ASX ANNOUNCEMENT
28 January 2026

Quarterly Activities Report - December 2025

ASX:TBR

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Highlights

- During the quarter, Tribune and Rand processed 66,340 tonnes of ore at 3.29 g/t, at joint venture partner Evolution Mining Limited's Mungari processing plant, with Tribune's share equating to 49,755 tonnes.
- 6.720 ounces of gold were produced by Tribune and Rand during the quarter. Tribune's 75% share of the gold produced was 5,040 oz.
- The combined Tribune and Rand group allocation of ore mined from all sources at EKJV was 155,691 tonnes at a grade of 2.6 g/t for 13,009 ounces of gold, an increase in gold mined of 96% on the previous quarter result.
- Exploration Drilling at the Japa and Adiembra Projects in Ghana was completed in late December and samples have been sent to the laboratory for analysis. Analysis of the results will be conducted during 2026.

Operations update

Mining from the East Kundana Joint Venture ("EKJV") produced ore from three sources during the quarter: the Rubicon-Hornet-Pegasus ("RHP") underground mine, the Raleigh underground mine and the Hornet open pit mine. Mining at RHP and Raleigh underground operations delivered 123,307 tonnes for 12,523 ounces of gold. Hornet open pit delivered ore this quarter contributing 194,430 tonnes for 14,027 ounces of gold.

The combined Rand and Tribune group allocation of ore mined from all sources at EKJV was 155,691 tonnes at a grade of 2.6 g/t for 13,009 ounces of gold, an increase in gold mined of 96% on the previous quarter result.

Tribune's allocation of mined tonnes from all sources was 116,768 tonnes at a combined grade of 2.6 g/t for 9,757 ounces.

Production from the EKJV operations processed 66,340 tonnes of ore at 3.29 g/t for Rand and Tribune, at the joint venture partner Evolution Mining Limited Mungari processing plant, with Tribune's share equating to 49,755 tonnes.

6,720 ounces of gold were produced by Rand and Tribune during the quarter. Tribune's 75% share of the gold produced was 5,040 ounces.

Exploration Drilling at the Japa and Adiembra Projects in Ghana was completed in late December and samples have been sent to the laboratory for analysis. Analysis of the results will be conducted during 2026.

The Company drilled 8,412 metres during the entire campaign during the second half of 2025, including 41 holes drilled at the Japa stretch totalling 4,100m and 27 drillholes at Adiembra for a total of 4,312m.

Tribune completed 10 drillholes at Japa and 27 drillholes at Adiembra in the December 2025 quarter. A total of 5,111 metres were drilled during the quarter.

Tribune reported no safety or environmental incidents for the quarter.

Suite G1, 49 Melville Parade South Perth WA 6151
T: +61 8 9474 2113 | F: +61 8 9367 9386
E: tribune@tribune.com.au | W: www.tribune.com.au

EAST KUNDANA JOINT VENTURE

3 Months Ending 31 December 2025	Units	EKJV 100%	EKJV Tribune Share	Total RND & TBR
Mining				
Underground Mining - RPH				
Ore mined	t	92,620	34,038	45,384
Mined Grade	g/t	3.46	3.46	3.46
Ounces Mined	oz	10,303	3,786	5,049
Underground Mining - Raleigh				
Ore mined	t	30,687	11,277	15,036
Mined Grade	g/t	2.25	2.25	2.25
Ounces Mined	oz	2,220	816	1,088
Open Pit Mining - Hornet				
Ore mined	t	194,430	71,453	95,271
Mined Grade	g/t	2.24	2.24	2.24
Ounces Mined	oz	14,027	5,155	6,873

Geology and Mining

Mining continued at RHP and Raleigh underground operations delivering 123,307 tonnes for 12,523 ounces of gold. Hornet open pit delivered ore this quarter contributing 194,430 tonnes for 14,027 ounces of gold.

The combined Rand and Tribune group allocation of ore mined from all sources at EKJV was 155,691 tonnes at a grade of 2.6 g/t for 13,009 ounces of gold, an increase in gold mined of 96% on the previous quarter result.

Tribune's allocation of mined tonnes from all sources was 116,768 tonnes at a combined grade of 2.6 g/t for 9,757 ounces.

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December 2025 quarter performance summary

Physicals	Unit of Measure	Actual Oct-25	Actual Nov-25	Actual Dec-25	Total Dec qtr
Underground (100%)					
Ore Mined	t	32,414	39,193	51,699	123,307
Gold Grade Mined	g/t	2.7	3.5	3.1	3.2
Ounces Mined	oz	2,865	4,433	5,224	12,523
Operating Development	m	124	155	252	531
Capital Development	m	300	304	167	772
Rehab Development	m	140	77	39	256
Waste Mined	t	33,975	24,480	30,661	89,116
Underground - RHP					
Ore Mined	t	26,111	29,148	37,361	92,620
Gold Grade Mined	g/t	2.8	4.4	3.2	3.5
Ounces Mined	oz	2,335	4,142	3,826	10,303
Operating Development	m	92	75	158	324
Capital Development	m	182	209	108	499
Rehab Development	m	67	16	35	118
Waste Mined	t	22,140	17,280	22,336	61,756
Underground - RAL					
Ore Mined	t	6,304	10,045	14,338	30,687
Gold Grade Mined	g/t	2.6	0.9	3.0	2.2
Ounces Mined	oz	530	292	1,398	2,220
Operating Development	m	32	81	94	207
Capital Development	m	118	95	59	273
Rehab Development	m	73	61	4	138
Waste Mined	t	11,835	7,200	8,325	27,360
Open Pit - Hornet (100%)					
Waste - Capital	t	241,225	-	195,285	436,510
Waste - Operating	t	608,906	575,238	573,601	1,757,745
High Grade Ore Mined	t	38,949	38,934	34,085	111,968
Low Grade Ore Mined	t	25,760	29,831	26,872	82,462
Total Ore Mined	t	64,708	68,765	60,957	194,430
Rehandled	t	-	84,698	-	84,698
Total Material Moved	t	914,839	728,700	829,843	2,473,382
HG Gold Grade Mined	g/t	2.66	3.91	3.61	3.39
LG Gold Grade Mined	g/t	0.77	0.64	0.69	0.69
Total Gold Grade Mined	g/t	1.91	2.49	2.32	2.24
HG Ounces Mined	oz	3,335	4,894	3,957	12,186
LG Ounces Mined	oz	635	613	593	1,840
Total Ounces Mined	oz	3,970	5,507	4,550	14,027

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Toll Processing

During the quarter a total of 66,340 tonnes of Rand and Tribune ore at 3.29 g/t was processed at the Mungari processing plant under the EKJV joint venture agreement with Evolution Mining Limited to recover 6,720 oz of gold at 95.7% recovery. This included ore from underground mines at RHP and Raleigh and from the Hornet open pit.

Rand and Tribune gold production for the December 2025 quarter, along with Tribune's share, is tabulated below.

Mungari Processing plant toll treatment campaigns				
Campaign Location	**Tonnes Milled**	**Head Grade Au (g/t)**	**Recovery (%)**	**Fine Au Produced (Oz)**
Rand and Tribune Ore Processed	66,340	3.29	95.7	6,720
Tribune Share of Ore Processed	49,755	3.29	95.7	5,040

Ore Stockpiles

At the end of the quarter Tribune was entitled to a share of the following EKJV stockpiles:

EKJV Stockpiles					
ROM Pad	**Ore Source**	**Ore Tonnes**	**Grade g/t**	**Ounces Au**	**Tribune Entitlement**
Rubicon ROM	EKJV RHP MG	32,479	3.88	4,056	36.75%
Rubicon ROM	EKJV RHP LG	161,319	1.13	5,836	36.75%
Mungari Crushed Stocks	EKJV RHP MG	1,264	3.84	156	36.75%
Hornet ROM	EKJV HOP MG	57,680	3.33	6,180	36.75%
Hornet ROM	EKJV HOP LG	121,160	0.69	2,681	36.75%
Raleigh ROM	EKJV Raleigh MG	7,941	4.14	1,057	37.50%
Raleigh ROM	EKJV Raleigh LG	33,749	0.83	898	37.50%
Raleigh T ROM	EKJV Raleigh MG	2,921	2.48	233	36.75%
Raleigh T ROM	EKJV Raleigh LG	5,373	0.81	139	36.75%
Tribune Share of EKJV Stockpiles		**156,091**	**1.56**	**7,819**	**100%**

EKJV Exploration

During the second quarter of FY26, a total of 5,205 m of exploration diamond drilling ("DD") was completed within the EKJV area (Figure 1). The drilling program was undertaken to test and extend known mineralisation and to support ongoing resource definition activities at the Sadler and Golden Hind deposits (Table 1).

At the Sadler deposit, four diamond drill holes were completed during the reporting period. This report presents assay results for six drill holes received during the quarter, comprising results from drill holes completed during the reporting period and outstanding assays from drill holes completed in the previous quarter.

At the Golden Hind deposit, six diamond drill holes were completed during the reporting period. Assay results for seven drill holes received during the quarter are reported herein, including outstanding assay results from drill holes completed in the previous quarter.

The drilling results reported herein have not been incorporated into a new or updated Mineral Resource estimate, and there is no material change to the previously reported Mineral Resources for the EKJV.

EKJV exploration activity for the December 2025 quarter:

Project	Prospect	Tenement	RAB/AC Metres	RAB/AC Samples	RC Metres	RC Samples	DD Metres	DD Samples	ME Samples
Raleigh	Sadler	M16/309	-	-	-	-	665	686	-
Raleigh	Sadler	M15/993	-	-	-	-	410	257	-
Golden Hind	Golden Hind	M16/309	-	-	-	-	4,130	2,160	-
Total			-	-	**-**	**-**	**5,205**	**3,103**	-

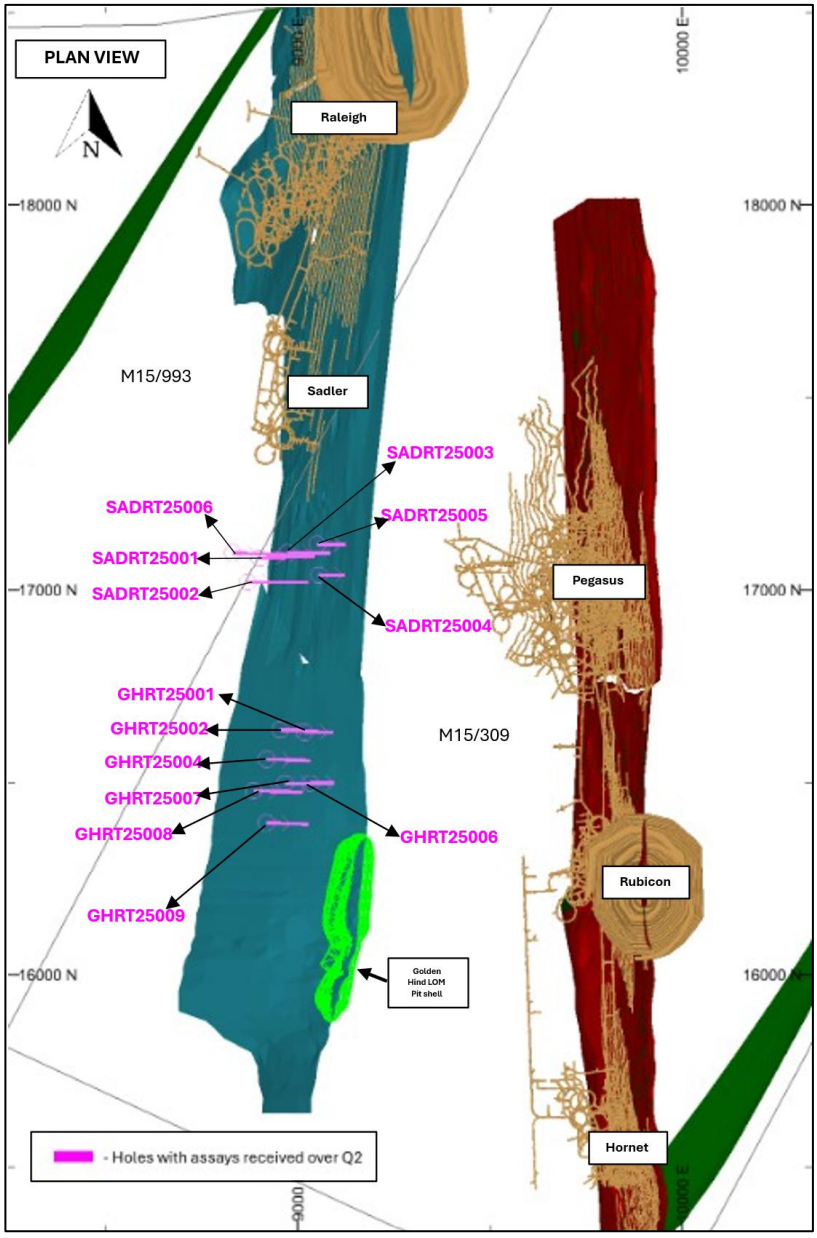

Figure 1. A Plan view of EKJV area showing drillhole locations from results received during the quarter. Image provided in K10 Mine Grid.

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Work Completed

Sadler

During the quarter, surface diamond drilling was completed to test potential southern extensions of the Sadler mineralisation at Raleigh, targeting resource addition. A total of 1,075m was drilled during the December quarter, with all assay results received (Figure 2).

Golden Hind

During the quarter, surface diamond drilling was completed to test potential northern and down dip extensions of the Golden Hind mineralisation, targeting resource addition. A total of 4,130m was drilled during the December quarter with assay results for 7 drill holes returned (Figure 2).

Remaining assay results are pending are not reported and will be disclosed when available.

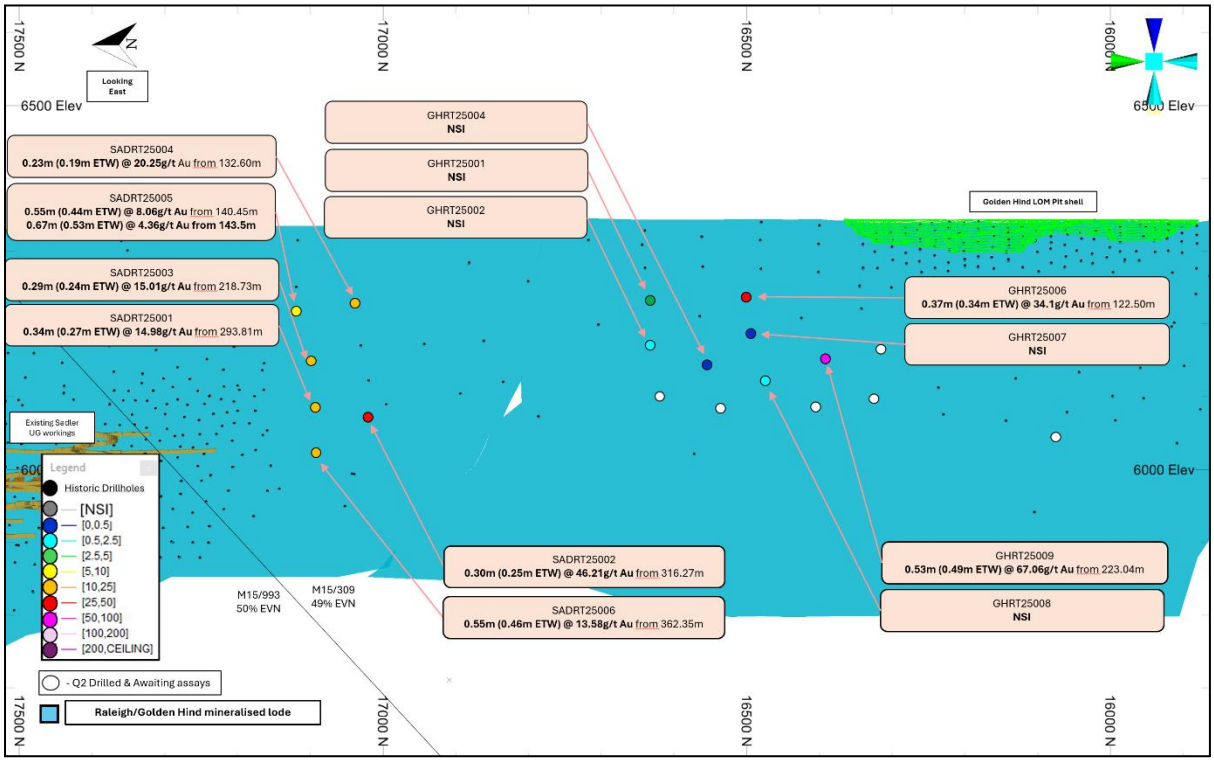

Figure 2. A Long section view of the Strzelecki (Raleigh/Golden Hind) mineralisation showing assay results returned & drilling completed from within the quarter. Image provided in K10 Mine Grid.

All available assays received in the period are reported (Table 2). Both high- and low-grade results are included to provide a fair, balanced summary of drilling outcomes. Results reported below are reported at a 3g/t Au lower cut and a maximum on 1m internal dilution.

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Table 1. EKJV drill hole intercept assay results received for FY26 Q2.

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole Length (m)	From (m)	DH Width (m)	ETW (m)	Grade Au (g/t)
GHRT25001	DD	332514	6597462	342	-56	61	186.8	131	0.19	0.14	NSI
GHRT25002	DD	332456	6597437	340	-60	59	238	193.9	0.6	0.5	NSI
GHRT25004	DD	332463	6597353	341	-60	60	267	224.62	0.38	0.35	NSI
GHRT25006	DD	332592	6597354	342	-60	60	164	122.5	0.37	0.34	34.1
GHRT25007	DD	332535	6597321	341	-60	59	217	179.29	0.16	0.14	NSI
GHRT25008	DD	332474	6597265	340	-59	59	291.1	252.48	0.26	0.24	NSI
GHRT25009	DD	332543	6597208	340	-60	61	260	223.04	0.53	0.49	67.06
SADRT25001	DD	332191	6597799	344	-60	56	334	293.81	0.34	0.27	14.98
SADRT25002	DD	332194	6597730	344	-61	62	369.8	316.27	0.3	0.25	46.21
SADRT25003	DD	332247	6597847	341	-60	61	264	218.73	0.29	0.24	15.01
SADRT25004	DD	332348	6597837	345	-61	61	175	132.6	0.23	0.19	20.25
SADRT25005	DD	332309	6597905	344	-62	61	193	140.45	0.55	0.44	8.06
SADRT25005	DD	332309	6597905	344	-62	61	193	143.5	0.67	0.53	4.36
SADRT25006	DD	332124	6597776	345	-61	61	410	362.35	0.55	0.46	13.58

**NSI = No Significant Intercept*

Full details of the EKJV Exploration Report for the December 2025 quarter were released to the ASX on 14 January 2026.

Other Exploration Projects

Japa Concession (Ghana, West Africa)
(Tribune's Interest 100%)

The Company continued with its drilling programme during the December 2025 quarter. Tribune completed 10 additional drillholes at Japa and 27 drillholes at Adiembra. At the end of the quarter, 68 out of the planned 89 drillholes had been completed. The rest of the holes were abandoned due to difficult ground conditions and access to the planned drillhole locations. A total of 8,412 metres was drilled during the entire campaign. The Japa stretch has 41 holes drilled totalling 4,100m and 27 drillholes were completed at Adiembra, drilling 4,312m (refer Tables 2 and 3).

10 drillholes were completed at Japa and 27 drillholes were completed at Adiembra at the end of the fourth quarter. A total of 5,111m was drilled.

Table 2. Drill Locations (UTM Zone 30N) for Japa and Adiembra Drillholes

Data Set	Hole ID	NAT North	NAT East	NAT_RL	Azimuth	Dip	Max_ Depth
Japa	JRC907	644544.884	606897.959	142.565	125	-50	105
Japa	JRC908	644537.112	606935.288	148.157	125	-50	109
Japa	JRC909	644515.98	606965.196	148.115	125	-50	109
Japa	JRC910	644484.04	607011.779	139.437	125	-50	48
Japa	JRC910A	644502.30	607013.807	139.868	125	-50	103
Japa	JRC911	644421.10	607100.9	141.63	125	-50	103

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Data Set	Hole ID	NAT North	NAT East	NAT_RL	Azimuth	Dip	Max_ Depth
Japa	JRC913	644396.20	607135.9	138.219	125	-50	91
Japa	JRC912	644420.40	607095.352	141.735	305	-50	100
Japa	JRC914	644367.89	607172.634	135.586	125	-50	103
Japa	JRC915	644313.41	607216.175	134.047	125	-50	85
Japa	JRC916	644276.57	607229.238	131.774	125	-50	103
Japa	JRC917	644279.92	607299.7	129.161	125	-50	103
Japa	JRC918	644256.18	607335.339	127.433	125	-50	49
Japa	JRC919	644882.47	607432.642	138.006	125	-50	103
Japa	JRC920	644831.62	607442.478	137.526	125	-50	121
Japa	JRC921	644796.71	607480.865	143.067	125	-50	125
Japa	JRC922	644689.27	607443.739	136.531	125	-50	125
Japa	JRC923	644885.72	607427.611	137.881	305	-50	125
Japa	JRC924	645143.57	607672.852	156.27	125	-50	127
Japa	JRC925	645177.23	607633.528	154.627	125	-50	127
Japa	JRC926	645233.30	607688.15	154.36	125	-50	121
Japa	JRC927	645206.67	607770.79	160.97	125	-50	124
Japa	JRC928	645151.16	607936.28	162.52	125	-50	125
Japa	JRC929	645159.33	607928.84	162.83	305	-50	120
Japa	JRC932	645572.70	608213.20	152.70	125	-50	100
Japa	JRC933	645588.86	608163.557	152.369	125	-50	100
Japa	JRC931	645651.58	608264.599	149.02	125	-60	140
Japa	JRC930	645242.55	608136.122	160.63	305	-50	150
Japa	JRC937	645491.33	608361.178	168.496	305	-60	135
Japa	JRC935	645680.83	608420.24	154.807	305	-50	103
Japa	JRC936	645666.24	608441.09	155.8	305	-50	19
Japa	JRC938	645791.78	608408.591	152.125	305	-50	67
Japa	JRC934	645786.85	608499.15	146.31	305	-50	95
Japa	JRC940	645886.60	608546.686	142.852	305	-50	25
Japa	JRC939	645904.80	608545.975	143.703	305	-50	55
Japa	JRC936A	645669.11	608442.568	154.101	305	-50	130
Japa	JRC945	647391.52	609759.093	161.714	315	-50	45
Japa	JRC946	647372.96	609781.246	160.8	315	-50	80
Japa	JRC947	647442.85	609842.188	162.515	315	-50	45
Japa	JRC944	647398.77	609699.704	157.75	315	-50	91
Japa	JRC943	647100.41	609494.433	153.719	315	-50	20
Japa	JRC942	647079.33	609515.376	154.154	315	-50	61
Japa	JRC941	647061.78	609538.76	155.058	315	-50	85
Adiembra	JRC951	644461.25	605649.807	133.833	305	-55	130
Adiembra	JRC952	644395.98	605639.395	140.73	305	-55	200
Adiembra	JRC954	644381.63	605670.319	141.062	305	-55	200
Adiembra	JRC953	644436.10	605573.543	151.63	305	-55	160
Adiembra	JRC955	644354.62	605689.443	141.623	305	-55	145
Adiembra	JRC956	644255.02	605612.591	171.104	305	-60	61
Adiembra	JRC957	644224.04	605646.657	185.712	305	-60	115
Adiembra	JRC966	644628.71	605394.041	135.728	305	-55	130
Adiembra	JRC967	644642.10	605374.53	138.814	305	-55	97
Adiembra	JRC968	644650.18	605361.206	139.079	305	-55	50
Adiembra	JRC960	644442.96	605021.686	130.219	125	-55	166
Adiembra	JRC961	644458.14	604994.265	137.69	125	-55	145
Adiembra	JRC962	644482.18	604962.159	139.593	125	-55	200
Adiembra	JRC959	644417.58	605060.151	130.375	125	-55	178
Adiembra	JRC964	644223.03	604940.987	124.181	125	-55	200
Adiembra	JRC963	644186.343	604995.085	123.78	125	-55	200
Adiembra	JRC965	644059.333	605180.307	130.89	125	-55	200
Adiembra	JRC974	644668.26	606156.285	147.034	125	-55	125

Data Set	Hole ID	NAT North	NAT East	NAT_RL	Azimuth	Dip	Max_ Depth
Adiembra	JRC972	644709.47	606103.449	150.348	125	-55	200
Adiembra	JRC973	644688.37	606123.217	148.813	125	-55	181
Adiembra	JRC971	644680.11	606020.495	142.466	125	-55	181
Adiembra	JRC950	644304.53	605980.898	134.95	305	-60	133
Adiembra	JRC969	644757.78	605906.529	151.292	305	-55	133
Adiembra	JRC949	644197.11	605963.542	144.658	305	-60	73
Adiembra	JRC949A	644199.423	605965.59	144.687	305	-60	109
Adiembra	JRC978	645263.52	606198.38	146.114	125	-55	200
Adiembra	JRC977	645227.04	606240.341	153.428	125	-55	200
Adiembra	JRC975	645160.75	606388.22	159.927	125	-55	200

5,261 samples, including certified standards, blanks and field duplicates, were prepared and submitted to Intertek laboratory in Tarkwa for Photon Assay during the quarter.

Results received to date are consistent with expectations in terms of mineralisation, orientation, thickness and grade and have also yielded robust intersections for both Japa and Adiembra during the period. Selected significant intersections* are shown in the following table. *Table 3. Results for Japa and Adiembra Drillholes*

Hole ID	Length	Grade g/m3	from depth m	comments
JRC934	7m	0.64	7	
	8m	3.24	55	Including 1m @ 14.9g/t Au from 60m
JRC936A	1m	0.3	76	
	9m	3.44	112	Including 1m @ 12.07g/t Au from 118m
JRC938	3m	0.3	58	
	2m	0.33	63	
JRC939	1m	0.35	2	
	2m	0.31	7	
	1m	0.34	24	
JRC940	1m	0.34	0	
	1m	0.38	4	
	3m	0.65	22	
JRC941	4m	0.57	7	
	16m	0.3	14	
	5m	2.55	48	
JRC942	13m	0.365	7	
	1m	0.33	30	
JRC943	1m	0.66	11	
	5m	0.53	14	
JRC944	2m	0.62	31	
	2m	0.365	86	
JRC945	1m	0.74	39	
	1m	42.35	43	
JRC946	1m	0.3	1	
	9m	0.96	7	
	11m	0.36	18	
	3m	0.41	35	
JRC947	7m	0.97	20	
JRC951	7m	0.81	3	
	13m	3.19	13	
	11m	0.92	70	
	6m	0.67	91	
	6m	0.3	98	
JRC952	3m	0.31	3	
	9m	8.98	27	Including 1m @ 61g/t Au at 33m

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Hole ID	Length	Grade g/m3	from depth m	comments
	3m	0.64	42	
	1m	0.6	90	
	1m	0.4	171	
	3m	4.39	188	Including 1m @ 10.04g/t Au from189m
JRC953	1m	0.36	5	
	1m	1.85	10	
	6m	0.4	21	
	11m	2.17	33	
	8m	0.35	51	
	2m	0.38	61	
	2m	0.31	87	
	2m	0.3	101	
JRC954	8m	2.05	4	including 1m @ 10.46g/t Au from 8m
	13m	2.45	14	Including 1m @ 12.63g/t Au from 20m
	3m	1.86	30	
	4m	0.57	37	
	1m	0.31	67	
	3m	0.36	114	
	10m	1.49	132	
	5m	0.65	195	
JRC955	1m	1.24	22	
	3m	0.3	82	
JRC957	2m	0.65	49	
	3m	0.37	61	
JRC966	9m	0.86	2	
	5m	1.216	39	
	3m	3.34	107	
	1m	0.52	129	
JRC967	3m	0.32	3	
	2m	0.325	9	
	1m	0.63	17	
	1m	0.43	34	
JRC968	2m	0.4	6	
JRC960	1m	0.48	7	
	3m	0.37	47	
	5m	0.7	55	
	5m	0.55	62	
	1m	0.59	108	
	1m	0.37	117	
	1m	0.32	129	
	9m	0.44	144	
	2m	0.31	157	
	4m	5.54	162	Including1m @ 20.04g/t Au from 163m
JRC961	1m	0.31	19	
	10m	0.38	34	
	3m	0.3	80	
	2m	0.33	85	
	1m	0.41	91	
	1m	0.35	95	
	4m	0.3	104	
	1m	0.42	124	
JRC959	2m	0.42	4	
	1m	0.65	8	
	6m	0.58	10	
	1m	0.3	36	

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Hole ID	Length	Grade g/m3	from depth m	comments
	5m	0.41	49	
	2m	0.42	60	
	2m	0.31	89	
	1m	0.34	101	
	1m	0.52	104	
	1m	0.35	114	
	1m	0.3	152	
JRC962	1m	0.62	63	
	2m	0.47	79	
	1m	0.46	128	
	1m	0.37	139	
	10m	0.47	143	
	3m	0.54	154	
	1m	0.36	174	
	1m	0.45	177	
	4m	0.3	180	
JRC963	3m	0.38	0	
	5m	0.68	45	
	1m	0.41	71	
	5m	0.35	93	
	6m	0.39	108	
	1m	1.5	132	
	1m	0.82	137	
	7m	0.61	141	
	10m	1.14	150	Including 1m @ 16.08g/t Au from 156m
	1m	0.3	178	
	1m	0.49	181	
JRC964	4m	0.33	7	
	2m	0.3	90	
	1m	0.32	94	
	3m	0.33	124	
	1m	0.67	133	
	2m	0.3	136	
	1m	0.3	153	
	1m	0.65	167	
	1m	0.34	171	
JRC965	3m	0.68	67	
	2m	1.05	74	
	1m	0.5	81	
	4m	0.3	113	
	7m	0.33	119	
	6m	0.33	141	
	5m	1.44	148	
	4m	3.86	170	
	3m	0.3	181	
	1m	1.27	185	
	3m	0.32	188	
	7m	0.55	193	
JRC972	1m	0.31	93	
	9m	0.41	106	
	4m	0.59	119	
	5m	0.38	131	
	8m	0.3	139	
	3m	0.3	151	
	18m	0.63	160	

Hole ID	Length	Grade g/m3	from depth m	comments
	1m	0.3	179	
	4m	0.35	187	
	5m	0.4	193	
JRC973	2m	0.9	43	
	2m	0.39	83	
	4m	0.3	96	
	3m	1.06	103	
	1m	0.34	109	
	18m	0.42	114	
	6m	0.79	141	
	4m	0.61	163	
	10	0.39	171	
JRC974	2m	0.3	6	
	2m	0.3	33	
	22m	0.34	39	
	13m	0.76	73	
	4m	6.2	92	Including1m @ 23.8g/t Au from 92m
	11m	0.3	97	
	1m	0.35	117	
	1m	0.39	119	
	4m	0.59	121	
JRC971	9m	0.38	9	
	4m	0.81	30	
	6m	1.43	40	
	6m	0.38	49	
	3m	0.3	93	
	2m	0.3	102	
	1m	0.32	106	
	3m	0.3	109	
	1m	0.3	117	
JRC950	2m	0.32	22	
	7m	3.88	25	Including 1m @ 16.3g/t Au from 26m
	3m	0.3	33	
	8m	0.64	38	
	13m	0.41	49	
	1m	0.56	72	
JRC969	1m	0.38	41	
	1m	0.88	112	
	1m	0.45	116	
	6m	0.3	119	
JRC949	1m	0.48	4	
	5m	5.1	49	Including 1m @ 15.21g/t Au from 51m
	1m	0.52	65	
	1m	3.02	72	
JRC949A	1m	3.38	30	
	2m	0.41	43	
	1m	0.37	47	
	1m	3.38	53	
	1m	0.38	58	
	12m	0.85	74	
	10m	1.08	92	
JRC978	3m	0.39	0	
	2m	0.39	33	
	9m	1	136	
	1m	0.42	156	

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Hole ID	Length	Grade g/m3	from depth m	comments
	1m	0.47	165	
	6m	0.3	169	
	1m	2.19	179	
	1m	0.39	183	
JRC977	5m	0.3	38	
	3m	1.09	53	
	1m	4.4	72	
	8m	1.39	74	
	3m	0.92	90	
	1m	0.72	95	
	1m	0.5	107	
	1m	0.45	114	
	5m	0.51	116	
	2m	0.36	145	

**Significant intersection parameters for Japa and Adiembra ≥0.3ppm average gold grade with maximum 3 metres internal dilution of <0.3ppm gold. Table presents intersections of greater than or equal to 1m interval length in metres multiplied by grade in ppm Au.*

Diwalwal Gold Project (Philippines)
(Tribune's Interest 40% and a further 20% earnt Economic Interest)

No significant exploration activities were conducted during the quarter on the Upper Ulip and 729-ha tenement in Diwalwal.

No drilling was conducted during the quarter.

Seven Mile Hill Joint Venture
(Tribune's Interest 50%)

No drilling was conducted during the quarter.

Proposed diamond drill program planned to commence in January 2026. 1 x 500m diamond drill hole on tenement E15/1664 and P26/4173 is planned to test structural control, orientation of mineralisation, and deep zones of gold mineralisation.

Corporate

Summary of Cashflows

The attached Appendix 5B is prepared on a consolidated basis and includes the cash inflows and cash outflows of its subsidiaries, including Rand Mining Limited ("Rand") (ASX:RND).

Cash and cash equivalents were $12.473m at 31 December (30 September 2025: $17.453m).

Operating cash flows increased by $6.324m during the quarter. This was due to increases in:

- production costs of $8.612m - due to increased tonnes mined this quarter
- tax payments of $1.026m
- administration costs of $1.040m

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- gold sales of $11.665m – this was the result of additional sales combined with higher gold prices, with sales made to cover operational expenditure and the dividends.

These increases were offset by decreased development costs of $4.945m and decreased exploration costs of $801k. During the quarter a total of $1.815m was spent on exploration, with $539k being spent at EKJV, $908k being spent on Japa and $158k on Seven Mile Hill.

Investing cash outflows increased by $136k during the quarter. $2.826m in assets were purchased and $2.658 in dividends were received from Rand.

Share Buy-Back

The Company operated a buyback during the quarter, but no shares were bought back during the period. The buyback expires on 20 February 2026 unless it is extended by the Company.

Payments to related parties of the entity and their associates

In item 6 of the attached Appendix 5B cash flow report for the quarter, payments to related parties of $274,464 comprised of director fees and superannuation for Anthony Billis of $55,293, payments to related entities of Anthony Billis for rent and outgoings of $34,121, reimbursement of operating expenses of $78,472 and royalties of $12,956 (via the EKJV). It also includes payments to Lyndall Vaughan of $93,622 in her capacity as Finance Manager of the Company, which are being disclosed in Item 6 due to her being an Alternate Director for Otakar Demis

This report and the attached Appendix 5B have been authorised by the Board of Tribune Resources Limited.

For Shareholder Enquiries
Maddison Cramer
Joint Company Secretary, Tribune Resources Limited
E: companysecretary@tribune.com.au
Ph: + 61 8 9474 2113

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Competent Persons and Compliance Statements

The information in this report that relates to EKJV Exploration Results is extracted from the Company's announcement entitled "FY2026 Quarter 2 EKJV Exploration Report" dated 14 January 2026 and is available to view on the Company's website: https://tribune.com.au/investors-information/asx-announcements/. 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. 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 announcement.

Information in this report relating to Exploration Results at the Company's Japa Concession has been compiled by Mr Andrew Hawker in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code"). Mr Andrew Hawker is a member of AUSIMM and a consultant to Tribune Resources Ltd and has sufficient relevant experience in the activities undertaken and styles of mineralisation being reported to qualify as a Competent Person under the JORC Code. Mr Andrew Hawker consents to the inclusion in this report of the information compiled by him in the form and context in which it appears.

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INTERESTS IN MINING TENEMENTS – DECEMBER 2025 QUARTER

	Project/Tenements	Location	Held at end of quarter*	Acquired during the quarter	Disposed during the quarter
	Kundana	**WA, Australia**			
01.	M15/1413		49.00%		
02.	M15/993		49.00%		
03.	M16/181		49.00%		
04.	M16/182		49.00%		
05.	M16/308		49.00%		
06.	M16/309		49.00%		
07.	M16/325		49.00%		
08.	M16/326		49.00%		
09.	M16/421		49.00%		
10.	M16/428		49.00%		
11.	M24/924		49.00%		
	West Kundana	**WA, Australia**			
01.	M16/213		24.50%		
02.	M16/214		24.50%		
03.	M16/218		24.50%		
04.	M16/310		24.50%		
	Seven Mile Hill	**WA, Australia**			
01.	E15/1664		100.00%		
02.	M15/1233		100.00%		
03.	M15/1234		100.00%		
04.	M15/1291		100.00%		
05.	M15/1388		100.00%		
06.	M15/1394		100.00%		
07.	M15/1409		100.00%		
08.	M15/1743		100.00%		
09.	M26/563		100.00%		
10.	P15/6370		100.00%		
11.	P15/6398		100.00%		
12.	P15/6399		100.00%		
13.	P15/6400		100.00%		
14.	P26/4173 (Application for conversion to Mining Lease M26/872 was lodged in Dec 2024 - Pending approval)		100.00%		
	West Kimberly	**WA, Australia**			
01.	E04/2548		100%	100%	

Japa Concession	**Ghana, West Africa**	100.00%
Diwalwal Gold Project	**Mindanao, Philippines**	
729 Area[1]		Up to 40% legal interest, 20% legal interest and up to an additional 20% legal interest economic interest
Upper Ulip Area[1]		Up to 40% legal interest, 20% legal interest and up to an additional 20% legal interest economic interest

* Note, includes Rand Mining Ltd's, Rand Exploration NL's and Prometheus Developments interests where applicable.
** EOT – Extension of Term
1 Prometheus has entered an Investment Agreement with Paraiso Consolidated Mining Corporation ("Pacominco").

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Japa Gold Project, Ghana

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Reverse Circulation (RC) percussion techniques were employed. • RC samples were collected from a cone splitter mounted on the rig cyclone at predominantly one metre intervals. Samples submitted to the laboratory, were single metre samples, were nominally 3 kilograms in weight. • All samples submitted for analysis were split PA-R and a 500-gram subsample was split off for Photon assay (PAAU002) determination of gold.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Face sampling RC Hammer drilling methods were employed. • RC hole diameter either 133mm or 140mm. • Reflex EZ Gyro downhole survey instrument was used to determine the drill direction(Azimuth) and dip of drillhole.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists	• Visual measure of RC chip sample recoveries was made and recorded where significantly less than expected volume. Monitoring of sample quantity and quality was maintained by geologists and technicians attending the rigs during drilling operations. • Sample recovery maximized through use of auxiliary and booster compressors to manage

Criteria	JORC Code Explanation	Commentary
	between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	sample return and ground water inflow. • Sample system hygiene checked and maintained at rod changes. Sample systems were purged of groundwater and associated contaminants prior to drilling the next rod. • No relationship between RC sample recovery and assay grade has been determined. Sample bias has not been detected. RC Drilling was discontinued when dry sampling was no longer achievable. • Due to the mineralisation being hosted in quartz veins and interpreted post-mineralisation fracturing of zones within the overall lode, most core loss instances were in heavily veined intervals where veins had been naturally shattered and it is expected that this has downgraded many of these affected intervals although this has not been quantified.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All RC chip samples were geologically logged on an individual metre basis. Logging is qualitative and captures details of lithology, oxidation, texture, mineralisation, alteration, veining, sample quality and recovery. Representative samples of all individual RC samples were retained in chip trays. • The data captured from geological logging is of appropriate standard, focus and detail to support future Mineral Resource estimations, mining studies and metallurgical studies.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• RC samples were collected by cone splitter in one and three metre composites. Where required, samples were riffle split to achieve appropriate weight of sample for laboratory submission. Excessively wet samples were subsampled by grab or tube spear methods where complete drying was not practicable. • Field duplicates are collected and submitted for analysis at regular intervals throughout the drilling campaigns. Approximately 5% of RC samples are duplicated and submitted for analysis. • Sample weights are such that the entire sample submitted to the laboratory is dried, crushed and Split for Photon Assay analysis. After this samples are retained in their containers and return for storage. • Subsampling methods employed throughout the laboratory process are appropriate for the material and deposit type.

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Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Drill samples were subject to Photon assay of a 500 gram split subsample giving total gold analysis of a representative sample of the in-situ material determined by Photon Assay (PA-R) analysis to a lower detection limit of 0.02 parts per million gold. • Approximately 12% of all samples submitted are for quality control purposes. Field duplicates are collected at regular intervals throughout the drilling and sampling process and analysed with the primary samples. Approximately 5% of RC samples are duplicated. Commercially prepared Standard Reference Materials, including coarse blank material, are submitted with each batch of samples to monitor potential contamination in the preparation process and accuracy and consistency of the analysis process. Standards and blanks constitute approximately 8% of all samples analysed. • No geophysical methods were used for elemental determinations.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All drilling data including significant intersections is verified and validated by other geologists or Competent Persons within the organisation. • Dedicated twinning of holes has previously been employed in a limited capacity to verify mineralisation intersected in historic drilling campaigns. The natural sub-surface ground conditions and the extensive recent surface disturbance precludes close spaced duplication of previously drilled holes. Current drilling is infilling the drill spacing for additional Resource evaluation and verifies historic RC and diamond drilling intersections with respect to location, nature and tenor of mineralisation. • Drilling data is manually and digitally captured according to written procedures and a library of standard logging codes appropriate to this project and purpose. Manually captured data is transferred to digital templates where it is validated and then loaded to an externally managed and maintained database, again with validation protocols. Original data and reports are stored at the Company's Headquarters. • No adjustments to assay data have been made. Raw assay data is provided to the external database managers where it is loaded to the database, securely stored and quarantined.

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Criteria	JORC Code Explanation	Commentary
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All planned drill holes and drilled hole collars are surveyed using Trimble R8 RTK DGPS. Drill hole trajectories are measured using Reflex EZ-Trac or Reflex EZ-Gyro down hole survey tools. Drill rigs are aligned using Reflex TN14 Gyro Compass. • Grid is WGS84 Zone 30N and Vertical Datum is referenced to mean sea level. • RTK DGPS positioning is calibrated against pre-established primary planimetric survey control with tie-in to the Geodetic Reference Network. Topographic control is a combination of physical survey traverses and unmanned aerial vehicle surveys which is adequate for the purpose.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill holes are designed at an irregular spacing in this campaign principally to infill drill coverage for Resource definition and estimation purposes. Earlier work has established the required parameters for Mineral Resource classification. • The drilling data will be used in a Mineral Resource estimation. Sample compositing has not been applied as samples were taken at 1m intervals only.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The primary controls on the gold mineralisation are presently well understood. Drill holes in this campaign were designed to intersect the mineralisation as normal to the primary control orientation as possible to reduce or eliminate any possible sampling bias.
Sample security	• The measures taken to ensure sample security.	• Chain of custody for samples is managed by Tribune personnel and contractors on site. Samples are stored on site until collection by Intertek Laboratory personnel for transport to the Tarkwa laboratory facility.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data and data collection methods are continuously reviewed for accuracy and adherence to procedures by Tribune and Principal Contractor personnel. No material issues have been noted. No official audits have been undertaken at this stage.

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Work was conducted within Mining Lease P.L.2/310 owned by Tribune Resources (Ghana) Limited. The lease covers an area of 26.2km^2 and is situated in the Wassa Amenfi East District of the Western Region of Ghana approximately 270km west of Accra and 50km north of Tarkwa. The Ghana Government holds a 10% free carried interest in the project. • All tenure is secure and in good standing with no known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration has been conducted within and adjacent to the tenement over an extended period. Particularly relevant is the work done by Cluff/Anglogold during the 1990's and the information from that work was integral in the target generation and evaluation that resulted in Tribune acquiring its interest in the Project.
Geology	• Deposit type, geological setting and style of mineralisation.	• Target is orogenic lode and vein hosted gold mineralisation. The project area straddles the Akropong Belt, a sequence of Proterozoic Birimian volcano-sedimentary rocks that parallels the highly endowed Ashanti Belt.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Details of the location, orientation, and depth of drill holes completed together with significant gold assay results are provided in the body of the report to which this table refers and/or are appended to this table.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be	• Significant intersections are reported as length weighted averages of all samples within the composite interval. Criteria used to calculate significant intersections can vary and are presented with each table of results. • No top cut of grades has been applied to the

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Criteria	JORC Code Explanation	Commentary
	stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	results reported. • Significant intersections are reported in the context of any likely mining extraction scenario, and notwithstanding the outcomes of any future Mineral Resource update or Reserve estimation, the likely mining scenario would be by open pit only and the significant intersections are presented with appropriate grade cut-offs and internal dilution criteria to reflect that method of extraction.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Primary gold mineralisation occurs within steeply dipping quartz veins. Holes are drilled normal to the dominant mineralised quartz vein orientation, and hence normal to the mineralised zones, at nominally -55° dip. Intersection widths reported are down hole aggregate widths and vary between 120% to 170% of the true width of the mineralised intervals.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• This document is not reporting a significant discovery. The exploration results reported are from infill drilling designed to enable an update to the Adiembra/Japa Mineral Resource Estimate to be undertaken.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	• All significant intersections from the relevant drilling campaign and the interpretation of those results is reported. Significant intersections are ≥0.3ppm average gold grade with maximum 3 metres internal dilution of <0.3ppm gold. Intersections reported of greater than or equal to 1m interval length in metres multiplied by grade in ppm Au.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Geological observations are reported. Specific gravity determinations from core samples have been completed. Metallurgical test work has been completed from core samples collected during the previous campaign.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	• A Mineral Resource estimation for the Japa/Adiembra deposit has been published. The outcomes of this infill drill campaign are anticipated to allow an update to the Mineral

Criteria	JORC Code Explanation	Commentary
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Resource and subsequent Reserve estimation to be undertaken. Further metallurgical and geotechnical studies and sterilisation drilling for future infrastructure is anticipated. • Exploration drilling at other prospects within the Japa Mining Lease will commenced after the current resource estimation.

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Appendix 5B

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

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Name of entity	
Tribune Resources Ltd (ASX:TBR)	
ABN	**Quarter ended ("current quarter")**
11 009 341 539	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	54,457	97,249
1.2	Payments for		
	(a) exploration & evaluation	(967)	(2,735)
	(b) development	(8,323)	(21,592)
	(c) production	(25,257)	(41,903)
	(d) staff costs	(604)	(1,040)
	(e) administration and corporate costs	(2,407)	(3,788)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	119	255
1.5	Interest and other costs of finance paid	(224)	(224)
1.6	Income taxes paid	(4,570)	(8,114)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**12,224**	**18,108**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(2,826)	(3,355)
	(d) exploration & evaluation	(848)	(1,238)
	(e) investments	-	-
	(f) other non-current assets	-	-

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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	-	39
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	2,658	2,658
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,016)**	**(1,896)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	(16,181)	(16,181)
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(16,181)**	**(16,181)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	17,453	12,449
4.2	Net cash from / (used in) operating activities (item 1.9 above)	12,224	18,108
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,016)	(1,896)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(16,181)	(16,181)

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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	(7)	(7)
4.6	**Cash and cash equivalents at end of period**	**12,473**	**12,473**

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	12,423	17,403
5.2	Call deposits	50	50
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)**	**12,473**	**17,453**

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	274
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

7.	Financing facilities *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)	12,224
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(848)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	11,376
8.4	Cash and cash equivalents at quarter end (item 4.6)	12,473
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	12,473
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	N/A

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: N/A

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

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

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: 28 January 2026

Authorised by: The Board of Directors
(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

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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.

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