



**ALTITUDE
MINERALS**
ASX:ATT

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QUARTERLY REPORT

DECEMBER 2025

28 January 2026

Altitude Minerals Ltd (ASX: ATT)

Quarterly Activities Report for period ending 31 December 2025

OVERVIEW

Exploration

- Altitude Minerals ('Altitude', 'ATT' or the 'Company') completed the acquisition of the **Firenze Silver & Gold Project** in Nevada, which allowed the ATT exploration team to commence detailed geophysical surveys and soil sampling across the project
- Altitude drill-tested 8 high-priority Cu-Au porphyry drill targets identified at the **Byrock Project** in the Macquarie Arc, NSW – completing 2,228m of aircore, 278m of rotary mud and 140m of diamond core drilling; with assays pending
- The drilling was partially funded by an \$80,000 NSW Government drilling grant that was awarded under the Critical Minerals and High-Tech Metals Exploration Program
- In 2026, the Company's efforts in the Macquarie Arc will widen to validating drill targets at the **Theseus Copper-Gold Project** to the south after completion of the acquisition of three key tenements from Rimfire Pacific Mining (ASX: RIM) in late 2025
- Altitude Minerals completed 114 drillholes for 4,072m on the Nilpinna, Eddy and Douglas Creek tenements at the **Eromanga Heavy Mineral Sands (HMS) Project** in South Australia
- On 15 December 2025, the Company reported that the first wide-spaced drill program at the project confirmed the Nilpinna Tenement's heavy mineral sands prospectivity - with assays returning several grades >1% and a maximum of 12.5% Heavy Minerals

Corporate

- In November, the Company announced that it successfully completed the 100% acquisitions of the Firenze Silver-Gold Project in Nevada and the Theseus Project in NSW – securing a pipeline of high-quality targets for 2026
- Non-Executive Director Greg Hall retired from the board at the end of October 2025
- As of 31 December 2025, Altitude Minerals maintained a cash balance of \$1.9 million.

“

The December Quarter was a prime example of what Altitude Minerals is all about. Not only did we get out on the ground and drill-test several potentially large-scale, high-value targets in the Macquarie Arc, but we also worked hard to keep our target pipeline replenished and set ourselves up for the year ahead. I'm personally very excited by new copper-gold targets emerging at the Theseus Project in the Macquarie Arc, as well as the potential for discovering silver and gold on our ground in Nevada.

Over the coming quarter, we aim to maintain this momentum. I look forward to receiving results from our recent drilling and testing new prospects, and, of course, sharing this news flow with you - our investors.

- Managing Director Duncan Chessell



Drilling at the Byrock Project, NSW (November 2025)

EXPLORATION

Validating: Silver and Gold Targets in Nevada



Figure 1. The Altitude team in the field at the Firenze Project, Nevada

During the Quarter, Altitude Minerals completed its due diligence and finalised the transactions for the Firenze Silver Gold Project in Nevada. Altitude elected to acquire the Firenze Project in September 2025 as it met all the requirements of ATT's project selection criteria, including the potential for in-demand commodities (Silver & Gold), a favourable jurisdiction (Nevada is ranked #2 in the World by the Fraser Institute for mining), and the project's proximity to known economic deposits (Nevada produced 70% of the annual gold production in the USA in 2024).

The Firenze covers 7km² and represents a rare opportunity as it contains outcropping bonanza-grade silver (Ag) and gold (Au) veins that have never been drilled. From 1980 until December 2022, it was classified as a BLM Wilderness Study Area (WSA), and as a result, no systematic modern exploration was conducted on the project area ("High Grade Silver and Gold Project Secured in Nevada" on 17 September 2025).

High-grade rock chips (historical) reviewed during the due diligence period include:

- 1,825 g/t Ag & 22.5 g/t Au
- 1,250 g/t Ag & 9.3 g/t Au
- 974 g/t Ag & 18.5 g/t Au
- 896 g/t Ag & 5.2 g/t Au
- 534 g/t Ag & 43.9 g/t Au



This acquisition secures a highly prospective, never-drilled silver–gold system in one of the world's premier mining jurisdictions. Altitude has now commenced detailed mapping, geophysics, and drill planning for the first drill program, scheduled to begin in the first half of 2026.

- **Duncan Chessell, Managing Director**

Following the successful execution of the Definitive Purchase Agreement in early November, the Altitude team immediately commenced field work to advance the Firenze Silver & Gold Project to drill-ready status. This included completing a detailed airborne (drone) magnetic geophysics survey to support structural interpretation, conducting fine-fraction soil sampling and on-ground alteration mapping, as well as conducting gravity surveys to assess cover thickness. The Company is in the early stages of planning a 2,500m RC drill program for March-April 2026, subject to permitting and rig availability.

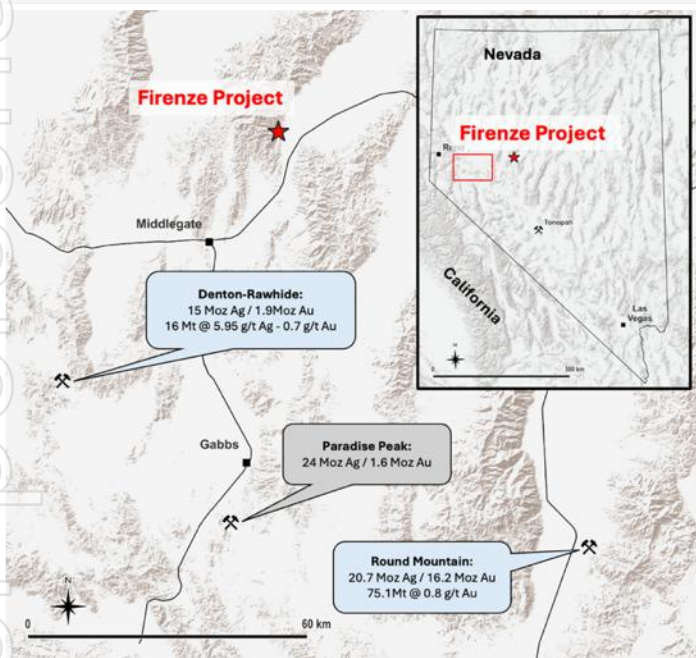
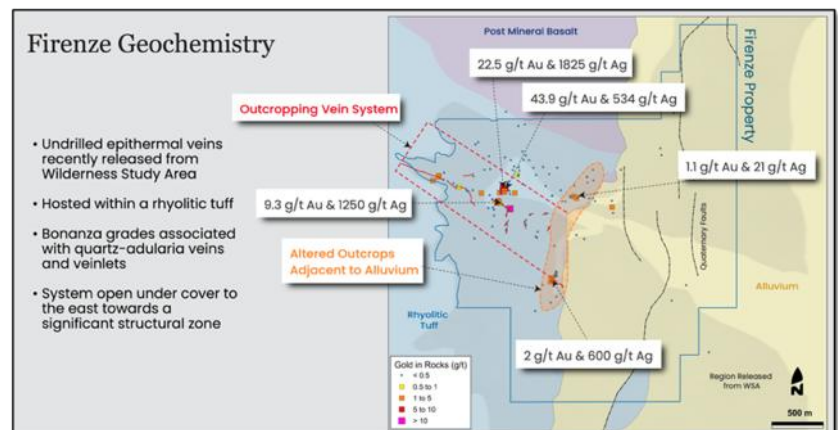


Figure 3. Location of high-grade grade rock chips within the Firenze Project

Figure 2. Location of the Firenze Project and nearby deposits



Drill Tested: Copper-Gold Targets in The Macquarie Arc, NSW

During the December Quarter, Altitude Minerals completed two drill programs across eight high-priority targets on the **Byrock Project**, in the northern extension of the Macquarie Arc in New South Wales.

In October, in collaboration with project partner (and vendor) Nimrod Resources, the team drill-tested seven potential “pencil” Cu-Au porphyry deposits that exhibited a pipe-like geometry and geophysical features analogous to those of the North Parkes and Cadia Cu-Au porphyry deposits in the Macquarie Arc (See figures 6 & 7). The seven-hole Aircore/RC program took two weeks to complete, totalling 2,228m. Altitude is now awaiting assays.

A second single-hole drill program, conducted in December, was designed to test the high-priority T55 Cu-Au Porphyry prospect in the eastern tenement of Altitude’s Byrock Project. The team completed 419m of rotary mud & diamond core drilling. Samples have been sent to the lab and are now being processed.



Figure 4. RC Drilling on high-priority targets in the northern extension of the Macquarie Arc

The Company also continued to refresh its pipeline of copper and gold targets in the Macquarie Arc with the finalisation of the acquisition of the **Theseus Copper Gold Project** from Rimfire Resources (ASX: RIM) in November. The administration of official NSW Government tenement titles was completed in January 2026.

The Altitude team is now working to validate and refine drill targets across several prospects, including the Porters Mount Gold-Copper Prospect, which has historical drill intercepts of up to 20m @ 0.73 g/t Au from 6m (See ASX Announcement: *New Theseus Gold & Copper Project Secured Lachlan Fold Belt, NSW - 23 May 2025*).

Pending the results of this work, the Company intends to rank the Theseus Project drill targets against all other drill targets company wide and prioritise drilling funds for maximum shareholder value.



The MACQUARIE ARC

Altitude Minerals has identified the Macquarie Arc as an area of significant interest. The area is widely recognised as Australia's premier porphyry copper-gold province, hosting several world-class mines, and the multi-year \$195m exploration commitments from AngloGold Ashanti with Kincora Copper and Inflection Resources highlight the view that there is still significant unrecognised potential in the region.

The Company now has access to a sizeable 3,814 km² ground position in the region.

BYROCK PROJECT

Altitude / Nimrod Resources JV

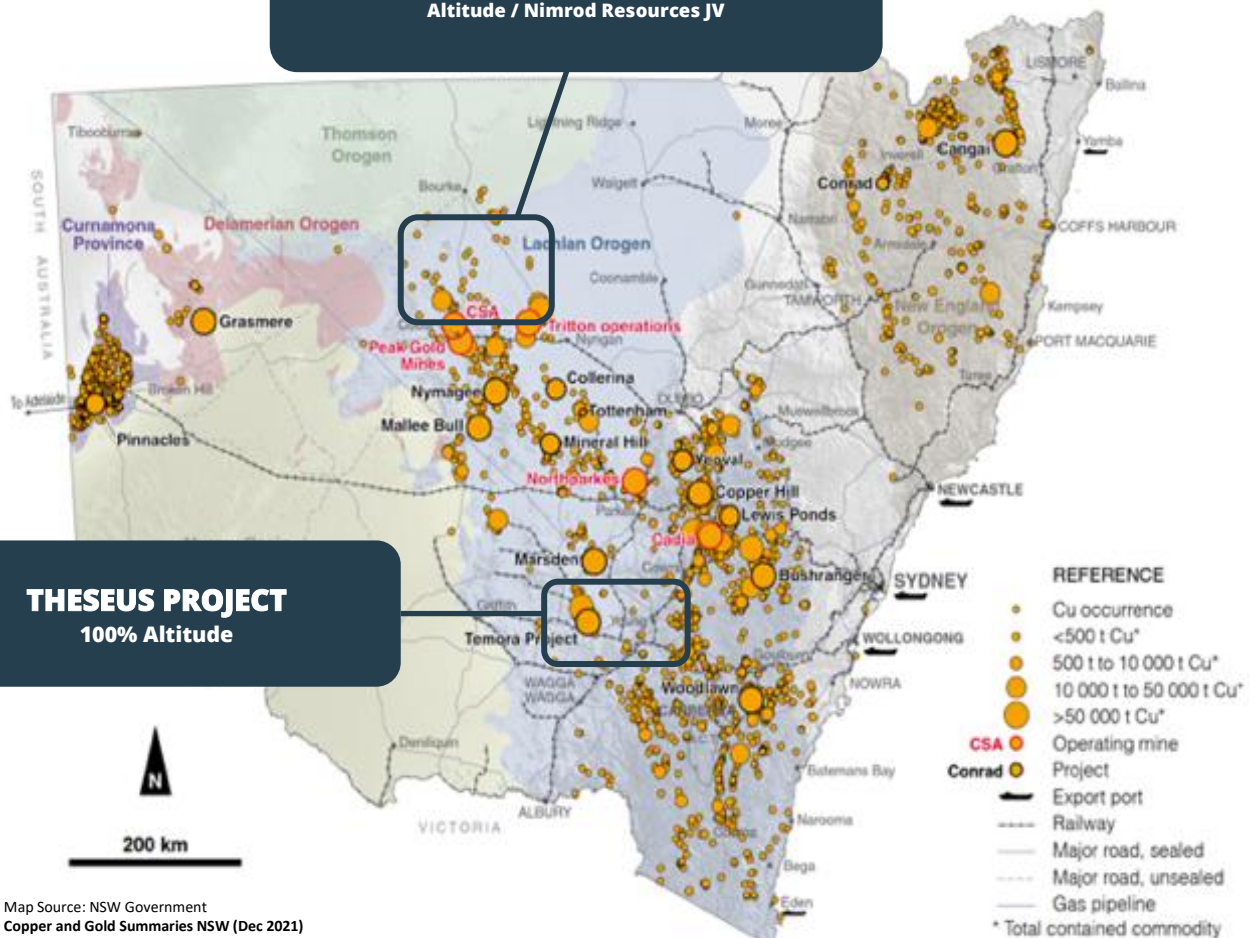


Figure 5. The location of Altitude's Byrock Project (Option & earn-in with Nimrod Resources) and the Theseus Project (100% owned), in relation to the known copper deposits in the Macquarie Arc, NSW.

Source: NSW Government.

The geophysical features of potential Pencil/Pipe Porphyry targets at the Byrock Project analogous to known examples elsewhere in NSW

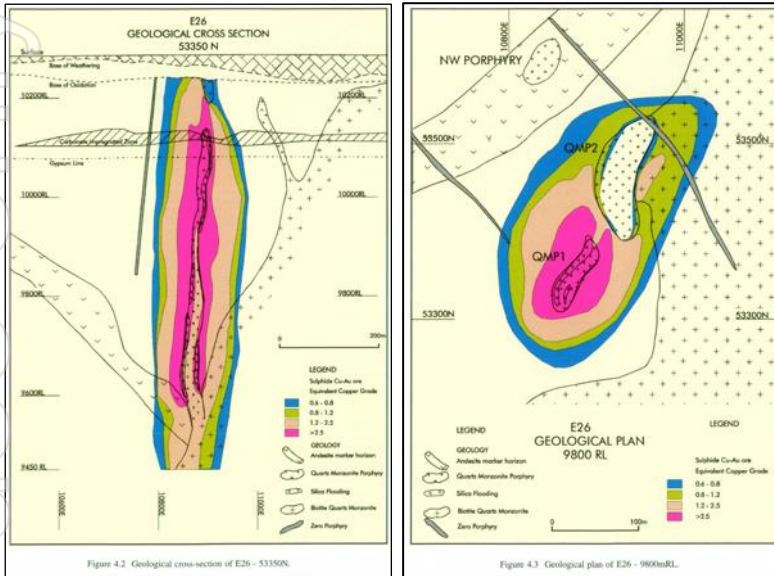


Figure 6. "Pencil / Pipe" Porphyry Example: E26 Deposit, part of Evolution Mining's North Parkes Mining Operation, Macquarie Arc, NSW.

Sourced from "Gold Distribution at the E26 Porphyry Copper-Gold Deposit, Goonumbla NSW", Michael House, MSc Thesis 1994.

P07 Pipe above deeper, broad intrusions

Figure 7. North-South Section looking east of shallow priority pipe drill target P07 on EL9489, Byrock Project. The P07 pipe is interpreted to extend above a deeper broad intrusion and is positioned along a major structure (Louth-Eumarra Shear Zone). Background: 3D magnetic inversion shells (500 to $1,000 \times 10^{-5}$ SI).

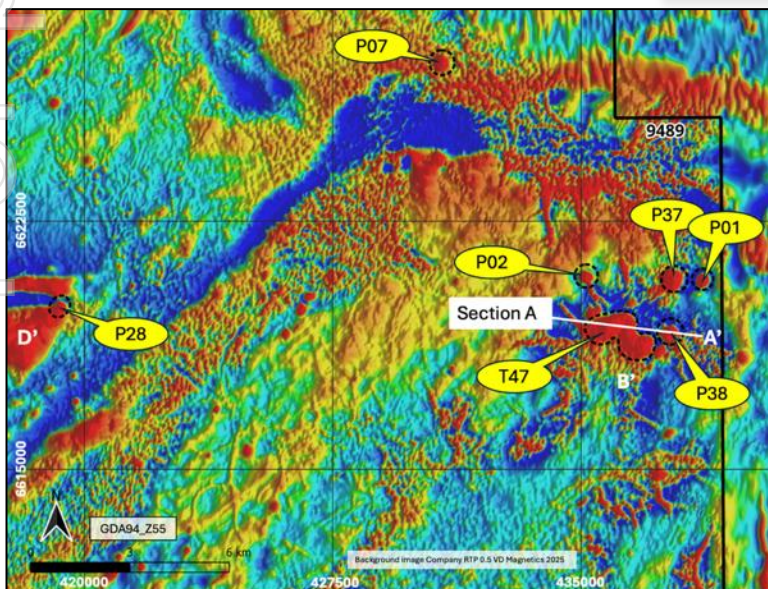
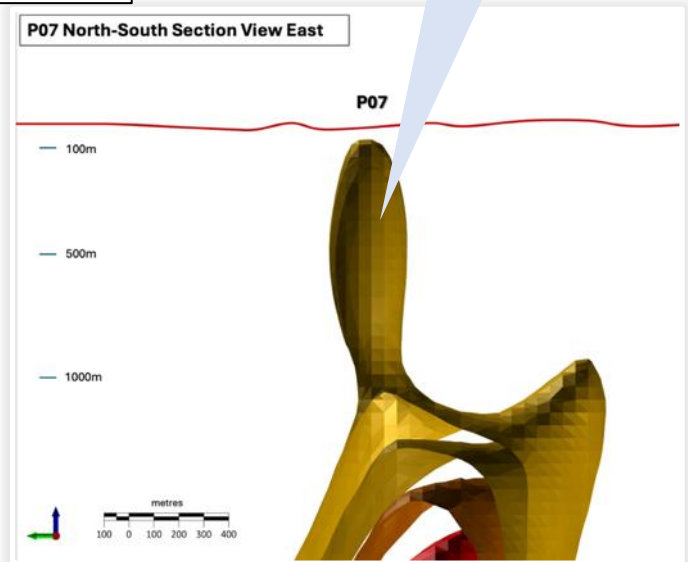


Figure 8. The seven high-priority pencil / pipe targets at the Byrock Project

Results Received: Heavy Minerals Sands Confirmed in South Australia

Early in the Quarter, Altitude Minerals completed 114 drill holes for 4,072m at the Eromanga Heavy Minerals Sands (HMS) Project in South Australia. The proof-of-concept, aircore program aimed to confirm the presence of a prospective marine sequence with the potential to host HMS deposits of sufficient grade to warrant follow-on exploration activities at the Eromanga Project. The primary focus was on the Nilpinna tenement, EL7071, which the team identified as having strong linear magnetic anomalies and high-value heavy minerals (VHM) in stream-sediment samples collected earlier in the year. 262 high-priority samples from 15 drill holes at Nilpinna were submitted to Diamantina Laboratory in Perth.



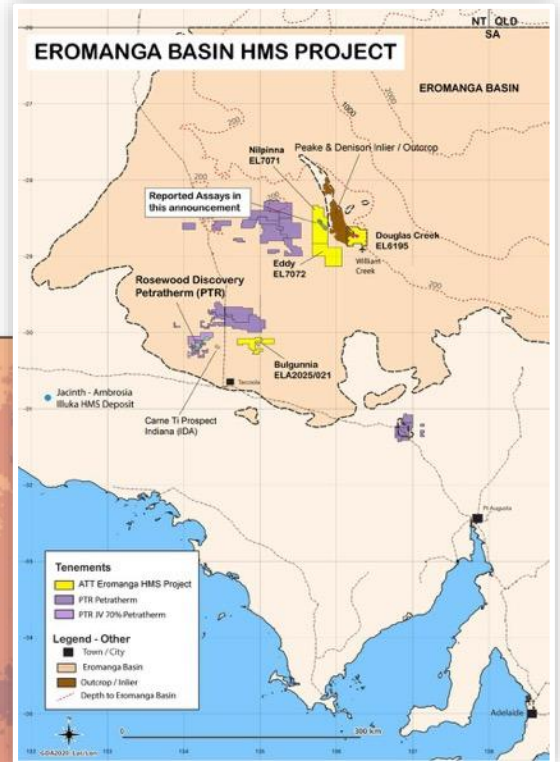
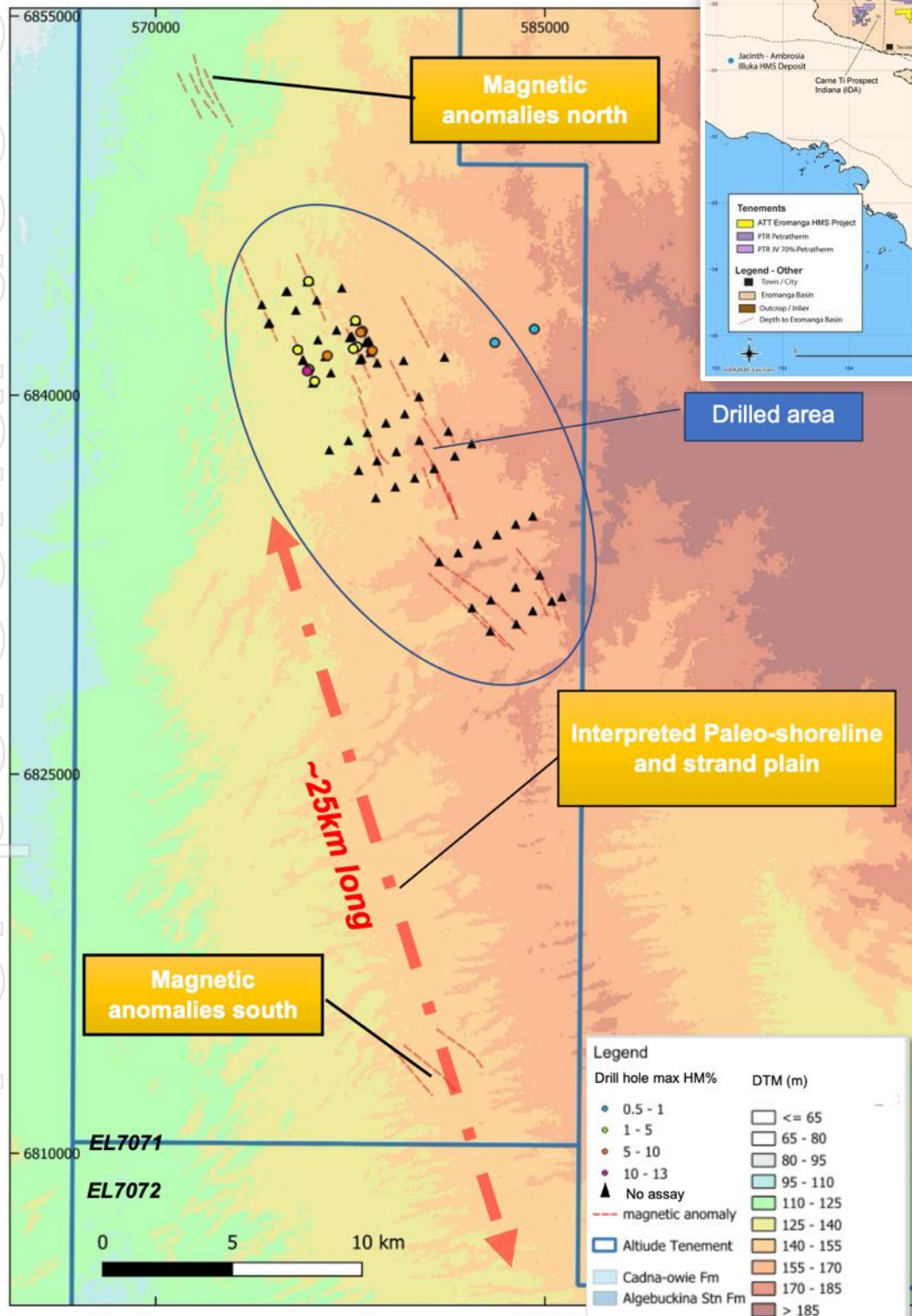
Figure 9. Drilling at the Eromanga HMS Project (2025)

Results were announced in mid-December. All 15 drill holes sampled from the Nilpinna prospect returned significant heavy minerals of $> 1\%$ HM. Importantly, some of the drill holes contained high-value heavy minerals (VHM) % of $> 0.5\%$, which the Company believes indicates the potential for significant HM accumulations in the Nilpinna Tenure (See *ASX Announcement: HMS Intersected in First Drilling Program at Nilpinna Target – 15 December 2025*).

Three areas have now been identified on Nilpinna for follow-up exploration, including;

1. A 20km-long NNW-trending topographic ridge interpreted to be a paleo-shoreline feature and a possible still-stand location. Importantly, the ridge is at the target elevation and has an outcropping Cadna-owie Formation present. This prospective ridge is untouched by exploration, with no historical drilling listed in the SARIG database over the feature
2. Magnetic anomalies to the north of the recent drilling
3. Magnetic anomalies to the south of the recent drilling.

Figure 10. Nilpinna Drilling with prospective target areas with Drillholes showing Max HM intersected and DTM background





The HMS drilling program was led by ATT's commodity expert, Ian Warland, whose team is credited with discovering the world-class East Eucla Heavy Minerals Sands Deposits for Iluka Resources in the Gawler Craton, South Australia.



“

Encouragingly, the proof-of-concept HMS drilling program has confirmed the presence of a highly prospective marine sequence with accumulations of HM on an interpreted regressive strand plain. Several of these intersections contain a good VHM assemblage. The next phase of exploration will focus on identifying shallow, higher-grade HM with good VHM content. At Nilpinna, we have already identified large areas to follow up on that have potentially a thick sequence of the target Formation at the elevation interpreted for strandline deposition.

”

- Ian Warland, Consultant Geologist

ALTITUDE MINERALS

PIPELINE TO TARGETS

VALIDATING TARGETS



COPPER - GOLD TARGETS

LOCATION: Alaska, USA
PROJECT: Boulder Creek
NEARBY DEPOSITS: Pogo Gold Mine

DRILLING RESULTS PENDING



COPPER - GOLD TARGETS

LOCATION: Macquarie Arc, NSW
PROJECT: Byrock | Theseus
NEARBY DEPOSITS: Northparkes

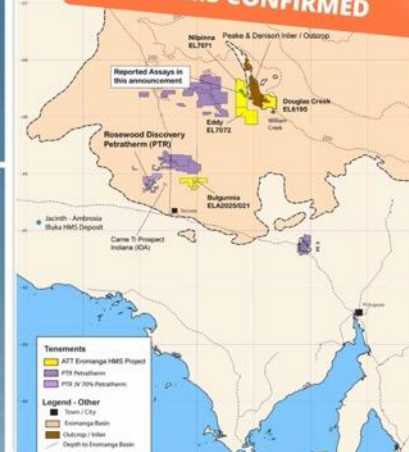
DRILLING 2026



SILVER - GOLD TARGETS

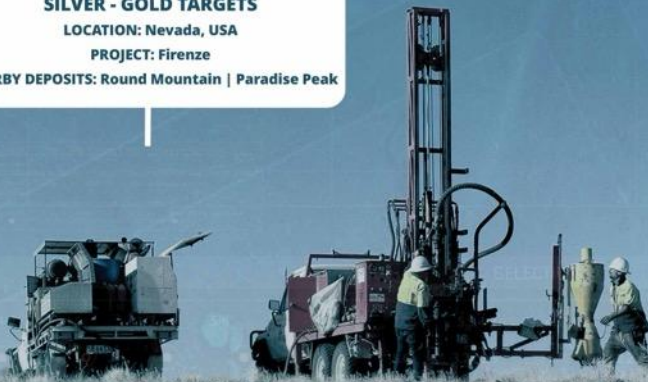
LOCATION: Nevada, USA
PROJECT: Firenze
NEARBY DEPOSITS: Round Mountain | Paradise Peak

HMS CONFIRMED



HEAVY MINERAL SAND TARGETS

LOCATION: Eromanga Basin, SA
PROJECT: Eromanga Basin
RECENT DISCOVERY: Rosewood (ASX: PTR)



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CORPORATE

Business Development

The Altitude Team continues to review new opportunities to identify unrecognised value. During the quarter, the team assessed multiple advanced gold, silver, and copper projects with the potential to complement the existing project pipeline in Nevada, USA. This process included Managing Director Duncan Chessell taking time out from a field trip to the Firenze Project in Nevada to visit several other locations across Nevada with some of our US based geology team to assess and compare Firenze to other opportunities. Our team also attended meetings with multiple project vendors and built relationships with suppliers and government agencies.

Project Acquisitions completed

Following shareholder approval at the Annual General Meeting (AGM), Altitude Minerals completed the final step to secure 100% ownership of the Theseus Project in NSW and 100% ownership of the Firenze Project in Nevada, USA. This secured highly prospective projects in two top-tier jurisdictions, both of which contain world-class operating mines.

Retirement of Non-Executive Director Greg Hall

Mr Greg Hall retired as a Non-Executive Director of the Board, effective 31 October 2025, to pursue other opportunities.

The Board thanks Mr Hall for his contributions to Altitude during his tenure. Greg's strategic insights, commercial acumen, and strong commitment to best-practice governance have been invaluable as Altitude broadened its exploration asset portfolio and positioned itself for growth.

Share Capital Changes

During the quarter, the Company undertook capital raising activities, which included the issuance of shares and unquoted options. Details of these changes are as follows:

Altitude Minerals	Quoted	Unquoted			
Class of Security	Ordinary shares	Options (\$0.26 18 Dec-26)	Options (\$0.15 31 Jul-27)	Options (\$0.034 31 Jul-27)	Performance Rights
	(ASX:ATT)	(ATTAI)	(ATTAJ)	(ATTAL)	(ATTAF)
On issue at start of the Quarter	244,227,566	7,938,756	13,650,000	47,784,591	6,927,125
Exercise of options	2,264,706	-	-	(2,264,706)	-
Issue project acquisition shares – Theseus and Firenze	14,920,095	-	-	-	-
Issue remuneration performance rights	-	-	-	-	5,569,969
Issue placement shares and options	87,545,943	-	-	56,818,124	-
Issue broker fee options	-	-	-	22,727,273	-
Total securities on issue at the date of this report	346,693,604	7,938,756	13,650,000	127,329,988	12,497,094

Cash Balance

As of 31 December 2025, Altitude Minerals maintained a cash balance of \$1.9 million. This healthy financial position ensures the Company is well-funded to continue its exploration activities across its tenements.

Related Party Payments

Altitude Minerals discloses that payments to related parties of the Company and their associates during the quarter totalled \$120,000. These payments were related to Executive and Non-Executive Director fees, which were paid as salaries and to entities nominated by relevant Directors.

Significant December 2025 Quarter ASX Announcements

The following significant announcements and exploration results were lodged with ASX during the December Quarter and thereafter.

2025	Title of Announcement
13 October	<u>Firenze Silver-Gold Definitive Purchase Agreement Completed</u>
23 October	<u>Field Work Underway at Firenze Silver & Gold Project</u>
24 October	<u>Critical Minerals Grant Awarded for Byrock Project Drilling</u>
05 November	<u>Firenze and Theseus Project Acquisitions Complete</u>
10 November	<u>Drilling Commenced at Cu-Au Porphyry Targets-Byrock Project</u>
08 December	<u>Drilling Commenced at Cu-Au Porphyry Drill Target</u>
15 December	<u>HMS Intersected in First Drill Program at Nilpinna Target</u>

JORC Information

This report includes regional data from the South Australian Government websites, NSW Government websites sourced from public data, as well as the Company ASX Announcements listed in this report and/or cross-referenced in this announcement. References to neighbouring projects have been obtained from company websites, reports and/or ASX announcements.

The Company confirms that it is unaware of any new information or data that materially affects the information included in these announcements. 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 announcements.

APPENDICES

Mining Exploration Activities

During the quarter, the Group incurred \$1,336k on exploration activities, as detailed above. This expenditure covered joint venture contributions related to the Byrock Project drilling, geophysics surveys and associated expenditure, including travel, site access, tenement maintenance costs, and tenement acquisition. Expenditure was also incurred on staking of new tenements and field work including reconnaissance, geophysical surveys, surface geochemistry sampling and stakeholder engagement.

Tenement Table – 31 December 2025

Tenement number	Tenement name	Beneficial interest held at the of the Quarter	Changes during the Quarter to % beneficial interest	Comments
South Australia – Eromanga Basin HMS – via subsidiary Copper Search Australia Pty Ltd				
7071	Nilpinna	100%	-	
7072	Eddy	100%	-	
7101	Bulgunnia	100%	-	Granted 6 January 2026
6195	Douglas Creek	100%	-	HMS + IOCG Prospective
South Australia – IOCG Gawler Craton – via subsidiary Copper Search Australia Pty Ltd				
6181	Curdimurka	100%	-	Relinquished July'25
6235	Allandale	100%	-	Relinquished Nov'24
6238	Stuart Creek	100%	-	Relinquished July'25
6314	Callanna	100%	-	Relinquished July'25
6315	Ruby Hill	100%	-	Relinquished Nov'24
6808	Spring Hill	100%	-	Relinquished Nov'24
6862	Mt Denison	100%	-	Relinquished Nov'24
6899	Blyth Creek	100%	-	Relinquished Nov'24

Note: Issued relinquishment notices to SA Government Department of Energy and Mining (DEM) in November 2024 and July 2025, currently still under process.

Tenement number	Tenement name	Beneficial interest held at the of the Quarter	Changes during the Quarter to % beneficial interest	Comments
NSW – Macquarie Arc / Byrock Project – via Altitude Minerals (NSW) Pty Ltd				
9784	Nextrock	100%	-	
9806	Selley	100%	-	
*9489	Kenilworth	0%	-	Nimrod Option / Earn-in / JV
*9612	Rocky Ned	0%	-	Nimrod Option / Earn-in / JV
*9713	Far East	0%	-	Nimrod Option / Earn-in / JV
*9746	Tubba Villa	0%	-	Nimrod Option / Earn-in / JV
NSW – Macquarie Arc / Theseus Project – via Altitude Gold Pty Ltd				
9805	Wirrinya	100%	-	
**8329	Porters Mount	100%	+100%	Option to Purchase completed
**8804	Caragabal	100%	+100%	Option to Purchase completed
**9397	Jingerangle	100%	+100%	Option to Purchase completed
USA – Alaska / Boulder Creek Project – via Altitude Minerals Alaska LLC				
Alaska State Claims	Boulder Creek	100%	-	Alaska State Unpatented Claims ADL742267-70,79, 80-82, 742288
USA – Nevada / Firenze Project – via Altitude Minerals Nevada LLC				
Nevada BLM Claims	Firenze	100%	+100%	Federal BLM Unpatented Claims NV105835379 to NV105835468

*Byrock Project tenements held by Nimrod Resources Limited. (ASX 11 Feb 2025)

**Theseus Project tenements held by Rimfire Pacific Resources Limited, completion payments in Q4, 2025, government title transfer in mid-January 2026. (ASX 5 Nov 2025)

The Company holds 100% owned subsidiaries, as indicated.

Authorised for release by Duncan Chessell, Managing Director of Altitude Minerals Ltd.
For further information, please get in touch with us.

Duncan Chessell

Managing Director, CEO, EM
dc@altitudeminerals.com
+61 414 804 055

Julian Harvey

Investor Relations
jh@altitudeminerals.com
+61 404 897 584

Altitude Minerals Ltd

Unlocking shareholder value with high-quality discoveries

Altitude Minerals Ltd (ASX: ATT) (formerly Copper Search Ltd) is an ASX-listed explorer with a pipeline of large-scale drill targets across multiple projects and commodities, most of which are all within geological domains containing established profitable mines. The key to executing Altitude Minerals' strategy is successfully identifying the best drill targets that can be made ready for drill testing with only a few months of low-cost fieldwork. The Company has spent several years assembling a Board, Exploration Team, and group of commodity experts who have been involved in multiple significant discoveries, to accelerate Altitude's mission.

Connect with us:

At Altitude Minerals, we take pride in communicating effectively with investors and aim to go beyond our ASX releases by providing videos, infographics, and podcasts. We encourage all our current shareholders and interested investors to follow us on social media and [subscribe to the Altitude email list](#) to stay informed about the latest updates via our website www.altitudeminerals.com

Head Office – Adelaide
+61 414 80 40 55
21 Sydenham Road,
Norwood SA 5067, Australia

Appendix 5B

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

Name of entity

Altitude Minerals Ltd

ABN

78 650 673 500

Quarter ended ("current quarter")

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	(1,336)	(1,746)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(175)	(311)
	(e) administration and corporate costs	(175)	(364)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	16	24
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)	17	12
1.9	Net cash from / (used in) operating activities	(1,653)	(2,385)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(34)	(34)
	(d) exploration & evaluation	-	-
	(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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(34)	(34)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,926	3,441
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	77	77
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(128)	(239)
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) - lease payments	(11)	(16)
3.10	Net cash from / (used in) financing activities	1,864	3,263
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,708	1,041
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,653)	(2,385)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(34)	(34)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,864	3,263

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	1,885	1,885

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	1,885	1,708
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,885	1,708

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	120
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,653)
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)	(1,653)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,885
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,885
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.1
<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: No. While the Company is planning ongoing exploration activities to progress its existing and newly acquired projects, last quarter included 3 drilling programs, which is a higher cadence than planned for the upcoming quarter.	
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: Altitude Minerals has in the past undertaken share placements and other forms of fundraising activity. The Company reasonably expects to be able to raise further equity on reasonable terms to further advance its projects .	

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: Yes. Altitude Minerals expects to be able to continue its operations and to meet its business objectives following fundraising activities as detailed above. If funding support is not sufficient to meet planned expenditures, the Company will further reduce corporate expenditure and other activities as required.

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 that comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 January 2026

Authorised by: Duncan Chessell, Managing Director of Altitude Minerals Limited
(Name of body or officer authorising release – see note 4)

Notes

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