

## Market Announcement

28 October 2024

# September 2024 Quarterly Activities Report

### Coolgardie Gold Operations:

- Processed 338,057 tonnes of ore at 0.86 g/t and 88.22% recovery with 7,962 ounces of gold poured and shipped during the quarter.
- 7,720 ounces of gold were sold at an average price of A\$3,698 per ounce, plus 691 ounces of silver credits.
- 165,609 tonnes of ore at 1.03 g/t were mined from the Greenfields open pit along with 965,000 tonnes of waste during the period. Stripping ratio was approximately 5.83 waste to ore tonnes.
- Mining at Greenfield pit was temporarily halted by pit wall slip in early July. A new access ramp was constructed and mining resumed in mid-August.
- Milling at Three Mile Hill (**TMH**) plant achieved record numbers during the quarter notwithstanding the mining at the Greenfields pit was temporarily halted. Focus Minerals has been supplementing ROM stock with low grade stockpile from satellite deposits.
- Post the end of the quarter, the Company entered into a toll milling agreement with BML Venture Pty Ltd, a JV partner of Auric Mining Ltd, for processing of up to 120kt over a 12-month period. The toll milling arrangement allows the build-up of the Company's own ore stockpile from mining at Greenfields.
- Box cut for portal at Bonnie Vale Underground Mine is near completion. Site establishment and infrastructure to support Bonnie Vale Underground Mine is progressing well.
- The Company is engaging in final negotiations with the preferred contractor with an aim to commence development of Bonnie Vale underground portal in December 2024.

### Exploration/Resource Development Activities:

#### Coolgardie Gold Project

- Coolgardie exploration drilling comprised eight RCDD holes for 878.6m RC and 531.4m DD for total 1,410m.
- The additional drilling provided targeted: infill, structure and geotech ahead of mine development.

## Laverton Gold Project

- Laverton exploration program commenced with 1 x RC and 1 x DD rig and will be completed in the December Quarter 2024.
- Total drilling completed in the September Quarter comprises 6,465m RC and 273.6m DD.

## Corporate Highlights:

- Cash (unrestricted) as of 30 September 2024: \$10.294 million.

West Australian gold company Focus Minerals (**ASX: FML**) (**Focus** or the **Company**) is pleased to provide its Quarterly Activities Report for the quarter ended 30 June 2024. Most of the Company's effort during the quarter was directed towards the Coolgardie Gold Operations (**CGO**).

## Coolgardie Gold Project

The Coolgardie Gold Project (**Coolgardie**) covers 116.6km<sup>2</sup> of highly prospective tenements on the outskirts of the Coolgardie township in the Goldfields region. The Company's efforts are focused on optimising mining and processing ore from Greenfields Open Pit and planning the development of the Bonnie Vale Underground Mine.

### CGO Production Activities

During the quarter under review satisfactory production progress was made:

#### Greenfields OP Mining:

- Mining at Greenfields was temporarily halted due to a pit wall slip in early July 2024. The Company's mining team swiftly designed and constructed a new access ramp within a reasonably tight timeframe. Mining at Greenfields resumed in mid-August.
- Due to the mining interruption, the Company managed to move 1,030,589 tonnes of materials from Greenfields, consists of 165,609 tonnes of ore at 1.03 g/t were mined from the Greenfields open pit along with 965,000 tonnes of waste.
- The Company moved 172,448 tonnes of low-grade material from satellite deposits to supplement the ore from Greenfields.

#### Bonnie Vale Underground Mining

- During the quarter, the Company successfully blasted the first material for development of a box cut for Bonnie Vale Underground Mining. At the time of writing, the box cut is near completion.
- Site establishment and infrastructure installation at the Bonnie Vale Underground Mine is progressing as planned.
- Negotiation with preferred underground mining contractor is nearing completion. The Company anticipates first development for underground portal will commence in December 2024.

#### TMH Ore Processing:

- At TMH, the Company continues to observe steady improvement in plant crushing and milling availability rates.
- The Company processed a record 338,057 tonnes of ore at 0.86 g/t and 88.22% recovery with 7,962 ounces of gold poured and shipped.
- A total of 7,720 ounces of gold were sold at an average price of A\$3,698 per ounce. The Company has also received and sold silver credits of 691 ounces at spot prices.

- Due to the pit wall slip at Greenfields and post the end of the quarter, the Company entered into a toll milling agreement with BML Ventures Pty Ltd, a JV partner of Auric Mining Ltd, for processing of up to 120kt over a 12-month period. The toll milling arrangement is necessary to allow for the build-up of the Company's own ore stockpile from mining at Greenfields whilst keeping the TMH plant running to generate revenue.
- TSF Stage 3 lift is gathering pace with the Northern Embankment Inner Mass fill completed and tailings delivery pipeline being installed. The Company expects the Northern Embankment completion in early November and will accelerate the Southern Embankment works during the December 2024 quarter.

## Exploration Activities

During the September quarter 2024 a limited program of eight RCDD holes were completed at Bonnie Vale to provide targeted infill with structural and geotechnical data. Drilling comprised 878.6m RC and 531.4m DD for total 1,410m.

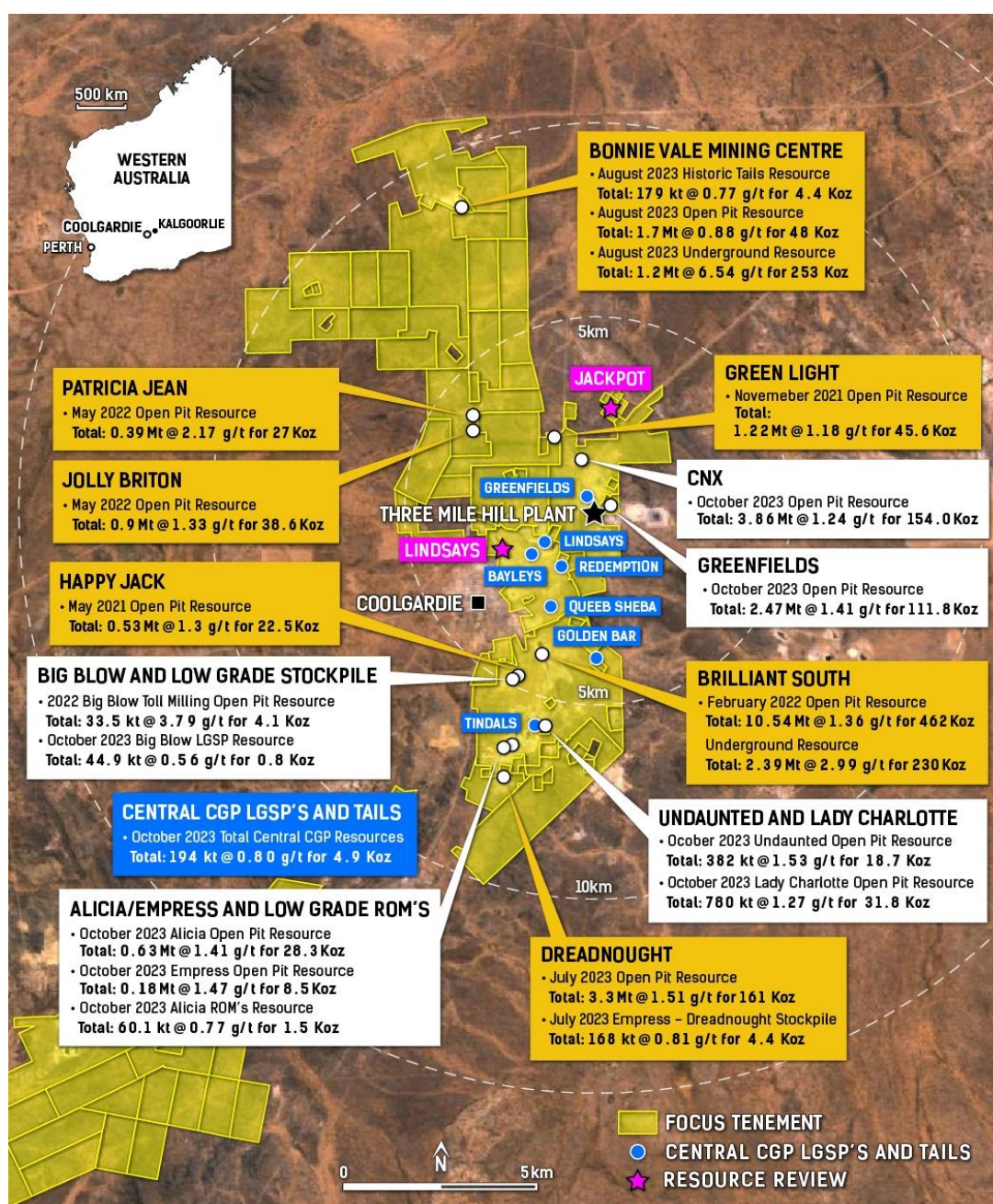


Figure 1: Key Coolgardie project deposits with recent Mineral Resource Estimates.

# Laverton Gold Project

The Laverton Gold Project (**Laverton**) covers 455.1km<sup>2</sup> of highly prospective tenements, including the historic Lancefield and Chatterbox trend mines, on the outskirts of the Laverton township in the Goldfields region. Focus' strategy is to identify sufficient open pit Mineral Resources across the Laverton tenement package to update the Stage 1 Open Pit PFS announced in March 2021.

During the September quarter 2024 the Laverton Gold Project exploration program was initiated using 1 x RC and 1 x DD rig with drilling to be completed in the December quarter 2024.

- Twelve RCDD holes are underway on the Chatterbox trend with 738m RC completed on 12 x RC precollars. During the September quarter 2024 3 DD tails had been progressed with 273.6m completed.
- Additional RC only drilling completed during the September quarter 2024 comprises:
  - Larger Chatterbox trend – 7 holes for 918m,
  - Mt Crawford – 15 holes for 1,212m,
  - Craigiemoore – 6 holes for 918m,
  - Hans Camp – 5 holes for 579m,
  - Burtville South – 7 holes for 1,074m
  - Grey Gosling - 8 holes 1,026m

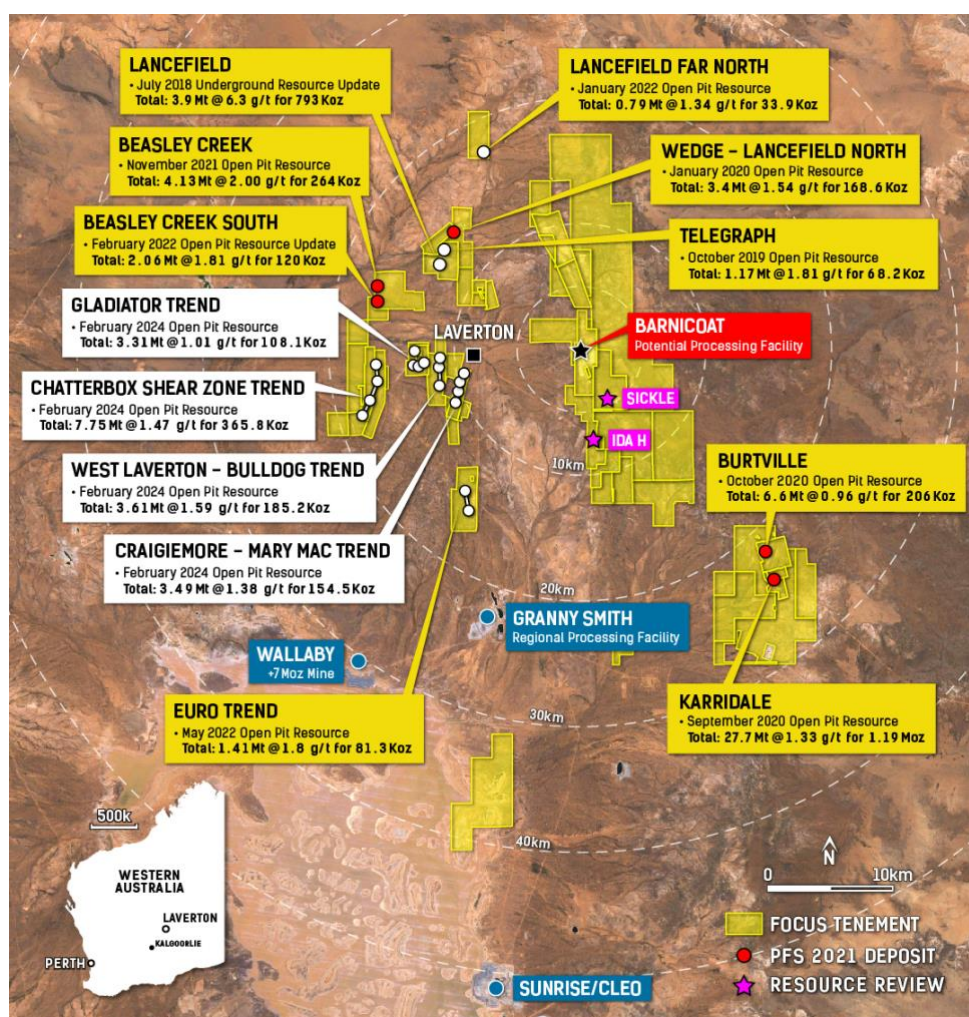


Figure 2: Key Laverton project deposits with recent Mineral Resource Estimates.

## Corporate

Focus received approximately \$28.581 million from the proceeds of sale of gold and silver during the Quarter.

Focus spent \$1.797 million on exploration during the Quarter, including on drilling, assays and payments to consultants and exploration personnel.

In compliance with ASX Listing Rule 5.3.5, Focus reports it has paid \$239,000 to related parties of the Company and their associates, which included Executive Directors' salaries, non-Executive Directors' fees, superannuation and rent for the Directors.

As of 30 September 2024, the Company's cash position is as follows:

Cash at Bank and Deposits	\$10.294m
Cash held on bond	\$4.558m
<b>Total Cash and Equivalents</b>	<b>\$14.852m</b>

## Tenement Movements during the Quarter

### *Coolgardie Gold Project*

Tenement	Location	Percentage as at 01 July 2024	Percentage as at 30 September 2024	Note
M15/0150	Bayleys	100%	100%	
M15/0630	Bayleys	100%	100%	
M15/1434	Bayleys	100%	100%	
M15/1788	Bayleys	100%	100%	
P15/5717	Bayleys	100%	100%	
P15/6254	Bayleys	100%	100%	
P15/6256	Bayleys	100%	100%	
M15/0277	Bonnie Vale	100%	100%	
M15/0365	Bonnie Vale	100%	100%	
M15/0595	Bonnie Vale	100%	100%	
M15/0662	Bonnie Vale	100%	100%	
M15/0711	Bonnie Vale	100%	100%	
M15/0770	Bonnie Vale	100%	100%	
M15/0852	Bonnie Vale	100%	100%	
M15/0857	Bonnie Vale	100%	100%	
M15/0877	Bonnie Vale	100%	100%	
M15/0981	Bonnie Vale	100%	100%	
M15/1384	Bonnie Vale	100%	100%	
M15/1444	Bonnie Vale	100%	100%	
M15/1760	Bonnie Vale	100%	100%	
M15/1853	Bonnie Vale	0%	0%	Under application
P15/5159	Bonnie Vale	100%	100%	
P15/5702	Bonnie Vale	100%	100%	
P15/5703	Bonnie Vale	100%	100%	
P15/5704	Bonnie Vale	100%	100%	
P15/6598	Bonnie Vale	100%	100%	
P15/6670	Bonnie Vale	100%	100%	
P15/6777	Bonnie Vale	100%	100%	
P15/6801	Bonnie Vale	0%	0%	Under application
P15/6825	Gunga	0%	0%	Under application
P15/6826	Gunga	0%	0%	Under application
P15/6827	Gunga	0%	0%	Under application
P15/6828	Gunga	0%	0%	Under application
G15/0007	Infrastructure	100%	100%	
G15/0046	Infrastructure	0%	0%	Under application
L15/0027	Infrastructure	100%	100%	
L15/0028	Infrastructure	100%	100%	
L15/0034	Infrastructure	100%	100%	
L15/0042	Infrastructure	100%	100%	
L15/0051	Infrastructure	100%	100%	
L15/0059	Infrastructure	100%	100%	
L15/0063	Infrastructure	100%	100%	
L15/0077	Infrastructure	100%	100%	
L15/0078	Infrastructure	100%	100%	
L15/0088	Infrastructure	100%	100%	
L15/0090	Infrastructure	100%	100%	

Tenement	Location	Percentage as at 01 July 2024	Percentage as at 30 September 2024	Note
L15/0095	Infrastructure	100%	100%	
L15/0096	Infrastructure	100%	100%	
L15/0114	Infrastructure	100%	100%	
L15/0116	Infrastructure	100%	100%	
L15/0119	Infrastructure	100%	100%	
L15/0122	Infrastructure	100%	100%	
L15/0123	Infrastructure	100%	100%	
L15/0126	Infrastructure	100%	100%	
L15/0127	Infrastructure	100%	100%	
L15/0130	Infrastructure	100%	100%	
L15/0161	Infrastructure	100%	100%	
L15/0164	Infrastructure	100%	100%	
L15/0168	Infrastructure	100%	100%	
L15/0169	Infrastructure	100%	100%	
L15/0171	Infrastructure	100%	100%	
L15/0172	Infrastructure	100%	100%	
L15/0173	Infrastructure	100%	100%	
L15/0174	Infrastructure	100%	100%	
L15/0175	Infrastructure	100%	100%	
L15/0177	Infrastructure	100%	100%	
L15/0179	Infrastructure	100%	100%	
L15/0186	Infrastructure	100%	100%	
L15/0193	Infrastructure	100%	100%	
L15/0194	Infrastructure	100%	100%	
L15/0200	Infrastructure	100%	100%	
L15/0211	Infrastructure	100%	100%	
L15/0283	Infrastructure	100%	100%	
L15/0294	Infrastructure	100%	100%	
L15/0371	Infrastructure	100%	100%	
L15/0403	Infrastructure	0%	0%	Under application
L15/0405	Infrastructure	0%	0%	Under application
L15/0421	Infrastructure	0%	0%	Under application
L15/0455	Infrastructure	0%	0%	Under application
L15/0458	Infrastructure	0%	0%	Under application
L15/0459	Infrastructure	100%	100%	
P15/5964	Londonderry	100%	100%	
P15/5966	Londonderry	100%	100%	
P15/5967	Londonderry	100%	100%	
P15/5968	Londonderry	100%	100%	
P15/5971	Londonderry	100%	100%	
P15/5972	Londonderry	100%	100%	
P15/6118	Londonderry	100%	100%	
P15/6119	Londonderry	100%	100%	
P15/6120	Londonderry	100%	100%	
P15/6121	Londonderry	100%	100%	
P15/6122	Londonderry	100%	100%	
P15/6123	Londonderry	100%	100%	
P15/6176	Londonderry	100%	100%	
P15/6177	Londonderry	100%	100%	
P15/6178	Londonderry	100%	100%	
M15/0385	Lord Bob	100%	100%	

Tenement	Location	Percentage as at 01 July 2024	Percentage as at 30 September 2024	Note
M15/1789	Lord Bob	100%	100%	
P15/5712	Lord Bob	100%	100%	
P15/5939	Lord Bob	100%	100%	
P15/6102	Lord Bob	100%	100%	
M15/0384	Norris	100%	100%	
M15/0515	Norris	100%	100%	
M15/0761	Norris	100%	100%	
M15/0791	Norris	100%	100%	
M15/0871	Norris	100%	100%	
M15/1153	Norris	100%	100%	
M15/1422	Norris	100%	100%	
M15/1793	Norris	100%	100%	
M15/1918	Norris	0%	0%	New application
P15/6002	Norris	100%	100%	
P15/6033	Norris	100%	100%	
P15/6605	Norris	100%	100%	
P15/6633	Norris	100%	100%	
P15/6639	Norris	100%	100%	
P15/6667	Norris	100%	100%	
P15/6785	Norris	100%	100%	
P15/6915	Norris	0%	0%	New application
M15/0154	Three Mile Hill	100%	100%	
M15/0636	Three Mile Hill	100%	100%	
M15/0645	Three Mile Hill	100%	100%	
M15/0781	Three Mile Hill	100%	100%	
M15/0827	Three Mile Hill	100%	100%	
M15/1341	Three Mile Hill	100%	100%	
M15/1357	Three Mile Hill	100%	100%	
M15/1358	Three Mile Hill	100%	100%	
M15/1359	Three Mile Hill	100%	100%	
M15/1432	Three Mile Hill	100%	100%	
P15/6541	Three Mile Hill	100%	100%	
M15/0023	Tindals	100%	100%	
M15/0237	Tindals	100%	100%	
M15/0410	Tindals	100%	100%	
M15/0411	Tindals	100%	100%	
M15/0412	Tindals	100%	100%	
M15/0646	Tindals	100%	100%	
M15/0660	Tindals	100%	100%	
M15/0675	Tindals	100%	100%	
M15/0958	Tindals	100%	100%	
M15/0966	Tindals	100%	100%	
M15/1114	Tindals	100%	100%	
M15/1262	Tindals	100%	100%	
M15/1293	Tindals	100%	100%	
M15/1294	Tindals	100%	100%	
M15/1433	Tindals	100%	100%	
M15/1461	Tindals	100%	100%	
M15/1903	Tindals	0%	0%	Withdrawn
P15/6251	Tindals	100%	100%	
P15/6252	Tindals	100%	100%	



Tenement	Location	Percentage as at 01 July 2024	Percentage as at 30 September 2024	Note
P15/6253	Tindals	100%	100%	
P15/6257	Tindals	100%	100%	
P15/6333	Tindals	0%	0%	Under application
P15/6335	Tindals	100%	100%	
M15/1874	Nepean	0%	0%	Royalty Rights
P15/5574	Nepean	0%	0%	Royalty Rights
P15/5575	Nepean	0%	0%	Royalty Rights
P15/5739	Nepean	0%	0%	Royalty Rights

### *Laverton Gold Project*

Tenement	Location	Percentage as at 01 July 2024	Percentage as at 30 September 2024	Note
E38/1864	Admiral Hill - Barnicoat	100%	100%	
E38/3232	Admiral Hill - Barnicoat	100%	100%	
E38/3238	Admiral Hill - Barnicoat	100%	100%	
E38/3565	Admiral Hill - Barnicoat	100%	100%	
E38/3661	Admiral Hill - Barnicoat	100%	100%	
E38/3691	Admiral Hill - Barnicoat	100%	100%	
E38/3824	Admiral Hill - Barnicoat	0%	0%	Under application
M38/0264	Admiral Hill - Barnicoat	100%	100%	
M38/0318	Admiral Hill - Barnicoat	100%	100%	
M38/0376	Admiral Hill - Barnicoat	100%	100%	
M38/0377	Admiral Hill - Barnicoat	100%	100%	
M38/0387	Admiral Hill - Barnicoat	100%	100%	
M38/0401	Admiral Hill - Barnicoat	100%	100%	
M38/0507	Admiral Hill - Barnicoat	100%	100%	
M38/1032	Admiral Hill - Barnicoat	100%	100%	
M38/1042	Admiral Hill - Barnicoat	100%	100%	
P38/4519	Admiral Hill - Barnicoat	100%	100%	
E38/1642	Burtville	100%	100%	
E38/2032	Burtville	100%	100%	
E38/3050	Burtville	100%	100%	
E38/3051	Burtville	100%	100%	
E38/3088	Burtville	100%	100%	
E38/3217	Burtville	100%	100%	
E38/3659	Burtville	100%	100%	
E38/3816	Burtville	0%	0%	Under application
M38/0008	Burtville	100%	100%	
M38/0073	Burtville	91%	91%	
M38/0089	Burtville	91%	91%	
M38/0261	Burtville	100%	100%	
M38/1281	Burtville	100%	100%	
P38/4547	Burtville	100%	100%	
E38/3424	Central Laverton	100%	100%	
E38/3858	Central Laverton	0%	0%	Under application
E38/3859	Central Laverton	0%	0%	Under application
M38/0143	Central Laverton	100%	100%	
M38/0236	Central Laverton	100%	100%	
M38/0270	Central Laverton	100%	100%	

Tenement	Location	Percentage as at 01 July 2024	Percentage as at 30 September 2024	Note
M38/0342	Central Laverton	100%	100%	
M38/0345	Central Laverton	100%	100%	
M38/0363	Central Laverton	100%	100%	
M38/0364	Central Laverton	100%	100%	
M38/1187	Central Laverton	100%	100%	
E38/3639	Chatterbox	100%	100%	
E38/3821	Chatterbox	100%	100%	
E38/3823	Chatterbox	0%	0%	Under application
E38/3830	Chatterbox	100%	100%	
E38/3832	Chatterbox	100%	100%	
M38/0049	Chatterbox	100%	100%	
M38/0101	Chatterbox	100%	100%	
M38/0535	Chatterbox	100%	100%	
M38/0693	Chatterbox	100%	100%	
G38/0020	Infrastructure	100%	100%	
G38/0024	Infrastructure	100%	100%	
G38/0025	Infrastructure	100%	100%	
G38/0033	Infrastructure	100%	100%	
L38/0034	Infrastructure	100%	100%	
L38/0052	Infrastructure	100%	100%	
L38/0053	Infrastructure	100%	100%	
L38/0054	Infrastructure	100%	100%	
L38/0055	Infrastructure	100%	100%	
L38/0056	Infrastructure	100%	100%	
L38/0057	Infrastructure	100%	100%	
L38/0063	Infrastructure	100%	100%	
L38/0075	Infrastructure	100%	100%	
L38/0076	Infrastructure	100%	100%	
L38/0078	Infrastructure	100%	100%	
L38/0092	Infrastructure	100%	100%	
L38/0101	Infrastructure	100%	100%	
L38/0108	Infrastructure	100%	100%	
L38/0152	Infrastructure	100%	100%	
L38/0153	Infrastructure	100%	100%	
L38/0160	Infrastructure	100%	100%	
L38/0165	Infrastructure	100%	100%	
L38/0166	Infrastructure	100%	100%	
L38/0173	Infrastructure	100%	100%	
L38/0177	Infrastructure	100%	100%	
L38/0179	Infrastructure	100%	100%	
L38/0183	Infrastructure	100%	100%	
L38/0231	Infrastructure	100%	100%	
L38/0335	Infrastructure	100%	100%	
L38/0336	Infrastructure	100%	100%	
L38/0337	Infrastructure	100%	100%	
L38/0338	Infrastructure	100%	100%	
L38/0339	Infrastructure	0%	0%	Under application
E38/2873	Lake Carey	100%	100%	
E38/3186	Lancefield	100%	100%	
M38/0037	Lancefield	100%	100%	
M38/0038	Lancefield	100%	100%	

Tenement	Location	Percentage as at 01 July 2024	Percentage as at 30 September 2024	Note
M38/0159	Lancefield	100%	100%	
M38/0547	Lancefield	100%	100%	
M38/1272	Lancefield	100%	100%	
P38/4347	Lancefield	100%	100%	
P38/4348	Lancefield	100%	100%	
P38/4349	Lancefield	100%	100%	
E38/1725	Prendergast	100%	100%	
E38/1869	Prendergast	100%	100%	
E38/2862	Prendergast	100%	100%	
P38/4551	Prendergast	100%	100%	
M38/0425	Murrin Murrin	0%	0%	Au Rights
M38/0505	Murrin Murrin	0%	0%	Au Rights

The release of this ASX announcement was authorised by  
Mr Wanghong Yang, Executive Chairman of Focus Minerals Ltd.

**For further information  
please contact:**

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Company Secretary

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**About Focus Minerals Limited (ASX: FML)**

Focus is committed to delivering shareholder value from the Coolgardie Gold Operation, a 116.6km<sup>2</sup> tenement holding that includes a 1.2Mtpa processing plant at Three Mile Hill, with commencement of mining activities in mid-2023. A new Life of Mine plan with 7-year production for 402,000oz of gold was announced to the ASX on 24 October 2022.

The Laverton Gold Project covers 455.1km<sup>2</sup> area of highly prospective ground that includes the historic Lancefield and Chatterbox Trend mines. Focus' priority target is to confirm sufficient gold mineralisation to support production restart at Laverton.

**Competent Person Statement**

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Alex Aaltonen, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Aaltonen is an employee of Focus Minerals Limited. Mr Aaltonen has sufficient experience that 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 Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

## Appendix 5B

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

Name of entity

Focus Minerals Limited

ABN

56 005 470 799

Quarter ended ("current quarter")

30<sup>th</sup> September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	28,581	70,661
1.2	Payments for		
	(a) exploration & evaluation	(4)	(26)
	(b) development	(1,610)	(5,873)
	(c) production	(21,927)	(57,822)
	(d) staff costs	(3,975)	(13,227)
	(e) administration and corporate costs	(1,058)	(2,986)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	186	325
1.5	Interest and other costs of finance paid	(1,079)	(3,936)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(886)</b>	<b>(12,884)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(2,569)	(4,359)
	(d) exploration & evaluation	(1,797)	(4,893)
	(e) investments	-	-
	(f) other non-current assets	-	-

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
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 (bond/deposit paid & released)	-	957
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(4,366)</b>	<b>(8,295)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	8,978	30,270
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (payments into term deposits)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>8,978</b>	<b>30,270</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>3,726</b>	<b>9,091</b>
4.1	Cash and cash equivalents at beginning of period	6,564	1,198
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(886)	(12,884)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,366)	(8,295)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	8,978	30,270
4.5	Effect of movement in exchange rates on cash held	4	5
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>10,294</b>	<b>10,294</b>

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

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	10,294	6,564
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>10,294</b>	<b>6,564</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	239
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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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	161,028	125,231
7.2 Credit standby arrangements		
7.3 Other (please specify)	14,203	14,203
7.4 <b>Total financing facilities</b>	<b>175,231</b>	<b>139,434</b>
7.5 <b>Unused financing facilities available at quarter end</b>		<b>35,797</b>
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.		

Bank guarantee for letter of credits to DMIRS, \$13,405k

- Bank of China,
- Nil interest rate – fee 1% per annum of value of the bank guarantee,
- No maturity date,
- Secured by \$4,543.8k term deposits held at Bank of China with the remaining guaranteed by Shandong Gold Group Co Ltd.

Bank guarantee for Electricity Networks Corporation, \$568k

- Bank of China,
- Nil interest rate – fee 1% per annum of value of the bank guarantee,
- No maturity date,
- Guaranteed by Shandong Gold Group Co Ltd.

Credit card facility \$230k

- Secured by term deposit with NAB.

Loan with Shandong Gold Financial Holdings Group (HongKong) Co., Ltd, USD 10 million

- Unsecured,
- Interest payable at 3% per annum over 3-month Term SOFR (“Secured Overnight Financing Rate”). Interest is payable quarterly,
- 3-year term, matures July 2025,
- Amount included in 7.1 above is restated to reflect the closing AUD:USD foreign exchange rate as at 28 June 2024 of 0.6624 (\$15,097k).

Loan with Shandong Gold International Mining Co., Ltd, USD 34 million

- Unsecured,
- Interest payable at 3% per annum over 3-month Term SOFR (“Secured Overnight Financing Rate”). Interest is payable quarterly,
- 3-year term, matures March 2026,
- The full amount has been drawn down as at 30<sup>th</sup> June 2023,
- Amount included in 7.1 above is restated to reflect the closing AUD:USD foreign exchange rate as at 28 June 2024 of 0.6624 (\$51,329k).

Loan with Shandong Gold Group Co Ltd, RMB\$38.8 million

- Unsecured,
- 6.5% p.a. interest payable quarterly,
- Initially 1 year term from July 2023 to July 2024 and subsequently extended to July 2025
- Amount included in 7.1 above is restated to reflect the closing AUD:RMB foreign exchange rate as at 28 June 2024 of 4.8143(\$8,059k,).

Loan with Shandong Gold Group Co Ltd, RMB\$100million

- Unsecured,
- 6.5% p.a. interest payable quarterly,
- 1 year term, matures November 2024,
- Amount included in 7.1 above is restated to reflect the closing AUD:RMB foreign exchange rate as at 28 June 2024 of 4.8143(\$20,771k,).

Loan with Shandong Gold Group Co Ltd, RMB\$100million

- Unsecured,
- 6.5% p.a. interest payable quarterly,
- 1 year term, matures February 2025
- RMB\$50million was drawn down in February 2024



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

- RMB\$50million was drawn down in April 2024
- Amount included in 7.1 above is restated to reflect the closing AUD:RMB foreign exchange rate as at 28 June 2024 of 4.8143(\$20,771k).

Loan with Shandong Gold Financial Holdings Group (HongKong) Co., Ltd, USD 30 million

- Unsecured,
- Interest payable at 3% per annum over 3-month Term SOFR ("Secured Overnight Financing Rate"). Interest is payable quarterly,
- 3-year term, matures August 2027,
- By September 2024, partially drawn down USD\$6million with AUD equivalent \$8.978million,
- Amount included in 7.1 Total Facility Amount at quarter end is stated with the approximate AUD:USD foreign exchange rate of 0.6667.

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(886)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,797)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,683)
8.4	Cash and cash equivalents at quarter end (item 4.6)	10,294
8.5	Unused finance facilities available at quarter end (item 7.5)	35,797
8.6	Total available funding (item 8.4 + item 8.5)	46,091
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	17.18
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

**Compliance statement**

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

28 October 2024

Date: .....

Authorised by: Wanghong Yang, Executive Chairman  
(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.