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**Quarterly Activities Report – March 31<sup>st</sup>, 2026**

**Leonora Gold Projects (Christmas Well & Panhandle)**

- **Binding agreement secured with Patronus Resources to acquire the Desdemona Project; conditions precedent nearing completion**
- **Highly prospective tenure acquired, delivering multiple walk-up gold targets**
- **Advanced geophysical modelling at Christmas Well identifies multiple high-quality gold targets**
- **First-pass drill programs planned and ready to test key targets across Christmas Well and Panhandle Projects**
- **RC drilling locked in, with Impact Drilling Pty Ltd scheduled to commence in next month**
- **Land access strengthened with execution of Deed of Variation with the Darlot Traditional Owner group**
- **Advanced negotiations underway with Nyalpa Traditional Owner group to unlock access to Patronus tenure**
- **Heritage survey planning progressing at Panhandle, supporting near-term exploration activities**

**Webb Project**

- **Geochronology confirms Northern zone hosts significantly older geology, materially enhancing prospectivity for magmatic intrusive systems**
- **Diamond drilling preparations underway, with logistics advancing for high-priority Northern targets**

**Broadhurst Project**

- **Statutory and compliance approvals advancing to support grant of new tenure**
- **Ongoing data consolidation and geophysical modelling unlocking new targeting insights**
- **Strategic tenure pegging completed, creating a larger, contiguous and more compelling land package**

**Corporate & Financial**

- **Strong cash position of ~A\$2.5 million underpins fully funded exploration programs and near-term drilling activities**

During the March Quarter, CGN Resources Ltd (ASX: CGR) delivered significant momentum across its highly prospective Western Australian asset portfolio, advancing multiple projects toward near-term drilling and value inflection points. The Company executed key strategic, technical and operational initiatives, positioning CGN for an active and catalyst-rich 2026.

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A standout achievement for the quarter was the acquisition of the Desdemona Project from Patronus Resources Ltd (ASX Code: PTN), materially expanding CGN's footprint in the prolific Leonora district and adding significant scale, exploration upside and high-quality gold targets to the portfolio. This transformational transaction strengthens the Company's position across the highly prospective Christmas Well and Panhandle projects, where exploration activity accelerated.

The technical team made strong progress in preparing for imminent drilling, with regulatory approvals, drill targeting, heritage engagement and logistics planning all advanced ahead of a maiden RC drilling campaign scheduled for May 2026. High-impact geophysical modelling at Christmas Well generated a pipeline of compelling gold targets, while heritage activities and land access agreements continued to unlock the Company's ability to rapidly transition to on-ground exploration.

Other Achievements during the quarter included:

- Secured expanded land access through a Deed of Variation incorporating all CGN tenure into the Darlot Aboriginal Land Access Agreement, enabling on-ground exploration.
- Completed the acquisition and consolidation of additional highly prospective tenure, strengthening CGN's strategic landholding in Leonora.
- Advanced systematic target generation through digitisation and reinterpretation of historical datasets.
- Delivered high-quality geophysical modelling at Christmas Well, defining multiple priority gold drill targets.
- Completed heritage survey activities at key Christmas Well targets, with Panhandle heritage planning progressing following the Desdemona acquisition.

At the Webb Project, CGN finalised its 2025 diamond drilling program, with detailed technical reassessment, sampling and analytical work providing valuable geological insights. While geochemical results did not identify economic mineralisation, geochronological analysis highlighted a significantly older and more prospective northern domain, opening new exploration opportunities.

At the Broadhurst Project, CGN strengthened its land position through strategic pegging of a new 50-block exploration licence, consolidating previously fragmented tenure into a single contiguous package. Ongoing data acquisition, geophysical modelling and early-stage targeting, alongside initial stakeholder engagement, continue to build a strong foundation for future exploration success.

Overall, the March Quarter positions CGN Resources for a highly active period ahead, with drilling set to commence and multiple high-quality targets ready for testing.

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**Webb Project**

Work for the March Quarter included technical assessment, geochronological analysis and logistics planning for future diamond drilling programs.

The geochemical and geochronology results from drill holes 25WBRD001 and 25WBRD002 provided interesting results and a superior understanding of the project’s geology. The work has materially improved the prospectivity and drill targeting for future exploration programs.

Prior to drilling, geological interpretations were based largely on geophysical data; however, the addition of hard geological information from drilling has significantly improved understanding of the project’s structural framework, geological architecture and age relationships.

Several highly prospective targets remain, particularly at the Elmar and Kandula prospects with priority targets at E1–E3, K7 and K1 (Figure 1), which coincide with regionally significant gravity anomalies and favourable structural settings for the emplacement of large mineral systems.

The new information has been integrated into of database and models which has been used to refine targeting and prioritise drill holes for the 2026 program. Moving forward, this positions Webb to be systematically tested for its copper, gold, and critical metal potential.

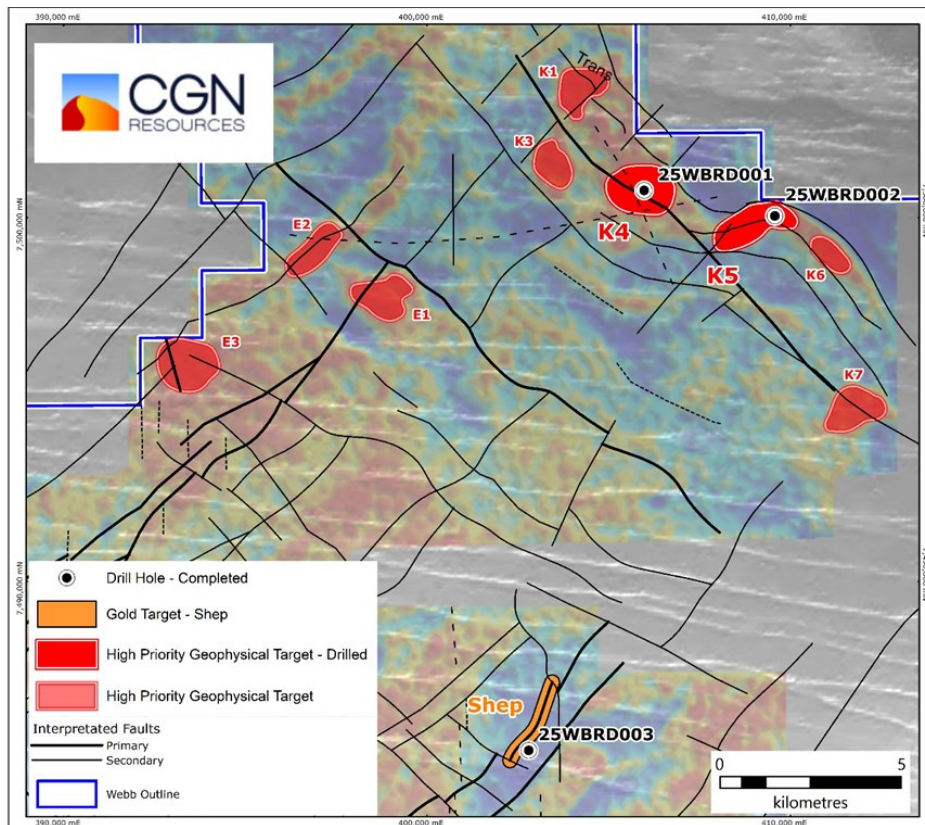


Figure 1. 2025 Drill hole location plan showing main structural trends over Falcon gravity data

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## **Leonora Gold Projects – Christmas Well and Panhandle**

A major step forward during the Quarter was the successful acquisition of the highly strategic and highly prospective Desdemona Project from Patronus Resources Ltd in January 2026 (Figure 2). The 142 km<sup>2</sup> acquisition gives CGN a commanding position in one of Australia's premier gold bed belts.

The consolidated package captures some of the most sought-after geological settings known to host significant gold deposits. It offers everything required for project growth: the right gold-bearing stratigraphy, outstanding access, multiple nearby processing options and a proven history of gold endowment, supported by numerous walk-up drill targets,

The Company's Leonora assets, Christmas Well and Panhandle projects, are strategically located along the same regional structural corridors that host several Tier-1 gold systems, including Gwalia (>8 Moz), King of the Hills (>4 Moz), Ulysses (~2 Moz), Admiral and Orient Well. Together, these projects provide CGN with extensive strike coverage across the Gwalia–Ulysses mineralised corridor, one of the most productive gold trends in the Eastern Goldfields.

### ***Christmas Well Project***

The CGN technical team has completed a comprehensive and systematic review of all available regional and project-scale datasets, including GSWA geological mapping, regional and high-resolution aeromagnetic data, historical drilling results, and surface geochemistry.

Reinterpretation of these datasets, integrated with the recently completed high-resolution magnetic survey, has identified a series of compelling gold targets (Figure 3). These targets exhibit strong lithological and structural characteristics and demonstrate clear geological analogues to established gold deposits within the Yilgarn Craton.

The defined targets represent a mix of:

- Untested greenfield targets interpreted from geophysical modelling,
- Litho-structural targets concealed beneath transported cover, and
- Historical gold intercepts that have not been followed up in a systematic or modern exploration context.

Importantly, many of these targets occur in structurally favourable positions along interpreted shear zones, offsets, and lithological contacts—settings that are well recognised as primary controls on gold mineralisation in the Leonora district.

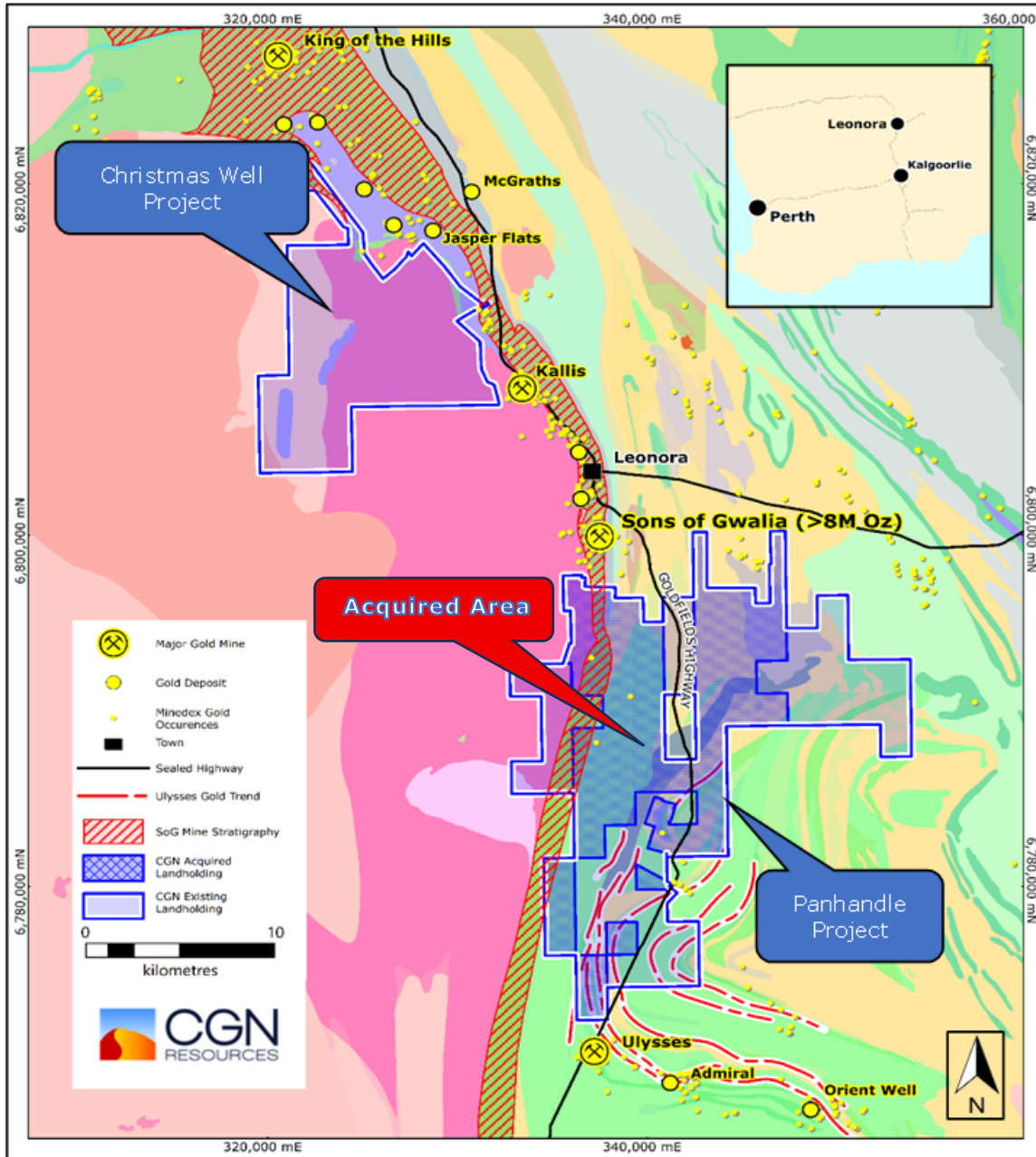


Figure 2. CGN acquires an additional 142 km<sup>2</sup> area strategically located in the prolific Leonora gold district.

Priority Target Areas

Figure 3 highlights multiple high-priority targets scheduled for imminent drilling at the Christmas Well Project, including Ox Tongue, Black Pudding, Sweetbread, Rocky Mountain Oyster and Trotter. Each target is supported by strong geological and structural indicators consistent with gold mineralisation in the Yilgarn Goldfields.

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### *Ox Tongue*

Ox Tongue is a standout untested greenfield target interpreted as a buried greenstone sequence along the western margin of the Raeside Granite — a setting directly analogous to the Gwalia Gold Mine located ~16km to the east.

Recent high-resolution magnetic data has identified pronounced structural complexity and zones of magnetic destruction, resulting from hydrothermal alteration systems. The combination of granite–greenstone contact, reactive mafic–ultramafic lithologies and structural overprint represents a classic orogenic gold setting, significantly enhancing the prospectivity of this completely untested target.

### *Rocky Mountain Oyster*

Rocky Mountain Oyster hosts encouraging historical drilling results including 6m @ 2.04 g/t Au, alongside numerous intercepts in the 0.25–1 g/t Au range (ASX announcement 11/03/2025). Mineralisation remains open along strike and at depth, presenting clear potential for extension.

### *Sweetbread*

Sweetbread lies on a parallel structure to the Kailis Mine shear zone and hosts multiple historical intercepts exceeding 1 g/t Au, including a best result of 2m @ 6.52 g/t Au (ASX announcement 11/03/2025). The target remains underexplored and is considered highly prospective for both strike and depth extensions.

### *Black Pudding*

Black Pudding is a high-priority structural target positioned along a corridor interpreted as a potential extension of the Kailis Mine Shear Zone. This large-scale structure offsets multiple magnetic units and is considered highly prospective for gold mineralisation, particularly given known mineralisation along strike.

### *Additional Targets*

Further targets including Trotter, Devilled Kidney and Lambs Fry (Figure 3) at Christmas Well comprise a pipeline of opportunities defined by favourable litho-structural settings and historical gold intercepts. These are being prioritised for follow-up drilling.

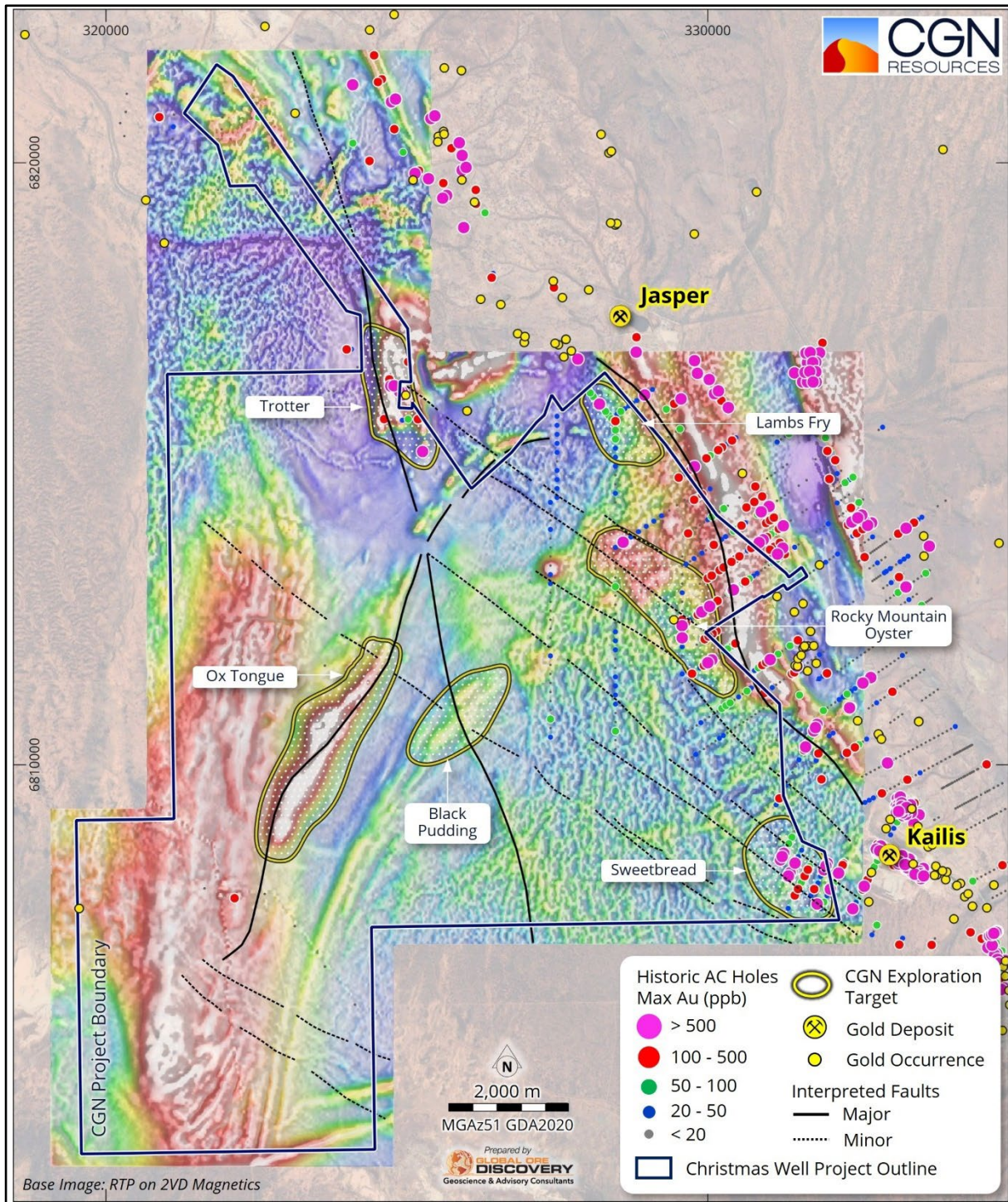


Figure 3. Key targets for Christmas Well with historical drilling, interpreted structures of 2VD magnetic data

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24<sup>th</sup> April 2026***Panhandle Project***

The Panhandle Project is located approximately 25 km south of Leonora along the Goldfields Highway and occupies a highly strategic position between two major gold operations — Genesis Minerals' Gwalia Mine (~8 Moz) to the north and the Ulysses mining hub (~2 Moz) to the south. The recent acquisition of the Desdemona Project significantly expands the Project footprint, adding extensive underexplored stratigraphy directly along strike from these Tier-1 gold systems.

Despite its location within a premier gold district, large areas of the Project have seen limited modern exploration. Historical work, largely focused on shallow oxide targets in the early 2000s, was constrained by widespread transported cover. As a result, substantial portions of the tenure remain underexplored, notwithstanding numerous historical gold intercepts that confirm strong gold endowment and highlight multiple walk-up drill targets.

The acquisition includes a substantial historical geological database, which has enabled the identification of several high-priority target areas such as Gwalia South, Annapurna, Paradise and Pelican (*Figure 4*). When integrated with CGN's existing technical work, this dataset provides a strong foundation for systematic exploration and supports a growing pipeline of high-quality drill targets in the Company's Leonora assets.

The expanded tenure directly adjoins CGN's existing Panhandle Project and captures key stratigraphic and structural trends associated with major regional gold deposits. The Gwalia mine portal lies just over 1 km from the northern boundary, while the Ulysses operation is approximately 2 km to the south. Importantly, the host stratigraphy for both deposits extends onto CGN's ground.

In addition to its gold prospectivity, the Project also hosts walk-up targets for nickel and platinum group elements, particularly within the Kingfisher area.

The enlarged Panhandle landholding now covers multiple mineralised trends linked to significant gold systems. Gwalia stratigraphy extends into the eastern portion of the Project, while Ulysses stratigraphy folds into the western areas. The newly acquired eastern tenure also captures extensions of the Raeside structural corridor, reinforcing the Project's strong geological continuity with several Tier-1 deposits in the Leonora district.

Historical drilling has intersected multiple zones of significant gold mineralisation (Table 1), particularly at the Pelican Prospect (*Figure 4*). Key intercepts include:

- 9 m @ 20.20 g/t Au from 61 m
- 4 m @ 1.17 g/t Au from 72 m
- 4 m @ 1.74 g/t Au from 51 m
- 5 m @ 2.20 g/t Au from 56 m
- 5 m @ 1.58 g/t Au from 50 m
- 4 m @ 6.18 g/t Au from 45 m

(All intercepts >0.5 g/t Au, no internal dilution; refer ASX Announcement dated 10 October 2025.)

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*Table 1. Best historical intersections at Panhandle Project (> 2.0 g/t)*

Hole No	Depth From	Depth To	Interval	Gold g/t	Prospect	Hole Type
CWC779	170	173	<b>3</b>	<b>17.28</b>	Annapurna	RC
HWA058	47	48	1	2.72	Annapurna	AC
ECDD0005	325.52	326.52	1	2.63	Annapurna	DD
HWA166	35	36	1	2.56	Annapurna	AC
SGD042	95.18	96.01	0.83	2.55	Annapurna	DD
ECDD0005	260.81	261.4	0.59	2.26	Annapurna	DD
CWA510	60	63	3	2.43	Gwalia South	AC
ECDD0005	260.81	261.4	0.59	2.26	Annapurna	DD
CWA728	42	45	<b>3</b>	<b>13.27</b>	Paradise North	AC
CWA734	30	33	3	8.15	Paradise North	AC
CWA757	30	33	3	4.40	Paradise North	AC
MEC447	107	108	1	3.63	Paradise North	RC
CWA737	48	52	4	3.02	Paradise North	AC
CWA578	63	65	2	2.86	Paradise North	AC
MEA261	39	41	2	2.04	Paradise North	AC
CWA757	48	60	<b>12</b>	<b>2.04</b>	Paradise North	AC
HWA037	61	70	<b>9</b>	<b>20.20</b>	Pelican	AC
HWRC002	111	112	1	9.29	Pelican	RC
HWA115	47	48	1	9.23	Pelican	AC
HWA124	45	49	<b>4</b>	<b>6.19</b>	Pelican	AC
HWRC001	104	105	1	5.64	Pelican	RC
HWRC005	110	111	1	5.60	Pelican	RC
HWRC003	53	54	1	4.57	Pelican	RC
HWA117	44	45	1	3.01	Pelican	AC
HWRC010	94	95	1	2.66	Pelican	RC
HWRC016	46	48	2	2.23	Pelican	RC
HWA038	56	61	5	2.20	Pelican	AC
HWA125	47	50	3	2.07	Pelican	AC

*Intervals are down hole, not true width, which is unknown, Intervals calculated using 0.5 g/t cut-off grade with no internal dilution*

*(from Announcement 3/3/2026)*

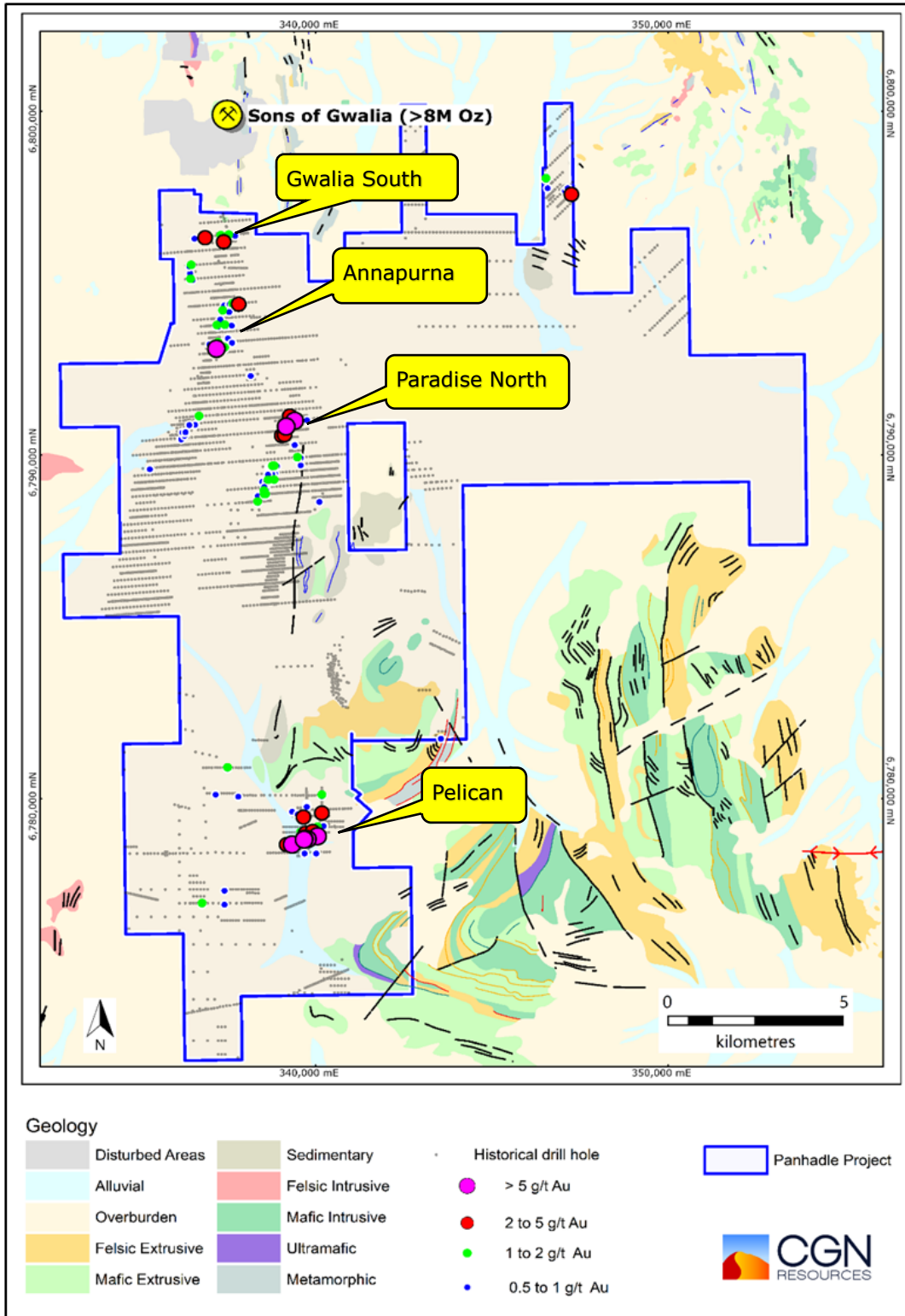


Figure 4. Location of all historical drill holes at Panhandle coloured by grade intervals at using 0.5 g/t gold cut-off.

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Previous exploration has been largely confined to areas of shallow or exposed mineralisation, leaving significant potential beneath transported cover. These concealed zones represent high-quality, drill-ready targets with potential for new high-grade discoveries.

With a district-scale land position, proximity to Tier-1 gold operations, strong historical results, and extensive underexplored strike, the Panhandle Project represents a compelling opportunity to deliver new discoveries within one of Western Australia's most productive gold provinces.

### **Broadhurst Project**

The Broadhurst Project represents a highly prospective new copper exploration opportunity in the northern Pilbara, within the world-class Paterson Province. The Company has recently applied for additional exploration tenure that adjoins exploration licences, E45/7128 and E45/7129. The new project covers a combined area 712 km<sup>2</sup> of strategically located ground (Figure 5<sup>1</sup>). The tenure overlies significant portions of the Broadhurst Formation, a highly mineralised sedimentary unit that hosts several major copper deposits including Nifty, Maroochydore, and Yeneena B1, as well as numerous advanced exploration prospects.

During the March Quarter, CGN Resources continued compiling modelling integrating aeromagnetic, gravity and electromagnetic data. The Company is also compiling historical exploration data from the DEMIRS WAMEX database, which will be combined with the geophysical datasets to complete a regional-scale geological interpretation.

Work completed to date has been encouraging, with several compelling structural and geophysical features considered prospective for base-metal mineralisation already identified. Previous exploration by Encounter Resources and IGO has also reported base-metal intersections within the Project area, further supporting its prospectivity.

With tenure applications covering a large, underexplored but highly prospective land package, the Broadhurst Project provides a strong platform for systematic copper exploration. The Company is progressing statutory and compliance requirements to support the granting of the licences, positioning the Project for targeted exploration programs aimed at unlocking its copper potential.

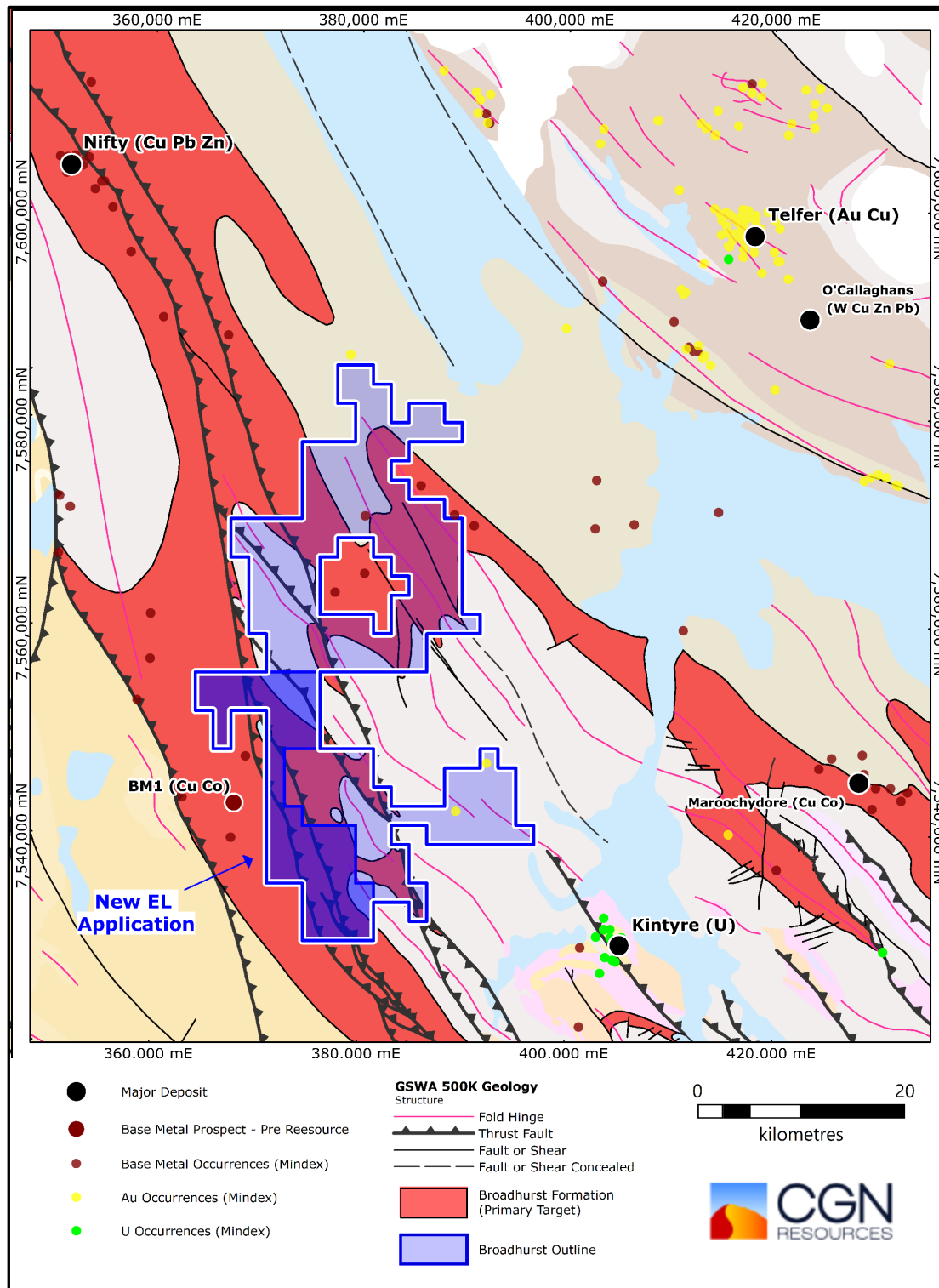


Figure 5 Broadhurst Project tenure Location plan

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### **Corporate Activities for the Period**

- Negotiated a binding term sheet to acquire the Desdemona Project from Patronus Resources
- Executed a Deed of Variation to bring all CGN tenure into the Land access agreement with Darlot group
- Attended and presented at industry conferences in Perth and Sydney
- Commenced stakeholder negotiations for Broadhurst Projects,

### **Planned Activities for the Current Period**

For the 3 months ending 30<sup>th</sup> June 2026, the Company will undertake the following activities:

- Progress site logistics for Leonora drilling campaign
- Mobilise drill rig to site in May
- Commence Leonora projects RC drilling campaign
- Finalise conditions precedent on Desdemona acquisition (imminent)
- Heritage survey for targets in the Panhandle project
- Complete geophysical modelling of Leonora project
- Execute land access agreement with the 4 Nyalpa group for eastern Panhandle tenure
- Finalise Drill planning and logistics for the Webb Project
- Continued project review and targeting for the Broadhurst project
- Continue Heritage negotiations with Martu at the Broadhurst Project
- Continue compliance requirements to get tenement applications granted

### **September Quarter Cashflow (including note to Section 6 of Appendix 5B)**

Attached below are the Appendix 5B company cash flow statement. During the quarter, the Company operating expenses amounted to approximately \$397k. Significant expenses for the quarter included data compilation, geochemical testing, geochronology, geological review, tenement costs, geophysical modelling, contractors for fieldwork, project planning, stakeholder engagement and marketing. Payments to related parties of the entity and their associates totalled \$114k which included Chairman fees, Managing Director salary, Non-executive director fees, and company secretarial costs.

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### **About the Webb Project**

The Webb Project is in the Eastern Pilbara region of Western Australia approximately 20km east of the Kiwirrkurra aboriginal community. The Project comprises nine granted exploration licences (Appendix 1) in JV with Meteoric Resources. The tenements cover 961 km<sup>2</sup> of the highly prospective West Arunta Orogen, a package of Proterozoic to Archean aged rocks considered highly prospective for large magmatic base metal, precious metal, and kimberlitic diamond deposits. The project has been the subject of exploration for diamonds resulting in the discovery of Australia's largest kimberlite field comprising at least 280 kimberlite pipes. During exploration for diamonds multiple holes returned highly anomalous base metal intersections for copper, nickel, and rare earth elements. Based on these results CGNR changed focus from diamonds exploration to base metal and critical metal exploration which will be the focus of work over the coming years.

### **About the Leonora Projects**

The Company's exploration efforts are focused on two key areas surrounding the township of Leonora in Western Australia: The Panhandle Project and the Christmas Well Project. Both areas lie along strike from some of the region's most prominent gold deposits, including the Gwalia Mine, containing more than 8 million ounces of gold.

The Panhandle Project is located approximately seven kilometres south of the Gwalia Mine, the Panhandle Project covers two exploration licences in an area where the stratigraphy is interpreted to be similar to that of Gwalia but buried under cover.

The Christmas Well Project is situated 10 kilometres north of Leonora. The project is strategically located along strike from several significant gold mines. The tenements target the contact zone between the Raeside Batholith and the Eastern Goldfields Superterrane, a geological feature that hosts multiple +1-million-ounce gold mines, including Gwalia, Tower Hill, and King of the Hills.

Both projects have experienced limited systematic exploration due to the depth of alluvial cover sediments that obscure the underlying bedrock. However, the area remains highly prospective, with the bedrock geology hidden beneath the cover offering substantial exploration potential. The Company aims to unlock this potential by continuing exploration efforts in these underexplored regions.

### **About the Broadhurst Project**

Located in the Paterson Province of Western Australia the Broadhurst Project comprises two exploration licences covering 715 km<sup>2</sup>. The tenure overlies large sections of the highly prospective Broadhurst Formation host to several high-grade sediment hosted copper deposits including Nifty, Maroochydore and Yeneena BM1. The tenure has seen limited systematic exploration but the work that has been indicates several areas of the project are fertile, with copper, zinc and lead mineralisation intersected in drilling.

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24<sup>th</sup> April 2026**Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning CGN Resources Limited's planned exploration programme and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although CGN Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

**Competent Person's Statement**

The information in this announcement that relates to Exploration Results for the Webb Project is based on, and fairly represents, information compiled by Mr Daniel Wholley, a Competent Person who is a Member of the Australian Institute Geoscientists (AIG). Mr Wholley is a Director of CGN Resources Limited and holds securities in the Company. Mr Wholley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Wholley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ENDS

This announcement has been authorised by the Board of Directors of the Company.

For Further Information, Please Contact:

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## Appendix 5B

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

Name of entity

CGN Resources Limited

ABN

51 122 958 810

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(255)	(1,196)
	(b) development		
	(c) production		
	(d) staff costs	(102)	(344)
	(e) administration and corporate costs	(54)	(132)
1.3	Dividends received (see note 3)		
1.4	Interest received	14	50
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives	-	23
1.8	Other (provide details if material)		
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(397)</b>	<b>(1,599)</b>

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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation (if capitalised)		
(e) investments		
(f) other non-current assets		
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)		
<b>2.6 Net cash from / (used in) investing activities</b>	-	-

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options		
3.4 Transaction costs related to issues of equity securities or convertible debt securities		
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		

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<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
3.9	Other (leases paid)	(8)	(24)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(8)</b>	<b>(24)</b>

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<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,907	4,125
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(397)	(1,599)
4.3	Net cash from / (used in) investing activities (item 2.6 above)		
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(8)	(24)
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period (See note 1 below)</b>	<b>2,502</b>	<b>2,502</b>

<b>5.</b>	<b>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>Previous quarter</b> <b>\$A'000</b>
5.1	Bank balances	476	195
5.2	Call deposits	2,026	2,712
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,502</b>	<b>2,907</b>

<b>6.</b>	<b>Payments 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	114
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

24<sup>th</sup> April 2026**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.*

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

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

**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)	(397)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(397)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,502
8.5	Unused finance facilities available at quarter end (Item 7.5)	
8.6	Total available funding (Item 8.4 + Item 8.5)	2,502
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	6.3 quarters

- 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:

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:

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:

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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: 24<sup>th</sup> April 2026

Authorised by:  .....

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

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

ASX Listing Rules Appendix 5B (01/12/19) See chapter 19 of the ASX Listing Rules for defined terms

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24<sup>th</sup> April 2026

Appendix 1 – Interests in Tenements

Tenement Id	Status	Jurisdiction	Interest (Start of Qtr.)	Interest (End of Qtr.)	Area (km2)
E37/1567	LIVE	MALCOLM	100	100	19.0
E37/1579	LIVE	MALCOLM	100	100	19.0
E37/1587	PENDING	MALCOLM	100	100	3.2
E37/1598	PENDING	MALCOLM	100	100	66.4
E37/1610	PENDING	MALCOLM	100	100	41.1
E37/1611	PENDING	MALCOLM	100	100	9.5
E40/0454	LIVE	MARMION	100	100	12.6
E40/0472	PENDING	MARMION	100	100	37.9
E40/0473	PENDING	MARMION	100	100	22.1
E45/7128	PENDING	WANMAN	100	100	369.7
E45/7129	PENDING	WANMAN	100	100	173.8
E45/7253	PENDING	WANMAN	100	100	170.6
E80/4815	LIVE	LAKE MACKAY	93	93	82.2
E80/5471	LIVE	WANMAN	93	93	82.2
E80/5496	LIVE	ELIZABETH HILLS	93	93	66.4
E80/5499	LIVE	ELIZABETH HILLS	93	93	208.6
E80/5573	LIVE	WANMAN	93	93	129.6
E80/5633	LIVE	WEBB	93	93	221.2
E80/5864	LIVE	WANMAN	93	93	113.8
E80/5956	LIVE	WANMAN	93	93	44.2
E80/5986	LIVE	WANMAN	93	93	12.6
P37/9857	LIVE	LEONORA NORTH	100	100	1.9
P37/9858	LIVE	LEONORA NORTH	100	100	1.9
P37/9859	LIVE	LEONORA NORTH	100	100	0.8
P37/9860	LIVE	LEONORA NORTH	100	100	1.3
P37/9861	LIVE	LEONORA NORTH	100	100	1.8
P37/9862	LIVE	LEONORA NORTH	100	100	1.5
P37/9863	LIVE	LEONORA NORTH	100	100	1.9
P37/9864	LIVE	LEONORA NORTH	100	100	1.7
P37/9865	LIVE	LEONORA NORTH	100	100	1.8
P37/9866	LIVE	LEONORA NORTH	100	100	1.3
P37/9867	LIVE	LEONORA NORTH	100	100	1.9
P37/9924	PENDING	MALCOLM	100	100	1.9
P37/9925	PENDING	MALCOLM	100	100	2.0
P37/9926	PENDING	MALCOLM	100	100	2.0
P37/9927	PENDING	MALCOLM	100	100	2.0
P37/9928	PENDING	MALCOLM	100	100	1.6

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Tenement Id	Status	Jurisdiction	Interest (Start of Qtr.)	Interest (End of Qtr.)	Area (km2)
P37/9929	LIVE	MALCOLM	100	100	1.8
E37/1156	LIVE	DESDEMONA	100	100	6.3
E37/1201	LIVE	DESDEMONA	100	100	12.6
E37/1203	LIVE	DESDEMONA	100	100	12.6
E37/1315	LIVE	DESDEMONA	100	100	9.5
E37/1326	LIVE	DESDEMONA	100	100	63.2
E37/1402	LIVE	RAESIDE	100	100	22.1
E40/0366	LIVE	DESDEMONA	100	100	6.3
E40/0369	LIVE	DESDEMONA	100	100	9.5
M37/1380	PENDING	DESDEMONA	100	100	2.8
M40/0330	LIVE	DESDEMONA	100	100	3.2
M40/0346	LIVE	DESDEMONA	96	96	1.9
P37/8500	LIVE	DESDEMONA	100	100	2.0
P37/8504	LIVE	DESDEMONA	100	100	0.8
P37/9657	LIVE	DESDEMONA	100	100	0.9
P37/9658	LIVE	DESDEMONA	100	100	1.5
P40/1464	LIVE	DESDEMONA	100	100	1.5
P40/1525	LIVE	DESDEMONA	96	96	1.9
P40/1526	LIVE	DESDEMONA	96	96	1.9
P40/1527	LIVE	DESDEMONA	96	96	2.0
P40/1540	LIVE	DESDEMONA	100	100	1.5

Those marked in red are subject to acquisition from Patronus Resources Ltd.