



“Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, base metals, vanadium, lithium and REE exploration projects in Western Australia that has been carefully assembled over time.”

VENUS METALS CORPORATION LIMITED

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DIRECTORS

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Non-Executive Director

COMPANY SECRETARY

Patrick Tan

Ordinary shares on Issue 190m
Share Price \$0.093
Market Cap. \$17.7m
Cash & Liquid Investments \$2.6m
(as at 31 March 2024)

29 April 2024



QUARTERLY REPORT FOR PERIOD ENDING 31 MARCH 2024

Venus Metals Corporation Limited's (Venus or Company) activities conducted during the quarter ending 31 March 2024 include the following:

1 Youanmi Lithium Project

Deep South Lithium Prospect (100% Venus):

Phase 1 Reverse Circulation (RC) drilling programme tested areas with outcropping lithium-rich pegmatites and distinct soil geochemical anomalies in areas with shallow soil cover.

- Significant intersections of high-grade lithium pegmatite at East Zone, starting from surface or shallow depth;
 - 24m @ 1.71% Li₂O**, including **14m @ 2.54% Li₂O** (0-14m) (VMC220)
 - 15m @ 1.34% Li₂O**, including **8m @ 2.19% Li₂O** (0-8m) (VMC209)
 - 7m @ 1.54% Li₂O**, including **3m @ 2.89% Li₂O** (1-4m) (VMC224)
- High-grade lithium pegmatite intersected at North Zone include;
 - 2m @ 4.09% Li₂O** (0m-2m) (VMC212)
 - 3m @ 1.89% Li₂O**, including **1m @ 4.06% Li₂O** (16-17m) (VMC213)
- The lithium pegmatites are locally strongly enriched in tantalum (up to **1439 ppm Ta₂O₅**). The drilling results confirm East Zone as a significant NNW-SSE trending lithium exploration target that is **open along strike**. An overall gently northerly plunge for the high-grade lithium mineralisation, presenting well defined targets for Phase 2 follow-up drilling programme (refer ASX release 25 March 2024).

Penny East Lithium Prospect (100% Venus):

- A reconnaissance soil geochemical survey was conducted at Penny East on tenement E57/1128, located 20km Northeast from the Company's Deep South Lithium Prospect. A distinct lithium soil anomalies (**≥110ppm Li₂O**, **up to 182ppm Li₂O**) identified from the ultrafine (UF) soil sampling programme and the main geochemical anomaly is **800m long** and up to **600m wide** (refer ASX release 15 April 2024).
- A follow-up field sampling and shallow drilling at Penny East is being prepared to coincide with planned exploration at the Company's Deep South Lithium Deposit.

2. Sandstone Gold-Copper Project (90% Venus):

- Recent soil geochemical surveys define a distinct north-northeasterly trending and broadly 200m wide bismuth-molybdenum anomaly. The survey covers a historic mine shaft near outcropping quartz-malachite veins at Black Range West where rock chip samples returned **up to 6.34% copper in association with bismuth (up to 2034ppm Bi), silver (up to 40.2 ppm Ag) and gold (up to 0.25ppm Au)**.
- Further fieldwork is planned to investigate potential links with granite-related Cu-Au style mineralisation.

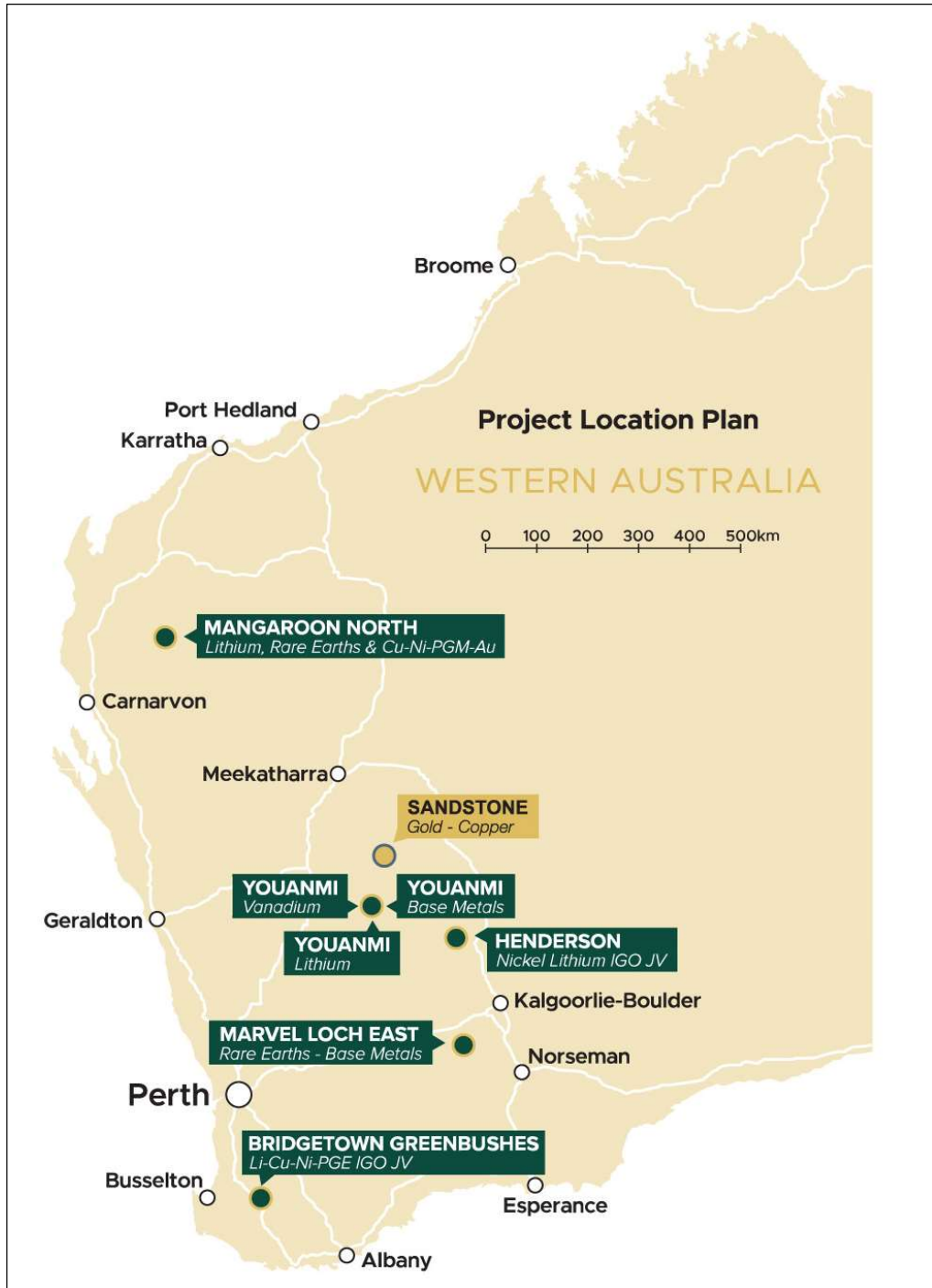


Figure 1. VMC Project Location Plan



1. YOUANMI LITHIUM PROJECT

1a. YOUANMI DEEP SOUTH LITHIUM PROSPECT (100% Venus):

Project Background

The Deep South mineralisation represents a significant new lithium find situated in a poorly outcropping and under-explored area directly east from the crustal-scale Youanmi Fault Zone in a newly defined southern extension of the Youanmi Greenstone Belt, about 44 km south of the Youanmi Gold Mine (Figure 2). Lithium mineralisation was discovered by Venus following a regional Ultrafine (UF) soil sampling programme that outlined an extensive, 1.4km x 0.4km, northeasterly trending lithium geochemical anomaly (ASX release 6 July 2023).

Phase 1 drilling at the Deep South Prospect was completed in February 2024 and comprised 26 RC holes for a total of 2250m drilled (refer ASX release 25 March 2024). The drilling programme tested the depth continuation of outcropping lithium pegmatites at Deep South. Drilling defined a flatly northerly dipping lithium mineralised zone defined by muscovite pegmatite and characterised by enrichment in tantalum (up to 1439ppm Ta₂O₅) and tin (up to 231ppm Sn). This zone is generally 5m - 10m thick and may be composed of more than one pegmatite body.

Significant high-grade lithium domains are present at East Zone where an interpreted northerly trending fault intersects the gently dipping mineralised surface. Vertical hole VMC220, drilled into outcropping petalite at East Zone, intersected **24m @ 1.71% Li₂O including a petalite-rich 14m @ 2.54% Li₂O** from surface. The high-grade can be traced south to hole VMC224 (**7m @ 1.54% Li₂O**) which confirms the significance of the East Zone mineralisation which is open along strike to north and south (Figure 3). The currently available data is consistent with a gently northerly plunge for the significant high-grade zone intersected in hole VMC220.

High-grade lithium mineralisation was intersected in two drill holes at North Zone (Figure 3). Vertical hole VMC212, collared in outcropping petalite-rich pegmatite, intersected **2m @ 4.09% Li₂O** from surface and scissor hole VMC213 recorded **3m @ 1.89% Li₂O** from 15m depth (refer ASX release 25 March 2024). The limited drilling of North Zone suggests a gently northerly dip for the mineralisation but additional drilling is planned to better define the outlines of this mineralisation and its potential correlation with high-grade mineralisation at East Zone.

A follow-up exploration programme is planned that will include both RC and diamond drilling at the main Deep South Prospect, in addition to a regional programme of shallow Auger drilling and infill soil sampling that will test subtle soil geochemical anomalies identified in previous geochemical surveys by VMC over poorly outcropping areas peripheral to the Deep South soil geochemical anomaly (ASX release 29 January 2024).

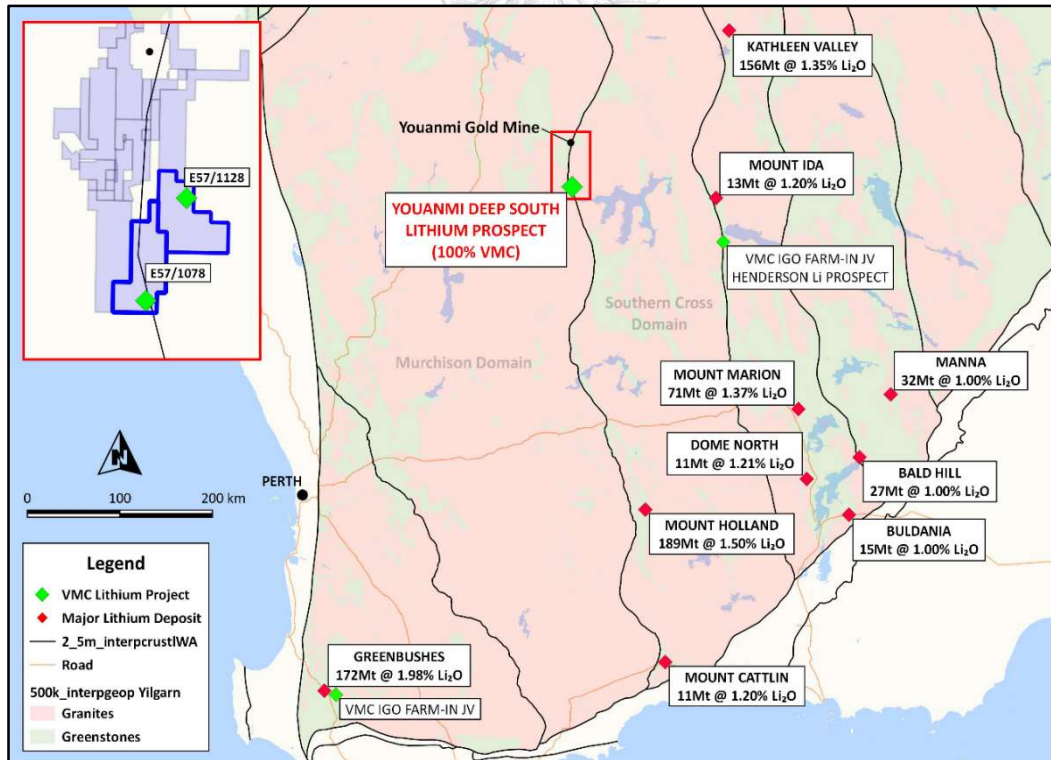


Figure 2. Location map with major Lithium deposits and tectonic boundaries of the Yilgarn Craton. Inset shows Youanmi tenements.

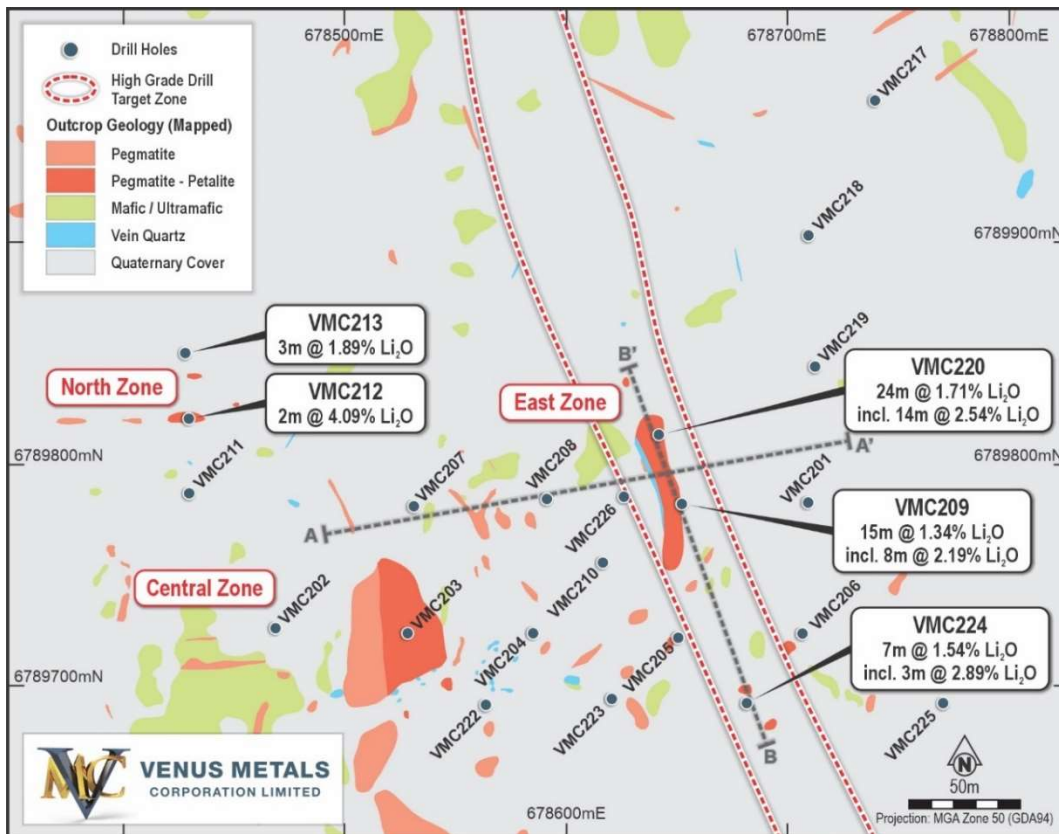


Figure 3. Outcrop geology and drillhole location plan.



1b. PENNY EAST LITHIUM PROSPECT (100% Venus):

Penny East tenement E57/1128 is located 20km northeast from the Company's Deep South Lithium Project (ASX release 25 March 2024) and 10km east from the Penny West Gold Mine (Ramelius Resources Ltd ASX: RMS). This tenement was selected for its prospectivity for gold and base metal mineralisation (refer ASX release 31 May 2022) but recent exploration activities highlight its lithium potential.

As part of the Company's regional exploration of the Youanmi tenements, a soil geochemistry sampling programme was conducted over selected areas on tenement E57/1128. An initial programme of 50m spaced UF soil samples along north-south lines targeted priority areas identified in previous geophysical interpretations of the area (refer ASX release 31 May 2022). The results showed clear anomalous lithium values for the Penny East area which were followed-up with additional UF sampling on a 200m x 200m grid (Figure 4).

A distinct lithium soil anomalies (≥ 110 ppm Li_2O , up to 182ppm Li_2O) (800m x 600m) identified from 200m and 50m spaced ultrafine (UF) soil sampling programme over an area previously mapped as granite but with little or no bedrock outcrop. The exploration results appear to support geological models for a regional fault control on the intrusion of lithium-rich pegmatites/granites. Lithium soil anomalies and/or lithium mineralisation have now been reported from several localities east of the Youanmi Fault Zone over a strike length of over 30km. A follow-up field sampling and shallow drilling at Penny East is being prepared.

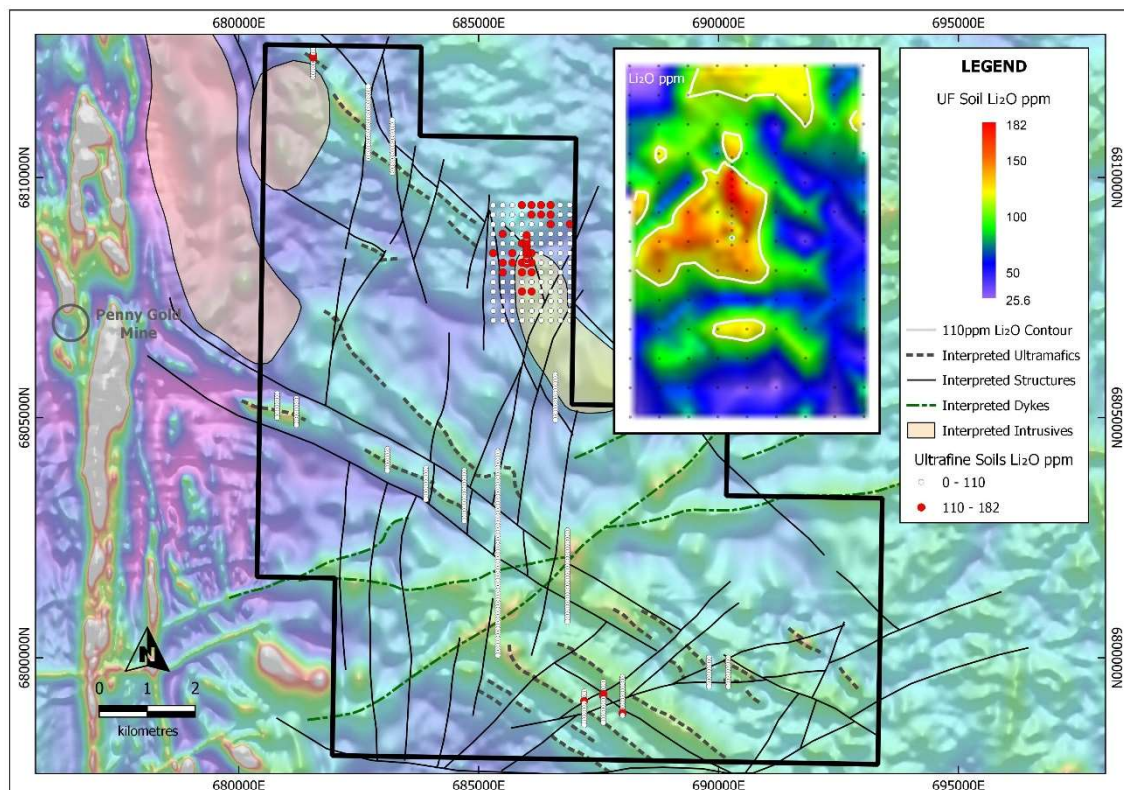


Figure 4. Location of ultrafine soil samples over structural interpretation of aeromagnetic data. Inset show gridded Li_2O assay data for the Penny East Prospect.



2. SANDSTONE GOLD-COPPER PROJECT

The Sandstone Gold-Copper Project is within tenement E57/984 (125 km²; 90% VMC). The historical Bellchambers mining area, first reported by Gibson in 1908, is located about 23 km southwest of the town of Sandstone and is 70km by road northeast from the Youanmi Gold Field. Exploration of the Bellchambers deposits by Venus defined a JORC 2012 resource of 30,500 ounces Au @ 1.31 g/t Au (refer ASX release 4 April 2023).

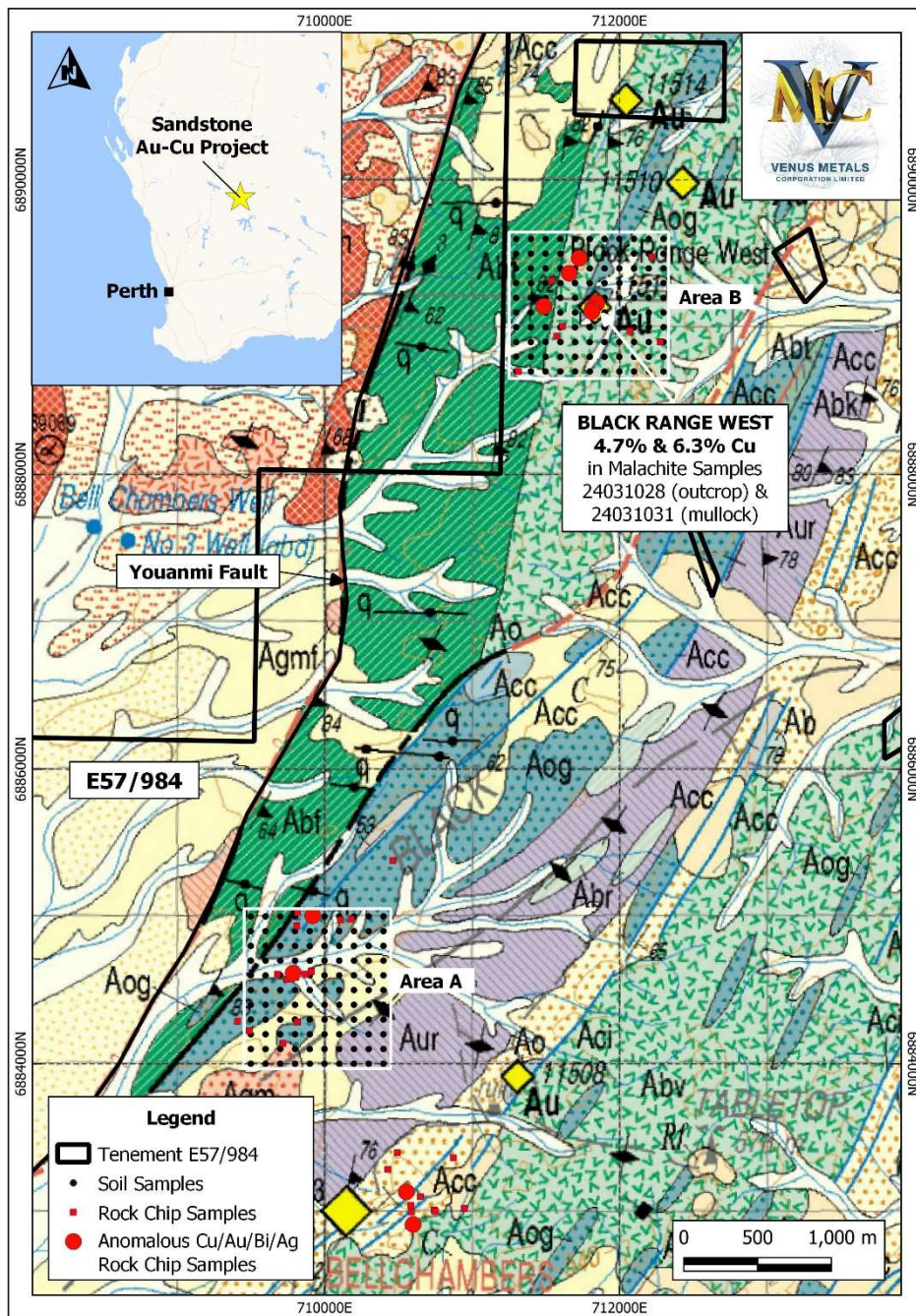


Figure 5. Sample locations over published 1:100,000 scale geology (Chen, 2003).



Recent exploration activities on tenement E57/984 included soil geochemical surveys and rock chip sampling. Location of soil and rock samples are shown on Figure 5 and selected assay results for rock chip samples are presented in Table 1.

A total of 220 soil samples were collected from two areas that were selected based on anomalous copper or bismuth concentrations in sampled rock chips. Of special interest is an approximately 1 km² survey area (Area B; Figure 5) covering a historic mine shaft near outcropping quartz-malachite veins at Black Range West where rock chip samples returned up to **6.34% copper** in association with bismuth (up to **2034ppm Bi**), silver (up to **40.2 ppm Ag**) and gold (up to **0.25ppm Au**). A second soil survey was conducted over the granite-greenstone contact about 4km south from Area B and 1.5 km north from the Bellchambers Gold Deposit, in an area with occurrences of bismuth-rich quartz veins (up to **1367ppm Bi**; sample 24031020).

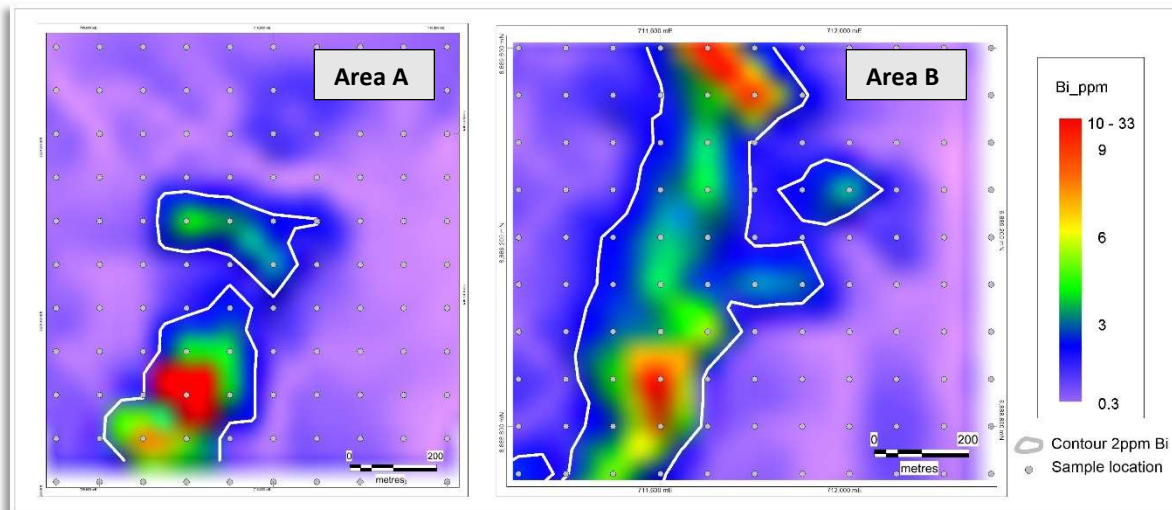


Figure 6. Bismuth (Bi) concentrations in soil samples.

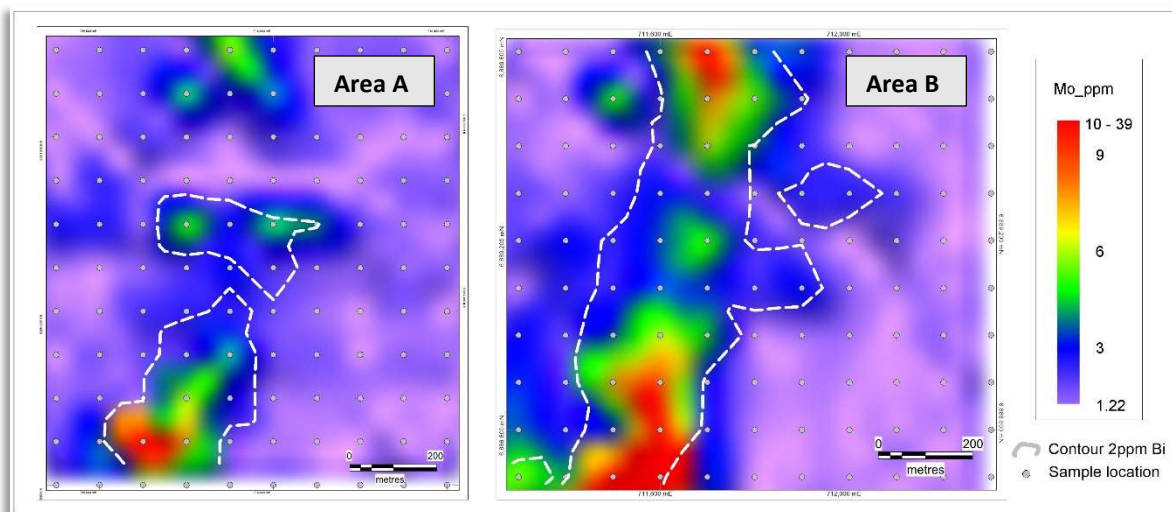


Figure 7. Molybdenum (Mo) concentrations in soil samples. White line shows 2ppm Bi contour for comparison.



The soil survey data confirms a subtle but distinct north-northeasterly trending bismuth anomaly (up to 33ppm Bi) that, as outlined by the 2ppm Bi contour of the assay data, is broadly 200m wide (Figure 6). This geochemical “corridor” also shows anomalous concentrations of molybdenum (up to 39ppm Mo; Figure 7) and locally records weakly anomalous in-soil concentrations of gold (up to 12ppb Au).

Soil copper anomalies (up to 166ppm Cu) occur along this zone at Area B where a broad area of elevated copper is also apparent in foliated mafic rocks west of the bismuth anomaly (Figure 8).

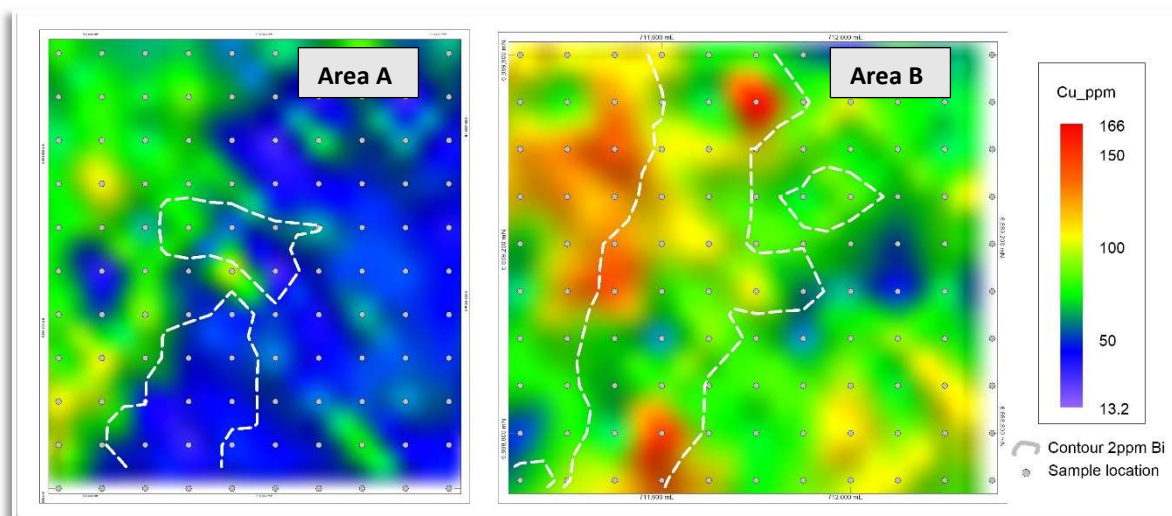


Figure 8. Copper (Cu) concentrations in soil samples. White line shows 2ppm Bi contour for comparison.

The orientation of the bismuth geochemical anomaly is sub-parallel to the Youanmi Fault Zone, located about 1km west from the survey areas (Figure 5), and the bismuth anomaly is tentatively interpreted as associated with structures parallel to this significant regional fault. The combination of elevated Bi-Mo±Cu±Au concentrations is significant as those elements are considered potential pathfinders for granite-related Cu-Au mineralisation. Further fieldwork, including sampling and mapping, is planned to better understand the extent and significance of the geochemical anomalies.



Table 1. Selected analyses for rock samples.

Sample_ID	East	North	Cu_ppm	Bi_ppm	Mo_ppm	Au_ppb	Ag_ppm
23055501	709390	6881845	16	3.7	0.6	3	bd
23055502	709373	6881836	27	0.1	0.5	3	bd
23055503	709327	6881834	9	0.4	0.5	2	bd
23055504	709389	6881783	6	104.8	0.7	5	0.05
23055505	709363	6881718	9	0.4	0.2	2	bd
23055506	709525	6881457	3	398.0	2.9	2	0.06
23055507	709516	6881519	6	72.3	21.0	1	1.07
23055508	709738	6881013	18	4.4	1.0	4	0.53
23055509	709721	6881049	10	1.0	0.4	1	bd
23055510	709653	6881081	13	0.4	0.2	2	0.14
23055511	709528	6881197	12	0.2	0.4	2	0.11
23055512	709458	6881278	3	13.5	1.8	4	bd
24030400R	709490	6884224	3	1.2	0.4	bd	bd
24030401R	709719	6884139	2	1.8	1.6	bd	bd
24030402R	709411	6884290	7	2.2	0.2	2	bd
24030403R	709816	6884283	13	0.2	0.4	1	0.13
24030404R	709909	6884625	2	0.8	0.4	1	bd
24030405R	711540	6889316	24	0.2	2.4	2	0.07
24030406R	711728	6889469	83	568.2	16.7	7	0.16
24030407R	712221	6889477	3	4.4	0.2	3	0.06
24030408R	712278	6888901	3	6.6	0.5	1	bd
24030409R	711314	6888700	3	0.5	0.6	bd	bd
24030410R	711488	6889142	461	21.9	28.4	30	1.12
24030411R	711818	6889124	9,508	518.1	11.3	7	4.64
24031001	710650	6883097	28	1.3	0.6	2	bd
24031002	710586	6883038	161	2.7	1.5	2	0.06
24031003	710590	6882997	67	0.3	1.0	6	bd
24031004	710590	6882996	21	0.7	0.2	2	bd
24031005	710571	6882898	79	0.1	0.3	4	bd
24031006	710602	6882909	18	0.2	0.2	20	0.26
24031007	710745	6883006	38	0.4	0.2	3	bd
24031008	710753	6882998	4	0.1	0.2	2	bd
24031009	710949	6883019	101	0.1	0.3	3	0.07
24031010	710555	6883130	36	6.9	0.3	53	0.08
24031011	710429	6883283	75	0.1	0.5	5	0.09
24031012	710463	6885381	20	0.1	0.2	5	0.07
24031013	710495	6883396	5	0.1	0.5	2	0.07
24031014	710875	6883360	44	0.3	0.2	bd	bd
24031015	709912	6884630	3	0.1	0.4	3	bd
24031016	709877	6884608	3	1.0	0.9	1	bd
24031017	709866	6884606	9	6.2	51.2	bd	0.07
24031018	709797	6884589	87	0.3	18.7	2	bd
24031019	709804	6884587	22	0.4	0.5	17	bd
24031020	709787	6884615	33	1,367.3	97.2	2	5.17
24031021	709681	6884607	3	8.2	0.8	5	0.1
24031022	709747	6884574	26	11.4	1.1	3	0.09
24031023	709813	6884935	5	0.3	1.1	bd	bd
24031024	709817	6885027	61	1.1	1.7	16	bd
24031025	709920	6885005	13	382.7	20.0	2	0.07
24031026	710109	6884976	24	4.2	1.6	11	0.09
24031027	710181	6884981	3	2.9	0.5	bd	bd
24031028	711846	6889162	46,906	2,033.6	26.5	249	25.18
24031029	711845	6889166	29,892	1,151.5	6.7	34	1.19
24031030	711814	6889107	548	154.8	8.7	6	1.47
24031031	711818	6889127	63,389	174.8	36.6	86	40.18
24031032	711575	6888940	229	2.7	1.4	3	0.23
24031033	711615	6889007	266	17.5	1.1	bd	0.18
24031034	712072	6888975	17	0.5	0.4	bd	bd
24031035	711660	6889367	34	53.9	179.3	1	0.08



FINANCIAL

The Company held aggregated cash and investments of \$2.6m, comprising \$1.4m in cash and approximate \$1.2m in ASX-listed shares.

Exploration expenditure cash outflow for the quarter was \$316K.

Further details can be found in the enclosed Appendix 5B – Quarter Cash Flow Report.

This announcement is authorised by the Board of Venus Metals Corporation Limited.

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Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Resources is based on information compiled by Dr F. Vanderhor, Geological Consultant of Venus Metals Corporation Ltd, who is a member of The Australian Institute of Geoscientists (AIG). Dr Vanderhor has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking 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, Mineral Resources and Ore Reserves. Dr Vanderhor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Resources is based on information also compiled by Mr Kumar Arunachalam, who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of the Company. Mr Arunachalam has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Arunachalam consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Venus Metals Corporation Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

VENUS METALS CORPORATION

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Appendix-1

JORC Code, 2012 Edition – Table 1

Sandstone Gold-Copper Project

Section 1 Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none">A total of 59 rock-chip samples and 220 samples of B-soil horizon soil (- 80 mesh) were collected on Venus' tenement E 57/984 (Sandstone Gold-Copper Project).
<i>Drilling techniques</i>	<ul style="list-style-type: none">Not applicable - no drilling reported.
<i>Drill sample recovery</i>	<ul style="list-style-type: none">Not applicable - no drilling reported.
<i>Logging</i>	<ul style="list-style-type: none">Not applicable - no drilling reported.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none">All samples were submitted to Jinning Laboratories (Perth) and were analysed for 62 elements using mixed acid digest with ICPMS-ICPOES finish, and for Au,Pt and Pd using 30gm Fire Assay Digest/ICPOES (FA30I).
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none">Quality control procedures for the analyses include the insertion of standards, controls and blanks.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none">No independent verification of soil sampling and assaying has been carried out.
<i>Location of data points</i>	<ul style="list-style-type: none">A handheld GPS with an accuracy of +/-4m was used to locate sample locations.Grid systems used are geodetic datum: GDA 94, Projection: MGA, Zone 50.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none">Soil sampling was on a 100m x 100m grid. Rock-chip sampling was reconnaissance in nature with no fixed sample spacing or density.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none">The sampling was of a reconnaissance nature. The area shows a general northerly structural trend but selection of geochemical survey areas was not determined by geological structure.
<i>Sample security</i>	<ul style="list-style-type: none">All samples were transported directly to the Venus Perth office by staff or contractors before the samples were submitted to the Perth laboratory.
<i>Audits or reviews</i>	<ul style="list-style-type: none">No audits or reviews have been carried out to date on sampling techniques and data.

Section 2 Reporting of Exploration Results

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none">E57/984 is held jointly by Venus Metals Corporation Ltd (90%) and an independent prospector (10%).To the best of Venus' knowledge, there are no known impediments to operate on the above listed EL.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none">The area was explored by several exploration companies since 1981, including Western Mining Corporation Limited, Salamander Resources NL, Gold Mines of Australia Limited, Herald Resources Limited, Troy Resources NL, and Southern Cross Goldfields Limited.Historical mining of the Bellchambers – Range View gold mines was during the early 1900's for a reported total of 3790 ounces of gold at average grade of 21 gm/t Au.

Criteria	Commentary
<i>Geology</i>	<ul style="list-style-type: none"> Tenement E57/984 is situated along the western margin of the Archaean Sandstone Greenstone Belt and falls within the Atley (2741) GSWA 100K geological map sheet (Chen, 2003). The greenstone stratigraphy strikes north-northeast to northeast and consists of meta-basalt (Abv), meta-gabbro (Aog), metamorphosed ultramafic rocks including tremolite-chlorite schist (Aur), shales (As), banded-iron-formations (Aci), and banded cherts (Acc). A strongly foliated to amphibolitic metabasalt unit (Abf) is present along the western boundary of the greenstones with foliated granitic rocks (Agn,Agf,Agmf) outlining the Youanmi Fault Zone.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> Not applicable - no drilling reported.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> Interpolation (gridded) images of soil assay data (Figures 6,7,8) were created using the triangulation interpolation technique with 50m cell size.
<i>Relationship between mineralization widths and intercept lengths</i>	<ul style="list-style-type: none"> Not applicable - no drilling reported.
<i>Diagrams</i>	<ul style="list-style-type: none"> See figures attached to this release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Location of all samples and assays of all rock-chip samples are shown in attached figures and table.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> See previous VMC ASX releases: 4 April 2023
<i>Further work</i>	<ul style="list-style-type: none"> Follow-up field geological studies and geochemical surveys. Exploration drilling as required.

Details of all tenements at quarter ended 31 March 2024

(ASX Listing Rule 5.3.3)		
Project Location in WA	Tenement ID	% of Interest at the end of quarter
Youanmi	E57/986*	90% All metals except Gold
Youanmi	E57/985*	90% All metals except Gold
Currans Well	E57/1011-I*	90% All metals except Gold
Pincher Well	E57/1018*	100% All metals except Gold
Pincher Well	E57/1019-I*	100% All metals except Gold
Youanmi	E57/1023-I*	100% All metals except Gold
Youanmi South	E57/1078*	100% All metals except Gold
Penny West East	E57/1128	100%
Youanmi East	E57/1129	100%
Youanmi	E57/983	100%
Bellchambers/Sandstone	E57/984	90%
Bridgetown East	E70/5315**	100%
Bridgetown East	E70/5316**	100%
Bridgetown East	E70/5620**	100%
Bridgetown East	E70/6009**	100%
Bridgetown South	E70/5712**	100%
Dinninup	E70/6510	100%
Henderson	E30/519***	100%
Henderson	E30/520***	100%
Henderson North	E29/1112***	100%
Henderson North	E29/1120***	100%
Henderson North	E29/1121***	100%
Mangaroon North	E08/3229	100%
Mangaroon North	E09/2422	100%
Yangibana North	E09/2541	100%
Marvel Loch East	E15/1796	100%
Marvel Loch East	E15/1944	100%
Marvel Loch East	E15/1946	100%
Marvel Loch East	E15/1947	100%
Curara Well	E52/3069-I****	100%

*Venus and Rox Resources (RXL) have entered into a binding agreement in March 2023. Transaction completed on 7 July 2023 % of interest in these tenements changed from July 2023 (please refer ASX release 7 July 2023).

**Bridgetown-Greenbushes Exploration Project Farm-in and Joint venture agreements with IGO Subsidiary (refer ASX release 27 June 2022)

***Henderson Nickel-Lithium Project Farm-in and Joint venture agreements with IGO Subsidiary (refer ASX release 2 May 2023)

****AIC Mines Limited transferred 80% interest in the Curara Well Project tenement E53/3069 back to Venus as registered by the DEMIRS in March 2024.

Appendix 5B

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

Name of entity

VENUS METALS CORPORATION LIMITED

ABN

99 123 250 582

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(316)	(441)
(b) development	-	-
(c) production	-	-
(d) staff costs	(271)	(660)
(e) administration and corporate costs	(196)	(358)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	20
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST payments)	-	-
1.9 Net cash from / (used in) operating activities	(779)	(1,439)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(78)
(d) exploration & evaluation	-	-
(e) investments	-	(250)
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(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	-	(328)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options		130
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(9)
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 (Withholding tax from sale of Rox shares - due to ATO)	-	299
3.10	Net cash from / (used in) financing activities	-	420

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,154	3,501
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(779)	(1,439)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(328)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	420

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,375	2,154

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,375	2,154
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) <i>*refer to item 8.8.2 below</i>	1,375*	2,154*

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	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

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

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	-	-
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)	(779)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(779)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,375
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5) - *Pls also refer to item 8.8.3 below	1,375
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) – Refer additional information in 8.8.3	2
<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: Yes	
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: No	

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

In addition to the cash on hand, the Company also has investments in ASX-listed tradable securities currently at an approximate market value of \$1.2M which can be liquidated anytime if necessary.

The Company also holds 55m of Rox Resources' ordinary shares (market value \$10.5M) which are escrowed until 7 July 2024.

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:29/04/2024.....

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

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.