evresources

ASX:EVR

ASX ANNOUNCEMENT

31 January 2025

Quarterly Activities Report

For the Period Ending 31st December 2024

HIGHLIGHTS

Los Lirios Antimony Mine, Mexico (EVR: 70%)

- **EVR secures agreement to acquire 70% of the past producing Los Lirios Antimony Mine in Oaxaca State, Mexico.**
- **Past production focused on grades sufficient for sale as Direct Shipping Ore (DSO).**

Parag Copper-Molybdenum Project, Peru (EVR 70%):

- **Geophysical survey of IP/Resistivity and ground magnetometry completed.**
- **A total of 34 line kilometres (18 lines) have been executed in the IP/Resistivity and Ground magnetic survey program.**
- **Highly encouraging IP and Ground Magnetic results were received, supporting the continued drilling program.**

Other Projects:

- **No work was conducted on other projects in the Quarter.**

EVR Corporate:

- **Pro-rata non-renounceable rights issue closed with funds received of $523k.**

EV Resources (ASX:EVR) ("**EVR**" or the "**Company**") is pleased to provide an update on its activities for the quarter ended 31st December 2024.

Los Lirios Antimony Mine, Mexico (EVR 70%)

The Company has reached agreement to acquire 70% of an operating Joint Venture over the Los Lirios Antimony Mine in the state of Oaxaca, Mexico. The project comprises four licences covering 1,652 hectares and includes four historic open pit and several underground workings. Activity resumed recently at the mine with small scale mining by the owners and their associates.

EVR has formed a Joint Venture with the owners of the project (Sra Aleida Martinez Gonzalez and David Dante Zepe do Grandot Martinez) and Proyectos y Construcciones GEO S.A de C.V (Geo), a mining company incorporated in Mexico, for the formation of a Joint Venture Company to be held 70% by EVR, and 30% by the owners and Geo, subject to conditions precedent. EVR will provide all funding for the project through exploration and up to the development of a pilot 300 tonne per day mine and

concentration plant producing antimony concentrates. EVR will reimburse the Joint Venture partners US$ 80,000 towards previous expenses.

The transaction, subject to due diligence, follows several months researching antimony markets, geology and metallurgy. EVR's findings show that in contrast to lithium, graphite or rare earth markets, few opportunities for large scale antimony mining exist that can quickly emerge with new low cost supply.

Parag Copper-Molybdenum Project, Peru (EVR 70%)

During the quarter under review, results were released of an IP/Resistivity and Ground Magnetic survey, which have demonstrated a number of high priority drill targets in the large porphyry system at the Parag project.[1]

EVR completed a successful drilling programme earlier in 2024, in which 7 diamond HQ diameter holes were drilled. The results demonstrated outstanding copper, molybdenum and silver values (for a summary of results, see the Investor Presentation released to the ASX on 23rd July 2024).

This campaign followed a 2011 programme in which 21 holes were drilled (10,170 metres, reported and core held in the core shed), and prior to that, a programme in the 1990's in which 55 shallow holes were drilled, for 8300 metres on 6 separate targets. To date, drilling has been concentrated on 6 outcropping hydrothermal breccia structures, all of which have returned high grade drill results from surface and may eventually support a high grade, shallow multi pit operation of its own. Drilling on these breccias has, however, also provided a series of vectors for targeting of a large porphyry system.

The geophysics campaign, correlated to the drilling, have demonstrated a number of compelling drill targets and confirmed that Parag is the large porphyry system we have previously interpreted.

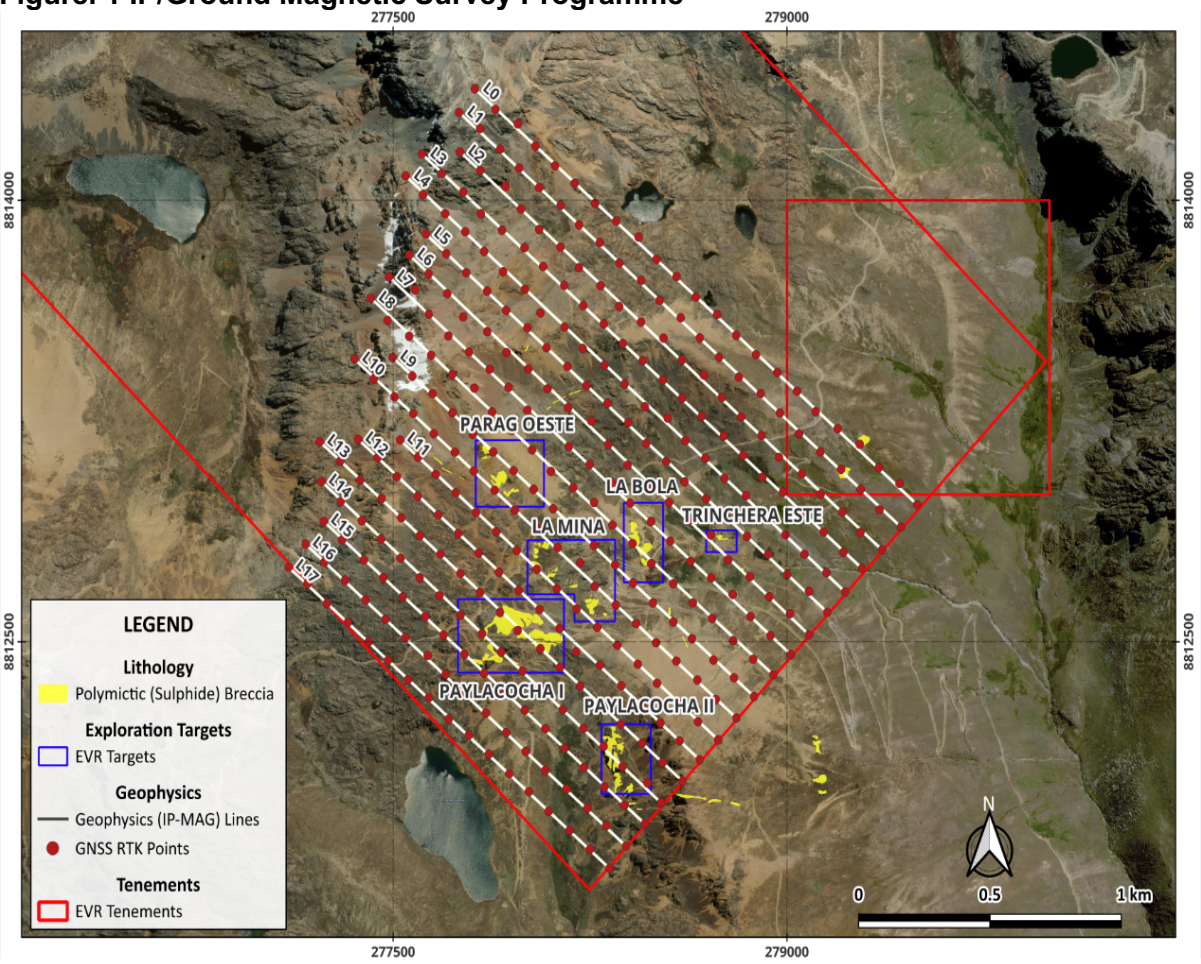
GEOPHYSICAL SURVEYS COMPLETED

Using the IP/Resistivity method, the possibility of identifying mineralized bodies at depth is established. This method provides two parameters: chargeability, which is related to the presence of sulphides, and resistivity, which is related to alteration zones. Thirty-four line kilometres were completed in 18 lines with dipole intervals of 100 meters, and the distances between lines of 100 meters have been scheduled and executed (Fig. 1).

For the magnetic survey, three high-precision devices were used: a GSM-19TW Proton magnetometer as a base station with which the diurnal variation of the geomagnetic field was monitored, and two high-sensitivity GSM-19W Overhouser magnetometers with built-in differential GPS (mobile magnetometers) with which the survey was carried out along the geophysical lines.

[1] *For details on the Parag Geophysics Programme see the ASX Announcement "Geophysics Results Demonstrate a Substantial Porphyry System dated 10th October 2024*

Figure. 1 IP/Ground Magnetic Survey Programme



IP Survey

The resistivity and chargeability data analysis are based on the results of the 3D inversion performed independently on both data types for each line. The resistivity model shows values from 8.1 ohm-m to 14,751.8 ohm-m, while the chargeability values range from 7 mV/V to 64 mV/V.

The resistivity model shows possible leached bodies on the surface with a strong resistivity contrast greater than 817 ohm-m. Subvertical resistive cells would be caused by feeders associated with possible breccia bodies. In the Chargeability model, envelopes of concentric variations are observed, possibly controlled by a semi-circular structure (Figure 2).

In the chargeability and resistivity models, it is noted that the breccia system is located surrounding and peripheral to a circular anomaly that would correspond to the edges of a structure with that geometry characteristic.

The sections in Figure 3(a) and Figure 3(b) (Copper and Moly) show the relationship between mineralized breccia systems and a subvertical chargeability model between 15 and 30 mV/V. Diamond holes drilled by EVR this year (APG-DDH-0001 to APG-DDH-0007) show the relationship of the mineralized breccia of Trinchera Este (described in previous announcements) with a sub-vertical chargeability model and is adjacent to a higher chargeability response that is over 30Mv/V.

Figure 2. Plan view, showing chargeability model and location of drill holes executed by EV Resources and historical drill holes.

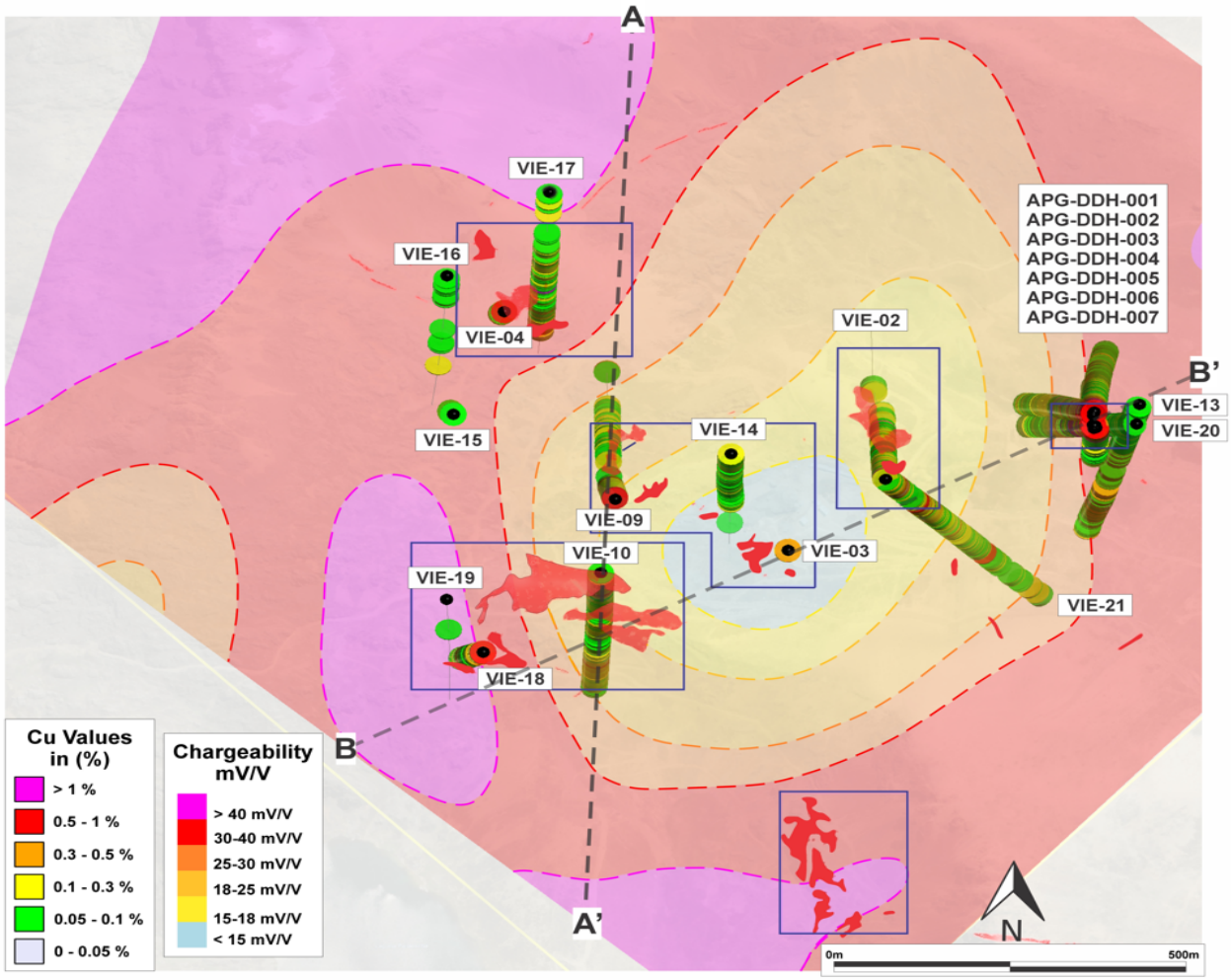


Figure 3(a) Historical drill holes and drill holes drilled by EVR, showing the relationship of mineralized breccias with a sub-vertical IP model, Cu values.

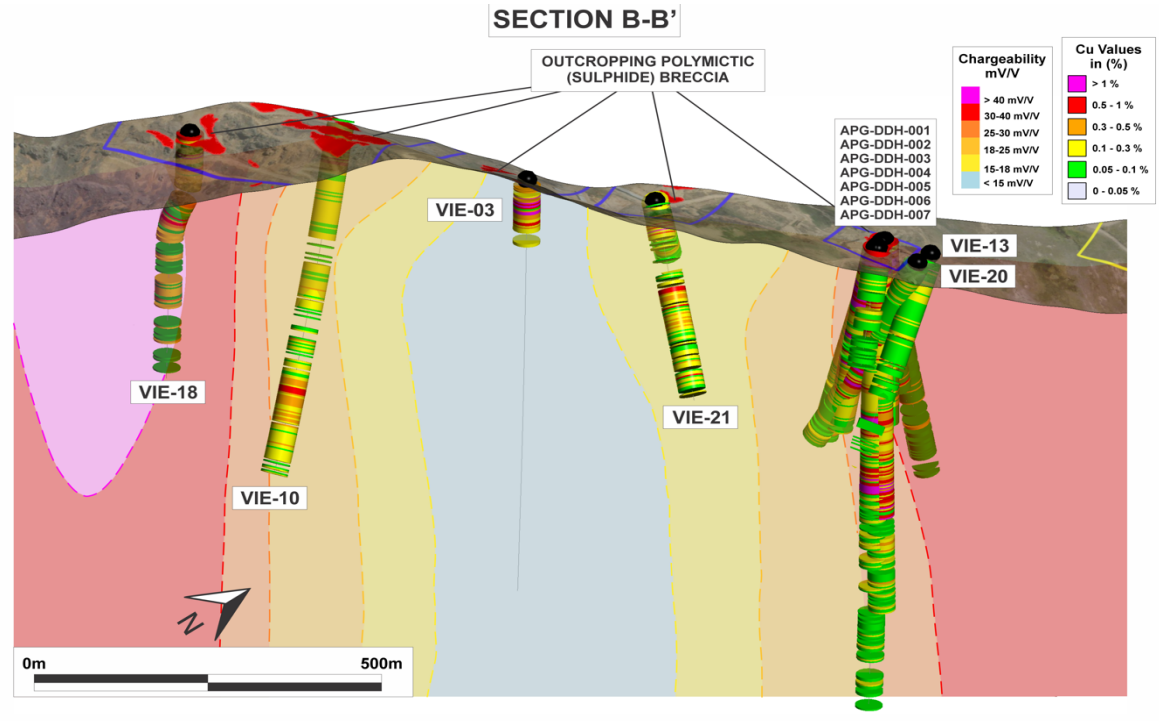
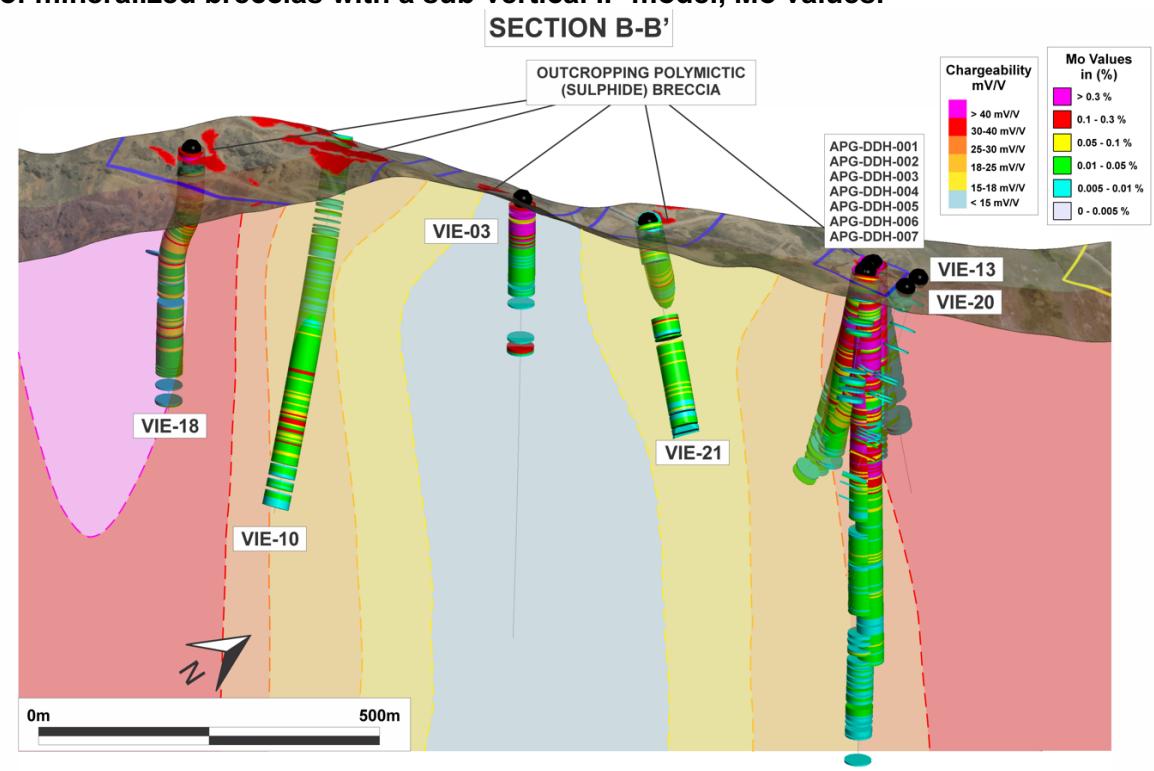


Figure 3(b) Historical drill holes and drill holes drilled by EVR, showing the relationship of mineralized breccias with a sub-vertical IP model, Mo values.



Sections of Figure 4 and 5 (copper and molybdenum, respectively) intersect mineralized breccia of Pailacocha I zone, showing historical values from the 2011 drill programme; hole VIE-10 clearly shows that Cu and Mo values are associated with the chargeability model that is between 18 to 25 mV/V.

Figure 4 Historical drill holes show mineralized breccias' relationship with a sub-vertical IP model, Cu values.

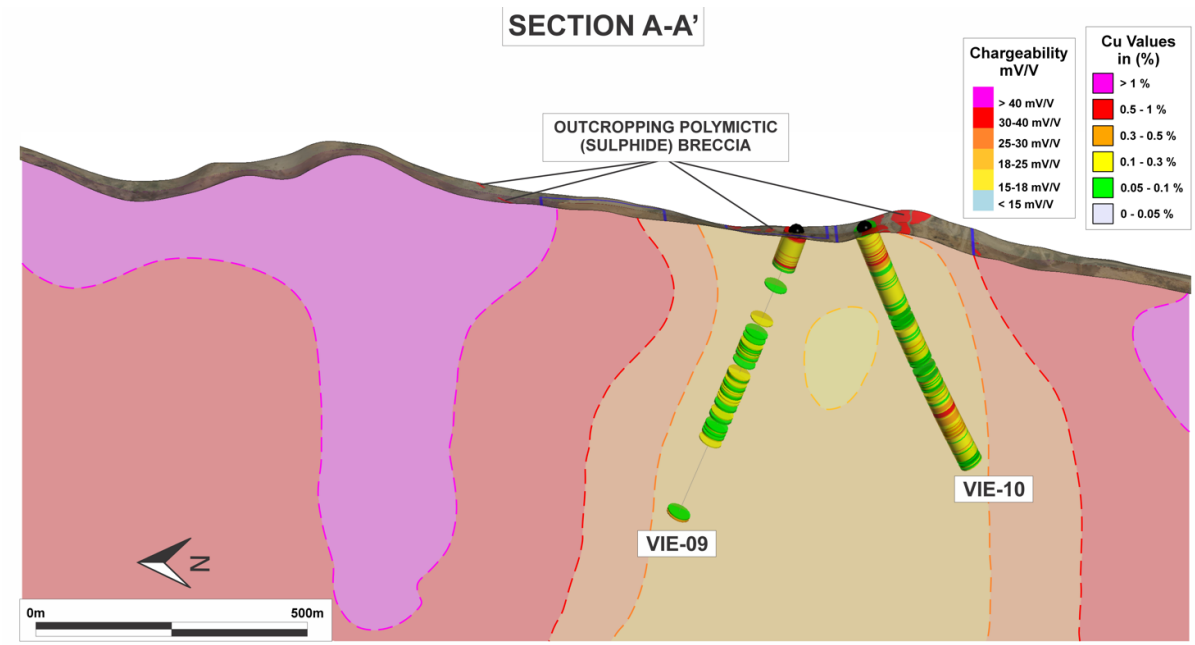
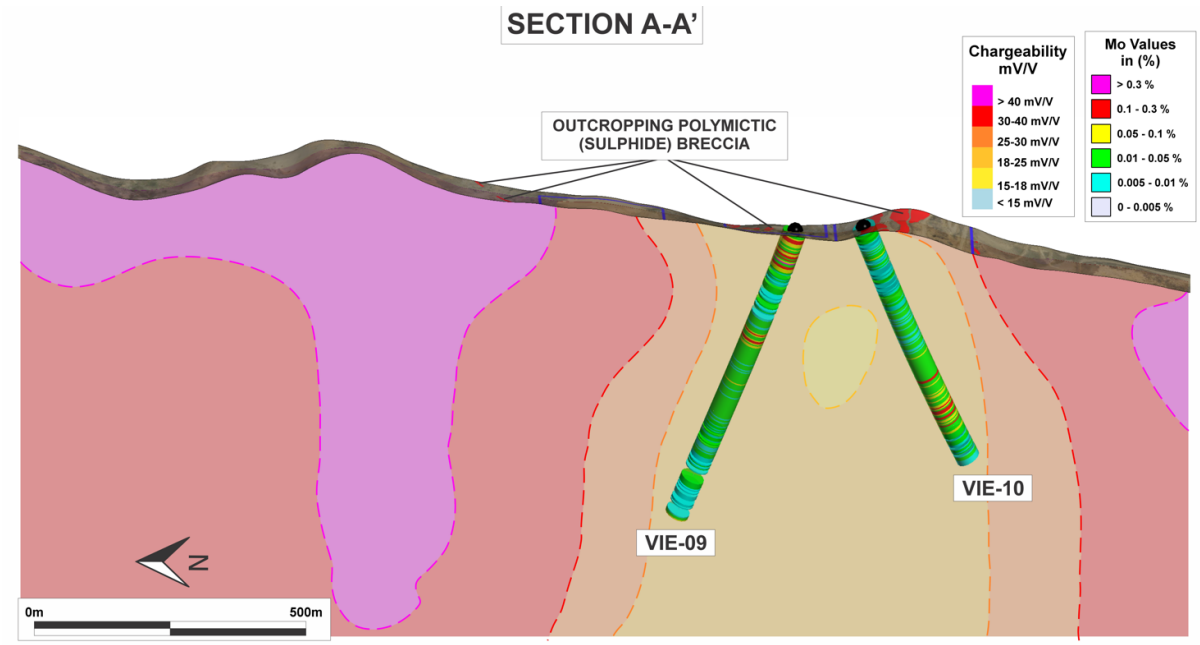


Figure 5 Historical drill holes show mineralized breccias' relationship with a sub-vertical IP model, Mo values.



Ground Magnetic Survey

Field Magnetic data obtained vary between 22,804.58 nT and 27,013.16 nT, with an average of 24,785.90 nT. A number of superimposed anomalies can be observed.

The shortwave anomalies with amplitudes of 140 nT and lengths of 10 m are high-frequency anomalies defining magnetic discontinuities; medium-wave anomalies varying from 200 nT to 320 nT with lengths of up to 450 m would define extrusive rocks of basic composition. The long-wavelength anomalies of 450 nT and 700 m in length are represented on the central sector of the mesh and caused by rooted magnetic material and preserved by extrusive material according to the shape of the observed anomalies.

The Magnetic Model map represents (plan view Figure 6) a sea level elevation section 4560 m below the ground surface. It shows the location of magnetic bodies possibly controlled by structures and caused by preserved igneous bodies. The model shows a preserved magnetic core surrounded by cells affected by a possible hydrothermal alteration event, showing a drop in magnetism. The magnetic susceptibility model in the central zone presents an elongated shape with an NW-SE orientation on its central axis and a length of 1070 meters and 500 meters on the minor axis (width).

A second anomaly within the magnetic susceptibility model is generated to the SW of the project area opening in that orientation. The sector drilled by EVR this year, in the Trinchera Este area shows a third body within the magnetic susceptibility model but with smaller dimensions.

The mineralized breccias are located towards the margins of these bodies, defined by the magnetic susceptibility model (Figure 6). Figure 7 shows a section that includes the historic drill hole, VIE-10, located at the edge of this geophysical anomaly. It shows an increase in Cu and Mo values at depth and towards the end of the drilled hole. This anomaly has not been drilled in any program, and it is defined as a priority target for future actions.

Figure 6. Plan view, showing ground magnetic, magnetic susceptibility model, and location of drill holes executed by EV Resources and historical drill holes.

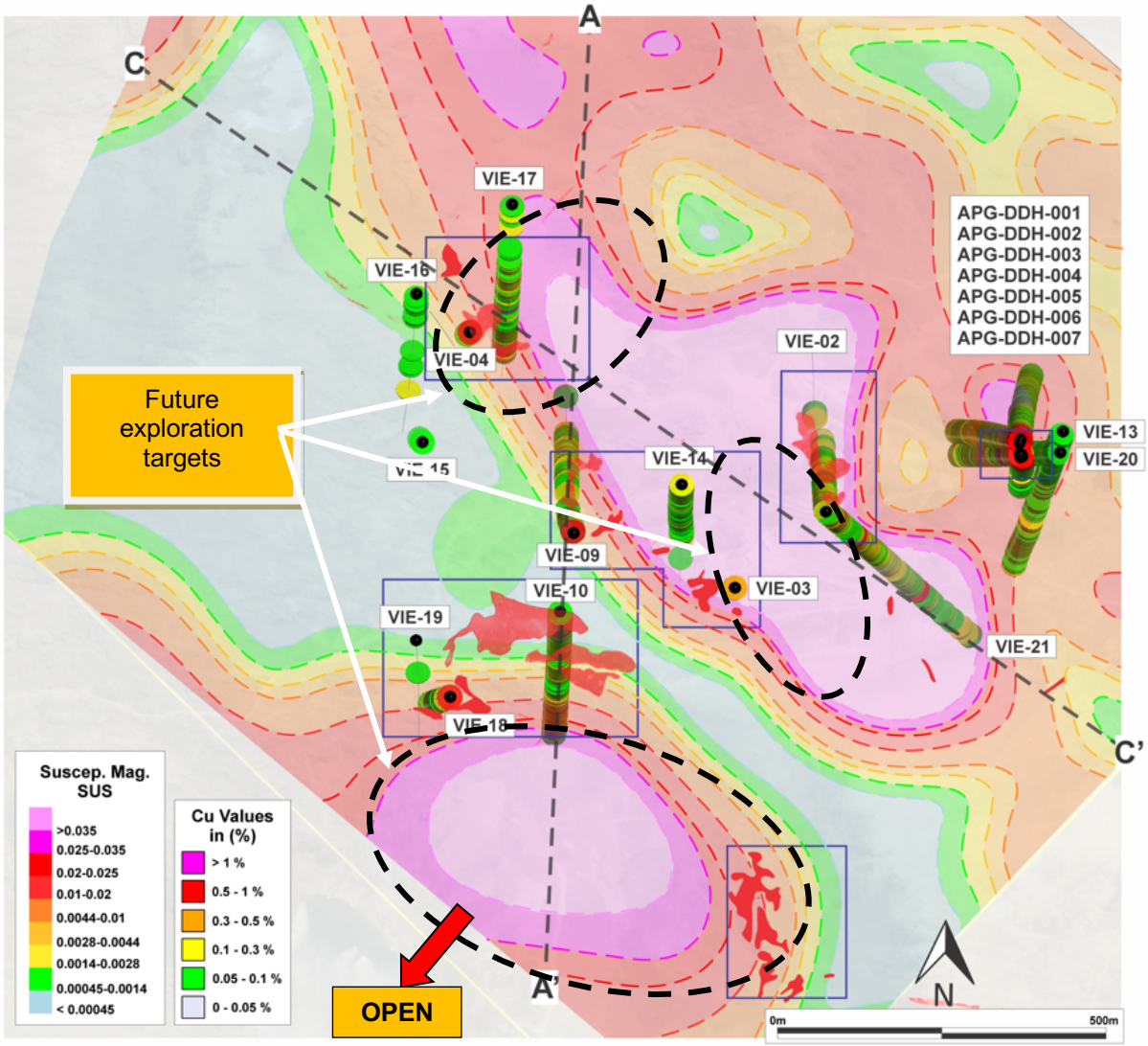
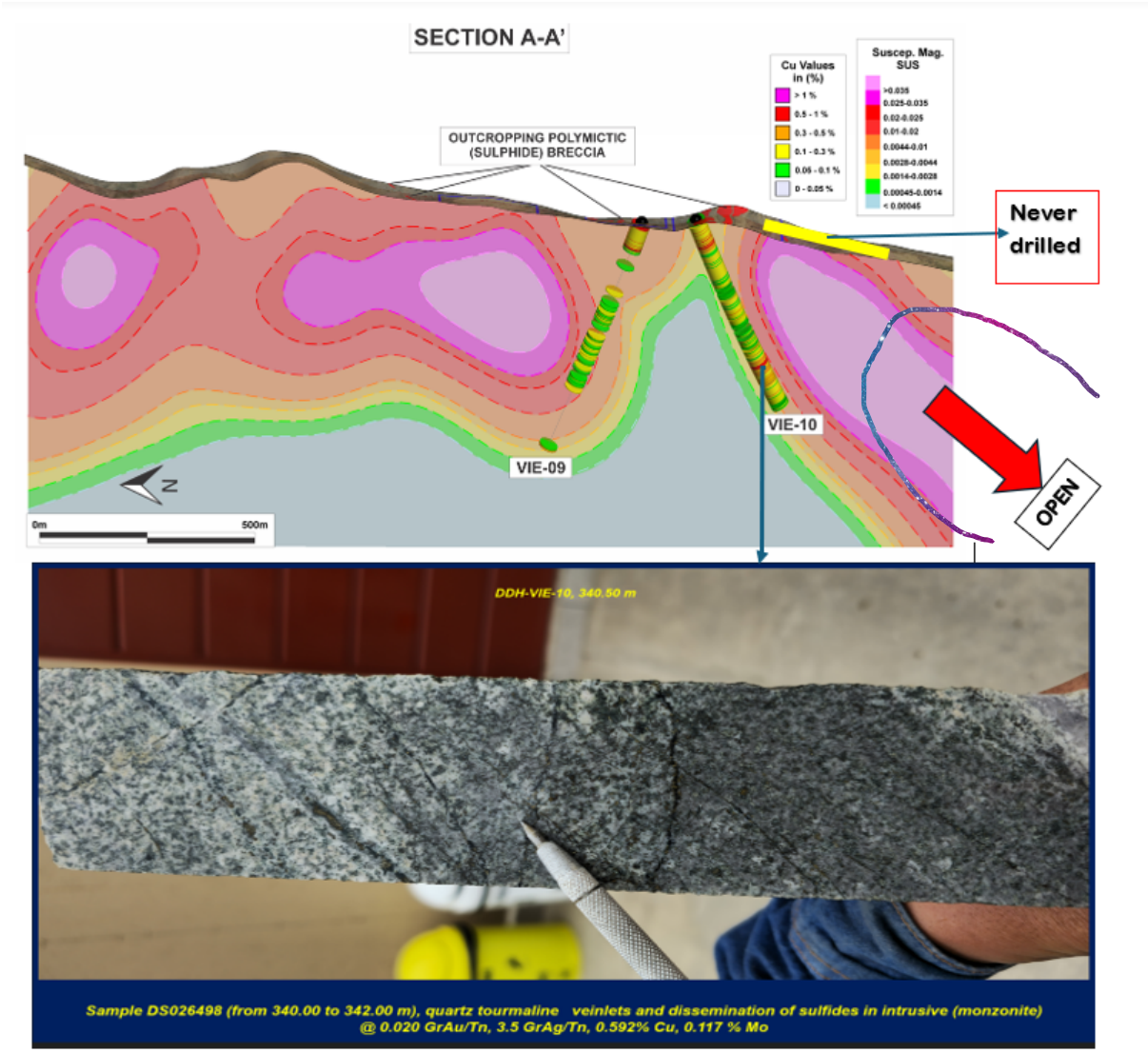


Figure 7. Historical drill holes associated with an anomaly zone/ground magnetic susceptibility model in the border zone where Cu and Mo values increase with depth suggest a critical target to be explored and drilled.



Next Steps

Having concluded the highly encouraged geophysics program, EVR intends to continue with the following steps:

- Integrate all the information generated until now, including historical data that can be validated, and define future drilling targets.
- Execute a re-logging program of all historical drill hole cores currently in EVR's possession at its base camp near the project.
- EVR is considering partnership with a strategic partner to support the funding requirements to continue the exploration program focused on resource definition.

Yanamina Gold-Silver Project, Peru (EVR 100%)

During the quarter, the Company commenced a review of its Yanamina Gold and Silver project in Ancash State, Peru, against a backdrop of substantially improved gold and silver prices, approaches from prospective buyers and expressions of community support. The review to date has highlighted a significant exploration target in the down faulted hanging wall that bounds the upper part of the resource. The large majority of the resource outcrops or sub outcrops indicate the potential for a low strip (waste: ore) ratio of around one times.

Don Enrique Copper Project, Peru (EVR 50%)

No work was conducted on this project during the quarter under review

Other Projects

No work was conducted on other projects during the quarter under review.

CORPORATE

Pro-Rata Rights Issue

During the quarter the Company undertook a pro-rata non-renounceable rights issue offer of 1 new share (**New Share**) for every 2 Shares held by eligible shareholders at an issue price of 0.3 cents per New Share (**Offer**). The Offer, together with shortfall amount taken up to date, raised $1.02 million.

The Offer included a shortfall facility under which eligible shareholders who took up their full entitlement under the Offer could apply to take up additional New Shares in excess of their pro rata entitlement (**Shortfall Offer**). 166,666,667 New Shares under the shortfall ($500,000) have been taken up to satisfy part of the loan outstanding to Allgreen Holdings Pty Ltd as approved at the Company's Annual General Meeting.

The final allocations under the Offer are set out below:

	Amount ($)	Number of Shares
Rights taken up	$473,384	157,794,749
Shortfall taken up	$549,711	183,237,109
TOTAL	**$1,023,096**	**341,031,858**
Securities available for Shortfall		**357,104,121**

The funds raised under the Offer will be used for exploration of the Company's Projects, as additional working capital and to meet Offer expenses.

The Shortfall Offer will remain open for up to three (3) months following the Closing Date (until 5 March 2025), at the discretion of the Directors. The New Shares issued under the Shortfall Offer will have the same terms as those issued under the Offer.

Annual General Meeting

At the Company's Annual General Meeting on 29 November 2024, all resolutions put to the meeting were approved by the required majority via a poll.

Board Resignations

Mr Navinderjeet Singh and Ms Lynette Suppiah resigned from the Board during the quarter. The Board comprises Mr Luke Martino (Non-Executive Chairman), Mr Hugh Callaghan (Managing Director) and Mr Adrian Paul (Executive Director).

Other

The Group's cash balance as at 31st December 2024 was $219k.

During the quarter the aggregated amount of payments made to related parties and their associates were $10k comprising accounting fees.

$238k was spent on exploration expenditure during the quarter and further details of the exploration activity during the quarter are set out in this report.

SCHEDULE OF TENEMENTS

Project	Tenement ID	Indirect Interest * this Quarter	Indirect Interest * previous Quarter
PERU – PARAG PROJECT			
Viento	010196004	70%	70%
Parag 192	650003719	70%	70%
Viento 193	650003819	70%	70%
Parag 191	650003619	70%	70%
PERU – DON ENRIQUE PROJECT			
Don Enrique	0100769-12	50%	50%
Chaupiloma 2007	0105549-07	50%	50%
Chaupiloma 2008	0101581-08	50%	50%
COCOA Beach	0101558-15	50%	50%
Estrella 2023	132523	100%	100%
UNITED STATES – LA CIENEGA			
La Cienega Project	AZ105298048 to AZ105298053 AZ105298062 to AZ105298073 AZ105298084 to AZ105298092 AZ105298107 and AZ105298108	100%	100%
Golden Eagle	AZ105830294 to AZ105830311	100%	100%
PERU – YANAMINA PROJECT			
Malu I	09014351X01	100%	100%
Malu II	010030910	100%	100%
Malu III	010031010	100%	100%
MonicaT	010241006	100%	100%
Gladys E	010165009	100%	100%
AUSTRALIA - KHARTOUM PROJECT			
Khartoum	EPM19112	100%	100%
Khartoum	EPM19113	100%	100%
Khartoum	EPM19114	100%	100%
Khartoum	EPM19203	100%	100%
Khartoum	EPM14797	100%	100%
Khartoum	EPM27892	100%	100%
Khartoum	EPM28310	100%	100%
AUSTRIA – WEINEBENE PROJECT			
Weinebene	82/16 (001/16) – 141/16 (060/16)	80%	80%
AUSTRIA – EASTERN ALPS PROJECT			
Glanzalm-Ratzell-Poling.	01/19/JDR – 17/19/JDR	80%	80%
Millstätter Seerücken.	18/19/EVR – 23/19/EVR	80%	80%
Millstätter Seerücken.	55/16 (FS 13)	80%	80%
Millstätter Seerücken.	443/22 - 475/22	80%	80%
Thalheim (Judenburg).	43/16 (FS 1) - 44/16 (FS 2)	80%	80%
Hohenwart	56/16 (1083/16) – 81/16 (1181/16)	80%	80%
Mitterberg	45/16 (FS 3) – 49/16 (FS 7)	80%	80%
St. Radegund - Garrach	51/16 (FS 9) – 53/16 (FS-11)	80%	80%

* Designates EV Resources Limited's interest in permits held through the following entities:

- Peru Permits (Parag) – Anta Parag S.A.C. incorporate in Peru and owned 70%.
- Peru Permits (Don Enrique) – Minera Montserrat incorporated in Peru and owned 50%.
- United States Permits – EV Resources USA Inc incorporated in the US and owned 100%
- Peru Permits (Yanamina) - Coripuquio SAC incorporated in Peru and owned 100%.
- Australia Khartoum Project – EV Resources Silver Pty Ltd incorporated in Australia and owned 100%.
- Austria Permits – EV Resources Gmbh incorporated in Austria and owned 80%.

-ENDS-

For further information, please contact:

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This ASX announcement was authorised for release by the Board of EV Resources Limited.

Compliance Statement
This announcement contains information on the Parag Project extracted from an ASX market announcement dated 4th May 2023, 22nd April 2024, 29th April 2024, 20th May 2024, 9th July 2024 and 10th October 2024 and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code). EVR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

Forward Looking Statement
Forward Looking Statements regarding EVR´s plans with respect to its mineral properties and programs are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)"and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. There can be no assurance that EVR's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that EVR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of EVR's mineral properties. The performance of EVR may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Appendix 5B

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

Name of entity

EV Resources Limited

ABN	Quarter ended ("current quarter")
66 009 144 503	31 December 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	-	-
	(e) administration and corporate costs	(155)	(274)
1.3	Dividends received (see note 3)		
1.4	Interest received	1	4
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other - legal fees	-	-
1.9	**Net cash from / (used in) operating activities**	**(154)**	**(270)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(76)	(76)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(238)	(736)
	(e) investments	-	-
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(314)**	**(812)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	523	898
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		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings / convertible notes		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other – Share applications		
3.10	**Net cash from / (used in) financing activities**	**523**	**898**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	164	403
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(154)	(270)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(314)	(812)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	523	898

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**219**	**219**

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	219	164
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**219**	**164**

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	10
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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	700	700
7.2	Credit standby arrangements		
7.3	Other	25,000	-
7.4	**Total financing facilities**	25,700	700
7.5	**Unused financing facilities available at quarter end**		25,000
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. The Loan Facility was reduced by $500,000 through the issue of shares as approved by shareholders at the Company's AGM		

$25M Finance Facility

Terms of the $25M Equity Placement Agreement are as follows:

- **Investment**: $25 million via an equity drawdown facility.
- **Term**: The Company has the option to drawdown on the facility for 60 months commencing on 1 March 2023, or an earlier date agreed upon.
- **Security Shares**: The security provided to the Investor is 35 million shares to be issued prior to the first drawdown (Security Shares) which may be utilised to offset any drawdown.
- **Placement Request**: On drawdown of the facility, the Company is to send a Placement Request requiring either:
  - an amount of securities for the Investor to purchase at the Placement Price. The number of securities to be purchased will be equal to the lower of:
    - The number of securities requested;
    - 30% of the total volume traded in the 10 trading days prior to each Placement Request;
    - $2m divided by the Placement Price;
    - The Available Facility Limited (being $25M less drawdowns completed) divided by the Placement Price;
    - The Company's available placement capacity under LR 7.1; and
    - The number of Security Shares less the aggregate amounts of any reductions; or
  - a placement amount (the "Requested Placement Amount"). The Requested Placement Amount will be the lesser of:
    - the Requested Placement Amount;
    - $250,000, which may be increased to $500,000 by mutual agreement;
    - the Available Facility Limit (being $25M less drawdowns completed);
    - the Placement Price multiplied by the total of Security Shares less the aggregate amount of any reductions to the Security Share number; and
    - the Placement Price multiplied by the Company's available capacity under Listing Rules 7.1.
- **Placement Price:** The price of the drawdown will be 95% of the average of the lowest 3 daily VWAPs during the 11 trading days following the Placement Request being sent to the Investor ("Calculation Period").
- **Trading Restriction:** The Investor agrees to not trade more than $25,000 worth of EVR shares or more than 20% of the relevant days' volume (whichever is higher), in a single day. Where the number of shares has been specified in the Placement Request, then the Investor agrees not to sell in excess of 3m shares or 20% of the daily trading volume (whichever is greater) during the Calculation Period.
- **Placement Conditions**: The following conditions must be met prior to a Placement:
  - The Shares are not suspended from trading on the ASX or subject to a trading halt.
  - It has been at least 12 Trading Days since the immediately prior Placement Request Date, provided that this may be reduced to a lesser number of days by mutual agreement between the Investor and the Company.
  - The Shares have not traded below A$0.008 per Share during any of the 10 prior Trading Days;
  - The immediately prior Placement Request has Completed.
  - No Event of Default has occurred.

$700,000 Loan

The material terms of the loan facility agreement are as follows:

- Loan facility amount: A$700,000
- Interest Rate: 10% per annum
- Security: Nil
- The agreement does not include any right to convert the loan to EVR shares.

The agreement also contains warranty clauses standard for an agreement of this nature.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(154)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(238)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(392)
8.4	Cash and cash equivalents at quarter end (item 4.6)	219
8.5	Unused finance facilities available at quarter end (item 7.5)	25,000
8.6	Total available funding (item 8.4 + item 8.5)	25,219
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	64

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.

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:

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 January 2025

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.