30 April 2025

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 30 MARCH 2025

Highlights

Pilbara Copper Project

- *Drilling totalling 1,187m tested two major conductors at Shelby and Austin at its 100% owned Whundo Cu-Zn project in the West Pilbara*
- *Mineralised zones high-grade intercepts reported to both drill holes with results including;*

  Austin
  - ***7.14m @ 1.46% Cu, 1.23% Zn, 0.08g/t Au*** *from 277.16mm, including*
    6.3m @ 1.84% Cu, 1.4% Zn, 0.08g/t Au *from 278m, and*
    3.45m @ 2.42% Cu, 2.41% Zn, 0.1g/t Au *from 278m*

  Shelby
  - ***9.94m @ 1.32% Cu, 0.18g/t Au*** *from 598.2m, including*
    6.34m @ 1.68% Cu, 0.16g/t Au *from 598.2m, and*
    2.5m @ 2.21% Cu, 0.16% Zn, 0.08g/t *Au from 602m*

- *DHTEM surveys on the 2 drill holes has confirmed significant down plunge continuation of conductors*
- *Planned stage 2 drilling will continue to focus on the down plunge conductor targets associated with mineralised Cu-Zn shoots at Austin, Shelby, Yannery and Ayshia*
- *Conductor targets associated with the known mineralised shoots continue to demonstrate potential to significantly increase existing Cu-Zn resources at the Whundo project*

Pilbara Lithium Project

- *GreenTech Metals (ASX: GRE, 'GreenTech' or 'the Company') and Artemis Resources (ASX: ARV, 'Artemis') executed a binding agreement to consolidate the lithium mineral rights of their respective tenement holdings near Karratha in the West Pilbara*
- *The combined lithium mineral rights will be held in a joint venture company called Andover Lithium Pty Ltd ('Andover Lithium') with GreenTech and Artemis each having 50% interest*
- *Andover Lithium will create the largest lithium exploration tenement package in the West Pilbara with over 420 km^2 situated along strike from Azure Minerals lithium discovery (refer Figure 1)*
- *The tenement package encompasses a large portion of the Karratha-Roebourne lithium corridor and includes six known lithium prospective areas, four with significant outcrop of spodumene bearing pegmatite*
- *Consolidation of the extensive lithium interests provides an opportunity to attract a major funding partner into Andover Lithium*
- *The combined tenements contain undrilled lithium bearing pegmatite outcrop within the same corridor which is host to the Tier 1 lithium pegmatite project discovered by Azure Minerals that has a reported Exploration Target of 100 - 240Mt @ 1.0 – 1.5% Li_2O[1]*

[1] Refer to Azure Minerals ASX Announcements dated 2 May 2024 and 7 August 2023

Corporate

- *The Company had ~$1.3 million cash at March quarter end. The Company completed Tranche 2 of the capital raise announced on 20 November 2024 on 9 January 2025 receiving a further $1.5 million before costs.*

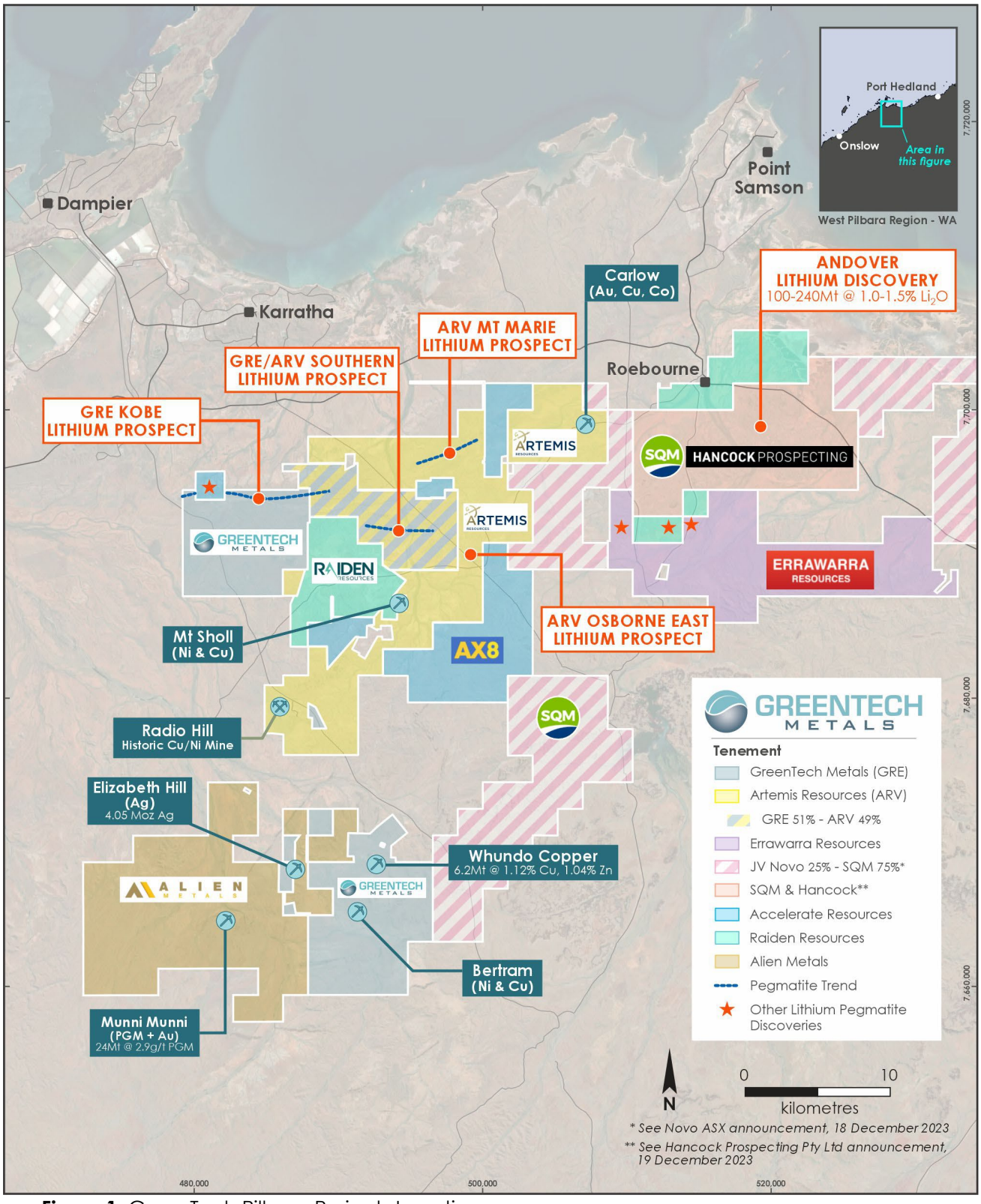

Figure 1: GreenTech Pilbara Projects Location

Commenting on the March Quarter 2025, GreenTech Metals Executive Director Thomas Reddicliffe said: *"GreenTech Metals continues to make significant strides in advancing its exploration initiatives, with our Stage 2 diamond core drilling program well underway at the Whundo Cu-Zn project in the West Pilbara. The results from our previous Stage 1 RC drilling program completed in 2024 have highlighted the substantial potential for resource expansion across the Whundo cluster of VMS-style deposits. With current targeted drilling focusing on down-plunge conductor targets, we're confident that our exploration efforts will continue to uncover valuable mineralisation, potentially growing our current resources significantly beyond the 6.2Mt @ 1.12% Cu and 1.04% Zn. Our commitment to advancing the Pilbara Copper Project remains strong, with further developments anticipated in the coming months. Our lithium project remains a compelling part of our portfolio and to this end the company has consolidated its lithium rights with those of Artemis resources to form a 50/50 Joint Venture. We believe the Andover Lithium Joint Venture enhances the value of the combined land holding and provides an opportunity to* attract a major funding partner"

Operations

GreenTech Metals Ltd (**ASX:GRE**), ('**GreenTech**' or 'the **Company**') is pleased to present its quarterly activities report for the period ending 31 March 2025. GreenTech has a highly prospective, multi-commodity land package with a strong focus in the West Pilbara (**Figure 1**) in Western Australia. The West Pilbara tenement package has an area of 225km^2.

The main focus during the quarter has been on its Whundo Copper project and on combining the lithium assets of both Greentech and Artemis to create a large 450km^2 tenement package with demonstrated prospectivity for lithium pegmatites.

The Whundo copper-zinc resource expansion drill program was the focus of activities during the quarter. The 100% owned Whundo project is situated on a granted mining lease with processing options potentially being available through the Alliance with ANAX (ASX: ANX) or Artemis Resources' Radio Hill processing plant.

The company's lithium exploration is focused on its Ruth Well project tenements and the adjoining Osborne JV with Artemis Resources Ltd (ASX:ARV)(GRE-51%:ARV-49%). Although there has been a significant retreat of the lithium price, the company believes our tenements remain highly prospective with the discoveries at Kobe and Osborne remaining largely untested below surface. To this end, previous completed heritage clearances will enable the undertaking of future drill programs.

GreenTech's West Pilbara lithium projects are located to the west of and in proximity to Azure Minerals' (ASX:AZS) Andover LCT pegmatite discovery. The West Pilbara is one of the premier jurisdictions for hard rock lithium exploration.

Whundo Copper-Zinc Project (100% GRE)

The Whundo Project is located approximately 40km south-southwest of Karratha and 12.5km southeast of the Radio Hill nickel plant owned by Artemis Resources and which is currently on care and maintenance(**Figure 1**).

The project is estimated to contain a JORC 2012 Indicated and Inferred resource of **6.2Mt @ 1.12% Cu and 1.04% Zn,** for a total 45,000 tonnes Cu and 39,000 tonnes Zn metal in the Indicated category and a total 24,000 tonnes Cu and 25,000 tonnes Zn in the Inferred category (using a 0.2% Cu lower cut-off). [2]

[2] Refer to GRE ASX Announcement 12 April 2023

Resource growth potential is supported by the under explored mineral shoots at Austin, Shelby and Yannery prospects which are currently not incorporated into the existing resource. These 3 under explored mineral shoots have a combined FLEM footprint ~ 3 times the combined FLEM footprint of Whundo (East & West) and Ayshia.[3]

Staged Drill Program

GreenTech commenced the staged follow-up drill program at the Whundo Project in June 2024 with the program completed in July 2024. The aim of this program was to identify potential for additional Cu-Zn resources to underpin a significant upgrade to the scale of the project.

This Stage 1 campaign targeted the Cu-Zn prospects at Austin, Shelby and Ayshia, with a total of 1,743m drilled[4]. Follow-up downhole electromagnetic (DHEM) surveys were completed on the 3 holes that were successfully drilled to target depth. The results of the DHTEM surveys have assisted in the planning of the stage 2 drill program that commenced in late December 2024. This current drill program aims to identify and where possible quantify new resources with the targeting guided by the results of the stage 1 drill program.

Drill Program 2025

These first 2 diamond core drill holes totalling 1,187m have proved immensely successful in that massive to semi-massive sulphide intersections comprised of chalcopyrite-Sphalerite-pyrrhotite-pyrite have been intersected in both drill holes[5]. These mineralised intersections are at depths consistent with being the down dip continuation of the nearer surface mineralisation intersected in previous drill holes at both Shelby and Austin[6]. Drill hole details are shown in Table 1 below.

Table 1: Drill Hole Details

Drillhole Id	Target Id	Easting m	Northing m	Datum Zone	Elevation m	Azimuth deg	Dip deg	EOH m	DHTEM Survey
25GTDD001	Shelby	492625	7670005	GDA94z50	103	162	67	815.7	Completed
25GTDD002	Austin	492192	7669413	GDA94z50	116.5	134	67	371.4	Completed

25GTDD001 (Shelby)

Drill hole 25GTDD001 intersected massive, semi-massive, disseminated and blebby sulphides from 598.1m to 608.14m which represents a close to true width of 9.94m. The sulphides are composed of chalcopyrite, sphalerite, pyrrhotite and pyrite in varying relative abundances. Significant assay results are detailed below.

- **9.94m @ 1.32% Cu**, 0.18g/t Au from 598.2m, including

  6.34m @ 1.68% Cu, 0.16g/t Au from 598.2m, and

  2.5m @ 2.21% Cu, 0.16% Zn, 0.08g/t Au from 602m
- **3.69m @ 1.18% Cu**, 0.35g/t Au from 626.3m

[3] Refer to GRE ASX Announcement 9 May 2024

[4] Refer to GRE ASX Announcement1 9 September 2024

[5] Refer to GRE ASX Announcement 16 April 2025

[6] Refer to GRE ASX Announcement 19 September 2024

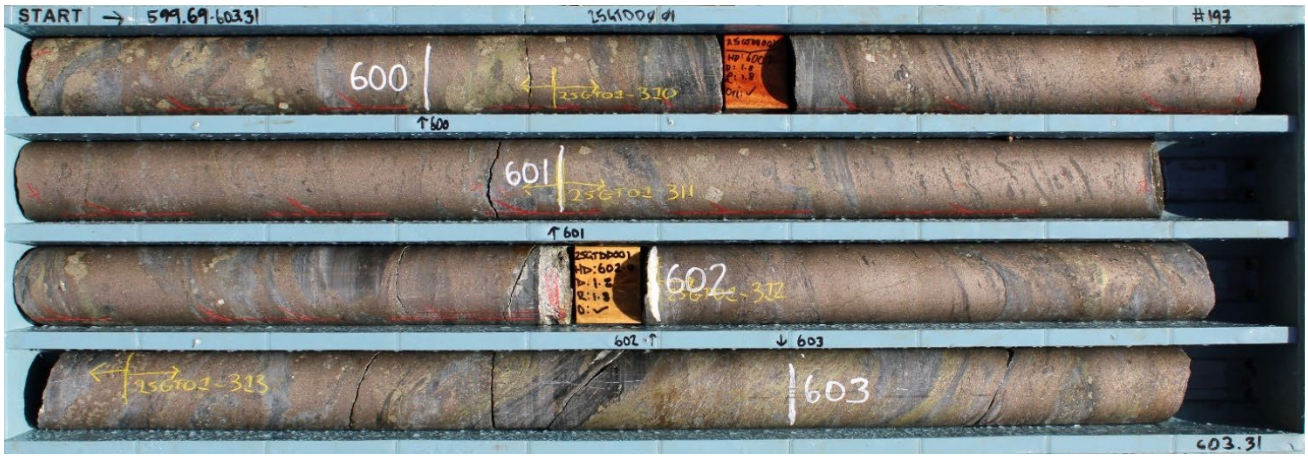

Figure 2: Massive and Blebby Sulphide intersection (599.69m – 603.31m shown) in Drill Hole 25GTDD001

It is now considered that the sulphide intersection in hole 25GTDD001 is the down dip extension of the sulphide intersection in previous drill holes 23GTRC034 and SHDD016. The conductor plate identified in hole 22GTRC034 has a 5,000 – 10,000 siemens conductive response[7] compared to the significantly greater 15,000 -30,000 siemens conductor identified by the DHTEM survey for 25GTRC001. Overall, this conductor plate has only 3 drill intercepts but with an interpreted down plunge extent of over 600m.

25GTDD002 (Austin)

Drill hole 25GTDD002 intersected massive and semi-massive sulphides from 277.17m to 284.3m which represents a close to true width of 7.14m. The sulphides comprise chalcopyrite, sphalerite, pyrrhotite and pyrite in varying relative abundances. Significant assay results are detailed below.

- **7.14m @ 1.46% Cu**, **1.23% Zn**, 0.08g/t Au from 277.16mm, including

  6.3m @ 1.84% Cu, 1.4% Zn, 0.08g/t Au from 278m, and

  3.45m @ 2.42% Cu, 2.41% Zn, 0.1g/t Au from 278m

Figure 3: Massive Sulphide intersection (277.17.69m – 280.68m shown) in Drill Hole 25GTDD002

23GTRC001 (2023 Results) [8]

19m @ 0.81% Cu and 0.15% Zn from 225m, including
15m @ 1.0% Cu from 226m, and 6m @ 2.0% Cu from 226m,
and 1m @ 5.4% Cu from 226m

[7] Refer to GRE ASX Announcement 21 December 2022
[8] Refer to GRE ASX Announcement 3 May 2023

24GTRC001(2024 Results) [9]

16m @ 1.2% Cu, 0.12% Zn, 0.035g/t Au from 230m, including
8m @ 1.5% Cu, 0.21% Zn, 0.039g/t Au from 230m, and
3m @ 2.13% Cu, 0.2% Zn, 0.043g/t Au from 235m

Critical Minerals

Project assay results will be assessed for critical metals after elevated Gallium (Ga) up to 114 ppm Ga_2O_3 reports to several drill samples[10]. It was noted that the elevated Ga assays reported to samples in both drill holes and in proximity to the copper mineralised zones.

Down Hole Time-Domain EM (DHTEM) Surveys

Down hole DHTEM surveys were completed on both drill holes, with the results interpreted in conjunction with the SQUID FLTEM (Fixed Loop Time Domain EM) survey completed in late 2024. This work was completed by Southern Geoscience. The results are shown in Figure 4.

Shelby

The new Shelby DHTEM model has a width of ~70-80m, an extensive depth/plunge extent >400m from drill hole 25GTDD001 intercept and high conductance of >20,000 siemens. Modelled dips are consistent with earlier models interpreted from surveys undertaken on previous drill holes and is ~40-50deg NW/NNW. The centre of the conductor source is immediately west of the recent sulphide pierce point and is recommended for testing by the company's geophysical consultants. This new conductor target now extends well beyond the boundaries of the current surface SQUID FLTEM defined anomaly. A consequence of the mineralised shoot plunging beyond the effective reach of the SQUID FLTEM survey.

Austin

DHTEM models interpreted from the Austin survey are of high conductance ~15000-40000 siemens and with widths modelled at ~50x >100m. The SQUID FLTEM supports good potential for a greater plunge extent compared to the DHTEM. The centre of the conductor source is ~50m WNW of the current sulphide pierce point for drill hole 25GTDD002 and is recommended for testing by the company's geophysical consultants along with broader drill step outs to test the larger plunging SQUID FLTEM conductor.

Whundo-Austin-Shelby Mineral System

The recent core drilling at Austin and Shelby has provided detailed lithological information that is comparable between the two drill holes, and which allows for the stratigraphic positioning of the mineralised horizons in both Austin and Shelby. The main mineralised horizons are stratigraphically aligned which strongly suggests that the mineralising events are likely related at least in timing. Given the closeness of the 2 mineralised shoots, the common plunge and lateral dip it raises the possibility that these 2 shoots may be the highly conductive parts of a single mineral shoot.

The drilling to date has targeted highly conductive plates interpreted from the DHTEM surveys with conductivities in the 15,000 – 40,000 siemens range which is largely due to the high pyrrhotite content in the mineral shoots. Between the shoots the conductivity is defined by surface acquired SQUID FLTEM surveys and is significantly lower which has initially been interpreted as potentially indicating an absence of significant mineralisation. However, the

[9] Refer to GRE ASX Announcement 19 September 2024
[10] Refer to GRE ASX Announcement 16 April 2025

Ayshia mineral shoot is an example of a high-grade mineral shoot[11] with the associated conductor plate having a low conductivity of only 1,500 – 2,000 siemens.

As part of the stage 2 drill program the area between Austin and Shelby will be targeted to test for a potential continuation of the copper mineralisation between the 2 shoots neither of which have not been previously mined.

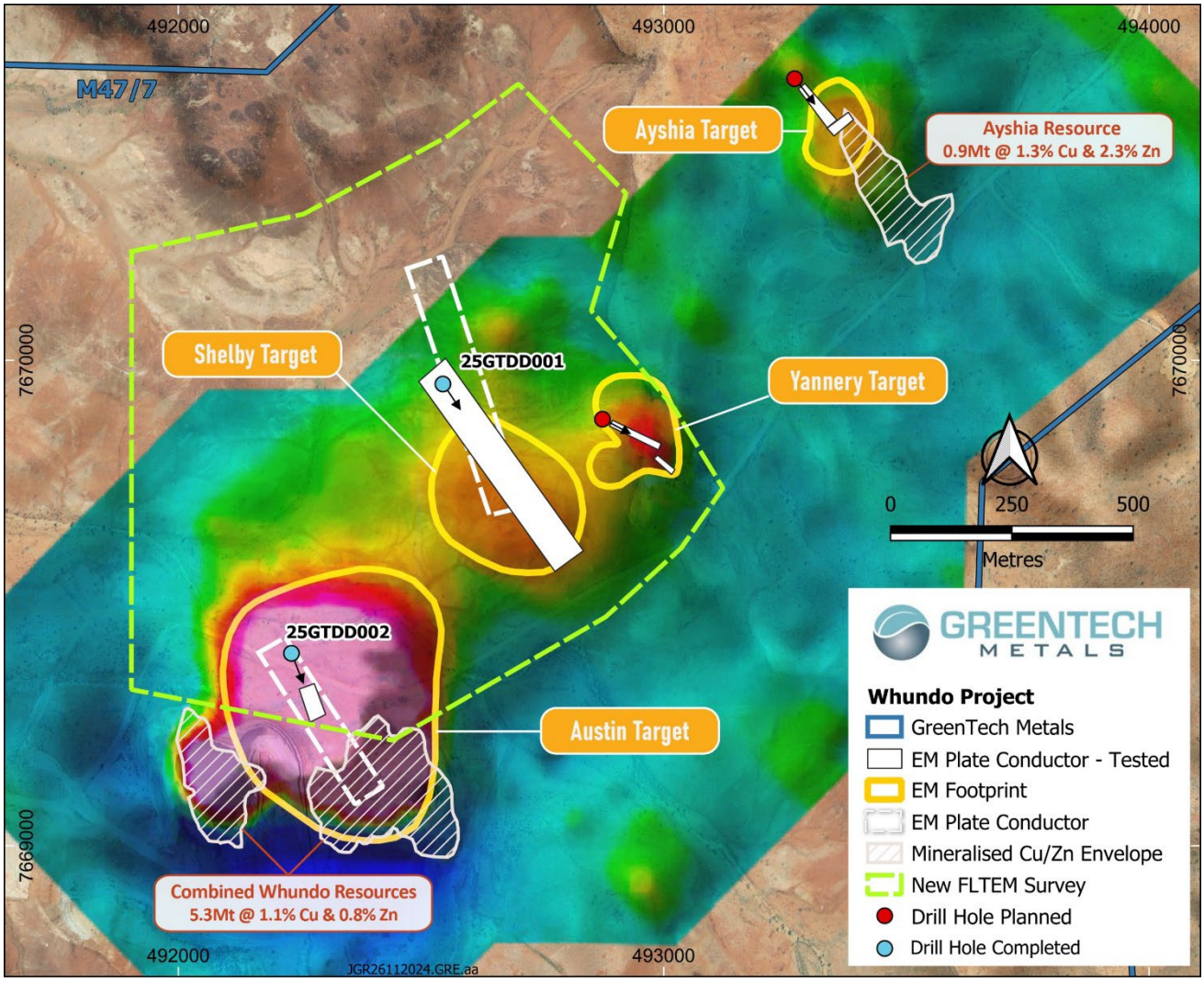

Figure 4: Whundo Resources, Prospects, Conductors and Drill Targets over Electromagnetic Image

[11] Refer to GRE ASX Announcement 11 May 2022

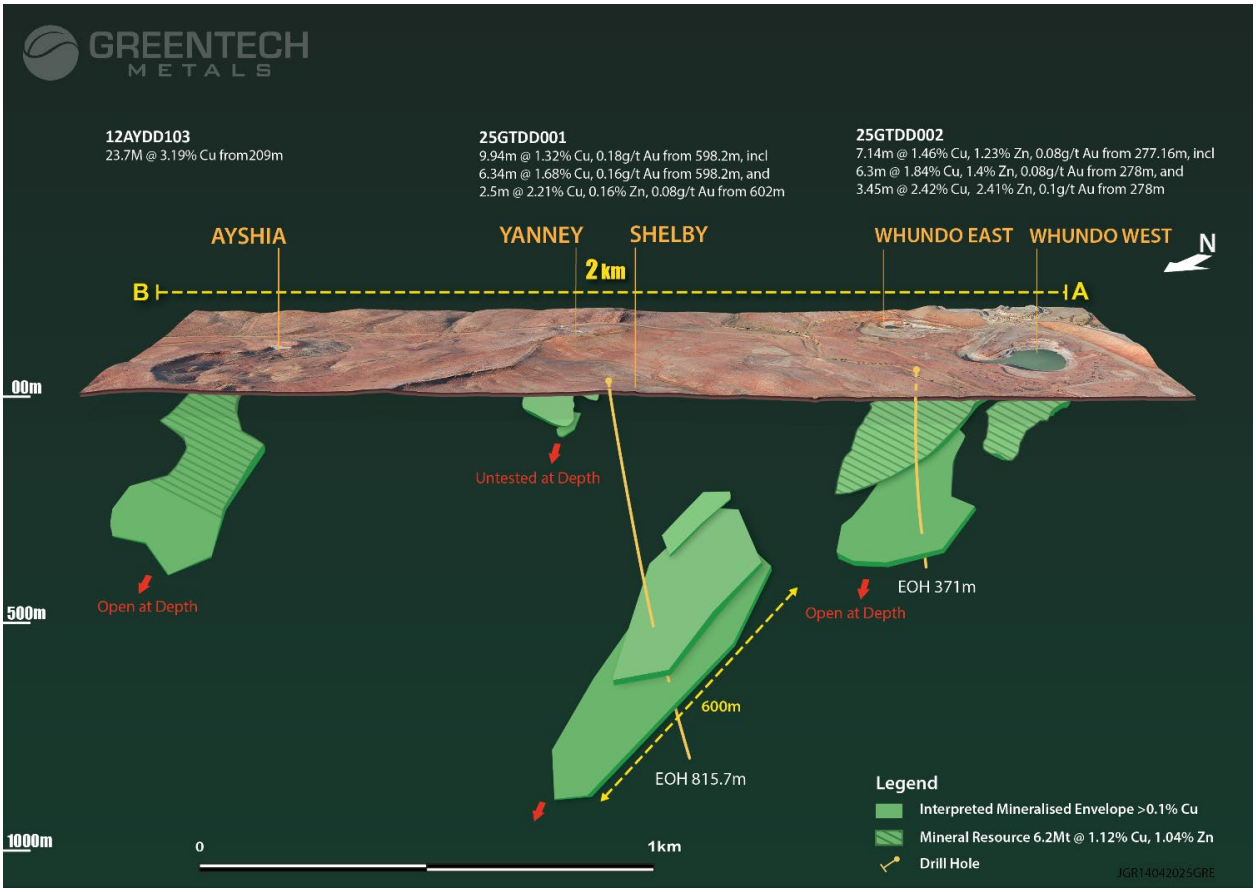

Figure 5: Targeted Mineral Shoots with Completed Drill Holes at Shelby and Austin

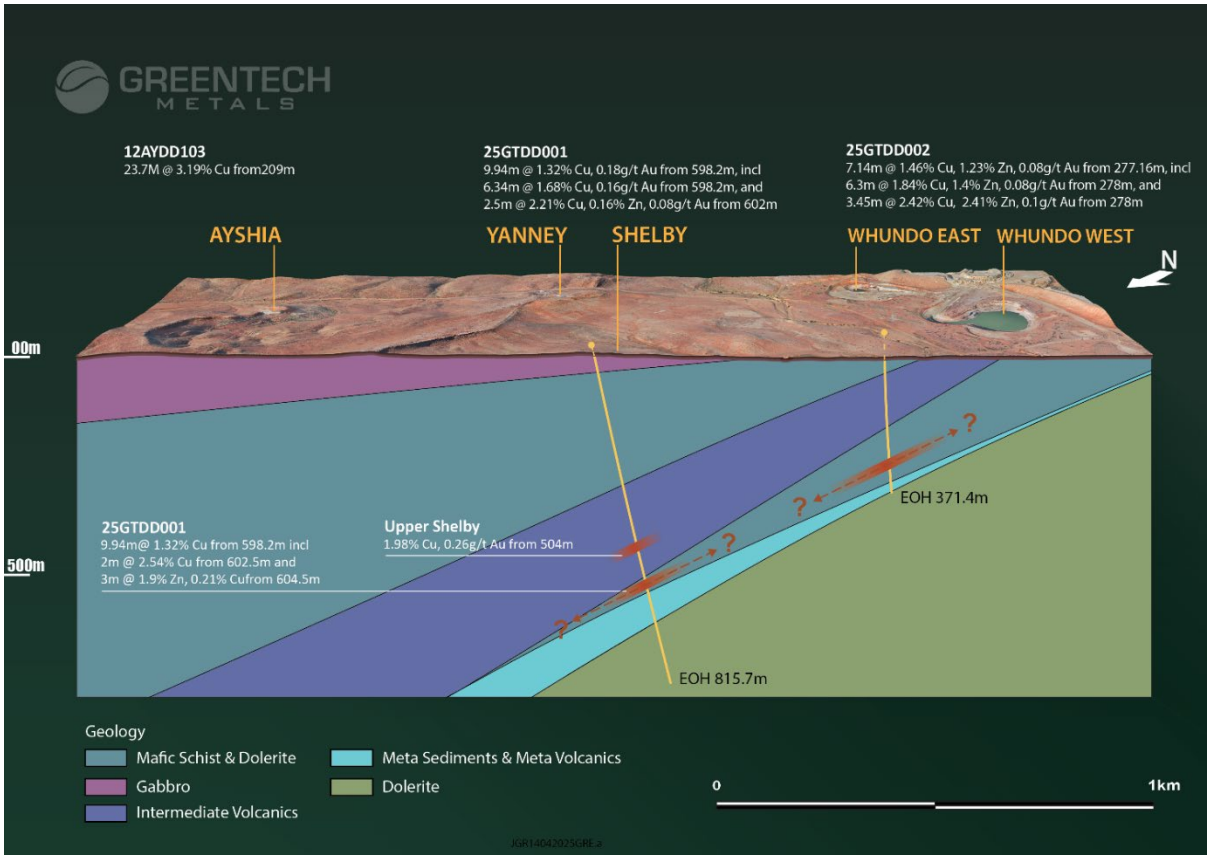

Figure 6: Section Showing Shelby and Austin Drill Holes and mineralised Zone

Historic Mining at Whundo

The Whundo Project is on a granted mining lease and has a previous history of open pit mining in more recent times at Whundo(East and West) ore shoots and limited historic underground mining. Details as follows;

- Following a feasibility study in 1975, open pit mining of Whundo (East) by Whim Creek Consolidated NL in 1976 yielded **6,200 tonnes** of supergene oxide ore at **26.98% Cu** during its one year of operation.

- Open-pit mining was undertaken by Fox Resources during 2006 and 2007, focused on the West Whundo deposit with **148,310 tonnes** of ore processed at Radio Hill processing plant and producing **25,812** tonnes of copper concentrate at a grade of **20.86%**.

- In 2017, Artemis Resources generated revenue through the sale of at surface mined ore which was heap leached at Whim Creek.

- There are historic records of intermittent underground production from mining leases at Yannery in the period 1920-1958 of **1132 tonnes of copper ore averaging 21% Cu** and also in the period 1951-1968 with a further **1911.8 tonnes of cupreous ore averaging 12.87% Cu** reported from the oxidised and supergene zone.

Next Steps

The aim of the stage 2 drill program remains unchanged which is to target a significant expansion of the existing Whundo/Ayshia Mineral Resource[12] and where possible quantifying new resources. However, the strong copper price has caused the company to consider near term opportunities for potential copper production from the Whundo project.

Drilling

Planning of the forward stage 2 drill program is underway which will focus on testing;

- Down plunge and lateral extents of the Austin shoot
- Lateral extents of the Shelby shoot
- Down plunge extent of the Ashyia shoot
- Upper high grade oxide zone at Yannery
- Core hole at Whundo to provide material for metallurgical test work

The company will provide further details on drilling when plans are completed.

Conceptual Mine Study

- Incorporating the new drill results into a conceptual Whundo mine study
- Evaluating the economics of near-term production opportunities
- Further evaluation of the Radio Hill Processing site as a processing option for Whundo

The current identified targets associated with the known mineralised shoots present potential to significantly increase existing Cu-Zn resources of 6.19Mt @ 1.12% Cu, 1.04% Zn[13]. The drilling confirms that the resource can be significantly expanded with further drilling along strike and at depth.

[12] Refer to GRE ASX Announcement 9 May 2024
[13] Refer to GRE ASX Announcement 12 April 2023

Further details of the drill program are provided in GRE's ASX announcement titled "Drill campaign aims to expand Whundo Cu Resources" dated 13 June 2024.14

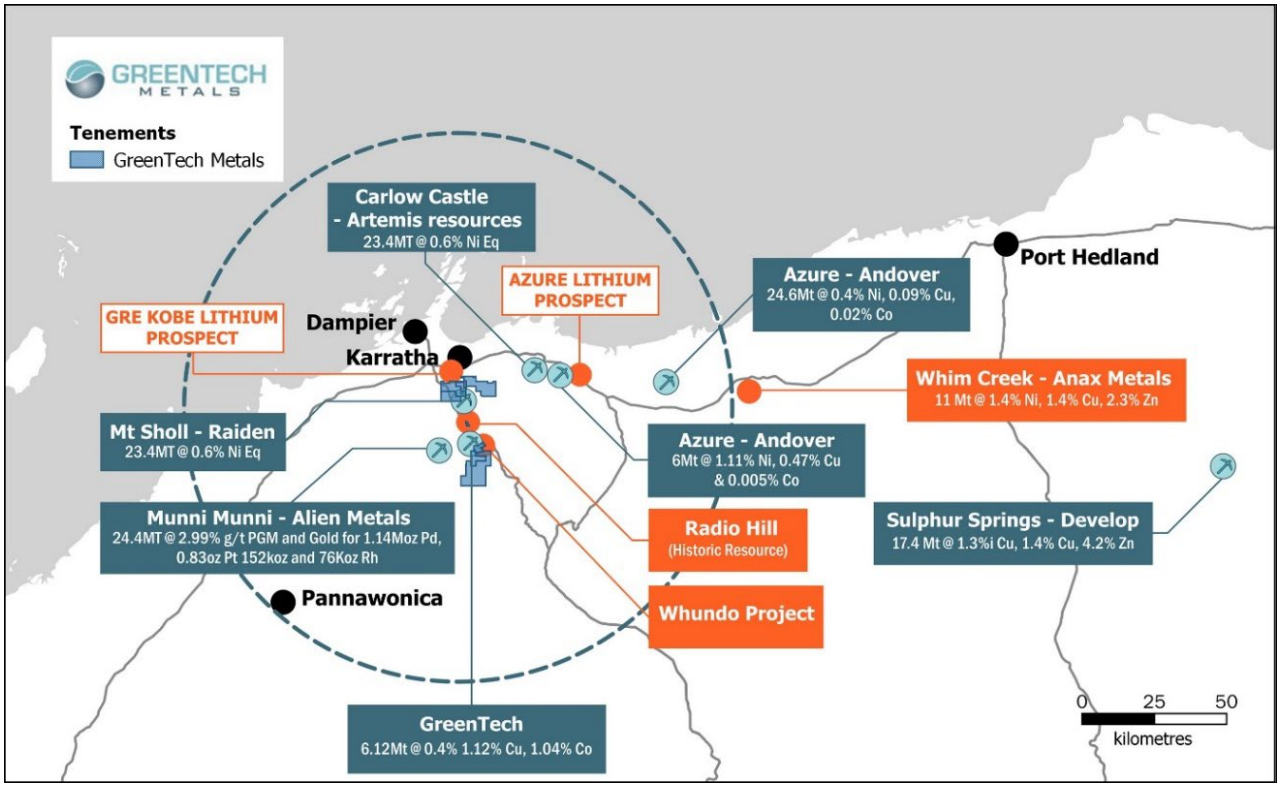

Figure 7: Regional Location of GreenTech's Whundo Copper Project and location of two processing sites at Radio Hill (Artemis) and Whim Creek (Anax)

Pilbara Lithium Projects

While the primary focus during the quarter was on Pilbara copper exploration and despite a significant retreat in the lithium price, GreenTech remains of the strong belief that its tenements are highly prospective for lithium pegmatites with the discoveries at Kobe and Osborne remaining largely untested below surface. In addition, the lithium soil trends identified at Kobe South are now sufficiently defined to allow drill testing of the higher-grade zones aimed at identifying associated pegmatite occurrences.

The Company has approved programs of work (PoW's) and all heritage clearances have been completed which will facilitate future drill programs on the project tenements.

GreenTech Metals and Artemis Resources have executed a binding agreement to consolidate the lithium mineral rights of their respective tenement holdings near Karratha in the West Pilbara.

The lithium mineral rights will be combined into a joint venture company called Andover Lithium Pty with GreenTech and Artemis each owning 50% of the shares of Andover Lithium.

Andover Lithium will create the largest lithium exploration tenement package in the West Pilbara with over 420 km^2 along strike from Azure Minerals lithium discovery (refer **Figure 8**). The tenement package represents a large portion of the Karratha-Roebourne lithium corridor

[14] Refer to GRE ASX Announcement 13 June 2024

and includes six known lithium prospective areas, four with significant outcrop of spodumene bearing pegmatite.

Consolidation of the extensive lithium interests of GreenTech and Artemis provides an opportunity to attract a major funding partner into Andover Lithium and will allow the two companies to focus on their core exploration and resource expansion activities in the Karratha region, respectively for copper/zinc and gold.

Greentech and Artemis believe the lithium prospectivity of their combined tenements is compelling. The combined tenements contain undrilled outcrops of lithium bearing pegmatite within the same corridor which is host to the Tier 1 lithium pegmatite project discovered by Azure Minerals which has a reported Exploration Target of 100 - 240Mt @ 1.0 – 1.5% Li2O[15].

The consolidation of the lithium rights onto a 50:50 joint venture should not require any substantial management time or involve any material costs from either company.

GreenTech remains focused on increasing the existing resources of high-grade copper and zinc at its 100% owned Whundo VMS Project.[16]

[15] Refer to Azure Minerals ASX Announcements dated 2 May 2024 and 7 August 2023
[16] Refer ASX: GRE Announcement 13 March 2025: Massive Sulphide Intersections Confirm Down Plunge Copper Potential at Whundo

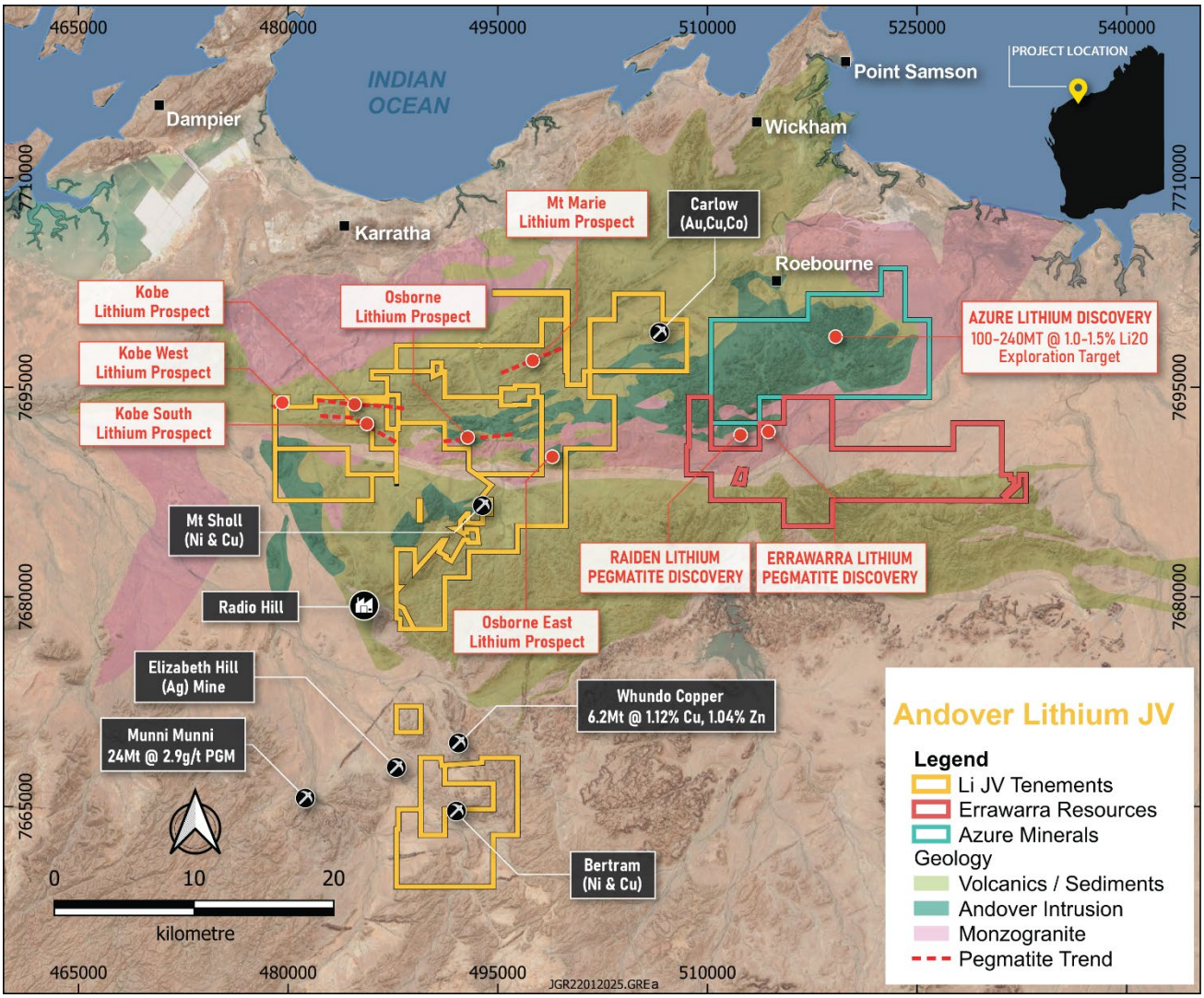

Figure 8: Andover Lithium Joint Venture Tenement Holding

Windimurra / Fraser Range / Dundas

The Company continues to assess the prospectivity of these projects and also the opportunity to divest or to enter into joint ventures to maximise returns to shareholders.

Corporate

Capital raising and cash

The Company announced a capital raising on 20 November 2024 comprising $2.3 million in cash and up to $1 million in a "drill for equity" facility.

The Company issued 10,000,000 shares at $0.08 per share on 27 November 2024 raising $0.8 million before costs, and a further 18,750,000 shares at $0.08 per share during the quarter, raising a further $1.5 million before costs.

In addition, the Company issued 14,375,000 options on the basis of one option for every two new shares issued with exercise price $0.12 and expiry date 9 January 2025, and 15,000,000 options to brokers on the same terms. The options were listed under ASX code GREO in April 2025.

The Company had ~$1.3 million cash at March quarter end. The Company completed Tranche 2 of the capital raise announced on 20 November 2024 on 9 January 2025 receiving a further $1.5 million before costs.

Finance and use of funds

The Company spent $259,000 on exploration during the quarter.

Note 6 to Appendix 5B

Payments to related parties of the entity and their associates: during the March 2025 quarter $88,000 was paid to Directors and associates for director and consulting fees.

This announcement is approved for release by the Board of Directors.

ENDS

For Further Information:

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About GreenTech Metals Limited

The Company is an exploration and development company primarily established to discover, develop and acquire Australian and overseas projects containing minerals and metals that are used in the battery storage and electric vehicle sectors. The Company's founding projects are focused on the lithium, copper, nickel and cobalt potential within the West Pilbara and Fraser Range Provinces.

The green energy transition that is currently underway will require a substantial increase in the metals supply of these minerals and metals for the electrification of the global vehicle fleet and for the massive investment in the electrical grid and renewable energy infrastructure and storage.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning GreenTech Metals Limited. 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 in this document are based on GreenTech's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

Competent Person Statement

Philip Alan Jones BAppSc (App. Geol), MAIG, MAusIMM is an Independent Consultant and Competent Person as defined by the JORC Code 2012 Edition, having more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the Report and accepts responsibility for the activities he has undertaken and described. He is a member of both the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Phil Jones consents to the inclusion in the report of the information prepared by him in the form and context in which it appears.

Thomas Reddicliffe, BSc (Hons), MSc, a Director and Shareholder of the Company, is a Fellow of the AUSIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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'. Thomas

Reddicliffe consents to the inclusion in the report of the information in the form and context in which it appears.

ASX Announcements referred to in this report:

- Whundo copper-zinc project increases resource tonnes by 72%, 12 April 2023 (ASX:GRE)
- Assays Confirm 19m Thick Copper Mineralised Zone at Austin, 3 May 2023 (ASX:GRE)
- Review Confirms Whundo Resource Potential, 9 May 2024 (ASX:GRE)
- Large Conductor at Shelby Identified by DHEM, 13 August 2024 (ASX:GRE)
- Whundo Copper Results Indicate Significant Growth, 19 September 2024 (ASX:GRE)
- Drilling Planned for Resource Expansion Whundo Copper, 5 December 2024 (ASX:GRE)
- FLEM Survey Targets Resource Extension at Whundo Copper, 11 December 2024 (ASX:GRE)
- Maiden JORC 2012 MRE at Ayshia Cu-Zn Deposit, 11 May 2022 (ASX:GRE)
- Update on Testing Targets at Whundo Cu-Zn Project, 22 November 2022 (ASX:GRE)
- DHEM Highlights New Targets at Shelby and Austin, 21 December 2022 (ASX:GRE)
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Annexure 1: GreenTech Metals Limited – tenements held directly by GreenTech Metals Limited or subsidiary companies as at 31 March 2025

Project	Tenement Details	Acquired during quarter	Disposed of during quarter	Held at end of quarter	State/ Country
Ruth Well	E47/3340, E47/3390, E47/3487, E47/3341, P47/1929 & P47/1998	-	-	100%	Western Australia
Elysian	E47/3534, E47/3535, E47/3564, P47/1832 & P47/1881	-	-	100%	Western Australia
Dundas	E63/1914	-	-	100%	Western Australia
Mawson south	E28/2858	-	-	100%	Western Australia
Windimurra	E58/0532	-	-	100%	Western Australia
Whundo	M47/7, M47/9 & L47/163	-	-	100%	Western Australia
Bertram	E47/4310	-	-	100%	Western Australia
Osborne	E47/3719	-	-	51%	Western Australia

Appendix 5B

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

Name of entity	
Greentech Metals Limited	
ABN	**Quarter ended ("current quarter")**
14 648 958 561	31 March 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(34)	(83)
	(e) administration and corporate costs	(313)	(1,065)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	9
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)	-	-
1.9	**Net cash from / (used in) operating activities**	**(343)**	**(1,139)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(259)	(1,452)
	(e) investments	-	-
	(f) other non-current assets	-	-

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 –	-	-
2.6	**Net cash from / (used in) investing activities**	**(259)**	**(1,452)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	1,291	2,200
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(116)	(156)
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	-	-
3.10	**Net cash from / (used in) financing activities**	**1,175**	**2,044**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	702	1,822
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(343)	(1,139)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(259)	(1,452)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,175	2,044

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period***	**1,275**	**1,275**

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	1,275	702
5.2	Call deposits	-	-
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)**	**1,275**	**702**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	88
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
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.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(343)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(259)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(602)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,275
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,275
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)** *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.*	2.12

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: N/A

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: N/A

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: N/A

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.

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: 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.