

March 2025 Quarterly Activities Report

Highlights

Nabarlek Uranium Project (100%) – North-Western McArthur Basin

- Exploration review completed to identify potential locations within the Nabarlek Uranium Project **where a Jabiluka-scale uranium deposit (307Mlbs³) could be found.**
- The review identified multiple large-scale uranium exploration targets around the historical Nabarlek Uranium Mine, including the **Big Radon, KP, KP North and Leatherhead Prospects.**
- Spanning several kilometres each, the new targets are characterised by extensive **Radon Track Etch Anomalies** and/or **large alteration footprints** within the McArthur Basin, indicating the potential for significant uranium mineralisation.
- Importantly, these Prospects have never been drilled before.
- Preparations are underway to begin **field investigations** early in the June Quarter.
- In addition, **two priority exploration tenements were granted**, strategically located along strike from the high-grade Angularli Uranium Deposit - Mineral Resource Estimate of 32.9Mlbs @ 1.09% U₃O₈⁵ (owned by Deep Yellow Limited, ASX: DYL).

Murphy West Uranium Project (Earning-in) – Southern McArthur Basin

- DevEx is currently reviewing results from its recent ground radiometric survey completed at the end of last Quarter.
- Last year's airborne radiometric survey confirmed several high-priority uranium radiometric anomalies.
- The anomalies are strategically located west of the Westmoreland uranium deposit - Mineral Resource 65.8Mlbs @ 0.08% U₃O₈⁸ (owned by Laramide Resources Limited, ASX: LAM).
- Preparations are underway to follow up on these survey results, with detailed mapping and surface geochemistry, within these anomalies in the June Quarter.



1. Nabarlek Uranium Project (100%)

Multiple new large-scale uranium exploration targets identified

DevEx identified multiple, large-scale uranium exploration targets surrounding the historical high-grade Nabarlek Uranium Mine, following a comprehensive project-wide exploration review completed during the Quarter.

The Nabarlek Project is located on the north-western margin of the McArthur Basin, in the heart of the Alligator Rivers Uranium Province (ARUP) in the Northern Territory, Australia. The McArthur Basin is analogous to the world-class Athabasca Basin in Canada, and hosts some of the world's significant uranium deposits, including the nearby Jabiluka deposit (307Mlbs of uranium³) (see Figure 1).

The Jabiluka deposit, formed at the same time⁶ as Nabarlek, was a blind discovery, with its 800-meter-long uranium footprint⁷ at the unconformity masked by the sandstones of the McArthur Basin. DevEx's review focussed on identifying potential locations within the Nabarlek Uranium Project where a similar Jabiluka-scale uranium deposit could be found.

The targets identified include the **Big Radon, Leatherhead, KP and KP North Prospects**, which span several kilometres each and are also masked by sandstones of the McArthur Basin. The new targets are characterised by **extensive Radon Track Etch Anomalies** and/or large **alteration footprints** within the McArthur Basin, indicating the potential for significant uranium mineralisation (see Figure 2 and Figure 3).

These targets have never been drilled, with historical drilling to date focussed only on uranium faults where basement rocks are exposed at surface.

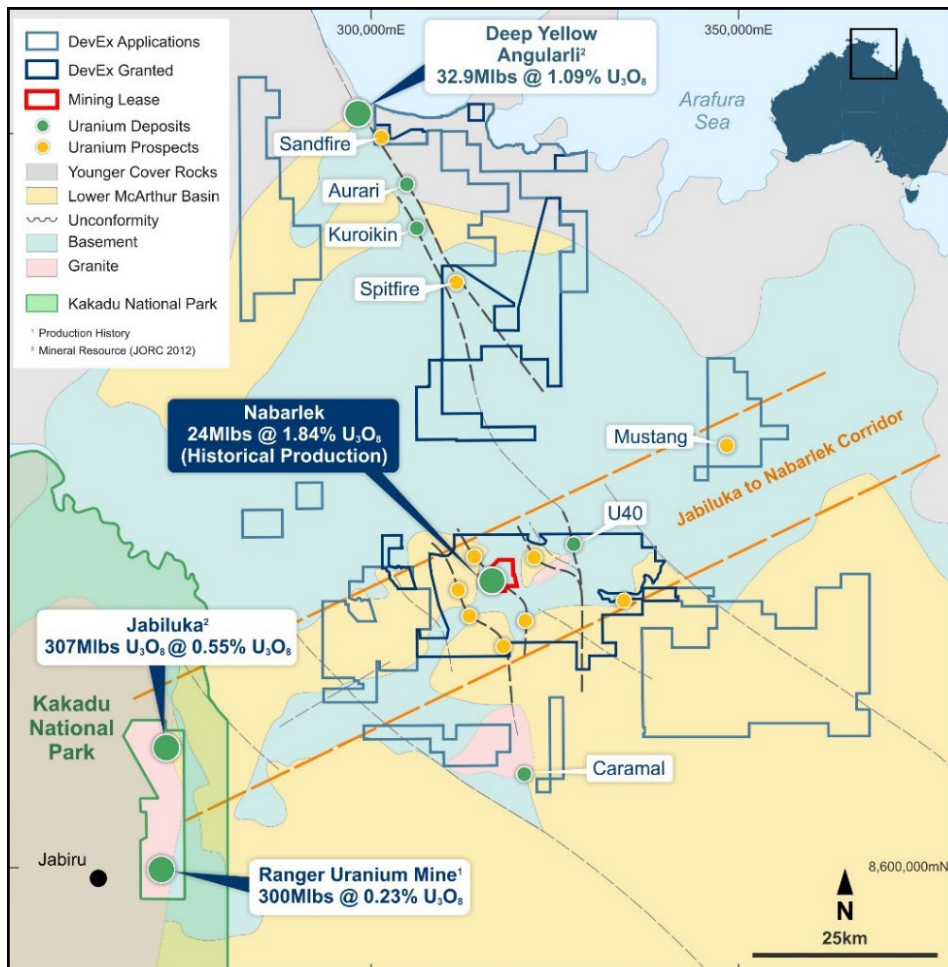


Figure 1: Nabarlek Project Location – The Alligator Rivers Uranium Province lies along the north-western margin of the McArthur Basin and has been a major contributor to the uranium industry for the past 40 years.



Key Prospects and Plans

- **Big Radon Prospect:** Located south of the historical Nabarlek Mine, this target features a 3km long radon anomaly. Surface sampling and mapping are set to commence June Quarter with the purpose of identifying priority uranium-bearing structures for drilling within the broader anomaly. Drilling applications are in progress.
- **KP and KP North Prospects:** Strong radon anomalies, bedrock alteration and supporting airborne radiometric anomalies are recognised within the prospect areas with no drilling to date. Detailed mapping and sampling will follow to identify priority drill locations within the broader target areas.
- **Leatherhead and Overload Prospects:** Both show significant clay alteration linked to fault zones. The Leatherhead Prospect, identified as a priority target, will undergo detailed field inspections and sampling to pinpoint drilling targets.

In addition to these prospects, DevEx is reviewing opportunities at the nearby Sandfire and Spitfire Prospects (Figures 1 and 4), which lie along strike from the Angularli Uranium Deposit (owned by Deep Yellow Limited, ASX: DYL). The regions high uranium potential is further supported by ongoing radiometric data collection.

Review Background

DevEx’s review included a reassessment of over 50 years of exploration data, including more than 25,000 radon track etch samples and a comprehensive airborne hyperspectral survey. These datasets have helped identify key alteration zones and radon anomalies hosted in overlying sandstones and considered to be proximal indicators for buried unconformity-type uranium deposits within both the ARUP and its close analogue in the Athabasca Basin of Canada.

Next Steps

DevEx plans to commence detailed mapping, surface sampling, and drilling at priority prospects in the June Quarter, with drilling applications already lodged for Big Radon, Leatherhead, and KP Prospects.

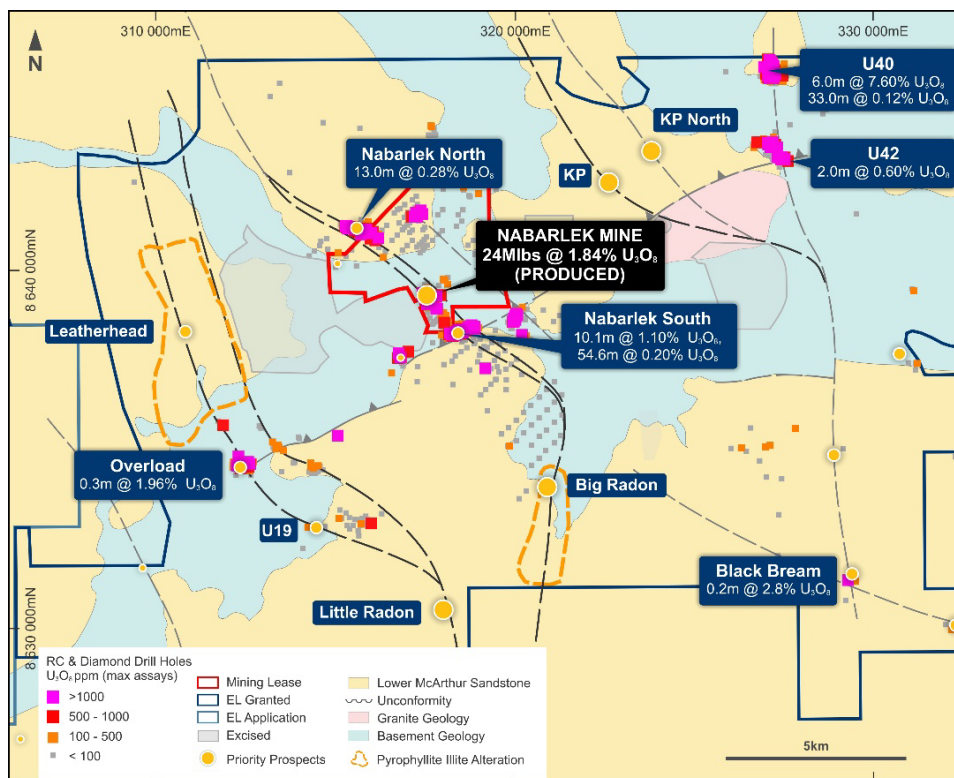


Figure 2: Priority uranium targets surrounding the historical Nabarlek Mine where several uranium-bearing fault systems are overlain by the sandstones of the McArthur Basin.

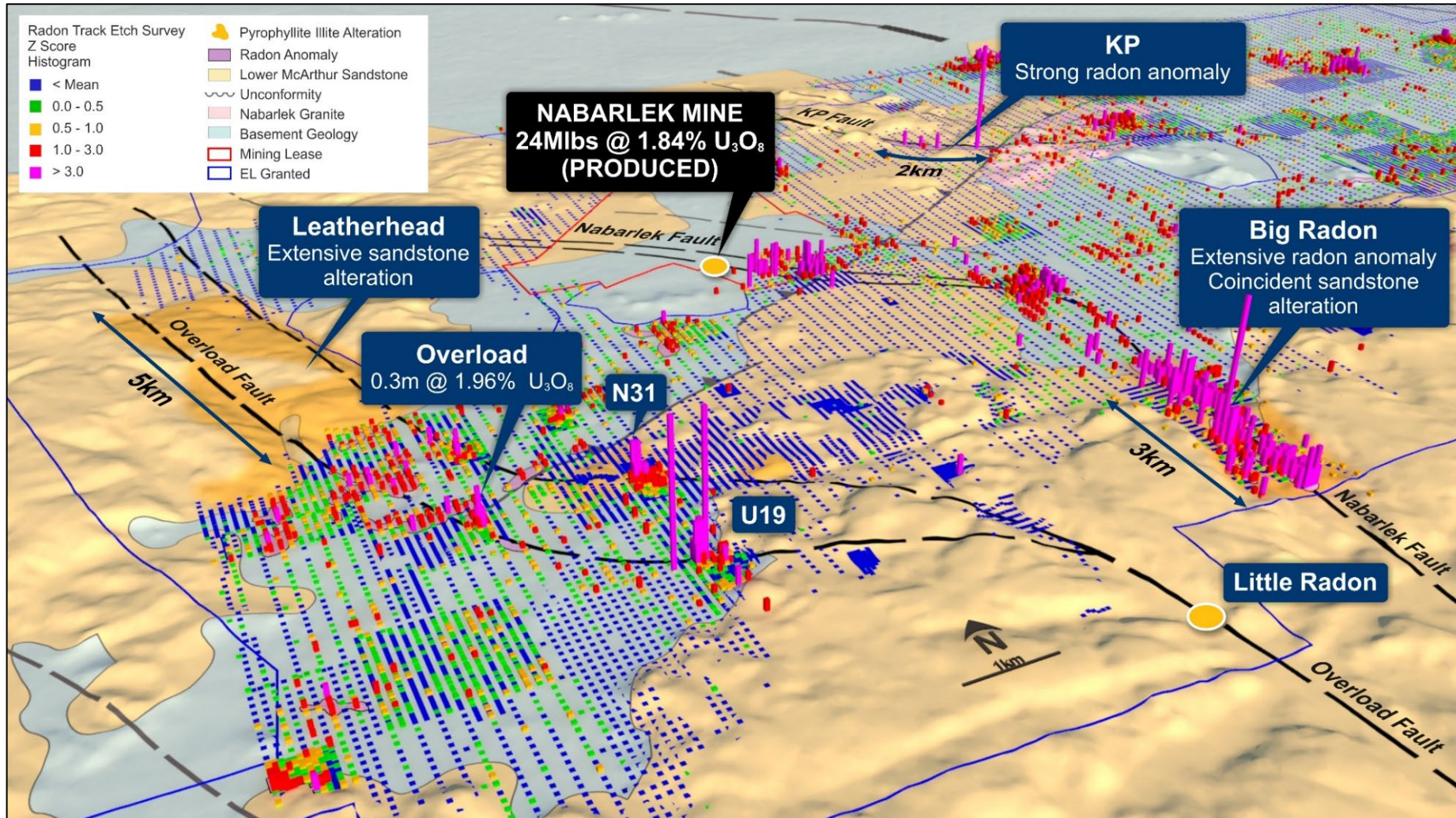


Figure 3: Nabarlek Project (looking north-east) – Large-scale uranium targets, defined by kilometre-scale radon, shown above as normalised thematic histograms (Z Score) and hyperspectral (illite and pyrophyllite) alteration anomalies at the Big Radon, Leatherhead and KP Prospects. Significant illite-pyrophyllite alteration where the McArthur Basin Sandstones overlie uranium-bearing faults makes for compelling large-scale uranium targets. These targets have not been drilled. Other radon anomalies at Overload, U19 and N31 and Little Radon are also being assessed for their potential.



New Uranium Tenements Granted North of Nabarlek Mine, NT

Two priority uranium exploration tenements (EL29897 and EL25384) were granted during the Quarter. Both tenements are considered highly prospective given their proximity along strike from the adjacent high-grade Angularli Uranium Deposit with a Mineral Resource Estimate of 32.9Mlbs @ 1.09% U₃O₈⁵ (ASX: DYL) (see Figure 4).

A review by DevEx of historical exploration drilling in the region – including the early discovery drilling at Angularli – has identified a series of uranium-bearing faults (including the Angularli Fault) that extend south-east from Angularli, through DevEx’s unexplored tenure. These faults link up with several prospects where high-grade uranium intercepts have been reported by previous explorer Cameco Australia Pty Ltd (Cameco) at Sandy Creek South and the Aurari and Kuroikin Prospects (Figure 4).

Regional airborne radiometric datasets continue to map subtle uranium signatures indicative of the south-east trending Angularli Fault and recent research at Angularli also points to recognisable alteration signatures overlying the uranium mineralisation.

DevEx has requested a work-programme meeting with the Traditional Owners ahead of this year’s dry season, after which field activities can commence.

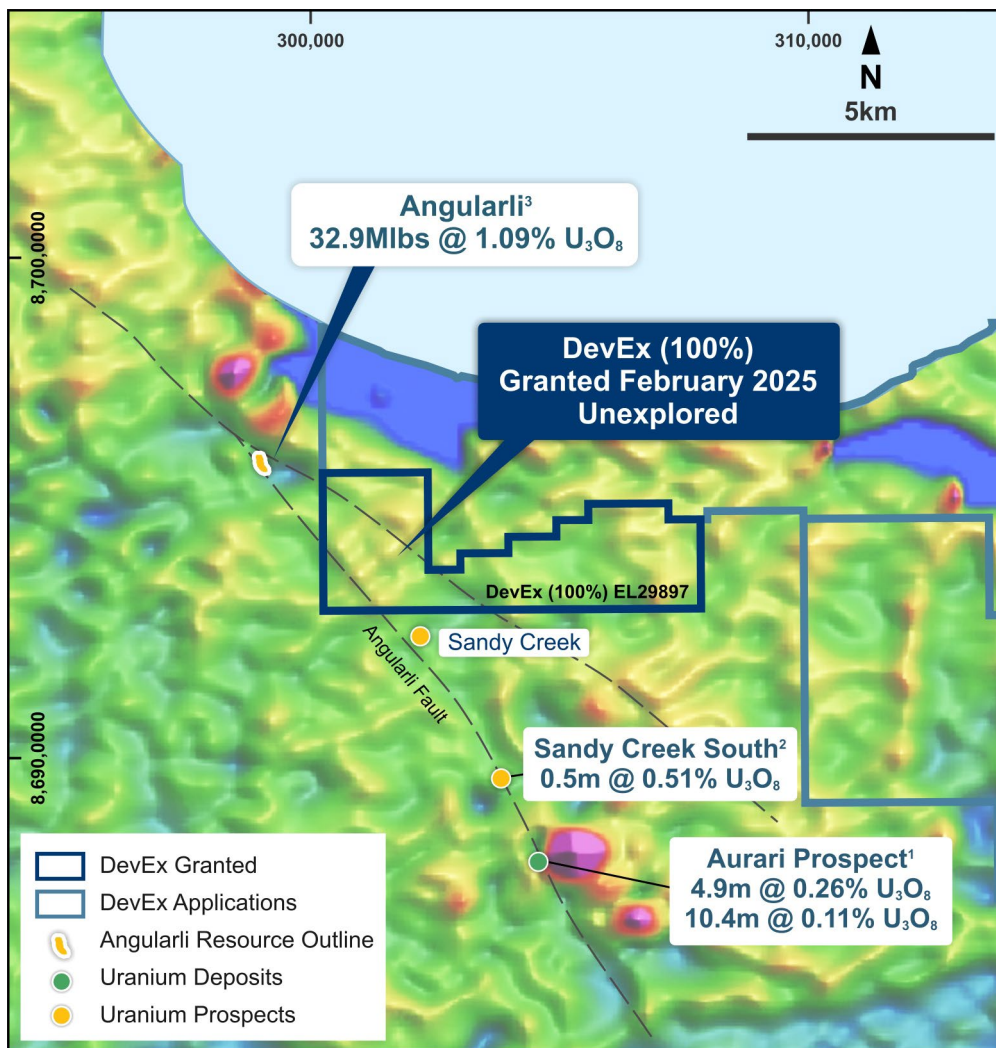


Figure 4: Recently granted and unexplored tenement, EL29897 (dark blue), overlies the south-east trending Angularli Fault between Deep Yellow’s Angularli Uranium Mineral Resource (32.9Mlbs U₃O₈⁵) and their Sandy Creek and Aurari Prospects. Underlying image shows regional airborne radiometric survey (uranium channel).



2. Murphy West Uranium Project (Murphy West) (Earning-in)

During the Quarter, DevEx reviewed results from its first pass ground radiometric surveys which tested several of the Company’s recently identified priority airborne radiometric anomalies reported last year.

DevEx now plans to follow up these survey results with surface geochemistry, during the June Quarter, aimed at identifying surficial uranium anomalism warranting drilling.

DevEx is exploring Murphy West under three separate earn-in agreements covering granted tenure held by Transition Minerals Limited and GSW Minerals Pty Ltd, and Exploration Licence applications held by Trek Metals Limited (ASX: TKM), totalling ~10,000km² of prospective tenure.

DevEx is strategically targeting uranium along the prospective margin of the McArthur Basin. With over 700Mlbs of uranium endowment¹⁻⁵ throughout the region, and comparable to the prestigious Athabasca Basin in Canada, the lower-most rocks of the McArthur Basin, and the basement rocks they unconformably overlie, are highly prospective for large-scale unconformity-type uranium discoveries (see Figure 6).

Within Murphy West, this same prospective geology has seen minimal uranium exploration undertaken to date.

By scale comparison to the Athabasca Basin, Murphy West represents an extensive area of prospective geology along the southern margin of the McArthur Basin (see Figure 5).

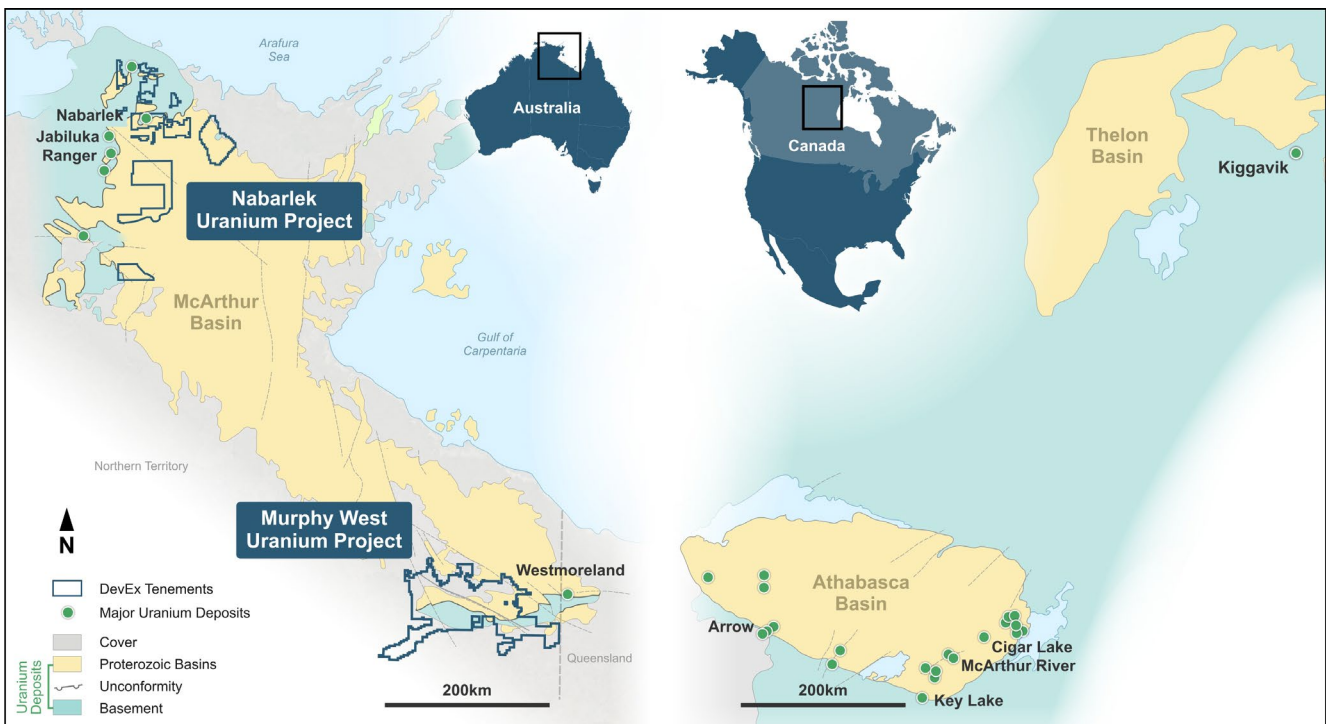


Figure 5: DevEx’s NT Uranium Projects surrounding the uranium-endowed margin of the McArthur Basin (left side of figure). The McArthur Basin and the uranium deposits found to date bear close similarity to the Athabasca Basin (right side of figure) in Canada.

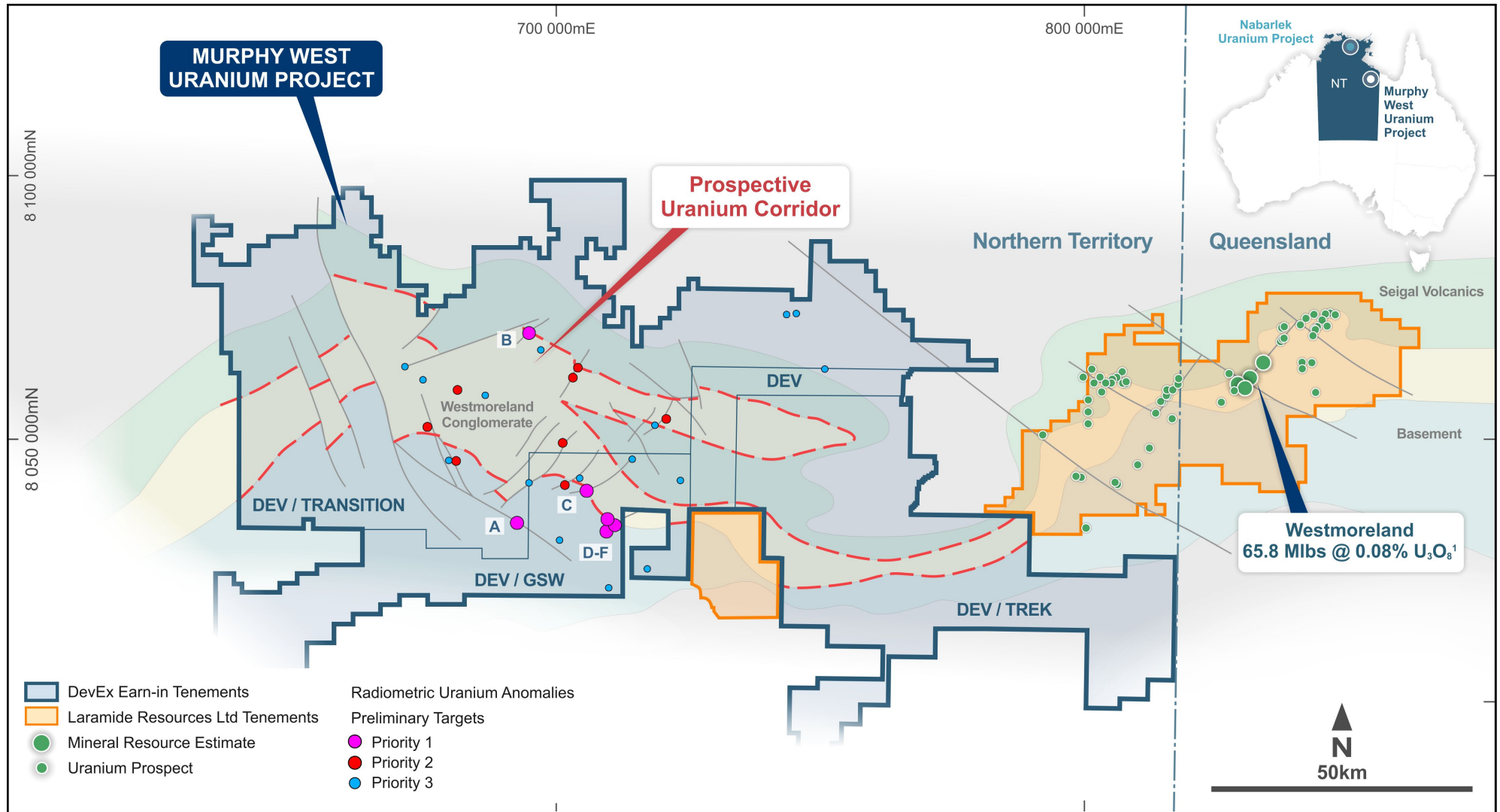


Figure 6: Murphy West Uranium Project – Priority uranium radiometric anomalies identified from recent airborne survey.



3. Other Projects

Jimblebar Copper-Nickel Project (Earn-in)

No work was undertaken on the project during the Quarter.

DevEx is exploring the Jimblebar Project as part of an earn-in agreement with Trek Metals Limited (ASX: TKM). Both parties have agreed to extend the option period of the earn-in agreement to December 2025.

The project comprises over 200km² of granted tenements adjacent to known occurrences of copper sulphide mineralisation at the Copper Knob prospect and chromite at the historical Coobina chromite mine, on the northern margin of the Sylvania Dome in Western Australia.

A SQUID electromagnetic survey commenced in the September 2024 Quarter to test poorly exposed Archean mafic and ultramafic greenstone stratigraphy for copper-nickel mineralisation associated with orthomagmatic intrusions. Due to the onset of the wet season, the survey has been postponed with field activities planned to recommence in May once weather conditions permit access.

Other

No work was undertaken at the Kennedy Ionic Clay REE Project, QLD during the Quarter.

4. Project Summary

This section is provided in compliance with Listing Rule 5.3.

Tenements

A full list of tenements held by the Company is included in Appendix 1.

Changes in tenements held during the Quarter:

State	Project	Tenement No.	Registered Holder	Nature of Interests
NT	West Arnhem	EL29897	G E Resources Pty Ltd	Granted
		EL25384	G E Resources Pty Ltd	Granted
WA	Sovereign	E70/5365	G E Resources Pty Ltd	Surrendered
	West Musgrave	E69/3958	G E Resources Pty Ltd	Withdrawn
		E69/3959	G E Resources Pty Ltd	Withdrawn
		E69/3960	G E Resources Pty Ltd	Withdrawn
		E69/3961	G E Resources Pty Ltd	Withdrawn
		E69/3962	G E Resources Pty Ltd	Withdrawn
		E69/3971	G E Resources Pty Ltd	Withdrawn
		E69/3972	G E Resources Pty Ltd	Withdrawn
		E69/3977	G E Resources Pty Ltd	Withdrawn
		E69/3978	G E Resources Pty Ltd	Withdrawn
		E69/4066	G E Resources Pty Ltd	Withdrawn
		E69/4067	G E Resources Pty Ltd	Withdrawn
		E69/4068	G E Resources Pty Ltd	Withdrawn
E69/4069	G E Resources Pty Ltd	Withdrawn		



State	Project	Tenement No.	Registered Holder	Nature of Interests
WA	Highway Nickel Project	E29/0966	Goongarrie Operational and Mining Pty Ltd	Withdrawn
		E29/0996	Goongarrie Operational and Mining Pty Ltd	Withdrawn
QLD	Kennedy	EPM28866	Copper Green Pty Ltd	Granted

Changes in farm-in or farm-out agreements during the Quarter:

The Company withdrew from the Highway Nickel Project, WA during the Quarter.

Expenditure

Exploration and evaluation expenditure incurred during the Quarter was \$909,387 (YTD: \$7,628,827). In addition, the Company has spent \$444,429 on administration costs, including staff costs during the Quarter (YTD: \$2,003,972).

5. Corporate

The Company issued:

- 500,000 unlisted options; and
- 2,500,000 unlisted options were forfeited.

The Group's cash balance at 31 March 2025 was \$7,827,440.

The Company holds a 29.96% interest in Lachlan Star Limited (ASX: LSA) and a 4.47% interest in unlisted technology company, entX Limited.

Payments reported in the Appendix 5B under section 6.1 consist of remuneration paid to the executive and non-executive directors.

Refer Appendix 5B for further information.

This announcement has been authorised for release by the Board.

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COMPETENT PERSON STATEMENT

The information in this report which relates to previous Exploration Results for the Nabarlek Project are extracted from the ASX announcements titled: “DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets” released on 29 September 2021, “High-Grade Uranium Confirmed at Nabarlek” released on 29 November 2022, “More High-Grade Uranium Across Multiple Prospects Confirms Outstanding Growth Potential at Nabarlek” released on 24 January 2023, “More Significant Uranium at Nabarlek” released on 15 March 2023, “Step-out Drilling Intersects More Significant Uranium at Nabarlek as 2023 Exploration Gathers Momentum” released on 15 August 2023, “Nabarlek Continues to Deliver with More Strong Uranium Hits Across Multiple Prospects” released on 18 September 2023, “Significant New Uranium Intercepts in Step-Out Drilling at Nabarlek North” released on 18 October 2023, “U40 System Grows with High-Grade Uranium Hits” released on 7 February 2024, “Nabarlek Uranium Project – Exploration Update” released on 9 September 2024, “Extensive High-Priority Uranium Anomalies Identified at Murphy West Project, NT” released on 15 October 2024, and “Multiple large-scale, uranium targets identified at Nabarlek, NT” released on 1 April 2025, all of which are available at www.devexresources.com.au.

The information in this report which relates to previous Exploration Results for the Murphy West Project is extracted from the ASX announcement titled: “Extensive High-Priority Uranium Anomalies Identified at Murphy West Project, NT” released on 15 October 2024, which is available at www.devexresources.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

FIGURE REFERENCES

Figure 1

1. Production History: McKay, A.D & Mieзитis, Y. 2001. Australia’s uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report. ERA Annual Production Reports 2001 to 2018.
2. Mineral Resource: Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023. Energy Resources of Australia Limited – Annual Statement of Reserves and Resources – January 2018.

Figure 4

1. Vimy Resources ASX Announcement 20 March 2018 – Maiden Mineral Resource at Angularli Deposit Alligator River Project and Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.
2. Cameco Australia Pty Ltd Annual Report – King River Project, 5/7/11 to 13/3/12 for EL25064 and EL25065.
3. Mineral Resource: Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.

Figure 6

1. Laramide Resources Limited, Westmoreland Uranium Project, National Instrument 43-101 Technical Report (April 2025).

REPORT REFERENCES

1. McKay, A.D. & Mieзитis, Y., 2001. Australia’s uranium resources, geology and development of deposits. AGSO-Geoscience Australia, Mineral Resources Report.
2. Energy Resources of Australia Ltd Annual Production Reports 2001 to 2018.
3. Energy Resources of Australia Ltd (ASX:ERA) Annual Statement of Reserves and Resources January 2018.
4. Laramide Announces an Increase in Mineral Resource Estimate for Westmoreland Uranium Project February 2025.
5. Mineral Resource: Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.
6. Orth K, Meffre & S, Davidson G., 2014. Age and paragenesis of mineralisation at Coronation Hill uranium deposit, Northern Territory in Miner Deposita.
7. Nutt C.J, Graunch R.I. & Frishman D., 1987. The Jabiluka and Ranger uranium deposits, Australia – Implications for genesis of unconformity type deposits: in Uranium Resources and Geology of North America, Proceedings by the International Atomic Energy Agency, pp325.
8. Laramide Resources Limited, Westmoreland Uranium Project, National Instrument 43-101 Technical Report (April 2025).



Appendix A Tenement Schedule

State	Project	Tenement	Status	Current Equity	
NT	Nabarlek	MLN962	Granted	100%	
		West Arnhem	EL10176	Granted	100%
			EL24371	Granted	100%
			EL23700	Granted	100%
			ELA24878	Application	100% -transfer pending
			ELA31519	Application	100%
			ELA31520	Application	100%
			ELA31521	Application	100%
			ELA31522	Application	100%
			ELA31523	Application	100%
			ELA31557	Application	100%
			ELA25384	Granted	100%
			ELA25385	Application	100%
			ELA25386	Application	100%
			ELA25389	Application	100%
			ELA27513	Application	100%
			ELA27514	Application	100%
			ELA27515	Application	100%
			ELA32475	Application	100%
			ELA29947	Application	100%
			ELA29945	Application	100%
			EL28316	Granted	100%
			ELA33656	Application	100%
			ELA29897	Granted	100%
			ELA34019	Application	100%
			ELA30073	Application	100%
		East Arnhem	ELA33751	Application	100%
			ELA33752	Application	100%
		Murphy West	EL32452	Granted	0% - subject to earn in for uranium mineral rights.
			EL32453	Granted	
			EL32454	Granted	
			EL32455	Granted	
			EL32456	Granted	
	EL32473		Granted		
	EL32474		Granted		
		ELA33737	Application	100%	



State	Project	Tenement	Status	Current Equity
		ELA34010	Application	100%
		EL32881	Granted	0% - subject to earn in for all mineral rights.
		EL32882	Granted	
		EL32865	Granted	
		ELA31751	Application	0% - subject to earn in for all mineral rights.
		ELA31752	Application	
		ELA31260	Application	
		ELA31261	Application	
WA	Jimblebar	E52/3605	Granted	0% - subject to earn in for all mineral rights
		E52/3672	Granted	
		E52/3983	Granted	
		E52/4051	Granted	
	Sovereign	E70/6229	Application	100%
QLD	Kennedy	EPM28009	Granted	100%
		EPM28012	Granted	100%
		EPM28727	Granted	100%
		EPM28728	Granted	100%
		EPM28729	Granted	100%
		EPM28767	Granted	100%
		EPM28866	Granted	100%
		EPM28867	Application	100%

Appendix 5B

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

Name of entity

DEVEK RESOURCES LIMITED

ABN

74 009 799 553

Quarter ended ("current quarter")

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	(909)	(7,628)
(b) development	-	-
(c) production	-	-
(d) staff costs	(258)	(1,052)
(e) administration and corporate costs	(187)	(952)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	94	349
1.5 Interest and other costs of finance paid	(3)	(9)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	45	355
1.8 Other (GST)	81	156
1.9 Net cash from / (used in) operating activities	(1,137)	(8,781)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(4)	(29)
(d) exploration & evaluation	-	-
(e) investments	-	(200)
(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	-	128
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(4)	(101)

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	-	(1)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(29)	(86)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Security Deposits)	(51)	23
3.10	Net cash from / (used in) financing activities	(80)	(64)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,048	16,773
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,137)	(8,781)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4)	(101)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(80)	(64)

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,827	7,827

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	2,827	1,548
5.2	Call deposits	5,000	7,500
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)	7,827	9,048

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	250
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.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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)	-	-
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)	(1,137)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,137)
8.4 Cash and cash equivalents at quarter end (item 4.6)	7,827
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	7,827
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.88
<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: 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	
<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: 24 April 2025

Authorised by: The Board

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.