

## QUARTERLY ACTIVITIES REPORT FOR THE 3 MONTHS ENDED 30 JUNE 2025

### Highlights

- Octava negotiated a binding conditional agreement for the acquisition of 100% of the shares in Magnes 25, which holds the Federation Cu-Zn-Ag Project in Western Tasmania
- Previous exploration drilling at the Sweeney's Prospect at Federation recorded significant mineral intersections including:
  - 23m @ 1.19% Cu, 1.7% Zn, 121g/t Ag & 1.17% Sn from 71m
  - 24m @ 0.25% Cu, 0.52% Zn, 42 g/t Ag & 0.27% Sn from 112m
 With accessory Sb & fluorite that have never been followed up.
- Encouraging Stage 1 results received from the CSIRO bioleaching test program on ore from the Byro REE & Lithium Project.
- Subsequent to the end of the quarter, Octava received firm commitments to raise \$1.5m before costs to fund exploration programs at its Federation and Byro Projects and general working capital.

Octava Minerals Limited (ASX: **OCT**) (the Company or **Octava**) is pleased to report on its activities for the quarter ending 30 June 2025.

The Company's exploration projects are located in Western Australia and Tasmania and include the Federation Cu-Zn-Ag Project in Western Tasmania, the Byro REE-Li Project in the Gascoyne region, the Yallalong Antimony (Sb-Ni-Cu) Project in the Midwest region and the East Kimberley Project (PGM-Ni), which is subject to a JV Farm-in with Future Metals NL (ASX:FME).

Commenting on the exploration activities of the Company during the Quarter ended 30 June 2025, Managing Director, Mr Bevan Wakelam stated:

*"It has been a productive quarter for Octava. Securing the option over the Federation Cu-Zn-Ag Project in Western Tasmania, receiving encouraging preliminary results on the stage 1 test work on the Byro samples, and subsequent to the end of the quarter receiving firm commitments to raise \$1.5 million.*

*The Federation Cu-Zn-Ag Project in Western Tasmania provides a unique opportunity. Previous drilling by Renison back in the late 70's at the Sweeney's Prospect encountered significant intersections of copper, zinc & silver that were never followed up, due to a focus on tin at the time. The historic mineral grades, alteration assemblages and geological structures encountered at Federation point to a potentially significant discovery opportunity. We look forward to drilling this target and others identified within the project area.*

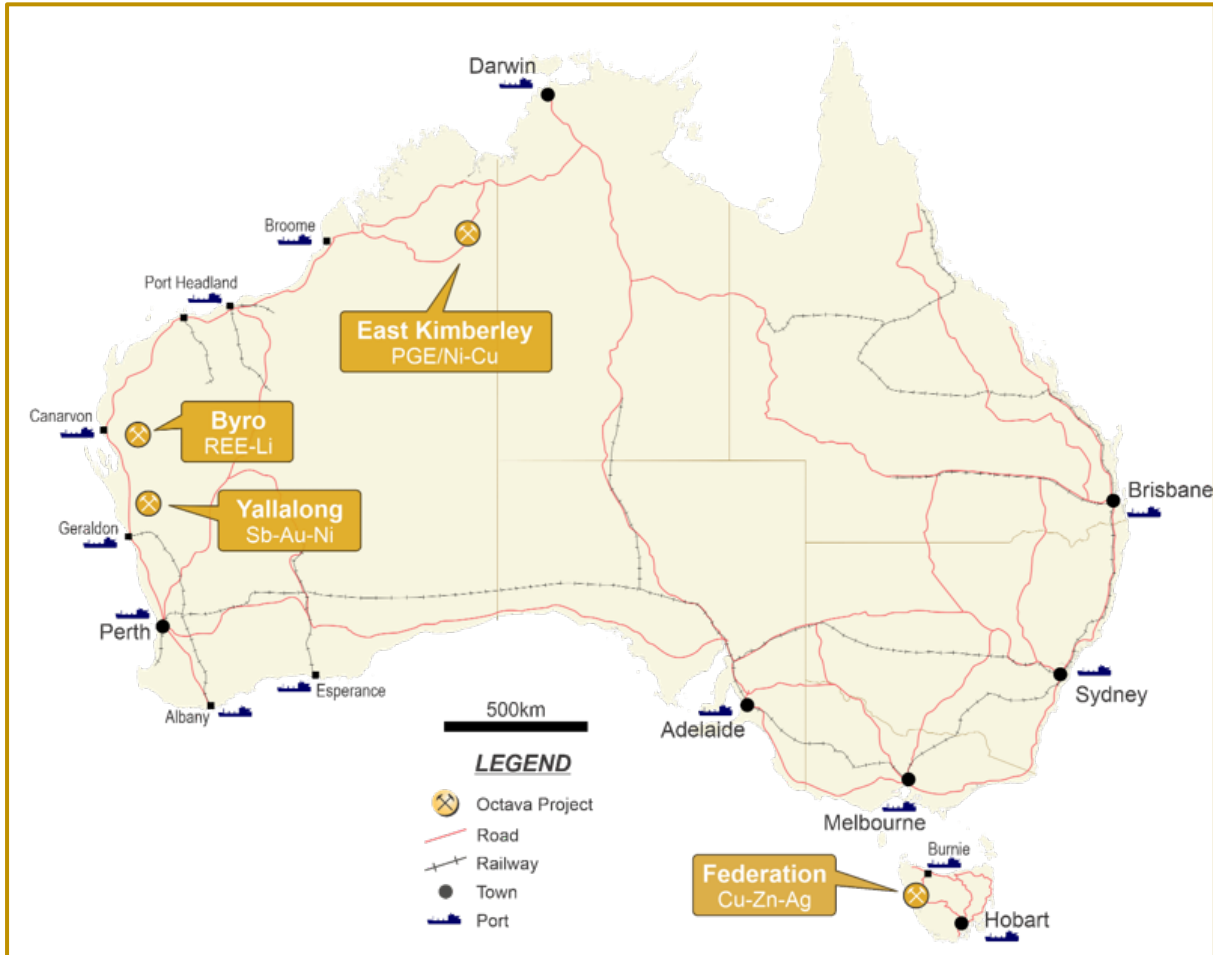
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[info@octavaminerals.com](mailto:info@octavaminerals.com)

**Board Members**  
Clayton Dodd – Chairman  
Damon O'Meara – Non – Executive Director  
Feiyu Qi – Non – Executive Director  
Bevan Wakelam – Managing Director / CEO

**Projects**  
Yallalong – antimony, nickel & copper  
Byro – REE'S & Li  
East Kimberley – nickel & PGM's  
Federation – Copper, Zinc, Silver



*The encouraging results from the Stage 1 metallurgical testwork on the Byro ore by CSIRO was a pleasing outcome. The Stage 1 testwork uncovered a culture that readily adapted to the Byro samples, showing good cell growth, ferrous iron oxidation and acid generation and will be suitable for Stage 2 bioleaching tests. We look forward to providing further updates on our projects.”*



**Figure 1. Project Location Map**

**Federation Cu-Zn-Ag Project**

Subsequent to the end of the quarter, the Company executed a binding conditional agreement to acquire the Federation Project, located 12km west of the town of Zeehan, in Western Tasmania. (refer ASX announcement 25 July 2025)

The Project comprises 2 granted tenements EL 16/2023 and EL 1/2023 covering approximately 121km<sup>2</sup> and is well located in close proximity to a number of mining centres with processing and infrastructure, as well as a number of Hydro Power Stations. See Figure 2.

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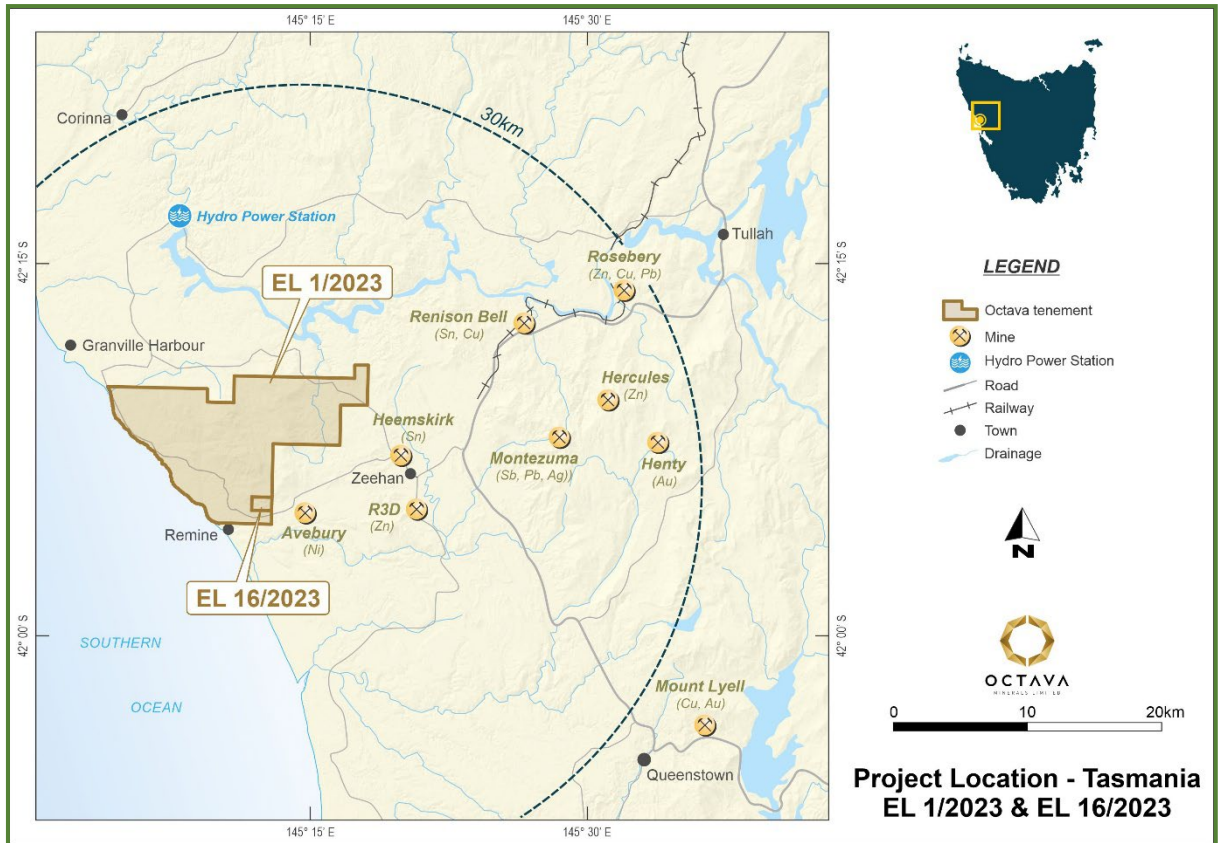


Figure 2. Location Map of the Federation Cu-Zn-Ag Project, Western Tasmania

### Geology

The project licences are located on the margin of a granite dome known as the Heemskirk Granite, a multiphase intrusion containing various phases of mineralisation which have intruded a sequence of Proterozoic sedimentary rocks. See Figure 3. The Proterozoic rocks include quartzite, micaceous quartzite, black shale and carbonate rich beds that have undergone metamorphism. The late stages in the crystallisation of the granite resulted in production of hot saline solutions containing various metals. Large faults in the region provided conduits for these hot metallic solutions to re-mobilise and precipitate and form mineral deposits.

### Previous Exploration

During the late 1970's, Renison were exploring for tin deposits in the South Heemskirk Tin Field. In the first year, exploration focussed on the Sweeney's prospect.

A total of eighteen diamond drill holes were then drilled into the Sweeney's prospect. Although eight of these missed the target mineralisation, the remaining ten holes had some significant intersections including:

- SWY 11 23m @ 1.19% Cu, 1.70% Zn, 121 g/t Ag & 1.17% Sn from 71m.**
- SWY 14 24m @ 0.25% Cu, 0.52% Zn, 42 g/t Ag & 0.27% Sn from 112m.**
- SWY 15 31.4m @ 0.19% Cu, 1.92% Zn, 31 g/t Ag & 0.62% Sn from 210m.**

There was also accessory Sb, Pb and fluorite encountered. No further work was done and the mineralisation currently remains open at depth and along (an interpreted SSE) strike.

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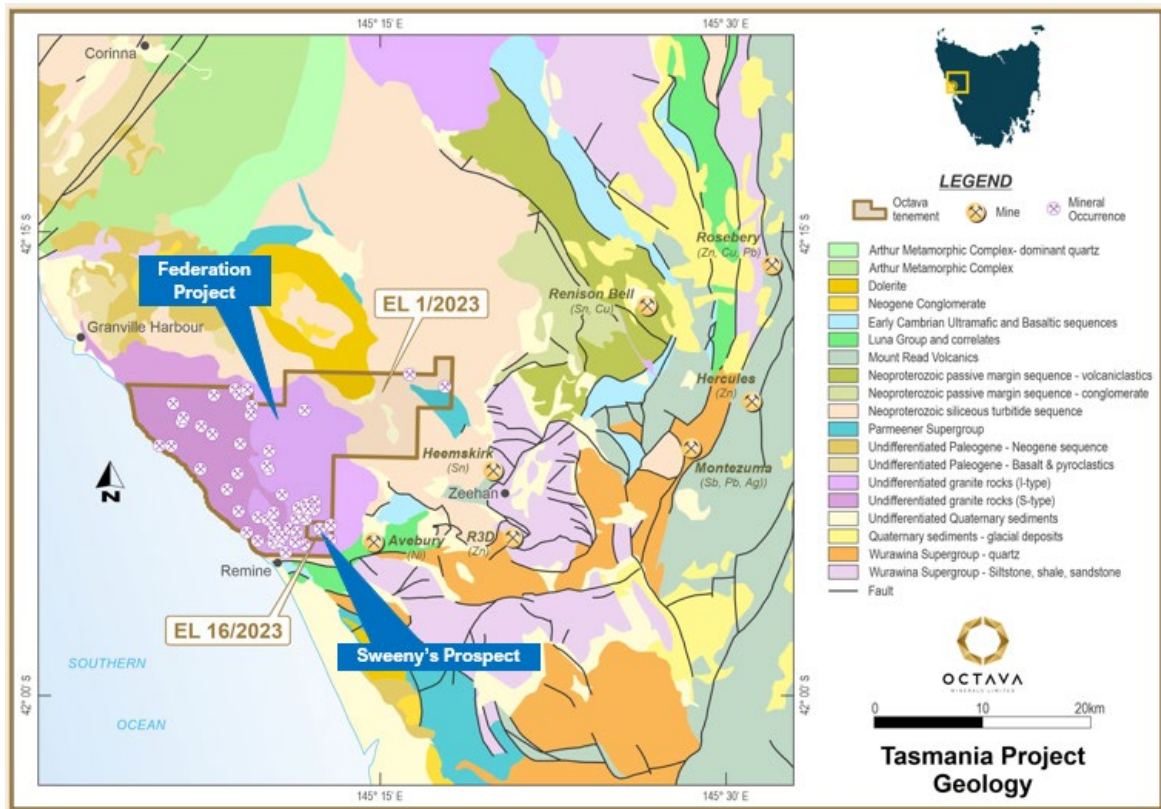


Figure 3. Tenement location map with regional geology.

Despite the extent of the Renison drilling in 1977/78 the shape and the full tonnage potential of the Sweeny's mineralisation is not well understood. Explorers that came after Renison planned drill programs to try to determine that nature of the mineralisation at Sweeny's, though none of the drill programs ever eventuated.

There are strong indications from the historic drilling for a potentially larger remobilised VMS-system of mineralisation at Sweeny's. The prospect is untested for possible stringer zones and deeper conductors (no modern geophysics).

The wider Federation project area contains a number of additional prospective mineral exploration targets, which will also be investigated in due course. See Figure 3.

### Tasmania

Tasmania has a long history of prosperous mining industries that have yielded significant mineral wealth. The combined mining and mineral-processing sectors represent more than 50% of the export earnings. Many untapped opportunities remain for exploration, extraction and downstream processing of Tasmania's mineral resources, and supportive legislation is in place for both exploration and development. The Tasmanian Government recognises the need to grow Tasmania's core industries and leverage off the state's competitive strengths.

Source: Tasmanian Government Critical Minerals Strategy

## Review of Operations

### Yallalong

The Yallalong project comprises two granted Exploration Licences, E70/5051 (100% owned) with an exploration area of 63.4km<sup>2</sup> and E09/2823 (100% owned) with an exploration area of 94km<sup>2</sup>. The project is located ~ 220km to the northeast of the port town of Geraldton in Western Australia and is prospective for antimony mineralisation.

During the quarter there was no work carried out at Yallalong. Additional priority antimony targets were identified following a detailed geophysical survey carried out along the entire 10km Yallalong corridor (refer ASX announcement 12 December 2024). See Figure 4. These targets are interpreted to be associated with northwest- southeast trending faults.

The company has been seeking parties interested in becoming involved in the Yallalong Project and exploring the remaining identified targets.

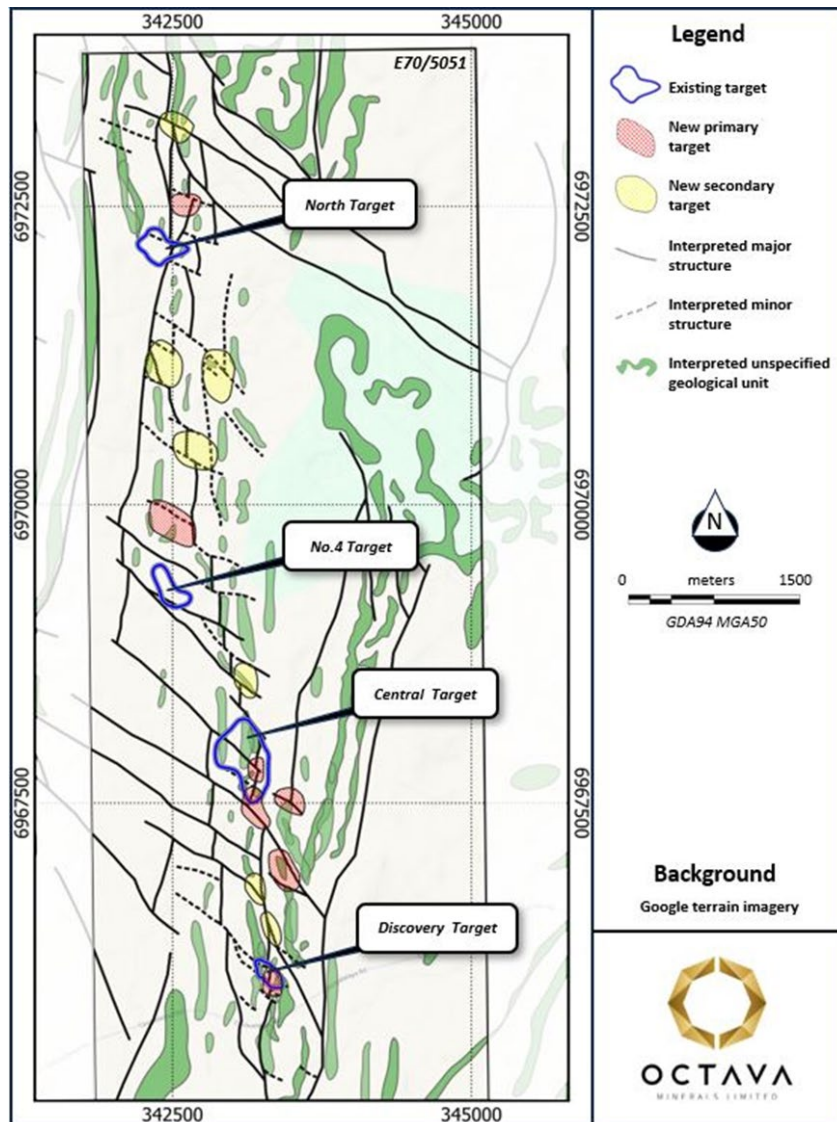


Figure 4. Summary structural interpretation with existing and newly identified Sb targets at Yallalong.

## Byro

The Byro Project is located on the Byro Plains of the Gascoyne Region, Western Australia, 220 km south-east of Carnarvon and 650 km north of Perth. It consists of two granted Exploration Licences – E 09/2673 and E 09/2674 – totalling 798 km<sup>2</sup>. The project is prospective for rare earths (REE's), lithium and base metals. See Figure 5.

The Byro Project has Native Title agreements in place. Nearby infrastructure includes accessibility to a commercial port (Geraldton) and power from the NW gas pipeline and future potential access to Western Australian government proposed green energy sites.

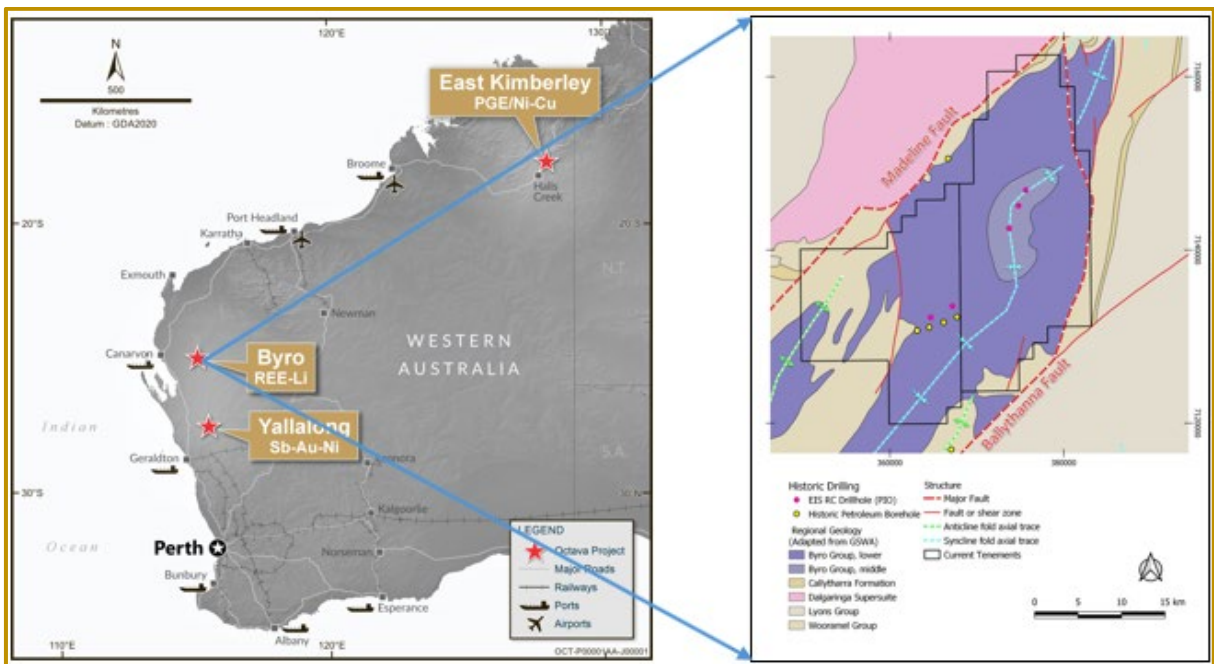


Figure 5. Project location map & Byro tenements.

### ***Biomining Black Shale***

Permian Black shales are known worldwide for their potential to host enriched poly-metallic deposits. The black shales in the Byro sub-basin appear to have formed a metal sink that contains large volumes of anomalous REE, Li and base metals.

Biomining / bioleaching is a process whereby metals are leached from the ore as a result of microbial action. It involves microorganisms deriving energy for growth by the oxidation of reduced compounds of iron and sulfur. Biomining has been utilised on large scale for the extraction of a variety of metals from sulfidic deposits, including nickel, copper, nickel, and cobalt, and the pretreatment of refractory sulfidic gold ores before cyanidation. The Talvivaara Mine (now called Terrafame Mine) in Finland became the first large scale biomining/bioleaching operation to recover a variety of metals from a polymetallic black shale.

### CSIRO Test Program

The objective of the CSIRO test program is twofold:

- Stage 1 - to use the Byro samples to potentially enrich and adapt a variety of iron and sulfur oxidising biomining / bioleaching microorganisms that are commonly used in industry for cost effective extraction of the valuable metals. This was to determine which culture was best suited to the mineralisation at Byro.
- Stage 2 - involves testing the selected microorganisms from Stage 1 for their potential to bioleach REE, Li, Zn, V, Rb, Sc and K metals from the Byro mineralisation.

CSIRO undertook a process to test for 'native' bioleaching microorganisms and in addition to test the effectiveness of bioleaching microorganisms from the CSIRO biomining culture collection.

Octava provided two 1 L water samples (Table 1) and 10 of 100 g samples for enriching native bioleaching microbes, and five 1 kg ore samples for leaching experiments (Table 2). The samples were from various depths of two bore holes as shown in Figure 6. (refer ASX announcements dated 25 February 2025 and 25 June 2025)

**Table 1. Water samples provided by the Client.**

Water sample	Water volume (L)
Tank 8 (27.11.2024)	~1
Pindilya Bore (1.12.2014)	~1

**Table 2. Ore samples provided by the Client.**

Sample mass	Description
10 x 100 g	Samples 1-2 exposed to air (very low grade of rare earth elements (REE))
	Samples 3-10 from upper and lower ore horizon in each hole (higher grade of REE)
5 x 1 kg	Samples 1-3 taken from upper horizon
	Samples 4-5 taken from lower horizon

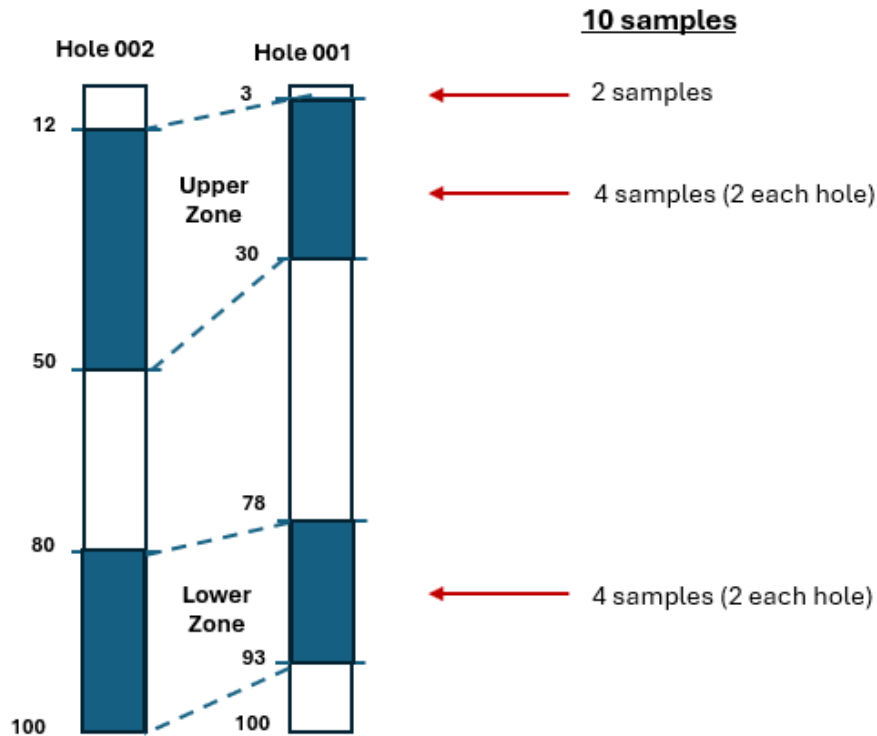


Figure 6. A schematic diagram of the sampling locations for each of the two bore holes.

In addition to the native microorganisms a total of nine mixed and pure cultures were sourced from CSIRO biomining culture collection and used for adaptation on the sample material.

Cells were harvested from the two water samples and the ten small samples for enrichment cultures set up using a combination of the material from the 5 large bags provided with and without additional substrates.

Enrichment cultures were also set up with a mixed culture inoculum from CSIRO biomining culture collection and passed through three consecutive rounds to adapt the cultures to the samples.

## Results

### First enrichment round

Cell numbers increased in the flasks set up with a mixed culture from the CSIRO biomining culture collection with and without additional substrates. No cells were detected in the flasks set up with cells harvested from Byro samples/water samples at the start or after 14 days, which indicated that the cell numbers in the water and samples were very low and no acidophilic biomining cultures could be enriched from the Byro samples or water samples with or without additional substrate amendments.

### Second enrichment round

As no cells or notable activity were detected in the flasks inoculated with cells harvested from the Byro water and samples, the Byro “enrichment cultures” were not continued for the subsequent enrichment rounds.

Cell numbers were counted and shown to increase during the 2 weeks incubation in all flasks inoculated with the CSIRO mixed culture reaching  $1.40 \times 10^8$  without additional substrates and up to  $1.09 \times 10^9$  cells/mL with additional substrates.

Solution pH slightly increased in the absence of additional substrates, but the pH decreased when additional substrates were added, likely because of biogenic acid generation by oxidation of the added substrates or compounds released from the samples.

Redox potential with CSIRO mixed culture showed an increase in redox in all flasks, indicating ferrous iron oxidation. Ferrous iron concentrations with CSIRO mixed culture showed a decrease in ferrous iron concentrations in all flasks, indicating ferrous iron oxidation.

#### ***Third enrichment round***

Cell numbers at the end of the third enrichment round reached  $8.93 \times 10^7$  cells/mL without additional substrate and up to  $2.09 \times 10^9$  cells/mL with additional substrates. Changes in solution pH, redox potential and ferrous iron concentrations were consistent with those measured in the second enrichment round.

As advised in the ASX announcement dated 16 June 2025 the results of the Stage 1 testing suggest that CSIRO mixed culture **readily adapted to the sample material showing good cell growth, ferrous iron oxidation and acid generation, and will be suitable for use in Stage 2 bioleaching experiments**. Stage 2 will involve testing the selected microorganisms from Stage 1 for their potential to bioleach REE, Li, Zn, V, Rb, Sc and K metals from the Byro mineralisation.

The Stage 2 test program is now underway with the results to be provided as they become available.

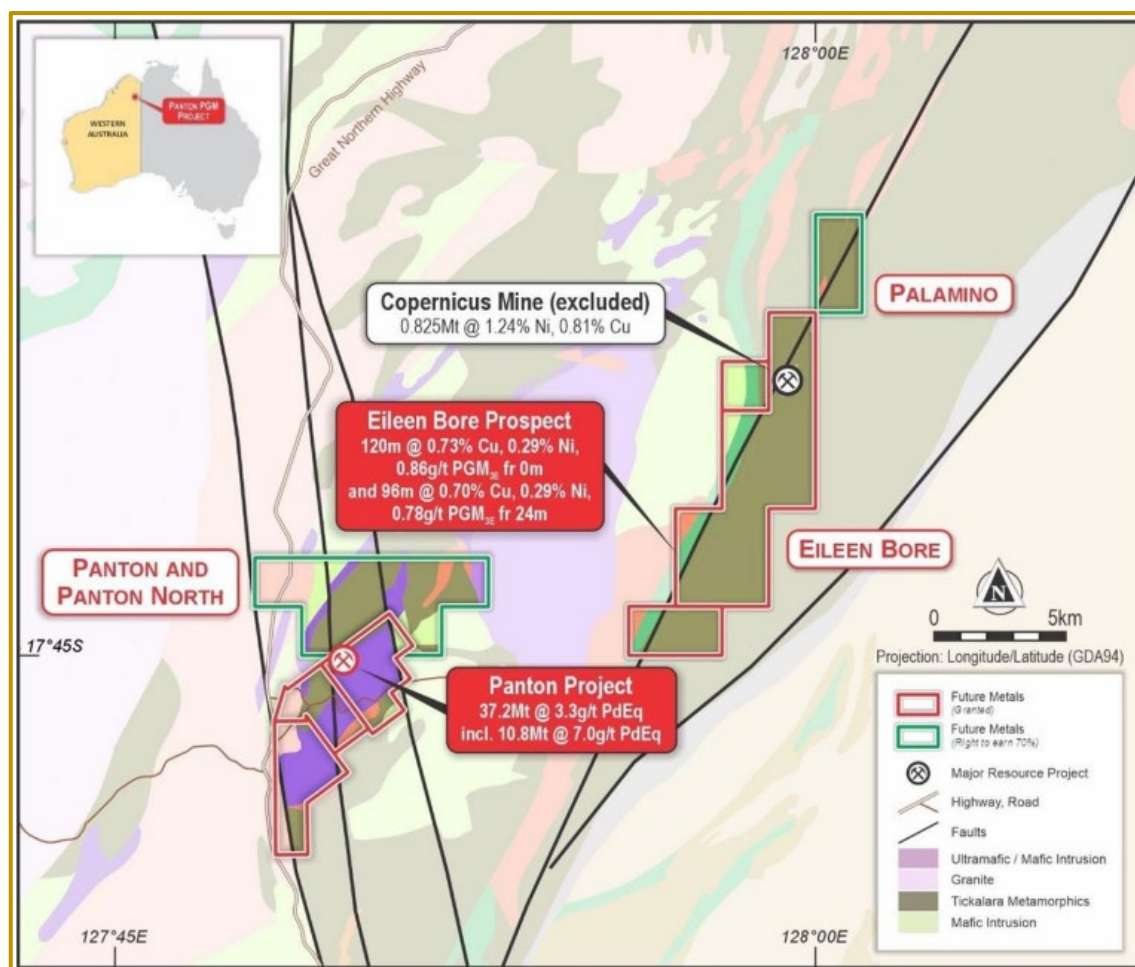
#### **East Kimberley**

The East Kimberley project comprises two 100% owned tenements, the Panton North project (E80/5455) and the Copernicus North project (E80/5459) located in the Halls Creek Orogen, a Tier 1 nickel sulphide – PGM province. See Figure 7.

In 2023, Octava Minerals and Future Metals entered into an agreement providing Future Metals with a right to earn up to 70% interest in the Panton North and Copernicus North tenements, with Octava free carried through to a decision to mine, by sole funding a minimum of A\$2m of exploration and development over the next four years. (Refer ASX: OCT announcement 17 January 2023)

During the quarter there was no exploration activity carried out on the JV tenements.

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**Figure 7. Future Metals East Kimberley Projects, the Panton Project & Alice Downs Corridor (refer ASX OCT announcement 13 February 2024 and Future Metals 2024 Annual Report)**

## Corporate

*Subsequent to the end of the Quarter (refer ASX announcement 25 July 2025)*

### Federation Project -

Octava signed a binding conditional share sale agreement to purchase 100% of the shares in Magnes25 from the vendors (shareholders) of the Federation Project. Magnes25 is the registered holder of the Federation Project which comprises tenements EL 16/2023 & EL 1/2023.

Magnes25 is an Australian Proprietary company that holds Exploration Licences that form the Federation Project (refer "About the Federation project"). Damon O'Meara, a director of the Company, is also a director and one of the shareholders of Magnes25. The proposed acquisition by the Company of Magnes25 is treated as a related party transaction under Ch 10 of the Listing rules and Ch 2E of the Corporations Act.

In accordance with this binding conditional share sale agreement, Octava now has 12 months from the date of execution to undertake due diligence investigations.

### Key terms of the Transaction

The acquisition by Octava of Magnes25 is subject to customary conditions precedent applicable to a transaction of this nature, including but not limited to:

- Octava completing and being satisfied with its due diligence investigations;
- Octava being satisfied that Magnes25 is debt free;
- The tenements forming the project being in good standing;
- Octava and Magnes25 each obtaining all necessary board, shareholder and regulatory approvals to complete the transaction (which for Octava will include shareholder approvals for the purposes of Listing Rules 10.1 and 10.11 and Chapter 2E of the Corporations Act); and
- There being no material adverse change or event prior to completion of the acquisition.

The conditions precedent are to be satisfied or waived on the date that is 12 months after the execution of the agreement. Under the terms of the agreement, Octava will be able to access the Project prior to completion of the acquisition for the purposes of completing due diligence investigations and conducting exploration and geological test work.

Subject to satisfaction or waiver of the conditions precedent and in consideration for the acquisition, Octava shall:

- Reimburse vendors for MRT security bonds on EL 16/2023 & EL 1/2023 to an amount of \$21,000.
- Reimburse vendors a total of \$75k for expenses incurred in maintaining tenements.
- Issue 3,500,000 OCT Shares to Federation vendors (shareholders).
- On the definition of Mineral Resource Estimate (MRE) Cu Eq/Sn Eq equivalent to 100,000 Oz Au, issue to Federation vendors (shareholders) 2,000,000 OCT shares
- Grant the Federation vendors (shareholders) a Net Smelter Royalty of 1%, with the parties to enter into a formal royalty deed prior to completion.

All Shares to be issued pursuant to the transaction will be subject to mandatory 12-month ASX escrow. The acquisition agreement is otherwise on terms typical in an agreement of this nature, including with respect to warranties and representations, default provisions and confidentiality provisions.

### Placement -

Octava Minerals undertook a Placement and received binding commitments from sophisticated investors to raise approximately A\$1.5 million through the issue of approximately 50 million fully paid ordinary shares at an issue price of A\$0.03 (3 cents) per share. The Placement will include 1 free attaching unlisted option (Option) for every 2 shares applied for. The Options will expire 3 years from the date of issue and have an exercise price of \$0.08 (8 cents).

The Placement will be completed in two tranches:

- Tranche 1 - 15,250,000 fully paid ordinary shares to be issued under the Company's available placement capacity in accordance with Listing Rules 7.1 and 7.1A.
  - 9,150,000 fully paid ordinary shares to be issued under the Company's available placement capacity in accordance with Listing Rules 7.1
  - 6,100,000 fully paid ordinary shares to be issued under the Company's available placement capacity in accordance with Listing Rules 7.1A

- Tranche 2 – 34,750,000 fully paid ordinary shares to be issued, subject to shareholder approval at a General Meeting to be held in due course.
- 25,000,000 free attaching unlisted Options will be issued, with a 3-year expiry at strike price of \$0.08 (8 cents), subject to shareholder approval.

Broker Fees for the Placement include brokerage of 6% plus 6 million advisor options, on the same terms as the Placement Options, to be issued subject to shareholder approval.

The Company will call a General Meeting in due course to seek approval for the issue of the Placement shares and Options.

Proceeds from the Placement will be directed towards preliminary exploration as part of due diligence on the Federation Copper-Zinc-Silver Project in Western Tasmania, continuing the encouraging Byro Metallurgical Testwork in conjunction with CSIRO and working capital.

#### **Proposed Performance Rights Package to the Board of Management-**

In addition, Octava proposes to issue 7 million Performance Rights to acquire ordinary shares to the Board of Directors, subject to shareholder approval. The Performance Rights will vest in three tranches and will expire 5 years from issue:

- 2,333,334 shares achieving a strike share price of \$0.08 (8 cents) for 20 consecutive trading days
- 2,333,333 shares achieving a strike share price of \$0.12 (12 cents) for 20 consecutive trading days
- 2,333,333 shares achieving a strike share price of \$0.18 (18 cents) for 20 consecutive trading days

#### **Cash on hand at Quarter end**

As at the 30 June 2025 the Company had \$1.1 million in cash and cash equivalents and no debt.

#### **Amounts Paid to Related Parties**

During the Quarter, the Company made payments to Directors of \$119,000 representing Directors' salary and fees for the period.

#### **Exploration Expenditure**

Pursuant to Listing Rule 5.3, the Company incurred expenditure of \$55,000 on exploration and evaluation activities during the quarter. Expenditure as described in this Activities Report primarily related to:

- Geological data interpretation and modelling.
- Metallurgical Testwork and analysis.
- Tenement consolidation, reporting and management;
- Directly-attributable corporate overheads and administration costs.

There were no mining development or production activities conducted during the Reporting Period the subject of this Activities Report.

#### **Planned Exploration Activities Q2-2025**

At the Byro REE & Li Project in the Gascoyne, the company has successfully finalised consolidation of tenure to keep costs down while metallurgical testwork is underway. The Company will primarily focus its exploration efforts the prospective Federation Project.

The Company plans to undertake the following activities in Q3 of 2025:

- For personal use only
- Applications and approvals documentation.
  - Compilation and review of historical data.
  - Structural geological mapping and rock chip sampling.
  - EM geophysical survey.
  - Finalise metallurgical extraction test work on Byro REE/Li sample material with CSIRO.
  - Assess any existing and new project opportunities to add shareholder value.

This announcement has been authorised for release by the Board.

For more information, please contact:

Investor Enquiries

MD /CEO

Bevan Wakelam

[info@octavaminerals.com](mailto:info@octavaminerals.com)

Chairman

Clayton Dodd

[info@octavaminerals.com](mailto:info@octavaminerals.com)

### **About Octava Minerals Ltd**

Octava Minerals Limited (ASX:OCT) is a Western Australian based exploration and development company. The Company has three strategically located projects in geographically proven discovery areas.

### **Forward looking Statements**

This announcement includes certain “forward looking statements”. All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

### **Competent Person Statement**

Where Octava references previously announced Exploration Results in this report and in addition the information noted in the Prospectus and Supplementary Prospectus released to ASX on 14 September 2022. Octava confirms that 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 in those announcements continue to apply and have not materially changed.

Octava confirms that the form and context of the respective competent persons’ findings in relation to those reports have not been materially modified from the original market announcements.

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Appendix A Tenement Schedule - as at 30 June 2025

Tenement #	Note	Project	Title Holder	Tenement Ownership at the end of the Quarter	State
<b>EAST KIMBERLEY</b>					
E80/5455	1	East Kimberley Project	Rich Well Resources Pty Ltd	OCT 100%	WA
E80/5459	1	East Kimberley Project	Rich Well Resources Pty Ltd	OCT 100%	WA
<b>YALLALONG</b>					
E70/5051	1	Yallalong Project	Rich Well Resources Pty Ltd	OCT 100%	WA
E09/2823		Yallalong Project	Octava Minerals Ltd	OCT 100%	WA
<b>BYRO</b>					
E09/2673	2	Byro Project	Byro Mining Pty Ltd	OCT 0%	WA
E09/2674	2	Byro Project	Byro Mining Pty Ltd	OCT 0%	WA
EL16/2023	3	Federation Project	Magnes 25 Pty Ltd	OCT 0%	TAS
EL1/2023	3	Federation Project	Magnes 25 Pty Ltd	OCT 0%	TAS

Note 1. Rich Well Resources Pty Ltd is a wholly owned subsidiary of Octava Minerals Ltd.

Note 2. Octava Minerals has entered into a binding conditional agreement for the acquisition of 100% of the issued capital of Byro Mining Pty Ltd

Note 3. Subsequent to the end of the quarter, Octava Minerals has entered into a binding conditional agreement for the acquisition of 100% of the issued capital of Magnes 25 Pty Ltd

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## Appendix 5B

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

Name of entity

OCTAVA MINERALS LIMITED (ASX: OCT)

ABN

86 644 358 403

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(94)	(447)
(e) administration and corporate costs	(37)	(378)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	10	49
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – Net GST Refunds / (Payments)	-	(21)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(121)</b>	<b>(797)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(55)	(1,048)
(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	-	200
	(c) property, plant and equipment	-	-
	(d) investments	-	84
	(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)	-	-
	- Receipt of R&D Incentive	42	42
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(13)</b>	<b>(722)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,157
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 & options or convertible debt securities – including GST	-	-
3.5	Proceeds from borrowings (Insurance premium funding)	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>1,157</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,253	1,481
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(121)	(797)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(13)	(722)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,157
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,119</b>	<b>1,119</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	199	333
5.2	Call deposits	920	920
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,119</b>	<b>1,253</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	119
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.*

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

7. <b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>	Not Applicable	
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. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(121)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(55)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(176)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,119
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,119
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	6.36
<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: Not Applicable	
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: Not Applicable	
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: Not Applicable	
<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: 29 July 2025

### Authorised by the Board

(Name of body or officer authorising release – see note 4)

### Notes

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