

June 2025 Quarterly Activities Report

Albion Resources Limited (ASX: ALB) ("Albion" or "the Company") is pleased to provide the following summary of activities for the quarter ended 30 June 2025, highlighting the commencement of its maiden drilling campaign at the Yandal West Project.

Quarterly Key Highlights:

Yandal West Project (WA)

- **RC Drilling Commenced:** Phase one of a 3,000 metre Reverse Circulation (RC) drill campaign commenced in late June at the Ives Find prospect area. The program is targeting multiple high-priority targets:
 - **Collavilla Historical Workings:** Follow-up of shallow, high-grade historical intercepts.
 - **Collavilla East & West:** Undrilled chargeability anomalies supported by historical high-grade rock chips and mapped quartz reefs.
 - **Barwidgee Central:** Step-out drilling around discovery hole 23YWRC023 (4m @ 9.0 g/t Au), coincident with soil anomalies and IP chargeability features.
- **High-Grade Drill Results Received (Post-quarter, on 25 July 2025).** The Company announced that all 12 completed RC drill holes at Collavilla intersected gold mineralisation, including a **standout intercept of 11m @ 20.0g/t Au from 17m**, with intervals of 5m @ 38.9 g/t Au and 1m @ 106.9 g/t Au in hole ALBRC006. The drilling was focused a 100m x 100m area at Collavilla, within the broader 4km x 750m Ives Find granite.
- A **new geological interpretation** suggests that high-grade veins like those intersected in ALBRC006 are **strongly correlated with thicker bands of mafic greenstone structurally** entrained within the Ives Find granite and therefore the search for **additional dense mafic rafts** will be critical for future exploration success
- **Heritage Clearance Ives Find Achieved:** The Company completed a heritage survey with the Kultju People at Ives Find, enabling the RC drill program to proceed.

Corporate and Capital Structure

- **Cash and Capital Structure:** Albion maintains a strong financial position with \$3.3 million in cash at the end of the quarter, and a tight capital structure (132 million shares on issue). This puts the Company in a robust position to execute its planned exploration programs.
- **Corporate Communications Update:** Albion launched a new website and implemented refreshed branding and communications throughout the quarter. These initiatives have helped elevate Albion's market presence, contributing to increased investor engagement and renewed momentum across the Company's digital and broker channels.

Message from the CEO - Peter Goh

"This quarter marks a major step forward for Albion, with our maiden RC drilling campaign now underway at Yandal West. The early results are highly encouraging. Every hole completed at Collavilla intersected gold, including a standout hit of 11m at 20.0g/t Au from just 17m depth.

These results confirm the presence of a gold system within the Ives Find granite, and we're only scratching the surface of this 4km x 750m prospective area. With assays pending, a gravity survey underway, and further drill targeting in progress, the team is energised by the momentum we've built.

We look forward to updating shareholders as we continue to unlock the potential of this underexplored region."

Looking ahead to the September quarter, Albion aims to:

- Complete the first phase of the RC drilling program (August).
- Release of the next batch of assays (early August).
- Complete the gravity survey to refine drill targeting Ives Find (early August).
- Evaluate prospect evaluation and plan follow-up drilling based on results (including Barwidgee North).
- Progress evaluation of the May Queen prospect for potential drilling (August-September).

Yandal West Project (WA):

On 29 January 2025, the Company completed the acquisition of Yandal West Project after receiving the requisite shareholder approvals at the 22 January 2025 shareholder meeting.

The project lies within the Northeastern Goldfields Province of the Yilgarn Craton, in the northern section of the Yandal Greenstone Belt (Figure 1). The Yandal Greenstone Belt is an elongate, fault-bounded, north-northwest-trending belt of Archean mafic rocks and intercalated banded iron formations and felsic volcanoclastic rocks (Figure 2). The belt contains the multi-million-ounce Jundee and Bronzewing gold deposits owned and operated by Northern Star Resources (ASX: NST), as well as Wiluna Gold Mine to the North West (Figure 1). For more information on the project background see ASX ALB announcement 28 November 2024.

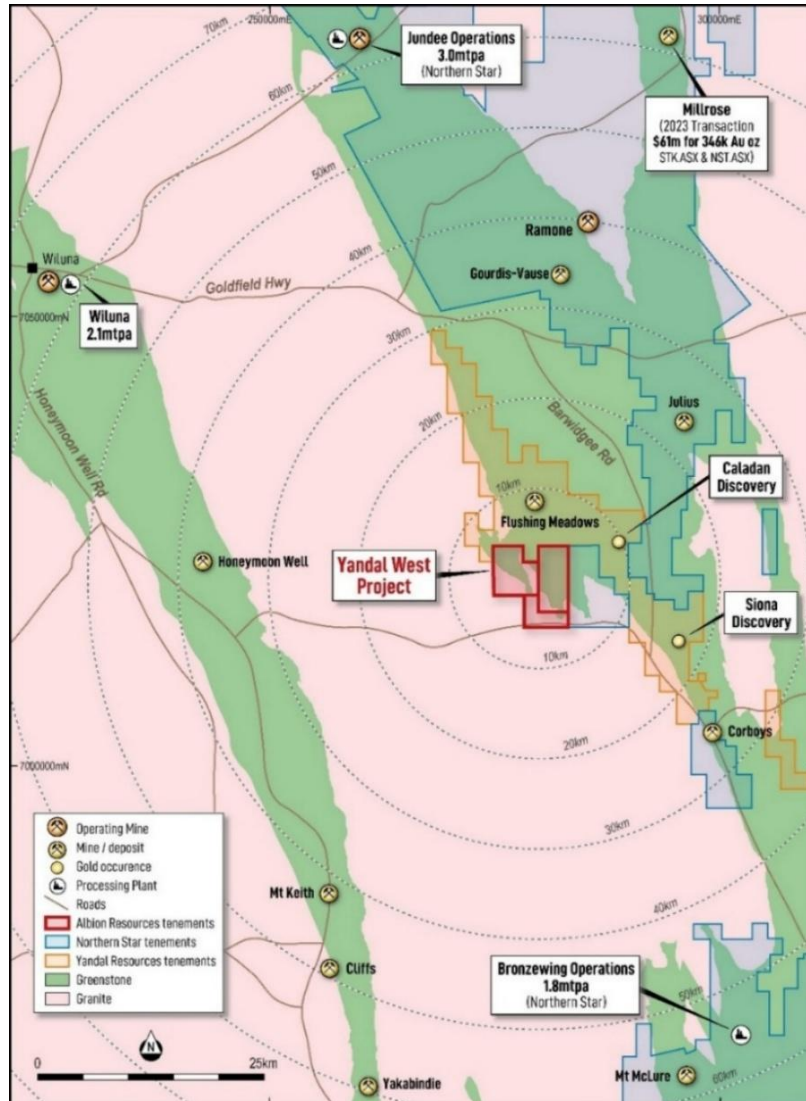


Figure 1: GSWA 1:2,500,000 bedrock geology map showing the location of the Yandal West Project on the Yandal Greenstone Belt and major gold mines and discoveries and nearby operating companies.^{1,2,3}

¹ The Millrose deposit was purchased from Strickland Metals Ltd by Northern Star Limited for \$61m, see the ASX Announcement 26 June 2023.

² The processing capacity for Jundee and Bronzewing Processing Plants (care and maintenance) were obtained from the Northern Star website, see the company website [Bronzewing Operations | Northern Star](#) and website [Jundee Operations | Northern Star](#) (Accessed 29 April 2025).

³ The process capacity for Wiluna (owned by Wiluna Mining) includes a 2.1 mtpa CIL processing facility, a modern 750 ktpa gold concentrator, a gas-fired power station and a 300-person camp, see the company website [Projects Overview: Wiluna Mining Corporation](#) (Accessed 29 April 2025).

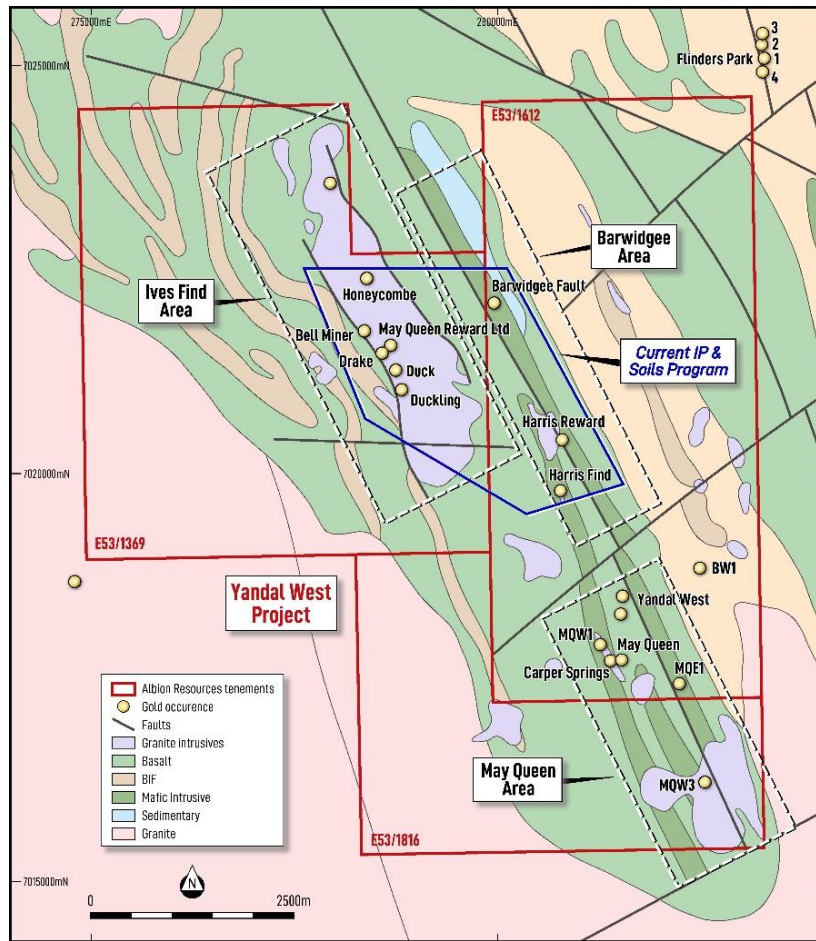


Figure 2: GSWA 1:500,000 bedrock geology map and the location of the granite and porphyry intrusives (from GSWA 1:250,000 surface geology map) and location of main gold occurrences.

During and Subsequent to the Quarter End

Albion advanced exploration by undertaking the following:

- Undertook an IP survey and soil sampling to refine targets.
- Received results from the Gradient Array IP Survey (at Ives Find) identifying seven priority targets.
- Initiated Dipole Dipole Surveys to refine drill targets, defining Collavilla East and Collavilla West and the Barwidgee Central Target.
- Identified three target areas at Barwidgee utilising geochemistry and geophysical surveys.
- Obtained heritage clearance on priority targets at Ives Find.
- Commenced RC Drilling On site.
- Announced the assays for the first 12 holes with the highlight being 11m @ 20.0g/t Gold From 17m at Yandal West⁴.

⁴ For full details of the RC drilling results and associated JORC Table 1, please refer to the ASX announcement dated 25 July 2025 titled 'High-Grade Gold Intersected at Collavilla – 11m @ 20.0g/t Au'

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Recent Activities

During the quarter (and subsequent to quarter end), Albion made significant progress advancing exploration at Yandal West. Key milestones included finalising geophysical surveys, securing heritage clearance, and launching the maiden RC drilling campaign. These activities are summarised below, with further details available in the referenced ASX announcements (see Appendix 1):

Rush Assay results - 11m @ 20.0g/t Gold From 17m returned from RC Program at Yandal West in WA (ASX - 25/07/2025)

Rush assay results received for the first 12 RC holes (570 m of drilling) at the **100% owned Collavilla Prospect**, gold mineralisation was intersected in all completed drill holes for which assays were returned, (one additional hole was abandoned).

- All intersections are **near-surface**, with an average drill depth of **~44 m**, testing just **100 m x 100 m** area within the much larger **Ives Find Prospective Granite intrusive over 4 km x 750 m**.
- **Results** from the **shallow western part** of the system, highlights including:
 - **11m at 20.0 g/t Au** from 17m including **5m at 38.9 g/t Au** (ALBRC006);
 - **12m at 1.3 g/t Au** from 4m* including **1m at 6.0 g/t Au** in (ALBRC007); and
 - **9m at 1.6 g/t Au** from 11m* including **6m at 2.3 g/t Au** in (ALBRC009)

**Note: intervals surround a 3m void.*

- A **new geological interpretation** suggests that high-grade veins like those intersected in ALBRC006 are **strongly correlated with thicker bands of mafic greenstone structurally** entrained within the Ives Find granite and therefore the search for **additional dense mafic rafts** will be critical for future exploration success.
- Albion has undertaken a **ground gravity survey** focused over the Ives Find granite which aims to detect additional thicker mafic rafts concealed below surface and **possible targets at depth** that may be related to high grade gold mineralisation.
- Broader mineralised halo showcasing **potential for a new southwest extension to the orebody**.
- **A historical hit of 3m at 15.0 g/t Au** remains **open at depth**, Albion has **completed follow-up drilling, with assays pending**.

Drilling at the Collavilla Prospect targeted shallow, up-dip extensions of known mineralisation to assess **near-surface gold potential**.

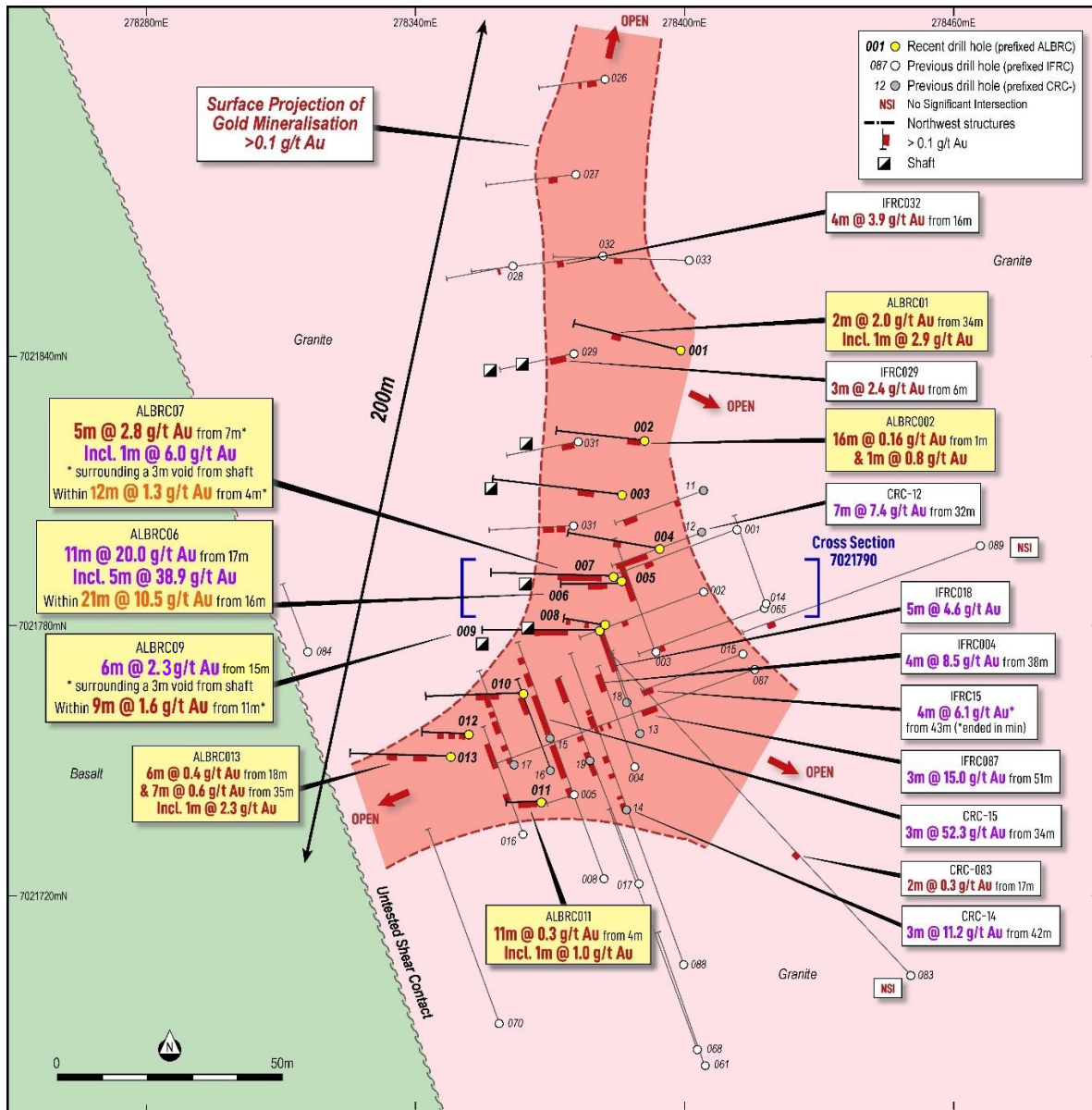


Figure 3: Geology Map of Collavilla Prospect showing a plan view of the Collavilla historical workings, highlighting the cross-section for ALBRC006 (defined by blue brackets), a standout shallow, high-grade intercept⁵

Collavilla Western Zone Highlights

Drilling on the western edge of the Collavilla prospect intersected high-grade gold mineralisation near surface, adjacent to two historical shafts.

- **ALBRC006** returned a standout intercept of: **11m at 20.0 g/t Au** from 17m including **5m at 38.9 g/t Au** including **1m at 106.9 g/t Au** (as shown in Figure 3 and 4).

The quartz vein mineralisation is surrounded by a broader halo of gold mineralisation within the altered granite with gold grades ranging from 0.1 to 0.5 g/t Au. The broader interval recalculated at 0.1 g/t Au cutoff is **21m at 10.5 g/t Au** from 16m.

⁵ **Cautionary Statement:** The historical exploration results referenced (e.g. CRC-12) pre-date the introduction of the JORC Code (2012) and have not been reported in accordance with it. While the Company considers the data to be material and relevant, it has not independently verified the results and cautions investors not to rely on them as they may not accurately reflect current mineralisation.

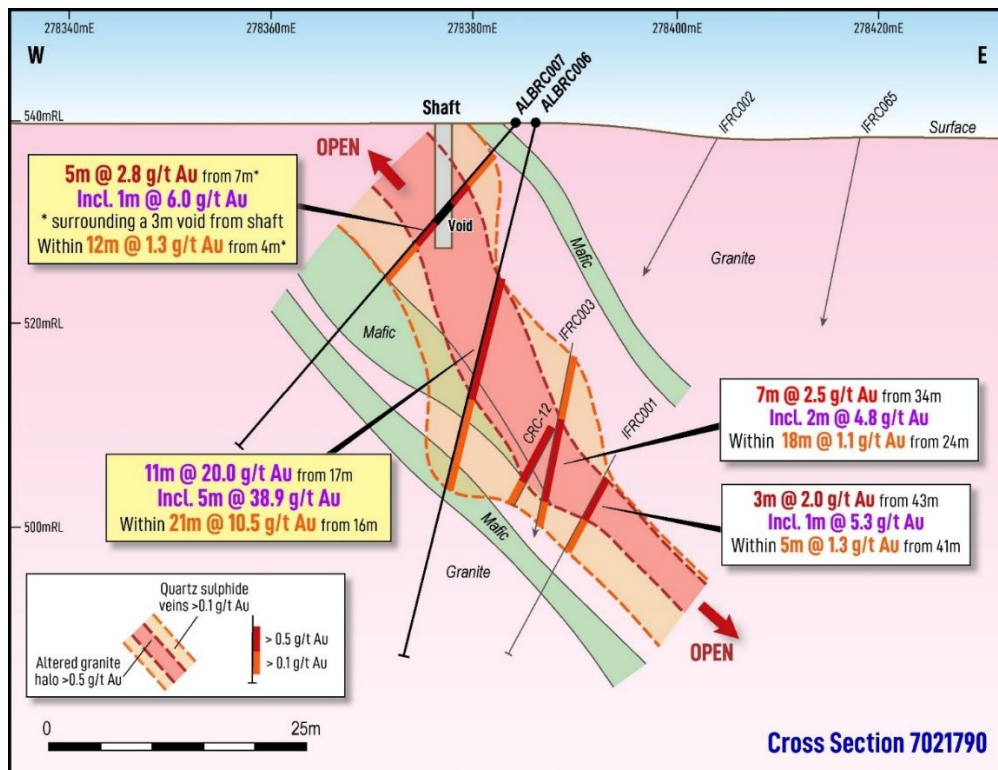


Figure 4: Interpreted cross section showing recent highlight assays results close to surface at Collavilla

Shallow follow-up holes intersected both vein-hosted and halo-style mineralisation near voids left by historic shafts:

- **ALBRC007:** 12m @ 1.3 g/t Au from 4m, incl. 5m @ 2.8 g/t Au and 1m @ 6.0 g/t Au (surrounding a 3m void)
- **ALBRC009:** 9m @ 1.6 g/t Au from 11m, incl. 6m @ 2.3 g/t Au and 1m @ 4.0 g/t Au (surrounding a 3m void)

These results are highly encouraging and have significantly expanded the near surface portion of any possible target zones that may be defined in the future. ALBRC006 is the best drilling intersection ever drilled on the project and understanding the surrounding geology, in particular the relationship with mafic greenstone in granite may be the key for Albions future exploration efforts which aim to discover additional high-grade shoots at depth or along strike. This is discussed in more detail related to the gravity program below and also refers to gold grade vs geology depicted in chip trays in Figure 5 below.

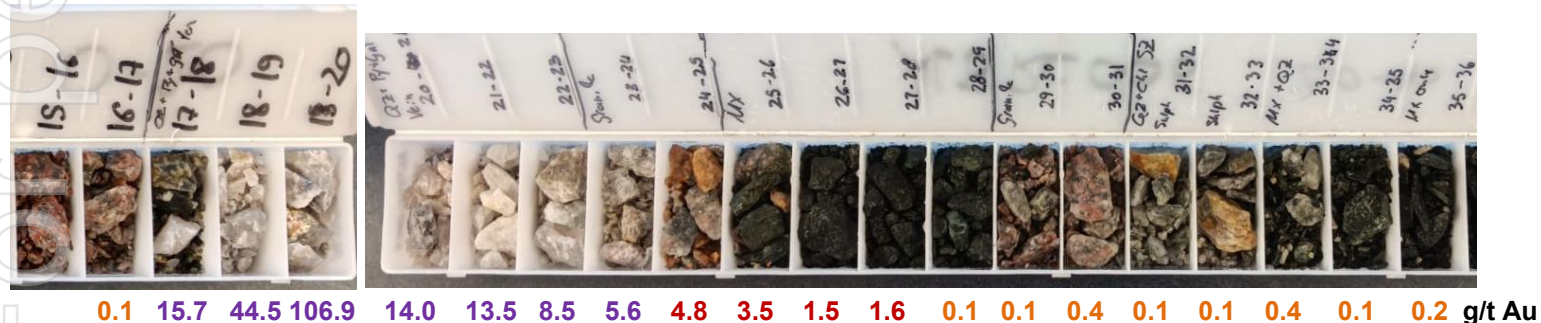


Figure 5: Chip tray of ALBRC006 showing the gold grades (g/t) for each metre related to quartz-sulphide veins (white), red hematite-sericite-sulphide-altered granite (red-orange) and mafic greenstone (black)

RC Drilling Underway at Yandal West - High Priority Targets (26/06/2025)

The RC campaign will consist of **approximately 3,000 metres** of drilling, targeting high-priority gold targets, including:

- **Collavilla Historical Workings** – Outcropping shallow mineralised quartz vein system with historical high-grade hits (**CRC-12 7m at 7.4 g/t Au⁶ from 32m** and **IFRC005 3m at 52.38 g/t Au from 34m**).
- **Collavilla East** – Strong chargeability anomaly extending to ~300m depth, located near the mineralised vein system, supported by encouraging rock chip assays.
- **Collavilla West** – Chargeability anomaly supported by encouraging rock chip assays.
- **Barwidgee Central** - Centred around historical intercepts from hole **23YRD023: 4m @ 9.0g/t Au from 39 m and 7m @ 1g/t Au from 23m (same hole)**, with mineralisation open at depth, and supported by anomalous surface geochemistry and geophysical targets.

Heritage Clearance Secured and RC Drilling Contractor Engaged at Yandal West (ASX - 05/06/2025)

Priority targets at the Ives Find Prospect have been cleared following a comprehensive heritage survey in collaboration with the Kultju People. Several minor heritage areas were identified but are not expected to impact upcoming drilling activities.

New Priority Target Areas at Barwidgee from Geophysics and Geochemical Surveys (ASX - 20/05/2025)

Three target areas identified from recent Gradient Array Induced Polarisation soil geochemical surveys defined as include Barwidgee Central, Harris North and Barwidgee South.

DDIP Survey Identifies Collavilla East and West as Shallow Drill Opportunities (ASX - 06/05/2025)

The DDIP survey was released to the market on the 6 May, key highlights are as follows:

Collavilla East and West

- Two high-priority drill targets identified, both undrilled and shallow, offering exciting exploration potential.
- Strong chargeability anomalies detected at both prospects, beginning near surface and increasing in thickness to at least ~300m depth, demonstrating the significant scale of the anomalies
- Historical rock chip sampling returned encouraging results, with assays up to 23.3 g/t Au and 0.6 g/t Au, reinforcing the gold potential.
- A mapped 70m gold-bearing quartz reef by Northpac Exploration (1983⁷), with assays up to 6 g/t Au, sits directly above the Collavilla East anomaly, further validates the target.
- A deep resistivity feature suggests a possible common intrusive source beneath both prospects.

Barwidgee North

- A promising moderate chargeability anomaly located just 100m north of the high-grade Barwidgee Fault discovery hole (4m @ 9.0 g/t Au) highlights a potential west-dipping fault splay.

Ives South and Barwidgee South

- Two new chargeability anomalies identified along the prospective Ives Granite southeast contact.

Ives Find Gradient Array IP Survey Results (ASX - 10/04/2025)

The gradient array IP survey at Ives Find commenced in March with results announced to the ASX on the 10th April 2025, the findings are as follows:

⁶ **Cautionary Statement:** The historical exploration results referenced (e.g. CRC-12) pre-date the introduction of the JORC Code (2012) and have not been reported in accordance with it. While the Company considers the data to be material and relevant, it has not independently verified the results and cautions investors not to rely on them as they may not accurately reflect current mineralisation.

⁷This is sourced from a reported that is pre-JORC 2012. See WAMEX report A13455 Phase 1 Geological Report Evaluation and Recommendations, Collavilla Mine and Associated Leases. N. Mather, Northpac Exploration, 1983 (please see cautionary note below Table 1 for more details below)

- A Gradient Array IP Survey has been completed over an area of 2.4 km by 1.2 km at Ives Find.
- Seven coincident resistivity and chargeability anomalies, indicative of quartz silica alteration and sulphide, have been identified that are supported by gold-bearing quartz veins from historical sampling.
- During recent fieldwork Albion took one sample of one of the known gold-bearing quartz veins at the historical Bell Miner workings. The purpose of this sample is to confirm if there is gold associated with the quartz and sulphide material in order to better understand the mineralisation style for geophysical and geochemical exploration purposes. The assay results from the lab confirmed the rock chip contained gossanous sulphide and returned 114.4 g/t Au, 45.8 g/t Ag, 0.33% Cu, 0.25% Pb and 0.53% Zn.

Mongers Lake Project:

The Mongers Lake Project covers a portion of the Yalgoo-Singleton Greenstone Belt in the Murchison Province of Western Australia, located between Capricorn Metals’ Mt Gibson Gold Project and Silver Lakes’ Rothsay Gold Projects (Figure 6). The Mongers Lake Project has been subject to limited historical exploration despite the regional prospectivity.

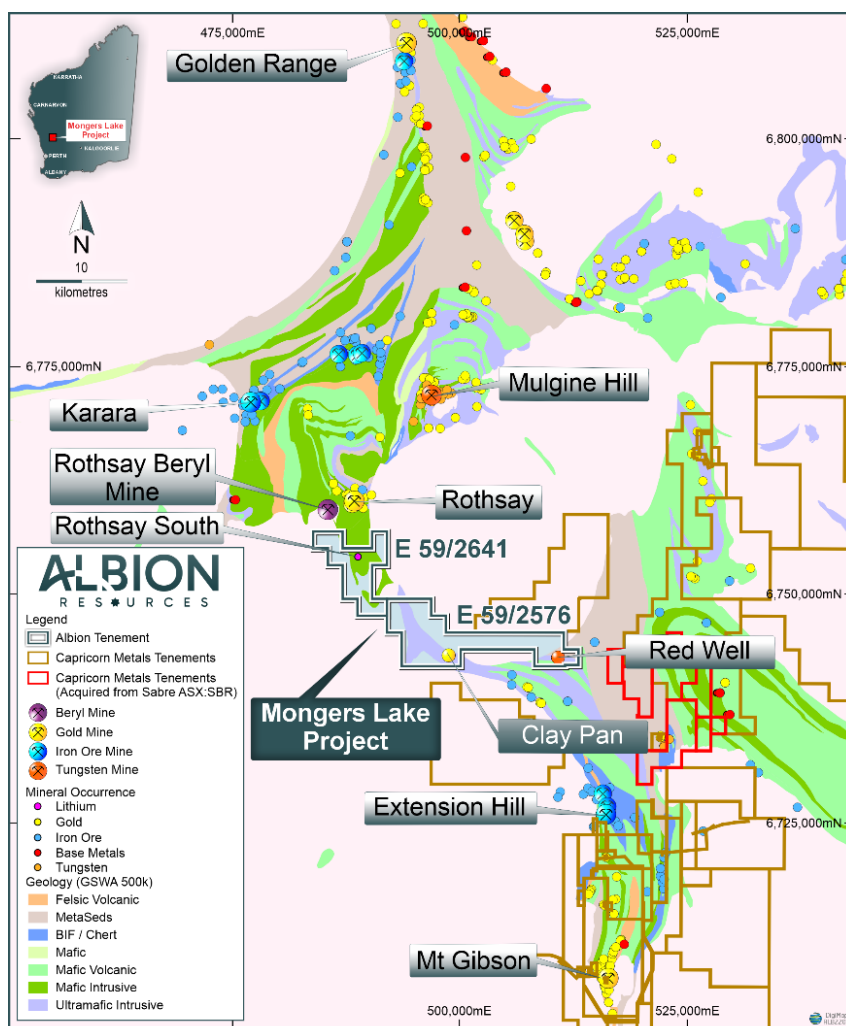


Figure 6: Mongers Lake Project Location Map on GSWA 500k Geology

Recent Activities

No on-ground exploration was undertaken at Mongers Lake during the quarter.

Leinster Project:

The Leinster Project, located 30km southeast of Leinster, covers an area of 42km² and is prospective for nickel-copper being located adjacent to BHP's Nickel West Weebo Ni deposit.

Recent Activities

A compilation and review of all historical exploration data was completed at the Leinster project which includes the new area of application to the east.

The aim of this work was to evaluate the prospectivity of the project for both nickel and gold.

Lennard Shelf Project:

Albion's Lennard Shelf Project is located in the world class Mississippi Valley type Zinc-Lead province, the Lennard Shelf, approximately 30 km southeast of Fitzroy Crossing in the Kimberley, Western Australia. Despite hosting significant historic mines, Pillara (19.3Mt @ 7.8% Zn + 2.6% Pb) and the Cadjebut Trend (16.4Mt @ 8.9% Zn + 5% Pb), regional exploration in the Lennard Shelf Province has been largely overlooked since the late 1980's. The Lennard Shelf Project contains comparable geology to Pillara and the Cadjebut Trend.

Recent Activities

The remaining tenements of the Lennard Shelf project were surrendered on the 2nd July 2025.

Management and Board:

No material activity noted.

Corporate:

Albion continues to evaluate its broader portfolio and may rationalise non-core projects in the coming quarter. Cash on hand as the end of the quarter was \$3.3M, the Company is fully funded for its drill campaign across Yandal West, with sufficient capacity to expand exploration activities as warranted.

Related Party Payments

Pursuant to item 6 in the Company's Appendix 5B – Quarterly Cashflow Report for the Quarter ended 30 June 2025, the Company made payments of \$41k to related parties which relate to existing remuneration arrangements (director fees and superannuation).

Exploration

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$555k. Full details of activity during the Quarter are set out above.

ASX Listing Rule 5.3.2: There were no mining production and development activities during the Quarter.

In line with obligations under ASX Listing Rule 5.3.3, Albion provides the following information with respect to its Mining Tenement holdings as at 30 June 2025.

| Project | Sub-Project/Prospect | Tenement | Status | % Held | Change During Quarter |
|---------------|----------------------|----------|---------|--------------------------|---------------------------------------|
| Lennard Shelf | Pillara East | E04/2637 | Granted | 100% ¹ | Surrendered 2 nd July 2025 |
| Lennard Shelf | Pillara East | E04/2672 | Granted | 100% ¹ | Surrendered 2 nd July 2025 |
| Leinster | Leinster | E36/1005 | Granted | 100% | - |
| Mongers Lake | Red Well – Clay Pan | E59/2576 | Granted | 100% | - |
| Mongers Lake | Rothsay South | E59/2641 | Granted | 100% | - |
| Yandal West | Ives Find | E53/1369 | Granted | 100% GTE ² | - |
| Yandal West | Barwidgee | E53/1612 | Granted | 80% GTE ^{2,4} | - |
| Yandal West | May Queen | E53/1816 | Granted | 80% GTE ^{2,3,4} | - |

Note 1 – Tenements were surrendered 2nd July 2025.

Note 2 – Title of the tenements are in the process of being transferred from Great Western Exploration Ltd (GTE) to Albion.

Note 3 - An extension application was submitted for tenement E53/1816, before the deadline in Jan 2025 and the extension confirmation is pending. License expenditure commitments all in good standing for E53/1816.

Note 4 - GTE has 80% ownership tenements E 53/1612 and E 53/1816 (20% Diversified Asset Holdings Pty Ltd), the 80% GTE ownership is being transferred to Albion.

This announcement has been approved for release by the Board.

FOR FURTHER INFORMATION:

Peter Goh

Chief Executive Officer

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peter.goh@albionresources.com.au

Competent Persons Statement

The information in this announcement that relates to historical exploration results was first reported by the Company in its IPO prospectus dated 18 March 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus. Mineral Resource estimates for neighbouring properties sourced from US Geological Survey, "Compilation of Mineral Resource Data for Mississippi Valley-Type and Clastic-Dominated Sediment-Hosted Lead-Zinc Deposits". USGS Open-File Report 2009-1297.

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Leo Horn. Mr Horn is a member of the Australian Institute of Geoscientists. Mr Horn has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are 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' ("JORC Code"). Mr Horn consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix 1 – Summary of ASX Announcements Referenced

The following ASX announcements released by Albion Resources Ltd during and immediately after the June 2025 quarter provide detailed information relating to the activities discussed in this report:

- **10 April 2025** – IP Survey Identifies 7 High Priority Anomalies at Ives Find
- **30 April 2025** - Quarterly Activities/Appendix 5B Cash Flow Report
- **6 May 2025** – DDIP Survey Identifies Shallow Drill Opportunities
- **20 May 2025** – Three New Priority Drill Target Areas at Barwidgee
- **5 June 2025** – Heritage Clearance Secured & RC Drilling Contractor Engaged
- **17 June 2025** – Investor Presentation – Yandal West-Unlocking High-Impact Drill Targets
- **26 June 2025** – RC Drilling Underway at Yandal West - High Priority Targets
- **25 July 2025** – High-Grade Gold Intersected at Collavilla – 11m @ 20.0g/t Au from 17m

For full details of the RC drilling results and associated JORC Table 1, refer to the announcements listed above. These releases include information on drilling techniques, sampling methodology, assay QAQC, geological context, and geophysical survey data as required under the JORC Code (2012).

Cautionary Statement: *The historical exploration results referenced (e.g. CRC-12 and Northpac 1983) pre-date the introduction of the JORC Code (2012) and have not been reported in accordance with it. While the Company considers the data to be material and relevant, it has not independently verified the results and cautions investors not to rely on them as they may not accurately reflect current mineralisation.*

Appendix 5B

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

Name of entity

ALBION RESOURCES LIMITED

ABN

94 620 545 664

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 | (555) | (667) |
| (b) development | | |
| (c) production | | |
| (d) staff costs | | |
| (e) administration and corporate costs | (231) | (618) |
| 1.3 Dividends received (see note 3) | | |
| 1.4 Interest received | 30 | 113 |
| 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 | (756) | (1,172) |

| | | |
|--|--|--|
| 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 | | |
| (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 | - | - |
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 2,000 |
| 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 | - | (151) |
| 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) | | |
| 3.10 | Net cash from / (used in) financing activities | - | 1,849 |
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 4,076 | 2,643 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (756) | (1,172) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | - |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | 1,849 |

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 | 3,320 | 3,320 |

| 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 | 2,320 | 1,921 |
| 5.2 | Call deposits | 1,000 | 2,155 |
| 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) | 3,320 | 4,076 |

| 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 | 41 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | |

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

| 7. | Financing facilities <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. | | |

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

| 8. Estimated cash available for future operating activities | \$A'000 |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (756) |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | - |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (756) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 3,320 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 3,320 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 4.39 |
| <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: **30 July 2025**

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

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Notes

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