



QUARTERLY REPORT

**Activities Report for The Quarter Ending
31st March 2024**

Mt Malcolm Mines NL
ACN: 646 466 435

Mt Malcolm Mines NL (ASX:M2M) ("Mt Malcolm" or "the Company") is pleased to provide an update on activities conducted during the three (3) months ending 31st March, 2024.

Highlights.

High Grade, Near Surface Gold Confirmed at Golden Crown Prospect

Assay results returned the highest ever recorded intersection from Golden Crown, with **6m @ 24.45 g/t Au** (12-18m) within a broader mineralised high grade zone of **10m @ 15.40 g/t Au** (10-20m) including **2m @ 51.07 g/t Au** (16-18m) which included **1m @ 60.55 g/t Au** (17-18m) and **2m @ 5.05 g/t Au** (5-7m) including **1m @ 8.07 g/t Au** (6-7m) in drillhole 24GCRC060 (See: Table 1).

- **4m @ 5.23 g/t Au** (22-26m) including **1m @ 14.86 g/t Au** (24-25m) in 24GCRC033.
- **6m @ 4.77 g/t Au** (16-24m) within a broader mineralised high grade zone of **8m @ 3.36 g/t Au** (16-24m) including **1m @ 8.30 g/t Au** (20-21m) in 24GCRC032
- **3m @ 6.88 g/t Au** (0-3m) including **1m @ 17.04 g/t Au** (2-3m) with a peak repeat of **35.24 g/t Au** (2-3m) in 24GCRC048.
- **4m @ 4.23 g/t Au** (14-18m) including **1m @ 10.54 g/t Au** (16-17m) repeating at **13.53 g/t Au** in 24GCRC059.
- **2m @ 6.76 g/t Au** (28-30m) including **1m @ 11.56 g/t Au** (28-29m) in 24GCRC040
- **4m @ 3.08 g/t Au** (5-9m) and including **1m @ 7.84 g/t Au** (8-9m) and **1m @ 6.05 g/t Au** (0-1) and **1m @ 3.55 g/t Au** (48-49m) within a broader mineralised zone of **6m @ 1.73 g/t Au** (43-49m) in 24GCRC064.
- Visible gold observed in drill cuttings logged over numerous drilled intercepts.
- Mineralisation is shallow and remains open in all directions along strike and down dip.
- Extensional drilling is planned. Potential deeper/along strike mineralisation will be targeted in the upcoming RC program.

During the quarter, the Company completed a high impact RC drilling campaign at its Golden Crown Prospect of sixty (60) holes for an advance of 2,772 metres within a target area of 150m X 120m (ASX:M2M announcement 13/03/2024). The Golden Crown Prospect is located 10km from Leonora on a granted Mining Lease (M37/475).

The assay results obtained from this drilling campaign will assist to lay the basis for preparing a Maiden Mineral Resource Estimate for the prospect. Golden Crown is the first of several key prospects within the Company's portfolio undergoing detailed exploration and project development. These efforts are aligned with M2M's overarching objective of building a high-grade resource base for future development and represents a significant milestone in M2M's strategy to establish a sustainable production base through shallow mining opportunities.

GOLDEN CROWN PROSPECT

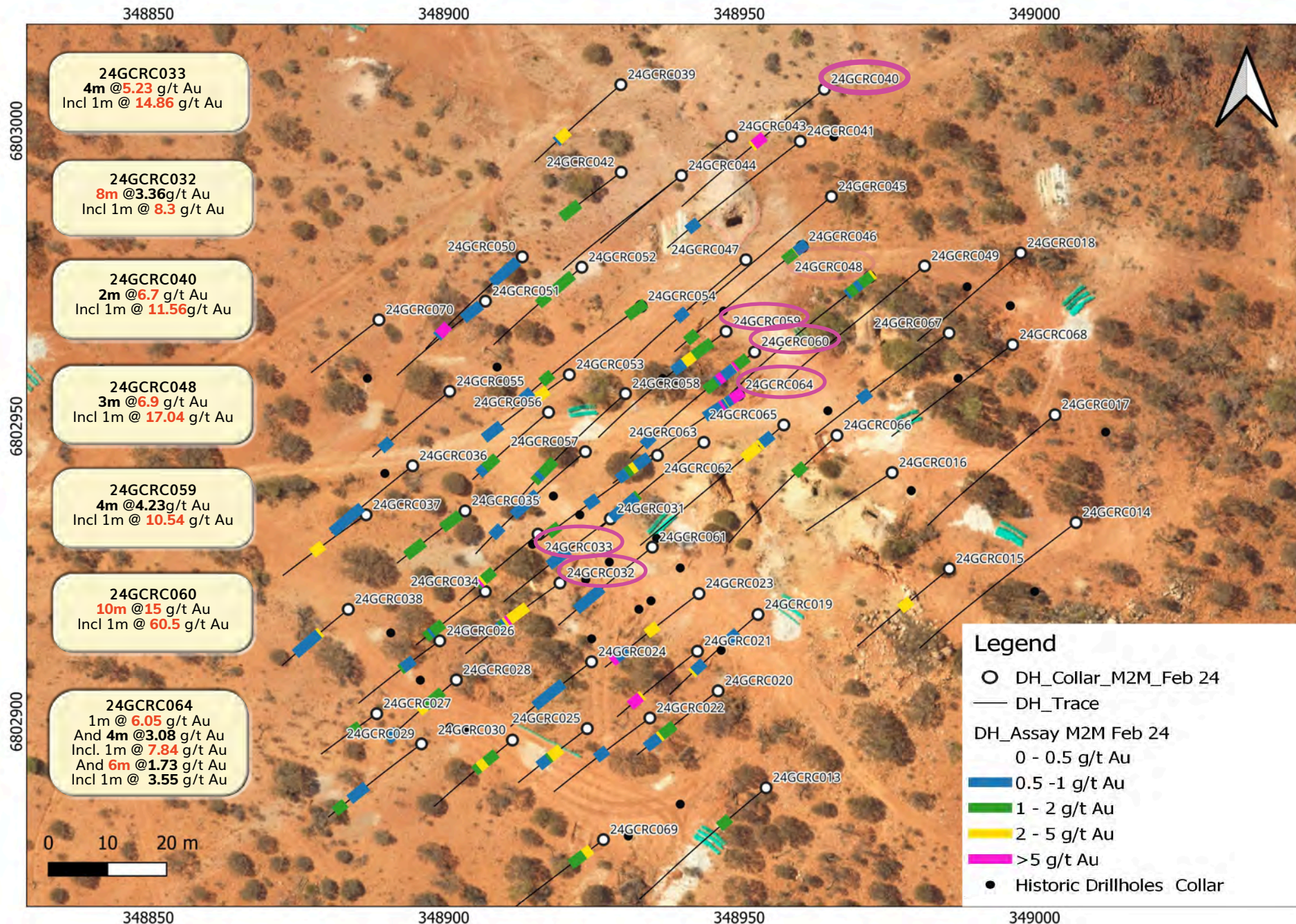


Photo 1 : 2022 Golden Crown aerial photo with recently drilled RC holes and historic drill hole locations and down hole gold intercepts for current drilling.

Table 1 : Significant Intercepts $\geq 1.0\text{g/t Au}$

Hole ID	Easting (MGA)	Northing (MGA)	Dip	Azimuth	Hole Depth (m)	From (m)	To (m)	Interval	Grade (gt Au)	Peak Lab (g/t Au)
24GCRC013	348954.5	6802888.8	-60	230.6	60	18	19	1	1.08	
24GCRC015	348985.5	6802925.9	-60.2	231.4	42	19	20	1	2.76	2.84
24GCRC019	348953.2	6802918.1	-59.9	229.5	42	28	29	1	4.7	5.08
24GCRC020	348946.4	6802905.2	-60.2	233	36	21	24	3	1.89	
					including	23	24	1	3.26	3.29
24GCRC021	348942.9	6802911.9	-59.9	232	36	26	28	2	4.04	
					including	27	28	1	5.24	5.29
24GCRC023	348943.2	6802921.7	-60	233.2	42	20	21	1	4.49	4.75
						36	37	1	7.34	7.78
24GCRC025	348924.3	6802898.8	-59.8	232.5	30	13	15	2	2.16	
					including	13	14	1	3.13	3.27
24GCRC026	348899.3	6802913.7	-60.5	234.3	36	14	15	1	1.01	
24GCRC027	348888.6	6802901.3	-60.8	234.5	24	9	10	1	1.04	
24GCRC028	348902.1	6802907	-60.2	230.3	30	8	15	7	2.21*	2.74
24GCRC029	348896.2	6802896.2	-60.3	233.1	42	36	37	1	1.14	
24GCRC030	348911.6	6802896.9	-60.2	230.9	36	9	15	6	1.75	
					including	10	13	3	2.31	2.58
24GCRC032	348919.6	6802923.5	-60.6	234.7	42	16	24	8	3.36*	
					including	16	22	6	4.76*	8.35
24GCRC033	348915.9	6802931.7	-60.4	230.6	36	22	26	4	5.23	
					Including	24	25	1	15.61	16.37
24GCRC034	348907	6802922			30	20	24	4	1.22	
24GCRC035	348903.6	6802935.7	-60.6	233.4	30	4	8	4	1.02 *	
						20	24	4	1.33 *	
24GCRC037	348886.8	6802935	-60.2	235.4	36	20	21	1	4.63	
24GCRC038	348883.8	6802919	-60.2	230.8	30	14	15	1	3.64	
24GCRC039	348930	6803007.8	-60.7	229	42	27	28	1	2.5	
24GCRC040	348964.4	6803007	-59.8	232.2	66	28	30	2	6.76	
					Including	28	29	1	11.43	11.46
24GCRC042	348930	6802993	-60	232.8	24	20	24	4	1.41 *	EOH
24GCRC046	348960.6	6802980.4	-60.5	231.4	60	4	6	2	2	
						51	52	1	1.41	1.47
24GCRC048	348972	6802975.2	-60.3	232	66	0	3	3	6.88	35.24
					and	6	7	1	1.75	
24GCRC050	348913.3	6802978.7	-60.1	229.1	48	38	39	1	7.16	
24GCRC052	348923.3	6802976.9	-60.3	230.3	42	6	7	1	1.31	1.33
					and	10	11	1	1.11	
					and	17	18	1	1.26	1.29

Hole ID	Easting (MGA)	Northing (MGA)	Dip	Azimuth	Hole Depth (m)	From (m)	To (m)	Interval	Grade (gt Au)	Peak Lab (g/t Au)
24GCRC053	348921.2	6802958.7	-60.5	234.9	36	11	12	1	2.05	2.05
24GCRC054	348933.4	6802970.3	-60.6	234.1	60	0	4	4	1.53 *	1.66
					and	42	43	1	1.72	
24GCRC056	348917.7	6802952.4	-60.4	229.8	36	26	28	2	1.74	1.88
24GCRC058	348930.7	6802955.5	-60.6	228.6	54	37	40	3	1.29	1.56
					and	43	44	1	1.03	
24GCRC059	348947.8	6802966	-60.3	233.5	60	8	12	4	1.68 *	2
					and	14	18	4	4.43	
					including	16	18	2	7.31	
					including	16	17	1	10.54	15.53
24GCRC060	348952.6	6802962.6	-60.8	232.5	60	5	7	2	5.06	
					including	6	7	1	8.71	8.82
					and	10	20	10	15.4	
					including	12	18	6	24.46	
					with	16	18	2	51.07	
					with	17	18	1	60.55	61.39
24GCRC062	348936.1	6802945.1	-58.6	235.4	48	42	43	1	1.29	1.35
24GCRC063	348944	6802947.3	-60.5	232.1	48	31	32	1	1.75	1.81
24GCRC064	348949.9	6802955.3	-60.4	236.3	54	0	1	1	6.1	6.16
					and	5	9	4	3.1	
					including	8	9	1	7.92	8
					and	43	49	6	1.73	
					including	48	49	1	3.54	3.94
24GCRC065	348957.5	6802950.2	-60	230	66	8	9	1	4.38	4.44
					and	13	16	3	3.9	5.47
24GCRC066	348966.5	6802948.4	-60.5	227.1	54	17	18	1	1.42	
24GCRC069	348927	6802880	-59.6	232.8	42	7	12	5	2.37	
					including	8	9	1	3.09	3.1

Notes:

- Easting and Northing coordinates are given in UTM MGA94 Z51.
- Depth, From, To and Width are downhole metres.
- Azimuth is relative to magnetic north.
- Dip is relative to horizontal.
- Low cutoff grade of 1g/t Au applied for reporting purposes.
- No high cut applied to gold grades.
- Maximum of 1m of internal internal continuous sub-grade (<1g/t Au) material.
- Intersections include weighted averages of original, duplicates and repeats.
- Peak laboratory results record the highest assay over an interval, including repeats and duplicates.
- * Some intersections will include composites.

The RC drilling campaign at Golden Crown has yielded notable high-grade intercepts, reinforcing the prospect's substantial gold potential. These intercepts confirm the presence of high-grade gold mineralization within the prospect.

Drill results have revealed significant high-grade gold mineralization, with one drillhole, 24GCRC060, returning an peak assay of 1m @ 61.39 g/t Au (16-17m). A total of 23 intercepts demonstrated values greater than 2g/t Au, while samples in 37 drillholes out of 60 drillholes exceeded grades >1g/t Au. (See Table 1)

The shallow mineralization remains open along strike and down dip, with the potential for deeper mineralization confirmed by anomalous End of Hole (EOH) assay results with composite sample results to follow.

Plans for extension drilling are underway, alongside the commencement of an internal review to evaluate the potential economic feasibility of the Project.

Results from panning numerous individual metre intervals returned visible gold tails (ASX:M2M Announcement 9th February 2024) indicating positive metallurgical controls.



Photo 2 : Gold Tail in Pan from GCRC060, (16-17m) - 41.6 g/t Au

Emu Egg Prospect

During the quarter Spectrum Surveys Pty Ltd carried out precision survey pickups of located historic drill holes, grid pegs and workings at Emu Egg with 89 pickup points in total to provide definitive targeting for drill planning at the prospect.

Recent scraping, detecting and dry blowing activities (POW Reg ID 116040) has been reported to the Company by the original tenement vendors, who retain the surface rights to alluvial/eluvial gold having recovered 1.77kg (56.9oz) from P37/8568 being part of MLA37/1379 (Section 49 conversion of P37/8334, P37/8568, P37/8714) (Photo:3).



Photo 3: Gold finds from Emu Egg Prospect

Approximately 4,335 tonnes of surface material covering an area of approximately 0.650 ha was mined to a depth of approximately 0.4 metres using a dry blower and metal detectors (See Photograph 4) from within a significant +100ppb Au soil anomaly amongst historical workings and surrounds. Mining activities were near historical drillhole BRRB056, which intercepted 9m @ 2.17g/t Au (27-36m) including 4m @ 3.96 g/t Au (30-34m) (See Fig1). The mined area has since been rehabilitated.



Photo 4: Mining operation on MLA 37/1379. Dry blower located in the background

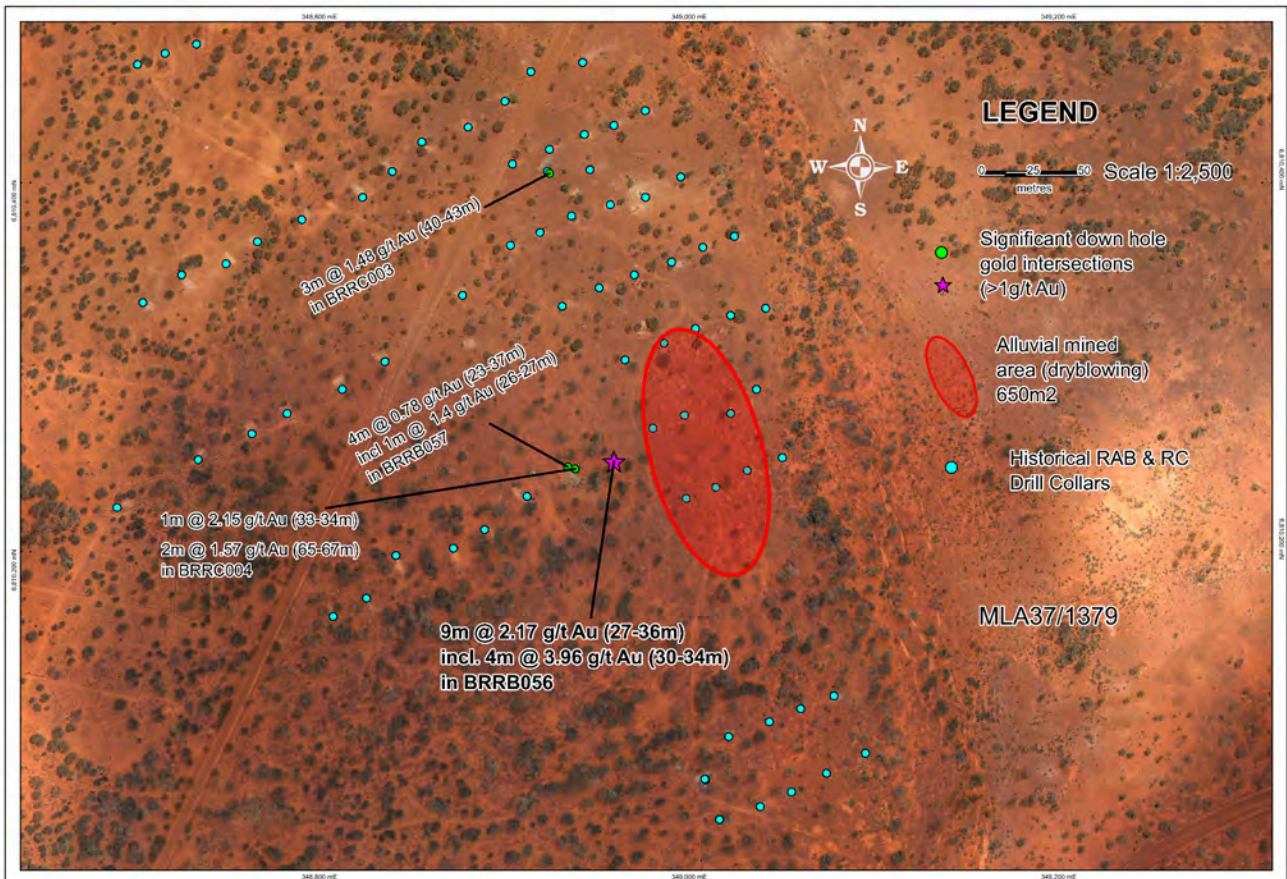


Figure 1 : aerial photo with historical drill collars, Significant intersections (>1g/t Au) and the mined alluvial areas

The Emu Egg prospect is located within the Company's Malcom Project, where two distinct, structurally independent elongate parallel magnetic highs, interpreted as a NW-trending ultramafic-gabbro-basalt mafic sequence are intersected by an ENE trending Proterozoic dyke (Fig 2).

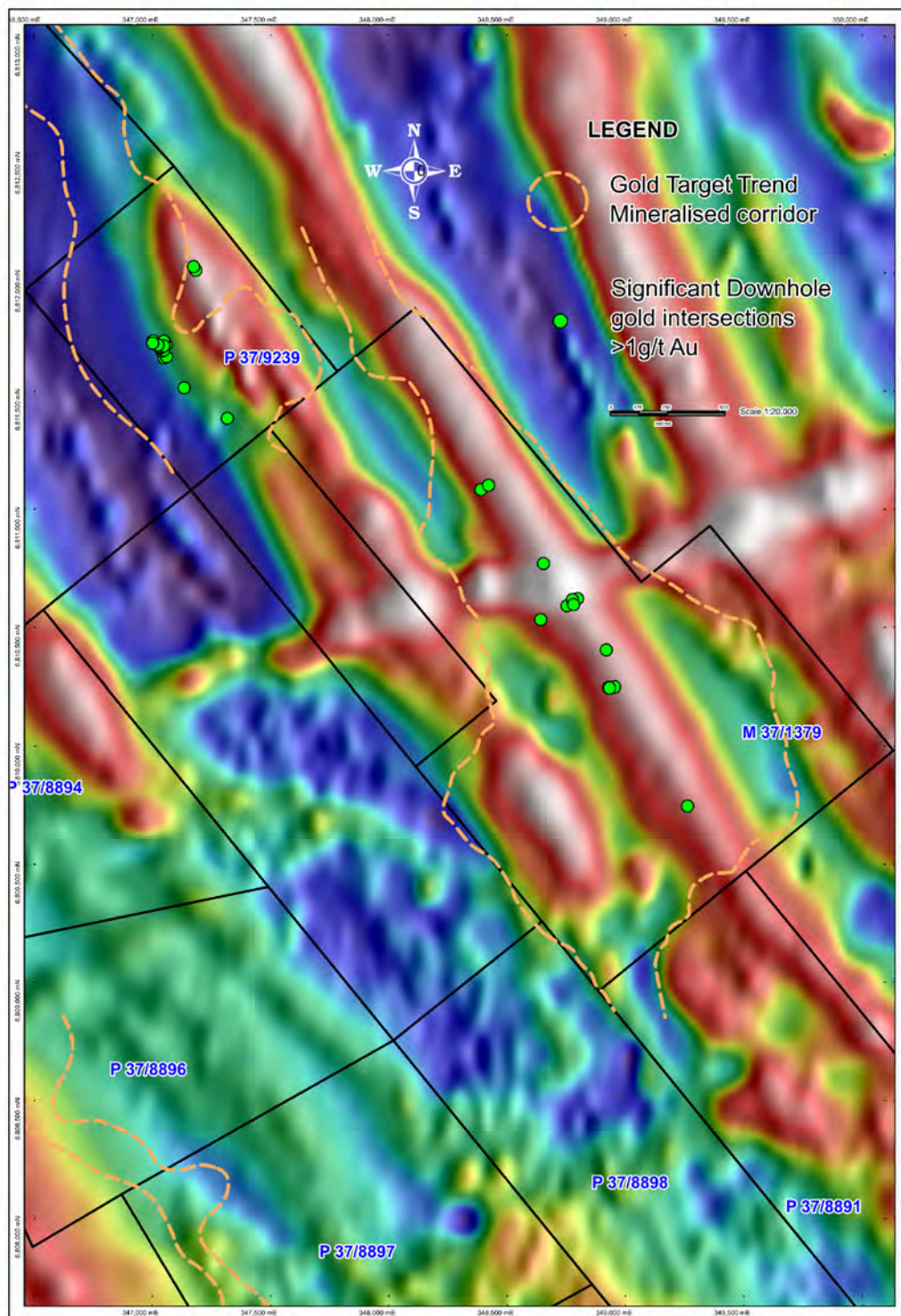


Figure 2: Emu Egg Prospect – Significant +1g/t Au historical drill intersections with underlying image of TMI magnetics and the mineralised corridor trend

The magnetic highs coincide with extensive (+20ppb Au) gold-in-soil anomalies and numerous significant down hole drill intersections with anomalous gold from historic drilling (Fig. 3, Table 2).

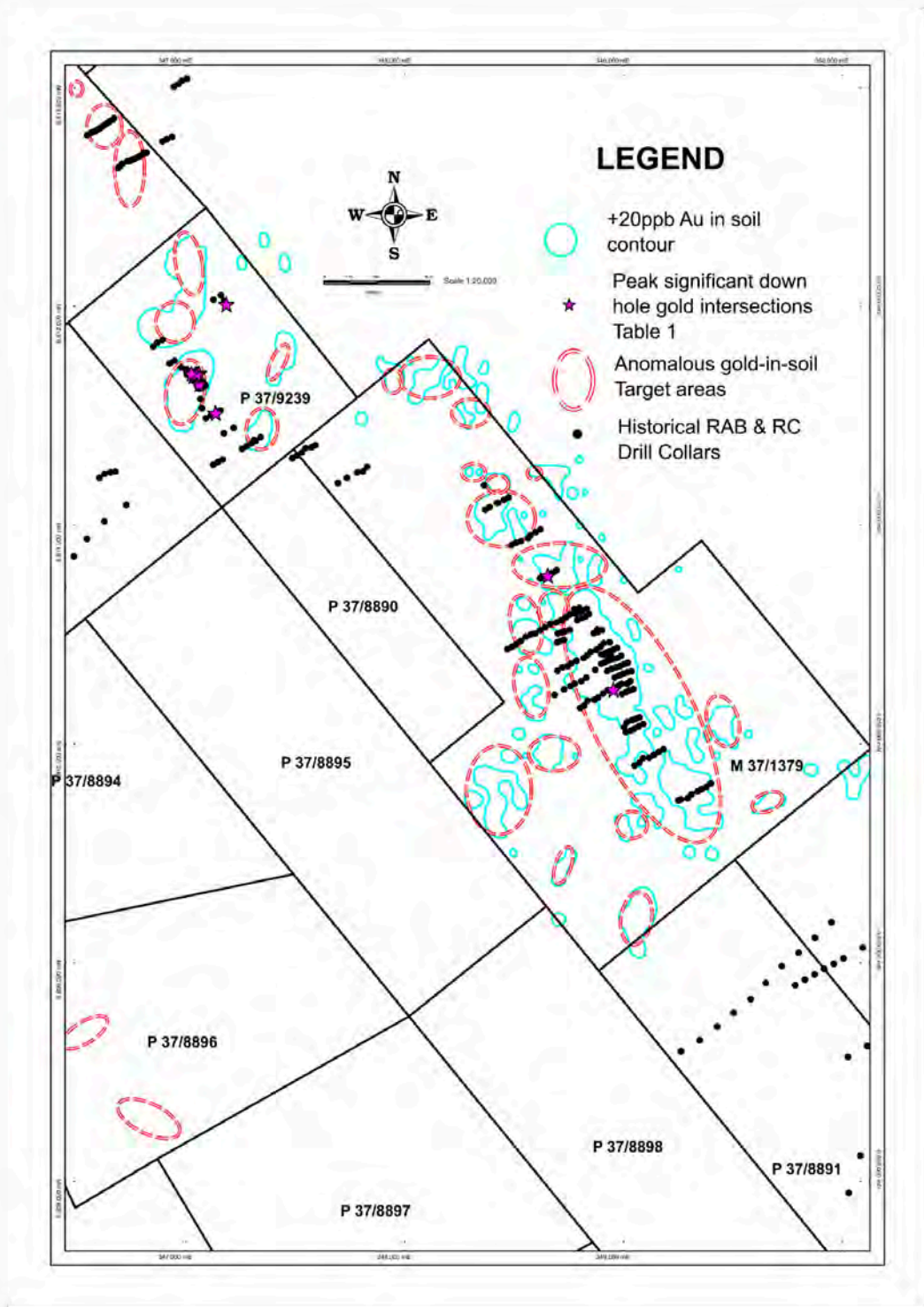


Figure 3: Emu Egg Prospect – Anomalous +20ppb Au gold-in-soil contours, Target Areas and Peak significant down hole drill intersections (see Table 1) with historical drill collars.

Gold mineralisation and structural extensions are open to the NW and SE with mineralised halos considered very prospective along strike and down dip. Outside of the two major gold-in-soil anomalies (+20ppb) gold-in-soil anomalous zones are numerous. Portions of the anomalies have been tested by historical drilling (ASX: M2M 12th October, 2022). Historical drilling comprised of 37 RC holes (2,497m) and 170 shallow, 30-40m, RAB holes (6,197m). Drilling is regarded as being inadequate for effective testing of the bedrock. Follow up drilling to confirm the mineralisation and to test the magnetic high extensions is scheduled.

Table 2: Historical Significant Drill Intersections > 1.0g/t Au

Hole ID	Easting (MGA)	Northing (MGA)	Depth	Azimuth	Dip	From	To	Width	G/t Au	Comment
bm_RAB15	347058	6811696	28	60	-60	5	12	7	1.94	
					<i>incl.</i>	8	9	1	5.6	
BRRB026	348653	6810770	18	90	-60	3	11	8	1.82	
					<i>incl.</i>	8	11	3	2.85	
BRRB056	348953	6810249	41	90	-60	27	36	9	2.17	
					<i>incl.</i>	30	34	4	3.96	
BRRB013	348388	6811083	33	270	-60	2	3	1	1.06	
BRRB015	348421	6811102	38	90	-60	27	36	9	0.70	
					<i>incl.</i>	28	30	2	1.10	
BRRB029	348752	6810591	46	90	-60	28	31	3	1.13	
BRRB030	348797	6810622	36	90	-60	14	19	5	1.22	
BRRB035	348641	6810533	35	90	-60	31	34	3	0.96	
					<i>incl.</i>	31	32	1	1.65	
BRRB057	348928	6810246	36	90	-60	23	27	4	0.78	
					<i>incl.</i>	26	27	1	1.40	
BRRB070	349262	6809746	38	270	-60	27	38	11	0.77	EOH 38m
					<i>incl.</i>	34	38	4	1.32	
BRRB 122	347317	6811385	38	60	-60	50	51	1	1.40	
						58	61	3	1.78	
						58	63	5	1.19	
BRRC003	348918	6810405	72	60	-60	40	43	3	1.48	
BRRC004	348932	6810245	84	60	-60	33	34	1	2.15	
						65	67	2	1.57	
EE12	348780	6810596	35	70	-60	30	34	4	1.89	4m comp

Notes:

1. Easting and Northing coordinates are given in UTM MGA94 Z51
2. Depth, From, To and Width are downhole metres
3. Azimuth is relative to magnetic north
4. Dip is relative to horizontal
5. Low cut off grade of 1g/t Au applied for reporting purposes
6. No high cut applied to gold grades
7. Maximum of 2m of internal intertural continuous sub-grade (<1g/t Au) material
8. Refer to ASX:M2M release dated 22nd October 2022 "Emu Egg Prospect area Update" for more detailed information, including JORC table 1 report, relating to historical exploration data, including drill results.

Table 3: Historical Significant Drill Intersections > 1.0g/t Au

Hole ID	Easting (MGA)	Northing (MGA)	Depth	Azimuth	Dip	From	To	Width	G/t Au	Comment
EERB001	347184	6812011	28	60	-60	0	7	7	2	
					<i>incl.</i>	2	5	3	3.17	
EERB002	347175	6812026	58	60	-60	8	11	3	2.17	
BRRB101	347135	6811514	60	60	-60	31	33	2	1.8	
						40	42	2	1.13	
						46	54	8	3.61	
					<i>incl.</i>	47	51	4	6.46	
BRRC002	348775	6810618	65	60	-60	20	21	1	1.30	
						36	39	3	2.08	
						43	45	2	1.43	
bm_RAB17	347003	6811713	28	60	-60	26	28	2	1.23	EOH 28m
bm_RAB16	347049	6811711	30	60	-60	8	11	3	2.26	
					<i>incl.</i>	8	10	2	2.79	
bm_RC35	347001	6811703	71	90	-60	42	48	6	0.95	6m comp
bm_RC31	347039	6811686	58	60	-60	16	18	2	1.7	
						22	28	6	2.61	
					<i>incl.</i>	22	24	2	6.85	
bm_RC32	347049	6811691	40	60	-60	8	22	14	1.59	
					<i>incl.</i>	20	22	2	2.96	
					<i>incl.</i>	10	12	2	3.44	
bm_RC34	347025	6811695	62	60	-60	26	38	12	2.23	
					<i>incl.</i>	30	32	2	4.42	
					<i>incl.</i>	34	36	2	5.66	
						52	58	6	2.01	
					<i>incl.</i>	52	54	2	5	
bm_RC30	347033	6811682	60	60	-60	26	44	18	1.28	
					<i>incl.</i>	28	30	2	3.3	
					<i>incl.</i>	38	40	2	2.63	
bm_RC26	347048	6811673	62	60	-60	22	26	4	2.65	
					<i>incl.</i>	22	24	2	3.65	
bm_RC25	347041	6811669	60	60	-60	26	34	8	0.94	
					<i>incl.</i>	32	34	2	1.84	
bm_RC22	347060	6811645	62	60	-60	16	22	6	3.74	
					<i>incl.</i>	16	18	2	9.99	
bm_RC21	347050	6811640	58	60	-60	34	36	2	1.19	

Notes:

1. Easting and Northing coordinates are given in UTM MGA94 Z51
2. Depth, From, To and Width are downhole metres
3. Azimuth is relative to magnetic north
4. Dip is relative to horizontal
5. Low cut off grade of 1g/t Au applied for reporting purposes
6. No high cut applied to gold grades
7. Maximum of 2m of internal intertural continuous sub-grade (<1g/t Au) material
8. Refer to ASX:M2M release dated 22nd October 2022 "Emu Egg Prospect area Update" for more detailed information, including JORC table 1 report, relating to historical exploration data, including drill results.

Drillhole series EE, bm_RC, BRRB and BRRC within the zone of mineralisation intersected a sequence of schists, highly foliated sediments, quartz veining and sheared mafic volcanics with the occasional dolerite sill. Mineralisation appears to be related to quartz veining within the mafic volcanics often close to mafic or sediment contact zones.

P37/9239 and MLA37/1379 presents as underexplored holdings with significantly anomalous (+1g/t Au) gold drill intersections and numerous anomalous geochemical soil anomalies (+20ppb Au) that warrant additional exploration, further along strike with geological investigations and drill testing. The anomalous zones are regarded as partially tested and displaying significant semi-continuous untested strike extensions.

Corporate

Mt Malcolm Mines NL's General Meeting was held on the 31st January 2024 with all resolutions being carried. (ASX:M2M "Results of 2024 Extraordinary General Meeting" 31st January 2024).

Share registry services provider Automic Pty Ltd transitioned to provide the Company with registry services following their acquisition of Advanced Share Registry Limited (ASX:M2M 1st March 2024).

The Company issued 29,372,115 fully paid ordinary shares (Shares) on 13 March 2024.

The issue of securities consisted of the following :

- 27,000,000 Shares as part of Tranche 2 of the Placement as approved by shareholders at the EGM held on 31 January 2024 (refer Resolution 3),
- 200,000 Shares issued on the same terms as the Placement Shares announced on 30 November 2023, and
- 2,172,115 Shares issued to iDrilling Australia Pty Ltd (or their nominee), pursuant to a Drilling Offset Deed with provider iDrilling Australia Pty Ltd as part payment for drilling recently conducted at Golden Crown (ASX:M2M "Exploration Update" 9th Feb 2024).

Under the terms of the Deed iDrilling has agreed to accept part payment for various drilling campaign scopes of work by way of the issue of Company Shares.

Under the Deed the parties have agreed that with respect to each invoice issued pursuant to the drilling contract that:

- iDrilling will accept payment for 30% of the total amount of each invoice (excluding GST) by the issue of Company shares at an issue price of 0.034 cents up to a total amount of \$300,000; and
- the Company will pay the remaining 70% balance of each invoice in cash.

ASX additional information

The Company provides the following information pursuant to ASX Listing Rule requirements:

Related party payments included in the Quarterly cash flow report

In accordance with the ASX Listing Rules, the Company will also lodge its cash flow report for the quarter ended 31 March 2024 today. Included in those cash flows are payments to related parties and their associates as follows:

- Payment of \$75k for Director fees (including superannuation, where applicable) to Messrs - Dixon (\$57k), Downey (\$12k), Powell (\$3k) and Tuffin (\$3k).
- Payment of \$3k for vehicle and storage facility hire to Messrs Dixon.

Exploration and Evaluation Expenditures

The Company spent \$460k on exploration and evaluation work in the quarter, which comprised of geology activities for \$100k, drilling activities for \$222k, field camp activities and supplies for \$60k, geochemistry and geophysics activities for \$40k; and \$38k on other activities including prepaid rent and rates, travel and other related tenement costs.

In addition, the Company also settled \$74k in drilling costs via the issue of 2,172,115 shares (at an issue price of 3.4 cents per share).

The Company also confirms that there was no mine production and development activities for the quarter.

Competent Person

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Vivek Sharma, a Competent Person and a full-time employee of the company who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Vivek Sharma has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Vivek Sharma consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

This announcement has been authorised by the Board of Mt Malcolm Mines NL.

For further information please contact:-

Trevor Dixon Managing Director

trevor@mtmalcolm.com.au

Tenement Reporting

MT MALCOLM GOLD HOLDINGS PTY LTD & AURUM MINING PTY LTD

TENEMENT SCHEDULE

March Quarter, 2024

(Both Being wholly owned subsidiaries of MT MALCOLM MINES NL)

Tenement information as required by listing rule 5.3.3

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
E37/1331	Live	100%	
E37/1367	Live	100%	
E37/1419	Live	100%	
M37/1353	Live	100%	
M37/1379	Pending	0%	
M37/1382	Pending	0%	
M37/1392	Pending	0%	
M37/475	Live	100%	
P37/8334	Live	100%	
P37/8523	Live	100%	
P37/8524	Live	100%	
P37/8568	Live	100%	
P37/8578	Live	100%	
P37/8579	Live	100%	
P37/8580	Live	100%	
P37/8581	Live	100%	
P37/8608	Live	100%	
P37/8623	Live	100%	
P37/8624	Live	100%	
P37/8625	Live	100%	
P37/8626	Live	100%	
P37/8627	Live	100%	
P37/8628	Live	100%	
P37/8629	Live	100%	
P37/8630	Live	100%	
P37/8631	Live	100%	
P37/8632	Live	100%	
P37/8649	Live	100%	
P37/8650	Live	100%	
P37/8651	Live	100%	
P37/8652	Live	100%	
P37/8653	Live	100%	
P37/8659	Live	100%	
P37/8660	Live	100%	
P37/8661	Live	100%	
P37/8663	Live	100%	
P37/8664	Live	100%	
P37/8665	Live	100%	
P37/8714	Live	100%	
P37/8730	Live	100%	
P37/8731	Live	100%	
P37/8732	Live	100%	

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
P37/8733	Live	100%	
P37/8745	Live	100%	
P37/8746	Live	100%	
P37/8747	Live	100%	
P37/8748	Live	100%	
P37/8754	Live	100%	
P37/8791	Live	100%	
P37/8792	Live	100%	
P37/8793	Live	100%	
P37/8820	Live	100%	
P37/8821	Live	100%	
P37/8822	Live	100%	
P37/8823	Live	100%	
P37/8824	Live	100%	
P37/8825	Live	100%	
P37/8826	Live	100%	
P37/8864	Live	100%	
P37/8865	Live	100%	
P37/8866	Live	100%	
P37/8871	Live	100%	
P37/8872	Live	100%	
P37/8873	Live	100%	
P37/8874	Live	100%	
P37/8876	Live	100%	
P37/8877	Live	100%	
P37/8878	Live	100%	
P37/8879	Live	100%	
P37/8890	Live	100%	
P37/8891	Live	100%	
P37/8892	Live	100%	
P37/8893	Live	100%	
P37/8894	Live	100%	
P37/8895	Live	100%	
P37/8896	Live	100%	
P37/8897	Live	100%	
P37/8898	Live	100%	
P37/8899	Live	100%	
P37/8900	Live	100%	
P37/8905	Live	100%	
P37/8906	Live	100%	
P37/8907	Live	100%	
P37/8908	Live	100%	

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
P37/8909	Live	100%	
P37/8910	Live	100%	
P37/8911	Live	100%	
P37/8912	Live	100%	
P37/9071	Live	100%	
P37/9072	Live	100%	
P37/9073	Live	100%	
P37/9074	Live	100%	
P37/9075	Live	100%	
P37/9076	Live	100%	
P37/9077	Live	100%	
P37/9105	Live	100%	
P37/9182	Live	100%	
P37/9183	Live	100%	
P37/9184	Live	100%	
P37/9185	Live	100%	
P37/9186	Live	100%	
P37/9187	Live	100%	
P37/9188	Live	100%	
P37/9189	Live	100%	
P37/9190	Live	100%	
P37/9191	Live	100%	
P37/9192	Live	100%	
P37/9193	Live	100%	
P37/9194	Live	100%	
P37/9195	Live	100%	
P37/9196	Live	100%	
P37/9197	Live	100%	
P37/9198	Live	100%	
P37/9199	Live	100%	
P37/9200	Live	100%	
P37/9201	Live	100%	
P37/9202	Live	100%	
P37/9204	Live	100%	
P37/9205	Live	100%	
P37/9206	Live	100%	
P37/9207	Live	100%	
P37/9208	Live	100%	
P37/9239	Live	100%	
P37/9361	Live	100%	
P37/9362	Live	100%	
P37/9366	Live	100%	

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
P37/9367	Live	100%	
P37/9368	Live	100%	
P37/9369	Live	100%	
P37/9370	Live	100%	
P37/9428	Live	100%	
P37/9429	Live	100%	
P37/9430	Live	100%	
P37/9431	Live	100%	
P37/9432	Live	100%	
P37/9433	Live	100%	
P37/9434	Live	100%	
P37/9462	Live	100%	
P37/9463	Live	100%	
P37/9464	Live	100%	
P37/9465	Live	100%	
P37/9495	Live	100%	
P37/9496	Live	100%	
P37/9497	Live	100%	
P37/9624	Live	100%	
P37/9625	Live	100%	
P37/9637	Live	100%	

MT GEORGE PROJECT
10kms North of Leonora Townsite

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
P37/8648	Live	100%	
P37/8662	Live	100%	
P37/8862	Live	100%	
P37/8863	Live	100%	
P37/8928	Live	100%	
P37/9479	Live	100%	
P37/9480	Live	100%	
P37/9481	Live	100%	
M37/1363	Dead	0%	Withdrawn 19/02/24

MT FELDTMANN PROJECT
144kms North-East of Laverton Townsite

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
E38/3905	Pending	0%	
E38/3806	Pending	0%	

LAKE JOHNSTON PROJECT
120 Kms West of Norseman

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
E63/2403	Pending	0%	
E63/2404	Pending	0%	
E63/2405	Pending	0%	
E63/2258	Subject to agreement	0%	

Appendix 5B

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

Name of entity

Mt Malcolm Mines NL

ABN

78 646 466 435

Quarter ended ("current quarter")

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	(31)	(105)
(b) development	-	-
(c) production	-	-
(d) staff costs	(64)	(153)
(e) administration and corporate costs	(70)	(503)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	3
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)	3	10
1.9 Net cash from / (used in) operating activities	(162)	(748)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(80)	(100)
(c) property, plant and equipment	(2)	(28)
(d) exploration & evaluation	(460)	(1,029)
(e) investments	-	-
(f) other non-current assets	-	-

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	-	-
	(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	(542)	(1,157)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	721	1,105
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	(40)	(73)
3.5	Proceeds from borrowings	-	500
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(1)	(2)
3.8	Dividends paid	-	-
3.9	Other (equity securities funds held in trust)	-	-
3.9	Other (lease expense payments)	(8)	(23)
3.10	Net cash from / (used in) financing activities	672	1,507

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	378	744
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(162)	(748)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(542)	(1,157)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	672	1,507

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	346	346

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	336	368
5.2	Call deposits	10	10
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)	346	378

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	78
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.

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

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	500,000	7,621
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		492,379
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.		
<p>The Company entered into a short term, unsecured loan facility arrangement with Mr Trevor Dixon, the Managing Director of the Company. The Company has previously made use of this facility and settled the principal balance via the issue of conversion securities, as approved by shareholders on 31 January 2024.</p> <p>The facility remains available until 31 October 2024, unless otherwise mutually agreed between the parties.</p>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(162)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(460)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(622)
8.4 Cash and cash equivalents at quarter end (item 4.6)	346
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	346
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.56
<p><i>Note: if the entity has reported positive relevant outgoings (i.e., 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></p>	
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?	
<p>Answer:</p> <p>The Company commenced and completed a 60 hole RC drilling campaign during the March 2024 quarter. Following this, the Company expects to have slightly reduced expenditures in the June 2024 quarter, but overall expects to have similar net operating cash out flows for the foreseeable future as it continues to execute on its planned work program.</p>	

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

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:

The Company obtained pre-approval from shareholders at its 31 January 2024 EGM to raise up to \$3m in new equity (with such approvals set to expire on 30 April 2024). At the date of this announcement, the Company has not entered into any fundraising agreement to utilise this approval.

The Company has also entered and previously announced a drill offset deed (refer ASX announcement dated 9 February 2024). Under the deed that Company can offset 30% of drilling costs by issuing shares (up to \$300,000 excluding GST). The Company previously settled \$74k in costs via the issue of shares.

The Company also entered into a short term, unsecured loan facility arrangement with Mr Trevor Dixon, the Managing Director of the Company (refer ASX announcement of 31 October 2023 and item 7 above). Under the facility the Company have a further ~\$490k in available funds it can drawdown, should it so choose.

The Company continues to monitor and consider its capital requirements and retains the ability to raise capital, as required.

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:

The Company will be able to continue normal business operations. The Company has the ability to reduce its discretionary expenditure to reserve cash, including until such time as it finalises any future capital raising options.

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: 30 April 2024

Authorised by: Board of Directors
(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.

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

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g., Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.