Quarterly Activities Report

For the Quarter Ended 30 September 2026

OzAurum Resources Ltd (ASX: **OZM** or **OzAurum** or **the Company**) is pleased to provide a summary of its activities for the September 2026 quarter.

Highlights

Western Australia – Mulgabbie Gold Project

- **6m @ 11.64 g/t Au including 1m @ 61.10 g/t Au** (from 22m) **MNODH 022 – Paleochannel Metallurgical Diamond Hole.**
- **Metallurgical Testwork – Final Results** – Final results from paleochannel column MNODH 022 (Column 3) received with **95%** gold recovery. The column was extended out to 113 days under leach conditions. Final recoveries will feed directly into scoping study and mine planning.
- **High Gold Recoveries (Up to 95%)** – Column 3 (drill hole **MNODH 022**) delivered **95%** gold recovery from paleochannel material. Column 2 (drill hole **MNODH 020**) crushed to -12mm delivered **82%** gold recovery from deeper saprolite/transition ore (assay grade **1.35 g/t Au**), confirming excellent heap leach amenability.
- **Column 2 Increased Recovery** Potential – Test work indicates crushing to 8mm increases laboratory recovery to **88%**. When we commence heap leach production we intend to crush this ore to -8mm.
- **Excellent Leach Kinetics** – Column 2 reported **>60% recovery in 25 days** and **>75% in 50 days,** Column 3 reported **>60% recovery in 15 days and >80% in 35 days and >90% in 65 days.** Both supporting gold production cycles and revenue generation potential.
- **Stage 1 Water Supply Underpinned** – Construction of two production water bores at Mulgabbie North is complete, underpinning water requirements for Stage 1 – a critical input for any heap leach operation. Further flow testing will be undertaken to confirm water production volumes for Stage 2.
- **Permitting Well Advanced** – The Dangerous Goods Licence has been approved, bringing the total to five approvals granted, including the Works Approval for crushing and heap leach processing of 150,000 tonnes per year. The Poisons Permit has been lodged with the WA Department of Health.
- **Record Rainfall Delays Site Works and Plant Transport** – The Mulgabbie North site experienced its wettest September on record, with the heaviest single fall over 100mm. Site civil works have been delayed, and transport of the heap leach agglomeration plant to site will proceed once the Pinjin Tropicana road, which has been closed for long periods and remains in a state of disrepair, is suitable for transport.

CEO and Managing Director, Andrew Pumphrey, commented:

"Whilst our work at Mulgabbie North has been slowed during the quarter by the heavy rains in the district, we have still been able to make meaningful progress. The construction of two production water bores on site as well as the progress with our permitting is all vital to advancing our low capex heap leach development pathway for Mulgabbie North.

The metallurgical testing continues to deliver positive results. We now have column testwork across all the geological domains that we intend to process via heap leach which gives us confidence moving forward with Mulgabbie North Project via heap leach production.

The above progress along with the arrival of the heap leach plant in Kalgoorlie, awaiting transport to site, has us well placed to maintain momentum."

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Mulgabbie North Stage 1 Progress

Production Water Bores

The Company has completed the drilling and construction of two production water bores at Mulgabbie North to underpin water requirements for Stage 1. A reliable water supply close to the heap leach facility addresses a key Stage 1 development requirement. Further pump flow testing of these two bores will be undertaken to confirm water flows as part of Stage 2 process water requirements. Both water bores are situated in fractured rock aquifers on the granted Mining Lease and within 1.5km of the heap leach facility. Additional water bores may be required for Stage 2, and the Company has a number of hydrogeological targets based on water intersected in previous OZM RC drilling, structural fault targets and historic water bore location nearby, as well as the southern paleochannel (the same aquifer from which Northern Star's nearby Carosue Dam operation draws).

Heap Leach Plant

The next step will be to transport the heap leach plant to site, which will only be undertaken once the Pinjin Tropicana road has been restored to a reasonable driving condition. The Company has been in ongoing discussions with the transport contractors regarding this. The site and area experienced the wettest September on record, with a number of significant rain events, the heaviest fall being over 100mm recorded onsite. The Pinjin Tropicana road has been closed for long periods and is currently still in a state of disrepair and unsuitable for transport of the heap leach plant. The current City of Kalgoorlie-Boulder road condition report lists the road as "Open with Caution."

Civil Works

Site civil works have been delayed due to a number of high rainfall events onsite.

Topsoil stripping has been completed for the waste dump, heap leach pad and heap leach pond areas. The next stage of site works is stripping the clay layer off the heap leach pad area so it can be reused as the underliner for the heap leach pad following construction of the design pad gradient.

Excavation of the heap leach pregnant liquor pond, barren liquor pond and stormwater ponds will involve the excavation of 13,000 bank cubic metres of material, which will be used in the heap leach pad construction. Reusing site-won clay and excavated material in pad construction supports the project's low-capex approach.

Permitting Update

Five key approvals are now in place, including water abstraction, the Works Approval for crushing and heap leach processing, and the Dangerous Goods Licence. With the Poisons Permit lodged, the Stage 1 permitting pathway is well advanced.

Approved Permits

DWER – Water abstraction 450,000kL per year
DWER – Works Approval crushing and heap leach processing 150,000 tonnes per year
DMPE – Environmental Approval Mining Development <10ha Small Mining Operation
DMPE – Open Pit Mining Operational Notification
DMPE – Dangerous Goods Licence

Pending + Required Approvals

Poisons Permit – Lodged with WA Department of Health.

Metallurgical Update

Final results from column 3 (drill hole MNODH 022) were received following quarter end. Column 3 reported excellent gold recovery of 95% from paleochannel material (21m to 29m down hole) crushed to -12mm. The column head grade was 2.58 g/t Au. Leaching was rapid, with more than 60% of the gold recovered within 15 days, more than 80% within 35 days and more than 90% within 65 days (see leach curve below). Cyanide consumption was very low at 0.26 kg/t (ASX Announcement 28/10/26). The column was extended out to 113 days under leach and 119 days after washing. Rapid early recovery is commercially important for heap leach operations, as faster gold recovery supports earlier cash flow from stacked ore. The final results will be incorporated into feasibility and mine planning.

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The final results for column 2 (MNODH 020) were received during the quarter and reported excellent gold recovery of 82% from lower saprolite/transition gold ore (34m to 44m down hole) crushed to -12mm. The head grade for this column was 1.35 g/t Au, with 60% of the gold recovered in seven days and 80% recovered in 14 days. Cyanide consumption is very low at 0.21 kg/t. Testwork indicates that using a crush size of -8mm, we could expect a potential increase in laboratory recovery to 88%. When we commence the heap leach project we intend to crush to -8mm (ASX Announcement 8/07/26).

The Competent Person cautions that the metallurgical results that relate to MNODH 022 are preliminary only and have yet to be confirmed by further analysis, which will be reported in due course. The Competent Person considers these results to be indicative, but not an absolute measure, of metallurgical recovery under the laboratory conditions described in OZM's ASX Release of 16 September 2025.

Fresh Material

There is a large amount of fresh material potentially available to be included in stages 2 + 3 pending successful metallurgical testwork. The deportment of gold at Mulgabbie North in fresh rock is well understood and provides a sound technical basis for progressing this testwork. Fresh material is the key potential growth lever for Mulgabbie North beyond Stage 1: if testwork is successful, it could expand the material available for heap leaching in Stages 2 and 3.

A relevant example is the Binduli heap leach operation near Kalgoorlie, where Norton Goldfields is currently mining and processing fresh gold ores via heap leaching. Saturn Metals Ltd's Apollo Hill gold project, situated 130km northwest along strike, has also reported excellent heap leach column recoveries in fresh rock. These examples are provided for context only; there is no certainty that similar results will be achieved at Mulgabbie North.

Geological Discussion

The Mulgabbie North gold mineralisation is situated on the Relief Shear – a gold mineralisation corridor up to 50m in true width that extends for some 8 km within OZM tenure.

High grade gold mineralisation is found on the intersection of faults and the Relief Shear.

Several faults have been identified at the Cross Fault project area including an important, early, north-south oriented fault and several late northeast trending faults that have offset geology and gold mineralisation, which is clearly demonstrated by the RC drilling results.

OZM has located quartz veins that strike north-south and dip steeply to the east in a costean within the high-grade gold zone as well as other quartz veins that strike 315°. The north–south striking quartz vein set is potentially related to the north-south fault recently identified in the field. Extensive quartz veining is seen on the surface at the Cross Fault area, and OZM observes that quartz veining is associated with faults.

OZM now has several intersections of gold mineralisation in fresh rock. This is associated with quartz veining, pyrite and arsenopyrite mineralisation. Mineralisation is open at depth and will be targeted by future RC drilling.

OZM observes that north-south striking faults are associated with large gold deposits at Carosue Dam and other significant gold deposits in the Eastern Goldfields of WA.

Sandstone appears to be the dominant host of high-grade gold mineralisation along with extensive quartz veining with pyrite and arsenopyrite mineralisation. OZM observes brittle quartz vein crack-seal textures along with brecciation in RC chips associated with higher gold grades.

Sandstones are a brittle host rock and host large gold deposits currently being mined in the Carosue Dam basin, approximately 2 km from Mulgabbie North.

The Mulgabbie North project areas including the James, Ben and Alicia deposits which are dominantly conglomerate-hosted gold deposits and are extensively foliated. This is a function of those rocks behaving in a ductile fashion. OZM's observations indicate that the Cross Fault area appears to be a sandstone-dominated lithology.

OZM observes this to be typical of intermediate volcaniclastic units where facies can vary from mudstone and sandstone through to conglomerate based on grainsize. The intermediate volcaniclastic comprises

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several facies and extends along the Relief Shear within OZM tenure for some 8 kms and is the eastern limb of the Carouse Dam basin syncline. The western limb hosts the Carosue Dam mines, operated by Northern Star Limited (NST; refer to *Figure 1* – intermediate volcaniclastic coloured on the plan).

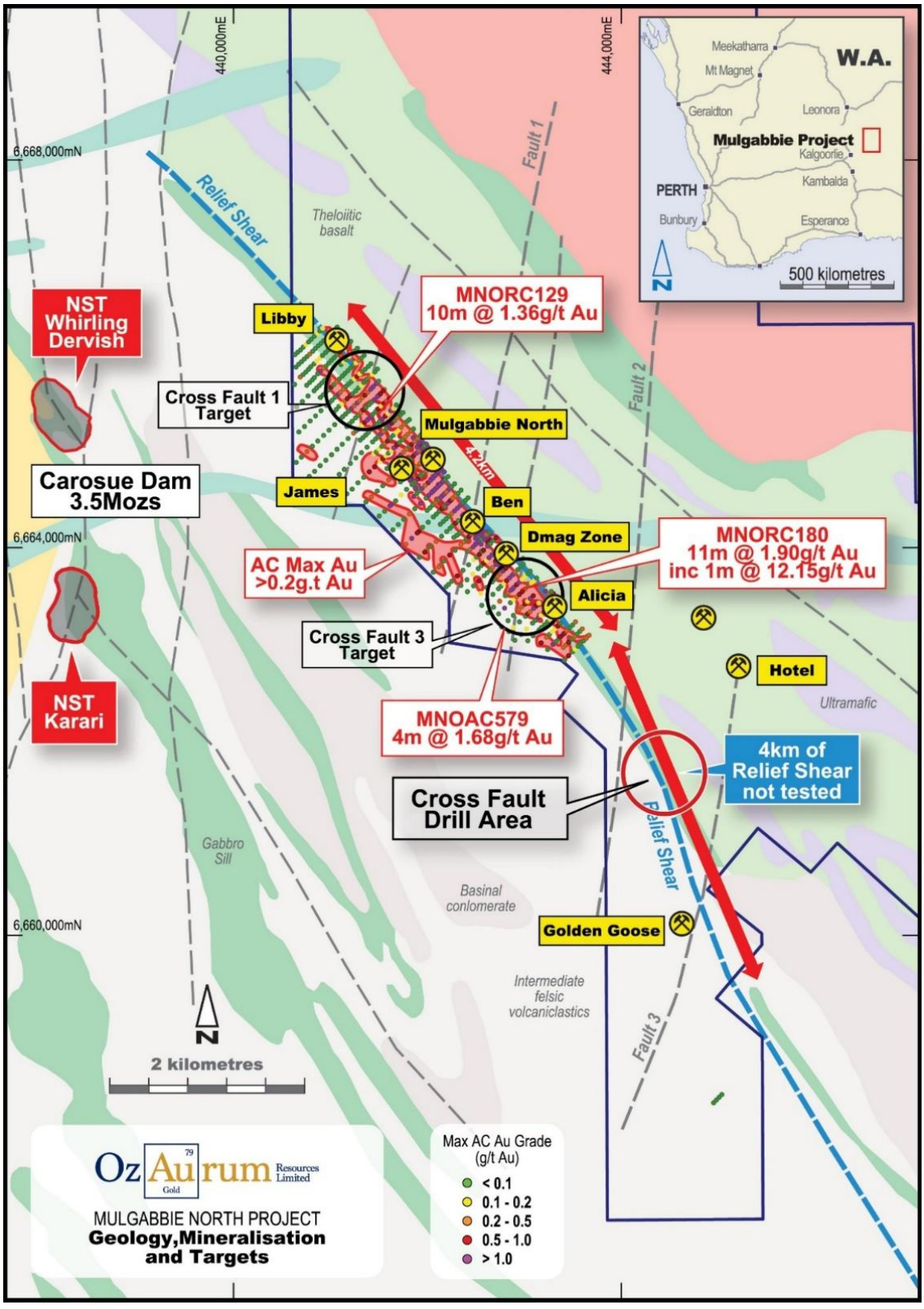


Figure 1: Mulgabbie North Gold Project Relief Shear Gold Mineralisation Corridor.

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Patricia Gold Project

The Patricia Gold Project is located approximately 150 km northeast of Kalgoorlie in the Eastern Goldfields of WA, within a typical greenstone belt geological setting within the prolific Archaean Yilgarn Craton.

During the quarter, the Company chose to consider alternatives to commercialise the Patricia Project, including its divestment, to unlock value for shareholders. The Company is considering options to divest 100% of the Project for an all-cash consideration with a retained gold royalty. This asset is considered potentially non-core. A cash sale would provide non-dilutive funding, while the retained royalty would preserve exposure to future success at Patricia. The process remains ongoing.

Heysen's Find

Heysen's Find is situated on 100% owned Exploration Licence E31/1186. Several rock chip samples returned high-grade gold from quartz vein stockwork and quartz veins associated with a recently identified shear zone[1]. High gold grades extend for over 250m along strike, exposed in two costeans and two shallow prospecting shafts (<5m deep) including;

- PRC 0012 16.23 g/t Au
- PRC 0019 10.33 g/t Au
- PRC 0014 6.20 g/t Au
- PRC 0011 3.65 g/t Au
- PRC 0008 2.47 g/t Au
- PRC 0010 2.33 g/t Au
- PRC 0025 2.25 g/t Au
- PRC 0009 1.42 g/t Au
- PRC 0015 1.20 g/t Au

The high grade gold samples all show abundant gossan boxwork textures after sulphides, most likely pyrite, indicating mineralisation at depth in fresh rock.

The host rock is unidentified due to its highly altered nature. Outcropping dolerite occurs on the immediate western and eastern contacts of the shear zone, extending for 1km along strike to the north. The shear zone foliation is striking 330o and dips near vertical with quartz vein stockwork and quartz veins showing the same orientation.

Heritage and archaeological studies have been completed for part of E31/1186. A Section 18 Application lodged over the whole of E31/1186 at Heysen's Find has been refused. However, OZM has been granted approval to drill on an area covering the Heysen's Find rockchip samples and drill targets. The approved area extends 1km to the north along strike. A Programme of Work (POW) has been granted by the DMPE to undertake exploration drilling of these targets.

[1] *OZM ASX release 29 November 2024*

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Brazil –Salitre Niobium + REE Projects

The Salitre Niobium REE Projects were identified as prospective areas for carbonatite intrusion-related niobium mineralisation and are situated within the Alto Paranaba Magmatic Province (APMP). The APMP hosts 97% of worldwide niobium production, all from carbonatite intrusions.

The Salitre Project is adjacent to the Salitre and Serra Negra carbonatite complexes that host significant niobium and phosphate Mineral Resources. Open pit mining and processing at the Salitre carbonatite produces phosphate, which in turn hosts niobium and rare earth minerals.

During the September 2024 quarter, OZM undertook soil sampling programs[2]. The first programme identified an area named Target 1 (see Figure 2) and the second program further tested this area. OZM has identified a widespread niobium in soil anomaly over a 1km^2 area, with a peak niobium in soil result of 271 ppm. Coincident anomalism of tantalum, hafnium, thorium follows the same pattern as Niobium. These are high field strength elements that along with niobium are immobile in the regolith profile. This strongly suggests a niobium rich carbonatite intrusion as the source of the anomalism. These latest results support and validate our niobium carbonatite intrusion exploration model, (Figure 2).

Target 1 was identified as an ultra violet (UV) anomaly by consultant Dr Neil Pendock. OZM considers this to be an exciting niobium carbonatite exploration project, based on coincident high gamma radiation readings and a cluster of nine UV anomalies within the niobium anomaly.

OZM has reduced its tenure and associated holding costs in Brazil to focus on the Target 1 area. On completion of the ground magnetometer survey, the Company will review proposed plans for diamond drilling at Target 1 utilising the company-owned diamond drilling rig and drilling crew.

Target 1 has been subject to intensive agriculture and after examining satellite images taken since December 1985, OzAurum dismisses farming activity as an explanation for these anomalies.

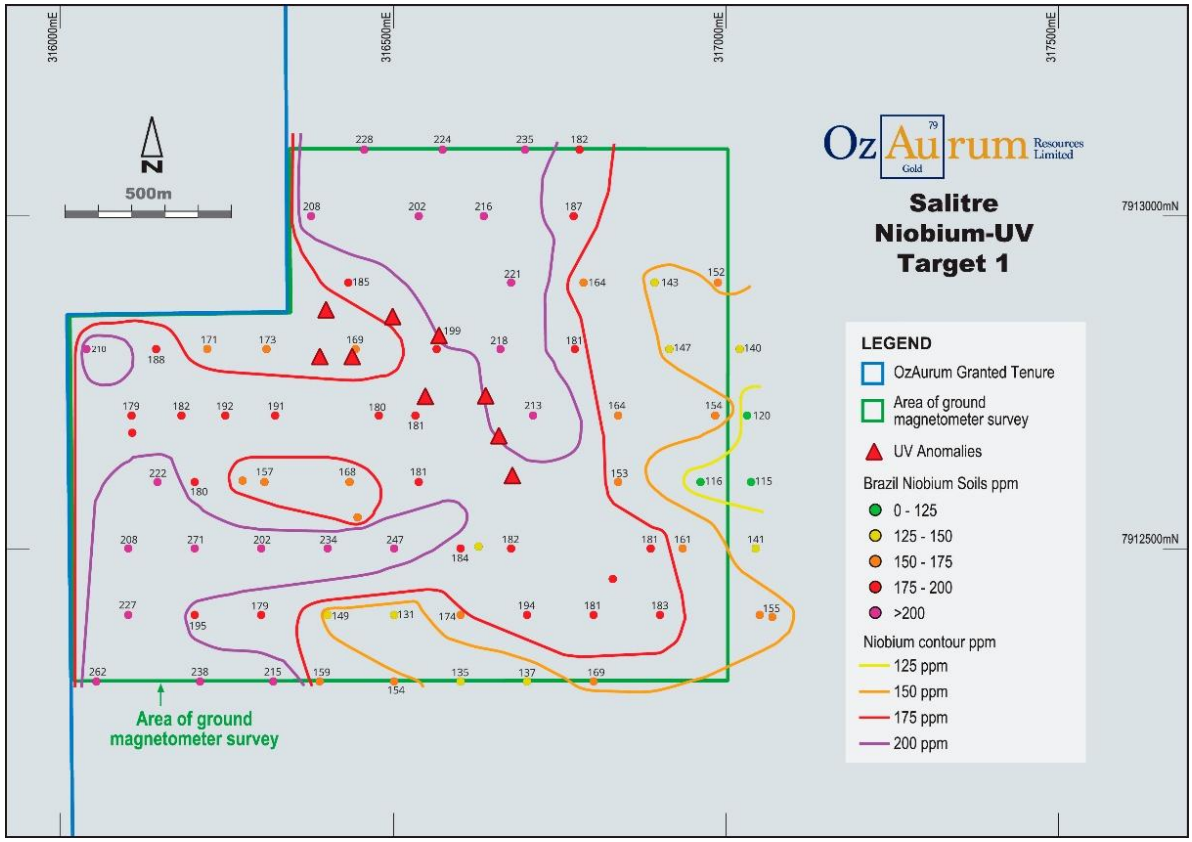


Figure 2: Target 1 niobium soil anomaly with proposed ground magnetometer survey

[2] *Results and discussion presented in OZM ASX releases 3 September 2024 and 21 October 2024*

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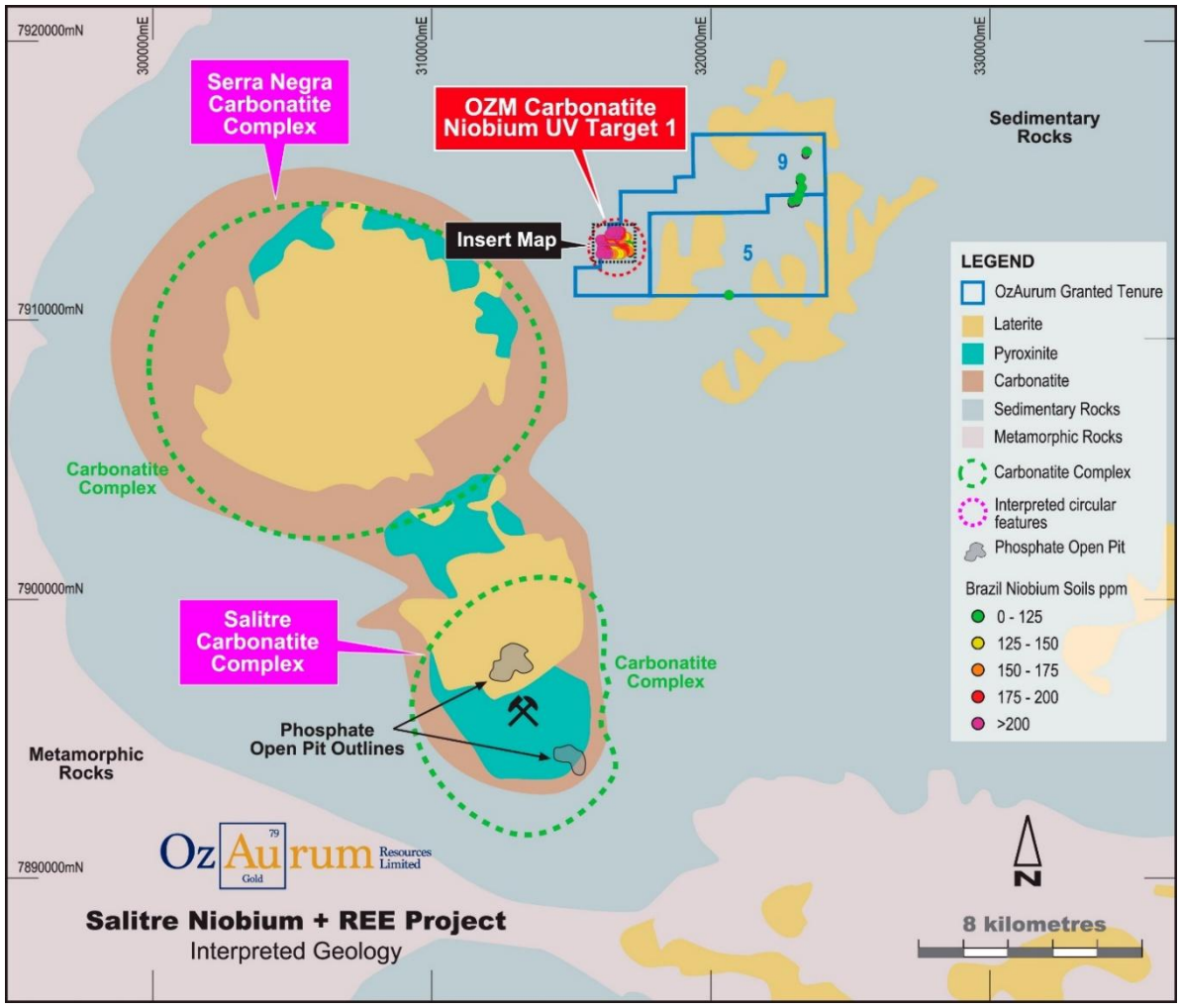


Figure 3: Salitre Niobium + REE project with niobium soil geochemistry.

Brazil Magnetometer Survey

The Company owned ground magnetometer was delivered to Brazil in late 2025 and a field trial and training has been undertaken with the Brazil General Manager. A small survey on a 50m x 25m grid has been undertaken over the same area as the Niobium soil sampling[3]. The Company is currently collating the data which will then be sent to a geophysicist for interpretation.

OzAurum advises that this survey does not provide a high precision survey as the magnetometer does not have diurnal correction. In the opinion of the experienced operator, the results will be suitable to detect any significant magnetic response.

Niobium mineralisation at the Brazil Catalao II carbonatite has a distinguishable magnetic response that is characterised by three areas Morro do Padre, Boa Vista, and Marcos) dominated by dyke swarms of tetraferriphlogopite phoscorites and carbonatites cutting through fenitized Precambrian metavolcano-sedimentary rocks[4] . The Boa Vista open pit mine is currently being mined for Niobium.

[3] *OZM ASX release 21 January 2024*
[4] *Refer Society of Economic Geologists, 2022, The Carbonatite-Related Morro do Padre Niobium Deposit, Catalão II Complex, Central Brazil*

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Figure 4: OZM CEO/MD in Brazil field testing and training with OZM ground magnetometer

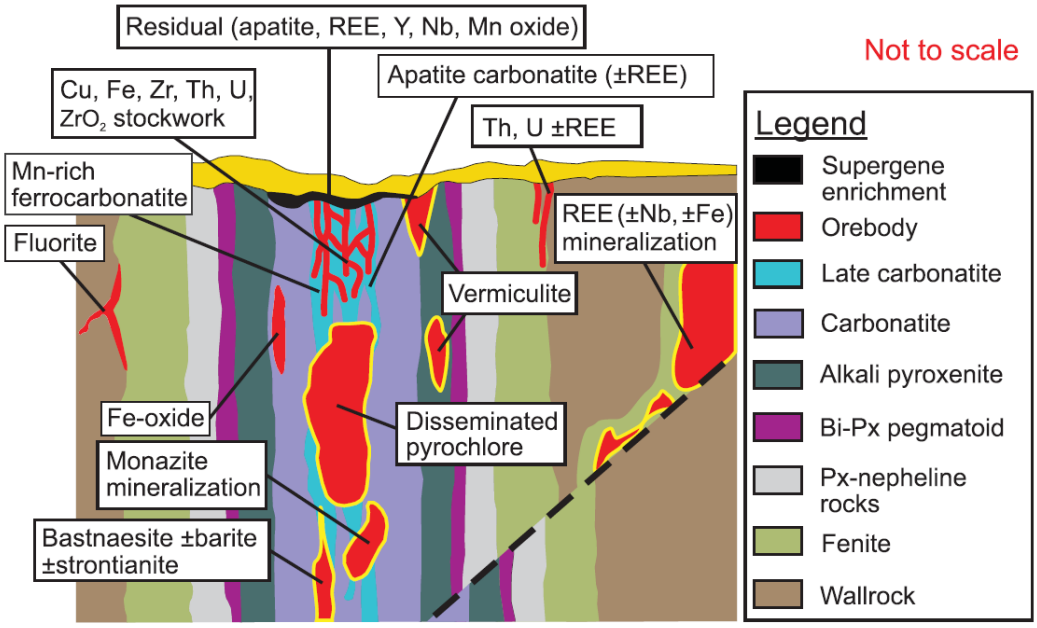


Figure 5: Vertical section of a hypothetical carbonatite mineralising system showing niobium mineralisation (pyrochlore) *Source – modified after Simandl + Paradis 2018.Carbonatites: related ore deposits, resources, footprint, and exploration methods*

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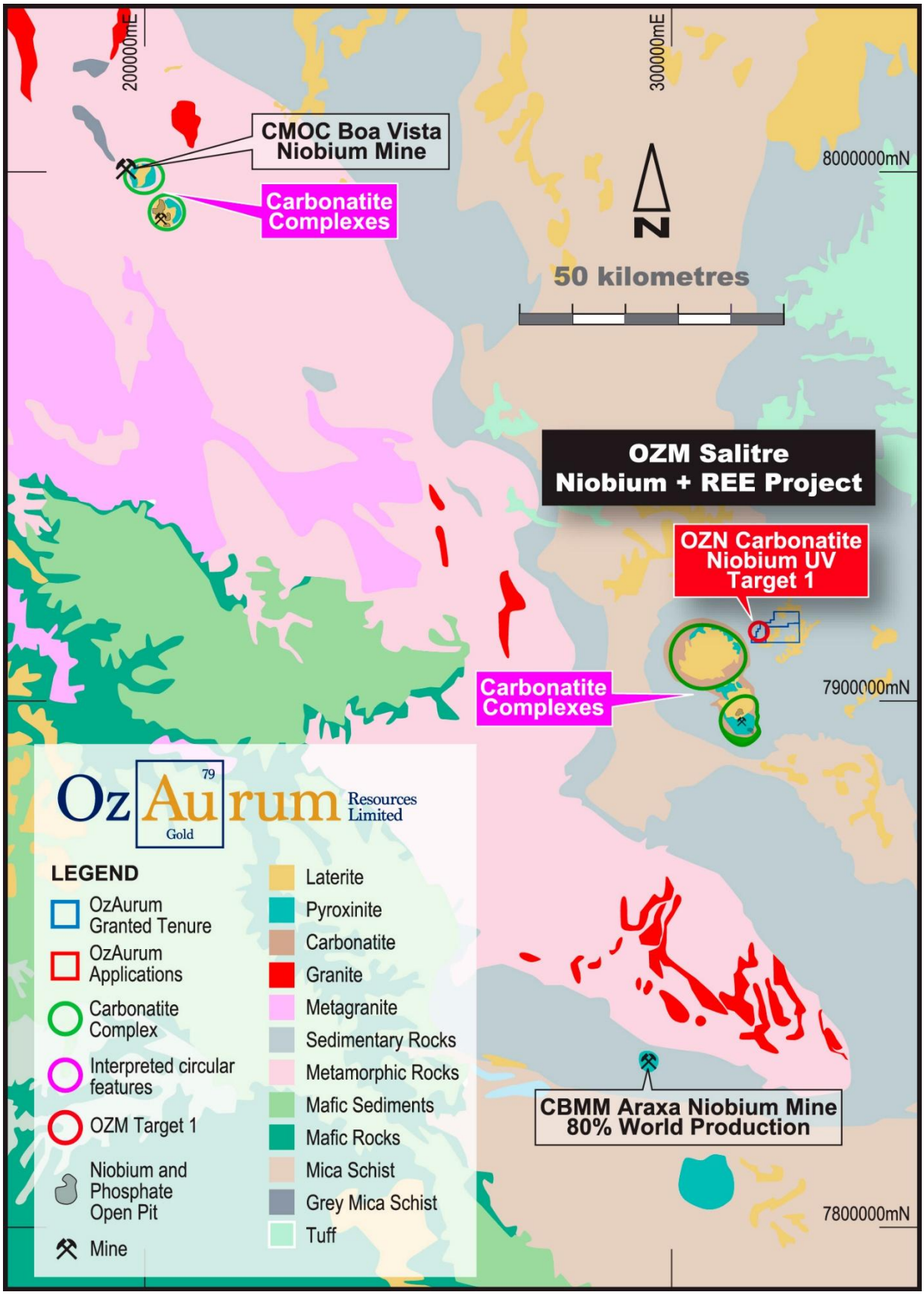


Figure 6: Location of Boa Vista Niobium Mine

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Additional Information

Information required by Listing Rule 5.3.1 and 5.3.2:

During the Quarter, the Company spent $376k on exploration activities and $120k on development. Details of exploration and development activity during the quarter are set out in this report. There were no substantive mining production activities during the quarter.

Information required by Listing Rule 5.3.5:

During the Quarter, the Company made payments of $117k for director wages and director fees.

For Further Information please contact:

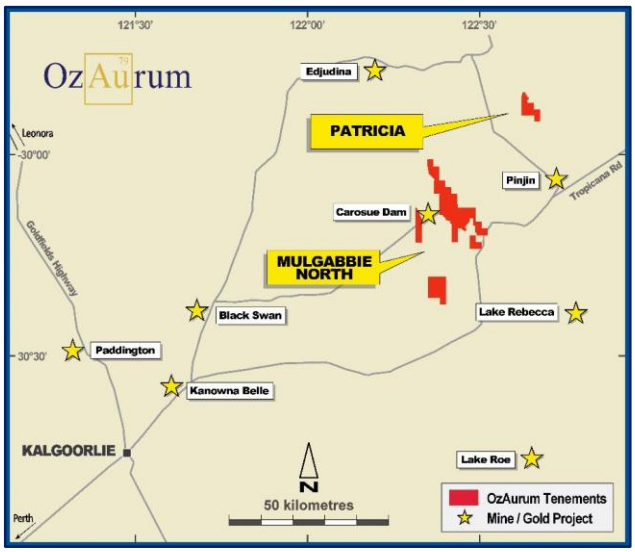
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This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian explorer with advanced gold projects located 130 km northeast of Kalgoorlie and projects in Minas Gerais, Brazil, prospective for Niobium and REE. The Company's objective is to make a significant discovery that can be brought into production.

For more information on OzAurum Resources Ltd and to subscribe to our regular updates, please visit our website at www.ozaurumresources.com or contact our Kalgoorlie office via email on info@ozaurumresources.com.





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Competent Persons' Statement

The information in this report that relates to exploration results of other elements is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

OzAurum confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and the context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

The information relating to the Mineral Resource estimate is extracted from the Company's ASX announcement dated 18 July 2023 and is available to view on the Company's website. 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 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 market announcement.

Forward Looking and Cautionary Statements.

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements. No Ore Reserves have currently been defined on the Mulgabbie North tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Mulgabbie North tenements has yet to be established.

Mulgabbie North Mineral Resource

Table 1: Mulgabbie North Mineral Resource Estimate

Mulgabbie North Gold Deposit			
JORC 2012 Classification	**Tonnes**	**Grade Au g/t**	**Ounces**
Measured	1,475,000	0.82	39,000
Indicated	5,620,000	0.71	128,000
Inferred	4,543,000	0.64	93,000
Total Measured, Indicated and Inferred	**11,638,000**	**0.70**	**260,000**

Notes: The Minerals Resources are reported at 0.3 g/t Au cutoff to a depth of 150m below the surface. All numbers are rounded to reflect appropriate levels of confidence. Apparent difference may occur due to rounding.

Reported according to the 2012 JORC Code on 18 July 2023. Full details of the Mulgabbie North resource calculations as per JORC Code (2012) are contained in the Company's announcement dated 18 July 2023.

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Schedule of Tenements

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Western Australia				
Patricia	Kalgoorlie, WA	E31/1083	100%	No Change
Patricia	Kalgoorlie, WA	E31/1186	100%	No Change
Patricia	Kalgoorlie, WA	M31/487	100%	No Change
Patricia	Kalgoorlie, WA	L31/73	100%	No Change
Patricia	Kalgoorlie, WA	P31/2175 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/2477	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3003	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3324 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1084	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1085	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1137	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1327	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1359 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/48	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/49	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/71	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/75	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/76	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/78 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/240	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/364	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/416 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/417 Applic	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1301	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1302	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1303	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1304	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1356	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1357	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1388	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1389	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1390	100%	No Change
Carosue Dam	Kalgoorlie, WA	E28/3236	100%	No Change
Pinnacles	Kalgoorlie, WA	E28/3237	100%	No Change
Minas Gerais, Brazil				
Salitre	Minas Gerais	830322/2024	100%	No Change
Salitre	Minas Gerais	830348/2024	100%	No Change

Appendix 5B

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

Name of entity

OzAurum Resources Limited

ABN	Quarter ended ("current quarter")
63 643 244 544	30 September 2026

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	(376)	(376)
	(b) development	(120)	(120)
	(c) production	-	-
	(d) staff costs	(169)	(169)
	(e) administration and corporate costs	(18)	(18)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	6
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(680)**	**(680)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(801)	(801)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(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**	**(801)**	**(801)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	5
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
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 liability	(11)	(11)
3.10	**Net cash from / (used in) financing activities**	**(11)**	**(11)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,034	2,034
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(680)	(680)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(801)	(801)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(11)	(11)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**542**	**542**

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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	25	25
5.2	Call deposits	517	2,009
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)**	**542**	**2,034**

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	117
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.

7.	**Financing facilities** *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.*	**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.	

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8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(680)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(680)
8.4	Cash and cash equivalents at quarter end (item 4.6)	542
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	542
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.8

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.

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: Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company is currently in discussions with several parties in relation to raising additional funding and has no reason to believe that a successful capital raising will not be completed.

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: Yes. The Company believes it will be able to raise sufficient funds through a capital raising to continue its operations.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: Board of Directors

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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.

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