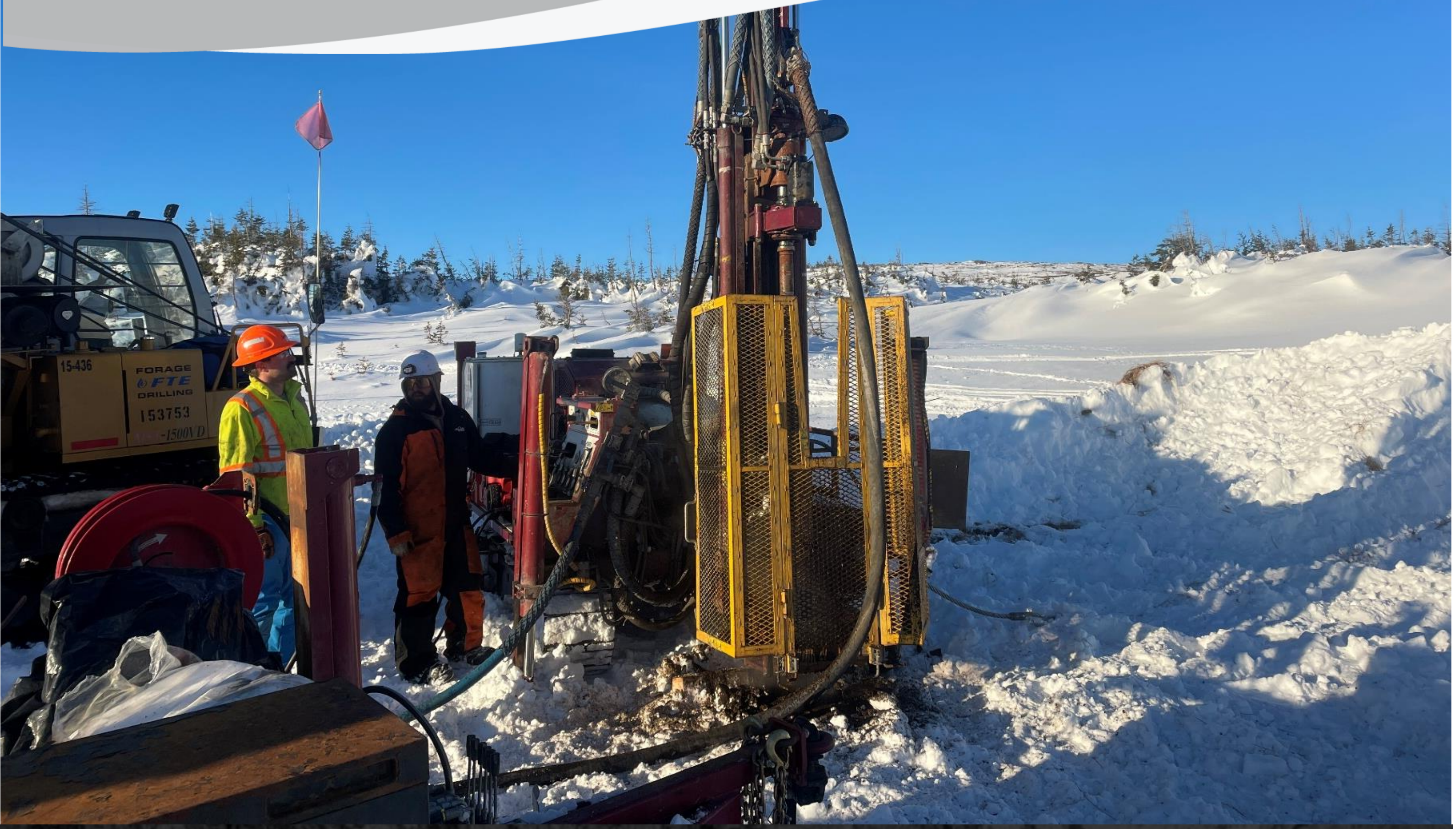
Quarterly Report



FOR THE QUARTER ENDED

31 March 2024

Matador Mining Ltd and Controlled Entities

ABN 45 612 912 393

Matador Mining Limited (**ASX:MZZ / OTCQB:MZZMF**) ("Matador" or the "Company") is pleased to provide its Quarterly Activities Report for the quarter ended 31 March 2024. All dollar amounts are Canadian dollars unless stated otherwise.

Matador is a mineral exploration company focused primarily on the discovery of precious and critical metals in Newfoundland, Canada. Matador employs a world-class, systematic approach to exploration which is necessary for terrain that has significant cover and a complex glacial history such as in south-west Newfoundland.

The Company holds a district-scale land package on the Cape Ray Shear Zone ("CRSZ"). The CRSZ is a highly prospective, yet vastly underexplored shear complex that hosts the Company's current gold mineral resources including the Calibre Mining (TSX: CXB) 5.1 million ounce Valentine gold mineral resource to the north. Matador currently has a JORC 2012 Mineral Resource Estimate (reported in May 2023) of 610,000 ounces of gold grading 1.96 g/t on the CRSZ. Additionally, the Company holds mineral claims covering 27 kilometres of continuous strike at its Hermitage property located on the Hermitage Flexure (Figure 1).

The Company is broadly held by significant global resource funds as well as B2Gold, a major gold producer that has a strategic investment in the Company.

Highlights

Exploration

- Early in 2024, the Company announced its comprehensive exploration program for the calendar year including reconnaissance RC drilling that commenced in early February 2024 and diamond drilling expected to commence in June 2024.
- RC drilling program at Malachite completed early in April with 157 holes drilled.
- At Hermitage, a major geological structure dubbed the "North Limb Fault" has been interpreted with the structure spatially associated with multigram gold mineralisation over seven kilometres of strike identified through prospecting and mapping.
- Additional mineral claims were staked within, and adjacent to, the Hermitage Project, including areas with historic anomalous gold results.

Corporate

- Operating cash outflows for the quarter were $0.5 million, while exploration expenditure amounted to $0.8 million.
- Ended the quarter with $7.7 million (A$8.6 million) in cash on-hand.

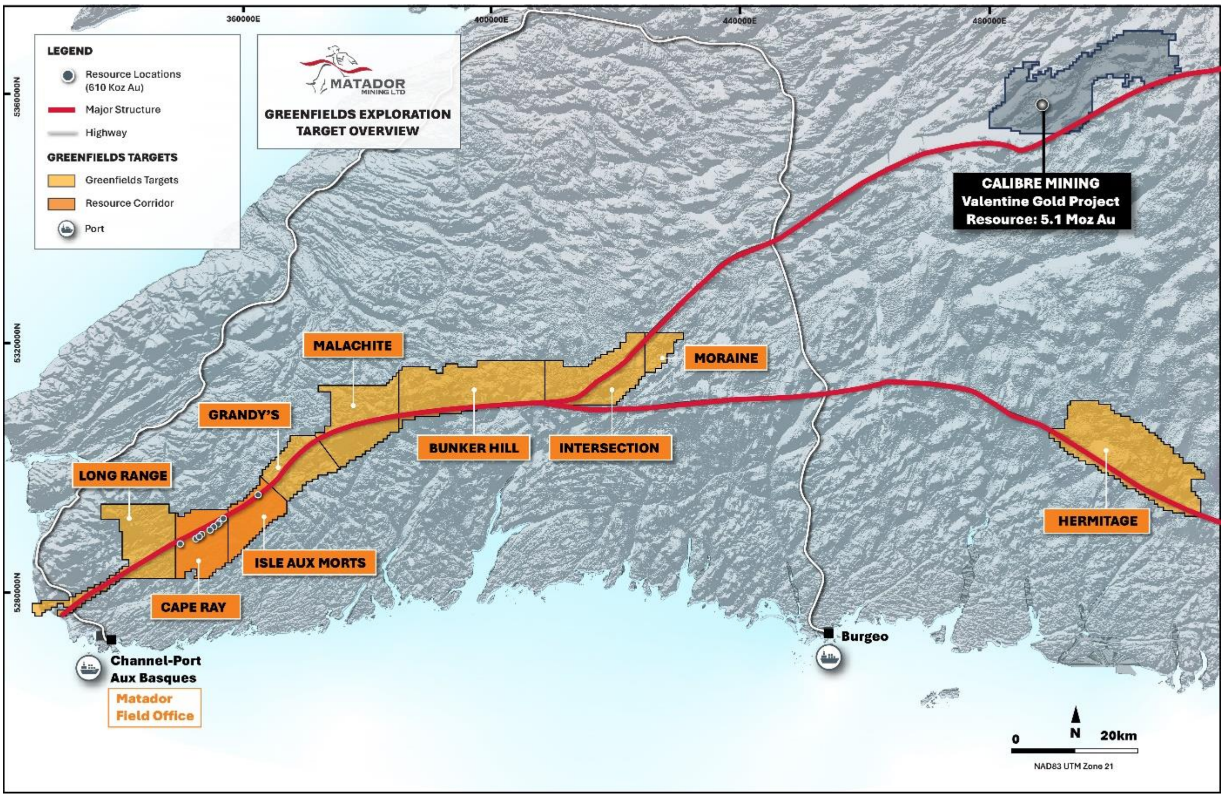


FIGURE 1: MATADOR TENEMENT OVERVIEW

Overview

In the March quarter, the Company announced a comprehensive 2024 exploration program to define additional targets and advance already identified targets through the Project Pipeline. The program includes a planned 7,000 to 10,000 metres of drilling (diamond and reverse circulation), advanced geophysics, geochemistry and geological mapping and sampling.

In early February, the Company announced the commencement of the 2024 winter drilling program with the mobilisation of a reverse circulation ("RC") rig for basal-till and bottom-of-hole sampling. Subsequent to the quarter end, the Company completed the Malachite RC program with 157 holes drilled in total. Although the program was curtailed due to continued adverse weather conditions all priority targets were drilled including the high priority O-2 target where all holes were completed. Assays are pending as at the date of this report.

The Company plans to mobilise a diamond rig to site during the June 2024 quarter to commence the 5,000 to 7,000 metre program that has been planned.

Following comprehensive data analysis, including information derived from exploration undertaken during the past two years, the Company's geologists have interpreted a major new structure, the North Limb Fault, that strikes through the Hermitage Project and is considered highly prospective for gold. Additional claims were staked during the quarter in and around Hermitage during the quarter, covering areas that include parts of the North Limb Fault.

Financial Overview

Cash

As at 31 March 2024, the Company had a cash balance of approximately $7.7 million (A$8.6 million). This compares to a cash balance of $9.0 million (A$10.1 million) in the previous quarter. The decrease in cash relates predominately to the commencement of the winter exploration program.

Cash Flow Discussion

Operating cash outflow for the quarter was $0.5 million compared with $0.6 million in the previous quarter. The quarter-on-quarter reduction relates predominantly to interest received on term deposits.

Exploration expenditure for the March quarter was $0.8 million compared with $1.4 million in the December 2023 quarter. Exploration activities increased with the start of the field season in early February.

Share Capital

As at 31 March 2024, the Company had 524,661,081 fully paid Ordinary shares on issue. As at 31 March 2024, there were 9,267,974 options outstanding.

Payments to Related Parties

During the quarter, the Company made payments to related parties of $191,000 which were made to directors' fees and the salary of the Managing Director.

Stakeholder Engagement

In the March 2024 quarter, the Company held several meetings with key stakeholders including the Ministry of Industry, Energy & Technology ("IET") to provide an update of the Company's business. Additionally, the Company held meetings with the Environmental regulators to provide an update of its business activities including planned work.

Exploration Activities

2024 Exploration Program

Early in 2024, the Company announced details of its comprehensive 2024 exploration program[1]. The focus of the program is on priority targets within the Resource Corridor and Greenfield target blocks. The overarching objective is to continue to build a pipeline of opportunities and move them through to diamond drilling. At this advanced stage, the Company's objective is on making major mineral discoveries with particular focus on gold.

RC Drilling

Prior to the end of 2023, the Company received the necessary regulatory approvals and permits to proceed with a maiden winter RC drill program at Malachite. The Company retained Forages FTE Drilling, a major Canadian-based drilling company and mobilised an RC drill rig to Newfoundland during the quarter[2].

[1] ASX Announcement 16 January 2024 "Matador announces its comprehensive 2024 Exploration Program"

[2] ASX Announcement 29 January 2024 "Matador announces favourable resolution to mineral tenements and mobilising for start of winter RC drilling"

FIGURE 2: RC DRILLING AT O-2 TARGET AT MALACHITE[3]

The RC program was focused on the major regional bend in the CRSZ through to the Malachite breakout structure target called "O2". The RC program was designed to sample the basal till and collect a representative sample of bedrock for gold and multielement analysis. The Company commenced the RC winter program in early February 2024, following favourable weather conditions[3].

Subsequent to the quarter end, the Company announced the completion of the RC drill program[4]. Approximately 80% of the designed program was completed, including the entire drill program over the high priority O-2 target, prior to curtailing the program due to continued adverse weather conditions. The RC drill rig proved to be highly productive and far exceeded the output the Company had expected. Fire assays from the first 47 holes are expected in the near term, with the remaining holes expected in May 2024. The results from this program aims to identify high priority diamond drill targets that are expected to be drilled later in 2024.

[3] ASX Announcement 12 February 2024 "Matador commences winter RC drilling at Malachite"
[4] ASX Announcement 15 April 2024 "Matador Completes Successful RC Drill Program at Malachite"

Initial RC drilling defined a zone west of the O-2 target displaying evidence of hydrothermal alteration comprised of chlorite, sericite and ankerite alteration with quartz veining and sulphides, including pyrite, chalcopyrite and galena. These are the same alteration mineral assemblages and vein mineralogies seen at other gold-bearing systems along the CRSZ such as Central Zone and Window Glass Hill. This zone was confirmed on two adjacent drill lines with greater than 800 metres of potential strike extent.

Closer to the O-2 target, one hole intersected significant visual copper mineralisation, with up to 3% chalcopyrite in quartz veins. This is considered significant as chalcopyrite is present in many of the high-grade rock samples that were discovered through prospecting in the area[5].

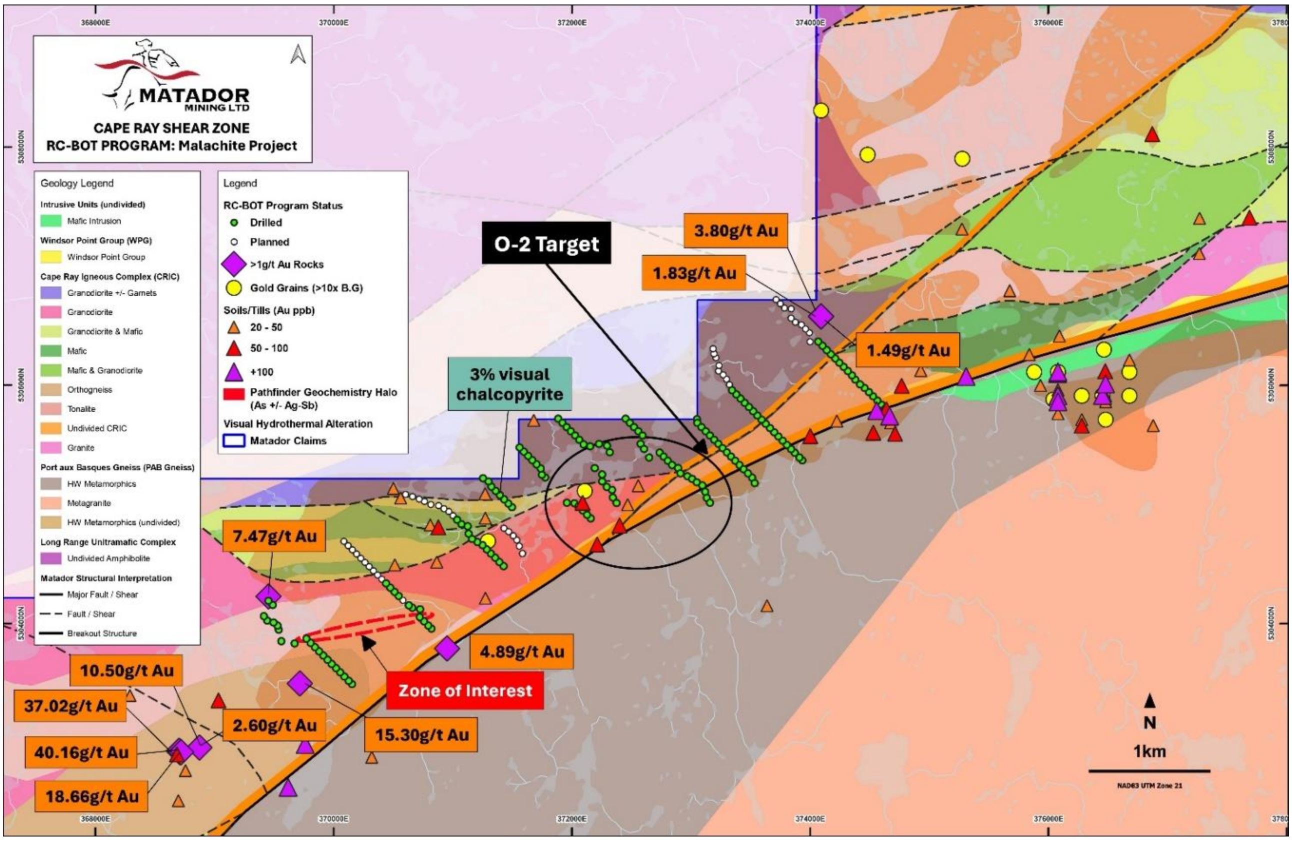


FIGURE 3: RC DRILLING AT MALACHITE FOR 2024[3]

[5] ASX Announcement 12 December 2022 & 25 January 2023

FIGURE 4: SELECTED BOTTOM OF HOLE SAMPLES FROM THE O-2 TARGET

Diamond Drilling

The 2024 planned diamond drilling program is expected to commence in June 2024. The program comprises 5,000 to 7,000 metres and will be undertaken across several target areas which will be refined as geology is uncovered and new assay results are received.

The diamond drilling targets are categorised as structural, geophysical, and/or geochemical anomalies and include identified outcroppings and gold-bearing quartz veins. Specific targets include:

- Central Zone to test the potential of the footwall for structural repetition creating parallel loads, which has never previously been tested. This conceptual target is further validated by historic gold in soil anomalies hundreds of metres into the footwall and up to 280 ppb gold.
- Further Central Zone targets include testing for high-grade down-plunge extensions, and the southwestern extension contact which has never been drilled previously.
- Greenfields targets as follow-up drilling on gold and pathfinder anomalies generated from the RC drilling, geophysics and geochemistry surveys.

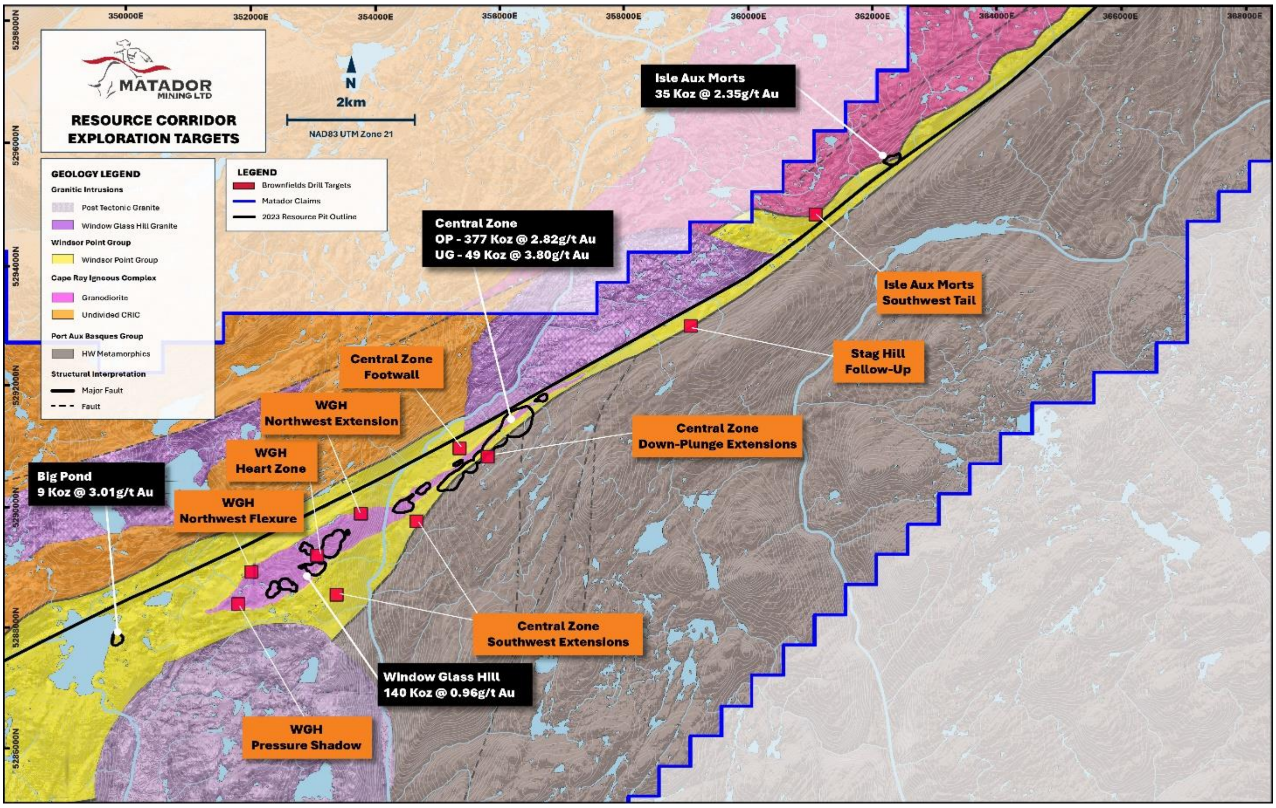


FIGURE 5: 2024 DIAMOND DRILL TARGETS[1]

The diamond drill program is expected to commence in the June quarter 2024; however, the start date will be weather dependent. The Company is currently refining its prioritisation and ranking of diamond drill targets ahead of the start of drilling.

Early-Stage Exploration Activities

Although much of the 2024 exploration capital has been allocated to more advanced exploration activities such as diamond and RC drilling, the Company has allocated funds to other low-cost, high-value activities to build and advance projects to more mature stages and ultimately, future drilling.

The Company's work program for Hermitage entails a high-resolution airborne magnetic geophysical survey covering the entire Hermitage property, and detailed geological mapping and sampling. Additionally, the Company will continue prospecting of key areas of focus. The main objective of this program is to identify high priority areas to RC drill in early 2025.

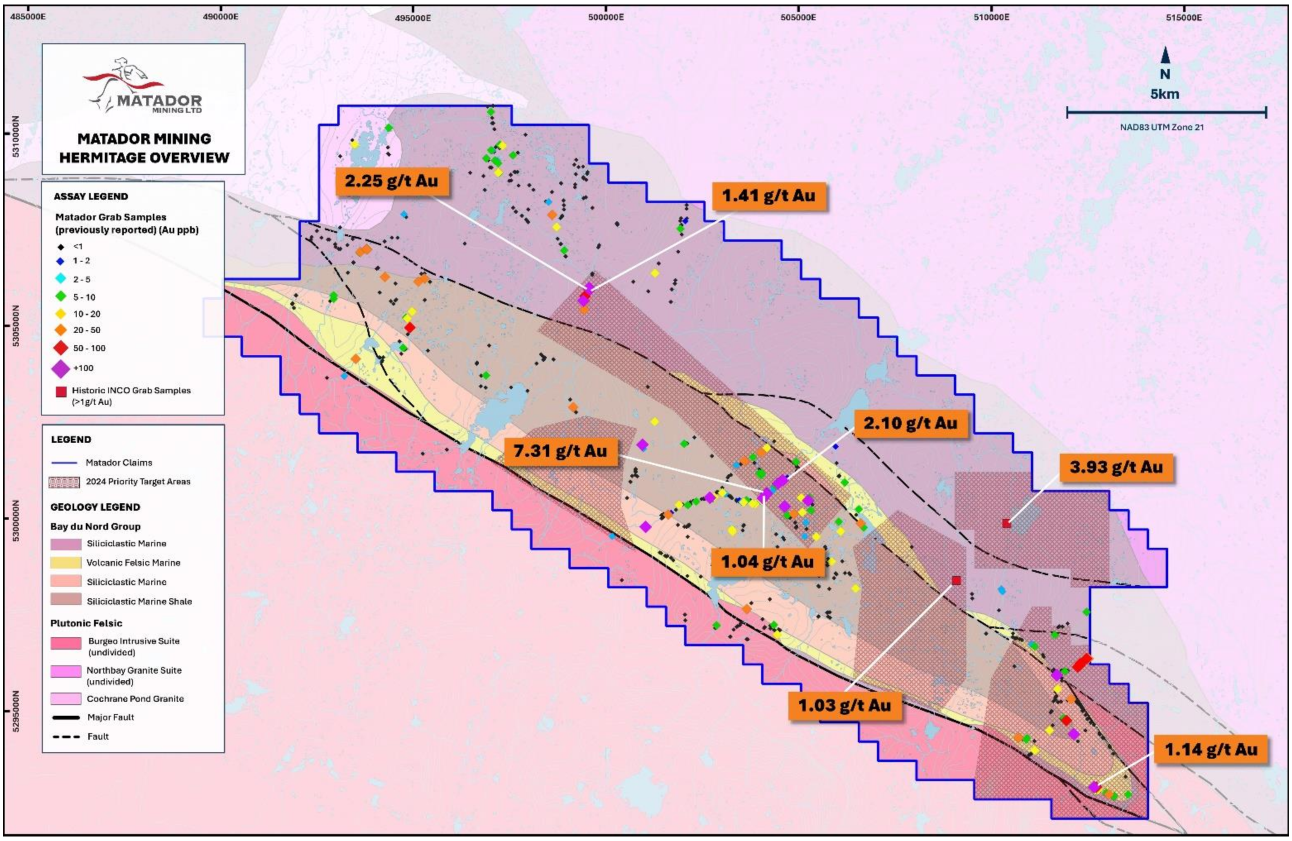


FIGURE 6: 2024 PROSPECTING PROGRAM AT HERMITAGE[1]

In addition to early-stage work at Hermitage, the Company will carry out exploration activities in other areas at Malachite, Bunker Hill and Intersection. These works include high-resolution airborne magnetics to infill the data gap at Bunker Hill, till sampling and geochemistry at Malachite, Bunker Hill and Intersection; and other geophysical surveys, such as ground based IP and EM, within the mineral resource corridor and Malachite.

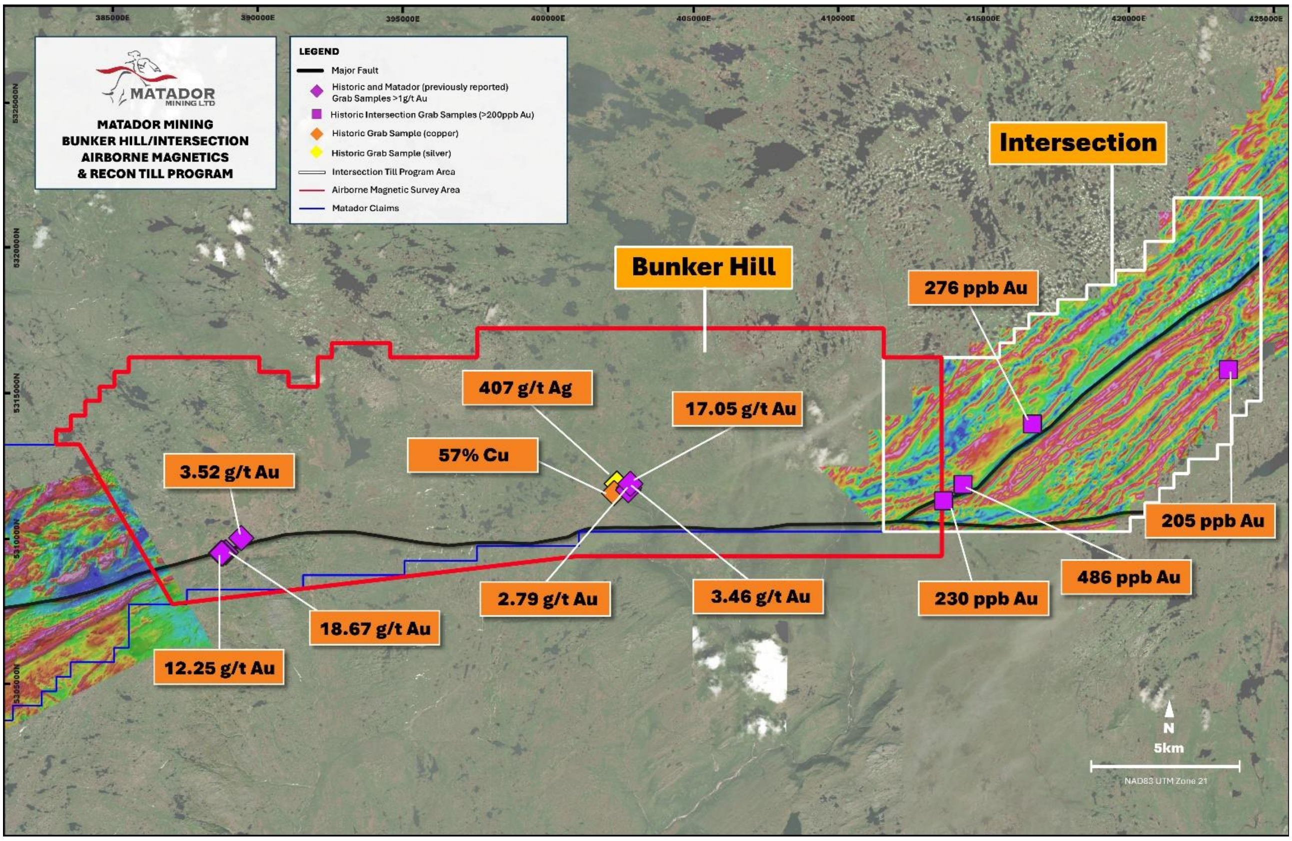


FIGURE 7: GEOPHYSICS AND GEOCHEMISTRY AT BUNKER HILL AND INTERSECTION[1]

Hermitage Structure

During the quarter, the Company reported the identification of a major geological structure, dubbed the "North Limb Fault" at the Company's Hermitage Project in Newfoundland[Error! Bookmark not defined.]. The structure was interpreted through ongoing internal comprehensive analysis taking into consideration results from two years of prospecting and sampling and review of historic data, including low-resolution airborne magnetics.

The interpreted North Limb Fault is spatially associated with multigram gold mineralisation over seven kilometres of strike identified through Company prospecting and mapping and strikes parallel to the limb of a regional-scale fold structure across almost the entire 27-kilometre strike-length of the property.

From a regional perspective, the main structural orientation on the island of Newfoundland is defined by a series of northeast-southwest trending major structure zones, accompanied by their subsidiary linking structures in the same general orientation (Figure). The Hermitage Flexure, and subsequently the Company's Hermitage Project are structural anomalies in having a strike in the complete perpendicular (northwest-southeast) direction. The Company believes this oblique structural environment has potential to create major dilation zones that are akin to the geological setting of other major gold deposits globally.

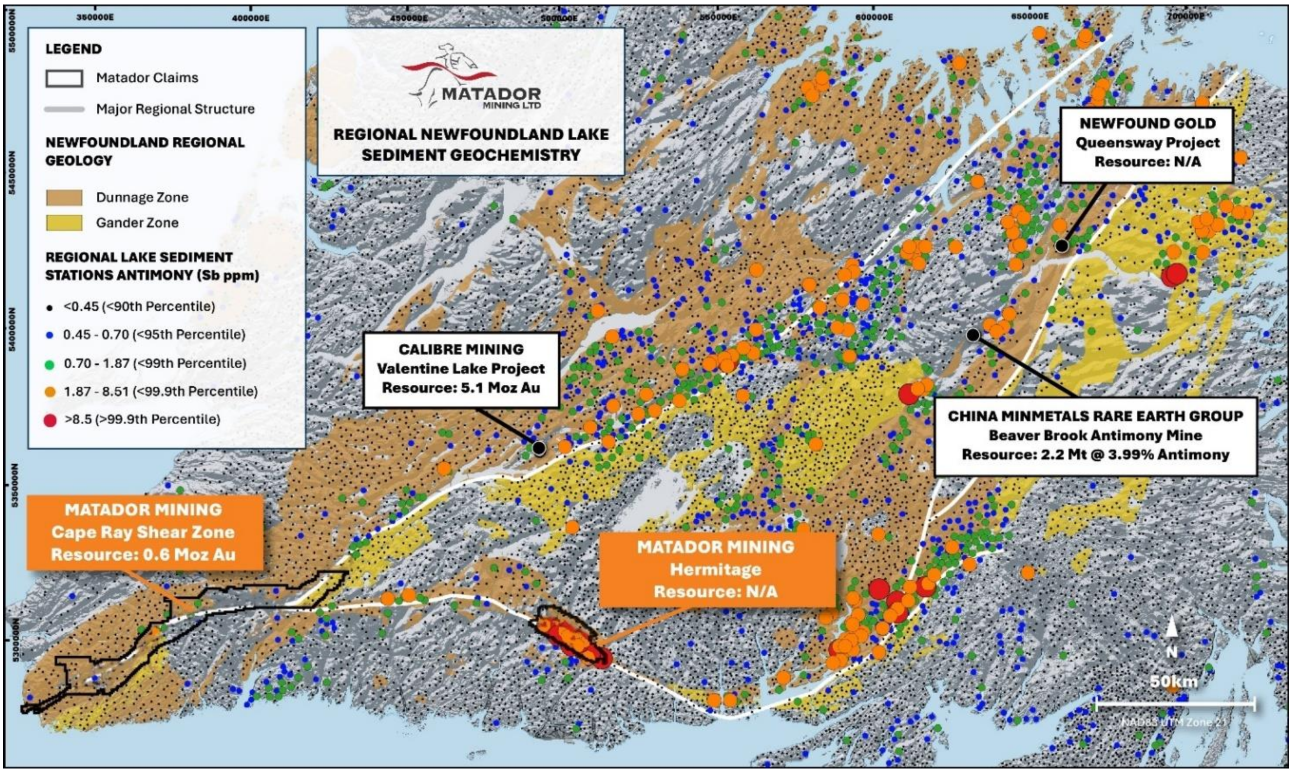


FIGURE 8: NEWFOUNDLAND AND LABRADOR GOVERNMENT ANTIMONY LAKE SEDIMENT MAPERROR! BOOKMARK NOT DEFINED.

The North Limb Fault is considered by the Company to be a major structure of key importance. It is interpreted to be a major second order structure splaying off the Hermitage Flexure which has structurally removed the northern expression of the Hermitage syncline, resulting in a sharp juxtaposition between the Bay du Nord turbidite sequences and higher-grade metamorphosed sediments of unknown origin. Crustal scale structures such as the Hermitage Flexure are often instrumental conduits for the migration of gold bearing hydrothermal fluids in large mineral systems, whilst their subordinate splays such as the North Limb Fault and other subsidiary structures are generally critical in localising and trapping these fluids into resulting gold deposits.

This appears to be evident on the Hermitage property with gold mineralisation in bedrock identified in two separate showings, proximal to the North Limb Fault seven kilometres apart along strike (Figure 9). This bedrock gold mineralisation is also hosted in two distinct geological units which confirms prospectivity in both the hanging wall and footwall rocks adjacent to this major structure.

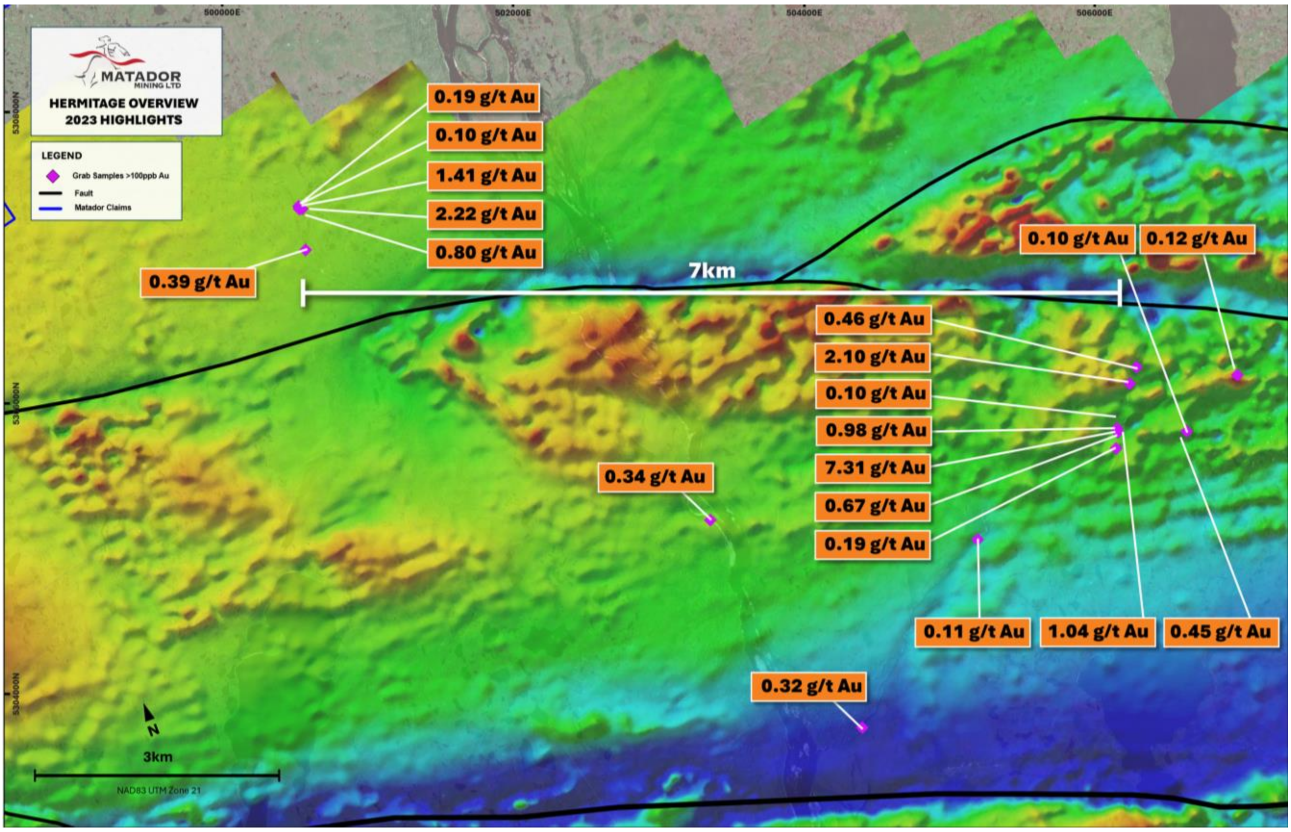


FIGURE 9: HERMITAGE NORTH LIMB FAULT OVERLAYED WITH PROSPECTING RESULTSERROR! BOOKMARK NOT DEFINED.

The Company also announced during the quarter that it had staked several additional mineral claims within, and adjacent to, the Hermitage Project. As a result, the Company now holds all claims over the entire land package that is considered prospective geology in the Hermitage Project area, with new areas staked including historic samples with positive gold results collected by previous claim holders.

Tenement Interests

TABLE 3: TENEMENT INTERESTS AS AT 22 APRIL 2024

Holder	Licence No.	Project	Target Block	No. of Claims	Area (km^2)	Comments
Cape Ray Mining Limited	**025560M**	Cape Ray	Cape Ray	20	5.00	
Cape Ray Mining Limited	**025855M**	Cape Ray	Long Range	32	8.00	Royalty (d)
Cape Ray Mining Limited	**025856M**	Cape Ray	Long Range	11	2.75	Royalty (d)
Cape Ray Mining Limited	**025857M**	Cape Ray	Long Range	5	1.25	Royalty (d)
Cape Ray Mining Limited	**025858M**	Cape Ray	Long Range	30	7.50	Royalty (d)
Cape Ray Mining Limited	**026125M**	Cape Ray	Bunker Hill	190	47.50	
Cape Ray Mining Limited	**030881M**	Cape Ray	Intersection	255	63.75	
Cape Ray Mining Limited	**030884M**	Cape Ray	Intersection	255	63.75	
Cape Ray Mining Limited	**030996M**	Cape Ray	Malachite	205	51.25	
Cape Ray Mining Limited	**030997M**	Cape Ray	Long Range	60	15.00	Royalty (d)
Cape Ray Mining Limited	**031557M**	Cape Ray	Long Range	154	38.5	
Cape Ray Mining Limited	**031558M**	Cape Ray	Cape Ray	96	24	
Cape Ray Mining Limited	**031559M**	Cape Ray	Grandy's	32	8	
Cape Ray Mining Limited	**031562M**	Cape Ray	Grandy's	37	9.25	
Cape Ray Mining Limited	**032060M**	Cape Ray	Cape Ray	81	20.25	Royalties (a) (b) (c)
Cape Ray Mining Limited	**032061M**	Cape Ray	Cape Ray	76	19	Royalties (a) (b) (c)
Cape Ray Mining Limited	**032062M**	Cape Ray	Isle aux Morts	72	18	Royalties (a) (b) (c)
Cape Ray Mining Limited	**032764M**	Hermitage	Hermitage	256	64	Pegged 20 May 2021
Cape Ray Mining Limited	**032770M**	Hermitage	Hermitage	252	63	Pegged 20 May 2021
Cape Ray Mining Limited	**032818M**	Hermitage	Hermitage	95	23.75	Pegged 22 May 2021
Cape Ray Mining Limited	**032940M**	Cape Ray	Long Range	255	63.75	Pegged 28 May 2021
Cape Ray Mining Limited	**032941M**	Cape Ray	Malachite	256	64	Pegged 28 May 2021
Cape Ray Mining Limited	**033080M**	Cape Ray	Bunker Hill	190	47.5	Pegged 14 June 2021
Cape Ray Mining Limited	**033083M**	Cape Ray	Isle aux Morts	256	64	Pegged 14 June 2021
Cape Ray Mining Limited	**033085M**	Cape Ray	Malachite	256	64	Pegged 14 June 2021
Cape Ray Mining Limited	**033110M**	Hermitage	Hermitage	183	45.75	Pegged 18 June 2021
Cape Ray Mining Limited	**034316M**	Cape Ray	Bunker Hill	247	61.75	Pegged 18 March 2022
Cape Ray Mining Limited	**035822M**	Cape Ray	Bunker Hill	38	9.5	Pegged 14 March 2023
Cape Ray Mining Limited	**032256M**	Hermitage	Hermitage	12	2	Royalties (e)
Cape Ray Mining Limited	**036567M**	Hermitage	Hermitage	44	11	Pegged Sept 29 2023
Cape Ray Mining Limited	**036749M**	Hermitage	Hermitage	10	2.5	Pegged Nov 16 2023
Cape Ray Mining Limited	**032774M**	Hermitage	Hermitage	8	3	Royalties (e)
Cape Ray Mining Limited	**037478M**	Cape Ray	Moraine	104	26.0	
Cape Ray Mining Limited	**037525M**	Hermitage	Hermitage	10	2.5	
Cape Ray Mining Limited	**037529M**	Hermitage	Hermitage	4	1.0	
Spencer Vatcher	**037526M**	Hermitage	Hermitage	4	1.0	
	Total			**4,091**	**1,022.75**	

The Crown holds all surface rights in the Project area. None of the property or adjacent areas are encumbered in any way. The area is not in an environmentally or archeologically sensitive zone and there are no Aboriginal land claims or entitlements in this region of the province.
There has been no commercial production at the property as of the time of this report.
Royalty Schedule legend:

(a) 1.75% Net Smelter Return ("NSR") royalty held by Alexander J. Turpin pursuant to the terms of an agreement dated 25 June 2002, as amended 27 February 2003 and 11 April 2008. The agreement between Alexander J. Turpin, Cornerstone Resources Inc., and Cornerstone Capital Resources Inc., of which 1.0% NSR can be repurchased or $1,000,000 reducing such royalty to a 0.75% NSR. The agreement which royalty applies to Licences 14479M, 17072M, 9338M, 9339M and 9340M covering 229 claims, all as described in the foregoing agreements.

(b) 0.25% NSR royalty held by Cornerstone Capital Resources Inc. and Cornerstone Resources Inc. (collectively the "Royalty Holder") pursuant to the terms of an agreement dated 19 December 2012, as amended 26 June 2013, between the Royalty Holders and Benton, which royalty applies to Licence 017072M, as described in the foregoing agreement.

(c) Sliding scale NSR royalty held by Tenacity Gold Mining Company Ltd. pursuant to the terms of an agreement dated 7 October 2013 with Benton Resources Inc.:
   i. 3% NSR when the quarterly average gold price is less than US$2,000 per once (no buy-down right).
   ii. 4% NSR when the quarterly average gold price is equal to or greater than US$3,000 per ounce with the right to buy-down the royalty from 5% to 4% for CAD $500,000; On Licences 7833M, 8273M, 9839M and 9939M as described in Schedule C of the foregoing agreement.

(d) 1.0% NSR royalty held by Benton Resources Inc pursuant to the terms of the sale agreement between Benton and Matador of which 0.5% NSR can be repurchased for $1,000,000 reducing such royalty to a 0.5% NSR. The agreement which the royalty applies to covers licences 025854M, 025855M, 025858M, 025856M and 025857M covering 131 claims.

(e) 1.0% NSR royalty pursuant to an option agreement with Roland and Eddie Quinlan (50% each) with an option to repurchase 0.5% of the royalty at a later date for a sum of C$500,000. The Company retained a First Right of Refusal on the sale of the royalty.

This Quarterly Activities Report has been authorised for release by the Company's Board of Directors.

To learn more about the Company, please visit www.matadormining.com.au, or contact:

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Australia Phone: +61 8 6117 0478

Email: info@matadormining.com.au

Reference to Previous ASX Announcements

In relation to the exploration results included in this announcement, the dates of which are referenced, 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.

In relation to the Mineral Resource estimate announced on 30 May 2023, Matador confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the announcement of 30 May 2023 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.

Other

Matador acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

Appendix 5B

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

Name of entity	
Matador Mining Limited	
ABN	Quarter ended ("current quarter")
45 612 912 393	**31 March 2024**

Consolidated statement of cash flows		Current quarter $CAD'000	YTD 2024 $CAD'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(261)	(261)
	(e) administration and corporate costs	(251)	(251)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	50	50
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Business development activities)	(75)	(75)
1.9	**Net cash from / (used in) operating activities**	**(537)**	**(537)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	(13)	(13)
	(d) exploration & evaluation	(746)	(746)

Consolidated statement of cash flows		Current quarter $CAD'000	YTD 2024 $CAD'000
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Refund of deposit)	38	38
2.6	**Net cash from / (used in) investing activities**	**(721)**	**(721)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	153	153
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	(89)	(89)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(3)	(3)
3.7	Transaction costs related to loans and borrowings	(1)	(1)
3.8	Dividends paid	-	-
3.9	Other (Funds received in advanced for shares yet to be issued)	-	-
3.10	**Net cash from / (used in) financing activities**	**60**	**60**

Consolidated statement of cash flows		Current quarter $CAD'000	YTD 2024 $CAD'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	8,952	8,952
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(537)	(537)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(721)	(721)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	60	60
4.5	Effect of movement in exchange rates on cash held	62	62
4.6	**Cash and cash equivalents at end of period**	**7,692**	**7,692**

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 $CAD'000**	**Previous quarter $CAD'000**
5.1	Bank balances	742	8,451
5.2	Call deposits	6,950	-
5.3	Bank overdrafts	-	-
5.4	Other (Held in trust)	-	501
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,692**	**8,952**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $CAD'000**
6.1	Aggregate number of payments to related parties and their associates included in item 1 *	191
6.2	Aggregate number 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.

*Payments to Directors for Director fees and the salary of the Managing Director

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 $CAD'000**	**Amount drawn at quarter end $CAD'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Motor vehicle financing)	87	87
7.4	**Total financing facilities**	87	87

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.

The group has a facility with the Royal Bank of Canada for motor vehicle financing. The facility is secured by the underlying assets being financed, with a fixed interest rate of 4.49% and monthly repayments until August 2026.

8.	**Estimated cash available for future operating activities**	**$CAD'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(537)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(746)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,283)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,692
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,692
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6

Note: if the entity has reported positive relevant outgoings (e.g., 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: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: N/A
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 22 April 2024

Authorised by: The Board
(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 – e.g., 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.