

QUARTERLY REPORT

For the period ended 30 June 2024

30 July 2024

Main features

- Sales revenue of \$1.1 million for June quarter
- Full year sales revenue of \$5.1 million
- Gas sales of 90 terajoules for June quarter
- Cash and equivalents at 30 June of \$7.7 million
- Odin-2 appraisal well success
- Preparation for September quarter field work

Managing Director's comment

"The highlight of the quarter was the drilling and logging of Odin-2 which successfully appraised the eastern flank of the Odin gas field. Completion and connection, scheduled for the current quarter, will increase our output from the field. We are targeting further increment from production optimisation initiatives at Odin and Vali.

"While the quarter's cash outflow was affected by lower cash receipts, the progress in reducing expenditure is clear: staff costs were 27% lower than the prior period, and corporate expenditure maintained notwithstanding non-recurring legal costs incurred in successful submissions to the Takeovers Panel."

Key figures	3 months to 30 June 24	Prior qtr Mar 24	Qtr on qtr change %	FY24	FY23	Year on year % change
Sales revenue \$'000	1,088.1	1,339.3	-19	5,152.5	945.3	445
Sales gas & ethane PJ	0.09	0.11	-18	0.46	0.12	283
Production PJ ^{e1}	0.09	0.11	-18	0.47	0.13	283
Cash \$ million	7.67	3.04	152	7.67	7.06	9

Zero lost time injuries were recorded during the period.

This release has been authorised on behalf of the Vintage Energy board by Mr. Neil Gibbins, Managing Director.

For information

Neil Gibbins | Managing Director | +61 8 7477 7680 | info@vintageenergy.com.au

Important information, dates, terms and abbreviations:

Forward looking statements: information on forward looking statements contained in this report provided on the final page of this report.

Dates: unless specified otherwise the term "the quarter" relates to the 3 months ended 30 June 2024 and dates quoted refer to that date in the current calendar year e.g. "July" refers to July 2024.

Terms and abbreviations: this report may use terminology, or abbreviations used in the oil and gas industry. A glossary of such terms is provided for reference at the back of this report.

¹ Petajoule equivalent: comprises sales gas and gas liquids.

Sales

Sales data	3 months to 30 June 24	Prior qtr Mar 24	Qtr on qtr change %	FY24	FY23	Year on year % change
Sales revenue \$'000	1,088.1	1,339.3	-19	5,152.5	945.3	445
Sales volume						
TJ	90.5	110.6	(18)	459.3	119.5	284
LPG tonne	0	32.4	(100)	46.5	-	n/m
Condensate bbls	309	278	11	876.4	-	n/m

Sales revenue of \$1.09 million was recorded for the quarter, 19% lower than the prior quarter revenue of \$1.34 million.

The movement in quarterly revenue is attributable to lower gas production and the timing of LPG liftings during the period. Discussion of factors contributing to the quarter's production is provided under the heading 'Operations'.

As previously advised, sales revenue reported in respect of supply from the Vali gas field comprises sales attracting cash payment and sales for which cash payment has been prepaid. Production and sales figures include gas produced under contractual agreement towards consideration for processing and transportation. The financial value of this gas is accounted as non-cash generating sales revenue.

Corporate: retail entitlement offer

A retail entitlement offer was announced 3 April and closed 26 April, raising \$5.8 million. The retail entitlement offer, which followed an institutional placement and accelerated non-renounceable offer, was part of an \$8.0 million raising to fund appraisal drilling of the Odin gas field. Both offers were priced at 1.0 cents per share.

Valid applications from eligible retail shareholders for 371,589,498 shares were received and accepted. An additional total of 211,001,515 shares were allocated to the underwriters in accordance with the terms of the underwriting agreement.

The institutional element was completed prior to the commencement of the quarter on 27 March with the consequent issue of 217 million shares and receipt of proceeds of \$2.17 million occurring in April.

Finance

Cash and cash equivalents as at 30 June was \$7.67 million compared with \$3.04 million at the beginning of the quarter. The increase is attributable to funds received during the period from equity issuance which, net of costs, totalled \$7.32 million.

Net cash used in operating activities rose from \$0.45 million in the prior quarter to \$0.73 million, due to lower receipts from customers (\$0.36 million lower), the impact of which was offset in part by reductions to cash expenditure.

Movements of significance in cash expenditure compared with the previous quarter included:

- expenditure of \$0.54 million on production activities, up from \$0.35 million due to field operations;
- staff costs reduced by 27%, falling from \$1.09 million to \$0.80 million;
- administration and corporate costs of \$0.12 million, in line with the previous period. This is inclusive of non-recurring legal expenditure incurred during the quarter in dealing with Takeover Panel matters. Consolidation of office space resulted in savings in rent for some of the quarter, with a full quarter's benefit to be realised in the September quarter.;
- net interest payments of \$0.26 million, and

- capital expenditure of \$1.92 million, up from \$0.34 million, with the increase attributable to expenditure on the Odin-2 appraisal well during the period.

Borrowings net of cash at 30 June were \$2.33 million compared with \$6.96 million at the beginning of the period.

Production

Production data	3 months to 30 June 24	Prior qtr Mar 24	Qtr on qtr change%	FY24	FY23	Year on year % change
Total production PJe	0.09	0.11	-18	0.47	0.12	292
Sales gas & ethane TJ	90.5	111.1	-19	458.1	119.5	283
LPG tonne	13.2	15.9	-17	56.1	18.3	207
Condensate bbls	134.6	415.7	-68	1,179.8	381.2	209

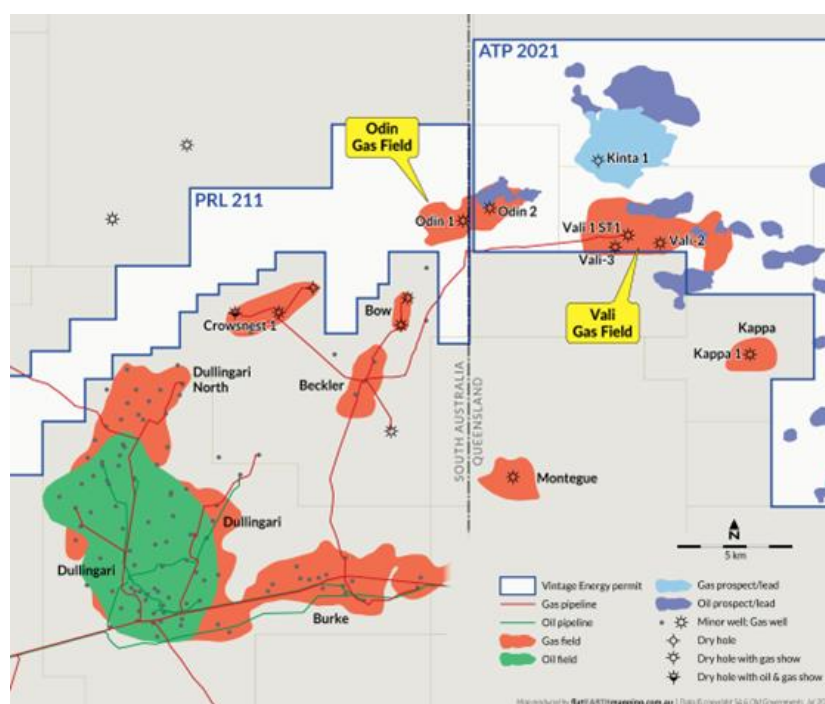
Vintage share of production for the June quarter was 0.09 PJe, 18% lower than the 0.11 PJe produced in the prior quarter. The movement in quarterly production is attributable to natural decline in appraisal production rates from Odin-1 and Vali-1, partially offset by improved availability. Downtime (due to producing fields being offline) for the quarter was 14% compared with approximately 25% downtime in the March quarter.

Further discussion of the performance of the Vali and Odin gas fields is provided under the heading 'Operations' following.

Operations

Cooper/Eromanga Basins, South Australia and Queensland

Odin and Vali gas fields, PRL 211 and ATP 2021 Cooper Basin



PRL 211

Vintage 50% and operator, Metgasco Ltd 25%, Bridgeport (Cooper Basin) Pty Ltd 25%

Asset overview

PRL 211 lies in the South Australian Cooper Basin, with the licence's eastern boundary near the western boundary of ATP 2021. The licence is in close proximity to the South Australian Cooper Basin's Joint Venture's gas production infrastructure at Beckler, Bow and Dullingari.

The licence holds the western portion of the Odin gas field, which was discovered by the PRL 211 joint venture in 2021 and commenced appraisal production from Odin-1 in September 2023. Odin-1 has been completed to produce from the Epsilon and Toolachee formations, supplying gas to Pelican Point Power (a joint venture of ENGIE and Mitsui Australia) under contract to December 2026.

A second well, Odin-2, was drilled during the quarter to appraise the eastern flank of the field in the nearby permit ATP 2021 and is discussed in the commentary on ATP 2021 following. ATP 2021 has identical joint venture composition to PRL 211.

Gas resources at Odin have been independently certified and were most recently reported in the company's 2023 Annual Report as comprising 39.7 PJ of gross 2C Contingent Resources (Vintage share 19.1 PJ) in the Toolachee, Epsilon, Patchawarra and Tirrawarra formations of the field.

Operations

The Odin gas field contributed production for 78.7 days during the quarter, averaging raw gas production of 1.89 MMscf/d compared with 3.11 MMscf/d in the prior quarter. The field was offline for 12.3 days during the quarter.

The joint venture agreed a production optimisation program for Odin-1 to be conducted contemporaneously with Odin-2 completion operations in the September quarter. Work to be conducted includes production logging and perforation of the Patchawarra formation for gas production. Commencement of the program, originally scheduled for July, has been delayed after rainfall in the opening fortnight of the month prevented road access to site. Work is now expected to commence in August, subject to weather conditions.

ATP 2021

Vintage 50% and operator, Metgasco Ltd 25% and Bridgeport (Cooper Basin) Pty Ltd 25%

Asset overview

ATP 2021 is located in Queensland, adjacent to the Queensland-South Australia border.

ATP 2021 contains the Vali gas field and the eastern flank of the Odin gas field.

Vali was discovered by Vali-1 ST1 in January 2020 and successfully appraised by Vali-2 and Vali-3. Reserves at Vali have been independently certified and most recently reported in the 2023 Annual Report as comprising gross Proved and Probable reserves equivalent to 101 PJe (Vintage share 50.3 PJe)² of gas and gas liquids. Sales gas and ethane account for 97 PJ (Vintage share: 48.7 PJ) of the 2P reserves.

The field has three wells completed and connected to the Moomba gas gathering network for supply to the eastern Australian domestic energy market. Vali is currently subject to a long-term production appraisal program with gas produced being supplied to AGL Energy under a supply agreement to December 2026.

² As reported in the Vintage Energy 2023 Annual Report. Vintage Energy confirms it is not aware of any new information or data that materially affects the information included in the announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcements continue to apply.

Activity

Vali

The Vali gas field averaged raw gas production of 1.50 MMscf/day compared with 1.84 MMscf/day in the prior quarter. Availability improved, with the field online for 77.5 days compared with 68.0 days in the prior quarter.

Vali-2 was shut-in for the duration of the quarter, having been shut-in in March pending joint venture consideration of remedial options to improve gas flow from the well. It was agreed Vali-2 would be re-opened in the September quarter, following actuation of the well’s sliding sleeve to enable gas production from the shallower Toolachee Formation. Works at Vali-2 are to be incorporated in the field work program outlined in discussion of PRL 211 operations discussed earlier in this report.

Vali-3 remains shut-in as the joint venture assesses the performance and potential remediation options to improve performance of the producing zone in the Toolachee Formation. Future options for the well include production from other gas bearing zones such as the Patchawarra Formation.

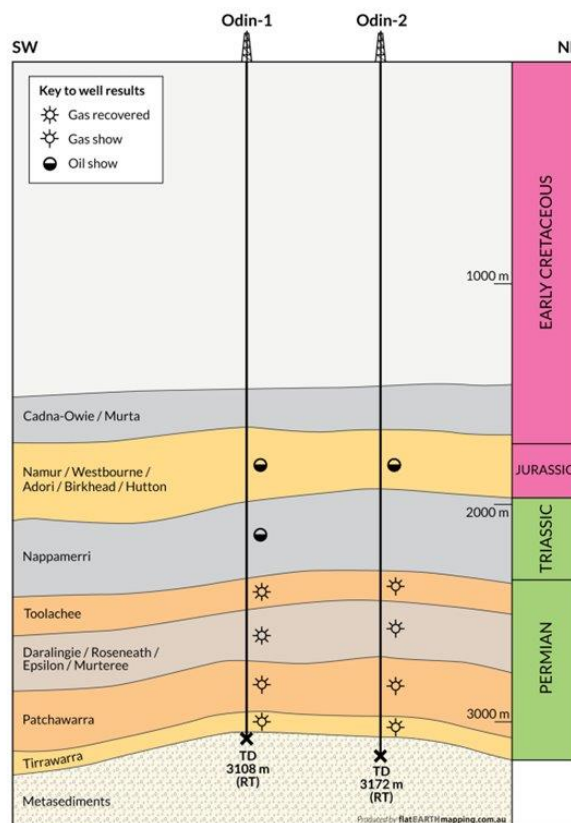
Odin-2 appraisal

Odin-2 successfully appraised the eastern flank of the Odin gas field during the quarter, with gas pay confirmed in each of the target formations. The well identified conventional (porosity greater than or equal to 8%) net gas pay totalling 16 metres in the Toolachee Formation, 2.3 metres in the Epsilon Formation and 33.5 metres in the Patchawarra Formation. In addition, unconventional net gas pay (porosity greater than or equal to 6% and less than 8%) in the Patchawarra Formation is calculated to be 46.5 metres.

The well is to be completed to produce from sandstones in the Epsilon, Toolachee and Patchawarra formations. Connection of the well for the commencement of appraisal production is expected to be completed in August, weather and road access permitting.

Odin-2 is located in the Queensland Cooper Basin permit ATP 2021, 1.1 km north-east of the gas producing Odin-1 discovery well.

Schematic cross-section of Odin-1 and Odin-2



PELA 679 South Australia

Vintage 100% subject to land title agreement

PELA 679 is a petroleum exploration licence application in the south-west of the South Australian Cooper Basin, south-west of the Worrior oil field which has produced in excess of 4.5 million barrels of oil. Comprising a total area of 393 km² the permit is considered to hold Permian and Jurassic oil potential. Following successful bidding in 2019 the company was advised it would be granted title, conditional on the establishment of an appropriate land access agreement. Land access agreement negotiations are ongoing.

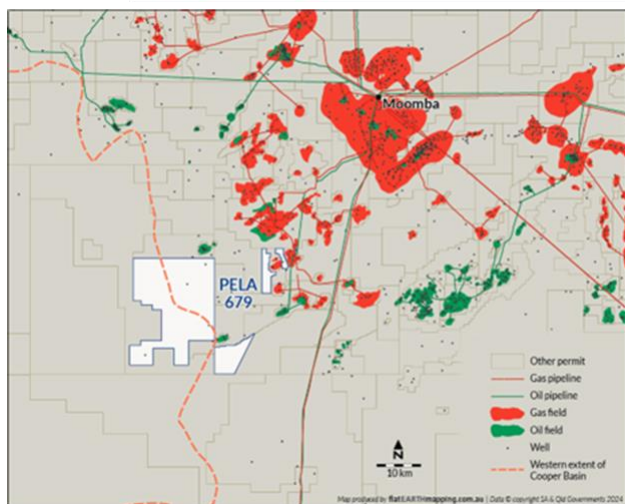
During the quarter the company signed a farmout agreement under which Sabre Energy Pty Ltd (“Sabre”) will acquire a 50% interest in the South Australian Cooper Basin exploration licence PEL 679, once granted. Vintage will retain a 50% interest in the licence following completion of the farmout.

Sabre will fund 100% of a 150 km² 3D seismic survey and pay Vintage \$200,000 as reimbursement of its share of costs incurred to the time the permit is granted.

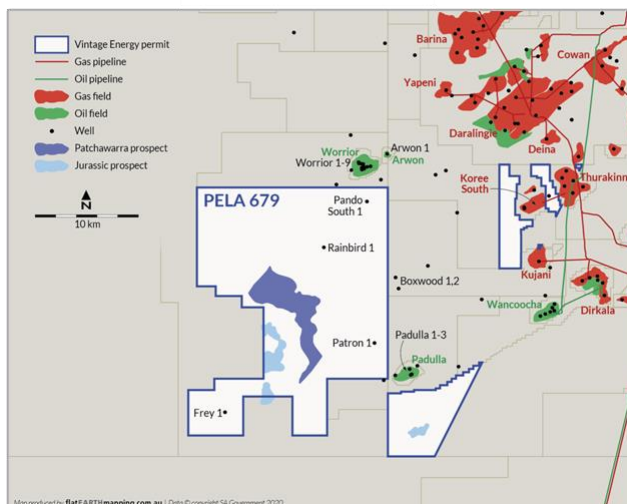
Completion of the farmout work will satisfy the Year 1 work program for the permit and is expected to provide the data for more accurate mapping of potential drilling candidates.

The farmout agreement is subject to a number of conditions precedent including, but not limited to, regulatory approval, receipt of necessary consents and authorisations.

PELA 679 Cooper Basin location



PELA 679



Otway Basin, South Australia/Victoria

PRL 249 (ex-PEL 155)

Vintage 50%, Otway Energy Pty Ltd 50% and operator

Asset overview

PRL 249 contains the Nangwarry gas field, discovered in January 2020. On testing, Nangwarry-1 produced raw gas (~93% CO₂, ~6% methane and ~1% nitrogen), at flow rates of 10.5-10.8 MMscf/d, measured through a 48/64" choke at a flowing wellhead pressure of 1,415 psi over a 36-hour period.

Recoverable CO₂ sales gas and Contingent Resources of gas hydrocarbons at Nangwarry have been independently assessed and announced to the ASX on 12 July 2021. Recoverable CO₂ sales gas was assessed at the Best Estimate level as 25.9 bcf gross and 12.9 bcf net to Vintage. 2C Contingent Resources of gas hydrocarbons were assessed to be 1.6 bcf gross and 0.8 bcf net to Vintage.

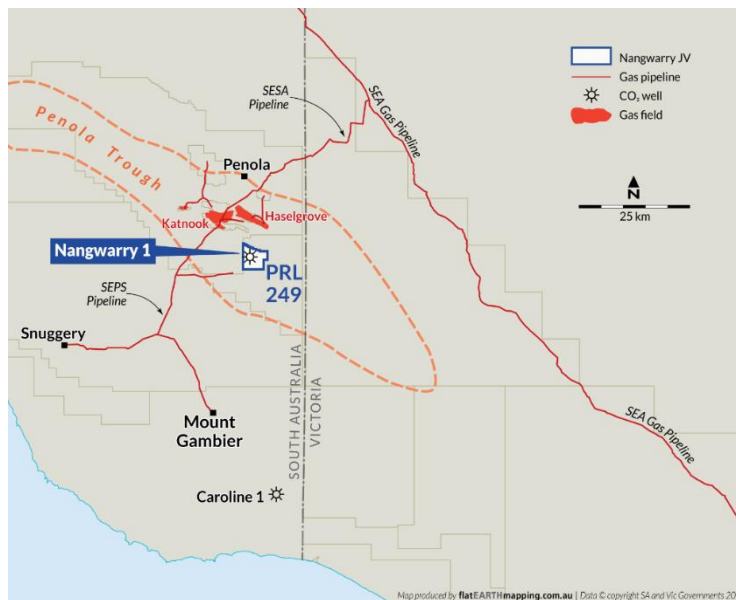
These volumes are considered sufficient to provide a multi-decade feedstock source for production of food or industrial grade CO₂, a required input for a wide range of sectors including hospitality, food and beverage manufacture, protected horticulture, chemical, cold storage, medical device and other manufacturing. Local supply of naturally occurring CO₂ was provided until 2017 by the now depleted onshore Otway Basin well Caroline-1 production.

Analysis suggests a favourable market outlook for a naturally occurring CO₂ resource as supply availability from industrial sources diminishes. Vintage is seeking an outcome which will recognise the economic value of the resource. Realisation of this value will require processing of raw gas to food grade standard and liquefaction for transport to market and storage.

Activity

Engagement continued with participants in the industrial gas and infrastructure sectors and government to identify a collaborative wellhead-to-product-delivery solution for commercialisation of the Nangwarry resource.

PRL 249 and Nangwarry-1 location, Otway Basin South Australia



PEP 171

Vintage 25% and operator, Cooper Energy Ltd 75%

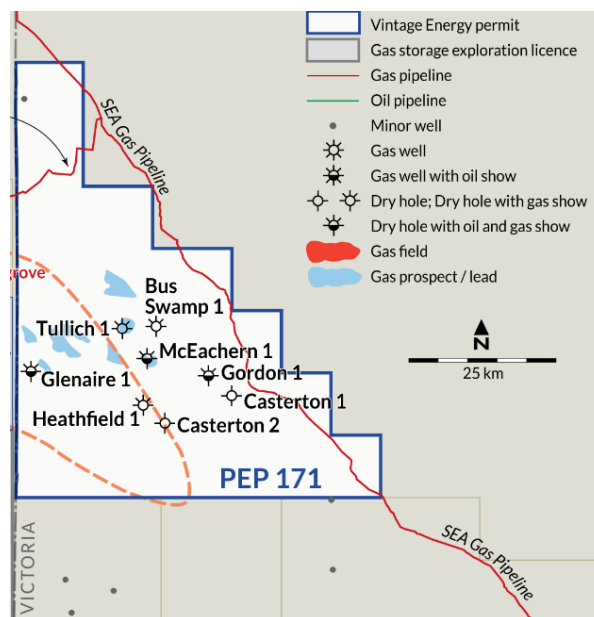
PEP 171 is located in the onshore Otway Basin and effectively encompasses the entirety of the Victorian section of the Penola Trough. Exploration in the nearby South Australia section has confirmed the prospectivity of the Penola Trough for conventionally produced gas, most significantly at Haselgrove.

Activity in the permit was suspended, pursuant to Victorian government moratorium on onshore gas exploration which expired on 1 July 2021. All previous existing oil and gas exploration permits of good standing (which includes PEP 171), were restarted from 1 July 2021 for their first 5-year term.

Activity

Planning for the conduct of a 3D seismic survey is advancing, with the terrain requiring scheduling of acquisition activities during dry seasonal conditions.

PEP 171, Otway Basin, Victoria



Galilee Basin, Queensland

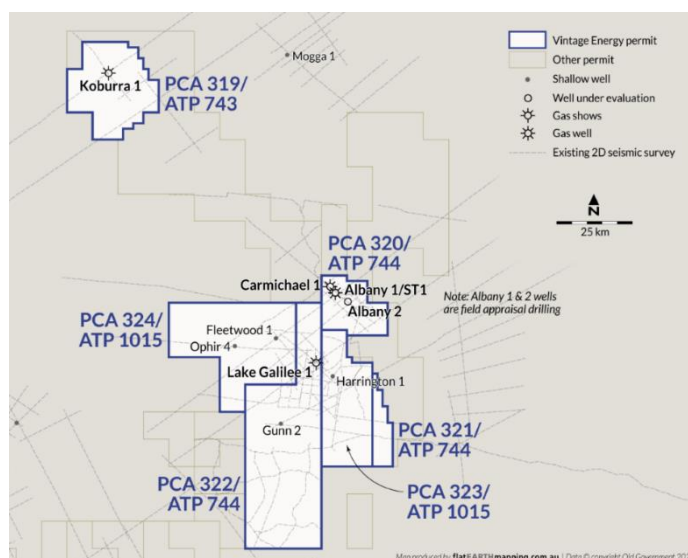
ATPs 743, 744, 1015 (“Deeps”) | PCA’s 319 - 324

Vintage 30%, Comet Ridge Ltd (“Comet”) 70% and operator

Asset overview

The Galilee Basin is a lightly explored gas province in proximity to market and the proposed Galilee-Moranbah pipeline. In 2017, Vintage acquired a 30% participation in the Deeps sandstone reservoir sequence of ATP 744, ATP 743 & ATP 1015 (all strata commencing underneath the Permian coals (Betts Creek Beds or Aramac coals) with the main target being the Lake Galilee Sandstone sequence).

Location of ATPs 743, 744, 1015 (“Deeps”) | PCA’s 319 - 324 Galilee Basin, Queensland



The Deeps was tested in 2019 by Albany-1, which recorded the first measurable gas flow from the Galilee Basin, flowing at 230,000 scf/d from the top 10% of the target reservoir without stimulation. Albany-2 was drilled and hydraulically stimulated. Albany-1 was side-tracked but not flow-tested due to the cessation of operations during the Covid pandemic.

Activity

Vintage is working with the Operator on the studies and data analyses as a precursor to resumption of on-the-ground exploration activities. There was no significant activity during the period.

Bonaparte Basin, Northern Territory

EP 126

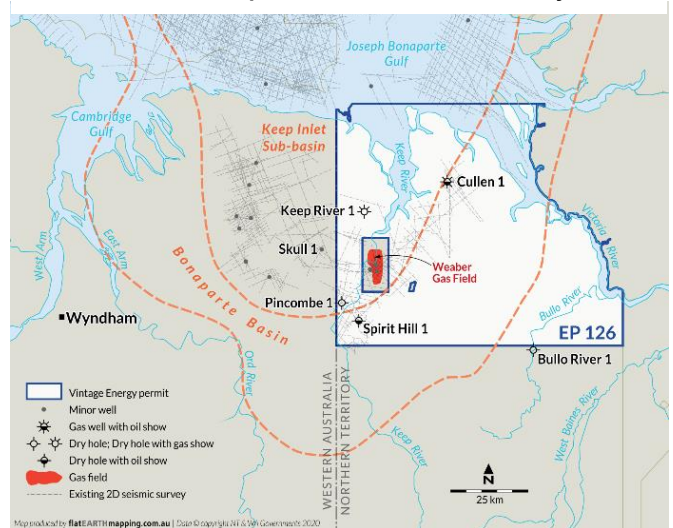
Vintage 100%

Asset overview

The Bonaparte Basin is a frontier basin in the north of the Northern Territory with a proven hydrocarbon system. Several large gas fields have been discovered offshore (undeveloped Contingent Resources of 2.7 Tcf in Petrel, Tern and Frigate) and the producing Black Tip field (2P 933 Bcf) supplies gas to Darwin. The onshore Weaber Gas Field (RL-1, Advent Energy 100%), and surface bitumen seeps, provide direct evidence of a working petroleum system in the Keep Inlet Sub-Basin.

EP 126 is a low-cost entry with excellent exploration potential encompassing an area of 6,716 km², hosting multiple play types, with potential for large volumes of gas and oil. Cullen-1 was drilled in 2014, with both oil and gas shows, and was cased and suspended to be available as an option to test.

EP 126, Bonaparte Basin, Northern Territory



Activity

There was no activity of significance in relation to this permit. On-site work is suspended pending resolution of discussions with the Northern Territory government in relation to the declaration of approximately 50% of the permit, including the Cullen-1 well site, as a ‘Reserved Area’.

Equity

The company had 1,669,531,280 ordinary shares on issue at the end of the quarter.

Related parties

Payments to related parties, as disclosed at Item 6.1 in the company's cash flow report attached to this report (Appendix 5B) was \$86,115 being remuneration and superannuation.

Top 10 Shareholders

As at 24 July 2024

Position	Holder Name	Holding	%
1	MERRILLYNCH(AUSTRALIA)NOMINEESPTYLIMITED	131,638,410	7.88%
2	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	73,101,452	4.38%
3	VINTAGE UNDERWRITING INVESTMENTS PTY LTD	69,569,357	4.17%
4	CITICORP NOMINEES PTY LIMITED	68,014,929	4.07%
5	ALLEGRO CAPITAL NOMINEES PTY LTD <ALLEGRO CAPITAL ACCOUNT>	60,000,000	3.59%
6	KEYBRIDGE CAPITAL LIMITED	48,772,303	2.92%
7	ITA VERO PTY LTD <THE RICHMOND A/C>	34,846,154	2.09%
8	COOEE INVESTMENTS PTY LTD	32,762,231	1.96%
9	MR ANTONIOS SYRIANOS <TONY SYRIANOS FAMILY A/C>	30,000,000	1.80%
10	HOWZAT SERVICES PTYLTD <HOWARTH SUPER FUND A/C>	27,124,395	1.62%
	Total	575,829,231	34.49%
	Total issued capital – selected security class(es)	1,669,531,280	100%

Forward looking statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Vintage's planned operational program and other statements that are not historic 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 Vintage believes its expectations reflected in these 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. Vintage confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

Glossary

Terms and abbreviations for resources and reserves as per the SPE-PRMS

PRMS	Petroleum Resources Management System. Reserves and Resources are defined by the Society of Petroleum Engineers ('SPE'), American Association of Petroleum Geologists ('AAPG'), World Petroleum Council ('WPG') and the Society of Petroleum Evaluation Engineers ('SPEE'). The detail of the PRMS is available as a download from the website of the SPE: www.spe.org The petroleum resources classification framework is illustrated below:
Prospective Resources	Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered (hypothetical) accumulations by application of future development projects. The categories of decreasing certainty are Low, Best and High Estimates.
Contingent Resources	Those quantities of petroleum are estimated, as of a given date, to be potentially recoverable from known accumulations, but the applied project(s) are not yet currently mature enough for commercial development due to one or more contingencies. The categories of decreasing certainty are Low, Best and High estimates.
1C	Low estimate of Contingent Resources.
2C	Best estimate of Contingent Resources.
3C	High estimate of Contingent Resources.
Reserves	Those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. The categories in decreasing certainty are Proved, Probable and Possible.
1P, Proved	Proved reserves (deterministic or probabilistic).
2P, Proved and Probable	Proved plus Probable reserves (deterministic or probabilistic).
3P, Proved, Probable and Possible	Proved plus Probable plus Possible reserves (deterministic or probabilistic).
P10 Probabilistic Estimate	From the probabilistic method there is a less than 10% cumulative probability that quantities estimated would ultimately be exceeded.

General terms and abbreviations of the petroleum industry that may appear in this report

2D	Two dimensional; usually referring to a seismic survey with a coarse grid of orthogonal lines.
3D	Three dimensional; usually referring to a seismic survey with a fine grid of orthogonal lines.
ASX	Australian Securities Exchange.
ATP	Authority to Prospect which is an exploration licence in Queensland.
B	Billion 10 ⁹ , or 1,000 million.
bbf	One barrel of crude oil contains 42 US gallons (or 34.97 imperial gallons, or, 159 litres).
Bcf	Billion cubic feet.
Boe	Barrels of oil equivalent. Natural gas is converted to barrels of oil equivalent generally using a ratio of approximately 6,000 cubic feet of natural gas as an amount equivalent to one barrel of oil.
Bopd	A liquid flow rate expressed in barrels of oil per day.
Condensate	A liquid hydrocarbon phase that is slightly lighter than and with less calorific content than crude oil. More usually occurs in association with natural gas. It is gaseous at reservoir conditions but will condense from gaseous vapour to a liquid at the lesser temperature and pressure at standard surface conditions.
EP	Exploration Permit for petroleum as in the Northern Territory.

GJ	Gigajoule. A joule is a measure of heating value. 1 GJ is equal to 1×10^9 joules.
Km	Kilometres.
Km²	A square kilometre.
LPG	Liquified petroleum gas such as butane or propane.
m	Metres
M	1,000
MM	Millions 10^6
n/m	Not meaningful
Net pay	The thickness of reservoir considered to be gas or oil bearing and capable of contributing to production into the wellbore. Usually there will be several cutoff parameters including a porosity minimum, a shale maximum and a water saturation maximum.
PCA	Potential Commercial Area as used in Queensland
PEL	Petroleum Exploration Licence as used in South Australia.
PJ	Petajoule. A joule is a measure of heating value. 1 PJ is equal to 1×10^{15} joules
PRL	Petroleum Retention Licence as used in South Australia
Resources	The term "Resources" as used herein is intended to encompass all quantities of petroleum (recoverable and unrecoverable) naturally occurring on or within the Earth's crust, discovered and undiscovered, plus those quantities already produced.
scf/d	A flow rate in standard cubic feet per day.
TCF	Trillion cubic feet of gas.
TJ	Terajoule; a joule is a measure of heating value. 1 TJ is equal to 1×10^{12} joules

Appendix 5B

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

Name of entity

VINTAGE ENERGY LIMITED

ABN

56 609 200 580

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A	Year to date (12 months) \$A
1. Cash flows from operating activities		
1.1 Receipts from customers	1,015,866	4,338,158
1.2 Payments for		
(a) exploration & evaluation	0	(3,000)
(b) development		
(c) production	(541,599)	(1,779,194)
(d) staff costs	(799,948)	(3,823,160)
(e) administration and corporate costs	(123,880)	(1,083,524)
1.3 Dividends received (see note 3)		
1.4 Interest received	17,603	53,124
1.5 Interest and other costs of finance paid	(277,261)	(1,103,014)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (rehabilitation expenditure)	(19,468)	(19,468)
1.9 Net cash from / (used in) operating activities	(728,687)	(3,420,078)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	0	(11,531)
(d) exploration & evaluation	(1,916,787)	(3,056,042)
(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	Year to date (12 months) \$A
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	(1,916,787)	(3,067,573)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,996,352	7,996,352
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	(672,859)	(672,859)
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 (rental payments)	(42,752)	(218,719)
3.10	Net cash from / (used in) financing activities	7,280,741	7,104,774

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,037,273	7,055,417
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(728,687)	(3,420,078)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,916,787)	(3,067,573)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,280,741	7,104,774

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

Consolidated statement of cash flows		Current quarter \$A	Year to date (12 months) \$A
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	7,672,540	7,672,540

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	Previous quarter \$A
5.1	Bank balances	7,534,675	2,899,408
5.2	Call deposits *	30,000	30,000
5.3	Bank overdrafts		
5.4	Other (security deposits) *	107,865	107,865
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,672,540	3,037,273

*Amount is restricted

6.	Payments to related parties of the entity and their associates	Current quarter \$A
6.1	Aggregate amount of payments to related parties and their associates included in item 1	86,115
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.

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

7. Financing facilities	Total facility amount at quarter end \$A	Amount drawn at quarter end \$A
<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	10,000,000	10,000,000
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities	10,000,000	10,000,000
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.		
As announced to the market 14 June 2022, a \$10 million debt facility from PURE Resources Fund has been drawn down. Term: 48 months from first draw down. Interest rate: 11.0%, reducing to 8.5% once certain operational cash flow conditions are met. Security: first ranking security over Vintage assets, where joint venture arrangements permit. Financial covenants include: requiring a minimum of \$1.5 million cash in the bank. Early repayment provisions use a sliding scale penalty of 1.5% to 1.0% of the funds.		

8. Estimated cash available for future operating activities	\$A
8.1 Net cash from / (used in) operating activities (item 1.9)	(728,687)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,916,787)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,645,474)
8.4 Cash and cash equivalents at quarter end (item 4.6) **	7,534,675
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	7,534,675
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.8
<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?	
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?	
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?	
<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>	

** Difference between item 8.4 and item 4.6 reflects amounts that are restricted. Refer item 5.1.

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
(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.