

ARDIDEN QUARTERLY ACTIVITIES REPORT – QUARTER ENDING 31 MARCH 2025

HIGHLIGHTS

Pickle Lake Gold Project:

During the quarter, the Company undertook limited exploration activities as it continues assessing new project opportunities, with an immediate focus on gold and copper, to complement the Pickle Lake Gold project and drive value for shareholders.

Historical data and previous work continue to suggest the Pickle Lake Gold Project remains a highly prospective land package. Key outcomes from recent reviews include:

- The Eastern Hub represents the most prospective short-term opportunity given its favourable access, and location amongst historical mines.
 - The **South Limb** prospect, where key iron formation targets and a highly prospective fold nose immediately south of the historic Dona Lake Gold Mine were left untested in 2021.
 - **250 North** prospect, along the same geological trend as the historic Theierry Copper Mine and near to the Cat Lake winter road, highly prospective for broad zones of polymetallic mineralisation.
 - **West Pickle** prospect, along strike from the historic Pickle Crow and Central Patricia gold mines.
 - **Kasagiminnis** which includes large untested drill targets along strike and below the current JORC inferred resource of 790,000 Tonnes @ 4.3g/t for 110,000oz gold (ASX 10 Sept 2019).
- The Western Hub key targets of Dorothy, Dobie, Tonsil and Esker surrounding the historic Golden Patricia mine, remain highly prospective, but are a lesser priority due to their dependence on helicopter access, which is not viable in the current economic environment.

Corporate:

- The Company had a strong cash balance at 31 March 2025 of A\$11.5 million, no debt, and continues to retain ~13 million shares in Green Technology Metals (ASX: GT1).



Figure 1– Location of Ardiden's Pickle Lake Gold project within the Uchi Belt of northwest Ontario¹.

¹ * Source S&P Global Market Intelligence 2024

Ardiden Limited ('Ardiden' or 'the Company') (ASX: ADV) is pleased to report on its Quarterly Activities at its highly prospective 100% owned Pickle Lake Gold Project in Northwest Ontario, Canada.

PICKLE LAKE GOLD PROJECT:

The Pickle Lake Gold Project is situated on the same geological belt as Red Lake, the 'Uchi' Subprovince, which has produced over 30M oz of gold to date (Figure 1). It is a highly prospective landholding which includes three existing gold deposits (Kasagiminnis, Dorothy and Dobie) and several other identified brownfield and greenfield gold prospects over a 100km wide belt (Figure 2).

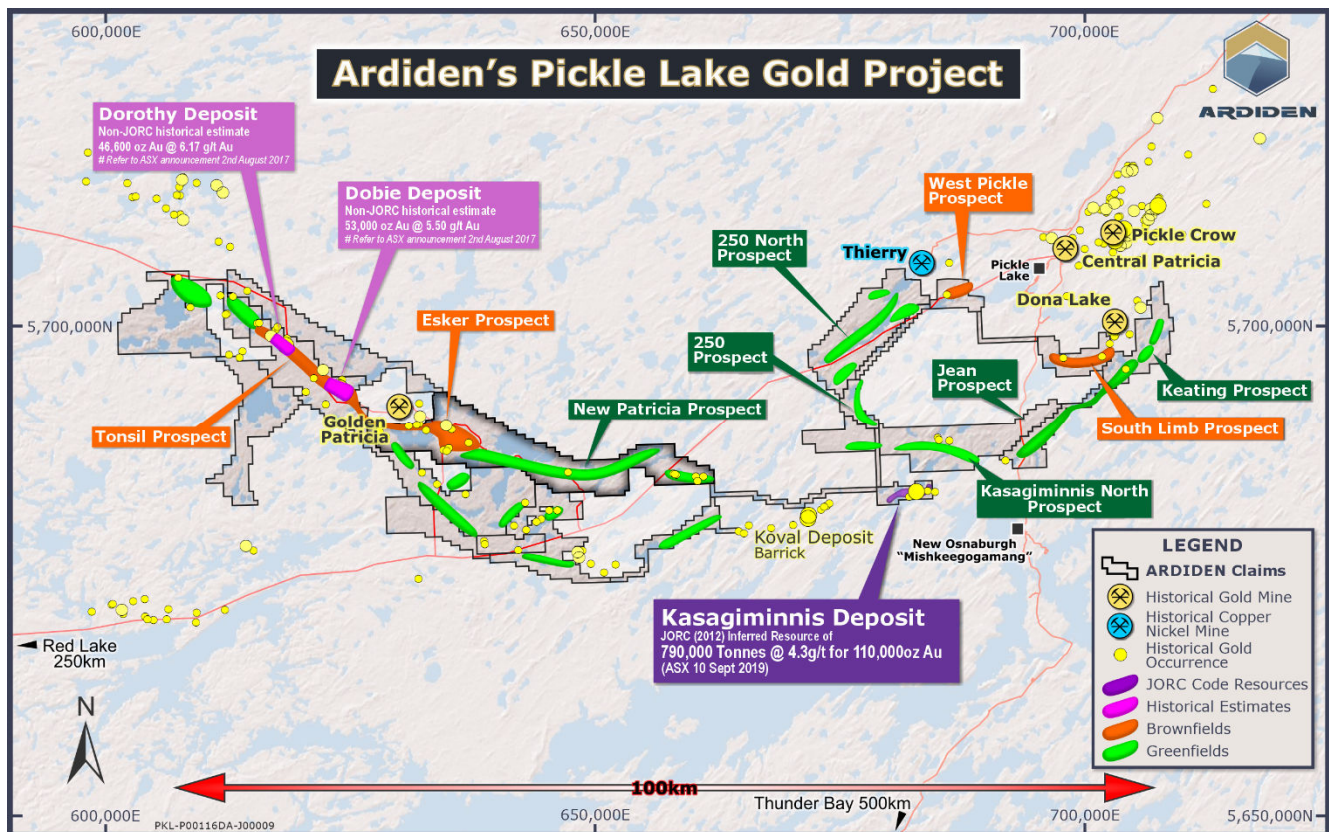


Figure 2 – Ardiden's Pickle Lake Gold Project.

The Eastern Hub, comprising the **Kasagiminnis Deposit**, and **South Limb, West Pickle and 250 North Prospects**, remains the most prospective in the short-term given their proximity to the Pickle Lake township, access to roads, to facilitate a more cost-effective exploration strategy for the project. (Figure 2)

The **Kasagiminnis Prospect** hosts a maiden Inferred high-grade gold resource of 110,000oz (790,000t @ 4.3g/t Au) (Refer ASX 10 September 2019) with large areas remaining untested below 200m as well as to the east and west of the existing resource.

The **South Limb Prospect** contains historic exploration undertaken since the 1980s comprised primarily of local prospecting, geophysics and drilling. Most of the drilling was undertaken during the 1980s and 1990s and tested to shallow depths along the main trend on the northern part of the property. The only drilling undertaken by Ardiden in 2021 was limited to 6 holes all of which focused on the northern iron sulphide formations. Whilst no significant gold results were found in the 2021 program, Ardiden had cut short their planned program to fulfil earn-in obligations in the Western Hub. This left several key iron formation targets, as well as a highly prospective fold nose untested.

The **250 North Prospect** abuts the **West Pickle Prospect**, both of which are proximal to the historic Thierry Copper Mine and the Cat Lake winter road and with only limited exploration to date. Most past exploration at the **250 North prospect** was conducted by Umex and Bond Gold Corporation in the 1970s and 80s and focused on areas to the southwest and along the projected strike of the Thierry Mine. Work included mapping, geophysics and very limited drilling, but very encouraging and interesting Cu and Ni values in two locations at very shallow depths and in similar rocks as the Thierry Copper Mine.

Past exploration at the **West Pickle** property was conducted mainly by Umex in the 1980's and focused on the area to the southwest and along the projected strike of the historic Pickle Lake gold camp. Research to date, indicates a similar geologic setting as that surrounding historic gold mines and several very interesting exploration targets, but with only three holes drilled completed to date.

Given the above, both the **West Pickle** and **250 North** prospects are considered to have strong exploration potential for both broad zones of polymetallic mineralization as the Thierry Mine and high-grade gold mineralization similar to the historic Pickle Lake Gold camp. Both the 250 North Prospect and the West Pickle Prospect require further work and are more easily assessable than the targets within Ardiden's western hub.

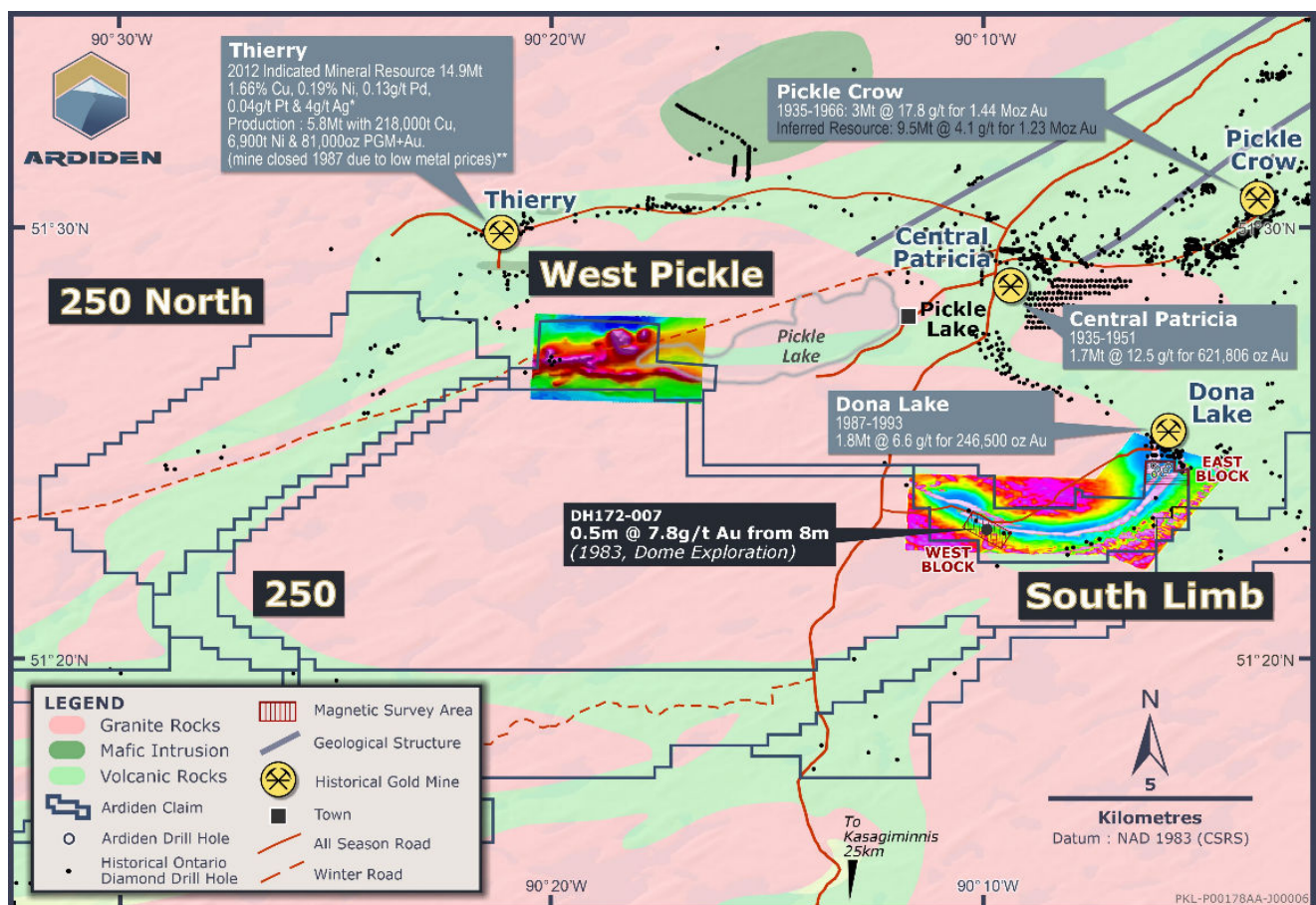


Figure 3 –Ardiden's Eastern Hub

The Western Hub comprises 8 prospects that are located within close proximity to the Bear Head Shear Zone with a > 35km strike length. It is approximately 70km west of Pickle Lake and contains over 300km² of prospective claims and surrounds the past producing Golden Patricia Mine (Barrick). It is home to intense structural complexity, with multiple second order shear zones conducive to mineralization. Previous drill campaigns targeted the Golden Patricia geological sequence both to the north-west and to the south-east of the historical underground mine.

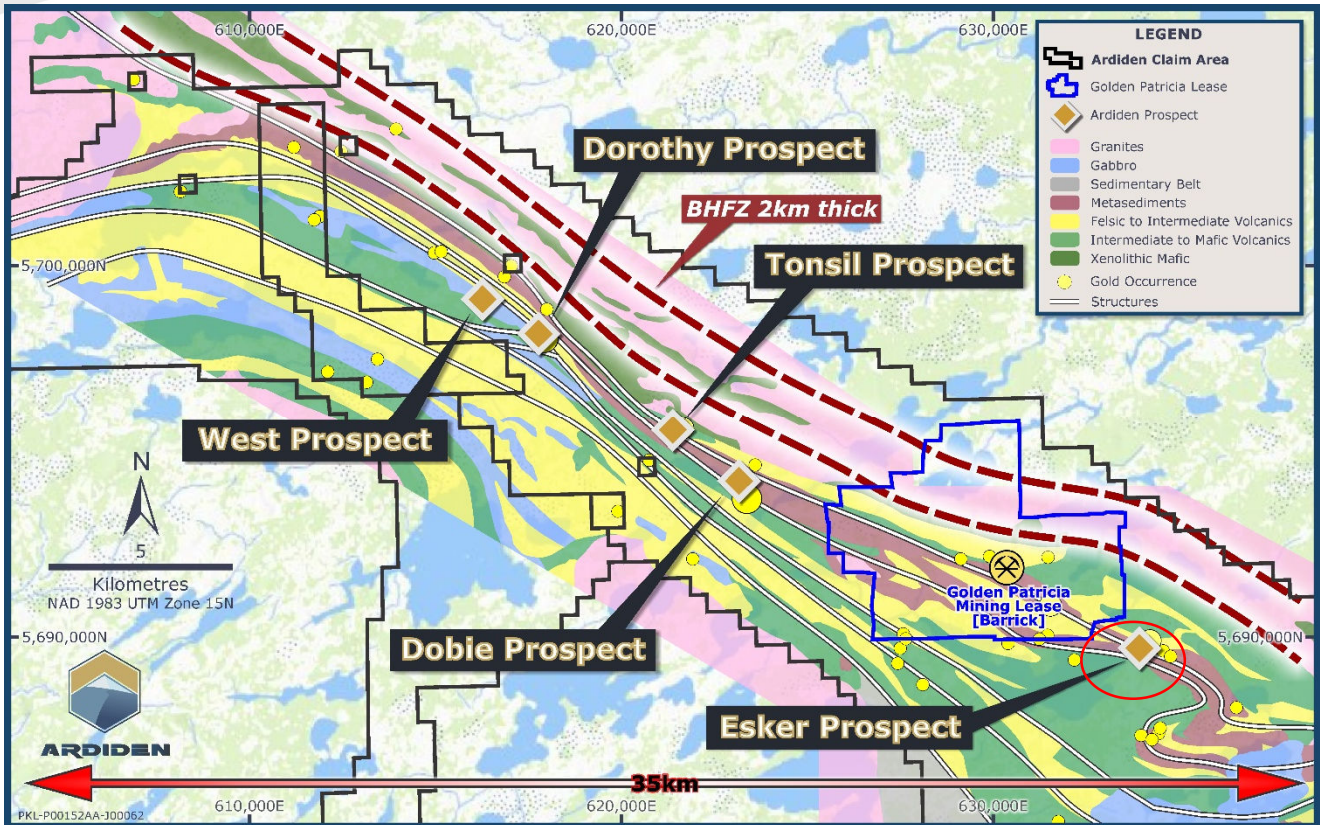


Figure 4 – Ardiden’s Western Hub which are along strike to the past producing Golden Patricia Mine..

The Company continues to rationalise the overall tenement package and relinquished further parts of the Southern Hub, thereby preserving exploration credits for Eastern and Western Hubs, which are considered the most prospective.

Permitting and Tenure

The Company remains substantially permitted for early exploration activity across the Pickle Lake Gold Project.

Table 1 – Mines Department Granted Early Exploration Permits (PLGP).

PR-22-000075	Meen-Cooper	Western	16 May 2025
PR-22-000092	New Patricia	Western	23 May 2025
PR-22-000014	Dorothy Dobie	Western	25 May 2025
PR-22-000164	250 / 250 North	Eastern	19 July 2025
PR-22-000181	Keating	Eastern	23 July 2025
PR-22-000167	Duffell	Southern	26 July 2025
PR-22-000168	Jean	Eastern	26 July 2025
PR-22-000166	Dempster	Southern	26 July 2025
PR-22-000182	West Pickle	Eastern	26 July 2025
PR-22-000255	Kawashe / Kawashe North	Southern	25 September 2025
PR-22-000310	Kasagiminnis North	Eastern	17 January 2026
PR-22-000311	Fry McVean	Southern	17 January 2026
PR-22-000312	Relyea	Southern	17 January 2026
PR-22-000334	Nabemakoseka	Southern	20 March 2026
PR-23-000205	Kasagiminnis	Western	25 September 2026
PR-23-000216	South Limb	Western	25 September 2026



CORPORATE

Financial Position

The Company had a strong cash balance at 31 March 2025 of **A\$11.5 million**.

Cash outflows for the quarter comprised staff costs \$127k and administration and corporate costs of \$137k. Amounts were offset by the receipt \$83k of interest.

The Company had a cash outflow from exploration and evaluation of \$28k during the quarter.

Payments to related parties and their associates totalled \$54k (consisting of Non-executive Directors fees and superannuation payments).

Ardiden continues to retain ~13 million shares in Green Technology Metals (ASX: GT1), which it acquired as part proceeds from the sale of Ardiden's lithium assets. The current value of the holding is ~\$900k².

The detail of the cash receipts and payments is set out in Appendix 5B.

Securities

During the quarter, 3,000,000 Options were issued to Directors, as approved by shareholders at the General Meeting held 26 March 2025. The Options expire 26 March 2029 and have an exercise price of \$0.20.

New Opportunities

The Company continues to actively pursue opportunities which would enhance the Company's resource base and maximise shareholder value.

This information is authorised for ASX release by the Board.

ENDS

For further information:

Tara Robson

Interim CEO

Tel: +61 8 6184 5938

info@ardiden.com.au

More information is available from the Company's website: www.ardiden.com.au

About Ardiden

Ardiden is focused on systematic gold exploration at its 100%- Owned Pickle Lake Gold Project in the well-endowed Uchi Geological Subprovince of north-west Ontario, Canada. The Company's District-Scale Gold Project is the largest continuous gold land holding in the Uchi Belt, where Barrick, Newmont, Kinross, and Evolution all hold significant gold mine and exploration assets. Ardiden's strategic landholding is situated on the same geological belt as Red Lake, the 'Uchi' Subprovince, which has produced over 30M oz of gold to date.

Competent Person's Statement

The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, and in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statement

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are

² As at closing price (\$0.029) of GT1 on 28 April 2025

based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.



QUARTERLY TENEMENT SUMMARY

All of the Company's tenements are granted and located in Ontario, Canada.

1. The mining tenements held at the end of the quarter and their location:

Gold Projects	Tenement Number / Claim ID										Beneficial Percentage Interest
Pickle Lake - Connections	536230	536231	536232	536233	536234	536235	536236	536237	536238		100%
	536239	536240	536241	536242	536243	536244	536245	536246	536247		
	536248	536249	541336	541337	541341	541344	541345	541346	541350		
	541355	541358	541359	541360	541361	541366	541367	541368	541369		
	541370	541371	541372	541373	541374	541376	541377	541378	541379		
	541380	541381	541382	541383	541384	541385	541387	541388	541389		
	541390	541391	541392	541393	541394	541395	541396	541397	541398		
	541399	541400	541401	566571	566572	566573	566574	566575	566576		
	566577	566578	566579	566580	566581	566582	566583	566584	566585		
	566586	566587	566588	566589	566590	566591	566592	566593	566594		
	566595	566596	566597	566598	566599	566600	566601	566602	566603		
	566604	566605	566606	566607	566608	566609	566610	566611	566612		
	566613	566614	566615	566616	566617						
Pickle Lake - Dempster Lake	695376	704865	704866	704867	704868	704869	704870	704871	704872	100%	
	704873	704874	704875	704876	704877	704878	704879	704880	704881		
	704882	704883	704884	704885	704886	704887	704888	704889	704890		
	704891	704893	579770	579771	579772	579773	579774	579997	579998		
	580004	580005	580006	580007	580008	580009	580010	580015	580016		
	580017	580018	580019	580020	580021	580022	580023	580024	580025		
	580026	580027	580028	580029	580030	580031	580032	580033	580034		
	580035	580036	580037	580038	580039	580040	580041	580042	580043		
	580044	580045	580046	580047	580048	580049	580050	580051	580052		
	580053	580054	580055	580056	580057	580058	580059	580060	580061		
	580062	580063	580064	580065	580066	580067	580068	580069	580070		
	580071	580072	580073	580074	580075	580076	580077	580078	580079		
	580080	580081	580082	580083	580084	580085	580086	580087	580088		
	580089	580090	580091	580092	580093	580094	580095	580096	580097		
	580098	580099	580100	580101	580102	580103	580104	580105	580106		
	580107	580108	580109	580110	580111	580112	580113	580114	580115		
	580116	580117	580118	580119	580120	580121	580122	580123	580124		
	580125	580126	580127	580128	580129	580130	580131	580132	580133		
	580134	580135	580136	580137	580138	580139	580140	580141	580142		
	580151	580152	580153	580154	580155	580156	580189	580190	580295		
	580296	580297	580298	580299	580300	580301	580302	580303	580304		
	580305	580306	580307	580308	580309	580310	580311	580312	580313		
	580314	580315	580316	580317	580318	580319	580320	580321	580322		
	580323	580324	580325	580326	580327	580328	580329	580330	580331		
580332	580333	580334	580335	580336	580337	580338	580339	580340			
580341	580342	580343	580344								
Pickle Lake - Dorothy Dobie	695378	566618	566619	566620	566621	566622	566623	566624	566625	100%	
	566626	566627	566628	566629	566630	566631	566632	566633	566634		
	566635	566636	566637	566638	566639	566640	566641	566642	566643		
	566644	566645	566646	566647	566648	566649	566650	566651	566652		
	566653	566654	566655	566656	566657	566658	566659	566660	566661		



Gold Projects	Tenement Number / Claim ID										Beneficial Percentage Interest
	566662	566663	566664	566935	566936	566937	566938	566939	566940		
	566941	566942	566943	566944	566945	566946	566947	566948	566949		
	566950	566951	566952	566953	566954	566955	566956	566957	566958		
	566959	566960	566961	566962	566963	566964	566965	566966	566967		
	566968	566969	566970	566971	566972	566973	566974	566975	566976		
	566977	566978	566979	566980	566981	566982	566983	566984	130849		
	146857	163914	183363	223180	231210	231211	250184	297909	310059		
	337656	337657	834414	133040	156088	178279	205183	205184	205185		
	208735	208736	282178	334448	106176	129964	130944	130945	134232		
	134753	146858	150199	176602	176770	195771	212985	215430	215446		
	231209	234028	242865	250376	250377	279407	282045	316960	316961		
	337827	337828	340994	112990	134448	135762	141205	150524	154016		
	155274	168691	169948	236504	236505	236506	246370	253832	253833		
	253834	265913	265914	272648	273934	273935	302509	302510	303780		
	319856	322018	323277	323278	323279	333405	105912	106277	108546		
	108547	110665	112086	112889	123364	124723	130012	131221	136226		
	143008	143009	145694	147714	149493	149494	150822	150823	154661		
	159811	161295	161344	161961	163956	166547	166548	169333	176661		
	176793	176991	178776	181433	183657	183658	183659	183660	183661		
	183802	186059	186838	186839	186840	187792	187793	193812	195459		
	196502	200893	201767	207317	207318	213019	213020	214000	214531		
	215505	217414	223229	233344	234647	235998	236858	237737	242885		
	246778	248523	250729	250918	250919	250920	251226	251227	252855		
	254138	254139	254140	255485	255486	257816	261457	261968	262541		
	269312	269419	274481	277187	279431	279432	282650	284007	290701		
	292076	292077	292078	297946	298040	299720	299721	300389	302098		
	308300	310268	310973	311804	316984	316985	317711	319530	329251		
	329351	332358	338360	342957	343787	343788	882191	104984	106701		
	128625	133429	140102	140103	140104	146037	162581	162582	178630		
	192633	221873	225203	242025	242026	242027	245369	287953	287954		
	289318	301466	308702	308703	308704	336319	336320	340200			
Pickle Lake - Dorothy Dobie North	695374	613951	613952	613953	613954	613955	613956	613957	613958	613959	100%
	613959	613960	613961	613962	613963	613964	613965	613966	613967	613968	100%
	613968	613969	613970	613971	613972	613973	613974	613975	613976	613977	100%
	613977	613978	613979	613980	613981	613982	613983	613984	613985	613986	100%
	613986	613987	613988	613989	613990	613991	613992	613993	613994	613995	100%
	613995	613996	613997	613998	613999	614000	614001	614002	614003	614004	100%
	614004	614005	614006	614007	614008	614009	614010	614011	614012	614013	100%
	614013	614014	614015	614016	614017	614018	614019	614020	614021	614022	100%
	614022	614023	614024	614025	614026	614027	614028	614029	614030	614031	100%
	614031	614032	614033	614034	614035	614036	614037	614038	614039	614040	100%
	614040	614041	614042	614043	614044	614045	614046	614047	614048	614049	100%
	614049	614050	614051	614052	614053	614054	614055	614056	614057	614058	100%
	614058	614059	614060	614061	614062	614063	614064	614065	614066	614067	100%
	614067	614068	614069	614070	614071	614072	614073	614074	614075	614076	100%
	614076	614077	614078	614079	614080	614081	614082	614083	614084	614085	100%



Gold Projects	Tenement Number / Claim ID										Beneficial Percentage Interest
	614085	614086	614087	614088	614089	614090	614091	614092	614093		
	614094	614095	614096	614097	614098	614099	614100	614101	614102		
	614103	614104	614105	614106	614107	614108	614109	614110	614111		
	614112	614113	614114	614115	614116	614117	614118	614119	614120		
	614121	614122	614123	614124	614125	614126	614127	614128	614129		
	614130	614131	614132	614133	614134	614135	614136	614137	614138		
	614139	614140	614141	614142	614143	614144	614145	614146	614147		
	614148	614149	614150	614151	614152	614153	614154	614155	614156		
	614157	614158	614159	614160	614161	614162	614163	614164	614165		
	614166	614167	614168	614169	614170	614171	614172	614173	614174		
	614175	614176	614177	614178	614179	614180	614181	614182	614183		
	614184	614185	614186	614187	614188	614189	614190	614191	614192		
	614193	614194	614195	614196	614197	614198	614199	614200	614201		
	614202	614203	614204	614205	614206	614207	614208	614209	614210		
	614211	614212	614213	614214	614215	614216	614217	614218	614219		
	614220	614221	614222	614223	614224	614225	614226	614227	614228		
	614229	614230	614231	614232							
Pickle Lake - Duffell Lake	695351	695352	579696	579697	579698	579699	579700	579701	579702	100%	
	579703	579704	579705	579706	579707	579708	579709	579710	579711		
	579712	579713	579714	579715	579716	579717	579718	579719	579720		
	579721	579722	579723	579724	579725	579726	579727	579728	579729		
	579730	579731	579732	579733	579734	579735	579736	579737	579738		
	579739	579740	579741	579742	579743	579744	579745	579746	579747		
	579748	579749	579750	579751	579752	579753	579754	579755	579756		
	579757	579758	579759	579760	579761	579762	579763	579764	579765		
	579766	579767	579768	579769	579993	579994	579995	579996	579999		
	580000	580001	580002	580003	580011	580012	580013	580014			
Pickle Lake - Jean Lake	574692	574693	574694	574695	574696	574697	574698	574699	574700	100%	
	574701	574702	574703	574704	574705	574706	574707	574708	574709		
	574710	574711	574712	574713	574714	574715	574716	574717	574718		
	574719	574720	574721	574730	574734	574735	574736	574737	574738		
	574739	574740	574741	574792	574793	574794	574795	574796	574797		
	574798	574799	574800	574801	574802	574803	574804	574805	574806		
	574807	574808	574809	574810	574811	574812	574813	574814	574815		
	574816	574817	574818	574819	574820	574821	574822	574823	574824		
	574825	574826	574827	574828	574829	574830	574831	574832	574833		
	574834	574835	574836	574837	574838	574839	574840	574841	574864		
	574865	574866	574867	574868	574869	574870					
Pickle Lake - Kasagiminnis	107775	110169	122183	124715	124717	136219	136220	136221	141049	100%	
	142242	181427	188198	200883	236849	254414	266397	281542	290905		
	301653	310311	310962	341763	803062	848611	919661				
Pickle Lake - Kasagiminnis North	742484	742485	742486	742487	742488	742489	742490	742491	742492	100%	
	742493	742494	742495	742496	742497	742498	614233	614234	614235		
	614236	614237	614238	614239	614240	614241	614242	614243	614244		
	614245	614246	614247	614248	614249	614250	614251	614252	614253		
	614254	614255	614256	614257	614258	614259	614260	614261	614262		



Gold Projects	Tenement Number / Claim ID										Beneficial Percentage Interest
	614263	614264	614265	614266	614267	614268	614269	614270	614271		
	614272	614273	614274	614275	614276	614277	614278	614279	614280		
	614281	614282	614283	614284	614285	614286	614287	614288	614289		
	614290	614291	614292	614293	614294	614295	614296	614297	614298		
	614299	614300	614301	614302	614303	614304	614305	614306	614307		
	614308	614309	614310	614311	614312	614313	614314	614315	614316		
	614317	614318	614319	614320	614321	614322	614323	614324	614325		
	614326	614327	614328	614329	614330	614331	614332	614333	614334		
	614335	614336	614337	614338	614339	614340	614341	614342	614343		
	614344	614345	614346	614347	614348	614349	614350	614351	614352		
	614353	614354	614355	614356	614357	614358	614359	614360	614361		
	614362	614363	614364	614365	614366	614367	614368	614369	614370		
	614371	614372	614373	614374	614375	614376	614377	614378	614379		
	614380	614381	614382	614383	614384	614385	614386	614387	614388		
	614389	614390	614391	614392	614393	614394	614395	614396	614397		
	614398	614399	614400	614401	614402	614403	614404	614405	614406		
	614407	614408	614409	614410	614411	614412	614413	614414	614415		
	614416	614417	614418	614419	614420	614421	614422	614423	614424		
	614425	614426	614427	614428	614429	614430	614431	614432	614433		
	614434	614435	614436	614437	614438	614439	614440	614441	614442		
	614443	614444	614445	614446	614447	614448	614449	614450	614451		
	614452	614453	614454	614455	614456	614457	614458	614459	614460		
	614461	614462	614463	614464	614465	614466	614467	614468	614469		
	614470	614471	614472	614473	614474	614475	614476	614477	614478		
	614479	614480	614481	614482	614483	614484	614485	614486	614487		
	614488	614489	614490	614491	614492	614493	614494	614495	614496		
	614497	614498	614499	614500	614501	614502	614503	614504	614505		
	614506	614507	614508	614509	614510	614511	614512	614513	614514		
	614515	614516	614517	614518	614519	614520	614521	614522	614523		
	614524	614525	614526	614527	614528	614529	614530	614531	614532		
	614533	614534	614535	614536	614537	614538	614539	614540	614541		
	614542	614543	614544	614545	614546	614547	614548	614549	614550		
	614551	614552	614553	614554	614555	614556	614557	614558	614559		
	614560	614561	614562	614563	614564	614565	614566	614567	614568		
	614569	614570	614571	614572	614573	614574	614575	614576	614577		
	614578	614579	614580	614581	614582	614583	614584	614585	614586		
	614587	614588	614589	614590	614591	614592	614593	614594	614595		
	614596	614597	614598	614599	614600	614601	614602	614603	614604		
	614605	614606	614607	614608	614609	614610					
Pickle Lake - Kawashe Lake	574871	574872	574873	574874	574875	574876	574877	574878	574879	100%	
	574880	574881	574882	574883	574884	574885	574886	574887	574888		
	574889	574890	574891	574892	574893	574894	574895	574896	574897		
	574898	574899	574900	574901	574902	574903	574904	574905	574906		
	574907	574908	574909	574910	574911	574912	574913	574914	574915		
	574916	574917	574918	574919	574920	574921	574922	574923	574924		
	574925	574926	574927	574928	574929	574930	574931	574932	574933		
	574934	574935	574936	574937	574938	574939	574940	574941	574942		



Gold Projects	Tenement Number / Claim ID									Beneficial Percentage Interest
	574943	574944	574945	574946	574947	574948	574949	574950	574951	
	574952	574953	574954	574955	574956	574957	574958	574959	574960	
	574961	574962	574963	574964	574965	574966	574967	574968	574969	
	574970	574971	574972	574973	574974	574975	574976	574977	574978	
	574979	574980	574981	574982	574983	574984	574985	574986	574987	
	574988	574989	574990	574991	574992	574993	574994	574995	574996	
	574997	574998	574999	575000	575001	575002	575003	575004	575005	
	575006	575007	575008	575009	575010	575011	575012	575013	575014	
	575015	575016	575017	575018	575019	575020	575021	575022	575023	
	575024	575025	575026	575027	575028	575029	575030	575031	575032	
	575033	575034	575035	575036	575037	575038	575039	575040	575041	
	575042	575043	575044	575045	575046	575047	575048	575049	575050	
	575051	575052	575053	575054	575055	575056	575057	575058	575059	
	575060	575061	575062	575063	575064	575065	575066	575067	575068	
	575069	575070	575071	575072	575073	575074	575075	575076	575077	
	575078	575079	575080	575081	575082	575083	575084	575085	575086	
	575087	575088	575089	575090	575091	575092	575093	575094	575095	
	575096	575097	575098	575099	575100	575101	575102	575103	575104	
	575105	575106	575107	575108	575109	575110	575111	575112	575113	
	575114	575115	575116	575117	575118	575119	575120	575121	575122	
	575123	575124	575125	575126	575127	575128	575129	575130	575131	
	575132	575133	575134	575135	575136	575137	575138	575139	575140	
	575141	575142	575143	575144	575145	575146	575147	575148	575149	
	575150	575151	575152	575153	575154	575155	575156	575157	575158	
	575159	575160	575161	575162	575163	575164	575165	575166	575167	
	575168	575169	575170	575171	575172	575173	575174	575175	575176	
	575177	575178	575179	575180	575181	575182	575183	575184	575185	
	575186	575187	575188	575189	575190	575191	575192	575193	575194	
	575195	575196	575197	575198	719921					
Pickle Lake - Kawashe Lake North	625482	625483	625484	625485	625486	625487	625488	625489	625490	100%
	625491	625492	625493	625494	625495	625496	625497	625498	625499	
	625500	625501	625502	625503	625504	625505	625506	625507	625508	
	625509	625510	625511	625512	625513	625514	625515	625516	625517	
	625518	625519	625520	625521	625522	625523	625524	625525	625526	
	625527	625528	625529	625530	625531	625532	625533	625534	625535	
	625536	625537	625538	625539	625540	625541	625542	625543	625544	
	625545	625546								
Pickle Lake - Keating Lake	574492	574493	574494	574495	574496	574497	574498	574499	574500	100%
	574501	574502	574503	574504	574505	574506	574507	574508	574509	
	574510	574511	574512	574513	574514	574515	574516	574517	574518	
	574519	574520	574521	574522	574523	574524	574525	574526	574527	
	574528	574529	574530	574531	574532	574533	574534	574535	574536	
	574537	574538	574539	574540	574541	574542	574543	574544	574545	
	574546	574547	574548	574549	574550	574551	574552	574553	574554	
	574555	574556	574557	574558	574559	574560	574561	574562	574563	
	574564	574565	574566	574567	574568	574569	574570	574571	574572	
	574573	574574	574575	574576	574577	574578	574579	574580	574581	



Gold Projects	Tenement Number / Claim ID										Beneficial Percentage Interest
	574582	574583	574584	574585	574586	574587	574588	574589	574590		
	574591	574722	574723	574724	574725	574726	574727	574728	574729		
	574731	574732	574733	579929	579930	579931	579932	579933	579934		
	579935	579936	579937	579938	579939	579940	579941	579942	579943		
	579944	579945	579946	579947	579948	579949	579950	579951	579952		
	579953	579954	579955	579956	579957	579958	579959	579960	579961		
	579962	579963	579964	579965	579966	579967	579968	579969	579970		
	579971	579972	579973	579974	579975	579976	579977	579978			
Pickle Lake -	131784	147868	147869	147870	147871	159805	184465	193806	196500	100%	
New Patricia	211821	214522	214523	214524	240460	248516	248517	248518	248519		
	251221	260527	300387	315010	315011	317709	329913	329914	329915		
	329916	335930	339299	500919	500920	500921	500922	500923	500924		
	500925	500926	500927	500928	500929	500930	500931	500932	500933		
	500934	500935	500936	500937	500938	500939	500940	500941	500942		
	500943	500944	500945	500946	500947	500948	500949	500950	500951		
	500952	500953	500954	500955	500956	500957	500958	500959	500960		
	500961	500962	500963	500964	500965	500966	500967	500968	500969		
	500970	500971	500972	500973	500974	500975	500976	500977	500978		
	500979	500980	500981	500982	500983	500984	500985	500986	500987		
	500988	500989	500990	500991	500992	500993	500994	500995	500996		
	500997	500998	500999	501000	501001	501002	501003	501004	501005		
	501006	501007	501008	501009	501010	501011	501012	501013	501014		
	501015	501016	501017	501018	501142	501143	501144	501145	501146		
	501147	501148	501149	501150	501151	501152	501153	501154	501155		
	501156	501157	501158	501159	501160	501161	501162	501163	501164		
	501165	501166	501167	501168	501169	501170	501171	501172	501173		
	501174	501175	501176	501177	501178	501179	501180	501181	501182		
	501183	501184	501185	501186	501187	501188	501189	501190	501191		
	501210	501211	501212	501213	501214	501215	501216	501217	501218		
	501219	501220	501221	501222	501223	501224	501225	501226	501227		
	501228	501229	501230	501231	501232	501233	501234	501235	501236		
	501237	501238	501239	501240	501241	501242	501243	501244	501245		
	501246	501247	501248	501249	501250	501251	501252	501253	501254		
	501255	501256	501257	501258	501259	501292	501293	501294	501295		
	501296	501297	501298	501299	501300	501301	501302	501303	501304		
	501305	501306	501307	501308	501309	501310	501311	501312	501313		
	501314	501315	501316	501317	501318	501319	501320	501321	501322		
	501323	501324	501325	501326	501327	501328	501329	501330	501331		
	501332	501333	501339	501340	501341						



Gold Projects	Tenement Number / Claim ID									Beneficial Percentage Interest
	501580	501581	501582	501583	501584	501585	501586	501587	501588	
	501589	501590	501591	501592	501593	501594	501595	501596	501597	
	501598	501599	501600	501601	501602	501603	501604	501605	501606	
	501607	501608	501609	501610	501611	501612	501613	501614	501615	
	501616	501617	501814	501815	501816	501817	501818	501819	501820	
	501821	501822	501823	501824	501825	501826	501827	501828	501829	
	501830	501831	501832	501833	501834	501835	501836	501837	501838	
	501839	501840	501841	501842	501843	501844	501845	501846	501847	
	501848	501849	501850	501851	501852	501853	501854	501855	501856	
	501857	501858	501859	501860	501861	501862	501863	502011	502012	
	502013	502014	502015	502016	502017	502018	502019	502020	502021	
	502022	502023	502024	502025	502026	502027	502028	502029	502030	
	502031	502032	502033	502034	502035	502036	502037	502038	502039	
	502040	502041	502042	502043	502044	502045	502046	502047	502048	
	502049	502050	502051	502052	502053	502054	502055	502056	502057	
	502058	502059	502060	502132	502133	502134	502135	502136	502137	
	502138	502139	502140	502141	502142	502143	502144	502145	502146	
	502147	502148	502149	502150	502151	502152	502153	502154	502155	
	502156	502157	502158	502159	502160	502161	502162	502163	502164	
	502165	502166	502167	502168	502169	502170	502171	502172	502173	
	502174	502175	502176	502177	502178	502179	502180	502181	502227	
	502229	502231	502232	502234	502236	502238	502240	502241	502243	
	502245	520337	520338	520339	520340	520935	520936	520937	520938	
	520939	520940	520941	520942	520943	520944	520945	520946	520947	
	520948	520949	520950	520951	520952	520953	520954	520955	520956	
	520957	520958	520959	520960	520961	520962	520963	520964	520965	
	520966	520967	520968	520969	520970	520971	520972	520973	520974	
	520975	520976	520977	520978	520979	520980	520981	520982	520983	
	520984	520985	520986	520987	520988	520989	520990	520991	520992	
	520993	520994	520995	520996	520997	520998	520999	521000	521001	
	521002	521003	521004	521005	521006	521007	521008	521009	521010	
	521011	521012	521013	521014	521015	521016	521017	521018	521019	
	521020	521021	521022	521023	521024	521025	521026	521027	521028	
	521029	521030	521031	521032	521033	521034	521035	521036	521037	
	521038	521039	521040	521041	521042	521043	521044	521045	521046	
	938847									
Pickle Lake - Reylea Lake	580191	580192	580193	580194	580212	580213	580214	580215	580216	100%
	580217	580218	580219	580220	580221	580222	580223	580226	580227	
	580228	580229	580230	580236	580260	580261	580262	580263	580264	
	580269									
Pickle Lake - South Limb	562023	562024	562025	562026	535546	535547	535548	535549	535550	100%
	535551	535552	535553	535554	535555	535556	535557	100831	101525	
	101526	102692	102906	118004	118221	121656	121657	125050	125053	
	125760	125761	125762	129676	160810	164956	166304	166305	169680	
	169681	173060	178291	178314	179657	189146	189147	189148	194210	
	194211	195563	218371	219081	224876	226523	226524	226525	227088	
	231687	260845	262197	262198	265588	266276	266277	266278	273549	
	273550	282260	282261	285637	285770	289638	289639	293068	293069	



Gold Projects	Tenement Number / Claim ID									Beneficial Percentage Interest
	293146	293147	297669	297670	321676	321677	322315	328833	328834	
	328835	341207	341208	101396	116721	166176	178995	178996	178997	
	194187	194935	194936	194937	225586	225587	225588	232868	268320	
	268321	268322	281607	328186	551427	920025				
Pickle Lake - Two Fifty	562623	562624	562625	562626	562627	562628	562629	562630	562631	100%
	562632	562633	562634	562635	562637	562638	562639	562640	562641	
	562642	562643	562644	562645	562646	562647	541335	541338	541339	
	541340	541342	541343	541347	541348	541349	541351	541352	541353	
	541354	541356	541357	541362	541363	541364	541365			
Pickle Lake - Two Fifty North	706353	706354	706355	706356	706357	706358	706359	706360	706361	100%
	706362	706363	706364	706365	706366	706367	706368	706369	706370	
	706371	706372	706373	706374	706375	706376	706377	706378	706379	
	706380	706381	706382	706383	706384	706385	706386	614611	614612	
	614613	614614	614615	614616	614617	614618	614619	614620	614621	
	614622	614623	614624	614625	614626	614627	614628	614629	614630	
	614631	614632	614633	614634	614635	614636	614637	614638	614639	
	614640	614641	614642	614643	614644	614645	614646	614647	614648	
	614649	614650	614651	614652	614653	614654	614655	614656	614657	
	614658	614659	614660	614661	614662	614663	614664	614665	614666	
	614667	614668	614669	614670	614671	614672	614673	614674	614675	
	614676	614677	614678	614679	614680	614681	614682	614683	614684	
	614685	614686	614687	614688	614689	614690	614691	614692	614693	
	614694	614695	614696	614697	614698	614699	614700	614701	614702	
	614703	614704	614705	614706	614707	614708	614709	614710	614711	
	614712	614713	614714	614715	614716	614717	614718	614719	614720	
	614721	614722	614723	614724	614725	614726	614727	614728	614729	
	614730	614731	614732	614733	614734	614735	614736	614737	614738	
	614739	614740	614741	614742	614743	614744	614745	614746	614747	
	614748	614749	614750	614751	614752	614753	614754	614755	614756	
	614757	614758	614759	614760	614761	614762	614763	614764	614765	
	614766	614767	614768	614769	614770	614771	614772	614773	614774	
	614775	614776	614777	614778	614779	614780	614781	614782	614783	
	614784	614785	614786	614787	614788	614789	614790	614791	614792	
	614793	614794	614795	614796	614797	614798	614799	614800	614801	
	614802	614803	614804	614805	614806	614807	614808	614809	614810	
	614811	614812	614813	614814	614815	614816	614817	614818	614819	
	614820	614821	614822	614823	614824	614825	614826	614827	614828	
	614829	614830	614831	614832	614833	614834	614835	614836	614837	
	614838	614839	614840	614841	614842	614843	614844	614845	614846	
	614847	614848	614849	614850	614851	614852	614853	614854	614855	
	614856	614857	614858	614859	614860	614861	614862	614863	614864	
	614865	614866	614867	614868	614869	614870	614871	614872	614873	
	614874	614875	614876	614877	614878	614879	614880	614881	614882	
	614883	614884	614885	614886	614887	614888	614889	614890	614891	
	614892	614893	614894	614895	614896	614897	614898	614899	614900	
	614901	614902	614903	614904	614905	614906	614907	614908	614909	
	614910	614911	614912	614913						



Gold Projects	Tenement Number / Claim ID									Beneficial Percentage Interest
Pickle Lake - West Pickle Two Fifty North	541375	541386	104760	104916	104917	104918	104919	104920	105656	100%
	105657	120067	120068	126563	128549	128550	138039	139349	147534	
	147535	147536	155122	155325	165265	171104	171105	171106	171107	
	173237	173238	176769	184045	187800	191356	191357	199313	199314	
	199962	207329	227360	227361	236415	239988	248070	248771	248772	
	250862	256698	256699	266552	267218	267219	273313	285880	285881	
	287193	293994	295326	295992	300139	303169	306594	316767	316768	
	320515	323119	325091	325092	333749	333750	333751	335552	336241	
	336242	338336	345540	345541	345542	345543				

2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number / Claim ID	Beneficial Percentage Interest
	nil	

3. Mining tenements disposed of during the quarter and their location:

Project	Tenement Number / Claim ID									Beneficial Percentage Interest
Pickle Lake - Meen Lake	706126	706127	706128	706129	706130	706131	706132	706133	706134	100%
	706135	706136	706137	706138	706139	706140	706141	706142	706143	
	706144	706145	706146	706149	706150	706151	706152	706153	706154	
	706155	706156	706157	706158	706159	706160	706161	706162	706163	
	706164	706165	706166	706167	706168	706169	706170	706171	706172	
	706173	706174	706175	706176	706177	706178	706179	706180	706181	
	706182	706183	706184	706185	706186	706187	706188	706189	706190	
	706191	706192	706193	706194	706195	706196	706197	706198	706199	
	706200	706201	706202	706203	706204	706205	706206	706207	706208	
	706346	706347	706348	706209	706210	706211	706212	706213	706214	
	706215	706216	706217	706218	706219	706220	706221	706222	706223	
	706224	706225	706226	706227	706228	706229	706230	706231	706232	
	706233	706234	706235	706236	706237	706238	706239	706240	706241	
	706242	706243	706244	706245	706246	706247	706248	706249	706250	
	706251	706252	706253	706254	706255	706256	706257	706258	706259	
	706260	706261	706262	706263	706264	706265	706266	706267	706268	
	706269	706270	706271	706272	706273	706274	706275	706276	706277	
	706278	706279	706280	706281	706282	706283	706284	706285	706286	
	706287	706288	706289	706290	706291	706292	706293	706294	706295	
	706296	706297	706298	706299	706300	706301	706302	706303	706304	
	706305	706306	706307	706308	706309	706310	706311	706312	706313	
	706314	706315	706316	706317	706318	706319	706320	706321	706322	
	706323	706324	706325	706326	706327	706328	706329	706330	706331	
	706332	706333	706334	706335	706336	706337	706338	706339	706340	
	706341	706342	706343	706344	706345	579926	579927	579928	579775	
	579776	579777	579778	579779	579780	579781	579782	579783	579784	
	579785	579786	579787	579788	579789	579790	579791	579792	579793	
	579794	579795	579796	579797	579798	579799	579800	579801	579802	
	579803	579804	579805	579806	579807	579808	579809	579810	579811	
	579812	579813	579814	579815	579816	579817	579818	579819	579820	
	579821	579822	579823	579824	579825	579826	579827	579828	579829	
	579830	579831	579832	579833	579834	579835	579836	579837	579838	
		579839	579840	579841	579842	579843	579844	579845	579846	



Project	Tenement Number / Claim ID									Beneficial Percentage Interest
	579848	579849	579850	579851	579852	579853	579854	579855	579856	
	579857	579858	579859	579860	579861	579862	579863	579864	579865	
	579866	579867	579868	579869	579870	579871	579872	579873	579874	
	579875	579876	579877	579878	579879	579880	579881	579882	579883	
	579884	579885	579886	579887	579888	579889	579890	579891	579892	
	579893	579894	579895	579896	579897	579898	579899	579900	579901	
	579902	579903	579904	579905	579906	579907	579908	579909	579910	
	579911	579912	579913	579914	579915	579916	579917	579918	579919	
	579920	579921	579922	579923	579924	579925				
Pickle Lake - Nabemakoseka	704777	704778	704779	704780	704781	704782	704783	704784	704785	100%
	704786	704787	704788	704789	704790	704791	704792	704793	704794	
	704795	704796	704797	704798	704799	704800	704801	704802	704803	
	704804	704805	704806	704807	704808	704809	704810	704811	704812	
	704813	704814	704815	704816	704817	704818	704819	704820	704821	
	704822	704823	704824	704825	704826	704827	704828	704829	704830	
	704831	704832	704833	704834	704835	704836	704837	704838	704839	
	704840	704841	704842	704843	704844	704845	704846	704847	704848	
	704849	704850	704851	704852	704853	704854	704855	704856	704857	
	704858	704859	704860	704969	704970	704971	704972	704973	704974	
	704975	704976	704977	704978	704979	704980	704981	704982	704983	
	704984	704985	704986	704987	704988	704989	704990	704991	704992	
	704993	704994	704995	704996	704997	704998	704999	705000	705001	
	705002	705003	705004	705005	705006	705007	705008	705009	705010	
	705011	705012	705013	705014	705015	705016	705017	705018	705019	
	705020	705021	705022	705023	705024	705025	705026	705027	705028	
	705029	705030	705031	705032	705033	705034	705035	705036	705037	
	705038	705039	705040	705041	705042	705043	705044	705045	705046	
	705047	705048	705049	705050	705051	705052	705053	705054	705055	
	705056	705057	705058	705059	705060	705061	705062	705063	705064	
	705065	705066	705067	705068	705069	705070	705071	705072	705073	
	705074	705075	705076	705077	705078	705079	705080	705081	705082	
	705083	705084	705085	705086	705087	705088	705089	705090	705091	
	705092	705093	705094	705095	705096	705097	705098	705099	705100	
	705101	705102	705103	705104	705105	705106	705107	705108	705109	
	705110	705111	705112	705113	705114	705115	705116	705117	705118	
	706097	706098	706099	706100	706101	706102	706103	706104	706105	
	706106	706107	706108	706109	706110	706111	706112	706113	706114	
	706115	706116	706117	706118	706119	706120	706121	706122	706123	
	706124	706125	795351							
Pickle Lake - Reylea Lake	580157	580158	580159	580160	580161	580162	580163	580164	580165	100%
	580166	580167	580168	580169	580170	580171	580172	580173	580174	
	580175	580176	580177	580178	580179	580180	580181	580182	580183	
	580184	580185	580186	580187	580188	580195	580196	580197	580198	
	580199	580200	580201	580202	580203	580204	580205	580206	580207	
	580208	580209	580210	580211	580224	580225	580231	580232	580233	
	580234	580235	580237	580238	580239	580240	580241	580242	580243	
	580244	580245	580246	580247	580248	580249	580250	580251	580252	
	580253	580254	580255	580256	580257	580258	580259	580265	580266	
	580267	580268	580269	580270	580271	580272	580273	580274	580275	
	580276	580277	580278	580279	580280	580281	580282	580283	580284	
	580285	580286	580287	580288	580289	580290	580291	580292	580293	
	580294									



Graphite Projects	Tenement Number / Claim ID										Beneficial Percentage Interest
Pickle Lake - Manitouwadge	106808	109041	110086	113625	113626	118723	120303	128662	131666		100%
	131972	134369	148355	148356	148357	151037	160975	162102	162103		
	177448	178748	178749	184310	185993	185994	206507	206508	213679		
	214769	215274	216286	233311	233312	233313	242045	245488	246007		
	248870	251308	251595	251596	251597	251598	252658	252659	254326		
	262718	265818	265819	265820	270688	270689	270690	271714	271715		
	271716	271717	271718	271719	280111	280112	281804	281805	289867		
	298697	299651	300011	302379	302380	302381	317648	317649	317650		
	317651	318725	329071	330634	330635	332614	338507	338508	338509		
	751443	751444	751445	751446	751447	751448	751449	751450			

4. Mining tenements amalgamated during the quarter and their location:

Project	Tenement Number / Claim ID					Beneficial Percentage Interest
Pickle Lake - Kasagiminnis	Amalgamated claims:	900931	713443			100%
	New claim:	919661				
Pickle Lake - South Limb	Amalgamated claims:	125051	125052			100%
	New claim:	920025				
Pickle Lake - New Patricia	Amalgamated claims:	147867	315009	218516	161958	100%
	New claim:	938847				

Appendix 5B

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

Name of entity

Ardiden Limited

ABN

82 110 884 252

Quarter ended ("current quarter")

31 March 2025

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(127)	(449)
	(e) administration and corporate costs	(137)	(443)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	83	283
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - Tax withholding received	-	1,217
	- Expense reimbursement	-	86
1.9	Net cash from / (used in) operating activities	(181)	694
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(28)	(162)
	(e) investments	-	-
	(f) other non-current assets	-	-

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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	39
	(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	(28)	(123)
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	-	-
3.5	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	-	-
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	11,764	10,835
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(181)	694
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(28)	(123)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(43)	106
4.6	Cash and cash equivalents at end of period	11,512	11,512

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	291	420
5.2 Call deposits	11,221	11,344
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)	11,512	11,764
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		54
6.2 Aggregate amount of payments to related parties and their associates included in item 2		-
<i>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.</i>		

7. Financing facilities <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>	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	N/A	N/A
7.3 Other (please specify)	N/A	N/A
7.4 Total financing facilities	Nil	Nil
7.5 Unused financing facilities available at quarter end		Nil
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.		

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(181)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(28)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(209)
8.4 Cash and cash equivalents at quarter end (item 4.6)	11,512
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	11,512
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	55
<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?	
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?	
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?	
<i>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.</i>	

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date 29 April 2025

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

- 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.
- 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.
- 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.
- 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

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

[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.