

ASX ANNOUNCEMENT

30 July 2024

ASX:MLS

Quarterly Activities Report – to 30 June 2024

Metals Australia Limited (“**Metals Australia**”, the “**Company**” or “**MLS**”) is pleased to report its activities for the Quarter ended 30 June 2024 (“**Quarter**”):

Corporate

- **Tanya Newby commenced as Company CFO and Joint Company Secretary¹** on 27 May 2024. Tanya is a highly experienced finance executive with a broad background in the resources sector. Consistent with the strategy set by the board, Tanya’s appointment reflects the increased commercial and financial demands on the Company as it rapidly advances the Company’s portfolio of high quality critical and precious minerals on their exploration and development pathways.
- The Company’s **cash balance at the end of the Quarter was \$17.35 million** (Q3 17.86 million), following net outflows of \$510k, which included \$601K spent on exploration, metallurgical test work and project studies, offset by net Canadian gains of \$92K (tax benefits offset by small FX adjustment). All staffing, consultant and administration costs were completely offset by interest earned on fixed term deposits of \$314K. Please see details in the Appendix 5b.

Exploration & Project Development

Canadian Projects:

Lac Carheil Graphite – Critical Minerals Project, Quebec, Canada:

Development of Critical & Strategic Minerals 2020-2025². During the Quarter considerable effort was applied to increasing the Company’s profile with government agencies and stakeholders. The project name was changed to Lac Carheil to better reflect its proximity to the major water feature of the same name and to avoid confusion among stakeholders. Various engagements, including consultations, led directly to the submission of an exploration impact assessment for the planned drilling program, consistent with the government’s new regulatory requirements. The Company awaits approval for the program. The Company entered into a series of agreements and **launched six work programs, all required as part of our prefeasibility assessment (PFS)³**. Major work agreed, underway or planned, included:

- **Metallurgical & Laboratory Services** – The appointments of **SGS** Laboratories in Lakefield, Ontario and a specialist client advisor to oversee metallurgical test-work programs associated with the PFS. Test work is advancing with results informing the PFS design team.
- **Pre-Feasibility Study (PFS) – Lycopodium Minerals, Canada** have commenced design for a 100,000 tonnes per annum flake-graphite concentrate plant, building on the 2021 Scoping Study results⁴ that demonstrated Lac Carheils potential to generate high operating margins over an initial 14-year mine life - based on the current Mineral Resource alone.
- **Downstream graphite purification processing** assessment, plant location and Scoping Study to produce battery anode material. **ANZAPLAN**, a world-leading, German based, metallurgical test-work and process engineering design group will substantially advance on the outstanding results of previous downstream

product test-work that produced battery grade (99.96% graphitic carbon (Cg)) spherical graphite (SpG) with excellent battery charging and discharge performance⁵.

- **Drilling and full-service support contract** signed with **Magnor Exploration** to complete the drilling and other exploration programs for **Mineral Resource expansion** and to test new regional targets at Lac Carheil, where the current Mineral Resource is contained within only 1km of a demonstrated 36km strike-length of high-grade graphitic trends⁶.
- **Product marketing and pricing strategy** – **Lonestar Technical Minerals** has been appointed to guide development of an overall marketing and pricing program for Lac Carheil graphite products.
- **Social and stakeholder engagement services** – An agreement has just commenced with Quebec based **Transfert Environmental** to assist with stakeholder engagement.
- Considerable progress was also made on the Mineral Resource estimation, mining, geotechnical, tailings and environmental scopes of work – which are all close to award, subject to a final drilling permit being awarded.

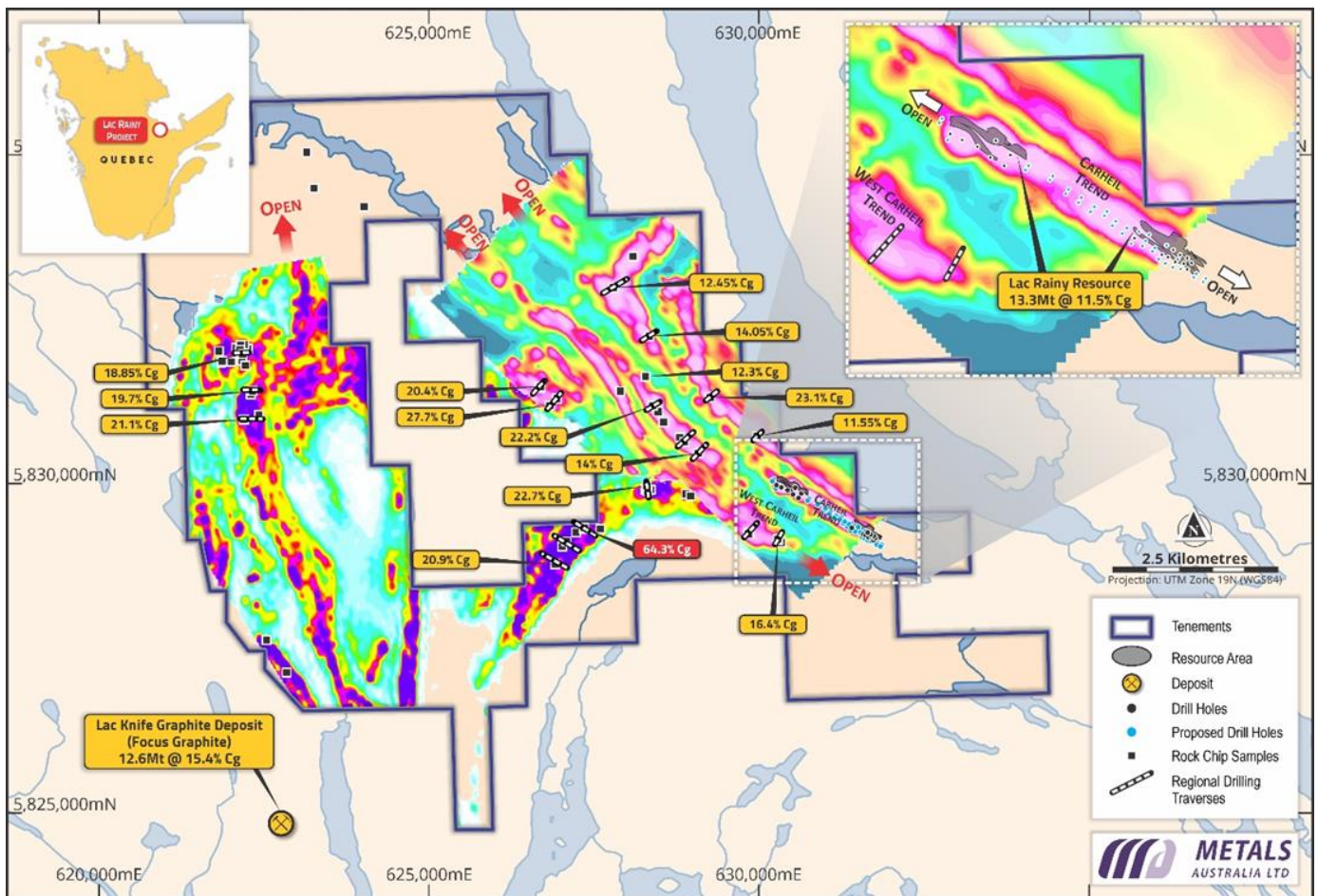


Figure 1: Lac Carheil Graphite Project: Resource Zone, High-grade sample sites, EM indicated graphitic trends

Corvette River Li, Au, Ag & Cu Project – Quebec, Canada

During the Quarter, the Company rapidly advanced planning, design and permitting for an extensive, phased, exploration program at Corvette River (see Figure 2). The aims of the exploration program are to follow up on promising Lithium bearing pegmatites, previously reported as the **CR1**⁷ Pegmatite (adjacent to Patriot Battery Metals (ASX: PMT) CV9 discovery^{8,9}) and the **CS1 Pegmatite**¹⁰, and historical field sampling with promising gold,

silver and copper results¹¹. The Company's exploration permit, which includes trenching and drilling, was approved during the Quarter.

Post Quarter end, the Company reported commencement of field exploration as follows:

- **Felicie Project** – Field map, trench and sample structures and outcrops associated with previous rock chip sampling that included grades of up to **4.16 g/t Au, 44.1 g/t Ag and 0.23% Cu¹¹ from a zone of 180m strike-length, open in all direction.**
- **East Eade** – Extensive investigation of an approximately **300m wide complex fold-closure**, which included previous assays of up to **29.7 g/t Au** and **12 g/t Au¹¹**.
- **West Eade** – Further investigate areas around historical sample sites with assays of **up to 11.45g/t Au¹¹** and more recent rock chip sampling results including **3.37 g/t Au over 3m¹¹**.
- **Lithium Targets** – Follow up on Lithium bearing pegmatite targets that have been previously reported, including **CR1** (mapped over 1.6 km⁷) at **Felice** and **CS1¹⁰** at **West Eade** (see Figure 2)

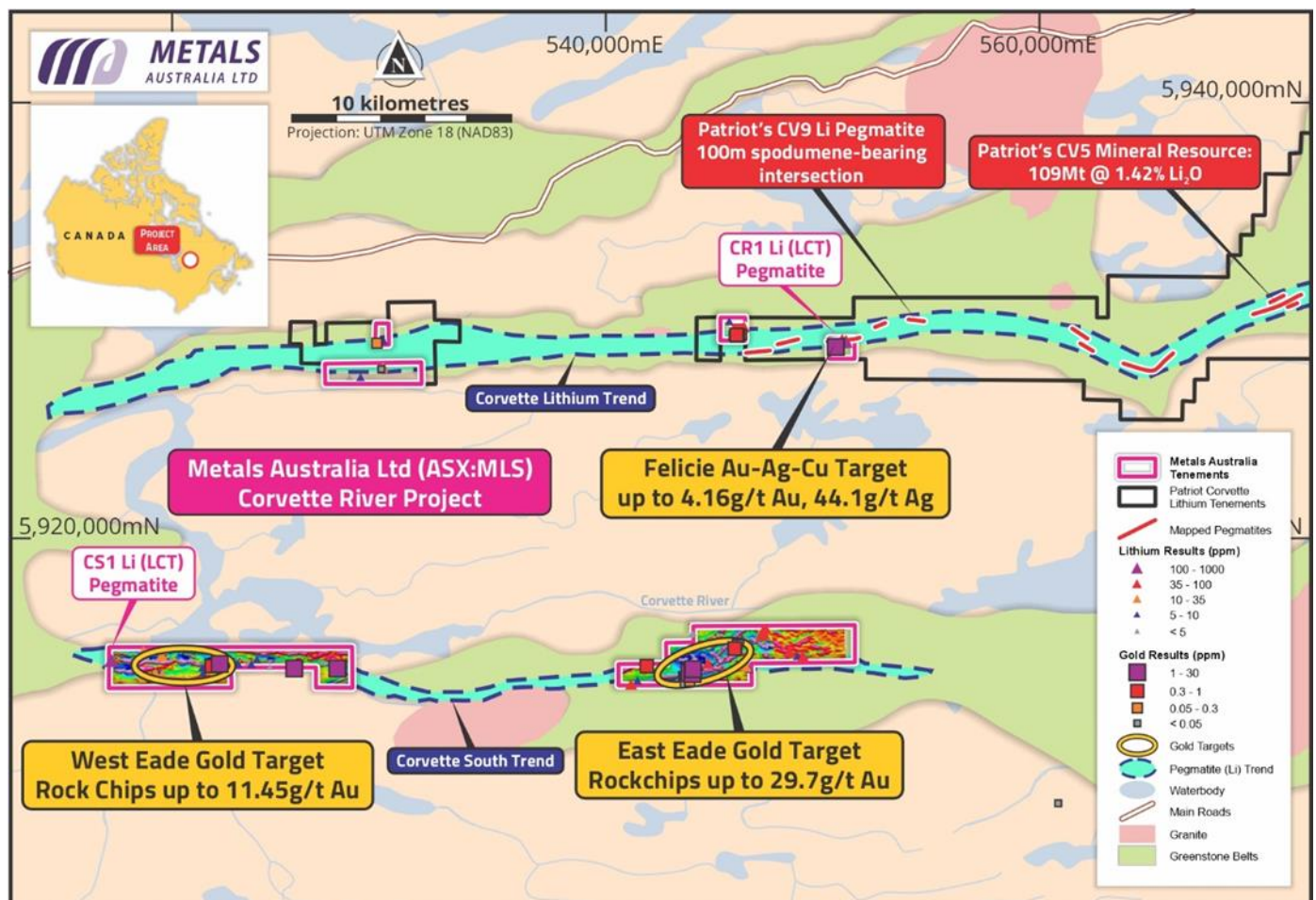


Figure 2: MLS's Corvette River Project – Felice, East Eade & West Eade Phase 1 Field Exploration sites

Australian Projects:

The Company completed extensive planning, geophysical surveys, data processing and evaluation across the portfolio of Australian projects during the Quarter. Multiple targets¹² were identified across three projects in Western Australia and the Northern Territory – including **Warrego East**, near Tennant Creek in the Northern

Territory, **Warrambie** in the northwest Pilbara region of WA and the **Big Bell North** project in the Murchison region of WA. The projects were acquired through the purchase of an 80% interest in Payne Gully Gold Pty Ltd¹³. All the project locations are close to, or on trend with, significant existing or previous mining operations or recent large-scale discoveries. The targets identified represent “look-alike” geological features that warrant more extensive exploration (see Figure 3).

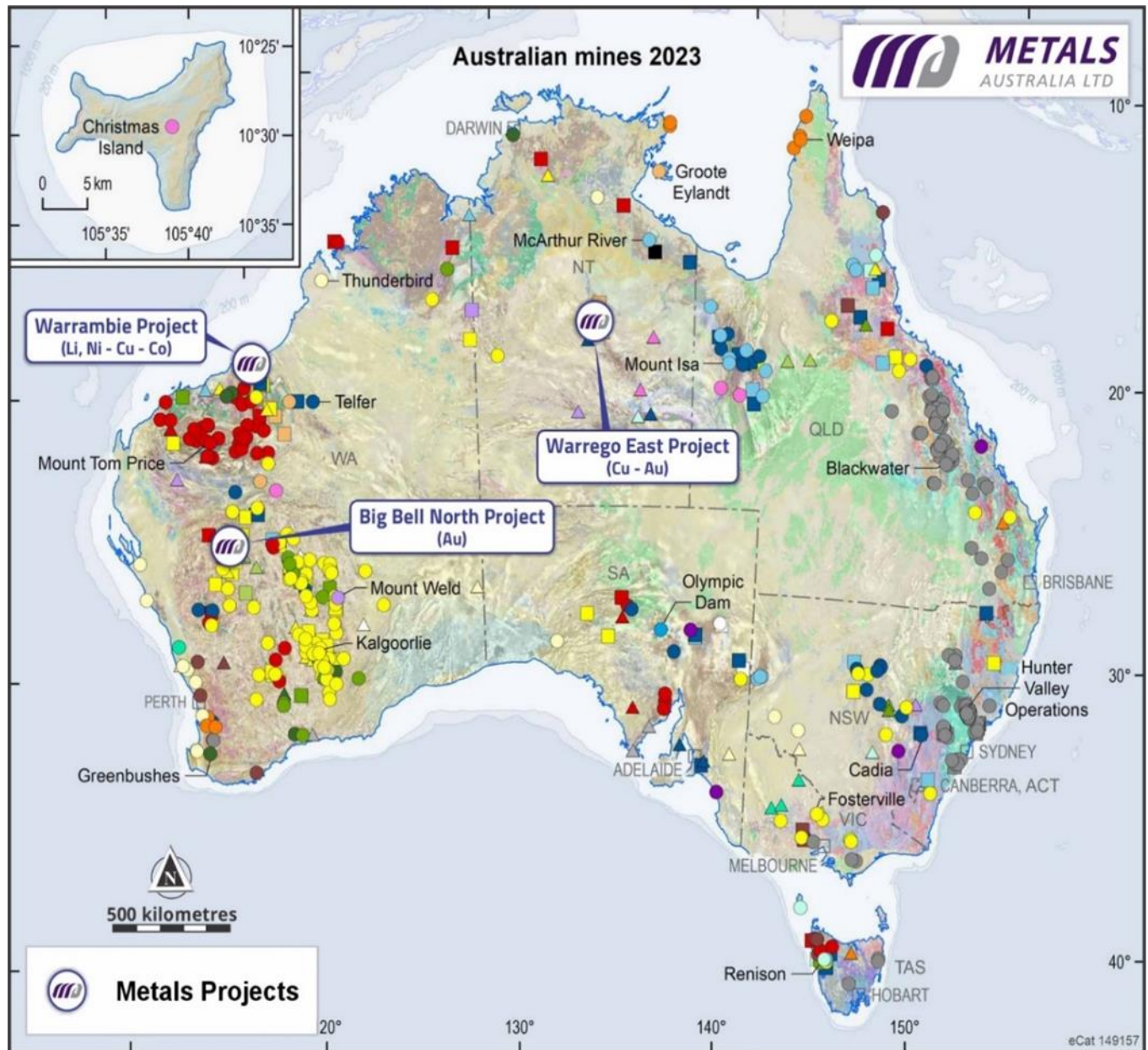


Figure 3: Metals Australia key Critical Minerals and gold exploration projects in world-class mineral terranes
(adapted from Geoscience Australia, Australian Mineral Deposits)

Applications have now been lodged to permit exploration programs, including aircore and RC and/or diamond drilling programs that will test the target zones. Land access discussions and drafting of agreements also advanced during the Quarter. Post Quarter end, the Company provided an extensive update on three of these projects¹², with a summary provided below:

Warrego East Copper-Gold project, Tennant Creek, NT.

The Warrego East Copper Gold project (see Figure 4) is situated approximately 5km east of the Warrego high-grade copper-gold deposit, which was Tennant Creek’s largest historical mine having produced **6.75Mt @ 1.9% Cu, 6.6 g/t Au¹⁴** until 1989.

The Company’s tenements are located on Cu-Au trends in areas of shallow soil cover which have not been tested with modern exploration. The project sits within a major east-west trending fault corridor interpreted from detailed magnetics and the Company’s gravity survey imagery, that connects Warrego with the Gecko and Orlando copper-gold deposits (past production and resources **11Mt @ 2.3% Cu, 1.8 g/t Au¹⁴**).

A Mine Management Plan has been submitted to the NT Government for approval of an air core drilling program to test multiple targets within the Warrego-Gecko/Orlando corridor and follow-up RC and/or diamond drilling across the ironstone hosted copper-gold targets. Drilling is expected to commence during H2 2024, subject to approvals and the commencement of the wet season.

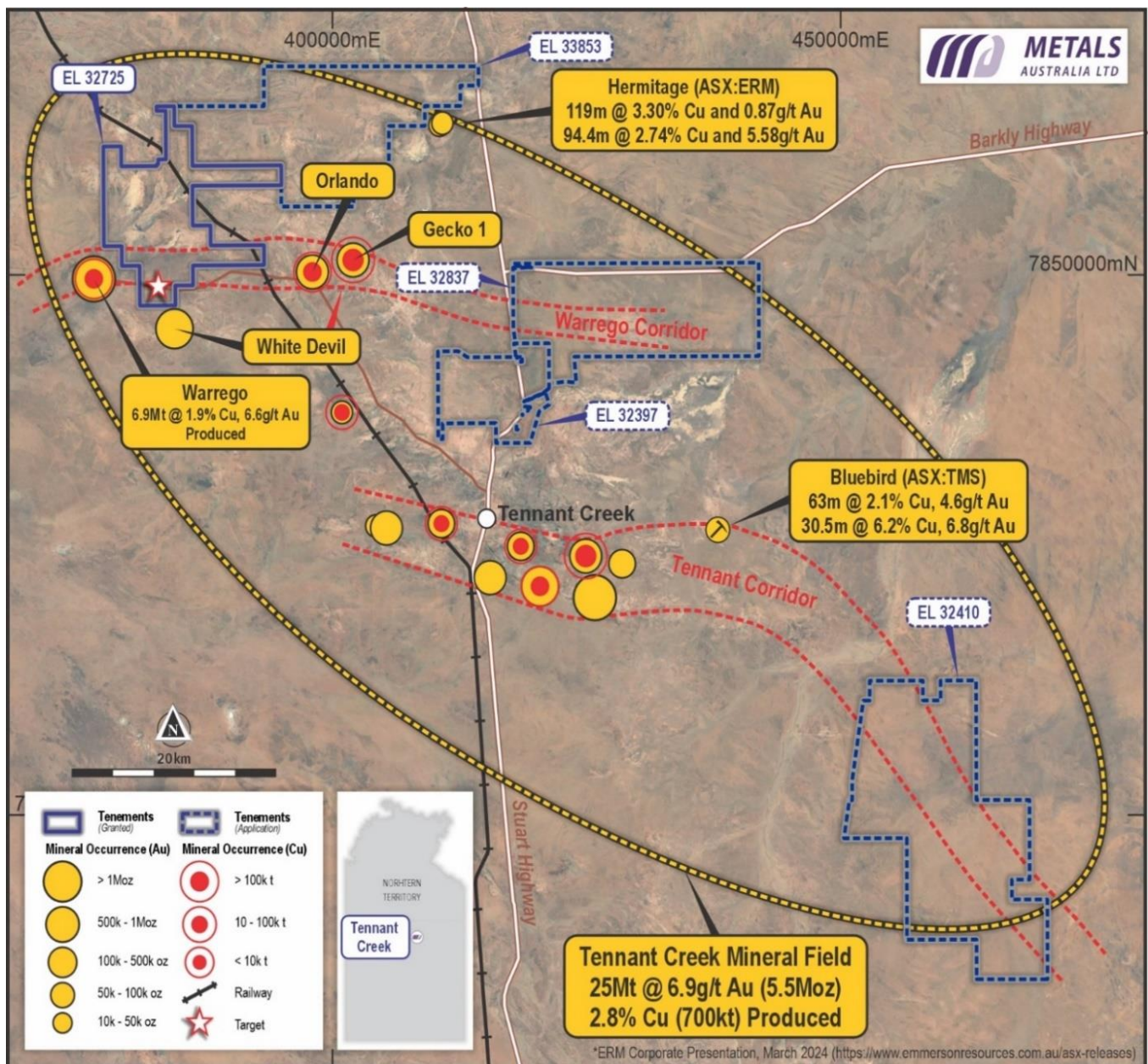


Figure 4: Location of the Company’s Tennant Creek tenements with major Cu-Au deposits and targets

Warrambie Critical Minerals project, Northwest Pilbara, WA

The Company’s Warrambie Project (EL47/4327) is located only 10km east of the major Andover lithium discovery¹⁵ in WA’s highly prospective northwest Pilbara region (see Figure 3 and Figure 5 below).

The Andover discovery has generated drilling intersections of up to 209m @ 1.42% Li₂O⁴ associated with outcropping pegmatites. The geological terrane covered by the 126km² Warrambie project is entirely soil covered with no previous drill-testing of the highly prospective underlying geology.

Interpretation of regional magnetics over the Warrambie project has identified a series of northeast-trending fault structures which intersect a complex of magnetic mafic intrusive rocks¹². This is an analogous geological setting to the neighbouring Azure Minerals (ASX: AZS) Andover lithium project – which is associated with a 5km wide, northeast-trending structural corridor in mafic intrusive rocks (see Figure 5 below).

The Company has submitted a Program of Work (PoW) for a series of bedrock air core drilling traverses (see Figure 5 for air core traverse locations). Drilling is expected to commence during H2 2024.

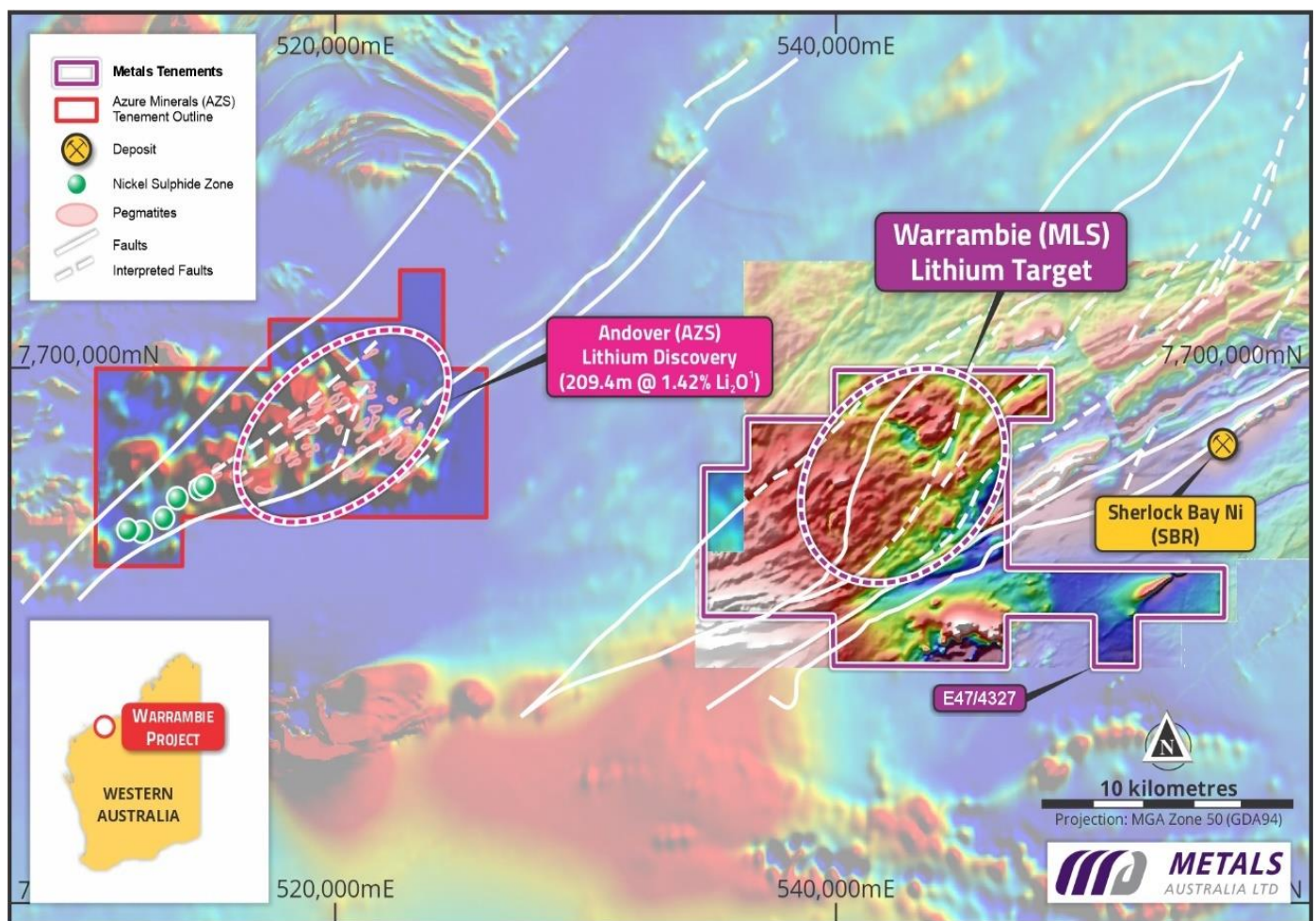


Figure 5: Warrambie Project E47/4327 TMI image, targets and nearby Andover lithium discovery

Big Bell North Gold Targets, Murchison Province, WA

The Big Bell North tenements, EL 51/2058 and EL 51/2059, are situated in WA’s world-class Murchison Gold Province. The tenements lie within the regional structural corridor that hosts major gold deposits, including the Meekatharra and Mt Magnet gold mining centres¹⁰ (Figure 6).

The **Big Bell Gold deposit, which has produced over 5 million ounces of gold¹⁶**, is located 50km along strike to the southwest within this regional scale and highly prospective corridor, highlighting the potential within these tenements for major gold deposits.

Very little previous exploration had been carried out within the Big Bell North tenements due to extensive soil cover and the lack of recognition of greenstone lithologies. The Company recently completed a large-scale fixed wing aeromagnetic survey, covering over 5,200 km of line surveying. The data has been processed. Initial reviews have identified several areas of interest that will be followed up with field programs, including initial soil sampling and air core drilling. More detailed interpretation is underway to further refine targets.

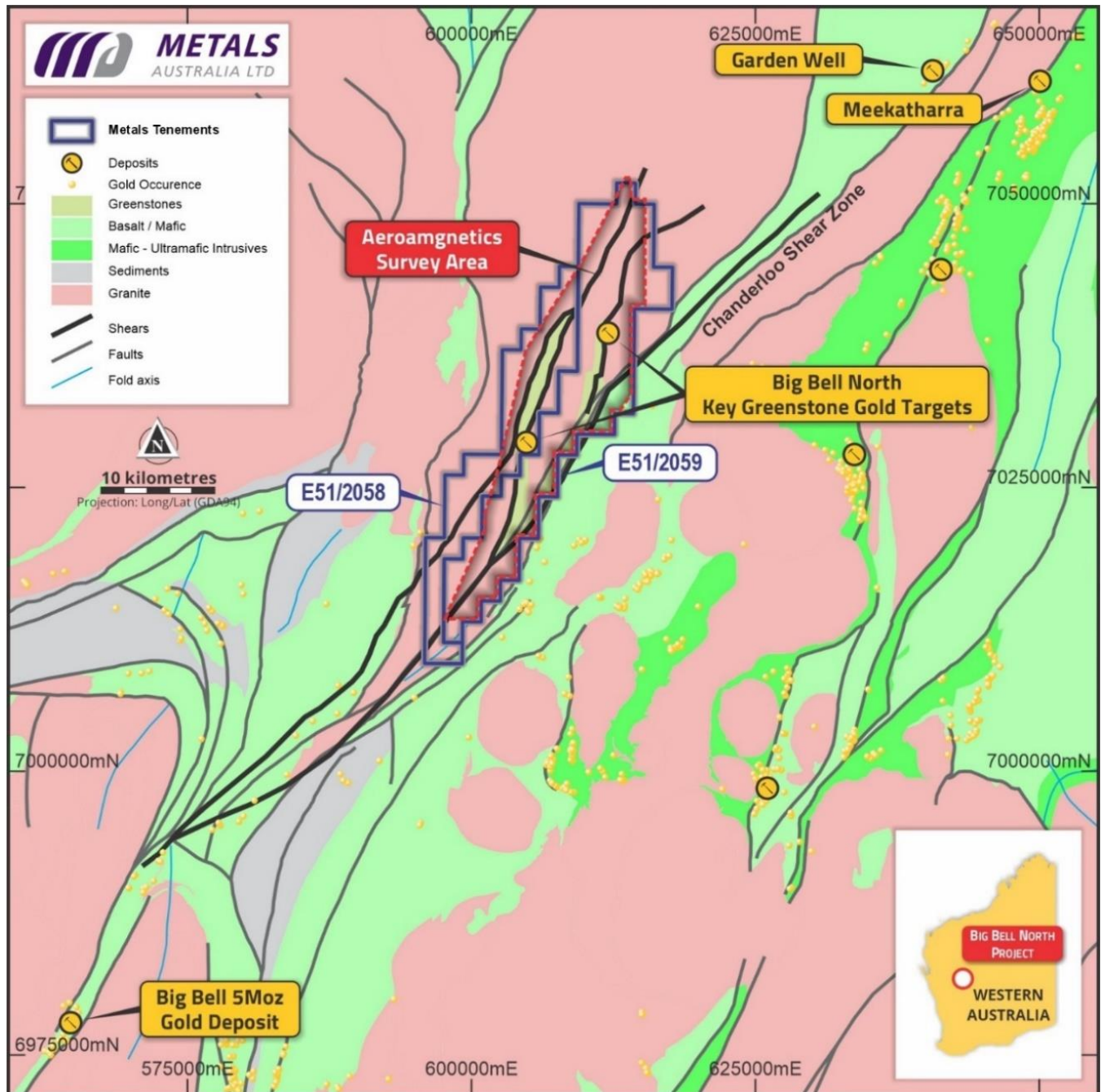


Figure 6: Metals' Murchison tenements, located 50km along strike northeast of the 5Moz Big Bell deposit

Manindi Critical Minerals Project, WA:

Manindi West Titanium-Vanadium-Magnetite-Sulphide, WA

A metallurgical test work program was designed and approved during the Quarter to carry out magnetic separation on a representative sample of Ti-V-Fe drill core from the project^{17,18}. The test work will investigate processing parameters for production of a separate titanium-ilmenite concentrate and a high-grade vanadium-magnetite stream and to assess further steps for advancing the project. The sample is being prepared and it is expected that the test work will be completed during the next Quarter.

Manindi Lithium Project, Western Australia

During the Quarter the Company completed test work to produce a largely lepidolite and petalite concentrate¹⁹. Initial test work proved that the lepidolite was easily able to be separated through conventional floatation, while petalite predominantly reported to the tails stream.

A follow up test program was designed and completed during the Quarter to separate the petalite using heavy liquid. The test work was successful, however the petalite contained a higher proportion of Fe contaminant than is permissible for use in glass or ceramics applications. It is anticipated that further processing steps to increase liberation of the Fe and then magnetic separation step would enable the petalite product to be able to meet required product specifications, however these were assessed as a costly additional step, when considering the current commodity pricing

The Company has decided to pause further work on the project until there is a material improvement in commodity pricing.

ABOUT METALS AUSTRALIA

Metals Australia Ltd (ASX: MLS) has a proven track record of **Critical Minerals and metals discovery** and a quality portfolio of advanced exploration and pre-development projects in the highly endowed and well-established mining jurisdictions of Quebec – Canada, and Western Australia and the Northern Territory.

The Company is focused on the exploration and development of its flagship **Lac Carheil high-grade flake-graphite project** in Quebec (formerly Lac Rainy graphite project), a high-quality project which is well placed for the future delivery of premium, battery-grade graphite to the North American lithium-ion/EV battery market, and other flake-graphite products.

The Company previously announced widespread and exceptionally high-grade graphite sampling results from Lac Carheil, including **10 results of over 20% Cg and averaging 11% Cg across a 36km strike-length of graphitic trends identified within the project**²⁰. The existing Mineral Resource of **13.3Mt @ 11.5% Cg** (including Indicated: **9.6Mt @ 13.1% Cg** and Inferred: **3.7Mt @ 7.3% Cg**)²¹ has been defined from just 1km strike-length of drill-testing of the Carheil Trend. An extensive new drilling program is planned to test priority new high-grade zones identified from the sampling program and to significantly upgrade and expand the Lac Carheil Mineral Resource.

The Company has commenced an extensive further testwork program on Lake Carheil, building on previous work which generated high-grade **flotation concentrate results of up to 97% graphitic carbon (Cg)**²², including 24% in the large flake category. Subsequent **spherical graphite (SpG) battery testwork produced high-quality battery grade (99.96% Cg) SpG**⁵ and electrochemical (battery charging and durability) tests showed **excellent charging capacity and outstanding discharge performance and durability**⁵. The Company has also commissioned Lycopodium to complete a pre-feasibility Study (PFS) on flake-graphite concentrate production and Anzaplan to carry out a scoping study on downstream battery-grade SpG production¹⁴.

Metals' is also advancing its lithium and gold exploration projects in the world-class James Bay region of Quebec at the **Corvette River Project**¹⁵. The Company discovered **lithium-bearing pegmatites immediately along strike from Patriot Battery Metals' world-class lithium pegmatite discoveries**, as well as a new LCT pegmatite trend at Corvette South, parallel to Patriot's Corvette Lithium Trend^{8,9}. Several high-grade gold targets have also been identified on these tenements and the Company has a fully permitted drilling program planned to test both the lithium and gold targets²³.

The Company is advancing three key copper, gold and Critical Minerals exploration projects in the in world-class mineral provinces in the Northern Territory (NT) and Western Australia (WA)¹². These projects include the **Warrambie project**¹², located just 10km east of Azure Minerals' (ASX:AZS) Andover lithium discovery¹⁵ in Western Australia's northwest Pilbara region, **which has produced drilling intersections of up to 209.4m @ 1.42% Li₂O**⁴. The other key projects are **tenements in the Tennant Creek copper-gold province** in the Northern Territory, including a large, granted exploration licence immediately to the east of the Warrego high-grade copper-gold deposit (production **6.75Mt @ 1.9% Cu, 6.6 g/t Au**¹⁴) and large exploration licences in Western Australia's **Murchison Province**, along strike from the >5Moz Big Bell gold deposit¹⁶.

The Company's other projects include its advanced **Manindi Critical Minerals Project** in the Murchison district of Western Australia, where metallurgical test work has investigated the production of a lepidolite / Muscovite Mica and Petalite concentrate. The Company is also advancing metallurgical test work on a vanadium-titanium discovery¹⁸ and also has a high-grade zinc Mineral Resource at Manindi Project.

REFERENCES

- ¹ Metals Australia Ltd, 28 May 2024. Appointment of New CFO & Joint Company Secretary.
- ² <https://www.quebec.ca/en/government/policies-orientations/quebec-plan-development-critical-strategic-minerals>
- ³ Metals Australia Ltd, 8 May 2024 – Major Contracts Awarded to Advance Lac Rainy.
- ⁴ Metals Australia Ltd, 3 February 2021. Lac Rainy Graphite Study delivers strong economics with Significant upside
- ⁵ Metals Australia Ltd, 23 May 2023. Outstanding Battery Test Results for Lac Rainy Graphite.
- ⁶ Metals Australia Ltd, 16 January 2024. Exceptional 64.3% Graphite and New Drilling at Lc Rainy.
- ⁷ Metals Australia Ltd, 28 November 2023. MLS CR1 Pegmatite 2.5km from Patriot's CR9 Discovery on CV Li Trend.
- ⁸ Patriot Battery Metals Inc. (ASX: PMT). 30/07/23. Patriot Announces the Largest Lithium Pegmatite Resource at CV5.
- ⁹ Patriot Battery Metals Inc. (ASX: PMT). 22/11/23. Patriot Makes New Discovery at the Corvette Property as it Intercept 100m of spodumene-Bearing Pegmatite at CV9, Quebec, Canada.
- ¹⁰ Metals Australia Ltd, 27 December 2023. Results Confirm LCT Pegmatite Discovery at Corvette River
- ¹¹ Metals Australia Ltd, 21 May 2024. Permitted to Drill Key Au, Agg & Li Targets Corvette River
- ¹² Metals Australia Ltd, 5 July 2024 – New Australian Exploration – Critical Minerals and Golde.
- ¹³ Metals Australia Ltd, 17 August 2022. Key Battery Metals Projects Acquired on Discounted Terms.
- ¹⁴ Portergeo.com.au/database/mineinfo. Tennant Creek - Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo
- ¹⁵ Azure Minerals Ltd (ASX: AZS), 4th August 2023. 209m High-Grade Lithium Intersection at Andover.
- ¹⁶ Portergeo.com.au/database/mineinfo.asp?mineid=mn238. Big Bell, Western Australia. 31 December 2018.
- ¹⁷ Metals Australia Ltd, 29 September 2022. High-Grade Titanium-Vanadium-Fe Intersection at Manindi.
- ¹⁸ Metals Australia Ltd, 09 June 2022. Substantial Vanadium Intersection with Ni-Cu-Co at Manindi.
- ¹⁹ Metals Australia Ltd, 19 July 2022. Exceptional Lithium Pegmatite Intersections at Manindi.
- ²⁰ Metals Australia Ltd, 16 January 2024. Exceptional 64.3% Graphite and New Drilling at Lac Rainy Graphite Project.
- ²¹ Metals Australia Ltd, 15 June 2020. Metals Australia delivers High Grade Maiden JORC Resource at Lac Rainy.
- ²² Metals Australia Ltd, 30 June 2020. Metallurgical Testing Confirms Lac Rainy Graphite High Purity and Grade.
- ²³ Metals Australia Ltd, 21 May 2024. Permitted to Drill Key Au, Ag & Li Targets Corvette River.

This announcement was authorised for release by the Board of Directors.

ENDS

For further information, please refer to the Company's website or contact:

Additional information is available at metalsaustralia.com.au/ or contact:

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Elizabeth Michael
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ASX LISTING RULES COMPLIANCE

In preparing this announcement the Company has relied on the announcements previously made by the Company listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Metals Australia Limited. Forward-looking statements are not statements of historical fact and actual events, and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties, and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of Metals Australia Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results, Mineral Resources and Exploration Targets has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is a Technical Advisor to Metals Australia Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 35 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

APPENDIX 1: MLS TENEMENT SCHEDULE AS AT 30 JUNE 2024

| Tenement ID | Tenement Type | Jurisdiction | Project | Interest % | Area Km ² | License Expiry Date |
|------------------------|---------------------------------------------------|--------------------|-----------------------------|------------|----------------------|---------------------|
| M57/227 | Mining Licence | Western Australia | Manindi | 80 | 4.77 | 2/09/2034 |
| M57/240 | Mining Licence | Western Australia | Manindi | 80 | 3.15 | 9/11/2035 |
| M57/533 | Mining Licence | Western Australia | Manindi | 80 | 8.01 | 16/01/2029 |
| E15/1702 | Exploration Licence | Western Australia | Nepean South Nickel Project | 20 | 35.19 | 09/12/2024 |
| E57/1197 | Exploration Licence | Western Australia | Bulga | 100 | 3.01 | 19/09/2027 |
| E57/1198 | Exploration Licence | Western Australia | Bulga | 100 | 6.02 | 19/09/2027 |
| E51/2107 (Application) | Exploration Licence Application subject to ballot | Western Australia | Munarra South | 100 | 6.11 | N/A ¹ |
| EL32725 | Exploration Licence | Northern Territory | Tennant Creek | 80 | 142 | 10/01/2028 |
| EL32397 | Exploration Licence Application | Northern Territory | Tennant Creek | 80 | 78 | N/A |
| EL32410 | Exploration Licence Application | Northern Territory | Tennant Creek | 80 | 332 | N/A |
| EL32837 | Exploration Licence Application | Northern Territory | Tennant Creek | 80 | 220 | N/A |
| E47/4327 | Exploration Licence | Western Australia | Warrambie | 80 | 126 | 24/08/2025 |
| E70/6232 | Exploration Licence Application | Western Australia | Murchison | 80 | 154.6 | N/A |
| E70/6233 | Exploration Licence Application | Western Australia | Murchison | 80 | 181.4 | N/A |
| E51/2058 | Exploration Licence | Western Australia | Murchison | 80 | 123.4 | 06/04/2027 |
| E51/2059 | Exploration Licence | Western Australia | Murchison | 80 | 213.8 | 15/02/2028 |

Lac Rainy Graphite Project

Quebec, Canada - 100% owned by Lac Rainy Graphite Inc., a wholly owned subsidiary of Metals Australia Ltd. All tenements are Mineral Claims (CDC)

| Total Count | Claim number (CDC series) | Area (ha) | Grant Date | Expiry Date |
|-------------|---------------------------|-----------|------------|-------------|
| 1 | 2477073 | 52.35 | 2/02/2017 | 1/02/2026 |
| 2 | 2477074 | 52.35 | 2/02/2017 | 1/02/2026 |
| 3 | 2477075 | 52.35 | 2/02/2017 | 1/02/2026 |
| 4 | 2477076 | 52.34 | 2/02/2017 | 1/02/2026 |
| 5 | 2477077 | 52.34 | 2/02/2017 | 1/02/2026 |
| 6 | 2477078 | 52.30 | 2/02/2017 | 1/02/2026 |
| 7 | 2477079 | 52.30 | 2/02/2017 | 1/02/2026 |
| 8 | 2493128 | 52.34 | 24/05/2017 | 23/05/2026 |
| 9 | 2493129 | 52.30 | 24/05/2017 | 23/05/2026 |
| 10 | 2493130 | 52.30 | 24/05/2017 | 23/05/2026 |
| 11 | 2493131 | 52.30 | 24/05/2017 | 23/05/2026 |
| 12 | 2493132 | 52.30 | 24/05/2017 | 23/05/2026 |
| 13 | 2493133 | 52.29 | 24/05/2017 | 23/05/2026 |
| 14 | 2493134 | 52.29 | 24/05/2017 | 23/05/2026 |
| 15 | 2493135 | 52.31 | 24/05/2017 | 23/05/2026 |
| 16 | 2467343 | 52.33 | 31/10/2016 | 30/10/2025 |
| 17 | 2467344 | 52.33 | 31/10/2016 | 30/10/2025 |
| 18 | 2467345 | 52.32 | 31/10/2016 | 30/10/2025 |
| 19 | 2467346 | 52.32 | 31/10/2016 | 30/10/2025 |
| 20 | 2462752 | 52.36 | 19/09/2016 | 18/09/2025 |
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| 32 | 2462764 | 52.33 | 19/09/2016 | 18/09/2025 |
| 33 | 2462765 | 52.33 | 19/09/2016 | 18/09/2025 |
| 34 | 2462766 | 52.33 | 19/09/2016 | 18/09/2025 |

| Total Count | Claim number (CDC series) | Area (ha) | Grant Date | Expiry Date |
|-------------|---------------------------|-----------|------------|-------------|
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| 38 | 2462770 | 52.32 | 19/09/2016 | 18/09/2025 |
| 39 | 2462771 | 52.32 | 19/09/2016 | 18/09/2025 |
| 40 | 2462772 | 52.32 | 19/09/2016 | 18/09/2025 |
| 41 | 2462773 | 52.31 | 19/09/2016 | 18/09/2025 |
| 42 | 2462774 | 52.31 | 19/09/2016 | 18/09/2025 |
| 43 | 2462775 | 52.31 | 19/09/2016 | 18/09/2025 |
| 44 | 2462776 | 52.31 | 19/09/2016 | 18/09/2025 |
| 45 | 2462777 | 52.31 | 19/09/2016 | 18/09/2025 |
| 46 | 2462778 | 52.31 | 19/09/2016 | 18/09/2025 |
| 47 | 2462779 | 52.30 | 19/09/2016 | 18/09/2025 |
| 48 | 2462780 | 52.30 | 19/09/2016 | 18/09/2025 |
| 49 | 2462781 | 52.30 | 19/09/2016 | 18/09/2025 |
| 50 | 2462782 | 52.30 | 19/09/2016 | 18/09/2025 |
| 51 | 2462783 | 52.30 | 19/09/2016 | 18/09/2025 |
| 52 | 2471082 | 52.38 | 16/12/2016 | 15/12/2025 |
| 53 | 2471083 | 52.37 | 16/12/2016 | 15/12/2025 |
| 54 | 2471084 | 52.36 | 16/12/2016 | 15/12/2025 |
| 55 | 2471085 | 52.36 | 16/12/2016 | 15/12/2025 |
| 56 | 2471086 | 52.36 | 16/12/2016 | 15/12/2025 |
| 57 | 2471087 | 52.36 | 16/12/2016 | 15/12/2025 |
| 58 | 2471088 | 52.35 | 16/12/2016 | 15/12/2025 |
| 59 | 2471089 | 52.35 | 16/12/2016 | 15/12/2025 |
| 60 | 2471090 | 52.35 | 16/12/2016 | 15/12/2025 |
| 61 | 2471091 | 52.35 | 16/12/2016 | 15/12/2025 |
| 62 | 2471092 | 52.34 | 16/12/2016 | 15/12/2025 |
| 63 | 2471093 | 52.34 | 16/12/2016 | 15/12/2025 |
| 64 | 2471094 | 52.34 | 16/12/2016 | 15/12/2025 |
| 65 | 2471095 | 52.34 | 16/12/2016 | 15/12/2025 |
| 66 | 2471096 | 52.33 | 16/12/2016 | 15/12/2025 |
| 67 | 2471097 | 52.33 | 16/12/2016 | 15/12/2025 |
| 68 | 2471098 | 52.33 | 16/12/2016 | 15/12/2025 |
| 69 | 2471099 | 52.33 | 16/12/2016 | 15/12/2025 |
| 70 | 2471100 | 52.32 | 16/12/2016 | 15/12/2025 |
| 71 | 2471101 | 52.32 | 16/12/2016 | 15/12/2025 |

| Total Count | Claim number (CDC series) | Area (ha) | Grant Date | Expiry Date |
|-------------|---------------------------|-----------|------------|-------------|
| 72 | 2471102 | 52.32 | 16/12/2016 | 15/12/2025 |
| 73 | 2471103 | 52.32 | 16/12/2016 | 15/12/2025 |
| 74 | 2471104 | 52.31 | 16/12/2016 | 15/12/2025 |
| 75 | 2471105 | 52.31 | 16/12/2016 | 15/12/2025 |
| 76 | 2471106 | 52.31 | 16/12/2016 | 15/12/2025 |
| 77 | 2471107 | 52.31 | 16/12/2016 | 15/12/2025 |
| 78 | 2471108 | 52.31 | 16/12/2016 | 15/12/2025 |
| 79 | 2465815 | 52.30 | 13/10/2016 | 12/10/2025 |
| 80 | 2499090 | 35.22 | 2/08/2017 | 1/08/2026 |
| 81 | 2499091 | 45.67 | 2/08/2017 | 1/08/2026 |
| 82 | 2499092 | 25.58 | 2/08/2017 | 1/08/2026 |
| 83 | 2499356 | 52.35 | 7/08/2017 | 6/08/2026 |
| 84 | 2499357 | 52.35 | 7/08/2017 | 6/08/2026 |
| 85 | 2528299 | 52.34 | 29/11/2018 | 28/11/2025 |
| 86 | 2528300 | 52.34 | 29/11/2018 | 28/11/2025 |
| 87 | 2529282 | 52.29 | 14/12/2018 | 13/12/2025 |
| 88 | 2529504 | 52.30 | 09/01/2019 | 08/01/2026 |
| 89 | 2511046 | 52.32 | 01/02/2018 | 31/01/2025 |
| 90 | 2511047 | 52.31 | 01/02/2018 | 31/01/2025 |
| 91 | 2499377 | 52.34 | 07/08/2017 | 06/08/2026 |
| 92 | 2499378 | 52.35 | 07/08/2017 | 06/08/2026 |
| 93 | 2743939 | 52.36 | 27/02/2023 | 26/02/2026 |
| 94 | 2743940 | 52.36 | 27/02/2023 | 26/02/2026 |
| 95 | 2743941 | 52.36 | 27/02/2023 | 26/02/2026 |
| 96 | 2743942 | 52.37 | 27/02/2023 | 26/02/2026 |
| 97 | 2743943 | 52.37 | 27/02/2023 | 26/02/2026 |
| 98 | 2743944 | 52.37 | 27/02/2023 | 26/02/2026 |
| 99 | 2743945 | 52.37 | 27/02/2023 | 26/02/2026 |
| 100 | 2743946 | 52.35 | 27/02/2023 | 26/02/2026 |
| 101 | 2743947 | 52.35 | 27/02/2023 | 26/02/2026 |
| 102 | 2743948 | 52.35 | 27/02/2023 | 26/02/2026 |
| 103 | 2743949 | 52.29 | 27/02/2023 | 26/02/2026 |
| 104 | 2743950 | 52.29 | 27/02/2023 | 26/02/2026 |
| 105 | 2743951 | 52.29 | 27/02/2023 | 26/02/2026 |
| 106 | 2743952 | 52.29 | 27/02/2023 | 26/02/2026 |
| 107 | 2743953 | 52.29 | 27/02/2023 | 26/02/2026 |
| 108 | 2743954 | 52.29 | 27/02/2023 | 26/02/2026 |

| Total Count | Claim number (CDC series) | Area (ha) | Grant Date | Expiry Date |
|-------------|---------------------------|-----------|------------|-------------|
| 109 | 2743955 | 52.29 | 27/02/2023 | 26/02/2026 |
| 110 | 2743956 | 52.29 | 27/02/2023 | 26/02/2026 |
| 111 | 2743957 | 52.29 | 27/02/2023 | 26/02/2026 |
| 112 | 2743958 | 52.29 | 27/02/2023 | 26/02/2026 |
| 113 | 2743959 | 52.28 | 27/02/2023 | 26/02/2026 |
| 114 | 2743960 | 52.28 | 27/02/2023 | 26/02/2026 |
| 115 | 2743961 | 52.28 | 27/02/2023 | 26/02/2026 |
| 116 | 2743962 | 52.28 | 27/02/2023 | 26/02/2026 |
| 117 | 2743963 | 52.28 | 27/02/2023 | 26/02/2026 |
| 118 | 2743964 | 52.28 | 27/02/2023 | 26/02/2026 |
| 119 | 2743965 | 52.28 | 27/02/2023 | 26/02/2026 |
| 120 | 2743966 | 52.28 | 27/02/2023 | 26/02/2026 |
| 121 | 2743967 | 52.28 | 27/02/2023 | 26/02/2026 |
| 122 | 2743968 | 52.28 | 27/02/2023 | 26/02/2026 |
| 123 | 2743969 | 52.28 | 27/02/2023 | 26/02/2026 |
| 124 | 2743970 | 52.28 | 27/02/2023 | 26/02/2026 |
| 125 | 2743971 | 52.27 | 27/02/2023 | 26/02/2026 |
| 126 | 2743972 | 52.27 | 27/02/2023 | 26/02/2026 |
| 127 | 2743973 | 52.27 | 27/02/2023 | 26/02/2026 |
| 128 | 2743974 | 52.27 | 27/02/2023 | 26/02/2026 |
| 129 | 2743975 | 52.27 | 27/02/2023 | 26/02/2026 |
| 130 | 2743976 | 52.27 | 27/02/2023 | 26/02/2026 |
| 131 | 2743977 | 52.27 | 27/02/2023 | 26/02/2026 |
| 132 | 2743978 | 52.27 | 27/02/2023 | 26/02/2026 |

Lac du Marcheur Cobalt Project

Quebec, Canada - 100% owned by Quebec Lithium Limited, a wholly owned subsidiary of Metals Australia Ltd. All tenements are Mineral Claims (CDC)

| Total Count | Claim number (CDC series) | Area (ha) | Date Granted | Date Expires |
|-------------|---------------------------|-----------|--------------|--------------|
| 1 | 2505515 | 59.61 | 20/11/2017 | 19/11/2026 |
| 2 | 2505516 | 59.61 | 20/11/2017 | 19/11/2026 |
| 3 | 2473803 | 59.55 | 27/01/2017 | 26/01/2026 |
| 4 | 2473804 | 59.54 | 27/01/2017 | 26/01/2026 |
| 5 | 2473805 | 59.53 | 27/01/2017 | 26/01/2026 |
| 6 | 2473806 | 59.53 | 27/01/2017 | 26/01/2026 |
| 7 | 2473807 | 59.53 | 27/01/2017 | 26/01/2026 |
| 8 | 2473808 | 59.52 | 27/01/2017 | 26/01/2026 |
| 9 | 2488121 | 56.75 | 6/04/2017 | 5/04/2026 |
| 10 | 2488122 | 34.77 | 6/04/2017 | 5/04/2026 |
| 11 | 2488123 | 24.04 | 6/04/2017 | 5/04/2026 |
| 12 | 2488124 | 19.67 | 6/04/2017 | 5/04/2026 |
| 13 | 2488125 | 0.72 | 6/04/2017 | 5/04/2026 |
| 14 | 2488126 | 27.75 | 6/04/2017 | 5/04/2026 |
| 15 | 2488062 | 58.30 | 5/04/2017 | 4/04/2026 |
| 16 | 2488063 | 31.04 | 5/04/2017 | 4/04/2026 |
| 17 | 2488064 | 31.51 | 5/04/2017 | 4/04/2026 |
| 18 | 2488065 | 59.61 | 5/04/2017 | 4/04/2026 |
| 19 | 2488066 | 59.61 | 5/04/2017 | 4/04/2026 |
| 20 | 2488067 | 59.61 | 5/04/2017 | 4/04/2026 |
| 21 | 2488068 | 59.61 | 5/04/2017 | 4/04/2026 |
| 22 | 2488069 | 59.61 | 5/04/2017 | 4/04/2026 |
| 23 | 2477461 | 59.55 | 7/02/2017 | 6/02/2026 |
| 24 | 2477462 | 56.91 | 7/02/2017 | 6/02/2026 |
| 25 | 2477463 | 8.83 | 7/02/2017 | 6/02/2026 |
| 26 | 2477464 | 46.28 | 7/02/2017 | 6/02/2026 |
| 27 | 2477465 | 49.94 | 7/02/2017 | 6/02/2026 |
| 28 | 2477466 | 10.88 | 7/02/2017 | 6/02/2026 |
| 29 | 2477467 | 23.53 | 7/02/2017 | 6/02/2026 |
| 30 | 2477468 | 56.87 | 7/02/2017 | 6/02/2026 |
| 31 | 2477469 | 9.58 | 7/02/2017 | 6/02/2026 |
| 32 | 2477470 | 54.20 | 7/02/2017 | 6/02/2026 |
| 33 | 2477471 | 41.03 | 7/02/2017 | 6/02/2026 |
| 34 | 2477472 | 55.11 | 7/02/2017 | 6/02/2026 |
| 35 | 2477473 | 18.90 | 7/02/2017 | 6/02/2026 |
| 36 | 2477474 | 35.87 | 7/02/2017 | 6/02/2026 |

Eade Gold Project

Quebec, Canada - 100% owned by Lac Rainy Graphite Inc. a wholly owned subsidiary of Metals Australia Ltd. All tenements are Mineral Claims (CDC)

| Total Count | Claim number (CDC series) | Area (ha) | Grant Date | Expiry Date |
|-------------|---------------------------|-----------|------------|-------------|
| 1 | 2434601 | 51.39 | 4/11/15 | 3/11/24 |
| 2 | 2434602 | 51.4 | 4/11/15 | 3/11/24 |
| 3 | 2450053 | 51.39 | 20/06/16 | 19/06/25 |
| 4 | 2457201 | 51.4 | 12/08/16 | 11/08/25 |
| 5 | 2457202 | 51.4 | 12/08/16 | 11/08/25 |
| 6 | 2523119 | 51.39 | 25/09/18 | 24/08/25 |
| 7 | 2527905 | 51.39 | 15/11/18 | 14/11/25 |
| 8 | 2527906 | 51.39 | 15/11/18 | 14/11/25 |
| 9 | 2527907 | 51.39 | 15/11/18 | 14/11/25 |
| 10 | 2527908 | 51.39 | 15/11/18 | 14/11/25 |
| 11 | 2527909 | 51.39 | 15/11/18 | 14/11/25 |
| 12 | 2528118 | 51.4 | 27/11/18 | 26/11/25 |
| 13 | 2528119 | 51.4 | 27/11/18 | 26/11/25 |
| 14 | 2528120 | 51.4 | 27/11/18 | 26/11/25 |
| 15 | 2528121 | 51.4 | 27/11/18 | 26/11/25 |
| 16 | 2528122 | 51.39 | 27/11/18 | 26/11/25 |
| 17 | 2528123 | 51.39 | 27/11/18 | 26/11/25 |
| 18 | 2528124 | 51.39 | 27/11/18 | 26/11/25 |
| 19 | 2528125 | 51.39 | 27/11/18 | 26/11/25 |
| 20 | 2528126 | 51.39 | 27/11/18 | 26/11/25 |
| 21 | 2528127 | 51.39 | 27/11/18 | 26/11/25 |
| 22 | 2528128 | 51.39 | 27/11/18 | 26/11/25 |
| 23 | 2528177 | 51.4 | 27/11/18 | 26/11/25 |
| 24 | 2528178 | 51.4 | 27/11/18 | 26/11/25 |
| 25 | 2528179 | 51.4 | 27/11/18 | 26/11/25 |
| 26 | 2528180 | 51.39 | 27/11/18 | 26/11/25 |
| 27 | 2528181 | 51.39 | 27/11/18 | 26/11/25 |
| 28 | 2528182 | 51.4 | 28/11/18 | 27/11/25 |
| 29 | 2528183 | 51.4 | 28/11/18 | 27/11/25 |
| 30 | 2528261 | 51.39 | 28/11/18 | 27/11/25 |
| 31 | 2528262 | 51.39 | 28/11/18 | 27/11/25 |
| 32 | 2528263 | 51.39 | 28/11/18 | 27/11/25 |
| 33 | 2529093 | 51.4 | 11/12/18 | 10/12/25 |
| 34 | 2529094 | 51.4 | 11/12/18 | 10/12/25 |
| 35 | 2529095 | 51.39 | 11/12/18 | 10/12/25 |
| 36 | 2529096 | 51.39 | 11/12/18 | 10/12/25 |
| 37 | 2529097 | 51.4 | 11/12/18 | 10/12/25 |
| 38 | 2529098 | 51.4 | 11/12/18 | 10/12/25 |
| 39 | 2529236 | 51.39 | 14/12/18 | 13/12/25 |
| 40 | 2577567 | 51.4 | 26/08/20 | 25/08/24 |
| 41 | 2577568 | 51.4 | 26/08/20 | 25/08/24 |
| 42 | 2577569 | 51.4 | 26/08/20 | 25/08/24 |
| 43 | 2577570 | 51.4 | 26/08/20 | 25/08/24 |
| 44 | 2577571 | 51.4 | 26/08/20 | 25/08/24 |
| 45 | 2577572 | 51.4 | 26/08/20 | 25/08/24 |

| Total Count | Claim number (CDC series) | Area (ha) | Grant Date | Expiry Date |
|-------------|---------------------------|-----------|------------|-------------|
| 46 | 2577573 | 51.4 | 26/08/20 | 25/08/24 |
| 47 | 2577574 | 51.4 | 26/08/20 | 25/08/24 |
| 48 | 2577575 | 51.39 | 26/08/20 | 25/08/24 |
| 49 | 2577576 | 51.39 | 26/08/20 | 25/08/24 |
| 50 | 2577577 | 51.39 | 26/08/20 | 25/08/24 |
| 51 | 2577578 | 51.39 | 26/08/20 | 25/08/24 |
| 52 | 2577579 | 51.39 | 26/08/20 | 25/08/24 |
| 53 | 2577580 | 51.39 | 26/08/20 | 25/08/24 |
| 54 | 2577581 | 51.39 | 26/08/20 | 25/08/24 |
| 55 | 2577582 | 51.39 | 26/08/20 | 25/08/24 |
| 56 | 2577583 | 51.39 | 26/08/20 | 25/08/24 |
| 57 | 2577584 | 51.39 | 26/08/20 | 25/08/24 |
| 58 | 2577585 | 51.39 | 26/08/20 | 25/08/24 |
| 59 | 2577586 | 51.39 | 26/08/20 | 25/08/24 |
| 60 | 2577587 | 51.38 | 26/08/20 | 25/08/24 |
| 61 | 2577588 | 51.38 | 26/08/20 | 25/08/24 |
| 62 | 2577589 | 51.38 | 26/08/20 | 25/08/24 |
| 63 | 2577590 | 51.38 | 26/08/20 | 25/08/24 |
| 64 | 2577591 | 51.38 | 26/08/20 | 25/08/24 |
| 65 | 2577592 | 51.38 | 26/08/20 | 25/08/24 |
| 66 | 2577593 | 51.38 | 26/08/20 | 25/08/24 |
| 67 | 2577594 | 51.38 | 26/08/20 | 25/08/24 |
| 68 | 2577595 | 51.38 | 26/08/20 | 25/08/24 |
| 69 | 2577596 | 51.38 | 26/08/20 | 25/08/24 |
| 70 | 2577597 | 51.38 | 26/08/20 | 25/08/24 |
| 71 | 2577598 | 51.38 | 26/08/20 | 25/08/24 |
| 72 | 2577599 | 51.38 | 26/08/20 | 25/08/24 |

Pontois Gold Project

Quebec, Canada - 100% owned by Lac Rainy Graphite Inc., a wholly owned subsidiary of Metals Australia Ltd. All tenements are Mineral Claims (CDC)

| Total Count | Claim number (CDC series) | Area (ha) | Grant Date | Expiry Date |
|-------------|---------------------------|-----------|------------|-------------|
| 1 | 2427155 | 51.23 | 24/04/2015 | 23/04/2025 |
| 2 | 2427156 | 51.23 | 24/04/2015 | 23/04/2025 |
| 3 | 2462322 | 51.23 | 16/09/2016 | 15/09/2025 |
| 4 | 2527510 | 51.25 | 15/11/2018 | 14/11/2025 |
| 5 | 2527511 | 51.25 | 15/11/2018 | 14/11/2025 |
| 6 | 2527512 | 51.25 | 15/11/2018 | 14/11/2025 |
| 7 | 2527513 | 51.25 | 15/11/2018 | 14/11/2025 |
| 8 | 2527514 | 51.25 | 15/11/2018 | 14/11/2025 |
| 9 | 2527515 | 51.25 | 15/11/2018 | 14/11/2025 |
| 10 | 2527516 | 51.25 | 15/11/2018 | 14/11/2025 |
| 11 | 2527517 | 51.25 | 15/11/2018 | 14/11/2025 |

Felicie Gold Project

Quebec, Canada - 100% owned by Lac Rainy Graphite Inc., a wholly owned subsidiary of Metals Australia Ltd. All tenements are Mineral Claims (CDC)

| Total Count | Claim number (CDC series) | Area (ha) | Grant Date | Expiry Date |
|-------------|---------------------------|-----------|------------|-------------|
| 1 | 2491512 | 51.25 | 04/05/2017 | 03/05/2025 |
| 2 | 2491513 | 51.25 | 04/05/2017 | 03/05/2025 |

Appendix 5B

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

Name of entity

Metals Australia Ltd

ABN

38 008 982 474

Quarter ended ("current quarter")

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 | - | - |
| 1.2 Payments for | | |
| (a) exploration & evaluation | - | (3) |
| (b) development | - | - |
| (c) production | - | - |
| (d) staff costs ¹ | (87) | (193) |
| (e) administration and corporate costs | (227) | (878) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 314 | 726 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | - |
| 1.8 Other ² | 96 | 188 |
| 1.9 Net cash from / (used in) operating activities | 96 | (160) |

| | | |
|------------------------------------------------|-------|---------|
| 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 | (601) | (1,783) |
| (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 (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 | (601) | (1,783) |

| | | | |
|-------------|-----------------------------------------------------------------------------------------|----------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 3,468 |
| 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 | - | (90) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | - | 3,378 |

| | | | |
|-----------|------------------------------------------------------------------------------|--------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 17,861 | 15,921 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | 96 | (160) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (601) | (1,783) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | 3,378 |

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 | (4) | (4) |
| 4.6 | Cash and cash equivalents at end of period | 17,352 | 17,352 |

| 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 | 2,352 | 3,361 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other – Term Deposits (Westpac Bank) | 15,000 | 14,500 |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 17,352 | 17,861 |

| 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 | 14 ¹ |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |

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.

¹ Payment of fees and superannuation to directors, included in Staff Costs.

² Includes Income tax benefit received from Canada of \$96,195 AUD.

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. 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) | 96 |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (601) |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (505) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 17,352 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 17,352 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 34.36 |
| <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: | |
| 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: | |
| 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: | |
| <i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i> | |

Compliance statement

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

Date: 30 July 2024

Authorised by:By 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* 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.