

ASX:CTP

Activities Report and ASX Appendix 5B

REVIEW OF OPERATIONS FOR THE QUARTER ENDED
31 MARCH 2025

Highlights

- **New Mereenie wells exceed target production rate:** two new gas production wells at Mereenie were successfully drilled and commissioned during the quarter, with costs under budget, commencement ahead of schedule, and production above pre-drill expectations.
- **Sales volumes:** in aggregate, were steady with the prior quarter at 1.17 PJe (Petajoule equivalent) with increased gas production rates from the two new Mereenie production wells being offset by lower oil liftings, lower demand for gas from the Dingo field, and scheduled maintenance programs at both Palm Valley and Mereenie during the quarter.
- **Unit sales prices:** the average realised price across the portfolio was \$9.78 / GJe (Gigajoule equivalent) for the March quarter, 22% higher than the previous quarter as new higher-priced gas contracts came into effect from 1 January 2025 for a portion of our gas portfolio.
- **Sales revenue:** increased by 22% to \$11.4 million for the March quarter, reflecting the increase in average unit sales prices.
- **Operating cash inflows** of \$3.7 million (\$5.6 million before net interest and exploration), benefitted from higher unit sales prices and commencement of production from two new Mereenie wells in late January and late February, and was 45% higher than the \$2.6 million received in the previous quarter.
- **Cash balance** at the end of the quarter was lower at \$21.5 million, down from \$23.4 million at 31 December due to investment in drilling and commissioning the two successful new production wells at Mereenie. Key cash flows included:
 - Net operating inflows of \$5.6 million (before net interest and exploration).
 - CAPEX, including drilling program costs at Mereenie, of \$5.4 million.
 - Exploration related expenditures of \$1.3 million, being mainly the cost of necessary pre-relinquishment rehabilitation and remediation works in the Southern Georgina Basin.
 - Net interest payments of \$0.5 million.
- **Net debt** was \$0.1 million at 31 March, including \$2.5 million of funds held as security for the loan facility. Underlying debt outstanding was unchanged from December at \$24.3 million.
- **Lapse of Arafura conditional gas sale agreement:** Central's conditional gas sale agreement to supply gas from 2028 to Arafura's proposed Nolans rare earths project lapsed due to the project not reaching FID on or before 31 March 2025. Central and the Mereenie Joint Venture have decided to market this volume of firm gas production commencing in 2028 to other customers throughout the NT and east coast.

Investor and Media Inquiries

Leon Devaney (MD and CEO)

+61 (07) 3181 3800

Production Activities

SALES VOLUMES

Demand for gas from Central's gas fields in the Northern Territory remained strong during the quarter as seasonally high temperatures drove increased energy consumption with limited alternative gas supply available.

Two new production wells at Mereenie were commissioned during the quarter, initially boosting Mereenie's production capacity by 9 TJ/day (100% JV).

Production from both Mereenie and Palm Valley was impacted for several days due to scheduled plant maintenance, and a well optimisation program at Mereenie required the temporary shut-in of wells.

In aggregate, sales volumes were steady at 1.17 PJe (Central share) compared to the previous quarter.



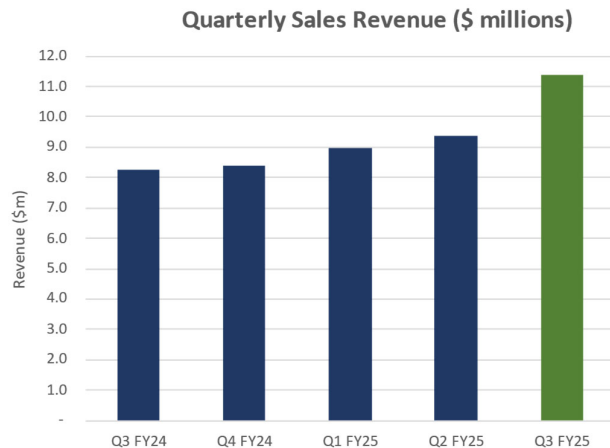
SALES REVENUE

New gas sale contracts came into effect from 1 January for a portion of the gas portfolio at prices reflecting supply-constrained market conditions in the Northern Territory.

The average unit sales price for the portfolio increased to \$9.78 / GJe from \$8.01 / GJe (22% increase) in the December quarter.

Revenue for the quarter was \$11.4 million, up 22% on the preceding December quarter, reflecting the higher average unit sales prices.

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 ¹		FY2025		YTD FY2025	
Product	Unit	Q2	Q3	FY24	FY25
Gas	\$'000	8,427	10,560	23,397	27,138
Crude and Condensate	\$'000	945	839	2,456	2,594
Total Sales Revenue	\$'000	9,372	11,399	25,853	29,732
Revenue per unit	\$/GJe	\$8.01	\$9.78	\$7.46	\$8.57

¹ Unaudited.

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

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

Average gross gas sales from the Mereenie field were 9% higher than the previous quarter, averaging 27.2 TJ/d (100% JV). Production rates (net of system use gas) reached as high as 32 TJ/d during the quarter, following the successful drilling and commissioning of two new production wells, WM29 and

WM30, in January and February, adding approximately 9 TJ/d of production capacity.

The sales capacity of the Mereenie field was approximately 31.5 TJ/d (100% JV) at the end of the quarter. There were minor impacts on sales volumes during the quarter due to a wireline programme which required the temporary shut-in of wells.

Oil sales averaged 355 bbls/d (100% JV) during the quarter.

Successful Mereenie drilling program

Two new production wells were successfully drilled and commissioned at Mereenie during the quarter. Similar to our last drilling program at Mereenie, the wells were designed to maximise production rate potential by applying air drilling techniques in a highly deviated well bore at crestal locations.

The first well, WM29, was brought online on 20 January. The second well, WM30, which spud on 16 January was brought online on 26 February. Both of these commencement dates were ahead of schedule. Combined, the two new wells initially increased Mereenie sales gas capacity (total wellhead production capacity less system use gas) by circa 9 TJ/d, significantly exceeding pre-drill expectations.

The project was delivered safely to an accelerated schedule with a total delivered cost under the budgeted \$8 million (CTP 25% share).

PALM VALLEY (OL3) – NORTHERN TERRITORY

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

Production from the Palm Valley field averaged 7.1 TJ/d over the quarter (Central share: 3.55 TJ/d), 6% lower than the previous quarter due to an interruption for planned maintenance and natural field decline.

Sales capacity was approximately 7.3 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, subject to market conditions and a joint venture final investment decision.

DINGO GAS FIELD (L7) – NORTHERN TERRITORY

CTP - 50% interest (and Operator), Echelon 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. Sales volumes were 5% lower than the seasonal-high previous quarter, averaging 4.3 TJ/d (Central share: 2.13 TJ/d). Central is considering opportunities to expand the Dingo plant, however this will be entirely subject to market conditions and successful gas contracting, and a joint venture final investment decision.

Health, Safety and Environment

Central recorded no reportable safety or environmental incidents in the March quarter and the Company's TRIFR (Total Recordable Injury Frequency Rate) at the end of the quarter was 4.1, down from 4.4 at the end of the previous quarter.

Exploration Activities

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 seeking new partners to help fund planned exploration programs targeting helium, naturally

occurring hydrogen and hydrocarbons in the permits. Central is currently seeking information from the Operator (Santos) in respect of a path forward for the joint venture.

REHABILITATION OF GEORGINA BASIN AREAS

Queensland: ATP 909, ATP 911 and ATP 912

During the quarter, Central undertook activities to plug and abandon two legacy exploration wells in preparation for relinquishment of the exploration permits.

Commercial

LAPSE OF ARAFURA CONDITIONAL GAS SALE AGREEMENT

Central's conditional gas sale agreement to supply gas from 2028 to Arafura's proposed Nolans rare earths project lapsed, due to the project not reaching FID on or before 31 March 2025. Central and the Mereenie Joint Venture will now market this volume of firm gas production commencing in 2028 to other customers throughout the NT and east coast.

Corporate

CASH POSITION

Cash balances were \$21.5 million at the end of the quarter, lower than the \$23.4 million at the end of December, after expending \$5.4 million during the quarter on CAPEX, including \$5.2 million on the two successful new production wells at Mereenie. Net debt was \$0.1 million (including \$2.5 million secured for the debt facility).

There were net operating cash inflows of \$3.7 million after exploration costs and net interest costs. Key components of operating cash flow included:

- Cash receipts from customers during the quarter of \$11.5 million. On a cashflow basis the March quarter included two months of receipts from higher-priced gas contracts which commenced in January for a portion of the gas portfolio and additional production from the first of two new Mereenie wells which commenced during the quarter.
- Exploration related expenditures of \$1.3 million, being mainly the cost of necessary pre-relinquishment rehabilitation and remediation works in the Southern Georgina Basin;
- Cash production and transportation costs of \$6.5 million;
- Proceeds from the sale of drilling inventory of \$0.3 million; and
- Net interest charges of \$0.5 million.

Drilling activity at Mereenie accounted for \$5.2 million of the \$5.4 million in capital expenditure during the quarter.

No loan principal was repaid in the March quarter in line with the revised debt facility repayment schedule. No principal repayments are required until March 2027, but early repayments can be made at any time without penalty.

Fees, salaries and superannuation contributions paid to directors during the quarter, including annual incentives paid to the Managing Director, amount to \$0.23 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.

ISSUED CAPITAL

At the end of the quarter there were 745,258,314 ordinary shares on issue.

A handwritten signature in black ink, reading "Leon Devaney". The signature is fluid and cursive, with the first name "Leon" and last name "Devaney" clearly distinguishable.

Leon Devaney
Managing Director and Chief Executive Officer
29 April 2025

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

Annexure 1: Interests in Petroleum Permits and Licences

as at 31 March 2025

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) ^{1(a)}	Amadeus Basin NT	Santos	29	60	Santos QNT Pty Ltd ("Santos")	40
EP 82 Sub-Blocks	Amadeus Basin NT	Central	100	100		
EP 105 ²	Amadeus/Pedirka Basin NT	Santos	-	-	Santos	-
EP 112 ^{1(b)}	Amadeus Basin NT	Santos	35	45	Santos	55
EP 115	Amadeus Basin NT	Central	100	100		
EP 125 ^{1(c)}	Amadeus Basin NT	Santos	24	30	Santos	70
OL 3 (Palm Valley)	Amadeus Basin NT	Central	50	50	Echelon Palm Valley Pty Ltd	35
					Cue Palm Valley Pty Ltd	15
					Echelon Mereenie Pty Ltd ("Echelon Mereenie")	42.5
					Horizon Australia Energy Pty Ltd ("Horizon")	25
OL 4 (Mereenie)	Amadeus Basin NT	Central	25	25	Cue Mereenie Pty Ltd ("Cue Mereenie")	7.5
					Echelon Mereenie	42.5
					Horizon	25
OL 5 (Mereenie)	Amadeus Basin NT	Central	25	25	Cue Mereenie	7.5
L 6 (Surprise)	Amadeus Basin NT	Central	100	100		
L 7 (Dingo)	Amadeus Basin NT	Central	50	50	Echelon Dingo Pty Ltd ("Echelon 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 ³	Georgina Basin QLD	Central	-	-		
ATP 911 ³	Georgina Basin QLD	Central	-	-		
ATP 912 ³	Georgina Basin QLD	Central	-	-		

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 ⁴	Amadeus Basin NT	Santos	100	50	Santos	50
EPA 124 ⁵	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 ⁵	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	Echelon Mereenie	42.5
					Horizon	25
					Cue Mereenie	7.5
PL 30	Amadeus Basin NT	Central	50	50	Echelon Dingo	35
					Cue Dingo	15

Notes:

- ¹ As announced on 20 September 2023, the farmout agreement with Peak Helium (Amadeus Basin) Pty Ltd (**Peak**) has been terminated. The relevant subsidiaries have commenced the process to have ownership interests in the permits returned to pre-farmout interest, requiring the following interests to be returned to Central:
 - (a) 31% in EP82, excluding Dingo Satellite Area (Central's interest to be restored from 29% to 60%);
 - (b) 10% in EP112 (Central's interest to be restored from 35% to 45%); and
 - (c) 6% in EP125 (Central's interest to be restored from 24% to 30%).
- ² On 15 January 2025, Santos QNT Pty Ltd (on behalf of the EP105 Joint Venture) submitted an application to surrender EP105 to the NT Department of Mining and Energy (DME). On 7 March 2025 Central received notice from the DME confirming that EP105 expired on 27 February 2025.
- ³ ATP 909, ATP 911 and ATP 912 expired on 10 March 2025.
- ⁴ On 16 December 2021 Central received notice from DME that EPA111 had been placed in moratorium for a period of 5 years from 9 December 2021 until 9 December 2026.
- ⁵ On 22 March 2018 (in respect of EPA124) and on 23 March 2018 (in respect of EPA152) Central received notice from DME 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.

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

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.

The Company is not the sole source of the information used in third party papers, reports or valuations ("Third Party Information") as referred herein and the Company has not verified their content nor does the Company adopt or endorse the Third Party Information. Content of any Third Party Information may have been derived from outside sources and may be based on assumptions and other unknown factors and is being passed on for what it's worth. The Third Party Information is not intended to be comprehensive nor does it constitute legal or other professional advice. The Third Party Information should not be used or relied upon as a substitute for professional advice which should be sought before applying any information in the Third Party Information or any information or indication derived from the Third Party Information, to any particular circumstance. The Third Party Information is of a general nature and does not take into account your objectives, financial situation or needs. Before acting on any of the information in the Third Party Information you should consider its appropriateness, having regard to your own objectives, financial situation and needs. To the maximum extent permitted by law, the Company and its subsidiaries and each of their directors, officers, employees, agents and representatives give no undertaking, representation, guarantee or warranty concerning the truth, falsity, accuracy, completeness, currency, adequacy or fitness for purpose of the any information in the Third Party Information.

No right of the Company or its subsidiaries shall be waived arising out of, related to or in connection with this document. All rights are reserved.

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")

31 MARCH 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000 (9 MONTHS)
1.	Cash flows from operating activities		
1.1	Receipts from customers	11,493	31,657
1.2	Payments for		
	(a) exploration & evaluation	(1,346)	(2,769)
	(b) development	—	—
	(c) production and gas purchases	(6,480)	(19,299)
	(d) staff costs net of recoveries	461	(748)
	(e) administration and corporate costs (net of recoveries)	(157)	(547)
1.3	Dividends received (see note 3)	—	—
1.4	Interest received	281	914
1.5	Interest and other costs of finance paid	(826)	(1,520)
1.6	Income taxes paid	—	—
1.7	Government grants and tax incentives	—	—
1.8	Other (provide details if material)	285	362
1.9	Net cash from / (used in) operating activities	3,711	8,050
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	—	—
	(b) tenements	—	—
	(c) property, plant and equipment	(5,400)	(7,467)
	(d) exploration & evaluation	—	—
	(e) investments	—	—
	(f) other non-current assets	—	—

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000 (9 MONTHS)
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	—	(2,461)
2.6	Net cash from / (used in) investing activities	(5,400)	(9,928)

3.	Cash flows from financing activities		
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)	(3)
3.5	Proceeds from borrowings	—	—
3.6	Repayment of borrowings	—	(1,167)
3.7	Transaction costs related to loans and borrowings	—	—
3.8	Dividends paid	—	—
3.9	Other (principal elements of lease payments)	(131)	(405)
3.10	Net cash from / (used in) financing activities	(134)	(1,575)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	23,355	24,985
4.2	Net cash from / (used in) operating activities (item 1.9 above)	3,711	8,050
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,400)	(9,928)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000 (9 MONTHS)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(134)	(1,575)
4.5	Effect of movement in exchange rates on cash held	—	—
4.6	Cash and cash equivalents at end of period	21,532	21,532

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	21,532	23,355
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)	21,532	23,355

¹ Includes the Group's share of Joint Venture bank accounts (Current Quarter \$2,725,944, Previous Quarter \$154,761)

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	226
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

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<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	28,000	23,384
7.2	Credit standby arrangements	—	—
7.3	Other (please specify)	—	—
7.4	Total financing facilities	28,000	23,384
7.5	Unused financing facilities available at quarter end		4,616
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 term loan facility maturing 31 December 2029 with interest accruing quarterly. Principal repayments commence March 2027 and continue quarterly thereafter until maturity. The interest rate at the end of the current quarter is 12.1754% (floating interest rate).		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	3,711
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)	3,711
8.4	Cash and cash equivalents at quarter end (item 4.6)	21,532
8.5	Unused finance facilities available at quarter end (item 7.5)	4,616
8.6	Total available funding (item 8.4 + item 8.5)	26,148
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	N/A
	<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	

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

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: 29 April 2025.....

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.