

Quarterly Activities Report for the period ended 30 June 2026

HIGHLIGHTS

- First Ore Processing and Profit Share agreement executed
- Continued significant drilling success at the Van Uden Gold Project, extending mineralisation to approximately 4.3 km of strike
- Metallurgical optimisation work demonstrated higher gold recoveries over 90%, supporting improved economics for future development studies
- Drilling to increase the Van Uden laterite gold resource successfully completed
- Mining Lease application lodged for the Burmeister Lithium Deposit, advancing the Lake Johnston Lithium Project toward potential development
- Ongoing work on development pathways for both the Van Uden Gold Project and the Lake Johnston Lithium Project

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to report on its activities for the period ended 30 June 2026 (**Quarter**), during which the Company progressed the advanced Van Uden Gold Project (the **Project**) in the Forrestania Region of WA and the Lake Johnston Lithium Project, **Figure 1**.

Activities for the Quarter included:

- The Van Uden MRE (Mineral Resource Estimate) was updated with a significant increase of over 120% in the Indicated category and an overall increase in ounces to 270,800 ounces Au, see Table 1 (ASX Announcement 16 April 2026). The new MRE sets the Company up for Mine Planning and the assessment of development pathways for the Van Uden Gold Project. This update was reported in the March quarter as a subsequent event.
- Final Reverse Circulation (RC) drilling results from the 2025 drill campaign at Van Uden were received and confirmed gold mineralisation a further 1.8km south along strike of the Van Uden shear, increasing the overall mineralised strike length to 4.3km (ASX Announcement 15 June 2026).
- Metallurgical testwork on gold bearing Laterite (Column Leach) achieved +90% recoveries (ASX Announcement 14 May 2026).
- Post end of the Quarter, Laterite auger results at the Van Uden project were reported, confirming surface laterite mineralisation outside the current laterite resource (ASX Announcement 9 July 2026). This is significant as an increase in laterite resource will enhance the economics of the upcoming the Van Uden Heap Leach study. The Company also announced the execution of an Ore Purchase and Profit Share agreement with Medallion Metals Limited for the treatment of mineralised stockpiles (ASX Announcement 22 July 2026), an important milestone for the Van Uden Gold Project..

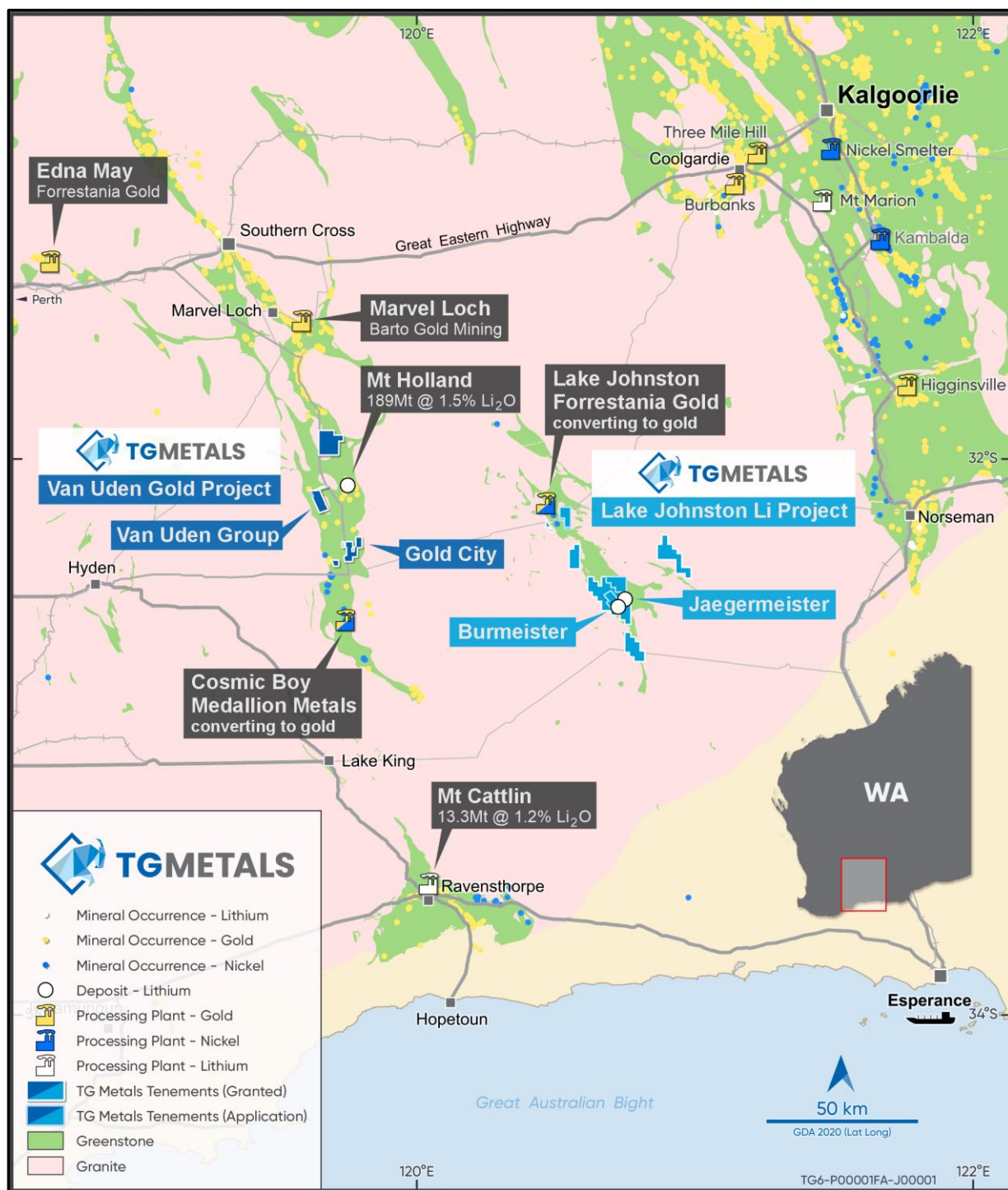


Figure 1 – Simplified Geology with deposit and project locations and TG Metals project tenure. Datum: Zone 51 (GDA94).

Van Uden Gold Project

The Company updated the MRE for the Van Uden gold deposit (ASX announcement 16 April 2026) with a +120% increase in Indicated category Resource ounces. The updated Resource is shown in Table 1. The total pit constrained MRE now stands at 7.9Mt @ 1.1 g/t Au for 270,800 oz. The deposit remains open at depth and along strike. Laterite resources were modelled separately to the primary mineralisation and is shown in Figures 2 and 3.

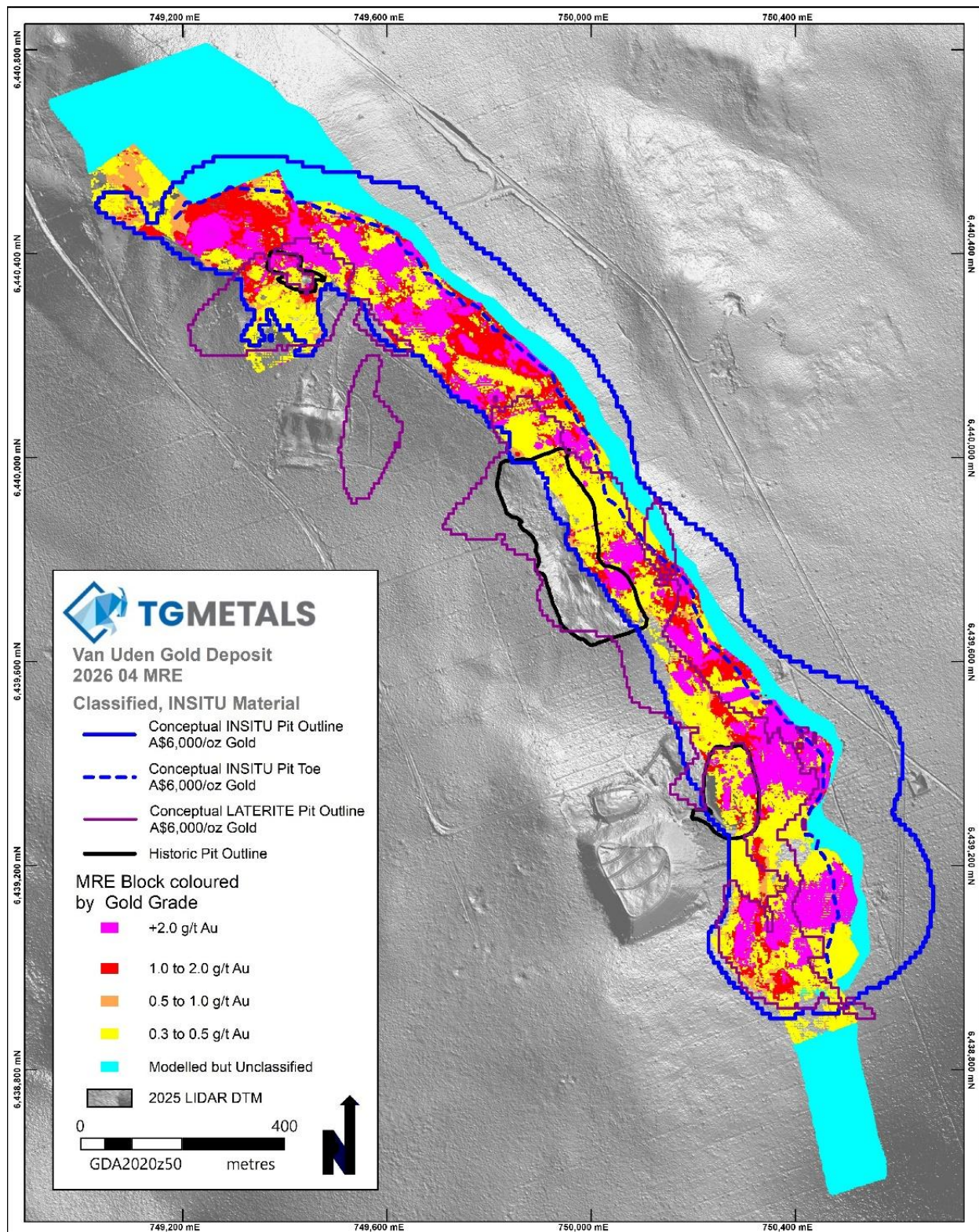


Figure 2 – Plan view of the Van Uden block model (Laterite excluded) and optimised shell drilling.

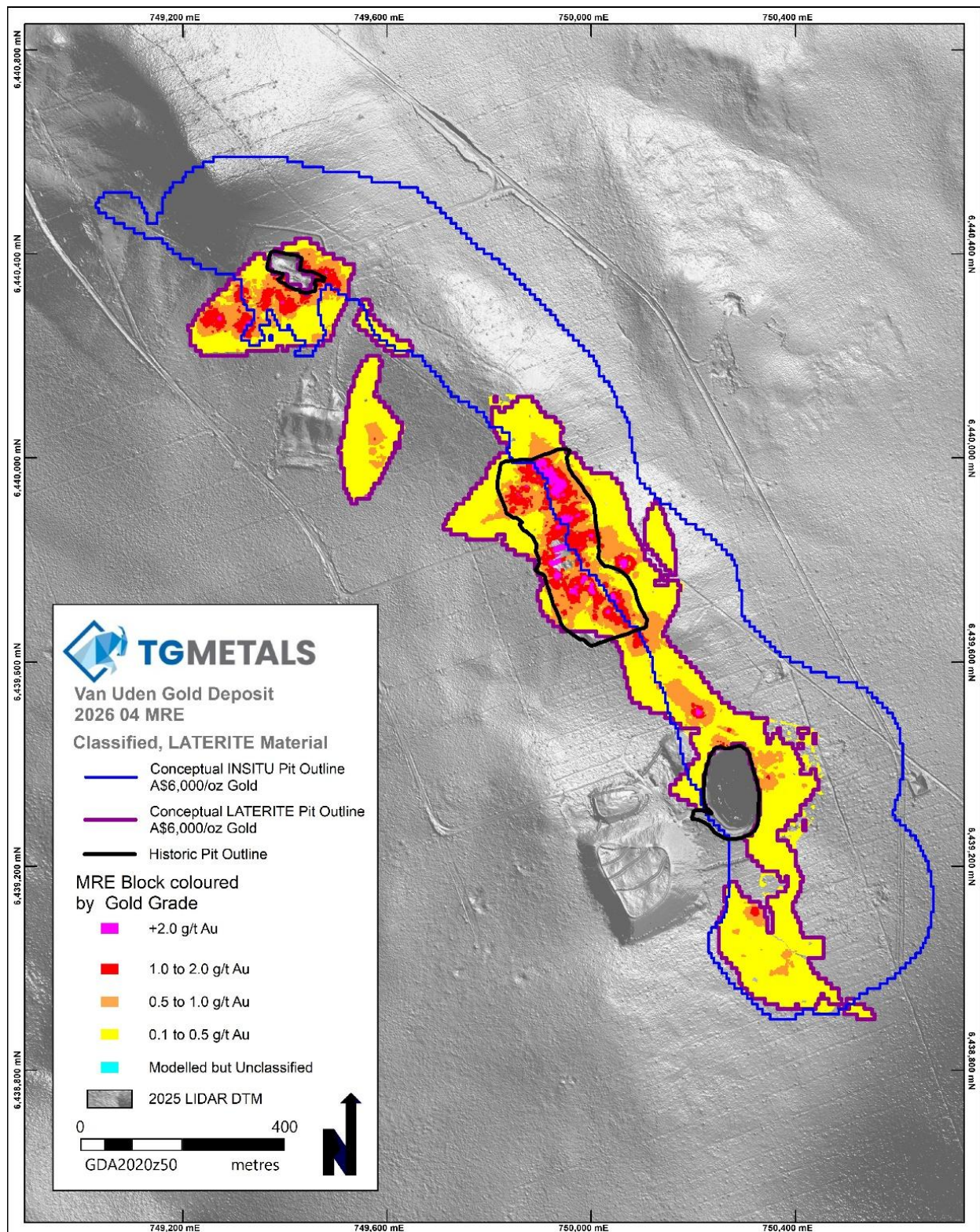


Figure 3 – Plan view of the Van Uden Laterite Only block model and optimised shell

Modelling the domains separately enables improved interrogation of the Laterite mineralisation for the ongoing heap leach study.

During the Quarter the Company received the results from five reverse circulation (RC) reconnaissance holes drilled along strike of the Van Uden gold deposit (Figure 4). The results reported in ASX announcement 15 June 2026, were designed to test the potential for resource extensions in large step out holes. The drillholes intersected gold mineralisation and confirm that the fertile Van Uden shear continues along a strike of at least a further 1.8km for a total of at least 4.3km. Result highlights include:

-
- Tasman Pit**
- Van Uden Gold Deposit Outline**
MRE \$6,000/oz Gold
- In situ - Indicated
 - In situ - Inferred
 - In situ - Unclassified
 - Laterite - All
- Drilling**
- TG Drill Collar - New 1m Assays
 - TG Drill Collar - Pending 1m Assays
 - TG Drill Collar - Previous 1m Assays
 - Historical Drill Collar
- Legend**
- TG6 Project Outline
 - Conceptual Insitu Pit Outline
 - Historic Pit Outline
 - Laterite Pit Outline - Conceptual
 - Van Uden Gold Trend Southern Extension Target
 - Unsealed Road
 - 4wd Track
- Cross Section A-A'**
- Surface
Base of complete oxidation
Top of fresh rock
- Assay Results:
- 5m @ 0.79 g/t Au from 30m
 - 6m @ 0.72 g/t Au from 27m
 - 6m @ 5.57 g/t Au from 84m
 - 2m @ 0.95 g/t Au from 62m
- SIMPLIFIED GEOLOGY**
- | GEOLOGY | ASSAY GRADE (g/t Au) |
|-----------------|----------------------|
| Sediments | 0.3 - 1.0 |
| Mafic Volcanics | 1.0 - 2.0 |
| | > 2.0 |
- OPEN**
- Gold Trend Target**
- 1 Kilometre**
- GDA 1994 MGA Zone 50**
- GDA 2020 MGA Zone 50**

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Subsequent to the Quarter end, the Company received results from a 213 hole auger drilling program (9 July 2026) which successfully confirmed widespread near-surface laterite-hosted gold mineralisation within previously identified soil anomalies at Van Uden. The rapidly emerging mineralised footprint is substantially larger than the existing laterite MRE1 footprint (Figure 5).

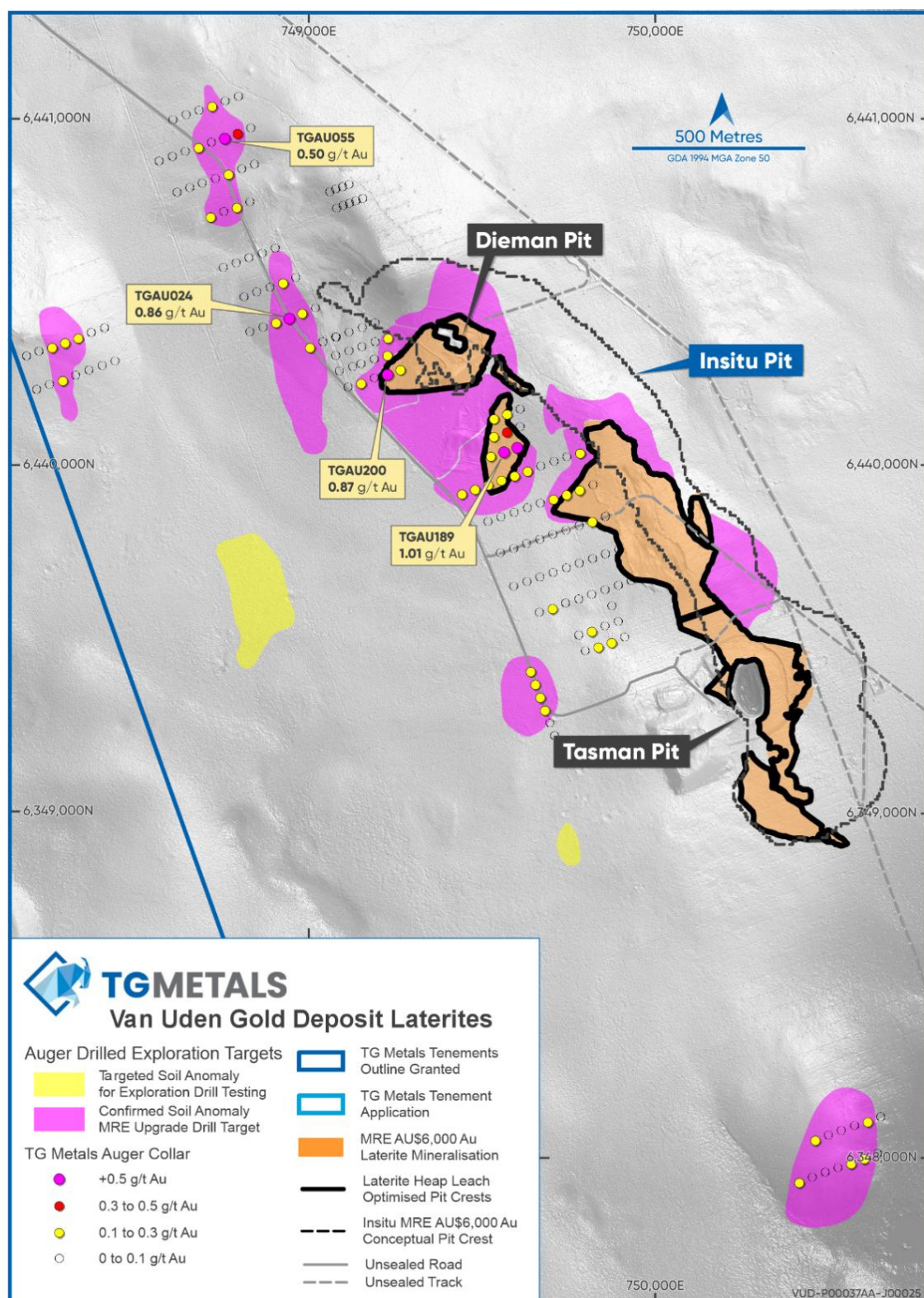


Figure 5 – Van Uden Laterite, Showing New Auger Drilling Collars, Significant Intercepts and Mineralised Laterite Trends

Van Uden Metallurgy

During the Quarter the Company received results from heap leach testwork conducted on Laterite samples at Van Uden. The results were reported on 30 April 2026 and 14 May 2026. Three columns were loaded with agglomerated laterite samples from across the Laterite resource area. Gold recoveries reached approximately 50% after 15 days, with final recoveries above 90%. The results of the metallurgical testwork are feeding into the Scoping Study for an onsite heap leach processing on-site at Van Uden.

The Laterite resources at Van Uden are well suited to onsite heap leaching as evidenced by the rapid gold recoveries seen in the testwork and the exceptional physical characteristics of the ore. Being located at surface and requiring no waste stripping, the Laterite presents a low capital cost mining opportunity.

Current Laterite Resource that can be utilised in the heap leach operation is 1.05 Mt @ 0.52 g/t Au for 17,700 ounces (see table 1). A further 1.85 Mt @ 1.05 g/t Au for 62,400 ounces (see table 1) in transition material may also be amenable to heap leach. Further metallurgical testwork will be undertaken to confirm this.

The heap leaching process supports a significantly lower cut-off grades as the processing cost is far less than that of a conventional carbon in leach (CIL) plant. The capital required to establish a heap leach are also much lower. The low capital and operating costs combine to enable the exploitation of the entire Laterite resource available. Whilst the final results from the column leach testwork are still completing, mining and processing studies have commenced to determine the optimal mining and pad design parameters. All these will inform the Scoping Study.

Gold City Exploration

No substantive work was completed at the Gold City prospect during the Quarter.

Lake Johnston Project

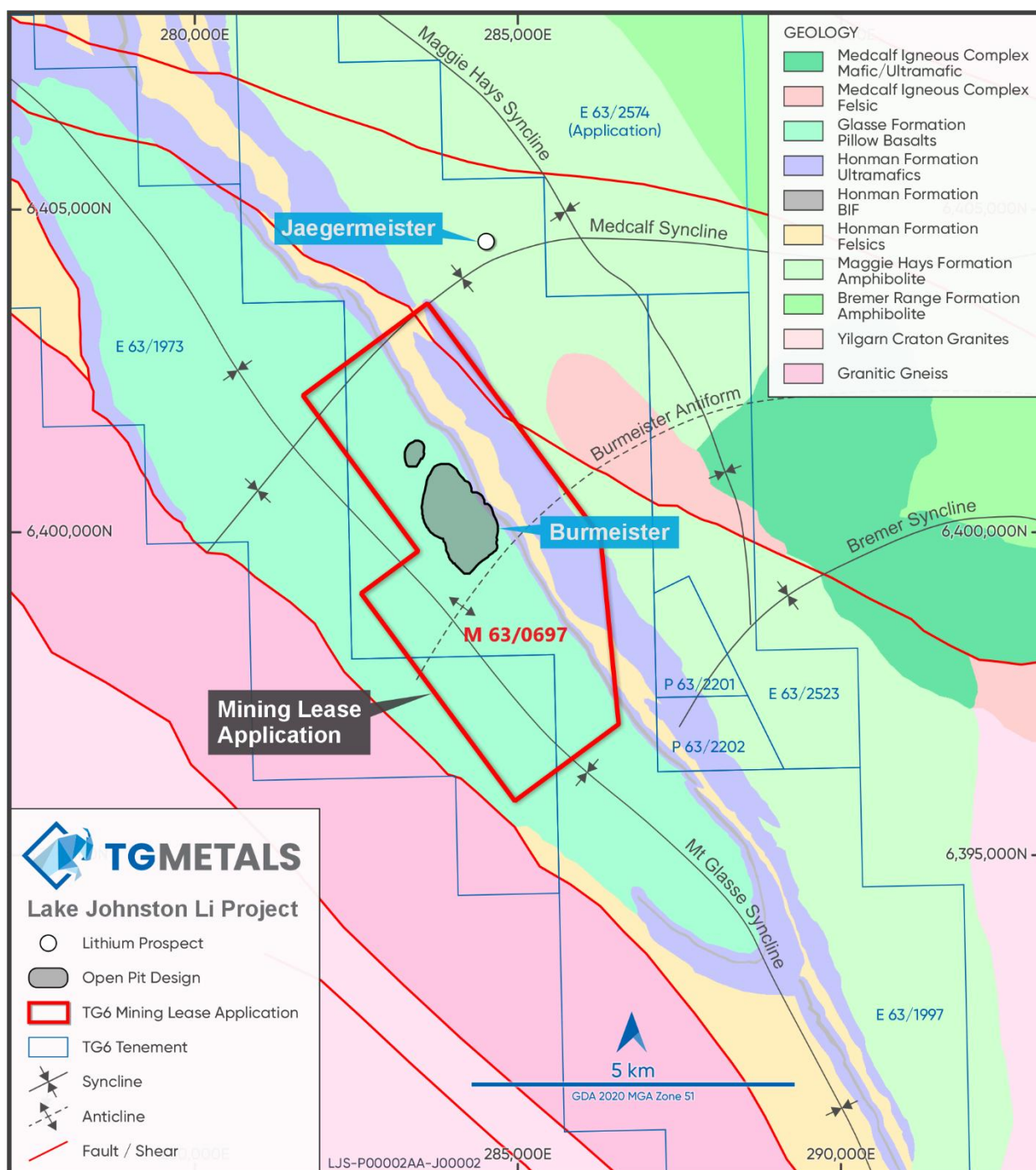
During the Quarter, the Company applied for a Mining Lease (M63/0697) over the Burmeister lithium deposit, Figure 6, ASX announcement 1 June 2026. The Burmeister deposit was previously modelled from wide spaced drilling to produce an Exploration Target of 15.6Mt – 20.1Mt @ 0.97% - 1.19% Li₂O (see Table 2, ASX announcement 1 May 2024). Extensive metallurgical testwork on drill core samples have defined pathways to production including the potential for a DSO product from simple crushing and ore sorting onsite at Lake Johnston.

The Mining lease application advances the development potential at Burmeister with a view to taking advantage of the current high demand for DSO lithium pegmatite products. The current buoyant DSO market, with pricing now in the range of US\$362/t to US\$430/t CIF China for a 1.2% Li₂O product, supports the development focus for the Company's lithium assets.

Subsequent Events

Subsequent to the end of the Quarter, the Company released auger drilling results as detailed in the section above, "Resource and Extensional Drilling Results" and reported the execution of its first Ore Purchase and Profit Share agreement with Medallion Metals Limited, ASX announcement 22 July 2026. The non-binding agreement is for the processing of approximately 60,000 tonnes of gold-bearing stockpiles from the Company's Van Uden Gold Project through the Cosmic Boy Concentrator (CBC) located approximately 70 kilometres to the south of the Van Uden Gold Project.

Medallion Metals Limited, will first recover its agreed operating costs from processing revenues from each campaign, with the remaining pre-tax operating profit shared equally (50:50) between Medallion and TG Metals. Medallion will make provisional payments following completion of each processing batch, with a final reconciliation undertaken using actual operating costs, metallurgical performance and gold sales proceeds to determine final payment.



Van Uden Gold Project Current Resource

Mineral Resource Estimate Van Uden Gold Deposit - April 2026									
Material	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Gold (oz)	Tonnes	Grade (Au g/t)	Gold (oz)	Tonnes	Grade (Au g/t)	Gold (oz)
Laterite	886,000	0.56	15,900	167,000	0.33	1,800	1,053,000	0.52	17,700
Oxide	1,976,000	1.15	73,300	414,000	0.91	12,100	2,390,000	1.11	85,400
Transition	1,115,000	1.07	38,300	740,000	1.01	24,100	1,855,000	1.05	62,400
Fresh	580,000	1.35	25,100	2,057,000	1.21	80,200	2,637,000	1.24	105,300
Total	4,557,000	1.04	152,600	3,378,000	1.09	118,200	7,935,000	1.06	270,800

Table 1: MRE – Van Uden Gold Deposit

NOTES: The Mineral Resources statement conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages are dry metric tonnes. The laterite portion of the mineralisation has been reported at a cut-off grade of 0.10 g/t Au by area within a A\$6,000/oz Au optimised pit shell. All other material types are reported at a cut-off grade of 0.30 g/t Au by area within a A\$6,000/oz Au optimised pit shell based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology.

Minor discrepancies may occur due to rounding of appropriate significant figures. The resources comply with the Reasonable Prospects for Eventual Economic Extraction (RPEEE), a key principle in mineral resource reporting that requires the competent person to demonstrate that a mineral deposit has the potential to be economically extracted in the future.

In addition to increased resource confidence via the high conversion to Indicated category resources and an overall increase in gold ounces to 270,800oz Au, wider spaced drilling was modelled as “unclassified” and presents immediate upside with further infill drilling. Figure 7 shows the new MRE and “unclassified” target areas.

Burmeister Exploration Target

Burmeister has an Exploration Target (refer to ASX release 1 May 2024) derived from drilling conducted by the Company as per **Table 2** below.

Tonnes Range Low	Tonnes Range High	Li ₂ O Range Low (%)	Li ₂ O Range High (%)
15.6 million	20.1 million	0.97	1.19

Table 2 – Exploration Target Range at 0.4% Li₂O cutoff

The Exploration Target quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Target is based on the Company's resource definition drilling undertaken since discovery in October 2023. The current drill hole density (spacing between holes) at Burmeister is not considered sufficient to determine a Mineral Resource.

BUSINESS DEVELOPMENT

During the Quarter, a partial surrender tenement E63/1997 was completed and miscellaneous licence L63/100 was applied for at the Lake Johnston Project and subsequent to the end of the Quarter miscellaneous licences L77/371 and L77/372 at the Van Uden Project were granted.

The Company continuously assesses opportunities to grow the business and consolidate tenement positions as they arise.

CORPORATE

TG Metals closed the Quarter with approximately A\$0.642 million in cash.

The Company lodged an R & D Tax Rebate in the amount of \$262,570 with the refund still pending at Quarter end.

The Company's quarterly summary of financials is presented in the Appendix 5B attached.

During the Quarter 649,385 employee performance rights were issued.

The Company currently has 120,530,311 fully paid ordinary shares on issue.

ASX Disclosures

ASX Listing Rule 5.3.1: During the Quarter, the Company spent \$318,000 on exploration activities, associated predominantly with activities undertaken on the Van Uden project.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities conducted during the Quarter.

ASX Listing Rule 5.3.5: Item 6.1 in Appendix 5B includes an amount of \$57,000 as payment to related parties, reflecting payments to directors including non-executive directors for fees, salaries and consulting costs for the Quarter.

This announcement has been authorised by the Board of TG Metals Limited.

For further information visit www.tgmetals.com.au or contact:

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About TG Metals

TG Metals is an ASX listed company focused on exploring and developing gold and lithium assets at its wholly owned Lake Johnston Project and 80% owned Van Uden Gold Project in the stable jurisdiction of Western Australia. The Van Uden Gold Project hosts a JORC 2012 compliant MRE of 7.94 Mt @ 1.1 g/t Au for 270,800 oz (Table 1) on granted mining leases and contains past producing gold mines. The project is in proximity to operating gold processing Plants. The Lake Johnston Project, hosts the Burmeister high grade lithium deposit, Jaegermeister lithium pegmatites and several surrounding lithium prospects. Burmeister is in proximity to four lithium processing plants and undeveloped deposits.

Competent Person Statement

Information in this announcement that relates to exploration results, exploration strategy, exploration targets, geology, drilling and mineralisation is based on information compiled by Mr David Selfe who is a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of TG Metals Limited. Mr Selfe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Selfe has consented to the inclusion in this report of matters based on their information in the form and context in which it appears. Mr Selfe considers that the information in this announcement is an accurate representation of the available data and studies for the Van Uden Gold Project.

Cautionary Statement

The Company's activities will be subject to the environmental laws inherent in the mining industry and in Australia. The Company intends to conduct its activities in an environmentally responsible manner and in compliance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability. The occurrence of any such environmental incident could delay future production or increase production costs. In addition, environmental approvals will be required from relevant government or regulatory authorities before certain activities may be undertaken which are likely to impact the environment, including for land clearing and ground disturbing activities. Failure or delay in obtaining such approvals will prevent the Company from undertaking its planned activities. Further, the Company is unable to predict the impact of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

Previously Reported Information

References in this announcement may have been made to certain ASX announcements, including exploration results, Mineral Resources, Ore Reserves, production targets and forecast financial information. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, Ore Reserves, production targets and forecast financial information that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward Looking Statements

This announcement may contain certain statements that may constitute “forward looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the presentation based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.

Tenement Schedule as at 30 June 2026

Tenement	Area	Grant Date	Expiry Date	Entity's Interest at Quarter End	Change in Entity's interest during Quarter
Exploration		Licences			
E63/1961	14 BL	05/11/2019	04/11/2029	100%	No change
E63/1973	16 BL	16/01/2020	15/01/2030	100%	No change
E63/1997 [#]	22 BL	27/10/2020	26/10/2030	100%	No change
E63/2324	9 BL	05/12/2025	04/12/2030	100%	No change
E63/2349	20BL	02/02/2024	01/02/2029	100%	No change
E63/2434*	6 BL	Pending	N/A	100%	No change
E63/2489	1BL	02/05/2025	01/05/2030	100%	No change
E63/2490	1BL	02/05/2025	01/05/2030	100%	No change
E63/2523	5 BL	27/02/2026	26/02/2031	100%	No change
E77/3272	2BL	17/04/2025	16/04/2030	100%	No change
E77/1535	10BL	15/03/2011	14/03/2027	80%	No change
E77/1582	1BL	01/02/2010	13/01/2028	80%	No change
E77/1361	19BL	15/03/2011	14/03/2027	80%	No change
Prospecting		Licenses			
P63/2201	176.52 HA	03/11/2020	02/11/2028	100%	No change
P63/2202	193.69 HA	16/01/2020	02/11/2028	100%	No change
P77/4701	74.29 HA	27/10/2025	26/10/2029	100%	No change

*Tenement Application

[#]Partial Surrender

@ Subsequent to the end of the quarter

Tenement Schedule as at 30 June 2026 (Continued)

Tenement	Area	Grant Date	Expiry Date	Entity's Interest at Quarter End	Change in Entity's interest during Quarter
Mining Leases					
M77/477	620.95 HA	31/08/1990	30/08/2032	80%	No change
M77/478	620.3 HA	31/08/1990	30/08/2032	80%	No change
M77/522	529.15 HA	11/10/1991	10/10/2033	80%	No change
M77/523	449.15 HA	11/10/1991	10/10/2033	80%	No change
Miscellaneous Licenses					
L77/271	12.73 HA	04/07/2018	03/07/2039	100%	No change
L77/299	4.53 HA	10/11/2021	09/11/2042	100%	No change
L77/371@	1.00 HA	22/07/2026	21/07/2047	100%	100%
L77/372@	4.00 HA	07/07/2026	06/07/2047	100%	100%
L63/100*	2425 HA	Pending	N/A	100%	100%

*Tenement Application

@ Subsequent to the end of the quarter

Appendix 5B

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

Name of entity

TG Metals Limited

ABN

40 644 621 830

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(4)	(26)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(261)	(1,073)
	(e) administration and corporate costs	(209)	(1,016)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	25
1.5	Interest and other costs of finance paid	(1)	(5)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	388
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(472)	(1,707)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(61)
	(d) exploration & evaluation	(314)	(4,450)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	46
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(314)	(4,465)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	6,600
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	-	(466)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Lease payments	(14)	(55)
3.10	Net cash from / (used in) financing activities	(14)	6,079
4.	Net increase / (decrease) in cash and cash equivalents for the period	Current quarter \$A'000	Year to date (12 months) \$A'000
4.1	Cash and cash equivalents at beginning of period	1,442	735
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(472)	(1,707)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(314)	(4,465)

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 (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(14)	6,079
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	642	642

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	627	1,427
5.2	Call deposits	15	15
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	642	1,442

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	57
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(472)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(314)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(786)
8.4 Cash and cash equivalents at quarter end (item 4.6)	642
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	642
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.82
<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?	
No. The Company has completed the majority of the drilling required and expects to have substantially reduced cash outflows for the September Quarter.	
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?	
Yes. The Company expects to receive an R&D rebate of approximately \$260K during the September 2026 Quarter. In addition, the Company believes it will be able to raise further equity or debt, if and as required, as demonstrated by the successful completion of previous placements.	

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

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?

Yes, the Company expects to be able to continue its operations and meet its business objectives based on its responses to items 1 and 2 above.

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 July 2026

Authorised by: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.