



PANTERA
MINERALS

23 January 2024

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 DECEMBER 2023

Pantera Minerals Limited (ASX:PFE) ("**Pantera**" or the "**Company**") (ASX:PFE) is pleased to provide an overview of its quarterly activities for the period ending 31 December 2023 ("**Quarter**", "**Reporting Period**").

HIGHLIGHTS

Superbird Lithium Project

- **Agreement reached to acquire 100% of Daytona Lithium, located in Southwest Arkansas, the epicentre of the USA lithium brine industry, greatly strengthening Pantera's dominant acreage across Arkansas' 'Smackover Formation'.**
- **Execution of Binding Implementation Agreement for the purchase of 100% of the issued share capital in Daytona Lithium (holder of the Superbird Lithium Project).**
- **Daytona Lithium acquisition supported by a two tranche Placement of 40,000,000 shares at A\$0.05 per shares to raise A\$2 million, with an attaching option on a 1-for-2 basis, at a strike price of A\$0.10, with a 3-year term, to fund the Superbird Lithium Project's continued acreage acquisition, project exploration and development as well as Pantera's current projects.**
- **Chairman "Barnaby Egerton-Warburton" to participate in the capital raising.**
- **Pantera's acquisition of Daytona Lithium approved by 100% of Daytona Lithium shareholders.**
- **Appointment of Mr. Tim Goldsmith as Strategic Advisor, Tim was the CEO of Rincon Mining Pty Limited (11.77 million tonnes Lithium Carbonate Equivalent (LCE) acquired by Rio Tinto for US\$825m¹. Tim will assist Pantera in developing the Superbird Lithium Project and provide industry specific expertise.**
- **Continued to grow acreage at the Superbird Lithium Project with an additional 1,024 acres in October 2023 & 1,724 acres in January 2024, increasing the Superbird Lithium Project's land position to 12,103 acres.**

¹ Source: Rio Tinto completes acquisition of Rincon Lithium Project, 29 March 2022.

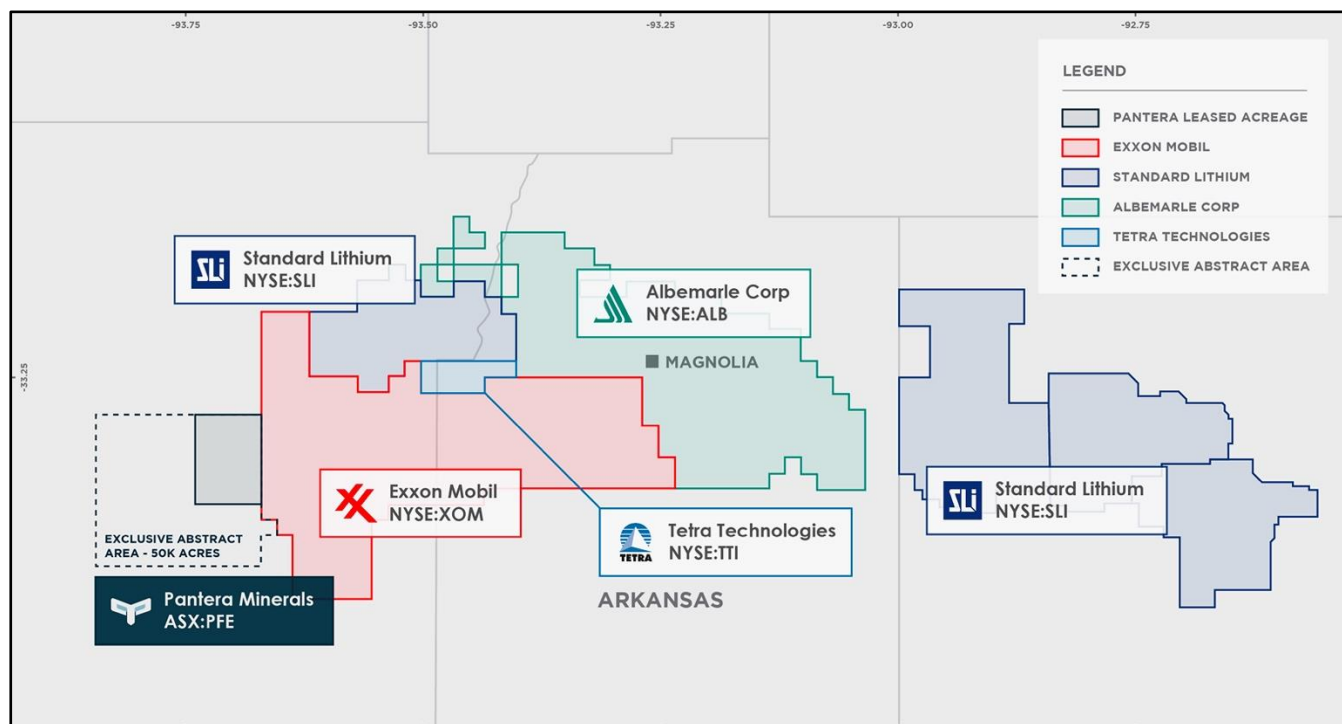


Figure 1 - Superbird Lithium Project location within the 'Smackover Formation'

Pantera CEO, Matt Hansen commented:

"The December Quarter was a pivotal period for the Company, and I am immensely proud of our team's achievements. The acquisition of 100% of Daytona Lithium, strategically positioned in Southwest Arkansas - the heart of the USA's lithium brine industry - marks a significant milestone in Pantera's journey. This move not only fortifies our presence in the Smackover region but also underscores our commitment to being at the forefront of the US based lithium brine industry.

Furthermore, the continued expansion at the Superbird Lithium Project, with an additional 1,024 acres in October and 1,724 acres in January, has grown the project's land position to an impressive 12,103 acres.

With numerous plans scheduled for 2024 we are excited to update shareholders of developments and would like to thank you all for your continuous support."

Pantera Acquires 100% of Daytona Lithium -Superbird Lithium Project

During the Reporting Period, Pantera entered into Binding Implementation Agreement with Daytona Lithium Pty Ltd ("**Daytona Lithium**" or the "**Seller**") for the purchase of 100% of the issued shares in Daytona Lithium ("**Transaction**") for a total consideration value of \$6,384,000 ("**Agreement**"). The consideration will be paid via the issue of fully paid ordinary shares in the capital of the Company ("**Shares**"), with part of the consideration to be issued upon settlement of the Transaction, and part to be issued upon the satisfaction of highly value accretive milestones ("**Consideration Shares**"). The Company currently has the right to acquire up to a 35% interest in the

issued share capital of the Seller pursuant to a \$2 million Convertible Note Facility, however it has not converted any of the convertible notes into shares in Daytona Lithium at this time.²

The Superbird Lithium Project is strategically located in the Smackover Formation, south-west Arkansas, America's new lithium super-highway, a known high grade brine formation, host to several lithium brine explorers and producers, Exxon Mobil (NYSE: XOM), Standard Lithium (NYSE: SLI), Tetra Technologies' (NYSE: TTI) and Albemarle Corporation (NYSE: ALB).

Transaction Details

The details of the Consideration Shares to be issued to the Daytona Lithium shareholders in consideration for the Transaction are set out below. The issue of the Consideration Shares is subject to the Company obtaining shareholder approval at an Extraordinary General Meeting to be held on 15 February 2024 ("**General Meeting**"):

1. Initial Consideration Shares

- a. a total of 106,400,000 Shares to be issued to the Daytona Lithium shareholders upon settlement of the Transaction which is expected to occur in the first quarter of 2024 (**Settlement Date**);

2. Deferred Consideration Shares

A total of 22,405,600 Shares to be issued to the Daytona Lithium shareholders upon the satisfaction of the following milestones:

- a. Tranche 1: 6,535,200 Shares (at a deemed issue price of \$0.06 per Share) upon the Superbird Lithium Project consisting of leased acreage totalling more than 20,000 (net) leased brine acres, on or before the date that is 12 months from the Settlement Date;
- b. Tranche 2: 6,535,200 Shares (at a deemed issue price of \$0.06 per Share) upon the Superbird Lithium Project achieving a JORC compliant Mineral Resource (inferred) of a minimum of 1 million tonnes ("**Mt**") of lithium carbonate equivalent ("**LCE**"), on or before the date that is 12 months from the Settlement Date; and
- c. Tranche 3: 9,335,200 Shares (at a deemed issue price of \$0.06 per Share) upon the Superbird Lithium Project achieving a JORC compliant Mineral Resource (inferred) of a minimum of 5Mt of lithium LCE, on or before the date that is 24 months from the Settlement Date.

Settlement under the Implementation Agreement is conditional on:

3. **ASX Waiver:** the Company having been granted a waiver from ASX Listing Rule 7.3.4 to allow the Company to issue the Deferred Consideration Shares to the Daytona Lithium shareholders outside the date that is three months from the date of the General Meeting (achieved – the Company has been granted the waiver);
4. **Shareholder approvals:** resolutions being passed at the General Meeting to obtain all shareholder approvals that are required to give effect to the Transaction, including approval for the purposes of authorising:
 - a. the issue of the Initial Consideration Shares and Deferred Consideration Shares to the Daytona Lithium shareholders (or their nominees);

² See ASX PFE Announcement: 'Pantera Enters Fast Emerging US Lithium Brine Play', 24 August 2023.

- b. the issue of the second tranche of shares issued under the Placement to subscribers in the Placement; and
- 5. **Acceptance of offers:** the Daytona Lithium shareholders accepting the offers made by the Company under the Implementation Agreement to acquire their respective Shares in Daytona Lithium (achieved – approved by 100% of Daytona Lithium shareholders).

A summary of the material terms of the Binding Implementation Agreement are detailed in Annexure A to this Quarterly Activities Report.

Appointment of Strategic Advisor – Mr. Tim Goldsmith

During the Reporting Period, Pantera announced a significant development in the Superbird Lithium Project team, the engagement of Mr. Tim Goldsmith as a strategic advisor. In this pivotal role, Tim will play a key part in guiding and advising Pantera to prosecute its leasing, exploration, and development plans at the Superbird Lithium Project.

Tim was the CEO of Rincon Mining Pty Limited (“**Rincon**”) until the Rincon asset was sold to Rio Tinto for US\$825 million in March 2022.³ Rincon is a large lithium brine asset in Salta Province, Argentina. During Tim’s tenure as CEO, Rincon significantly increased its resource (to exceed 11 Mt of LCE), changed its DLE process, successfully constructed and operated a DLE pilot plant on site, prepared a Pre-Feasibility Study and ultimately concluded a sales process that led to Rio Tinto being the successful acquirer.

Tim’s appointment underscores Pantera’s commitment to seek out the best talent to drive the Superbird Lithium Project.

Superbird Lithium Project Acreage Continues To Grow

Following the acquisition of an additional 1,024 acres in October 2023 & 1,724 acres in January 2024, the Superbird Project now covers a land position of 12,103 leased acres of lithium brine prospective ground in the Smackover Formation, a known high lithium grade brine formation. Since Pantera’s initial investment in Daytona Lithium (the holder of the Superbird Project), the project’s land position has increased by 127% from 5,325 to 12,103 acres, with a further 9,000 acres under negotiation.⁴

Corporate

During the Reporting Period, Pantera raised A\$2m (before costs), to continue to fund the Superbird Lithium Project’s acreage acquisition, project exploration and development as well as Pantera’s current projects, via a two-tranche Placement for the issue of 40,000,000 new shares at an issue price of A\$0.05, with an attaching option on a 1-for-2 basis, at a strike price of A\$0.10 with a 3-year term (“**Attaching Options**” to professional and sophisticated investors (“**Placement**”).

The Placement is completed under two tranches with 24,000,000 shares issued on 20 December 2023, under the Company’s existing placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A and the balance of 16,000,000 Shares and the Attaching Options being subject to shareholder approval at the General Meeting being held on 15 February 2023.

³ Source: Rio Tinto completes acquisition of Rincon Lithium Project, 29 March 2022.

⁴ Formal mineral lease offers have been sent to landholders or have signed commitments by landowners to deliver owned acres.

PAC Partners Securities Pty Ltd (“PAC”) acted as the Lead Manager to the Placement. Fees to PAC include a selling fee of 4% and a 2% management fee of the funds raised under the Placement. In addition, the Company has agreed to issue PAC 9,000,000 options with an exercise price of \$0.25, expiring on 1 May 2026. The issue of the options to PAC will be subject to shareholder approval at the General Meeting.

As per ASX Listing Rule 5.3.1, a summary of the Company’s exploration activities for the Reporting Period is contained herein, with exploration expenditure during the Period of circa A\$159,000.

As per ASX Listing Rule 5.3.2, there were no substantive mining production and development activities undertaken during the Reporting Period.

As per ASX Listing Rule 5.3.4, the Company advised that payments made to related parties as advised in the Appendix 5B for the quarter ended 31 December 2023 were as follows; A\$39,058 for Director fees.

During the Reporting Period, Pantera continued its business development activities involving project evaluation and related project due diligence.

Next Steps and News Flow

- **Transaction completion, Pantera shareholder approval at the General Meeting to be held 15 February 2024.**
- **Releasing of lithium exploration target.**
- **Re-entry of an identified well, located within the Superbird Lithium Project’s area of interest, to test brine grade, permeability, and porosity from the Smackover Formation.**
- **Testing of lithium grade from the workover well.**
- **DLE (Direct Lithium Extraction) test of re-entry well sample by two highly regarded DLE technology providers.**
- **Acquisition of existing 2D Seismic data, to facilitate subsurface modelling of the Superbird Lithium Project’s area of interest. This modelling will provide Pantera with clear drilling locations for the first resource definition wells.**
- **Continued acquisition of additional project acreage.**

- END -

This release is authorised by the Board of Directors of Pantera Minerals Limited.

For further information please contact:

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COMPETENT PERSON’S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Nick Payne, a Competent Person whom is a Member of the Australasian Institute of Mining and Metallurgy and is Head of Exploration for Pantera. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

2023 DECEMBER QUARTER - ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("**2012 JORC Code**"). Further details (including 2012 JORC Code reporting tables where applicable of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged with the ASX, there have been no material changes since the date of the release:

Smackover Lithium Brine Acres Grow By An Additional 16.6%	10 January 2024
Pantera Acquires 100% Of Daytona Lithium	11 December 2023
Smackover Lithium Brine Acreage Increased by 12%	17 October 2023

ABOUT PANTERA MINERALS

Pantera Minerals Limited (ASX:PFE) is a Perth-based copper, gold, manganese and base-metal explorer with a portfolio of projects located across some of Western Australia's most prolific greenstone belts and base-metal basins (Figure 2), along with a 35% interest in a lithium brine project in North America's emerging Smackover Formation in Arkansas, where resources majors are descending upon to develop projects for clean energy transition.

The Company is building its landholdings within Tier-1 mining locations, close to existing deposits and infrastructure.

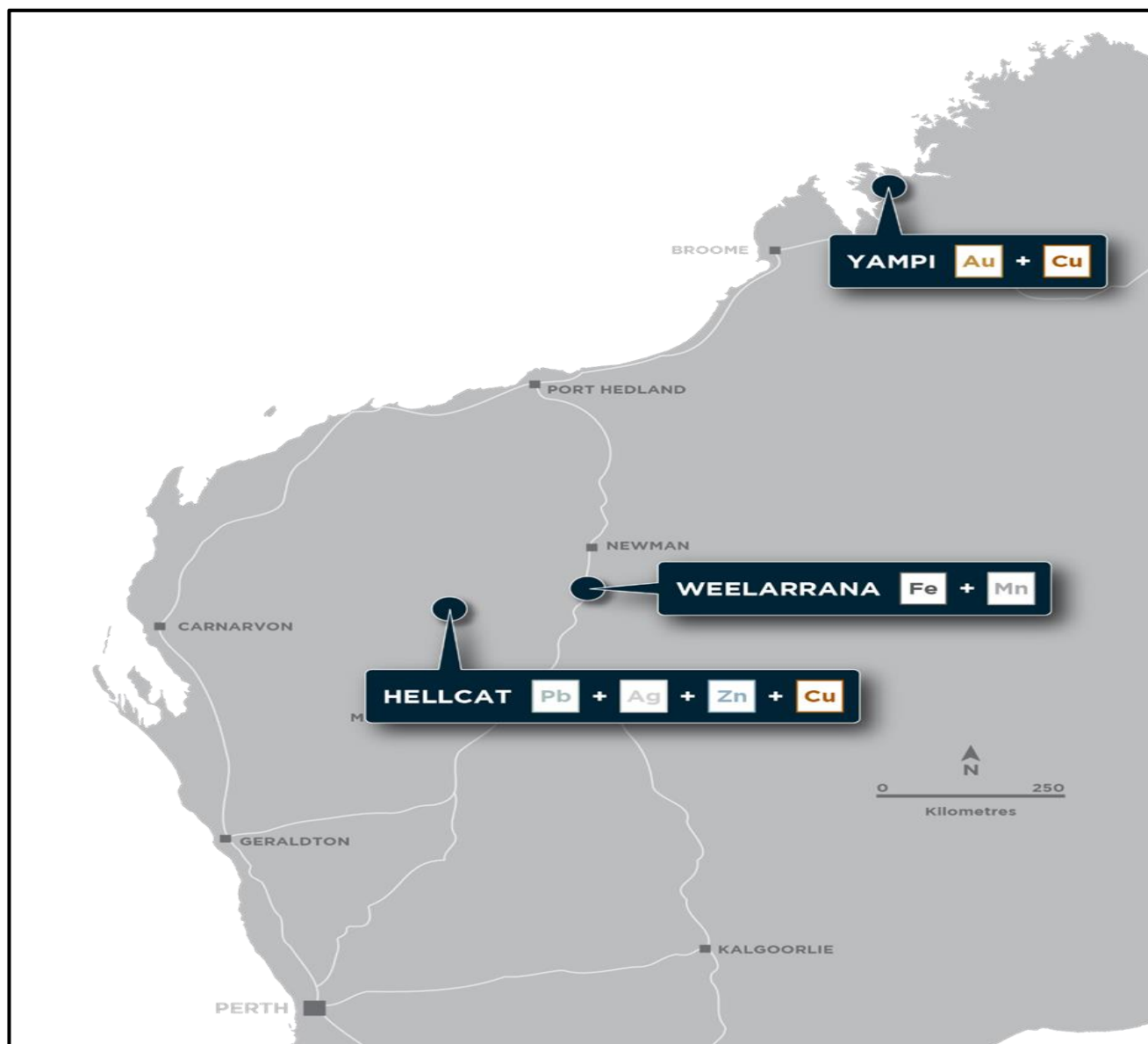


Figure 2 - Pantera Minerals' WA Project Locations

Appendix 1: Tenement Schedule (ASX Listing Rule 5.3)

Mining tenements held at the end of the quarter and their location

Project	Location	Tenement Details	Interest	Holder
Yampi Project	WA	E 04/2542 ²	80%	Yampi Resources Pty Ltd
	WA	E 04/2701	100%	New Age Iron Pty Ltd
	WA	E 04/2702	100%	New Age Iron Pty Ltd
Yampi Copper Project	WA	E 04/2660	100%	Yampi Resources Pty Ltd
Weelarrana Manganese Project	WA	E 52/3878	100%	Yampi Resources Pty Ltd ²
		E 52/3981	100%	Yampi Resources Pty Ltd ²
		E 52/3982	100% ¹	Yampi Resources Pty Ltd ²
		E 52/4046	100%	Chevelle Minerals Pty Ltd

Project	Location	Tenement Details	Interest	Holder
		E 52/4071	100%	Chevelle Minerals Pty Ltd
		E 52/4072	100%	Chevelle Minerals Pty Ltd
		E 52/4173	100% ¹	Chevelle Minerals Pty Ltd
		E 52/4304	100% ¹	Chevelle Minerals Pty Ltd
Hellcat Project	WA	E 52/3881 ³	80%	Hellcat Minerals Pty Ltd
		E 52/3896 ³	80%	Hellcat Minerals Pty Ltd
		E 52/3944 ³	80%	Hellcat Minerals Pty Ltd
		E 52/4026 ³	80%	Hellcat Minerals Pty Ltd

1 Licences for these projects are in application and yet to be fully granted.

2 Exploration licence held by Pantera 80% and 20% by Beau Resources Pty Ltd.

3 Exploration licence held by Pantera 80% and 20% by Bangemall Metals Pty Ltd.

Mining tenements acquired during the Quarter and their location

Nil

Mining tenements disposed during the Quarter and their location

Nil

The beneficial percentages interests held in farm-in or farm-out agreements at the end of the of the quarter

Nil

The beneficial percentages interests in farm-in or farm-outs agreements acquired or disposed of during the quarter

Nil

SUMMARY OF CASH EXPENDITURE PER PROJECT

Project	Cash Expenditure \$'000
Yampi Projects	36
Weelarrana Manganese Project	38
Hellcat Project	85
Total	159

ANNEXURE A – BINDING IMPLEMENTATION AGREEMENT – MATERIAL TERMS

Parties	Daytona Lithium Pty Ltd ("Daytona Lithium") AND Pantera Minerals Limited ("Company") AND Shareholders of Daytona ("Sellers")
Consideration	The Company is to acquire 100% of the issued share capital (336 shares) in Daytona Lithium from the Sellers ("Transaction"), for the following consideration: 1 <u>Initial Consideration Shares</u> A total of 106,400,000 Shares to be issued to the Sellers upon settlement of the Transaction which is expected to occur in the first quarter of 2024 ("Settlement Date"). 2 <u>Deferred Consideration Shares</u> A total of 22,405,600 Shares to be issued to the Sellers upon the satisfaction of the following milestones: a. Tranche 1: 6,535,200 Shares (at a deemed issue price of \$0.06 per Share) upon the Superbird Lithium Project consisting of leased acreage totalling more than 20,000 (net) leased brine acres, on or before the date that is 12 months from the Settlement Date; b. Tranche 2: 6,535,200 Shares (at a deemed issue price of \$0.06 per Share) upon the Superbird Lithium Project achieving a JORC compliant Mineral Resource (inferred) of a minimum of 1 million tonnes ("Mt") of lithium carbonate equivalent ("LCE"), on or before the date that is 12 months from the Settlement Date; and c. Tranche 3: 9,335,200 Shares (at a deemed issue price of \$0.06 per Share) upon the Superbird Lithium Project achieving a JORC compliant Mineral Resource (inferred) of a minimum of 5Mt of lithium LCE, on or before the date that is 24 months from the Settlement Date. (together the "Consideration Shares").
Escrow	1. 50,333,333 of the Initial Consideration Shares, being those Company Shares distributed to the founders of Daytona Lithium ("Founders") are subject to voluntary escrow for a period of 12 months, beginning from the Settlement Date. The Company and the Founders will enter into voluntary escrow agreements for the escrowed Initial Consideration Shares.

Condition Precedent	The Transaction is subject to and conditional on the satisfaction (or wavier of) the following conditions: 1. (ASX Waiver): the Company having been granted a waiver from ASX Listing Rule 7.3.4 to allow the Company to issue the Deferred Consideration Shares to the Sellers outside the date that is three months from the date of the General Meeting (achieved); 2. (Shareholder approvals): resolutions being passed at the General Meeting to obtain all shareholder approvals that are required to give effect to the Acquisition, including approval for the purposes of authorising: a. the issue of the Initial Consideration Shares and Deferred Consideration Shares to the Sellers (or their nominees); b. the issue of the second tranche of Placement Shares and attaching options to subscribers in the Placement; and 4. (Acceptance of Offers): the Sellers accepting the offer made by the Company to acquire the respective shares in Daytona Lithium from the Sellers (achieved).
No disclosure document	Daytona Lithium and the Sellers acknowledge and agree that the Initial Consideration Shares and Deferred Consideration Shares (subject to the achievement of the relevant milestones) will be issued by the Company to the Sellers located in Australia without a disclosure document (as defined in the Corporations Act) in reliance on section 708 of the Corporations Act.
Other Terms	Customary terms for agreements of this nature, including in relation to representations & warranties and dispute resolutions.

Appendix 5B

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

Name of entity

PANTERA MINERALS LIMITED

ABN

80 646 792 949

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(109)	(222)
	(e) administration and corporate costs	(51)	(446)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	16
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other		
	- Interest component of lease payments	(7)	(14)
1.9	Net cash from / (used in) operating activities	(162)	(666)
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	(159)	(266)
	(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:		
	- <i>Income from sub-leasing</i>	64	136
	- <i>Payments for convertible notes</i>	(988)	(2,000)
2.6	Net cash from / (used in) investing activities	(1,083)	(1,047)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,806	3,200
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(184)	(248)
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 – payment of lease liability	(39)	(79)
3.10	Other – funds transferred to term deposits	-	-
3.11	Net cash from / (used in) financing activities	1,583	2,873

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,542	1,803
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(162)	(666)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,083)	(2,130)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.11 above)	1,583	2,873
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,880	1,880

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	1,880	1,542
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)	1,880	1,542

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	39
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>		

Total reported at Item 6.1 consists of the following:
\$39,058– Director fees'

7.	Financing facilities <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>	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 / (used in) operating activities (item 1.9)	(162)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(159)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(321)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,880
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,880
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	5.86
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
	8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
	8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

Date:23 January 2024.....

Authorised 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.