

31 January 2025

ASX ANNOUNCEMENT

## Quarterly Activities Report for Quarter Ended 31 December 2024

### HIGHLIGHTS

#### Project Development

- AustChina is reviewing investment options across a number of mineral resource-based projects

#### Coal Assets

- Mining study for the Blackall Project designed to identify optimal mining locations and mining methods completed in September quarter, with priorities for additional exploration and project development to be determined for the Blackall Coal Project
- Company continues to explore alternative technologies for value extraction from its coal assets, including low-carbon processes and research into microwave processing.

AustChina Holdings Limited (**ASX:AUH**) ("AUH", the "Company" or "AustChina") is pleased to provide the following update on its activities for the quarter ended 31 December 2024 ("Quarter", "Reporting Period").

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.

### PROJECT DEVELOPMENT

Following the completion of drilling activities undertaken by AustChina as part of the due diligence in connection with an option to buy the Chenene Lithium Project in Tanzania, and the decision not

to take up the option, AustChina has been identifying and assessing a number of mineral-based resource projects.

AustChina seeks to gain exposure to base and potentially precious metals.

## COAL PROJECTS

As reported in the September quarter, AustChina was in receipt from Marshall Mining & Engineering Solutions of a mining options study at its Blackall Coal Project in central western Queensland. The study was targeted at assisting in the identification of optimal mining locations and mining methods best suited to the nature of the deposit. The study was commissioned, specifically focusing on:

- Geological model evaluation,
- Coal seam aggregation to approximate mining horizons with reasonable prospects for economic extraction,
- Using Strip Ratio as a proxy for economic viability,
- Optimisations of the coal resources for identification of potential pit shells with a minimum total mineable quantity of 10M ROMt to allow for a nominal 20-year mine life at 500kt per annum production rate.

In the December quarter, AustChina continued to investigate coal processing options with potential to produce coal-based products for high-value market opportunities. This will assist in determining priorities for additional exploration and project development for the Blackall Coal Project.

No field exploration was carried out in this period.

## 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%

## CORPORATE ACTIVITIES

### Investment in Revolver Resources Holdings Limited (ASX: RRR)

Revolver Resources continues exploration and mine development of its Dianne Copper project, and exploration of its Osprey project.

In its investor presentation in November 2024 Revolver Resources updated the market on the continued advancement of its copper-focused businesses, presenting its roadmap to copper production from its Dianne Copper Mine Project in the second half of 2025.<sup>1</sup>

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

### Payments to Related Parties

A total of \$26,920 was paid to directors and their associates for salaries, director fees and superannuation during the Quarter ended 30 September 2024.

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

### 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 and a holding in Organic Waste developer Utilitas Group Pty Ltd.

<sup>1</sup> ASX:RRR 28 November 2024 "Investor Presentation –November2024"

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

**For further information**

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**Chief Executive Officer**

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## 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")

31 DECEMBER 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	25	(263)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(59)	(126)
	(e) administration and corporate costs	(110)	(230)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
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)	(50)
	Net GST refunds	10	27
1.9	Net cash from / (used in) operating activities	(159)	(641)

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)	(42)	(59)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(42)</b>	<b>(59)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	300	300
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	204	703
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(159)	(641)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(42)	(59)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	300	300

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>303</b>	<b>303</b>

<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	229	20
5.2 Call deposits	74	184
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>303</b>	<b>204</b>

**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

<b>Current quarter \$A'000</b>
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

<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.</i>		
<i>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 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</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.		
Not applicable		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(159)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(42)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(201)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	303
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	303
8.7 <b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	1.5
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: Yes.	
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: The Company will assess options for fundraising as required. The Company has no reason to believe any steps taken in this regard will not be successful.	
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: The company expects to continue its operations and meet its business objectives. It will continue to investigate alternative technologies to utilise its coal on-site and commence due diligence on the exploration licenses and application held by Penwortham Exploration Pty Ltd, as announced to the ASX on 31 January 2025.	



## **Compliance statement**

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

Date: 31 January 2025

Authorised by: The 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.