

Quarterly Activities Report

for the period ended 30 June 2025

Acquisition of highly prospective Rutile & HMS projects in Cameroon (includes matters subsequent to 30 June 2025 Quarter)

- Acquisition of 100% of 7,554km² of licences in Cameroon, making up the Douala Basin and Central Rutile Projects, both highly prospective for Rutile and Heavy Mineral Sands (HMS) (note this includes acquisition of the Weaver project announced post-30 June 2025).
- The Central Rutile Project covers an area of 4,974km² and is contiguous to Peak Minerals' (ASX:PUA) Minta Rutile Project.
- Since April the Company has undertaken a series of targeted reconnaissance sampling programs on both the Central Rutile and Douala Basin Projects identifying visible natural rutile from both alluvial and eluvial (residual) sources.
- Systematic soil sampling program underway to identify areas of higher-grade residual rutile mineralisation.
- Auger drill program underway at the northern boundary of the Company's Alamba and Nsimbo licences, abutting Peak Minerals' Minta Project.
- Assay results and mineral assemblage testwork from the recently completed reconnaissance programs expected by mid-August.
- Completion of the initial acquisition of the Doula Basin and Central Projects occurred during the June quarter with completion of the additional Central Project licences (Weaver project) occurring on 18 July 2025.

High Grade Gallium at Tundulu Project

- In addition to high-grade rare earths and phosphate, a review of historical drill results at Tundulu identified the presence of high-grade gallium (Ga) mineralisation **from surface**
- Significant intercepts include:
 - **74m at 93.26g/t Ga₂O₃, 1.56% TREO from 72m, including 14m at 202.79g/t Ga₂O₃ from 89m (TU043), and the highest grade in all assays intersected within this interval at 310.46 g/t Ga₂O₃, 5.68% TREO from 97m to 98m**
 - **53m at 72.79g/t Ga₂O₃, 1.02% TREO from surface, including 12m at 145.07g/t Ga₂O₃ from 25m (TU011)**
 - **30m at 94.63g/t Ga₂O₃, 4.03% TREO from surface (TU014)**
 - **41m at 64.98g/t Ga₂O₃, 1.61% TREO from 67m, including 8m at 178.94g/t Ga₂O₃ from 100m (TU033)**
 - **25m at 64.63g/t Ga₂O₃, 1.03% TREO from 45m, including 9m at 81.85g/t Ga₂O₃ from 61m (TU008)**

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- **Only ~40% of the highly prospective area has ever been drill-tested.** The target areas include Nathace and Tundulu hills
- **Gallium mineralisation is open at depth** (Figure 4). Though some of the elevated Ga_2O_3 responses occur within the saprolite clays (TU014: 0-30m; 30m @ 94.63ppm Ga_2O_3), others occur at depth within fresh rock (TU043: 72-146m; 74m @ 93.26ppm) or TU043: 89-103m; 14m @ 202.79ppm Ga_2O_3 . Deeper gallium potential has not yet been assayed for.

Executive Chairman Appointment

- Mr Daniel Smith appointed Executive Chairman (transitioning from the role of Non-Executive Chairman).

R&D Rebate

- Receipt of A\$261,459 research and development (R&D) rebate for expenditure on the Company's Machinga HREE project and its Tundulu REE and Phosphate project.

Matters subsequent to the June 2025 Quarter

Capital Raising

- Subsequent to the June 2025 quarter, the Company has received firm commitments to raise A\$4.625m at an issue price of \$0.30 per share (Capital Raising). Euroz Hartleys Limited and Evolution Capital Pty Ltd acted as Joint Lead Managers to the Capital Raising.
- Initial tranche of the Capital Raising expected to complete on Tuesday 22 July 2025 (14.6m shares), with director participation (816,667 shares) and Joint Lead Manager options (21,900,000) subject to shareholder approval, scheduled for a shareholder meeting to be held in late August 2025.
- Proceeds will accelerate exploration at the Company's Central Rutile Project and Douala Basin HMS Project in Cameroon.

CEO Appointment

- Appointment of leading rutile industry executive, Cliff Fitzhenry to CEO, transitioning from the role of Technical Consultant

Critical metals explorer DY6 Metals Ltd (ASX: DY6) ("**DY6**", "the **Company**") is pleased to present its quarterly activities report for the June 2025 quarter.

OPERATIONS

Cameroon - Central Rutile and Douala Basin Projects

With the acquisition of the six Weaver licence applications, the newly expanded Central Rutile Project now includes a total of 11 exploration licences under application covering a total landholding of 4,974km². This project is predominantly underlain by the same kyanite-bearing mica schist unit which is interpreted to be the primary source of the rutile in this region. The Central Cameroon area has long been known to contain rutile with historical production of high purity (>95 %) rutile recorded from artisanal mining of the alluvial deposits around Nanga-Eboko between 1935 and 1955.

Recent studies have highlighted the similarities of the region to the Lilongwe Plain of Central Malawi where Sovereign Metals is busy developing the Tier 1 Kasiya Project, which is currently noted as the world largest primary rutile deposit with a resource of 1.8 billion tons at 1.0% rutile. Similar to Kasiya,

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the Central Cameroon region has the same high grade metamorphic bed rock geology, in the form of a kyanite-bearing mica schist, as well as a deep in-situ saprolitic weathering profile. These factors make this region highly prospective for residual, in-situ, saprolite hosted natural rutile deposits, analogous to Kasiya.

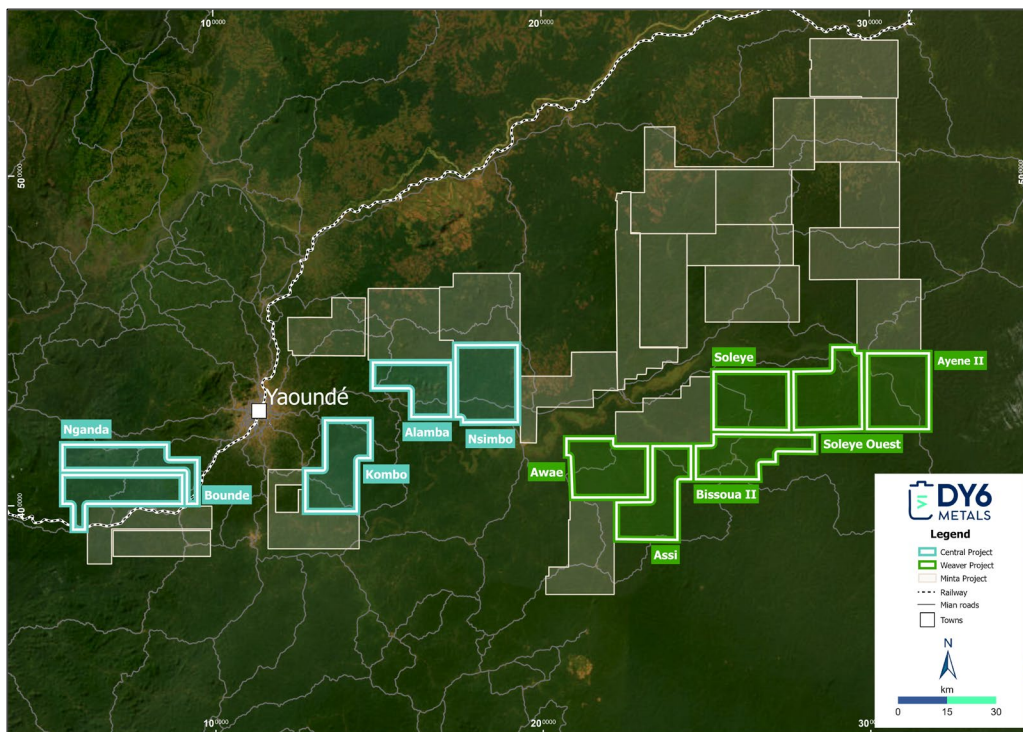


Figure 1: Map of Central Cameroon showing DY6's newly acquired six Weaver licences to the south-east which will be incorporated into the Central Rutile Project together with the company's original 5 licences.

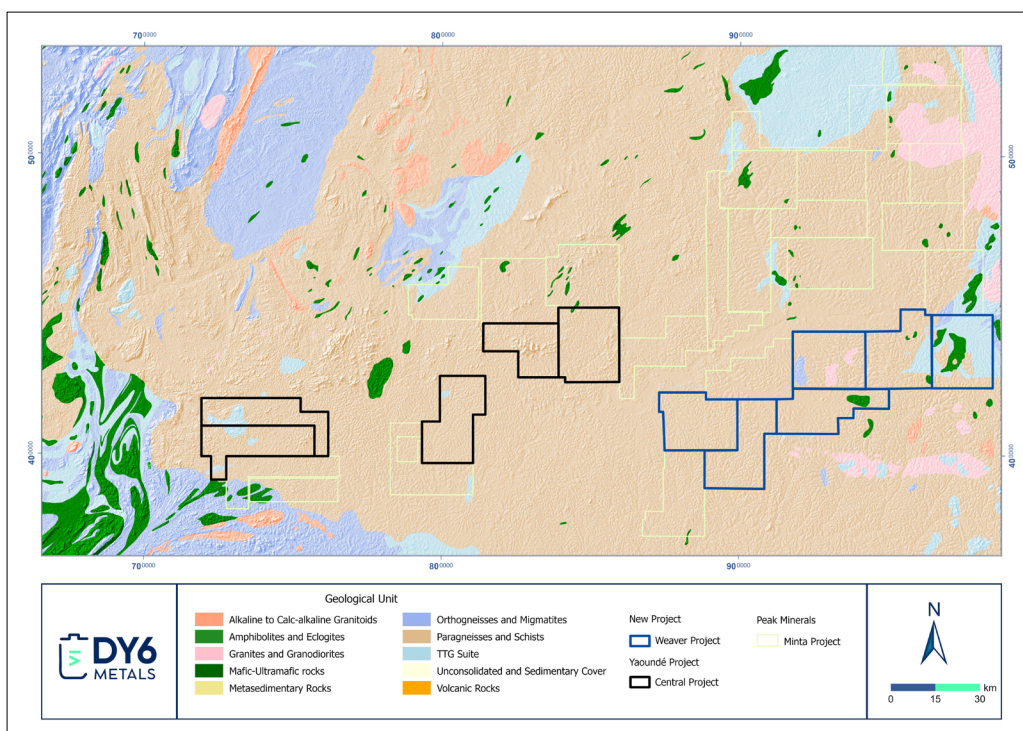


Figure 2: Regional geological map of Central Cameroon showing DY6's Central Rutile Project, along with Peak Minerals' Minta Project, both underlain by a sequence of high-grade paragneisses and schists.

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Malawi - Tundulu Project (REE, Phosphate and Gallium)

During the quarter the Company announced that a review of historical drilling at the Tundulu Rare Earth and Phosphate project, Malawi, uncovering high-grade gallium mineralisation from surface.

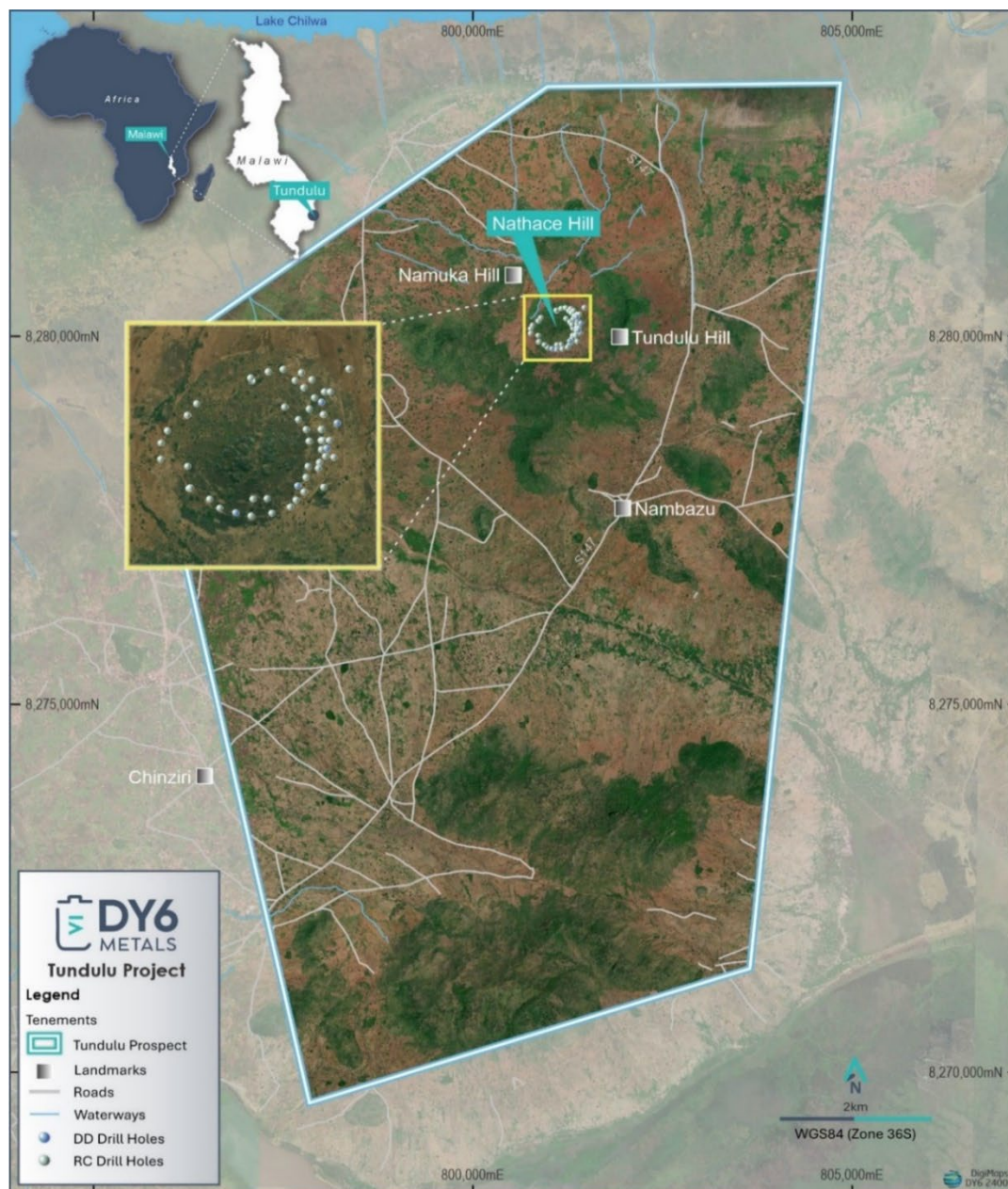


Figure 3: Tundulu Project Location Map and Historical Drill Hole locations over Nathace Hill

Significant intercepts include:

- **74m at 93.26g/t** Ga₂O₃, 1.56% TREO from 72m, including 14m at **202.79g/t** Ga₂O₃ from 89m (TU043), and the highest grade in all assays intersected within this interval at **310.46 g/t** Ga₂O₃, 5.68% TREO from 97m to 98m
- **53m at 72.79g/t** Ga₂O₃, 1.02% TREO from surface, including 12m at **145.07g/t** Ga₂O₃ from 25m (TU011)
- **30m at 94.63g/t** Ga₂O₃, 4.03% TREO from surface (TU014)

- **41m at 64.98g/t** Ga₂O₃, 1.61% TREO from 67m, including 8m at **178.94g/t** Ga₂O₃ from 100m (TU033)
- **25m at 64.63g/t** Ga₂O₃, 1.03% TREO from 45m, including 9m at **81.85g/t** Ga₂O₃ from 61m (TU008)

Only ~40% of the highly prospective area has ever been drill-tested. The target areas include Nathace and Tundulu hills (Figures 1 & 2). Gallium mineralisation is open at depth. Though some of the elevated Ga₂O₃ responses occur within the saprolite clays (TU014: 0-30m; 30m @ 94.63ppm Ga₂O₃), others occur at depth within fresh rock (TU043: 72-146m; 74m @ 93.26ppm) or TU043: 89-103m; 14m @ 202.79ppm Ga₂O₃. Deeper gallium potential has not yet been assayed for.

Historical diamond and RC drilling, conducted during 2014 by Mota Engil Minerals & Mining was assayed for gallium. A total of 4901 assays for gallium were completed with 27.7% of the assays containing >40 g/t Ga₂O₃. Samples from drillholes JMT01 to JMT024 from previous drilling by Japanese International Cooperation Agency (JICA) in 1980 were not analysed for Gallium. Significant intersections have been calculated from the significant TREO intersections of grade of >5,000ppm over 5 metres in DY6 announcement of 27th May 2024, and the Ga₂O₃ results in conjunction with the TREO intersections are set out in Appendix 1 of the Company's announcement "Updated Announcement - High Grade Gallium Potential" dated 1 May 2025.

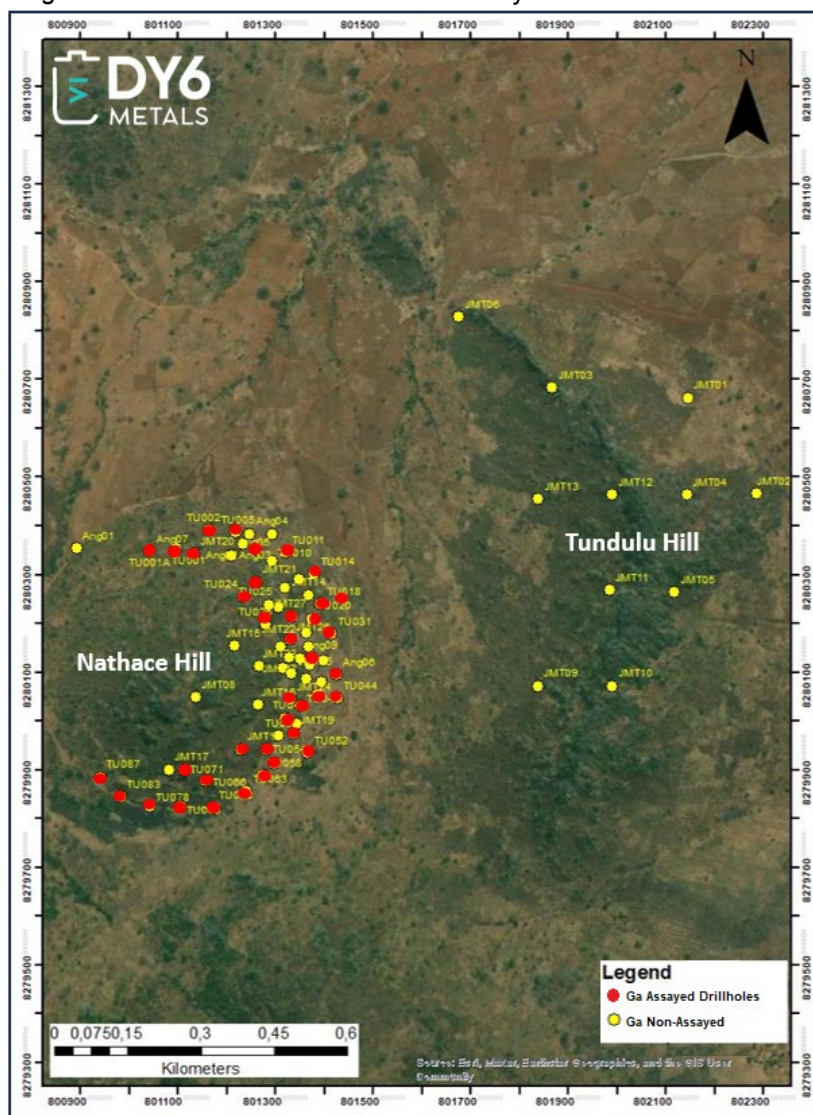


Figure 4: Gallium assayed and non-assayed Historical Drill Hole locations

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As announced 17 October 2024, DY6 has commissioned preliminary metallurgical testwork to be undertaken on a select bulk sample from Tundulu to determine the suitability of the Tundulu deposit to produce a separate rare earth and phosphate concentrate, which is being undertaken by Auralia Metallurgy in Perth. Further testwork is ongoing and will be announced in due course.

Malawi - Mzimba/Machinga/Ngala Hill/Karonga & Salambidwe

No substantive work was conducted on these Projects during the quarter.

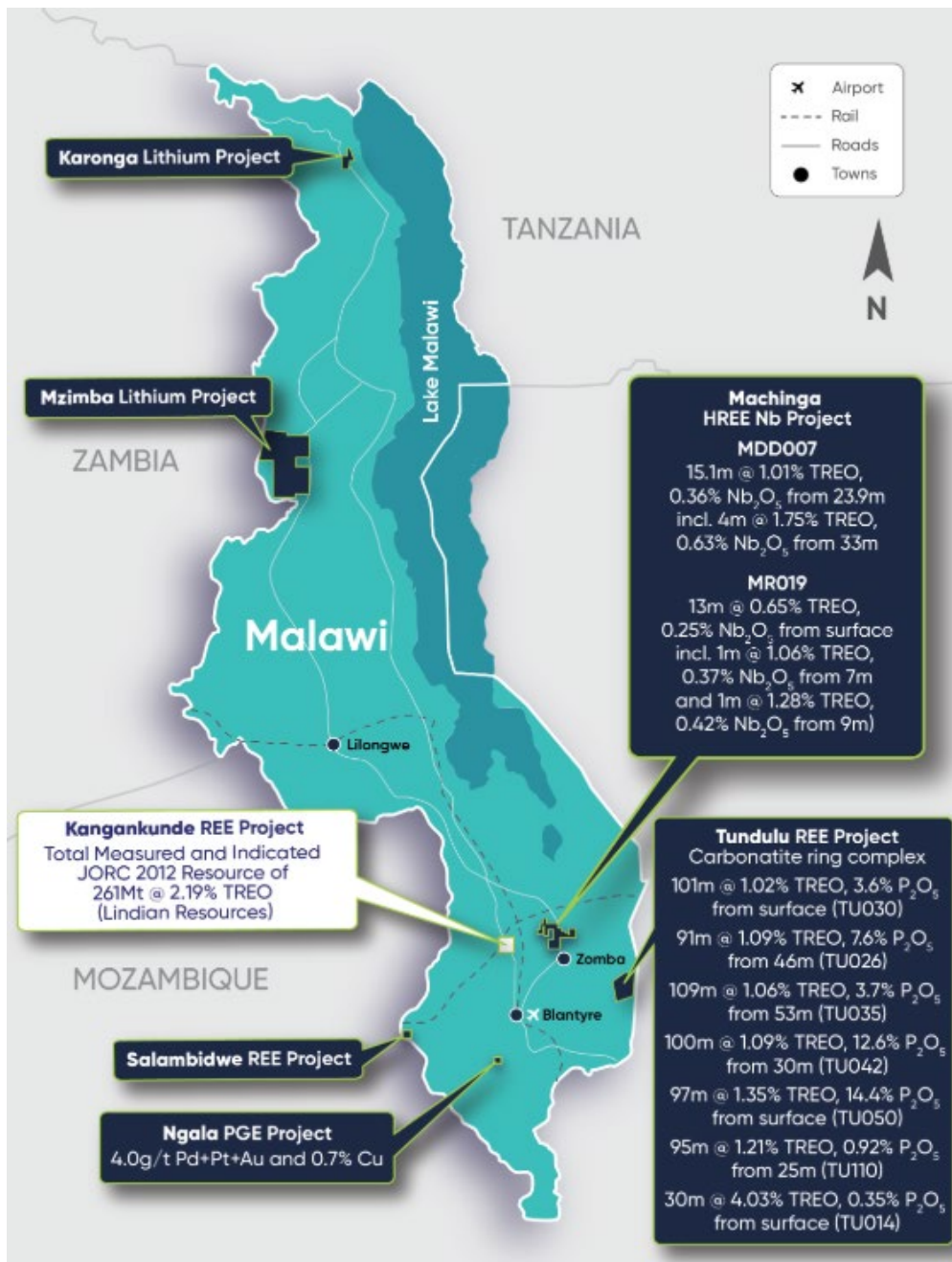


Figure 5: Location of the Company's Projects in Malawi

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Corporate

Acquisitions - Cameroon Rutile & HMS Projects

As referred to above, the Company entered into binding agreements to acquire 100% of highly prospective rutile and HMS projects in Cameroon. Full terms of the agreements are set out in the following ASX announcements: “*Highly Prospective Rutile & HMS Project Acquisition*” dated 24 April 2025 and “*Significant expansion to Central Rutile Project*” dated 8 July 2025.

Board and Management Appointments

As part of the acquisition of the Cameroon projects, Daniel Smith was appointed Executive Chairman (transitioning from the role of Non-Executive Chairman, and subsequent to the June Quarter, Mr Cliff Fitzhenry was appointed as the Company’s Chief Executive Officer (transitioning from the role of Cameroon Technical Consultant).

R&D Rebate

During the quarter, the Company received A\$261,459 from the Australian Taxation Office as a research and development (R&D) rebate for expenditure on the Company’s Machinga and Tundulu projects for the 2024 financial year period.

Securities

During the quarter, the Company issued:

- 10,000,000 shares at \$0.04 per share as part of a share placement to new and existing shareholders as part of the initial Cameroon rutile and HMS acquisition;
- 5,000,000 shares and 15,000,000 performance rights to the vendors subject to various milestones on settlement of the initial Cameroon rutile and HMS projects;
- 962,500 shares to certain option holders upon the exercise of 962,500 options exercisable at \$0.08 per share;
- 1,175,000 Performance Rights to employees of the Company (being 800,000 Performance Rights to Senior Exploration Geologist Troth Saindi, and 375,000 Performance Rights to chief financial officer Michelle Sung) subject to various milestones pursuant to the Company’s Employee Incentive Plan; and
- 8,000,000 performance rights to the Directors subject to various milestones pursuant to the Company’s Employee Incentive Plan.

Subsequent to the quarter end, the Company issued 181,187 shares to certain option holders upon the exercise of 181,187 options exercisable at \$0.08 per share and 2,000,000 shares to the vendors on completion of the acquisition of the additional Cameroon Projects (Weaver Projects).

In addition to the above, during the quarter the Company released a total of 8,089,167 shares from escrow.

Shareholder Meeting

A meeting of shareholders was convened on 11 June 2025 to consider approval to issue consideration securities to the vendors of the Cameroon rutile and HMS transaction and issue of performance rights to directors. All resolutions were passed by poll.

Finance and Use of Funds

Pursuant to ASX Listing Rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in Section 1.6 of the Company's IPO prospectus. The analysis below reflects the period from 1 June 2023 to 30 June 2025:

Activity Description	Prospectus	Actual (from 1 June 23 to 30 June 25)	Variance
Exploration – Machinga (2 years)	\$2,450,000	\$2,455,897	(\$5,897)
Exploration – Salambidwe (2 years)	\$1,000,000	\$199,336	\$800,664
Exploration – Ngala Hill (2 years)	\$475,000	\$57,418	\$417,582
Administration (2 years)	\$750,000	\$1,143,809	(\$393,809)
Working Capital (2 years)	\$1,565,000	\$822,638	\$742,362
New Project Evaluation	\$800,000	\$505,270	\$294,730
Expenses of the Offer ¹	\$665,000	\$441,260	\$223,740
TOTAL	\$7,705,000	\$5,625,628	\$2,079,372

¹Note: certain expenses of the Offer as part of the Company's IPO were also paid out prior to 1 June 2023 and therefore not accounted for in the above table.

In respect of the variances above, the Company provides the following commentary: since listing the Company has applied for additional licence areas in Malawi being Tundulu, Karonga and Mzimba to complement its existing project portfolio. The Company's predominate focus in Malawi has been advancing exploration at the Machinga project and progressing the Tundulu project.

Summary of Mining Exploration Activities Expenditure

During the June quarter, the Company made the following payments in relation to mining exploration activities:

- Title management and other consultants: \$14,520
- Mapping and sampling: \$3,075
- Drilling and assaying: \$13,675
- Field supplies, vehicles, travel and other: \$47,872
- New project expenditures: \$457,544

Appendix 5B Disclosures

At 30 June 2025, the Company had cash on hand of approximately \$1.51m.

As announced on 14 July 2025, the Company has received firm commitments to raise \$4.625m as part of a Capital Raising. Settlement of the first tranche (\$4,380,000) is scheduled to occur on 22 July 2025 with the remaining \$245,000 from director participation subject to shareholder approval in late August 2025.

Note 6 to Appendix 5B:

Payments to related parties of the entity and their associates: during the June quarter a total of \$86,344 was paid to Directors and associates for director, company secretarial, accounting and consulting fees.

New Opportunities

The Company continues to evaluate new project opportunities that may complement its existing portfolio.

-ENDS-

This announcement has been authorised by the Board of DY6.

More information

Mr Daniel Smith	Mr Clifford Fitzhenry
Executive Chairman	CEO
dan.smith@dy6metals.com	clifford.fitzhenry@dy6metals.com

Abbreviations

- **HMS** = heavy mineral sands
- **TREO** = Total Rare Earth Oxides – La₂O₃, CeO₂, Pr₆O₁₁, Nd₂O₃, Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃, Y₂O₃
- **HREO** = Heavy Rare Earth Oxides – Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃, Y₂O₃
- **HREO%** = HREO/TREO * 100
- **DyTb:TREO** = (Dy₂O₃ + Tb₄O₇)/TREO * 100
- **MREE**=Nd, Pr, Dy, Tb
- **P** = Phosphorus
- **P₂O₅** = Phosphorus pentoxide

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Competent Person Statement – Cameroon Projects

The information contained in this announcement that relates to geological information and exploration results at the Central Rutile and Douala Basin Projects, is based on information compiled by Mr Clifford Fitzhenry, a Competent Person who is a Registered Professional Natural Scientist with the Council for Natural Scientific Professionals (SACNASP). Mr Fitzhenry is the Company's CEO and has sufficient experience which is relevant to the style of mineralization 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 Fitzhenry consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

For further information with respect to exploration results during the June quarter (and matters subsequent to the 30 June quarter), please refer to ASX announcements:

- *"Highly Prospective Rutile & HMS Project Acquisition" dated 24 April 2025;*
- *"DY6 to commence exploration in Cameroon" dated 14 May 2025;*
- *"Reconnaissance exploration underway in Cameroon" dated 5 June 2025;*
- *"Widespread natural rutile observed at Central Rutile Project" dated 11 June 2025*
- *"Completion of Cameroon HMS & Rutile Transaction" dated 13 June 2025;*
- *"Thick zones of HM mineralisation observed across Douala" dated 23 June 2025;*
- *"Completion of reconnaissance program at the Central Project" dated 30 June 2025;*
- *"Significant expansion to Central Rutile Project" dated 8 July 2025;*
- *"Reconnaissance Programme Extended at Central Project" dated 10 July 2025; and*
- *"Soil Sampling Campaign Commences at Central Project" dated 11 July 2025.*

Competent Persons Statement – Malawi Projects

The information in this report that relates to exploration results, mineral resources or ore reserves in relation to the Company's Malawi based projects is based on information compiled by Mr Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is a consultant of the Company. Mr Younger has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Younger consents to the inclusion of this information in the form and context in which it appears in this report. Mr Younger holds shares in the Company.

For further information with respect to exploration results during the June quarter, please refer to ASX announcement "Updated Announcement - High Grade Gallium Potential" dated 1 May 2025.

Cautionary Statement

The Company cautions that, with respect to any visual mineralisation indicators, visual observations and estimates of mineral abundance and uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results from the drilling and sampling programmes will be required to understand the grade and extent of mineralisation.

Forward-Looking Statements

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of DY6 Metals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, DY6 does not undertake any obligation to update or revise any information or any of the forward-looking statements opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

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Annexure 1. Tenements held directly by DY6 Metals Ltd or subsidiary companies as at 30 June 2025:

Malawi:

Project	Tenement Details	Status	Acquired during quarter	Disposed of during quarter	Held at end of quarter
Machinga (Main)	EPL0529	Granted	-	-	100%
Machinga (Extended Area)	EPL0705	Granted	-	-	100%
Salambidwe	EPL0518	Granted	-	-	100%
Ngala Hill	EPL0510	Granted	-	-	100%
Tundulu	EL0731	Granted	-	-	100%
Mzimba (West)	EL0784	Granted	-	-	100%
Mzimba (Central)	EL0732	Granted	-	-	100%
Mzimba (South)	EL0783	Granted	-	-	100%
Karonga	EL0782/24	Granted	-	-	100%

Cameroon:

Project	Tenement Name	Status	Acquired during quarter	Disposed of during quarter	Held at end of quarter
Douala	Mungo	Granted	100%	-	100%
Douala	Mbanga	Granted	100%	-	100%
Douala	Maleke	Application	100%	-	100%
Douala	Diwong	Application	100%	-	100%
Douala	Mbongo	Application	100%	-	100%
Douala	Edea Sud	Granted	100%	-	100%
Central	Nganda	Application	100%	-	100%
Central	Nsimbo	Application	100%	-	100%
Central	Kombo	Application	100%	-	100%
Central	Bounde	Application	100%	-	100%
Central	Alamba	Application	100%	-	100%
Central	Awae	Application	100%	-	100%
Central	Ayene II	Application	100%	-	100%
Central	Assi	Application	100%	-	100%
Central	Bissoua _II	Application	100%	-	100%
Central	Soleye	Application	100%	-	100%
Central	Soleye_W	Application	100%	-	100%

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Appendix 5B

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

Name of entity

DY6 Metals Limited

ABN

91 663 592 318

Quarter ended ("current quarter")

30 June 2025

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	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(281)	(804)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	23
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	261	261
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(19)	(520)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	(116)	(116)
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(427)	(1,073)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(543)	(1,189)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	404	609
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	73	73
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(20)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(23)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	477	639
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,598	2,584
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(19)	(520)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(543)	(1,189)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	477	639

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,513	1,513

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,513	1,598
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,513	1,598

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	86
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.

- Director/company secretarial fees/accounting/consulting fees \$86,344.

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)	(19)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(427)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(446)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,513
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,513
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.39
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 21 July 2025

The board of directors

Authorised by:
(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.