182	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699183	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699184	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699185	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699186	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2699187	Granted	50,59	12/12/2022	11/12/2025	\$170	\$135	2%	100%
	2714299	Granted	49,51	2/02/2023	1/02/2026	\$170	\$135	2%	100%

APPENDIX 5B

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

Name of entity

LIGHTNING MINERALS LTD

ABN

40 656 005 122

Quarter ended ("current quarter")

31 December 2023

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	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	(1)	(20)
(b) development	-	-
(c) production	-	-
(d) staff costs	(216)	(440)
(e) administration and corporate costs	(237)	(386)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	27	19
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	(427)	(827)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	(220)	(250)
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(296)	(1,070)
(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	(516)	(1,320)

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	-	(2)
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)	-	-
3.10	Net cash from / (used in) financing activities	-	(2)

4.	Net increase / (decrease) in cash and cash equivalents for the period	(963)	(2,149)
4.1	Cash and cash equivalents at beginning of period	3,508	4,694
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(447)	(827)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(516)	(1,320)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(2)

Appendix 5B

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (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	2,565	2,545

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,542	1,542
5.2	Call deposits	1,020	1,000
5.3	Bank overdrafts	-	-
5.4	Other (Trust Account)	3	3
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,565	2,545

6. Payments to related parties of the entity and their associates

6.1 Aggregate amount of payments to related parties and their associates included in item 1

6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

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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

Payments in 6.1 relate to Director fees and salaries

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.</i>		
	<i>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)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(447)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(516)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(963)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,565
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	2,565
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

- 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

- 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

- 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

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: 29/01/24

Authorised by: By the Board of Directors

(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 opera