

June 2025 Quarterly Activities Report

Highlights

Koonenberry Copper Project NSW

- Completed an extensive Moving Loop Electromagnetic (MLEM) survey over the Chevron and Bedford target areas at the Wilandra VMS Copper project.
- Commenced work on a JORC Exploration Target Estimation over the Wilandra Copper prospect with the aim of releasing the report in August
- Submitted two applications for the NSW Government Government Critical Minerals and High-Tech Metals Exploration Program for a targeted in line Induced Polarisation (IP) survey over Wilandra for 35-40 line kilometers with the second application for drill testing chargeability targets identified by the IP surveys

Corporate

- Appointment of Martin Donohue as Executive Chairman and Chris Williams as Non-Executive Director
- These board changes are part of a clear plan to source new opportunities in the Copper and Gold space which has progressed well during the later stage of the June Quarter

The Board of G11 Resources Limited (ASX: **G11**, **G11 Resources**, the **Company**) presents to shareholders the June 2025 Quarterly Activities Report.

G11 Resources current exploration program is focused on adding to the copper-rich massive sulphide mineralisation that has already been defined at Wilandra. The recently completed MLEM program and further geophysical techniques will be used to define further drill targets at the extensive landholding the company has at Koonenberry.

In addition, the Company's technical team has been undertaking detailed reviews on new opportunities during the June quarter that have significant potential in the Copper / Gold space.

The Company will make the relevant disclosures to ASX if it can reach agreement on terms that add value for our shareholders. The board changes during the quarter were aimed at assisting the Company in sourcing new opportunities.

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Wilandra Copper Corridor MLEM Survey

A Moving Loop Electromagnetic (MLEM) survey was completed over the Chevron and Bedford Target Areas with the aim of identifying larger (thicker and richer) massive sulphide accumulations within 250-300m of surface. The data collected on 19 lines with 355 stations over three weeks did not identify any large, consistent bedrock conductors. The wide spacing of the lines and stations has not ruled out the possibility of Grasmere – Peveril sized mineralisation being present in the Bedford or Chevron Target areas.

Next Steps – Proposed

A detailed review of the existing geophysical datasets, including ground and airborne EM surveys, CSAMT/AMT surveys and detailed magnetics will (subject to Board approval) be undertaken to identify structural and stratigraphic targets at depth at Wilandra similar in size to the Grasmere – Peveril system. Any targets identified will be used to prioritise targets for an In-Line IP and potentially CSAMT survey as these methods enable identification of smaller, Grasmere – Peveril sized sulphide accumulations at greater depth prior to drill-testing.

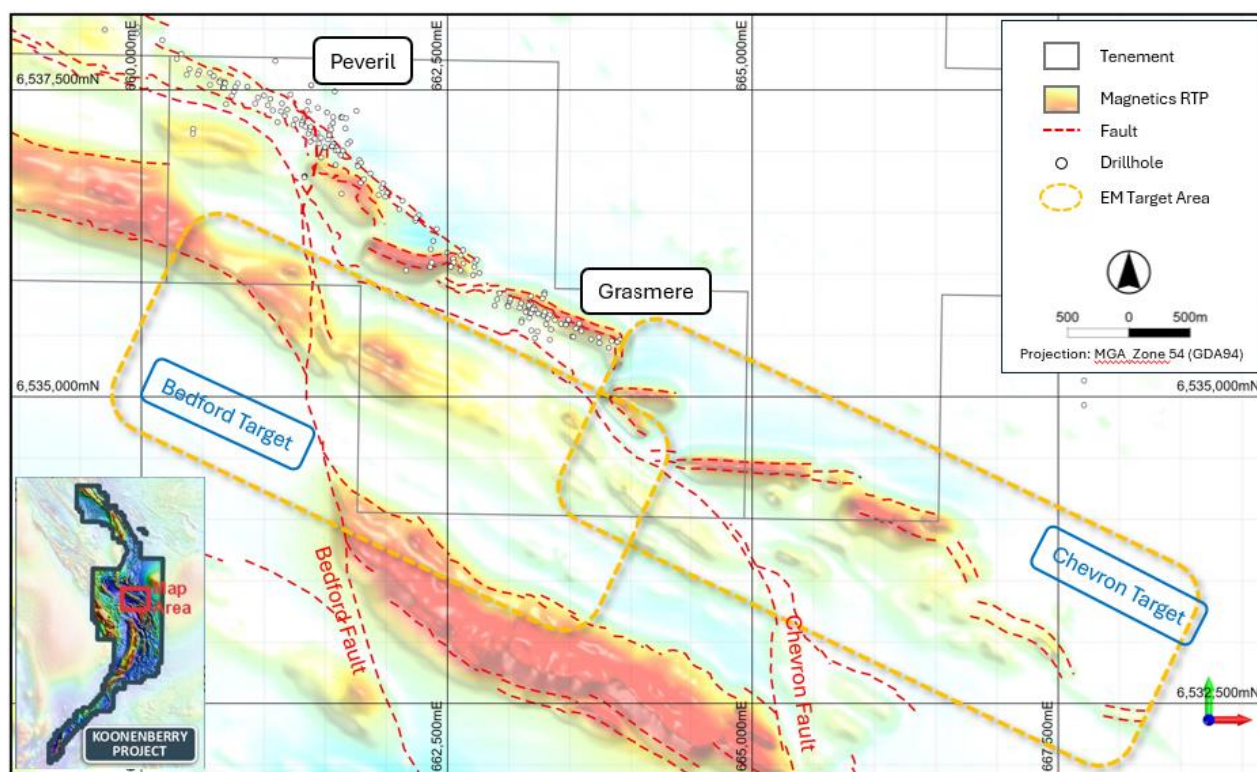


Figure 1 – Bedford and Chevron target areas for MLEM surveys over Reduced to Pole Magnetics Image and Litho-structural Interpretation

Wilandra Exploration Target Estimation

Conarco Consulting (Conarco) has been engaged to review G11 Resources Wilandra prospect with the aim of estimating an Exploration Target. The area of interest includes three separate zones over a strike length of ~4.5km which is comprised of Grasmere, Central Gossan and Peveril.

NSW Resources Exploration Co-Funding Initiative Application

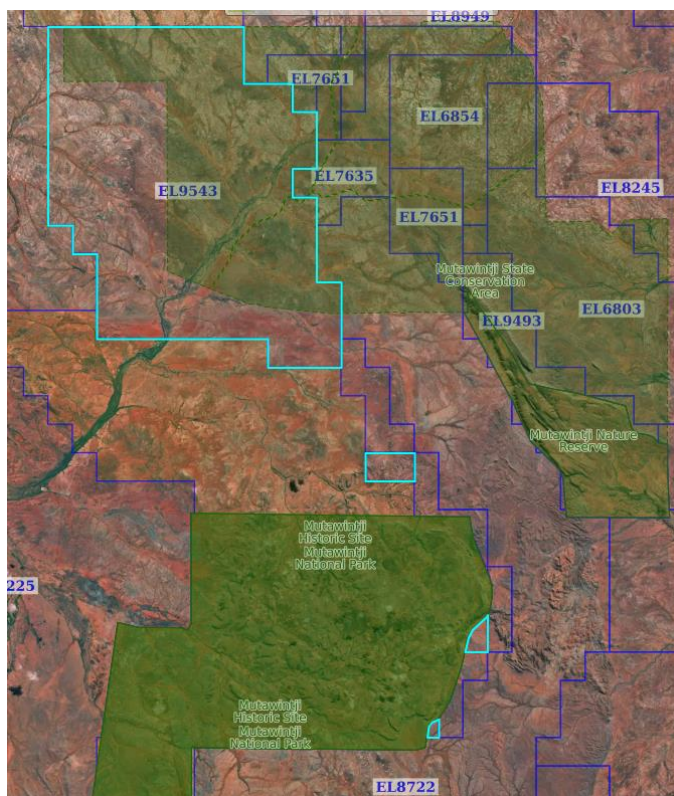
G11 Resources have submitted two applications for the NSW Government Critical Minerals and High-Tech Metals Exploration Program, which is aimed to promote investment in NSW minerals through co-investment in underexplored areas to search for deposits of metallic and critical minerals and high-tech metals.

The first application is for a targeted In-Line Induced Polarisation (IP) surveys along the strike of target horizons (stratigraphic and structural) with the aim to effectively test for and define high chargeability zones down to a depth of 400 - 500m below surface. In-Line IP is considered ideal as a cost-effective exploration method for the Cu-rich VMS and structurally remobilised mineralisation at Wilandra which is relatively thin (5 - 7m wide), but laterally extensive. Traditional across-strike IP surveys would be time and cost prohibitive given the >30km of strike extent that remains untested at Wilandra. Total survey length is planned for between 35 – 45 line kms over the key target areas, including an orientation survey over the Grasmere – Peveril drill defined mineralisation. Similar methodology has been used successfully at New World Resources' Antler deposit in Arizona, USA.

The second application is for drill testing chargeability targets identified by the IP surveys. It has been proposed that a minimum of two drillholes will be required for each chargeability anomaly in order to confirm a successful discovery of Cu-rich massive sulphide mineralisation.

Tenements

Exploration Licence (EL) 9543 at the northern extents of G11's tenure in the Koonenberry Belt was relinquished during the quarter, as the majority of the tenement overlies the Mutawintji State Conservation Area, which effectively inhibits any serious exploration within this tenement.



Other information

Payments included in section 6.1 of the attached Appendix 5B relate to Directors fees and salaries paid during the quarter.

ABOUT THE KOONENBERRY PROJECT

The Koonenberry Project is an emerging, district scale, copper, gold and base metals exploration package located 80km east of Broken Hill, New South Wales. The Company considers the Koonenberry Belt to be highly prospective for a number of styles of mineralisation including VMS hosted Cu-Zn-Au-Ag deposits, epithermal Ag-Pb-Cu orogenic Au, and magmatic Ni-Cu-PGE. The Koonenberry Project covers 3,300km² of land holding, containing over 200km of strike of the significantly under-explored Koonenberry Belt (Figure 2).

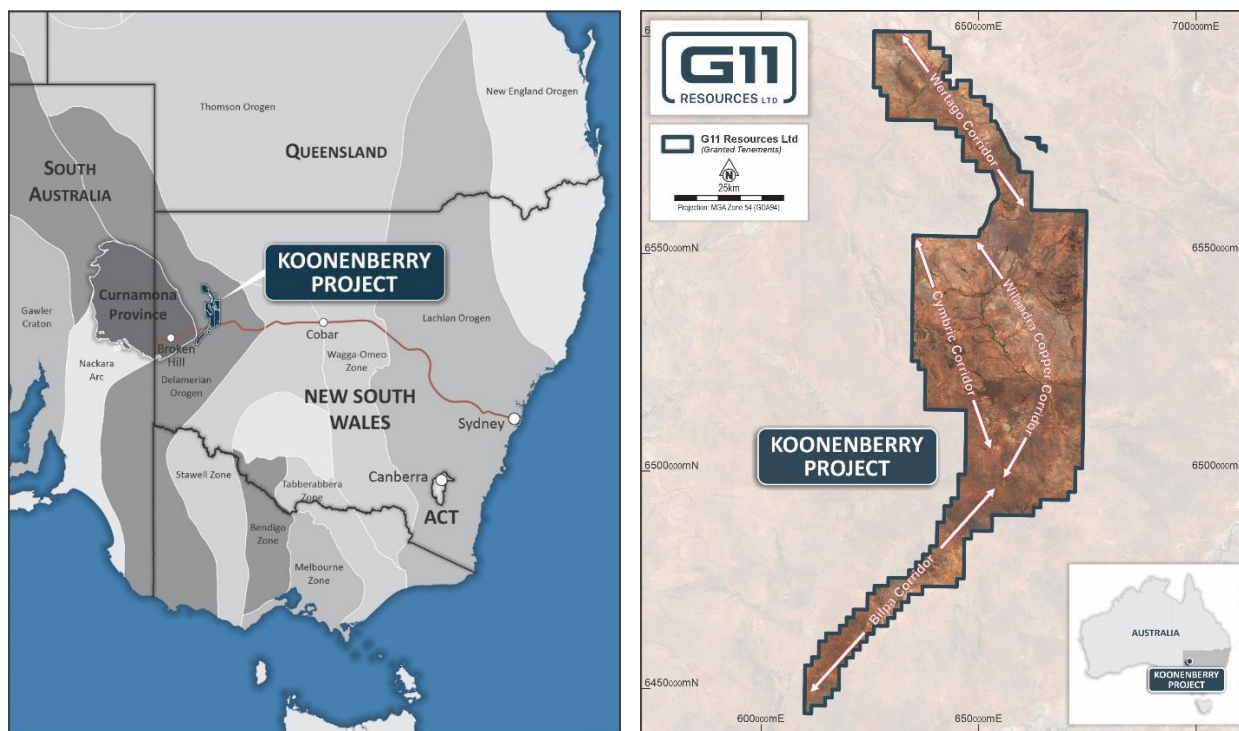


Figure 2 – Location and tectonic setting of G11 Resources Koonenberry Project (left) and the four main prospects within the Koonenberry Belt (right)

The Koonenberry Belt is a northern continuation of the Cambrian Delamerian Orogen, situated between the Curnamona Province to the west, and the Thomson Orogen to the east.

The Koonenberry Belt developed over several million years along the eastern margin of Australia during the continent's breakup with Antarctica and the resulting formation of the Pacific Ocean. Since that time, the Belt has been subject to periods of uplift, sedimentation, and intense deformation. Today the Belt is expressed as a low range of hills comprised of shallow marine sediments, turbidites, & volcanoclastic sediments. These rocks have been variously intruded with tholeiitic basalts, gabbroic plutons, & felsic dykes. Adjacent granites and granitoids are associated with orogenic gold mineralisation.

The Belt is navigated its entire length by the Koonenberry Fault system. The Koonenberry Fault is a narrow, brittle, shear zone with numerous associated splays and faults. The diverse structural architecture of the Koonenberry Belt's faults, folds, and shear zones has played a crucial role in the concentration and localization of mineralisation. These geological structures have acted as conduits for polymetallic mineralizing fluids and provided zones of enhanced permeability where metals could accumulate.

The Belt's prospectivity for a range of metals including Copper, Gold, Nickel & Silver, its geologic significance, and rich mineralogical diversity make the Koonenberry Belt a compelling region for modern explorers.

Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is an accurate representation of the available data and is based on information compiled by Mr Richard Buerger who is a Member of the AIG (6031). Mr Buerger is the Chief Executive Officer of G11 Resources Limited. Mr Buerger 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 (CP) as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Buerger consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Below is a summary of the Company's tenements held as at the end of the quarter and reductions or acquisitions:

Tenement	Project	Location	Area	Structure	Movement during quarter
EL 8721	Koonenberry	NSW, Australia	119 BL	100%	-
EL 8722	Koonenberry	NSW, Australia	253 BL	100%	-
EL 8790	Koonenberry	NSW, Australia	200 BL	100%	-
EL 8791	Koonenberry	NSW, Australia	249 BL	100%	-
EL 8909	Koonenberry	NSW, Australia	9 BL	100%	-
EL 9289	Koonenberry	NSW, Australia	28 BL	100%	-
EL 9296	Koonenberry	NSW, Australia	19 BL	100%	-
EL 6400	Koonenberry	NSW, Australia	4 BL	100%	-
EL 9505	Koonenberry	NSW, Australia	110 BL	100%	-
EL 9543	Koonenberry	NSW, Australia	116 BL	-	(100%)
EL 9582	Koonenberry	NSW, Australia	25 BL	100%	-
EL 9584	Koonenberry	NSW, Australia	15 BL	100%	-
<i>BL – Blocks</i>					

For further information please contact info@G11Resources.com.au

ENDS

This ASX release was authorised by the Board of the Company

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Appendix 5B

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

Name of entity

G11 RESOURCES LIMITED

ABN

32 141 804 104

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	(94)	(339)
(e) administration and corporate costs	(99)	(556)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	26
1.5 Interest and other costs of finance paid	-	-
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	(189)	(869)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(119)	(2,645)
(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	(119)	(2,645)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,350
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	(204)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	4,146

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,029	1,089
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(189)	(869)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(119)	(2,645)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	4,146

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	1,721	1,721

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	1,721	2,029
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)	1,721	2,029

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	94
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.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>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 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)	(189)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(119)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(308)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,721
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,721
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.59
<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: 30 July 2025

Authorised by: The Board of G11 Resources Limited

(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.