

ASX Announcement



ASX: GML

26 April 2024

March 2024 Quarterly Activities Report

New zone of bedrock gold mineralisation confirmed at Duplex and significant magmatic copper-nickel-PGE targets identified within new +7km long corridor at the Montague Gold Project, WA

Highlights:

- Zone of fresh bedrock gold mineralisation successfully intersected over 200m of strike in follow-up drilling within the gabbro/dolerite intrusion at the new Duplex Prospect. Significant assays include:
 - GRC1033: 10m @ 1.1g/t Au from 106m
 - GRC1032: 6m @ 1.1g/t Au from 106m
- These new intersections at Duplex correlate directly with previously announced intersections¹:
 - GRC1022: 18m @ 5.0g/t Au from 103m
 - GRC1021: 12m @ 1.1g/t Au from 94m
- All fresh bedrock intersections returned to date demonstrate a consistent alteration assemblage of the host gabbro/dolerite intrusion, most notably a direct association with demagnetisation at the Duplex Prospect.
- Clearly defined demagnetised structure extending over +500m in strike remains untested to the north, with encouraging indications in shallow air-core drilling of up to:
 - GWAC0453: 14m @ 0.5g/t Au from 40m (EOH), including 4m @ 1.1g/t Au²
- Highly prospective magmatic Cu-Ni-PGE targets identified by Gateway's on-going geological review of the Montague Project targeting "step-change" discovery opportunities.
- The new Gateway reinterpretation has outlined a +7km corridor west of the Montague Granodiorite Dome comprising potential fractionated mafic/ultramafic intrusions with no previous Cu-Ni-PGE exploration. This exciting new opportunity will be pursued in 2024.

¹ See ASX Release dated 18 January 2024.

² See ASX Release dated 04 November 2020.

Gateway Mining Ltd

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MONTAGUE GOLD PROJECT, WA

During the Quarter, Gateway announced the results of follow-up Reverse Circulation (RC) drilling at the recent Duplex gold discovery, as well as ongoing exploration studies consistent with its focus on targeting step-change discoveries to accelerate growth in the existing 526,000oz¹ Mineral Resource.

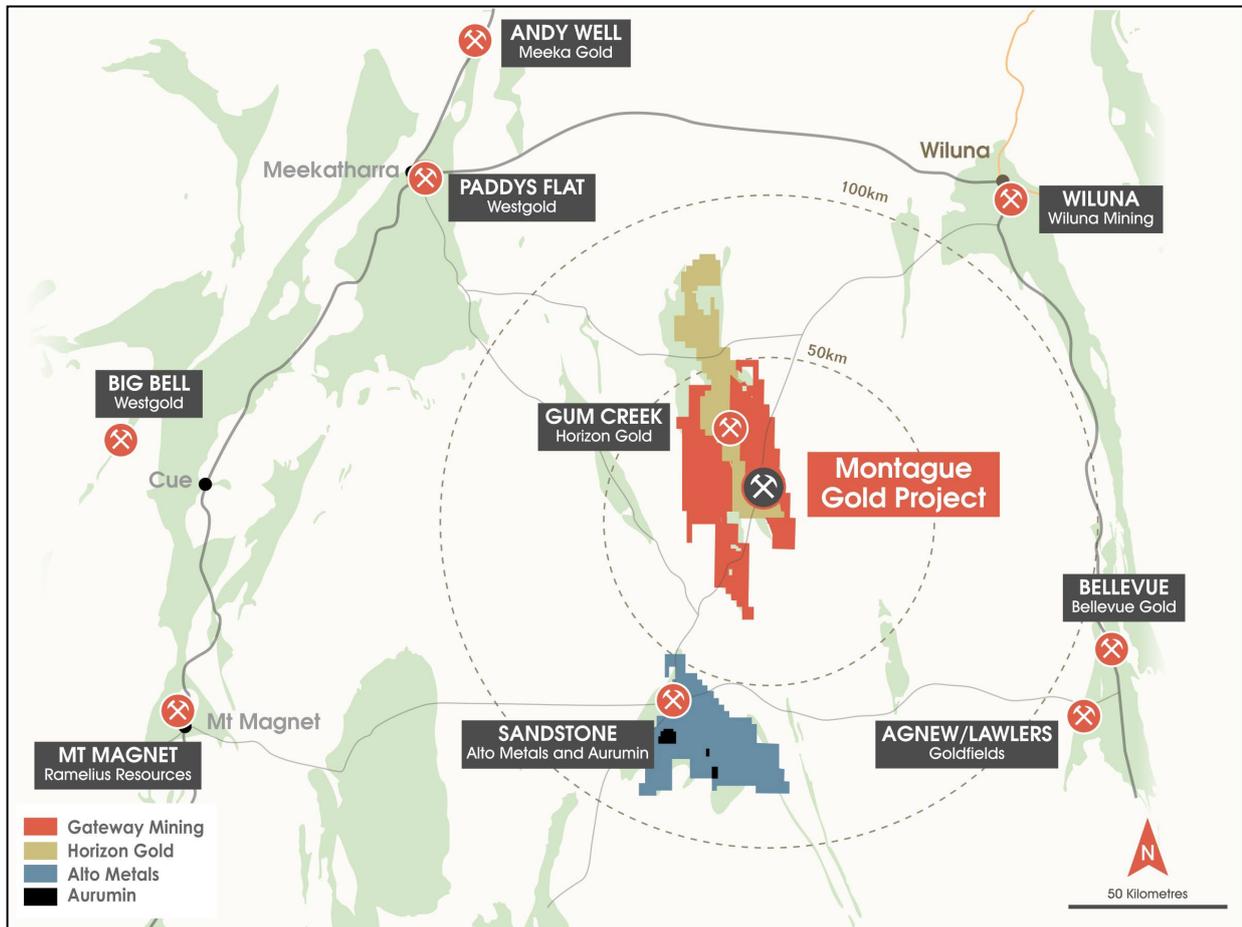


Figure (1): Montague Gold Project Location Plan.

¹ 10,073,000t @ 1.6g/t Au for 526,000oz Indicated and Inferred. GML attributable 507,000oz Indicated and Inferred. See ASX Release dated 27 September 2022.

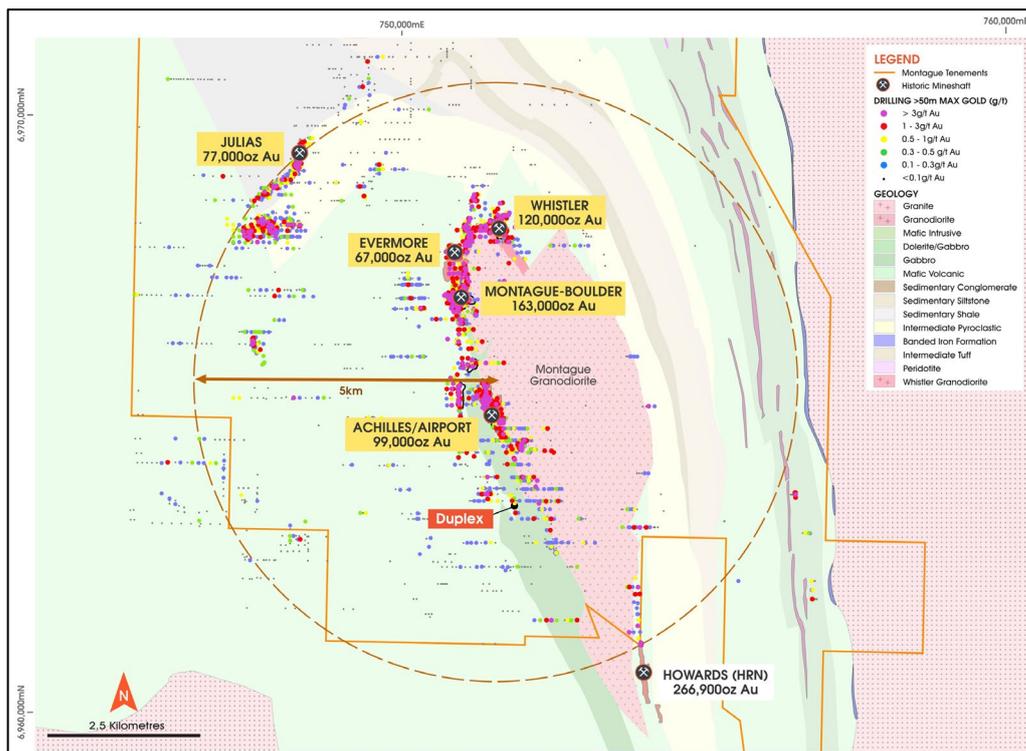


Figure (2): Montague Granodiorite Dome with current Mineral Resources and Duplex target location.

DUPLEX DISCOVERY

During the reporting period, the Company announced results from an initial Reverse Circulation (RC) drilling program completed in late-2023 that was designed to test the newly-identified Duplex target within the Montague Gold Project. The results confirmed the discovery of a significant new zone of bedrock gold mineralisation, which represents an exciting development for the Project.

Duplex is located along the western margin of the Montague Granodiorite Dome (see Figure 2). The target is situated within a large (~6km long) series of gabbro/dolerite intrusive units along this Dome margin, approximately 3.5km south of the cornerstone 163,000oz Montague-Boulder Mineral Resource.

The target was generated as part of Gateway's ongoing strategy of exploring for new, step-change discoveries within the Montague Gold Project. The geological compilation and targeting study undertaken by Gateway geological staff and external consultants during 2023 had highlighted this gabbro/dolerite unit as a prospective host rock for gold mineralisation, and suitable zones of structural deformation were targeted in initial air-core drilling.

This drilling highlighted a coherent zone of moderate gold anomalism within the transition zone. It was postulated that this mineralisation had been depleted in the near-surface environment by the weathering processes.

The results from this successful initial RC program were reported in January, which returned high-grade intersections including:

- **GRC1022:** **3m @ 2.3g/t Au from 90m, and
18m @ 5.0g/t Au from 103m**
- **GRC1021:** **12m @ 1.1g/t Au from 94m**

Fresh bedrock-hosted mineralisation intersected in the initial program was associated with a distinct demagnetisation of the gabbro/dolerite host rock, with associated minor-quartz veining and disseminated pyrite-chalcopyrite sulphides.

During the March Quarter, a follow-up program comprising 10 holes for 1,230m was completed over a series of six drill sections (Figure 3). Sections were designed to test a variety of orientations of potential demagnetised structures as interpreted from airborne magnetics.

Drilling intersected background mineralisation on all sections; however, strong coherent mineralisation associated with the characteristic demagnetisation of the host gabbro/dolerite unit and sulphide mineralisation was intersected on the two sections immediately north of holes GRC1021 and GRC1022 (Figure 3).

The new holes returned significant assays in the same orientation as the previous holes, with fresh bedrock results of:

- **GRC1033: 10m @ 1.1g/t Au from 106m**
- **GRC1032: 6m @ 1.1g/t Au from 106m**

As illustrated in Figure 3, the new results confirmed the presence of coherent fresh bedrock mineralisation along the strong demagnetised zone trending north-south through the host gabbro/dolerite unit.

RC drilling has intersected this mineralisation with a single hole on four sections, approximately 200m along strike in the south of this feature.

While drilling to date has confirmed the consistent gold mineralisation on this feature with associated high-grade zones, it remains completely open within the fresh rock zone for a strike length of over 500m to the north.

Several shallow air-core intersections were returned in historic drilling along this trend, with a best result of **14m @ 0.5g/t Au** at the end-of-hole, **including 4m @ 1.1g/t Au (GWAC0453)**.

In addition, the trace of the demagnetised feature in the airborne magnetic dataset demonstrates several “jogs” along the structure. These jogs typically form zones of dilation along the host structures and serve as preferential sites for hosting gold mineralisation.

The presence of high-grade zones within this structure has already been demonstrated with the assays returned from GRC1022. The airborne dataset also demonstrates the presence of a ‘look-alike’ demagnetised structure through the gabbro/dolerite unit, approximately 250m to the east (Figure 3).

Planning for additional RC drilling to continue testing this new mineralised structure along strike is underway. It is anticipated that the program will commence in the June 2024 Quarter.

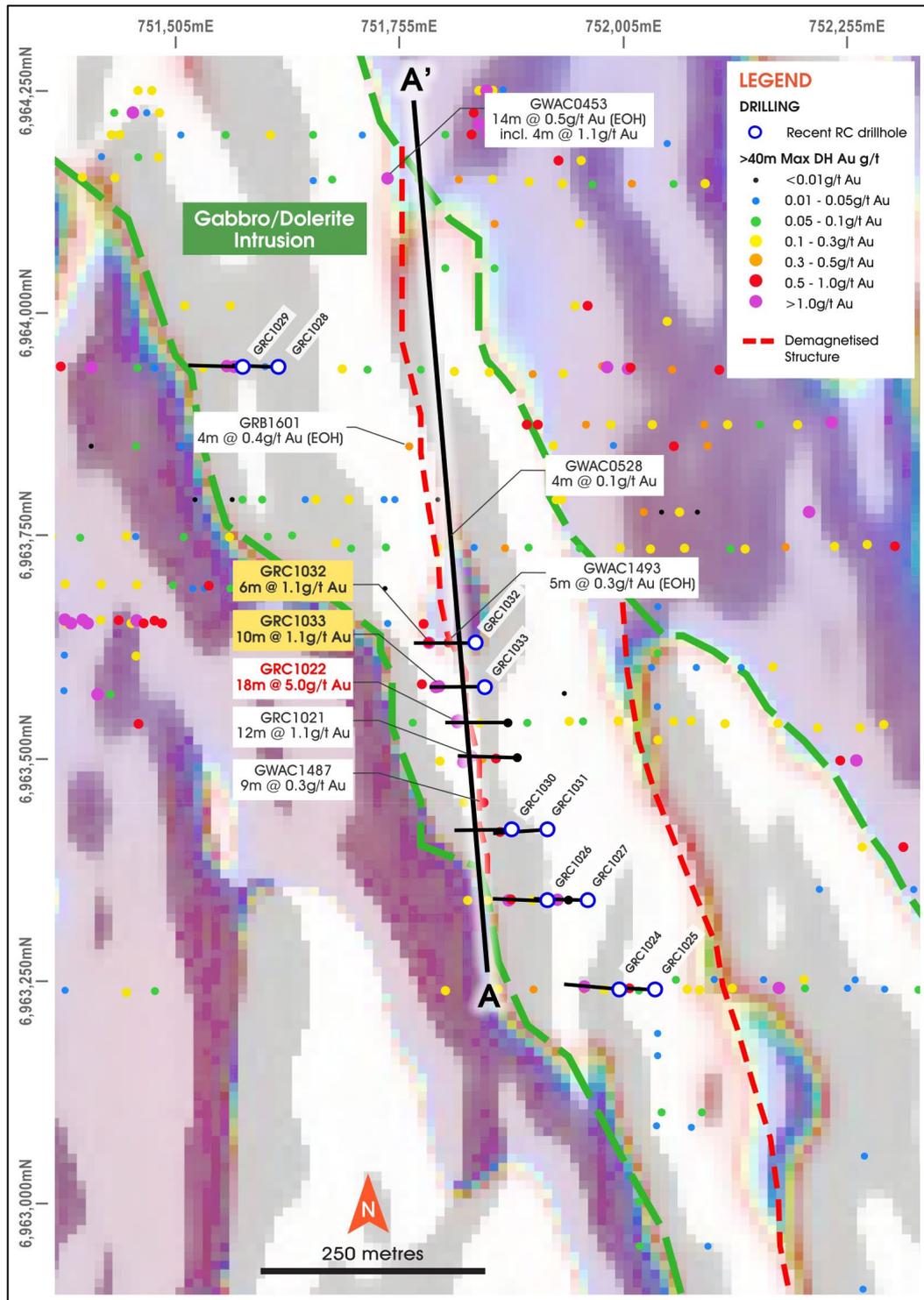


Figure (3): Duplex target with recently completed RC drilling and existing air-core drill coverage, over the airborne magnetic dataset (Reduced to Pole, 1st Vertical Derivative). Note the distinct demagnetised trends through the gabbro/dolerite unit, correlating with the observations made to date in RC drilling.

MAGMATIC COPPER-NICKEL-PGE TARGETS AT MONTAGUE

During the quarter, the Company announced that it had identified a significant new exploration opportunity for magmatic copper-nickel-PGE mineralisation within its Montague Gold Project.

The discovery stems from an ongoing project-wide strategic data compilation and targeting exercise which is being progressed as part of the Company's focus on step-change exploration and discovery opportunities.

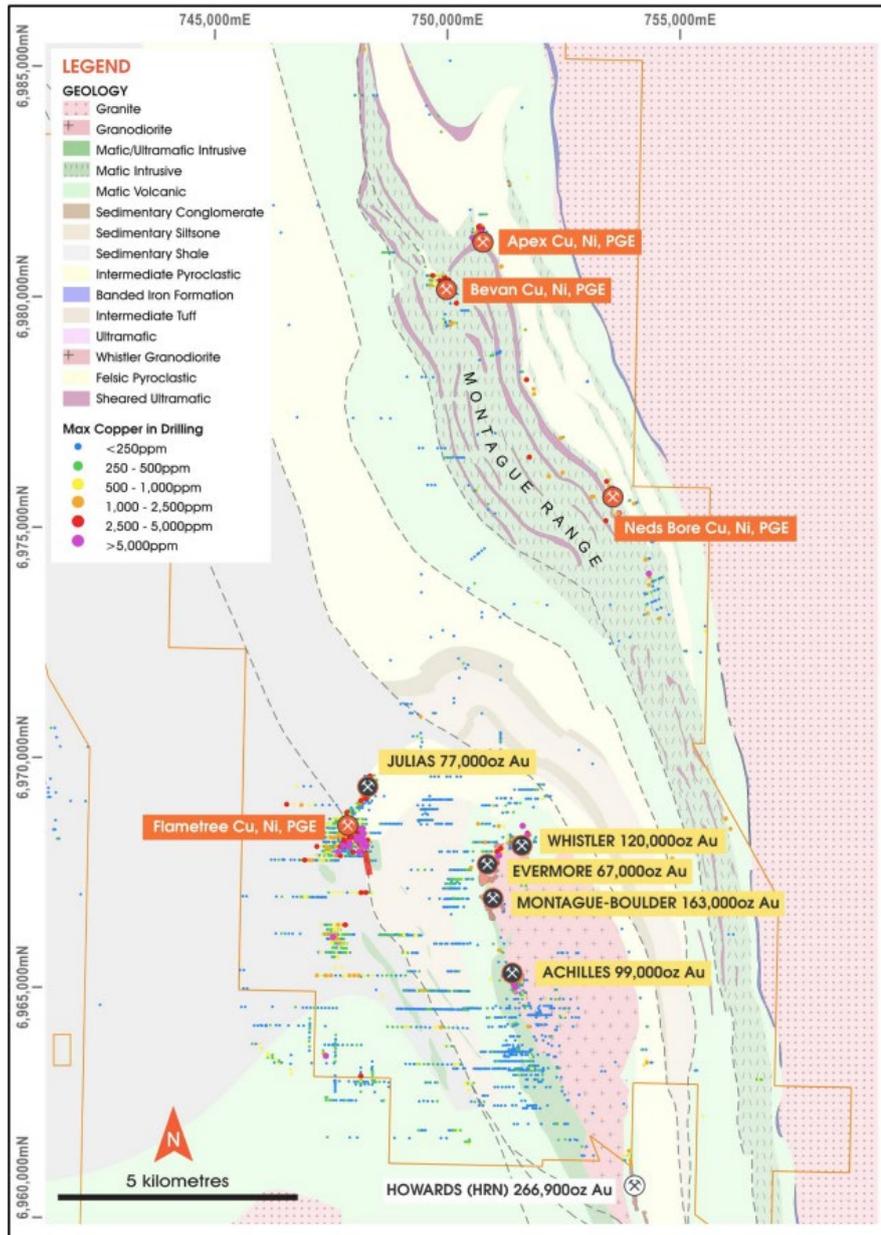


Figure (4): Montague Gold Project identified Cu-Ni-PGE target areas at Flametree and Montague Range. Note Gateway's tenement boundary in orange.

The copper-nickel-PGE exploration portfolio can be summarised as:

- Short-term Cu-Ni-PGE targets requiring drill testing;
- Near-term exploration target areas requiring field programs including geophysical surveys or geochemical sampling; and
- Conceptual intrusive complexes prospective for Cu-Ni-PGE mineralisation.

Short-term Drill Target – Flametree

The Flametree area was previously explored by Gateway during 2013/2014, focusing on the extensive oxide zone copper occurrences present within the fine-grained sediment units and volcanoclastic sequences (see Figure 5). At that time, a VHMS-type exploration model was pursued, but resultant drilling failed to locate the primary source of copper mineralisation.

One RC hole drilled during this period, GRC283, intersected an ultramafic unit and associated Cu-Ni-PGE mineralisation within massive sulphides, with a reported significant intersection of **4m @ 1.03% Cu, 0.44% Ni, 0.9g/t Pt+ Pd, 426ppm Co from 137m²**.

A subsequent series of ground EM surveys, including a fixed-loop time domain survey (FLTEM) highlighted a significant EM anomaly at depth in the vicinity of this intersection.

Based on the geological knowledge at the time, a flat conductor was modelled, but subsequent RC and diamond drilling to the west of GRC283 failed to intersect either the ultramafic unit or any indications of mineralisation³.

However, the 2-dimensional seismic survey and subsequent interpretation completed during 2023 suggested that the dip of the stratigraphy in this region of the greenstone belt is moderate-steeply dipping to the east, which is counter to the previously accepted understanding.

This interpretation was backed up by re-logging of the orientated diamond hole completed in late-2013 (GDD001), which confirmed the east-dip to the geological units. In addition, re-examination of air-core and RC chips in the area suggested the presence of a more extensive differentiated mafic/ultramafic sequence to the east of the GRC283 intersection.

In conjunction with the geological reinterpretation of the Flametree area, Gateway's external geophysical consultants were independently compiling and re-processing all the existing EM datasets in the broader region. The previously identified FLTEM anomalies at Flametree were remodelled, resulting in a revised interpretation.

The new interpretation consisted of two separate plates, with a broad, shallow flat-lying conductor (interpreted to represent conductive shale units) overlying a deeper, east-dipping conductor. This deeper conductor has discrete dimensions of 500m x 150m, and an intense response (12,550S), both of which appear to suggest a source other than conductive units of the stratigraphy.

As part of the RC drilling program completed in December 2023, a single hole was drilled to confirm the easterly dip of the stratigraphy and the presence of intrusive mafic/ultramafic units in this area.

RC hole GRC1014 was drilled to a depth of 210m and intersected a series of ultramafic and mafic gabbro intrusions through the sedimentary and volcanoclastic country rock. Sulphides were also intersected, with thin Cu-Ni-PGE mineralisation confirmed by assays (Figure 6):

- **GRC1014: 1m @ 0.72% Cu, 0.41% Ni, 1.0g/t Pt+Pd, 840ppm Co from 195m
1m @ 1.00% Cu, 0.39% Ni, 1.2g/t Pt+Pd, 756ppm Co from 209m (EOH)**

The multi-element geochemistry of the units intersected has confirmed the presence of an east-dipping differentiated mafic/ultramafic intrusion within the country rock sequence. In addition, the presence of thin zones of Cu-Ni-PGE mineralisation associated with sulphides in this unit has elevated the prospectivity of the modelled intense EM conductor at depth identified by the historic FLTEM survey.

In order to test this modelled conductor, a single diamond hole was drilled during the Quarter. As at the end of the Quarter, the core from this hole was still being processed, with down-hole EM surveying of the hole pending.

² See ASX Release 27 November 2013.

³ See ASX Release 03 March 2014.

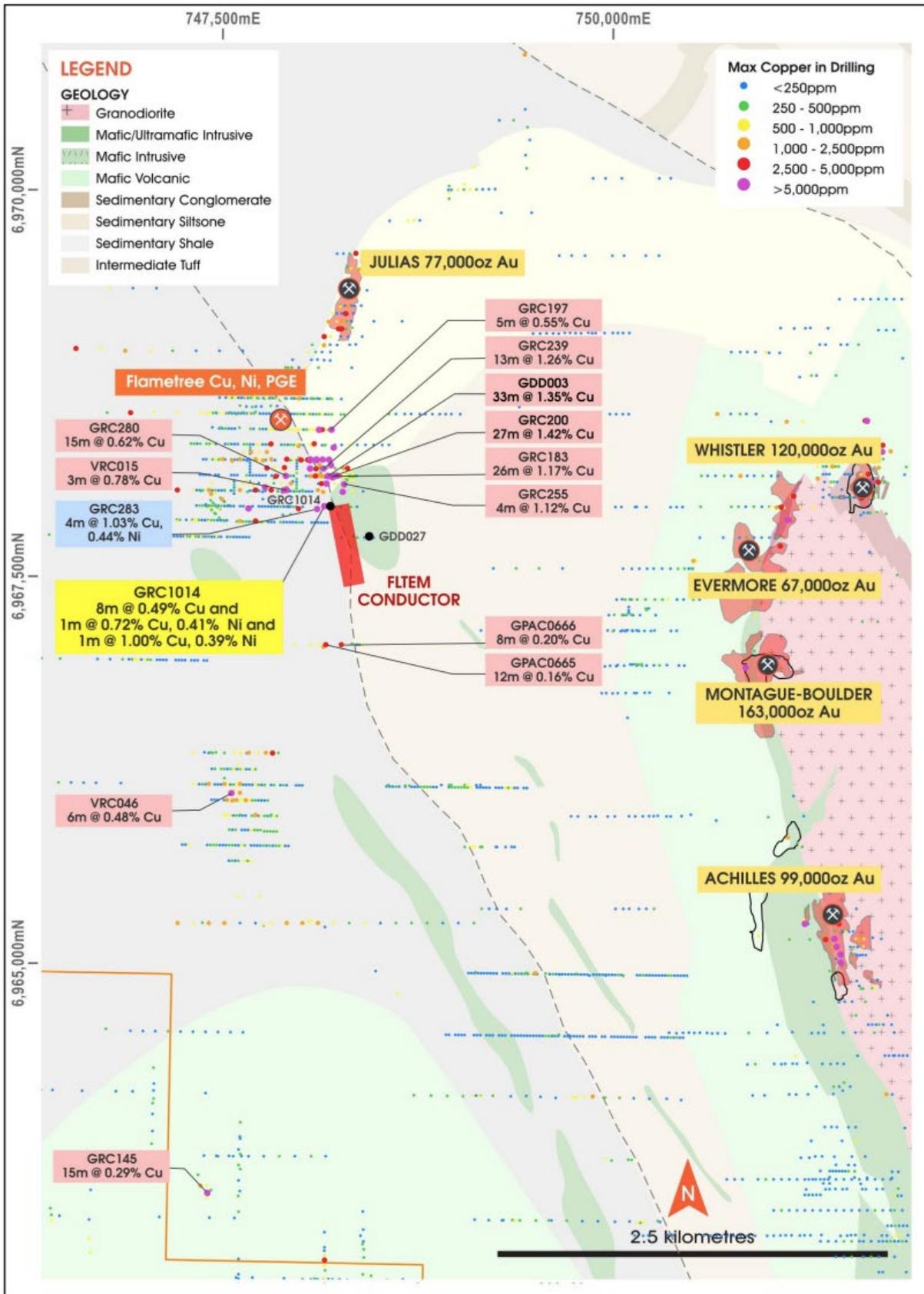


Figure (5): Flametree target area with historic oxide-copper intersections, mafic/ultramafic hosted Cu-Ni

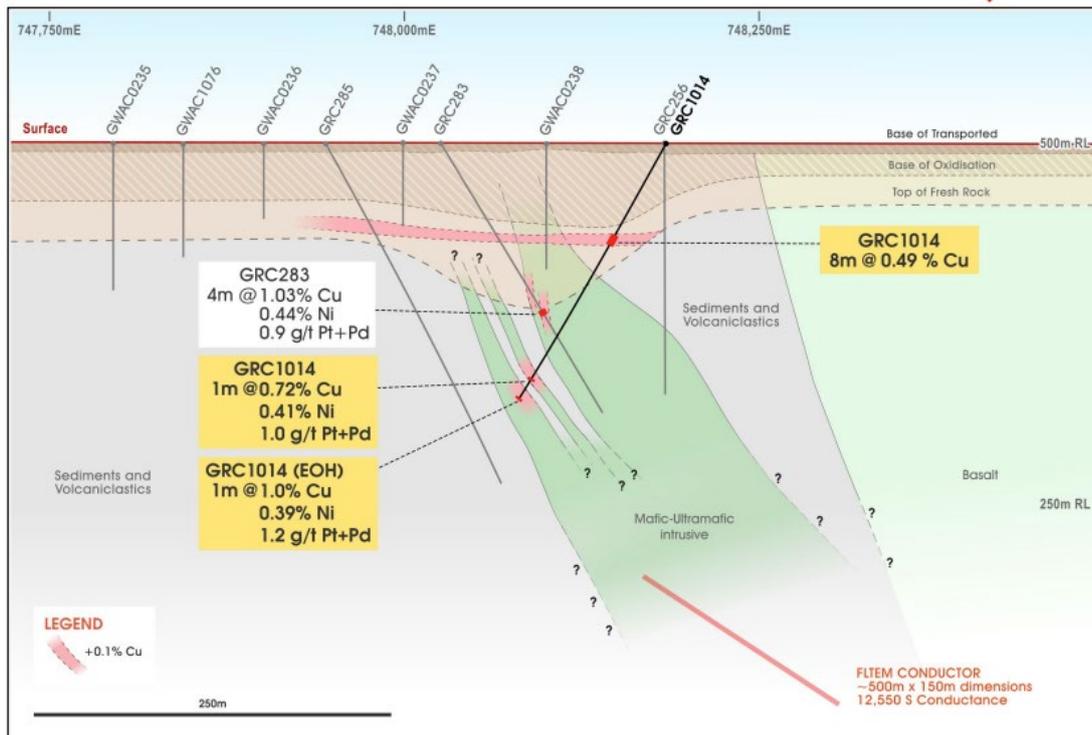


Figure (6): Flametree GRC1014 cross-section, illustrating the confirmation of an easterly-dipping mafic/ultramafic intrusive unit and minor sulphide mineralisation. Note the location of newly modelled FLTEM conductor at depth.

Near-term Exploration Target Area – Montague Range

The Montague Range intrusive complex is a large sequence of differentiated mafic/ultramafic rocks that have intruded into the greenstone sequence, located approximately 5km north of the Montague Granodiorite Dome (see Figure 4). This area has seen historic magmatic Cu-Ni-PGE exploration, primarily by CRA and INCO in the 1970's and 1980's.

Several phases of electrical geophysical surveys have been conducted, as well as surface geochemical sampling and limited drilling, resulting in the identification of a number of target areas (Figure 7).

These target areas – particularly the Apex, Bevan and Neds Bore targets – have demonstrated extensive mineralisation at surface in gossans, with multiple rock chips returning elevated Cu-Ni-PGE assays, including 5.7% Cu, 0.99% Ni, 0.7g/t Pt+Pd (Bevan). Rock chip sample locations are illustrated on Figure 7.

While limited shallow drilling has been carried out on many of these targets, several significant historic intersections have been returned which remain to be followed up.

The initial review conducted to date has highlighted that the area has not been subjected to any significant systematic exploration for several decades.

As part of Gateway's ongoing gold exploration of the Montague North area, the Montague Range intrusive complex is currently being covered by systematic fine-fraction geochemical soil sampling. During the Quarter, completion of this survey was delayed due to heavy rains in the area, which resulted in the ground being too wet for surface sampling.

Once complete, these samples are to be assayed for an extensive multi-element suite, which will allow for the identification of any indicators of prospective magmatic Cu-Ni-PGE mineralisation. In addition, it is proposed that all historic EM data – the vast majority of which is from the 1970's/1980's – will be recompiled and re-processed as has been successfully undertaken at Flametree.

The combination of these two datasets in the near-term will allow for identification of potential prospective targets, and the design of suitable exploration field programs.

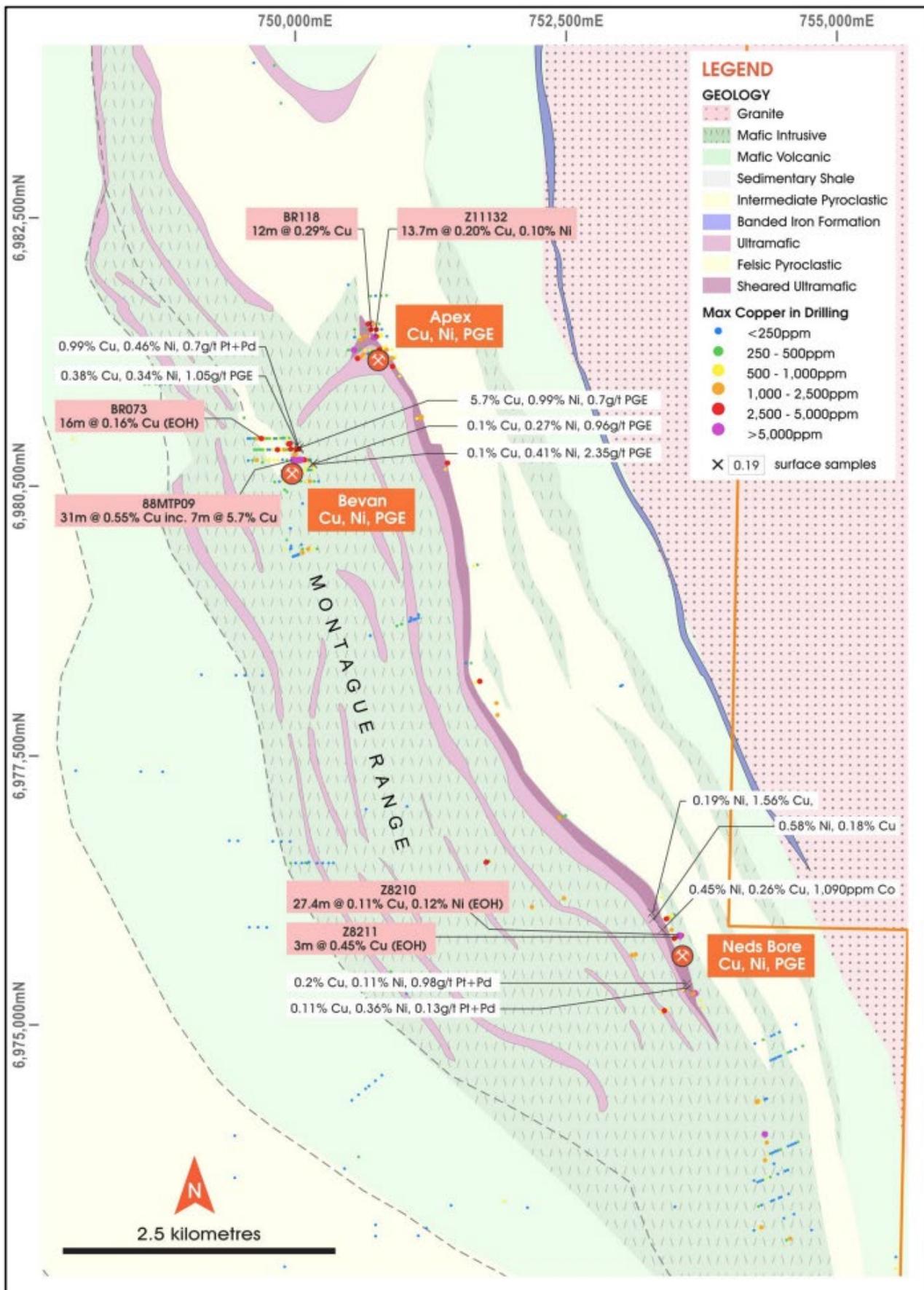


Figure (7): Montague Range intrusive complex with historic Cu-Ni-PGE target areas.

Conceptual Intrusive Complexes

As part of the interpretation of the 2-dimensional seismic survey around and below the Montague Granodiorite Dome, a series of strong reflective bodies were noted in the data at depth underneath the dome.

The initial interpretation of these reflectors by the consultant geologist undertaking the interpretation was that they could represent intrusive sills or even massive sulphide occurrences, such were the tenor of reflectance.

Following the work detailed above on the Flametree area geology, the integration of these two datasets has identified a potential prospective horizon within the broader stratigraphy that is host to a series of intrusive sills (see Figure 8). The limited basement geological data from this corridor does suggest the presence of some mafic/ultramafic intrusive rocks over this +7km corridor west of the Montague Granodiorite Dome. However, no exploration for magmatic Cu-Ni-PGE mineralisation has been undertaken.

This corridor presents as an exciting exploration target should the concept of fertile magmatic intrusives be validated through the short and near-term exploration activities detailed above.

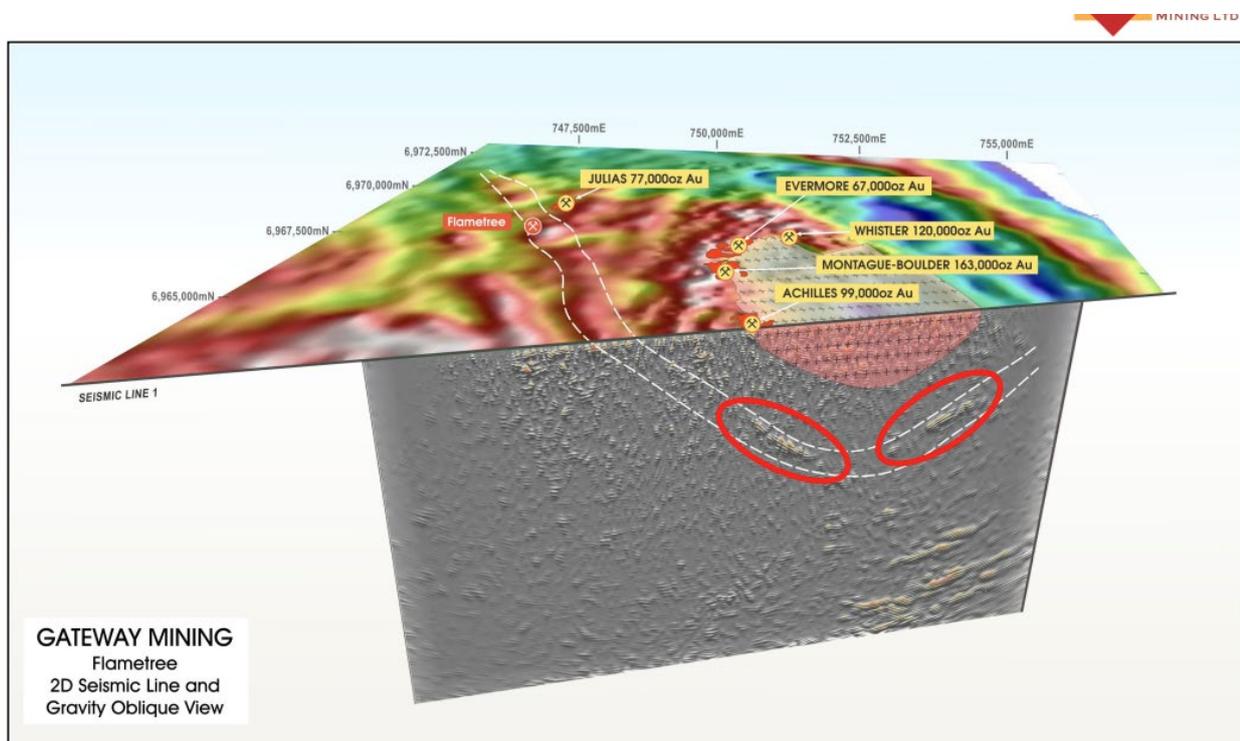


Figure (8): Integrated Montague Granodiorite Dome 2-dimensional seismic survey with revised geological interpretation from the Flametree target. Note the extensive prospective corridor and the presence of unexplained high-reflectance units at depth below the Dome.

PREMIER LITHIUM EXPLORATION FARM-IN COMMENCEMENT OF MONTAGUE FIELD PROGRAM

During the Quarter, Premier1 Lithium Limited (**Premier1**) (previously known as Sensore Limited), announced the commencement of fieldwork at the Montague project.

During recent field work, Premier1 identified abundant new pegmatites along a mafic-ultramafic and siliclastic sequence of the greenstone belt up to 1km west of the main granite contact to the east. Potassium-Rubidium (K/Rb) ratios defined at least two areas of interest that showed high fractionation of below 40 that indicate prospectivity for Lithium-Caesium-Tantalum (LCT) pegmatites.

For further information, please refer to the ASX announcement dated 25 March 2024.

REGIONAL PROJECTS

EDJUDINA JOINT VENTURE (Gateway 20%, Discover Resources Ltd 80%)

No significant work on the Edjudina Joint Venture was announced by Discover during the Quarter.

TENEMENTS

The following tenements expired during the reporting period:

Project	Tenement	Owner
KALUWIRI	P57/1475	Gateway Mining Ltd
KALUWIRI	P57/1476	Gateway Mining Ltd

A list of the Company's full tenement holdings held at the end of the Quarter are detailed in Appendix 1.

CORPORATE

CASH POSITION AND EXPENDITURE

As at 31 March 2024, the Company had cash reserves of \$1.098 million.

Exploration expenditure during the Quarter comprised \$566 thousand. This expenditure related to exploration activities conducted at the Company's flagship Montague Gold Project located in Western Australia.

As set out in the Company's March 2024 Quarterly Appendix 5B, payments to related parties consisted of remuneration paid to executive and non-executive directors of \$117 thousand, and payments to director related entities for professional services (accounting, legal and insurance) of \$29 thousand and for the provision of geological consultancy services of \$67 thousand.

This released has been authorised by:

Mark Cossom
Managing Director

For and on behalf of
GATEWAY MINING LIMITED

Competent Person Statement

The information in this announcement that relates to Exploration Results and Mineral Resources has been extracted from various Gateway ASX announcements and are available to view on the Company's website at www.gatewaymining.com.au or through the ASX website at www.asx.com.au (using ticker code "GML")

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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APPENDIX (1): GATEWAY MINING LIMITED CONSOLIDATED TENEMENT HOLDINGS

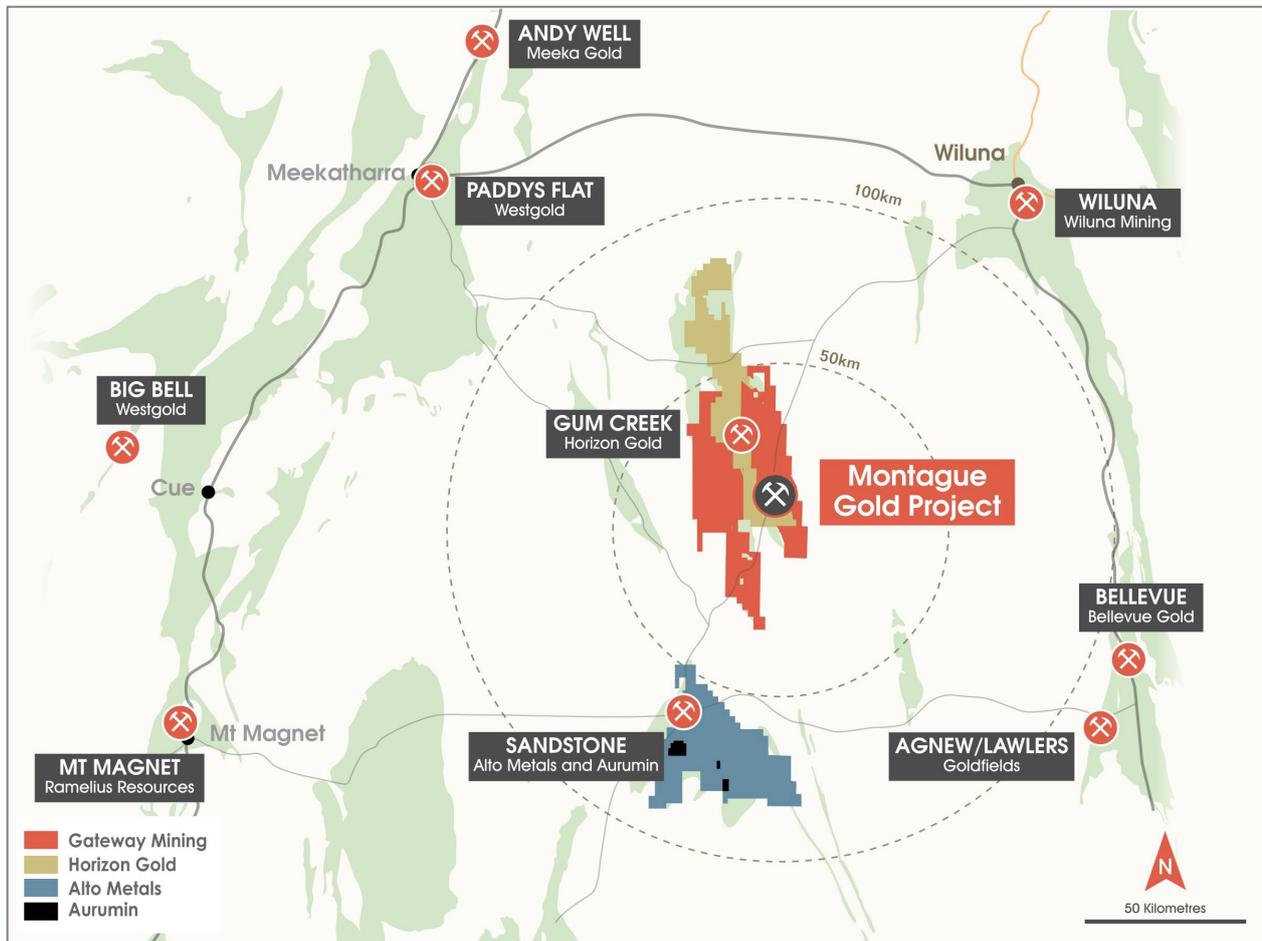
Project	Tenement	Owner
GIDGEE	E53/2108	Gateway Mining Ltd
GIDGEE	E57/1039	Golden Mile Resources Ltd, Currently earning up to 80% interest, however, currently owns 51%
GIDGEE	E57/1040	Golden Mile Resources Ltd, Currently earning up to 80% interest, however, currently owns 51%
GIDGEE	E57/1057	Gateway Projects WA Pty Ltd
GIDGEE	E57/1060	Gateway Mining Ltd 80%, Element 25 Ltd 20%
GIDGEE	E57/1067	Gateway Projects Pty Ltd
GIDGEE	E57/1145	Gateway Mining Ltd
GIDGEE	E57/1147	Gateway Mining Ltd
GIDGEE	P57/1409	Gateway Projects WA Pty Ltd
GIDGEE	P57/1410	Gateway Projects WA Pty Ltd
GIDGEE	P57/1411	Gateway Projects WA Pty Ltd
GIDGEE	P57/1413	Gateway Projects WA Pty Ltd
GIDGEE	P57/1455	Gateway Mining Ltd
GIDGEE	P57/1456	Gateway Mining Ltd
GIDGEE	P57/1458	Gateway Mining Ltd
GIDGEE	P57/1460	Gateway Mining Ltd
GIDGEE	P57/1494*	Gateway Mining Ltd
GIDGEE	P57/1495*	Gateway Mining Ltd
GIDGEE	P57/1496*	Gateway Mining Ltd
KALUWIRI	E53/2322*	Gateway Mining Ltd
KALUWIRI	E57/1171	Gateway Mining Ltd
KALUWIRI	E57/1215	Gateway Mining Ltd
KALUWIRI	E57/1385*	Gateway Mining Ltd
KALUWIRI	E57/1423*	Gateway Mining Ltd
KALUWIRI	E57/1424*	Gateway Mining Ltd
KALUWIRI	E57/1426*	Gateway Mining Ltd
KALUWIRI	E57/1430*	Gateway Mining Ltd
KYARRA	E51/2204*	Gateway Mining Ltd
MONTAGUE	E57/0405	Gateway Mining Ltd
MONTAGUE	E57/0417	Gateway Mining Ltd
MONTAGUE	E57/0687	Gateway Mining Ltd
MONTAGUE	E57/0793	Gateway Mining Ltd 75%, Estuary Resources Pty Ltd 25%
MONTAGUE	E57/0807	Gateway Mining Ltd
MONTAGUE	E57/0823	Gateway Mining Ltd
MONTAGUE	E57/0824	Gateway Mining Ltd
MONTAGUE	E57/0874	Gateway Mining Ltd
MONTAGUE	E57/0875	Gateway Mining Ltd
MONTAGUE	E57/0888	Gateway Mining Ltd
MONTAGUE	E57/0945	Gateway Mining Ltd
MONTAGUE	E57/1004	Gateway Mining Ltd

Project	Tenement	Owner
MONTAGUE	E57/1005	Gateway Mining Ltd
MONTAGUE	M57/0048	Gateway Mining Ltd
MONTAGUE	M57/0098	Gateway Mining Ltd
MONTAGUE	M57/0099	Gateway Mining Ltd
MONTAGUE	M57/0217	Gateway Mining Ltd
MONTAGUE	M57/0429	Gateway Mining Ltd 75%, Estuary Resources Pty Ltd 25%
MONTAGUE	M57/0485	Gateway Mining Ltd 75%, Estuary Resources Pty Ltd 25%
MOUNT MARION	E57/1113	Gateway Mining Ltd
OLD GIDGEE	E57/1095	Gateway Mining Ltd
EDJUDINA	E39/1765	DiscovEx Resources Ltd 80% Gateway Projects Pty Ltd 20%
EDJUDINA	E39/1882	DiscovEx Resources Ltd 80% Gateway Projects Pty Ltd 20%

*Tenement application, approval pending

APPENDIX (2)

About the Montague Gold Project



Montague Gold Project Tenement Location Diagram

Appendix 5B

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

Name of entity

Gateway Mining Limited

ABN

31 008 402 391

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 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	(43)	(113)
(e) administration and corporate costs	(230)	(709)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	15
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other refund	-	-
1.9 Net cash from / (used in) operating activities	(268)	(807)

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	(566)	(1,807)
(e) investments	-	-
(f) other non-current assets	-	-

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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	840
	(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	(566)	(967)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,548
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	-	(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 (Share buy-back)	-	-
3.10	Net cash from / (used in) financing activities	-	1,460

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,932	1,412
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(268)	(807)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(566)	(967)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,460

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	
4.6	Cash and cash equivalents at end of period	1,098	1,098

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	1,098	1,932
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)	1,098	1,932

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	146
6.2	Aggregate amount of payments to related parties and their associates included in item 2	67

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.

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)	(268)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(566)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(834)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,098
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,098
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.32
<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?	
	Answer: The Company does not expect to continue at the same level of net operating cash outflows outlined in the March 2024 quarter. Expenditure on future exploration is largely discretionary and is dependent on available cash.	
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: Based on current planned expenditure, the Company expects to have sufficient funds for its activities over the next two quarters. The Company has capacity under Listing Rules 7.1 and 7.1A. Should the Company require funding, the Company has a high degree of confidence in its ability to raise funds when required.	

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

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: The Company expects that it will be able to continue operations and to meet its business objectives for the reasons outlined in questions 1 and 2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

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

Date: 26 April 2024

The Board of Directors

Authorised by: _____
(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.