

27 April 2026

MARCH 2026 QUARTERLY ACTIVITIES REPORT

Sentinel advances Columbia Gold-Silver Project in Montana, USA towards maiden drilling with permitting progressing and key in-country appointment

QUARTERLY HIGHLIGHTS

- The Exploration Amendment submitted to the Montana Department of Environmental Quality (DEQ) for Sentinel's maiden drill program entered the required public comment period on 23 March.
- Subsequent to Quarter-end, the public comment period has closed with the DEQ's final assessment of the public comments now well underway.
- With the final assessment still in progress, the Company's ~5,000m diamond drilling program is now expected to commence in May, subject to final approval. Under statutory timelines, the DEQ is required to provide a final assessment by no later than 7 June.
- Highly regarded North American drilling contractor Corexplore Drilling Services has been engaged to undertake the drill program and is available to mobilise at short notice.
- Review of historical drill holes returned no material results, but confirmed prior qualitative geological observations and has supported the development of the drill program.
- Key environmental baseline studies have commenced over the Columbia Project.
- Krista Lee Evans was appointed Vice President of Government and Community Relations, strengthening the critical areas of community, government and regulatory engagement for the Columbia Project.

Sentinel Managing Director, Mr Matt Herbert, commented:

"Sentinel continued to make positive progress throughout the March Quarter as we continued to advance towards our maiden drilling program at the Columbia Gold-Silver Project.

"Approvals for the drill program have now entered the final phase, with the public comment period on the Exploration Amendment now closed and the program expected to commence shortly, subject to receipt of final approval.

"We were also delighted to further expand our Montana-based team, with Krista-Lee Evans appointed as Vice President of Government and Community Relations. This newly created role supports our commitment to responsible exploration, environmental stewardship and disciplined permitting – all of which are critical to our ongoing success."

Sentinel Metals Limited (ASX Code: SNM) (“Sentinel” or the “Company”) is pleased to present its Quarterly Activities Report for the three months ended 31 March 2026.

COLUMBIA GOLD-SILVER PROJECT, MONTANA, USA

The Company’s key asset is the Columbia Gold-Silver Project (“Columbia Project”), located in central-west Montana, 13km east of the town of Lincoln and 64km north-west of the capital city, Helena. The project is situated on private land and comprises 24 patented lode patents covering an area of approximately 1,260 hectares.

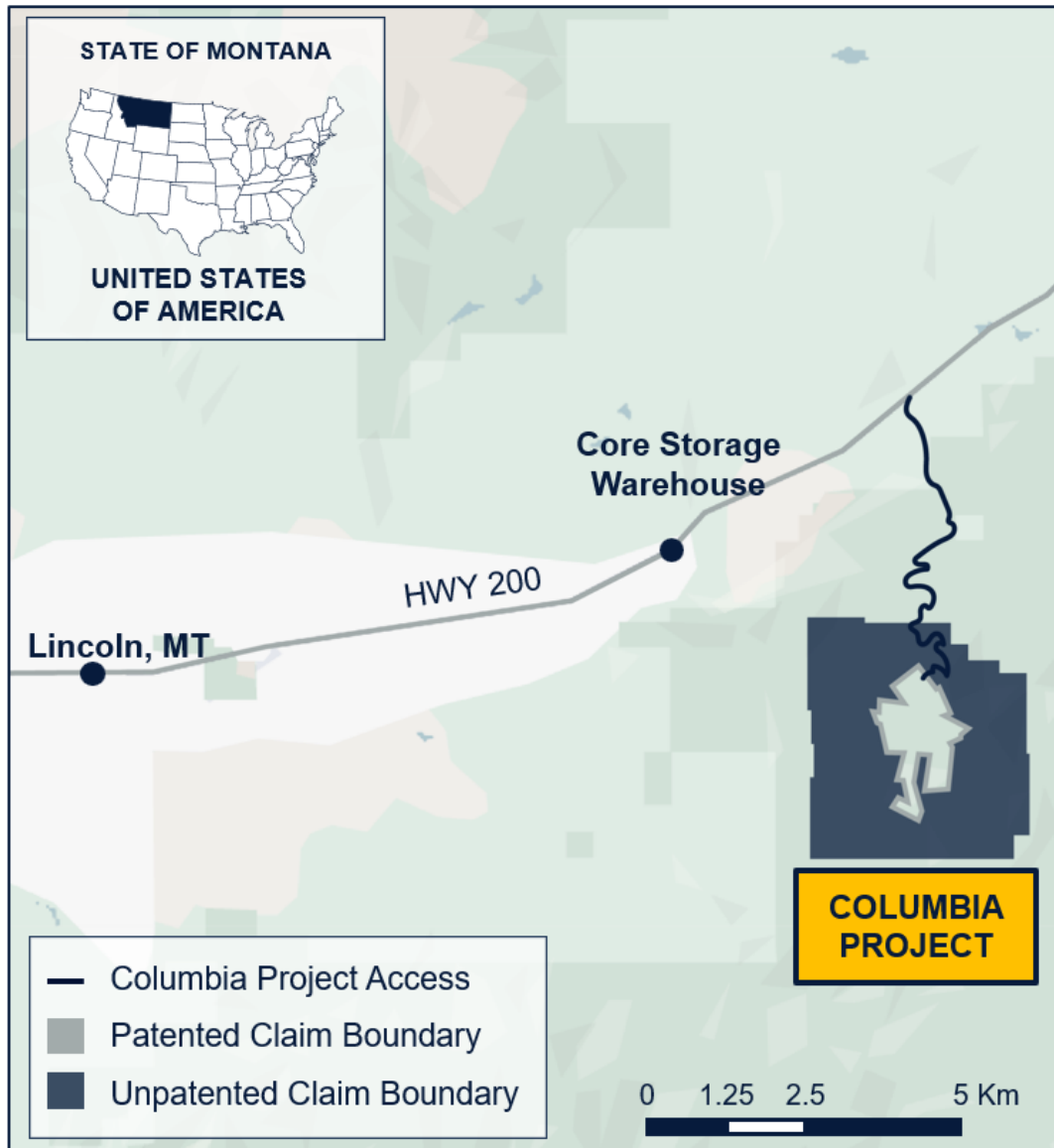


Figure 1: Location of the Columbia Gold-Silver Project in Montana, USA

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Mineral Resource Estimate

The Columbia Project hosts a JORC 2012 Mineral Resource Estimate (“MRE”) of:

Mineral Resource Estimate							
Classification	Tonnes (Mt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t)	AuEq (koz)
Inferred	21.4	1.3	920	4.6	3,140	1.4	960

The reported MRE has been constrained within a US\$2,200/oz gold value open pit shell using a AuEq lower cut-off of 0.4865g/t AuEq. Mineral Resources have been classified as Inferred based on drill spacing, geological continuity and modifying factor confidence level. AuEq calculations have been provided in the Disclaimers and Compliance Information at the end of this release.

The MRE has been defined within a 350m wide corridor extending over a strike length of up to 2km and to an average maximum depth of just 220m below surface. The deposit remains open at depth along its entire 2km strike extent.

Exploration Target

Based on the historical exploration database and the technical work completed at the Columbia Gold-Silver Project, the Project also hosts an Exploration Target of:

Exploration Target*					
Tonnes (Mt)		Grade (g/t Au)		Au (koz)	
Low	High	Low	High	Low	High
22	27	1.1	1.4	800	1,200

* Tonnages and grade are represented as a low and high range and are an approximation only. Investors are cautioned that the potential quantity and grade of the Exploration Target are conceptual in nature and there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage, it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Exploration Target is limited to a depth of 1,700m RL (~300m below surface) to assess potential mineralisation that could be mined by open pit methods. However, the Company considers there is strong potential to define additional mineralisation at depth to further expand the Exploration Target area.

Historical Work and Metallurgy

The Columbia Gold-Silver Project benefits from a significant database of historical drilling results that includes 45,800m of drilling with more than 34,000 samples.

In addition, a significant body of historical technical work has also been undertaken, including metallurgical test work and geotechnical studies.

Assay results from the historical drill core referenced in the Company's announcement of 22 January 2026 have been received and reviewed. The results were not material, however they were consistent with the previously reported qualitative geological observations.

Comparative analytical work conducted as part of the program also supported the integrity of the historical assay dataset. These outcomes have been incorporated into target prioritisation for the upcoming drill program.

Maiden Drill Program

An Exploration Amendment for upcoming drilling activities at the Columbia Gold-Silver Project was lodged with the Montana Department of Environmental Quality (DEQ) during the Quarter and entered the required public comment phase on 23 March, representing a key regulatory step towards the Company's maiden drilling program at the Project.

The commencement of the public comment phase signifies that the Montana DEQ has completed its draft Environmental Assessment (EA) for the proposed exploration activities.

Under Montana's permitting process, the public comment period for the EA allows stakeholders to review the proposal and submit feedback prior to final approval. This is standard practice under Montana's exploration permitting process.

Following the conclusion of the public comment period and consideration of submissions, Sentinel expects the Exploration Amendment to be finalised, enabling the Company to commence drilling at the Columbia Gold-Silver Project.

Sentinel is preparing to undertake a maiden ~5,000 metre HQ diamond drilling program comprising 21 drill holes, designed to test priority targets defined through the Company's recent geophysical activities, geological review and historical data compilation.

The Company has engaged highly regarded North American drilling contractors Corexplore Drilling Services to undertake the program, which will involve the deployment of a modern, low-emission diamond drill rig, aligning with Sentinel's commitment to responsible exploration practices.

Sentinel is targeting May 2026 for the commencement of the drill program, subject to final DEQ approval. Under statutory timelines, the DEQ is required to provide a final assessment of the Exploration Amendment by no later than 7 June 2026.

Commencement of Environmental Baseline Studies

Key environmental baseline studies commenced at the Columbia Project during the Quarter.

As part of Sentinel's Environmental Baseline Program and Environmental Policy, the Company has engaged Westech Environmental Incorporated to undertake winter wildlife monitoring across the Project area. Westech is a Montana-based environmental consultancy with extensive experience supporting exploration and development projects across the state.

Westech has previously completed wildlife baseline studies for Sandfire Resources' Black Butte Copper Project Environmental Impact Statement (EIS) and is headquartered in Helena, approximately one hour from the Columbia Project.

The initial winter wildlife program forms part of Sentinel's broader, staged approach to environmental data collection and is designed to complement baseline information collected during other times of the year. Seasonal data collection is a routine component of exploration-stage project planning and supports flexibility as the project advances.

The winter wildlife program comprises a combination of desktop studies and field-based activities, including:

- Desktop habitat mapping using existing spatial datasets, aerial imagery and publicly available environmental information to identify broad habitat types and seasonal use areas;
- Review of historical environmental datasets relevant to the project area;
- Field verification of habitat characteristics where access and conditions allow;
- Targeted wildlife and bird observations focused on understanding seasonal habitat use and activity patterns during the winter months.

The surveys are being undertaken in accordance with applicable U.S. wildlife protection legislation and follow established industry practices for exploration-stage baseline studies.

Survey planning has been informed by an official U.S. Fish and Wildlife Service species list, which identifies species and habitat considerations relevant to the region. Results from the winter program will be integrated with existing environmental datasets and used to inform future exploration planning and, where appropriate, longer-term permitting considerations.

The Company continues to advance exploration activities alongside environmental baseline studies in a measured and systematic manner and believes this parallel approach supports efficient project advancement while responsibly managing long-term development options.

Additional environmental survey requirements for the remainder of the year are currently under assessment.

CORPORATE

Appointment of Vice President of Government and Community Relations

Sentinel has appointed Krista Lee Evans as Vice President of Government & Community Relations.

Ms Evans is a highly experienced executive leader with more than two decades of experience navigating Montana's natural resources, environmental, and agricultural regulatory landscape. Ms Evans brings deep local knowledge with longstanding relationships with the DEQ (Montana Department of Environmental Quality), DNRC (Montana Department of Natural Resources and Conservation) and USFS (United States Forest Service), legislators, county governments, landowners, and rural communities.

Cash Position

At the end of the quarter the Company held ~A\$6.02 million in cash and cash equivalents. Please refer to the Appendix 5B which accompanies this Activities Report for further details.

Expenditure to Prospectus disclosure

A summary comparison of actual expenditures to date and the use of funds in the Prospectus, Section 2.5, is outlined below:

Use of funds	Use of Funds	Actual expenditure to date	Notes
	A\$	A\$	
Costs of the offer	1,027,338	943,061	<i>Under budget</i>
Repayment of borrowings	1,801,363	1,757,437	<i>Under budget</i>
Exploration activities	5,484,951	1,221,351	<i>Under budget</i>
Working Capital	2,493,886	543,564	<i>Under budget</i>
TOTAL	10,807,538	4,465,414	

Disclosures in accordance with ASX Listing Rule 5.3

Tenure Schedule

The Schedules of Tenure held by Sentinel at end of Quarter is provided in Schedule 1 and Schedule 2. There were no changes to the Company's tenure during the Quarter and as disclosed in the Prospectus.

Exploration Expenditure

Exploration and Evaluation expenditure during the quarter was ~A\$719k. Expenditure included pre-drilling activities, comprising field and structural mapping, sampling and a hybrid-source audio-magnetotellurics (HSAMT) geophysical survey at the Company's flagship Columbia Gold-Silver Project, Montana, USA. There were no mining or production activities or expenses incurred during the quarter.

Related Party Transactions

During the quarter ended 31 December 2025 payments to related parties amounted to ~A\$127k, comprising of Managing Director fees, Non-Executive Director fees and superannuation.

Authorised for release by the Board of Directors.

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Disclaimer and Forward-Looking Statements

This Announcement contains forward-looking statements which are identified by words such as ‘believes’, ‘estimates’, ‘expects’, ‘targets’, ‘intends’, ‘may’, ‘will’, ‘would’, ‘could’, or ‘should’ and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law. The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Compliance Statements

The Mineral Resource Estimate for the Columbia Project was first reported in the Company’s prospectus dated 17 September 2025 and released to ASX on 28 October 2025 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information relating to the estimate included in the Prospectus and that all material assumptions and technical parameters underpinning the estimate in the Prospectus continue to apply and have not materially changed. Refer to the Prospectus for full details of the individual grades for all metals included in the metal equivalents calculations, assumed commodity prices, assumed metallurgical recoveries, the Company’s opinion on the reasonable potential of the elements in the metal equivalents calculation being recovered and sold and the calculation formula used.

The Exploration Results for the Columbia Project were first reported in the Company’s prospectus dated 17 September 2025 and released to ASX on 28 October 2025 (**Prospectus**). The Company confirms that it is not aware of any new information or data that materially affects the information relating to the exploration results included in the Prospectus.

Competent Person’s Statement

The Exploration Target for the Columbia Project was first reported in the Company’s prospectus dated 17 September 2025 and released to ASX on 28 October 2025 (Prospectus). The information in this announcement that relates to the Exploration Target for the Columbia Project is based on, and fairly reflects, information compiled by Kate Kitchen. Kate Kitchen was an employee of Mining Plus Pty Ltd and is a member of the Australian Institute of Geoscientists and has sufficient experience which 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC

Code). Kate Kitchen consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Miscellaneous

All financial amounts contained in this Prospectus are expressed as Australian currency unless otherwise stated. Conversions may not reconcile due to rounding. All references to '\$' or 'A\$' are references to Australian dollars.

Information regarding metal equivalents

The MRE is constrained within a US\$2,200 / Au oz optimised shell and above a 0.4865g/t AuEq cut-off grade. The MRE has been optimised and reported using a gold equivalent value based on the following formula:

$$AuEq = Au \text{ g/t} + Ag \text{ g/t} (Ag \text{ oz } \$ (30) / Au \text{ oz } \$ (2200) \times Ag \text{ recovery } (0.77) / Au \text{ recovery } (0.96))$$

A gold price of US\$2,200/oz and silver price of US\$30/oz have been assumed for the metal equivalents calculation. It is the Company's opinion that all of the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

Recoveries of 96% gold and 77% silver have been applied to the metal equivalents calculation. These assumed recoveries have been derived from metallurgical testing conducted by Canyon Resources Corporation in 2006. The study yielded gravity concentration up to 56% gold and 18% silver from the bulk sample. Gravity tail flotation increased gold recovery to 96% gold and 77% silver.

Schedule 1: Table of interests in patented Claims (Montana, USA)

Claim	Mineral Survey No.	Acreage	Registered owner	Company interest	Nature of Company interest
Ibex	2159	18.37	18.75% - Richard E. Canfield and Marcella M. Canfield, as joint tenants	18.75%	Lease
			28.125% - Nancy Canfield Flynn	28.125%	Lease
			9.375% - Richard E. Canfield, Personal Representative of the Estate of David R. Canfield	9.375%	Lease
			43.75% - Jeanne E Muir, David R Muir and Irene Hunter	N/A	N/A
Rover	2160	16.73	18.75% - Richard E. Canfield and Marcella M. Canfield, as joint tenants	18.75%	Lease
			28.125% - Nancy Canfield Flynn	28.125%	Lease
			9.375% - Richard E. Canfield, Personal Representative of the Estate of David R. Canfield	9.375%	Lease
			43.75% - Jeanne E Muir, David R Muir and Irene Hunter	N/A	N/A
Columbia	2161	17.4	Great Plains	100%	Owner
Winthrop	2162	20.64	Great Plains	100%	Owner
Railsback	2240	2.79	Great Plains	100%	Owner
Monroe	8644	19.00	Great Plains	100%	Owner
Reliable	8645	20.60	Great Plains	100%	Owner
Kimberly	9002	11.95	Great Plains	100%	Owner
Bangor	9003	20.02	43.3% - Tony Palaoro	43.3%	Lease
			21.7% - Jeffrey M Lovely	21.7%	Lease
			35% - Great Plains Mining LLC	35%	Owner
Enterprise	9003	19.48	43.3% - Tony Palaoro	43.3%	Lease
			21.7% - Jeffrey M Lovely	21.7%	Lease
			35% - Great Plains	35%	Owner
Stanley	9003	17.04	Great Plains	100%	Owner
Alton	9004	12.05	Great Plains	100%	Owner
Last Chance	9188	19.23	June E Rothe-Barneson, Trustee of the June E Rothe-Barneson Revocable Family Trust, dated February 22, 1991	100%	Lease

First Chance	9188	17.22	June E Rothe-Barneson, Trustee of the June E Rothe-Barneson Revocable Family Trust, dated February 22, 1991	100%	Lease
Golden Fleece	9188	20.66	June E Rothe-Barneson, Trustee of the June E Rothe-Barneson Revocable Family Trust, dated February 22, 1991	100%	Lease
Beatrice	10798	19.40	Great Plains	100%	Owner
Blue Bird	10798	20.60	Great Plains	100%	Owner
Combination	10798	20.60	Great Plains	100%	Owner
Golden Gate	10798	23.53	Great Plains	100%	Owner
Great Western #1	10798	23.54	Great Plains	100%	Owner
Key West	10798	19.6	Great Plains	100%	Owner
Lockey	10798	11.02	Great Plains	100%	Owner
Red Bird	10798	19.6	Great Plains	100%	Owner
Signe	10798	15.1	Great Plains	100%	Owner

Schedule 2: Table of interests in unpatented Claims (Montana, USA)

Claim Name	BLM Serial No. (IMC)	Township	Range	Section	Registered Owner
PD #2	MT101480839	14N	7W	20	Great Plains Mining LLC
PD #5	MT101480646	14N	7W	29	Great Plains Mining LLC
JV #48	MT101484993	14N	7W	29	Great Plains Mining LLC
JV #49	MT101330860	14N	7W	29	Great Plains Mining LLC
JV #60	MT101480919	14N	7W	29	Great Plains Mining LLC
JV #70	MT101335703	14N	7W	29	Great Plains Mining LLC
JV #1	MT101489689	14N	7W	19/20	Great Plains Mining LLC
JV #2	MT101489690	14N	7W	20	Great Plains Mining LLC
JV #3	MT101489691	14N	7W	19/20	Great Plains Mining LLC
JV #4	MT101489692	14N	7W	20	Great Plains Mining LLC
JV #5	MT101489693	14N	7W	19/20	Great Plains Mining LLC
JV #6	MT101489694	14N	7W	20	Great Plains Mining LLC

JV #7	MT101350675	14N	7W	19/20	Great Plains Mining LLC
JV #8	MT101350676	14N	7W	19/20	Great Plains Mining LLC
JV #9	MT101350677	14N	7W	20	Great Plains Mining LLC
JV #10	MT101350678	14N	7W	20	Great Plains Mining LLC
JV #11	MT101350679	14N	7W	20	Great Plains Mining LLC
JV #12	MT101350680	14N	7W	19/20	Great Plains Mining LLC
JV #13	MT101350681	14N	7W	19/20	Great Plains Mining LLC
JV #14	MT101350682	14N	7W	19/20	Great Plains Mining LLC
JV #15	MT101350683	14N	7W	19/20/29/30	Great Plains Mining LLC
JV #16	MT101350684	14N	7W	29/30	Great Plains Mining LLC
JV #17	MT101350685	14N	7W	29/30	Great Plains Mining LLC
JV #18	MT101350686	14N	7W	29	Great Plains Mining LLC
JV #19	MT101350687	14N	7W	29	Great Plains Mining LLC
JV #20	MT101350688	14N	7W	29/30	Great Plains Mining LLC
JV #21	MT101350689	14N	7W	29	Great Plains Mining LLC
JV #22	MT101350690	14N	7W	29/30	Great Plains Mining LLC
JV #23	MT101350691	14N	7W	29	Great Plains Mining LLC
JV #24	MT101350692	14N	7W	29/30	Great Plains Mining LLC
JV #25	MT101350693	14N	7W	29	Great Plains Mining LLC
JV #26	MT101350694	14N	7W	29/30	Great Plains Mining LLC
JV #27	MT101350695	14N	7W	29	Great Plains Mining LLC
JV #28	MT101350696	14N	7W	29/30	Great Plains Mining LLC
JV #29	MT101351676	14N	7W	29	Great Plains Mining LLC
JV #30	MT101351677	14N	7W	20	Great Plains Mining LLC
JV #31	MT101351678	14N	7W	20	Great Plains Mining LLC
JV #32	MT101351679	14N	7W	20	Great Plains Mining LLC
JV #33	MT101351680	14N	7W	20	Great Plains Mining LLC
JV #34	MT101351681	14N	7W	20	Great Plains Mining LLC
JV #35	MT101351682	14N	7W	20	Great Plains Mining LLC

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JV #36	MT101351683	14N	7W		20	Great Plains Mining LLC
JV #37	MT101351684	14N	7W		20	Great Plains Mining LLC
JV #38	MT101351685	14N	7W		20	Great Plains Mining LLC
JV #39	MT101351686	14N	7W		20	Great Plains Mining LLC
JV #40	MT101351687	14N	7W		20	Great Plains Mining LLC
JV #41	MT101351688	14N	7W		20	Great Plains Mining LLC
JV #42	MT101351689	14N	7W		20	Great Plains Mining LLC
JV #43	MT101351690	14N	7W		20/29	Great Plains Mining LLC
JV #44	MT101351691	14N	7W		29	Great Plains Mining LLC
JV #45	MT101351692	14N	7W		29	Great Plains Mining LLC
JV #46	MT101351693	14N	7W		29	Great Plains Mining LLC
JV #47	MT101351694	14N	7W		29	Great Plains Mining LLC
JV #50	MT101351695	14N	7W		29	Great Plains Mining LLC
JV #51	MT101351696	14N	7W		29	Great Plains Mining LLC
JV #52	MT101351697	14N	7W		29	Great Plains Mining LLC
JV #53	MT101352665	14N	7W		29	Great Plains Mining LLC
JV #54	MT101352666	14N	7W		29	Great Plains Mining LLC
JV #55	MT101352667	14N	7W		29	Great Plains Mining LLC
JV #56	MT101352668	14N	7W		29	Great Plains Mining LLC
JV #57	MT101352669	14N	7W		28/29	Great Plains Mining LL
JV #58	MT101352670	14N	7W		28/29	Great Plains Mining LLC
JV #59	MT101352671	14N	7W		28/29	Great Plains Mining LLC
JV #62	MT101352672	14N	7W		20	Great Plains Mining LLC
JV #63	MT101352673	14N	7W		20/21	Great Plains Mining LLC
JV #64	MT101352674	14N	7W		20/21	Great Plains Mining LLC
JV #69	MT101352675	14N	7W		19/20	Great Plains Mining LLC
JV #71	MT101352676	14N	7W		29/30	Great Plains Mining LLC
ZW Columbia #5	MT101742206	14N	7W		17	Great Plains Mining LLC
ZW Columbia #6	MT101742207	14N	7W		17/20	Great Plains Mining LLC

ZW Columbia #7	MT101742208	14N	7W		17	Great Plains Mining LLC
ZW Columbia #8	MT101742209	14N	7W		17/20	Great Plains Mining LLC
ZW Columbia #9	MT101742210	14N	7W		17/18	Great Plains Mining LLC
ZW Columbia #10	MT101742211	14N	7W		17/18/19/20	Great Plains Mining LLC
ZW Columbia #11	MT101742212	14N	7W		18	Great Plains Mining LLC
ZW Columbia #12	MT101742213	14N	7W		18	Great Plains Mining LLC
ZW Columbia #13	MT101742214	14N	7W		18	Great Plains Mining LLC
ZW Columbia #14	MT101742215	14N	7W		18	Great Plains Mining LLC
ZW Columbia #15	MT101742216	14N	7W		19	Great Plains Mining LLC
ZW Columbia #16	MT101742217	14N	7W		19	Great Plains Mining LLC
ZW Columbia #17	MT101742218	14N	7W		19	Great Plains Mining LLC
ZW Columbia #18	MT101742219	14N	7W		19	Great Plains Mining LLC
ZW Columbia #19	MT101742220	14N	7W		19	Great Plains Mining LLC
ZW Columbia #20	MT101742221	14N	7W		19	Great Plains Mining LLC
ZW Columbia #21	MT101742862	14N	7W		19	Great Plains Mining LLC
ZW Columbia #22	MT101742863	14N	7W		19	Great Plains Mining LLC
ZW Columbia #23	MT101742864	14N	7W		19	Great Plains Mining LLC
ZW Columbia #24	MT101742865	14N	7W		19	Great Plains Mining LLC
ZW Columbia #25	MT101742866	14N	7W		19	Great Plains Mining LLC
ZW Columbia #26	MT101742867	14N	7W		19	Great Plains Mining LLC
ZW Columbia #27	MT101742868	14N	7W		19	Great Plains Mining LLC
ZW Columbia #28	MT101742869	14N	7W		19	Great Plains Mining LLC
ZW Columbia #29	MT101742870	14N	7W		19	Great Plains Mining LLC
ZW Columbia #30	MT101742871	14N	7W		19	Great Plains Mining LLC
ZW Columbia #31	MT101742872	14N	7W		19/30	Great Plains Mining LLC
ZW Columbia #32	MT101742873	14N	7W		19/30	Great Plains Mining LLC
ZW Columbia #33	MT101742874	14N	7W		30	Great Plains Mining LLC
ZW Columbia #34	MT101742875	14N	7W		30	Great Plains Mining LLC
ZW Columbia #35	MT101742876	14N	7W		30	Great Plains Mining LLC

ZW Columbia #36	MT101742877	14N	7W	30	Great Plains Mining LLC
ZW Columbia #37	MT101742878	14N	7W	30	Great Plains Mining LLC
ZW Columbia #38	MT101742879	14N	7W	30	Great Plains Mining LLC
ZW Columbia #39	MT101742880	14N	7W	30	Great Plains Mining LLC
ZW Columbia #40	MT101742881	14N	7W	30	Great Plains Mining LLC
ZW Columbia #41	MT101742882	14N	7W	30	Great Plains Mining LLC
ZW Columbia #42	MT101743258	14N	7W	30	Great Plains Mining LLC
ZW Columbia #43	MT101743259	14N	7W	30	Great Plains Mining LLC
ZW Columbia #44	MT101743260	14N	7W	30	Great Plains Mining LLC
ZW Columbia #45	MT101743261	14N	7W	30	Great Plains Mining LLC
ZW Columbia #46	MT101743262	14N	7W	30	Great Plains Mining LLC
ZW Columbia #47	MT101743462	14N	7W	30	Great Plains Mining LLC
ZW Columbia #48	MT101743463	14N	7W	30	Great Plains Mining LLC
ZW Columbia #49	MT101743464	14N	7W	30/31	Great Plains Mining LLC
ZW Columbia #50	MT101743465	14N	7W	30/31	Great Plains Mining LLC
ZW Columbia #51	MT101743466	14N	7W	31	Great Plains Mining LLC
ZW Columbia #52	MT101743467	14N	7W	31	Great Plains Mining LLC
ZW Columbia #53	MT101743468	14N	7W	29/30/31/32	Great Plains Mining LLC
ZW Columbia #54	MT101743469	14N	7W	31/32	Great Plains Mining LLC
ZW Columbia #55	MT101743470	14N	7W	29/32	Great Plains Mining LLC
ZW Columbia #56	MT101743471	14N	7W	32	Great Plains Mining LLC
ZW Columbia #57	MT101743472	14N	7W	29/32	Great Plains Mining LLC
ZW Columbia #58	MT101743473	14N	7W	32	Great Plains Mining LLC
ZW Columbia #59	MT101743474	14N	7W	28/29/32/33	Great Plains Mining LLC
ZW Columbia #60	MT101743475	14N	7W	32/33	Great Plains Mining LLC
ZW Columbia #61	MT101743476	14N	7W	28/33	Great Plains Mining LLC
ZW Columbia #62	MT101743477	14N	7W	33	Great Plains Mining LLC
ZW Columbia #63	MT101743864	14N	7W	28	Great Plains Mining LLC
ZW Columbia #64	MT101743865	14N	7W	28	Great Plains Mining LLC

ZW Columbia #65	MT101743866	14N	7W	28	Great Plains Mining LLC
ZW Columbia #66	MT101743867	14N	7W	28	Great Plains Mining LLC
ZW Columbia #67	MT101743868	14N	7W	28	Great Plains Mining LLC
ZW Columbia #68	MT101743869	14N	7W	28	Great Plains Mining LLC
ZW Columbia #69	MT101743870	14N	7W	28	Great Plains Mining LLC
ZW Columbia #70	MT101743871	14N	7W	28	Great Plains Mining LLC
ZW Columbia #71	MT101743872	14N	7W	28	Great Plains Mining LLC
ZW Columbia #72	MT101743873	14N	7W	28	Great Plains Mining LLC
ZW Columbia #73	MT101743874	14N	7W	28	Great Plains Mining LLC
ZW Columbia #74	MT101743875	14N	7W	28	Great Plains Mining LLC
ZW Columbia #75	MT101743876	14N	7W	28	Great Plains Mining LLC
ZW Columbia #76	MT101743877	14N	7W	28	Great Plains Mining LLC
ZW Columbia #77	MT101743878	14N	7W	28	Great Plains Mining LLC
ZW Columbia #78	MT101743879	14N	7W	28	Great Plains Mining LLC
ZW Columbia #79	MT101743880	14N	7W	21/28	Great Plains Mining LLC
ZW Columbia #80	MT101743881	14N	7W	21/28	Great Plains Mining LLC
ZW Columbia #81	MT101743882	14N	7W	21	Great Plains Mining LLC
ZW Columbia #82	MT101743883	14N	7W	21	Great Plains Mining LLC
ZW Columbia #83	MT101743884	14N	7W	21	Great Plains Mining LLC
ZW Columbia #84	MT101744464	14N	7W	21	Great Plains Mining LLC
ZW Columbia #85	MT101744465	14N	7W	21	Great Plains Mining LLC
ZW Columbia #86	MT101744466	14N	7W	21	Great Plains Mining LLC
ZW Columbia #87	MT101744467	14N	7W	21	Great Plains Mining LLC
ZW Columbia #88	MT101744468	14N	7W	21	Great Plains Mining LLC
ZW Columbia #89	MT101744469	14N	7W	21	Great Plains Mining LLC
ZW Columbia #90	MT101744470	14N	7W	21	Great Plains Mining LLC
ZW Columbia #91	MT101744471	14N	7W	21	Great Plains Mining LLC

Appendix 5B

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

Name of entity

Sentinel Metals Limited

ABN

90 681 796 270

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(30)	(30)
	(e) administration and corporate costs	(211)	(211)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	10
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (refund of tenement application fees)	-	-
1.9	Net cash from / (used in) operating activities	(232)	(232)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	(719)	(719)
	(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 (3 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 (R&D Tax refund and Government grants)	-	-
2.6	Net cash from / (used in) investing activities	(722)	(722)

3.	Cash flows from financing activities		
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	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,978	6,978
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(232)	(232)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(722)	(722)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(5)	(5)
4.6	Cash and cash equivalents at end of period	6,020	6,020

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	6,020	6,978
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)	6,020	6,978

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	48
6.2	Aggregate amount of payments to related parties and their associates included in item 2	79

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.

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

7. Financing facilities <i>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.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(232)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(722)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(954)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,020
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,020
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6
<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>	
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 its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

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

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

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 April 2026

Authorised by: 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.