Pure Hydrogen

June 2024 Quarterly Report

HIGHLIGHTS

- **Agreement with the City of Newcastle marking the fifth vehicle order for hydrogen fuel-cell (HFC) waste collection vehicles supplied by Pure Hydrogen.**
- **Along with its investee company Turquoise Group, Pure Hydrogen successfully produced graphene powder and hydrogen from its commercial demonstration plant in QLD.**
- **Purchase order from Solo Resource Recovery for the supply of a HFC waste collection vehicle expected to be deployed in the second half of CY2024.**
- **Confirmation of a 5-year lease at Archerfield Airport, Queensland to develop the first green hydrogen demonstration micro-hub to serve commercial transport vehicles and the aviation sector.**
- **Binding agreement for the sale of Pure Hydrogen's strategic 30% interest in the Serowe CBM project in Botswana to the project's operator and 70% owner, Botala Energy Ltd.**
- **Successful delivery of two EV70 mini-buses to Sapphire Coast Buslines in NSW, valued at over ~$700,000 including charging infrastructure.**

Key activities post-balance date

- **Sales contract with Barwon Water, a prominent infrastructure provider for water services across south-west Victoria, for the Taurus HFC Prime Mover.**
- **MOU signed with Riverview International Trucks, presenting another strategic entry point into the US zero-emission commercial vehicle market.**
- **Additional MOU signed with the Vietnam ASEAN Hydrogen Club (VAHC) for the supply of multiple vehicles.**
- **MOU signed with the ARMS Group from UAE to cover distribution in the middle east.**
- **Pure Hydrogen remains well-funded with cash of $6M million as at 30 June 2024 and an ATM of $3M for 3 years.**

Pure Hydrogen Corporation Limited (ASX: PH2)

Pure Hydrogen is a clean energy-focused company seeking to become the leader in the development and supply of Hydrogen and Hydrogen Fuel Cell vehicles through the use of cutting-edge technology and processes. The group's vehicle sales are complemented by its strategy to supply hydrogen fuel to customers through the production of Green, Emerald, and Turquoise Hydrogen.

Strategically, Pure Hydrogen will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments.

Concurrently, the Company is developing natural gas projects directly in Australia and Botswana.

Pure Hydrogen has Independently Certified Contingent Methane Gas Resources in its three gas projects, net to the company of 326 BCF of 1C, 622 BCF of 2C and 1,130 BCF of 3C.

Directors
Hon Adam Giles - Non-Exec Chairman
Scott Brown - Managing Director
Lan Nguyen - Non-Executive Director
Ron Prefontaine - Non-Executive Director

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Pure Hydrogen Corporation Limited (ASX: PH2 and "Pure Hydrogen" or "The Company") is pleased to provide this Activities Report to shareholders for the quarter ended 30 June 2024 (Q4 FY2024). During the period, Pure Hydrogen saw significant momentum in sales and distribution for its suite of market-leading hydrogen fuel cell (HFC) and electric vehicles while also advancing its targeted micro-hub strategy for associated hydrogen infrastructure.

Along with multiple hydrogen vehicle sales during the quarter, Pure Hydrogen also expanded its international distribution footprint post quarter-end through Memorandums of Understanding (MOUs) with specialist distributors in the United States and South-East Asia. Together with its vehicle sales pipeline, Pure advanced its hydrogen infrastructure strategy with a lease agreement for its first demonstration hydrogen micro-hub and the announcement of successful hydrogen production tests by the Turquoise Group (TG) at TG's commercial demonstration plant in Brisbane. Complementing these initiatives, Pure announced the sale of its strategic 30% interest in the Serowe CBM project in Botswana to the project's operator and 70% owner, Botala Energy Ltd (ASX: BTE).

Managing Director Scott Brown commented: "*We are pleased to report another quarter of strong execution with respect to our stated strategy to spearhead the growth of hydrogen technology for Australia's heavy vehicle industry, complemented by an innovative approach to scale up associated hydrogen refuelling industry. Both during the quarter and post quarter-end, Pure observed increasing momentum in the Australian market for its market-leading fleet of hydrogen vehicles, as evidenced by another round of vehicle sales and strategic distribution agreements."*

"Along with the growth in vehicles sales, Pure Hydrogen has also taken a disciplined approach to building out associated hydrogen infrastructure. Importantly, our strategy centres around scalable hydrogen solutions that are tailored to the demand we generate. This can be implemented at low cost, with the capacity to expand at a rate consistent with the broader customer or industry's growth. We do note that some companies that had previously announced plans for mega-scale hydrogen plants in Australia are now cancelling or putting these on hold.

These projects involved the planned export of hydrogen gas from Australia to export markets in Asia. . The main problem is that the development of the transportation and storage for large ship transport is not yet ready to be deployed. There have been good advances in the technology but this has not been rolled out commercially yet. Pure has no doubt the improvements in the storage technology coming through will lead to more efficient ways of transporting hydrogen. At this stage, the Company's strategy is to focus on the establishment of small micro plants to match hydrogen fuel supply with local demand, particularly where we can create increased demand through the deployment of our hydrogen truck and bus fleets.

The rollout of micro-hubs, along with the clear potential of Turquoise hydrogen technology, both offer a viable solution to produce low-cost hydrogen and meet the relevant energy requirements of the industry as it scales up. This is in contrast to the proposed rollout major infrastructure projects with high capital costs to produce hydrogen for export, some of which have subsequently been wound back.

The other thing we are keen to see developed is better storage and transport solutions for local deployment. We are working with a number of suppliers to have more efficient and effective storage at lower cost. One material that will be important in this regard is Graphene. Graphene can be used for many things, however in our view the use of Graphene in hydrogen storage cylinders has the potential to be a game changer. Graphene is very light, incredibly strong and works well with hydrogen. Of course, this is one of the many reasons we invested and hold a 40% interest in the Turquoise Group.

We remain committed to building hydrogen refuelling solutions that support the growth of Australia's domestic hydrogen industry and look forward to providing more updates on this strategy in the second half of CY2024."

Managing Director Scott Brown has also recorded a short video discussing difference between Pure Hydrogen's and Fortescue's strategy - you can see at www.purehydrogen.com.au/video

Pure Hydrogen overview

Pure Hydrogen is a clean energy focussed company developing a portfolio of hydrogen and energy projects using cutting edge technologies. Its objective is to become a leading supplier of Green, Emerald and Turquoise hydrogen fuel and hydrogen powered commercial vehicles and other infrastructure such as generators to customers in Australia and Asia-Pacific.

Concurrently, Pure Hydrogen is developing natural gas projects directly in Australia and indirectly in Botswana through strategic investment in a Botswana focussed energy company, Botala Energy (ASX: BTE). During the quarter and up to the date of this report, Pure Hydrogen announced the following updates and initiatives:

Vehicle sales

Supply of hydrogen waste collection truck to the City of Newcastle

During the quarter, Pure executed a Term Sheet with the City of Newcastle to supply a rear-loading HFC waste collection vehicle. The Term Sheet sets out the framework for the City of Newcastle to lease the vehicle and conduct a 12-month trial with the option of a four-year extension.

Image 1: Hydrogen Fuel Cell Garbage Truck similar to the one that City of Newcastle has ordered

The vehicle will be assembled by PH2's majority-owned subsidiary, Hdrive International, with the chassis to be supplied and fitted by the Australian division of global equipment provider Bucher Municipal. The hydrogen powered truck will run on green hydrogen, a zero-carbon energy source produced by electrolysis using water and renewable electricity.

Data from the 12- month trial will help inform City of Newcastle's future purchases of waste trucks. Over the coming four years City of Newcastle is expected to replace a significant number of its existing diesel powered green and red lid bin trucks as part of the routine renewal of the fleet. The trial agreement is in

alignment with the City of Newcastle's stated intention to move to a net-zero carbon footprint from its vehicles and equipment.

Sales contract with Solo Resource Recovery

In April, Pure Hydrogen executed a separate Sales Agreement for the sale of a HFC waste collection truck to Solo Resource Recovery, a leading Australian waste management company (refer ASX Announcement 22 April 2024).

The vehicle will be deployed in Adelaide, South Australia for the City of West Torrens Council. The Council is a client of Solo Resource Recovery, which provides waste and resource recovery services to councils, businesses and industries in New South Wales, South Australia, Queensland, Victoria and Western Australia.

The delivery of the HFC vehicle to the City of West Torrens, along with the City of Newcastle, highlights the growing interest in hydrogen vehicles by council policymakers across Australia as they pursue strategies to decarbonise key council services.

Successful Delivery of Electric Mini-Buses in NSW

Earlier in the quarter, Pure Hydrogen announced the successful delivery of two EV70 mini-buses to Sapphire Coast Buslines in New South Wales, in accordance with the terms of its original supply agreement (refer ASX Announcement 2 April 2024).

The sale generated revenues of ~$750,000 and was completed within the stated development timeline prior to the end of Q1 CY2024, following a rigorous testing phase that was carried out in accordance with Australian Design Rules (ADR) standards. Funds from the sale have now been received.

Pure's zero emissions EV70 mini-buses have a range of 300km powered by a 127kWh CATL battery system. Configured to carry 18 passengers, they feature a low floor design for improved accessibility and reduced stop times – particularly for customers requiring mobility access with a weight capacity for wheelchairs of up to 350kg.

Hydrogen Infrastructure

Commercial Demonstration Plant produces Hydrogen and Graphene Powder

During the quarter, Pure Hydrogen advised that its commercial development partner, Turquoise Group (TG), confirmed it had successfully produced graphene powder and hydrogen as part of ongoing testing at its commercial demonstration plant located in Brisbane, Queensland, following the completion of construction and commissioning works in the previous quarter (refer ASX Announcement 21 May 2004).

The preliminary testing was carried out using natural gas (methane) as feedstock. Turquoise Group's commercial demonstration plant has been commissioned and refined to target continuous high quality graphene production through a methane plasma pyrolysis process. The technology solution is highly energy efficient, using a water-free process without direct CO or CO2 emissions. The process splits methane gas (CH4) into solid graphene powder (C) and hydrogen gas (H2) components.

The results marked a key development milestone in the development of TG's commercial demonstration plant and indicates its potential as a sustainable technology capable of producing bulk-quantities – up to 100's of kilograms per day from one unit – of high-quality graphene powder. Significantly, this milestone also paves the way for a technology capable of producing low-cost zero-emission hydrogen, as the expected revenue from graphene sales ensures the commercial threshold for the system is easily reached.

Pure Hydrogen holds a strategic 40% stake in Turquoise Group which is non-dilutable for a 3.5-year term, in line with the expected commercialisation phase for the technology.

First Demonstration Hydrogen Micro-Hub

During the quarter, Pure Hydrogen confirmed it has signed a lease on a 4,000m2 commercial site at Archerfield Airport, located approximately 11 km from the Brisbane CBD with the site being secured for the production and supply of green hydrogen to vehicle and aviation customers (refer ASX Announcement 16 April 2024).

The agreement marks Pure's first step in developing a number of 'CAPEX light' micro-hubs in proximity to key markets that can produce green hydrogen using green electricity sourced from the grid. Pure Hydrogen has already placed an order for a state-of-the-art electrolyser which will be combined with compression and storage facilities to manufacture and sell green hydrogen.

Planning works have commenced for the Archerfield micro-hub to be developed in stages. Stage 1 is based on initially utilising 1,000m^2 of the site with an anticipated output of 420kg of green hydrogen fuel per day. Scale-up will occur in future stages based on growing demand, serving selected target markets in commercial transport and the aviation industry.

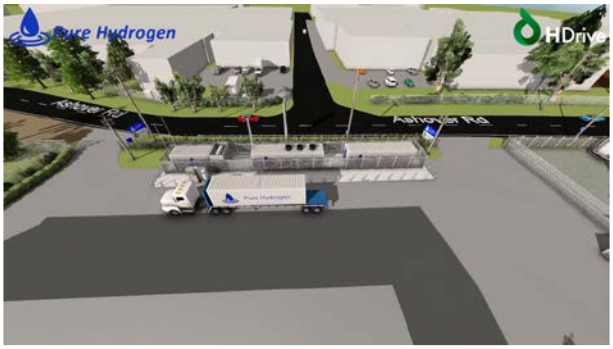


Image 2 and 3: Pure Hydrogen's first micro-hub refuelling site at Archerfield Airport – elevated view and view on to Ashover Road respectively

Customer Drive Days

During the quarter, Pure Hydrogen and Hdrive International hosted three successful Drive Days, with investor presentations and live demonstration of select vehicles in the company's vehicle fleet, including Australia's first hydrogen fuel cell waste collection truck.

The first Drive Day was held in Dandenong, Victoria, with two additional events at Sydney Motorsport Park and the Blacktown International Sports Park, respectively. The Drive Days were well attended and attracted strong interest from investors as well as representatives of multiple heavy vehicle industries.


Image 4 and 5: Drive Day at Sydney Motorsport Park on 8 May 2024 and Blacktown International Sports Park on 17 July 2024, respectively

Activities Post Quarter-End

Post quarter-end, Pure Hydrogen continued to generate momentum with its hydrogen vehicle strategy, highlighted by another sales agreement. Reflecting the ongoing interest in hydrogen across international markets, Pure signed separate Memorandums of Understanding with distribution partners in the US and Vietnam.

Riverview International Trucks

In early July, Pure signed a Memorandum of Understanding ('MOU') with Riverview International Trucks in California. The MOU sets out the terms for Pure and Riverview to negotiate the distribution and supply of hydrogen fuel cell electric and battery electric trucks into California.

Founded in 1981 and family owned, Riverview has extensive operations at two sites in California, Redding and West Sacramento. With a team of more than 90, they are an active supplier of zero-emission (ZE) commercial vehicles to the American market.

Under the MOU, Pure Hydrogen expects to begin supplying its battery electric and hydrogen fuel cell electric commercial vehicles commencing in CY2025 subject to Riverview being satisfied with its due diligence on the vehicles, the equipment being compliant for operation in America and definitive agreements between the parties being agreed upon prior.

Vietnam ASEAN Hydrogen Club (VAHC)

Also post quarter-end, Pure signed an MOU with the Vietnam ASEAN Hydrogen Club (VAHC), a policy group which coordinates the advancement of Vietnam's hydrogen industry across key stakeholders in government and the private sector.

The MOU sets out the framework for the supply of five buses from Pure Hydrogen's hydrogen vehicle fleet, to be used as part of a demonstration of hydrogen vehicles in Ho Chi Minh City. The demonstration, along with the supply of hydrogen vehicles by Pure Hydrogen, will be funded by VAHC in conjunction with the Vietnam Tourism Board to showcase zero emission vehicles as part of country's stated target to achieve net-zero emissions by 2050.

Barwon Water

Separately, Pure also announced its latest hydrogen vehicle sale through an agreement with Barwon Water – a prominent infrastructure provider for water services across south-west Victoria. The sale of the Taurus

HFC Prime Mover is the first of its kind for the Victorian Government agency and it represents a key step towards Barwon Water's goal to achieve net zero emissions by 2030.

Image 6: Taurus Prime Mover Truck with Barwon Water logos

ARMS Group

Following the MOUs with Riverview International Trucks and VAHC earlier this month, Pure recently announced the completion of an additional MOU establishing a strategic business partnership with ARMS Group and its operations in the United Arab Emirates.

Under the MOU, Pure Hydrogen expects to begin supplying its battery electric and hydrogen fuel cell electric commercial vehicles commencing in CY2025. ARMS Group controls and manages, a well-diversified group of companies based in Dubai and stands as a beacon of innovation and excellence in the UAE region.

Current orders for vehicles as at 30 July 2024

KEY CLIENTS	FLEET SIZE	INITIAL ORDER	STATUS	POTENTIAL FOLLOW ON
PEPSICO	>15,000	1 prime mover	Under assessment[1]	10 trucks
NSW Transport for NSW / sapphirecoast BUSLINES	200	2 mini-buses	2 delivered	16 buses
JJ's Waste & Recycling	2,000	1 refuse truck	Under assessment[1]	25 trucks
Solo Resource Recovery	700	3 refuse trucks	2 assembled, 1 under way	83 trucks
Nutcher H2	Distributor	1 prime mover 1 refuse truck	In build	50 trucks
City of Newcastle	30	1 refuse truck	Construction underway	30 trucks
BarwonWater	N/A	1 prime mover	Construction underway	10 trucks
Riverview International Trucks, LLC	Distributor	-	Awaiting certification	100 trucks
VIETNAM ASEAN Hydrogen Club	N/A	3 mini-buses 2 coaches 1 electrolyser 1 refueller	Construction underway	10 trucks
AG ARMS GROUP	Distributor	-	Awaiting certification	100 trucks

Pure Hydrogen Gas Projects

In addition to its hydrogen business, Pure Hydrogen has three significant gas-based energy projects which represent significant value for shareholders.

Serowe Gas Project

In April, Pure Hydrogen completed its agreement to sell its strategic 30% interest in the Serowe CBM project in Botswana to the project's operator and 70% owner, Botala Energy Ltd (ASX: BTE), who now owns 100%. The agreement stipulated that in consideration for Pure's investment stake, Botala Energy will issue Pure Hydrogen 14.5 million fully paid ordinary shares to Pure plus a milestone payment of $750,000 in exchange for its 30% share of the project over 2 tranches.

Pure Hydrogen already holds 16.5% of Botala, and the transaction is expected to take its holding to around 20%. Strategically, the transaction removes the requirement for Pure to invest in Serowe's ongoing development at the asset level with upside to be realised from its increased shareholding in Botala. Pure Hydrogen and Botala will continue to advance its 50:50 Joint Venture Botswana H2, a renewable energy business targeting 50MW power generation from hydrogen, solar and other green energy projects.

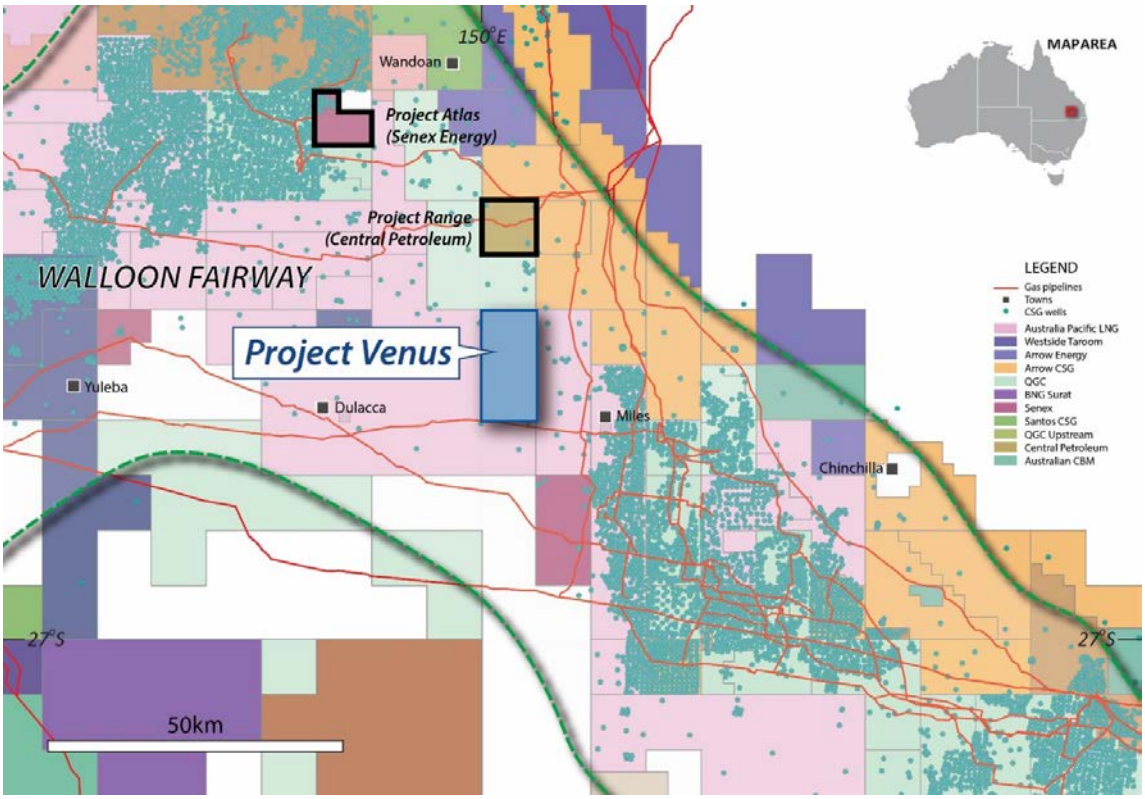
In partnership with Botala, Pure Hydrogen's strategic objective is to establish a hydrogen and renewables joint venture to manufacture, store, market and distribute hydrogen and clean energy in Southern Africa, based in Botswana.

The Botswana H2 joint venture will draw on Pure Hydrogen's established partnerships and operations in the Australian hydrogen sector and will be matched with Botala Energy's growing energy interests in Botswana. The Hydrogen Hub contemplated for Botswana is expected to be one of the largest in Africa, with the Botswana government signalling a significant commitment to developing clean energy projects.

Project Venus Surat Basin Walloon CSG, Queensland

Project Venus, permit ATP2051 is 100% owed by Pure Hydrogen. Project Venus contains high quality and very prospective acreage covering 154km^2 within the main Walloon Coal Seam Gas Fairway and close to gas infrastructure including gas pipelines. There is significant coal in this permit and the Company believes it can turn these into significant gas resources.

Pure Hydrogen's Project Venus is located within the proven Walloon CSG Fairway and immediately adjacent to gas pipeline infrastructure in the Surat Basin. It offers relatively low risk and a lot of value with its 130PJ of 2C Contingent Gas Resources and 536 PJ of Prospective Gas Resources.



The independent review of the data for Project Venus (ATP2051) has the following Contingent Gas Resources:

Project Venus	Contingent Resources PJ		
	1C	2C	3C
Walloon Subgroup			
Upper Junandah Coal Measures	87.7	130.3	157.9

Tenement schedule at end of quarter:

Permit	PH2 ownership %	Location
ATP927P	100	Cooper Basin, South West Queensland
ATP2051P	100	Surat Basin, Southern Queensland
Serowe CSG	- sold during quarter	Botswana
ATP1194P	100[1]	Cooper Basin, South West Queensland

1. Subject to agreement to sell the permit

Corporate

As at 30 June 2024, Pure Hydrogen held $6 million cash at bank and no debt. During the quarter the Company invested approximately $828,000 in Pure Hydrogen's business and its net operating cash outflow was $1.2 million, which includes investment in inventory of around $359,000 and approximately $109,000 on directors 'fees and related party consulting remuneration. During the Quarter the Company paid for a demonstrator mini bus that it intends to make available for potential customers and will be displayed at the National Bus & Coach Show 2024 to be held in Brisbane. The Company expects cash receipts form R & D Tax incentive for the FY2023 of approximately $900,000 and customer receipts for vehicles during the September quarter that will boost cash flows.

ATM - $3M for 3 years

In addition, after the Quarter the Company secured a 3 year $3 Million at the Subscription facility (ATM). The ATM provides Pure Hydrogen with access to up to $3 Million in standby equity capital over 3 years. The ATM is with Dolphin Corporate Finance Investments (DCI).

Under the ATM, Pure Hydrogen has full discretion as to whether or not to utilise the ATM, the maximum number of shares to be issued, the minimum issue price of shares and the timing of each subscription (if any). There are no requirements to utilise the ATM and Pure Hydrogen may terminate the ATM at any time, without cost or penalty. DCI and the ATM do not place any restrictions at any time on Pure Hydrogen raising capital through other methods.

Pure Hydrogen is able to set an issue price floor at its sole discretion, with the final issue price being calculated as the greater of the nominated floor price and a Volume Weighted Average Price (VWAP) over a period of the Company's choosing less a discount or fee.

A key advantage of using the ATM is control over the timing of capital issuances with estimated net proceeds received occurring with minimal dilution (there are no additional options, or attaching options or rights, common in traditional placements, and there are none of the other more complex or expensive mechanisms found in some structured financing solutions). Furthermore, there are no restrictions at any time on Pure Hydrogen raising capital through other methods.

As security for the ATM, the Company has agreed to place 5,000,000 fully paid ordinary Pure Hydrogen shares (Security Shares) from its Listing Rule 7.1 capacity and without shareholder approval, at nil cash consideration to DCI. DCI may only deal in these shares to the extent the Company elects to use the facility, in which case DCI will at the time pay the subscription price for that number of shares paid for. If Pure

Hydrogen draws down the full amount of $3M under this facility it would pay a fee or discount of approximately 5.1%.

Any further share issues under the ATM in excess of the Security Shares (if any) will, at the time of issue, be in accordance with the Listing Rules; either through obtaining prior shareholder approval or utilising the then available capacity under Listing Rule 7.1 and/or 7.1A. Upon early termination or maturity of the ATM, the Company may buy back (and cancel) any Security Shares not released to DCI for no cash consideration (subject to shareholder approval).

At balance-date, the Company has 358,480,818 shares outstanding and over 12,000 shareholders on its register. The Company had 8,500,000 unlisted options as at the end of the reporting period.

For further information, please contact:

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Managing Director

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Or visit our website at www.purehydrogen.com.au
On our website you can register for email alerts.

Appendix 5B

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

Name of entity

Pure Hydrogen Corporation Limited

ABN	Quarter ended ("current quarter")
27 160 885 343	30 June 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	11	1,023
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production and COGS	(28)	(256)
	(d) staff and consulting costs	(550)	(2,065)
	(e) administration and corporate costs	(299)	(1,250)
	(f) inventory	(359)	(359)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	31	298
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and R & D tax incentives	-	-
1.8	Other – costs in relation to R & D tax incentive	-	(89)
1.9	**Net cash from / (used in) operating activities**	**(1,194)**	**(2,698)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(c) property, plant and equipment	(359)-	(359)
	(d) exploration & evaluation	(91)	(1,427)
	(e) investments	(378)	(2,376)
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	200
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (deposit received for sales of a tenement)	-	-
2.6	**Net cash from / (used in) investing activities**	**(828)**	**(3,962)**

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	-	-
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)	-	-
3.10	**Net cash from / (used in) financing activities**	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,988	12,626
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,194)	(2,698)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(828)	(3,962)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,966**	**5,966**

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	4,248	4,422
5.2	Call deposits	1,718	3,566
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)**	**5,966**	**7,988**

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	108
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)	(1,194)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(91)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,285)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,966
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,966
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.64

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.

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?

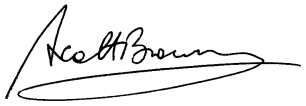
Answer:

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.

Sign here:  Date: 31/07/2024

Director/~~Company secretary)~~

Print name: Scott Brown

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".