QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 JUNE 2024

Lord Resources Limited (ASX: LRD) ("Lord" or the "Company") is pleased to present its quarterly activities report for the quarter ended 30 June 2024.

ACTIVITIES

- **Horse Rocks Lithium Project**
  - **Farm-in agreement with Mineral Resources Limited (ASX: MIN, MinRes) officially commences**
  - **Drill planning underway in consultation with MinRes under Stage 1 of the Farm-in agreement**
- **Jingjing Lithium Project**
  - **Large scale surface geochemical lithium anomalies confirmed**
  - **Project review and exploration planning underway**
- **Project Generation**
  - **The Company is currently accessing a number of opportunities with the process being led by incoming CEO Andrew Taylor who has a track record of project identification and generation.**
- **Corporate**
  - **Successful capital raising managed by Bell Potter Securities Limited raised $1.5 million**

Commenting on the quarter, incoming CEO Andrew Taylor said:

"This quarter, the team achieved significant progress at our projects in Western Australia. The impressive initial exploration results at Jingjing have confirmed substantial LCT anomalism in soil samples, that are indicative of lithium-bearing pegmatites.

Our near-term focus now shifts to the Horse Rocks Lithium Project, with MinRes having completed due diligence during the quarter and committing to spend $1 million on exploration.

The team is eagerly looking forward to the upcoming exploration program at Horse Rocks and we are thankful for MinRes's ongoing support and expertise.

We are also accessing a number of opportunities in Tier-1 jurisdictions which the Company can deploy its strong bank balance to explore and create value."

HORSE ROCKS LITHIUM PROJECT

During the quarter, our JV partner, MinRes, completed their due diligence on the Horse Rocks Lithium Project. Under the Terms of the Agreement (see announcement dated 20th March 2024), MinRes has the right to acquire an initial 40% interest in the Horse Rocks Lithium Project by funding $1m in exploration.

The collaboration builds on previous exploration completed by Lord with the Agreement to advance the project through non-dilutive financing. MinRes is a globally significant lithium producer, with a portfolio of world-class assets, and significant expertise in lithium project exploration, development and mining. The Agreement allows Lord to maintain exposure to a high-value project in addition to the 100% owned Jingjing Lithium Project.

Geological mapping and sampling continue at Horse Rocks' newly identified target areas as a pre-cursor to the next drilling campaign.

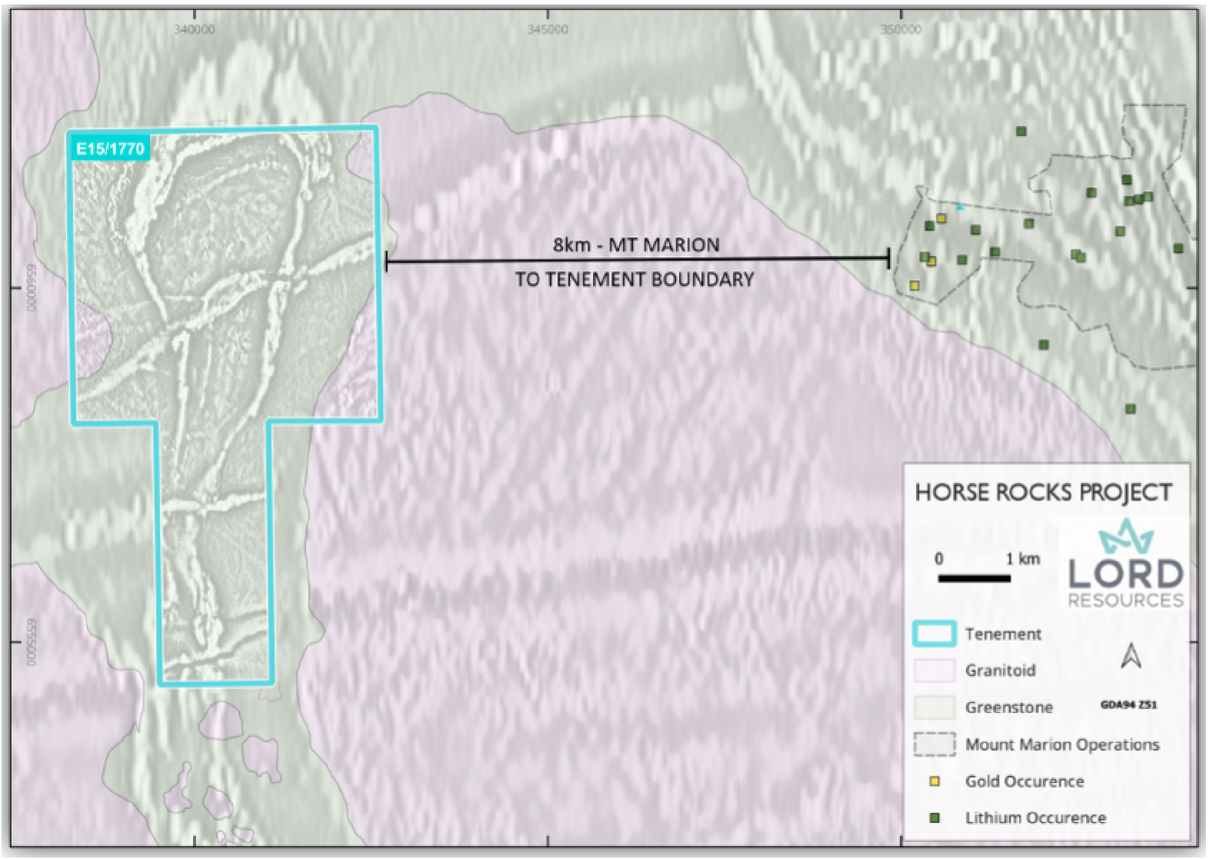

Figure 1 - Horse Rocks Lithium Project location in relation to the MinRes Mt. Marion operations.

JINGJING LITHIUM PROJECT

During the quarter the Company announced results from its infill soil sampling program, confirming LCT anomalism at the 100% owned Jingjing Lithium Project, located 50km north-east of Norseman, in Western Australia. A comprehensive drilling program is being planned to test for LCT pegmatites at the Jingjing Lithium Project. Lord will continue to progress the Jingjing Lithium Project while strategically timing drilling to maximise shareholder value through the current phase of the lithium cycle.

SOIL ANOMALIES

Infill soil sampling has confirmed four compelling areas of geochemical anomalism.

Anomaly 1 is the largest and most robust of the lithium anomalies. It is defined by two +150ppm Li_2O (east and west), that are ~2,000m x 700m each. In the east, there is associated elevated Rb-Be-Sn-Ga-Zr and in the west there is associated elevated Rb.

Anomaly 2 is a significant +100ppm Li_2O anomaly, with a strong Cs-Nb-Be-Zr-Sn-Ga signature, covering approximately 1,100m x 900m. Multiple subcropping Ta-enriched pegmatites have been mapped in this area (up to 112ppm Ta_2O_5).

Anomaly 3 is a +150ppm Li_2O anomaly covering an area of approximately 1,000m x 300m. There are coincident elevated Be-Rb-Ga values.

Anomaly 4 is a moderate lithium anomaly with associated Rb-Br-Zr, covering an area of ~1,000m x 600m.

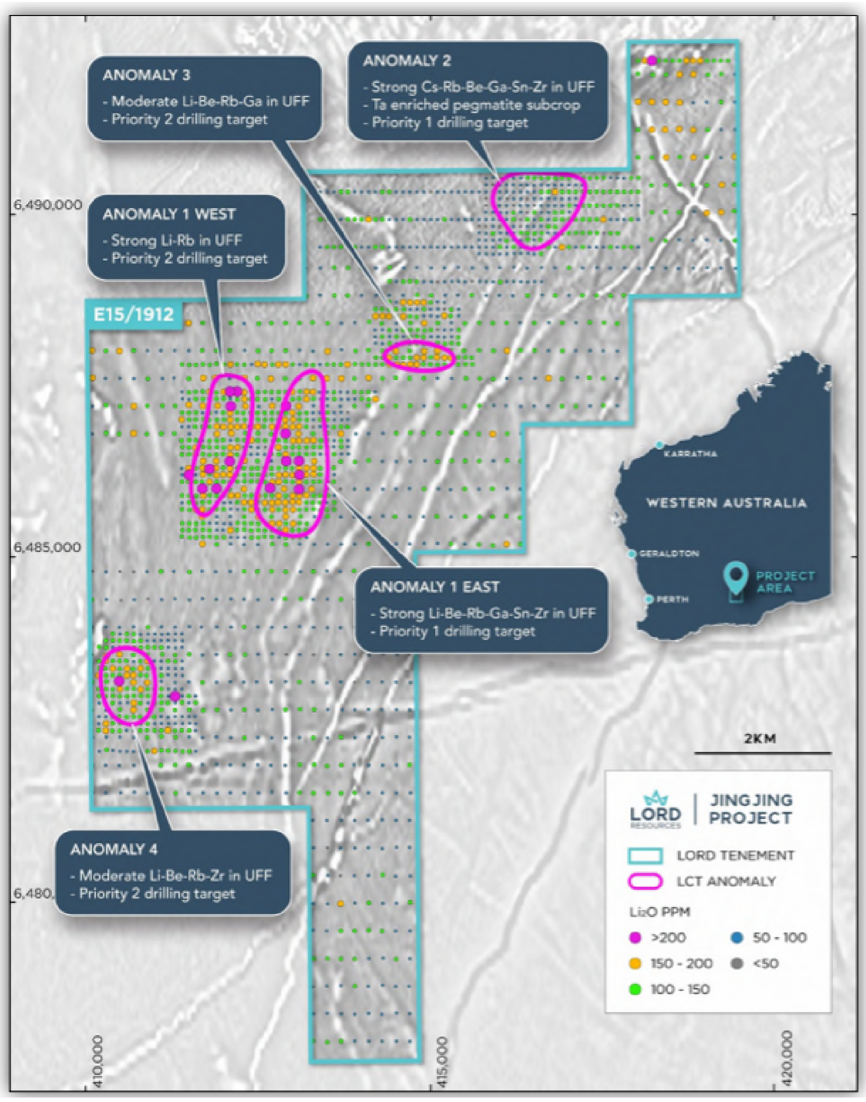

Figure 2 - Ultrafine-Fraction soil sample results (Li2O ppm) over magnetic imagery.

TABLE 1: GEOCHEMICAL ANOMALY DETAILS

	Size	Anomaly	Comment
Anomaly 1 East	2,200m x 700m	Li-Be-Rb-Ga-Sn-Zr	High priority drill target
Anomaly 1 West	1,800m x 700m	Li-Rb	Moderate priority drill target
Anomaly 2	1,100m x 900m	Cs-Nb-Be-Zr-Sn-Ga	High priority drill target Ta-enriched pegmatite subcrop
Anomaly 3	1,000m x 300m	Li- Be-Rb-Ga	Moderate priority drill target
Anomaly 4	1,000m x 600m	Li- Rb-Br-Zr	Moderate priority drill target

UPCOMING EXPLORATION- JINGJING

These early-stage exploration results at the Jingjing Project involving the confirmation of LCT anomalism within soil sampling, supported by multiple associated LCT pathfinder elements is commonly linked to lithium-bearing pegmatites. Lord is now planning a follow up exploration program to build on these positive results and will update the market in due course.

Subsequent to quarter end, a heritage survey of the planned drilling areas was completed with the traditional owners of the Ngadju People.

GABYON GOLD PROJECT

No activity was undertaken at the Cambridge Project during the quarter.

JARAMA GOLD PROJECT

No activity was undertaken at the Jarama Project during the quarter.

CAMBRIDGE NICKEL PROJECT

No activity was undertaken at the Cambridge Project during the quarter.

CORPORATE

During the quarter, the Company completed a placement, receiving support from institutional and sophisticated investors, along with existing shareholders to raise $1.5 million ('Placement'). Lord issued 30 million shares at an issue price of $0.05 per share 'Shares'), together with 15 million free attaching options (exercisable at $0.10 on or before 15 June 2027) ('Attaching Options'). (Refer ASX release dated April 23, 2024

The funds will support up activities at the Jingjing Lithium Project and other projects currently under evaluation.

Subsequent to the quarter, the Company appointed Mr. Andrew Taylor as Chief Executive Officer, effective 1 August 2024.

ASX ADDITIONAL INFORMATION

1) ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure (excluding staff costs) during the Quarter was $137,000. Full details of exploration activity during the Quarter are set out in this report.

2) ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.

3) ASX Listing Rule 5.3.5: A total of $81,612 was paid to related parties during the quarter comprising Director fees.

- END –

This release is authorised by the Board of Directors of Lord Resources Limited

For further information please contact:

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Managing Director
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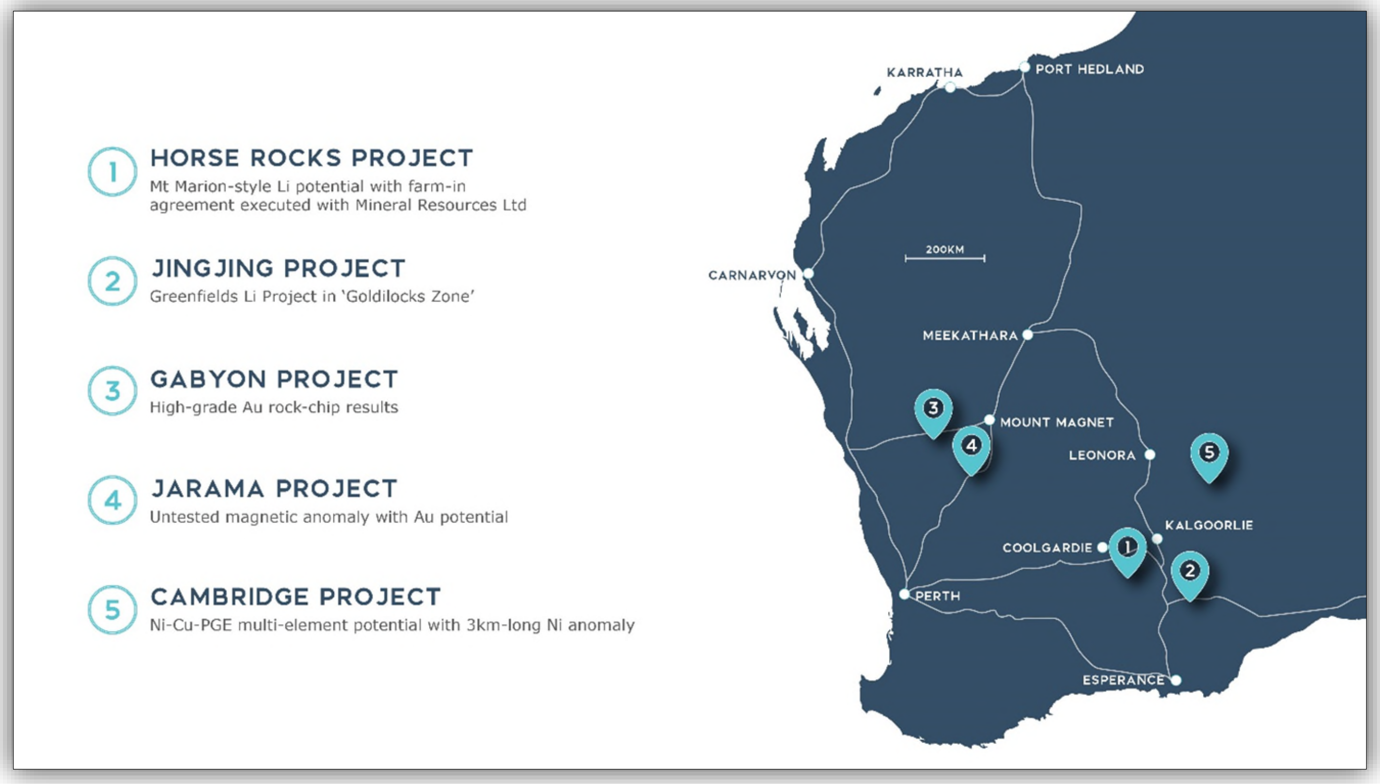

Figure 4 - Lord Resources Project Portfolio.

ABOUT LORD RESOURCES

Lord Resources is an exploration company with a highly prospective portfolio of future facing metals located within Western Australia's famed Greenstone belts and close to high profile and prolific historic and producing mines. Lord Resources' six largely unexplored projects provide exposure to lithium, nickel, PGE and gold sectors (Figure 4).

COMPETENT PERSON'S STATEMENT

The information in this report that relates to exploration results and exploration targets is based on and fairly represents information compiled by Ms Georgina Clark, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Clark has sufficient experience that 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' ("JORC Code"). Ms Clark consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

INFORMATION RELATING TO PREVIOUS DISCLOSURE

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in the Quarterly Activities Report can be found in the following announcements lodged on the ASX:

- 29 May 2024 - Large Scale Lithium Anomalies Confirmed at Jingjing
- 2 April 2024 - Jingjing Exploration Update
- 20 March 2024 – Strategic Partnership as MinRes Farms into Horse Rocks
- 5 January 2024 – Extensive Fractionated Pegmatites at Horse Rocks Project
- 5 December 2023 – Four Lithium Anomalies Identified at Jingjing
- 23 November 2023 – RC Drilling Complete at Horse Rocks Lithium Project
- 1 November 2023 – Phase 2 RC Program Commences at Horse Rocks Lithium Project
- 18 October 2023 – Regional Surface Sampling Completed at Jingjing
- 29 August 2023 – Geophysical Survey Delineates new targets at Horse Rocks
- 13 June 2023 – Exploration Update
- 11 May 2023 – Acquisition of Jingjing Lithium Project & Cleansing Notice
- 8 May 2023 – Highly Encouraging Lithium Results from First-Pass Drilling
- 18 April 2023 – Pegmatite intersected in 47 out of 52 holes
- 9 March 2023 – RC Drilling commences at Horse Rocks Lithium Project
- 8 February 2023 – Geochemical Anomalies define more significant Li Potential

APPENDIX

Lord Resources Limited (ASX: LRD) provides the following addendum in relation to additional information required by Listing Rule 5.3.3.

Schedule of Mining Tenements, Beneficial Interests and agreements

Held as at the end of the Quarter:

Project/Location	Country	Tenement	Percentage held/earning
Horse Rocks Project	Australia	E15/1770	100%
Jingjing Project	Australia	E15/1912 E63/2240	100%
Cambridge Project	Australia	E39/2136 E39/2195	100% 100%
Jarama Project	Australia	E59/2501	100%
Gabyon Project	Australia	E59/2454	100%

Schedule of Mining Tenements, Beneficial Interests and agreements

Acquired during the Quarter

Project/Location	Country	Tenement	Percentage held/earning
N/A			

Schedule of Mining Tenements, Beneficial Interests and agreements

Disposed of during the Quarter

Project/Location	Country	Tenement	Percentage held/earning
N/A			

Appendix 5B

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

Name of entity	
LORD RESOURCES LIMITED	
ABN	Quarter ended ("current quarter")
69 107 385 884	30 June 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(137)	(1,137)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(171)	(687)
	(e) administration and corporate costs	(117)	(385)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	18
1.5	Interest and other costs of finance paid	(1)	(7)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - other income	7	35
1.9	**Net cash from / (used in) operating activities**	**(416)**	**(2,163)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(2)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – GST refunded on acquisition of tenements	-	19
2.6	**Net cash from / (used in) investing activities**	**-**	**17**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,500	1,500
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	(19)	(19)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – payment of lease liability	(9)	(34)
3.10	**Net cash from / (used in) financing activities**	**1,472**	**1,447**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	824	2,579
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(416)	(2,163)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	17
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,472	1,447

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,880**	**1,880**

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	1,880	824
5.2	Call deposits	-	-
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)**	**1,880**	**824**

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	82
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	N/A	N/A
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)	(416)
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)	(416)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,880
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,880
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**4.52**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: 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 and has been authorised for release by the Board.

Date: 30 July 2024

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.