GREAT DIRT
RESOURCES LTD.

ASX ANNOUNCEMENT

19 April 2024

March 2024 QUARTERLY ACTIVITIES REPORT

Great Dirt Resources Ltd (ASX: GR8) ("the Company" or "Great Dirt") provides its Activities Report and Appendix 5B for the quarter ended 31st March 2024 (the Quarter).

HIGHLIGHTS

- **Southern Geoscience completed targeting of the aerial survey data over the Doherty Manganese Project during the quarter**
- **The airborne geophysical survey identified probable extensions to existing manganese mineralisation and also discovered areas of potential new mineralisation**
- **30 Geophysical Targets derived by Southern Geoscience**
- **Deliverables from Southern Geoscience are being compiled with geochemical data to better define target ranking for ongoing exploration**
- **Dispatch of loyalty option prospectus 25th March 2024**
- **Soil sampling results defines multiple 3km Manganese soil trends (subsequent to the quarter end)**
- **Rock chip sampling of aerial geophysical targets yielded up to 50.88% Mn (subsequent to the quarter end)**

Great Dirt Resources Ltd (ASX: GR8) is pleased to present its Activities Report and Appendix 5B for the period ended 31st March 2024. The past three months have been a productive time for GR8. Considering the paucity of data on the property prior to the commencement of field activities we have now developed a coherent geophysical data set as the basis for the GIS system. The geochemical data set, while still be collected, is showing excellent correlation with geophysical targets. This should make the task of future targeting easier.

Exploration Summary

Magnetic Manganese Targets

A total of 11 targets were derived from magnetic responses that are often co located with known historical mines, mineral occurrences or with geochemical anomalies derived from the soil sampling programs that have been completed by the Company.

Three targets TMM07, 08 and 11 shown in Figure 1 occur at, and in the vicinity of, the Doherty Mine and the historic manganese workings at North Neranghi.

TMM08 appears to represent the Doherty Mine as it passes directly through the workings and extends to the south of the known workings possibly indicating a southern extension to the mineralisation. Several high-grade manganese rock chip samples taken south of Doherty (GRR019, 018) confirm this as a high priority target.

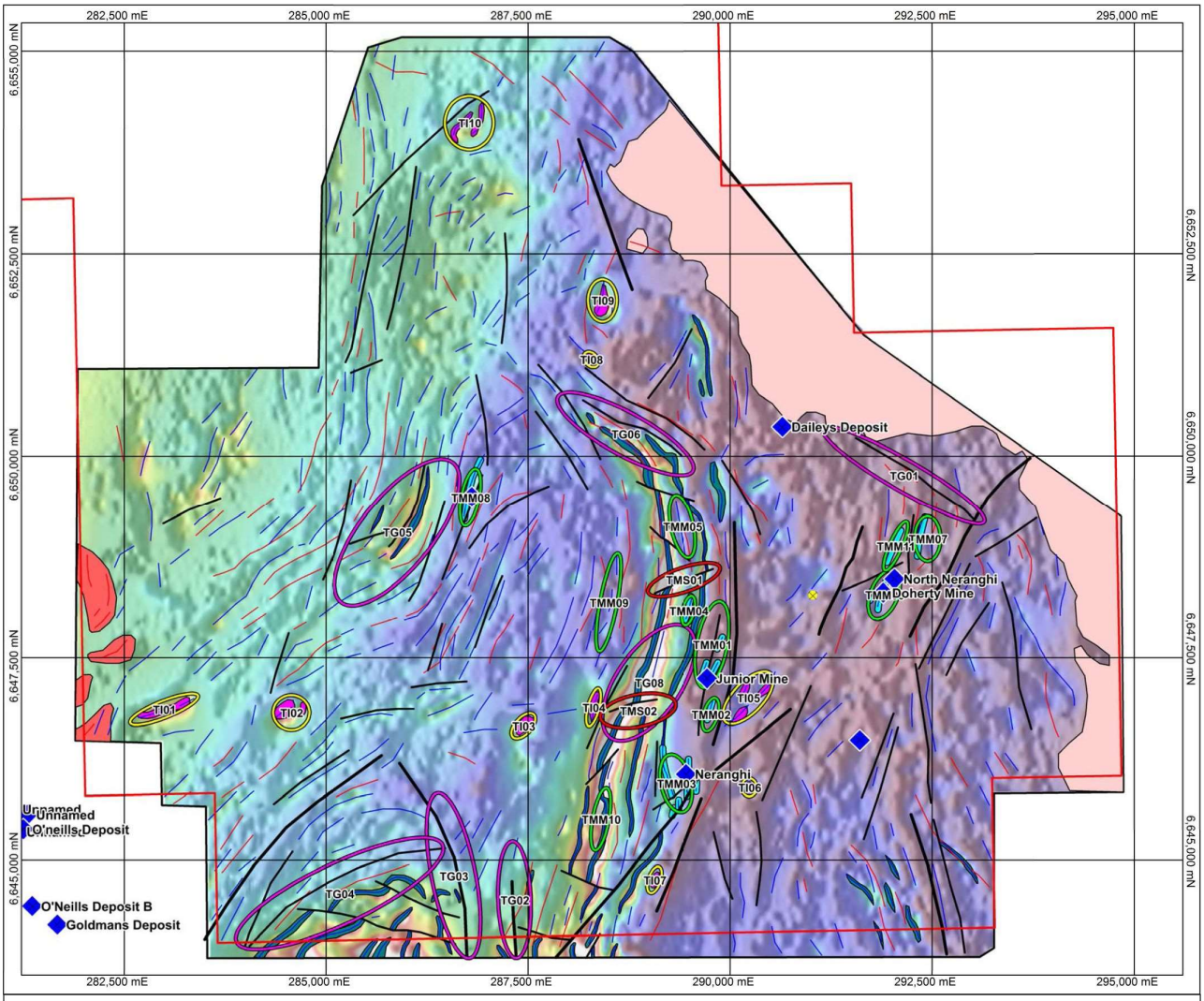
TMM11 represents the extension of the Doherty mine sequence and could be where historically some floaters of high-grade material were recorded. TMM07 is a parallel lode to TMM11 and is clearly also a target for manganese.

TMM01 is a grouping of 3 magnetic manganese targets, two of these are parallel, straddling the Junior Mine, with one further north possibly representing a covered mine sequence extension.

TMM02 could represent the southern extension of Junior as intersected by a surface trench containing manganese mineralisation located 350m south of the mine.

TMM03 is a sequence of prospective magnetic manganese targets situated around the Neranghi workings where multiple small pits were excavated on parallel lodes which remain unworked.

TMM04, 05, 10 are prospective magnetic manganese targets contained within a magnetic sedimentary sequence (chert?) that has a coherent manganese in soil anomaly.



INTERPETATION LEGEND

- no fill — Lithology not intepreted (low radioactivity weakly to non-magnetic sediments,volcanic)
- Radioactive (High K, U, Th) granite
- Radioactive (High K, U, Th) rock (granitoid?)
- Magnetic intrusive
- Magnetic stratigraphy - mafic-ultramafic rocks?
- Weakly magnetic body - possible manganese

FAULTS

- Inferred major fault
- Inferred secondary fault

STRATIGRAPHY FEATURES

- Magnetic trend
- Radioactivity trent

TENEMENTS

- Great Dirt Tenement

MINING

- Manganese Deposits

TARGET LEGEND

- TMM08 — Magnetic Manganese Target (Some with Manganese anomalism in soils and/or known Manganese mineralisation)
- TMS01 — Structural Manganese Target (Some with Manganese anomalism in soils and/or known Manganese mineralisation)
- TI08 — Magnetic Intrusive Target (Porphyry? IOCG?)
- TG02 — Structural Gold Target (Some with Arsenic anomalism in soils)

GREAT DIRT RESOURCES LTD.

Doherty Manganse Project, NSW

Airborne Magnetic/Radiomentric Survey Interpretation and Targets over RTP 1VD Colour Image

1:50,000
MGA Zone 50
W.S Peters, SGC, February 2024

SOUTHERN GEOSCIENCE CONSULTANTS

Figure 1: Aerial survey area within targets developed for EL9527

TMM09 lies west of the main magnetic unit yet still within the broader manganese in soil anomaly.

TMM09 and 08 are analogues of known mineralisation but occur further to the west and have already been tested and will be further tested by geochemical surveys in the future.

Figure 2: Field checking at TMM03

Structural Manganese Targets

TMS01 and 02 represent structural targets located within the broader north trending magnetic unit that has a broad geochemical manganese in soil anomaly. The structures crosscut the stratigraphy and represent structural targets for high grade supergene manganese mineralisation.

Magnetic Intrusive Targets

These targets of opportunity represent possible magnetic signatures of intrusive systems that could host associated mineralisation. These intrusive bodies could be prospective for porphyry, Iron oxide copper-gold (IOCG) or Intrusion-related gold systems (IRGS).

Porphyry deposits form from large-scale hydrothermal systems associated with intrusive igneous rocks. They are characterised by the presence of porphyritic rocks that contain large crystals (phenocrysts) surrounded by a fine-grained matrix (groundmass). The mineralization in porphyry deposits is typically associated with hydrothermal fluids that circulate through the porphyritic rocks, depositing minerals such as copper, gold, molybdenum, and silver in the form of sulphides and other minerals.

IOCG deposits are mineral deposits characterised by the following features: Cu with or without Au, as economic metals, hydrothermal ore styles and strong structural controls, abundant magnetite and/or hematite, Fe oxides with Fe/Ti greater than those in most igneous rocks, and no clear spatial associations with igneous intrusions as, for example, displayed by porphyry and skarn ore deposits. In addition, most IOCG deposits display a broad association with batholithic granitoids, occur in crustal settings with very extensive and commonly pervasive alkali metasomatism, and many are enriched in a distinctive, geochemically diverse suite of minor elements including various combinations of U, REE, F, P, Mo, Ag, Ba, Co, Ni and As.

Intrusion-related gold systems generally have a spatial and, or temporal, relationship with moderately reduced, I-type, intermediate to felsic intrusions. The metal assemblage variably combines Au with Bi, Te, W, Mo, As, Sb with a low sulphide content (<5%) and a mineral assemblage typically comprising arsenopyrite, pyrrhotite and pyrite and lacking magnetite or hematite.

Structural Gold Targets

Seven structural targets were defined that are prospective for gold mineralisation, some of these targets already tested by soil sampling have anomalous arsenic and bismuth which can often be found in association with gold. These targets will be further tested by the current geochemical sampling program.

Survey Details

The survey area, shown in Figure 1, comprises approximately 1,272 line km within an area of 102km^2. The survey was flown by a rotary wing aircraft. The east-west flight lines were spaced at 100m which is perpendicular to the mapped geology and mineralisation trends, tie lines were completed every 1,000m and oriented north-south. The flight height, and thus the sensor height, was approximately 40m above ground level.

Magnetic surveys are the most common form of exploration for mineral deposits and generally considered to be the most cost-effective tool for large scale reconnaissance surveys. The survey detects disturbances in the earth's magnetic field by buried magnetised materials. Types of geological formations that can affect the earth's magnetic field for example are basic igneous rocks, rocks that contain iron oxide, mineralisation or rock types that contain magnetite and pyrrhotite.

Radiometric surveys detect and map natural radioactive emanations, gamma rays, from rocks and soil. All gamma radiation detected in surveys come from the natural decay products of three elements, uranium, thorium or potassium (U, Th, K). The combination and variation of the relative amounts of these three elements as determined by the survey should define changes in stratigraphy and is an invaluable tool for geological reconnaissance. Furthermore, these variations can also define areas affected by mineralising solutions, metamorphic processes, leaching and supergene alteration, and can assist in locating some intrusion related mineral deposits. This method can also directly define uranium mineralisation.

The magnetic sensor was a caesium vapour magnetometer with a sampling rate of 0.05 seconds and a resolution of 0.001nT. A base station was placed in a low magnetic gradient area and was used to collect the magnetic data collected by the survey aircraft.

The radiometric sensor was a gamma ray spectrometer (RSI Model RS-500) with a 16.8 litre detector pack with a sampling rate of 1 second over 256 channels. Thorium source tests were performed at the start and end of each day to confirm system sensitivity, resolution and peak position of the thorium window.

Loyalty Option

The Loyalty Option Prospectus was distributed on Tuesday, March 26th, 2024, as a gesture of appreciation for the steadfast support demonstrated by shareholders subsequent to the company's listing on the ASX. Loyalty Options were offered on the basis of 1 Loyalty Option for every 2 Shares held by Eligible Shareholders at an issue price of $0.005 per Loyalty Option (Loyalty Offer). The Loyalty Options have an exercise price of $0.25 and an expiry date of 17 April 2027.

Subsequent Events: Soil Sample Results

Following the conclusion of the quarter, the findings from geochemical soil and rock chip sampling were released. The outcomes delineated numerous anomalous manganese trends within the soil assay data at the Doherty Project. These findings are presently being integrated with data from the recently completed geophysical survey and the resultant identified targets.

At the Doherty site, the primary trend, encompassing the historical Doherty Mine, was defined as a 3km long, NE striking manganese trend. Notably, this trend exhibits a thickness ranging from 200m to 500m, thickening north of the mine, coincident with aerial geophysical targets TMM06, 07, and 11.

In the area surrounding the Junior Mine, three manganese trends were delineated, extending over a strike length of 3.5km and trending NNE. These trends align with geophysical targets TMM01, 02, 03, 04, as well as TSM01 and 02. It is pertinent to note that all these trends remain open towards the north and south, necessitating an extension of the soil program to further refine the trends.

For the 3 months ending 30th June 2024 the Company will undertake the following activities:

- Geochemical will continue to define zones of manganese in soil anomalies
- Determine targets for interrogation by ground based geophysics
- Stakeholder engagement
- Drilling contractor engagement

CORPORATE

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had $3.78 million in cash as at 31st March 2024. Cash outflows for the Quarter were in line with management expectations. Great Dirt is adequately funded to continue its current activities and will continue to demonstrate appropriate fiscal management.

MATERIAL EVENTS SUBSEQUENT TO THE END OF QUARTER

Closure of loyalty option offer with the Shortfall announced to ASX on Wednesday 17th April 2024.

GUIDANCE NOTE 23 DISCLOSURES

Details of mining exploration activities

Details of exploration activities during the quarter are set out above.

The $195,000 of exploration and evaluation expenditure was largely attributed to rock chip sampling, soil sampling, aerial magnetics, and geological salaries/wages/consulting costs.

Details of mining production and development activities

No production and development activities were undertaken during the quarter.

Details of tenement activities

The tenement schedule included below shows all holdings and any change for the Company and its subsidiaries.

Details of related party payments

The aggregate amount of payments to related parties and their associates included in the current quarter cash flows from operating activities was $90,000, comprising director fees and remuneration (inclusive of superannuation).

FINANCE AND USE OF FUNDS

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in section 2.6 of the Company's Prospectus (ASX Announcement 8 November 2023).

Use of Funds	Funds allocated pursuant to Prospectus. (8 Quarters) $	Actual cash expenditure to the quarter ended 31 Mar 2024 (Q2) * $	Balance Remaining $
Land access and environmental	300,000	48,851	251,149
Exploration on the Projects	2,900,000	536,249	2,363,751
Expenses of the Offers	264,444	258,589	5,855
Capital raising fee	300,000	300,000	-
Working capital	1,528,073	370,796	1,157,277
Total	**5,292,517**	**1,514,485**	**3,778,032**

**Quarter 1 was 3 months plus 23 days (i.e. 1.25 quarters) which includes spend from the Prospectus Date of; 8th September 2023. Accordingly, Quarter 8 will be slightly shorter by the same amount.*

TENEMENT SCHEDULE (AS AT 31 MARCH 2024)

Details of the Tenement comprising the Doherty Project and Basin Project are set out below.

Tenement	Area (units)	Grant Date	Expiry Date
EL9527	56	8 February 2023	8 February 2026

Authorised for release to the ASX by the Board of Great Dirt Resources LTD.

For further information, please visit or contact:

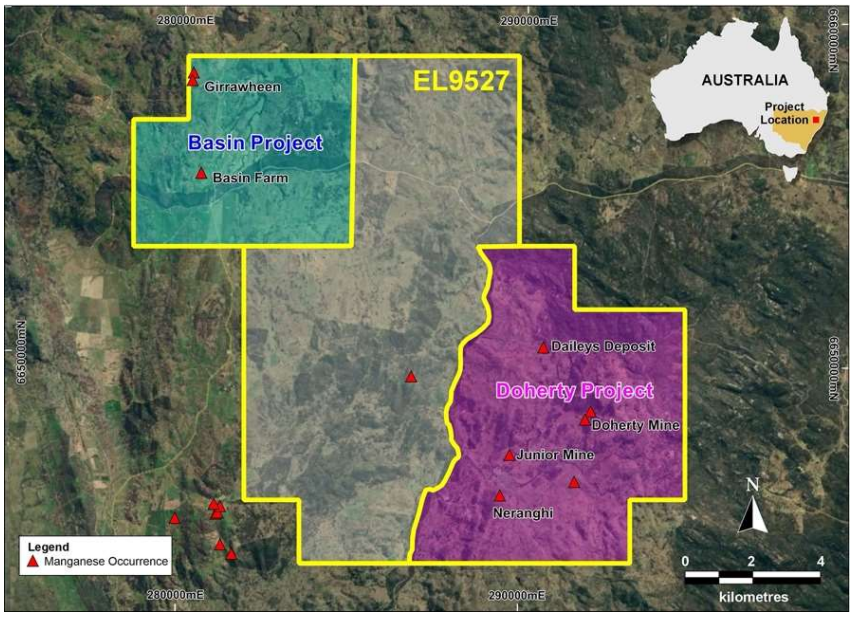
www.greatdirt.com.au
info@greatdirt.com.au

About Great Dirt Resources LTD

Great Dirt's Doherty and Basin Projects are contained within EL 9527, located near the Barraba township, in northern NSW. These projects are prospective for high-grade manganese, with both projects having produced metallurgical and battery grade manganese historically. The Doherty Project comprises the old Doherty and Junior Mines, plus other workings and occurrences of manganese. The Basin Project contains several smaller manganese workings.

From 1941, for two decades, mines of the Doherty Project produced around 9,000 tonnes of battery and metallurgical grade manganese, both from opencut and underground operations. The battery grade ore was delivered to Eveready in Sydney for use in dry cell batteries, the metallurgical grade ore was purchased by BHP for use in steel production.

Great Dirt believes that historical work, while having discovered manganese, is unlikely to have located all sources in the area. Floaters, large rock fragments in the soil profile, of high-grade manganese ore reported outside known mine areas are a direct indication of unidentified manganese mineralisation. Additionally, notes on the mineral occurrences of the area refer to extensions and deposits along strike that were not mined.



A program of modern, systematic, geochemical and geophysical surveys will test known targets and their extents and could locate previously unrecognised blind deposits. Subsurface geophysical methods and drilling is likely to yield further targets that could be developed into projects to produce metallurgical and battery grade manganese.

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr Michael Leu, who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. Mr Leu is the geological consultant for Great Dirt Resources Limited. Mr Michael Leu has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Michael Leu consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Great Dirt Resources LTD. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

+Rule 5.5

Appendix 5B

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

Name of entity	
Great Dirt Resources Ltd	
ABN	**Quarter ended ("current quarter")**
44 670 840 301	31 March 2024

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 (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(50)	(97)
	(e) administration and corporate costs *(Q3 includes GST paid inflow of $92k)*	6	(248)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	12
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(34)**	**(333)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(15)	(119)
	(d) exploration & evaluation	(195)	(568)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(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 (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(210)**	**(687)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,263
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	(9)	(562)
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 (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(9)**	**4,701**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,036	102
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(34)	(333)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(210)	(687)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	4,701

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**	**3,783**	**3,783**

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	18	196
5.2	Call deposits	3,765	3,840
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)**	**3,783**	**4,036**

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	56
6.2	Aggregate amount of payments to related parties and their associates included in item 2	34

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 included in item 6.1 and 6.2 are related to fees and remuneration (inclusive of superannuation) paid to Directors.

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	-	-
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
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.	

*

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(34)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(195)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(229)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	3,783
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	3,783
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	16.52

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?

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?

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?

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: 19 April 2024

Authorised by: ”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 – 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.== == == == ==