



KOBA
resources limited

ACN: 650 210 067
ASX: KOB

Quarterly Report

For the June quarter 2025

Highlights

- ◆ Acquired all requisite permits and clearances to undertake a follow-up drilling program at the Yarramba Uranium Project in South Australia.
- ◆ Drilling scheduled to commence during early September 2025.
- ◆ Drilling will target extensions to the high-grade mineralisation discovered during the Company's maiden drilling program completed in February 2025.
- ◆ In March 2025 the Company announced the discovery of the Everest Prospect where multiple intercepts $>1,000\text{ppm eU}_3\text{O}_8$ were returned from initial wide-spaced drilling over 4km of strike, with significant intercepts including:
 - **1.0m @ 558ppm eU₃O₈ from 85.9m; including**
 - **0.4m @ 1,001ppm eU₃O₈;**
 - **2.1m @ 330ppm eU₃O₈ from 95.7m; including**
 - **0.3m @ 1,012ppm eU₃O₈;**
 - **0.8m @ 558ppm eU₃O₈ from 94.7m; including**
 - **0.3m @ 1,037ppm eU₃O₈; and**
 - **0.9m @ 535ppm eU₃O₈ from 90.1m.**
- ◆ Completed a Placement to raise \$0.6M and initiated a non-renounceable rights issue.
- ◆ Divested the Harrier Uranium Project in Eastern Canada, while retaining exposure to projects future success.

Yarramba Uranium Project, South Australia

Koba Resources Limited (ASX:KOB; “Koba” or the “Company”) continued preparations to undertake its phase 2 drilling program at its flagship Yarramba Uranium Project in South Australia (**Yarramba Project**). The Company has now obtained all the requisite permits and clearances to undertake drilling at each of the three high-grade discoveries made during the Company’s inaugural drilling program which was completed during February 2025, being the Everest, Berber and Chivas Prospects. Drilling is scheduled to commence in early September 2025 and will comprise an initial 3,000m program.

In March 2025 the Company announced the discovery of uranium mineralisation over 4km of strike at the Everest Prospect, including multiple drill intercepts grading $>1,000\text{ppm eU}_3\text{O}_8$ from initial broadly spaced drilling along lines spaced between 400m to well over 1,000m apart.

The mineralisation at the Everest Prospect was discovered as part of the Company’s inaugural drilling program at the Yarramba Project, which comprised 123 holes for 12,807m. The program was extremely successful, with high-grade mineralisation also discovered at two other new prospects, the Berber Prospect (**1.6m @ 1,026 ppm eU₃O₈**) and the Chivas Prospect (**0.5m @ 1,028 ppm eU₃O₈**).

These three high-grade discoveries confirm the considerable potential to discover additional high-grade mineralisation within the Company’s Yarramba Project which covers 5,000km² and includes 250km of interpreted, but largely underexplored, palaeochannels in a world class uranium district. South Australia is home to all three of Australia’s producing uranium mines with two producing in-situ recovery uranium mines within 120km of the Yarramba Project, including Boss Energy Limited’s Honeymoon Mine 17km to the south.



Photo 1: A drill rig in action at the recently discovered high-grade, 4km long, Everest Prospect.

Everest Prospect

The Everest Prospect was discovered during the Company’s initial 22 drill hole (for 2,514m) program that targeted an area of largely undrilled Yarramba Palaeochannel located (i) 4km north of Boss Energy’s 10.7Mlb Jason Uranium Deposit¹; and (ii) 17km north of Boss’ Honeymoon Uranium Mine. This initial drilling resulted in the discovery of a new high-grade mineralised trend that can currently be traced over 4km of strike. This trend remains open along strike and across trend and the Company is targeting extensions to this mineralisation as it explores for both thicker and higher-grade zones of mineralisation. Significant results from the initial program included:

- **1.0m @ 558ppm eU₃O₈ from 85.9m in MJRM012; including**
 - **0.4m @ 1,001ppm eU₃O₈;**
- **2.1m @ 330ppm eU₃O₈ from 95.7m in MJRM018; including**
 - **0.3m @ 1,012ppm eU₃O₈;**
- **0.8m @ 558ppm eU₃O₈ from 94.7m in MJRM028; including**
 - **0.3m @ 1,037ppm eU₃O₈, and**
- **0.9m @ 535ppm eU₃O₈ from 90.1m in MJRM015.**

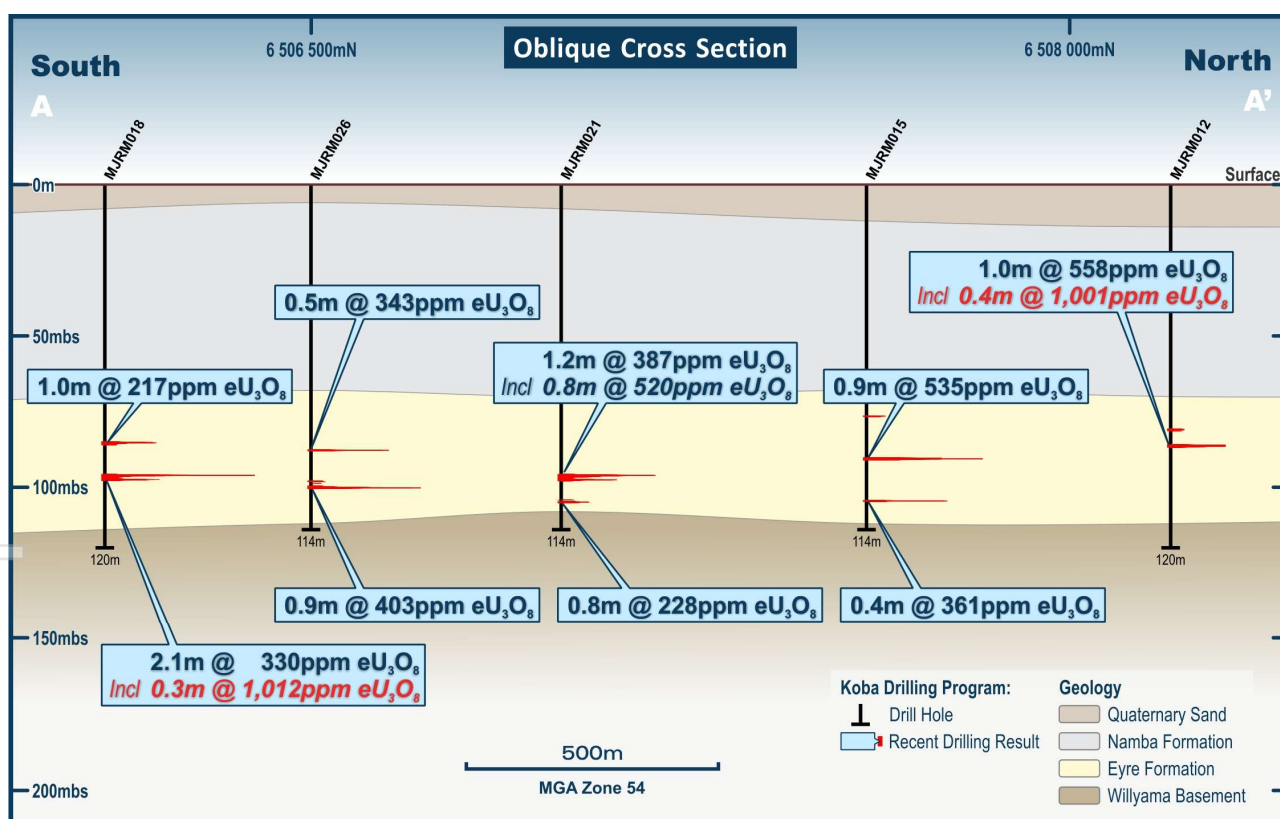


Figure 1 North – South Cross Section through the southern half of the Everest Prospect showing continuous high-grade mineralisation in the broadly spaced drilling. The location of this section is illustrated in Figure 2.

¹ See Figure 6

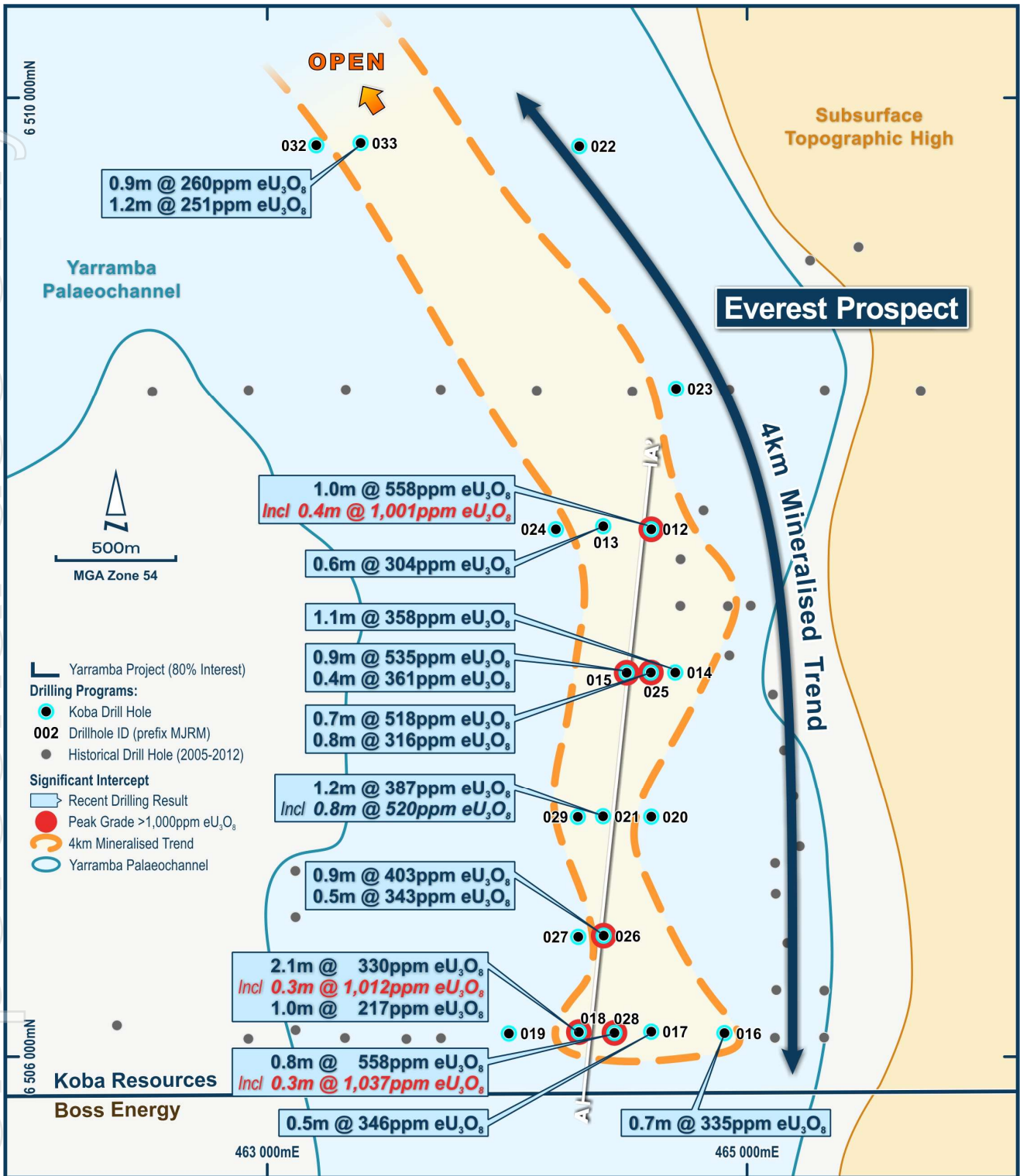


Figure 2 Drill hole location plan showing significant uranium drill intersections that delineate a 4km long mineralised trend with multiple high-grade intersections at the Everest Prospect.

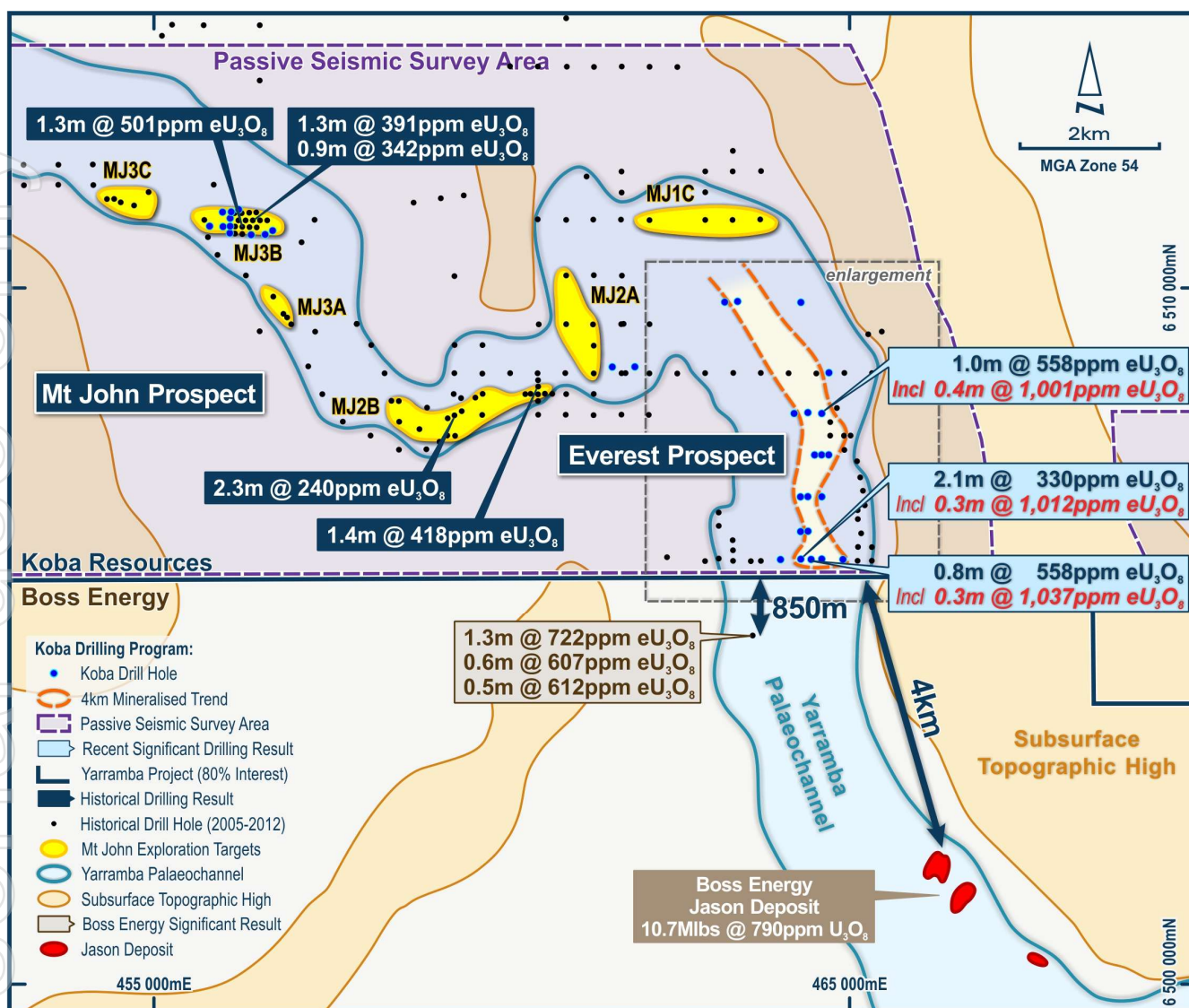


Figure 3. The Everest Prospect is located within the highly endowed Yarramba Palaeochannel which continues for another 150km within Koba’s tenure. Overall, Koba has over 250km of palaeochannels to explore and has only just begun testing a series of targets within these palaeochannels. The enlargement area corresponds to Figure 2.

Berber Prospect

The Company discovered thick, high-grade mineralisation in its initial program drill program at the Berber Prospect in November 2024. Berber is located approximately 1.5km south of the Oban Deposit. High-grade mineralisation (>1,000ppm) now extends across more than 700m of strike at Berber (see Figure 4). Significant results include:

- **1.6m @ 1,026ppm eU₃O₈** from 91.5m in OBRM085; including
 - **1.0m @ 1,413ppm eU₃O₈** from 91.8m; and
- **0.6m @ 366ppm eU₃O₈** from 91.9m in OBRM084.

Berber remains sparsely drilled with mineralisation remaining open in all directions, particularly to the east where there is no previous drilling. There is also an under explored 1.5km corridor between Berber and the Oban Deposit (see Figure 4).

Chivas Prospect

The Company announced the discovery of high-grade mineralisation in broad-spaced drilling at the Chivas Prospect in November 2024. The Chivas Prospect is located approximately 700m east of the current extents of the Oban Deposit (see Figure 4). Better drill results include:

- 1.0m @ 629ppm eU₃O₈ from 83.1m in OBRM073; including
 - **0.5m @ 1,028ppm eU₃O₈ from 83.3m; and**
- 1.6m @ 200ppm eU₃O₈ from 84.3m in OBRM075.

The results from Berber and Chivas confirm that high-grade mineralisation extends considerably beyond the current extents of the Oban Deposit and there is considerable opportunity for further discoveries.

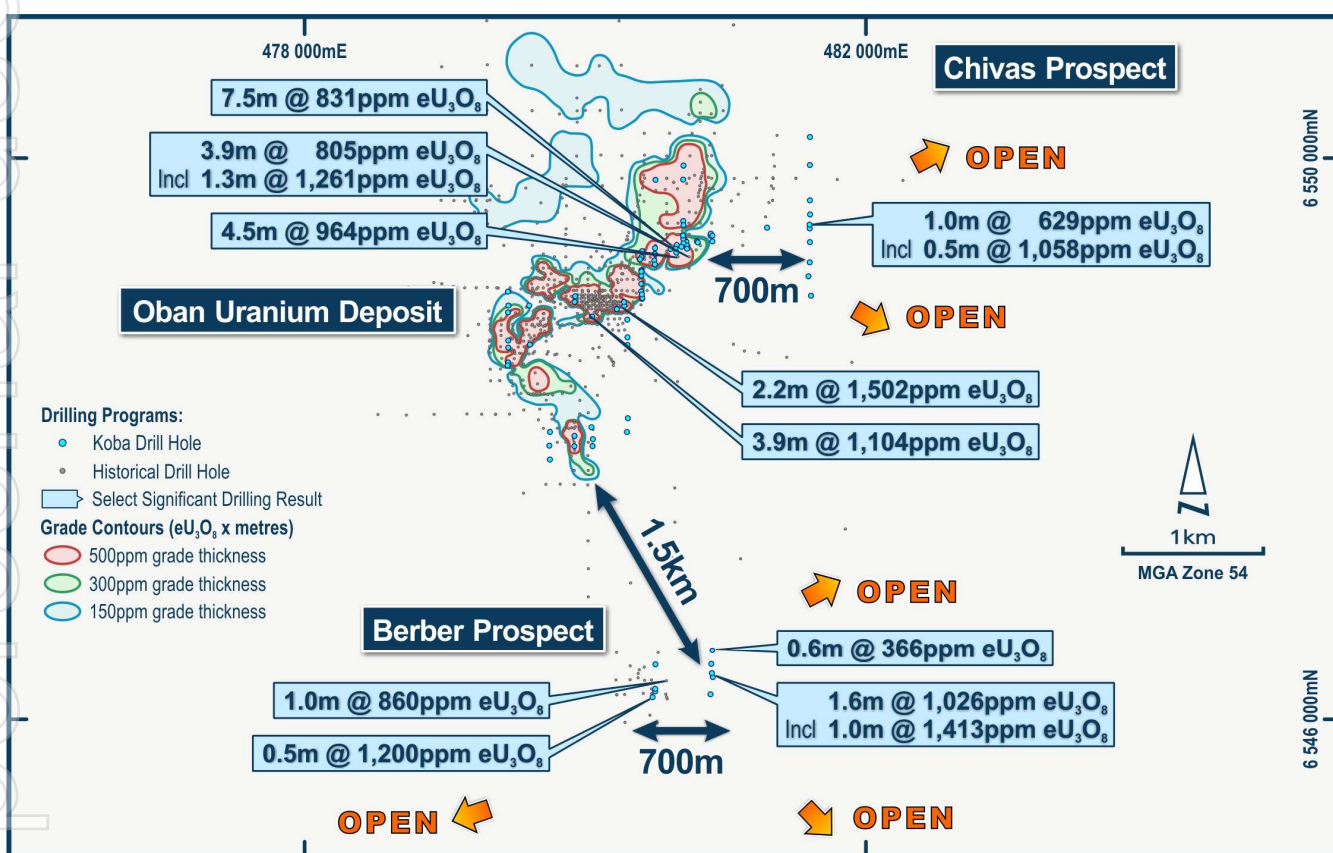


Figure 4. The location of the high-grade discoveries at the Berber and Chivas Prospects relative to the Oban Deposit and select significant drill results.

Forward Work Plan

The Company has secured the requisite permits and clearances to undertake its phase 2 drilling program at the Yarramba Project. Final arrangements are being made with various contractors to commence drilling in early September 2025. The initial follow-up program will comprise 3,000m targeting extensions to the mineralisation discovered during its maiden drilling program through 2024-2025 with the aim to discover thicker and higher-grade mineralisation.

The Company has developed a strong pipeline of targets that it plans to commence systematically testing as part of its upcoming program. The permitted targets include:

- Extensional and in-fill drilling at the 4km long, high-grade mineralised trend at the Everest Prospect;
- The high-grade Berber Prospect that remains open in all directions. The last hole drilled at the Berber Prospect intersected **1.6m @ 1,026ppm eU₃O₈**;
- The sparsely drilled 1.5km corridor between the Berber Prospect and the Oban Deposit;
- The high-grade Chivas Prospect that remains open to the east and south where significant results from drilling in November 2024 included **1.0m @ 629ppm eU₃O₈ including 0.5m @ 1,028ppm eU₃O₈**;
- The MJ3B target (Mt John) which remains open in all directions and has a best intercept of **1.3m @ 501ppm eU₃O₈**; and
- Two additional targets north of Mt John within the Yarramba Palaeochannel in a similar geological and structural setting to the high-grade Everest Prospect, which remain completely undrilled.

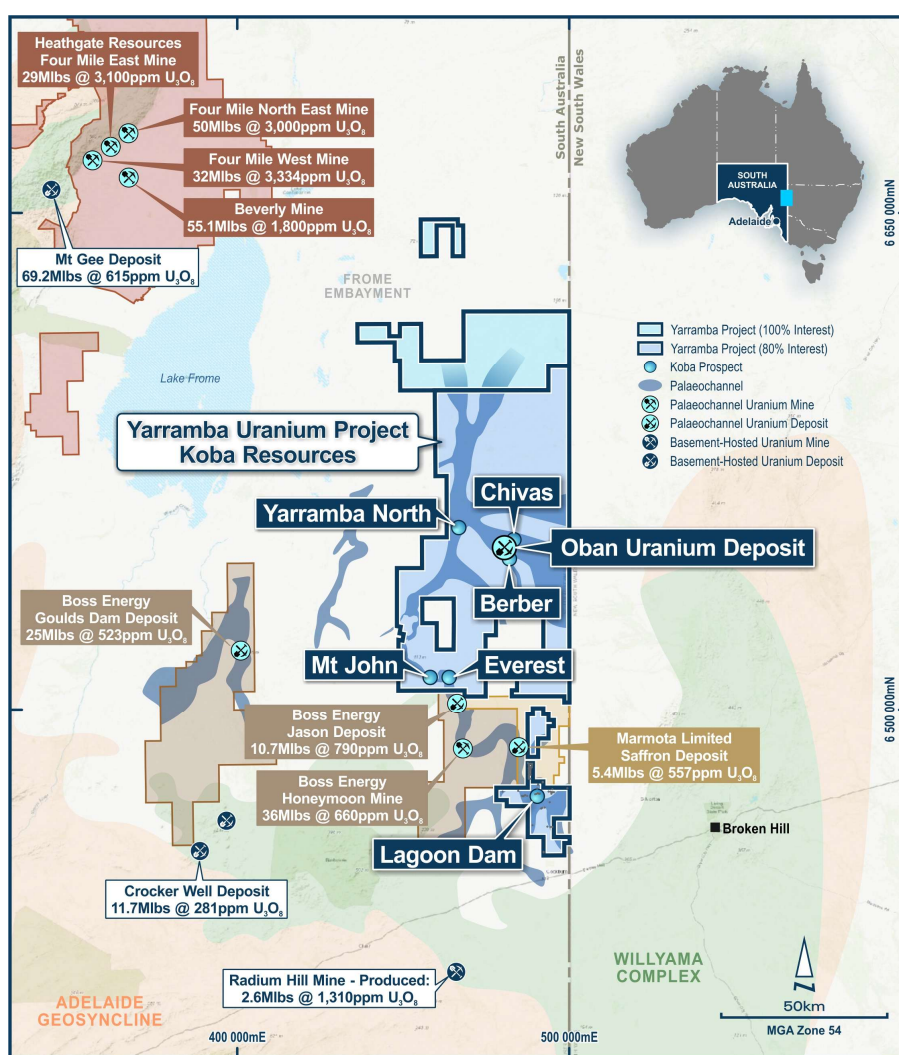


Figure 6. Location of the Yarramba Uranium Project within a world-class uranium district in South Australia.²³⁴⁵⁶⁷

² ASX:BOE Annual Report 2024 – Boss Energy Ltd

³ <https://www.world-nuclear.org/information-library/country-profiles/countries-a-f/appendices/australia-s-uranium-mines.aspx>

⁴ ASX:MEU – Marmota to grow Junction Dam Uranium resource. 26 October 2023

⁵ SA Geodata Database – Mineral Deposit Details Radium Hill (962)

⁶ SA Geodata Database – Mineral Deposit Details Crocker Original (991)

⁷ SA Geodata Database – Mineral Deposit Details Mt Gee (4322)

For personal use only

Divestment of the Harrier Uranium Project, Canada

On 30 April 2025 Koba announced that it had entered into an agreement to assign its rights to a 100% interest in the Harrier Uranium Project in Newfoundland and Labrador, Canada to Azincourt Energy Corp (TSXV:AAZ; "Azincourt"). The divestment allows Koba to focus on its flagship Yarramba Project whilst maintaining exposure to future success at the Harrier Project. The transaction completed on 15 June 2025.

On completion Azincourt:

1. Paid Koba C\$50,000 cash and issued 10,000,000 Azincourt shares (one third of which are escrowed for 4, 8 and 12 months respectively);
2. Assumed Koba's rights and obligations under the option agreement that it entered into on 11 April 2024, which provided Koba the option to acquire a 100% interest in 527 mining claims ("Harrier Option"); and
3. Acquired an option over 1,432 mining claims in which Koba has a direct 100% interest, which were granted in May 2024.

Future consideration payable to Koba will comprise two further shares issuances as follows:

Timing	Cash	Number of Azincourt Common Shares to be Issued to Koba ³
On or before the date that is 12 months from the Closing Date	-	10,000,000 ⁵
On or before the date that is 24 months from the Closing Date	-	10,000,000 ⁵

Notes:

- (1) All future share issuances are subject to a 4-month statutory escrow period from the date of issue.
- (2) Number of common shares issuable in the future tranches are subject to adjustment in the event that the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of each such issuance exceeds C\$0.05, pursuant to which such number of common shares shall be reduced and calculated as follows: C\$250,000 divided by the 20-day volume weighted average closing price of the common shares on the TSXV prior to the date of such issuance.
- (3) Koba is entitled to a 2.0% royalty over the 1,432 mining claims staked by Koba, half of which may be purchased back at any time for C\$1,000,000 in cash.
- (4) Koba is entitled to a 0.5% royalty over the 527 mining claims that make up the Harrier Option, half of which may be purchased back at any time for C\$250,000 in cash.
- (5) Koba will be reimbursed up to C\$71,600 on the release of various bonds held against the mining claims.
- (6) For full details refer to the Company's announcement dates 30 April 2025.

Corporate

Cash Position and Capital Structure

At 30 June 2025, cash at bank totalled ~\$1.13 million and the Company had on issue 175,228,275 Shares, 45,933,328 unlisted options, 5,500,000 unlisted performance rights and 16,500,000 unlisted performance shares. These figures are stated exclusive of the net proceeds from, and securities issued in relation to, the Entitlement Issue which completed on 4 July 2025 (refer below). As at 30 June 2025 the Company also held Canadian listed investments with a market value of A\$272k, from the divestment of non-core assets during 2025.

On 16 June 2025, the Company completed a placement to raise \$600,000 (before costs) via the issue of 16,666,661 new shares at an issue price of \$0.036 per share, together with 8,333,328 free attaching options on the basis of one new option for every two (2) shares subscribed for ("Placement"). Placement options are exercisable at \$0.08 on or before 30 June 2028.

The Company also undertook a non-renounceable rights issue to eligible shareholders pursuant to the Prospectus dated 3 June 2025 ("Entitlement Offer"). Pursuant to the Entitlement Offer, eligible shareholders were able to subscribe for one (1) new share (New Shares) for every five (5) existing shares held on the Record Date, at an issue price of \$0.036 per share, together with one (1) attaching unlisted option (New Option) for every two (2) New Shares subscribed for. Each New Option is exercisable at \$0.08 on or before 30 June 2028.

On 4 July 2024 the Company issued 12,293,309 New Shares and 6,146,639 New Options pursuant to the Entitlement Offer, which raised proceeds of \$442,559 (before costs). On 25 July 2025, the Company raised a further \$401,400 (before costs) via the issue of 11,150,000 New Shares and 5,575,000 New Options, pursuant to the placement of the Entitlement Offer shortfall.

Expenditure During the September Quarter

The \$640k of exploration and evaluation expenditure capitalised during the June quarter (refer Item 2.1(d) of the accompanying Appendix 5B) predominantly comprised:

- Exploration activities at the Yarramba Project (\$466k);
- Expenditure for payroll and consultants (\$131k); and
- Expenditure for the Harrier Project (\$8k).

The aggregate payments to related parties and their associates during the June quarter of \$135k (refer Item 6 of the accompanying Appendix 5B), comprised:

- Director fees and consulting services (\$111k); and
- Serviced office fees (\$24k).

This announcement has been authorised for release by the Board.

For more information, please contact:

Ben Vallerine
Managing Director & CEO
Phone +61 8 9226 1356
info@kobaresources.com.au

Alex Cowie
Investor Relations
Mobile + 61 412 952 610
alexc@nwrcommunications.com.au

Competent Person Statement

The information in this report that relates to past exploration results is based on, and fairly reflects, information compiled or reviewed by Mr Ben Vallerine, who is Koba Resources' Managing Director. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Past exploration results disclosed in this report have been previously prepared and disclosed by the Company in accordance with JORC 2012 in ASX announcements 22 January 2024 Transformational Acquisition of the Advanced Yarramba Uranium Project in South Australia, 30 January 2024 Koba Expands its Yarramba Uranium Project in South Australia, 4 September 2024 High-Grade Mineralisation Intersected at the Yarramba Uranium Project, 8 October 2024 Strong Drilling Results Continue at the Yarramba Uranium Project, 13 November 2024 Uranium Mineralisation Identified at Two New Areas as Strong Results Continue at the Yarramba Uranium Project, 12 December 2024 High Grade Results Demonstrate the Significant Potential of the Underexplored Berber and Chivas Prospects, 23 January 2025 Significant Results Returned from the First Phase of Drilling at the Underexplored Mt John Prospect and 11 March 2025 New Discovery – With Multiple Drill Intercepts >1,000ppm eU₃O₈ over 4km of Strike. The Company 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 underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

Any forward-looking information contained in this report is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Tenement Interests

Project location	Tenement Reference	Koba ownership	Change in Quarter
SOUTH AUSTRALIA, AUSTRALIA			
Yarramba Uranium Project	Granted Exploration Licence EL 6973, EL 6974	100%	Nil
	Granted Exploration Licence EL 5873 (part), EL 5940 EL 5951 (part), EL 5952 EL 5964, EL 6099, EL 6161 EL 6203, EL 6258 EL 6298 (part), EL 6356 (part) EL 6357, EL 6359, EL 6370 EL 6660, EL 6662 EL 6593, EL 6194, EL 5904, EL 6657	Option to acquire 80% interest in the uranium rights	Nil
¹NEWFOUNDLAND & LABRADOR, CANADA			
Harrier Uranium Project	22 claims made up of 527 mining claim units: 027385M - 027386M 032168M - 032175M 032225M, 032230M, 032233M 032239M, 032249M, 032503M 033544M - 033546M 033875M, 033883M, 036664M	¹ Nil	¹ Option to acquire 100%
	9 claims made up of 1432 mining claim units: 037744M – 037752M	¹ Nil	¹ 100
QUEBEC, CANADA			
JB1 Lithium Project	359 mining claim units: CDC 2628732 to CDC 2628912 CDC 2685966 to CDC 2686143	100%	Nil
IDAHO, USA			
Blackpine Cobalt-Copper Project, Lemhi County,	23 BLM mining claims: Noah#1 - Noah #10, Noah #11, Noah #12, Noah #13 Fraction, Noah #14 – Noah #23	100%	Nil
	36 BLM mining claims: Raven #2 – Raven #4, Cobalt #1 – Cobalt #21, Cobalt “A” – Cobalt “L”	Option to acquire 100%	Nil
	4 patented mining claims on Mineral Survey No.1700: Blackpine Blackpine Extension Cross Cut Copper Fraction 1	Option to acquire 100%	Nil

¹ On 30 April 2025 Koba entered into an agreement to divest its rights to a 100% interest in the Harrier Uranium Project, the transaction completed on 13 June 2025.

Project location	Tenement Reference	Koba ownership	Change in Quarter
	10 BLM mining claims: Jeep#1– Jeep#10	100%	Nil
Colson Cobalt-Copper Project, Lemhi County	110 BLM mining claims Codaho 1 – Codaho 11, Codaho 15 – Codaho 19, Codaho 23 – Codaho 27, Codaho 32 – Codaho 34, Codaho 39 – Codaho 40, Codaho 109 – Codaho 136, Codaho 146 – Codaho 147, Codaho 215 – Codaho 222, Codaho 244 – Codaho 245, Codaho 258 – Codaho 292, Codaho 296 - Codaho 297, Codaho 319 – Codaho 324, Codaho 330	100%	Nil
Panther Cobalt-Copper Project, Lemhi County	107 BLM mining claims: PC-01 – PC-107	100%	Nil

For personal use only

Appendix 5B

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

Name of entity

KOBA RESOURCES LIMITED

ABN

59 650 210 067

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	(62)	(188)
(e) administration and corporate costs	(142)	(620)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	18	98
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	(186)	(710)

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	(640)	(3,370)
(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	88*	88*
	(c) property, plant and equipment	-	4
	(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) – security bond	-	(39)
2.6	Net cash from / (used in) investing activities	(552)	(3,317)

*Proceeds from the divestment of the Harrier Uranium Project.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	600	600
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	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	600	600

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,272	4,572
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(186)	(710)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(552)	(3,317)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	600	600

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	-	(11)
4.6	Cash and cash equivalents at end of period	1,134**	1,134**

**Excludes the value of listed investments of ~\$272k.

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	1,134	272
5.2	Call deposits	-	1,000
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)	1,134	1,272

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	69
6.2	Aggregate amount of payments to related parties and their associates included in item 2	66

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. 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.	N/A	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(186)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(640)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(826)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,134
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,134
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.37
<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: The Company expects to incur a higher level of net operating cash flows in the next quarter as it undertakes its planned drilling program (~3,000 metres) at the Yarramba Project .	
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: Subsequent to the end of the quarter, the Company has raised a further \$845k via the Entitlement Offer, including the allocation of shortfall. Based on the results to date, the Company expects that it will be able to raise further funds for its ongoing activities via future equity financings.	

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

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: The Company believes it will obtain sufficient funding to continue its operations as detailed in item 8.8.2 above.

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: 31 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.

For personal use only