

## December 2025 Quarterly Activities Report

### Highlights

- **Bankable Feasibility Study** – BFS completion on schedule, key long lead items identified, metallurgical testwork completed and access road upgraded.
  - **Water Rights and Infrastructure Property secured** – Option agreement to secure water and land rights, including 27 acres of real estate near the base of Colosseum Mine Road.
  - **Historical concrete pad structures uncovered** - Key processing plant foundations may be reusable, delivering schedule and cost savings.
- **Drilling intersects wide mineralised zones** – Diamond and reverse circulation (**RC**) infill drilling was completed to upgrade Inferred mineral resources and better define the margins of the deposit. Drilling indicates that the North Pit breccia pipe remains open to the northeast, with deeper drilling planned for the March quarter.
  - RC25-035 returned **295.64m @ 1.04 g/t Au** from surface
  - RC25-037 returned **105.15m @ 1.24 g/t Au** from surface
  - RC25-036 returned **300.21m @ 0.66 g/t Au** from surface
  - RC25-034 returned **297.17m @ 0.68 g/t Au** from surface
  - RC25-002 returned **62.48m @ 2.52 g/t Au** from 25.91m
    - Incl. **10.67m @ 7.27g/t Au** from 39.62m
- **Induced Polarisation:** A five-line Induced Polarisation (**IP**) survey was completed across the Colosseum Project in December 2025. The survey was designed to map subsurface chargeability features and has delivered a detailed dataset now under interpretation.
- **Experienced U.S. Mining Executives Join Board** – Post quarter end, the Company appointed experienced North American mining executives George Brack and Phillips Baker Jr to the Dateline Board.
- **Strengthened Balance Sheet** – Post quarter end, the Company completed a \$35 million Placement, taking cash at hand (before costs) to \$58 million to advance pre-construction activities at Colosseum.

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### Capital Structure

ASX Code	DTR
OTCQB Code	DTREF
FSE Code	YE1
Shares on Issue	3.52B
Top 20 Shareholders	78.3%

### Board of Directors

<b>Mark Johnson AO</b> Non-Executive Chairman
<b>Stephen Baghdadi</b> Managing Director
<b>George Brack</b> Non-Executive Director
<b>Phillips Baker Jr</b> Non-Executive Director
<b>Greg Hall</b> Non-Executive Director
<b>Tony Ferguson</b> Non-Executive Director

### Colosseum Gold-REE Project\*

(100% DTR, California, USA)

27.1Mt @ 1.26g/t Au for 1.1Moz Au

Over 67% in Measured & Indicated

Mineralisation open at depth

Bankable Feasibility Study underway

Rare earths potential with geology similar to nearby Mountain Pass mine

\* ASX announcement 23 October 2024



**Dateline Resources Limited (Dateline or the Company) (ASX: DTR, OTCQB: DTREF, FSE: YE1)** is pleased to present its Quarterly Activities Report for the period ending 31 December 2025.

The December quarter was a busy period of activity at the Colosseum site, with drilling and Bankable Feasibility Study (**BFS**) programs well underway. The BFS is on track for completion towards the end of March 2026.

Board composition changes occurred during and immediately after the end of the quarter. Experienced U.S. mining executives George Brack and Phillips Baker Jr joined the Board and Bill Lannen stepped down for personal reasons.

Dateline management continued to demonstrate conviction in the future of the Company, with Managing Director, Stephen Baghdadi, converting \$277,000 worth of Options and subsequently, investing a further \$190,000 in on market share purchases.

Post quarter end, the Company completed a Placement of new shares, raising \$35 million via the issue of 112.9 million Ordinary shares at \$0.31 per share.

Late in the quarter, Dateline announced that it had been joined in Federal Court legal proceedings regarding the staking of 252 claims in the United States (not related to Colosseum or Argos). Dateline plans to strongly defend its position during the trial planned for April 2026.

## Colosseum Development Activities

### Bankable Feasibility Study (BFS) Update

Dateline is advancing the Bankable Feasibility Study<sup>1</sup> for the Colosseum Gold Project, with the study on track for completion in Q1 2026. The BFS is based on the open-pit development of the north and south breccia pipes.

During and post quarter end,<sup>2,3,4,5</sup> the Company provided updates on the progress of the BFS:

- **Mining Contract Pricing in Line with Scoping Study** – Quotes were received from experienced U.S. mining contractors, with pricing and other conditions in line with the assumptions used in the Scoping Study.
- **Long Lead Item Procurement** – The BFS team has determined the sizing and specifications for specific long lead time items in the processing plant, including the ball mill, SAG mill, filter plant and electrical transformer. The team has identified equipment that is either available now or within the expected timeframes with orders expected to be placed before the end of the this quarter.

<sup>1</sup> ASX Announcement 22 April 2025 – Colosseum Feasibility Study Underway

<sup>2</sup> ASX Announcement 13 October 2025 – Colosseum Bankable Feasibility Progress Update

<sup>3</sup> ASX Announcement 29 December 2025 – Water Rights and Infrastructure Property Secured for Colosseum Project

<sup>4</sup> ASX Announcement 27 October 2025 – BFS Drill Program Nearly Complete

<sup>5</sup> ASX Announcement 19 January 2026 – Key inputs confirmed for Colosseum Feasibility Study

- **Sonic Drilling** – A sonic drill rig mobilised to site to drill test the existing tailings storage facility, which is critical to plan for stable waste dumps and a dedicated dry stacked tailings impoundment. This task is now completed and the sonic drill rig has demobilised from site.
- **Metallurgical Testwork Program Completed** – Representative core was selected and dispatched to the metallurgical testwork laboratory, confirming 91-92% recoveries at a grind size of 106µm.
- **Updated Access Road Completed** – The 10km access road from the I15 Interstate to site was upgraded to allow for safe transportation of materials to the site.
- **BFS Drilling Program** – The Company completed an infill drill program in and around the mineral resource estimate aimed at better defining the Inferred mineral resources.
- **Water Rights and Infrastructure Property Secured** – Dateline has entered into an option agreement to secure water and land rights for the Colosseum development. The agreement covers two groundwater wells and 27 acres of real estate near the base of the Colosseum Mine Road.

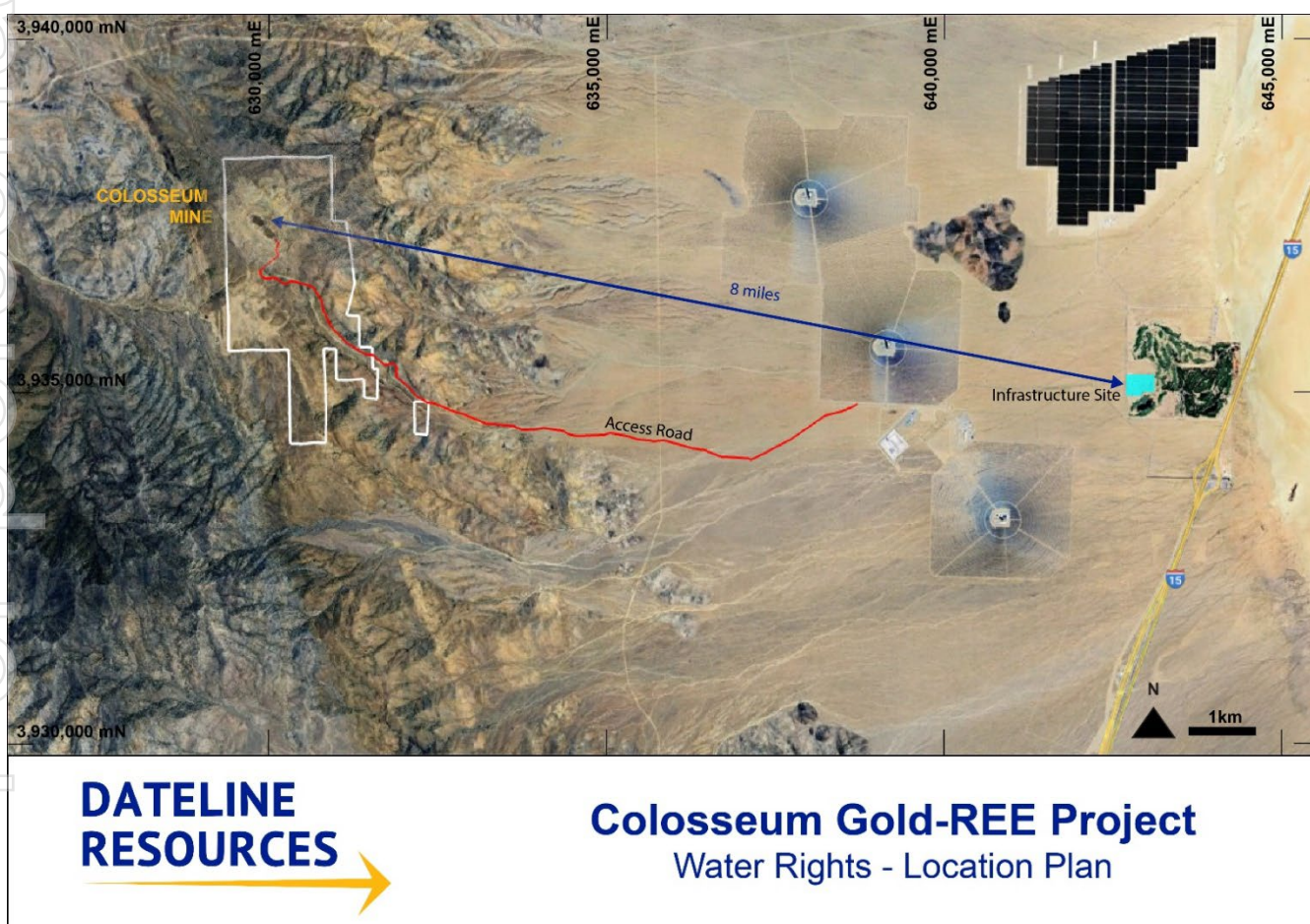


Figure 1: Plan view showing location of the Infrastructure Site in relation to Colosseum Mine

- **Positive geotechnical results:** Test-work supports the potential for more efficient open pit design compared to earlier estimates.



- **Mine design and scheduling underway:** Whittle pit optimisations underway using operating cost inputs based on received quotes and technical inputs.
- **Historical concrete pad structures uncovered:** Excavation has confirmed the presence of key processing plant foundations, which may be reused and deliver schedule and cost savings.



Figure 2: Uncovered concrete structures at Colosseum<sup>5</sup>



Figure 3: Uncovered concrete structures at Colosseum<sup>5</sup>

- **Closed loop water management system:** As a result of moving to an environmentally responsible closed loop water management system for Colosseum, Dateline is planning on incorporating a filter plant to produce a stable dry stacked tailings impoundment, rather than a traditional tailings dam facility.

## Exploration and Upside

### BFS Infill Drilling<sup>6,7,8,9,10</sup>

Dateline successfully completed an infill program of reverse circulation (RC) and diamond drilling around the South and North Pits at Colosseum. Drilling confirmed that the North Pit breccia pipe remains open to the northeast, reinforcing the scale and growth potential of the mineralised system. With near-surface objectives achieved, the Company has transitioned to a diamond drilling program, mobilising two diamond core rigs to test deeper extensions of gold mineralisation and, critically, to drill below the limits of previous RC drilling to evaluate high-priority rare earth element (REE) targets at depth.

In parallel, Dateline is actively progressing plans to expand the drilling fleet to up to four diamond drill rigs, providing the capacity to accelerate testing of multiple REE and gold targets concurrently.

Highlights of drilling released during and post the end of the quarter included:

- RC25-035 returned **295.64m @ 1.04 g/t Au** from surface
- RC25-037 returned **105.15m @ 1.24 g/t Au** from surface
- RC25-036 returned **300.21m @ 0.66 g/t Au** from surface
- RC25-034 returned **297.17m @ 0.68 g/t Au** from surface
- RC25-002 returned **62.48m @ 2.52 g/t Au** from 25.91m
  - Incl. **10.67m @ 7.27g/t Au** from 39.62m
- RC25-006 returned **108.20m @ 1.18 g/t Au** from 9.14m
  - Incl. **13.72m @ 4.48g/t Au** from 56.39m
- RC25-020 returned **117.34m @ 1.01 g/t Au** from surface
  - Incl. **9.14m @ 1.84g/t Au** from 36.57m
- RC25-001 returned **64.0m @ 1.24 g/t Au** from surface
  - Incl. **1.52m @ 3.17g/t Au** from 3.05m
  - And **1.52m @ 5.68g/t Au** from 30.48m
  - And **7.66m @ 3.16g/t Au** from 53.34m
- RC25-004 returned **132.58m @ 0.95 g/t Au** from 3.05m
  - Incl. **3.05m @ 3.25g/t Au** from 27.43m
  - Incl **3.05m @ 7.09g/t Au** from 112.8m
- RC25-020 returned **85.34m @ 1.33 g/t Au** from surface

<sup>6</sup> ASX Announcement 2 October 2025 – Drilling Progress at Colosseum Gold-REE Project

<sup>7</sup> ASX Announcement 28 November 2025 – Colosseum BFS Drilling Results Support Resource Upgrade and BFS- Amended

<sup>8</sup> ASX Announcement 3 December 2025 – Colosseum BFS Drilling Return Wide Intercepts in North Pipe

<sup>9</sup> ASX Announcement 15 December 2025 – Further High-Grade Intercepts in North Pipe at Colosseum

<sup>10</sup> ASX Announcement 12 January 2026 – Wide Gold Intercepts Extend Colosseum Resource Zone



In the North Pit, drilling confirmed the presence of the felsite breccia pipe, the primary host lithology, extending past known limits. These results show a strong spatial correlation with previously acquired MT resistivity data. Specifically, the mineralisation aligns with identified high conductivity zones (indicated in pink and purple in Figure 6). This correlation validates MT surveys as a high-confidence, broad targeting tool for identifying gold-bearing conductive anomalies across the property.

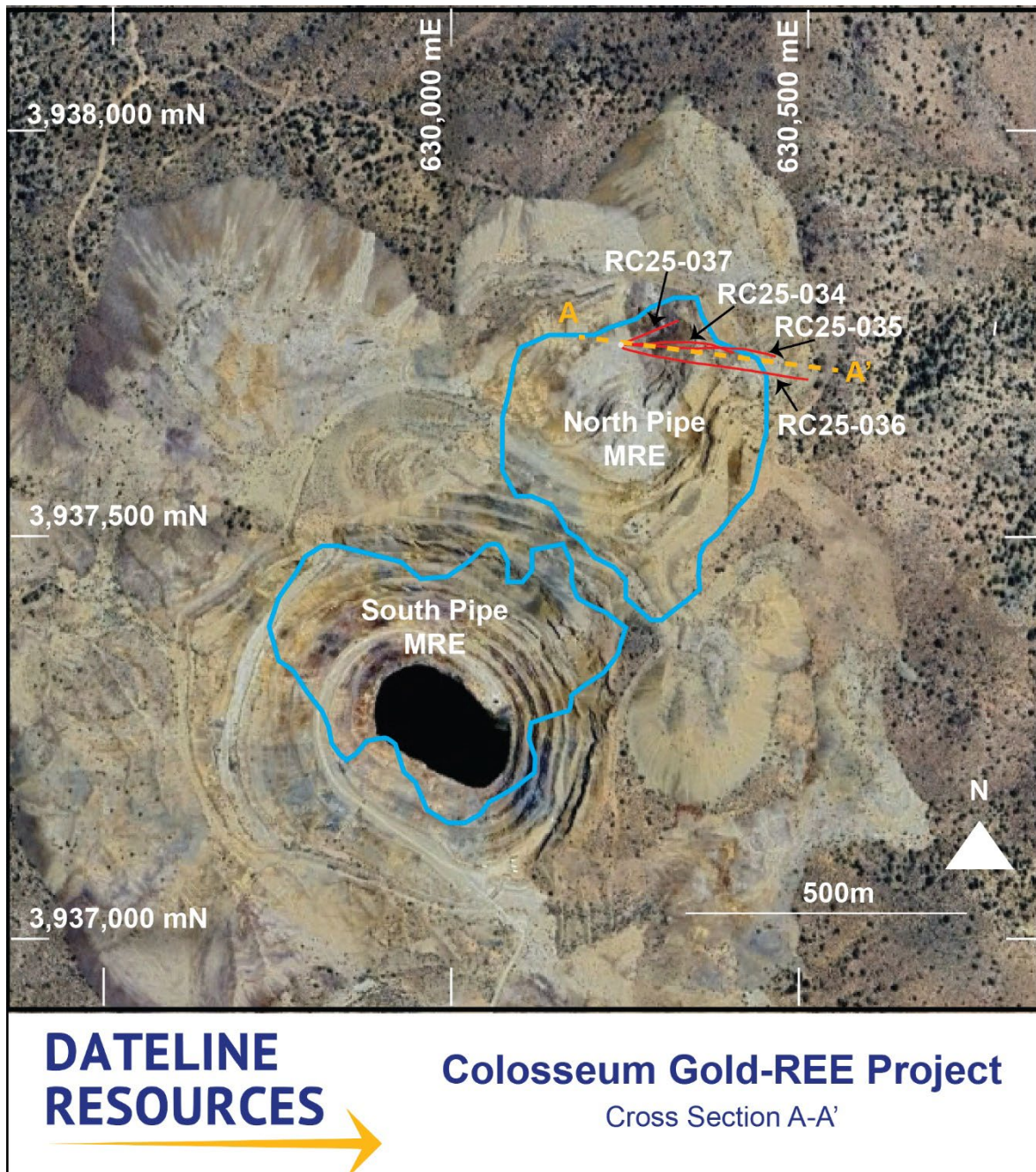


Figure 4: Drilling Plan showing drilling in northeast of North Pit<sup>10</sup>

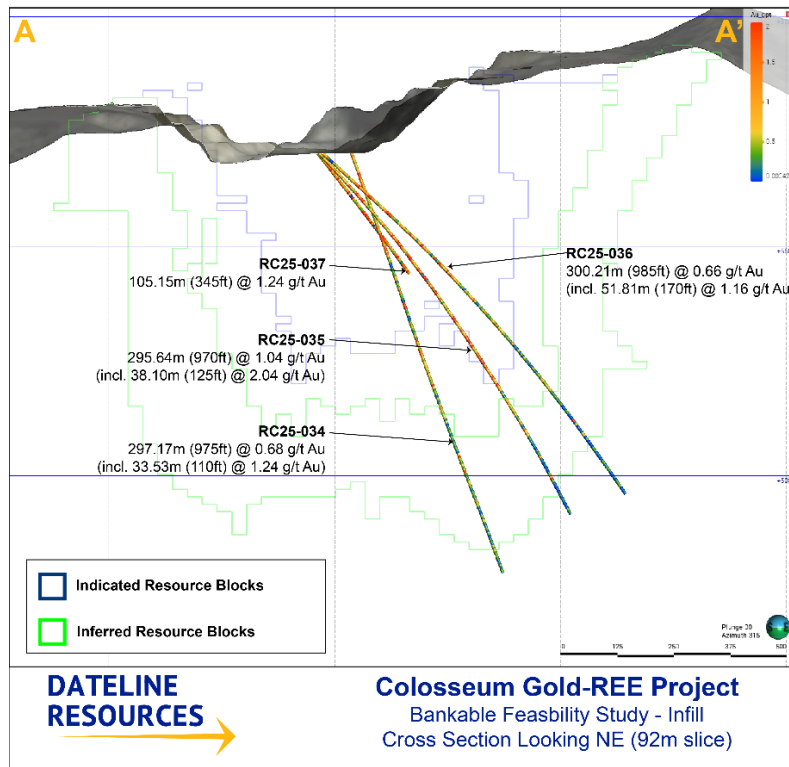


Figure 5: Cross-section of the Colosseum deposit illustrating the existing open pit outline, mineral resource classification and gold intercepts<sup>10</sup>

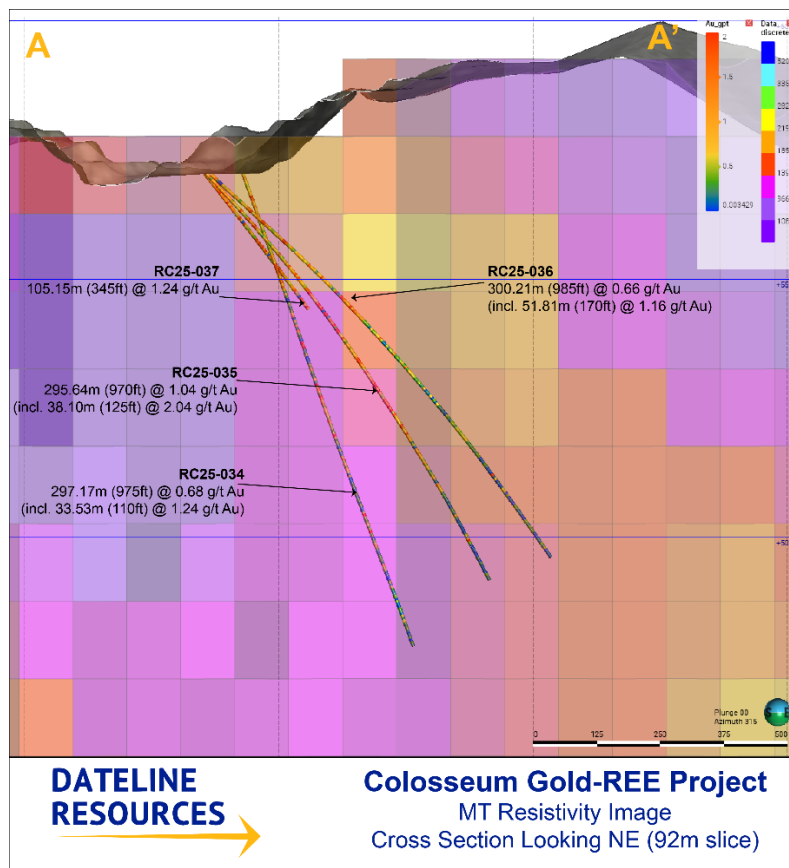


Figure 6: Cross-section of the Colosseum deposit illustrating the existing open pit outline, resistivity and gold intercepts<sup>10</sup>



## Induced Polarisation: Vectoring in on drill targets<sup>11</sup>

A five-line induced polarisation (IP) survey was completed at the Colosseum Project in December 2025 using a pole-dipole configuration with 100 m dipole spacing, covering approximately 13 line-kilometres across the central and southern project area. Two lines were completed north of the historic Colosseum gold pits to assist in vectoring toward the 2200N rare earth element (REE) target, while three lines to the south were designed to investigate geophysical targets 4, 5 and 6 identified in the 2025 MT survey.

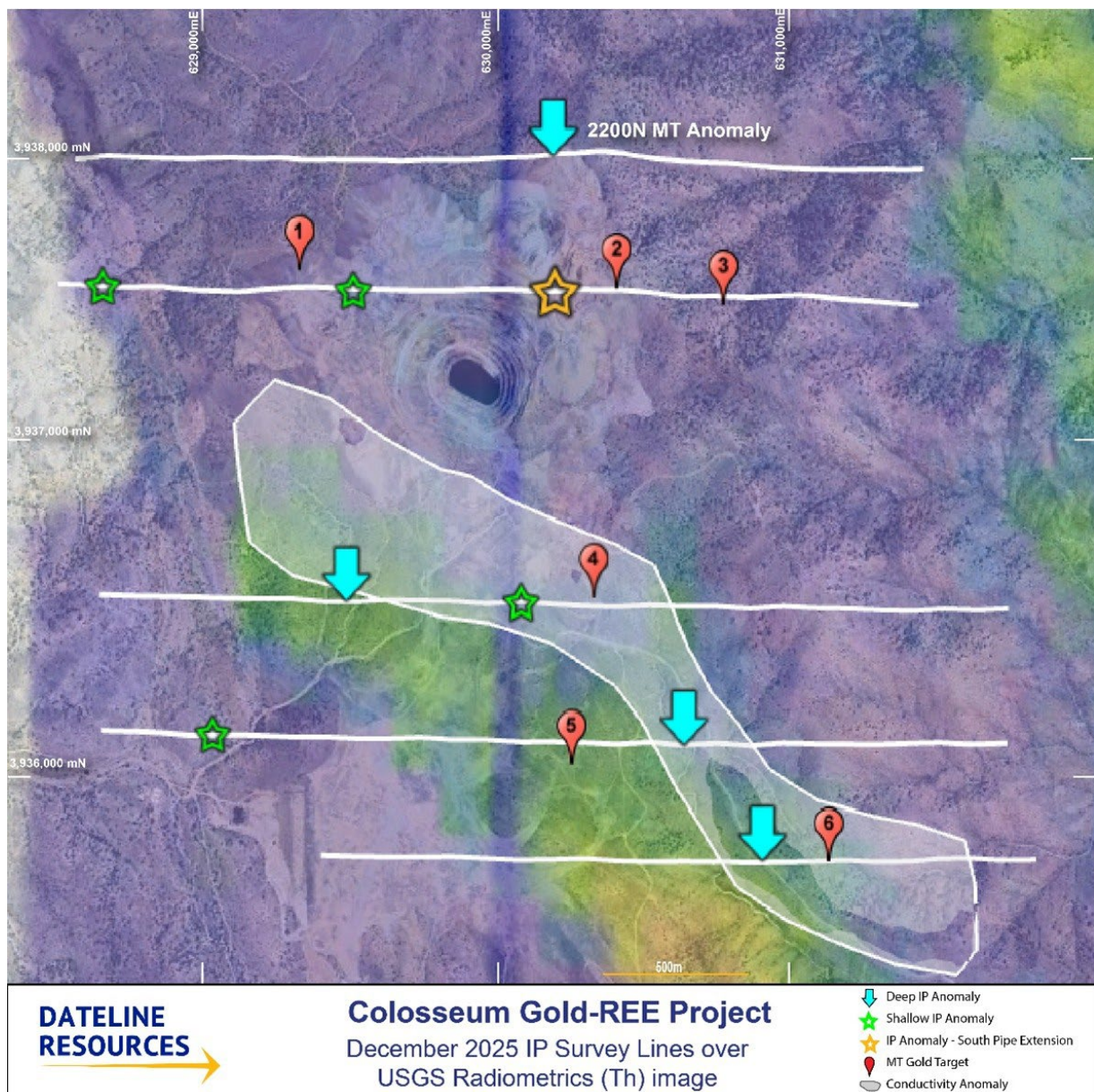


Figure 7: USGS Radiometric data showing Thorium anomaly trending NW along regional structural corridor and its correlation with targets 4, 5 and 6

<sup>11</sup> ASX Announcement 27 January 2026 – IP survey completed ahead of diamond drilling



The IP dataset provides a high-resolution view of chargeable and resistive features at depth, complementing earlier geophysical interpretations and adding critical subsurface detail. Its role in identifying potential sulphide-rich zones and mapping deep structural architecture is expected to significantly improve vectoring toward drill targets. Historical studies at the Mountain Pass, carbonatite confirmed that it contains disseminated sulphides, including pyrite, chalcopyrite, tetrahedrite and copper sulphides, all of which are known to produce a chargeable IP response in sufficient volumes.

The IP dataset is currently being interpreted by Mitre Geophysics and will be integrated with existing magneto-telluric (**MT**), gravity and radiometric data to refine drill targeting across both REE- and gold-focused structural corridors. As part of this work, the two northern IP lines will be assessed in the context of the 2200N REE target defined by MT data, while the three southern lines will be evaluated for their potential to outline a larger, deeper geological structure underlying MT targets 4, 5 and 6. Infill gravity and aeromagnetic surveys have been commissioned to help further refine these targets.

Further updates will be provided as the interpretation progresses.

## Corporate

### Board Update

On 3 October 2025<sup>12</sup>, Mr Francis (Bill) Lannen stepped down as a Non-Executive Director for personal reasons. The Board thanks Mr Lannen for his service and valued contributions during his tenure.

Subsequent to quarter end<sup>13</sup>, the Company appointed two highly respected North American mining executives, Mr George Brack and Mr Phillips Baker Jr, as Non-Executive Directors. These appointments strengthen Dateline's U.S. presence and enhance the Board's expertise as the Company advances its growth strategy focused on gold and critical minerals in North America.

**Mr George Brack** is a mining executive and finance professional with more than 30 years' experience in the North American mining sector. He is Chair of Wheaton Precious Metals (NYSE: WPM), where he has served for 16 years, and was previously the Chair or director of several successful mining companies, including Capstone Copper (TSX: CS) and Red Back Mining. His background includes senior roles in mining investment banking and corporate development, including Vice President of Corporate Development at Placer Dome.

**Mr Phillips Baker Jr** is a highly regarded U.S. mining industry leader with 30 years of executive experience. He served as Chief Executive Officer of Hecla Mining Company (NYSE: HL) for 23 years (2001–2024), during which time Hecla became the largest primary silver producer in the United States and expanded into long-life gold assets, including the Casa Berardi mine in Quebec. In 2017, he was awarded the William Lawrence Saunders Gold Medal by AIME for his contributions to the mining industry.

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<sup>12</sup> ASX Announcement 3 October 2025 – Non-Executive Director Resignation

<sup>13</sup> ASX Announcement 5 January 2026 – Dateline strengthens Board with appointments of George Brack and Phillips Baker Jr

## Management Share Purchases

Dateline management continued to demonstrate conviction in the future of the Company, with Managing Director, Stephen Baghdadi, converting \$277,000 worth of Options<sup>14</sup> and subsequently, investing a further \$190,797 in on market share purchases<sup>15</sup>.

## Placement

Post quarter end<sup>16</sup>, the Company completed a Placement of new shares, raising \$35m via the issue of 112.9 million Ordinary shares at \$0.31 per share.

The funds strengthen the Company's balance sheet and allows for the advancement of pre-construction activities including the purchase of long lead items for the processing plant. The funding also provides flexibility with regards to project financing structures.

The Placement was completed in a single tranche utilising the Company's authorities under ASX Listing Rule 7.1. Directors, including the new directors, Messrs Brack and Baker Jr, subscribed for shares in the Placement, which will be subject to approval by shareholders at a General Meeting.

Other Dateline staff also participated in the Placement, with Directors and management subscribing for a total of \$1.35 million.

## Option Conversion

Strong option holder interest continued during the quarter, resulting in 101.5 million Options being exercised:

- Total proceeds from option conversions of \$3,169,697 received
- 101,549,292 new Ordinary shares issued from option conversion to shares,
- 1,027,625 Options expired during the quarter without being exercised
- Post quarter end, a further 31,668,333 Options were converted, raising a further \$730,085.

As at 31 December 2025, the Company had cash at bank of \$26.6 million.

These inflows significantly bolster the Company's working capital and ensure BFS funding is secure. Funds are being applied to the BFS and exploration operations.

## Legal Proceedings<sup>17,18,19</sup>

US1 Critical Minerals Limited (**USC**) and Apex USA Resources LLC (**Apex**) have commenced proceedings in the Federal Court of Australia against Dateline and its Managing Director, Stephen

<sup>14</sup> ASX Announcement 22 October 2025 – Managing Director invests \$277k to advance Colosseum

<sup>15</sup> ASX Announcement 2025 – Change of Director's Interest Notice

<sup>16</sup> ASX Announcement 23 January 2026 - \$35M Institutional Raise Lifts Dateline Funds to \$58M

<sup>17</sup> ASX Announcement 9 December 2025 – Response to media speculation

<sup>18</sup> ASX Announcement 12 December 2025 – Dateline update on US REE Federal Court Proceedings

<sup>19</sup> ASX Announcement 23 December 2025 – Legal proceedings update and progress at Colosseum



Baghdadi, in relation to certain tenements in California. Dateline and Mr Baghdadi are vigorously defending the proceedings. The tenements subject to the dispute are not associated with the Company's Colosseum or Argos Projects and have no impact on Dateline's ongoing operations or strategic focus.

## March Quarter Outlook

The March quarter will mark a step-change in activity at Colosseum as Dateline moves into an accelerated drilling and execution phase. The Company will rapidly integrate the recently completed IP survey data with existing MT, gravity and radiometric datasets and commence deep diamond drilling to test extensions of the gold system and high-priority REE targets beyond the depth limits of previous RC drilling.

Two diamond drill rigs will be on site in early February, with the Company actively negotiating to expand the drilling fleet to up to four diamond drill rigs that will enable parallel drilling across multiple target areas and materially increase drilling rates. All REE drill core samples will be submitted on a priority ("rush") basis to ensure rapid assay turnaround and real-time refinement of drill targeting. These activities will be undertaken concurrently with the finalisation of the Bankable Feasibility Study for Colosseum and continued advancement of long-term construction financing initiatives.

## Information Required Under ASX Listing Rules

### Information required under Listing Rules 5.3.1 and 5.3.2

Evaluation and exploration expenditure during the Quarter amounted to \$0.731 million.

Mining production and development activities amounted to \$1.4 million.

### Information required under Listing Rule 5.3.3 – tenement information

The Company's tenement interests as at 31 December 2025 are shown below.

Licence	Project	Location	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
3 Patented Claims	Colosseum	California, USA	100%	100%
80 Unpatented Claims	Colosseum	California, USA	100%	100%
4 Patented Claims	Argos	California, USA	80%	100%

\* The Company has applied for additional claims in California, which have not yet been registered by the BLM.

### Information required under Listing Rule 5.3.5

During the Quarter, the Company made payments to related parties of \$120,000, all of which comprised payments to Dateline directors in accordance with the applicable terms of engagement.

## Reference to Previous ASX Announcements

In relation to other previously announced information included in this December Quarterly Activities Report, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

*This ASX announcement has been authorised for release by the Board of Dateline Resources Limited.*

## For more information, please contact:

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## About Dateline Resources Limited

Dateline Resources Limited (ASX: DTR, OTCQB: DTREF, FSE: YE1) is an Australian company focused on mining and exploration in North America. The Company owns 100% of the Colosseum Gold-REE Project in California.

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California. On 6 June 2024, the Company announced to the ASX that the Colosseum Gold mine has a JORC-2012 compliant Mineral Resource estimate of 27.1Mt @ 1.26g/t Au for 1.1Moz. Of the total Mineral Resource, 455koz @ 1.47/t Au (41%) are classified as Measured, 281koz @1.21g/t Au (26%) as Indicated and 364koz @ 1.10g/t Au (33%) as Inferred.

On 23 May 2025, Dateline announced that updated economics for the Colosseum Gold Project generated an NPV<sub>6.5</sub> of US\$550 million and an IRR of 61% using a gold price of US\$2,900/oz.

The Colosseum is located less than 10km north of the Mountain Rare Earth mine. Drilling is underway to test the REE potential at Colosseum.

Dateline also owns 100% of the high-grade Argos Strontium Project, also located in San Bernardino County, California. Argos is reportedly the largest strontium deposit in the U.S. with previous celestite production grading 95%+ SrSO<sub>4</sub>.



## Forward-Looking Statements

This announcement may contain “forward-looking statements” concerning Dateline Resources that are subject to risks and uncertainties. Generally, the words “will”, “may”, “should”, “continue”, “believes”, “expects”, “intends”, “anticipates” or similar expressions identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Dateline Resources’ ability to control or estimate precisely, such as future market conditions, changes in regulatory environment and the behaviour of other market participants. Dateline Resources cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements. Dateline Resources assumes no obligation and does not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

## Competent Person Statement

Sample preparation and any exploration information in this announcement is based upon work reviewed by Mr Greg Hall who is a Chartered Professional of the Australasian Institute of Mining and Metallurgy (CP-IMM). Mr Hall has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Hall is a Non-Executive Director of Dateline Resources Limited and consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

## Company Confirmations

The Company confirms it is not aware of any new information or data that materially affects the information included in the announcements dated 23 October 2024 with regard to the Colosseum MRE and 23 May 2025 with regard to Colosseum Project Economics. Similarly, the Company confirms that all material assumptions and technical parameters underpinning the estimates and the forecast financial information referred to in those previous announcements continue to apply and have not materially changed.

# Appendix 5B

## Mining exploration entity and oil and gas exploration entity quarterly report

### Dateline Resources Limited

ABN : 63 149 105 653

QUARTER ENDED ("Current Quarter") : 31 December 2025

Consolidated Statement of Cash Flows		Current Quarter \$A'000	Year to Date 3 months \$A'000
<b>1. Cash Flows from operating Operating Activities</b>			
1.1 Receipts from product sales and related debtors		837	837
1.2 Payments for :-			
<b>(a)</b> exploration and evaluation		(731)	(5,779)
<b>(b)</b> development		(1,404)	(3,628)
<b>(c)</b> production		-	-
<b>(d)</b> staff costs		(366)	(1,144)
<b>(e)</b> administration		(888)	(2,720)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		2	131
1.5 Interest and other costs of finance paid		-	-
1.6 Income taxes paid		-	-
1.7 Research and development refunds		-	-
1.8 Other (provide details if material)		-	-
<b>1.9 Net cash from / (used in) operating activities</b>		<b>(2,550)</b>	<b>(12,303)</b>
<b>2. Cash flows from Investing Activities</b>			
2.1 Payments to acquire			
<b>(a)</b> entities		(2,400)	(2,400)
<b>(b)</b> tenements		-	-
<b>(c)</b> property, plant and equipment		(121)	(164)
<b>(d)</b> exploration & evaluation		-	-
<b>(e)</b> investments		-	-
<b>(f)</b> other non-current assets		-	-



Consolidated Statement of Cash Flows		Current Quarter \$A'000	Year to Date 3 months \$A'000
2.2	Proceeds from the disposal of:		
(a)	entities	350	350
(b)	tenements	-	-
(c)	property, plant and equipment		
(d)	investments	-	-
(e)	other non-current assets	-	-
2.3	Cash Flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	(2,171)	(2,214)
3	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	32,041	36,505
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(1,545)	(1,649)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(2,960)	(2,960)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Payment of contingent liability as noted in FY24 Annual Report)	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	27,536	31,896
4	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	31,196	8,944
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(9,753)	(12,303)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(43)	(2,214)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,360	31,896
4.5	Effect of movement in exchange rates on cash held	874	311
4.6	<b>Cash and cash equivalents at end of period</b>	26,634	26,634

<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</b> <b>\$A'000</b>	<b>Year to Date 3 months</b> <b>\$A'000</b>
5.1 Bank Balances	26,634	26,634
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (Amounts held in escrow)	1,149	1,149
<b>Cash and cash equivalents at end of quarter</b>		
<b>5.5 (should equal item 4.6 above)</b>	27,783	27,783

<b>6. Payment to related parties of the entity and their associates</b>	<b>Current Quarter</b> <b>\$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	120
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

## 7 Financing facilities available

Add notes as necessary for an understanding of the position.

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 below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-
-	-

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## 8 Estimated cash available for future operating activities

	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,550)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (items 8.1 + item 8.2)	(2,550)
8.4 Cash and cash equivalents at quarter end (item 4.6)	26,634
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	26,634
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	10.4

Note : if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer 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 it's operations and, if so, what are those steps and how likely does it believe it will be successful?
Answer:	N/A
8.8.3	Does the entity expect to be able to continue its operations and to meet it's business objectives and, if so, on what basis?
Answer:	N/A



## Compliance statement

- 1 This statement has been prepared with accounting standards and policies which comply with Listing rule 19.11A.
- 2 This statement does give a true and fair view of the matters disclosed.

Stephen Baghdadi  
Managing Director  
29 January 2026

## 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.