

## Sabre Resources Activities Report for Quarter Ended 31 March 2025

Sabre Resources Limited (“Sabre” or “the Company”) is pleased to present its activities report for the quarter ended 31 March 2025 (“the Quarter”).

### Ngalia Basin, NT - High-Grade Uranium (Vanadium, Copper-Gold) Prospects

The Company continues to advance exploration over its 1,000 sq.km tenement package in the highly prospective Ngalia Basin Uranium Province, located 300km north-west of Alice Springs in the Northern Territory (see Figure 1, below).

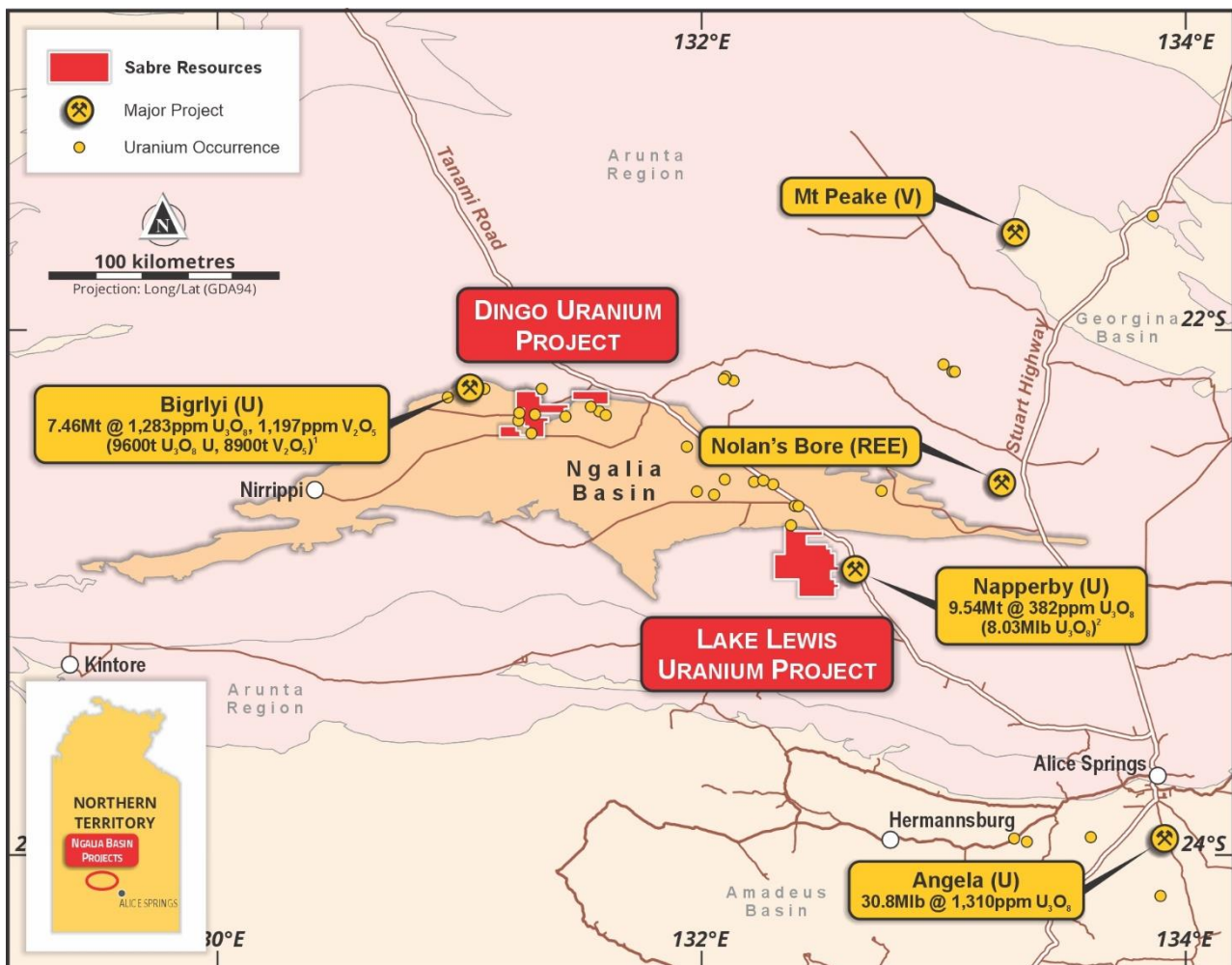


Figure 1: Location of the Company's uranium tenements in the Ngalia Basin of the Northern Territory

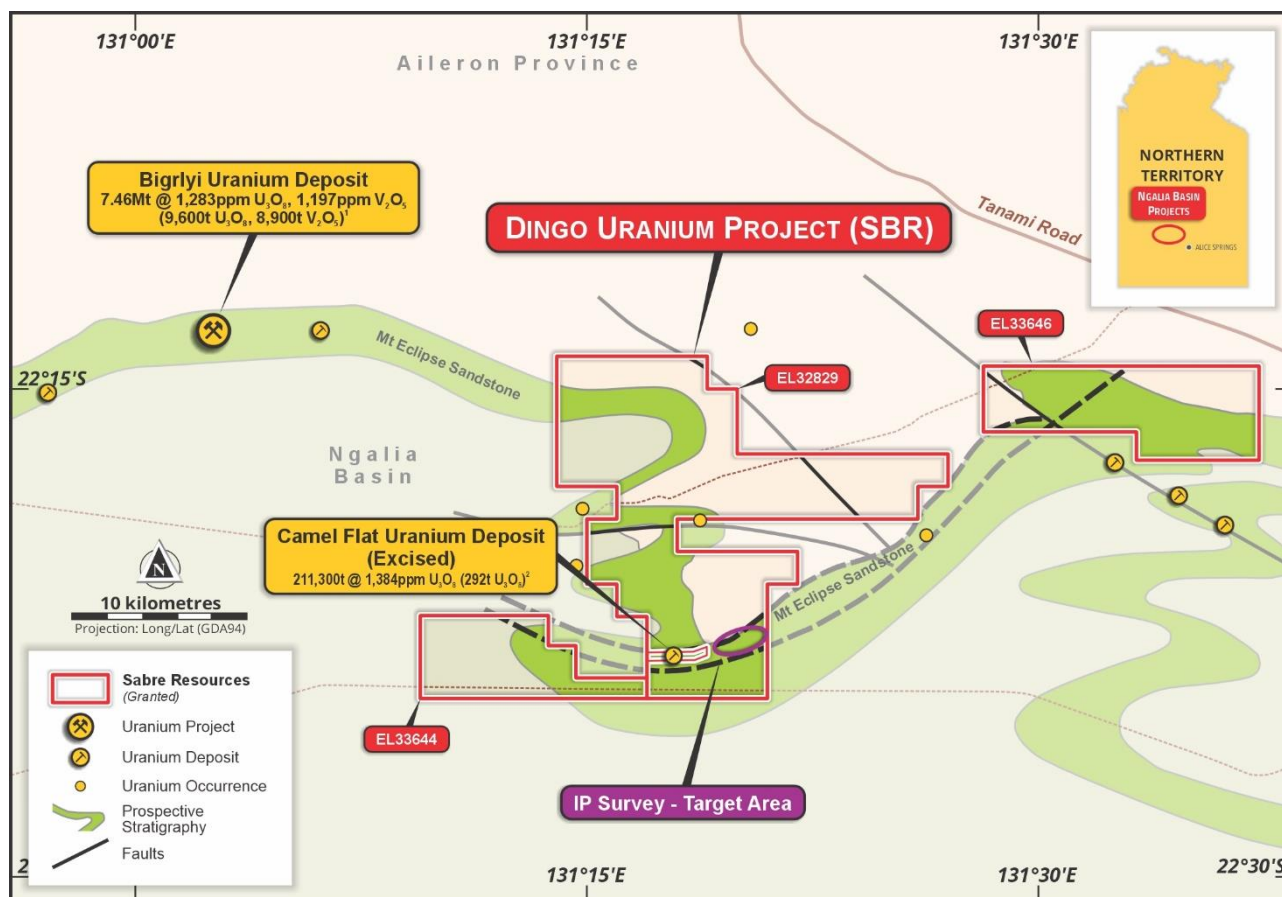
The Ngalia Basin tenements include two project areas:

- i) The **Dingo Project**, which now comprises three granted tenements centred on E32829 (see Figure 2), where the Company is targeting roll-front/tabular sandstone-hosted uranium-vanadium deposits within the Mt Eclipse Sandstone. The Dingo tenements lie along strike from high-grade uranium-vanadium deposits in the region including the Bigrlyi Mineral Resource of 6.32Mt @ 1,530ppm  $U_3O_8$  and 960ppm  $V_2O_5$ <sup>1</sup> held by Energy Metals Ltd (ASX:EME), (see Figures 1 and 2).

- ii) The **Napperby Project** (E32864), which is located on the southern margin of the Ngalia Basin (see Figure 1) and is highly prospective for calcrete style uranium-vanadium mineralisation. The project lies “down-channel” from the nearby Napperby deposit of Core Lithium Ltd (ASX:CXO) which contains a JORC 2012 Inferred Resource of 9.54Mt at 382ppm  $U_3O_8$  for 8.03 Mlb of contained  $U_3O_8$  (at a 200 ppm  $U_3O_8$  cut-off)<sup>2</sup>.

### Dingo Uranium Project (80%)

Early in the Quarter the Company announced the results of a Gradient Array Induced Polarisation (GAIP) survey<sup>3</sup>. The GAIP survey covered a 4km strike-length corridor of interpreted Mt Eclipse Sandstone extending northeast from the excised tenement which hosts the Camel Flat uranium deposit (Inferred Mineral Resource 211,300t @ 1,384ppm  $U_3O_8$ <sup>4</sup> held by Energy Metals Ltd (ASX:EME), (see Figures 2 & 3).



**Figure 2: Dingo Project showing existing uranium deposits, interpreted Mt Eclipse Sandstone and IP survey location**

The Camel Flat uranium deposit is hosted carbonaceous units within the Mt Eclipse Sandstone which produce IP chargeability anomalies in gradient array IP surveys.

Processed imagery from the Company’s GAIP survey highlighted four distinct IP chargeability anomalies extending northeast of the Camel Flat retention lease over an aggregate strike-length of approximately 3.5km (see Figure 3)<sup>3</sup>. The IP anomalies have been offset by potentially mineralised faults and represent targets for uranium bearing carbonaceous/pyritic units within the Mt Eclipse Sandstone<sup>3</sup>.

Field examination of the area during the Quarter indicates that the IP anomalies occur in areas of alluvial cover surrounding shallow ridges of Vaughan Springs Quartzite. An isolated exposure of Mt Eclipse pebbly sandstone occurs on the southern flank of the quartzite ridge at the eastern end of IP anomaly 1 (see Figure 3 below), confirming that the IP anomalies are likely carbonaceous/pyritic units within the Mt Eclipse Sandstone prospective for uranium mineralisation.

Further field work and rockchip sampling is in progress, prior to planned auger soil sampling programs and air core drilling, which will be incorporated into the Mine Management Plan (MMP), pending approval by the NT government.

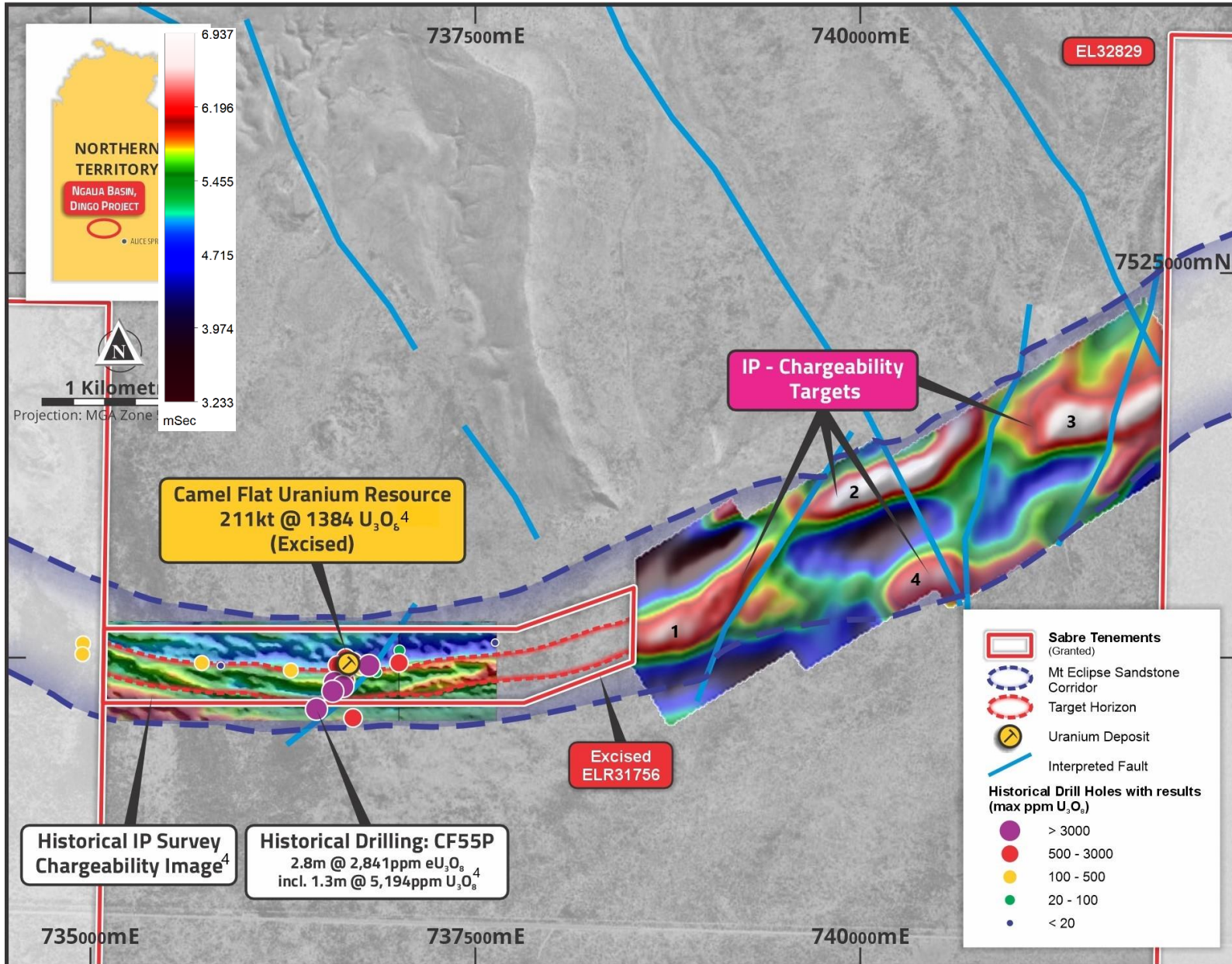


Figure 3: Dingo Project, Gradient Array IP image showing four new IP chargeability anomalies along strike from Camel Flat uranium resource

## Lake Lewis Uranium Project (80%)

The Company has also compiled previous geophysical program data, including gravity, magnetics and radiometric imagery, over the **Lake Lewis Project, E32864**. Lake Lewis is located on the southern margin of the Ngalia Basin, approximately 150km southeast of the Dingo Project (see Figure 1). The Lake Lewis Project is highly prospective for calcrete uranium-vanadium mineralisation hosted by palaeo-channels analogous to the neighbouring Napperby<sup>2</sup> and Cappers<sup>4</sup> uranium Mineral Resources.

Field work is in progress, to examine uranium target areas prior to follow-up programs being planned.

## Northwest Pilbara, WA – Sherlock Bay Ni, Cu, Co, Au Targets and Andover East Lithium Targets

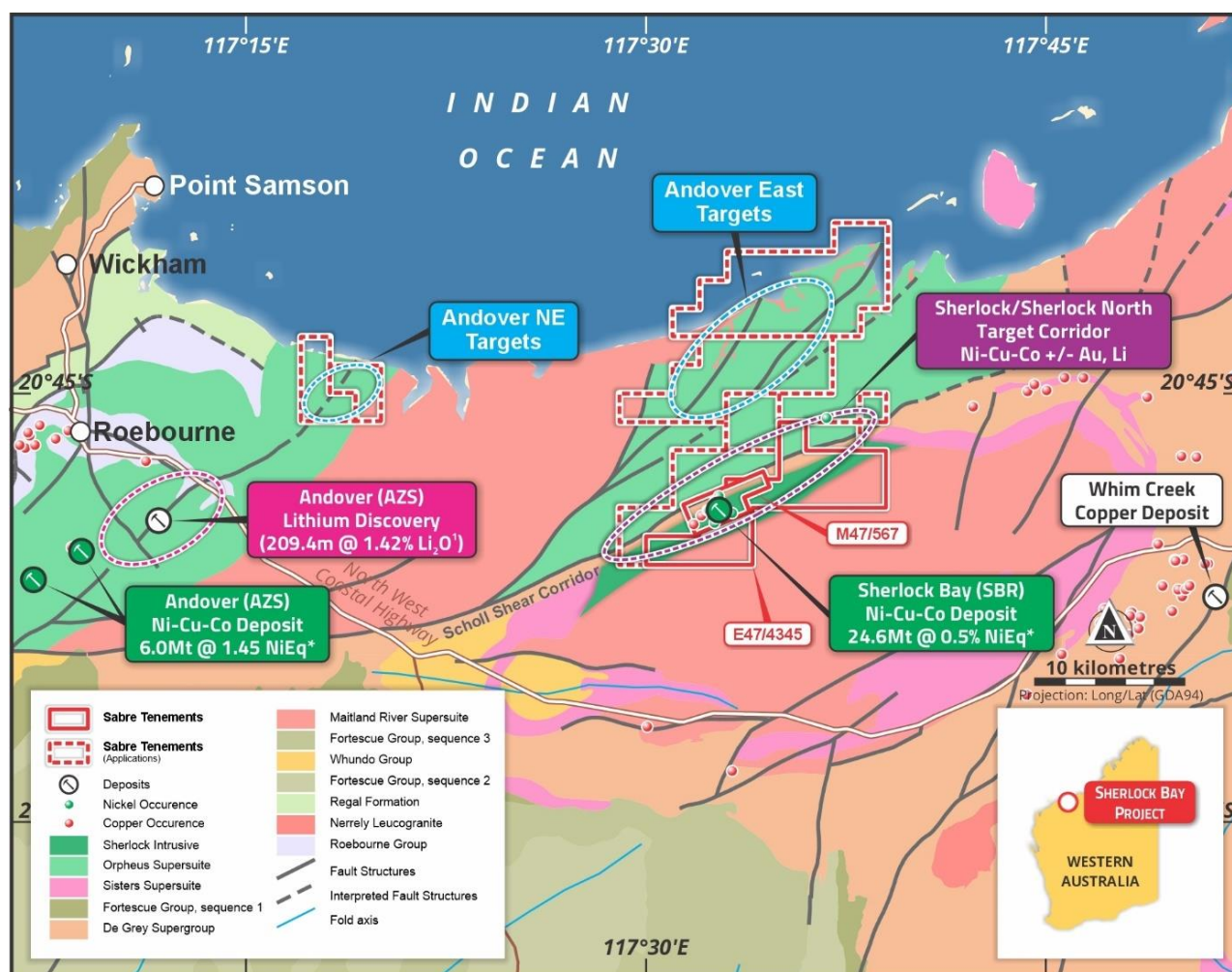


Figure 4: Location of the Company's Sherlock Bay and Andover East Projects, NW Pilbara, WA

## Sherlock Bay Nickel-Copper-Cobalt (Gold) Project

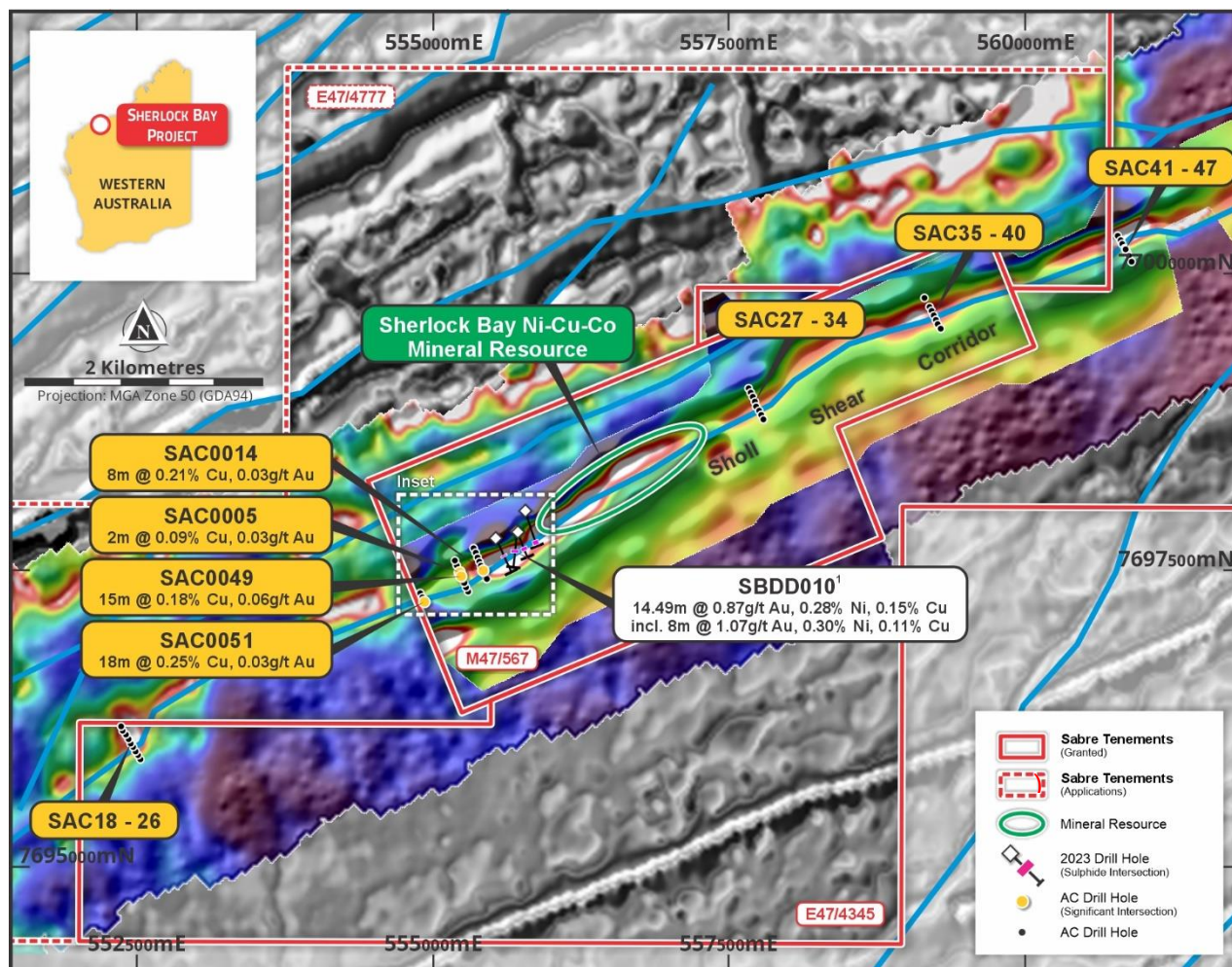
The Company's most advanced project in the north-west Pilbara region is the Sherlock Bay (nickel-copper-cobalt) Project – a significant, un-developed, nickel-copper-cobalt sulphide Mineral Resource comprising 24.6Mt @ 0.40% Ni, 0.09% Cu, 0.02% Co containing 99,200t Ni, 21,700t Cu, 5,400t Co (including Measured: 12.48Mt @ 0.38% Ni, 0.11% Cu, 0.025% Co; Indicated: 6.1Mt @ 0.59% Ni, 0.08% Cu, 0.022% Co and Inferred: 6.1Mt @ 0.27% Ni, 0.06% Cu, 0.01% Co)<sup>5</sup> (see location, Figure 5).

In 2023 diamond drilling intersected an extensive new sulphide zone southwest of the resource<sup>6</sup>, with Ni-Cu-Co sulphide as well as gold mineralisation<sup>6</sup>. The mineralisation is associated with a strong EM conductor (Figure 5).

Early in the Quarter the Company announced the results of a new, wide-spaced, aircore drilling program, which tested six previously identified EM anomalies<sup>7</sup> along strike to the southwest and northeast of the Sherlock Bay Mineral Resource<sup>7</sup>.

The results of the geochemical aircore drilling program included highly anomalous copper results on three aircore traverses located southwest along strike from the strong EM anomaly and diamond drilling completed by the Company in 2023<sup>6</sup>. The 2023 drilling intersected gold with Ni-Cu-Co bearing sulphide mineralisation on the sheared contact between mafic intrusive and felsic rocks, and included SBDD010 which intersected 14.5m @ 0.87 g/t Au, 0.28% Ni, 0.15% Cu, 0.05% Co incl. 8.0m @ 1.1 g/t Au, 0.30% Ni, 0.11% Cu, 0.05% Co from 331m<sup>6</sup> (see Figure 5).

The new aircore results define a highly anomalous copper trend extending over at least 800m strike-length which appears to be increasing in copper grade to the southwest of the Sherlock Bay deposit and remains open in this direction (see Figure 5).



**Figure 5: Sherlock Bay Project EM anomalies within Sholl Shear with aircore drilling locations and significant results**

During the Quarter the Company successfully applied for a 5-year exemption from expenditure requirements over the Sherlock Bay Mining Lease M47/567. The WA Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) granted the 5-year exemption to 5 February 2030 on the basis that a modest and sustained rise in the nickel price to the long-term trend may reasonably be expected to make the Sherlock Bay (Ni-Cu-Co) Project economic in the future.

### Andover East Lithium Targets:

The Company has several tenement applications at Andover East<sup>8</sup> and Andover Northeast<sup>9</sup> in the same geological terrane as that which hosts the Andover lithium discovery (see Figure 4).

The tenement applications cover interpreted northeast-trending fault corridors which are prospective for lithium-bearing pegmatites and are analogous to similar structures which host the major Andover lithium discovery<sup>10</sup>.

The lithium (in spodumene) pegmatites at Andover outcrop at surface, whereas Sabre's Andover East and Andover Northeast pegmatite targets are located under soil/alluvium cover and are entirely unexplored.

On-ground programs are planned following grant of the Andover East and Andover Northeast tenements, which are the subject of access agreement negotiations with the registered Native Title holders.

### **Eastern Goldfields, WA – Cave Hill Gold and Lithium Targets**

The Company's **Nepean South** and **Cave Hill** Project tenements<sup>11</sup> cover 700 sq.km of lithium-pegmatite, gold and nickel-sulphide target areas under shallow soil/alluvial cover in WA's highly-prospective Eastern Goldfields Province.

The greenstone corridors within the Cave Hill tenements are continuations of the Coolgardie Greenstone Belt which has produced over 2.8Moz of gold<sup>12</sup> from the Coolgardie area and also contains significant, high-grade, nickel sulphide and lithium pegmatite deposits.

The results of auger soil sampling programs completed by the Company and historical RAB and aircore drilling are being compiled with a particular focus on gold targets associated with identified greenstone lithologies in areas of shallow cover. Follow up programs will include targeted aircore drilling and/or RC holes to test bedrock gold targets.

### **Ninghan Gold Project, WA**

Post the end of the Quarter (on 24 April 2025) Sabre Resources announced that it has entered into an agreement via its wholly owned subsidiary Power Metals Pty Ltd, to sell its Ninghan Gold Project<sup>13</sup> tenements to Capricorn Metals Ltd ("Capricorn") (see Figure 6 for location)<sup>14</sup>.

The Ninghan Gold Project covers an area of approximately 77sq.km in the southern Murchison Region of Western Australia and is located 20km NNE of Capricorn's Mt Gibson Gold Project<sup>15</sup> (MGGP, see Figure 1). Capricorn consider the Ninghan Gold Project to be highly prospective for gold mineralisation, and they have already identified seven target zones for exploration within the project tenure.

The transaction consideration is \$1.6 million, of which Capricorn has paid an initial cash deposit of \$100,000 with the balance of the consideration to be paid by the issue of Capricorn (ASX:CMM) shares. Further consideration includes the grant of a 1% net smelter return (NSR) royalty on the sale of any minerals on all tenements except for E59/2402, where a 1.5% NSR royalty applies.

The share issue consideration will be valued at the 20-day VWAP of CMM shares prior to completion occurring. Completion of the acquisition is expected in May 2025, being subject only to completion of due diligence by Capricorn.

Capricorn has also agreed to pay Sabre up to \$1.75 million in contingent milestone payments as follows:

- \$250,000 in cash or shares (CMM election) upon commencement of a maiden drilling program or 12 months after the Completion Date, whichever is sooner.
- \$750,000 in cash upon the announcement by Capricorn of a JORC compliant Mineral Resource Estimate in excess of 50,000oz of gold on the Ninghan Gold Project; and,
- \$750,000 in cash upon the announcement by Capricorn of a board decision to commence a commercial mining operation on the Ninghan Gold Project.

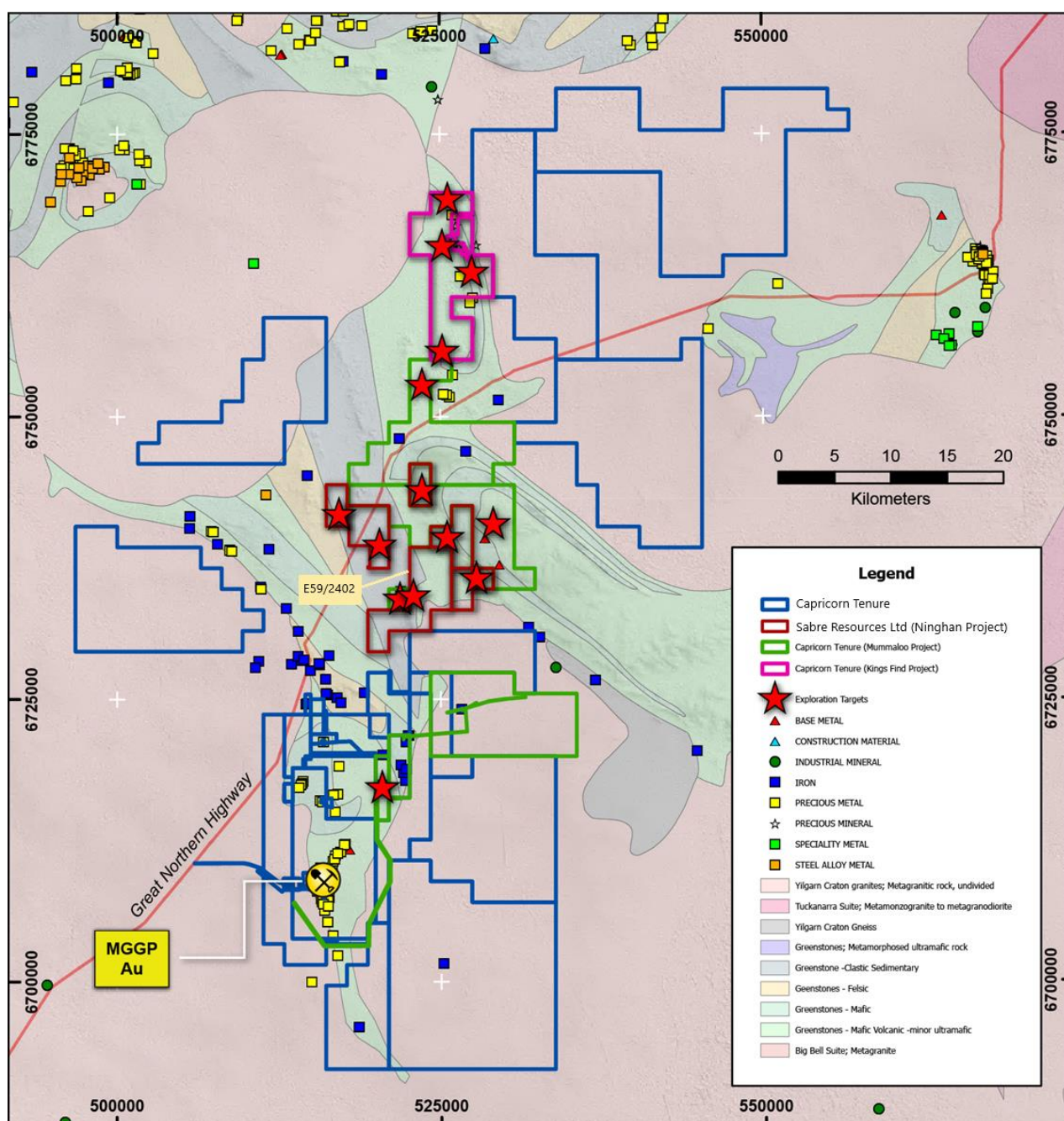


Figure 6: Ninghan Gold Project location and Capricorn MGGP tenure.

## Corporate

Sabre's net expenditure for the Quarter was **\$298k**, including direct exploration expenditure of **\$127k**. The cash position as of 31 March 2025 was **\$2.981 million**. Payments to related parties of the entity and their associates during the Quarter were \$13k (see Appendix 5B, Quarterly cash flow report attached).

## References

- <sup>1</sup> Energy Metals Ltd, 1<sup>st</sup> August 2024, Resource Update - Bigryli Project.
- <sup>2</sup> Core Lithium Ltd (ASX: CXO), 12 October 2018: Napperby Uranium Resource Update and Increase.
- <sup>3</sup> Sabre Resources Ltd, 22 January 2025. Imaging of IP data Highlights Uranium Targets at Dingo.
- <sup>4</sup> Energy Metals Ltd, 13 February 2014, 626 Tonnes U<sub>3</sub>O<sub>8</sub> Combined Maiden Resource Bigryli Satellite Deposits.
- <sup>5</sup> Sabre Resources Ltd, 12<sup>th</sup> June 2018. Resource Estimate Update for Sherlock Bay Nickel Deposit.
- <sup>6</sup> Sabre Resources Ltd, 02 January 2024. Major New Nickel Trend and New Intersections at Sherlock.
- <sup>7</sup> Sabre Resources Ltd, 09 January 2025. Significant Copper in Aircore Drilling at Sherlock Bay

<sup>8</sup> Sabre Resources Ltd, 28 March 2024. Drone Mag Highlights Li-Pegmatite and Gold Targets at Andover East.

<sup>9</sup> Sabre Resources Ltd, 14 May 2024. Magnetics Defines Li-Pegmatite Targets 5km NE of Andover.

<sup>10</sup> Azure Minerals Ltd (ASX:AZS), 04 August 2023. 209m High-Grade Lithium Intersection at Andover.

<sup>11</sup> Sabre Resources Ltd, 09 April 2024. Large New Lithium & Gold Anomalies Identified at Cave Hill.

<sup>12</sup> Focus Minerals Ltd (ASX:FML), 31 March 2021. Annual Report 2021.

<sup>13</sup> Sabre Resources Ltd, 24 April 2025. Sale of Ninghan Gold Project to Capricorn Metals.

<sup>14</sup> Capricorn Metals Ltd. (ASX:CMM) announcement 24/4/25: "Acquisition of Ninghan Gold Project"

<sup>15</sup> Capricorn Metals Ltd announcement, 15<sup>th</sup> November 2024. MGGP Ore Reserve Grows to 2.59 Million Ounces.

This announcement has been authorised for release by the Board of Directors.

\*\*\*ENDS\*\*\*

### For background, please refer to the Company's website or contact:

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### Cautionary Statement regarding Forward-Looking information

*This document contains forward-looking statements concerning Sabre Resources Ltd. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties, and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political, and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.*

*Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Sabre Resources Ltd as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.*

### Competent Person Statements

*The information in this report that relates to exploration results, metallurgy and mining reports and Mineral Resource Estimates has been reviewed, compiled, and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Sabre Resources Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 37 years' experience in exploration, resource evaluation, mine geology, development studies and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

### ASX Listing Rules Compliance

*In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.*



## Appendix 1 – Sabre Resources Ltd, Tenement Schedule as of 31 March 2025

Tenement ID	Jurisdiction	Project	Interest	Area km <sup>2</sup>	Expiry Date
M47/0567	Australia - WA	Sherlock Bay	70%	10	22/09/2025
L47/0124	Australia - WA	Sherlock Bay	70%	1	20/07/2025
E47/4345	Australia - WA	Sherlock Pool	Earning 80%	47.6	21/07/2026
E47/4777	Australia - WA	Sherlock Bay	100%	28.7	N/A <sup>1</sup>
E47/4990	Australia - WA	Pilbara	100%	2.9	N/A <sup>1</sup>
E47/4991	Australia - WA	Pilbara	100%	5.7	N/A <sup>1</sup>
E47/5003	Australia - WA	Pilbara	100%	43	N/A <sup>1</sup>
E47/5030	Australia - WA	Andover northeast	100%	11.5	N/A <sup>1</sup>
E47/5044	Australia - WA	Andover northeast	100%	8.6	N/A <sup>1</sup>
E47/5073	Australia - WA	Padthuseena	100%	70.44	N/A <sup>1</sup>
E47/5230	Australia - WA	Peawah	100%	11.5	N/A <sup>1</sup>
E59/2402	Australia - WA	Ninghan Gold	100%	28	29/08/2026
E59/2670	Australia - WA	Taylor Well	100%	14	30/06/2027
E59/2672	Australia - WA	Ninghan	100%	5.7	2/03/2027
E59/2673	Australia - WA	Ninghan	100%	14.4	10/04/2027
E59/2826	Australia - WA	Ninghan	100%	5.7	09/08/2028
E70/6168	Australia - WA	Ninghan	100%	94.84	05/10/2028
E59/2880	Australia - WA	Ninghan	100%	5.97	N/A <sup>1</sup>
E15/1702	Australia - WA	Nepean South	80%	33.6	09/12/2029
E15/1843	Australia - WA	Cave Hill	80%	126	20/08/2027
E15/1844	Australia - WA	Cave Hill	80%	201	31/08/2027
E15/1845	Australia - WA	Cave Hill	80%	146	31/08/2027
E15/1959	Australia - WA	Cave Hill	80%	63	16/01/2029
E15/1942	Australia - WA	Cave Hill	80%	52	7/05/2028
E15/2067	Australia - WA	Widgiemooltha	100%	21	N/A <sup>2</sup>
E15/2070	Australia - WA	Widgiemooltha	100%	3	N/A <sup>2</sup>
EL32829	Australia - NT	Dingo	80%	207	21/03/2028
EL32864	Australia - NT	Lake Lewis	80%	537	21/03/2028
EL33644	Australia - NT	Ngalia	80%	40	22/04/2030
EL33646	Australia - NT	Ngalia	80%	69	22/04/2030

<sup>1</sup> Applications.

<sup>2</sup> Applications subject to ballot.

## Appendix 5B

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

Name of entity

Sabre Resources Ltd

ABN

68 003 043 570

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(8)	(38)
(b) development	-	-
(c)		
(d) production	-	-
(e) staff costs <sup>1</sup>	(13)	(29)
(f) administration and corporate costs <sup>2</sup>	(192)	(643)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	26	124
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	8	40
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(179)</b>	<b>(546)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(119)	(872)
(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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(119)</b>	<b>(872)</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	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provision of funds to a related party)	-	-
<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	3,279	4,399
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(179)	(546)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(119)	(872)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

## 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>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,981</b>	<b>2,981</b>

<b>5.</b>	<b>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	481	579
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits with Westpac Bank)	2,500	2,700
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,981</b>	<b>3,279</b>

<b>6.</b>	<b>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	13 <sup>1</sup>
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>		

<sup>1</sup> Payment of director fees and superannuation were \$13K during the quarter.

<sup>2</sup> Net GST decreased administration and corporate costs by ~\$23K during the quarter.

## 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	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</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.		

<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)	(179)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(119)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(298)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,981
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,981
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>10.00</b>
<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.

Date: 30 April 2025

Authorised by: By the Board of Directors

## 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.