



SEPTEMBER 2024 QUARTERLY ACTIVITIES REPORT

Labyrinth Completes Acquisition of Vivien and Drilling Commences at Comet Vale

Labyrinth remains focused on Goldfields growth strategy underpinned by drilling activities at Comet Vale

- In July 2024, Labyrinth entered into a binding share sale agreement to acquire 100% of Distilled Analytics Pty Ltd (“Distilled”) which owns the Vivien Gold Project (“Vivien”) located 15km west of Leinster.
- In addition, Labyrinth entered into a binding option agreement with Sand Queen Gold Mines Pty Ltd (“Sand Queen”) to acquire Sand Queen’s 49% interest in Comet Vale for \$3M cash.
- At this time, Labyrinth also announced its intention to raise equity in the form of a two tranche placement to raise \$2M as well as a Non-Renounceable Entitlement Offer for an additional \$2M.
- The proceeds of the two tranche placement and entitlement offer to be used to advance the acquisition of the Vivien and Comet Vale Projects and for exploration at both projects.
- The acquisition of Distilled and Comet Vale Option Deed were completed in September 2024 following approval at a shareholders meeting, with a strong majority voting in favor of the transactions.
- During the quarter, Tranche 1 of the share purchase plan was completed and the entitlement offer opened.
- Distilled vendors Alex Hewlett and Kelvin Flynn, joined the Board of Directors on 20 September 2024.
- Charles Hughes, experienced geologist, was appointed to Chief Executive Officer and Jennifer Neild appointed to the role of Chief Development Officer.
- Comet Vale and Vivien Gold Projects are strategically placed to leverage on infrastructure, processing plants and consolidate high grade gold mines from Menzies to Leinster.
- Comet Vale and Vivien Gold Projects show good potential for resource growth, with soil, rock chip sampling and drilling at Comet Vale highlighting the regional upside whilst at Vivien there has been limited exploration and previous operators focused only on mining.
- Post quarter end, Labyrinth announced the commencement of a 15,000m drill program at Comet Vale.

Labyrinth Resources Limited (‘the Company’ or ‘Labyrinth’) (ASX: LRL) is pleased to report on the Company’s activities for the September 2024 quarter. The Company has completed the acquisition of Distilled and the option to acquire 100% ownership of Comet Vale. These key transactions align with Labyrinth’s long-term growth strategy of identifying and consolidating other high grade gold projects in proximity to Comet Vale and in the Menzies, Leonora and Leinster goldfields region.



AUSTRALIAN ACTIVITIES

During the quarter, Labyrinth was focussed on the completion of its acquisition of Distilled which owns the Vivien Gold Mine and the option to acquire 100% of the Comet Vale Gold Mine. In addition, the Company began planning for drilling activities at Comet Vale in October 2024 and at Vivien in January 2025.

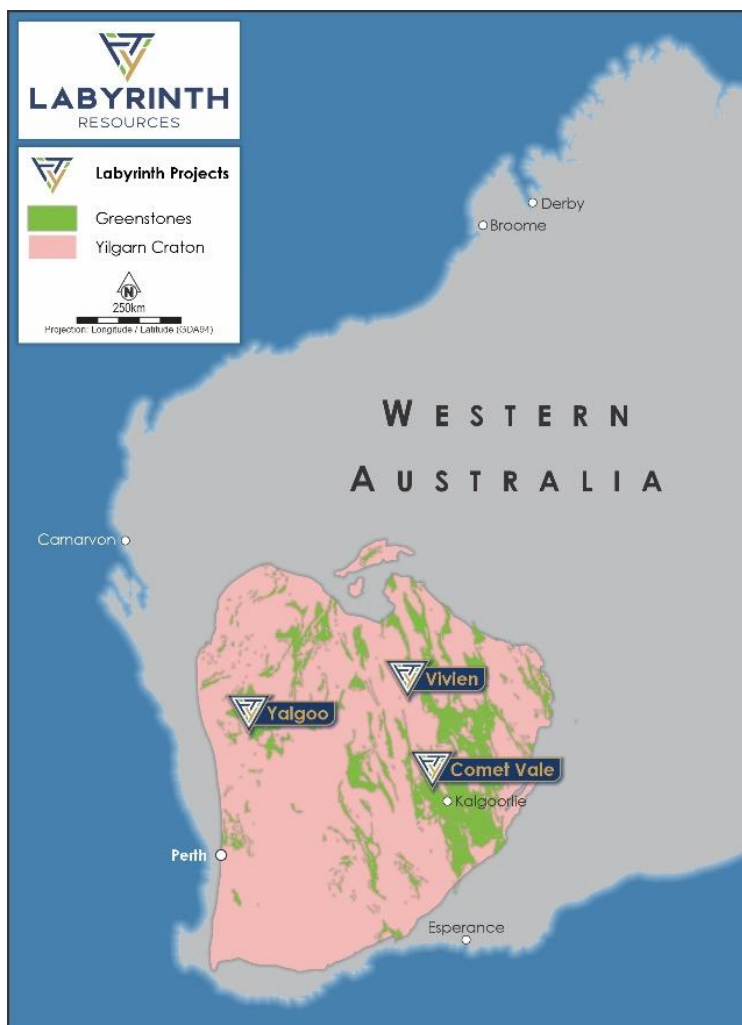


Figure 1 – Project locations, WA

COMET VALE

Targeting and planning of drilling activities continued at Comet Vale during the quarter with drilling commencing post quarter end on 7 October 2024¹.

The drilling is targeting a number of highly prospective targets which have been identified during field mapping and desktop compilation activities. These are easily defined through RC drilling techniques. Holes are designed to test the Cheer Prospect, Lake View Trend and Sovereign Trend. All trends are poorly explored below the top 50m and thorough drill testing is warranted.

¹ See ASX Announcement, 7 October 2024 Drilling commences at Comet Vale.



Strategically placed on the Goldfields highway one hour north of Kalgoorlie with significant growth potential, the Company has reaffirmed its desire to acquire 100% of the project and focus strategically as a priority on Western Australia.

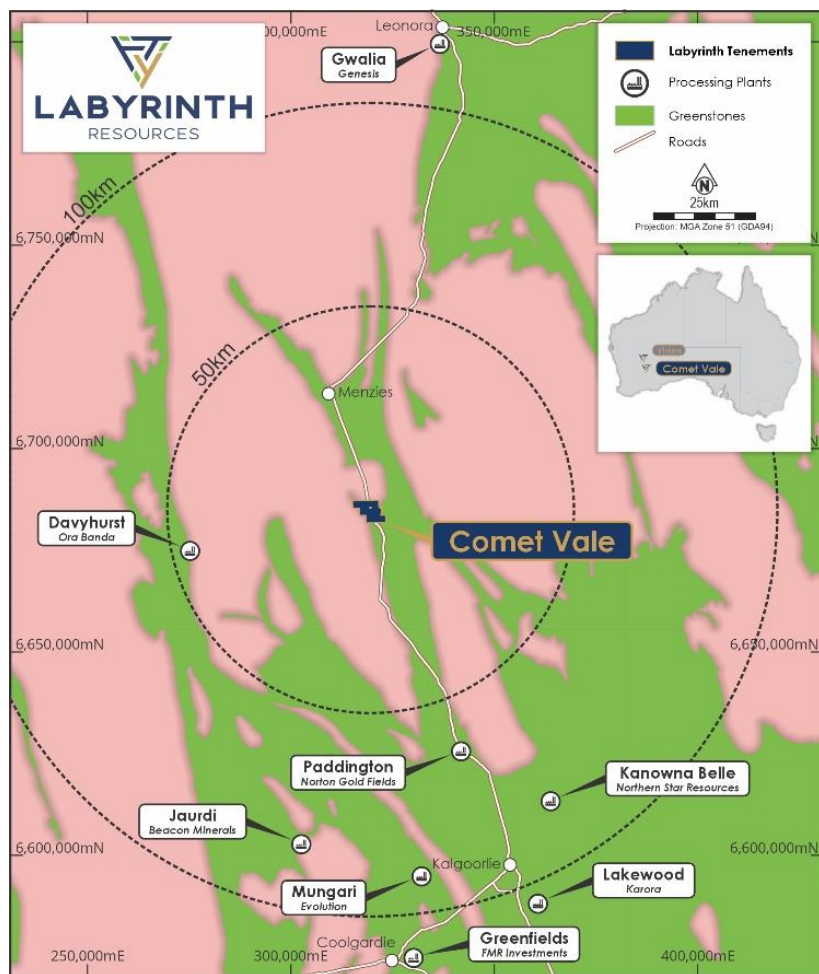


Figure 2. Comet Vale and Nearby Gold Projects with 100km radius.

The project has historically been a joint venture project between Labyrinth (51%) and Sand Queen (49%). As part of the recently announced transactions:

- Labyrinth entered into a binding option agreement with Sand Queen whereby Labyrinth has been granted a 12-month option to acquire Sand Queen's 49% interest in Comet Vale for \$3M cash; and
- Exercising the Comet Vale Option will allow the Company to increase its existing controlling interest in Comet Vale from 51% to 100%.

Comet Vale prospectivity is underpinned by a 2023 Mineral Resource Estimate completed on the Comet Vale Underground ('UG') and Open Pit ('OP') historic resource (see Table 1 and 2)². Figure 3 demonstrates the substantial Resource growth potential. Both the OP and UG resources are considered high grade in the Menzies region which highlights the value of Comet Vale regionally.

² See ASX Announcement dated 11 April 2023, Comet Vale Mineral Resource Estimate.



The combined reported Indicated and Inferred Mineral Resource is **620Kt at 4.81g/t for 96Koz of gold (Au)**.

- The global inferred mineral resource estimate for open pit, at a reporting cut-off value of 0.5g/t:
 - **369 Kt at 3.33 g/t** for 39 Koz of Au (Table).
- The global indicated and inferred mineral resource estimate for underground, at a reporting cut-off value of 2.5g/t:
 - **250 Kt at 6.98 g/t** for 56 Koz of Au (Table).

The global indicated and inferred mineral resource has been reported at two cut-off values to support both open pit and underground operations. A reporting cut-off value of 0.5g/t has been utilised for open pit (100m below surface) reporting while a reporting cut-off value of 2.5g/t has been utilised for underground.

Table 1: Comet Vale March 2023 Depleted Open Pit Resource (Au>=0.5g/t OP)

Comet Vale Depleted Resource, Au>=0.5g/t (OP)			
Category	Tonnage	Au Grade (g/t)	Au Ounces
Indicated	182,478	4.34	25,455
Inferred	186,482	2.34	14,022
Total	368,960	3.33	39,477

Table 2: Comet Vale March 2023 Depleted Underground Resource (Au>=2.5g/t UG)

Comet Vale Depleted Resource, Au>=2.5g/t (UG)			
Category	Tonnage	Au Grade (g/t)	Au Ounces
Indicated	128,390	7.41	30,572
Inferred	122,138	6.53	25,661
Total	250,528	6.98	56,233

Near Mine Surface Exploration

During the first quarter of FY 2024/2025, Labyrinth continued planning drilling activities at several highly prospective mineralised trends in the project area.

Labyrinth still has interest in areas north, south and down dip of the current Sand Queen, Princess Grace and Sand George mineralisation models. An RC program in 2023 showed promising results and confirmed extensions of the main Comet Vale structure to the north of the current mine workings and beyond historic workings where **2m at 15.53g/t Au including 1m at 25.56g/t** were

drilled from 127m in CVRC_016³ (see Figure 3 where it lies within the northernmost target area) and shows the continuity of the ore body along strike.

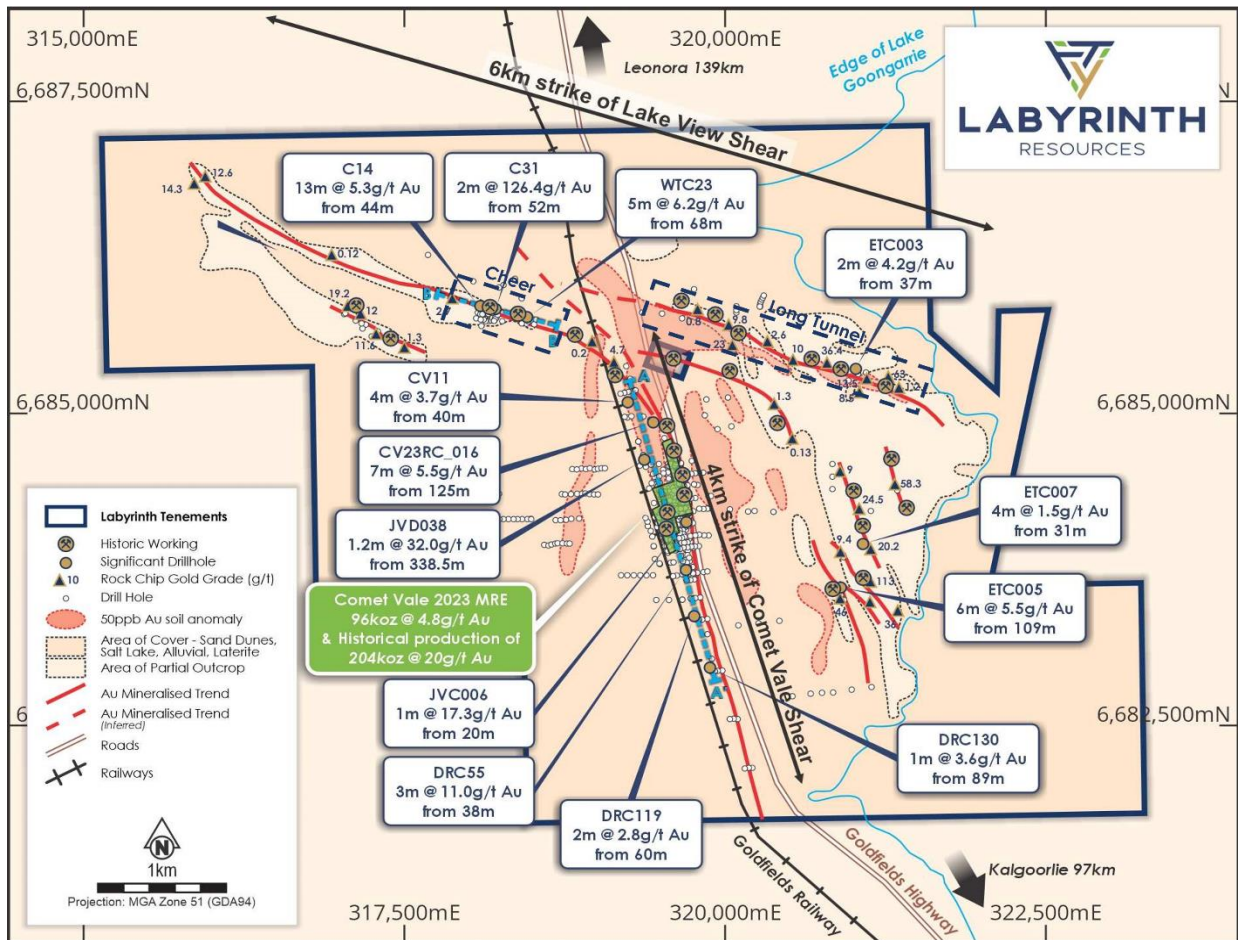


Figure 3. Plan View of Current Mine Workings, April 2023 RC holes down in colour.

In addition, targets on the NNW-SSE shear (Rambo Trend), E-W shears (Lake View Trend) and WNW trending Cheer showed significant gold and copper mineralisation. Quartz reefs 0.5m to 4m in width were identified within the Walter Williams Formation ultramafic and Siberia Komatiites.

The Rambo Trend, Lake View/Long Tunnel Trends and Cheer trend remain highly prospective with only minimal drilling over the last 100 years. Several kilometers of historic workings are found along these shears, which has allowed for detailed geological measurements and leading to 3D modelling. Labyrinth reported results of mapping and infill soil sampling on 13 September 2024 as well as checking of geological interpretation, historic and planned drillhole positions and geophysical anomalies.

The Cheer prospect (formerly Coonega) is being drilled at present and initial results are expected in the next month.

³ See ASX Announcement dated 2 May 2023, High Grade Gold Results Received at Comet Vale Project.

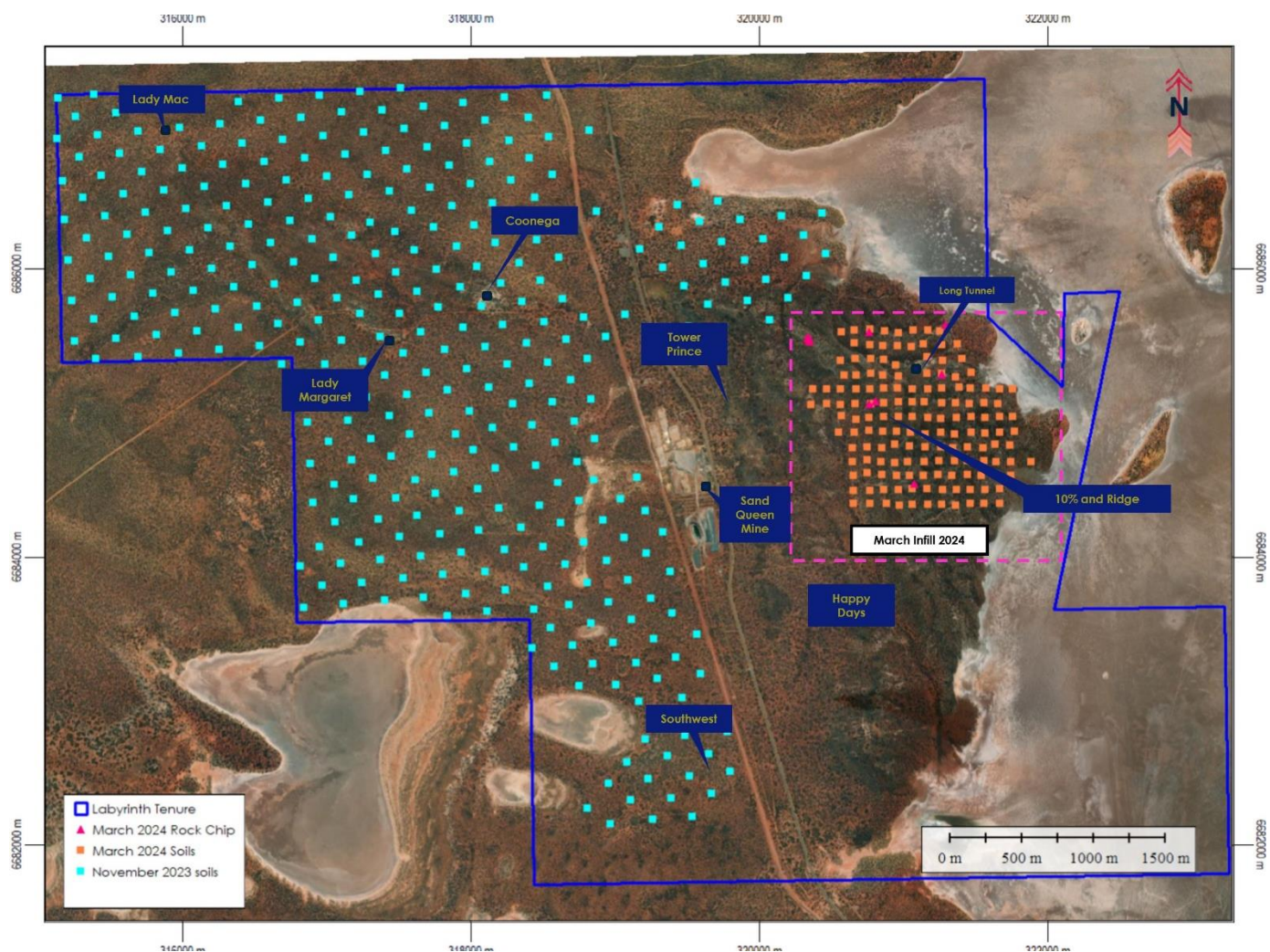


Figure 4. Location map of soil samples and rock chip samples. Map is in MGA GDA 94 zone. Area within pink box still to be evaluated.

Geology Background

The mafic-ultramafic rocks on the Comet Vale property are part of the same sequence that hosts the Grants Patch, Ora Banda and Mt Pleasant gold camps, as well as the Goongarrie and Highway nickel laterite deposits.

The property is within the Bardoc Tectonic Zone and the extension of the Boulder Lefroy Fault that hosts the world-class Superpit mine.

The Comet Vale stratigraphy is part of the Veters Subgroup underlying the Black Flag Group volcanics. A simplified history suggests that the Veters Subgroup is syn-depositional to the Kalgoorlie Group, Coolgardie Sub-Group and Broad Arrow Sub-Groups and was deposited 2690-2720 Ma. The mine stratigraphy includes the Missouri Basalt, the Walter Williams Formation and the Siberia Komatiite which have been intruded by the Comet Vale Monzogranite. Thin porphyritic dykes (<100m wide), pegmatite dykes, gabbros and minor sediments are found on the property.



A regional deformation event, prior to the intrusion of the Comet Vale Monzogranite, created tight, overturned folding dipping to the west. The Comet Vale shear is related to this event.

E-W trending shearing is thought to be a result of the intrusion of the Comet Vale Monzogranite and hosts significant mineralisation at Lake View and Long Tunnel. However, the structure is on the same path as a regional ENE-WSW fault and continues on either side of the property beyond the boundaries of the granite. Late NE and NW structures seem to locally control mineralisation and recent investigations support this, but not been fully compiled.

CANADIAN ACTIVITIES

The Labyrinth and Denain gold projects are situated in a world class mining jurisdiction hosted by the prolific Abitibi Greenstone Belt.

Significant focus had previously been placed on the divestment of the Labyrinth Gold Project in Canada. With the recent transactions completed, the Company will continue to evaluate the Canadian asset. With low maintenance and retention costs, the Company is able to take time to evaluate the best strategy and outcome for maximising value for shareholders.

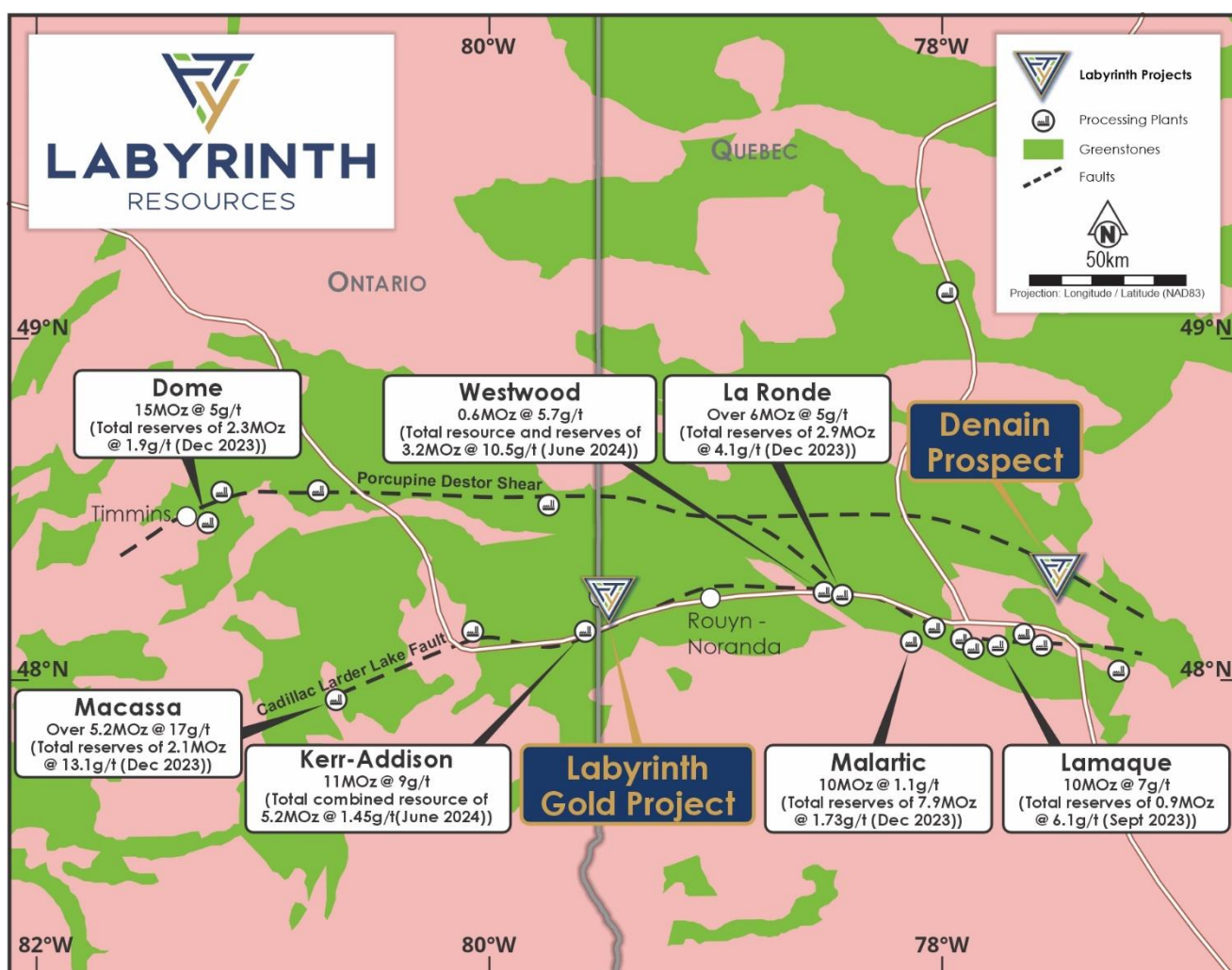


Figure 5. Location of Labyrinth Resources Projects amongst Abitibi Gold Camps (Sources: Ontario Ministry of Northern Development and Mines Statistics <https://www.geologyontario.mndm.gov.on.ca>, History of Abitibi Gold Belt (2021) <https://www.visualcapitalist.com/sp/the-history-of-the-abitibi-gold-belt>)



LABYRINTH AND DENAIN GOLD PROJECT

The high-grade Labyrinth Gold Project is located in the prolific Abitibi Greenstone Belt and was last mined in the early 1980s, when production stopped amid the depressed gold price. Very limited exploration has been conducted on the project since. LRL finalised the Project Acquisition Agreement in late 2021 and took the opportunity to further define the resource with diamond drilling, undertake metallurgical testing and provide a conservative updated Mineral Resource Estimate⁴.

Labyrinth has a high-grade maiden JORC 2012 Mineral Resource completed in 2022 of 500,000oz at 5g/t Au (refer Table 3). The Inferred Mineral Resource includes mineralisation within five lodes: Boucher, McDowell, Talus, Shaft and Front West.

Table 3 – Labyrinth Inferred Mineral Resource.

	Lode	Tonnes (Mt)	Au (g/t)	Au (oz)
Inferred	Boucher	1	5.7	190,000
	McDowell	1	4.5	150,000
	Talus	0.7	5.3	110,000
	Front West	0.2	2.7	20,000
	Shaft	0.1	5.5	30,000
	Total	3	5.0	500,000

Notes:

1. Reported at a 3 g/t.m accumulation (grade x vein thickness) cut-off and depleted for historical mining.
2. The Mineral Resource is classified in accordance with the JORC Code (2012).
3. The effective date of the Mineral Resource estimate is 25 August 2022.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resource at present. All resource tonnages have been rounded to the first significant figure. Differences may occur in totals due to rounding.

ACQUISITIONS

During the quarter, Labyrinth announced it had signed:

- a binding option agreement with Sand Queen whereby Labyrinth has been granted a 12-month option (commencing on completion of the Distilled Acquisition) to acquire Sand Queen's 49% interest in Comet Vale for \$3M in cash; and
- a binding share sale agreement to acquire 100% of Distilled which owns the Vivien Gold Project located 6km from the Agnew Gold Mine and the Yalgoo Project located proximal to Dalgara and other lithium and gold projects.

The Transactions are consistent with the Company's strategy to consolidate and grow underexplored high grade gold mines across the Menzies, Leonora and Leinster corridor that are close to infrastructure.

⁴ ASX Announcement dated 27 September 2022, Labyrinth Maiden Mineral Resource Estimate

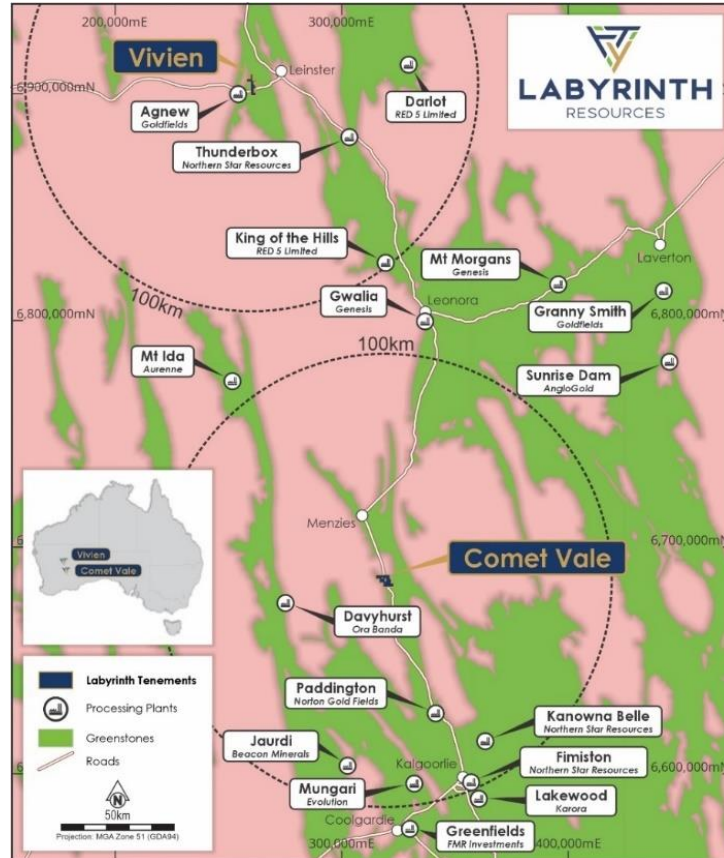


Figure 6. Regional location of Comet Vale and Vivien.

Vivien Gold Project

Vivien, previously owned and operated by Ramelius Resources Limited (ASX: RMS) ('Ramelius'), will provide Labyrinth a near-term opportunity to:

- Define a JORC mineral resource across the Vivien Main Pit and Vivien Gem Prospect from the existing project drill database; and
- To consolidate high grade gold projects within greenstone belts in the region between Menzies and Leinster.

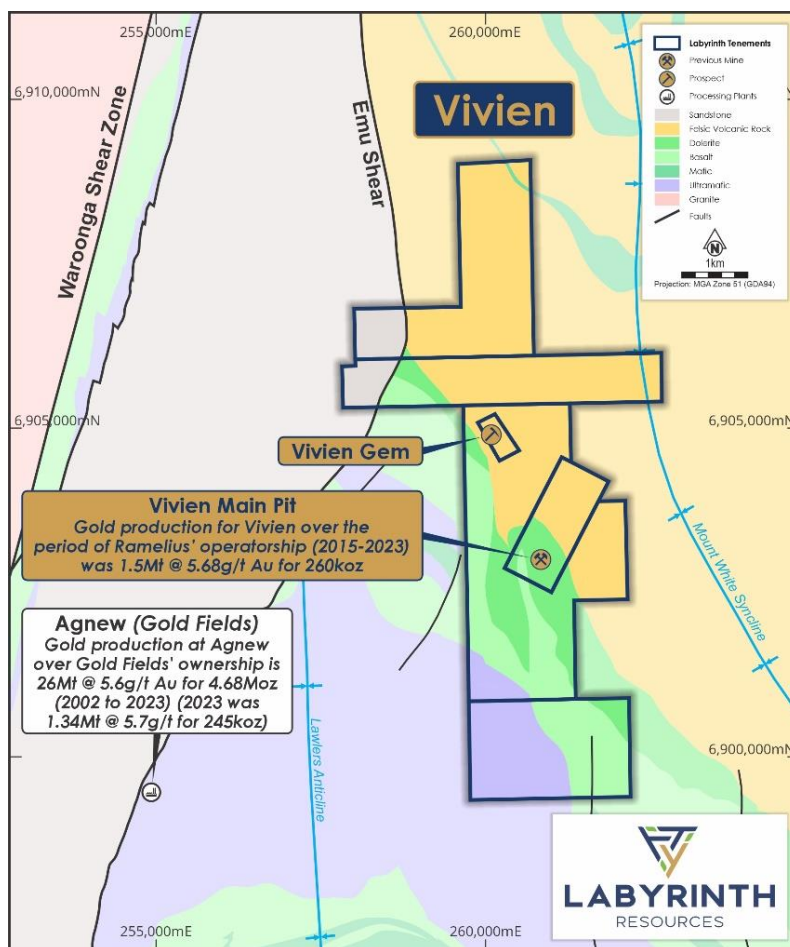


Figure 7. Geology of Vivien area

Historical underground production from the Vivien leases between 1902 and 1911 totalled 76,000oz at an average grade of 12.4 g/t Au. The Vivien open pit was mined between 1997 and 1998 and produced 410,000 tonnes at 2.70 g/t Au for 35,600oz.⁵

Ramelius ceased mining at Vivien in early 2023, with the last ore load coming to surface on 11 January 2023. Gold production for Vivien over the period of Ramelius' operatorship (2015-2023) was 1.5Mt at 5.68g/t Au for 260koz⁶ processed through its Mt Magnet Mill situated 296km west of Vivien. Vivien was acquired by Ramelius in 2013 from Gold Fields at a cost of \$10 million and, over its life, generated net cash flows of \$130 million for Ramelius.⁷

Vivien is optimally placed in the Goldfields along the Sandstone-Wiluna Highway approximately 15km west of Leinster. Access to infrastructure, processing plants and future M&A potential make the location a considerable asset.

⁵ As per Ramelius Resources website (<https://www.rameliusresources.com.au/vivien-gold-mine/>).

⁶ As per Ramelius Resources Ltd 2023 Annual Report released on 20 October 2023.

⁷ As per Ramelius Resources Ltd 2023 Annual Report released on 20 October 2023.

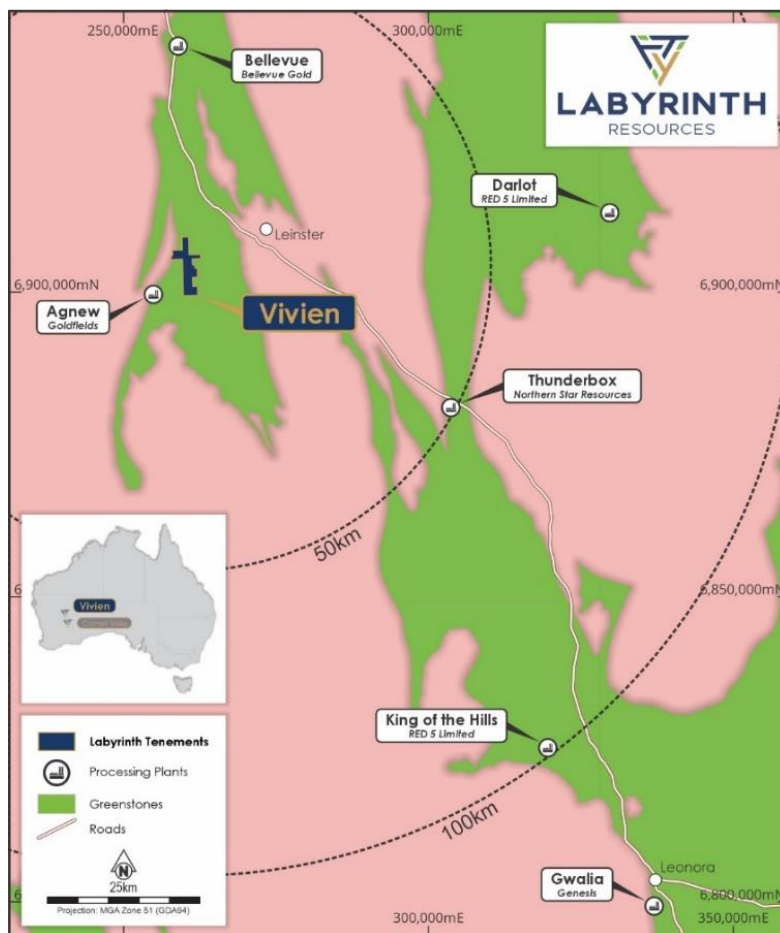


Figure 8. Regional location of Vivien.

Background

Vivien comprises five Mining Licences (M36/111, M36/292, M36/34, M36/61 and M36/64) and one Prospecting Licence (P36/1890) with an area of 20.4km².

The deposit is located on the eastern limb of the Lawler's anticline, and the western limb hosts the Agnew Gold Deposit. The stratigraphy consists of basalts and komatiitic units unconformably overlain by a sedimentary sequence known as the Vivien Formation/Mount White Group. The Vivien deposit is characterised by quartz-sulphide veins trending NE within a broader shear zone.

The wider Vivien project provides a commercially compelling brownfield gold exploration opportunity with six (6) priority drill targets based on historical gold intercepts that were not prioritised by Ramelius as part of its mining focussed activities at Vivien. Though further targeting is required, UG targets include hanging wall lodes such as Rik and Deborah and the Vivien Gem Prospect.

Potential exists within the project area at the Vivien Gem Prospect located approximately 2km northwest of the Vivien mine. The Vivien Gem mineralisation is associated with a steeply dipping/sub-vertical quartz vein that occurs close to or at the contact between a mafic conglomerate to the west and a finer grained clastic sedimentary package to the east. The sulphide mineralogy in the vein is the same as at Vivien.



Vivien provides Labyrinth a near-term opportunity to define a JORC mineral resource across the Vivien Main Pit and Vivien Gem Prospect from the existing project drill database. There are also five (5) separate gold processing mills within 100km of Vivien that potentially provide a lower commercial threshold to profitable gold production.

Yalgoo

Distilled, and now Labyrinth, also holds tenement E59/2874, which is located 36km south of Yalgoo and is a prospective region for gold, lithium and rare earths (Figure 8). Mapped previously as mainly granite, the magnetics show complicated deformation of proven metavolcanic sequences. Labyrinth looks forward to evaluating this underexplored tenement centrally located to Deflector, Golden Grove, Rothsay and Dalgaranga gold and base metals deposits.

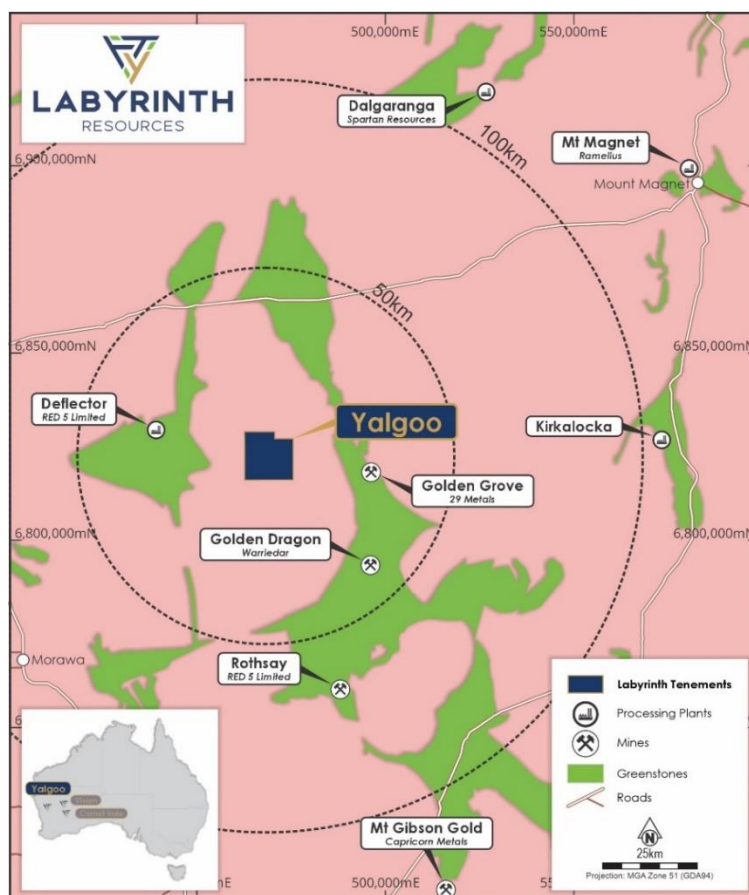


Figure 9. Regional location of Yalgoo

ACQUISITION TERMS

During the quarter, the Company issued approximately 1,816.7 million ordinary shares and 220.0 million Vendor Performance Rights to the Distilled Vendors, pro-rata to their existing holding in Distilled, after receiving shareholder approval on 13 September 2024. The 220 million Vendor Performance Rights will be split across three tranches (see announcement for further details⁸). The ordinary shares issued to the Vendors will be voluntarily escrowed for a period of 12-months from the date of issue.

⁸ See ASX Announcement dated 17 July 2024, LRL Set to Acquire Vivien and 100% of Comet Vale.



Comet Vale Option

In July 2024, Labyrinth signed a binding option agreement with Sand Queen whereby Labyrinth has, subject to shareholder approval and completion of the Distilled Acquisition, been granted a 12-month option to acquire Sand Queen's 49% interest in Comet Vale for \$3m in cash.

An option fee is payable to Sand Queen of \$200k and is payable in cash or shares or a combination of both, at the election of Sand Queen. On 26 September 2024, the Company issued ~66.7 million shares to satisfy the option fee fully in shares.

CAPITAL RAISING

The Equity Raising as announced on 17 July 2024 is structured as follows:

1. Tranche 1 Placement to raise \$0.40 million at \$0.0030 by the issue of approximately 133.3 million new shares utilising the Company's existing placement capacity under ASX Listing Rule 7.1 ("**Tranche 1 Placement**");
2. Tranche 2 Placement to raise \$1.60 million at \$0.0030 by the issue of approximately 533.3 million new shares, subject to shareholder approval ("**Tranche 2 Placement**"); and
3. A 1 for 1.9813 Entitlement Offer to raise up to approximately \$2.0 million at \$0.0030 by the issue of approximately 666.7 million new shares.

The issue price for the Equity Raising of \$0.0030 per share (at the time of announcement) represents:

- A 40% discount to the last traded price of Labyrinth shares prior to announcement; and
- A 33% discount to the 20-day volume weighted average market price of Labyrinth shares.

The Proceeds from the Equity Raising are intended to be used to fund:

- Exploration at Labyrinth's Comet Vale gold project in WA;
- Exploration at the acquired Vivien gold project in WA;
- Tenement and holding costs at the Labyrinth Gold Project in Quebec, Canada; and
- Corporate and general working capital.

The Tranche 1 Placement of \$400,000 was successfully completed on 25 July 2024. The Tranche 2 Placement of \$1.6 million was successfully completed on the 20 September 2024.

Non-Renounceable Entitlement Offer

During the quarter, Labyrinth announced a non-renounceable pro-rata entitlement offer to raise up to approximately \$2.0 million (before costs) on the basis of one (1) new share for every 1.9813 Shares held at the record date, at an issue price of \$0.0030 per new share.

The Entitlement Offer opened on 24 September 2024 and closed on 10 October 2024 having successfully raised \$1.582 million (before costs).



CORPORATE

In accordance with Listing Rule 5.3.1, there were no substantive mining production and development activities undertaken during the quarter.

In accordance with Listing Rule 5.3.5, Labyrinth advises that the payments to related parties as advised in the Appendix 5B pertain to \$174k in legal fees to a firm partly owned by a related party and \$40k in Director fees.

BOARD AND EXECUTIVE CHANGES

On 23 September 2024 significant changes were installed on the Board and with management.

Mr Matt Nixon resigned from the role of Non-Executive Director on 23 September 2024 in order to focus on his role as Chief Operating Officer at Genesis Minerals Ltd.

In order to facilitate the planned growth of the Company, Distilled shareholders Mr. Alex Hewlett and Mr Kelvin Flynn were appointed as Non-Executive Directors.

To support the exploration and growth activities of Labyrinth, the Company appointed Mr Charles Hughes to the role of Chief Executive Officer commencing in September 2024. Mr Hughes is a professional geologist with 17 years of experience in the resources industry, during which time he has held executive positions at Delta Lithium and senior management positions at Bellevue Gold, Northern Star and Saracen. Mr Hughes is highly skilled at identifying growth opportunities, developing and leading aggressive resource growth and development strategies, and delivering results.

Ms Jennifer Neild transitioned into the role of Chief Development Officer (CDO) at this time.

This announcement has been authorised and approved for release by the Board.

Investor Enquiries

Mr Charles Hughes

Chief Executive Officer

admin@labyrinthresources.com



INTERESTS IN TENEMENTS

Tenement/ Claim	Location	Project	Group Interest Start of Quarter	Group Interest End of Quarter
M36/111	Western Australia	Vivien	-	100%
M36/292	Western Australia	Vivien	-	100%
M36/34	Western Australia	Vivien	-	100%
M36/61	Western Australia	Vivien	-	100%
M36/64	Western Australia	Vivien	-	100%
P36/1890	Western Australia	Vivien	-	100%
E59/2874	Western Australia	Yalgoo	-	100%
M29/35	Western Australia	Comet Vale	51%	51%
M29/52	Western Australia	Comet Vale	51%	51%
M29/85	Western Australia	Comet Vale	51%	51%
M29/185	Western Australia	Comet Vale	51%	51%
M29/186	Western Australia	Comet Vale	51%	51%
M29/197	Western Australia	Comet Vale	51%	51%
M29/198	Western Australia	Comet Vale	51%	51%
M29/199	Western Australia	Comet Vale	51%	51%
M29/200	Western Australia	Comet Vale	51%	51%
M29/201	Western Australia	Comet Vale	51%	51%
M29/232	Western Australia	Comet Vale	51%	51%
M29/233	Western Australia	Comet Vale	51%	51%



M29/235	Western Australia	Comet Vale	51%	51%
M29/270	Western Australia	Comet Vale	51%	51%
M29/321	Western Australia	Comet Vale	51%	51%
CDC2438660	Quebec	Denain	85%	85%
CDC2438661	Quebec	Denain	85%	85%
CDC2438662	Quebec	Denain	85%	85%
CDC2438663	Quebec	Denain	85%	85%
CDC2438664	Quebec	Denain	85%	85%
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CDC2438667	Quebec	Denain	85%	85%
CDC2438668	Quebec	Denain	85%	85%
CDC2438669	Quebec	Denain	85%	85%
CDC2438670	Quebec	Denain	85%	85%
CDC2438671	Quebec	Denain	85%	85%
CDC2438672	Quebec	Denain	85%	85%
BM869	Quebec	Labyrinth	100%	100%
CDC2477686	Quebec	Labyrinth	100%	100%
CDC2477687	Quebec	Labyrinth	100%	100%
CDC2477688	Quebec	Labyrinth	100%	100%
CDC2477689	Quebec	Labyrinth	100%	100%
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CDC2786151	Quebec	Labyrinth	100%	100%
CDC2786152	Quebec	Labyrinth	100%	100%
CDC2786153	Quebec	Labyrinth	100%	100%
CDC2786154	Quebec	Labyrinth	100%	100%
CDC2786155	Quebec	Labyrinth	100%	100%

SUMMARY OF CASH EXPENDITURE PER PROJECT (QUARTER)

Project	Cash Expenditure \$'000
Labyrinth	22
Denain	-
Comet Vale	177
Vivien	-
Total	199



COMPETENT PERSONS STATEMENTS

The information in this announcement relates to exploration results for the Labyrinth Gold Project, Denain Project and Comet Vale Projects which Ms. Jennifer Neild has reviewed and approves. Ms. Neild, who is an employee of Labyrinth Resources Limited, a professional geoscientist and a Member of the Australian Institute of Geoscientists. Ms. Neild has sufficient experience relevant to the style of mineralisation and type of deposits under consideration, and to the activities which have been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves. Ms. Neild consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Specific exploration results referred to in this announcement were originally reported in the following Company announcements in accordance with ASX Listing Rule 5.7:

Title	Date
Results of Non-Renounceable Rights Issue	17 October 2024
Drilling Commences at Comet Vale	7 October 2024
Completion of Comet Vale Option Deed	29 September 2024
Acquisition Completion & New Board / Management Appointments	23 September 2024
Results of General Meeting	13 September 2024
LRL Set to Acquire Vivien Project and 100% of Comet Vale	17 July 2024
High Grade Gold and Copper Assays	5 February 2024
Gold, Lithium and Nickel Exploration at Comet Vale Labyrinth Begins Soil Sampling Program	20 September 2023
Comet Vale Mineral Resource Estimate	11 April 2023
Labyrinth Maiden Mineral Resource Estimate	27 September 2022

The Company confirms that it is not aware of any information or data that materially affects the information included in the said original announcements and the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.

FORWARD LOOKING INFORMATION

This announcement contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Appendix 5B

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

Name of entity

LABYRINTH RESOURCES LIMITED

ABN

45 008 740 672

Quarter ended ("current quarter")

30 SEPT 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 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	(106)	(106)
(e) administration and corporate costs	(327)	(327)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	5
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – Sales tax, GST and tax refund	-	-
1.9 Net cash from / (used in) operating activities	(430)	(430)

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	(199)	(199)
(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 (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	14	14
	(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 – cash from acquisition	1	1
2.6	Net cash from / (used in) investing activities	(184)	(184)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,000	2,000
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	(18)	(18)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(28)	(28)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	1,954	1,954

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	287	287
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(430)	(430)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(184)	(184)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,954	1,954

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,627	1,627

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,627	287
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,627	287

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	214
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.

Total reported at Item 6.1 consists of the following:

\$174,000– Payment of legal fees to entities held by KMP

\$40,000- Payment of director fees accrued to Director

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other – Insurance premium loan	43	43
7.4 Total financing facilities	43	43
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Insurance premium funding loan with Monument Premium Funding, flat interest rate of 4.38%, due on 31 March 2025.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(448)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(199)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(647)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,627
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,627
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.51
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<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

- 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:The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.