

30 January 2026

December 2025 Quarterly Activities and Cash Flow Report

Corella Resources Ltd (ASX:CR9) (**Corella** or the **Company**) provides a summary of activities and attached Appendix 5B for the quarter ended 31 December 2025 (**Quarter**).

Operational Update

In December 2025, geologists engaged by the Company to review the Bonnie Rock and Earoo tenements provided an exploration program to investigate and identify mineral targets within these project areas. The exploration plan was announced on 23 January 2026 and is currently being programmed to be executed during the current quarter subject to weather and land access.

The plan focuses on areas where historic exploration by previous operators has been undertaken and results reported have provided areas of interest to the Company for potential further exploration subject to the results of the fieldwork and analysis from its own exploration work. The Company has not yet verified the historical data.

Overall, the Company's exploration activities have been modified to focus on the Bonnie Rock and Earoo tenements whilst the exploitation of the Tampu Project is being further assessed.

Several avenues for further development have been considered for the Tampu Project, including seeking out further research avenues for the conversion of kaolin to HPA to improve the commerciality of the extraction and the potential for the project to be exploited through joint venture arrangements. These avenues are in the early stages of consideration and are unable to be further disclosed at this time due to confidentiality arrangements and being at preliminary stages where there can be no certainty of outcome.

The Company continues to review and consider additional projects that are presented to it to determine whether they would be of interest to the Company and contribute to value growth for the Shareholders.

Corella Land Holding

During the quarter, subsequent to the geologist's report received at the end of the previous quarter, the Company relinquished parts of several tenements as statutorily required and to reduce operational costs.

The tenements where partial surrender occurred are E70/5744, E70/5882, E70/5883, E70/6578, E70/6579 and E70/5665.

The areas within the tenements relinquished were considered not to be critical to the projects being undertaken.

In accordance with ASX Listing Rule 5.3.3, the Company held the following mining tenements at the end of the Quarter:

Project	Tenement	Ownership	Area (km ²)	Status
Tampu	E70/5214	100%	38.5 km ²	Granted
Tampu	E70/5235	100%	18 km ²	Granted
Tampu	E70/5744	100%	74 km ²	Granted
Tampu	E70/5882	100%	178 km ²	Granted
Tampu	E70/5883	100%	56 km ²	Granted
Tampu	E70/6578	100%	136 km ²	Granted
Earoo	E70/6579	100%	210 km ²	Granted
Wiltshire	E70/5216	100%	21 km ²	Granted
Bonnie Rock	E70/5665	100%	68 km ²	Granted

Financial and Corporate Overview

The Company's cash position as at 31 December 2025 was \$932,957.

The aggregate amount of payments made to related parties and their associates for the Quarter is approximately \$47,000. These payments consisted of Directors' fees, salaries, accounting and bookkeeping fees, and were made on an arm's length basis. It is noted that during the quarter, the Directors agreed to defer fees until the Company completed a further capital raising.

The Company announced a placement to sophisticated investors on 16 December 2025 to raise \$1,000,000 before costs in 2 tranches of \$500,000 each. The first tranche was completed on 23 December 2025 using the Company's placement capacity under Listing Rule 7.1. The balance of the placement, together with the options to be issued associated with the shares issued under the placement, are the subject of Shareholder approval at the Company's general meeting to be held on 10 February 2026 as provided for in the Notice of Meeting announced on 7 January 2026.



During the quarter, 31,501,249 Options were exercised and converted to 31,501,249 shares.

ENDS

For further information, please contact:

Company Secretary

secretary@corellaresources.com.au

ASX release authorised by the Board of Directors of Corella Resources Ltd.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Corella Resources Ltd's (Corella) current expectations, estimates and projections about the industry in which Corella operates, and beliefs and assumptions regarding Corella's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Corella believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Corella and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 5B

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

Name of entity

Corella Resources Ltd

ABN

56 125 943 240

Quarter ended ("current quarter")

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	(52)	(155)
(e) administration and corporate costs	(116)	(237)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	153
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(168)	(240)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(37)	(142)
(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 (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(37)	(142)
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	500	500
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	63	64
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(33)	(41)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (Share application)	184	184
3.10 Net cash from / (used in) financing activities	(714)	(707)
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	424	608
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(168)	(240)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(37)	(142)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	714	707

Appendix 5B

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

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	933	933
 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	933	424
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)	933	424
 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	47	
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.

<p>7. Financing facilities <i>Note: the term 'facility' includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i></p> <p>7.1 Loan facilities</p> <p>7.2 Credit standby arrangements</p> <p>7.3 Other (please specify)</p> <p>7.4 Total financing facilities</p> <p>7.5 Unused financing facilities available at quarter end</p> <p>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.</p> <p>Credit card facility with NAB, 15.5% interest p.a. payable on balance drawn for over 35 days.</p>	<p>Total facility amount at quarter end \$A'000</p> <p>75</p> <p>-</p> <p>-</p> <p>75</p> <p>72</p>	<p>Amount drawn at quarter end \$A'000</p> <p>3</p> <p>-</p> <p>-</p> <p>3</p>												
<p>8. Estimated cash available for future operating activities</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">8.1 Net cash from / (used in) operating activities (item 1.9)</td> <td style="width: 20%; text-align: right;">\$A'000 (168)</td> </tr> <tr> <td>8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))</td> <td style="text-align: right;">(37)</td> </tr> <tr> <td>8.3 Total relevant outgoings (item 8.1 + item 8.2)</td> <td style="text-align: right;">(205)</td> </tr> <tr> <td>8.4 Cash and cash equivalents at quarter end (item 4.6)</td> <td style="text-align: right;">933</td> </tr> <tr> <td>8.5 Unused finance facilities available at quarter end (item 7.5)</td> <td style="text-align: right;">72</td> </tr> <tr> <td>8.6 Total available funding (item 8.4 + item 8.5)</td> <td style="text-align: right;">1,005</td> </tr> </table> <p>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</p> <p><i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i></p> <p>8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:</p> <p>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?</p> <p>n/a</p> <p>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?</p> <p>n/a</p> <p>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?</p> <p>n/a</p> <p><i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i></p>			8.1 Net cash from / (used in) operating activities (item 1.9)	\$A'000 (168)	8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(37)	8.3 Total relevant outgoings (item 8.1 + item 8.2)	(205)	8.4 Cash and cash equivalents at quarter end (item 4.6)	933	8.5 Unused finance facilities available at quarter end (item 7.5)	72	8.6 Total available funding (item 8.4 + item 8.5)	1,005
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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: 30 January 2026

Authorised by: By the Board

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.