

ASX Announcement

31 July 2024



ASX: MKR

June 2024 Quarterly Activities Report

Manuka Resources Limited (“**Manuka**” or the “**Company**”) is pleased to provide the following report on its activities during the quarter ending 30 June 2024.

Highlights

During the Quarter

- The Company confirmed its intention to install a fit-for-purpose processing and gold doré production facility on-site at its Mt Boppy gold project (“Mt Boppy”).
- Mt Boppy is permitted for processing and has previously had a gold processing plant on-site.
- The results of the investigations into on-site processing at Mt Boppy were released through the ASX on 9 April 2024.
- The results from the Q4 2023 sonic drilling program were modelled into a potential future mining schedule at Mt Boppy and the economic viability of the various plant feed sources for on-site processing were confirmed.
- These results were included in a Mineral Resource Update released by the Company through the ASX on 16 April 2024.
- Manuka completed an \$8 million capital raising, announced through the ASX on 9 May 2024, with the majority of proceeds to finance equipment purchases and plant installation at Mt Boppy.
- Manuka mandated Proactive Mining Solutions to complete pit optimisations at Wonawinta fundamental to the Company bringing out its maiden silver reserve.
- In April 2024 the Company submitted an application for its wholly owned subsidiary, Trans-Tasman Resources Limited’s (“TTR”) world-class Taranaki VTM Iron Sands Project to be included as a Listed Project within New Zealand’s Fast Track Consenting Bill. The ‘one-stop-shop’ legislation is proposed to streamline government decision making and major project approvals process to facilitate the delivery of projects with significant regional or national benefits.
- In May 2024 the NZ Minister for Resources launched a “Draft Minerals Strategy for New Zealand”¹ that identifies NZ’s minerals sector as a big opportunity to

¹ A Draft Minerals Strategy for New Zealand to 2040: Ministry of Business, Innovation and Employment (MBIE), May 2024.

double the sector's export value to over \$2 billion over 10 years. One of the key new mineral opportunities identified in the MBIE Strategy are the offshore deposits of iron sands, containing vanadium and titanium in the South Taranaki Bight, 100% controlled by TTR.

Post Quarter End

- On 11 July 2024, TTR had its extension of area application for granted mineral mining permit MMP55581 approved by New Zealand Petroleum & Minerals (NZPaM). The MMP55581 permit, expanded by 375%, covers 243km² (formerly 66km²) of the South Taranaki Bight (STB)².
- MMP55581 now includes an additional 967Mt of VTM resource in the Kupe South and Tasman South Blocks yielding over 200% increase in reported VTM resource to 1.88Bt VTM³ (previously 914Mt VTM resource reported in MMP55581).
- Also, on 11 July 2024 NZPaM granted TTR a four-year extension of term for 625km² mineral exploration permit, MEP54068, in the STB. MEP54068 covers an additional reported resource of 1.28Bt VTM⁴.
- Release of the Wonawinta maiden silver reserve under Manuka ownership nearing completion and expected within 14 days.

Dennis Karp, Manuka's Executive Chairman, commented:

"The Company's focus during the June quarter has been on the construction of a gold processing plant at Mt Boppy and targeting commencement of production to occur during Q4 2024. This plant will provide Manuka with a number of immediate benefits, which include prompt cash-flows from gold production, haulage savings (equating to ~A\$30/t) and economies of scale arising from a purpose-built plant, specific to the processing of the anticipated quantities and metallurgical characteristics of Mt Boppy plant feed.

The Mt Boppy located gold processing plant will also open the potential of a second revenue stream for the Company, subject to the economics arising from our pending silver reserve. Manuka plans on initially bringing the Mt Boppy gold project back into production, to be followed by the restart of the Wonawinta silver project (conditional on economics arising from the reserve) once Mt Boppy achieves profitable steady-state production.

² ASX release 25 July 2024

³ ASX release 1 March 2023

⁴ ASX release 1 March 2023

Manuka Resources remains uniquely positioned amongst its ASX precious metals peers in this current elevated price environment for both gold and silver. We have a clear vision focused on achieving profitable gold and silver production from two separate plants, while reducing our external debt obligations and simultaneously laying the platform for fully funded exploration and resource expansion.

We await the next phase of the NZ government’s introduction of fast-track mining legislation with great anticipation and optimism. The public statements from the National-led coalition government are very positive towards finally clearing the legal pathway which to date has restricted our 100% owned world class project from getting into production.”

Background

Manuka Resources Limited (“**Manuka**” or the “**Company**”) is an ASX listed producer, developer and explorer with a 100% interest in two precious metal mines located in the Cobar Basin NSW and a world-class VTM iron sands resource located in New Zealand.

The Company is pursuing a staged growth strategy that is initially focused on gold and silver production and free cash flow generation from its Cobar Basin assets in NSW.

Operations

Operations at Mt Boppy, and Wonawinta, continued in a state of care and maintenance introduced during the March quarter. Production at Mt Boppy is expected to commence during the December quarter 2024, with Wonawinta production to follow 4 – 6 months later.



Figure 1: Drone image looking south showing the main components of the Rock Dump and Tailings Resources in relation to the Mt Boppy open pit.

Updated Mt Boppy Mine Plan and Production Strategy

On the back of the successful Q4 2023 sonic drilling program and updated Q1 2024 Mt Boppy Mineral Resource, the Company has continued to fine tune its updated mine plan and economic assessment of Mt Boppy on the basis of installing a fit-for-purpose gold production facility on-site.

Highlights of the assessment include:

- **Low Upfront Capital Cost of A\$11.6M** (including contingency)
- **First gold doré production in the December Quarter 2024**
- **Initial 4 to 5 year Mine Plan**
- **High operating margin, delivering a project combined EBITDA >A\$100m**

The initial 3 to 4 years of the Mt Boppy mine plan focuses on reprocessing the waste and tailings (TSF3) clearly labelled in Figure 1 above. This is a low-risk project with almost no hard rock mining occurring within this period.

Wonawinta Silver Project

Previously Australia's largest primary silver mine, Wonawinta produced approximately 3Moz silver from 2012 to 2013. Most recently, the process plant at Wonawinta has been used to process ore from the Mt Boppy Mine located 150km to the north.

Between October 2022 and February 2023, a limited trial campaign of silver production at Wonawinta was undertaken by the Company. During the trial period, the Manuka completed a series of modifications and innovations to the Wonawinta processing facility including the introduction of a de-slime circuit to remove deleterious fine clays from the ore and increase feed grade into the CIL circuit.

Metallurgical test work, confirmed by production data, saw an uplift in silver feed grades to the leach circuit by up to 100%. Higher grades and lower clays increased silver loadings onto carbon. The improvements and innovations achieved were material leading to an increase in throughput to >1.0Mtpa of material through the plant (from nameplate capacity of 850Ktpa).

The Company is targeting the release of an updated Reserve Statement for Wonawinta as a standalone silver operation during the current quarter with a view to restarting silver production in 2025, supported by cashflows from Mt Boppy. The Wonawinta Reserve Statement is expected to be released in August 2024.

The project has a total Resource of 38.3Mt at 41.3g/t Ag for 51Moz including a higher-grade component of 4.5Mt at 97g/t Ag for 14Moz⁵. Additionally, the Wonawinta deposit, a Mississippian Valley Type ("MVT") deposit, is prospective down dip for base metal lead and zinc mineralization as evidenced by proof-of-concept drilling completed in 2021⁶.

Taranaki VTM Iron Sands Project

Manuka, via its wholly owned subsidiary Trans-Tasman Resources Limited ("TTR"), holds a 100% interest in the Taranaki VTM Iron Sands Project. Located offshore, within New Zealand's Exclusive Economic Zone, the project comprises a 3.2Bt Resource⁷ at 10.17% Fe₂O₃, 0.05% V₂O₅ (containing 1.6Mt V₂O₅) and 1.03% TiO₂, ranking it as one of the largest drilled vanadium

⁵ ASX release 1 April 2021

⁶ ASX release 1 June 2021

⁷ ASX release 1 March 2023

projects globally. TTR has granted mineral mining permit MMP55581 containing 1.88Bt VTM resource where current PFS mine plan can deliver production of 5Mt export concentrates a year grading 56-57%Fe, 0.5%V₂O₅ and 8.5%TiO₂.

During the quarter, the New Zealand government progressed the Fast Track Consenting approvals bill (“**the Bill**”) with the objective of providing a streamlined decision-making one-stop-shop process to facilitate the delivery of natural resource and infrastructure development projects with significant regional or national benefits. Submissions on the drafting of the Bill and applications for consideration as a ‘Listed Project’ for inclusion in the Bill were opened in April. TTR has submitted an application for the Taranaki VTM Iron Sands Project for consideration.

An advisory group has been established by the Government to make recommendations to the relevant Ministers, who will then make decisions on which projects to include in the Bill. These projects will be added to the Bill either through the Environmental Select Committee process or later in the Parliamentary process.

The New Zealand government has also commissioned international consultants Wood Mackenzie to complete a critical minerals list by 31 July 2024. The critical minerals list will include minerals that are essential to NZ’s economy, national security and technology needs and or New Zealand’s international partners and are susceptible to supply disruptions domestically and internationally. TTR made a submission to Woods Mackenzie that included iron ore, vanadium and titanium for inclusion in the critical minerals list and the potential for the development of these mineral resources in New Zealand.

Also, in May the NZ Minister for Resources, Hon Shane Jones, launched a Draft Minerals Strategy for New Zealand⁸ where he states developing NZ’s minerals sector is one the country’s big opportunities with the aim to double the sector’s export value to over \$2 billion over 10 years. Growth will be underpinned by scaling up existing exports and realizing new mineral opportunities. Included in the key new mineral opportunities identified in the MBIE Strategy are the offshore deposits of iron sands, containing vanadium and titanium in the South Taranaki Bight, 100% controlled by TTR.

The aim is to develop an enduring minerals sector that enhances prosperity for New Zealanders, demonstrates its value and delivers minerals for the clean energy transition. In line with this initiative the Minister is now promoting investment opportunities, both domestically and internationally, to increase the scale and pace of mining investment in the country.

Mining Development Activities

In accordance with ASX Listing Rule 5.3.1 cash outflows for the quarter in relation to exploration development activities were \$0.265 million (refer items 1.2(a) and 2.1(d) of the Appendix 5B). The cost where primarily related to the completion of the sonic drilling program.

Mining Production Activities

In accordance with ASX Listing Rule 5.3.2 cash outflows for the quarter in relation to mining production and development activities were \$1.138 million (refer Item 1.2(b) & 1.2(c) of the Appendix 5B) and comprised the following:

- Crushing contractors \$0.36 million

⁸ A Draft Minerals Strategy for New Zealand to 2040: Ministry of Business, Innovation and Employment (MBIE), May 2024.

- Hauling contractors \$0.46 million
- Processing \$0.33 million

Cashflow and Hedging

The Company did not have any open hedge contracts as at 30 June 2024.

During the quarter, the Company issued, or agreed to issue 177.5 million shares, to raise A\$8M for working capital purposes and the conversion of A\$0.07M payable principal and interest into equity.

The principal amount outstanding at Quarter end to the Company's senior secured lender, TransAsia Private Capital (TA) was US\$8.0 million and as advised in the previous Quarterly, has been extended for repayment on 30 September 2024.

Total borrowings as at 30 June 2024 were A\$30.68 million. Unused facilities available at Quarter end were A\$1.006 million and the cash balance was \$1.95M.

In accordance with ASX Listing Rule 5.3.5, during the quarter, the Company made cash payments of \$0.186 million to related parties and their associates (refer items 6.1 and 6.2 of the Appendix 5B). This was the aggregate amount paid to the directors including salary, directors' fees, consulting fees and superannuation.

The Company called a General Meeting, on 26 June 2024. All thirteen resolutions put to Shareholders, were approved by poll.

This announcement has been approved for release by the Board of Manuka Resources Limited.

For further information contact:

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 M+C Partners
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Mining Tenements

In accordance with ASX Listing Rule 5.3.3, the following information is provided for the quarter ended 30 June 2024.

Wonawinta Silver Project tenements are located approximately 90km to the south of Cobar, NSW, and comprises one (1) granted mining lease and seven (7) granted exploration licences as below, plus processing plant and associated infrastructure.

Tenement	Percentage held / earning	Change during Quarter
ML1659	100%	-
EL6482	100%	-
EL7345	100%	-
EL6155	100%	-

EL6302	100%	-
EL7515	100%	-
EL6623	100%	-
EL8498	100%	-

Mt Boppy Gold Project tenements are located approximately 45km east of Cobar, NSW, adjacent to the Barrier Highway. The Project comprises four gold leases, two mining leases, one mining purpose lease and one exploration licence which encompasses the MLs and extends the project area to the south.

Tenement	Percentage held / earning	Change during Quarter
GL3255	100%	-
GL5836	100%	-
GL5848	100%	-
GL5898	100%	-
ML311	100%	-
ML1681	100%	-
MPL240	100%	-
EL5842	100%	-

Taranaki VTM Iron Sand Project tenements are located offshore in the South Taranaki Bight of the North Island, New Zealand. Tenements acquired as a result of the acquisition of TTR (ASX 11 November 2022) comprise one granted mining permit and one granted exploration permit.

Tenement	Percentage held / earning	Change during Quarter
MMP55581	100%	-
MEP54068	100%	-

There were no tenements disposed of and no farm-in or farm-out agreements entered into during the quarter.

About Manuka

Manuka Resources Limited (ASX: MKR) is an Australian mining and exploration company with key gold and silver assets located in the Cobar Basin, central west New South Wales and offshore vanadium bearing iron sands in the South Taranaki Bight of New Zealand.

The Mt Boppy Gold Mine (Cobar Basin, NSW)

The Mt Boppy gold mine is located 43 km east of Cobar, in the Central West region of New South Wales. The current Mt Boppy Mineral Resource⁹ is estimated at 4.3Mt at 1.19 g/t Au and comprises a mix of oxidised and transitional/fresh in-ground mineralisation, mineralised rock dumps and mineralised tailings.

The Company has to date processed its stockpiles and gold mineralised waste product through its Wonawinta plant. Manuka are currently pursuing a strategy of establishing a fit-for-purpose, on-site crush-screen-mill-float facility to enhance the economics of the Mt. Boppy Mine and the value of near-mine prospects. The Mt Boppy site includes a 48-person mine camp and is fully permitted for the proposed processing plant and on-site production.

⁹ ASX release 16 April 2024



Mt Boppy Gold mine

The Wonawinta Silver Mine (Cobar Basin, NSW)

Previously Australia’s largest primary silver producer, Wonawinta produced approximately 3 million ounces of silver during 2012-2013, and an additional 500,000oz of silver in 2022. The mine hosts a significant Resource¹⁰ - including stockpiles and shallow oxide material, Wonawinta contains total Resources of 38.8 million tonnes at 42 g/t Ag for 52.4 million ounces. Within this there is a higher-grade component of 4.5 million tonnes at 97 g/t Ag for 14 million ounces. The Wonawinta processing plant has a nameplate capacity of approximately 850,000 tpa. The Company is reviewing the potential of recommencing operations at Wonawinta, taking advantage of the strengthening silver price environment.



Wonawinta Silver Mine

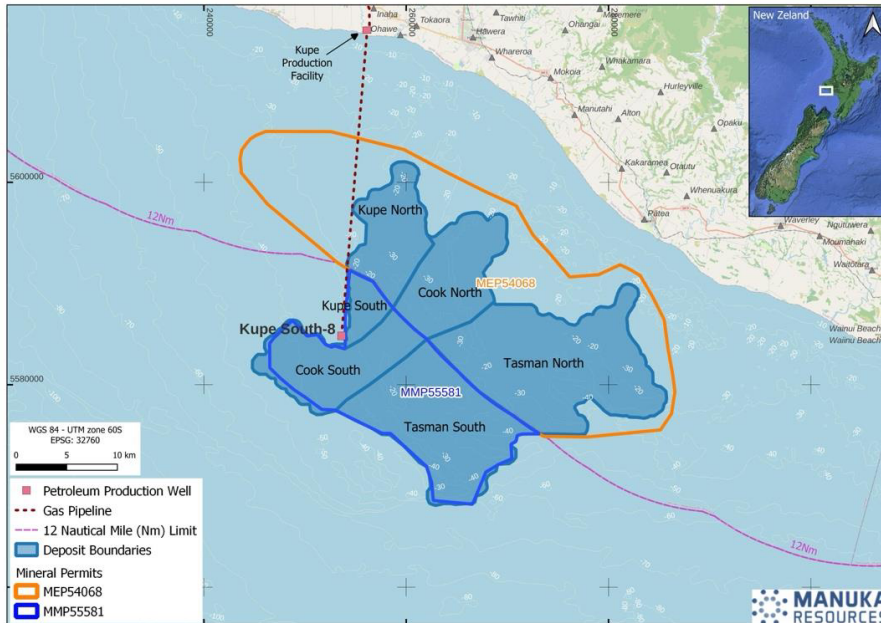
The Taranaki VTM Project (South Taranaki Bight, New Zealand)

Manuka is the 100% owner of the Taranaki VTM (vanadium titanomagnetite) Iron Sands Project. The Project production profile sits in the lowest quartile of the iron ore production cost curve. The Taranaki VTM Project comprises a 3.2Bt Resource¹¹ at 10.17% Fe₂O₃, 1.03% TiO₂ and 0.05% V₂O₅ (containing 1.6Mt V₂O₅) ranking it as one of the largest drilled vanadium projects

¹⁰ ASX release 1 April 2021

¹¹ASX release 1 March 2023

globally. The Project's granted mining permit, MMP55581, is located 22km to 36km offshore in New Zealand's Exclusive Economic Zone (EEZ), outside the 12 nautical mile limit from the shoreline, in waters ranging between 20 to 50 metres depth. Current prefeasibility study (PFS) mine plan can deliver production of 5Mt export concentrates a year grading 56-57%Fe, 0.5%V₂O₅ and 8.5%TiO₂. On granting of final government approvals to operate the Company will complete its Bankable Feasibility Study (BFS) on the Project.



Taranaki VTM Project, South Taranaki Bight, New Zealand

Compliance Statements

The information in this announcement that relates to previously reported Exploration Results, Exploration Targets, Mineral Resources, Ore Reserves, Production Targets and Financial Forecasts is extracted from the Company's ASX announcements and are available to view on the Company's website. The Company confirms that, other than mining depletion, it is not aware of any new information or data that materially affects the information included in the original announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changes. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially altered.

Important Information

This report includes forward-looking statements and comments about future events, including the Company's expectations about the performance of its businesses. Forward-looking words such as "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" or other similar expressions are intended to identify forward-looking statements. Such statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this report to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. No Limited Party or any other person makes any representation or gives any assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in the report will occur.

APPENDIX 5B

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

Name of entity

Manuka Resources Ltd

ABN	Quarter ended ("current quarter")	
80 611 963 225	30 June 2024	
Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	148	14,926
1.2 Payments for		
(a) exploration & evaluation	-	(5)
(b) development	-	(143)
(c) production	(1,138)	(11,393)
(d) staff costs	(1,788)	(8,223)
(e) administration and corporate costs	(1,581)	(3,349)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(153)	(601)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	1,118	1,416
1.9 Net cash from / (used in) operating activities	(3,396)	(7,373)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(322)	(329)
(d) exploration & evaluation	(265)	(1,094)
(e) investments	-	-
(f) other non-current assets	-	-

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)	-	(24)
2.6	Net cash from / (used in) investing activities	(587)	(1,446)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,747	10,690
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	(338)	(644)
3.5	Proceeds from borrowings	4,349	9,251
3.6	Repayment of borrowings	(3,662)	(8,232)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(206)	(561)
3.10	Net cash from / (used in) financing activities	5,891	10,503

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	41	266
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,396)	(7,373)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(587)	(1,446)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,891	10,503

4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,949	1,949

5.	Reconciliation of cash and cash equivalents <i>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</i>	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1949	41
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)	1949	41

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	60
6.2	Aggregate amount of payments to related parties and their associates included in item 2	126

Note: 6.1 This is made up of amounts paid to the directors including salary, directors' fees, consulting fees and superannuation.

Note: 6.2 This is made up of amounts paid to the directors including consulting fees in respect of exploration activities.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000			
7.1 Loan facilities	30,682	29,676			
7.2 Credit standby arrangements	-	-			
7.3 Other (please specify)	-	-			
7.4 Total financing facilities	30,682	29,676			
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.					
	Lender	Facility type	Total Facility	Rate	Maturity
	TransAsia Private Capital Limited	Secured Senior Debt Facility plus interest	18,129	15%	30/09/2024
	ResCap Investments Pty Ltd	Unsecured Working Capital Loan	2,000	16%	30/09/2024
	Various	Equipment Finance	255	12%	29/04/2025
	Various	Short-term finance	485	23%	30/09/2024
			9,813	26%	3-year trade finance facility expiring April 2026
	Tennant Metals	Trade Finance stockpile facility			

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(3,396)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(265)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(3,660)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,949
8.5 Unused finance facilities available at quarter end (item 7.5)	1,006
8.6 Total available funding (item 8.4 + item 8.5)	2,955
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.81
<i>Note: if the entity has reported positive relevant outgoings (i.e. 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:

As described in the quarterly activities report, the Company has placed operations on hold and therefore does not anticipate incurring material operational expenditure in the forthcoming quarters.

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:

The Company has A\$1.006M in unused debt facilities available to draw if required and is currently in discussions with multiple parties to facilitate funding to bring Mt Boppy into production in Dec'24.

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:

Yes. Via a combination of the unused debt facilities and other ongoing but incomplete fund-raising initiatives, the Company expects to continue its operations and meet its business objectives.

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

Compliance statement

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

Date: 31 July 2024

Authorised by:

Eryn Kestel – Company Secretary

On behalf of the Board of Directors

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* 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 – e.g. 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.
6. By the Company lodging this Appendix 5B, the Managing Director and CFO declare that the Appendix 5B for the relevant quarter:
 - presents a true and fair view, in all material respects, of the cashflows of the Company for the relevant quarter and is in accordance with relevant accounting standards;
 - the statement given above is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board; and
 - the Company's financial records have been properly maintained and the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards