



ASX RESOURCE SECTOR 2023

The Journey So Far & the Opportunities For the Rest of the Year

Wake up To AUSTEX & Stay Ahead of the Game.

By ROB MURDOCH

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Principal Consultant.

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RESOURCES OPPORTUNITIES REPORT

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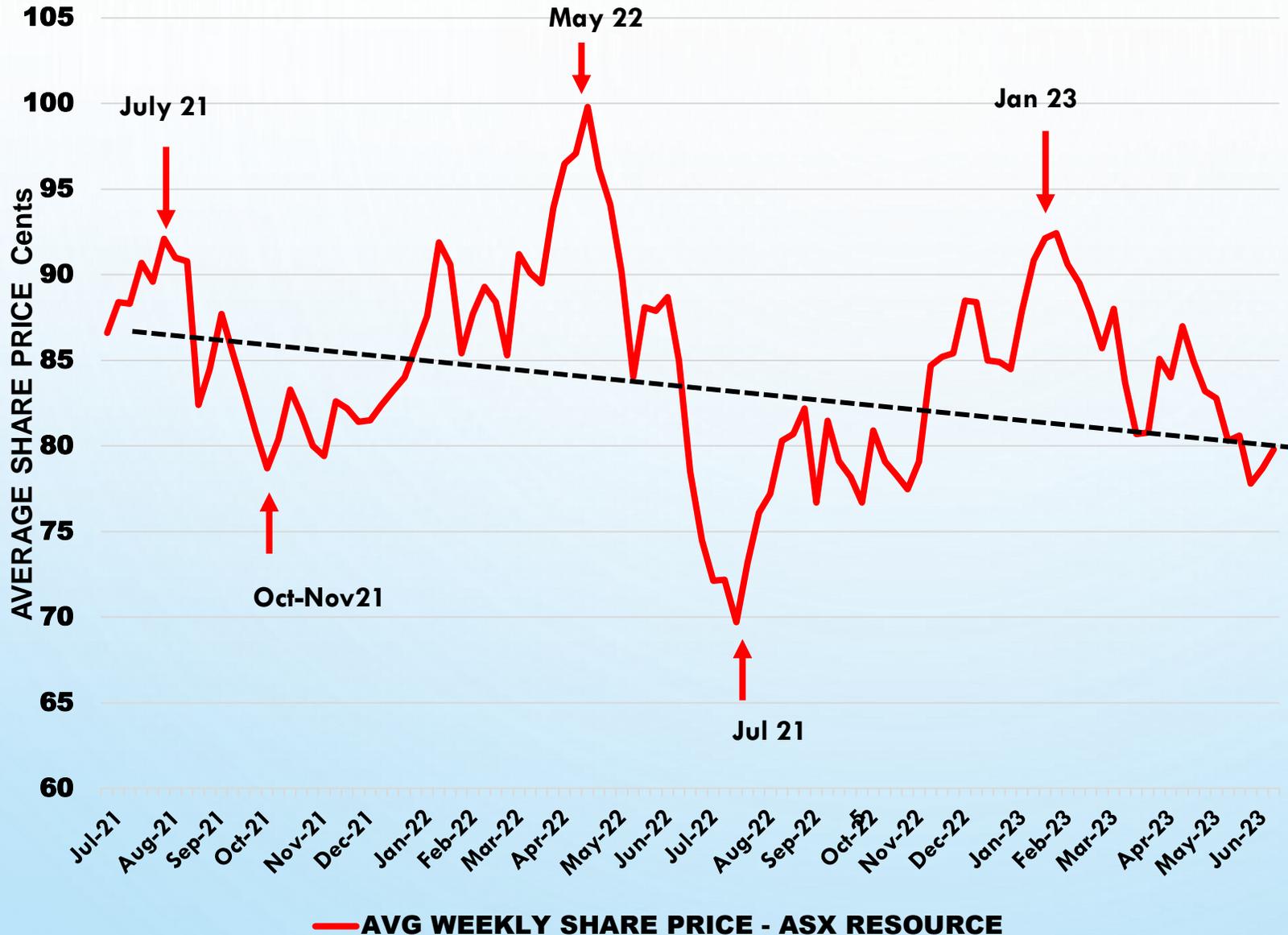
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- **DAILY REPORT** - Reviewing every ASX Project announcement & produces short summary Key Facts & achievements, with a Link to the full announcement.
- **COMMENTS** – The only fully Independently available frm a 50+ year veteran, backed by AUSTEX unique Resear

- **WEEKLY REVIEW** – Of changes in Commodity & ASX Listed Companies Share Prices. .
- **COMMENTS** – Points out early mover Opportunities across the entire resource Sector.

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AVERAGE SHARE PRICE – ALL ASX RESOURCE COMPANIES OVER THE LAST 2 YEARS.

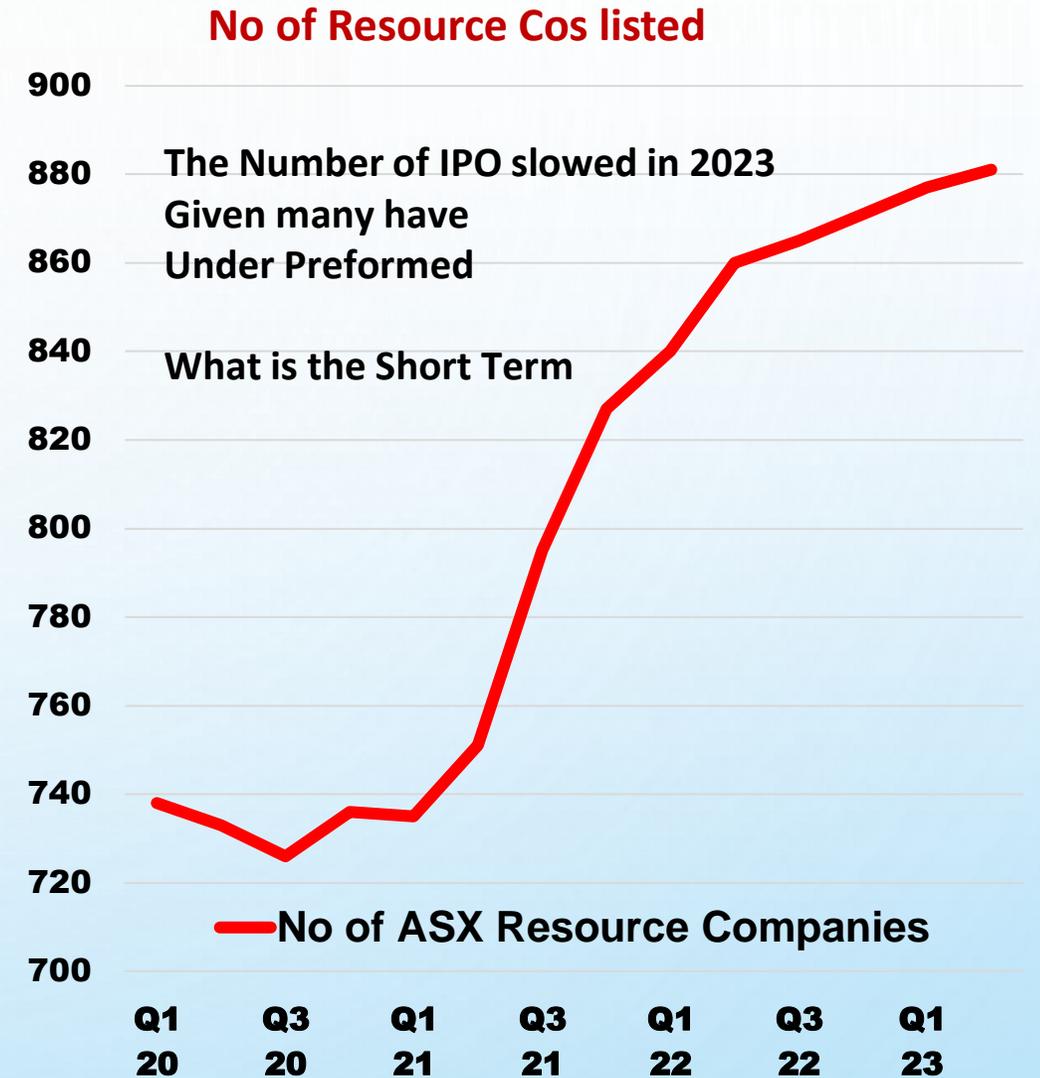
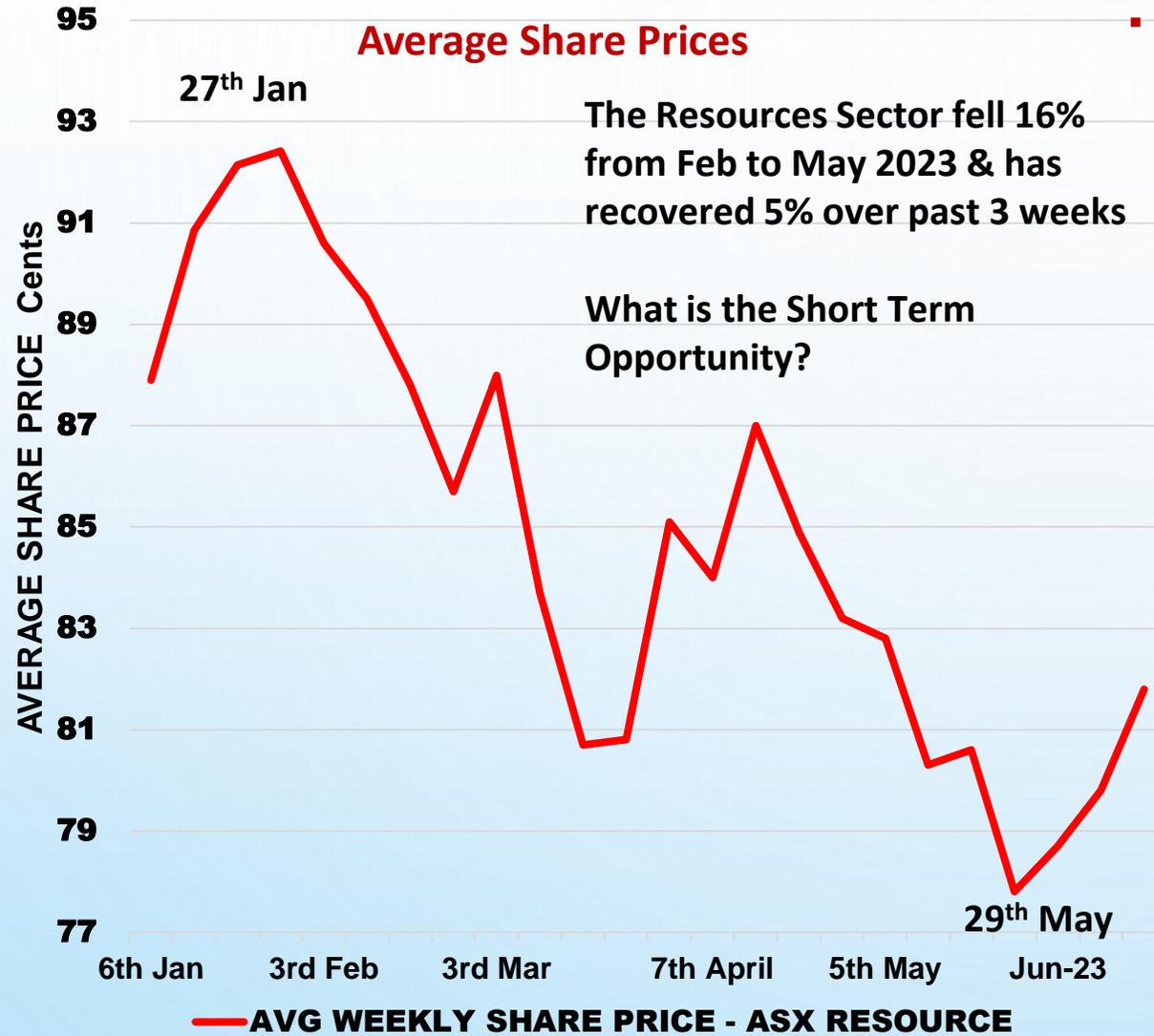


The Opportunity –TIMING

- Only 5% overall decline over the past 2 years .
- Peaks at 8-9 Months intervals with troughs between.
- What does it mean for the rest of 2023?

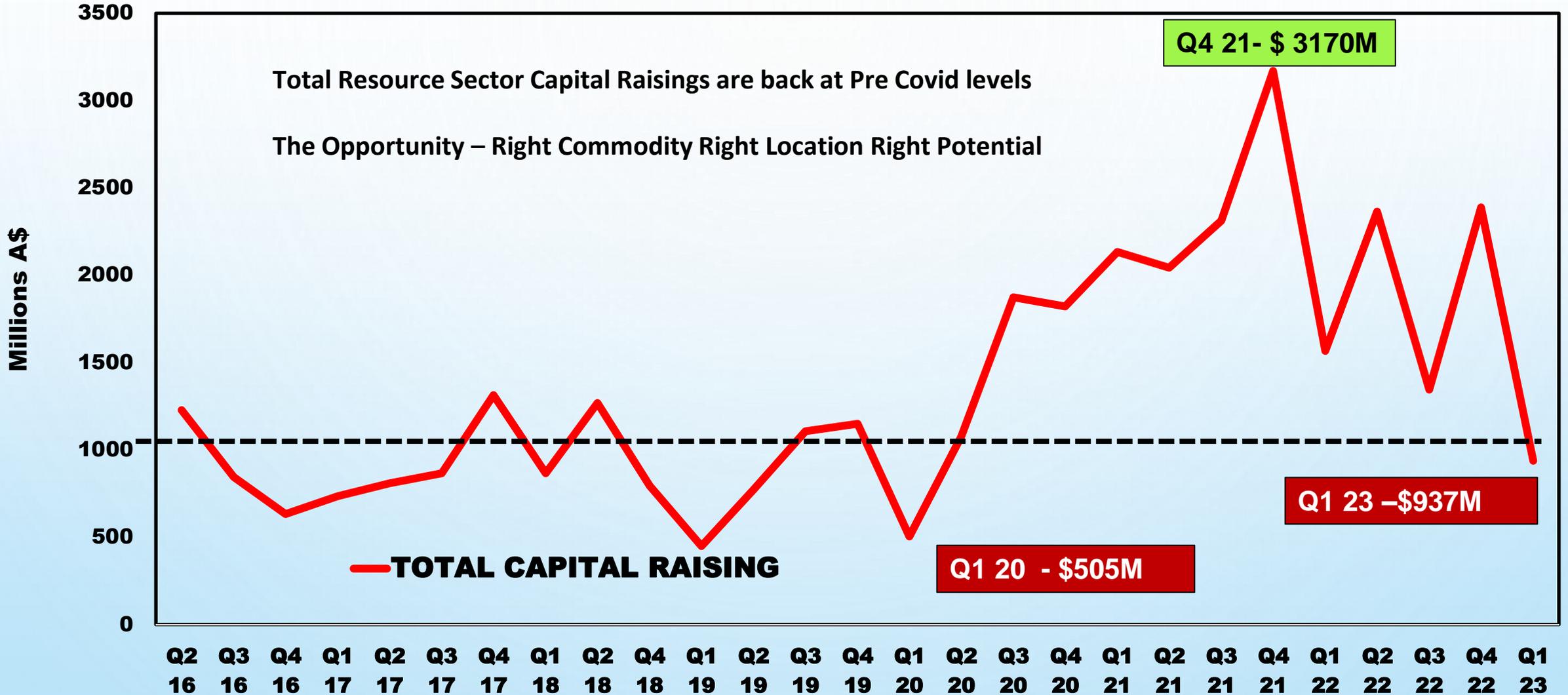
AVERAGE SHARE PRICE –2023 TO DATE & SLOW DOWN IN IPO'S

ALL ASX RESOURCE COMPANIES



ASX -APPENDIX 5B - TOTAL CAPITAL RAISING – LAST 7 YEARS

Includes about 88% of the Total ASX Resources Sector

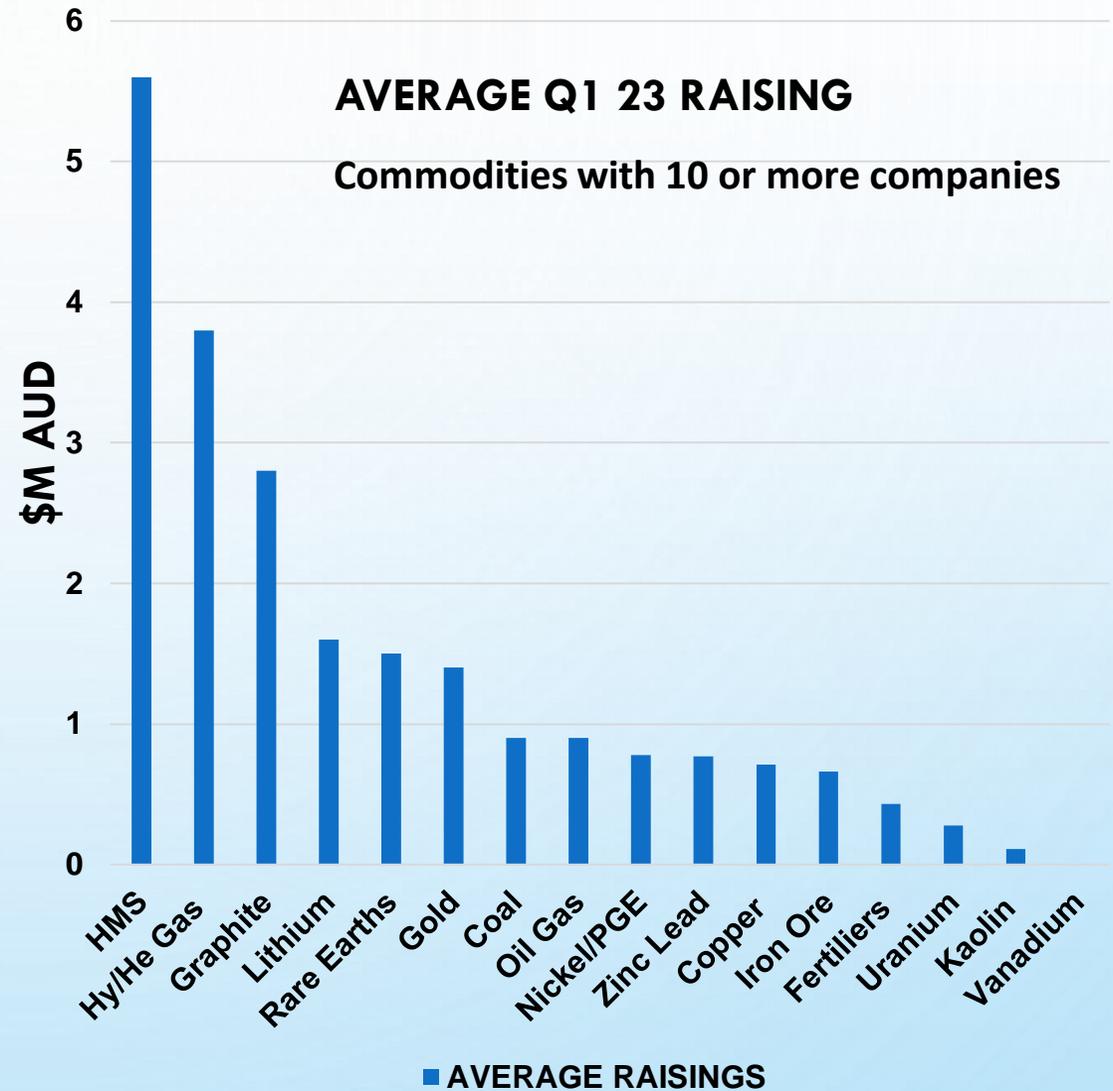
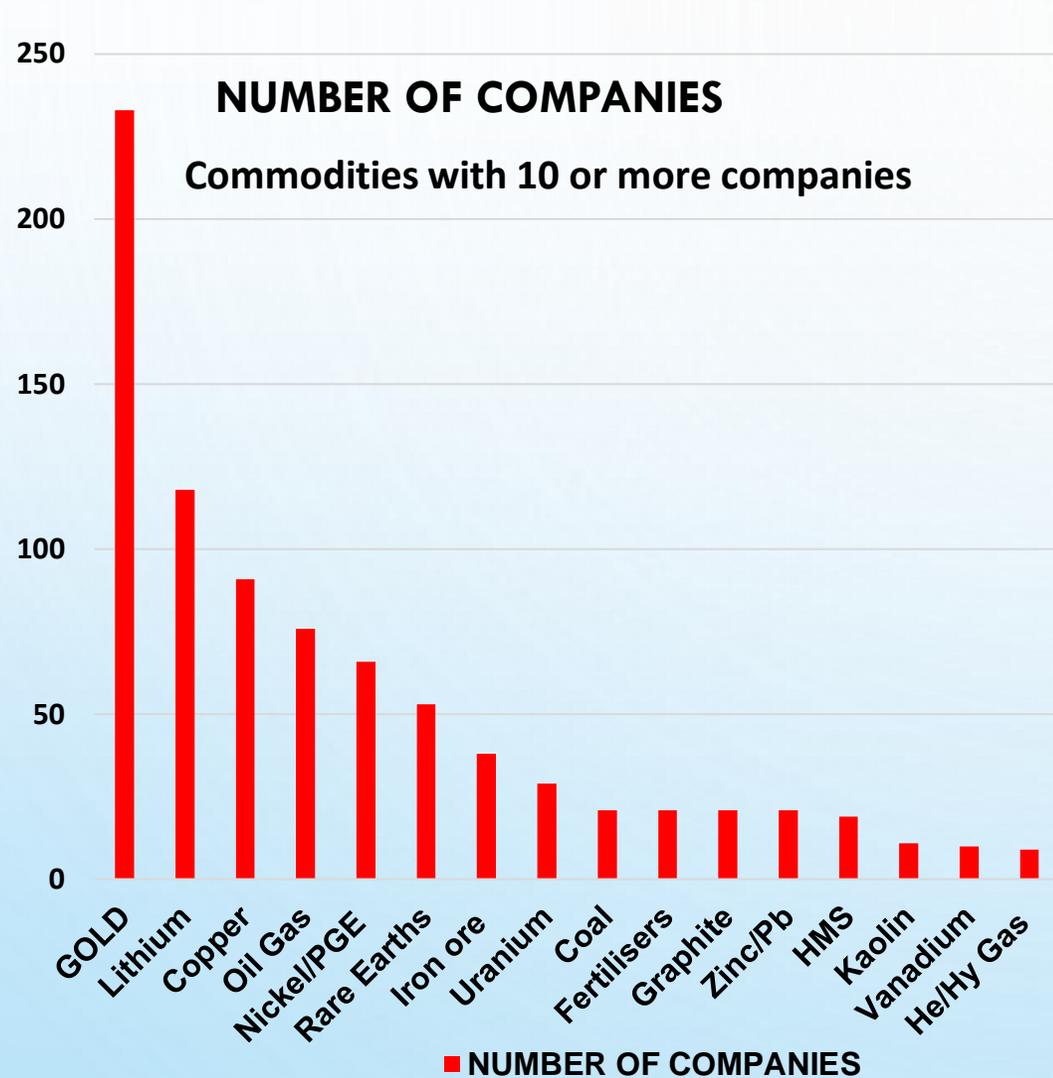


QUARTERLY CASH FLOW SPREADSHEETS – ARE AVAILABLE FROM AUSTEX

Q1 23 CAPITAL RAISING – COMMODITIES WITH 10+ FOCUSED COMPANIES



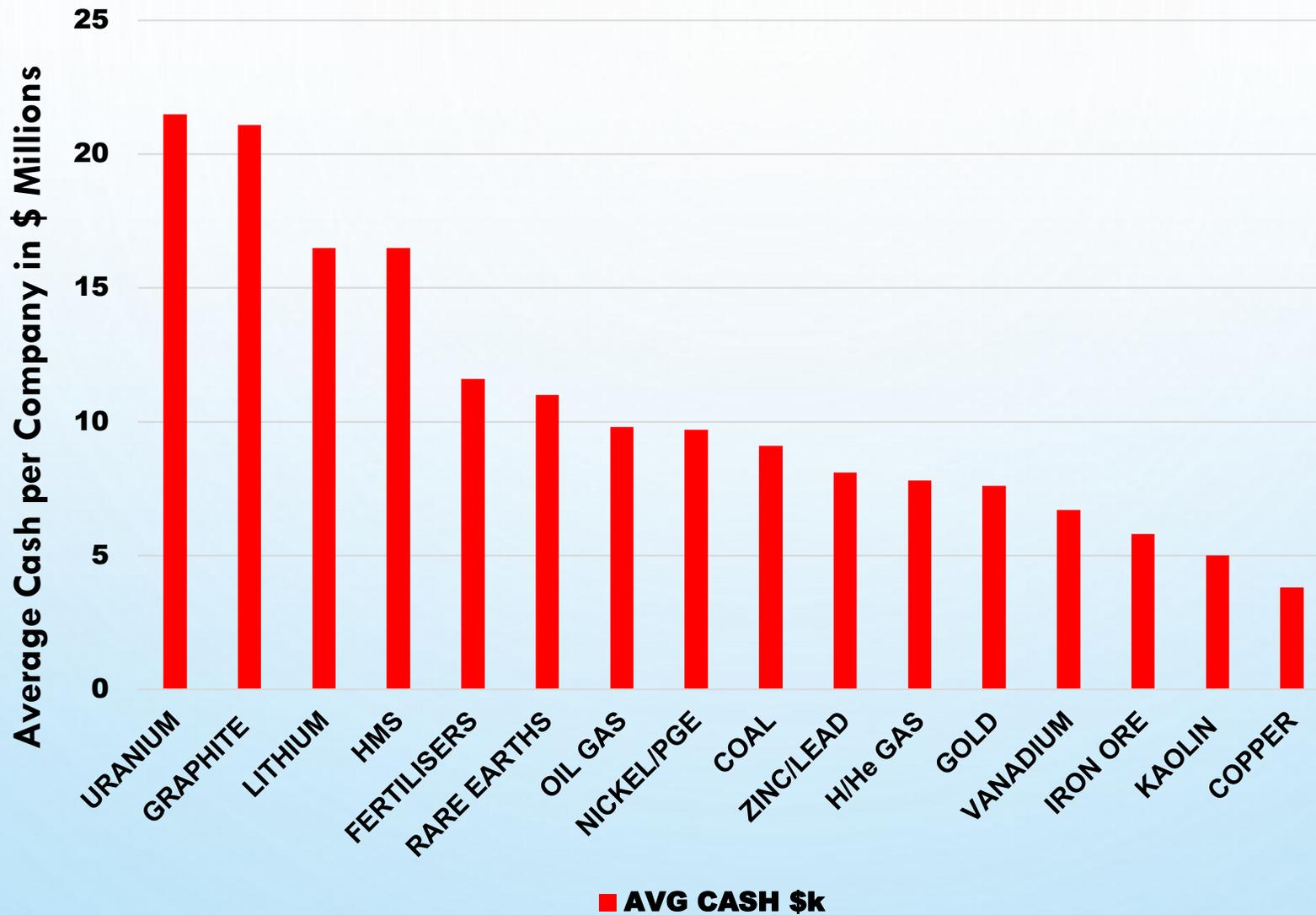
Number of Companies & Average Capital Raise



THE NEW AGE TECHNOLOGY MINERALS ARE RAISING THE MOST FUNDS-

AVERAGE CASH PER APPENDIX 5B COMPANIES BY COMMODITIES

Commodities with 10 or More Focus Companies



ASX APPENDIX 5B TOTAL EXPLORATION EXPENDITURE –LAST 7 YEARS

Typically Includes about 88% of the Total ASX Resources Sector



QUARTERLY CASH FLOW SPREADSHEETS – ARE AVAILABLE FROM AUSTEX

COMMODITY PRICES & SHARE PRICES – LAST 3 MONTHS & LAST WEEK

16th JUNE 2023

SHARE PRICES



COMMODITY PRICES

| Commodity | 3-Month Change % | 1 Week Change % |
|----------------------|------------------|-----------------|
| NAT GAS | -8.2% | 10.3% |
| URANIUM | 14.5% | 5.8% |
| NICKEL | -11.5% | 5.5% |
| LITHIUM CARBONATE | -15.9% | 5.0% |
| LEAD | 0.0% | 4.3% |
| IRON ORE (62% FINES) | -13.2% | 4.0% |
| TIN | 5.7% | 4.0% |
| ZINC | -20.7% | 2.8% |
| NEODYMIUM | -25.1% | 2.5% |
| COPPER | -6.6% | 1.3% |
| OIL (BRENT) | -10.5% | 0.3% |
| MANGANESE ORE (37%) | -15.9% | 0.0% |
| GOLD (USD) | 6.7% | 0.0% |
| THERMAL COAL | -29.6% | -0.2% |
| SILVER | 14.4% | -1.1% |
| PLATINUM | 2.7% | -2.4% |
| GOLD (AUD) | 4.7% | -2.7% |

| Commodity | 3 Month Change % | 1 Week Change % |
|-----------------|------------------|-----------------|
| BAUXITE | 33.5% | 8.1% |
| IRON ORE | -5.6% | 7.7% |
| LITHIUM | 9.4% | 5.4% |
| URANIUM | 6.4% | 4.7% |
| SILICA | -1.0% | 3.9% |
| NICKEL PGM | 9.1% | 3.4% |
| COBALT | -20.8% | 3.2% |
| COPPER | 9.5% | 3.1% |
| HMS | -3.2% | 2.6% |
| DIAMONDS | -10.7% | 2.4% |
| GOLD SILVER | 2.6% | 1.2% |
| TUNGSTEN | -10.1% | -0.6% |
| VANADIUM | 0.7% | -1.0% |
| ZINC LEAD | -10.2% | -1.6% |
| OIL & GAS | -9.3% | -1.6% |
| MANGANESE | -18.1% | -1.6% |
| COAL | -10.5% | -1.7% |
| TIN | -11.7% | -1.8% |
| FERTILISERS | -3.8% | -1.9% |
| RARE EARTH | 19.0% | -2.8% |
| GRAPHITE | -2.5% | -3.2% |
| HYDROGEN HELIUM | 1.5% | -4.3% |
| KAOLIN | 0.5% | -6.1% |

Tables To Help Pick Early Commodity Price Trends And Under Valued Sectors

THE ASX RESOURCES MARKET BY MARKET CAP QUARTILE RANGES

Figures based on share Prices 16th June 23



| QUARTILE | MARKET CAP RANGE \$A | LAST 36 MONTHS | LAST 24 MONTHS | LAST 12 MONTHS | LAST 3 MONTHS | LAST MONTH | LAST WEEK |
|---------------|----------------------|----------------|----------------|----------------|---------------|------------|-----------|
| FIRST | +75M | +285% | +51.0% | +39.2% | +11.2% | +0.5% | +1.6% |
| SECOND | +21M-75M | +58.5% | -18.5% | -4.0% | +6.2% | -0.9% | +0.3% |
| THIRD | +8M-21M | -1.2% | -45.8% | -20.9% | +2.9% | +2.1% | +3.3% |
| FOURTH | -8M | -36.3% | -63.5% | -38.2% | -9.6% | -2.3% | +1.0% |
| ALL COMPANIES | | +98.5% | -13.4% | -5.2% | +2.7% | -0.1% | +1.6% |

The First Quartile offers steady gains are a lowest risk.
Fourth Quartile can offer high gains but the higher risk.

2023 AUSTEX LITE TOP STOCK



Be Aware of Over Promoted Stories Unless the Projects have Substance

| Top Stock Date | COMMODITY | % Price Change from Top Stock Date to 9 th June 23 | Current Market Cap Quartile |
|----------------|---------------|--|--------------------------------|
| 6-Jan | LITHIUM | -59% | 3 rd |
| 13-Jan | COAL | -44% | 2 nd |
| 27-Jan | OIL GAS | -62% | 4 th |
| 3-Feb | SILVER LEAD | -33% | 3 rd |
| 10-Feb | IRON | -50% | 2 nd |
| 17-Feb | GOLD Cu | -45% | 4 th |
| 24-Feb | RARE EARTHS | 10% | 3 rd |
| 3-Mar | GOLD | 63% | 1 st |
| 10-Mar | GOLD | -21% | 4 th |
| 17-Mar | GOLD Cu | -27% | 4 th |
| 24-Mar | GOLD | 41% | 2 nd |
| 31-Mar | LITHIUM | 9% | 1 st |
| 7-Apr | NICKEL Cu PGE | 83% | 2 nd |
| 14-Apr | RARE EARTHS | -45% | 2 nd |
| 21-Apr | ZINC Lead | -9% | 2 nd |
| 28-Apr | RARE EARTHS | -55% | 3 rd |
| 5-May | COPPER Zn | -38% | 4 th |

Most Top Stocks are from the 3rd & 4th Quartile by Market Cap and have fallen in price soon after their moment in the sun. Top Stocks from the 1st & 2nd Quartile are rarer but in most have continued to grow their share price since that date.

COMPANIES EXITING THE 4th QUARTILE DURING FEB – MAY 2023

The Fourth Quartile Success Stories Year to date



| CODE | COMPANY | COMMODITY | MC(\$M) 31/5 | % RISE SINCE 31/1 | THE TURNING POINT |
|------|-----------------|-------------|--------------|-------------------|---|
| WMG | WESTERN MINES | NICKEL | 37.21 | 466.8% | Apr - Large Disseminated Ni Intersections at Mulga Tank (eg 693m @ 0.28% Ni cumulative) |
| VSR | VOLTAIC STRATEG | RARE EARTHS | 24.75 | 223.1% | May- Thick Clay Hosted REE at Paddy Well WA. (eg 78m @ 1000ppm TREO) |
| OM1 | OMNIA METALS | LITHIUM | 13.44 | 209.5% | May-Acquired a James Bay Lithium Project Canada Rock Chips Assays awaited. |
| WSR | WESTAR RESOUR | LITHIUM | 10.81 | 177.0% | May - Maiden Drilling hit up to 44m Pegmatite. WA, Assays pending. |
| PRS | PROSPECH | RARE EARTHS | 8.51 | 175.5% | April - Acquired REE Project Finland Historic drills 6.2m @ 1.75% TREO |
| RBX | RESOURCES BASE | LITHIUM | 12.59 | 145.2% | May - Completed James Bay Lithium Acquisition |
| LDR | LODE RESOURCES | SILVER | 13.94 | 125.2% | Feb- Drilled 116m @ 1000g/t Ag Eq Webbs Consol NSW |
| MTM | MTM CRITICAL | RARE EARTHS | 10.60 | 124.0% | Apr - Option to acquire Pomme Carbonatite REE Quebec, outlined by past drilling |
| RR1 | REACH RESOURCE | LITHIUM | 16.53 | 116.4% | May - Rock Chip samples Yinnetharra WA up to 2.3% Li ₂ O |
| KNG | KINGSLAND MINE | GRAPHITE | 10.06 | 109.5% | May - Maiden drilling underway Leliyn Graphite Project NT |
| MEG | MEDADO MINERA | LITHIUM | 11.96 | 97.7% | Apr-May- Has completed the Acquisition of Lithium project James Bay Quebec |
| AHK | ARK MINES LIM | RARE EARTHS | 10.38 | 46.3% | Apr - Drilling River Sands. Panning returned HMS with Monazite Containing REE in FNQ |

Picking these Companies difficult without some inside guidance.

COMPANIES STUCK IN THE 4th QUARTILE ALL OF 2023

Suffered further decline in their share price >40% 2023 YTD



| COMPANY | LOCATION | CLASSIFICATION | Share Price Change since end Jan 23 | CASH 31st March 2023 (\$M) |
|---------|------------|----------------|-------------------------------------|----------------------------|
| A | WEST AUST | GOLD | -88.9% | 0.20 |
| B | NORTH TERR | GOLD | -75.0% | 1.59 |
| C | GABON | NICKEL COPPER | -65.8% | 2.26 |
| D | WEST AUST | GOLD | -63.1% | 0.48 |
| E | WEST AUST | GOLD | -61.9% | 1.54 |
| F | CHILE | COPPER Au | -58.6% | 1.24 |
| G | WEST AUST | OIL GAS | -58.1% | 2.95 |
| H | WEST AUST | GOLD | -55.6% | 0.95 |
| I | WEST AUST | NICKEL PGE | -53.3% | 0.18 |
| J | QLD NSW | GOLD COPPER | -50.0% | 0.12 |
| K | WEST AUST | GOLD | -48.9% | 2.57 |
| L | WEST AUST | ZINC LEAD | -48.6% | 3.10 |
| M | WEST AUST | COPPER | -44.5% | 2.00 |
| N | QUEENSLAND | COPPER | -43.9% | 1.11 |
| O | WEST AUST | GOLD | -43.8% | 1.09 |
| P | WEST AUST | GOLD | -43.8% | 1.38 |
| Q | WEST AUST | GOLD Ni Cu PGM | -43.8% | 0.83 |
| R | CHILE | COPPER | -41.9% | 0.99 |
| S | NTH TERR | ZINC Pb Cu | -41.2% | 1.45 |
| T | WEST AUST | GOLD | -40.8% | 4.25 |
| U | WEST AUST | GOLD | -40.0% | 3.50 |
| V | WEST AUST | GOLD | -40.0% | 1.49 |
| W | USA WA | LITHIUM Au | -40.0% | 0.21 |
| Y | WEST AUST | COPPER Au | -40.0% | 0.69 |

Current Projects are

13 Gold

5 Copper

2 Nickel & 2 Zinc

1 Oil & Gas & 1 Lithium.

Those with >\$1M cash may be useful shells for new Project.

FIRST QUARTILE - BEST & WORST PERFORMERS LAST 6 MONTHS



FROM THE AUSTEX LITE – Week ending 16th JUNE 2023 Edition

TOP 20 MARKET CAP > \$75M –

| CODE | COMMODITY | % SHARE PRICE CHANGE 6 MONTHS |
|------|-------------|-------------------------------|
| MEI | RARE EARTHS | 545.2% |
| AZS | LITHIUM | 468.2% |
| WA1 | RARE EARTHS | 390.3% |
| WC8 | GOLD | 361.5% |
| XAM | COPPER | 185.7% |
| LIN | RARE EARTHS | 155.2% |
| PMT | LITHIUM | 130.0% |
| RXL | GOLD | 121.2% |
| LLL | LITHIUM | 120.0% |
| RSG | GOLD | 107.5% |
| LTR | LITHIUM | 105.9% |
| WGX | GOLD | 96.5% |
| OBM | GOLD | 92.9% |
| LRS | LITHIUM | 90.5% |
| EMR | GOLD | 83.0% |
| DLI | LITHIUM | 71.3% |
| WR1 | LITHIUM | 70.5% |
| BKY | URANIUM | 69.0% |
| IPX | HMS | 64.5% |
| RMS | GOLD | 58.5% |

TOP 20 INCLUDES

7 Gold

7 Lithium

3 Rare Earths

1 Copper, Uranium, HMS

BOTTOM 20 INCLUDES

4 Coal

3 Rare Earths, Lithium

2 Copper, Cobalt, Oil/Gas

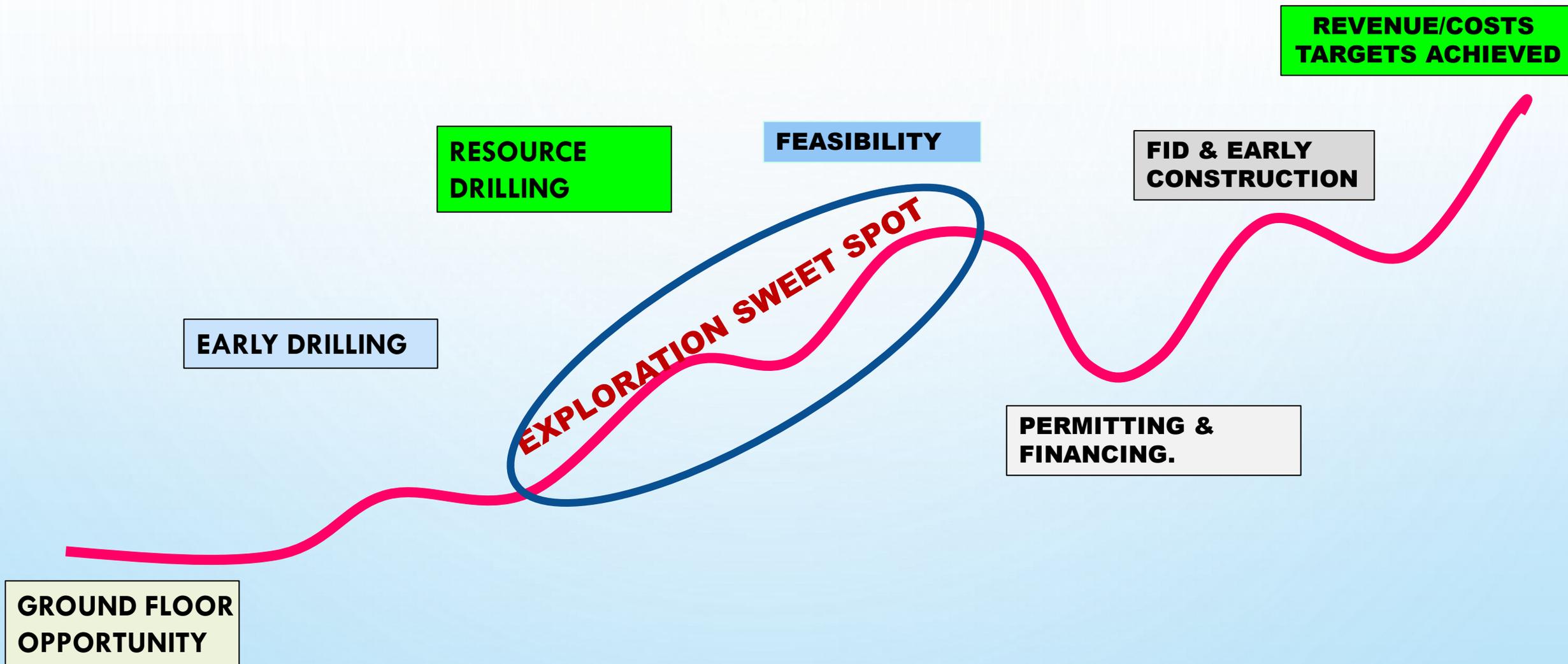
1 Uranium, Graphite Nickel, Manganese

BOTTOM 20 MARKET CAP > \$75M –

| CODE | COMMODITY | % SHARE PRICE CHANGE LAST 6 MONTHS |
|------|---------------|------------------------------------|
| ERA | URANIUM | -87.0% |
| 29M | COPPER ZINC | -69.1% |
| TIG | COAL | -68.8% |
| JRV | COBALT Ni | -66.7% |
| IVZ | OIL GAS | -65.0% |
| HAS | RARE EARTH | -63.6% |
| SYR | GRAPHITE | -60.3% |
| MNS | LITHIUM | -57.0% |
| 5EA | LITHIUM Boron | -53.3% |
| COB | COBALT | -52.2% |
| EXR | OIL GAS | -50.0% |
| TER | COAL | -48.3% |
| BCB | COAL | -46.7% |
| CKA | COAL | -45.2% |
| PAN | NICKEL | -44.0% |
| E25 | MANGANESE | -43.9% |
| LKE | LITHIUM | -43.5% |
| IXR | RARE EARTHS | -43.2% |
| DRE | RARE EARTHS | -42.9% |
| CAE | COPPER Au | -42.3% |

AUSTEX DOES NOT RECOMMEND ANY COMPANIES

THE TYPICAL SHARE PRICE CURVE AS A RESOURCE PROJECT PROGRESSES

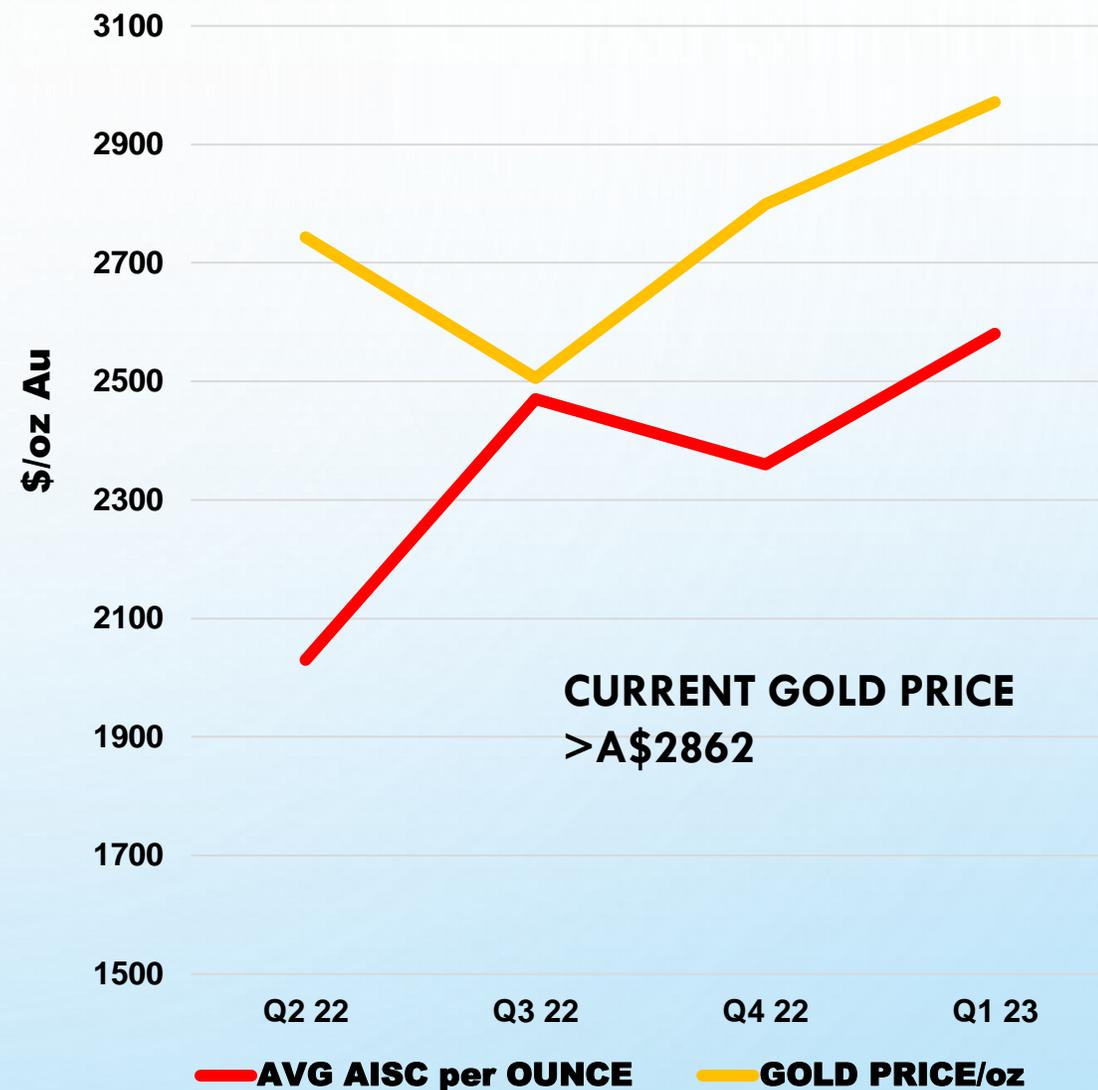


INFORMATION FROM – AUSTEXDATA

GOLD PRODUCERS Q1 23 PRODUCTION



| CODE | Q1 23 Au Koz | Q1 23 AISC/oz | ASIC change of 1 year |
|--------------------------------------|--------------------|---------------|-----------------------|
| EMR | 28.8 | 1196 | 0% |
| CMM | 30.8 | 1252 | 12% |
| EVN | 163.9 | 1291 | 0% |
| PRU | 130.5 | 1466 | -6% |
| NCM | 510 | 1528 | 9% |
| KSN | 4.4 | 1543 | -37% |
| GOR | 41.3 | 1622 | 30% |
| WAF | 56.3 | 1770 | 18% |
| ALK | 16.6 | 1805 | 57% |
| NST | 363 | 1813 | 10% |
| RRL | 103.7 | 1827 | 20% |
| RMS | 54.2 | 1873 | 20% |
| AMI | 26.1 | 1884 | -33% |
| BCN | 8 | 1884 | 38% |
| SLR | 63.2 | 2014 | 2% |
| RED | 40.9 | 2055 | |
| CAI | 15.2 | 2093 | |
| WGX | 60.5 | 2094 | 14% |
| PNR | 5.8 | 2147 | -7% |
| RSG | 92.3 | 2194 | -9% |
| DCN | 9.2 | 2452 | 61% |
| SBM | 58.6 | 2553 | 27% |
| CYL | 5.5 | 2763 | 32% |
| NML | 4.1 | 3078 | -8% |
| OBM | 12.3 | 3257 | 25% |
| TIE | COMMISSIONED Q1 23 | | |
| TOTAL Gold & AVERAGE AISC | 73.6 | 1978 | 12% |



AUSTEX DOES NOT RECOMMEND ANY COMPANIES,

GOLD SILVER NON PRODUCERS

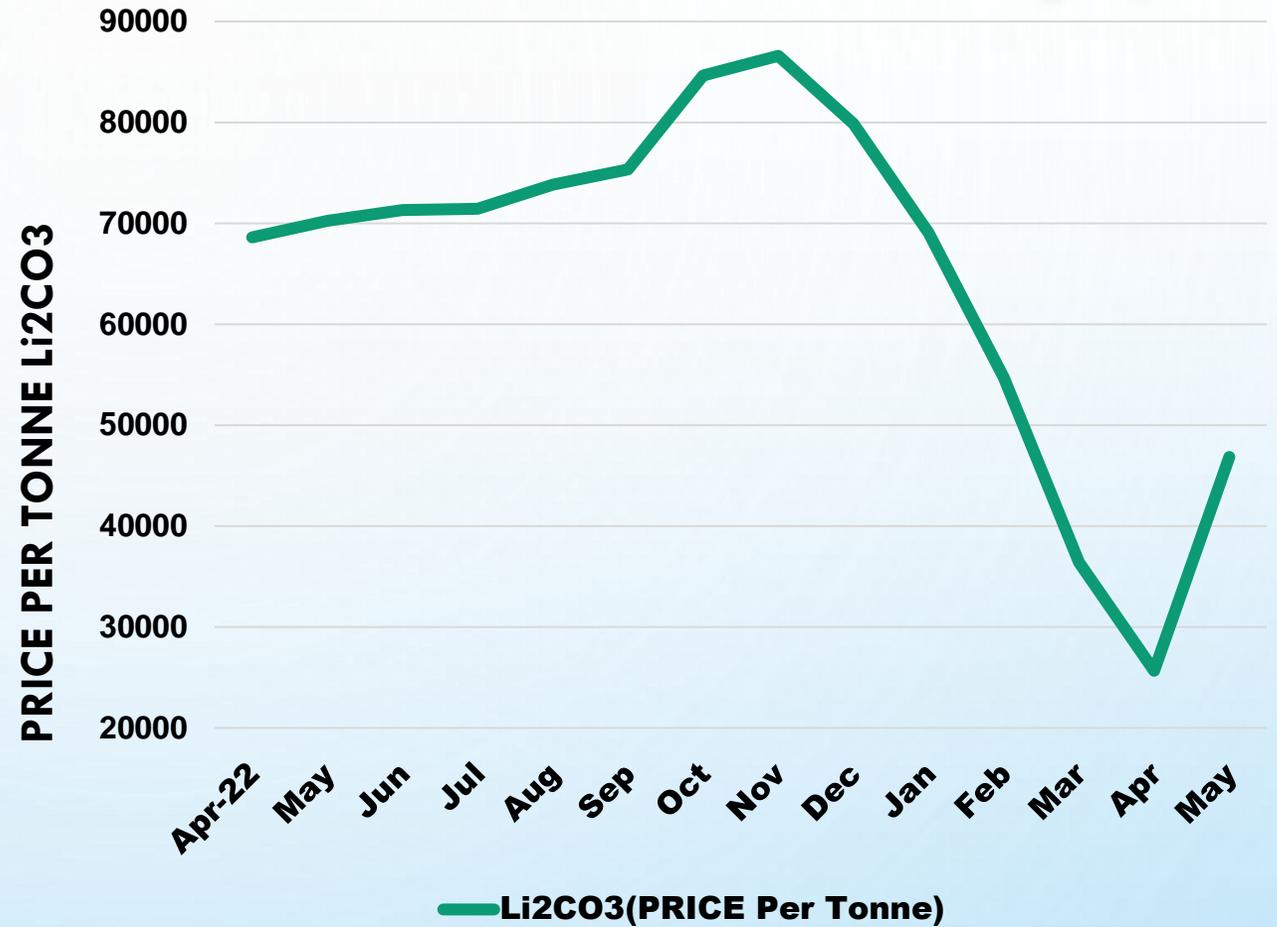
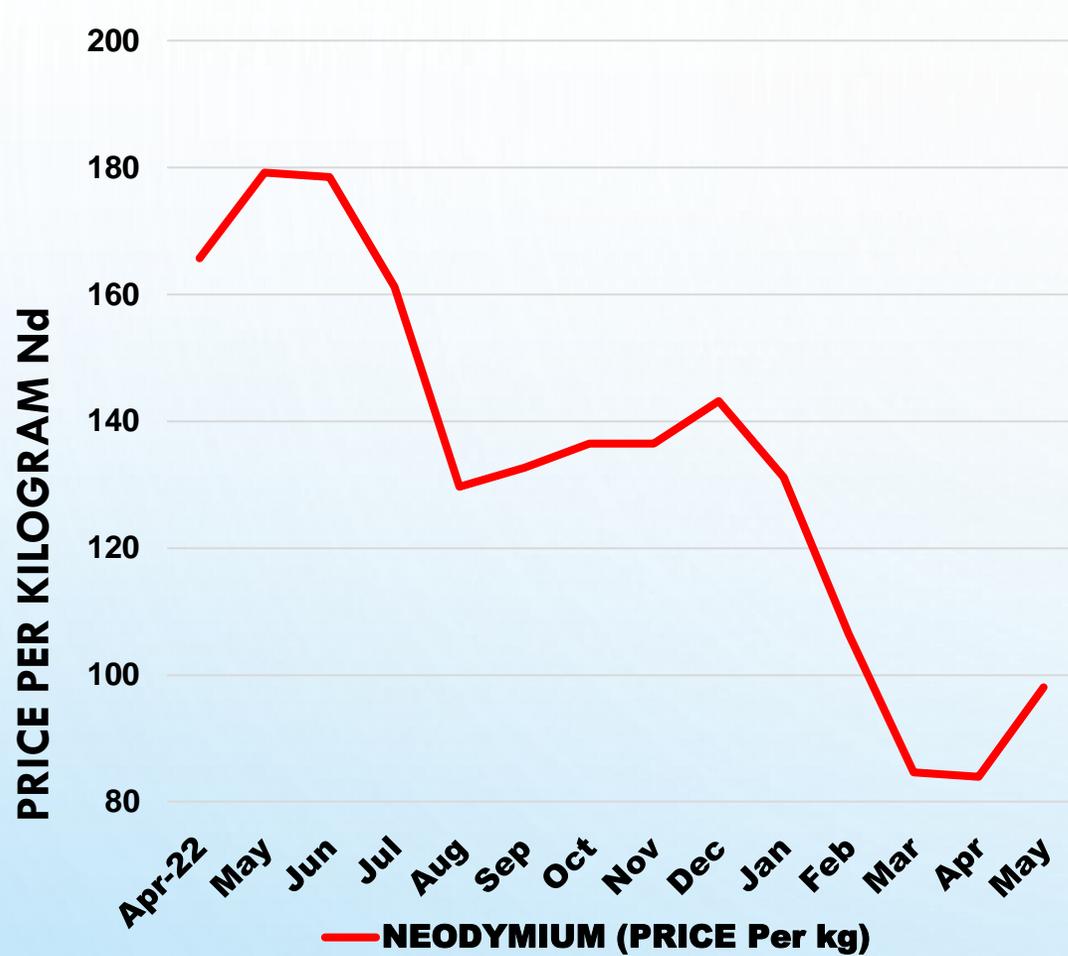
TOP 20 =MOST CASH in \$A Millions



| CODE | COMPANY | LOCATION | Share price CHANGE 3 MTH to 5 th May 23 | Q1 23 CHANGE BURN A\$M | CASH 31 st Mar 23 A\$M | STATUS and CONTAINED RESOURCE |
|------|-------------------|--------------|--|---------------------------|--------------------------------------|---|
| DEG | DE GREY MINING | WEST AUST | 14% | -16.10 | 145.61 | DFS Contained Resource 11.7Moz Au |
| GMD | GENESIS MINERALS | WEST AUST | 8% | -11.49 | 109.70 | Acquiring Producing Assets aiming for 15Moz Au |
| BGL | BELLEVUE GOLD | WEST AUST | 13% | -51.63 | 68.76 | Under Construction – 3.1Moz Au |
| TAM | TANAMI GOLD | WEST AUST | -3% | -1.60 | 32.30 | 50% JV with ASX-NST on a Resource of 1.5 M oz Au. |
| NVA | NOVA MINERALS | USA CAN | -54% | -3.09 | 21.90 | Exploration – Growing Resource of 9.6Moz Au. |
| FAL | FALCON METALS | VICTORIA WA | -2% | -2.39 | 20.59 | Pre Resource Exploration Nth of Bendigo Vic |
| PDI | PREDICTIVE DISCOV | GUINEA | -3% | -13.68 | 19.43 | Exploration – Growing Resource of 4.2 Moz Au. |
| ORR | ORECORP | TANZANIA | -15% | -3.53 | 17.67 | Emerging Project. 2.83Moz Au. . |
| SXG | STH CROSS GOLD | VICTORIA | -21% | -0.23 | 17.64 | Exploration – Central Victoria |
| BC8 | BLACK CAT | WEST AUST | 24% | 11.56 | 16.68 | Resources 2.34Moz – 3 locations WA |
| SVL | SILVER MINES | NSW | -5% | 11.89 | 15.93 | Resource 189moz Ag 190Koz Au |
| MGV | MUSGRAVE MINERAL | WEST AUST | 52% | -2.79 | 11.82 | Under Takeover Offer – 927Koz Au Resource |
| SLS | SOLSTICE MINERALS | WEST AUST | -15% | -1.16 | 10.91 | Pre Resource Exploration Yarri Project NE of Kalgoorlie |
| AUT | AUTECO | CANADA | -43% | 5.03 | 10.43 | Resource 2.8Moz Au @ 7.2g/t Au. |
| LCL | LOS CERROS | COLOMBIA | -9% | 0.31 | 8.66 | Resource 1.6Moz Au |
| CEL | CHALLENGER EXP | ARG ECU | -33% | -7.14 | 8.34 | Argentina Resource 2.3Moz Au Ecuador |
| BGD | BARTONS GOLD | SOUTH AUST | 32% | -0.56 | 8.29 | Resource 1.3Moz Au |
| RXL | ROX RESOURCES | WEST AUST | 121% | -2.28 | 8.25 | Exploration Youanmi WA |
| ADV | ARDIDEN | CANADA | -12% | -1.10 | 7.26 | Exploration Pickle Lake Ontario Canada |
| MZZ | MATADOR MINING | CANADA - NFL | -52% | -1.02 | 7.23 | Exploring New Found Land Canada |

AUSTEX DOES NOT RECOMMEND ANY COMPANIES

NEODYMIUM & LITHIUM PRICE CHANGE



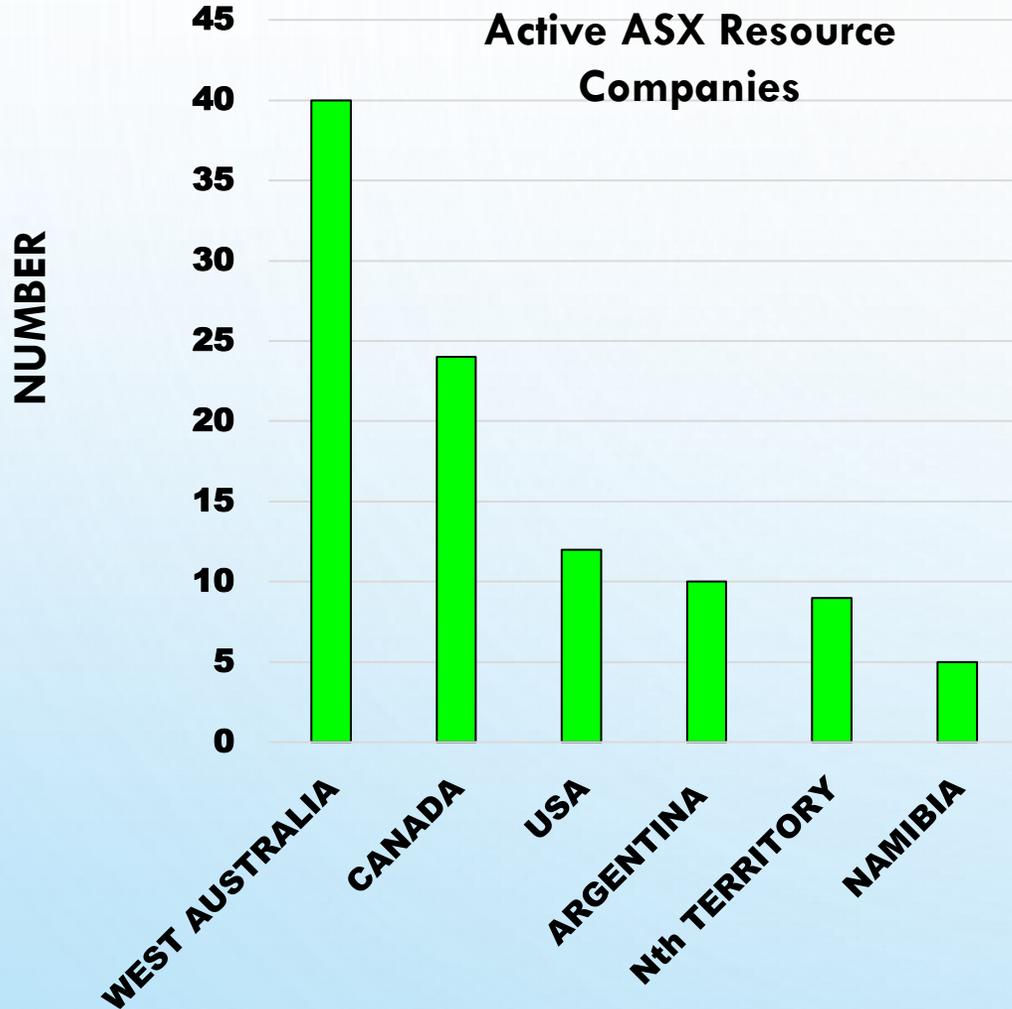
CASHED UP PRODUCERS are –
Whilst the price is down producers are still doing well
ASX-PLS ASX-AKE ASX-LYC ASX-IGO ASX-MIN

ASX LITHIUM COMPANIES – Currently 118 Companies



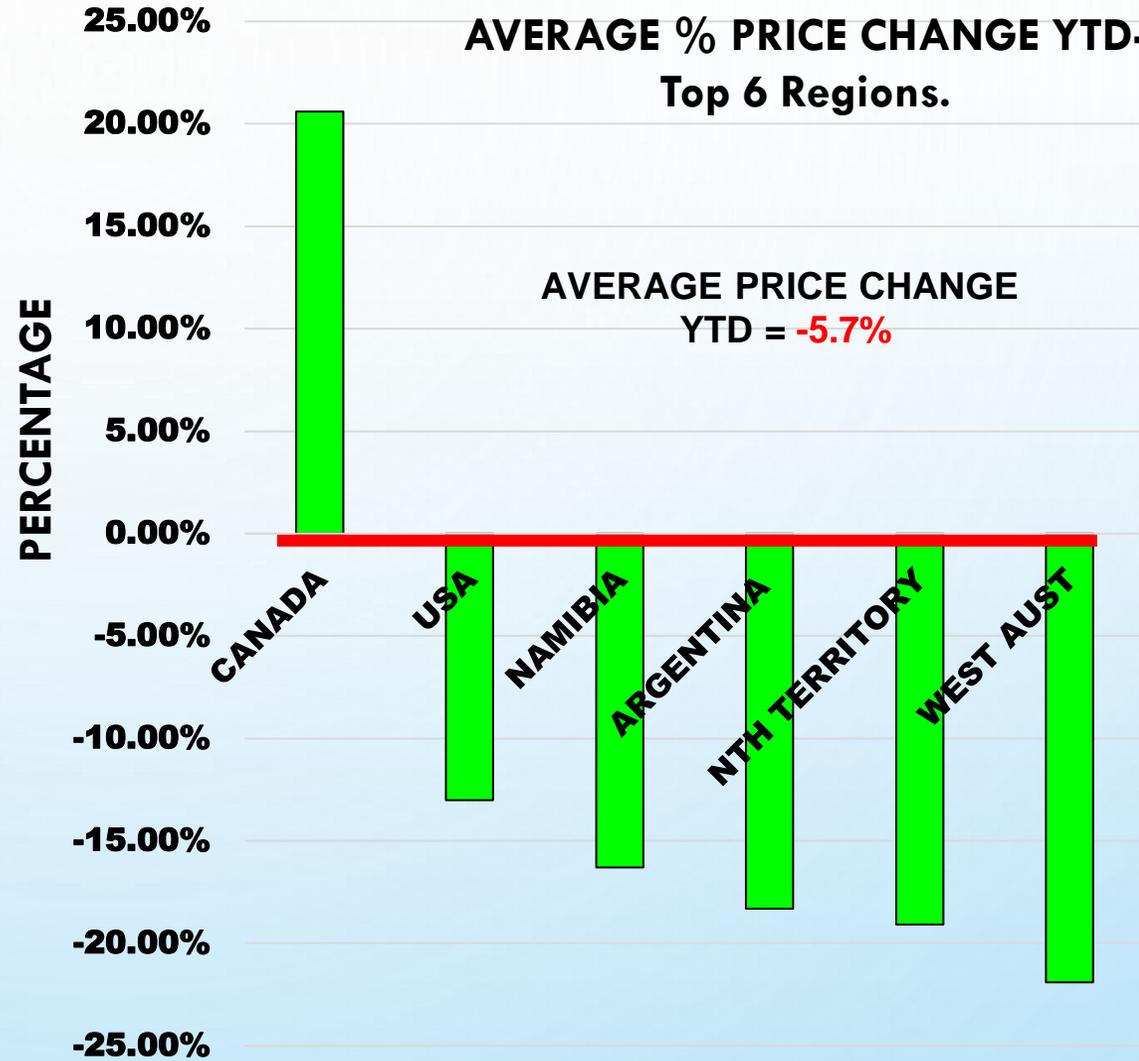
TOP 6 REGIONS BY NUMBER

Active ASX Resource Companies



■ NUMBER OF ASX LITHIUM COMPANIES

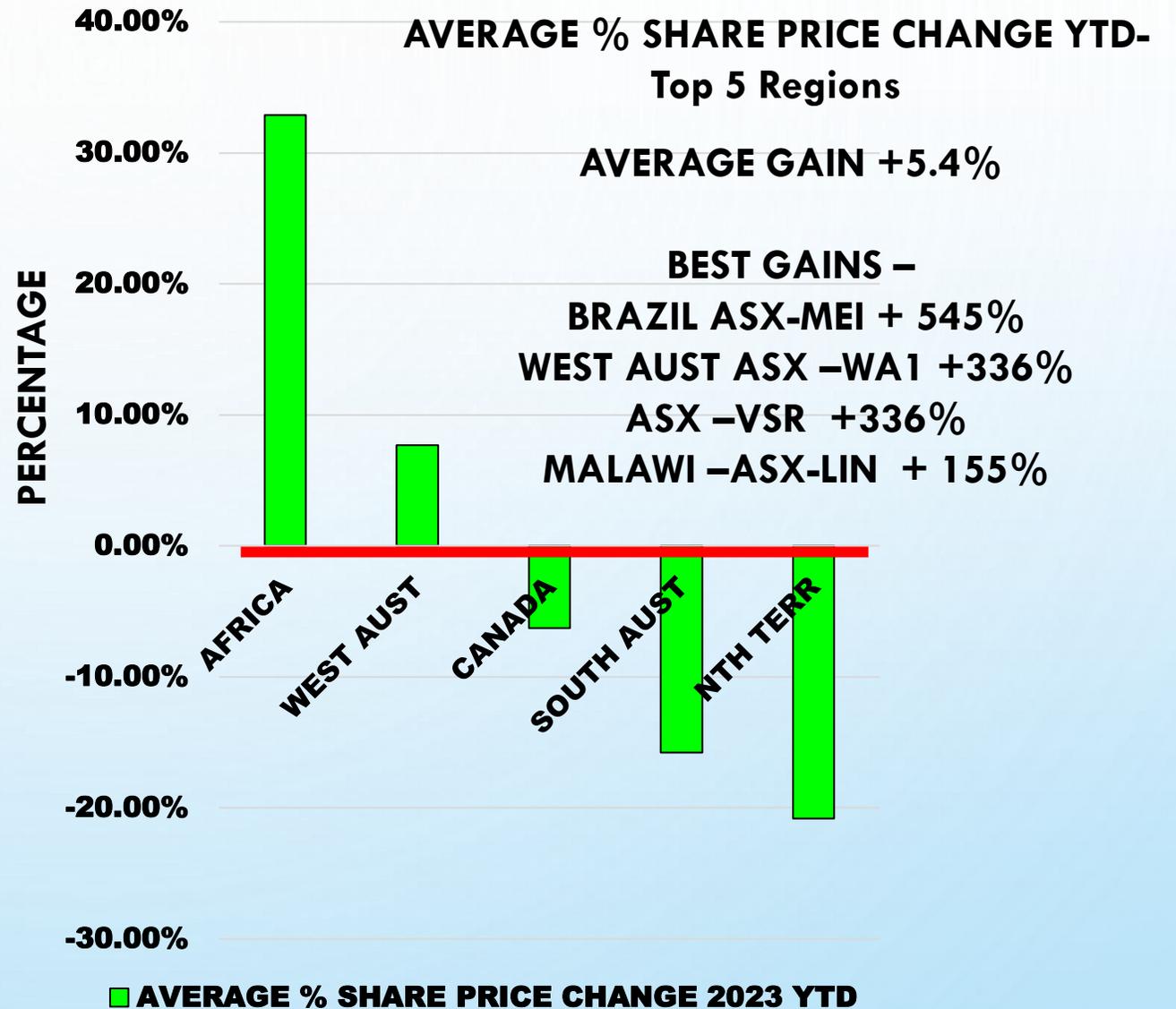
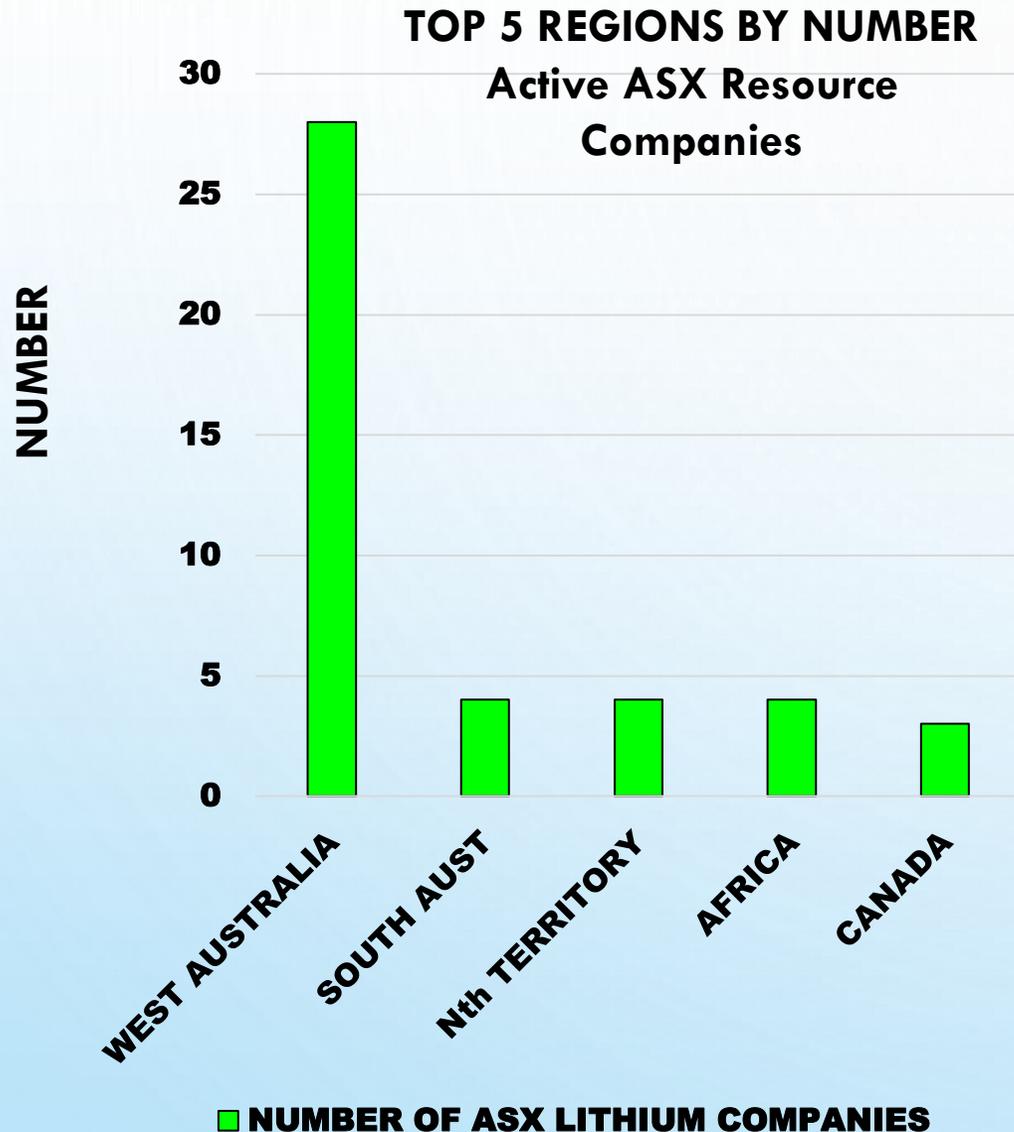
AVERAGE % PRICE CHANGE YTD- Top 6 Regions.



AVERAGE PRICE CHANGE
YTD = -5.7%

■ AVERAGE % SHARE PRICE CHANGE 2023 YTD

ASX RARE EARTHS COMPANIES Currently 53 Companies



LITHIUM & RARE EARTHS COMPANIES –



NEW PRODUCERS TO EXPLORERS WITH THE MOST CASH

| CODE | COMPANY | LOCATION | Share price CHANGE 6 MTH to 16 th June 23 | Q1 23 CHANGE BURN A\$M | CASH 31 st Mar 23 A\$M | STATUS and CONTAINED RESOURCE |
|------|-------------------|---------------|--|---------------------------|--------------------------------------|--|
| LTR | LIONTOWN RESOURC | WEST AUST | 106% | -78.88 | 305.09 | Under Development – Spodumene Resource 156Mt @ 1.4% Li2O |
| ARU | ARAFURA RARE EAR | NTH TERRITORY | -36% | 28.14 | 153.39 | Organising Financing – 56Mt @ 2.6% TREO11% P2O5% |
| HAS | HASTINGS TECHNOLO | WEST AUST | -64% | -26.55 | 145.62 | Advanced Planning Resource 30Mt @ 0.93% TREO |
| LKE | LAKE RESOURCES | ARGENTINA | -43% | -20.63 | 113.31 | Demo Plant for Direct Leach from Brines –Resource 8.1Mt LCE |
| VUL | VULCAN ENERGY | GERMANY | -41% | -21.08 | 112.04 | Planning development – Geothermal Brines Resource 26.4Mt LCE |
| SYA | SAYONA MINING | CANADA | -12% | 0.67 | 98.18 | Ramping Up Production Resources 1.54Mt Contained@ 1.2% Li2O |
| CXO | CORE EXPLORATION | NTH TERRITORY | -1% | -28.67 | 97.80 | Ramping Up Production Resources 0.42Mt Contained @ 1.3% Li2O |
| LLL | LEO LITHIUM | MALI | 120% | 0.50 | 71.17 | 50% of Spodumene Resource of 1.96Mt Contained @ 1.38% Li2O |
| GL1 | GLOBAL LITHIUM | WEST AUST | -22% | -5.76 | 70.60 | Spodumene Resource 50.7Mt @ 1g/t in 2 separate projects |
| ASM | AUST STRATEGIC | NSW | -23% | -8.42 | 63.10 | Dubbo REE & Zr Project. Plus Korean Metal Production |
| INR | IONEER | USA | -21% | -8.94 | 60.37 | Resources 3.4Mt LCE Sediment Lithium Resource Nevada |
| DLI | DELTA LITHIUM | WEST AUST | 71% | 2.72 | 51.95 | Spodumene Resource 12.7Mt @ 1.2% Li2O |
| WR1 | WINSOME RESOURCE | CANADA | 70% | 40.04 | 51.01 | Drilling pre resource Spodumene Canada |
| ASN | ANSON RESOURCES | USA | -15% | -2.37 | 42.64 | Lithium brines Utah Resource 788Kt LCE contained |
| AGY | ARGOSY MINERALS | ARGENTINA | -26% | -5.86 | 30.74 | Commissioning 2Ktpa Li2CO3 plant Argentina |
| PSC | PROSPECT RESOURCE | ZIMBABWE | -17% | -1.69 | 28.45 | Drilling lithium Zimbabwe |
| GLN | GALEN LITHIUM | ARGENTINA | -11% | -11.60 | 26.25 | Lithium Brine Resource 6.6mTCE Contained. |
| EUR | EUROPEAN LITHIUM | AUSTRIA | 39% | -3.47 | 24.29 | Spodumene Resource 12.9Mt @ 1% Li2O |
| AZS | AZURE MINERALS | WEST AUST | 468.2% | 17.82 | 23.25 | Exploring Andover Wa Drilled 105m @ 1.26% Li2O. |
| LRS | LATIN RESOURCES | BRAZIL | 90% | -5.25 | 21.03 | Spodumene Resource 13.3Mt @ 1.2% Li2O |
| GT1 | GREEN TECHNOLOGY | CANADA | -6% | -9.27 | 20.55 | Spodumene Resource 22.5Mt @ 1.1% Li2O |

URANIUM NICKEL PGE COPPER IRON ORE

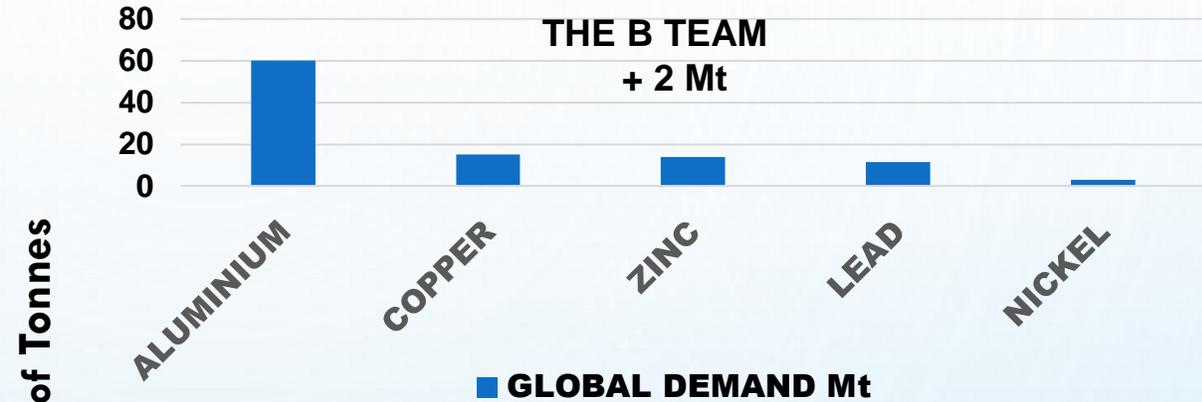
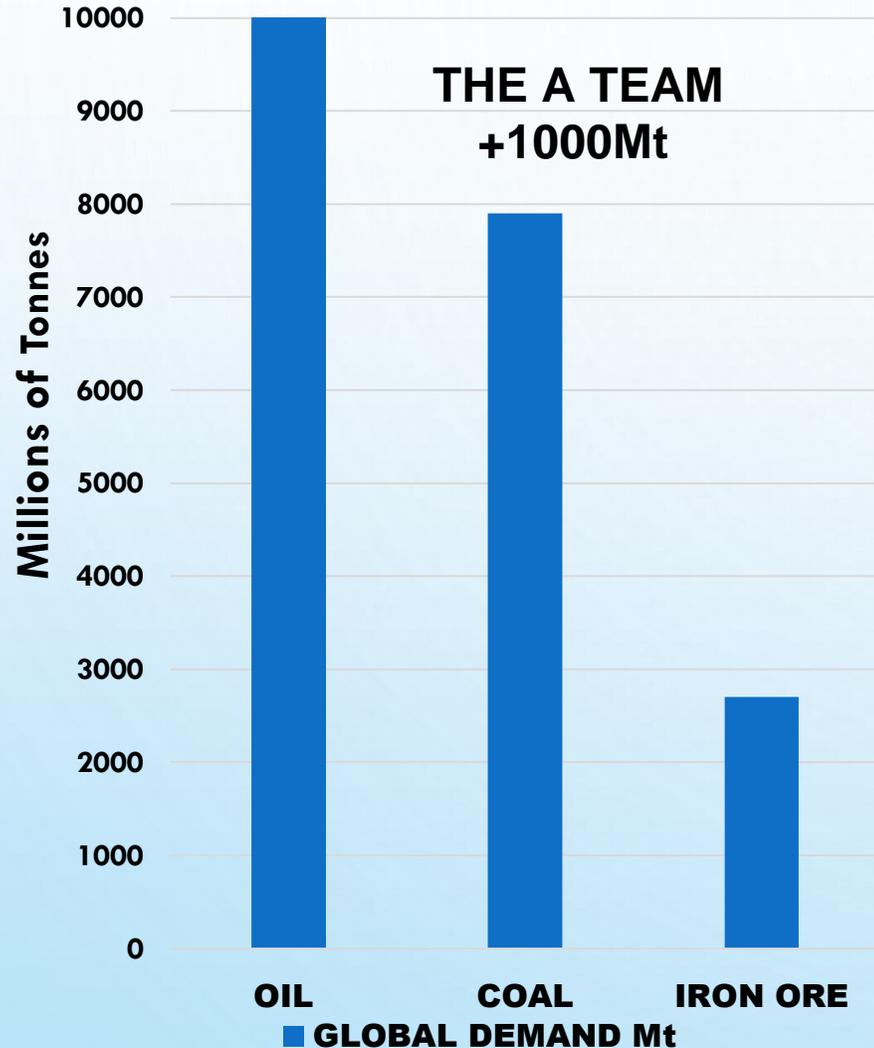
NEW PRODUCERS TO EXPLORERS WITH THE MOST CASH

| CODE | COMPANY | COMMODITY | Share price CHANGE 6 MTH to 16 th June 23 | Q1 23 CHANGE BURN A\$M | CASH 31 st Mar 23 A\$M | STATUS and CONTAINED RESOURCE |
|------|---------------------|----------------|--|---------------------------|--------------------------------------|--|
| PDN | PALADIN ENERGY | URANIUM | 4.2% | -14.45 | 147.15 | Restarting Langer Heinrich Namibia Q1 24 Reserves 83.8Mlbs U3O8 |
| BOE | BOSS ENERGY | URANIUM | 51.7% | -13.11 | 102.59 | Restarting Honeymoon ISR Sth Aus Q4 23. Resource 71.7Mlbs U3O8 |
| CHN | CHALICE MINING | PGE NICKEL | 13.4% | -12.63 | 85.01 | Emerging Julimar Project WA Resource 16Moz 3E. 860Kt Ni 520Kt Cu |
| BKY | BERKELEY ENERGIA | URANIUM | 69.0% | -1.40 | 78.16 | Approval issues in Spain. Resource 89.3Mlbs U3O8 |
| MCR | MINCOR | NICKEL | -2.4% | -26.28 | 59.19 | Nickel Producer WA Under Takeover. Reserves 83.8Kt Ni @ 2.8% |
| DYL | DEEP YELLOW | URANIUM | 12.4% | -7.61 | 48.48 | Uranium ProjectS Namibia & WA Group Reserves 109Mlbs U3O8 |
| BMN | BANNERMAN ENERGY | URANIUM | 7.7% | -2.21 | 45.33 | Advancing Etango Namibia. Reserves 60Mlbs U3O8 |
| KRM | KINGROSE | NICKEL Cu Co | -14.1% | -1.80 | 35.26 | Pre Drilling Exploring Rana Ni Cu Co Project Norway |
| QPM | QLD PACIFIC METALS | NICKEL | -8.7% | -10.60 | 34.55 | Planning Energy Chemical Plant Qld based on imported Ni limonite. |
| PEN | PENINSULA ENERGY | URANIUM | 40.7% | 0.70 | 25.80 | Restarting Lance ISR Wyoming Q3 23. Resource 53.7Mlbs U3O8 |
| CTM | CENTAURUS METALS | NICKEL Fe Au | -27.0% | -11.08 | 23.05 | Advancing Jaguar Brazil Resource 949Kt Ni 72Kt Cu 345Kt Zn 29kt Co |
| LM8 | LUNNON METALS | NICKEL | 0.5% | -3.12 | 22.05 | Advancing Baker WA. Reserves 612Kt Ni |
| AGE | ALLIGATOR ENERGY | URANIUM | 5.1% | -1.62 | 21.00 | Scoping Study Samphire ISR Sth Aust. Resource 18Mlbs U3O8 |
| MI6 | MINERALS 260 | COPPER GOLD Li | 26.6% | -2.53 | 18.59 | Exploration Mt Yule Corridor WA. Drilled 24m @ 1.9% Cu |
| HGO | HILLGROVE RESOURCES | COPPER | 1.9% | 12.70 | 18.00 | Kanmantoo Underground Development Sth Aus. Resource 76Kt Cu |
| LOT | LOTUS RESOURCES | URANIUM | 2.8% | -5.54 | 17.91 | Planning restart Kayelekera Malawi Reserves 24Mlbs U3O8 |
| GAL | GALILEO MINING | PGE NICKEL | -30.4% | -2.74 | 17.42 | Exploring Norseman WA Drilled 33m @ 2.0g/t 4E 0.3% Cu 0.3% Ni |
| EQX | EQUATORIAL RESOURCE | IRON | -10.8% | -0.248 | 17.29 | Holds Badonga iron Ore Rep of Congo @ acquiring Nimba Guinea |
| BSX | BLACKSTONE MINERALS | NICKEL | -7.1% | -1.716 | 16.43 | Advancing Ta Khoa Ni Project Vietnam Reserves 210Kt Ni |

BUT DO NOT FORGET THE OLD COMMODITIES OIL GAS COAL



THE CHALLENGE OF MEETING ZERO EMISSIONS ARE ENORMOUS.



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