



ASX Announcement | 28 April 2026

## January to March (FYQ3) Quarterly Activities Report

### ***Leading Global Industrial Engineering Company Selected to Deliver FEED for WAH<sub>2</sub> Project***

NH3 Clean Energy (ASX:NH3) ('NH3' or 'the Company') is pleased to provide this Quarterly Activities Report for the quarter ended 31 March 2026.

NH3 is an Australian-listed company focused on the clean energy transition including project development of low-emission fuels and energy materials.

#### **EXECUTIVE SUMMARY**

The March 2026 quarter saw significant milestones achieved and momentum build in the advancement of the Company's WAH<sub>2</sub> clean ammonia project ('WAH<sub>2</sub> Project'), including:

- Selection of Linde Engineering, a subsidiary of Linde, a leading global industrial gases and engineering company, to deliver Front End Engineering and Design ('FEED') and collaborate on project delivery and operations<sup>1</sup>;
- Execution of a binding agreement with Water Corporation of WA ('Water Corporation') for the supply of water from Water Corporation to NH3 for Phase 1 of the WAH<sub>2</sub> Project<sup>2</sup>;
- Engagement of ACIL Allen Pty Ltd, a leading independent economics, policy and strategy advisory firm, to undertake a Public Benefits Assessment of the WAH<sub>2</sub> Project to support financing from policy-based lenders;
- Acquisition of a detailed flora and vegetation survey over the Company's 40ha land allocation in Maitland Strategic Industrial Area ('MSIA'); and
- Positive results from the fauna survey recently acquired over NH3's MSIA land allocation and flora and fauna surveys over the infrastructure corridor that joins the WAH<sub>2</sub> Project site with the Port of Dampier.

Material progress has been made on all three WAH<sub>2</sub> Project FEED workstreams – engineering, commercial and approvals.

<sup>1</sup> NH3 ASX Announcement 'NH3 Clean Energy Selects Linde to Deliver FEED for the WAH<sub>2</sub> Project' dated 1 April 2026

<sup>2</sup> NH3 ASX Announcement 'NH3 Clean Energy Enters Binding Water Supply Agreement for WAH<sub>2</sub> Project' dated 16 March 2026



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The selection of Linde Engineering provides NH3 with access to world class engineering, project delivery and operations capability and has significant commercial implications. During FEED, the companies will evaluate a range of possible commercial and delivery models for the project, including future EPC, Build-Own-Operate ('BOO') and Operations and Maintenance ('O&M') options. BOO and O&M solutions would offer NH3 the opportunity to reduce capital requirements<sup>3</sup>, reduce exposure to construction risk and access proven, world class operating experience.

The Water Supply Agreement executed with Water Corporation is the first of the preliminary commercial agreements<sup>4</sup> that cover key aspects of the project to be converted into a definitive binding agreement to support the WAH<sub>2</sub> Project Final Investment decision ('FID') targeted for end 2026. All costs associated with the agreement are in line with WAH<sub>2</sub> Pre-FEED economics<sup>3</sup>.

The final results of the Public Benefits Assessment being undertaken by ACIL Allen are due in April 2026 and will be used to support the Company's planned applications for debt financing from the Northern Australia Infrastructure Facility ('NAIF'), a Commonwealth Government financier with a mandate to offer concessional terms, and Export Finance Australia.

The Company continued to advance confidential discussions with project finance providers and advisors including strategic parties that have already been announced to the market.

As previously noted, the confirmation of Lead Agency Framework facilitation support from the WA Government has resulted in a step change in the Company's pace of progress across the approvals workstream. There has been excellent engagement with the relevant State Government departments facilitated by the WA Department of Energy and Economic Diversification ('DEED').

Completion of environmental surveys over the main WAH<sub>2</sub> project site is a significant milestone and the positive results of surveys to-date, with no issues identified that are expected to delay the project's progress, further de-risk project delivery.

## OPERATIONS

### 1. WAH<sub>2</sub>

The WAH<sub>2</sub> Project is NH3's flagship project to supply low-emissions ammonia to the decarbonising powerhouse economies of the Asia Pacific, including Japan and South Korea, and the maritime sector. The project is well placed as Asia's energy transition drives an increasing demand for low emissions energy.

The WAH<sub>2</sub> Project progressed to plan through Q1 2026 with receipt and evaluation of multiple FEED proposals from leading engineering companies, selection of the Company's FEED engineering partner, acquisition of a detailed flora and vegetation survey, and execution of the first of the definitive binding commercial agreements for key aspects of the project.

<sup>3</sup> NH3:ASX 'Pre-FEED Results Indicate Doubling of Value for NH3 Clean Energy's WAH2 Project' dated 24 February 2025.

<sup>4</sup> NH3 ASX Announcement 'WAH2 Project – Water Supply Key Terms Agreement' dated 11 March 2024





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## 1.1 Macro Environment

Recent events in the Middle East and unpredictable policy in the US have re-inforced the benefits of secure clean energy supply from Australia to customers. These events are increasingly being seen as driving a decades-long change in the geopolitical environment that needs to be considered in companies' strategic and portfolio building decisions.

During the quarter, these and other macro factors have continued to reinforce the view that NH3's strategy of using established technology to produce clean ammonia in Australia is the most appropriate way to meet customers's emissions, cost and volume needs.

In government, we are seeing increasing pragmatism as market reality has curtailed several high-profile renewable based projects and pressure grows from overseas customers and governments to pursue a more pragmatic pathway that can provide affordable clean energy to enable the energy transition.

At a state level, the Company continues to benefit from a high degree of alignment with WA policy and this is reflected in the collaborative approach to project approvals being undertaken by DEED under the State's Lead Agency Framework.

Industry participants continued to progress their initiatives for transition to clean fuel with additional orders of ammonia-powered vessels announced in the quarter as customers seek means to meet their emissions targets.

## 1.2 Technical Activities

Previous work, led by Petrofac Asset Solutions Australia Ltd and Topsoe A/S, defined a single design basis for FEED that preserves the flexibility to optimise product price and emissions intensity during operations to meet customer preferences. This flexibility also allows the project to adjust emissions considering the eligibility criteria of any potential government subsidies.

During the quarter, management worked closely with candidates for the final design, engineering and construction of the project to identify the most appropriate project delivery model - to ensure cost efficiency, minimise execution risk and enable a seamless transition from FEED through project delivery. The Company expects to benefit from the experience currently being gained by contractors involved in delivering a nearby ammonia project, particularly with respect to modularisation design, cost management and delivery planning.

The groups chosen as preferred candidates submitted their proposals by the end of February due date. Evaluation of the proposals by NH3 and its advisors included assessing self-financing and third-party BOO and O&M options to compare the possible benefits of capex reduction with those of preferential project financing that may be available to NH3.





Linde Engineering was ultimately selected as engineering partner as announced to the market on 1 April 2026<sup>5</sup>.

### 1.3 Commercial Activities

During the quarter, the Company executed a binding agreement with Water Corporation for the supply of water from Water Corporation to NH3 for Phase 1 of the WAH<sub>2</sub> Project<sup>6</sup>. The water will be supplied from upgraded water recycling facilities, an environmentally sensitive solution that avoids the need for increased drawdown of other water supply sources.

Key terms of the water supply agreement include:

- Daily entitlement: 1,450 kL per day;
- Term: 15-years from satisfaction of conditions precedent. Extension by mutual agreement;
- Source: water to be supplied from the upgraded Advanced Water Recycling Plant ('AWRP') located approximately 22 km from the WAH<sub>2</sub> Project site;
- Costs: NH3 will fund the upgrade of AWRP facilities to enable water supply and pay a charge for the water. All costs are in line with the WAH<sub>2</sub> Pre-FEED economics<sup>7</sup>; and
- Conditions Precedent: key conditions precedent are NH3 making a positive final investment decision on the WAH<sub>2</sub> Project and NH3 and Water Corporation finalising and executing a funding agreement for upgrade works.

This is the first of the preliminary commercial agreements<sup>8</sup> that cover key aspects of the project to be converted into a definitive binding agreement to support WAH<sub>2</sub> Project FID.

Discussions with NAIF, a Commonwealth Government financier with a mandate to offer concessional terms, have confirmed that the WAH<sub>2</sub> Project lies within NAIF's mandate. The company is working with NAIF towards an application for NAIF funding in 2026. To support this application, the Company has engaged ACIL Allen Pty Ltd, a leading independent economics, policy and strategy advisory firm, to undertake a Public Benefits Assessment of the WAH<sub>2</sub> Project with final results due in April 2026. This work will also support ongoing financing discussions with Export Finance Australia and commercial lenders.

Confidential commercial discussions continue to progress with potential off-takers, strategic partners and financiers supported by the Company data room. Ongoing feedback continues to highlight that the WAH<sub>2</sub> base case ammonia price is considered competitive not only in Australia but in an international context; and that WAH<sub>2</sub> is considered the leading clean ammonia project in Australia.

<sup>5</sup> NH3 ASX Announcement 'NH3 Clean Energy Selects Linde to Deliver FEED for the WAH<sub>2</sub> Project' dated 1 April 2026

<sup>6</sup> NH3 ASX Announcement 'NH3 Clean Energy Enters Binding Water Supply Agreement for WAH<sub>2</sub> Project' dated 16 March 2026

<sup>7</sup> NH3 ASX Announcement 'Pre-FEED Results Indicate Doubling of Value for NH3 Clean Energy's WAH<sub>2</sub> Project' dated 24 February 2025

<sup>8</sup> NH3 ASX Announcement 'WAH<sub>2</sub> Project – Water Supply Key Terms Agreement' dated 11 March 2024





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## 1.4 Regulatory Approvals

On 28 October 2025, the WA Government Department of Energy and Economic Diversification confirmed approval of the WAH<sub>2</sub> Project for facilitation support under the Lead Agency Framework. This recognition ensures project proponents can be guided effectively through approvals processes, streamlines regulatory requirements, and supports timely project delivery.

The terms of the Option to Lease for the land allocated to NH3 for the WAH<sub>2</sub> Project have been agreed in-principle with Development WA and final approvals are pending.

During the quarter, the Company undertook a detailed flora and vegetation survey over the Company’s entire 40ha land allocation in Maitland Strategic Industrial Area (‘SIA’) as part of the approvals-related FEED workstream for WAH<sub>2</sub>. This survey follows the fauna survey undertaken over the same area in September 2025<sup>9</sup> the results of which indicate no issues that should delay the projects progress.

NH3 has been granted access to the results of fauna, flora and vegetation surveys covering the infrastructure corridor that joins the WAH<sub>2</sub> Project site in the Maitland SIA with the Port of Dampier. The results of these surveys also identified no issues that should delay the project’s progress.

Other approvals-related work streams remain on-track for the Company’s stated timeline for FID at the end of 2026.

## 1.5 Timeline

FEED is underway<sup>10,11</sup> and the target for FID remains end 2026 leading to the start of production end 2029.

## 1.6 WAH<sub>2</sub> Tracking

Timing	Stage	Status
Q3–Q4 2025	Complete scoping study	Achieved on time & budget
Q1–Q2 2026	Complete WAH <sub>2</sub> Preliminary Feasibility Study Report Secure Option to Lease from WA Government over preferred project site Progress commercial discussions	Achieved on time & budget

<sup>9</sup> NH3 ASX Announcement ‘NH3 Commences WAH<sub>2</sub> Project Approval Groundwork with Fauna Survey’ dated 15 September 2025

<sup>10</sup> NH3 ASX Announcement ‘NH3 Advances WAH<sub>2</sub> Clean Ammonia Project with Approvals and Commercial Workstreams Underway’ dated 27 August 2025

<sup>11</sup> NH3 ASX Announcement ‘NH3 Clean Energy Selects Linde to Deliver FEED for the WAH<sub>2</sub> Project’ dated 1 April 2026





Q3 2023 – Q3 2025	<p>WAH<sub>2</sub> Pre-FEED Studies</p> <p>MOUs or other conditional commercial agreements for project inputs and offtake prior to FEED entry. FEED entry mid 2025</p>	<p>Achieved 1 month post guidance</p> <p>Mostly achieved</p>
Q4 2025 – Q4 2026	<p>FEED Studies</p> <p>Unconditional commercial agreements for project inputs and offtake prior to FID. FID target end 2026</p>	<p>Commenced</p>

## 2. Graphite

### 2.1 McIntosh Project

NH3’s McIntosh Graphite Project is the 4th largest graphite resource in Australia, with a JORC compliant Mineral Resource Estimate (‘MRE’)<sup>12</sup>. As reported previously, the Company has negotiated an earn-in arrangement with Green Critical Minerals Corporation (‘GCM’) who have the right to earn up to 80% interest in the Graphite Mineral Rights only across the Company’s McIntosh Project tenements. The tenements will remain wholly held and managed by NH3, along with 100% of all other mineral rights.

There were no substantive mining exploration activities during the quarter.

## 3. Minerals

### 3.1 McIntosh Project

The McIntosh intrusion has been identified as the source of the Panton mafic-ultramafic intrusive stratigraphy mapped throughout the McIntosh project. The Panton suite is known to host Ni-PGE occurrences and deposits including the +2 Moz Paton PGM Project and Panoramic Resources Copernicus Ni-Cu Deposit and regionally includes Panoramic Resources Savannah & Savannah North Ni-Cu operations<sup>13</sup>.

NH3’s previous assessment of Ni-Cu-PGE potential confirmed geological and mineralisation models for the project area and highlighted the potential for economic Ni-Cu-PGE mineralisation in the McIntosh Project.

During the quarter, the Company finalised its plans for Resource Potentials Pty Ltd to undertake Drone Magnetics and Photogrammetry surveys in 2Q 2026. It is expected these surveys will bridge the gaps from historic surveys, and allow the Company to better define prospective areas and mineralisation trends within our tenement package.

<sup>12</sup> GCM ASX Announcement ‘Clarification – Major Mineral resource Estimate Upgrade for the McIntosh Graphite Project’ dated 8 July 2024

<sup>13</sup> <https://future-metals.com.au/wp-content/uploads/AmendedInvestorPresentation10Feb26.pdf>



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### 3.2 Halls Creek Project

The Halls Creek Project is an exploration project that combines early-stage and advanced exploration prospects. Using historical data from the past 25 years and a recently acquired high-resolution airborne magnetic, radiometric electro-magnetic geophysical survey, combined with multi-client and open-file data, NH3 has identified several precious and base metal prospects that have had insufficient follow up exploration; Lady Helen, Bent Ridge, Granite, Townsite, Arial (formerly referred to as Milba), Tiger, and Golden Crown South.

Discussions with the relevant Native Title groups are on-going to facilitate access and ensure strong community awareness to support the Company's license to operate within the area.

During the quarter, the Company furthered its strategy and planning regarding the potential divestment of the Company's Halls Creek Project mineral assets. Any potential divestment will be in the best interest of shareholders and further details will be provided as and when any definitive actions and/or agreements are made.

The Company is an explorer and confirms, in accordance with Listing Rule 5.3.2, that there were no mining production and development activities occurred during the quarter.

## TENEMENTS

NH3's list of exploration tenements at 31 December 2026 is set out in Appendix 1.

## CORPORATE

On 5 February 2026, 10,243,664 shares were issued on exercise of vested performance rights in accordance with the Company's Long Term Incentive Plan.

On 25 February 2026, 51,910,952 performance rights were issued following Shareholder approval at the 2025 AGM<sup>14</sup>.

At 31 March 2026, the Company had 712,880,222 Shares on issue and 72,925,848 performance rights.

NH3's cash position at the end of the quarter was \$2,600,000.

During the quarter, the Company paid \$71,000 to related parties and their associates (see Item 6.1 on the Appendix 5B). This was the aggregate amount paid to the directors including director's fees and consulting fees.

NH3's McIntosh graphite rights earn-in counterparty GCM previously commenced legal proceedings in the Supreme Court of Western Australia against the Company and its wholly owned non-core subsidiary McIntosh Resources Pty Ltd<sup>15</sup> with respect to information disclosure warranties in the parties' earn-in agreement. NH3 strongly refutes GCM Graphite's claims, considers them to be without merit, and continues to vigorously defend them.

<sup>14</sup> NH3 ASX Announcement 'Notification regarding unquoted securities' dated 25 February 2026

<sup>15</sup> NH3 ASX Announcement 'McIntosh Graphite Project – Green Critical Minerals Legal Proceedings' dated 13 June 2024





## APPENDIX 1 - LIST OF TENEMENTS

NH3 Clean Energy Limited held the following interests in exploration tenements at 31 March 2026 (ASX Listing Rule 5.3.3).

<b>McIntosh<sup>1</sup> (WA, Australia)</b>				
<b>Tenement</b>	<b>Interest at Beginning Quarter</b>	<b>Interest at End of Quarter</b>	<b>Acquired During Quarter</b>	<b>Disposed During Quarter</b>
E80/3864	100% NH3	100%	-	-
E80/3906	100% NH3	100%	-	-
E80/3907	100% NH3	100%	-	-
E80/3928	100% NH3	100%	-	-
E80/4688	100% NH3	100%	-	-
E80/4732	100% NH3	100%	-	-
E80/4733	100% NH3	100%	-	-
E80/4734	100% NH3	100%	-	-
E80/4739	100% NH3	100%	-	-
E80/4825	100% NH3	100%	-	-
E80/4841	100% NH3	100%	-	-
E80/4842	100% NH3	100%	-	-
E80/4879	100% NH3	100%	-	-
E80/4931	100% NH3	100%	-	-
E80/5151	100% NH3	100%	-	-
E80/5157	100% NH3	100%	-	-
<b>Halls Creek (WA, Australia)</b>				
<b>Tenement</b>	<b>Interest at Beginning Quarter</b>	<b>Interest at End of Quarter</b>	<b>Acquired During Quarter</b>	<b>Disposed During Quarter</b>
E80/5689	100% NH3	100%	-	-
E80/5690	100% NH3	100%	-	-
E80/4793	100% NH3	100%	-	-
E80/4794	100% NH3	100%	-	-
E80/4795	100% NH3	100%	-	-
E80/5126	100% NH3	100%	-	-
P80/1817	100% NH3	100%	-	-

<sup>1</sup> Green Critical Minerals has the right to earn up to 80% interest in the Graphite Mineral Rights only across NH3CE's McIntosh Project tenements. The tenements will remain wholly held/managed by NH3CE (NH3 ASX Announcement 14 February 2022).



## Competent persons' attributions

The information within this report that relates to exploration results including geological data for the McIntosh Project and Halls Creek Project is based on information generated and compiled by Ms Sarah Dyer. Ms Dyer is a consultant to the Company and has 12 years of experience as a Geologist. Sarah Dyer is a member of AusIMM (305853), and Australian Institute of Geoscientists (5509) and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities currently being undertaken to qualify as a Competent Person(s) as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves and she consents to the inclusion of the above information in the form and context in which it appears in this report.

## Authorisation

This announcement has been authorised by the Board of Directors.

## About NH3 Clean Energy Limited

NH3 Clean Energy Limited (ASX: NH3) is an Australian company focused on *Future Energy* project development and *Future Energy* materials exploration and project development.

NH3 is developing a business to deliver decarbonized hydrogen (low-emission ammonia) into export and domestic markets at scale, via its WAH2 Project. The Company plans to use renewable energy to the greatest extent practicable.

NH3 100% owns the McIntosh Nickel-Copper-PGE project and the Halls Creek Gold and Base Metals project in Western Australia. The Company has an earn-in arrangement on its McIntosh graphite property.

To learn more please visit: [www.nh3ce.com](http://www.nh3ce.com)

## FOR FURTHER INFORMATION

### Investors Contact:

#### NH3 Clean Energy Limited

Stephen Hall CEO  
+61 8 6244 0349

## Appendix 5B

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

Name of entity

<b>NH3 CLEAN ENERGY LIMITED</b>
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ABN

<b>27 099 098 192</b>
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Quarter ended ("current quarter")

<b>31 March 2026</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>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(31)	(506)
(b) development	-	-
(c) production	-	-
(d) staff costs	(63)	(199)
(e) administration and corporate costs	(155)	(702)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	10
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	222	222
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(20)</b>	<b>(1,175)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(39)	(292)
(e) investments	-	-
(f) other non-current assets (Development expenditure - WAH2 Project)	(199)	(636)

## 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	-	-
	(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 (Government grants and tax incentives - Development expenditure - WAH2 Project)	164	164
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(74)</b>	<b>(764)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	93	4,279
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	(14)	(304)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(121)
3.7	Transaction costs related to loans and borrowings	-	(20)
3.8	Dividends paid	-	-
3.9	Other (Proceeds from sale of shares)	-	99
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>79</b>	<b>3,933</b>
<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	<b>2,615</b>	<b>606</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(20)	(1,175)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(74)	(764)

## 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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	79	3,933
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,600</b>	<b>2,600</b>

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	2,590	2,605
5.2	Call deposits	10	10
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>2,600</b>	<b>2,615</b>

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	71
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
6.1 - Payments to Directors		

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 – Convertible Note	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
<b>7.4</b>	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>

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

7.5	<b>Unused financing facilities available at quarter end</b>	-
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.	
	-	

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(20)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(39)
<b>8.3</b>	<b>Total relevant outgoings (item 8.1 + item 8.2)</b>	<b>(59)</b>
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,600
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	<b>2,600</b>
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>44</b>
	<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	
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	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## 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: 28 April 2026

Authorised by: 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.