



28 January 2025

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT for the period ended 31 December 2024

Parabellum Resources Limited (ASX:PBL) ('Parabellum', or 'the Company'), provides an update to shareholders on its activities during the December 2024 quarter ('Quarter') below.

HIGHLIGHTS:

- Receipt of A\$324,828 as a return of capital from the Tamarise investment.
- Board of Directors restructured and appointment of Mr Fabio Vergara as Non-Executive Director.
- Planning of exploration activities at the Company's NSW assets ongoing.
- Renewed focus on assessment of precious and base metal acquisitions with potential to create value for shareholders.

NSW Nickel, Copper, Gold, Cobalt projects

The Company's NSW Projects comprise the Redlands/Whitbarrow, Recovery and Lunns Dam Projects in the Tottenham-Girilambone district (covering approx. 690km²) and the Obley Project in the Yeoval district (covering approx. 180km², **Figure 1**).

During the Quarter, the Company has been undertaking a considered review of the project suite in NSW. Furthermore, the PBL technical team has undertaken desktop studies of additional exploration initiatives at the Redlands Project that could be undertaken in the first half of 2025. Results and forward planning of these exploration plans will be communicated to the market in due course.

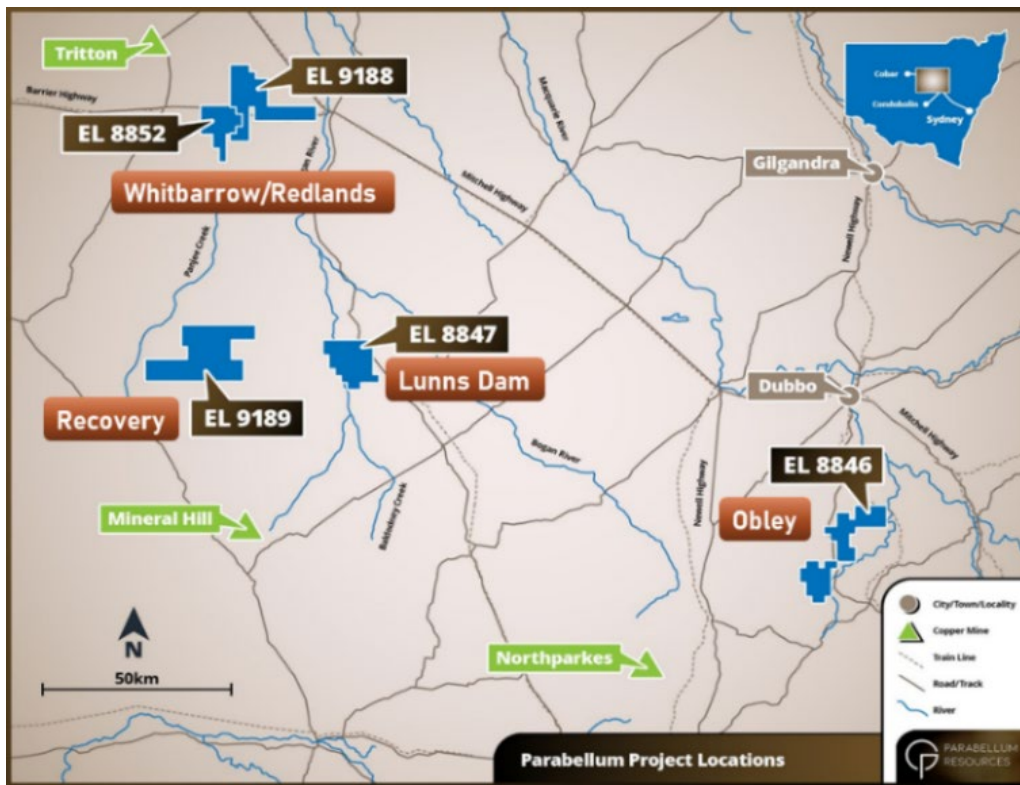


Figure 1: PBL Project Location (Source PBL 4th October 2021)

Board Restructure

During the quarter, Mr Mark Hohnen and Mr Peter Secker informed the Company of their intention to step down from their roles effective 31 October 2024.

Mr Hohnen joined the Board at the time of the initial public offering of Parabellum and has provided valuable oversight and contribution to the Company in his tenure as Chairman.

The Company and Board wishes to thank Mr Hohnen and Mr Secker for their efforts and contributions during their time at the Company and wishes them every success in their future endeavours.

Mr Fabio Vergara joined the Board as a Non-Executive Director effective 31 October 2024. Mr Vergara is an MSc-qualified geologist with 15 years of experience in the mining industry primarily in exploration and consulting roles across Australia, North America, Africa and Europe. He has been involved at management level with listed and unlisted entities including with the Bass Group family office.

Business Development

In addition to its NSW Projects, the Company aims to evaluate new corporate and asset acquisition opportunities in the resource sector that align with its current mineral exploration projects. These new potential corporate and asset acquisition opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements and direct equity participation. Current focus is on precious and base metals opportunities.

Corporate

During the Quarter the Company received A\$324,828 as a return of capital from the Tamarise investment.

The Company held \$1.6m in cash at the end of the December 2024 quarter. The Parabellum board continues to maintain strict cost controls with no large recurring general and administrative (G&A) expenses.

A summary of the expenditure incurred on exploration activities is set out below. No development or production activities were undertaken during the Quarter.

Appendix 5B reference	ASX description reference	Amount	Company Summary
2.1(d)	Exploration and evaluation	\$2,000	This item relates to geological consulting at the Redlands Project.

The aggregate total of payments to related parties and their associates, is disclosed in item 6.1 of the Appendix 5B pertaining to payments of directors' fees.

Mining tenements

The Company confirms that no tenements were acquired or disposed nor was there any change in the Company's interest in the below tenements. The following tenements are held at 31 December 2024:

Tenement	Name	Location	Parabellum Interest
EL 8847	Lunns Dam	NSW	100%
EL 8852	Whitbarrow	NSW	100%
EL 9188	Redlands	NSW	100%
EL 9189	Recovery	NSW	100%
EL 8846	Obley	NSW	100%



This announcement has been authorised for release by the Board.

ENDS.

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ABOUT PARABELLUM RESOURCES LIMITED (PBL)

PBL is an ASX listed public mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects in Australia. PBL holds 100% interest in 4 projects situated in a highly prospective region in New South Wales, Australia. PBL's existing project portfolio offers exposure to nickel, cobalt, copper and gold.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mark Arundell, who is a Member of the Australasian Institute of Geoscientists (AIG) and Exploration Manager of Parabellum Resources Limited. Mr Arundell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Arundell consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears. Mr Arundell holds securities in the Company.

The announcements are available to view on the Company's website: www.parabellumresources.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, in the case of estimates of the Exploration Target, 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 here have not been materially modified from the original market announcements.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.