



ASX RELEASE (31 OCTOBER 2024)

## Quarterly Activities Report for Period Ended 30 September 2024 and Appendix 5B

### Copper production and Metallurgical Test Results

#### Highlights:

- Sales revenue increasing: cash receipts of US\$725K (A\$1,039k) on sales of 295 tonnes of copper sulphate pentahydrate during the quarter.
- Tartana D15 assays confirm broad zones of copper mineralisation including 76 m @ 0.60% Cu, 178 m @ 0.40% Cu or 221 m @ 0.35% Cu, - all from 31 m depth downhole.
- Excellent flotation copper recoveries (89%) from whole ore to saleable copper concentrate grading 21 % w/w Cu when testing a sample that was below the resource grade average.
- Bulk sample ore sorting results indicate that using this process will result in a 72% grade increase and recover 71% of the contained copper.
- New EPM 29119 application (Caldera Rim) east of Tartana mine site and complementing the recent Bottle Bird application (EPM 29067) near the Company's Nightflower Silver project.
- Potential merger with Queensland Strategic Metals Pty Ltd to provide exploration tenure with exposure to critical and strategic metals (tin, tungsten, antimony) including two new copper projects.

Tartana Minerals Limited (ASX: **TAT**) (the **Company**), is pleased to announce it had achieved a strong quarter with higher production levels providing revenue in excess of A\$1 million for the quarter. Production has continued during October with the production of more than 135 tonnes and we are targeting at least two shipments by month end.

Metallurgical drillhole D15 assays and metallurgical testwork results provide a positive outlook for development of the Tartana open pit. The broad zones of copper mineralisation provides an opportunity for mine planning to incorporate a low strip ratio with the mineralisation also exhibiting high recoveries to a concentrate. Portions of the resource (e.g. lower grade portions) or the total resource can be upgraded through Tomra ore sorting.

With the positive results the Company is completing a Scoping Study incorporating options to potentially use nearby plants and/or develop a large scale plant at the Tartana mine site and which is separate from the existing copper sulphate pentahydrate production facility.

Our exploration activities are progressing as we establish a significant presence in Far North Queensland. We have recently lodged two new EPM applications (Bottle Bird and Caldera) in areas east of Tartana and which are

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prospective for copper and also critical metals and are located on the northern side of a series of mineralising calderas in this region.

The Company has proposed a merger with Queensland Strategic Metals Pty Ltd which requires shareholder approval. This entity has portfolio of exploration tenements covering tin, tungsten, antimony and copper prospects which will complement Tartana Mineral's existing exploration portfolio. In particular, it holds a group of tenements on the southern part of this caldera chain which covers the tin fields including areas which have been held tightly for decades. These tenements about Tartana Mineral's own Emuford application, and which provides the Company with a dominant position in this prospective region.

A key prospect is Daisy Bell which rises above the surrounding plain and hosts tin, tungsten and copper mineralisation which appears continuous along strike for more than one kilometre. Elsewhere, the Ortona project south of Georgetown has high grade copper at surface in a series of parallel veins with nickel and cobalt mineralisation present in some of the more easterly veins (see ASX release dated 18 October 2024).

### **Copper Sulphate Pentahydrate Production**

Copper sulphate pentahydrate sales during the quarter totalled 295 tonnes with sales receipts of US\$725K (A\$1,039k) during the quarter. Plant reliability continues to improve with regular maintenance and production has generally stabilised with the Company focusing on 'creeping' daily production higher.

Copper sourcing has been solely from the ponds and the heaps on the leach pad and we are also looking to extract some of the spent heap leach material placed in the pit and return it to the heaps. Copper sulphides have broken down over the past decade releasing copper which can be leached and used in copper sulphate pentahydrate production.

Our initial work indicated that there were more than 500 tonnes of extractable copper in these sources and production to 30th September 2024 has depleted only around 100 tonnes of extractable copper providing an ongoing copper source for production over the next 6 – 9 months. Future sourcing of copper for copper sulphate pentahydrate is potentially part of an integrated Tartana open pit development.

Cash costs on a copper production basis remain low at US\$1.29/lb given the low cost of extracting copper already in solution in the ponds. However, this may not be evident in the Appendix 5B as this appendix includes historical costs associated with Zeehan low grade zinc furnace slag shipments.



Figure 1. (a) Screening of copper sulphate pentahydrate prior to bagging. (b) copper sulphate pentahydrate bags ready for collection.



Figure 2. Copper Sulphate Pentahydrate shipment leaving the mine site.

### **D15 Metallurgical Hole**

The Company drilled a large diameter diamond hole in May 2024 to provide samples and information on the following:

- Test mineralisation trends including continuity downdip from TRC098 and other nearby holes and beyond the existing resource.
- Check assay grade variability between chips from the earlier RC drilling and diamond drill core.

- Inspect geological features such as lithologies, bedding trends and structural logging.
- Provide an adequately sized sample for flotation and recovery testwork to produce a saleable copper concentrate.
- Provide a large bulk sample for testing for Tomra ore sorting

The hole was successfully drilled and completed on 13<sup>th</sup> May 2024.



Figure 3. Drilling of DD15 in May 2024.

### Mineralisation Continuity and Assay Results

The diamond core from D15 has been halved and then quarter cored with one quarter sent for assay at SGS in Townsville. The following broad intersections have been estimated from the assay data (See Figure 4).

From m	To m	Intersection m	Cu	Ag g/t	Au g/t	Co ppm
31	107	76	0.60%	6.0	0.03	34.1
31	180	149	0.44%	4.5	0.03	25.9
31	199	168	0.42%	4.2	0.02	25.1
31	209	178	0.40%	4.1	0.02	24.4
31	233	202	0.36%	4.0	0.02	23.4
31	243	212	0.35%	3.9	0.02	22.9
31	256	225	0.34%	3.8	0.02	22.4
31	293	262	0.30%	3.8	0.02	20.5

Figure 4. Key intersections from D15. Hole depth was 300m.

The hole is drilled on backfill in the old pit with 0 - 16.7 m representing this material. In Figure 4 the first intersection (76 m @ 0.60% Cu from 31m downhole) is similar to the earlier intersection (77m @ 0.62 % Cu from 14 m) intersected in TRC098. (Hole TRC 098 results were first reported 4 January 2023). The closeness in the

intersection width and average grades is encouraging and suggests there is reliability in the mineralisation defined by the previous RC drilling and subsequent resource estimations.

However, the intersections listed in Figure 4 from D15 drill hole also show that there is a significant increase (more than doubling) in the intersection length when the average copper grade decreases from 0.6% Cu to around 0.4% Cu. This also triples if the average grade decreases to around 0.3% Cu.

The Company is investigating the optimal grade as it is influenced by several factors including changing strip ratios, advantages in using Tomra ore sorting on all or part of the ore feed and overall processing costs.

### **Geological and Mineralisation Continuity**

D15 core logging as well as the assay data have provided evidence of both geological and mineralisation continuity which is expected. Geological units were dipping steeply to the southwest and in line with the geological model.

### **Metallurgical Recovery Tests to Saleable Concentrate**

The metallurgical testwork returned very positive results despite that initial grade of samples being submitted were low at 0.28 % Cu and below the resource grade average of 0.43% Cu using a 0.2% Cu cut-off grade. This is interpreted to stem from the fact that the ore mineralogy is relatively simple e.g. chalcopyrite – pyrite in a relatively barren arkosic sandstone. In addition, covellite is present but only as black coatings on chalcopyrite.

The testwork results can be summarised as follows:

- Highest feasible recovery = ~89% producing a minimum-grade saleable con (20% Cu)
- Highest feasible con grade = 25% Cu at ~84.9% recovery

The results are plotted on Figure 5 and shows the areas where the above parameters plot with the large and small green circles on the right hand side of the chart.

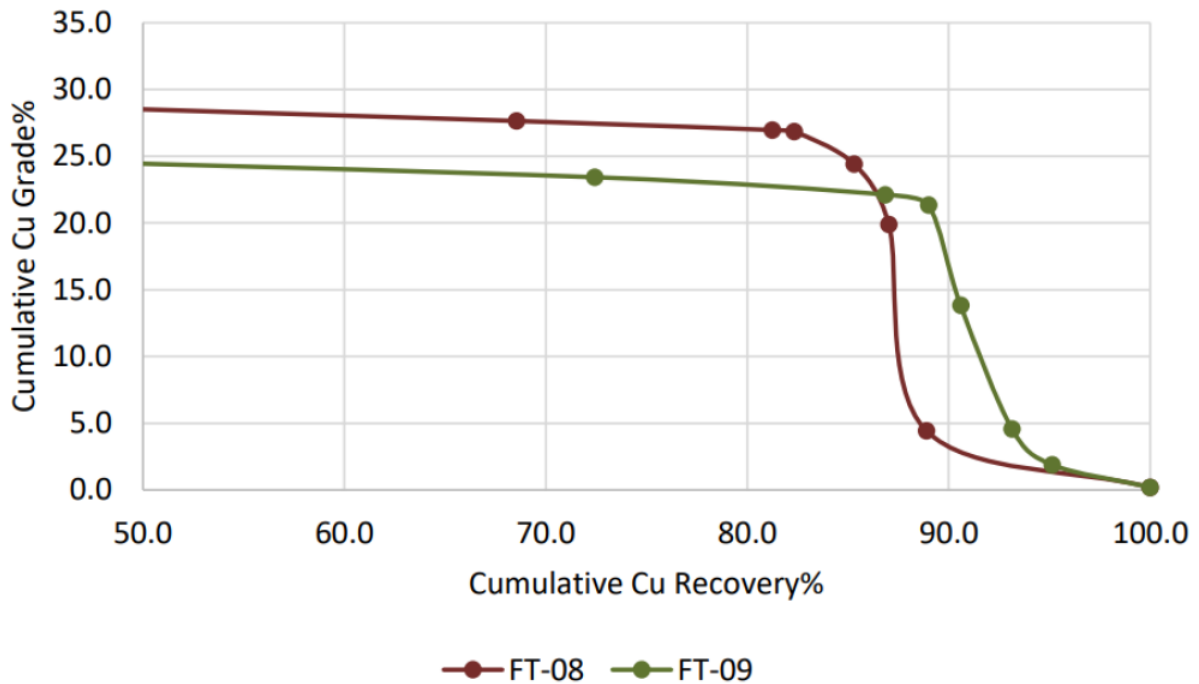


Figure 5. Cumulative Cu recovery and concentrate grades.

The saleable concentrates produced were generally low in penalty elements although more work may be required to ensure lower As and Bi levels (see Figure 6).

	<b>Penalty Limit (ppm)</b>	<b>FT-08 Con (ppm)</b>	<b>FT-09 Con (ppm)</b>
Arsenic – As	2000	2120	1110
Antimony – Sb	500	216	238
Bismuth – Bi	200	274	247
Cadmium – Cd	300	38	27
Lead – Pb	10000	4900	2560
Nickel + Cobalt – Ni + Co	5000	478	387
Selenium – Se	300	< 25	< 25
Zinc – Zn	30000	9640	6440

Figure 6. Concentrate assays showed arsenic and bismuth to be slightly above the respective penalty limits:

Higher head grades generally translate to higher flotation recoveries so it is anticipated recoveries will increase above 90% with higher feed grade.

### Tomra Ore Sorting

Tomra was supplied with a 400 kg bulk sample from half core from hole D15. The Tomra testwork process involves crushing the sample to less than 40 mm and screening off the fines which are less than 8 mm in size. The fines naturally upgrade as rocks with a high sulphide content preferentially report to the fines as sulphides break more easily than other parts of the rock. The 8 mm to 40 mm size fraction is then run through the ore sorter with the rejects from the first run then process through a second run. The ore is sorted using x-rays to

detect the presence of sulphides. The sorted 8 – 40 mm fraction is then combined with the unsorted fines to potentially produce a final product for processing in a grinding and flotation circuit.

The results of the ore sorting from the earlier trial sample and the recent bulk sample are summarised in Figure 7.

Sample	Sample size kg	Metal Recovery	Grade Increase	Initial Sample Grade % Cu
Trial Sample	18.4	76%	94%	0.28%
Bulk Sample	650	71%	72%	0.26%

Figure 7. Results from the Tomra ore sorting trials for both the Trial Sample and the Bulk Sample.

A more detailed summary of the ore sorting results for the bulk sample are presented in Figure 8.

	Mass		Copper						
	(kg)	Department	Grade (%w/w)	Upgrade Multiple	Mass (kg)	Department	Department to Oxides	Department to 2 <sup>nd</sup> -ries	Department to Primary
Feed (ore)	671.0		0.258%		1.728		6.9%	3.0%	90.2%
Fines	85.4	12.7%	0.276%	1.1	0.236	13.6%	1.3%	0.4%	11.9%
Product 1	35.6	5.3%	1.540%	6.0	0.548	31.7%	1.5%	0.7%	29.5%
Product 2	156.0	23.2%	0.287%	1.1	0.448	25.9%	2.2%	0.8%	22.9%
Waste	394.0	58.7%	0.126%	0.5	0.496	28.7%	1.8%	1.0%	25.9%
Fines + Prod 1 + Prod 2:	277.0	41.3%	0.445%	1.7	1.232	71.3%	5.1%	1.9%	64.3%

Figure 8. Detailed ore sorting results for the bulk sample.

The Bulk Sample data suggests that using this process will result in a 72% grade increase while recovering 71% of the contained copper. The sample also had a copper grade (0.26% Cu) which was below the resource grade average grade and it is likely that higher grade material will result in a higher upgrade and recover a greater proportion of the metal content.

## Resource Zonation

With the drilling of D15, BMS Pty Ltd has reviewed the existing resource model with a particular focus on mineralisation in the existing open pit and excluding the Northern Zone. As evident from the intersections in D15 (see Figure 9), significant mineralised intersections are present at lower average copper grades.

BMS has segregated a mineralised zone covering grades greater than 0.6 % Cu and estimating the remaining resource. The rationale is that a higher grade resource may be processed without using Tomra ore sorting upgrading which lower grade mineralisation could be ore sorted, if required.

The resource is estimated at 1 million tonnes at 0.82% Cu for 8652 tonnes of contained Cu using a 0.6 % Cu cut-off grade (see Figure 11). This resource lies within the existing resource which has been estimated to 130 m depth. If this is excluded from the existing resource, the remaining resource in the open pit is 8.5 million tonnes at 0.38 % Cu for 32,300 tonnes of contained Cu using a 0.2% Cu cut-off grade (see Figure 10).

	Cut-off Grade (% Cu)	Average Cu Grade (%)	Tonnage	Contained Copper (t)	Contained Copper (Transition & Primary) (t)
Oxide	0.6	0.80%	32,481	260	
Transition	0.6	1.01%	263,592	2,662	2,662
Primary	0.6	0.75%	763,923	5,729	5,729
<b>Total</b>	<b>0.6</b>	<b>0.82%</b>	<b>1,059,996</b>	<b>8,652</b>	<b>8,392</b>

Figure 9. Resource in the Tartana open pit using a 0.6 % Cu cut-off grade. Resource to 130 m depth.

	Cut-off Grade (% Cu)	Average Cu Grade (%)	Tonnage	Contained Copper (t)	Contained Copper (Transition & Primary) (t)
Oxide	0.2	0.47%	566,935	2,677	
Transition	0.2	0.40%	1,355,030	5,431	5,431
Primary	0.2	0.37%	6,533,757	24,191	24,191
<b>Total</b>	<b>0.2</b>	<b>0.38%</b>	<b>8,455,722</b>	<b>32,299</b>	<b>29,622</b>

Figure 10. Resource in the Tartana open pit using a 0.2 % Cu cut-off grade and excluding the higher grade resource outlined in Figure 9. Resource to 130 m depth.

The resource zones are highlight in Figure 11 (plan view) with the green representing the higher grade portions in Figure 9 and the red representing the broader in pit resource.

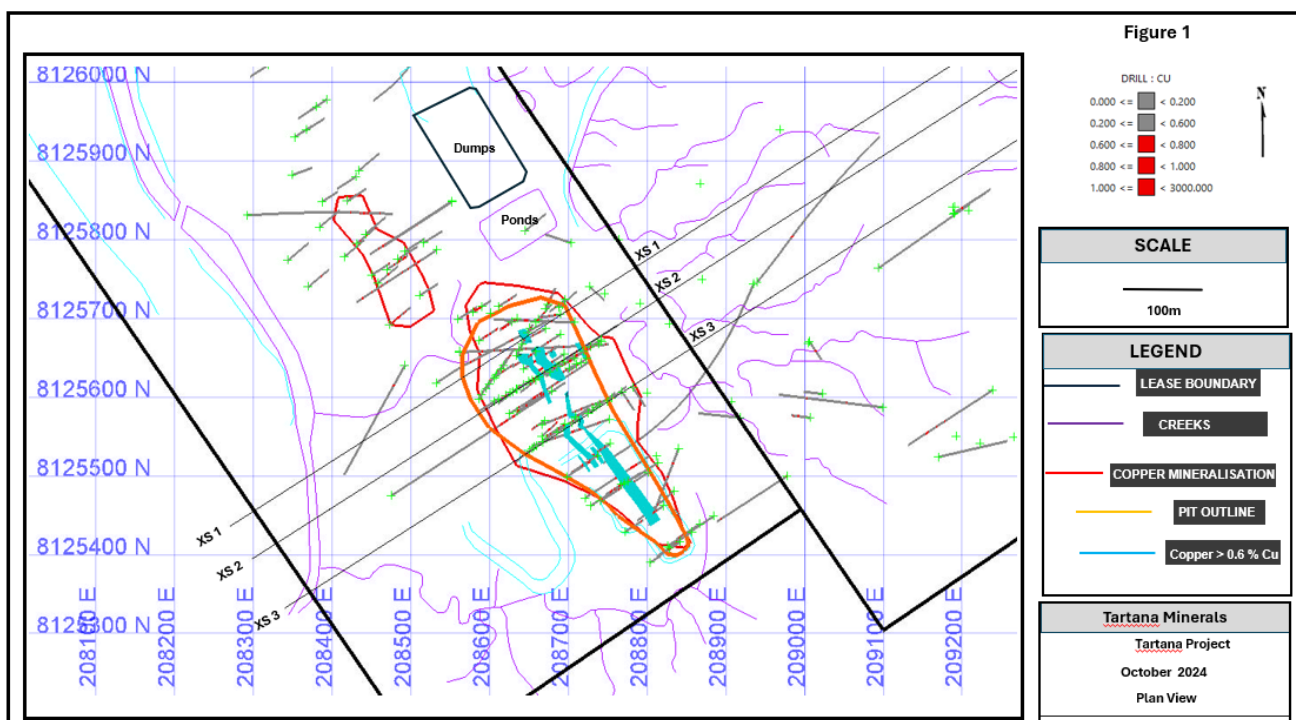


Figure 11. Plan view of the Tartana open pit with the higher grade zone in green and the broad resource limits in red.

A cross section showing the resource outlined is presented in Figure 12 (middle cross-section on Figure 11). Figure 12 also shows the trace of Drillhole D15 which extends well beyond the resource outline. A focus of



future drilling and the Scoping Study will be to increase resource both across strike and down dip – particularly given the excellent metallurgical recoveries and the ability to utilise Tomra ore sorting if required.

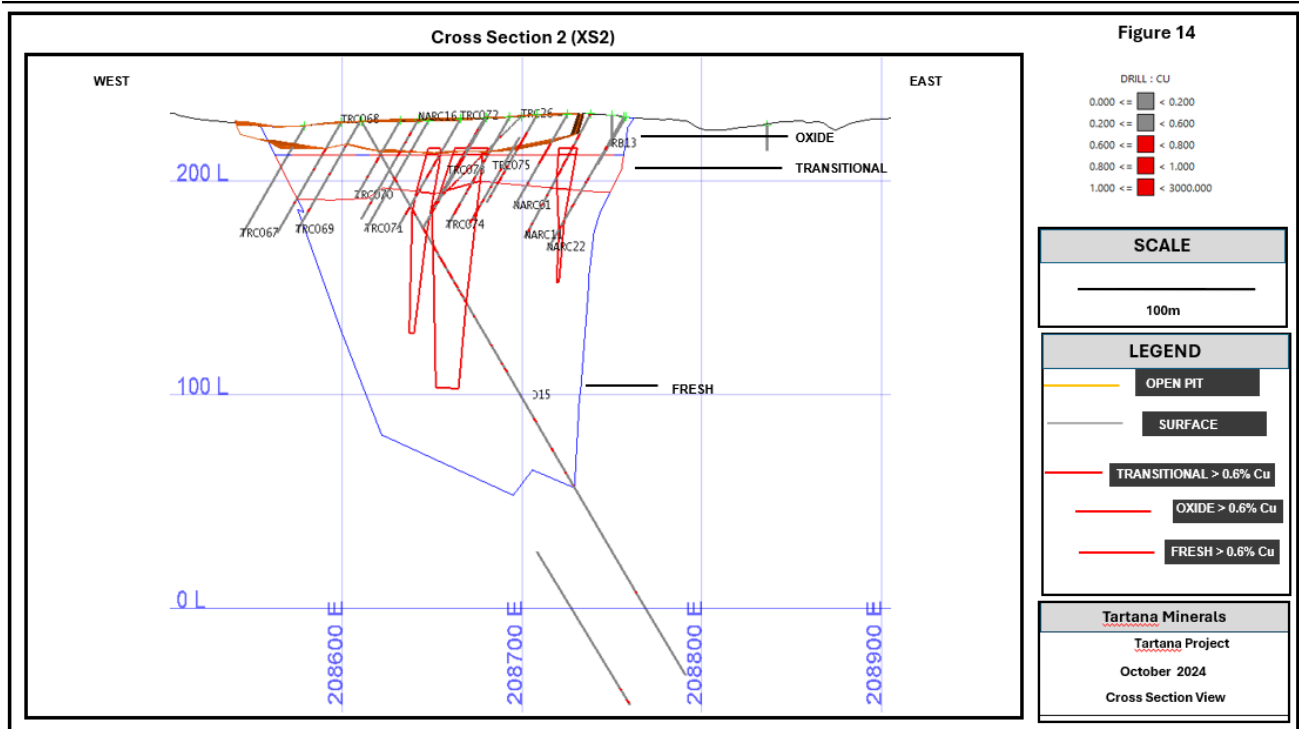


Figure 12. Cross section showing the trace of DH 15 and other drilling, the outlined of the higher grade zone (green) and the existing resource (blue).

## Mountain Maid Gold and Cardross Copper Projects

The Company recently signed a Standard Conduct and Compensation Agreement with landholder on the Maid EPM 27735 and which covers the mining lease applications for both the Mountain Maid gold project and the Cardross copper project. The final hurdle is the negotiation of a Native Title Agreement with discussions being rescheduled several times with the Wakaman Kung Kung Aboriginal Corporation.

The Company reported the following global and oxide only gold resources at various gold cutoff grades for the Maid Project on the 20 February 2024. The oxide resource represents a potential heap leach project. However, the primary mineralisation is associated with Ag, Cu, Mo, Bi, Te and Sb and this may enable upgrading through a similar Tomra ore sorting process.

We are planning follow up drilling to test the southern portion of the mineralisation which remains open ended. Intersections on this southern portion include 19 m @ 1.30 g/t Au (Hole MMR 050) and 16 m @ 1.28 g/t Au from 50 m depth and within a broader zone of 44 m @ 0.64 g/t Au (Hole MMRC041). This area remains an exciting target and will be drilled in 2025.

In addition, we are in discussion with nearby gold explorers to investigate a potential regional solution for gold processing.

At Cardross, work is continuing on identify controls on mineralisation which may be influenced by cross cutting structures.

### **Nightflower Silver Project**

The Company reworked the Nightflower Exploration Target with a review of the grade range. The reassessment stemmed from the sudden increase in antimony prices which was caused by China's threatening to implement export restrictions and a review of other parameters. China is the world's largest producer of antimony.

Exploration Target Tonnage		Ag Grade (g/t)		Sb Grade (%)		Ag Eq (g/t)		Ag Eq Contained Metal	
Low	High	Low	High	Low	High	Low	High	Low (Moz)	High (Moz)
2,749,081	5,360,372	89	146	1%	1%	270	364	32.2	46.6

Figure 14. Revised Exploration Target with an estimated contained Antimony range. Note: The Exploration Target is conceptual in nature only and there is no guarantee that further exploration will define a resource.

The Exploration Target is presented in Figure 14. While the antimony grades are kept flat for the Exploration Target, previous drilling has intersected antimony grades up to 3.05m @ 9.0% Sb, 24.0% Pb, 10.5% Zn, 14.9 oz/t Ag, and 0.38% Cu (Hole NF72DD11) (see release dated 6th September 2024).

### **Bellevue Copper, Ok South, Dimbulah Copper, Beefwood Gold Projects**

No field work was conducted on these projects during the quarter.

At Bellevue we have commissioned Blues Point Mining Pty Ltd to estimate a copper resource based on the historical drilling at the OK Mine and work is well advanced including the modelling of previously mined out areas.

### **Zeehan Zinc Project**

No slag shipments occurred during the March quarter and the Company continued to explore opportunities for the sale of the remaining slag (estimated between 10,000 and 15,000 tonnes). The Company is also investigating processing options for the underlying and neighbouring gold rich sulphide tailings derived from historical flotation testwork for the nearby Rosebery mine.

### **New Exploration Applications**

The Company has continued to build its position in the Tartana – Nightflower region with the lodgement of the Caldera Rim application following the recent application for Bottle Bird. These cover prospective areas which follow the northern rim of a series of calderas and which have not been exposed to significant exploration for critical and strategic metals.

## Queensland Strategic Metals Opportunity

Tartana Minerals has executed a non-binding agreement to acquire Queensland Strategic Metals Pty Ltd (QSM) which holds ten EPMs and one ML covering copper, tin, tungsten, antimony and silver and gold prospects (see Figure 16 below).

QSM's EPMs and ML are located Far North Queensland and are complementary to Tartana's existing exploration portfolio with two copper projects with high grade copper surface mineralisation as well as several EPMs covering critical mineral prospects. The critical mineral EPMs are in proximity to Tartana's own Emuford EPM Application (EPMA 27220) and are part of move by Tartana to increase its exposure to tin, tungsten and silver and other critical metals.

Figure 15 outlines the various prospects within QSM's tenements with colour coding highlighting the dominant metal in each prospect.

EPM Name	27238 Lady Agnes	27239 Billing Knob	27340 Hemit hill	27356 Spinifex	27381 Ozzie (Fulford Creek)	MPM 25713, 26974 EMPa 2875f Mt Moran	EPM 26321 Cherry Tree
Projects/Prospects	Mountain Maid	Johnny Graham	Silver Spray	Sandy Creek	Fulford Creek	Ortona	QSM identified targets
	<b>Comeno</b>	Brown Snake	Silver Carlo	Sid's	Abella		
	Lady Agnes	Evans Show	William Tell	Halpin Creek	Pat 'n' Peter	Ortona Selected Lodes	<b>Dominant Metal Key</b> Tin Antimony Tungsten Molybdenum Gold Silver Cobalt Zinc Copper Fluorite
	Agnes Extended	Sydney Tungsten	Chance	Martins No. 3	Tap 'n' Toe		
	Lady Eileen	Lucky Spot	Hermit	Shirley	Warbies		
	Viceroy	Second Division	Key of the Mountains	Colleen	Warby		
		Sultan	Back Creek Antimony	Mike's Moly	Tenacity No. 1 & 2		
		Cave	<b>Laheys Creek Antimony</b>	Lord Windemere			
		<b>Daisy Bell</b>	Laheys Creek Prospect	The Empire			
		Emu	Telstar				
ML 3807		<b>Fluorspar</b>					
Lady Agnes		Mystery					
Lady Agnes		Quartz Top					
		Gold Rod					
		Little Joey					
		De Wett					

Figure 15. QSM tenure and various prospects. QSM has prioritised the projects which are identified in bold.

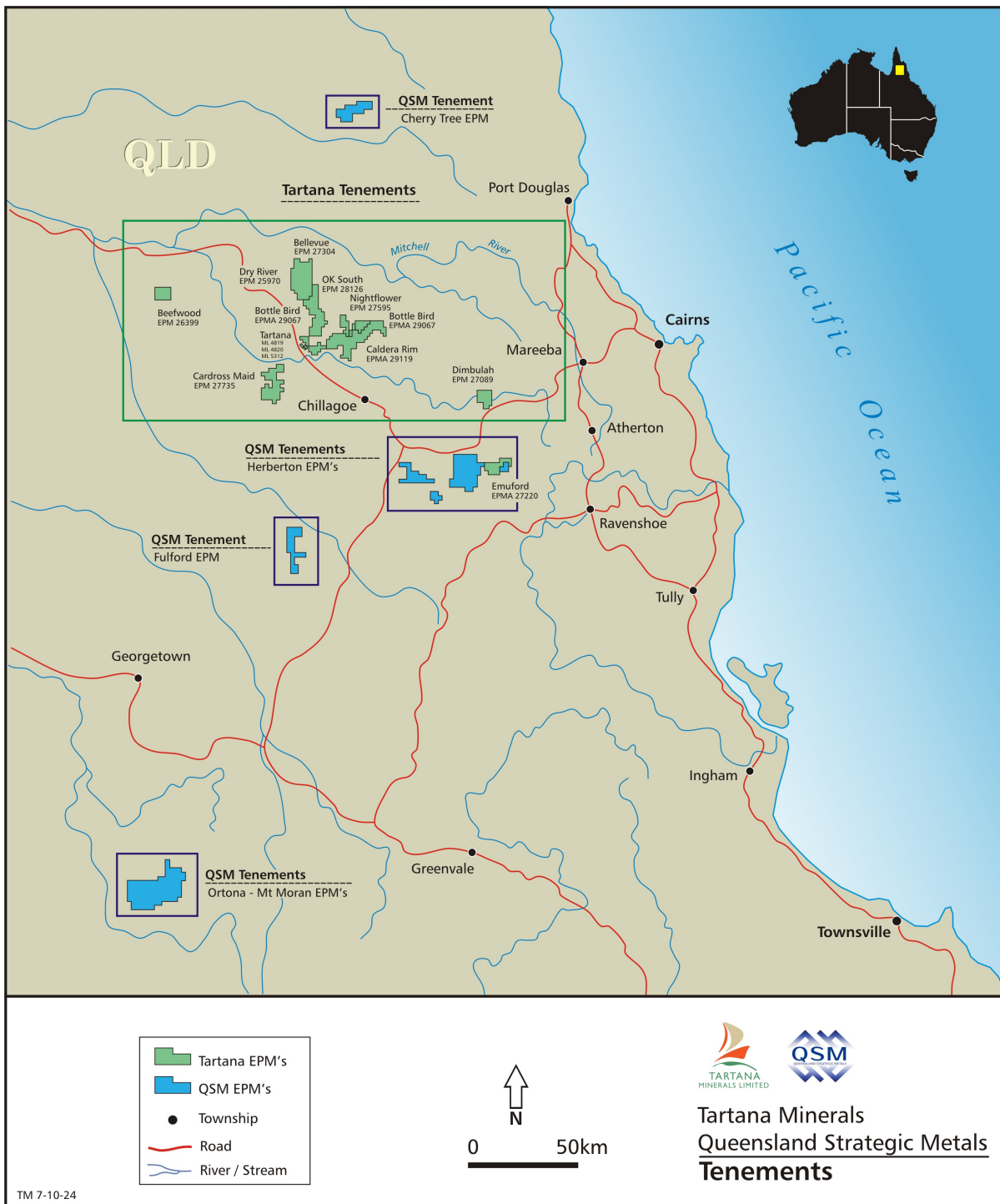


Figure 16. The Location of Tartana Minerals and QSM EPMs

Completion of the transaction is subject to several conditions' precedent including completion and execution of formal binding documentation and shareholder approvals. Investors are referred to the ASX announcement dated 17th October 2024 and Explanatory Notes to the 2024 AGM being held on the 29th November 2024 for more information on the various projects and transaction details.

## **Corporate & Financing**

### **Appointment of Director**

On 17 July 2024 the Group announced the appointment of Ms Shuyi (Kiara) Wang as a Director of the Company.

### **Related Party Payments**

The Company paid \$230k to related parties. This includes amounts paid under the service contacts with Troppo Resources Pty Ltd and Bruce Hills Pty Limited. It also includes Directors fees to Jihad Malaeb, Michael Thirnbeck, Alistair Lewis and Kiara Wang and consulting services to Jihad Malaeb and Michael Thirnbeck. It includes interest paid to Jihad Malaeb and Shuyi Wang on their respective convertible note and loan facilities as detailed under item 7.6. The related party number also includes \$3,302 paid to Bruce Hills Pty Ltd for bookkeeping services.

### **Listing Rule 5.3.1**

For the purpose of Listing Rule 5.3.1, there was no exploration expenditure during the quarter. Production expenditure relating to Zeehan low grade furnace slag/ matte shipments during the quarter totalled \$235,577 and production expenditure relating to copper sulphate totalled \$375,265 (refer attached Appendix 5B)

This announcement has been approved by the Disclosure Committee of Tartana Minerals Limited.

Further Information:

**Dr Stephen Bartrop**

Managing Director

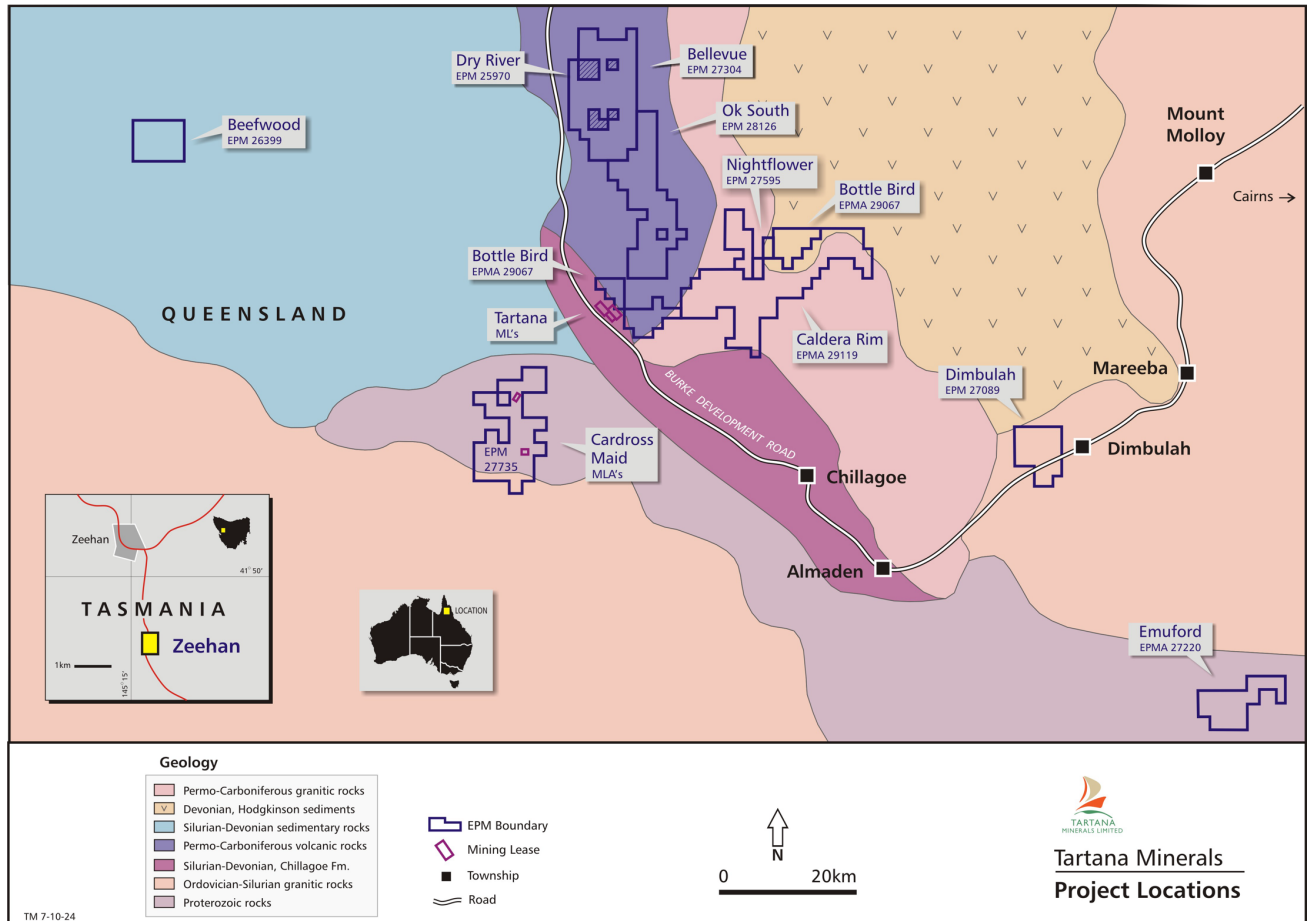
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## About Tartana Minerals Limited

Tartana Minerals Limited (ASX:TAT) is a significant copper producer and a copper, gold, silver and zinc explorer and developer in the Chillagoe Region of Far North Queensland. TAT owns several projects of varying maturity, with the most advanced being the Tartana mining leases, which contain an existing heap leach – solvent extraction – crystallisation plant nestled between its Tartana, Queen Grade zinc, and Mountain Maid gold projects.



## Competent Person's Statement

The information in this Report that relates to Exploration Information is based on information compiled by Dr Stephen Bartrop who is a fellow of the Australian Institute of Geoscientists.

Dr Stephen Bartrop, Managing Director of R3D Resources, 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 JORC Code. Dr Stephen Bartrop is full-time personnel of R3D Resources and consents to the inclusion in this announcement of the Exploration Information in the form and context in which it appears.

## Disclaimer Regarding Forward Looking Statements

This ASX announcement contains various forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which

could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements.

Tartana Minerals does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

**Table 2: Tenement information required under LR 5.3.3**

Tenement	Appln Date	Grant Date	Expiry Date	Status	Current Area	Estimated Rent 2024	Reporting Date	Native Title Status
<b>Mother Lode Pty Ltd</b>								
EPM25970	9/06/2015	10/12/2015	9/12/2025	Granted	9 sub-blocks	-	10th January	NTPCs - No Registered Claimant
EPM27089	31/10/2018	23/05/2019	22/05/2029	Granted	25 sub-blocks	-	23rd June	NTPCs - Bar Burrum #4, Bar Burrum River Claim, Djungan People #1
EPM27220	1/03/2019			Application	16 sub-blocks			
EPM27304	7/06/2019	21/01/2020	20/01/2025	Granted	70 sub-blocks	-	21st February	NTPCs - No Registered Claimant
EPM28126	9/11/2021	17/09/2024	16/09/2028	Granted	61 sub-blocks	-	17th October	NTPCs - No Registered Claimant
<b>Chillagoe Exploration Pty Ltd</b>								
EPM26399	9/11/2016	25/05/25017	24/05/2027	Granted	20 sub-blocks	-	25th June	NTPCs - No Registered Claimant
<b>Oldfield Resources Pty Ltd</b>								
EPM27595	13/07/2020	23/02/2021	22/02/2024*	Granted	4 sub-blocks	-	23rd March	NTPCs - No Registered Claimant
EPM29067	1/07/2024			Application	46 sub-blocks			
EPM29119	1/10/2024			Application	100 sub-blocks			
<b>Riverside Exploration (QLD) Pty Ltd</b>								
EPM27735	2/11/2020	1/02/2022	31/01/2026	Granted	35 sub-blocks	-	1st March	NTPCs - Wakaman People #5
ML100270	30/10/2020			Application	182 ha			
ML100271	30/10/2020			Application	83.37 ha			
<b>Tartana Resources Pty Ltd</b>								
ML20489	19/01/2006	1/12/2011	31/12/2032	Granted	1.99 ha	\$ 136.69	-	RTN - No Registered Claimant
ML4819	25/06/1970	14/03/1974	31/03/2025	Granted	129.5 ha	\$ 8,895.36	-	Pre-NT
ML4820	25/06/1970	14/03/1974	31/03/2025	Granted	129.5 ha	\$ 8,895.36	-	Pre-NT
ML5312	7/03/1988	2/11/1989	30/11/2031	Granted	63.1 ha	\$ 4,334.34	-	Pre-NT
<b>Intec Zeehan Residues Pty Ltd</b>								
3M/2017		15/03/2021	22/01/2026	Granted	Granted			Pre-NT
*Renewal Lodged								

## Appendix 5B

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

Name of entity

Tartana Minerals Limited

ABN

53 111 398 040

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,294	1,294
1.2 Payments for		
(a) exploration & evaluation	(22)	(22)
(b) development		
(c) production	(611)	(611)
(d) staff costs	(422)	(422)
(e) administration and corporate costs	(172)	(172)
1.3 Dividends received (see note 3)		
1.4 Interest received	12	12
1.5 Interest and other costs of finance paid	(70)	(70)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)	20	20
<b>1.9 Net cash from / (used in) operating activities</b>	<b>29</b>	<b>29</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(2)	(2)
(c) property, plant and equipment	(6)	(6)
(d) exploration & evaluation		
(e) investments		
(f) other non-current assets		



Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 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)		
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(8)</b>	<b>(8)</b>

<b>3. Cash flows from financing activities</b>		
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	(10)	(10)
3.5 Proceeds from borrowings	5	5
3.6 Repayment of borrowings	(22)	(22)
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (provide details if material)		
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(27)</b>	<b>(27)</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	126	126
4.2 Net cash from / (used in) operating activities (item 1.9 above)	29	29
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(8)	(8)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(27)	(27)

Appendix 5B

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(2)	(2)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>118</b>	<b>118</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	118	118
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>118</b>	<b>118</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	230
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.	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	1,700	1,700
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>	1,700	1,700
7.5	<b>Unused financing facilities available at quarter end</b>		
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 presently has several outstanding facilities:</p> <ol style="list-style-type: none"> <li>1. \$500,000 Convertible Notes: The Notes are held by Yaputri Pte Ltd and are due for repayment in March 2025. The Notes bear interest at 15% per annum and are unsecured.</li> <li>2. \$500,000 Convertible Note: The Note held by Mr Jihad Malaeb (a director) and is due for repayment in November 2024. The Note bears interest at 15% per annum and is unsecured.</li> <li>3. \$400,000 Loan: The Loan is from Equity Realty Development (Australia) Co Pty Ltd is subject to repayment on a month-to-month basis whilst terms are negotiated for a potential debt-to-equity conversion or the facility is otherwise repaid by the Company. The Company will continue to discuss with the investor a conversion of at least the majority of the facility into shares.</li> <li>4. \$300,000 Loan: The Loan is from Shuyi Wang (who subsequently became a director of the Company) and is due for repayment on 30 April 2025. The loan bears interest at 15% per annum and is unsecured. The Company intends to restructure this into an unsecured convertible note converting at \$0.10 per share pending shareholder approval.</li> </ol>		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	29
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)	29
8.4	Cash and cash equivalents at quarter end (item 4.6)	118
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	118
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	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>	

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

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:

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:

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:

*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: 31 October 2024

Authorised by: Tartana Disclosure Committee  
(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.