

30 July 2024

ASX ANNOUNCEMENT

Quarterly Activities Report for Quarter Ended 30 June 2024

HIGHLIGHTS

Chenene Lithium Project

- Option to acquire the Chenene Lithium Project in lithium prospective district in central Tanzania progressed during the quarter
- Drilling program testing multiple high priority targets completed as part of due diligence process - nine diamond core holes for a total of 403.8m
- Core samples dispatched to SGS for laboratory analysis – results expected August 2024

Coal Assets

- Company continued to explore alternative technologies for value extraction from its Queensland coal tenements, including low-carbon processes and research into microwave processing
- Mining study commissioned to identify optimal mining locations and mining methods for the Blackall coal deposit

Chief Executive Officer, Andrew Fogg, commented:

“The June Quarter was another key period for the Company as we progressed due diligence for our potential acquisition of the Chenene Lithium Project, highlighted by a drilling program at the Project focused on four priority targets. The program was successfully completed and site rehabilitation is now underway. We eagerly await drilling results – expected in August – which will drive our decision to potentially exercise the option to acquire the Project.”



AustChina Holdings Limited (**ASX: AUH**) (“**AUH**”, “**the Company**” or “**AustChina**”) is pleased to provide the following update on its activities for the quarter ended 30 June 2024.

AustChina is a junior energy and mineral resources focused company, whose projects include the Blackall Coal Project in Queensland and investment interests in copper exploration. It also has an Option to acquire the Chenene Lithium Project in Tanzania, and due diligence in respect of this potential acquisition was the Company’s core focus during the quarter.

CHENENE LITHIUM PROJECT

Drill Program Successfully Completed

The Chenene Project consists of four contiguous lithium prospective prospecting licenses (PL11920, PL11921, PL11720 and PL11721) covering a total area of 300km², in a lithium prospective district in Central Tanzania.

Pegmatite rock chip samples with grades up to **1.08% Li₂O**, **2,782ppm Caesium** and **181ppm Tantalum** have previously been reported from Target area-1.¹

- 2 The Company has successfully completed its drilling program at the Chenene Project. Drilling commenced in June and was completed post the quarter.^{2,3}

The drilling program comprised nine diamond core holes (expanded from an initial planned eight holes) for a total of 403.8 metres, with an average depth per hole of 45 metres. It was designed to target multiple high-priority lithium targets within the Project area (Figure 1, Table 1 and Figure 2).

A first batch of 137 core samples was sent for laboratory analysis at SGS South Africa. The balance of samples have subsequently also been sent for laboratory analysis. Results are expected to be received in August and will be released when available.

The drilling program at the Chenene Project forms a core component of AustChina’s due diligence process for its Option to acquire the Project. Based on the drilling results, the Company may elect to proceed with the acquisition of the Project - which would require indicative grades of at least 1% Li₂O over a 10-metre intercept from the drilling program.

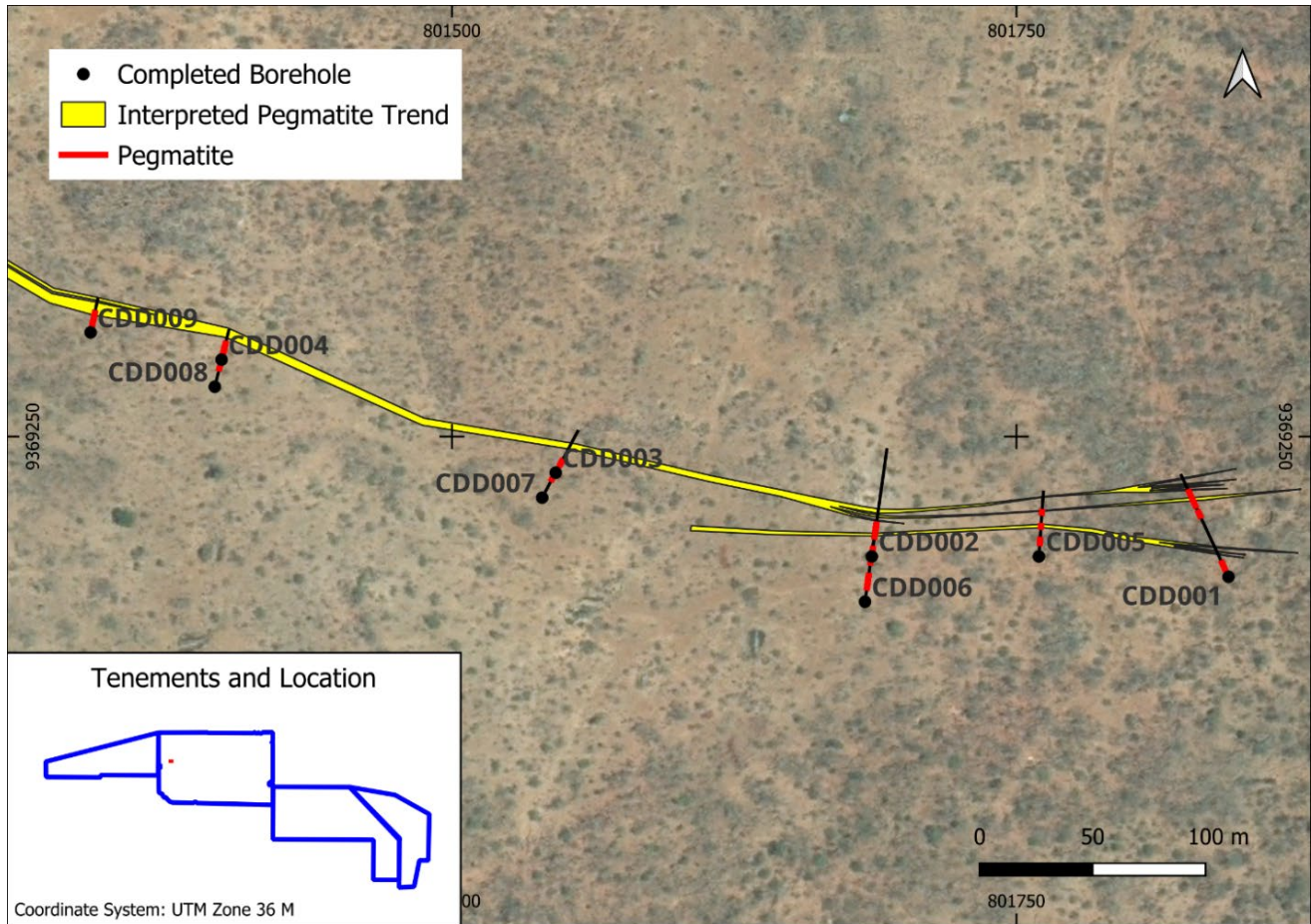


Figure 1: Plan showing the completed borehole locations at the Chenene Lithium Project.

Borehole ID	X	Y	Z	DIP	AZI	EOH
CDD001	801844	9369188	1260	-55	335	86.2
CDD002	801687	9369199	1255	-50	8	74.2
CDD003	801546	9369234	1255	-50	28	32.2
CDD004	801398	9369284	1258	-60	14	26.3
CDD005	801751	9369198	1257	-50	4	44.2
CDD006	801680	9369175	1255	-50	8	56.2
CDD007	801540	9369223	1255	-50	28	26.2
CDD008	801395	9369272	1258	-60	14	32.3
CDD009	801340	9369302	1260	-55	12	26

GPS Coordinates: WGS84, UTM Zone 36M

Table 1: Borehole Coordinates, Dips, Azimuths and End of Hole Depths from Chenene Project drilling



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Figure 2: Drilling at Chenene Lithium Project.

Background - Option to Acquire Chenene Lithium Project

The Company announced a Binding Heads of Agreement with Cassius Mining Limited (ASX:CMD) (Cassius) and its wholly owned subsidiary Cassius Mining (T) Limited (CMT) in the previous quarter pursuant to which it has been granted an exclusive and binding option to acquire (Option) 100% of the issued capital in CMT, the holder of four prospecting licences which comprise the Chenene Lithium Project.⁴ See Figure 4 for Project location map.

As part of its due diligence process in respect of the Option, AustChina has completed a drilling program to test high-priority targets at the Chenene Project. Subject to results from the drill program, the Company may elect to proceed with the acquisition of the Project.

Drilling results are expected in August 2024. The Company engaged Tier-1 geological consultants, The MSA Group, to manage the drilling program. SGS South Africa was appointed to undertake sample preparation and laboratory analysis for the program.



Figure 3: The Location of the Chenene Project in Tanzania

Project Geology

The main features are the NW-trending Chenene Hills of sheared granite within rolling plains formed mainly of eroded granitic soils. A belt of metamorphosed amphibolite schists and amphibolite gneiss rocks outcrops along the margins of the sheared granites within the licences, exposed intermittently above granitic soil plains.

COAL PROJECTS

AustChina reported an upgraded JORC Mineral Resource Estimate (MRE) for the Blackall Coal Project in central western Queensland in the previous quarter⁵. The upgraded MRE reflects the results of the Company's 2023 drilling campaign at the Project, and has provided an appropriate level of geological certainty to nearly double the Indicated coal resource to 55 million tonnes. See Table 2 for the updated Summary Coal Resources combining EPC1719 and EPC1993.

COAL RESOURCES												
A: Coal Resources Within Mine Plan Area 26 February 2024												
Mining Method	Depth Interval (m)	Measured (A)			Indicated (B)			(A+B)	Inferred			
		Tonnes (Mt)	Quality		Tonnes (Mt)	Quality			Tonnes (Mt)	Tonnes (Mt)	Quality	
			CV (kcal/kg)	Ash (%)		CV (kcal/kg)	Ash (%)				CV (kcal/kg)	Ash (%)
OC	0 - 50	-			-			-	-			
OC	50 - 100	-			-			-	-			
OC	100 - 150	-			-			-	-			
Total		-	-	-	-	-	-	-	-	-	-	

B: Coal Resources Outside Mine Plan Area 26 February 2024												
Mining Method	Depth Interval (m)	Measured (A)			Indicated (B)			(A+B)	Inferred			
		Tonnes (Mt)	Quality		Tonnes (Mt)	Quality			Tonnes (Mt)	Tonnes (Mt)	Quality	
			CV (kcal/kg)	Ash (%)		CV (kcal/kg)	Ash (%)				CV (kcal/kg)	Ash (%)
OC	0 - 50	-			47.4	3590	22.8	47.4	761	3820	19.7	
OC	50 - 100	-			7.3	3920	18.5	7.3	416	3900	19.1	
OC	100 - 150	-			-	-	-	-	43	4270	15.3	
Total		-			54.7	3640	22.2	54.7	1220	3850	19.5	

C: Total Coal Resources (Inclusive of Resources modified to produce Reserves) 26 February 2024												
Mining Method	Depth Interval (m)	Measured (A)			Indicated (B)			(A+B)	Inferred			
		Tonnes (Mt)	Quality		Tonnes (Mt)	Quality			Tonnes (Mt)	Tonnes (Mt)	Quality	
			CV (kcal/kg)	Ash (%)		CV (kcal/kg)	Ash (%)				CV (kcal/kg)	Ash (%)
OC	0 - 50	-			47.4	3590	22.8	47.4	761	3820	19.7	
OC	50 - 100	-			7.2	3920	18.5	7.2	416	3900	19.1	
OC	100 - 150	-			-	-	-	-	43	4270	15.3	
Total		-	-	-	54.7	3640	22.2	54.7	1220	3850	19.5	

Table 2: Tables A, B & C – EPC1719 and EPC1993 Summary Coal Resources, by Mining Method and Depth at the Blackall Project.



During the quarter, AustChina commissioned a mining study which is designed to identify the optimal mining locations and mining methods best suited to the nature of the deposit. The outcomes of the study will assist the Company when evaluating alternatives for development.

Alternate Uses of Coal

AustChina has continued to consider novel means of extracting value from its coal tenements using low-carbon technology, with the goal of identifying processes for generation of energy and/or other products based on coal processing technologies.

The Company continues to investigate alternative technologies to utilise its coal on-site, including research into these technologies where appropriate.

During the previous Quarter, AustChina sent selected samples from its 2023 drilling campaign to the National Energy Technology Laboratory in West Virginia to be included in baseline studies in microwave processing. The samples were of a range of densities for testing aimed at identifying an optimal ash cutoff for product from a potential future mining operation at the Blackall Project, should this process be adopted. The tests examine the release of key syngas components (hydrogen, carbon monoxide, carbon dioxide and methane).

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Initial testing involved gasification of 11 samples selected from laboratory reserves from the 2023 Blackall drilling programme at 800°C using air as gasifying agent. Additional testing of an 18.4% ash sample was carried out using a mix of steam and air as the gasifying agent, and with CO₂ as the gasifying agent. It is anticipated that further testing will be carried out at a time yet to be determined.

Tenement Portfolio Update

Tenements held at the end of the Quarter and their locations are as follows:

TENEMENT	NAME	HOLDING
EPC 1719	Barcoo River/Blackall	100%
EPC 1993	Blackall South Corner	100%

On 6 June 2024 the Company voluntarily relinquished 81 sub-blocks of EPC1719 that are not required for any future potential development of the Blackall Project.

CORPORATE ACTIVITIES

Investment in Revolver Resources Holdings Limited (ASX: RRR)

AustChina has an equity investment in ASX-listed junior exploration company Revolver Resources (ASX: RRR). Revolver Resources is focused on the ongoing exploration and development of its Osprey and Dianne Copper projects in northern Queensland.

In an investor presentation of May 2024 Revolver Resources⁶ provided details on its continued advancement of its two copper assets, presenting its planned roadmap to copper production from the Dianne Copper Mine Project in the first half of 2025.

AustChina continues to see long term potential in the copper sector.

Payments to Related Parties

A total of \$27,000 was paid to directors and their associates for salaries, director fees and superannuation during the Quarter ended 30 June 2024.

This announcement has been approved for release by the Chairman of the Board

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For further information

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About AustChina Holdings

AustChina Holdings (ASX: AUH) is a junior ASX-listed energy and mineral resources focused company, with a strategy to build a platform for wider exposure to developing energy markets through targeted minerals and energy-focused investments. Its current projects include the Blackall Coal Project in Queensland, investment interests in copper exploration. It also has a Binding Heads of Agreement with Cassius Mining Limited (ASX: CMD) for an Option to acquire four prospecting licences, which comprise the Chenene Lithium Project in Tanzania.

References

- ¹ ASX:CMD announcement 16 Feb 2023; Chenene Lithium Project Rock Sample Assays to 1.08% Li₂O
- ² ASX Announcement 19 June 2024; Drilling Program Completed at Chenene Lithium Project
- ³ ASX Announcement 19 July 2024; Coal Resource Upgrade for the Blackall Coal Project
- ⁴ ASX Announcement 7 March 2024; Option to Acquire Chenene Lithium Project
- ⁵ ASX Announcement 27 February 2024; Coal Resource Upgrade for the Blackall Coal Project
- ⁶ ASX:RRR 7 May 2024; RIU Sydney Resources Round-Up Investor Presentation

Competent Person's Statement – Blackall Coal Project

Rowan Johnson confirms that he is the Competent Person for the Competent Person Report from which the information to be publicly released has been obtained and also confirms that:

- He has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition), the 2014 Edition of the Australian Guidelines for the Estimation and Classification of Coal Resources and the relevant sections of Chapter 5 and Guidance Note 31 from the ASX Listing Rules.
- He is a Competent Person as defined by the JORC Code 2012 Edition, having 39 years of experience that is relevant to the coal types, quality and potential mining method(s) of the deposit(s) described in the Report. In addition, he has 25 years of experience in the estimation, assessment and evaluation of Coal Resources, the activity for which he is accepting responsibility.
- He is a Member of The Australasian Institute of Mining and Metallurgy.
- He has reviewed the Report or Excerpt from the Report to which this Consent Statement applies.

He is a consultant working for **McElroy Bryan Geological Services** and has been engaged by AustChina Holdings Limited to prepare the documentation for the **Blackall Coal Project – Inverness Deposit** on which the Report is based.

In addition:

- He has disclosed to AustChina Holdings Limited the full nature of the relationship between himself and the company, including any issues that could be perceived by investors as a conflict of interest.
- He verifies that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in his supporting documentation relating to Coal Resources.

He consents to the release of the Report and this Consent Statement by the directors of **AustChina Holdings Limited**.

The Company is not aware of any new information or data that would materially affect the information included in the announcement made by AustChina on 27 February 2024.

Competent Person Statement – Chenene Lithium Project

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Resources is based on information compiled by George van der Walt, a Competent Person who is a Member of the South African Council for Natural Scientific Professions (SACNASP, member number 400306/07), a Recognised Professional Organisation (RPO) included in a list that is posted on the ASX website from time to time.

George van der Walt is employed by MSA and has no direct interest in the business of AustChina.

George van der Walt has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. George van der Walt consents to the inclusion in the report of the matters based on his (or her) information in the form and context in which it appears.

APPENDIX 1: JORC Code Table 1 (2012 Edition)

This table only applies to the Chenene Lithium Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Samples are being collected by wireline diamond core drilling using HQ (63.5 mm) size core diameter to account for variations in mineral grain size. The core is being logged according to lithological intervals, with samples selected at nominal 1-metre intervals, adjusted to lithological contacts where necessary (minimum 30 cm, maximum 2 metres). Samples are to be cut as half-core (except for quarter core duplicates) with the remaining half to be kept in the core trays for future reference. Where appropriate, estimations of the relative percentage of important minerals will be recorded, but these will not be used to estimate potential grades – only analytical results will be reported. Sample preparation will be undertaken by SGS Laboratory, a globally accredited laboratory services group.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> Drilling is being undertaken by wireline core drilling using a Sandvik DE710 drill rig with HQ (63.5 mm) core diameter.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> Core depths are marked on the core relative to the driller's run markers and the recoveries are recorded on a core recovery sheet. Drilling under normal ground conditions is expected to achieve greater than 95% recovery. Non-representative recoveries are noted in the

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>sampling sheet.</p> <ul style="list-style-type: none"> The HQ core size was chosen to achieve more representivity from the larger mineral grain sizes occurring in pegmatites. No sample analysis results have been received yet to assess the relationship between sample recovery and grade or the possibility of bias.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All (100%) of the core is logged using standardised logging codes and descriptions to account for changes in lithology, alteration and structure. The depths are recorded against the depth markers and core losses are noted.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Full core is cut into half core using a diamond blade core splitter, except for Field Duplicates, which are cut to quarter core. The core splitter is checked to ensure that it is cutting the core halves evenly and adjustments are made, if necessary. The samples are taken at nominal 1-metre intervals and adjusted to lithological contacts where appropriate, with minimum sample length of 30 cm and maximum sample length of 2 m. The sampling of HQ core for pegmatites is considered appropriate for the style on mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) 	<ul style="list-style-type: none"> Samples are to be prepared for analysis at SGS Laboratory in Mwanza, Tanzania and analysed at SGS Laboratory in Johannesburg, South Africa. Trace element analysis will be carried out using a sodium peroxide fusion / combined ICP-OES and ICP-MS package. Blanks, Standards and Field Duplicates will be inserted at a minimum rate of 5% (1 in 20) per sample type. No geophysical or hand-held analytical tools are being used at this time.



Criteria	JORC Code explanation	Commentary
	<i>and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Sampling intervals were verified by the Competent Person during a site visit conducted on 19 and 20 June 2024. • No twin holes have been drilled. • All data is being captured into Excel spreadsheets using drop-down menus for entries. • No assay data have been received yet.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • All positioning is currently being located by hand-held GPS, which usually has an accuracy of ± 5 m. • Hole collar positions will be fixed by DGPS survey prior to any modelling exercise. • The coordinate system being used is WGS84 UTM 36M. • No digital terrain models or other topographic controls have been acquired yet.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Continuous sampling will be conducted over mineralised intervals. • The current spacing of drilling is 120 m – 150 m along strike, which would be insufficient to demonstrate geological or grade continuity for estimation Mineral Resources or Reserves. • No sample compositing will be applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Drilling is being oriented (in dip and azimuth) to intersect the pegmatites orthogonally, however there has been insufficient drilling to establish true width corrections (if necessary). • True width corrections could be applied at a time when these factors can be established with confidence.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples are collected under the supervision of the Project Geologist and aggregated into sealed batches. • The samples are then dispatched by the Project Geologist to the laboratory using the appropriate submission forms, which are signed on delivery.



Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been conducted. The Competent Person conducted a site visit on 19 and 20 June 2024 to check the logging and sampling.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Tenement details and target locations are listed in Item 1 and Item 2 below this table.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Limited surface sampling and mapping has been reported by the current license holder, Cassius Mining Limited (https://www.cassiusmining.com/operations/tanzania/).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The main features are the NW-trending Chenene Hills of sheared granite within rolling plains formed mainly of eroded granitic soils. A belt of metamorphosed amphibolite schists and amphibolite gneiss rocks outcrops along the margins of the sheared granites within the Licences, exposed intermittently above granitic soil plains. Pegmatites are hosted in these metamorphosed rocks of the Dodoma formation within the 'Hombolo- Msangani belt', a NW-SE trending belt approximately 35 km long and 13 km wide. Folding was later deformed by NW shearing. Pegmatites were emplaced prior to the shearing.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) 	<ul style="list-style-type: none"> Drilling has commenced only recently and there has been insufficient drilling to report any data that is material to the project. A follow-up disclosure will be made once logging and sample analysis has been completed and verified, which is expected to be towards the end of July 2024.

Criteria	JORC Code explanation	Commentary
	<p><i>of the drill hole collar</i></p> <ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <ul style="list-style-type: none"> ● <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> ● <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> ● <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● No data aggregation methods are being applied. ● No metal equivalents will be reported, all assay data will be based on original laboratory analysis results.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> ● There has been insufficient drilling at this time to establish the geometry of the deposit with any confidence. ● Down hole length and true width are not known at this time.
Diagrams	<ul style="list-style-type: none"> ● <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> ● Drilling has recently commenced and there has been insufficient data collection for reporting of results. ● Planned drilling positions are indicated on Figure 1 of this news release. ● A follow-up disclosure will be made once logging and sample analysis has been completed and verified, which is expected to be towards the end of July 2024.
Balanced reporting	<ul style="list-style-type: none"> ● <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and</i> 	<ul style="list-style-type: none"> ● No assay results have been received yet.



Criteria	JORC Code explanation	Commentary
	<i>high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> No other exploration data is applicable at this time. Drill planning is being guided by surface sampling and mapping information provided by Cassius Mining Limited: (https://www.cassiusmining.com/operations/tanzania/)
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Current drilling is focused on testing positions along the strike and dip of pegmatite occurrences identified through surface mapping and sampling. A decision to undertake further work in this regard will be made on the basis of results received from this round of drilling.

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Item 1 - Licences

Licence	Holder	Interest	Type	Expiry Date	Grant Date	Area (km)	Commodity
11720	CMT	100%	Prospecting (Exploration)	03 Oct 2025	29 Mar 22	92.63	Lithium
11721	CMT	100%	Prospecting (Exploration)	03 Oct 2025	29 March 22	45.55	Lithium
11920	CMT	100%	Prospecting (Exploration)	12 May 2026	13 May 22	47.00	Lithium
11921	CMT	100%	Prospecting (Exploration)	12 May 2026	13 May 22	115.40	Lithium

Item 2 – Target Locations

Sample #	Easting – WGS 84 datum (UTM Zone 36M)	Northing – WGS 84 datum (UTM Zone 36M)
10014	801401.9	9369295.5
10017	801553.9	9369245.5
10018	801680.9	9369214.5
10019	801862.9	9369199.5



Appendix 5B

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

Name of entity

AUSTCHINA HOLDINGS LIMITED

ABN

20 075 877 075

Quarter ended ("current quarter")

30 JUNE 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(70)	(239)
(e) administration and corporate costs	(55)	(381)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	21
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material):		
Payments for business development	(25)	(100)
Net GST refunds	13	8
1.9 Net cash from / (used in) operating activities	(134)	(691)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(57)	(497)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements (Security Deposits)	-	-
	(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)	-	-
	Option, brokerage fee and associated exploration costs for potential acquisition of Cassius Mining (Tanzania).	(160)	(345)
2.6	Net cash from / (used in) investing activities	(217)	(842)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	12	12
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	(39)	(39)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(27)	(27)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,081	2,263
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(134)	(691)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(217)	(842)

Appendix 5B

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(27)	(27)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	703	703

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	11	11
5.2	Call deposits	673	1,070
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	702	1,081

6. Payments to related parties of the entity and their associates

- 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

Current quarter \$A'000
27
0

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

Payments to directors include accrued salaries, director fees and superannuation guarantee.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Not applicable		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(134)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(57)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(191)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	702
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	702
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	3.7
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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: N/A	
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: N/A	
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: N/A	

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: The Chairman of the Board of Directors
(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.