

30 July 2025

QUARTERLY ACTIVITIES REPORT

For the period ending 30 June 2025

QUARTER OVERVIEW

GOLCONDA PROJECT, ARIZONA

- During the quarter, **SGS Canada Inc** delivered Phase 1 Mineralogy test work results, confirming the gallium at Golconda is concentrated in three minerals - **muscovite, kaolinite and potassium feldspar**. Gallium is enriched in muscovite and kaolinite; two minerals related to widespread hydrothermal alteration that is also related to **gold-silver-zinc mineralisation**.
- Final Phase 2 drilling completed during the quarter to test new precious metals and strategic minerals target to the northwest and southeast, along strike of the existing known mineralization. **26 holes for 4,537m were completed in the Phase 2 drilling.**
- Post quarter, G50 confirmed a significant new precious metals discovery at Golconda with results including:
 - **47.2m at 2.0g/t gold, 40.2g/t silver and 0.29% zinc, from 191 meters to EOH in GRC22** including:
 - **16.8m at 5.19g/t gold, 100.2g/t silver and 0.57% zinc from 198m**
 - 77.7m at 0.76 g/t gold, and 11 g/t silver, from 184 meters to EOH in GRC21 including
 - **7.6m at 5.5 g/t gold, 32.4 g/t silver and 0.26% zinc from 205.7m and**
 - **6.1m at 1.1 g/t gold, 8 g/t silver from 256m to EOH**
- Drilling also tested the high priority gallium halo with all holes reporting significant and consistent shallow intercepts including:
 - **216m at 18.4 g/t Ga from 4.6m** in GRC 13
 - **209m at 17.7 g/t Ga from 4.6m** in GRC 14
 - **204m at 21.7 g/t Ga from surface** in GRC 15

WHITE CAPS PROJECT, NEVADA

- Drilling in the March quarter focused on near-surface portions of the Cambrian Gold Hill - White Caps stratigraphic unit, targeting a large low grade halo exploration objective
- Re-assaying of select samples were required following QAQC selection with complete results due in the current quarter.

CORPORATE

- Gallium price in July 2025 is **U\$1,058.80 per kg, up from U\$959.00 per kg in April 2025** (Source: strategicmetalsinvest.com)
- During the quarter, G50 announced the divestment of four non-core Nevada Projects to streamline its project portfolio.
- Cash at bank as of June 30 was A\$2.293m

G50 Corp's Managing Director, Mark Wallace, commented:

"The June quarter brought together the conclusion of two busy drilling programs and the beginning of serious mineralogy work streams for the gallium prospect at Golconda. As assays are returned the team are busy evolving the geological models and planning follow up programs for both Golconda and White Caps. Gold, silver and gallium at Golconda remain our key focus as demand for these precious and strategic minerals remain durable. We are especially keen to advance our knowledge and understanding of the gallium halo - a key strategic mineral for American military readiness."

PROJECTS

GOLCONDA PROJECT, ARIZONA

G50's flagship Golconda Project covers numerous well-developed precious and polymetallic mineralised veins and untested structures immediately southeast of, and directly related to, the Mineral Park porphyry copper-molybdenum deposit (see Figure 2). Initial drilling targeted various structural controls on mineralisation with multi-element assaying critical due to the nature of the polymetallic mineralised system.

G50's drilling has tested multiple targets across a 250m by 1,500m area and intercepted multiple broad zones of gold, silver and gallium within zones of phyllic and argillic alteration.

Polymetallic vein deposits extend southeast from Mineral Park through G50's patented claims. Shallow oxidized portions of these polymetallic veins were mined predominantly for gold and silver. Deeper unoxidized portions of these veins were mined for base metals, including lead, zinc and copper, with substantial precious metal credits.

Gallium occurs within a broad zone of hydrothermal alteration, veining and brecciation that also hosts high-grade zinc-lead mineralisation at Golconda together with gold and silver. Gallium strongly correlates to barium with the argillic alteration and precious metals.

Gallium is of considerable global interest and G50's recent large halo discovery at Golconda will form part of the next phase of exploration including extensive RC drilling programs to understand the high-grade gallium, gold, silver and base metal potential at Golconda.

The 2025 focus of drilling was 700 meters of strike length of the Tub Zone between its intersection with the Golconda vein at the southern end and the Big Bethel mine at the northern end. Drilling was conducted entirely on private land on nominal 50-meter spacings, as topography allowed with minimal road building.

The Tub Zone sits on a major NW-trending crustal structure that is evident over +20km and separates two distinct Proterozoic rock types (Figure 1). This major structure hosts much of the significant mineralisation of the region including from south to north:

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- Golconda and Tub mines (G50 100%)
- Golden Eagle Mine (G50 100%)
- Mineral Park porphyry copper-silver-molybdenum mine
- Chloride District including the Tennessee mine

G50's Golconda project covers approximately 3km of strike length of the Tub Zone. The Tub Zone, comprising the Tub Vein and the footwall alteration zone, ranges from 100-500m width and dips to the northeast at 50-60 degrees. Whilst the Tub Vein is the main target of interest, there is additional footwall zone mineralisation including the Green Linnet and Mexican Vein and stockwork systems. There are also veins in the hanging wall of the Tub Zone, including the Golconda and Primrose. (Figure 1).

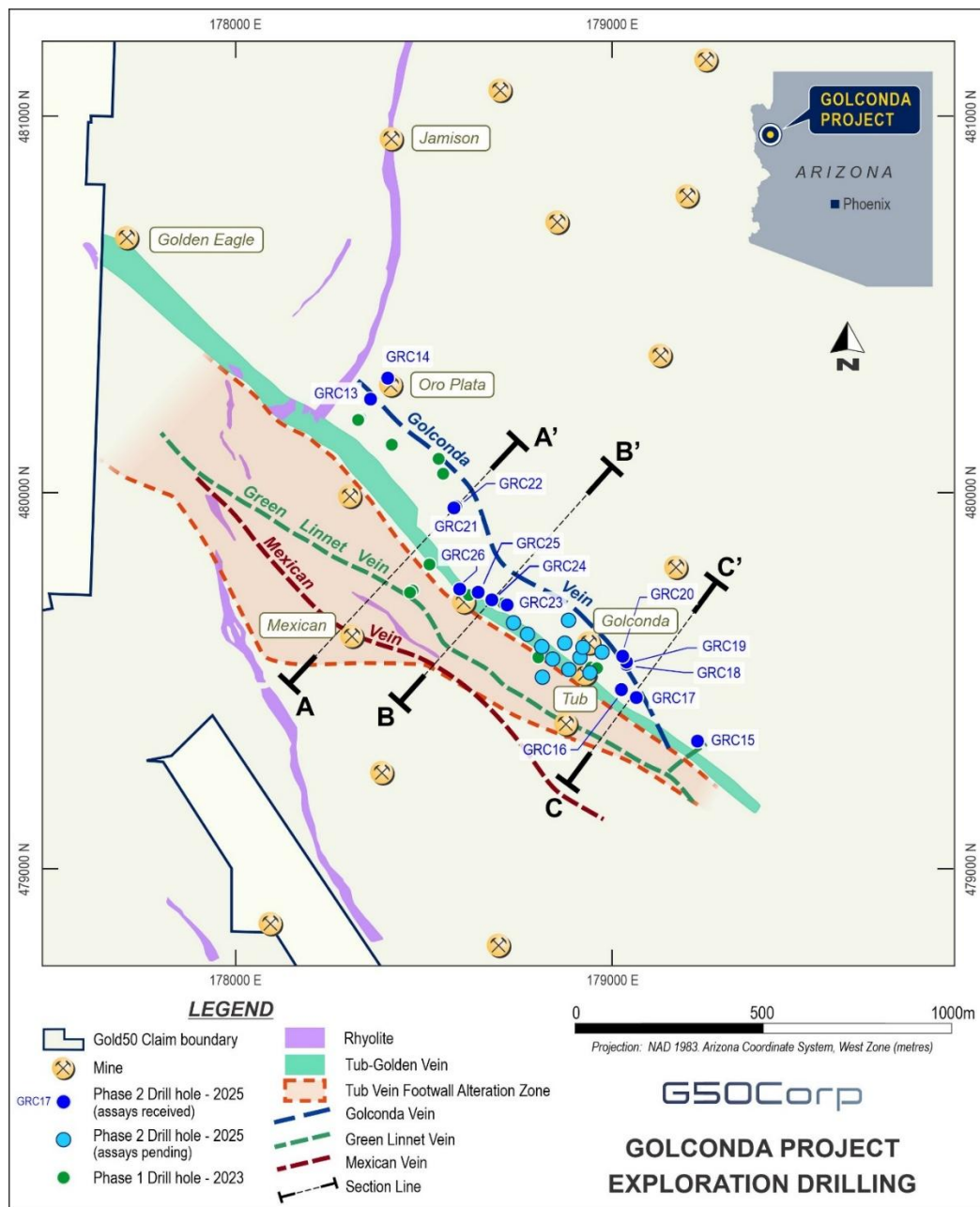


FIGURE 1: Plan showing location of RC collars of holes drilled by G50 Corp in 2023 - 2025

MINERALOGY AND METALLURGICAL TESTWORK

Following the initial discovery of the gallium halo at Golconda, significant desktop work has been completed to update and evolve the geological model.

Gallium occurs within a broad zone of hydrothermal alteration, veining and brecciation at Golconda, that also hosts high-grade Zn-Pb mineralisation together with gold and silver. During the quarter G50 completed Phase 1 mineralogy test work with partner, SGS Canada.

The initial mineralogical study has shown that gallium is present in three specific minerals found in altered granite that also hosts gold-silver-zinc mineralisation at Golconda. The three minerals are muscovite, kaolinite and potassium-feldspar (k-feldspar) and together they make up approximately 38% of the rock. (Table 1).

Quartz is the dominant mineral species present in these rocks and makes up approximately 56%. The study has also shown that the muscovite and kaolinite are likely to be alteration products of k-feldspar and therefore related to the hydrothermal alteration event of the nearby Mineral Park porphyry copper deposit. Importantly, there appears to be greater enrichment of gallium in the muscovite and kaolinite when compared to the k-feldspar.

The **presence of gallium in highly anomalous levels in these minerals**, combined with the minerals making up **38% of the rock** and that the rock itself is **coarse grained** are beneficial **characteristics** that are likely to aid in finding a mechanism to **concentrate** these minerals using **traditional mineral processing** methods such as **flotation**. Once a mineral concentrate is produced, gallium could be extracted from these minerals **using acid leach methods**.

Metallurgy and mineralogy will form part of G50 Corp's on-going technical studies into the gallium halo mineralisation at the Golconda Project.

Mineral	Avg Abundance (%)	Gallium content (g/t)
Quartz	56	-
K-Feldspar	26	18
Muscovite	7	55
Kaolinite	5	41
Pyrite	2	0.2

TABLE 1: Gallium is present in K-Feldspar, Muscovite and Kaolinite



FIGURE 2: Argillic altered and veined (qtz-sulphide) granite from drill hole GDD02 where samples were taken for mineralogical study. The rock is composed of quartz (56%), k-feldspar (26%), muscovite (7%) and kaolinite (5%).

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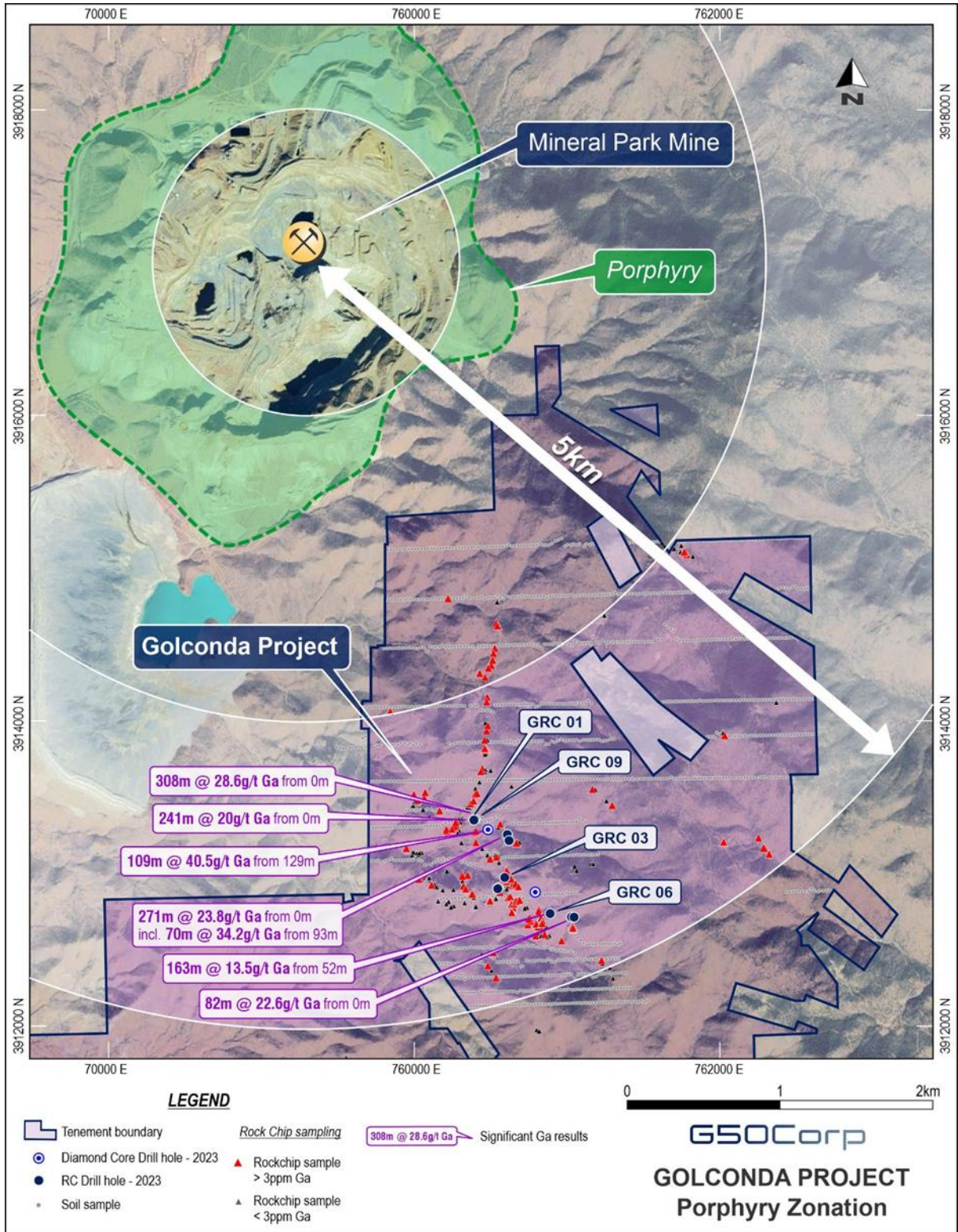


FIGURE 3: Golconda Project relative to Mineral Park with significant gallium intercepts and location of select RC drilling collars

WHITE CAPS PROJECT, NEVADA



IMAGE: *Drilling at White Caps Project, February 2025*

During the March quarter G50 executed a maiden RC drilling program designed to test near surface portions of the Cambrian Gold Hill - White Caps stratigraphic unit. The program is the first at White Caps since Freeport McMoRan drilled the property in the 1980's (refer above image). **12 RC holes were completed for a total of 1,386 m.**

The focus of the program was Target 1 - White Caps Central which targets 1km of the NW strike extension of the limestone units exploited at the White Caps Mine and surrounding operations. Numerous historic mines and widespread gold occurrences are located along the Manhattan Fault, a major west-northwest structure. Within the WCP, mineralised carbonate rocks provide a **favourable host for gold mineralisation over 3km of strike length.**

During the quarter, G50 re-assayed certain samples following QAQC selection with complete results due from White Caps in the current quarter.

PAYMENTS TO RELATED PARTIES

During the quarter \$95,000 was paid to the Managing Director as a salary. \$13,238 was paid as directors fees for Q4 FY2025.

FINANCIAL

As of 30 June 2025, the Company had \$2.29 million in cash.

EXPLORATION AND EVALUATION

A summary of the Company's expenditure for the quarter is provided below. Full details regarding the Company's cash movements during the quarter can be found in attached Appendix 5B.

Exploration	1,422,824
Lease Payments & Permitting	2,496
Patented and Unpatented Claims	-
Other	(5,049)
Total Exploration and Evaluation Spend	\$1,420,271

There were no substantive mining production or development activities during the quarter.

This announcement has been approved for release by the Board of G50

INVESTOR RELATIONS

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COMPETENT PERSONS STATEMENT

In respect of Exploration Results referred to in this report and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the public report titled "New Targets to Follow Up 6m at 546 g/t Silver at Golconda" dated 14 October 2024, released on ASX. Further information regarding the Exploration Results can be found in that report. All material assumptions and technical parameters underpinning the information in the report continue to apply and have not materially changed.

EXPLORATION INFORMATION EXTRACTED FROM ASX ANNOUNCEMENTS

This report contains information extracted from ASX market announcements reported in accordance with the JORC Code 2012. Further details, including 2012 JORC Code reporting tables where applicable, can be found in the following announcements lodged on the ASX by G50 Corp:

ASX ANNOUNCEMENT	DATE
Acquisition of High-Grade White Caps Gold Project	9 November 2022
35m at 5.2 g/t Gold, Discovery at Golconda	19 June 2023
308m at 28.6 g/t Gallium at Golconda	27 July 2023
New Targets to follow Up 6m at 546g/t Silver Amended	14 October 2024
RC Drilling has Commenced at White Caps, Nevada	14 January 2025
Phase 2 RC Drilling has Commenced at Golconda, Arizona	14 March 2025
Nevada Projects Divestment	30 May 2025
Positive Gallium Mineralogy Outcome	11 June 2025
47.2m at 2.00 g/t Gold and 40.2 g/t Silver Confirms New Discovery at Golconda, Arizona	14 July 2025

The Company confirms that it is not aware of any new information or data that materially affects the information included within these announcements.

APPENDIX 1 – SCHEDULE OF TENEMENTS

ASX Listing Rule 5.3.3

GOLCONDA, AZ

State	Project	Tenement ID	Tenement Name	Area ¹ (acres)	Area ¹ (km ²)	Interest
Arizona	Golconda	AZ105252617 to AZ105252637	CIR claims (21)	433.9	1.8	100%
Arizona	Golconda	AZ105246900 to AZ105246972	GUS claims (73)	1508.1	6.1	100%
Arizona	Golconda	AZ105264011 to AZ105264027	BRN claims (17)	351.2	1.4	100%
Arizona	Golconda	AZ101920499 to AZ101921889	TBM claims (48)	981.4	4.0	100%
Arizona	Golconda	AZ101860833 to AZ101861493	OGC claims (27)	503.5	2.0	100%
Arizona	Golconda	APN33003001, APN33003004, APN33121003, APN33121004, APN33002009, APN33002008	Oro Golconda patented claims (12)	191.0	0.8	100%
Arizona	Golconda	AMC60025, AMC457050, AMC456936, AMC458319, AMC462074, AMC60858, AMC335422, AMC331685	JCR Mining Ventures unpatented claims (45)	900.7	3.6	0%, option to purchase 100%
Arizona	Golconda	APN33004002, APN33004004, APN33004001, APN33004005, APN33003002	JCR Mining Ventures patented claims (9)	112.0	0.5	0%, option to purchase 100%
Arizona	Golconda	APN33002013, AZ105265410	Schneider Lease claims (2)	22.7	0.1	0%, option to purchase 100%
Arizona	Golconda	APN33003005, APN33220001	Little Boy and True Blue claims (2)	37.4	0.2	5%, option to purchase 100%

¹ Total Area comprises the area covered by patented and unpatented mining claims for each Project. Unpatented BLM mining claims cover a maximum area of 1500 feet by 600 feet.

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WHITE CAPS, NV

Located in the Nevada Manhattan Mining District, Nye County, Nevada

Claims located in Sections 20,21, 22, 27, 28, 29, 30, 31, 32, 33 Township 8 North, Range 44 East

28 Patented Claims

Claim Name	Ownership*
Parcel No. 6-14	
1 Katie No.1	0%
2 Keystone	0%
3 Red Boy	0%
4 Silver Pick No. 1	0%
5 Whoopie Fraction	0%
Parcel No. 6-15	
6 Annie Laurie	0%
7 Dexter No. 7	0%
8 Dexter No. 8	0%
9 Earl	0%
10 Eva	0%
11 Flying Cloud	0%
12 Snowman	0%
13 Snow Drift	0%
14 Union No. 2	0%
15 Union No. 3	0%
16 Union No. 4	0%
17 Union No. 5	0%
18 Uno	0%
Parcel No. 6-16	
19 Ivanhoe	0%
20 Morning Glory	0%
21 Pine Nut No. 2	0%
22 Muleskinner	0%
23 Union	0%
24 Union No.1	0%
25 White Cap	0%
26 White Cap No.1	0%
27 White Cap Extension	0%
28 While Caps Extension No. 1	0%

* 0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022.

72 Unpatented Claims

Serial Number		Ownership*
NCM93111 TURTLE FRAC	ACTIVE	0%
NCM93113 GRANNY FRAC	ACTIVE	0%
NMC93144 YELLOW HORSE FRAC	ACTIVE	0%
NMC93126 LITTLE JOE #12	ACTIVE	0%
NMC93127 LITTLE JOE #13	ACTIVE	0%
NMC93128 LITTLE JOE #14	ACTIVE	0%
NMC93129 LITTLE JOE #15	ACTIVE	0%

Serial Number		Ownership*
NMC93116 LITTLE JOE #2	ACTIVE	0%
NMC93118 LITTLE JOE #4	ACTIVE	0%
NMC91320 LITTLE JOE #6	ACTIVE	0%
NMC93115 LITTLE JOE #1	ACTIVE	0%
NMC93117 LITTLE JOE #3	ACTIVE	0%
NMC93119 LITTLE JOE #5	ACTIVE	0%
NMC93125 LITTLE JOE #11	ACTIVE	0%

NMC93130 LITTLE JOE #16	ACTIVE	0%
NMC93131 LITTLE JOE #17	ACTIVE	0%
NMC93132 LITTLE JOE #18	ACTIVE	0%
NMC93133 LITTLE JOE FRAC #19	ACTIVE	0%
NMC93134 LITTLE JOE FRAC #20	ACTIVE	0%
NMC93107 MABLE A	ACTIVE	0%
NMC93108 LILLIE FRAC	ACTIVE	0%
NMC93109 LITTLE JOHN FRAC	ACTIVE	0%
NMC93110 PANDORA FRAC	ACTIVE	0%
NMC93124 LITTLE JOE #10	ACTIVE	0%
NMC93135 LITTLE JOE FRAC #21	ACTIVE	0%
NMC712170 LITTLE JOE FRAC #11	ACTIVE	0%
NMC712171 LITTLE JOE FRAC #22	ACTIVE	0%
NMC712153 SM NOI	ACTIVE	0%
NMC712150 WC NO 100	ACTIVE	0%
NMC712151 WC NO 102	ACTIVE	0%
NMC712152 WC NO 145	ACTIVE	0%
NMC712164 SM NO 14	ACTIVE	0%
NMC712165 SM NO 16	ACTIVE	0%
NMC712166 SM NO 18	ACTIVE	0%
NMC712167 SM NO 21	ACTIVE	0%
NMC712168 SM NO 23	ACTIVE	0%
NMC712169 SM NO 25	ACTIVE	0%
NMC712149 WC NO 98	ACTIVE	0%
NMC93121 LITTLE JOE #7	ACTIVE	0%
NMC93122 LITTLE JOE #8	ACTIVE	0%
NMC93123 LITTLE JOE #9	ACTIVE	0%
NMC712142 WC NO 29	ACTIVE	0%
NMC93112 COMBINATION	ACTIVE	0%

NMC712154 SM NO 2	ACTIVE	0%
NMC712138 WC NO 25	ACTIVE	0%
NMC712155 SM NO 3	ACTIVE	0%
NMC712156 SM NO 4	ACTIVE	0%
NMC712157 SM NO 5	ACTIVE	0%
NMC712158 SM NO 6	ACTIVE	0%
NMC712159 SM NO 7	ACTIVE	0%
NMC712134 WC NO 21	ACTIVE	0%
NMC712136 WC NO 23	ACTIVE	0%
NMC712135 WC NO 22	ACTIVE	0%
NMC712137 WC NO 24	ACTIVE	0%
NMC712139 WC NO 26	ACTIVE	0%
NMC712140 WC NO 27	ACTIVE	0%
NMC712141 WC NO 28	ACTIVE	0%
NMC712143 WC NO 30	ACTIVE	0%
NMC712160 SM NO 8	ACTIVE	0%
NMC712161 SM NO 9	ACTIVE	0%
NMC712162 SM NO 10	ACTIVE	0%
NMC712163 SM NO 12	ACTIVE	0%
NMC712132 WC NO 10	ACTIVE	0%
NMC 712133 WC NO 12	ACTIVE	0%
NMC712144 WC NO 31	ACTIVE	0%
NMC712145 WC NO 32	ACTIVE	0%
NMC712146 WC NO 33	ACTIVE	0%
NMC712147 WC NO 34	ACTIVE	0%
NMC712130 WC NO 6	ACTIVE	0%
NMC712131 WC NO 8	ACTIVE	0%
NMC712148 WC NO 35	ACTIVE	0%
NV105263214 Glory 1	ACTIVE	0%

* 0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022.

There was no mining tenements acquired during the quarter. Four Nevada Projects were disposed of during the quarter. G50 has not entered into any farm-in or farm-out agreements during the quarter, nor does it hold any beneficial percentage interests in such agreements at the end of the quarter.

Appendix 5B

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

Name of entity

G50 Corp Limited

ABN

18 645 022 233

Quarter ended ("current quarter")

1 April – 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	(170)	(757)
(e) administration and corporate costs	(172)	(694)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(2)	(9)
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	(344)	(1,460)

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	(1,420)	(2,918)
(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)	-	31
2.6	Net cash from / (used in) investing activities	(1,420)	(2,887)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,673
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	-	(346)
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 (provide details if material)	(22)	(90)
3.10	Net cash from / (used in) financing activities	(22)	5,237
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,089	1,404
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(344)	(1,460)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,420)	(2,887)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(22)	5,237

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	(10)	(1)
4.6	Cash and cash equivalents at end of period	2,293	2,293

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	2,200	3,996
5.2	Call deposits	93	93
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)	2,293	4,089

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	108
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. 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)	(344)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,420)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,764)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,293
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,293
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.30
<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?	
<p>Answer: <i>The previous quarter saw increased expenditure due to the completion of the Golconda Phase 2 RC drilling program. At present the board does not expect to have the same level of operating cashflows in the next 2 quarters. Further major expenditure is not expected to occur until the next program has been budgeted and approved by the Board in the current quarter.</i></p>	

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

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 Board is in the process of reviewing the entity's capital requirements and finalising the funding mechanism for raising capital. The Board believe they can raise additional funding and has a recent proven history of successfully raising capital.*

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: *Based on the projected reduced expenditure and the expectation of raising capital the entity expects to be able to continue its operations and to meet its business objectives.*

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 July 2025

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

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