

Quarterly Activity Report

Reporting Period 1 October – 31 December 2023

HIGHLIGHTS

Witwatersrand Basin Project

- **Prospecting Right Milestone:** Department of Mineral Resources and Energy formally accepts application for Prospecting Right PR10839
- **Strategic Funding Success:** Firm commitments secured from both existing and new unrelated sophisticated investors, raising A\$1.2M at A\$0.011 per share
- **Allocating Raised Funds:** Funds earmarked for crucial areas - installation of utility and infrastructure, site management, production planning at Qala Shallows, extension of Prospecting Right, and essential working capital

West Wits Mining Limited (**ASX: WWI**; **OTCQB: WMWWF**; “**West Wits**” or “**the Company**”) is pleased to present its latest Quarterly Report for the period ending 31 December 2023.

Qala Shallows, the flagship project of the Witwatersrand Basin Project (“**WBP**”), is positioned as a transformative force on South Africa’s gold Kimberley Reef. Situated near Soweto in Gauteng, this first-stage project is expected to generate 1,000 job opportunities, significantly impacting local employment. As the WBP expands, the Life-Of-Mine (“**LOM**”) is set to increase, leading to additional jobs in the surrounding area. Qala Shallows’ updated Definitive Feasibility Study (“**DFS**”) in July 2023, revealed a gold production estimate of 924,000 oz over its estimated LOM, with a yearly steady-state production of 70,000 oz¹. These figures underscore the immense potential and longevity of the project.

Qala Shallows has achieved critical operational milestones, securing necessary approvals and positioning for rapid production. Mine infrastructure, including offices and training facilities, aligns with toll treatment arrangements with Sibanye-Stillwater. Surface and underground infrastructure development ensures rapid accessibility and production capability. Operating and labour standards adhere to South African Mine-Health and Safety regulations. Addressing risk factors identified during the DFS, the project implements robust mitigation measures and action plans. For instance, a water pillar allowance safeguards against underground flooding by ensuring mining in “dry” ground.

Utilising an existing decline shaft allows for early access, facilitating immediate ore extraction without the need for a plant. Rigorous rate-based mining contracts, equipment maintenance by original equipment manufacturers, and strategic cost structures are in place to maintain Qala Shallows’ All-Inclusive Sustaining Costs (“**AISC**”) at \$871/oz during steady-state production levels¹.

The commitment to South Africa’s responsible mining principles is evident through the Company’s Black Economic Empowerment ownership, local economic development programs, and responsible water use practices. Engaging in economic development forums and community initiatives remains a top priority, fostering positive relationships with the local community.

In pursuit of a harmonious blend of innovation, sustainability, and production objectives, Qala Shallows is a model of forward-thinking development. The project capitalises on its urbanised location, offering swift accessibility with minimal disturbance, presenting an enticing prospect for investment due to its substantial 4.28Moz Au⁴ Mineral Resource Estimate. Highlighting the project’s progressive stance, the use of mechanisation, including electrohydraulic and hydropower equipment in the stopes, is planned to establish an environmentally responsible gold mine. Exploring future sustainable technologies such as battery-powered vehicles and solar

power aligns with the project's commitment to innovation. Infrastructure development will also incorporate wheeled mechanised equipment, including drill rigs, and load, haul, and dump machinery.

The Industrial Development Corporation and Wingfield Partners have provided formal expressions of interest for approximately US\$26 million of debt funding, covering 50% of the three-year build-up phase funding, with due diligence scheduled to commence beginning of February 2024. Ongoing discussions with potential capital providers for investments ranging from US\$15-30 million exemplify West Wits' strategic funding approach. A strategic capital raise in November 2023 fortified its financial position, addressing the need for working capital and propelling momentum towards Qala Shallows' successful development.

SOUTH AFRICA

WITWATERSRAND BASIN PROJECT ("WBP"); GAUTENG PROVINCE

PROSPECTING RIGHT APPLICATIONS

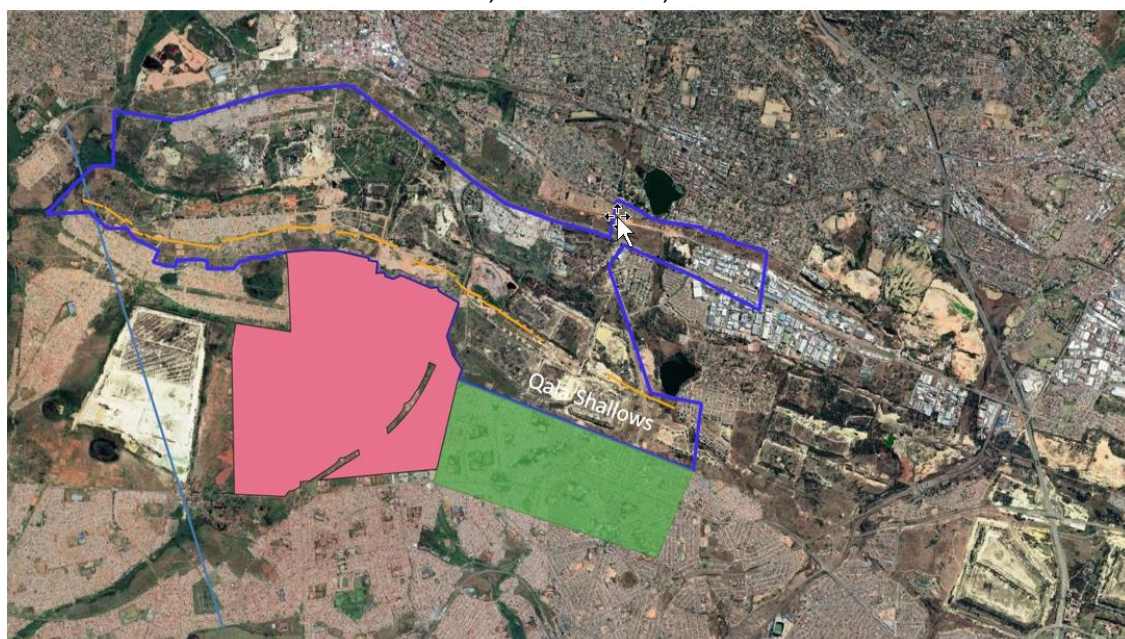
On 2 November 2023, the Company received formal acceptance from the Department of Mineral Resources and Energy ("DMRE") of its application for a new Prospecting Right ("PR"), designated as PR10839.

PR10839 is strategically located adjacent to West Wits' already granted Mining Right at WBP, further south of the Qala Shallows operation within the WBP.

Additionally, the Company has another PR application, **PR10730**, currently under consideration by the DMRE. While an endorsement for the Environmental Authority has been granted for PR10730, an appeal process is currently underway, and West Wits has diligently initiated efforts to present its case to the DMRE, awaiting the outcome.

Figure 1 is a visual representation of the geographical positioning of these two PR applications abutting West Wits' existing Mining Right.

FIGURE 1: WBP AND ADJACENT PR APPLICATIONS
BLUE: MINING RIGHT; PINK: PR10730; GREEN: PR10839



The primary objectives behind the two PR applications are twofold: to augment the mineral resources complementing the Mining Right footprint awarded in July 2021, and to significantly extend the operational lifespan of West Wits' Kimberly Reef activities.

The approval of both PRs stands to considerably extend the WBP's overall LOM and may provide essential support for the Company's pursuit of establishing an independent treatment facility at Qala Shallows in the future.

Next Steps

- Pursue Environmental Authorisation for PR10839 in alignment with South Africa's National Environmental Management Act
- Engage in a prescribed stakeholder engagement process involving local landowners, residents and interested/affected parties
- Submit a Basic Assessment Report to the DMRE within 90 days from the date of acceptance

West Wits shall keep shareholders updated on the progress of these PR applications as they continue to unfold. The Company is excited about the potential that the WBP holds and eagerly anticipate advancing efforts in this promising region.

URANIUM EXPLORATION PROGRAM UPDATE

West Wits' uranium exploration is centered around the promising Bird Reef within its Mining Right area, presenting the potential for a self-sustaining uranium and gold project. A key business goal revolves around securing a strategic Joint Venture partner, underscoring the Company's approach to future development and success in the Uranium Exploration Program. This pursuit aligns with the resurgence in uranium prices and a growing emphasis on uranium's role in the decarbonised energy mix.

The Company's Uranium Exploration Target is JORC compliant, as summarised in **Table 1**. To advance it to the JORC Mineral Resource definition level, additional infill drilling is essential. West Wits' assessment has identified a prospective strike length exceeding 7km along the targeted Bird Reef Sequence within the larger WBP mining right area, necessitating further exploration endeavours.

TABLE 1: URANIUM EXPLORATION TARGET²

URANIUM EXPLORATION TARGET		
Range	Low	High
Tonnes (M)	10	22
Grade (ppm) U ₃ O ₈	300	550
Content (Mlb) U ₃ O ₈	12	16

Note: The consolidated Exploration Target is stated above as ranges of potential tonnes and grades. Number variances may occur due to rounding errors. The potential quantity and grade are conceptual in nature, there has been insufficient exploration and evaluation of historical information to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Prompted by a revisit to a 2008 Uranium Exploration Program and driven by improved uranium prices, West Wits launched a three- phased exploration program in 2022. **Table 2** outlines the drilling program.

TABLE 2: PHASED APPROACH OF URANIUM DRILLING PROGRAM

PHASED URANIUM DRILLING PROGRAM		
Uranium Exploration	Drill Holes	Planned Meters
Phase 1 - Complete	3	291.3m
Phase 2	10	2,640m
Phase 3	2	1,600m
TOTAL	15	4,600M

Phase 1 of the program was completed in September 2022 by West Wits' geological staff with a Competent Person from MSA Group auditing and ensuring the Company's adherence to industry best standards, practices and procedures. This phase of in-fill drilling was designed to focus on the drilling of three holes at shallow depths (<120m below surface) in known areas of mineralisation. A summary of the results for each drillhole intersecting the Upper Monarch Reef, Middle Monarch Reef and White Reef is outlined in **Table 3**.

TABLE 3: URANIUM DRILLING INTERCEPT RESULTS COMPETENTLY SIGNED OFF BY MSA³

SIGNIFICANT COMPOSITE PER DRILLHOLE						
BHID	Strat Horison	From	To	Width (cm)	Au g/t	U ppm
PH1A	Monarch Reef	54.66	54.83	17	1.24	600
PH1A	Middle Reef	62.20	62.55	35	0.22	180
PH1A	White Reef	80.9	81.22	32	3.49	160
PH1B	Monarch Reef	77.58	77.78	20	0.80	500
PH1B	Middle Reef	85.11	85.44	33	0.36	180
PH1B	Middle Reef	85.74	86.70	96	2.30	1,320
PH1B	White Reef	104.61	105.81	120	5.45	110
PH1C	Monarch Reef	64.93	65.93	100	0.23	160
PH1C	Monarch Reef	66.75	67.11	48	0.37	140
PH1C	Monarch Reef	70.91	71.14	23	1.14	690
PH1C	Middle Reef	77.00	78.26	126	0.38	220

The White Reef forms part of the mineralised reef package of the Bird Reef Central area of the WBP which already has a declared JORC gold Mineral Resource of 1.38Mt Ore at 2.66g/t for 118,000oz⁵ Au. The presence of uranium mineralisation within the Bird Reef sequence provides significant potential for the BRC to become a joint gold and uranium operation and as such, the BRC Uranium Project has the potential to become a standalone mine with separate infrastructure accessed through the existing Circular Shaft site.

AUSTRALIA

Mt Cecelia, Paterson Province (100%)

During the reporting period, there have been no new developments in terms of technical work on the Mt Cecelia Project. Farm-in partner, Rio Tinto Exploration Pty Limited ("RTX"), are considering next steps of the forthcoming actions for the project.

CORPORATE

Finance

As West Wits' project funding initiatives advance, the need for working capital persists to finalise crucial tasks for the commencement of its mining activities at Qala Shallows. In November 2023, the Company executed a capital raise, securing firm commitments to raise \$1,200,000 before costs. This share placement involved both existing and new sophisticated investors unrelated to the Company. Acting as joint Lead Managers, Far East Capital Limited and Ignite Equity Pty Ltd facilitated the placement, issuing 109,090,909 fully paid ordinary shares at \$0.011 (1.1 cents) per Placement Share. The Company received a further \$155,590 at \$0.01 (1 cent) per share for a 15,559,042 reduction of the balance of the Provisional Shares issued to SBC Global on 31/07/2023.

The raised funds are carefully allocated across the WBP's vital areas, including utility and infrastructure installation, efficient site management, production planning, Prospecting Right applications, and general working capital.

Women in Mining

West Wits' Head of Corporate Affairs, Tozama Kulati Siwisa, received a prestigious invitation to speak at The Mining Show in Dubai, which took place from 21 to 22 November. Annually, the conference delves into key mining projects and opportunities across the Middle East, Africa, and the South Asian region.

Ms Siwisa stepped onto the stage to participate in a panel discussion centered around sustainable mining operations, with an emphasis on environmental factors. Reflecting on the experience, Tozama expressed, *"Speaking at the event has opened doors for West Wits. We've been pre-selected for the Future Sustainability Awards, recognising our work in ESG compliance."*

The event provided exciting moments, and West Wits captured snapshots (**images below**) of Tozama networking with esteemed individuals, including Hon. Monica Chang'anamuno, the Minister of Mining from Malawi and Dr. G. K. Pradhan, Professor of Mining & Dean of the Faculty of Engineering & Tech at AKS University in India.

TOZAMA KULATI SIWISA, HEAD OF CORPORATE AFFAIRS, ATTENDS THE MINING SHOW IN DUBAI





Partnerships

In the Company's commitment to the power of collaboration and recognising the strength derived from collective efforts, West Wits proudly acknowledges the enduring partnership with the South African Police Service ("SAPS").

West Wits actively participated in the SAPS Florida Unit's annual Certificate for Excellent Service event, where the Company had the privilege of presenting special gifts of appreciation. These tokens were graciously distributed by SAPS Colonel Tsotetsi.



In acknowledgment of the Company's collaborative efforts, West Wits was honoured to receive a **Certificate of Appreciation** from SAPS Florida for "Partnership in Policing". This recognition reinforces the shared commitment to working hand in hand towards building a safer and stronger community for everyone.



West Wits extended appreciation for the unwavering dedication and commitment demonstrated by the Company's diligent security guards throughout the year 2023. Recognising their tireless efforts in ensuring the safety and security of the Qala Shallows site, management presented vouchers of thanks. The Company values a safe working environment and looks forward to continued excellence.



Approved for release by the Board of West Wits Mining Limited.

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ABOUT WEST WITS MINING LIMITED

West Wits Mining Limited (**ASX: WWI**) (**OTCQB: WMWWF**) is focused on the exploration, development and production of high value precious and base metals for the benefit of shareholders, communities and environments in which it operates. Witwatersrand Basin Project, located in the proven gold region of Central Rand Goldfield of South Africa boasts, a 4.28Moz gold project at 4.58g/t⁴. The Witwatersrand Basin is a largely underground geological formation which surfaces in the Witwatersrand. It holds the world's largest known gold reserves and has produced over 1.5 billion ounces (over 40,000 metric tons), which represents about 22% of all the gold accounted for above the surface. In Western Australia, WWI is exploring for gold and copper at the Mt Cecilia Project in a district that supports several world-class projects such as Woodie Woodie manganese mine, Nifty copper and Telfer gold/copper/silver mines.

1. The original report was "*Updates to DFS Provide Improved Results for WBP*" which was issued with consent of Competent Persons Mr. Andrew Pooley. The report was released to the ASX on 26 July 2023 and can be found on the Company's website (<https://westwitsmining.com/>). The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified.
2. The original report was "*West Wits advances exploration work on Uranium at WBP*" which was issued with consent of the Competent Person, Mr Michael Robertson. The report was released to the ASX on 25 October 2021 and can be found on the Company's website (<https://westwitsmining.com/>). The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
3. The original report was "*Positive Phase 1 Uranium Drilling Results for West Wits*" which was issued with consent of Competent Persons Mr. Michael Robertson. The report was released to the ASX on 6 October 2022 and can be found on the Company's website (<https://westwitsmining.com/>). The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified.

4. The original report was “WBP’s Global JORC Mineral Resource Expands by 724,000oz to 4.28MOZ at 4.58 g/t Gold” which was issued with consent of the Competent Person, Mrs Cecilia Hattingh. The report was released to the ASX on 3 December 2021 and can be found on the Company’s website (<https://westwitsmining.com/>). Comprising 8.8MT at 4.60g/t for 1.449Moz measured, 11.3MT at 4.19g/t for 1.517Moz Indicated and 8MT at 5.10g/t for 1.309Moz inferred. The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.
5. The original report was “Updated Mineral Resource Estimate for the Soweto Cluster” which was issued with consent of competent persons Mr Hermanus Berhardus Swart, it was released to the ASX on 22 January 2016 and can be found on the Company’s website (<https://westwitsmining.com/>). The company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form & context in which the Competent Persons’ findings are presented have not been materially modified.

Summary of expenditure on substantive exploration, development and production activities:

- \$151k Qala Shallows Mine Operations & Maintenance

Related Party Payments:

- \$15k for director fees (Mr Quinert)
- \$34k to Brickwick & QR Lawyers, related entities to Mr Quinert, for office rent and legal services in Australia
- \$71k to Malan Scholes Attorneys, a related entity to Mr Scholes, for legal services in South Africa

INTERESTS IN MINING TENEMENTS

Tenements	Location	Held at end of Quarter	Acquired during the Quarter	Disposed during the quarter
Mining Right - GP 30/5/1/2/2/10073 MR (WBP)	Witwatersrand Basin, West Rand, South Africa	66.6%*	-	-
Exploration License – EL 45/5045 (Mt Cecelia)	Pilbara region, Western Australia	100%	-	-
^ Production IUP – NO. 47/2010 (Derewo)	Paniai Regency, Indonesia	29%*	-	-
^ Exploration IUP – NO. 76/2010 (Derewo)	Paniai, Indonesia	64%*	-	-
^ Exploration IUP – NO.31/2010 (Derewo)	Intan Jaya, Indonesia	64%*	-	-
^ Exploration IUP – NO. 543/142/SET (Derewo)	Nabire, Indonesia	64%*	-	-

* Minority positions are held by local parties in compliance with local legislation in relation to foreign ownership and mineral and production rights.

^ Exploration IUP’s may no longer be within the compliance period and could be subject to cancellation

Derewo Project

No substantive activities have occurred, the Company is currently seeking interested parties to divest the Derewo Project.

Appendix 5B

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

Name of entity

WEST WITS MINING LIMITED (ASX: WWI)

ABN

89 124 894 060

Quarter ended ("current quarter")

31 December 2023

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	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	(135)	(265)
	(c) production	-	-
	(d) staff costs	(320)	(677)
	(e) administration and corporate costs	(180)	(369)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	6
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	(632)	(1,305)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(98)	(142)
	(c) property, plant and equipment	(2)	(2)
	(d) exploration & evaluation (if capitalised)	(14)	(35)
	(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	-	-
	(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	(114)	(179)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,356	1,656
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	(72)	(88)
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)	(9)	(14)
3.10	Net cash from / (used in) financing activities	1,275	1,554

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	908	1,360
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(632)	(1,305)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(114)	(179)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,275	1,554

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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(7)	1
4.6	Cash and cash equivalents at end of period	909	1,431

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	1,431	909
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)	1,431	909

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	48
6.2	Aggregate amount of payments to related parties and their associates included in item 2	71

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.

The amount at 6.1 includes payment of director's fees and salaries, legal fees & office rent (excluding GST & VAT where applicable).

The amount at 6.2 includes payment of legal fees for South African tenement acquisitions (excluding GST & VAT where applicable).

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)	75,000	(892)
7.4	Total financing facilities	75,000	(892)
7.5	Unused financing facilities available at quarter end		74,108
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. On 27 May 2022 the Company announced an Equity Placement Agreement ("the Agreement") with SBC Global Capital for A\$75M standby equity capital facility whereby WWI can drawdown via separate placements of WWI fully ordinary shares (the size of which are subject to certain limits) at the Company's sole discretion over a 24-month period. The Company has received gross proceeds of \$892k under the Agreement via two placements with the most recent placement ("2nd Drawdown") closing on 12th September 2023 resulting in the allocation of 21,428,572 shares for gross proceeds of \$300,000. SBC Global Capital was issued 73,824,320 Provisional Shares in relation to the 2nd Drawdown. Under the Agreement the number of the balance of the Provisional Shares can be purchased by the Investor, held for future drawdowns and/or for offsetting against future obligations to issue shares to the Investor, or (at the election of the Investor) that number of shares can be transferred as directed by the Company for an aggregate consideration of \$1. In December 2023, the Company received gross proceeds of \$155,590 for a 15,559,042 reduction of the balance of the Provisional Shares at 1c per share.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(632)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(14)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(646)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,431
8.5	Unused finance facilities available at quarter end (item 7.5)	74,108
8.6	Total available funding (item 8.4 + item 8.5)	75,539
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	116.93
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	N/A	

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

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?

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?

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: 24/01/2024

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.