Cannindah Resources Limited

ASX RELEASE

29 January 2026

Quarterly Report for the period ending 31 December 2025

Key Highlights include:

- The completion of the 6,136m scout drill program targeting the extensions to the Cannindah Breccia, the Southern Target and the Eastern Target with results **significantly upgrading both the Cannindah Breccia and the potentially transformational Southern Target.**
- Drill hole 25CRC016[1] at the Southern Target returned a very significant intersection of **28m @ 1.15% CuEq[2] (28m @ 1.25gt Au and 0.11% Cu) from 298m to 320m and ended in mineralisation (EOH).**
- Also within the Southern Target drillhole 25CRC013 returned:
  - **46m @ 0.28% CuEq from 18m (0.22% Cu, 0.05gt Au); and**
  - **90m @ 0.33% CuEq from 184m (0.22% Cu, 0.09gt Au), including a high-grade intersection of:**
    - **6m @ 1.67% CuEq from 218m (1.11% Cu, 0.54gt Au).**
- Drillhole 25CRC012, located 150m to the south and up-dip from 25CRC013, returned
  - **56m @ 0.16% CuEq from 152m (0.08% Cu, 0.07gt Au).**
- These results from 4 of 9 holes in the Southern Porphyry Target upgrade the potential porphyry target with the delivery of both:
  - High grade results and
  - The development of increasing Cu metal values (grade shells) in adjacent holes providing key vectors for further targeted drilling.
  - Indicate the potential for the development of a gold rich intrusive phase
- Drilling at the Cannindah Breccia MRE[3] demonstrated high grade mineralised extension results within the hole 25CRC001[4] which returned:
  - **52m @ 1.18% CuEq[5] from 4m (0.45% Cu, 0.79gt Au) including a high-grade zone of**
    - **22m @ 2.63% CuEq from 32m (0.99% Cu, 1.80gt Au)**

  and 25CRC002[6] returned results including:
  - **120m @ 1.16% CuEq from 30m (0.73% Cu, 0.37gt Au) including a high-grade zone of**
    - **60m @ 1.94% CuEq from 48m (1.26% Cu, 0.59gt Au)**

[1] See ASX:CAE 28 January 2026
[2] See Appendix 1 for details
[3] See Appendix 2 for details
[4] See ASX:CAE 6 November 2025
[5] See Appendix 1 for details
[6] See ASX:CAE 20 November 2025

Contact
Cameron Switzer
Managing Director and CEO
E: admin@cannindah.com.au

- The drill results from the Southern Target are interpreted to have intersected the upper or outer halo of a high-grade gold - copper pencil porphyry system with the high-grade zone hosted within a feldspar porphyry intrusive phase, a key indicator of fertile or productive porphyry systems.
- The Southern Porphyry Target has now grown to a surface footprint in excess of 2000m by 800m and remains open to the south and at depth. Further drilling is planned to test the extents of the mineralised system.
- Combined these results upgrade the pencil porphyry model, validating the concept that the Mt Cannindah Project offers the potential for the delineation of significant porphyry related Cu Au Ag Mo mineral resources.
- The delineation of an Exploration Target[7] containing 64Kt to 114Kt of CuEq within the Southern Target.
- Further identification of surface extensions[8] of outcropping porphyry style veining with copper up to 0.16% approximately 400m east of the high-grade trench results at Appletree within the Southern Target.
- Results from the Breccia drilling have identified significant potential for the development of further high grade mineralisation within the southern portion of the MRE.

Managing Director and CEO, Mr Cameron Switzer stated "*This quarter was a standout for Cannindah initially with the return of the Cannindah Breccia high grade drill results and then highly encouraging positive drill results from the Southern Target. Both targets have been upgraded with the recognition of additional potential within the expanded Mineral Resource footprint at the Cannindah Breccia, and secondly with the delivery of initial drill results in the Southern Target demonstrating both the key geological criteria of high-grade potential and porphyry system vectors utilised for future drill targeting. The Southern Target porphyry system now has a surface footprint that measures in excess of 2000m by 800m and without any modern conventional deep drilling in this metal cycle is a compelling discovery opportunity. The Cannindah Project just keeps delivering positive surprises, the Southern Target could be transformational.*"

" Of course all this has been completed safely, in record time and record investment from money raised into the ground. We look forward to the next quarter as we continue our in-ground investment at the Breccia and Southern Target and build on the previous great work completed."

The Board of the Cannindah Resources Limited ("**Cannindah**", "**CAE**" or the "**Company**") is pleased to provide a Quarterly update for the period ending 31 December 2025.

Work Completed

The 2025 Reverse Circulation scout drill program tested three target areas within the granted Mining Leases including the:

- **Cannindah Breccia extensions to the East. North and South**

[7] See ASX:CAE 27 October 2025 for details and Appendix 3
[8] See ASX:CAE 3 November 2025

- **the Eastern Target and**
- **the Southern Target.**

as shown below in **Figure 1**.

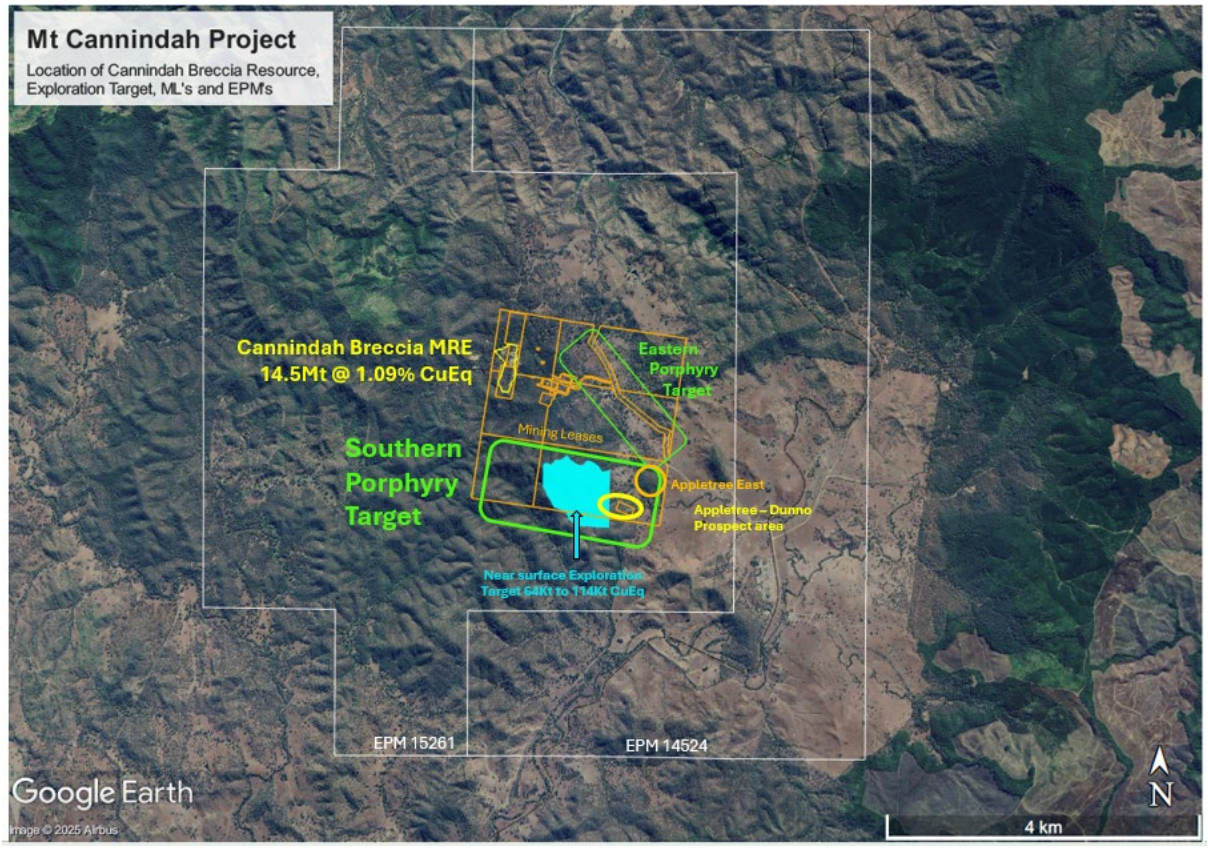

***Figure 1**: Location of the drill target areas*

Cannindah Breccia

The Mt Cannindah Breccia is a 600m by 100m zone of variable fractured brecciated material located on a major NNE trending faulted lithological contact between an intrusive diorite and a hornfelsed metasedimentary sequence.

Since 2021 ASX:CAE has completed a total of 25 diamond drill holes at the Cannindah Breccia resulting in the definition on 3 July 2024 of a 14.5Mt @ 1.09% CuEq mineral resource estimate containing an estimated:

- 105,000 tonnes Copper
- 197,000 ounces gold and
- 6,400,000 ounces silver

This resource is reported within an open pit to 350m below surface whilst importantly drilling has intersected demonstrated mineralisation to 1086m downhole.

A total of 7 RC drill holes were completed into the Cannindah Breccia in the quarter targeting extensions to the East, North and South.

Results from the East Extensions returned

- 52m @ 1.18% CuEq from 4m including a high-grade zone of
  - 22m @ 2.63% CuEq from 32m (25CRC001)

and 25CRC002 which returned results including:

- 120m @ 1.16% CuEq from 30m including a high-grade zone of
  - 60m @ 1.94% CuEq from 48m (25CRC002)

A cross section of these results is shown in **Figure 2**

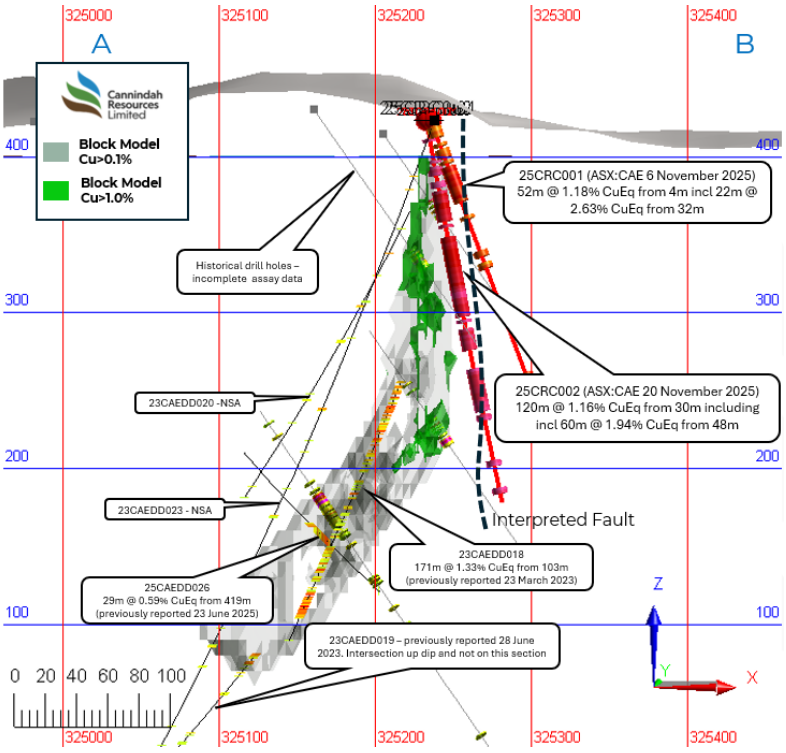

***Figure 2**: Cross section7270200N showing 2025 RC drill results*

These results confirm the recent re-interpretation of the strike extensions and identify the eastern limit of the fault controlling the high-grade breccia mineralisation. The drill results demonstrate high grade continuity over a vertical distance of 140m from near surface. These results upgrade the resource and extend the mineralised zone an estimated circa 35-40m to the east. An apparent change in dip to steep easterly is also observed.

Drillhole 25CRC003 drilled 100m south appears to have not hit the targeted structure but rather intersected multiple structures with characteristic strong Mo Te Ag anomalism. The lower 102m of the drillhole from 226m averaged in excess of 10ppm Mo, a typical spatially associated element with the Cannindah Breccia copper mineralisation. A large drill data gap is evident to the east of this projected zone.

Drillhole 25CRC005, an additional 180m step out from 25CRC003 also appears to have not hit the targeted structure but again intersected multiple fault zones of anomalous indicator Mo Ag and Te mineralisation. The relationship of these multiple faults to

mineralisation under investigation.

Northern extension drillholes 25CRC006, 25CRC007 and 25CRC008 were targeted at potential extensions to the identified mineralisation recognizing the apparent change in breccia orientation from north south to a north north east direction. The results returned multiple narrow low-grade intersections. Geological logging indicates the presence of a significant volume of late stage feldspar porphyry dacite intrusives.

Location of 2025 RC drill holes is shown in **Figure 3**.

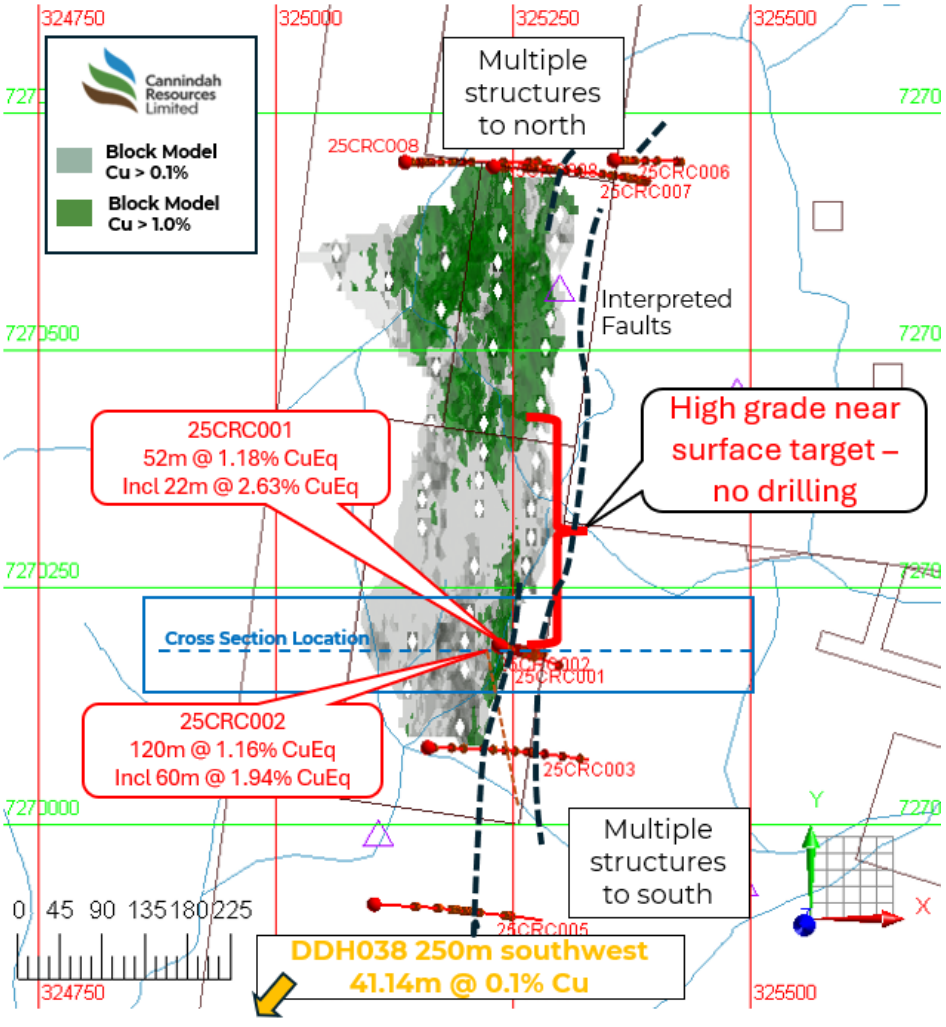

***Figure 3**: Location Plan of Cannindah Breccia 2025 RC drill holes*

Interpretation of these results suggest that further drill testing is warranted in light of the high-grade results and the re interpretation of the geology. It is evident that in zones of higher drill data density such as the northern extent of the breccia, the copper distribution displays good continuity at a 1% Cu isosurface. In areas such as the southern extent, the continuity of the 1% Cu isosurface is less well developed.

With the identification of these high-grade extensions 250m south of the previously identified zones of 1% Cu material (green in block model) in drill holes 25CRC001 and 25CRC002 along with high grade identified in diamond hole 25CAE024 drilled in early 2025, it is apparent that the southern portion of

the Cannindah Breccia MRE has significantly less drill data density and requires further drill testing targeting the high-grade material.

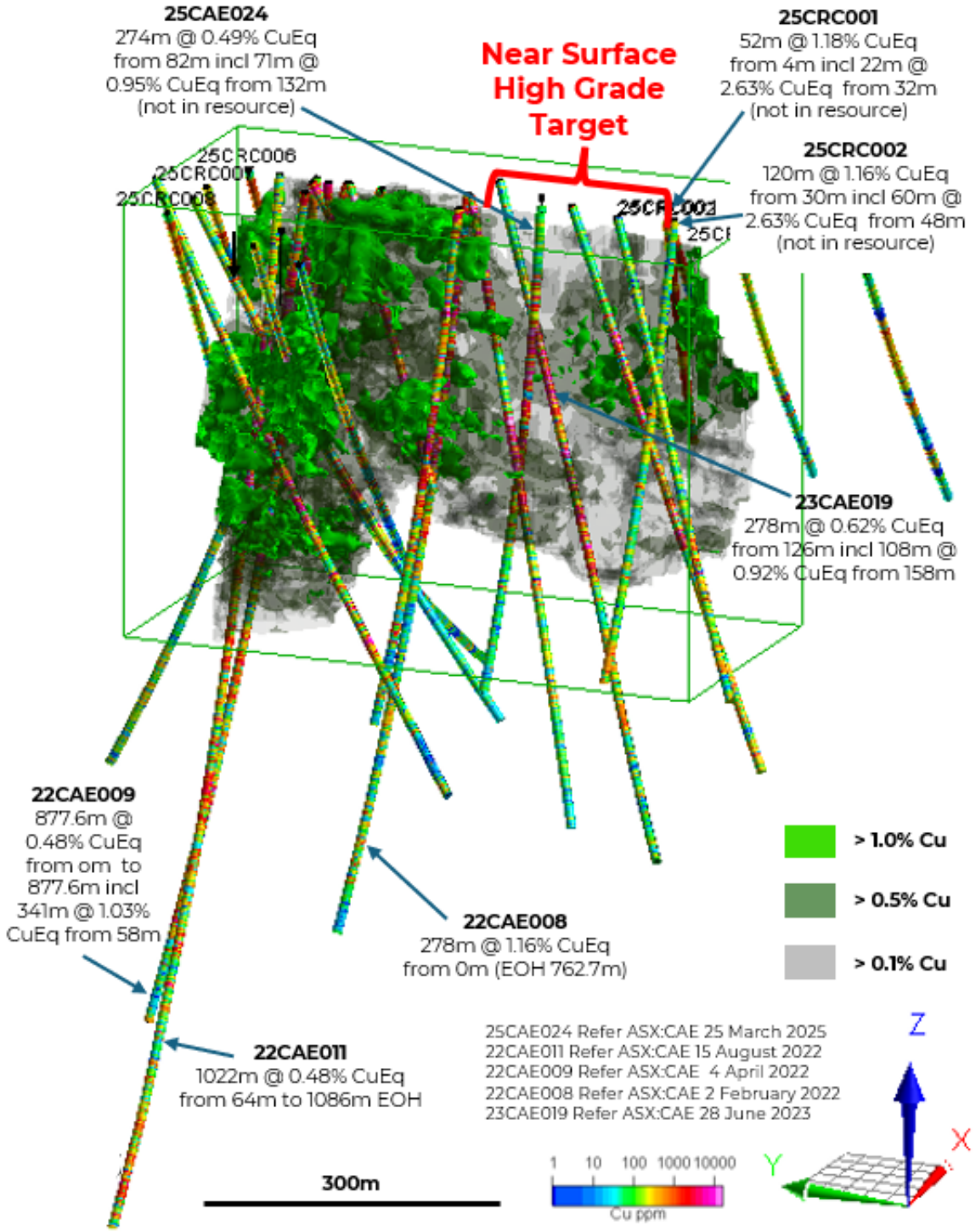

***Figure 4**: Isometric view looking NE of Cannindah Breccia MRE showing blocks Cu > 1%, Cu > 0.5% and Cu > 0.1% data ranges with all ASX:CAE drilling to date. Note no historic holes are shown in this isometric view.*

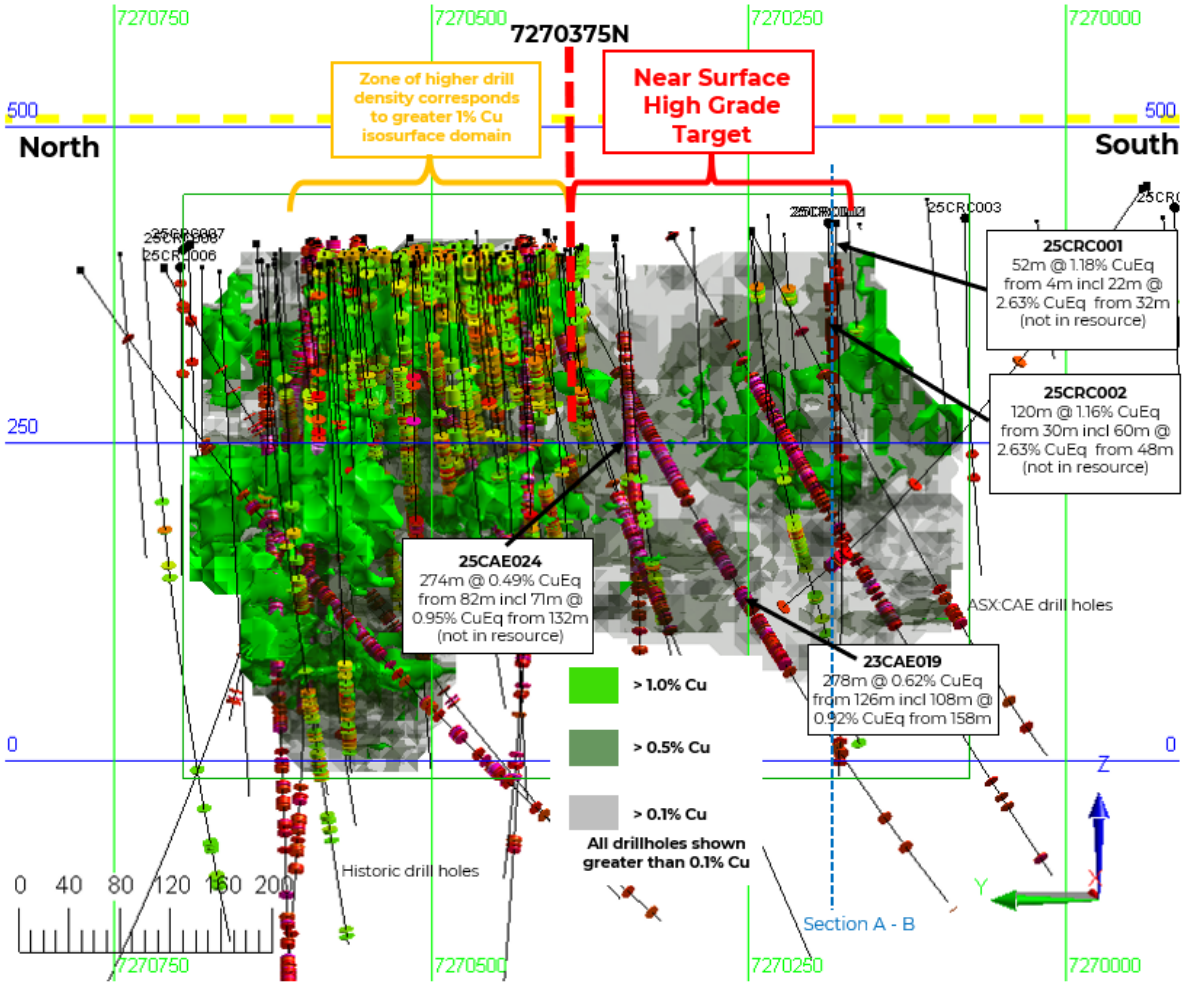

***Figure 5**: Long section looking east of the Cannindah Breccia showing location of near surface high grade target in relation to drill density. Cross section shown in **Figure 2**.*

In long section the disparity between drill data density and MRE grade is apparent. High grade >1% Cu isosurfaces can be directly correlated to drill data density identifying the target to the south.

Further drilling is planned to test this target in the first quarter of CY2026.

Eastern Target

A total of 4 holes have now been completed in the Eastern Target, 25CRC004, 25CRC009, 25CRC010 and 25CRC011. The holes were designed to test high order IP chargeability anomalies and magnetic targets located on the Kalpowar Fault, a major regional fault with variable Cu Au Mo Ag mineralisation and alteration over a 1700m strike length.

Hole 25CRC004 tested the high order 110mv/V IP anomaly and returned low order results of 20m @ 0.13% CuEq from 46m. The high order chargeability anomaly was due to increasing pyrite content downhole towards a quartz stockwork felsic intrusive with 5% to 8% sulphide.

Hole 25CRC009 returned 18m @ 0.19% CuEq from 62m and 10m @ 0.11% Cu from 248m from

magnetite altered skarns.

Drillhole 25CRC011, testing the highest order magnetic feature on the Kalpowar Fault returned 58m @ 0.14% CuEq from 222m after passing through a sequence of Muncon Volcanics.

The significance of these results is yet to be quantified in relation to the geophysical anomalies.

Southern Target

The Southern Target is located on the southern margin of the Monument Intrusive Complex. The target has an identified surface dimension of 2000m (east west) by 800m (north south) and is open to the west and the south. The target is defined by high order soils with coincident copper (+1000ppm), gold (+0.1ppm) and Mo (+70ppm) anomalism over zones of outcropping hematite magnetite chlorite and garnet skarn. Within the skarn variably developed porphyry style veining can be observed associated with copper oxides and gossanous ex pyrite sulphide boxworks. Base metal veining is also observed.

Historic shallow drilling up to 60m has defined highly anomalous zones of Cu and Mo (no Au assays). Several more recent 1990's 200m deep holes also intersect Cu and Mo. Surface rock chip data support the high order results.

Coincident with this zone is a large IP chargeability anomaly of up to 110mv/V is observed. High order conductors are also evident.

The amount of topographic relief is dramatic with up to 180m of RL[9] level observed. In the lower RL zone, evidence for narrow dykes and intrusives with copper, molybdenum and gold is supported from trench results and mapping. Rock chip sampling results[10] demonstrate increasing levels of proximal elements Te Sn Mo and Bi at lower RL levels.

From an exploration perspective the Southern Target can be defined by

1. a broad elongate high order soil anomaly with coincident Cu Au and Mo anomalism
2. An Exploration Target of 64Kt to 114Kt CuEq over a strike length of 850m. The Exploration Target represents only the near surface shallow outer skarn mineralisation and assists with the targeting for deeper drill holes.
3. Trenching and mapping data which returned high grade results up to 400m east beyond the limit of the exploration target
4. Surface rock chip results and mapping indicating further porphyry style mineralisation 400m further east and
5. Open ended IP anomalies associated with historic halo drill holes 400m to the west of the exploration target.
6. Complex magnetic character consisting of both high and low magnetic character.
7. Drill target vectors provided by initial scout RC drilling including high grade associated

[9] RL refers to the Reference Level in this case ASL or above sea level
[10] See ASX:CAE 2 June 2025

with intrusive dykes and increasing grade or metal shells.

Interpretation of this data conclude that the Southern Target represents the upper level or outer zone of a potential porphyry Cu Au Mo at depth.

Work completed during the quarter included the delivery of an Exploration Target for the near surface skarn, further surface sampling and the completion of 9 reverse circulation drill holes.

The Exploration Target as outlined 27 October 2025 is defined by a total of 34 drill holes as shown in Appendix 5 and represents the near surface upper expression of mineralisation or footprint of the potential porphyry Cu Au Mo system located below.

The Exploration Target is:

25Mt to 30Mt at 0.2% Cu to 0.3% Cu and 100ppm Mo to 150ppm Mo

The potential quantity and grade of the Exploration Target is conceptual in nature and, as such there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the 2012 JORC Code & Guidelines.

High level or peripheral pyritic skarn mineralisation is outlined over a minimum 850m by 700m within the Southern Porphyry Target. Mineralisation is open west, south and east and at depth. This skarn is interpreted to represent an upper level blanket overlying porphyry mineralisation at depth.

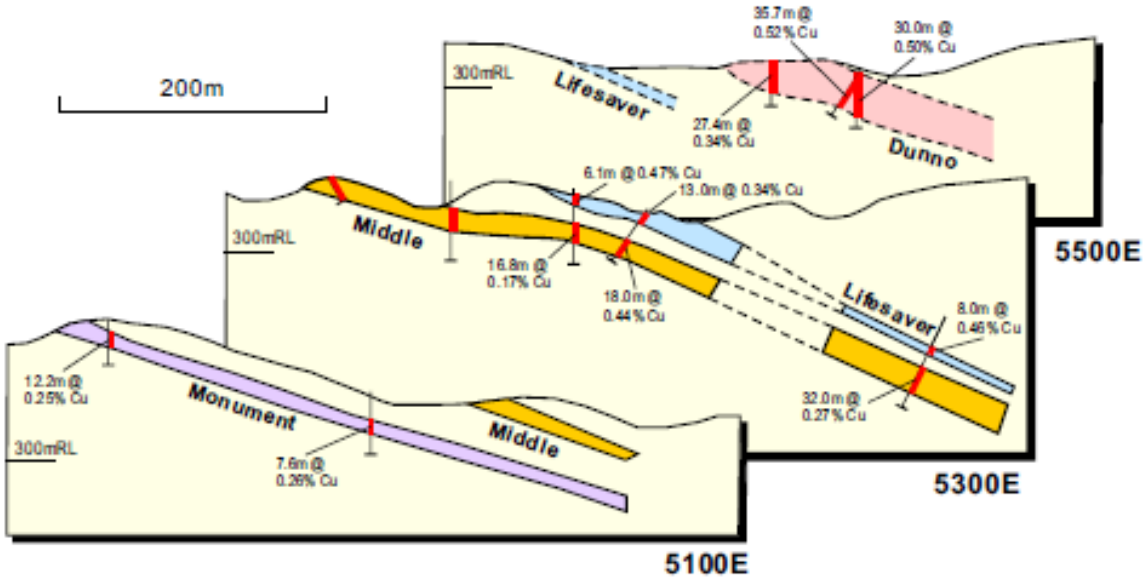

***Figure 6**: Consecutive NS cross sections looking west to east highlighting the development of skarn Cu Mo mineralisation (ref **Figure 7**, page 34. Behre Dolbear Australia Pty Ltd Independent Technical Review, March 2005 for Queensland Ores Limited (ASX:QOL). (No reference is made to data aggregation methodologies).*

Skarn mineralisation observed in drill core is dominantly pyritic and when combined with the observed mineral assemblage suggests the skarn development is peripheral or lateral to the potential mineralised intrusive centre. Typical skarn is shown below in Photo 1 and Photo 2.

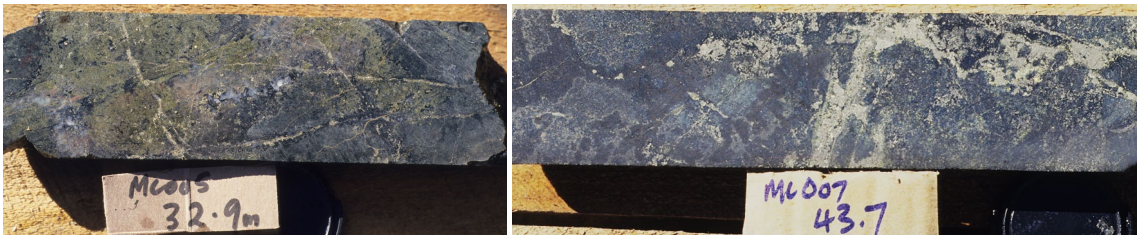

Photo 1 left: MC005 32m to 33m 0.37% Cu, 238ppm Mo, 0.06ppm Au, 2ppm Ag (magnetite garnet epidote calcite chlorite pyrite skarn). Photo 2 right: MC007 43m to 44m – 0.20% Cu 161ppm Mo 0.16ppm Au 18ppm Ag (magnetite garnet chlorite actinolite pyrite skarn).

Results from 4 of the 9 initial drill holes are reported 28 January 2026 and shown below.

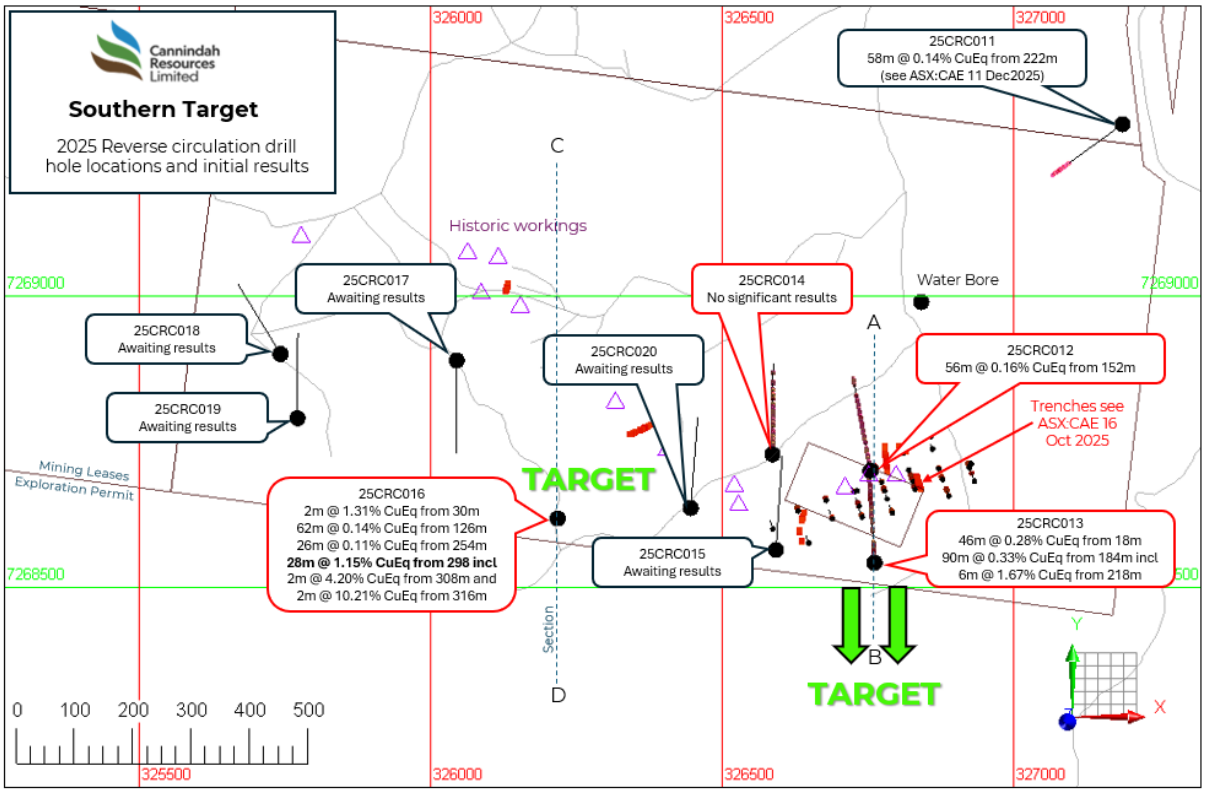

Figure 7: *Location of Southern Porphyry Target drill holes and results*

These results are significant and upgrade the Southern Target with clear evidence for:

- **the development of high grade**.

  Drillhole 25CRC016 returned 28m @ 1.15% CuEq from 298m to end of hole. Results included the development of high Au values. Previous drilling had previously not encountered high Au values. This result demonstrates the development of a precious metal rich component to the porphyry Cu system. Metal ratios dominated by elevated Au can be key indicators to fertile rich porphyry systems. (see **Figure 9** for details)

- **high grade associated with intrusive dykes**.

  Logging of drillhole 25CRC016 within the reported interval identified quartz feldspar porphyry intrusives. The association of this intrusive phase with the high grade mineralisation. These mineralised dykes can be a key indicator of the tenor of potential

target at depth. (see **Figure 9** for details)

- **grade vectors or metal shells associated with drillholes**.

  Drillhole 25CRC012 returned 56m @ 0.16% CuEq from 152 whilst drillhole 25CRC013 located 150m to the south and interpreted down dip returned multiple results of an increased tenor including 46m @ 0.28% CuEq from 18m, 90m @ 0.33% CuEq from 184m including a narrow high-grade component of 6m @ 1.67% CuEq from 218m. Clearly the cumulative metal accumulation both defined by width and by grade indicates the system is increasing in fertility opportunity to the south of 25CRC013. (see **Figure 8** for details)

The abovementioned criteria are key target inputs utilised by many major mining institutions for drill targeting and in particular the targeting of the high grade or high margin material in many porphyry Cu related hydrothermal systems. Utilisation of these inputs has resulted in the successful discovery of many significant discoveries including the Cadia Ridgeway, Red Chris, Boda Kaiser and several of the pencil porphyry's at the North Parkes complex.

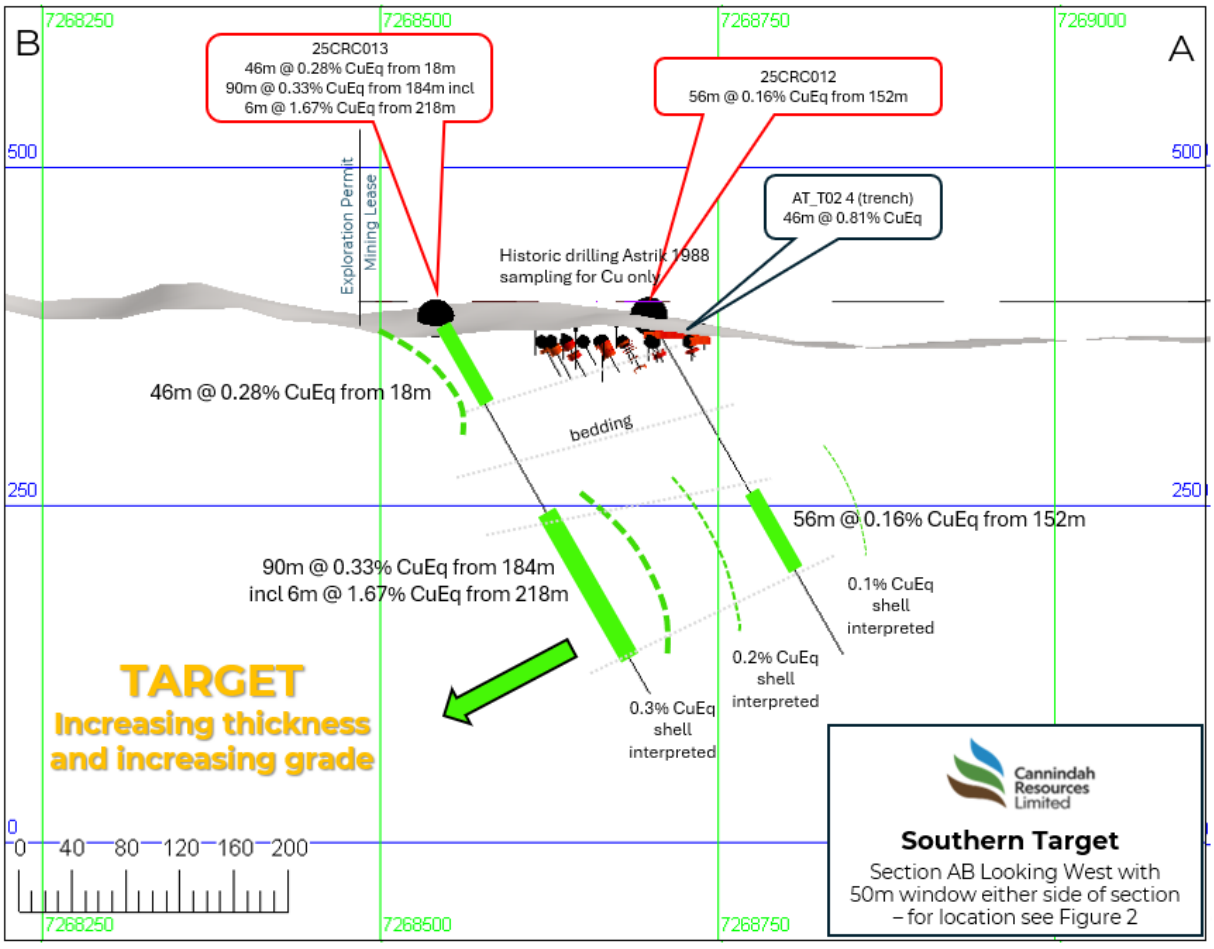

Figure 8: *Cross section showing drill holes 25CRC012 and 25CRC013. Drill results clearly outline grade shells vectoring towards the south.*

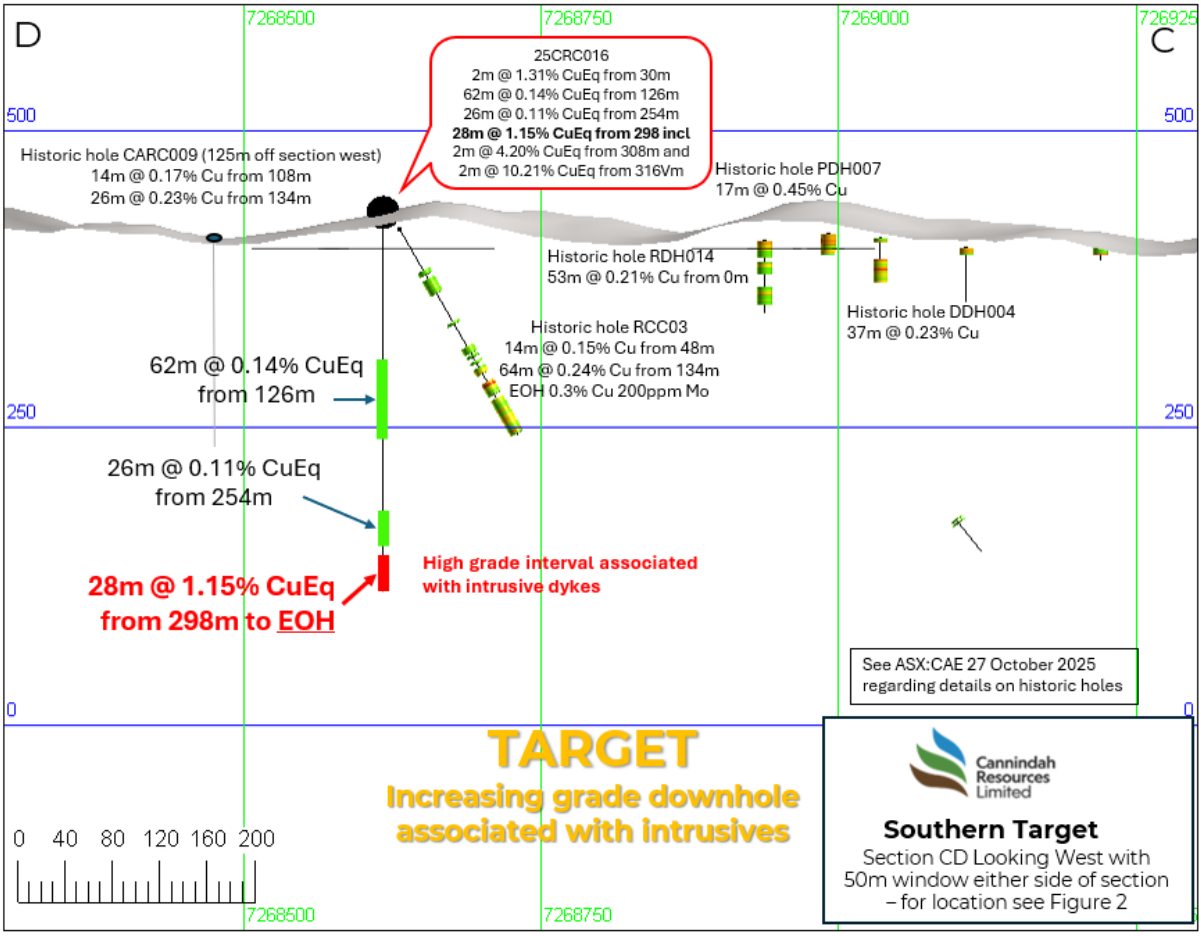

Figure 9: *Cross section showing drill holes 25CRC016 along with historic holes. Drill results clearly define the increasing grade tenor downhole at depth.*

The Southern Porphyry Target requires further drill testing to depths of in excess of 1000m. There are currently outstanding assay data on the remaining 5 drill holes of the Southern Target. Results will be reported upon receipt of assay data.

The Southern Target is summarized in the figure below.

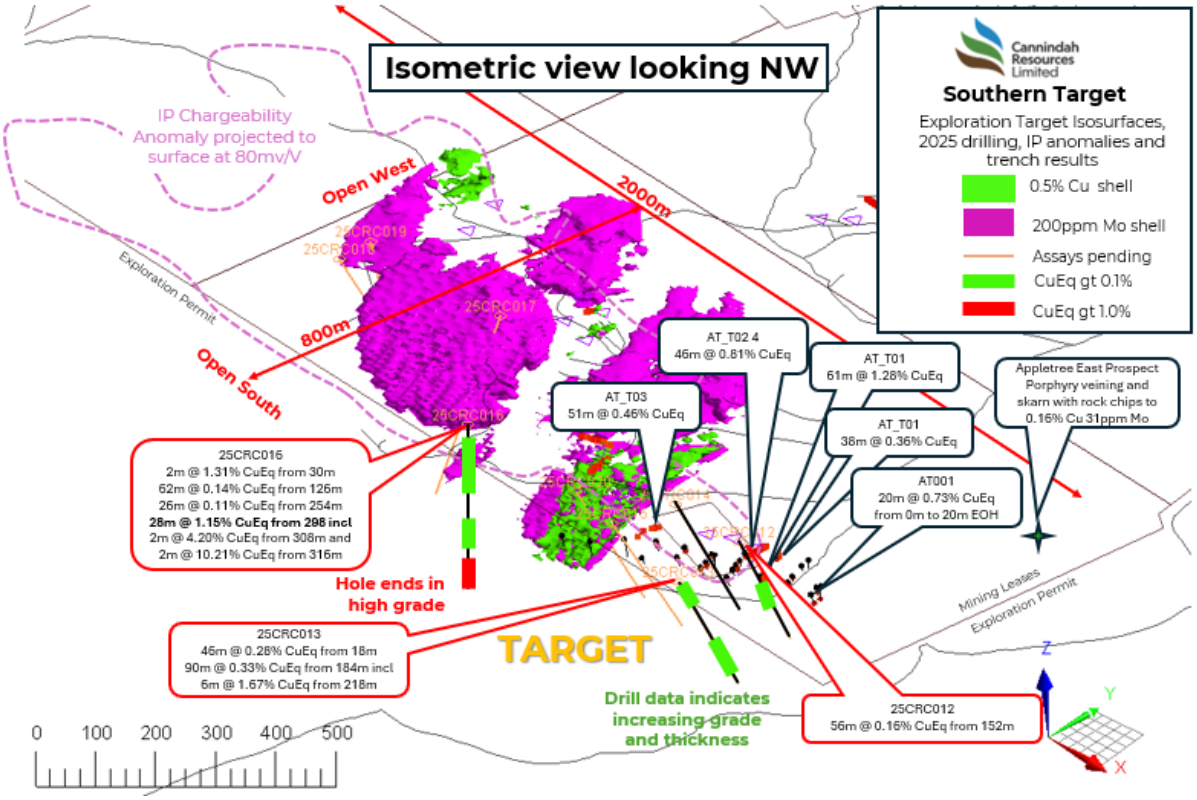

***Figure 10**: Isometric view of Southern Target showing the Exploration Target Cu greater than 0.5%, Mo greater than 200ppm grade isosurfaces, the 80mv/V IP chargeability anomaly, high grade trenches and rock chips in relation to the recently completed 2025 RC drill holes with most recent results.*

MT CANNINDAH PROJECT OVERVIEW

Mt Cannindah is located 90km southwest of Gladstone in central Queensland and 27km northeast of the town of Monto as shown in ***Figure 11***. The project comprises nine Mining Leases and two enveloping EPM's.

Small-scale mining operated from 1884-1920, followed by a leaching operation from 1947-1965. Within the Mt Cannindah leases there are at least 17 significant copper (Cu), gold (Au) and molybdenum (Mo) mineralised occurrences, each defined by multiple pits, located adjacent to and peripheral to the Triassic-age Monument Intrusive Complex, a composite intermediate to felsic batholith. These include Cannindah Breccia (Cu-Au), Blockade (Au), Cannindah East (Au), Mount Theodore (Au), Midway (Au), Little Wonder (Au), United Allies (Cu-Mo), Monument (Cu-Mo-Au), Lifesaver (Cu-Mo-Au), Appletree (Cu-Mo-Au), Dunno (Cu-Mo-Au) and the Barrimoon Structure (Au-As) prospects.

Deposit styles including porphyry-related breccias (e.g. the Cannindah Breccia), skarns, stockworks and late-stage Au-As veins with high sulphidation characteristics.

The Cannindah Breccia is located on a major regional NNE trending structure on the contact of a diorite intrusive and hornfelsed sediments. The mineralisation is associated with sericite chlorite carbonate alteration enveloped within a large halo of albite alteration.

The Southern and Eastern target zones are characterised by peripheral or upper level skarn development associated with hematite magnetite garnet chlorite actinolite carbonate epidote

alteration coincident with fracture and disseminated pyrite up to 5% by volume. Molybdenite veining can be observed associated with porphyry style A and B veins where developed.

High sulphidation assemblages of kaolinite, dickite and alunite associated with disseminated gold mineralisation is observed at Cannindah East.

Base metal veining and stockwork associated with Pb Zn Ag Te Bi As and Au is developed through out the surface footprint of the system.

The Cannindah hydrothermal system is a classically zoned porphyry related centre of Triassic age. Geochemical data indicate that the Cannindah system has shoshonitic or alkalic features.

A summary of previous drill holes and exploration activity can be obtained in ASX:CAE 17 March 2021.

Modern or recent exploration recommenced in 2021 with drill testing at the Cannindah Breccia. Most recently ASX:CAE commenced scout drilling of the Southern and Eastern Targets.

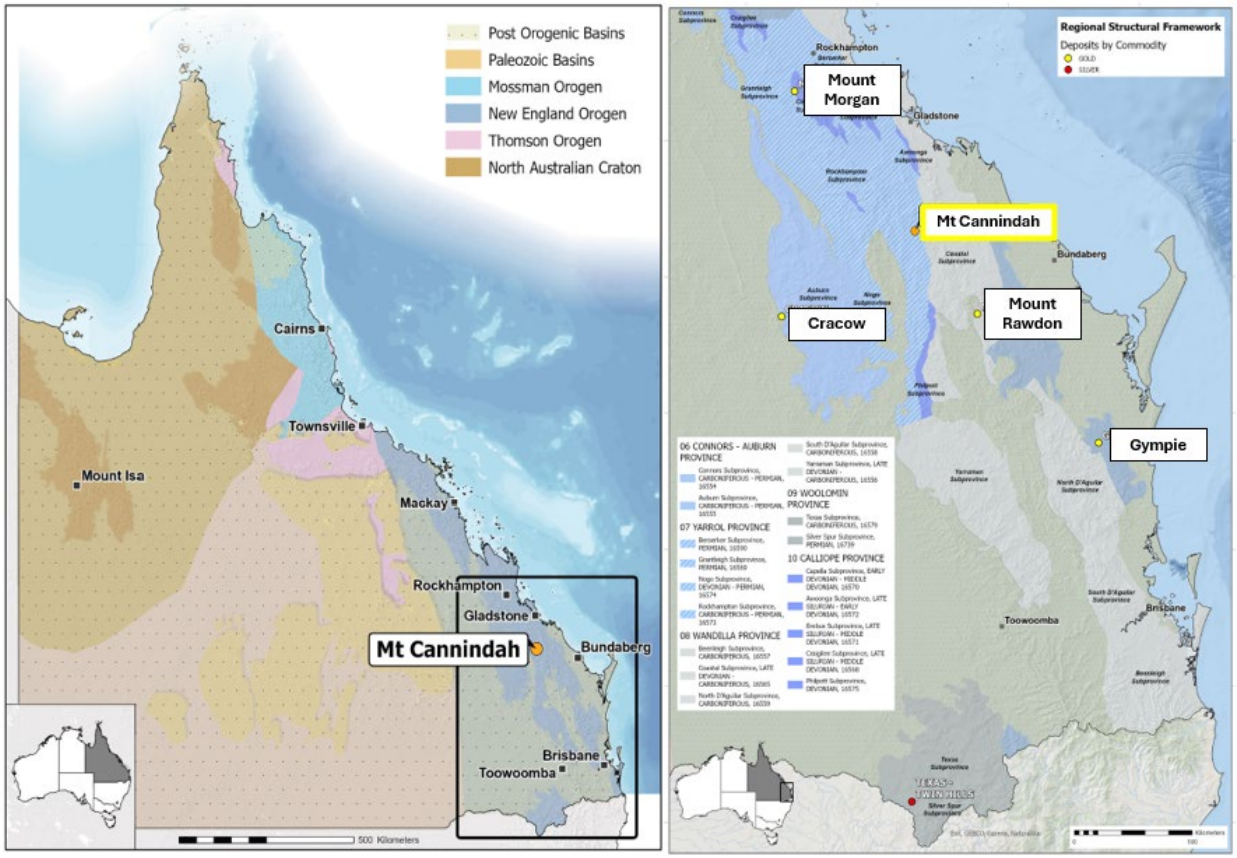

***Figure 11**: Location of Mt Cannindah Project*

Piccadilly

No activity was completed at the Piccadilly Project due to the focus on the highly prospective Mt Cannindah Project.

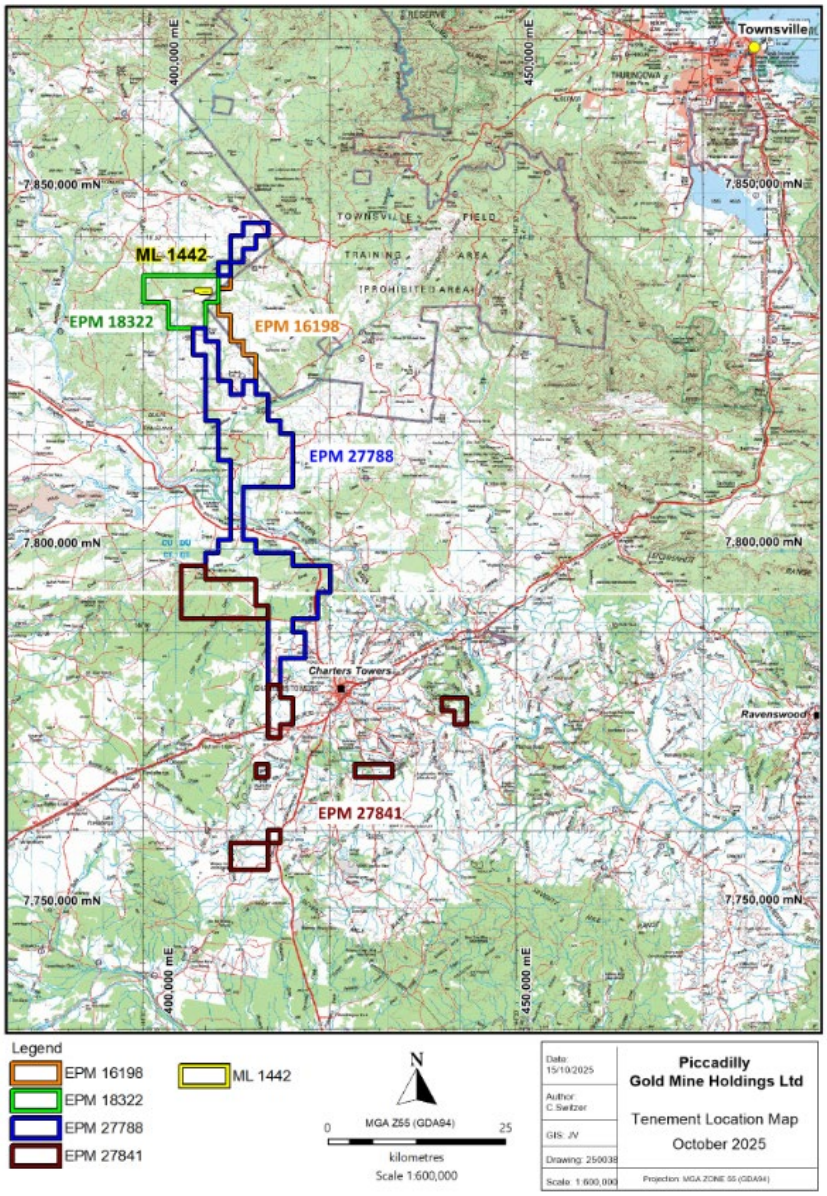

***Figure 12**: Location of the Piccadilly Project EPM's and ML1442.*

Corporate

Board Changes

During the quarter Mr Tony Rovira was appointed Chairman following the resignation of Mr Michael Hansel and Mr Cameron Switzer was appointed Managing Director and CEO (see ASX:CAE 11 December 2025).

Planned Activities

February 17 – 19 2026 RIU Conference Fremantle

ASX Additional Information

Listing Rule 5.3.1

- Exploration and evaluation expenditure for the quarter totalled $1,727,000.
- Full details of exploration activities during the quarter are set out in this report

Listing Rule 5.3.2

- As the company is a mineral and exploration entity no mining production or development activities occurred during the quarter.

Listing Rule 5.3.3

- There were no tenements acquired or disposed during the quarter
- there are no Farm-in or Farm-out arrangements held by the Company

Listing Rule 5.3.5

- Payments to related parties for the quarter (refer Section 6 of Appendix 5) totalled $31,000. The payments were for directors' fees.

Authorised by:
Board of Directors of
Cannindah Resources Limited

For further information, please contact:
Mr Cameron Switzer
Managing Director and CEO
admin@cannindah.com.au
08 6188 8181

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Cameron Switzer who is a geologist with 37 years' experience having worked on numerous gold and copper systems on a global basis including porphyry and porphyry related Cu Au deposits. Mr Switzer has BSc Honours and MSc degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (112798) and a Member of the Australian Institute of Geoscientists (3384). Mr Switzer has sufficient relevant experience in respect to the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code).

Mr Switzer consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Disclosure:
Mr Switzer nor any related entity does not hold any ordinary shares in ASX:CAE. Incentive based payments are outlined in ASX:CAE 15 December 2025.

The information and data in this report that relates to Mineral Resource estimates for the Mt Cannindah copper gold silver deposit and the Monument Exploration Target is based on information evaluated by Mr Simon Tear who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code). Mr Tear is a Director of H&S Consultants Pty Ltd and he consents to the inclusion in the report of the Mineral Resources in the form and context in which they appear.

Disclosure:
Mr Tear nor any related entity does not hold any ordinary shares in ASX:CAE nor any incentive-based payments.

Appendix 1 Formula for Copper Equivalent calculations

Copper equivalent has been used to report the wide copper-bearing intercepts that carry Au and Ag credits, with copper being mostly dominant. CAE have confidence that existing metallurgical processes would recover copper, gold and silver and molybdenum from Mt Cannindah as exemplified by the test work carried out on the Cannindah Breccia samples in 2023 by Core Metallurgical Consultants for Au Cu and Ag (ASX:CAE 15 November 2023). The recoveries for Mo are taken from results published from other deposits of a similar style and metal tenor and will be reviewed in the next metallurgical testwork program.

CAE have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in excellent recoveries and produce concentrate of a saleable quality. These metals are commonly traded on worldwide metal markets. In the opinion of Cannindah Resources Ltd all the elements included in the metal equivalents calculation have reasonable potential of being recovered and sold.

The CAE Metal Equivalent Policy can be viewed at www.cannindah.com.au/about-us/#section-5

The full equation for Copper equivalent is:

CuEq% = (((Cu_% * 93.00 * CuRecovery)/(93.00*CuRecovery)) + ((Au_ppm * 96.45 * AuRecovery)/ (93.00*CuRecovery)) + ((Ag_ppm * 1.06 * AgRecovery)/ (93.00*CuRecovery)) + ((Mo_% * 485.00 * MoRecovery) /(93.00*CuRecovery))).

Copper Equivalent Assumptions	Copper (tonne)	Gold (ounce)	Silver (ounce)	Mo (tonne)
Metal Price US$	$9,300	$3,000	$33.00	$48,500
Recovery %	84	65	65	60

Copper Equivalent	Cu%_t	Gold per ppm	Silver per ppm	Mo%_t
Metal price per unit in calculation	$93.00	$96.45	$1.06	$485.00

ASX:CAE metal pricing reflects 12 month rolling monthly averages.

Copper Equivalent calculations for the Cannindah Breccia are based on historic 2021 details as detailed 3 July 2024 and will be updated with the next resource estimate.

Appendix 2 Table 2: Mt Cannindah Mineral Resource Table

On 3 July 2024 Cannindah Resources Limited announced a significant upgrade of the Mineral Resource estimate (MRE) for the Mt Cannindah project based on the metal pricing policy at that time as announced (2021 pricing).

The MRE was prepared by independent resource specialists H&S Consultants. The MRE for the Mt Cannindah Cu/Au deposit reported in the H&S Consultants study is shown in the tables below:

Category	Mt	Cu%	Au gt	Ag ppm	CuEq%	Density t/m3
Measured	7.1	0.77	0.41	15.4	1.15	2.77
Indicated	5.7	0.67	0.39	12.2	1.00	2.79
Inferred	1.7	0.70	0.58	12.0	1.15	2.78
Total	14.5	0.72	0.42	13.7	1.09	2.77

Category	Cu Kt	Au Kozs	Ag Mozs	CuEq Kt
Measured	54.7	93.4	3.5	81.2
Indicated	38.1	71.9	2.2	57.4
Inferred	11.9	32.0	0.7	19.7
Total	104.8	197.3	6.4	158.3

(minor rounding errors)

The company is not aware of any new information of data that materially effects the information included in the relevant announcement on the 3 July 2024. In the case of the estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Appendix 3 Table 2: Monument Exploration Target

On 27 October 2025 Cannindah Resources Limited announced an Exploration Target for the Monument Area based on the metal pricing policy at that time.

The Exploration Target is defined as

25 to 30Mt at 0.2 to 0.3 % Cu and 100 to 150ppm Mo for 64Kt to 114Kt CuEq

The potential quantity and grade of the Exploration Target is conceptual in nature and, as such there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the 2012 JORC Code & Guidelines.

The Monument Exploration Target was prepared by independent resource specialists H&S Consultants.

The company is not aware of any new information of data that materially effects the information included in the relevant announcement on the 27 October 2025.

Appendix 4 Table of Drillhole Data (see ASX:CAE 20 November 2025, 11 December 2025)

HOLE_ID	Drill Type	NORTHING	EASTING	RL	DIP	AZIMUTH (TRUE)	DEPTH	From	To	Interval	CuEq%	Cu%	Au ppm	Ag ppm	Mo ppm	Cut Off
25CRC001	RC	7270187	325235	423	-69	108	180	4	56	52	1.16	0.45	0.79	9.13	41	0.1% CuEq
including								32	54	22	2.63	0.99	1.80	18.14	88	1.0% CuEq
25CRC002	RC	7270188	325232	423	-80	96	250	30	150	120	1.16	0.73	0.37	11.59	70	0.1% CuEq
including								48	108	60	1.94	1.26	0.59	19.15	84	1.0% CuEq
25CRC003	RC	7270080	325158	427	-60	91	330	204	220	16	0.13	0.06	0.08	0.81	NA	0.1% CuEq
25CRC005	RC	7269915	325101	435	-60	91	336	178	192	14	0.20	0.02	0.18	0.40	31	0.1% CuEq
25CRC006	RC	7270699	325354	388	-61	91	150	8	28	20	0.12	0.06	0.04	2.43	5	0.1% CuEq
25CRC007	RC	7270692	325227	405	-60	89	300	16	28	12	0.40	0.03	0.44	2.09	NA	0.1% CuEq
and								64	84	20	0.22	0.09	0.12	3.99	NA	0.1% CuEq
and								102	114	12	0.22	0.08	0.14	3.60	NA	0.1% CuEq
and								252	300	48	0.14	0.08	0.05	2.15	NA	0.1% CuEq
25CRC008	RC	7270697	325134	402	-60	92	300	26	56	30	0.34	0.05	0.32	2.76	15	0.1% CuEq
and								96	118	22	0.27	0.03	0.23	5.87	NA	0.1% CuEq

25CRC004	RC	7270353	326112	385	-60	59	320	46	66	20	0.13	0.11	0.00	1.91	5	0.1% Cu Eq
25CRC009	RC	7270380	326203	383	-69	63	336	62	80	18	0.19	0.15	0.02	2.48	17	0.1% CuEq
and								248	258	10	0.11	0.02	0.10	1.22	3	0.1% CuEq
25CRC010	RC	7270717	326097	391	-70	244	320	No Significant Results								
25CRC011	RC	7269292	327184	390	-59	234	288	222	280	58	0.14	0.06	0.02	0.46	159	0.1% CuEq

Table of Drillhole Data (see ASX:CAE 28 January 2026)

HOLE_ID	NORTH	EAST	RL	DIP	AZIMUTH (TRUE)	DEPTH	From	To	Interval	CuEq%	Cu%	Au ppm	Ag ppm	Mo%	Cut Off
25CRC012	7268698	326752	389	-60	349	320	0	8	8	0.44	0.36	0.07	1.22	0.01	0.1% CuEq
and							152	208	56	0.16	0.08	0.07	0.78	0.00	0.1% CuEq
25CRC013	7268540	326759	387	-60	346	320	18	64	46	0.28	0.22	0.05	2.05	0.00	0.1% CuEq
and							184	274	90	0.33	0.22	0.09	2.23	0.00	0.1% CuEq
including							218	224	6	1.67	1.11	0.54	8.84	0.01	1.0% CuEq
and							288	314	26	0.11	0.067	0.025	0.558	0.00	0.1% CuEq
25CRC014	7268726	326584	378	-59	354	320	No Significant Results								
25CRC015	7268562	326590	420	-59	354	318	Awaiting assay data								
25CRC016	7268616	326216	430	-90	360	320	30	32	2	1.31	0.12	1.31	15.20	0.00	0.1% CuEq
and							126	188	62	0.14	0.11	0.01	1.42	0.00	0.1% CuEq
and							254	280	26	0.11	0.08	0.02	0.63	0.00	0.1% CuEq
and							292	320	28	1.15	0.11	1.25	2.39	0.00	0.1% CuEq
including							308	310	2	4.20	0.23	4.90	5.24	0.00	1.0% CuEq
including							316	318	2	10.21	0.81	11.50	22.60	0.00	1.0% CuEq
25CRC017	7268887	326043	445	-60	170	320	Awaiting assay data								
25CRC018	7268788	325770	486	-59	351	287	Awaiting assay data								
25CRC019	7268898	325741	457	-61	319	285	Awaiting assay data								
25CRC020	7268634	326444	388	-61	355	320	Awaiting assay data								

Coordinate system: GDA94 Zone 56

Appendix 5 Table of Drillhole Data for Monument Exploration Target (see ASX:CAE 27 October 2025)

Intercepts are reported on a geological basis greater than 0.05% (500ppm) Cu within skarn geological wireframe

Hole ID	East	North	RL	Final Depth	Dip	Azi True	From	To	Interval metres	Cu %	Mo ppm	Company
CARC009	326140	7268520	406	156	-90	0	126	153	27	0.23	12	DMG
CARC010	326124	7268514	413	286	-90	0	132	160	28	0.22	16	DMG
CHRC2	325791	7269084	469	128	-90	0	0	40	40	0.25	5	NEW
DDD001	326415	7268782	380	31.39	-90	0	0	31.39	31.39	0.31	83	CEC
DDD002	326436	7268723	386	37.19	-90	0	0	37.19	37.19	0.50	110	CEC
DHH001	326066	7269037	438	60.96	-90	0	0	60.96	60.96	0.17	98	CEC
DHH002	326136	7269019	423	61	-90	0	0	60.96	60.96	0.45	100	CEC
DHH003	326121	7269062	413	152.4	-55	202	0	96.01	96.01	0.13	110	CEC
DHH004	326223	7269034	409	37.19	-90	0	0	37.19	37.19	0.23	127	CEC
DHH005	325994	7268934	442	21.64	-90	0	0	21.64	21.64	0.18	102	CEC
DHH006	326309	7269029	407	21.03	-90	0	12.19	21.03	8.84	0.22	314	CEC
DHH007	326284	7268918	397	30.48	-90	0	0	18.29	18.29	0.15	251	CEC
MC005	326442	7268735	383	351	-50	9	1	48.2	47.2	0.36	233	NEW
AMC007	326150	7268929	410	341.4	-51	11	0	67	67	0.28	60	NEW
MON001	325997	7268877	433	371.1	-90	0	24.4	72.5	48.1	0.18	996	MIM
MON002	325895	7269069	453	318.41	-90	0	3	44.1	41.1	0.20	64	MIM
MON003	325839	7268741	465	149.8	-90	0	60.1	71.5	11.4	0.29	22	MIM
PDH001	325725	7269135	490	36.58	-90	0	0	36.58	36.58	0.40	n/a	MIM
PDH002	325774	7269139	489	7.62	-90	0	0	7.62	7.62	0.55	n/a	MIM
PDH003	325780	7269140	489	9.14	-90	0	0	9.14	9.14	0.54	n/a	MIM
PDH004	325825	7269166	482	32	-90	0	0	32	32	0.18	n/a	MIM
PDH005	326037	7269120	443	18.29	-60	187	0	18.29	18.29	0.39	n/a	MIM
PDH006	326201	7268991	412	13.72	-90	0	0	13.72	13.72	0.44	94	MIM
PDH007	326196	7268990	412	17.37	-90	0	0	17.37	17.37	0.45	123	MIM
PDH008	326205	7269219	405	15.24	-90	0	0	15.24	15.24	0.17	149	MIM
PDH009	326162	7269136	402	18.29	-90	0	0	18.29	18.29	0.08	142	MIM
RCC03	326146	7268677	402	50	-60	9	112	200	88	0.20	69	AST
RDH007	325952	7269257	446	91.44	-90	0	0	59.44	59.44	0.20	293	MIM
RDH009	326217	7269106	401	45.72	-90	0	0	16.76	16.76	0.18	254	MIM
RDH010	325725	7269004	461	45.72	-90	0	0	41.15	41.15	0.16	234	MIM
RDH011	325878	7268974	434	45.72	-90	0	0	32	32	0.15	150	MIM
RDH012	325948	7268962	442	45.72	-90	0	0	45.72	45.72	0.13	200	MIM
RDH013	326102	7268950	425	58.22	-90	0	0	51.82	51.82	0.19	166	MIM
RDH014	326186	7268937	406	60.96	-90	0	0	54.86	54.86	0.18	121	MIM

Coordinate system: GDA94 Zone 56

Cannindah Resources Limited

Tenement Statement as at 31 December 2025

Tenement Type	Tenement Number	Project Name	Location
EPM	14524	Barrimoon	Queensland
EPM	15261	Mt Cannindah 2	Queensland
ML	3201	Mt Cannindah	Queensland
ML	3202	Mt Cannindah	Queensland
ML	3203	Mt Cannindah	Queensland
ML	3204	Mt Cannindah Extended 1	Queensland
ML	3205	Mt Cannindah Extended 2	Queensland
ML	3206	Mt Cannindah Extended 3	Queensland
ML	3207	Mt Cannindah Extended 4	Queensland
ML	3208	Mt Cannindah Extended 5	Queensland
ML	3209	Mt Cannindah Extended 6	Queensland
ML	1442	Piccadilly	Queensland
EPM	16198	Piccadilly	Queensland
EPM	18322	Piccadilly	Queensland
EPM	27788	Percy Marlow	Queensland
EPM	27841	Percy Windsor	Queensland

Appendix 5B

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

Name of entity

CANNINDAH RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
35 108 146 694	31 December 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(68)	(513)
	(e) administration and corporate costs	(158)	(427)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	27
1.5	Interest and other costs of finance paid	(12)	(12)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(235)**	**(925)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(39)	(40)
	(d) exploration & evaluation	(1,727)	(1,854)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,766)**	**(1,894)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,551
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	7	7
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(42)	(293)
3.5	Proceeds from borrowings	-	1,546
3.6	Repayment of borrowings	-	(1,546)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease liabilities)	(9)	(22)
3.10	**Net cash from / (used in) financing activities**	**(44)**	**4,243**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,680	211
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(235)	(925)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,766)	(1,894)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(44)	4,243

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,635**	**1,635**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,635	3,680
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)**	**1,635**	**3,680**

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	31
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 (Finance Lease)	-	-
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)	(235)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,727)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,962)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,635
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,635
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.83

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: Yes, the Company expects to have negative operating cash flows for the time being as it is in the exploration stage and does not generate income.

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: The Company is considering its options with regards to raising additional funds. The Company believes it would be successful in raising sufficient funds to continue with the planned level of operations.

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

Answer: Yes, the Company does expect to be able to continue its operations and meet its business objectives based on future expected successful capital raisings.

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 January 2026.....

Authorised by: By the Board of Cannindah Resources Limited .....

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.