

23 April 2026

ASX ANNOUNCEMENT

Quarterly Activities Report for Quarter Ended 31 March 2026

HIGHLIGHTS

EASTERN VICTORIAN GOLDFIELDS PROJECT

- Due diligence commenced; Exploration Target assessment completed at the Ernestine Prospect within the priority Haunted Stream target area (EL006816)
 - Ernestine lode is interpreted to have a strike extent of ~50m, a vertical extent of ~150m and true widths of ~1-2m
 - Additionally, the Ernestine-Hibernia lode is interpreted to sit within a broader mineralised corridor with a strike extent of ~500-550m
- The Project is a high-grade gold, base metals and critical minerals asset in the East Gippsland region of Victoria
- Subject to exercise of the Option and completion of the acquisition, the Project will become a strategic addition to PXR's project portfolio and will complement its existing mineral resources assets.

SULPHIDE CREEK GOLD-ANTIMONY PROJECT

- Channel sampling program completed at the priority Coupon Gold-Copper Prospect within the Sulphide Creek Project in the Queenstown mining district, NW Tasmania
- 12 channel samples collected from a recently discovered adit - samples sent for laboratory analysis and results will be released when available
- Encouraging alteration and structurally controlled quartz vein styles observed in the sampling area; supports Company's interpretation of structurally controlled mineralisation

MERSEY VMS BASE METALS AND GOLD PROJECT

- Planning for first phase of fieldwork; data compilation, geological mapping, plus sampling programs followed by LIDAR survey and Airborne EM survey

CORPORATE

- Board changes announced during the quarter

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Pacific Resources Limited (**ASX: PXR**) ("**Pacific Resources**", "**PXR**" or the "**Company**") is pleased to provide the following update on its activities for the quarter ended 31 March 2026 ("Quarter", "Reporting Period").

PXR is a junior energy and mineral resources focused company, whose projects include the 100%-owned Sulphide Creek Gold-Antimony Project and the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project, both in Tasmania. The Company also holds the Blackall Coal Project in Queensland and an investment interest in an ASX-listed copper exploration and development company. PXR also holds an Option to acquire the Eastern Victorian Goldfield Project, a portfolio of high-grade gold, base metals and critical minerals exploration assets. Due diligence in respect of this potential acquisition is ongoing.

EASTERN VICTORIAN GOLDFIELDS PROJECTS

Option to Acquire high-grade gold, base metals and critical minerals project executed

In the previous quarter PXR entered into a 19-month option period to acquire a 100% interest in two wholly owned subsidiaries of First Au Ltd (ASX: FAU); Victorian Goldfields Pty Ltd and Jacquian Pty Ltd, which hold the Eastern Victorian Goldfield Project (the Project), in the East Gippsland region of Victoria (Figure 1)¹.

The exercise of the Option and the acquisition of the Project is subject to a number of conditions, including the completion of technical due diligence on the Project by PXR to its satisfaction. Due diligence commenced during the quarter, and is ongoing.

Subject to the exercise of the Option, and completion of the acquisition, the Project will become a strategic addition to Pacific Resources project portfolio and will complement its existing mineral resources assets.

In addition to gold prospectivity, the Project hosts a suite of tenements that are prospective for silver, copper, lead and zinc as well as rare earth elements (REE) and antimony, tungsten and molybdenum.

As part of its technical due diligence over the Project, during the quarter PXR completed a detailed review of previous drilling results at the Ernestine Prospect, within the priority EL006816 (Haunted Stream) target area, and updated its geological interpretation of the mineralised shear corridor at Ernestine (Figures 1 and 2).

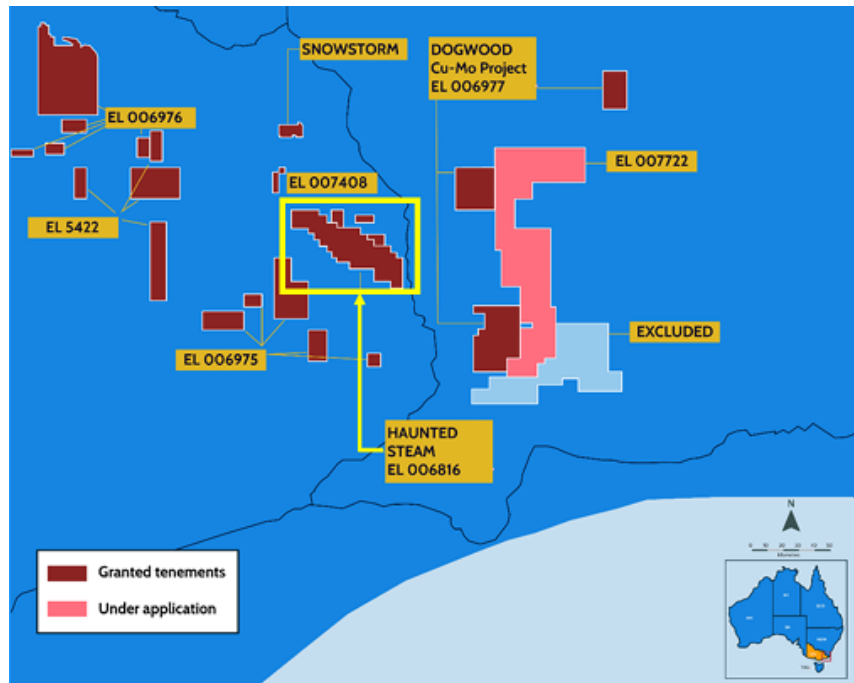


Figure 1: Eastern Victorian Goldfield Project location map

Haunted Stream is an 8.0 – 8.5km mineralised corridor of fold-hinge and shear controlled quartz-sulphide shoots within Ordovician turbidites; the field remains shallowly tested relative to Victorian analogues (Figure 2).

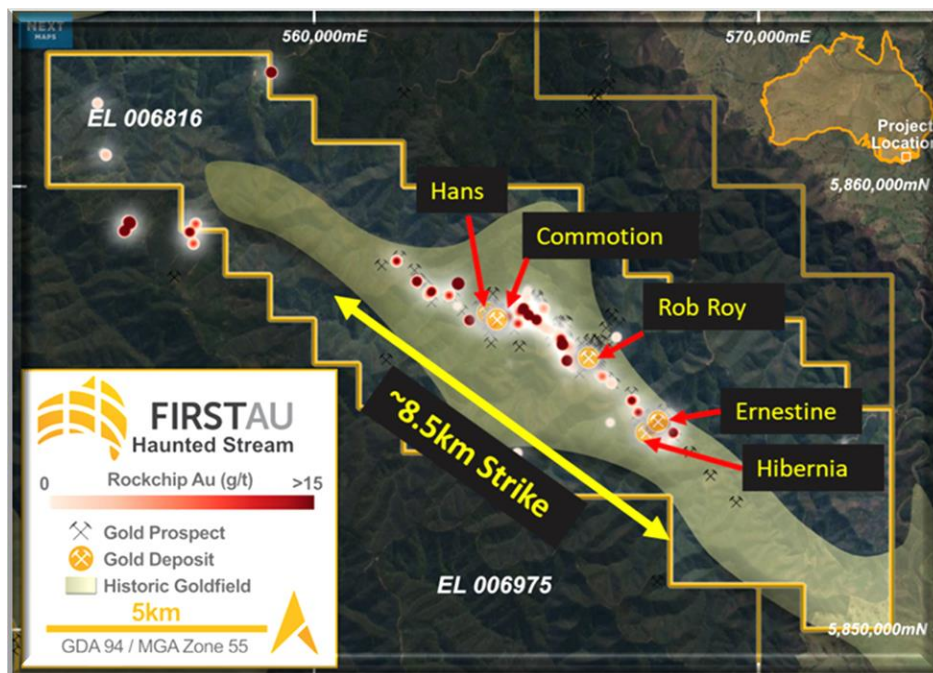


Figure 2: Map of Haunted Stream (EL006816) target area, showing Ernestine and other identified Prospects.

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Ernestine Exploration Target Assessment

Based on PXR’s technical assessment of available data, the Company considers that the Ernestine lode has the potential to host an Exploration Target of; **40,000 to 80,000 tonnes grading approximately 5–10g/t Au**, containing approximately **6,000 to 25,000 ounces of gold²**.

The potential quantity and grade are conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

The Exploration Target is specifically based on;

- Results from drilling at the Ernestine Prospect by FAU in 2023³, and earlier diamond drilling and reverse circulation drilling (RC) by Mantle Mining Corporation (Mantle Mining)⁴;
- Geological interpretation of North–South striking quartz lodes hosted within Southwest-striking shear zones; and
- Assumptions regarding shoot dimensions, including a strike extent of approximately 50m, a vertical extent of approximately 150m and true widths of approximately 1–2m.

The Exploration Target is based on the following parameters (Table 1):

Parameter	Assumption
Strike length of each shoot	~50m
Vertical extent	~150m
True shoot width	~1m–2 m (1.5m Average)
Average grade	~5–10g/t Au
Bulk density	~2.7 tonnes/m ³

Table 1: Exploration Target parameters and assumptions

Drilling and Exploration Summary

Previous drilling at the Ernestine Prospect has comprised two phases of exploration drilling; diamond core drilling conducted by FAU in 2023³, and earlier rock chip sampling, diamond core drilling and RC drilling by Mantle Mining as reported by FAU⁴. FAU’s drilling intersected North–South striking quartz lodes within the Ernestine mineralised corridor.

These lodes appear to form steeply dipping and steeply south-plunging shoots of high-grade gold mineralisation (Figure 3). This drilling indicates that these shoots may have a strike extent at surface (of approximately ~50m), but may extend significantly down plunge within the broader shear corridor.

Drillhole intersections including 0.2m @ 36.88g/t Au in ERN001 confirm the presence of high-grade quartz veins within these shoots, consistent with shoot-controlled mineralisation commonly observed in Victorian orogenic gold systems (Figure 3).

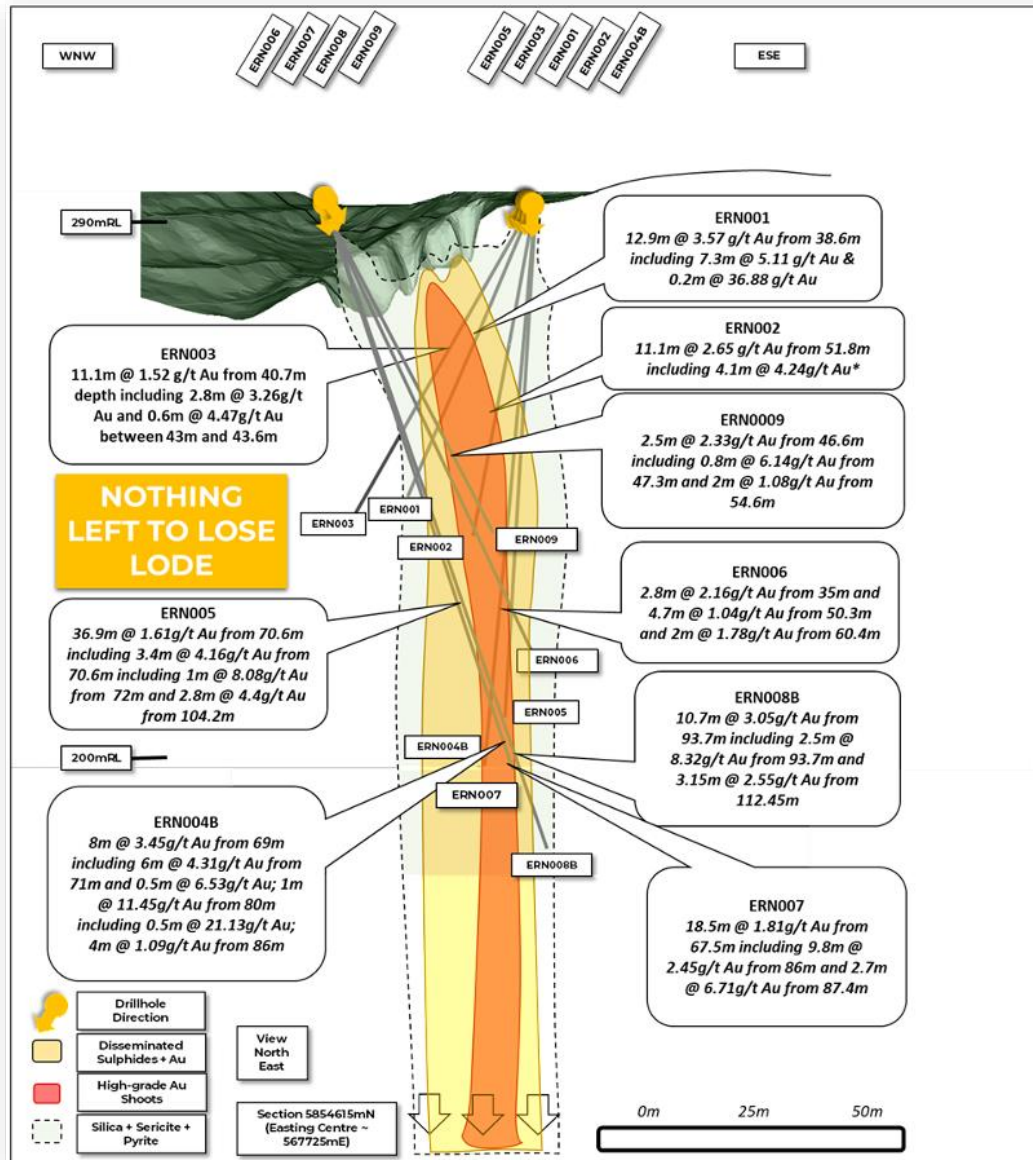


Figure 3: Cross section, FAU drilling, 2023; high-grade shoots within mineralised shears. MGA94 Zone 55.

The apparent ~40m East–West width of mineralised drilling intersections is interpreted as being from drillholes that have intersected two separate North–South striking shoots, rather than a single wide lode.

Drilling oriented toward the West–Southwest intersected one North–South striking lode, whereas holes drilled toward the East intersected a second parallel structure which had not been intersected by earlier drilling.

The earlier diamond drilling by Mantle Mining intersected mineralisation associated with Southwest-striking, sulphide-bearing shear zones, which correspond with structures mapped at surface. These shear zones are interpreted to form a structural corridor that hosts the Ernestine mineralised system.

This drilling intersected intervals of sulphide mineralisation typically around 2m in width and grading approximately 2g/t Au, and are interpreted to represent two bounding shear zones which define the margins of a mineralised structural corridor.

Further information on historic drilling and exploration results are provided in PXR ASX announcement of 24 March 2026.

Overview - Eastern Victorian Goldfields Projects

The East Victorian Goldfield Project comprises six exploration licences and two exploration licence applications. The Project is initially assessed as providing four distinct but complementary exploration opportunities.

Haunted Stream (EL006816). This is an ~8–8.5 km mineralised corridor of fold-hinge and shear-controlled quartz-sulphide shoots within Ordovician turbidites. The area has been tested to shallow depths (relative to Victorian analogues), and drilling has confirmed multi-metre, high-grade gold with bonanza spikes³:

- ERN001: 0.2m @ 36.88g/t within broader mineralisation
- ERN004B: 0.5m @ 21.13g/t
- ERN007: 2.7m @ 6.71g/t
- ERN008B: 10.7m @ 3.05g/t incl. 2.5m @ 8.32g/t

These gold shoots remain open down-plunge beneath shallow historic workings, providing potential for exploration upside. This target would represent a priority exploration focus (subject to exercising the Option and completing the acquisition).

Dogwood (EL006977). This area is interpreted to have porphyry copper–gold potential in the Yeoval tract (continental arc), with a 4km × 2km alteration/mineralisation footprint. Previous drilling has been undertaken, and coincident IP and geochemistry anomalies remain untested.

Dargo Block & Snowstorm-Extended (EL5422 & EL007335). These licences are interpreted as a dyke-hosted and intrusive-related gold opportunity, analogous to the Woods Point dyke swarm and Walhalla fold/fault gold systems. Field and historical records confirm dyke-hosted gold and multiple mineralisation styles across the district.

Dargo High Plains (EL006976). This is a greenfield target, interpreted to have high-grade gold potential. Numerous historic alluvial and primary gold workings are present across the licence, which are materially under-tested by modern exploration, with minimal drilling beneath historic workings.

TASMANIAN PROJECTS

Pacific Resources completed the acquisition of the Sulphide Creek Project and the Mersey Project in the March 2025 quarter⁵. Both projects are located in active mineral belts in northwest Tasmania and are prospective for gold-antimony and base metals, and base metals and gold respectively (Figure 4).

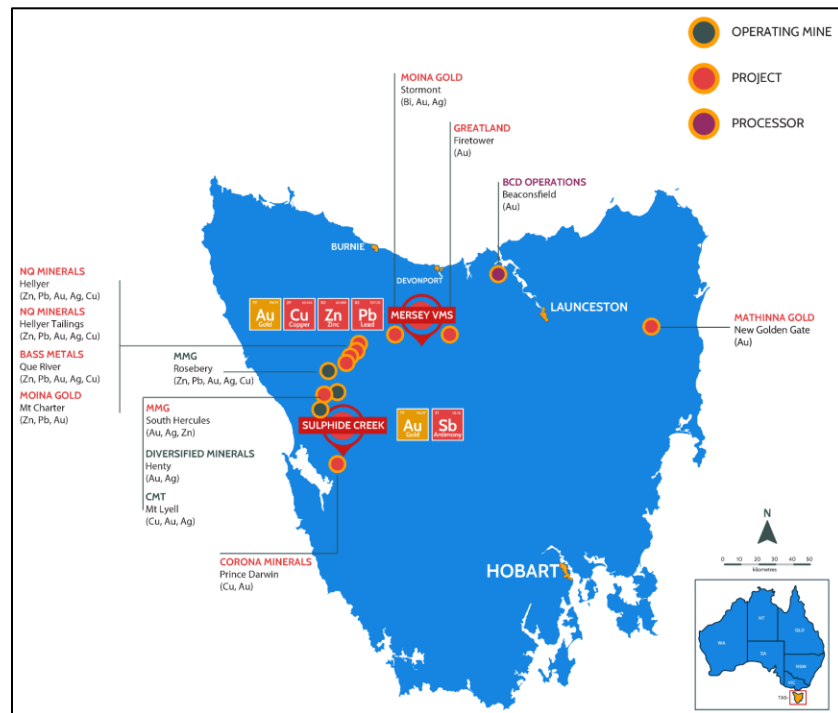


Figure 4. Tasmanian Projects' location map; Sulphide Creek and Mersey Projects, plus other significant operations in Tasmania.

SULPHIDE CREEK GOLD-ANTIMONY PROJECT

Channel Sampling Program Completed at Priority Coupon Prospect

The Sulphide Creek Project (EL16/2022) is located in the world class Queenstown mining district of western Tasmania and covers an area of 224km² (Figure 4). The Project is well located, proximal to existing infrastructure including sealed roads, power and water.

During the quarter, PXR completed a channel sampling and mapping program at a recently discovered adit at the priority Coupon Prospect⁶. The Coupon Prospect is located in the eastern region of the Sulphide Creek Project area within the Queenstown mining district, and is a priority gold-copper exploration target.

The sampling program comprised 12 continuous 1-metre channel samples, which were collected from the southern wall of the adit (Figure 5). This adit was discovered by the Company's technical team in its previous reconnaissance field work program, and to this point has been unrecorded⁷.

The systematic sampling of this adit is anticipated to provide valuable structural and geological insight into the Coupon gold-copper target. Encouraging alteration and structurally controlled quartz vein styles were observed, which supports the Company's interpretation of structurally controlled mineralisation.



Figure 5. Adit Channel sampling (adit location 375992mE, 5333827mN MGA94 Zone 55).

Samples were submitted to ALS Laboratories, and assay results will be reported when available, and are expected to guide the next phase of drill planning.

The Company also identified and re-surveyed historic drill pad locations, and inspected a previously recorded adit in the field program at the Coupon Prospect. This work will help to correct historical geo-referencing discrepancies and strengthen the structural framework for drill target generation.

About the Coupon Prospect

The Coupon Prospect is located in the eastern region of the Sulphide Creek Project, and is a priority gold exploration focus (Figure 6). It is hosted within the Wurawina Supergroup, an Ordovician sedimentary sequence locally comprising sandstones, siltstones and shales. A thick sequence of quartzites have been observed to the west of the Coupon Prospect.

Reconnaissance mapping has highlighted an extensive (>0.5km) wide alteration corridor around the Coupon area, and indicated a more complex geological history than previously interpreted. It also uncovered a previously unrecorded adit (ASX announcement 30 September 2025). The main lithology within the adit comprises sandstones, siltstones and shales typical of the Coupon Prospect area.

An outcropping sequence of sedimentary sandstones, siltstones and shales was identified in the northern extent of the Prospect. These units were heavily altered with a series of steeply dipping, strong carbonate altered, oxidised veining.

A data review of historic drilling from 2011 highlighted the presence of elevated gold grades trending in a NW-SE orientation with a shallow plunge to the south. The orientation of this mineralised trend is interpreted as being consistent with structural observations made during the reconnaissance mapping and highlight the potential for fold repetition of mineralised zones.

It is also noted that the strongest gold continuity at the Davie prospect, to the north of Coupon, is also in a NW-SE orientation.

Next Steps

Upon receipt of assay sampling results from the Coupon Prospect, Pacific Resources plans to integrate underground structural data with historical drilling data, finalise the correction of legacy spatial datasets and develop an integrated 3D geological and structural model. This is designed to assist with the definition of priority drill targets for a proposed first-phase of drilling.

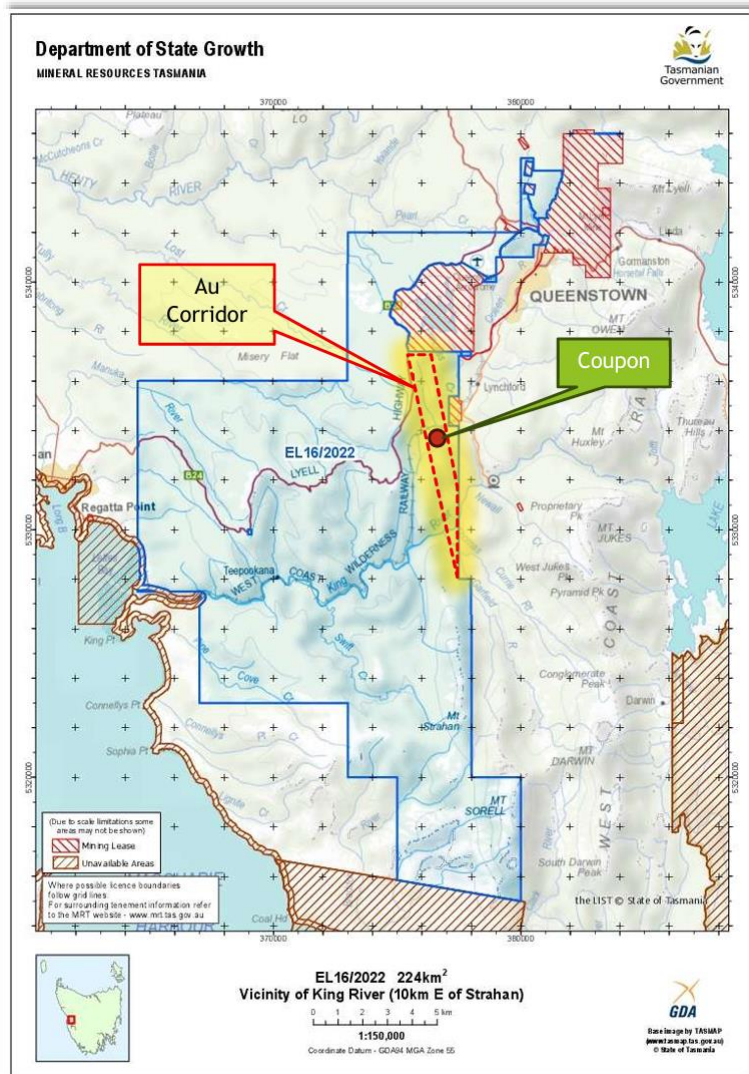


Figure 6. Sulphide Creek Project location map (E16/2022) showing the Coupon Prospect as part of a 'gold corridor' in the eastern part of the Project.

MERSEY VMS BASE METALS and GOLD PROJECT

Planning for First Phase of Fieldwork

The Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project is located in the historical and world-class mining area of northwest Tasmania, approximately 150km northeast of the Sulphide Creek Project (Figure 7).

It covers an area of 203km² within the prospective Mount Read Volcanics, and is interpreted to be in a similar geological setting to the world-class Hellyer and Rosbury VMS deposits. The area also hosts active gold exploration, with Flynn Gold's (ASX: FG1) Firetower Gold Project in the adjoining tenure (Figure 7).

The Company continued with its planning for a first phase of fieldwork at the Mersey Project during the quarter. This is expected to include data compilation to enhance the understanding of mineralisation types and structures within the Project area.

The next stage of work is proposed to be geological mapping, plus soil sampling and rock chip sampling programs to aid in exploration targeting. These programs will focus on the gold prospective areas in the western region of the Project.

A LIDAR (Light Detection and Ranging) survey may also be conducted to assist in locating historic workings and structural interpretation. A detailed airborne electro-magnetic (EM) survey over the entire Mersey Project area is also proposed to help identify massive sulphide targets. Subject to results, PXR then plans to undertake a maiden reverse circulation (RC) drilling program at high priority target areas.

Further information on the Mersey Project is provided in ASX announcements of 19 June 2025 and 4 February 2025, and PXR's investor presentation of 2 June 2025.

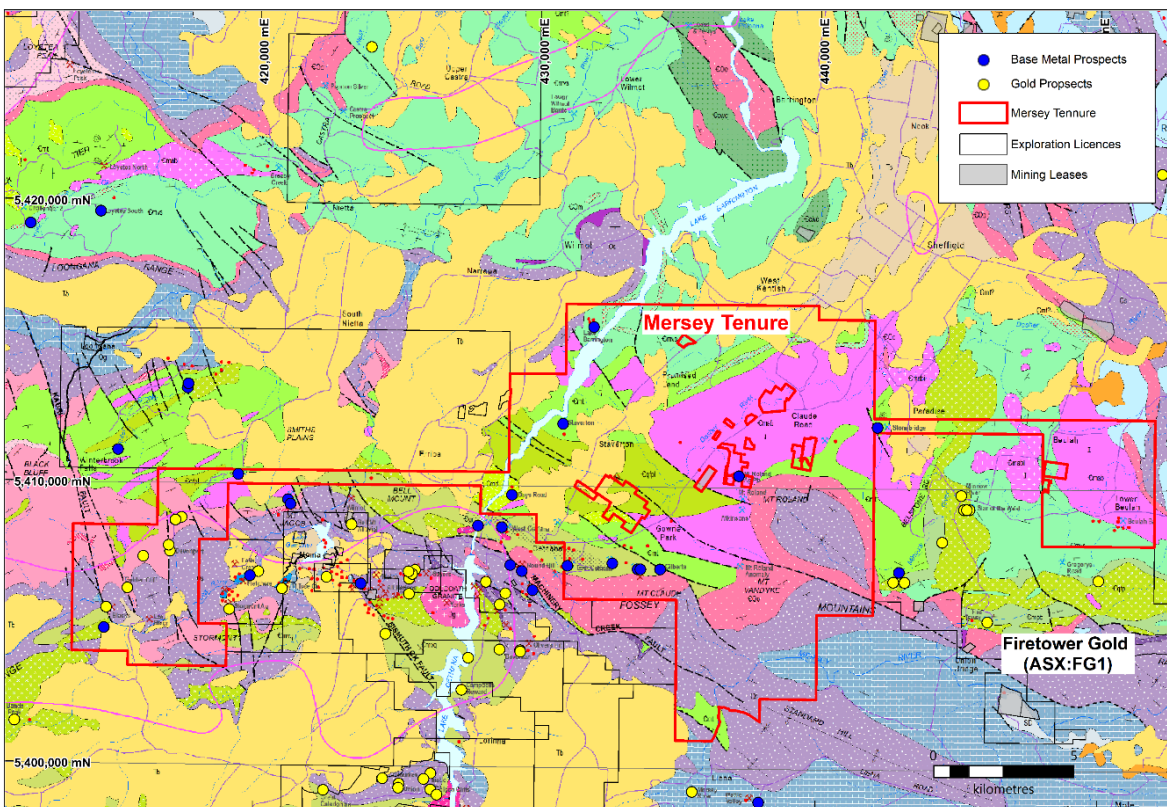


Figure 7. Geological map of Mersey Project, showing key gold and base metal prospects identified in the MTR database (Co ord's GDA 94 MGA Zone 55)

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BLACKALL COAL PROJECT

Large ground position in the Eromanga Basin

The Blackall Project (EPC 1719 and EPC1993) is located in the Eromanga Basin, approximately 130km south-west of the Alpha coal projects and 680km north west of Brisbane, in central western Queensland.

As oil accessibility restrictions and associated prices have remained high internationally, global focus has increased on technologies including Coal to Liquids (CtL) conversion that are capable of producing multiple products. These include a range of fuel types, fertilisers, solvents, ammonia, plastics and other chemicals.

PXR will continue to seek alternative processes and technologies for the Blackall coal.

No field exploration was carried out in the March quarter.

CORPORATE ACTIVITIES

Board Changes

During the quarter, PXR announced the following changes to its Board.

Non-Executive Directors Mena Habib and Jerko Zuvella stepped down from the PXR Board, effective 31 March 2026.^{8,9}

The Company announced the appointment of highly experienced mining industry professional, Mr Ian Neilson, to the Company's board as an Independent Non-executive Director¹⁰. Mr Neilson is an experienced economic structural geologist and geophysicist with over 25 years' experience in global mineral exploration, resource evaluation and mining optimisation. He has led and advised exploration and development programs across Australia, Africa, Europe, Asia and the Americas.

Investment in Revolver Resources Holdings Limited (ASX: RRR)

PXR maintains an equity investment holding in ASX-listed exploration company Revolver Resources (ASX: RRR, Revolver). Revolver is undertaking exploration and mine development of its Dianne Copper Project in northern Queensland, and exploration of its Osprey project in the Mt Isa region of northern Queensland. During the quarter, Revolver released a Recommencement Study for the Dianne Copper Mine which identified a strong business case for the Project¹¹, and announced a A\$2.6M capital raising to advance the Dianne Project¹².

Payments to Related Parties

A total of \$35,000 was paid to directors and their associates for salaries, director fees and superannuation during the Quarter ended 31 March 2026.

Payments for Exploration and Evaluation activities

In accordance with ASX Listing Rule 5.3.1, the Company advises that during the quarter it incurred a total of \$70,000 on exploration and evaluation expenditure, as disclosed in section 2.1(d) of the attached Appendix 5B.

This announcement has been approved for release by the Chairman of the Board

For further information

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ASX announcements referenced in this announcement:

1. PXR ASX Announcement, 15 December 2025: Pacific Resources Commences Option Period
2. PXR ASX Announcement, 24 March 2026: Due Diligence Update - Eastern Victorian Goldfields Project
3. FAU ASX Announcement, 31 August 2023: Haunted Stream, Victoria Delivers Further Outstanding Drilling Results
4. FAU ASX Announcement 3 June 2020: FAU Acquire Victorian Gold Exploration Project. FAU ASX Announcement 3 February 2021: High Grade Rock Chips at Vic Gold Project, Drilling Starting
5. PXR ASX Announcement, 4 March 2025: AUH completes acquisition
6. PXR ASX Announcement, 12 March 2026: Sampling Program Completed at Sulphide Creek Coupon Prospect
7. PXR ASX Announcement 30 September 2025: Fieldwork Commences at Sulphide Creek Gold-Antimony Project
8. PXR ASX Announcement, 25 March 2026: Director Resignation
9. PXR ASX Announcement, 27 March 2026: Director Resignation
10. PXR ASX Announcement, 1 April 2026: Director Appointment
11. RRR ASX Announcement, 12 January 2026: Compelling Dianne Copper Mine Project Recommencement Study
12. RRR ASX Announcement, 25 February 2026: Successful A\$2.6M Capital Raising To Advance Dianne

About Pacific Resources

Pacific Resources (ASX: PXR) is a junior ASX-listed mineral resources focused company, with a focus on key, high-demand minerals – including gold, antimony and base metals. Its current projects include the Sulphide Creek Gold Antimony Project and the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in active world-class mineral belts in Tasmania, and the Blackall Coal Project in Queensland. It also holds an exclusive option to acquire a portfolio of gold, silver, base metals and critical minerals assets, and an investment interest in an ASX-listed copper exploration and development company.

Tenement Portfolio Update

Tenements held at the end of the March2026 Quarter and their locations are as follows:

TENEMENT	NAME	LOCATION	HOLDING
EL16/2022	Sulphide Creek Project	Tasmania	100%
EL6/2021	Mersey Project	Tasmania	100%
EPC 1719	Barcoo River/Blackall	Queensland	100%
EPC 1993	Blackall South Corner	Queensland	100%

Tenements subject to Option to acquire and their locations are as follows:

TENEMENT	NAME	LOCATION	HOLDER	STATUS	EXPIRY DATE
EL006816	Haunted Stream	Victoria	Jacquian Pty Ltd	Granted	22/6/2030
EL006975	Seldon Seen	Victoria	Victorian Goldfields Pty Ltd	Granted	27/3/2027
EL006976	Dargo High Plains	Victoria	Victorian Goldfields Pty Ltd	Granted	27/3/2027
EL006977	Dogwood	Victoria	Victorian Goldfields Pty Ltd	Granted	27/3/2027
EL007335	Snowstorm Greater	Victoria	Victorian Goldfields Pty Ltd	Granted	27/3/2027

EL5422	Dargo Intrusive	Victoria	Victorian Goldfields Pty Ltd	Granted	12/4/2027
EL007408	Highland Chief	Victoria	Victorian Goldfields Pty Ltd	Application	
EL007722	Tiger Chief	Victoria	Victorian Goldfields Pty Ltd	Application	

ENDS

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Appendix 5B

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

Name of entity

PACIFIC RESOURCES LIMITED

ABN

20 075 877 075

Quarter ended ("current quarter")

31 MARCH 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(68)	(180)
(e) administration and corporate costs	(74)	(350)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material):		
Payments for business development	(25)	(100)
Net GST refunds	27	59
1.9 Net cash from / (used in) operating activities	(139)	(570)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(70)	(230)
(e) investments	-	-
(f) other non-current assets	-	-

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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements (Security Deposits)	-	-
	(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	(70)	(230)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(10)
3.5	Proceeds from borrowings	-	100
3.6	Repayment of borrowings	-	(100)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(2)	1,490

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,181	280
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(139)	(570)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(70)	(230)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2)	1,490

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	970	970

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	25	1,167
5.2	Call deposits	945	14
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)	970	1,181

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	35
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

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

Payments to directors include accrued salaries, director fees and superannuation guarantee.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Not applicable		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(139)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(70)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(209)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	970
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	970
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	4.6
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	

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: 23 April 2026

Authorised by: The Chairman of the Board of Directors
(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.