QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- First drillhole at Target A completed at the Llahuin Project, intersecting mineralised epithermal zone above a vertically extensive fertile porphyry copper system
- Maiden 4,000m diamond program drilling continues at Southern Porphyry target area with second drillhole currently underway at Target C
- Maiden drilling completed at Goshen Prospect, Fairfield Project, Canada
- Appointment of Cameron Peacock as Non-Executive Director
- Cash $4.54M at 31 December 2025

OVERVIEW

FMR Resources Limited (ASX: FMR) ("FMR" or "the Company") is pleased to provide a summary of activities for the December Quarter 2025.

Drilling continued during the Quarter at the highly prospective copper-gold-molybdenite Southern Porphyry Target Area, a part of the Llahuin Project joint venture with Southern Hemisphere Mining Ltd (ASX: SUH), in central Chile.

The Southern Porphyry JV gives FMR exposure to a potential company-making discovery. Coincidental datasets captured across the Southern Porphyry target area suggest a large, untested copper porphyry system below historic exploration. With proven fertility along a ~6km corridor at Llahuin, including historic shallow copper porphyry mineralisation directly above the Southern Porphyry target, this JV has delivered FMR drill-ready targets. The first of these targets, Target A, was tested during the Quarter. Initial drill results indicate a vertically extensive porphyry copper system below a shallow, mineralised epithermal horizon.

Maiden drilling was completed at the Goshen Prospect within the Company's Fairfield Project, New Brunswick, Canada. Initial drill results indicate shallow copper mineralisation coincidental with IP chargeability anomalies, below soil anomalies and extending from historic drilling.

From a corporate perspective, FMR announced the appointment of Cameron Peacock as Non-Executive Director and the settlement of Tranche 2 of the Placement during the Quarter.

CHILE

LLAHUIN PROJECT

Near Surface Epithermal Mineralisation

FMR's first drillhole 25LLDD0070 at the Llahuin Project intersected an interval of epithermal veining and shear-hosted mineralisation between 171.6m and 180.6m downhole. Sample results have been received from this interval, including a peak result of 1.7% Cu (see Figures 1 and 2 and Table 1).

This intercept provides early confirmation of a mineralised epithermal system extending below surface. First mapped over 500m in outcrop during field programs in June and July 2025, this first drill intercept supports the broader model of a telescoped copper–gold porphyry system at Southern Porphyry. This adds further weight to the magnetic and magnetotelluric anomalies being representative of a porphyry core at depth, driving the shallow epithermal system.

Hole ID	East	North	RL	Dip	Azimuth	From	To	Width	Cu%	Au g/t	Ag g/t	Mo ppm	CuEq%
25LHDD070	308297	6528318	1638	-70	311	172	181	9	0.41	0.10	0.37	1.5	0.59*
					Including	179	180	1	1.70	0.28	1.20	2.16	

Table 1. *25LLDD0070 drillhole details and assay results for epithermal zone*

Note: *Copper Equivalent ("CuEq"): *The copper equivalent calculations represent the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. It is the Company's opinion that elements considered have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines. Copper equivalent conversion factors and long-term price assumptions used are stated below:*

Notes on copper recovery from historical test work

· *"Recoveries of copper vary between 75% Cu and 91% Cu with the weighted average of the results being 84% Cu, which is a typically acceptable commercial level"*;

· *"Recoveries of gold vary between 41% Au and 57% Au, which is in line with expectations given the relatively low gold grades within the deposit"*; and

· *"Flotation concentrates produced during testing contained the resource weighted average copper grade of 28% Cu and 4.9g/t Au. They also contained low levels of deleterious materials in the concentrate. Given that these tests were designed to set parameters and were not optimised, the results indicated good flotation process characteristics".*

Copper Equivalent Formula= Cu % + Au (g/t) x 1.6601 + Ag (g/t) x 0.0187 + Mo % x 3.57

Price Assumptions ($USD) - Cu ($3.50/lb), Au ($4,000/oz), Ag ($45/oz), Mo ($12.50/lb)

Key Indicators Identified as Drilling Continues

Highly encouraging key indicators have been intersected in maiden drillhole 25LHDD070, giving increased confidence of a large porphyry copper system at depth. Remobilised chalcopyrite-filled c-type veins have been intersected at ~400m downhole (see Photo 1). The assemblage and veining timing suggest the copper has remobilised from a deeper source.

***Photo 1**. Chalcopyrite (Copper) sulphide within a c-type vein within altered porphyry in 25LLDD0070 from 400m*.*

A broad zone of intermittent anhydrite-pyrite veining has been encountered from ~485m to ~745m downhole (see Photo 2). These veins are hydrothermal assemblages commonly associated with porphyry copper deposits and are therefore important indicators to provide a vector towards mineralised zones.

***Photo 2.** Anhydrite-pyrite-quartz vein within altered porphyry in 25LLDD0070 from 640m*.*

**Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company expects to receive the laboratory analytical results in the March quarter. Refer to the Company's ASX release dated 25 November 2025 for a summary drill log of mineralisation of 25LLDD0070.*

Whole-rock geochemical analysis of the anhydrite–pyrite vein assemblages will help determine whether these veins are hydrothermal in origin, and therefore directly related to a porphyry mineralising system, or sedimentary/diagenetic in character and unrelated to magmatic activity. By comparing their major and trace element compositions — particularly ratios of Ca/S, Sr, Ba, Fe, and rare earth element signatures — the analysis will distinguish between magmatic–hydrothermal anhydrite, typically sourced from sulphate-saturated porphyry fluids, and sedimentary anhydrite precipitated from evaporitic brines. Confirmation of a hydrothermal (porphyry-derived) origin would indicate that the current drill intercepts lie within the proximal alteration halo of the mineralising intrusion, providing a key vector toward the porphyry core.

Photo 3. *Example of an anhydrite vein with quartz and pyrite from 826.8m downhole*.*

Photo 4*. Potassic alteration in 25LLDD0070 from 840m downhole*.*

At around 1,160 m downhole, the drillhole intersected a zone interpreted as a crackle breccia — a clast supported breccia with a matrix/cement of quartz/anhydrite veining. In porphyry systems, this style of brecciation is commonly developed in the outer zones of the intrusive complex and is interpreted as indicating the relative proximity of a porphyry core or stockwork.

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***Photo 5**. Interpreted crackle breccia from 1,183m downhole, which starts from approximately 1,160m downhole and continues to the current depth of the hole.*

Between 1,105–1,120 m, drilling intersected a stockwork breccia with a gypsum–anhydrite matrix, containing dioritic porphyry clasts with weak epidote–magnetite–biotite alteration and pyrite veinlets (to ~4%).

From 1,120–1,151 m, the hole passed through dark silicified dioritic porphyry transitioning into hornfels with biotite alteration, decreased magnetite and fine disseminated pyrite (4–6%).

A zone of sericite–pyrite veinlets and strong magnetism occurred between 1,151–1,160 m, followed by intermediate diorite where a quartz–anhydrite–chalcopyrite veins at 1,161.2 m.

***Photo 6.** Anhydrite vein with chalcopyrite within altered porphyry from 1,162.3m downhole*.*

From 1,176–1,196 m, brecciated hornfels with epidote, anhydrite veinlets and quartz–pyrite veinlets were logged. Below this, 1,199–1,239 m comprised a fine-grained tonalite–diorite unit with

cracked textures, chalcopyrite traces (~0.6%), decreasing epidote and a zone of minimal magnetite (1,213–1,236 m), consistent with the inner propylitic–potassic transition.

***Photo 7**. Anastomising (cracked) textured veining and accessory sulphides at 1,230m downhole in 25LLDD0070*.*

Between 1,239–1,283 m, diorite and hornfels with magnetite haloes and increasing sulphide were intersected. This was followed by 1,283–1,294 m, where an interpreted andesitic sill was logged, with a sharp flat-lying footwall contact, displaying chlorite–magnetite alteration and silicification.

***Photo 8.** Strongly altered and mineralised (pyrite) core from 1,283m downhole in 25LHDD070, immediately above the interpreted andesitic sill contact(left). Andesitic sill from approximately 1,292m downhole (right).*

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From 1,294–1,349 m, drilling intersected andesitic porphyry with pervasive quartz–magnetite–epidote–sulphide stockwork, including chalcopyrite-bearing intervals and local anhydrite-matrix breccias. A handheld XRF confirmed the presence of copper from 1,299 m.

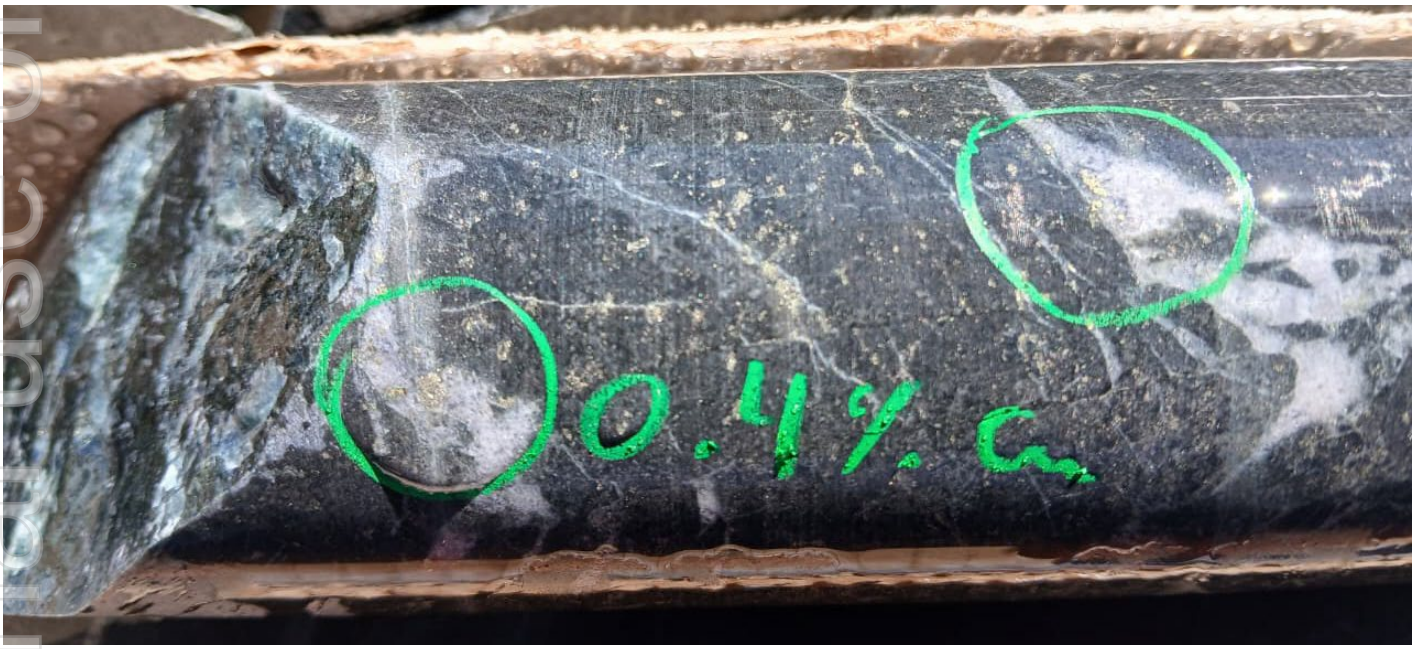

Photo 9. *Disseminated sulphide mineralisation from 1,338m downhole in 25LHDD070*.*

A faulted, bleached clay-altered interval was intersected between 1,349–1,382 m, before the hole re-entered dioritic porphyry with gypsum–anhydrite veinlets.

From 1,423–1,454.45 m, the drillhole intersected hornfelsed country rock, characterised by pale, fine-grained recrystallised textures, silica and epidote overprinting and chlorite–hematite alteration, consistent with thermal metamorphism adjacent to an intrusive centre.

The overall progression, from stockwork breccia and altered diorite into hornfels, dyke intersections, and andesitic porphyry with magnetite–epidote–sulphide stockwork, is consistent with the intrusive and hydrothermal architecture expected above a mineralised porphyry centre.

The dyke intersected between 1294–1304 m is considered significant indicator. Mafic and intermediate dykes are recognised in several large porphyry copper deposits[1] as late intrusive phases or fluid-pathway markers within the broader magmatic plumbing system. The dyke's alteration (chlorite–magnetite), silicification and associated quartz–magnetite–sulphide veining support this interpretation and reinforce proximity to the deeper intrusive core.

1 Reference: Magmatic Evolution of the Giant El Teniente Cu–Mo Deposit, Central Chile, Journal of Petrology, Volume 52, Issue 7-8, July-August 2011, Pages 1591–1617

***Photo 10**. Mafic-andesitic dyke intersected between 1,294 – 1,304m downhole in 25LHDD070.*

Whole-Rock Geochemistry and Petrography

Whole-rock geochemical analysis of anhydrite–pyrite veins is underway to determine whether they are hydrothermal (porphyry-derived) or sedimentary in origin, using major/trace element and REE signatures to clarify their progeny.

In parallel, thin-section petrography of key lithologies and alteration assemblages is being completed to characterise mineral relationships, alteration zoning and paragenesis, contributing to the reconstruction of the porphyry system geometry.

Optical Microscopy Laboratory, University of Concepción, undertook petrographic analysis of sample TSGEA001, taken from approximately 1260m downhole in drillhole 25LHDD070, which shows a rock in which the original texture has been completely replaced by an aggregate of secondary quartz, potassium feldspar, chlorite and anhydrite, with abundant opaque minerals including pyrite, magnetite, hematite, and minor chalcopyrite.

Chalcopyrite occurs within a quartz–calcite–chlorite veinlet that cuts the sample. The intensity of alteration, total replacement of primary mineralogy and the presence of chalcopyrite associated with pyrite-rich veinlets are characteristic of the inner to mid-levels of a porphyry system, indicating that the drillhole has entered the proximal alteration halo of a porphyry centre, although the main mineralised core has not yet been intersected.

A further nine thin sections are currently being prepared and analysed, providing a broader mineralogical and textural context across the key intrusive and altered intervals of the maiden drillhole.

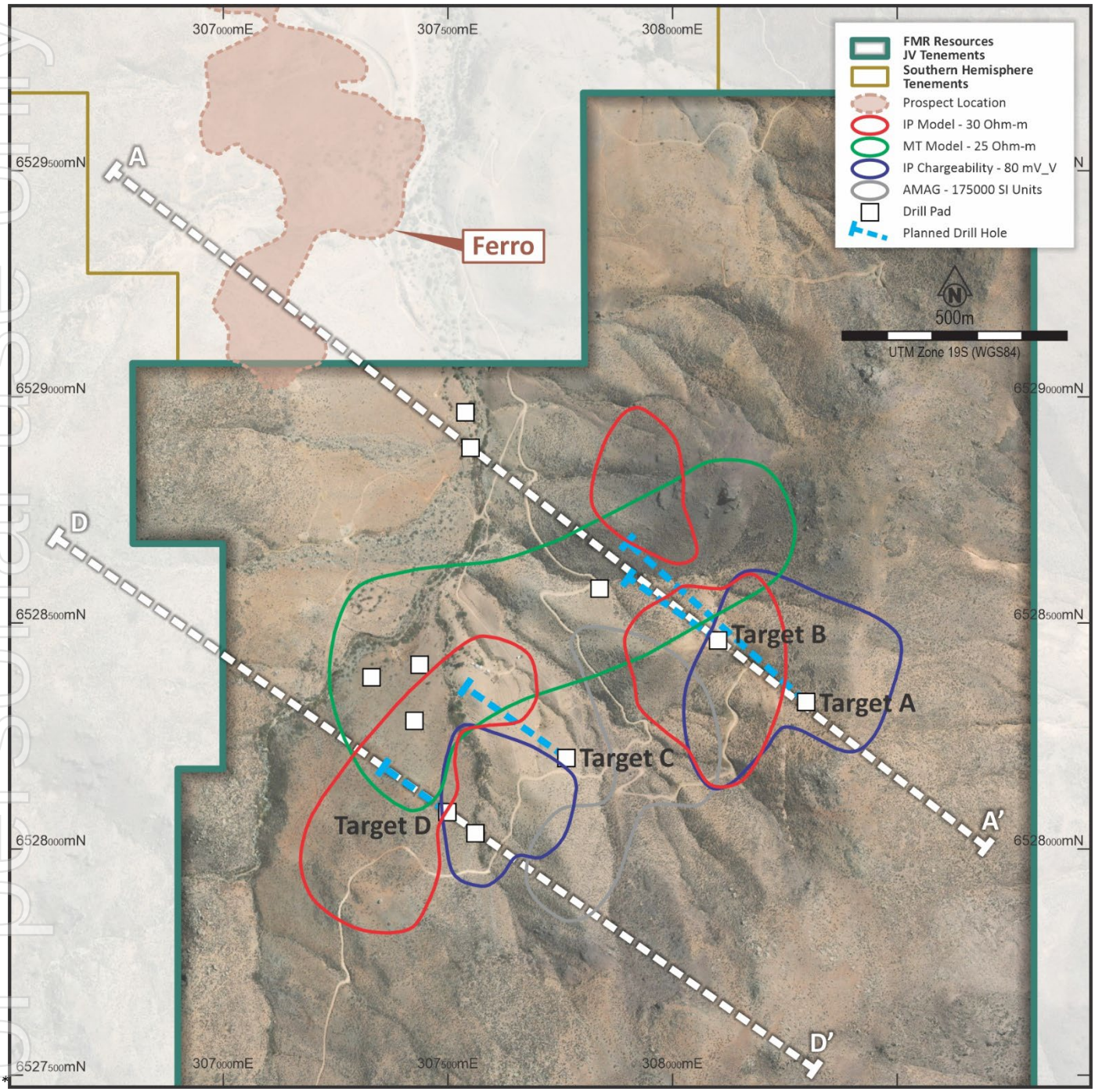

***Figure 1**. Plan view of Southern Porphyry, showing surface projections of geophysical models, mapped epithermal veining at surface, and planned drill targets.*

Refer to FMR ASX announcements dated 26 August 2025, 23 October 2025, 10 November 2025, and 25 November 2025

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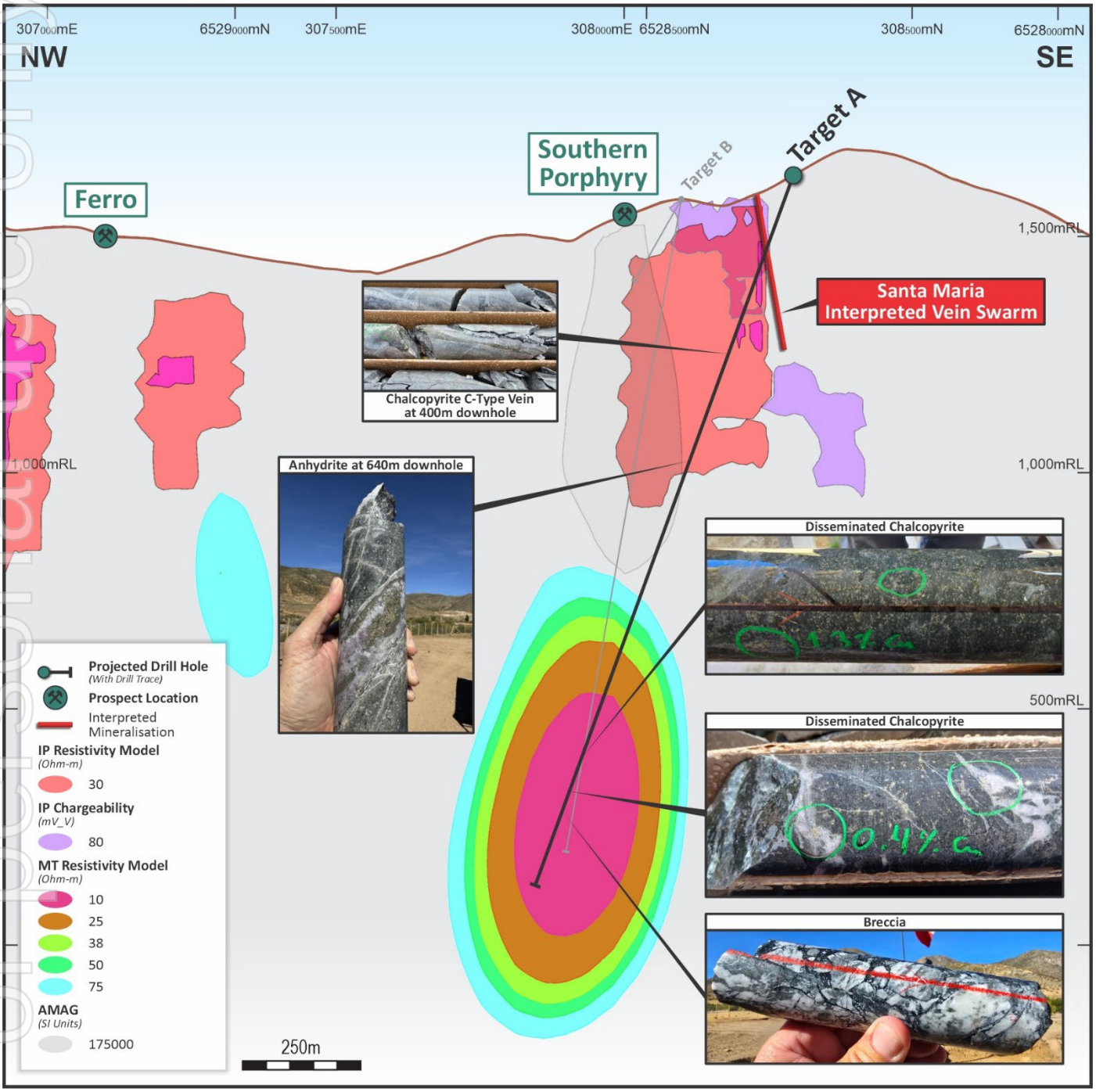

***Figure 2**. Cross section A-A', Target A, showing geophysical models and completed drillhole to 1,469,1m downhole depth, testing relatively shallow IP-RES and IP Chargeability features related to the Santa Maria epithermal vein system, and a large MT high amplitude feature at depth (+/- 10m window).*

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Geophysical Interrogation

Downhole geophysical datasets acquired from 25LHDD070 — including IP, EM conductivity, magnetic susceptibility, and spectral gamma — are now being integrated into the Company's existing 3D MT, IP and magnetic inversion models. This work will refine the geometry, depth extent and position of the MT conductive source interpreted at Southern Porphyry.

The downhole Comprobe data show a consistent pattern that aligns well with the MT inversion model, however logging implies the MT zone is larger than originally modelled. Single-point resistivity decreases toward ~30 Ω·m within the MT-V3 shell, supported by gamma-ray facies changes. The A strong negative self-potential response develops toward end-of-hole, with values approaching -1,000 mV. Elevated M64 chargeability, compared with the more limited MA16 response, indicates increasing off-hole chargeability within the MT-V3 domain. Collectively, these datasets suggest the hole has entered the outer expression of a large sulphide-bearing hydrothermal system, with the main porphyry source interpreted to be located proximal, but not yet intersected.

Target C – Rationale and Drill Design

Target C is defined by a strong MT conductor that is closer to the surface than Target A, offering an opportunity to test the MT response at a shallower, structurally favourable position.

The planned drillhole, 25LHDD071, is designed to:

- Intersect the upper central portion of the MT anomaly,
- Test IP/Resistivity features between approximately 250 m and 550 m downhole, and
- Avoid the pyrite-magnetite dominated zones indicated by the magnetic inversion models.

This spatial offset of the drillhole location provides an improved ability to evaluate sulphide distribution, alteration trends and porphyry-style zonation without drilling directly through magnetite-rich domains that can obscure geophysical and geological vectors.

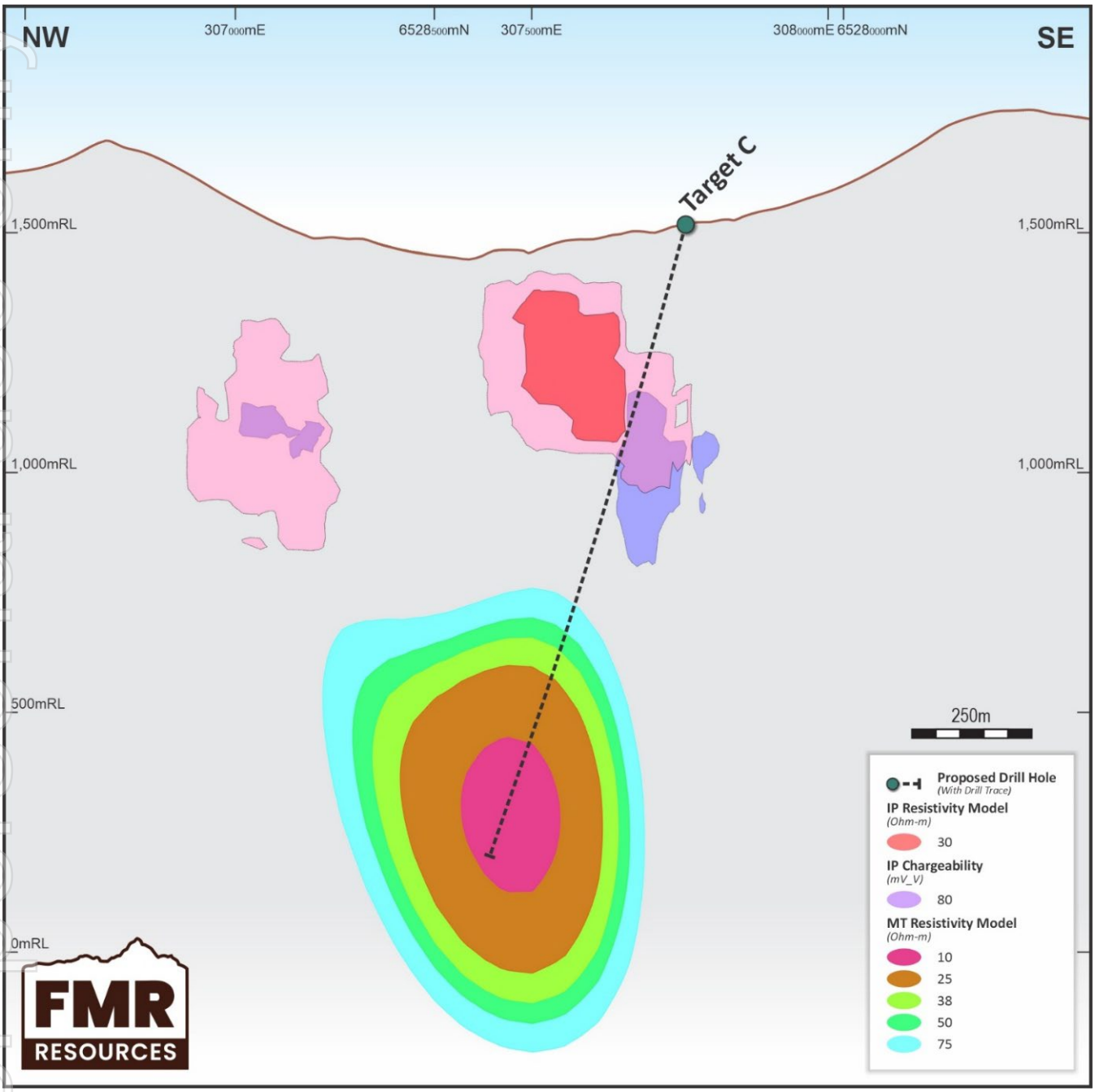

***Figure 3**. Cross section C-C', Target C, showing geophysical models and planned drillhole 25LHDD071 downhole, testing relatively shallow IP-RES and IP Chargeability features, and a large MT high amplitude feature at depth (+/- 10m window)*.*

Refer to FMR ASX announcements dated 26 Aug 2025, 23 Oct 2025, 10 Nov 2025, and 25 Nov 2025.

Location

The Llahuin Project is located close to the city of Illapel, in the Coquimbo Region, 350km north of Santiago in Chile, at an elevation of ~1,300 metres above sea level (see Figures 4 and 5). The area is well served by infrastructure, including roads, and is also just 5km from the electricity grid and 20km from the nearest sealed airstrip. In addition, a disused railway passes through the property.

Despite the semi-arid climate, the Project is not in a critical water vulnerable area, and although there has been a severe drought over recent years SUH has intersected water (non-potable) in all holes at an average depth of 60m.

Nearby ports include Coquimbo, some 200km by road to the NW, and which supports the Andacollo operation of Teck, and Los Vilos, 150km by road to the south-west, which supports the Los Pelambres mine, owned 60% by Antofagasta plc. Being in a recognised mining district (and country), there is ready access to skilled services and suppliers, as well as personnel, from unskilled labour to professionals.

Figure 4. *Llahuin Project location in central Chile, with major centres and nearest port.*

Geological Setting

The Project is located over volcano-sedimentary units of the Early Cretaceous Coastal Metallogenic Belt (see Figure 5), one of several arc-parallel belts hosting mineralisation in Chile. The coastal belt is the oldest, with these progressively younging to the east - this belt is also characterised by manto-style mineralisation, however none of this style has been recognised at Llahuin to date.

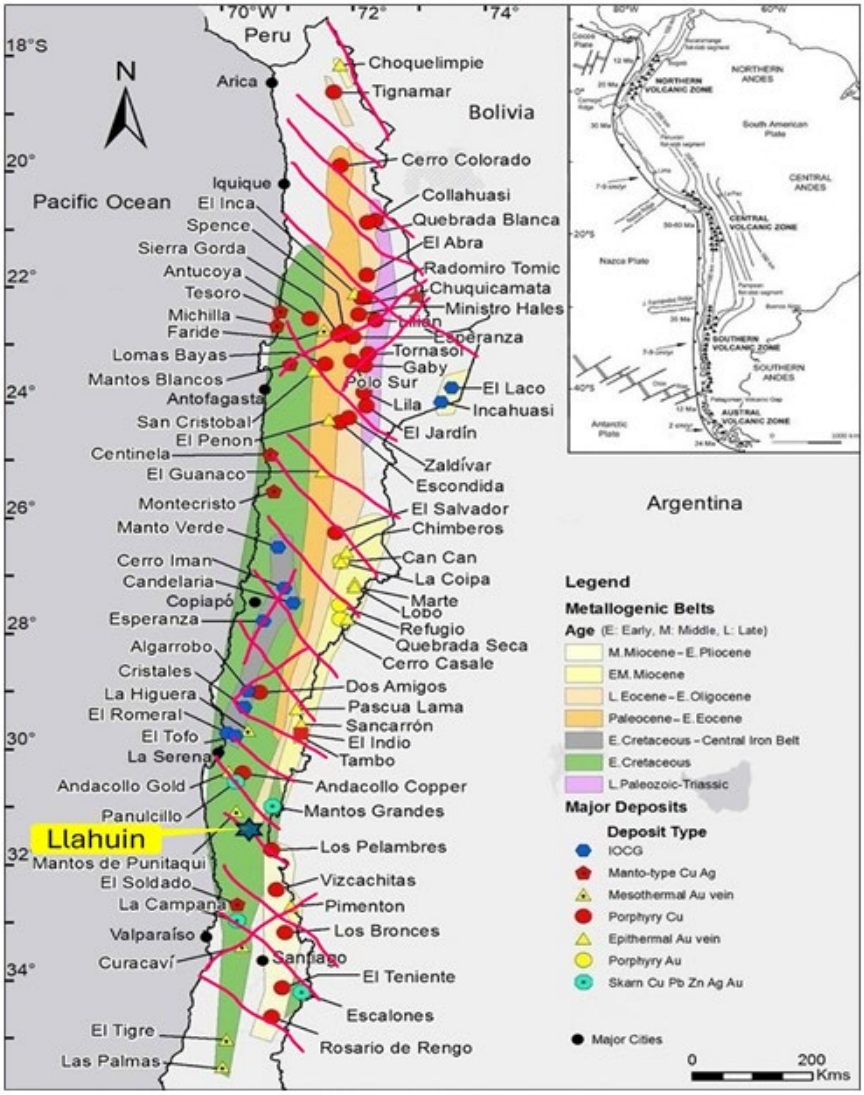

Figure 5. Central and Northern Chile with the Llahuin Project showing metallogenic belts, significant deposits, and interpreted structures.

Llahuin is located on a SE-trending structure that appears to terminate the southern end of the Eocene/Oligocene belt (which hosts Escondida to the north), and the northern end of the Miocene belt, which hosts Los Pelambres to the SE amongst many other copper deposits. These structures are important for localising intrusive complexes and hence mineralisation.

Overprinting relationships indicate at least two stages of mineralisation, with at least the Central porphyry having an epithermal overprint.

The deformed Early Cretaceous volcano-sedimentary rocks include the Arqueros Formation; comprising volcanic flows and andesitic breccias with interbedded sandstone and epiclastic breccias; and the concordant Quebrada Marquesa Formation; comprising chemical and clastic sediments, including marls, shales, sandstones, conglomerates and gypsum. The volcano-sedimentary units form an east-dipping homocline, and are cut by three main fault sets, namely NE-SW, N-S and NW-SE. These are generally steeply dipping and are considered important as structure appears to have played a major part in controlling the location of the major intrusives.

Next Steps – Chilean Project

- Complete drilling of defined Phase I Targets
- Downhole geophysics to be undertaken progressively on each drillhole
- Report assays and material observations as results become available
- Determine follow-up drilling priorities, including potential additional drillholes

CANADA

FAIRFIELD PROJECT

A Gradient-array Induced Polarisation (GAIP) survey was carried out at the Goshen Prospect within the Fairfield Project. Preliminary data from the survey has indicated the presence of a discrete chargeability anomaly along a 400m strike length with associated resistivity contrast (Figure 6).

Whilst the chargeability anomalies are of relatively low order (8 - 10mV/V) the strike extent of the anomaly and its apparent correlation with copper mineralisation intersected in historical drilling (see Figure 7 and FMR ASX announcement dated 13 March 2025) provides encouragement that this feature may be linked to accumulations of sulphide minerals.

Historic drilling from the Goshen Prospect returned results of:

- 7.47m at 1.29% Cu from 5m, including 1.54m at 3.41% Cu, 1.47 g/t Ag
- 4.53m at 1.04% Cu, 3.44 g/t Ag from 4.53m, including 0.6m at 2.43% Cu, 14.8 g/t Ag
- 9.0m at 0.43% Cu, 3.3 g/t Ag from 17.5m, including 0.5m at 4.03% Cu, 4.9 g/t Ag
- 1.5m at 0.9% Cu, 14.1 g/t Ag from 16.5m, including 0.5m at 1.63 % Cu, 8.4 g/t Ag

(see FMR ASX announcement dated 13 March 2025).

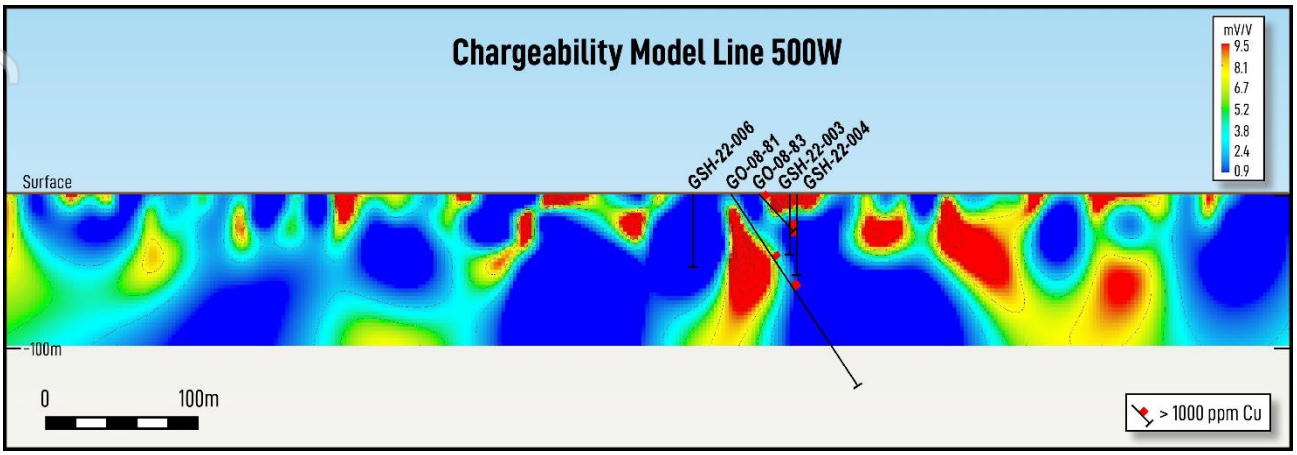

***Figure 6**. Cross section of line 500W (Figure 7) showing chargeability model of GAIP data and historical drilling.*

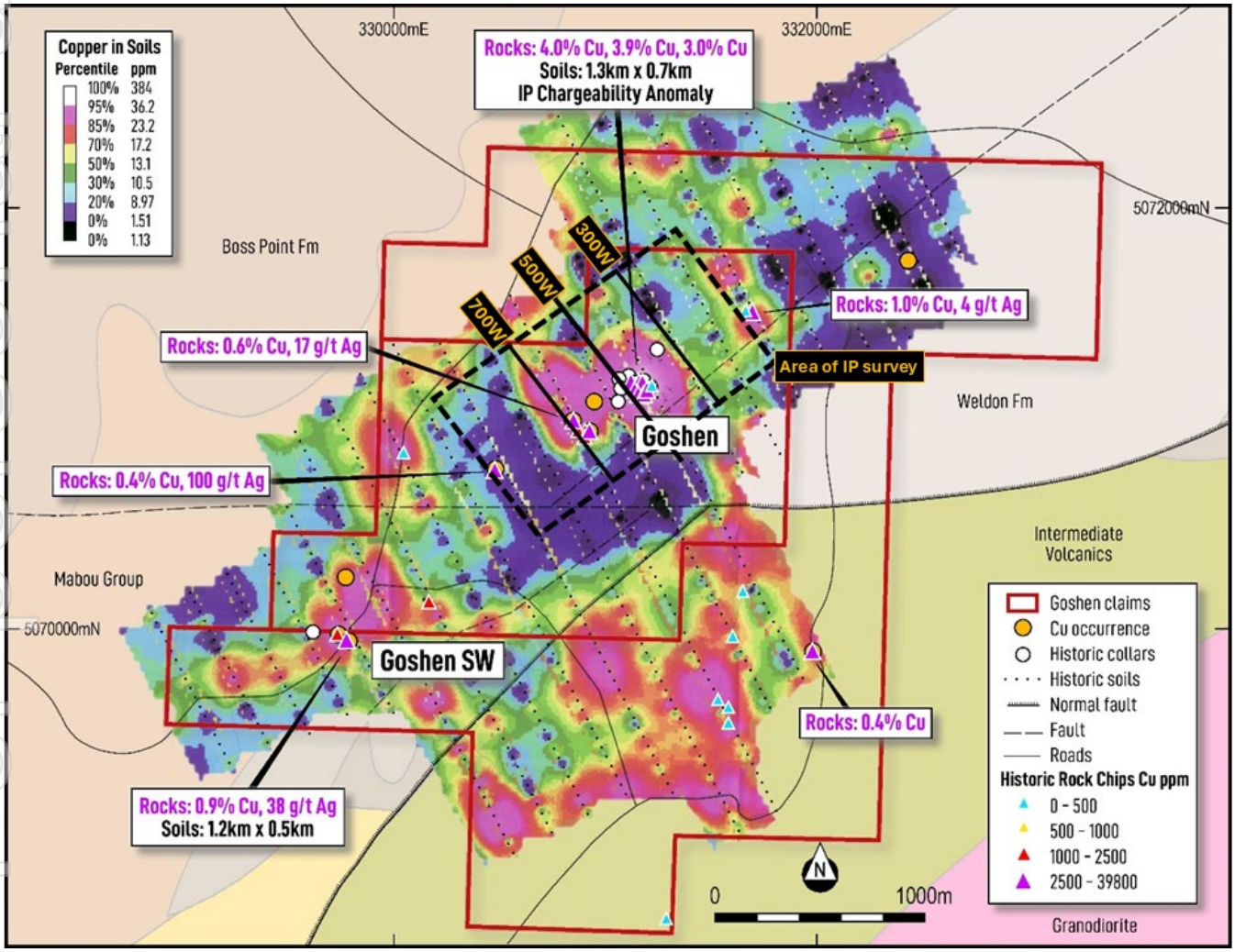

***Figure 7**. Location of Line 500W as shown in Figure 6, area of GAIP survey over historic copper-in-soil results (gridded) and rock chip sampling. Refer to FMR ASX announcement dated 13 March 2025.*

Copper mineralisation at Goshen is hosted within the Early Carboniferous Weldon Member of the Moncton Formation, which overlies at depth the bituminous, organic-rich Albert Formation of the Horton Group—a key reducing horizon that may have influenced sulphide-forming processes which would host copper mineralisation as well as representing an exploration target for copper mineralisation in its own right.

The aim of the survey was to detect sulphide-bearing zones within this horizon that would be prospective to host copper mineralisation. Outcrop is limited at Goshen but anomalous copper results have been returned in surface sampling along a strike extent of almost 2km (soil sampling and rock chips, see FMR ASX announcement dated 13 March 2025). This strike extent has never previously been explored by geophysical methods or by drilling. Accordingly, the Company moved quickly to secure an available drilling rig to test these new IP targets.

A total of 7 holes for 1,781 metres were drilled at Goshen. The drill program aimed to test targets derived from historical drilling and surface sampling data (see ASX Announcement dated 13 March 2025) as well as the recent Gradient-array Induced Polarisation (GAIP) survey which detected a discrete chargeability anomaly along a 400m strike length (see Figure 8 and FMR ASX announcement dated 24 October 2025). Drilling was carried out on 3 sections spaced 150 & 200 metres apart as shown in Figure 7.

***Photo 11**. Disseminated sulphides in conglomerate unit at ~88.4m, GSH-25-001.**

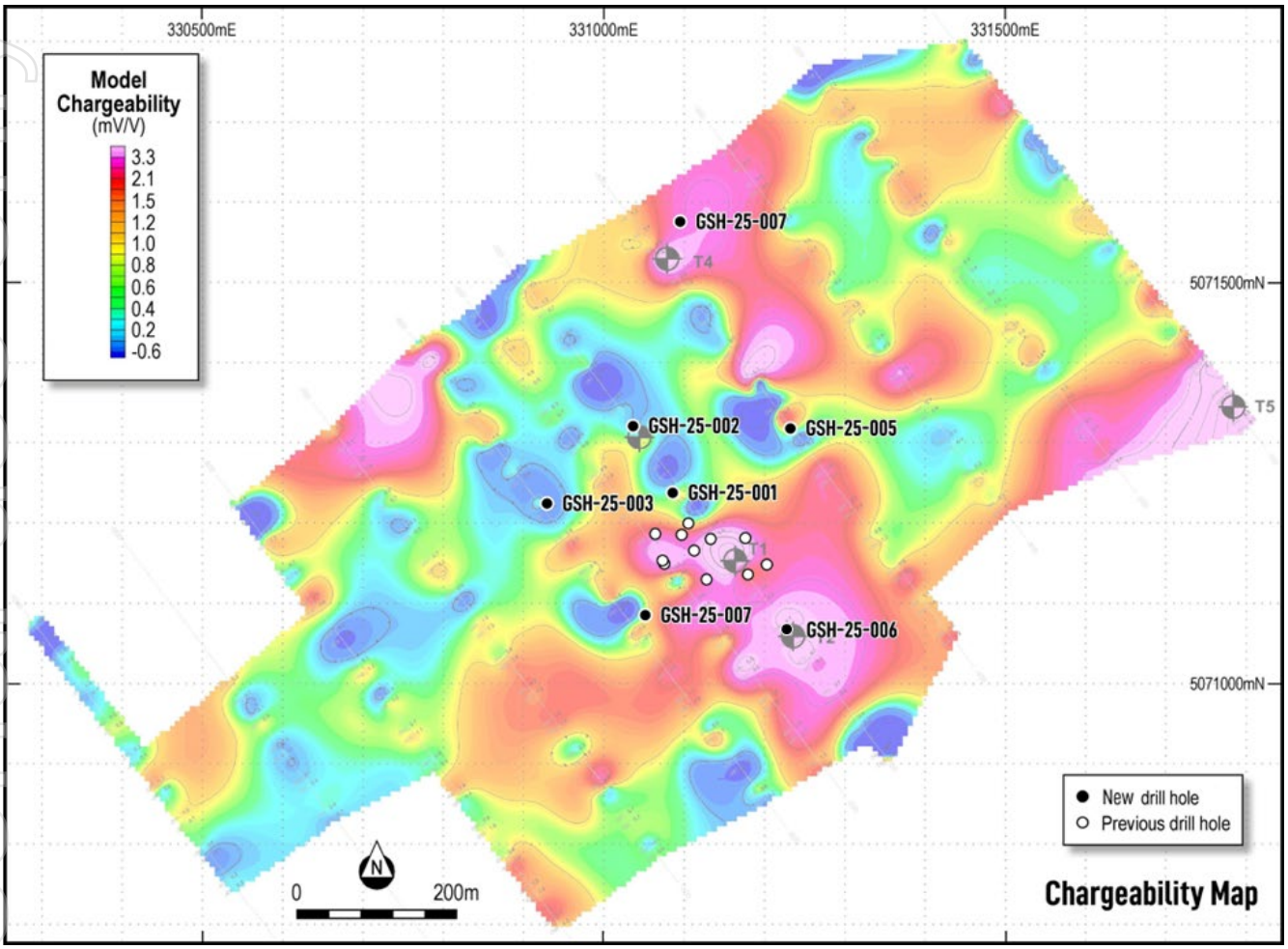

***Figure 8**. Location of drilling over gridded conductivity image (nominally surface response) from GAIP survey. (See FMR ASX announcement 24 October 2025.)*

Drilling intersected a sediment package comprising conglomerates, microconglomerates, sandstones, greywacke and mudstones with alternating packages of reduced (grey bed) sediments and oxidised (red bed) sediments. Disseminated chalcocite and other sulphides were observed within the red beds in a number of holes (see Appendix 2 of FMR ASX announcement dated 26 November 2025). Samples have been sent for analysis to determine the level of copper mineralisation in these zones.

Variation in the thickness and sequence of the sedimentary layers was observed from section to section, as well as variation in the thickness and extent of oxidised "red beds". This variation is interpreted to be caused by structural complexity at the Goshen prospect not previously apparent through the regional scale magnetic data and in the historical and recent IP data. Following receipt of analyses from the drill samples, the drill dataset will be integrated with the IP data and other datasets to evaluate results and ascertain the next steps for the Goshen Prospect.

Government Incentive Funding

Exploration at Goshen is partly funded under the New Brunswick Junior Mining Assistance Program. This program provides funding of up to 50% of eligible costs, within defined limits, for mineral exploration carried out by junior explorers in New Brunswick. Funding of C$40,000 is available to FMR towards exploration activities at Goshen and Fairfield over 12 months. The Company is grateful to the New Brunswick provincial government for providing this incentive to continue exploring in New Brunswick.

FINTRY PROJECT

A detailed, 100m spaced UAV drone magnetics survey is planned for the Fintry project in Canada. This work will help map the prospective intrusive units of the Fintry alkalic complex and provide further information to assess the targets identified from hyperspectral data (refer FMR ASX announcement dated 2 May 2025). By delineating the geometry and extent of prospective intrusive phases, detailed magnetics can highlight subtle anomalies that may indicate zones enriched in REEs, providing essential targeting information for follow-up geochemical sampling and drilling. This approach is aiming to map the most prospective areas within the broader alkalic complex.

Following consultation with the contractor it has been determined that the optimal time to conduct this survey will be during the winter months.

Next Steps – Canadian Projects

- Process drillcore and submit samples for assay
- Assess future work programme based on results
- Complete magnetic survey at Fintry Q1 2026

Geological Setting

The Fairfield and Goshen Copper Projects are located in the highly prospective Appalachian Copper-Gold Belt which is renowned as a well-endowed copper-gold province with known deposits including the Gaspe Copper Deposit (owned by Osisko Metals (OSK.TO)), the Green Bay Copper Deposit (owned by FireFly Metals (FFM.AX)) and the York Harbour Deposit by (owned by Firetail Resources (FTL.AX)) as well as several gold deposits.

The Fintry REE Project is located on the southern zone of the Nagagami River alkalic complex in Ontario Canada, within a region known to contain occurrences of REE and niobium hosted in structural corridors of alkalic and carbonatite intrusive magmatism.

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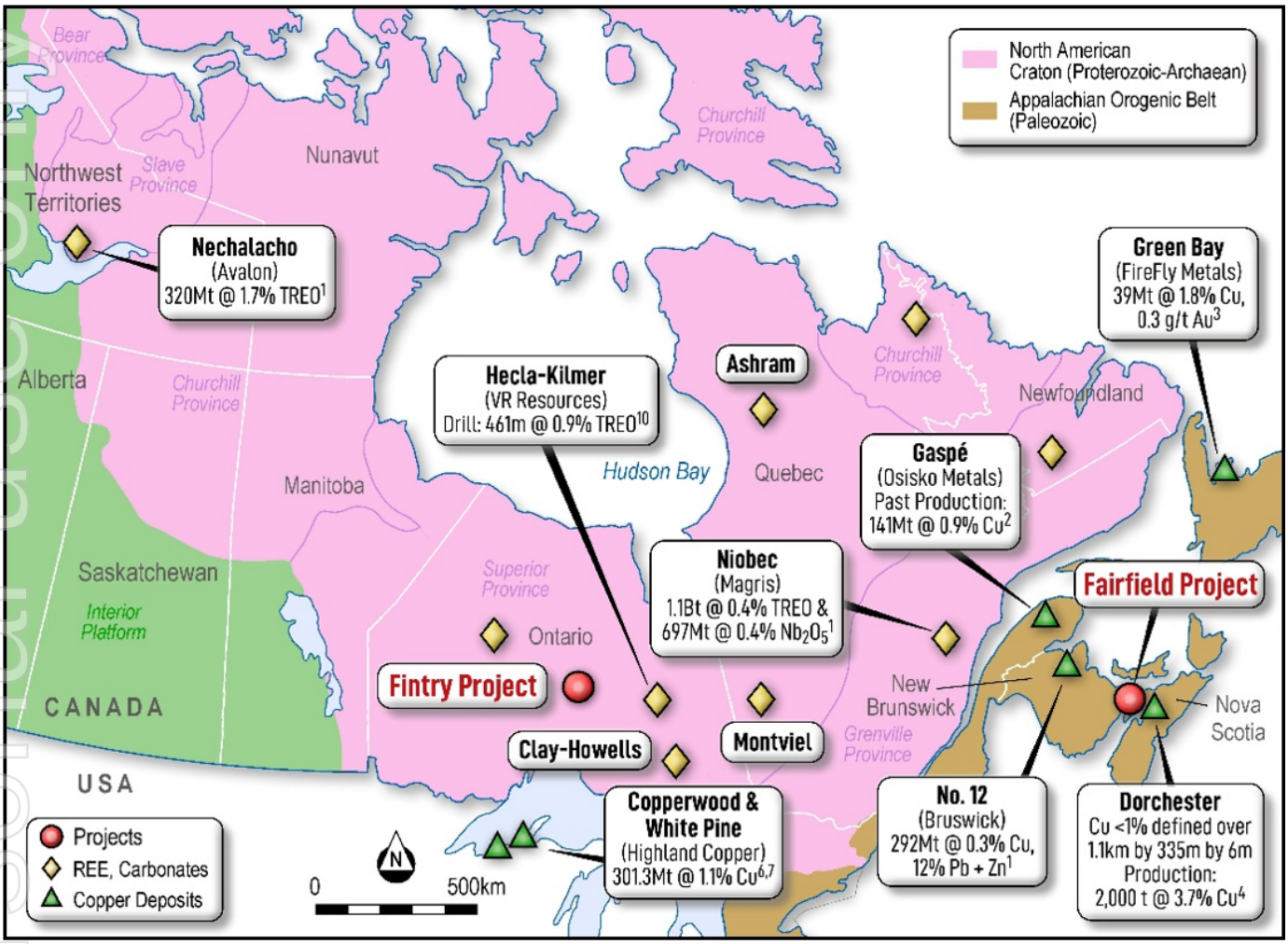

Figure 9. *Location of the Fairfield and Fintry Projects in comparison to known deposits in Canada. Refer to FMR ASX announcement dated 12 March 2024.*

CORPORATE

Table 2*. Reconciliation of expenditure to date vs that projected in the Company's Prospectus.*

Funds available	**Prospectus Use of Funds For 24 months**	**Actual costs 1 July 2024 to 31 December 2025**
Capital raising and re-compliance costs	$343,400	$325,221
Exploration expenditure	$2,102,000	$1,612,847
General and administrative costs	$920,000	$1,357,082
Working capital	$1,037,276	$331,941
Total	**$4,402,676**	**$3,627,091**

From a corporate perspective, FMR announced the appointment of Cameron Peacock as Non-Executive Director (replacing William Oliver), Maddison Cramer as Company Secretary (replacing Ian Hobson) and the settlement of Tranche 2 of the Placement during the Quarter.

Additional Information as required by ASX

The Company provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure spend during the quarter was $2,089,000, materially comprising the exploration activity outlined in this quarterly report.
2. ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the quarter.
3. ASX Listing Rule 5.3.3: The tenement schedule is set out in Annexure 1.
4. ASX Listing Rule 5.3.4: The progress towards spending the funds relative to the proposed use of funds outlined in the prospectus dated 13 May 2024 lodged at ASX on 2 July 2024 (the Prospectus) and any material variance between anticipated expenditure and actual expenditure is set out in Table 2.
5. ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the quarter as set out in Section 6.1 of the attached Appendix 5B relate to director salaries and fees in the quarter.

This announcement is approved for release by the Board of Directors.

ABOUT FMR RESOURCES

FMR Resources Limited (ASX: FMR) is a diversified explorer with a focus on battery and critical minerals exploration and development. Our Fairfield and Fintry projects are located in Canada, and are prospective for copper and REE. Our Llahuin Project is located in Chile and is prospective for copper, gold, and molybdenite.

FMR Resources is committed to delivering value through strategic exploration and development of critical mineral assets, aiming to contribute to the global transition towards sustainable energy solutions.

For further information please contact:

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Compliance Statement

The information in this announcement that relates to previously reported Exploration Results is extracted from announcements titled:

"Phase I Drilling Target Areas Refined at Southern Porphyry" dated 9 Jul 2025
"Geophysical Remodelling Confirms Compelling Drill Targets at Southern Porphyry" dated 13 Aug 2025
"Southern Porphyry Phase I Drill Targets Finalised" dated 26 Aug 2025
"Canadian Exploration Update" dated 30 Sep 2025
"Mineralised Indicators as drilling nears Main Porphyry Target" dated 23 Oct 2025
"IP Survey Completed and Drilling Underway at Goshen" dated 24 Oct 2025
"Copper and Potassic Alteration Above Main Porphyry Target" dated 10 Nov 2025
"Extensive Porphyry Footprint at Southern Porphyry" dated 25 Nov 2025
"Drilling Completed at Goshen" dated 26 Nov 2025
"Geophysics Completed and Drilling underway at Target C" dated 3 Dec 2025

These announcements are available to view on the Company's website at www.fmrresources.com.au or on the ASX website at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions and technical parameters underpinning the Exploration Results in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements

Information included in this report constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for products on inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this report will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by applicable law and stock exchange listing requirements.

*Cautionary Statement

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company expects to receive the laboratory analytical results in the March quarter. Refer to the Company's ASX release dated 25 November 2025 for a summary drill log of mineralisation of 25LLDD0070.

Annexure 1 - Tenement schedule as at 31 December 2025

Project	Concession	JV Interest at end of Quarter	Comments
Llahuin	AMAPOLA I, 1 AL 300 – RED 1/228*	0%	Up to 60:40 JV
Llahuin	AMAPOLA II, 1 AL 300 – RED 1/256	0%	Up to 60:40 JV
Llahuin	AMAPOLA 5	0%	Up to 60:40 JV
Llahuin	AMAPOLA 7, AL 80	0%	Up to 60:40 JV

*Not including the excluded deposit, being the area comprising the Ferrocarril deposit, the Ferro South deposit, and Ferro West target

Project	Right Number	Location / Mineral Claim Name	% Beginning of Quarter	% End of Quarter
Fairfield - New Brunswick	10899	Memramcook East	100%	100%
Fairfield - New Brunswick	10900	Upper Dorchester	100%	100%
Fairfield - New Brunswick	10901	Breau Creek	100%	100%
Fairfield - New Brunswick	10902	Breau Creek West	100%	100%
Fairfield - New Brunswick	10903	Breau Creek North	100%	100%
Fairfield - New Brunswick	10904	Calhoun	100%	100%
Fairfield - New Brunswick	10905	Breau Marsh Gold	100%	100%
Fairfield - New Brunswick	10906	Calhoun 2	100%	100%
Fairfield - New Brunswick	11094	Woodhurst North	100%	100%
Fairfield - New Brunswick	11095	Gaytons North	100%	100%
Fairfield - New Brunswick	11096	Demoiselle Creek	100%	100%
Fairfield - New Brunswick	11097	Breau Creek	100%	100%
Fairfield - New Brunswick	11098	Gaytons	100%	100%
Fairfield - New Brunswick	11099	Jenks Brook	100%	100%
Fairfield - New Brunswick	11101	Jenks Brook 2	100%	100%
Fairfield - New Brunswick	11102	Curryville	100%	100%
Fairfield - New Brunswick	11389	Livingstones Hill	100%	100%
Fairfield - New Brunswick	11390	Livingstones Hill SE	100%	100%
Fairfield - New Brunswick	11391	Curryville	100%	100%
Fairfield - New Brunswick	11392	Lower Cape	100%	100%
Fairfield - New Brunswick	11393	Coppermine Hill	100%	100%
Fairfield - New Brunswick	11394	Jenks Brook	100%	100%
Fairfield - New Brunswick	11395	Lower Cape West	100%	100%
Fairfield - New Brunswick	11396	Lower Cape North	100%	100%
Fairfield - New Brunswick	11753	Upper Goschen	100%	100%
Fairfield - New Brunswick	11758	Hubley Hill	100%	100%
Fintry - Ontario	929032	Fintry	100%	100%

Tenements acquired during the quarter: nil.
Tenements disposed during the quarter: nil.

Appendix 5B

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

Name of entity

FMR RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
29 107 371 497	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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	(105)	(189)
	(e) administration and corporate costs	(130)	(489)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	56	81
1.5	Interest and other costs of finance paid (on lease liability)	-	-
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**	**(179)**	**(597)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(44)	(44)
	(d) exploration & evaluation	(2,089)	(2,433)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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 (bonds deposit)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,133)**	**(2,477)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	372	4,726
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	(72)	(464)
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 (T2 funds received in advance)	-	-
3.10	**Net cash from / (used in) financing activities**	**300**	**4,262**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,552	3,352
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(179)	(597)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,133)	(2,477)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	300	4,262

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,540**	**4,540**

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	4,527	159
5.2	Call deposits	13	6,393
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)**	**4,540**	**6,552**

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	144
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

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** *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.*	**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)	(179)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,089)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,268)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,540
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,540
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.0

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.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: Not applicable	

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: 15 January 2026

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.