

Quarter ending
31 December 2025

voltaicresources.com

QUARTERLY REPORT



79

Au

29

Cu

3

Li

59/60

REE

238

U

HIGHLIGHTS:

- **Strong liquidity:** Voltaic ended the quarter with A\$1.8 million cash and A\$5.3 million in listed securities (\$8.88m as at value on 28 January 2026), positioning the Company to progress priority drilling and assess value-accretive opportunities.
- **Meekatharra Gold Project (WA):** ~500m trend of >100ppb Au Noa corridor anomalism situated immediately east and sub-parallel to Ark Corridor priority drill targets .
- **Paddys Well REE–Gallium Project (WA):** Dual Magnet REO (MREO)-Gallium (Ga) systems confirmed at Neo and Link within an interpreted ~2.5km Chalba Shear Zone corridor.

Voltaic Strategic Resources Limited (ASX:VSR) (VSR or the Company) is pleased to provide its quarterly report for the three-month period ending **31 December 2025**.

During the quarter the Company advanced two core value drivers. At **Meekatharra (Bundie Bore)**, Voltaic refined its geological model and delineated a pipeline of high-priority drill targets across the Ark and Noa Corridors, with a focused RC drilling campaign planned for Q2 CY2026. At **Paddys Well**, Voltaic confirmed a rare and highly prospective combination of Magnet REE and gallium mineralisation at Neo and Link, establishing a scalable, near-surface REE–Ga system and progressing plans for further drilling and metallurgical assessment.

The Company is well funded, with a strong cash position and liquid investments to support planned exploration and disciplined assessment of additional opportunities.

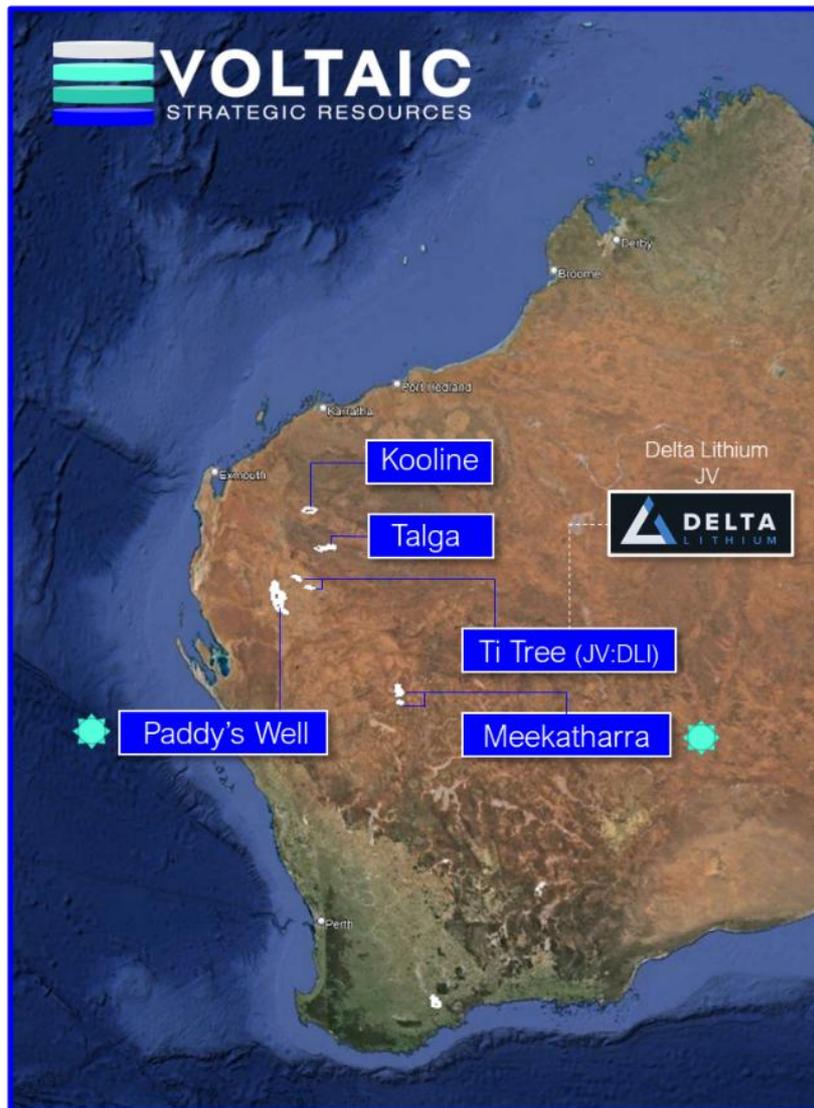


Figure 1. Voltaic's Minerals Exploration projects in Western Australia

Activities Report

Meekatharra Project (Western Australia)

Ownership 100% | Commodity: Gold, Base Metals

Voltaic's Meekatharra Gold Project comprises a continuous package of granted Exploration and Prospecting Licences located within the Meekatharra–Wydgee Greenstone Belt, a well-endowed and highly active gold district supported by established processing infrastructure within trucking distance. Work completed to date continues to support a district-scale orogenic gold model across the Company's Bundie Bore tenure, with the Ark and Noa Corridors now representing the principal focus areas for drill testing.

Ark and Noa Corridors – target definition and exploration thesis

During the quarter, Voltaic reported a significant step-change in target definition at Bundie Bore, following structural reinterpretation and progressive geochemical datasets which together support an interpreted NOA-style gold system within the Burnakura Shear Zone setting. The Ark Corridor has been defined as an approximately 850m mineralised trend hosting more than ten priority target domains, interpreted to represent an extension of the Burnakura gold camp immediately along strike from the North of Alliance (NOA) deposits.

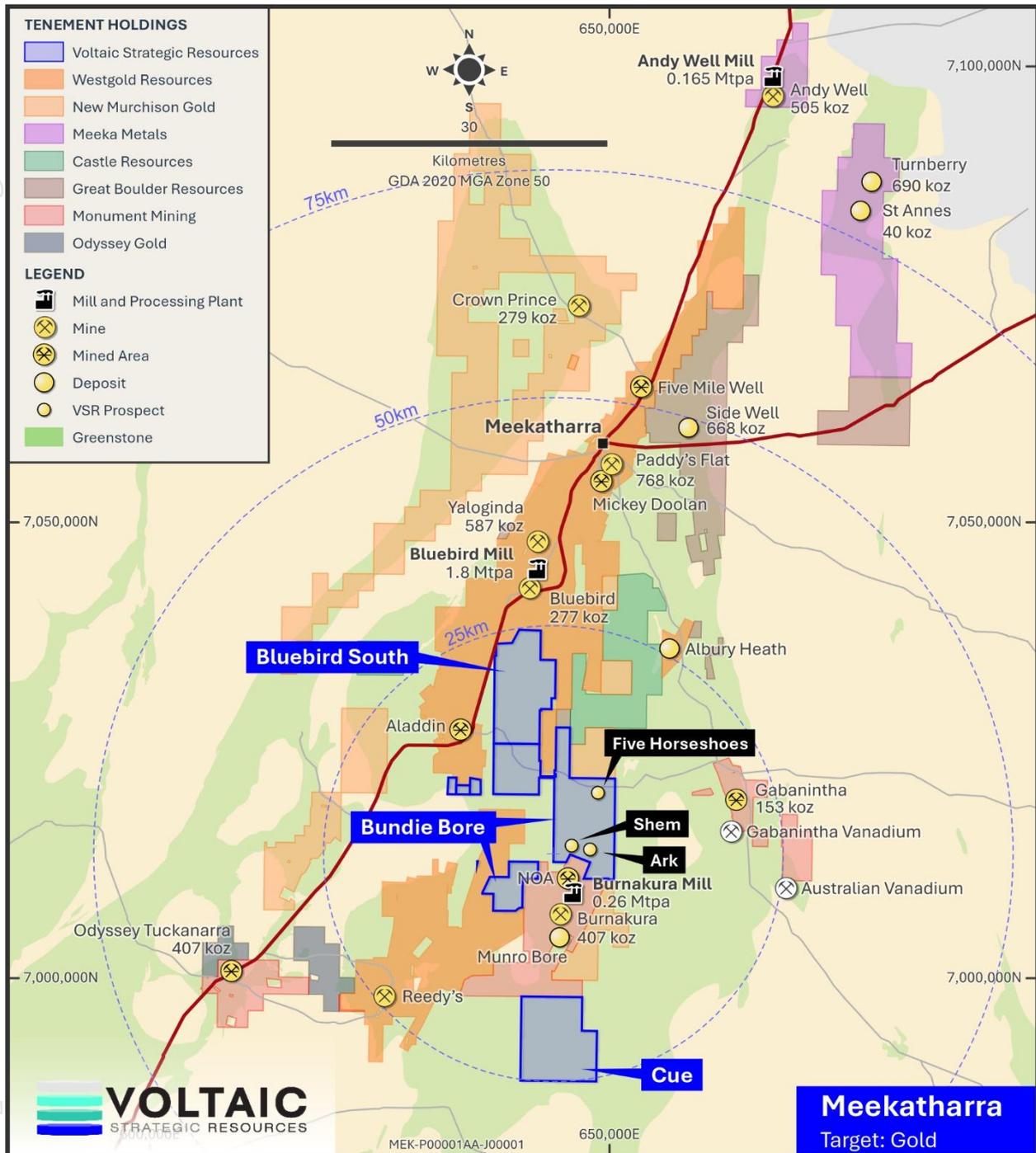


Figure 2. Meekatharra Gold project location within prolific gold district

A key outcome of the updated model is the interpretation that gold mineralisation is controlled by west-dipping, north-plunging shoots, consistent with nearby NOA-style systems. The Company considers that historical drilling likely under-tested the system, with many holes drilled on orientations that were poorly aligned with the interpreted shoot geometry and commonly to shallow depths (often <80m). As a result, Voltaic has designed an appropriately oriented drill program to directly test plunge-controlled high-grade shoots at depth, addressing clear limitations in historical drilling.

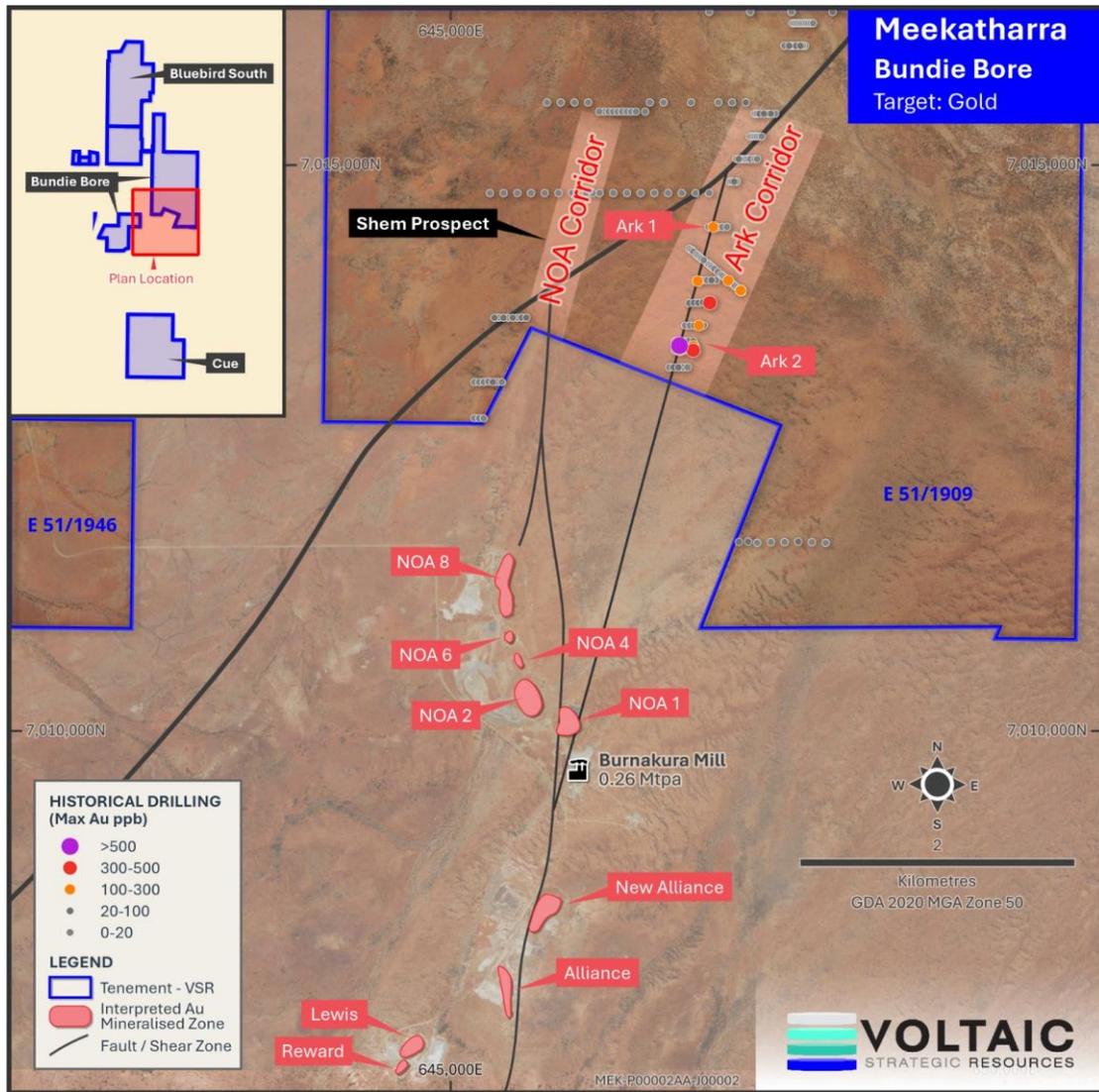


Figure 3. Burnakura Shear Zone (BSZ) Ark Corridor and other regional faults and gold mineralisation

Geochemical work continues to support corridor-scale prospectivity. A total of 1,280 Ultrafine+™ (UFF) soil samples has now delineated multiple gold anomalous zones. In the Noa Corridor, the Shem Prospect returned a coherent ~500m anomaly with peak results up to 167ppb Au, establishing a second mineralised trend now ready for first-pass drilling.

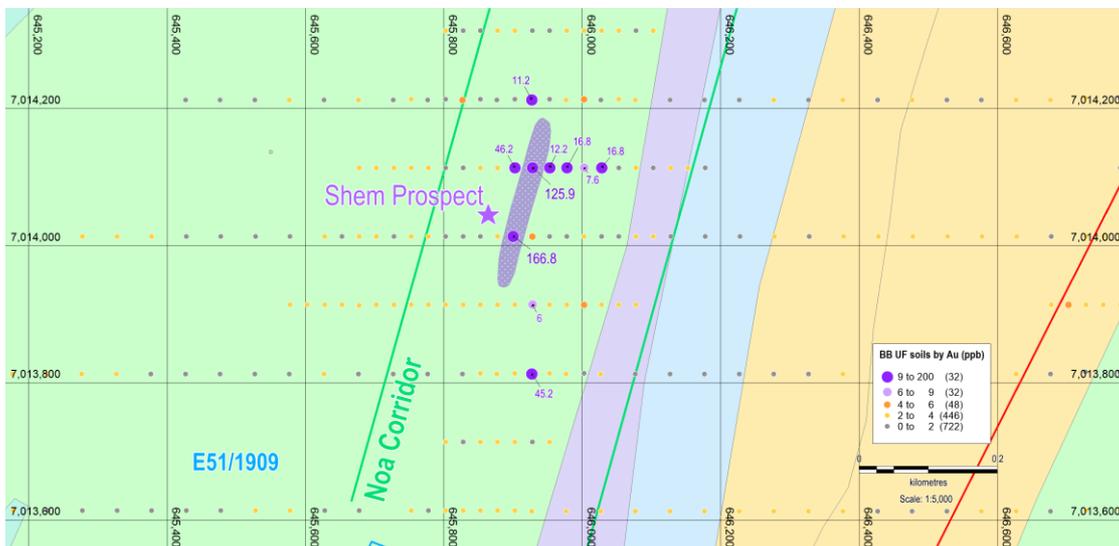


Figure 4. Shem Prospect 100ppb gold anomaly – Bundie Bore

Additional target pipeline has been identified at Five Horseshoes where UFF soils anomalism occurs adjacent to interpreted structures, supporting further follow-up target generation.

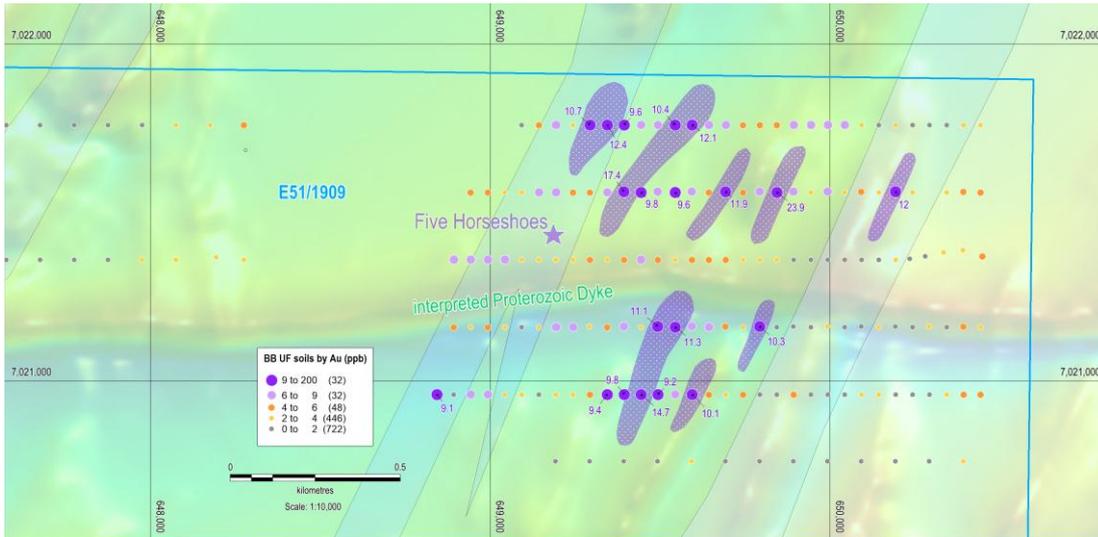


Figure 5. Five Horseshoes Prospect 10ppb gold anomalies – Bundie Bore

Importantly, Voltaic noted that parts of the Ark Corridor may display minimal surface geochemical expression, consistent with the nearby NOA deposits where surface gold values can be low despite strong mineralisation at depth. This further supports the Company’s view that drill testing, guided by the refined structural model, is the most effective method to evaluate the system.

Work program advancement

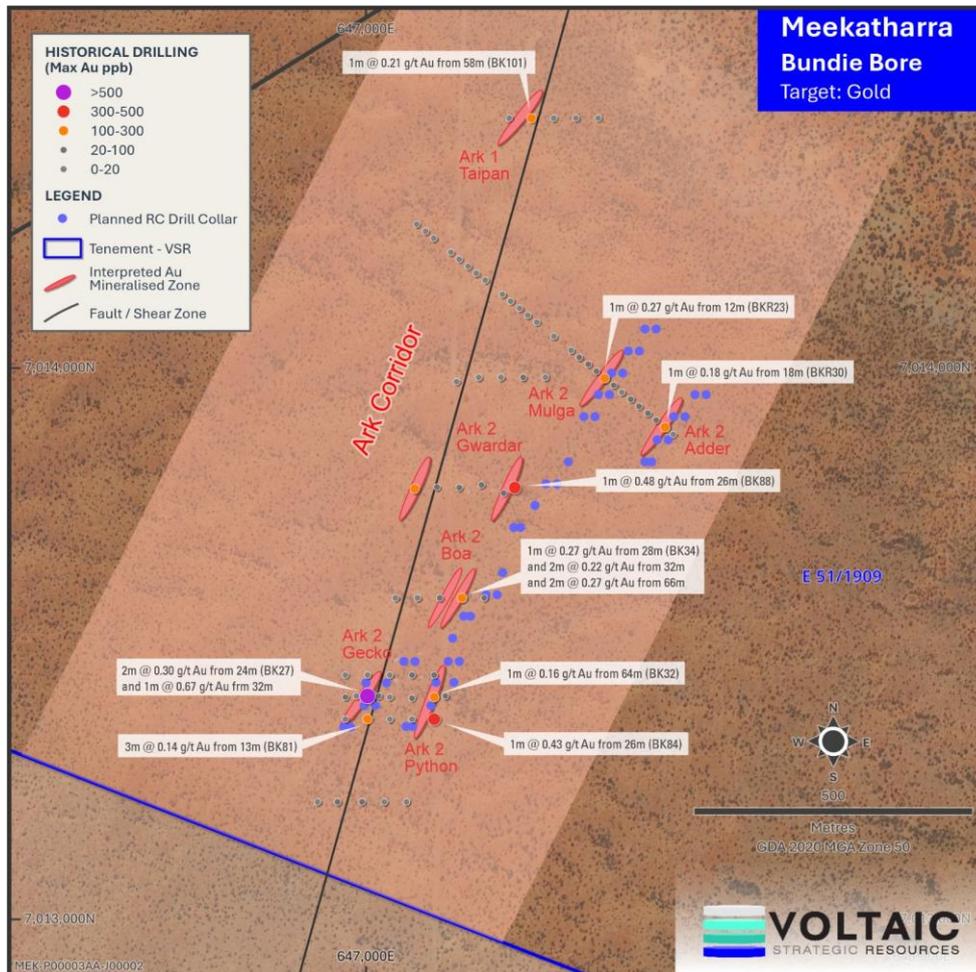


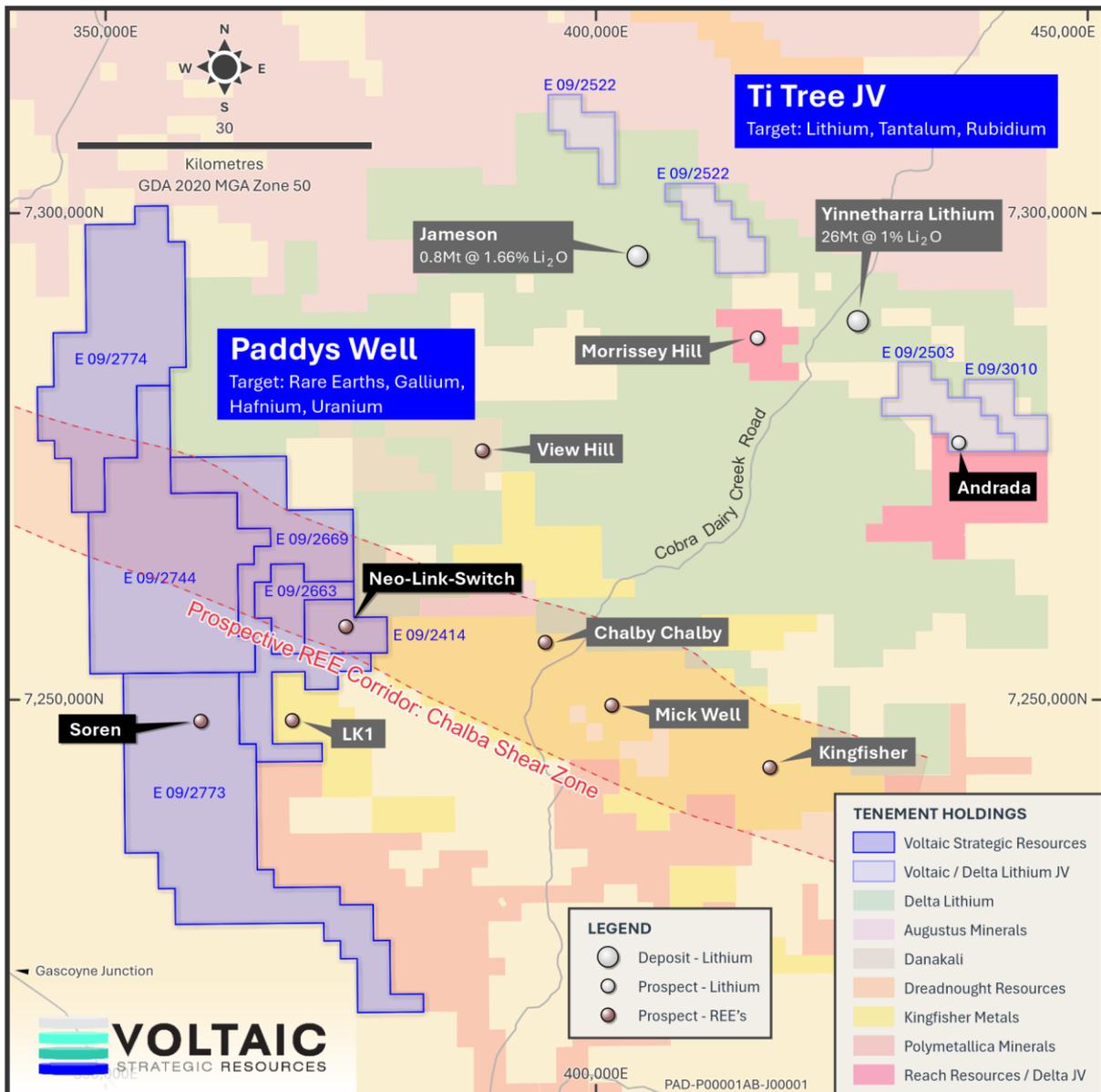
Figure 6. Ark Corridor gold mineralisation and Voltaic planned follow-up drilling

In preparation for drilling, planning progressed for an approximately 5,000m combined RAB/RC program designed to test the highest-priority Ark Corridor target domains and selected Noa Corridor target zones. Heritage access arrangements and permitting activities advanced during the period, with drilling planned to commence in Q2 CY2026 subject to completion of approvals and heritage clearance. Concurrently, the Company plans to undertake Sub-Audio Magnetics (SAM) surveys over underexplored extensions to refine and expand the target base ahead of, and alongside, drill testing.

The Project benefits from proximity to established processing infrastructure, including the Burnakura Mill (~5km) and Westgold's Bluebird Mill (~35km), which may provide development optionality in the event of exploration success.

Paddys Well Project – Gascoyne, Western Australia
Ownership 100% | Commodity: REEs, Gallium, Uranium

During the quarter, Voltaic confirmed two separate Magnet Rare Earth Oxide (MREO)–Gallium (Ga) mineral systems at Neo and Link, located within an interpreted ~2.5km prospective corridor associated with the Chalba Shear Zone (CSZ). The Company also identified additional regional targets (including Switch and Soren) which further strengthen project-scale potential along the CSZ and associated structures.



Geological thesis and significance

The exploration model at Paddys Well is evolving into a scalable clay-hosted REE–Ga system, with continuous oxide/clay mineralisation from surface and interpreted dispersion haloes extending toward basement, providing vectors to a potential primary feeder basement source.

Notably, Neo was originally recognised as a blind discovery, with no supporting surface geochemistry or radiometric response to guide targeting, and historical work in the region was overwhelmingly uranium-focused, meaning earlier drilling was not routinely assayed for full lanthanides or associated critical metals.

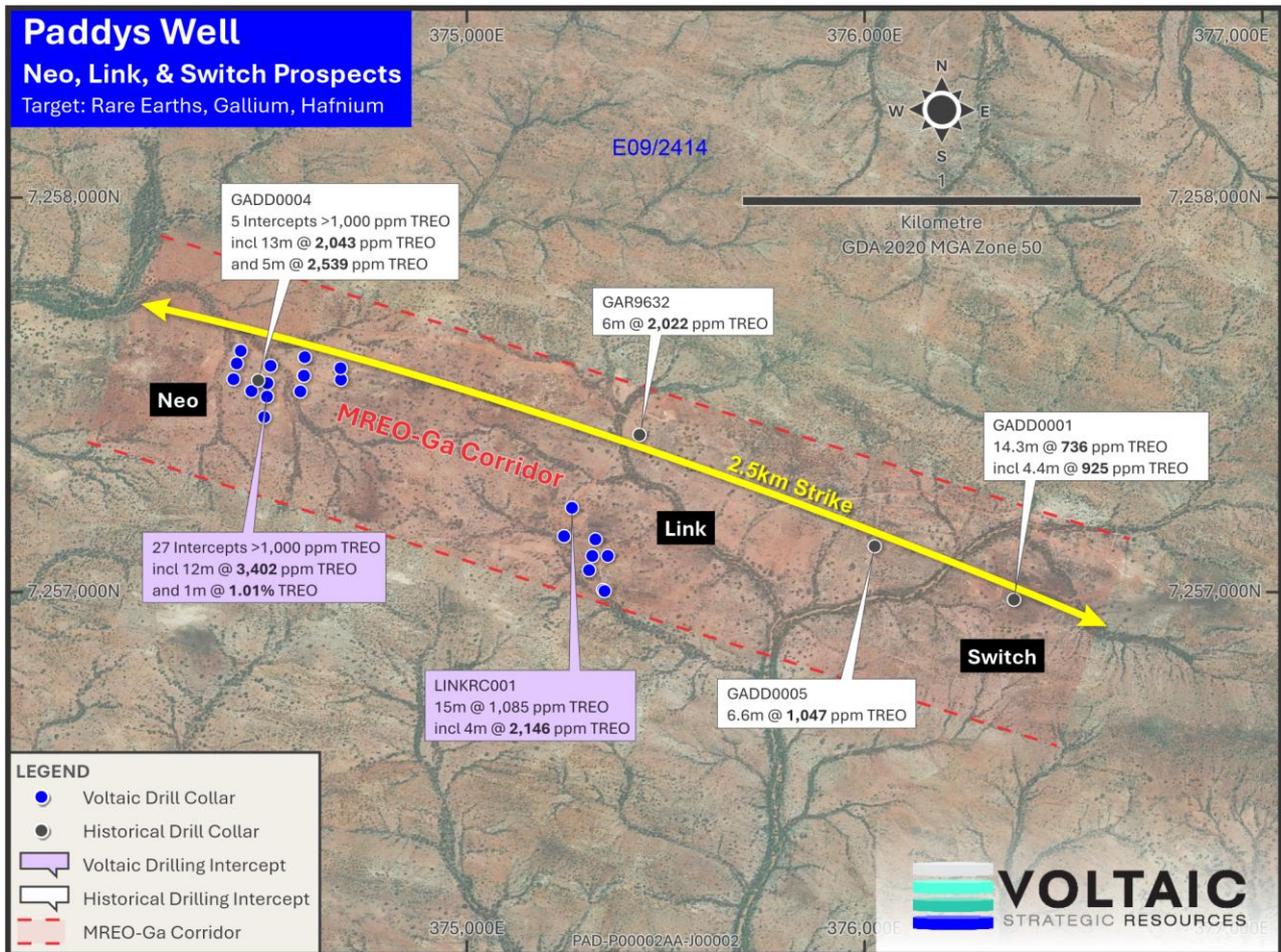


Figure 8. Paddys Well Project MREO Corridor against aerial imagery

Voltaic’s technical team subsequently validated the broader system by locating historical remnant drill core (including Cameco drilling) and confirming partially analysed REE zones using pXRF, which prompted follow-up drill testing and reinforced the scale potential of the mineralised corridor.

Neo Prospect: broad REE and gallium mineralisation from surface

Neo continues to deliver exceptional continuity and thickness, with every hole drilled across a currently delineated ~320m x 180m zone returning significant REO and Ga enrichment from surface. REE results (previously reported) include:

- 78m @ 1,001ppm TREO from surface, incl. 12m @ 3,402ppm TREO and 1m @ 1.01% TREO (NEORB002), with 27 intercepts >1,000ppm TREO within clay/oxide above basement.
- Using a 1,000ppm TREO cut-off, Neo exhibits an average ~25% MREO ratio, including an average 491ppm MREO and 51ppm Sm₂O₃ (samarium oxide), supporting attractive magnet-REE distribution.

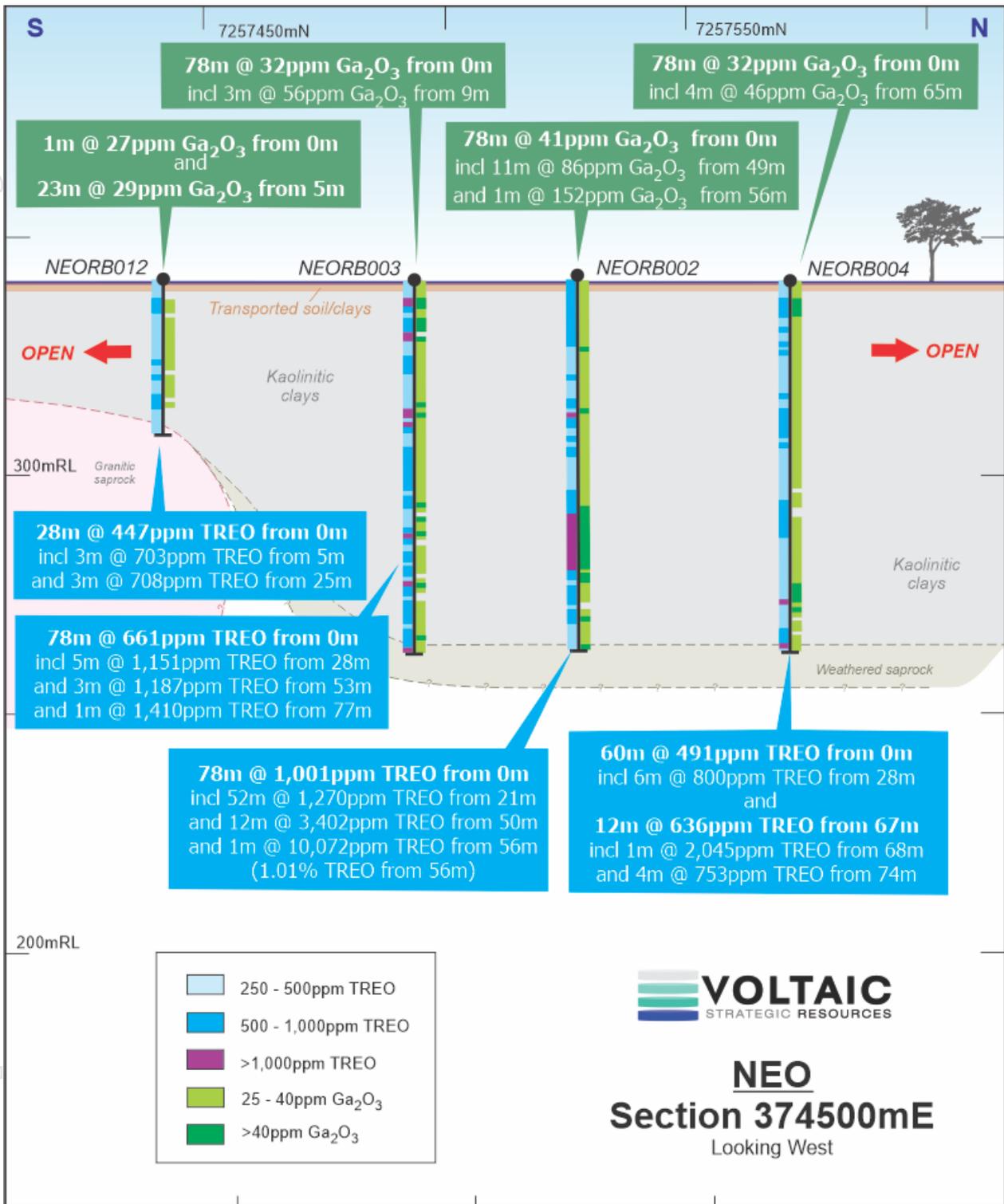


Figure 9. Neo MREO-Ga mineralised system – Section 374500E

Gallium results (Ga₂O₃) demonstrate robust near-surface enrichment and continuity. Broad near-surface Ga₂O₃ mineralisation continues at Neo, including up to 152ppm Ga₂O₃ with consistent 50–80m intercept thickness (refer Table 1).

Table 1. Neo Ga₂O₃ Significant Intercepts (25ppm Ga₂O₃ cut-off)

Prospect	Hole ID	From	To	Interval	Ga ₂ O ₃ (ppm)	Ga ₂ O ₃ (ppm) Sub-Intercepts	Ga ₂ O ₃ Intercepts
Neo	NEORB002	0	78	78	41		78m @ 41ppm Ga ₂ O ₃ from surface
		48	59	11		86	inc 11m @ 86ppm Ga ₂ O ₃ from 49m
		55	56	1		152	and 1m @ 152ppm Ga ₂ O ₃ from 56m
	NEORB003	0	78	78	32		78m @ 32ppm Ga ₂ O ₃ from surface
		8	11	3		56	inc 3m @ 56ppm Ga ₂ O ₃ from 9m
	NEORB004	0	78	78	32		78m @ 32ppm Ga ₂ O ₃ from surface
		64	68	4		46	inc 4m @ 46ppm Ga ₂ O ₃ from 65m
	NEORB005	0	33	33	39		33m @ 39ppm Ga ₂ O ₃ from surface
		30	32			69	inc 2m @ 69ppm Ga ₂ O ₃ from 31m
	NEORB006	0	65	65	37		65m @ 37ppm Ga ₂ O ₃ from surface
		42	47	5		68	inc 5m @ 68ppm Ga ₂ O ₃ from 43m
	NEORB007	0	63	63	36		63m @ 36ppm Ga ₂ O ₃ from surface
		40	43	3		50	inc 3m @ 50ppm Ga ₂ O ₃ from 41m
	NEORB008	0	75	75	41		75m @ 41ppm Ga ₂ O ₃ from surface
		8	13	5		57	inc 5m @ 57ppm Ga ₂ O ₃ from 9m
		36	46	10		56	and 10m @ 56ppm Ga ₂ O ₃ from 37m
	NEORB009	8	15	7		29	7m @ 29ppm Ga ₂ O ₃ from 9m
	NEORB010	4	10	6		27	6m @ 27ppm Ga ₂ O ₃ from 5m
	NEORB011	0	4	4		27	4m @ 27ppm Ga ₂ O ₃ from surface
		7	8	1		26	1m @ 26ppm Ga ₂ O ₃ from 8m
NEORB012	0	1	1		27	1m @ 27ppm Ga ₂ O ₃ from surface	
	4	27	23		29	23m @ 29ppm Ga ₂ O ₃ from 5m	
NEORB013	0	63	63	35		63m @ 35ppm Ga ₂ O ₃ from surface	
	48	52	4		50	inc 4m @ 50ppm Ga ₂ O ₃ from 49m	
NEORB014	0	58	58	43		58m @ 43ppm Ga ₂ O ₃ from surface	
	12	23	11		72	inc 11m @ 72ppm Ga ₂ O ₃ from 13m	
	19	22	3		105	and 3m @ 105ppm Ga ₂ O ₃ from 20m	
	21	22	1		148	inc 1m @ 148ppm Ga ₂ O ₃ from 22m	

The Company highlighted that Paddys Well’s gallium oxide grades (up to 152ppm Ga₂O₃, with ~40–43ppm averages over 50–80m) occur in continuous oxide profiles and are comparable to, or higher than typical gallium grades commonly reported in bauxite (the dominant global supply source).

Link Prospect: discovery confirmation and system continuity potential

At Link, Voltaic confirmed a second MREO–Ga system via discovery drilling, including:

- LINKRC001: 15m @ 1,085ppm TREO, incl. 4m @ 2,146ppm TREO (from 5m), confirming high-grade REE mineralisation along strike within the broader corridor. Link is also supported by historical uranium drilling results (GAR9632) reporting 6m @ 2,022ppm TREO, and Voltaic has noted follow-up potential given the uncertainty in historical collar positioning and the scope to establish continuity.

Planned work: drilling, metallurgy and vectoring to basement source

Voltaic’s near-term focus is to advance Paddys Well rapidly toward a maiden JORC process and de-risk recovery pathways (refer Figures 10 and 11). Planned activities include:

- ~2,000m of additional RB/RC drilling (~42 holes) for resource expansion and infill drilling along the interpreted MREO Corridor.
- At Neo, a 12-hole infill and extensional program on approximately 40m centres to support maiden JORC work and provide additional material for MREO and gallium metallurgical test work.
- Preparation of representative material for metallurgical testing, including gallium recovery assessment and mineralogical characterisation, with drilling designed to extend to basement to help resolve lithological/structural architecture and vector to primary mineralisation.

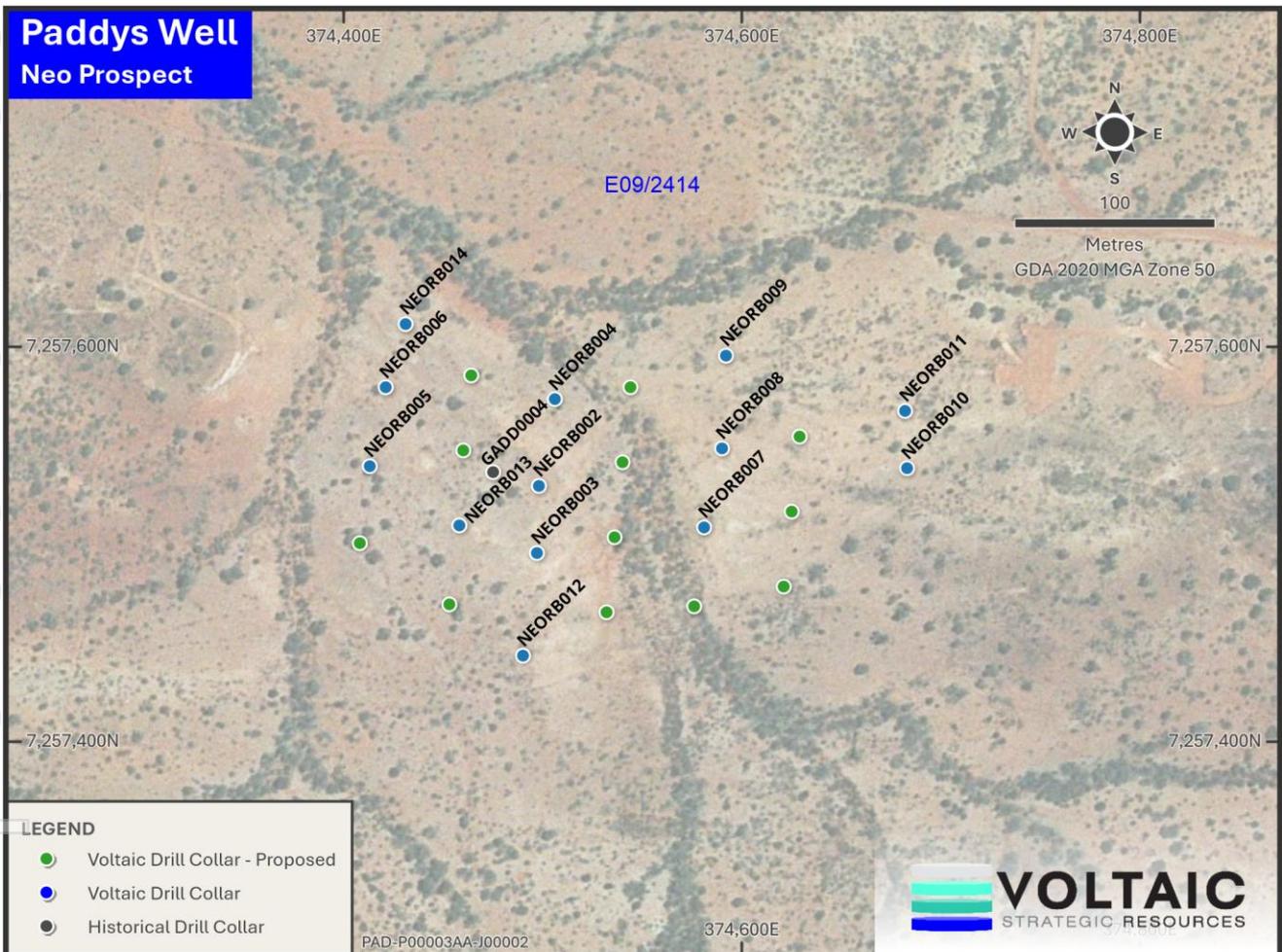


Figure 10. Neo MREO-Ga planned extensional RC drilling

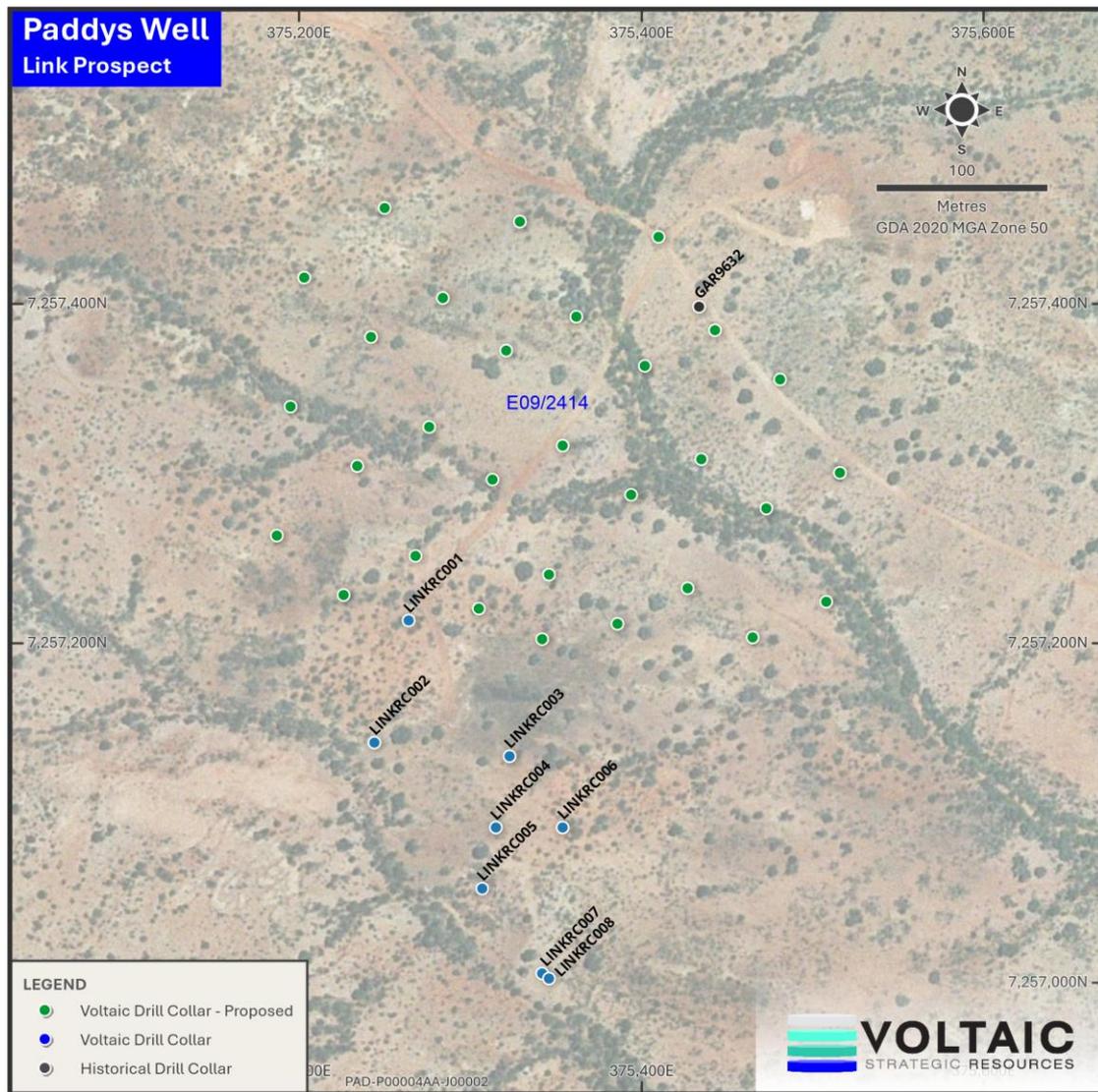


Figure 11. Link MREO-Ga planned extensional RC drilling

Gallium significance and peer context

Gallium is becoming increasingly important as a critical-mineral due to its role in GaN/GaAs semiconductors (data centres, 5G, satellite and high-power electronics), and the combination of gallium plus magnet REEs positions Paddys Well in several strategic supply chains.

The gallium results from Paddys Well demonstrate continuity and thickness from surface across multiple holes (rather than isolated spot highs), and are superior or comparable to other Ga₂O₃ discoveries from other peers.

Ti Tree Project – Gascoyne, Western Australia

Ownership 100% | Farm-out / Joint Venture to Delta Lithium | Commodity: Lithium

The Ti Tree Project is located in Western Australia’s Gascoyne Region within the ‘Volta Corridor’, an 80km interpreted prospective corridor of lithium, caesium, tantalum (LCT)-bearing pegmatites containing Delta Lithium’s Yinnietharra lithium discovery. The Corridor is underlain by the Thirty-Three Supersuite – a belt of granitic plutons (intrusions) that have previously been shown to be fertile for LCT mineralisation.

Field activity were undertaken by Delta Lithium on the Ti Tree Project during the quarter which maintained the tenement portfolio in good standing. Review of this project will be carried out to assess its prospectivity as the two year anniversary of the Delta Lithium JV expires in Q1-26.

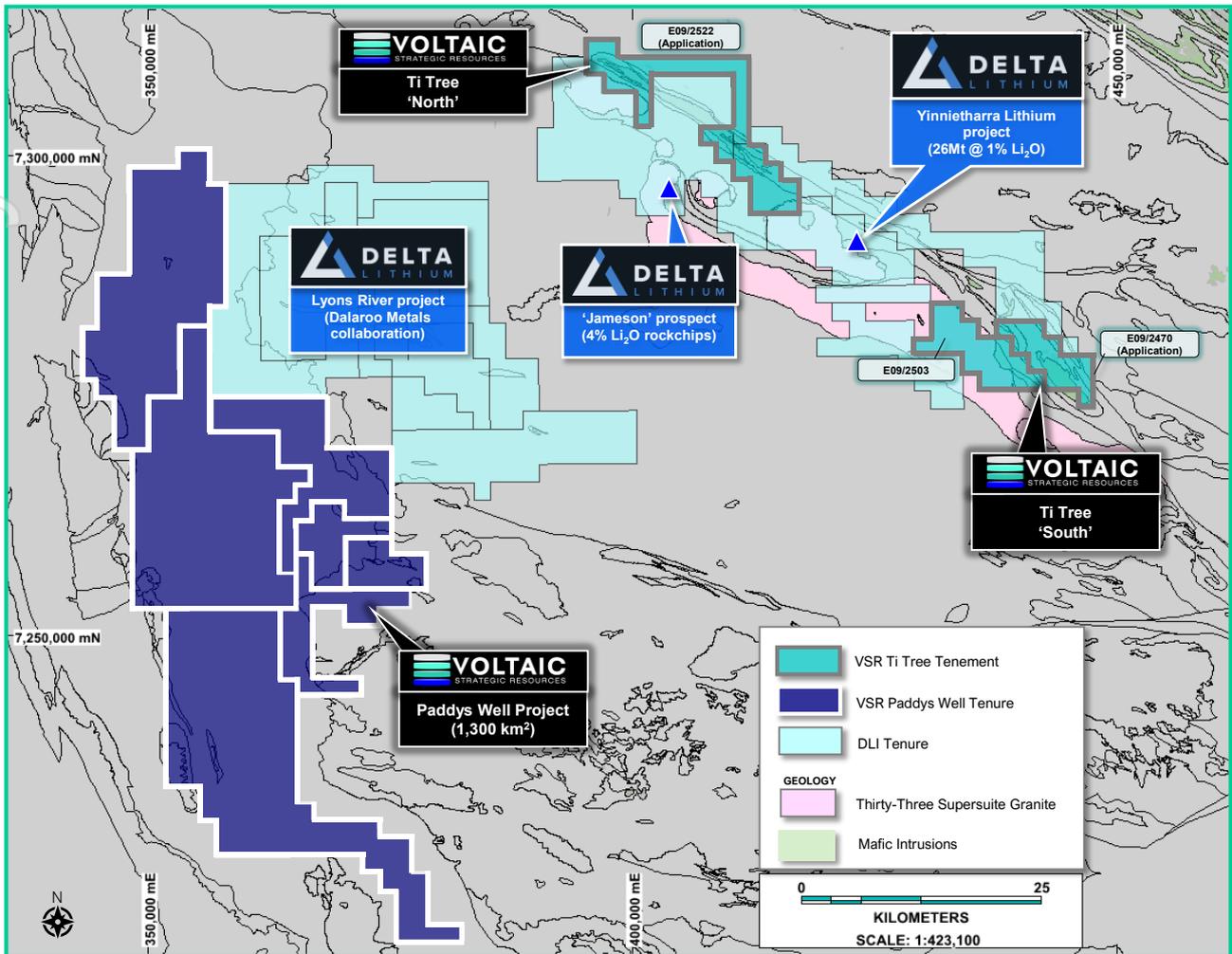


Figure 12. Ti Tree & Paddys Well project map. Neighbouring Delta Lithium's Yinnietharra tenure also shown.

Kooline Project – Ashburton, Western Australia
Ownership 100% | Commodity: Gold, Base Metals

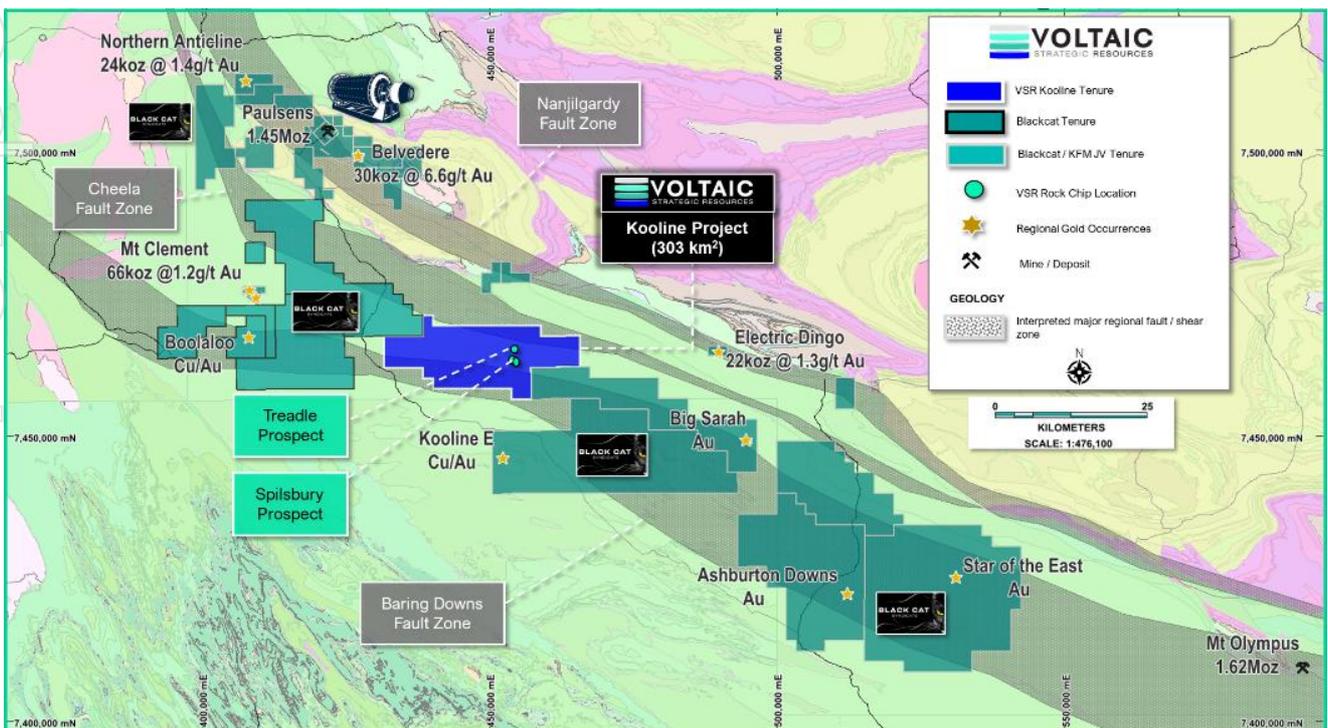


Figure 13. Voltaic's Kooline Gold project location within prolific gold district

The Kooline Project comprises a single exploration license application (E 08/3314) covering an area of 303km², located approximately 350 km northeast of Carnarvon, Western Australia. The project is positioned 40km south of the Paulsens Gold Mine, operated by Black Cat Syndicate (ASX: BC8).

No material exploration activities were completed on the Kooline Project during the quarter. Voltaic continues to assess available datasets and prioritise near-term, low-cost work programs, with further activity subject to project ranking, market conditions and allocation of capital to higher-priority assets.

Corporate

Financial Commentary

As at 31 December 2025, the Company has a cash balance of \$1.845 million and is holding listed securities to the value of \$5.3 million (valued at \$8.88 million at 28 January 2026) which places the Company in a very strong cash and liquid asset position for future exploration and acquisition opportunities.

Operating cash outflow for the quarter was \$154,000. Exploration expenditure for the quarter was \$283,000 (classified in Investing activities as these costs are capitalised). The quarterly cashflow report (Appendix 5B) for the current period provides an overview of the Company's financial activities.

As at 31 December 2025, the Company had 567,550,214 ordinary shares on issue. During the quarter, 196,274,167 options with an exercise price of \$0.03 expired and none of these were exercised. As at 31 December 2025, there are 81,999,925 list options (VSRO – exercise price \$0.08, expiry date 30 June 2026) and 15,250,000 unlisted options (exercise price \$0.04, expiry date of 5 October 2026) on issue. The Company announced an issue of Performance Rights to Directors and KMP under a proposed LTIP subject to shareholder approval, which was received at an EGM held on 19 January 2026.

Payments to related parties of the entity and their associates totalled \$26,000 which was made up of Director's fees.

Tenement List

A full list of tenements held by the Company is shown below.

Project Group	Project Name	Tenement Number	Status	Primary Prospectivity	Acquired during qtr	Disposed during qtr	Area (km ²)	
Gascoyne Critical Metals	PADDYS WELL	E 09/2663	Application	Lithium REE	-	-	47	
		E 09/2669	Application		-	-	205	
		E 09/2414	Live		-	-	40	
		E 09/2774	Live		-	-	277	
		E 09/2744	Application		-	-	342	
		E 09/2773	Live		-	-	388	
	TALGA	E 08/3303	Application	Ni-Cu-Co-PGE Co-Mn	-	-	343	
		E 08/3420	Live		-	-	185	
	TI TREE		E 09/2503	Live	Lithium	-	-	59
			E 09/2470	Application		-	-	44
E 09/2522			Application	-		-	109	
KOOLINE		E 08/3314	Live	Cu-Au Base Metals	-	-	303	
Meekatharra Gold & Base Metals	BUNDIE BORE	E 51/1909	Live	Au Base Metals	-	-	102	
		E 51/1946	Live		-	-	19	
		P 51/3145	Live		-	-	2	
		P 51/3146	Live		-	-	2	
		P 51/3147	Live		-	-	2	
	BLUEBIRD SOUTH		E 51/2022	Live	Au Base Metals	-	-	70

	CUE	E 51/2057	Live	Au Base Metals	-	-	70
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Previous Disclosure

The information in this announcement is based on the following Voltaic Strategic Resources Limited ASX announcements, which are all available from the Voltaic Strategic Resources website www.voltaicstrategicresources.com and the ASX website www.asx.com.au.

Competent Person Statement

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Claudio Sheriff-Zegers. Mr Sheriff-Zegers is employed as an Exploration Manager for Voltaic Strategic Resources Ltd and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

Forward-Looking Statements

This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information.

Should one or more of the risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update statements if these beliefs, opinions, and estimates should change or to reflect other future development.

Map Coordinates

All coordinates in MGA Zone 50 GDA.

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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ACN 138 145 114

Appendix 5B

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

Name of entity

Voltaic Strategic Resources Limited

ABN

66 138 145 114

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter (Q4-25)	Year to date (12 months)
	\$'000	\$'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(66)	(271)
(e) administration and corporate costs	(91)	(243)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	85
1.5 Interest and other costs of finance paid	-	(19)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	129
1.9 Net cash from / (used in) operating activities	(154)	(319)
1.8 Other income is proceeds from R&D Rebate.		

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

Consolidated statement of cash flows	Current quarter (Q4-25)	Year to date (12 months)
	\$'000	\$'000
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements (see item 10)	-	-
(c) property, plant and equipment	-	(44)
(d) exploration & evaluation (if capitalised)	(283)	(761)
(e) investments	(273)	(2,448)
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements (see item 10)	-	-
(c) property, plant and equipment	-	1
(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	(556)	(3,251)
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	-	2,080
3.6 Repayment of borrowings	-	(2,080)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	-

Consolidated statement of cash flows		Current quarter (Q4-25)	Year to date (12 months)
		\$'000	\$'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,555	5,415
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(154)	(319)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(556)	(3,251)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,845	1,845

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 \$'000	Previous quarter \$'000
5.1	Bank balances	1,845	2,555
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)	1,845	2,555

6. Payments to director of the entity and their associates

- 6.1 Aggregate amount of payments to directors and their associates included in item 1
- 6.2 Aggregate amount of payments to directors and their associates included in item 2
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$'000
(26)
-

Explanation regarding the transactions included in items 6.1 above:

Director Fees paid to D Raihani and M Walshe - \$26k 9Note – director fees to R Yang for Q4-25 not paid until Q1-26)

Explanation regarding the transactions included in items 6.2 above:

N/A

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

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 \$'000	Amount drawn at quarter end \$'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	\$'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	154
8.2 Capitalised exploration & evaluation (Item 2.1(d))	283
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	437
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,845
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,845
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	4.2

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:29./01./2026.....

Authorised 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.