

29 January 2026

## QUARTERLY ACTIVITIES REPORT

### Quarter Ended 31 December 2025

Zeotech Limited (ASX: ZEO, “Zeotech” or “the Company”) is pleased to provide the following update and commentary on activities undertaken during the three-month period ended 31 December 2025 (the “quarter”).

#### HIGHLIGHTS

- Toondoon Kaolin Project mining readiness accelerated with cultural heritage and ecological surveys completed, cultural heritage early works arrangements advanced, a haul road compensation agreement executed to fast-track mining operations, and a Traffic Impact Assessment completed with detailed intersection design commenced and early engagement progressing with Queensland TMR.
- Memorandum of Understanding (“MOU”) executed with Cement Australia Pty Limited (“Cement Australia”) to collaborate on the technical and value assessment of AusPozz™ and evaluate infrastructure and end-to-end supply chain options to support future commercial-scale production.
- Letter of Intent (“LOI”) executed with Bisley & Company Pty Limited (“Bisley”) to progress an AusPozz™ commercialisation and distribution strategy, leveraging Bisley’s marketing/logistics capability and metakaolin experience to support market assessment and customer engagement.
- Independent BG&E peer review completed for AusPozz™ concrete trials, confirming consistently superior performance, including strength increases of >130% compared to control mixes, 30% reduction in drying shrinkage at 56 days, and ASR risk mitigation, supporting alignment with Australian standards.
- Large-scale test pit campaign completed at the Toondoon Kaolin Project, producing ~2,300 tonnes over seven days across Grey/Pink/White kaolin profiles to confirm mining method assumptions and provide operational and geotechnical inputs for detailed mine planning and process design work scheduled for Q1 2026.
- Prospective landfill sites in Queensland were evaluated for their suitability for the Methane Control Program on-site field trials, and post-quarter-end, a research agreement was executed with Griffith University (“Griffith”) to advance on-site trials at an NBRC landfill site from February 2026.
- \$0.96m R&D Tax Incentive refund received for eligible expenditure claimed for the financial year ended 30 June 2025 to support ongoing R&D activity.

Zeotech, Chief Executive Officer, James Marsh, commented:

*This quarter was a breakout period for Zeotech, marked by strong commercial momentum and standout third-party validation for AusPozz™. The execution of a MOU with Cement Australia and a LOI with Bisley strengthens our pathway to market by advancing both the technical assessment and a scalable distribution framework for commercial adoption.*

*Importantly, BG&E's independent peer review provides high-quality third-party validation of AusPozz™ performance across a broad suite of concrete applications, reinforcing its potential to enable lower-carbon concrete while delivering compelling technical benefits.*

*In parallel, we continued to advance mining readiness at Toondoon by completing key cultural heritage and ecology surveys, and finalising a compensation agreement with an adjacent landowner to facilitate a start-up mine access haul road intended to fast-track mining operations. With these foundations in place, Zeotech is well-positioned to progress toward Kaolin DSO commercialisation and deliver practical decarbonisation solutions for the built environment and emissions-intensive sectors.”*

## OPERATIONAL UPDATE

### **Metakaolin for Low-Carbon Cement & Concrete**

During the quarter, Zeotech advanced the commercialisation pathway for AusPozz™ high-reactivity metakaolin through targeted strategic engagement across the cement, concrete and industrial distribution sectors, complemented by independent technical validation of the product's performance.

#### MOU with Cement Australia

The Company executed a non-binding MOU with Cement Australia, the nation's largest supplier of cement products and services, and a leader in driving innovation to decarbonise Australia's building materials sector.

The MOU established a framework to collaborate on the technical and value assessment of AusPozz™ and to evaluate potential infrastructure and end-to-end supply chain options to support future commercial-scale production.

Under the MoU, the parties agreed to exchange technical information and test results, collaboratively assess outcomes from the proposed testing program, and negotiate in good faith potential future collaboration opportunities to advance AusPozz™ development and commercialisation, subject to confidentiality provisions.

The agreement builds on prior technical engagement, including the provision of AusPozz™ product samples and Cement Australia's July 2025 visit to Zeotech's proposed AusPozz™ manufacturing facility at the Port of Bundaberg and the Toondoon kaolin project, followed by a reciprocal visit to Cement Australia's Gladstone facilities.

#### LOI with Bisley

Zeotech executed a non-binding LOI with Bisley, a multinational marketer and distributor of industrial raw materials and specialty additives, to progress a commercialisation and distribution strategy for AusPozz™ across Australia and selected international markets.

The LOI provides for a shared capability collaboration, with Bisley contributing marketing and distribution expertise and Zeotech providing AusPozz™ product and associated technical and performance data, to support a preliminary market assessment and customer engagement program.

Bisley has a range of complementary products to AusPozz™ and extensive experience in metakaolin technology and sales.

Bisley will undertake initial market assessments (including feedback on customer requirements, market pricing and potential sales volumes) and leverage its marketing/logistics capabilities to help develop a commercialisation and distribution framework. Zeotech will support this process through the provision of product quantities for evaluation and trials, supplying relevant technical and performance information, and technical/marketing support as required.

Zeotech has already generated strong commercial interest from a significant number of prospective customers in Australia and overseas, having tested AusPozz™ and approved it for use. This existing pipeline of demand represents a substantial opportunity that can potentially be efficiently serviced through Bisley's established distribution network.

#### Independent Expert Peer Review – AusPozz™

To support market confidence and alignment with industry standards, Zeotech engaged BG&E, a nationally respected engineering consultancy, to conduct an independent peer review of AusPozz™ performance in concrete mix trials.

BG&E's materials team regularly undertakes reviews for infrastructure, construction, and materials development projects. These reviews enable validation of the client's performance claims, meet regulatory standards, and support market positioning.

The review assessed a comprehensive series of concrete trials undertaken over a 12-month period across multiple mix designs and applications, including precast, bulk-fill, abrasion-resistant, and high-performance concretes.

The peer review confirmed consistently superior strength performance across mix designs, including trials where concrete mixes incorporating AusPozz™ achieved strength increases of more than 130% relative to control mixes in some trials.

Average drying shrinkage was reported as reduced by approximately 30% after 56 days across trial mixes, indicating improved dimensional stability and cracking resistance.

Concrete plastic properties, workability, bleed, and air content were found to be consistent with similar concrete mixes using other SCMs. In many cases, trials were batched at commercial concrete plants and, as such, are considered representative of commercially produced concrete.

The review also found AusPozz™ can mitigate Alkali-Silica Reaction ("ASR") risk, with tested materials transitioning from reactive to non-reactive at 25% cement replacement.

BG&E's findings provide technical support for AusPozz™ classification under AS 3852.4:2022 – Pozzolans – Manufactured, supporting compliance with relevant industry standards. This validates that AusPozz™ can be used to partially replace cement, decarbonising concrete, while also providing a solution to a range of technical issues and offering potential cost savings.

#### **Marketing & Development**

##### Investor Communications

During the December quarter, Zeotech actively advanced its marketing and investor engagement strategy for AusPozz™. The Company participated in the Noosa Mining Conference in November and presented the technical and sustainability benefits of AusPozz™ to a broad audience of investors, industry stakeholders, and potential commercial partners.

In October, Zeotech CEO James Marsh, presented at the Connecting Industry Luncheon in Gladstone. James delivered an overview of the Company's Toondoon Kaolin Project and its low-carbon, high-reactivity metakaolin product, AusPozz™. He outlined Zeotech's strategy to commercialise high-grade kaolin resources to manufacture AusPozz™, positioning the Company to become Australia's first commercial producer of this material.

## Griffith University

During the quarter, Griffith University ("Griffith") and Zeotech visited three prospective landfill sites in Queensland to evaluate their suitability for the anticipated on-site field trials.

Subsequent to the quarter end, Zeotech announced that it will commence on-site validation trial of its methane emissions control solution at a North Burnett Regional Council ("NBRC") landfill in February 2026, after executing a research agreement with Griffith.

This trial represents the next stage in the commercialisation of Zeotech's Methane Control Program ("Program") for landfill greenhouse gas mitigation. It builds on the successful simulated landfill trials completed in May 2025.

Trial activities will comprise three key phases spanning a 7-month program:

- Activity A – ZeoteCH<sub>4</sub>® preparation
- Activity B – Baseline onsite methane measurements
- Activity C – Technology testing and data collection

The live trials will deploy the highest-performing zeoteCH<sub>4</sub>® biofilter identified in the earlier simulated landfill configuration at Griffith.

Technology testing and data collection will assess performance under real-world operating conditions over a 6-month period. During this time, more than 800 data points will be collected and analysed to evaluate the efficacy of the zeoteCH<sub>4</sub>® biofilter in mitigating methane emissions, while also optimising operating conditions to achieve maximum methane oxidation rates.

The Company has received strong interest and engagement from the NBRC. A preferred site was selected as suitable for the trials and is located in close proximity to the Company's high-grade Toondoon Kaolin Project.

## Manufactured Zeolite

Effort in the lab and BTP has been focused on producing the Company's manufactured zeolite product that was the strongest performing material from the successful simulated landfill trials at Griffith, in anticipation of commencing with on-site field validation trials at a prospective NBRC landfill in Q1 2026.

### [Australian Patent Granted for Zeolite Production Technology](#)

During the quarter, Zeotech received a Notice of Acceptance from the Australian Patent Office for its proprietary technology to produce impurity-free synthetic zeolite from aluminosilicate feedstock, including kaolin and process by-products.

Acceptance of the application was published in the Australian Official Journal of Patents on 20 November 2025. The deadline for any third party to oppose the grant of this application is 20 February 2026. Assuming no opposition is filed, the patent should proceed to grant shortly afterwards.

This follows the granting of Japanese Patent No. 7571058, and South Korean Patent No. 10-2849641 for the same technology, further strengthening the Company's international intellectual property portfolio. The technology was developed and optimised in partnership with The University of Queensland during a Company-funded pilot program from February 2021 to November 2022

## MINING TENEMENTS

### Toondoon Kaolin Project (“Toondoon Project”)

The Toondoon Project remains a cornerstone of Zeotech's kaolin DSO and AusPozz™ production strategy. During the quarter, the Company accelerated its focus on progressing key approvals in preparation for mining activities, which are anticipated to commence in the first half of 2026.

A key focus area was project approvals and access arrangements to support the next phase of development. Cultural heritage and ecological surveys were completed across the mining lease and proposed haul roads, with associated reports progressing toward finalisation, and the Company advanced its cultural heritage early works agreement with the Auburn Hawkwood People Aboriginal Corporation.

The Company also executed a compensation agreement with an adjacent landowner to facilitate a start-up mine access haul road intended to fast-track mining operations. A Traffic Impact Assessment (TIA) was completed based on upgraded DSO transport volumes, and detailed design commenced for the intersection of council-controlled Myola Road and state-controlled Mundubbera–Durong Road, supported by early engagement and commencement of notifiable road use applications with Queensland Transport and Main Roads (TMR).

During the quarter, Zeotech completed a further large-scale test pit campaign at the Toondoon Kaolin Project, generating critical operational and geotechnical information to support detailed mine planning.



Figure 1: White Kaolin DSO excavated from the test pit



Figure 2: Pink Kaolin DSO excavated from the test pit

The seven-day campaign successfully produced over 2,300 tonnes across the Grey, Pink and White kaolin profiles, confirming mining method assumptions, informing equipment sizing, and providing additional geotechnical data to refine the detailed mine plan. 10 tonnes each of Grey and Pink kaolin were packaged into 1-tonne bulka bags for process design work scheduled for Q1 2026.

Additional kaolin has been stockpiled for further milling and calcination trials to support ongoing AusPozz™ product development and commercial-scale concrete testing.



Figure 3: Test pit



Figure 4: White Kaolin being excavated from the test pit

Zeotech engaged Measured Group to design and execute a comprehensive test pit program to validate and refine the Company's geological and resource model. Measured Group completed detailed engineering observations, collected geotechnical data, and obtained representative samples to inform mine planning and development strategies, including slope stability assessments to guide future detailed mine design.

The test pit program delivered critical insights into material properties, mining assumptions, and operational considerations, strengthening the foundation for future mining operations.

Approximately 60 tonnes of Pink Kaolin were transported for planned ship loading trials at the Port of Bundaberg. The purpose of these trials was to validate DSO logistics and performance on the multi-use conveyor ("MUC") infrastructure at the Port. After further consultation with key stakeholders at the port, it was decided that the MUC trial is not necessary, and the first commercial kaolin shipment will be classified as a trial shipment.

Planning has continued for an extended exploration program to expand the existing resource and deliver a Maiden Ore Reserve. An exploration plan has been developed comprising up to 200 drillholes covering ML80126, and adjacent EPMs 27395 and 27866.

## Abercorn Kaolin Project ("Abercorn Project")

The Abercorn Project is located in central Queensland and hosts a significant kaolin resource characterised by scale and consistent grade. While no active groundwork was undertaken during the quarter, the project is a vital part of Zeotech's long-term strategy for resource evaluation and development.

No groundwork was undertaken during the quarter.

## CORPORATE

### [Zeotech Receives \\$0.96m R&D Tax Incentive Payment](#)

In November, Zeotech received a cash refund of \$960,762.21 from its R&D tax incentive claim for the financial year ended 30 June 2025.

The refund received relates to the Company's expenditure on the development of its high reactivity metakaolin research for low-carbon cement and concrete from its high-purity Toondoon kaolin project, together with its proprietary mineral processing technology for the sustainable production of manufactured zeolites, and methane emissions control in field trials and technology development.

The \$1 million secured R&D loan arranged by the Company in March 2025 was repaid on 31 October 2025, from cash on hand.

## ANNOUNCEMENT SUMMARY

Date	Title
18 December 2025	<u><a href="#">Toondoon Test Pit and Mining Approval Surveys Completed</a></u>
28 November 2025	<u><a href="#">Zeotech Receives \$0.96m R&amp;D Incentive Payment</a></u>
28 November 2025	<u><a href="#">AGM Presentation</a></u>
25 November 2025	<u><a href="#">Independent Expert Peer Review Validates AusPozz Performance</a></u>
18 November 2025	<u><a href="#">Zeotech Executes LOI with Bisley</a></u>
12 November 2025	<u><a href="#">Noosa Mining Conference Presentation</a></u>
14 October 2025	<u><a href="#">Zeotech Executes MOU with Cement Australia</a></u>
8 October 2025	<u><a href="#">Corporate Presentation</a></u> (Connecting Industry Luncheon)

## APPENDIX 5B – QUARTERLY CASH FLOW REPORT

The cash position of the Company on 31 December 2025 was \$12.317 million.

### *Details of mining exploration activities*

Details of exploration activities during the quarter are set out above.

Exploration & evaluation and development expenditures for the quarter comprised \$513,000 for Toondoon and Abercorn resource evaluation work & mine planning and \$41,000 for rents, rates, tenement management, and miscellaneous expenses.

### *Details of mining production and development activities*

No production and development activities were undertaken during the quarter.

### *Research and Development Costs*

R&D project Costs were \$189,000.

## *Details of related party payments*

The aggregate amount of payments to related parties and their associates included in the current quarter's Cash flows from operating activities was \$159,000, comprising director salaries (inclusive of superannuation), directors' fees, and consulting fees.

This Announcement has been approved by the Board.

- End -

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## **About Zeotech**

Zeotech Limited (ASX: ZEO) is advancing the development and commercialisation of AusPozz™ high-reactivity metakaolin to support low-carbon construction and advanced materials for greenhouse gas mitigation. The Company leverages its wholly owned high-grade natural kaolin resources to deliver innovative solutions for sustainable infrastructure and industrial applications.

## **Zeotech Limited - Social Media Policy**

Zeotech Limited is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Zeotech on X ([@zeotech10\), Facebook, and LinkedIn.](https://twitter.com/zeotech10)

Subscribe to ZEOTECH NEWS ALERTS - visit <https://zeotech.com.au/contact/>

## **No New Information**

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

## **Forward-looking Statements**

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but are based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to futures results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

#### **Tenement Information as required by Listing Rule 5.3.3**

The following is a table setting out the information as required by ASX Listing Rule 5.3.3, namely:

1. Mining tenements held at the end of the Quarter and their location;
2. Mining tenements disposed during the Quarter and location;
3. Beneficial percentage interests held in farm-in or farm-out agreements at end of Quarter;
4. Beneficial percentage interests held in farm-in, or farm-out agreements acquired or disposed of during the Quarter.

<b>Location</b>	<b>Tenement</b>	<b>Interest at beginning of quarter (%)</b>	<b>Interests relinquished, reduced or lapsed (%)</b>	<b>Interests acquired or increased (%)</b>	<b>Interest at end of quarter (%)</b>
Australia	EPM 19081	100%	Nil	Nil	100%
Australia	EPM 26837	100%	Nil	Nil	100%
Australia	EPM 26903	100%	Nil	Nil	100%
Australia	EPM 27427	100%	Nil	Nil	100%
Australia	ML 80126	100%	Nil	Nil	100%
Australia	EPM 27395	100%	Nil	Nil	100%
Australia	EPM 27866	100%	Nil	Nil	100%

## Appendix 5B

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

Name of entity

ZEOTECH LIMITED

ABN

29 137 984 297

Quarter ended ("current quarter")

31 DECEMBER 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(100)	(172)
(b) development	(454)	(503)
(c) production	-	-
(d) staff costs	(574)	(1,132)
(e) administration and corporate costs	(283)	(637)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	17	24
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	961	1,106
1.8 Other (Technology expenses)	(189)	(480)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(622)</b>	<b>(1,794)</b>
<b>2. Cash flows from investing activities</b>		
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	(17)	(30)

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(51)</b>	<b>(64)</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	11,397	13,102
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	270	321
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(533)	(548)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	(1,049)	(1,049)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>10,085</b>	<b>11,826</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	2,905	2,349
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(622)	(1,794)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(51)	(64)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	10,085	11,826

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>12,317</b>	<b>12,317</b>
<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	3,221	2,822
5.2 Call deposits	9,096	83
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>12,317</b>	<b>2,905</b>
<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>	
6.1 Aggregate amount of payments to related parties and their associates included in item 1	159	
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>		
<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>	<b>-</b>	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	N/A	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(622)
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)	(622)
8.4 Cash and cash equivalents at quarter end (item 4.6)	12,317
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	12,317
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>19.80</b>
<p><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></p>	
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?	
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?	
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?	
N/A	
<p><i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i></p>	

## 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: 29 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.