

ASX:CTP

# Activities Report and ASX Appendix 5B

REVIEW OF OPERATIONS FOR THE QUARTER ENDED  
30 SEPTEMBER 2024

## Highlights

- **New gas supply agreements:** Central successfully secured new long-term gas sale agreements (GSAs) which will provide higher, more reliable cash flows for Central, reflecting tighter gas supplies in the Northern Territory and deliveries that will not be affected by Northern Gas Pipeline (NGP) interruptions, should they occur.

The new contracts include:

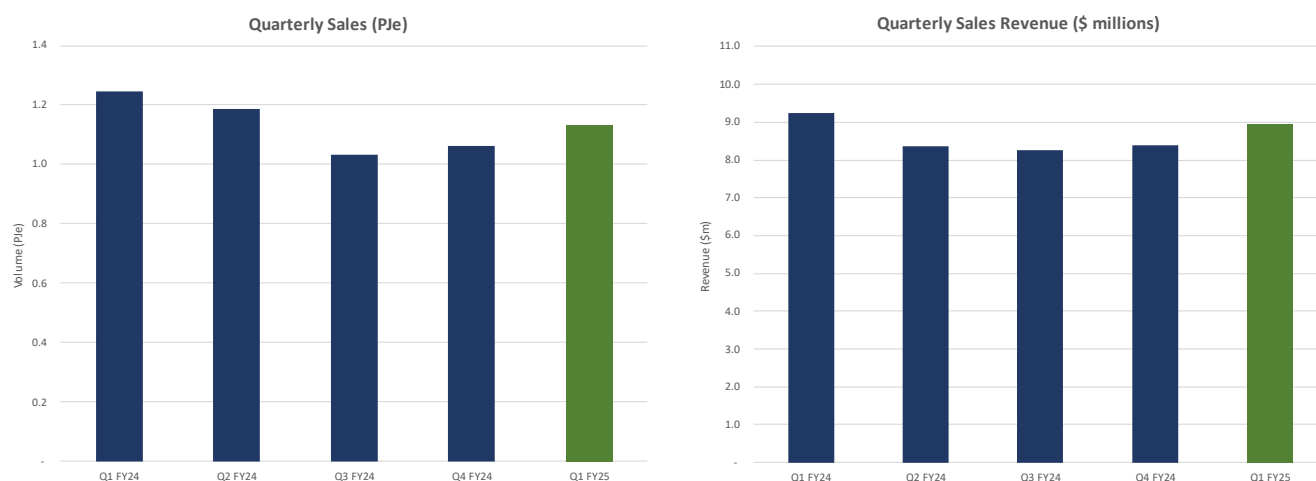
- Firm base supply of up to 12.0 PJ of gas (Central share) to the Northern Territory Government commencing 1 January 2025 through 31 December 2030; and
  - A revised GSA for supply of up to 4.1 PJ of gas (Central share) to Arafura's Nolan's rare earth project over three years from 2028, subject to project FID by 31 December 2024.
- **Sales volumes** were 6% higher than the prior quarter at 1.1 PJe (Petajoule equivalent) reflecting a tighter Northern Territory gas market.
  - **Sales revenue:** \$9.0 million for the September quarter, up 6.7% on the prior quarter, reflecting the increased production.
  - **Unit sales prices:** average realised prices across the portfolio were \$7.91 / GJe (Gigajoule equivalent) for the September quarter, consistent with the previous quarter.
  - **Positive operating cash flow** of \$2.7 million before CAPEX, debt service and exploration.
  - **Cash balance** at the end of the quarter decreased slightly to \$24.8 million, from \$25.0 million at 30 June 2024. Key cash flows included:
    - Net operating inflows of \$2.7 million (before exploration and finance costs).
    - Net debt service of \$1.8 million.
    - Exploration related expenditures of \$0.4 million.
  - **Net cash** was \$1.9 million at 30 September, an improvement from \$0.8 million at the end of June as a result of operating cash flows and debt repayments during the quarter. Underlying debt outstanding was \$23.0 million, down from \$24.2 million at the end of June.
  - **Loan facility extension:** In October, Central secured a commitment from Macquarie Bank Limited to extend and restructure the \$22.3 million loan facility (subject to agreement of final documentation). The revised facility will have a five-year term, ending 31 December 2029, by which time the outstanding balance will have been fully repaid.

Investor and Media Inquiries

Leon Devaney (MD and CEO)

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# Production Activities



## SALES VOLUMES

Sales increased 6% to 1.1 PJe from the previous quarter which was impacted by the closure of the Northern Gas Pipeline prior to the new as-available GSA with Power & Water Corporation which commenced in late April. There were brief turndowns in July and August due to seasonal demand fluctuations and pipeline maintenance.

The new contracts with the NT Government commencing 1 January 2025 are expected to provide higher, more reliable cash flows for Central, benefitting from higher average gas prices and more consistent, firm sales that will not be affected by NGP interruptions.

## SALES REVENUE

Revenue for the quarter reflected the higher volumes, increasing 6.7% from the June quarter to \$9.2 million. The average realised portfolio price was steady at \$7.91 / GJe.

A further \$0.3 million of revenue was recognised from the release of deferred take-or-pay balances as these volumes are unlikely to be delivered under take-or-pay contracts.

Sales Revenue <sup>1</sup>		FY24	FY25	Q1	
Product	Unit	Q4	Q1	FY24	FY25
Gas	\$'000	7,701	8,151	8,218	8,151
Crude and Condensate	\$'000	699	810	1,022	810
<b>Total Sales Revenue</b>	<b>\$'000</b>	8,400	8,961	9,240	8,961
Revenue per unit	\$/GJe	\$7.90	\$7.91	\$7.41	\$7.91

<sup>1</sup> Unaudited.

## MEREENIE OIL AND GAS FIELD (OL4 AND OL5) – NORTHERN TERRITORY

CTP - 25% interest (and Operator), NZOG Mereenie Pty Ltd - 42.5%, Horizon Australia Energy Pty Ltd - 25%, Cue Mereenie Pty Ltd - 7.5%

Gross gas sales from the Mereenie field were 14% higher than the previous quarter as gas deliveries continued under the new gas sale agreement which commenced in late April. The field was producing at full capacity for much of the quarter, but there were brief turndowns due to seasonal fluctuations and pipeline maintenance. As a result, Mereenie gas sales averaged 24.5 TJ/d (100% JV) across the quarter, an improvement from 21.5 TJ/d achieved in the June quarter.

The sales capacity of the Mereenie field was approximately 26 TJ/d (100% JV) at the end of the quarter.

Oil sales averaged 295 bbls/d (100% JV) during the quarter.

Preparations are advancing for the drilling of two new production wells, with drilling expected to commence in December 2024.

Work continued on assessing the construction of a helium recovery unit at Mereenie.

## **PALM VALLEY (OL3) – NORTHERN TERRITORY**

CTP - 50% interest (and Operator), NZOG Palm Valley Pty Ltd - 35%, Cue Palm Valley Pty Ltd - 15%

Production from the Palm Valley field averaged 7.5 TJ/d over the quarter (Central share: 3.75 TJ/d), down 7% from the previous quarter, as seasonal fluctuations were shared with the Mereenie field.

Sales capacity was approximately 8.0 TJ/d (100% JV) at the end of the quarter.

The Palm Valley JV has been progressing permitting and approvals for two new Palm Valley appraisal wells to increase field production capacity in advance of a joint venture final investment decision.

## **DINGO GAS FIELD (L7) – NORTHERN TERRITORY**

CTP - 50% interest (and Operator), NZOG Dingo Pty Ltd - 35%, Cue Dingo Pty Ltd - 15%

The Dingo gas field supplies gas directly to the Owen Springs Power Station in Alice Springs. Nominated volumes were 4% higher than the previous quarter, averaging 4.0 TJ/d (Central share: 2.0 TJ/d). The daily contract volume of 4.4 TJ/d (Central share: 2.2 TJ/d) is subject to take-or-pay provisions under which Central is paid its share annually in January for the previous calendar year's shortfall.

# Health, Safety and Environment

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Central recorded no MTI / LTIs or reportable environmental incidents in the September quarter and the Company's TRIFR (Total Recordable Injury Frequency Rate) at the end of the quarter was nil, reflecting the excellent outcome of no recordable injuries for almost two years.

# Exploration Activities

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## **AMADEUS SUB-SALT EXPLORATION**

**Dukas (EP112), Jacko Bore (Mt Kitty) (EP125) and Mahler (EP82)**, operated by Santos.

CTP – 60% interest (EP82); 45% interest (EP112); 30% interest (EP125)

Central is proceeding to have its ownership interests returned to the pre-farmout interests above, following termination of farmout arrangements with Peak Helium in 2023.

Central is seeking new partners to help fund planned exploration programs targeting helium, naturally occurring hydrogen and hydrocarbons in the permits.

# Commercial

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With continuing supply-side uncertainty in the Northern Territory gas market, and ongoing closure of the Northern Gas Pipeline (NGP), all of the gas production from Mereenie and Palm Valley is being supplied to customers in the Northern Territory.

New gas sale agreements (GSAs) were agreed with the Northern Territory Government in July for supply from 1 January 2025. The new GSAs are expected to provide higher, more reliable cash flows for Central, benefitting from higher average gas prices and more consistent, firm sales that will not be affected by NGP interruptions. This increased cash flow certainty has allowed commitment to two new Mereenie development wells, supported the extension of loan facilities and provides confidence to accelerate returns to shareholders.

## Northern Territory Government (NTG) contracts from 2025

As a result of the EOI process for Mereenie and marketing of Palm Valley gas, Central entered into new GSAs for the supply of up to 12.0 PJ of gas (Central share) to NTG for six years, from 2025 to 2030.

The gas supply to NTG is structured as a base load gas supply providing a high degree of certainty in Central's forward gas revenues, regardless of the operating status of the NGP over the foreseeable future. The NTG GSAs are comprised of several components (all Central share):

- Up to 3.6 PJ of gas from its Mereenie gas field over three years from 2026;
- Up to 3.7 PJ of gas from its Palm Valley gas field over six years from 2025;
- Up to 1.5 PJ of gas from Mereenie in 2025 if the NGP is closed and Central is unable to deliver gas to its existing east coast customers, further mitigating risks to cash flow from any ongoing NGP interruptions; and
- Up to an additional 3.3 PJ of gas from two new proposed Mereenie wells over six years from 2025.

## Updated Arafura contract

In addition to the new NTG contracts, the conditional GSA to supply gas to Arafura's Nolan's rare earth's project was amended, with new credit support, the conditions precedent date extended to 31 December 2024 and the gas supply period shifted, such that up to 4.1 PJ of gas (Central share) is to be supplied from 1 January 2028 through 2030. The GSA is subject to Arafura's board approving a final investment decision to proceed with the project.

The pricing for Central's gas portfolio from 2025 reflects market pricing for firm gas supply on a term basis, with minimal transportation costs. Central's average portfolio gas price from 2025 is expected to step-up from the \$7.91 / GJe realised in the September 2024 quarter.

The new contracts will mean that Central's expected long-term firm production is now fully contracted (subject to Arafura approvals) at fixed prices for the next six years, including any nominated firm production from two new development wells proposed at Mereenie. Further production increases, including through field optimisation, further development wells at Mereenie and new wells at Palm Valley are currently under consideration given the price signals evident during the EOI process.

# Corporate

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## CASH POSITION

Cash balances were \$24.8 million at the end of the quarter, consistent with \$25 million at the end of June, a net cash position of \$1.9 million.

There were net operating cash inflows of \$1.8 million after exploration costs and finance charges. Key components of operating cash flow included:

- Cash receipts from customers during the quarter of \$9.4 million;
- Exploration expenditure of \$0.4 million;
- Cash production and transportation costs of \$5.8 million;
- Staff and administration costs of \$0.9 million, net of recoveries from operated joint ventures; and
- Net interest charges of \$0.5 million.

Fees, salaries and superannuation contributions paid to directors during the quarter, including annual incentives paid to the Managing Director, amount to \$0.4 million as disclosed at item 6.1 of the Appendix 5B.

The statement of cash flows for the quarter and financial year to date are attached to this report as Appendix 5B.

## RE-FINANCE OF LOAN FACILITY

In October, Central secured a commitment from Macquarie Bank Limited to extend and restructure the existing \$22.8 million loan facility (subject to agreement of final documentation). The revised loan facility will have a five-year term, ending 31 December 2029, by which time the outstanding balance will have been fully repaid, removing future refinancing risk.

The new multi-year gas sales agreements with the Northern Territory Government have increased the certainty of future cash flows, supporting the extended loan term and allowing the reshaping of debt service payments to smooth out free cash flow.

Central has increased flexibility to manage its debt service with the ability to make repayments at any time without penalty and to defer interest and principal repayments until 2027. This facilitates investment in production increases through new wells at Mereenie and Palm Valley (subject to JV approvals) and provides flexibility for early debt retirement and future shareholder distributions.

Central is targeting execution of amended facility documents by 30 November 2024, with satisfaction of customary conditions precedent to follow.

## ISSUED CAPITAL

At the end of the quarter there were 745,258,314 ordinary shares on issue after the exercise of 5,111,311 share rights during the quarter.



Leon Devaney  
Managing Director and Chief Executive Officer  
31 October 2024

This ASX announcement was approved and authorised for release by Leon Devaney, Managing Director and Chief Executive Officer

### Abbreviations

GJe	Gigajoules equivalent*
NGP	Northern Gas Pipeline
NT	Northern Territory
PJ	Petajoules
PJe	Petajoules equivalent*
TJ/d	Terajoules per day

\*equivalent includes oil converted at 5.816 PJ per million barrels of oil

# Annexure 1: Interests in Petroleum Permits and Licences

as at 30 September 2024

## PETROLEUM PERMITS AND LICENCES GRANTED

Tenement	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Legal Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
EP 82 (excl. EP 82 Sub-Blocks) <sup>1(a)</sup>	Amadeus Basin NT	Santos	29	60	Santos QNT Pty Ltd ("Santos")	40
EP 82 Sub-Blocks	Amadeus Basin NT	Central	100	100		
EP 105	Amadeus/Pedirka Basin NT	Santos	60	60	Santos	40
EP 112 <sup>1(b)</sup>	Amadeus Basin NT	Santos	35	45	Santos	55
EP 115	Amadeus Basin NT	Central	100	100		
EP 125 <sup>1(c)</sup>	Amadeus Basin NT	Santos	24	30	Santos	70
OL 3 (Palm Valley)	Amadeus Basin NT	Central	50	50	NZOG Palm Valley Pty Ltd	35
					Cue Palm Valley Pty Ltd	15
OL 4 (Mereenie)	Amadeus Basin NT	Central	25	25	NZOG Mereenie Pty Ltd ("NZOG Mereenie")	42.5
					Horizon Australia Energy Pty Ltd ("Horizon")	25
					Cue Mereenie Pty Ltd ("Cue Mereenie")	7.5
OL 5 (Mereenie)	Amadeus Basin NT	Central	25	25	NZOG Mereenie	42.5
					Horizon	25
					Cue Mereenie	7.5
L 6 (Surprise)	Amadeus Basin NT	Central	100	100		
L 7 (Dingo)	Amadeus Basin NT	Central	50	50	NZOG Dingo Pty Ltd ("NZOG Dingo")	35
					Cue Dingo Pty Ltd ("Cue Dingo")	15
RL 3 (Ooraminna)	Amadeus Basin NT	Central	100	100		
RL 4 (Ooraminna)	Amadeus Basin NT	Central	100	100		
ATP 909 <sup>2</sup>	Georgina Basin QLD	Central	100	100		
ATP 911 <sup>2</sup>	Georgina Basin QLD	Central	100	100		
ATP 912 <sup>2</sup>	Georgina Basin QLD	Central	100	100		

## PETROLEUM PERMITS AND LICENCES UNDER APPLICATION

Tenement	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
EPA 92	Wiso Basin NT	Central	100	100		
EPA 111 <sup>3</sup>	Amadeus Basin NT	Santos	100	50	Santos	50
EPA 124 <sup>4</sup>	Amadeus Basin NT	Santos	100	50	Santos	50
EPA 129	Wiso Basin NT	Central	100	100		
EPA 130	Pedirka Basin NT	Central	100	100		
EPA 132	Georgina Basin NT	Central	100	100		
EPA 133	Amadeus Basin NT	Central	100	100		
EPA 137	Amadeus Basin NT	Central	100	100		
EPA 147	Amadeus Basin NT	Central	100	100		
EPA 149	Amadeus Basin NT	Central	100	100		
EPA 152 <sup>4</sup>	Amadeus Basin NT	Central	100	100		
EPA 160	Wiso Basin NT	Central	100	100		
EPA 296	Wiso Basin NT	Central	100	100		

## PIPELINE LICENCES

Pipeline Licence	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
PL 2	Amadeus Basin NT	Central	25	25	NZOG Mereenie	42.5
					Horizon	25
					Cue Mereenie	7.5
PL 30	Amadeus Basin NT	Central	50	50	NZOG Dingo	35
					Cue Dingo	15

### Notes:

- As announced on 20 September 2023, the farmout agreement with Peak Helium (Amadeus Basin) Pty Ltd (**Peak**) has been terminated. The relevant subsidiaries will now commence the process to have ownership interests in the permits returned to pre-farmout interest, requiring the following interests to be returned to Central:
  - 31% in EP82, excluding Dingo Satellite Area (Central's interest to be restored from 29% to 60%);
  - 10% in EP112 (Central's interest to be restored from 35% to 45%); and
  - 6% in EP125 (Central's interest to be restored from 24% to 30%).
- Central intends to surrender its interests in the Georgina Basin (Qld permits ATP 909, ATP 911 and ATP 912). On 10 January 2023, Central submitted a relinquishment notice for ATP911. On 13 March 2023, a work program amendment was approved for ATP909 & ATP912 which includes only the abandonment of existing wells ahead of relinquishment.
- On 16 December 2021 Central received notice from the NT Department of Industry Tourism and Trade (DITT) that EPA111 had been placed in moratorium for a period of 5 years from 9 December 2021 until 9 December 2026.
- On 22 March 2018 (in respect of EPA124) and on 23 March 2018 (in respect of EPA152) Central received notice from DITT that EPA124 and EPA152, as applicable, had been placed in moratorium on 6 December 2017 for a five year period which ended on 6 December 2022. On 12 April 2023, Central was provided with consent to negotiate the grant of EPA152.

### General Legal Disclaimer

As new information comes to hand from data processing and new drilling and seismic information, preliminary results may be modified. Resources estimates, assessments of exploration results and other opinions expressed by Central Petroleum Limited (**Company**) in this announcement or report have not been reviewed by any relevant joint venture partners, therefore those resource estimates, assessments of exploration results and opinions represent the views of the Company only. Exploration programs which may be referred to in this announcement or report may not have been approved by relevant Joint Venture partners in whole or in part and accordingly constitute a proposal only unless and until approved.

This document may contain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. These risks, uncertainties and assumptions include (but are not limited to) commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statement in this document is valid only at the date of issue of this document. Subject to any continuing obligations under applicable law and the ASX Listing Rules, or any other Listing Rules or Financial Regulators' rules, the Company and its subsidiaries and each of their agents, directors, officers, employees, advisors and consultants do not undertake any obligation to update or revise any information or any of the forward looking statements in this document if events, conditions or circumstances change or that unexpected occurrences happen to affect such a statement. Sentences and phrases are forward looking statements when they include any tense from present to future or similar inflection words, such as (but not limited to) "forecast", "believe", "estimate", "anticipate", "plan", "predict", "may", "hope", "can", "will", "should", "expect", "intend", "is designed to", "with the intent", "potential", the negative of these words or such other variations thereon or comparable terminology, may indicate forward looking statements.

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## Appendix 5B

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

Name of entity

CENTRAL PETROLEUM LIMITED

ABN

72 083 254 308

Quarter ended ("current quarter")

30 SEPTEMBER 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000 (3 MONTHS)
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	9,361	9,361
1.2 Payments for		
(a) exploration & evaluation	(435)	(435)
(b) development	–	–
(c) production and gas purchases	(5,776)	(5,776)
(d) staff costs net of recoveries	(497)	(497)
(e) administration and corporate costs (net of recoveries)	(385)	(385)
1.3 Dividends received (see note 3)	–	–
1.4 Interest received	182	182
1.5 Interest and other costs of finance paid	(676)	(676)
1.6 Income taxes paid	–	–
1.7 Government grants and tax incentives	–	–
1.8 Other (provide details if material)	–	–
<b>1.9 Net cash from / (used in) operating activities</b>	<b>1,774</b>	<b>1,774</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	–	–
(b) tenements	–	–
(c) property, plant and equipment	(616)	(616)
(d) exploration & evaluation	–	–
(e) investments	–	–
(f) other non-current assets	–	–



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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date \$A'000 (3 MONTHS)</b>
2.2	Proceeds from the disposal of:		
	(a) entities (net of transaction costs)	—	—
	(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 - Net (lodgement) or redemption of security deposits	—	—
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(616)</b>	<b>(616)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	—	—
3.2	Proceeds from issue of convertible debt securities	—	—
3.3	Proceeds from exercise of options	—	—
3.4	Transaction costs related to issues of equity securities or convertible debt securities	—	—
3.5	Proceeds from borrowings	—	—
3.6	Repayment of borrowings	(1,167)	(1,167)
3.7	Transaction costs related to loans and borrowings	—	—
3.8	Dividends paid	—	—
3.9	Other (principal elements of lease payments)	(147)	(147)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(1,314)</b>	<b>(1,314)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	24,985	24,985
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,774	1,774
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(616)	(616)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date \$A'000 (3 MONTHS)</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1,314)	(1,314)
4.5	Effect of movement in exchange rates on cash held	–	–
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>24,829</b>	<b>24,829</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances <sup>1</sup>	14,829	14,985
5.2 Call deposits	–	–
5.3 Bank overdrafts	–	–
5.4 Other (provide details) <sup>2</sup>	10,000	10,000
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>24,829</b>	<b>24,985</b>

<sup>1</sup> Includes the Group's share of Joint Venture bank accounts (Current Quarter \$240,703, Previous Quarter \$417,521), and cash held with Macquarie Bank Limited to be used for allowable purposes under the Facility Agreement (Current Quarter \$2,124,380, Previous Quarter \$2,758,575).

<sup>2</sup> Term Deposit held to meet short term cash needs.

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	400
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.*

Includes Directors Fees, Salaries, and superannuation contributions.

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	22,275	22,275
7.2 Credit standby arrangements	–	–
7.3 Other (please specify)	–	–
<b>7.4 Total financing facilities</b>	<b>22,275</b>	<b>22,275</b>
<b>7.5 Unused financing facilities available at quarter end</b>		–
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
7.1 – Represents the Macquarie Bank loan facility which is a secured partially amortising term loan maturing 30 September 2025 with quarterly principal and interest repayments. The interest rate at the end of the current quarter is 9.9841% (floating interest rate).		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	1,774
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)	1,774
8.4 Cash and cash equivalents at quarter end (item 4.6)	24,829
8.5 Unused finance facilities available at quarter end (item 7.5)	–
8.6 Total available funding (item 8.4 + item 8.5)	24,829
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>N/A</b>
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: 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: 31 October 2024.....

Authorised by: Leon Devaney, Managing Director and CEO.....  
(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.