

Kingsland Minerals: Quarterly Report March 2026

- **Delivered high-grade assay results following the completion of a metallurgical diamond drilling program at Leliyn Graphite Project, including:**
 - 125.6m @ 10.1% TGC (total graphitic carbon) from surface
 - 152.6m @ 9.6% TGC from surface
 - 100.2m @ 9.0% TGC from 1.4m
- **Extensive soil sampling program commenced at the Lake Johnston lithium project in Western Australia to define drill targets for hard rock lithium potential**
- **Delivered metallurgical testwork confirming gallium as a valuable by-product with high recovery rate up to 94% achieved through alkaline bake and leach testwork**

Kingsland Minerals (ASX:KNG) is pleased to release its' March 2026 quarterly report. Key achievements during the quarter focussed on progressing the Leliyn Graphite Project toward Pre-Feasibility Study following the completion of diamond drilling program during late 2025. Kingsland also initiated a 890km² soil sampling program at its Lake Johnston Lithium Project in Western Australia.

Kingsland Minerals Managing Director, Richard Maddocks said:

"This quarter marks another important step forward as we progress the Leliyn Graphite Project into the PFS stage. The high-grade assays from surface continue to show the strong potential of the project, and the latest gallium extraction results demonstrate a real opportunity to enhance the economics. We also provided Quinbrook with a representative sample for advanced testwork, and with approval now in place for up to 140 infill holes, we're well positioned to significantly upgrade the Mineral Resource. Again, these achievements mark another key milestone for Leliyn, and we look forward to updating shareholders as further results come through in the months ahead."

Leliyn Graphite Project

High-Grade Drilling Results at Metallurgic Diamond Drilling Program¹

The metallurgical diamond drilling program at Leliyn Graphite Project was completed during the December quarter, with three PQ-size (85mm diameter) diamond drillholes totalling 380 metres drilled within the open-pit design used in the Leliyn Scoping Study released on 22 September 2025.

¹ Refer to ASX announcement 'Leliyn Graphite To Be Assessed For Downstream Processing' released on 29 December 2025

The program collected approximately 6,000kg of material for Pre-Feasibility Study (PFS) level metallurgical testwork, including optimisation of crushing, grinding and flotation parameters.²

During the March quarter, the three holes drilled to provide samples for metallurgical tests have returned with outstanding assay results, including:

- 125.6m @ 10.1% TGC (total graphitic carbon) from surface
- 152.6m @ 9.6% TGC from surface
- 100.2m @ 9.0% TGC from 1.4m

These high-grade results from surface, are within the scoping study open pit design (Figure 1), and continue demonstrate the strong development potential of the Leliyn graphite deposit. Significant intersections including geology, location of drillholes and the position of three cross sections are presented in Figure 2,3,4 and 5. The scoping study pit design is also shown in Figure 1.

Metallurgical and Downstream Testwork Progress³

In addition, a metallurgical sample has been prepared for Quinbrook for downstream processing studies aimed at qualifying Leliyn graphite concentrate for use as battery anode material.⁴

The Company has a binding offtake agreement with Quinbrook under which Quinbrook may purchase graphite concentrate from the Company. This concentrate will be refined into purified, spherical graphite (PSG) at a facility in Australia.

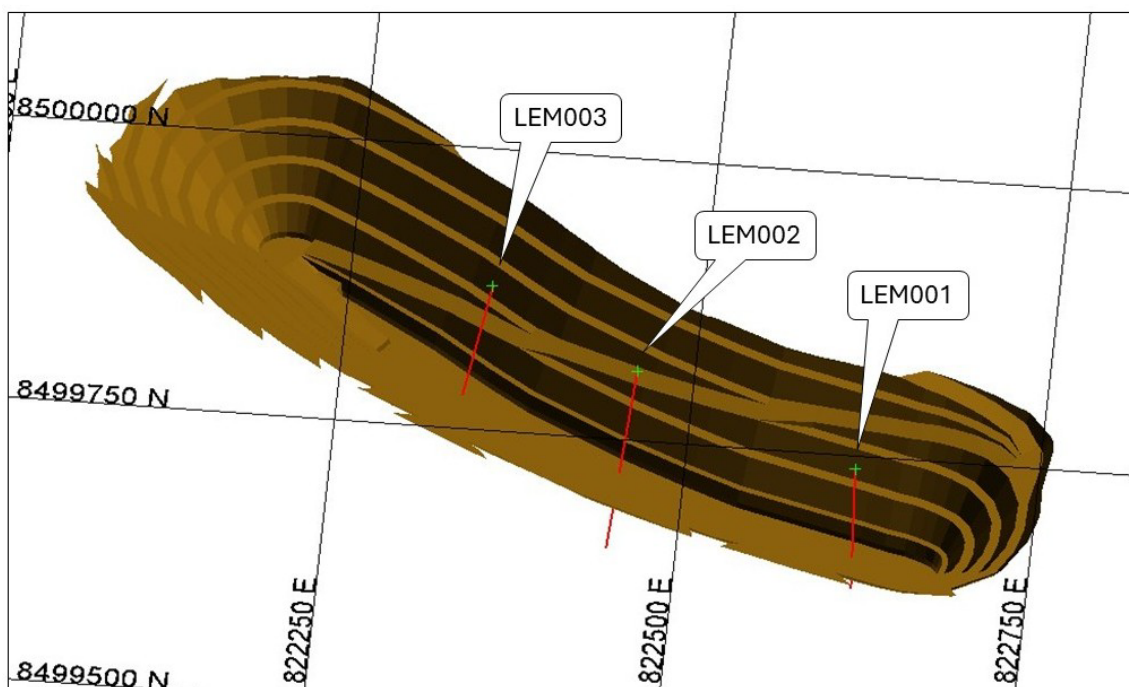


Figure 1: Leliyn scoping study pit design showing location of metallurgical drill holes

² Refer to ASX announcement 'Outstanding Assays From Surface From Leliyn Graphite Project' released on 10 March 2026

³ Refer to ASX announcement 'Leliyn Graphite To Be Assessed For Downstream Processing' released on 29 December 2025

⁴ Refer to ASX announcement 'Outstanding Assays From Surface From Leliyn Graphite Project' released on 10 March 2026

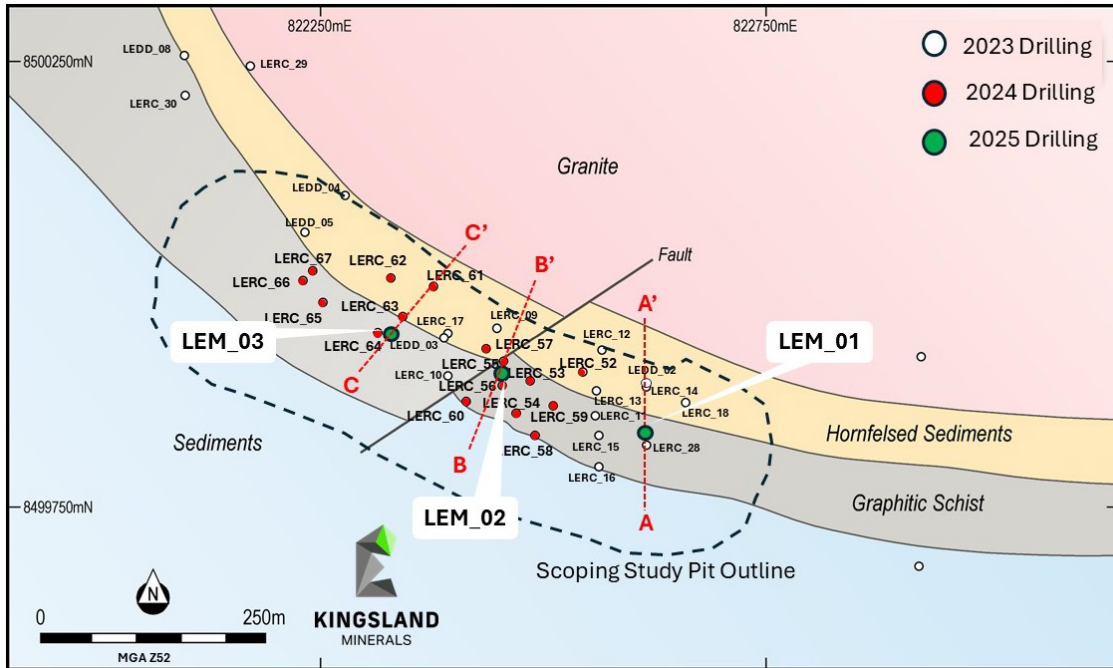


Figure 1: Plan view showing 2025 metallurgical holes with 2023 drillholes in white and 2024 holes in red. The location of the three cross sections in Figures 3, 4 and 5 are also shown

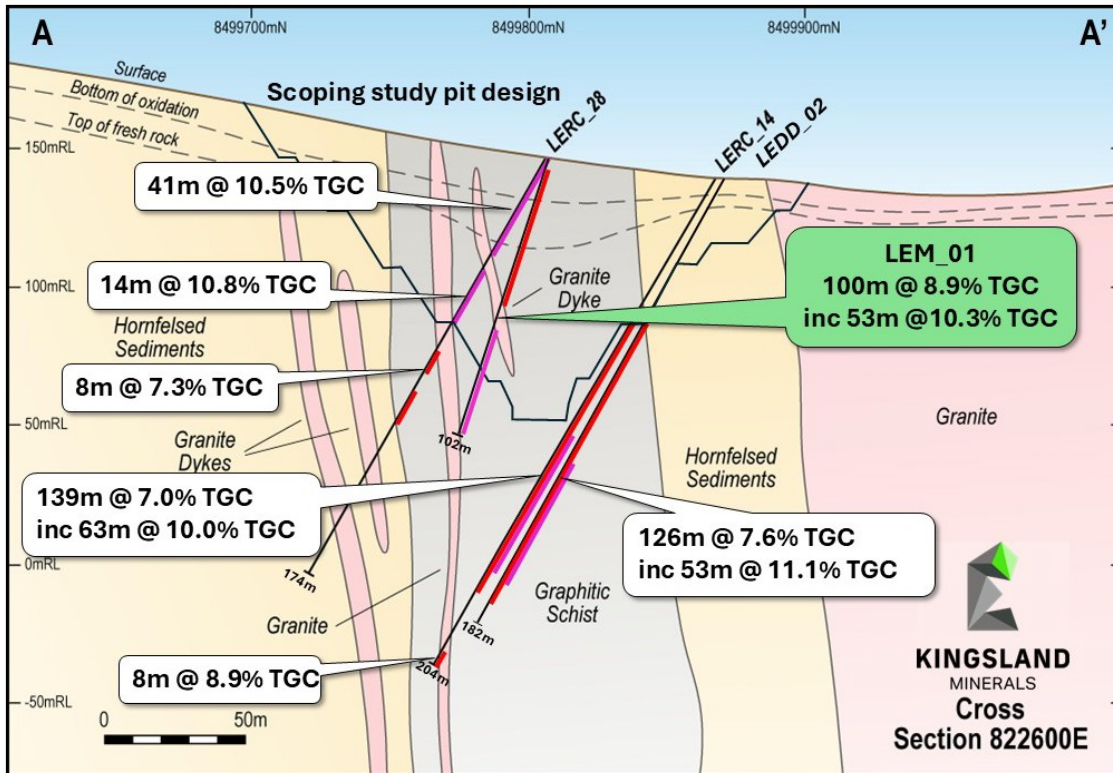


Figure 2: Cross-section A looking west

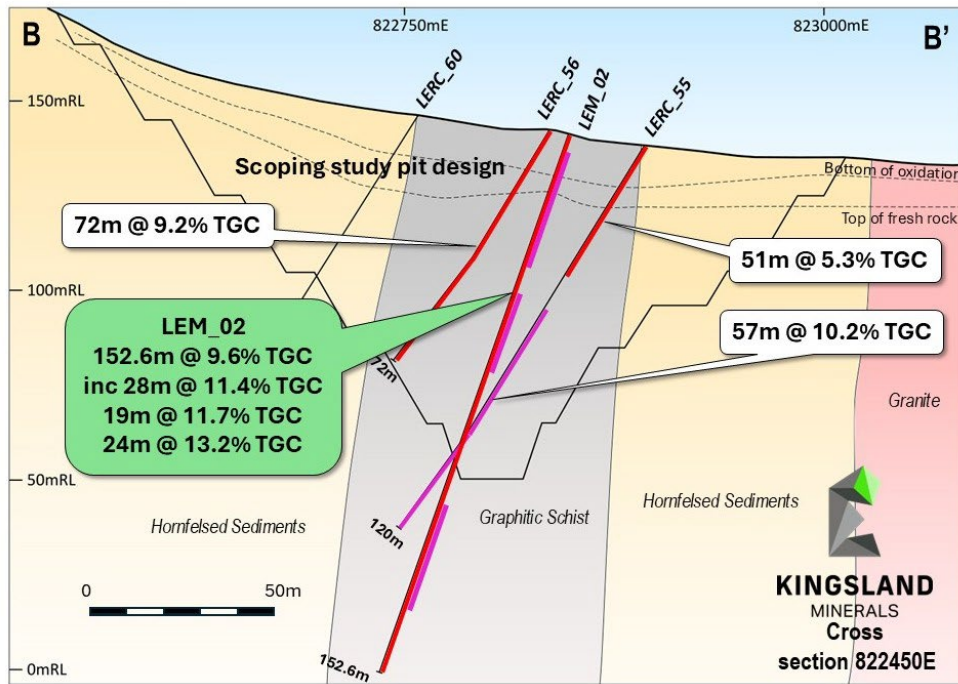


Figure 3: Cross-section B looking west-north-west

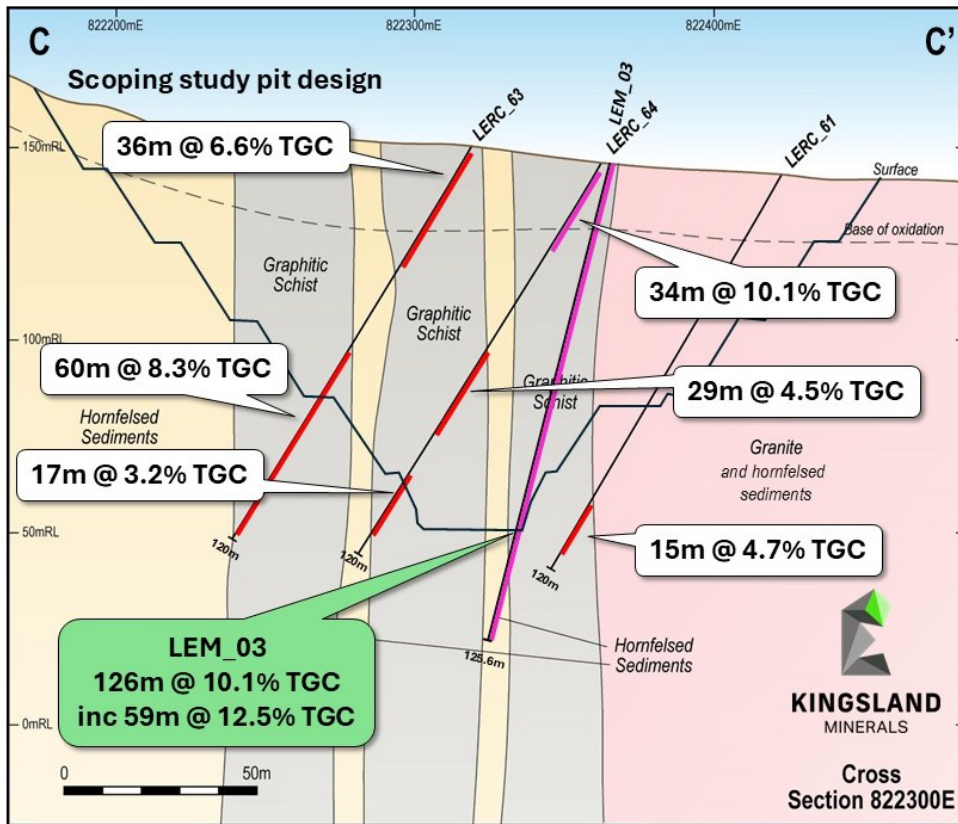


Figure 5: Cross section C looking north-west

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Table 1: Drill Hole Collar Details (MGA2020 Zone 52, AHD)

Hole	Easting	Northing	RL	Depth	Dip	Azimuth (grid)
LEM_01	822613	8499819	144	101.6	-70	181.4
LEM_02	822452	8499894	143	152.7	-70	196.9
LEM_03	822344	8499960	142	125.0	-70	196.7

Figure 6 shows the Leliyn Graphite Project with the Inferred Mineral Resource and the Exploration Target. The recently completed scoping study, that covered only 600m strike length of the total 4km of strike of the Inferred Resource, is shown by a small rectangle and emphasises the significant extent of the graphitic schist that hosts the graphite mineralisation.

Table 2: Significant Diamond Core Drilling Assay Results

Hole	From (m)	To (m)	Intercept (m)	TGC (%)
LEM_01	1.4	101.6	100.2	8.9
inc.	1.4	41.0	39.6	8.7
	49.0	101.6	52.6	10.3
LEM_02	0	152.6	152.6	9.6
inc.	2.8	30.6	27.8	11.4
	49.0	68.0	19.0	11.7
	115.0	139.0	24.0	13.2
LEM_03	0	125.6	125.6	10.1
inc.	67	125.6	58.6	12.5

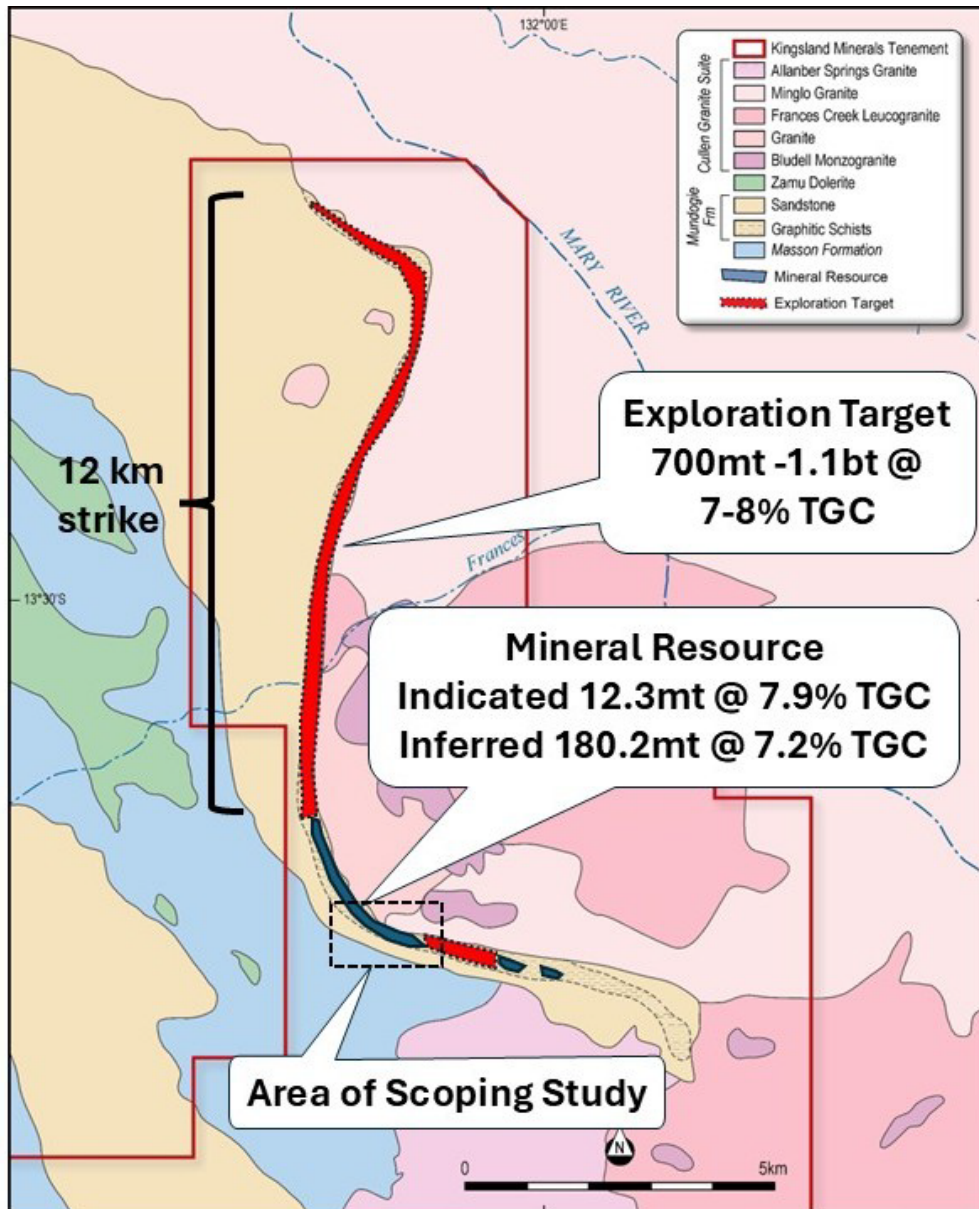


Figure 6: Location of area of scoping study, Graphite Mineral Resources⁵ (in blue) and Graphite Exploration Target (in red)

The quantity and grade of the Exploration Target for the Leliyn Graphite Project is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.⁶

⁵ Refer to ASX announcement 'Indicated Resource to Support Scoping Study at Leliyn' released on 8 April 2025

⁶ Refer to ASX announcement 'Globally Significant Exploration Target at Leliyn Graphite' released on 21 June 2024

Subsequent to Quarter End – High Recovery Rate at Gallium By-Product testwork⁷

Subsequent to the March quarter end, the Company delivered significant metallurgical milestone, confirming gallium can be extracted from Leliyn graphitic schist at up to 94% recovery. This high recovery rate indicates the potential for gallium to be produced as a valuable by-product and enhance the overall economics and supports incorporating a gallium circuit within the Leliyn Graphite Project Pre-Feasibility Study (PFS).

CSIRO testwork previously identified muscovite as the primary gallium host and biotite as a secondary host.⁸ Recent testwork on the Leliyn graphitic schist sample (after graphite and sulphides had been removed) showed that roasting followed by water and acid leaching effectively releases gallium into solution.⁶

The testwork was completed at SGS Australia owned Metallurgy Pty Ltd and overseen by SGS owned Independent Metallurgical Operations Pty Ltd (IMO) both wholly owned subsidiaries of SGS Australia Holdings Pty Ltd.

Detail

One 50g sample was selected from crushed and ground graphitic schist post graphite and sulphide mineral removal. The sample utilised was the same composite used for the bulk graphite concentrate generation work. The sample was initially roasted with NaOH for 3 hours at 375°C. Following this a 2 hour water leach at 90°C was completed and then a further 2 hour HCl (20%) leach at 90°C was completed.



Figure 7: Stage 1 HCl leach



Figure 8: Stage 1 Post Roast

⁷ Refer to ASX announcement 'Testwork Shows Gallium Emerging As A Valuable By-Product' released on 9 April 2026

⁸ Refer to ASX announcement 'Test work underway for rutile and gallium by-product potential' released on 9 July 2025

Three stages of this process were applied to the sample with results summarised in Table 3.

Product	Mass %	Cumulative Gallium Extraction	
		Mass (µg)	Distrib
Stage 1 NaOH+HCl	33.6%	467	44.7%
Stage 2 NaOH+HCl	36.2%	815	77.9%
Stage 3 NaOH+HCl	18.4%	987	94.4%
Total	88.2%	987	94.4%

Table 3: Cumulative Gallium extraction rates from three stages of leach test work

At the completion of stage 1, 44.7% of the gallium had been extracted, at stage two, total extraction was 77.9% and at the completion of stage 3 total extraction was 94.4% of the contained gallium.

Product	Quantity	Gallium		
		Assay (ppm)	Mass (µg)	Distrib
Tails/Stage 3 HCl Solids (g)	5.9	10	59.0	5.6%
Stage 3 NaOH Filtrate (ml)	403.6	0.238	96.1	9.2%
Stage 3 HCl Filtrate (ml)	385.1	0.198	76.1	7.3%
Stage 2 NaOH Filtrate (ml)	422.5	0.467	197.3	18.9%
Stage 2 HCl Filtrate (ml)	371.9	0.404	150.0	14.3%
Stage 1 NaOH Filtrate (ml)	609.0	0.405	246.7	23.6%
Stage 1 HCl Filtrate (ml)	375.9	0.588	220.8	21.1%
Extraction				94.4%
Total			1046	100%
Calculated Ga Grade (ppm)			21	
Assayed Ga Grade (ppm)			21	

Table 4: Gallium extraction rates during the three stages of leach test work

Table 4 shows the distribution of gallium extracted throughout the three stage leach process. The calculated grade of the input sample of graphitic schist was 21 ppm Ga which is consistent with the test feed grade of 21 ppm. As has been emphasised before, this test work is focussed on potential production of gallium as a by-product of graphite production.

The next phase will produce a mica concentrate from the new drill material and apply the same leaching method. Once gallium is leached into solution, follow-up testwork will precipitate a gallium compound and progress toward recovering gallium metal as a by-product of the graphite operation.

EXPLORATION ACTIVITIES

Northern Territory

Other Projects

No exploration in the Northern Territory was completed during the quarter due to focus on Leliyn Graphite Project and Lake Johnston Lithium Project in Western Australia. No exploration was conducted on the Woolgni gold project, Shoobridge project or the Cleo Uranium project during the quarter.

Western Australia

Lake Johnston Project

During the quarter, the Company commenced an extensive soil sampling program at its Lake Johnston Lithium Project in Western Australia, following the successful granting of all project tenements and aims to extend previously identified high-grade lithium anomalies⁹ (Figure 9), which indicate the potential for a hard-rock lithium source.¹⁰

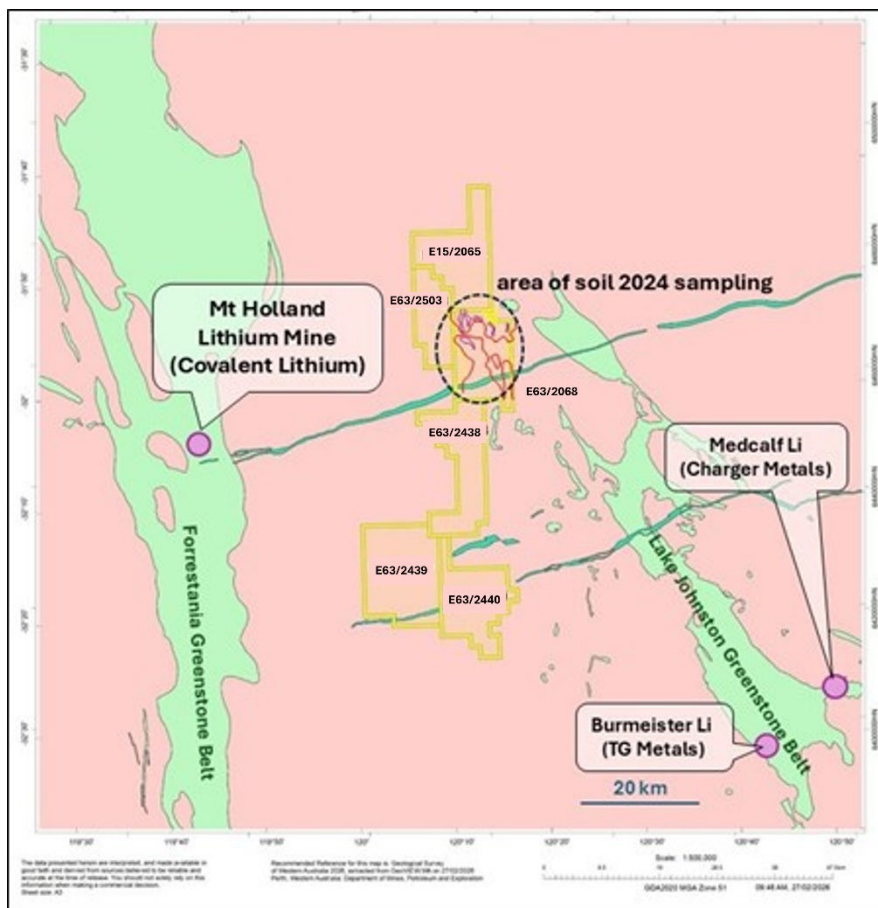


Figure 9: Kingsland Lake Johnston Lithium Project showing 2024 soil sampling area

⁹ Refer to ASX announcement 'Large High Grade Lithium Soil Anomaly at Lake Johnston' released on 21 February 2024 and 'High Grade Lithium Anomaly at Lake Johnston' released on 3 April 2024.

¹⁰ Refer to ASX announcement 'Lake Johnston Lithium Project Update' released on 11 January 2024.

Historic drilling confirms that magnetic highs within tenement E63/2068 related to mafic/ultramafic greenstones within a structurally complex project area in Figure 10. Figure 10 shows the magnetics from the GSWA website indicating structural complexity within the project area.

The program will cover most of the 890km² of the Lake Johnston Project. A total of about 3,000 samples will be taken on the grid of 200m EW and 1,000m NS, which will cover most of the project illustrated in Figure 11. Samples are taken from the sieved -80 mesh (0.18mm) fraction collected between 5-30cm below surface. Assaying will be conducted by Labwest of Perth with samples analysed using the Ultrafine method. A suite of 65 elements will be analysed. Figures 12 and 13 show a technician sieving and bagging a sample.

The results of the soil program will be used to plan future drilling programs aimed at discovering hard rock sources of the lithium anomalism.¹¹

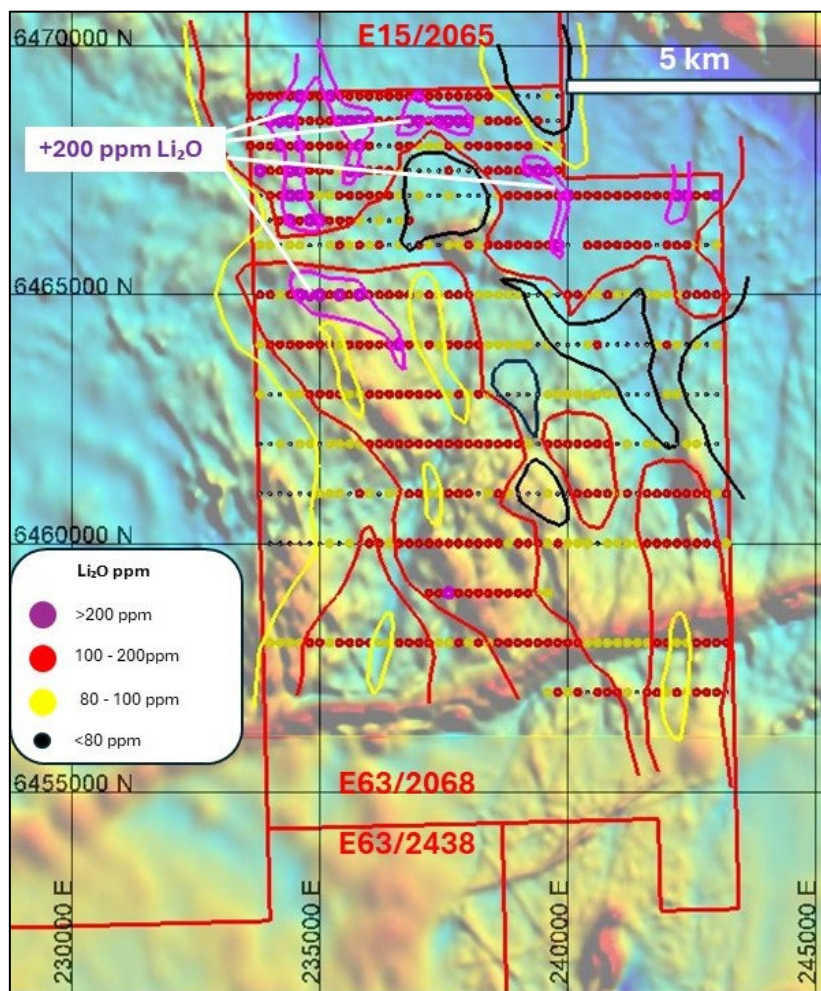


Figure 10: Completed soil sampling program on E68/2068 (overlying total magnetic intensity GSWA 1:250,000)

¹¹ Refer to ASX announcement 'Kingsland Starts New Exploration Program at Lake Johnston' released on 3 March 2026.

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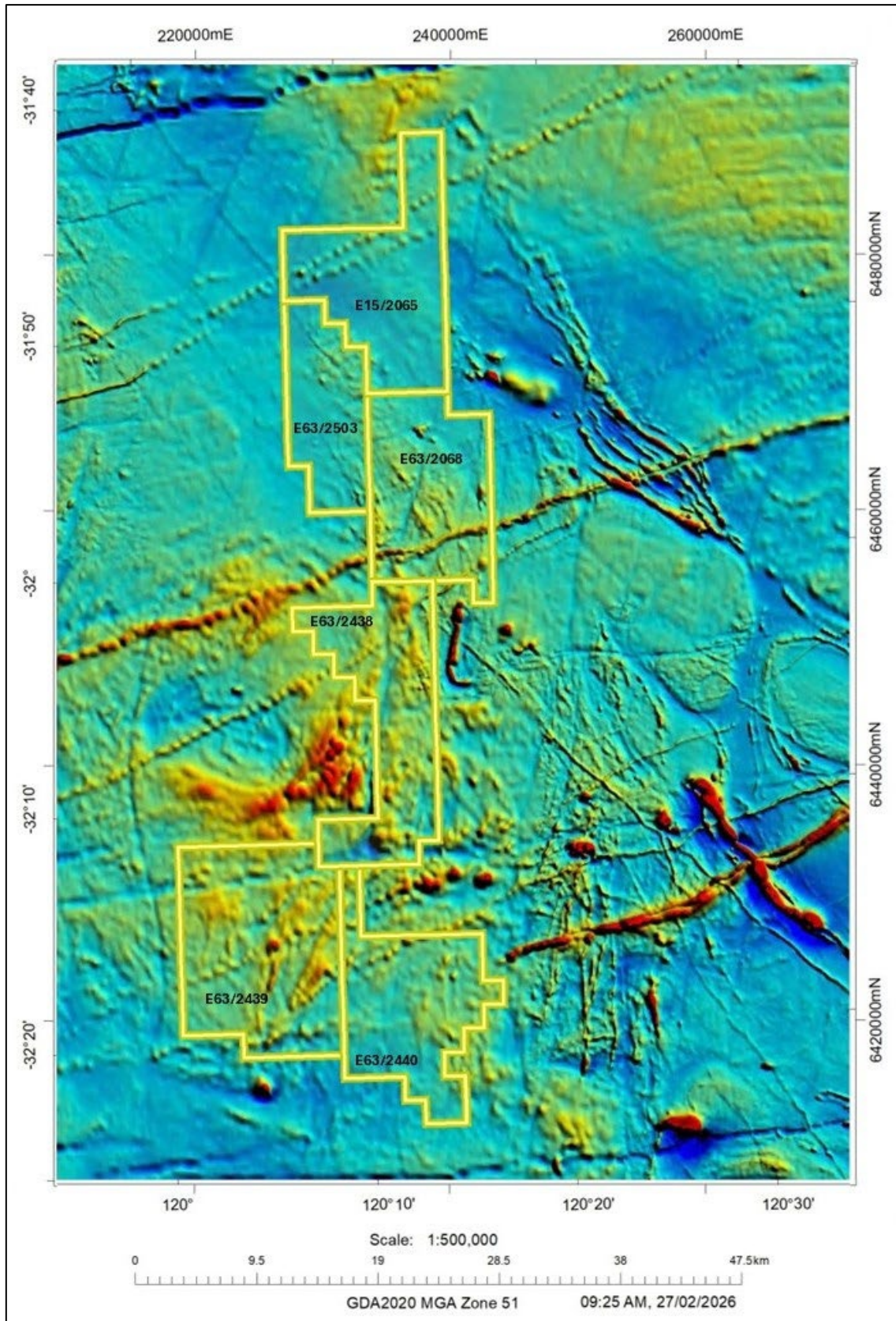


Figure 11: Regional magnetics over project area (source: GSWA Geoview)



Figure 12: Traversing Lake Johnston project site in all-terrain vehicle



Figure 13: Sieving a soil sample to -80 mesh (0.18mm)

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CORPORATE

As at 31 March 2026, the Company held approximately \$1.139 million in cash with cash movements detailed in the Company's Appendix 5B attached to this report.

As at 31 March 2026, the Company had 90,619,846 Ordinary fully paid shares on issue, 18,669,920 listed options (ASX Code: KNGO), and 26,592,580 unquoted options granted at various expiration dates.

ASX Disclosures

ASX Listing Rule 5.3.1

During the quarter, the Company spent \$253k on exploration activities focussed mainly on exploration activities at the Leliyn Graphite Project in the Northern Territory and the Lake Johnston Project in Western Australia.

ASX Listing Rule 5.3.2

During the quarter there were no substantive mining production and development activities.

ASX Listing Rule 5.3.5

During the quarter, \$131k was paid as directors fees, and included in this amount is \$23k paid in relation to exploration activities and \$108k paid to directors in relation to administration activities.

Tenement Information

Tenement	Project	Status	Holder	Kingsland Ownership Rights
EL 31457	Woolgni	Granted	Kingsland Minerals Ltd	100%
EL 31409	Shoobridge	Granted	Kingsland Minerals Ltd	100%
EL 32275	Shoobridge	Granted	Kingsland Minerals Ltd	100%
EL 31960	Allamber	Granted	Kingsland Minerals Ltd	100%
EL 32152	Allamber	Granted	Kingsland Minerals Ltd	100%
EL 32418	Allamber	Granted	Kingsland Minerals Ltd	100%
EL 33972	Allamber	Granted	Kingsland Minerals Ltd	100%
ML 33957	Leliyn	Application	Kingsland Minerals Ltd	100%
E63/2068	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E63/2438	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E63/2439	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E63/2440	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E15/2065	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%
E63/2503	Lake Johnston	Granted	Kingsland Gold Pty Ltd	100%

THIS ANNOUNCEMENT HAS BEEN AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

About Kingsland Minerals Ltd

Kingsland Minerals Ltd is an exploration company with assets in the Northern Territory and Western Australia. Kingsland's focus is exploring and developing the Leliyn Graphite Project in the Northern Territory. Leliyn is one of Australia's most significant graphite deposits with Indicated Mineral Resource of 12.3mt @ 7.9% Total Graphitic Carbon and Inferred Mineral Resources of 180.2mt @ 7.2% Total Graphitic Carbon, containing a total of 14.0mt of graphite. A scoping study into the production of a graphite concentrate was completed in September 2025 and indicated potential economic viability. In addition to Leliyn, Kingsland owns the Cleo Uranium Deposit in the Northern Territory. Kingsland drilled this out in 2022 and estimated an Inferred Mineral Resource containing 5.2 million pounds of U₃O₈. The Lake Johnston Project in Western Australia has historic nickel drill intersections and is also prospective for lithium mineralisation. Kingsland has a portfolio of very prospective future energy mineral commodities.

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<https://twitter.com/KingslandLtd>

CAPITAL STRUCTURE

Shares on issue: 90,619,846

Listed Options (KNGO): 18,669,920

SHAREHOLDER CONTACT

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<https://au.linkedin.com/company/kingsland-minerals-limited-asx-kng>

BOARD OF DIRECTORS

Anthony Latimer: Non-executive Chairman

Richard Maddocks: Managing Director

Bruno Seneque: Director & Company Secretary

Nicholas Revell: Non-Executive Director

Rob Johansen: Non-Executive Director

Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Richard Maddocks 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Richard Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Richard Maddocks is a full-time employee of Kingsland Minerals Ltd and holds securities in the company.

Information regarding the Mineral Resource Estimate for the Leliyn Graphite Deposit is extracted from the report 'Indicated Resource to Support Scoping Study at Leliyn' created on 8 April 2025. Information regarding previous gallium test work results is extracted from the reports 'Test work Underway for Gallium and Rutile By-product Potential' created on 9 July 2025, 'Outstanding Initial Metallurgical Results at Leliyn Graphite' created on 12 June 2024 and 'Testwork shows Gallium emerging as a valuable by product' created on 9 April 2026. Information regarding the Leliyn Graphite Exploration Target is extracted from the report 'Globally Significant Exploration Target at Leliyn Graphite' released on 21 June 2024. Information regarding exploration drilling at Leliyn is extracted from 'Further Thick and High-Grade Intercepts at Leliyn' released on 18 December 2023 and 'Outstanding Assays from surface from Leliyn Graphite Project' created on 10 March 2026.

Information regarding previous exploration at the Lake Johnston Project is extracted from the reports 'Lake Johnston Lithium Project Update' created on 11 January 2024, 'Large high grade lithium soil anomaly at Lake Johnston' created on 21 February 2024, and 'High grade lithium anomaly at Lake Johnston' created on 3 April 2024 and 'Kingsland starts new exploration program at Lake Johnston' created on 3 March 2026.

These reports are available to view on www.kingslandminerals.com.au or on the ASX website www.asx.com.au under ticker code KNG. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Table 5: ASX Announcements regarding Leliyn Graphite Project

Date	Announcement Title
9 April 2026	Testwork Shows Gallium Emerging As A Valuable By-Product
10 March 2026	Outstanding Assays From Surface From Leliyn Graphite Project
29 December 2025	Clarification Announcement
11 December 2025	Leliyn Graphite to be assessed for Downstream Processing
9 October 2025	Leliyn Drilling Commences for Metallurgical Samples
22-September-2025	Strong Scoping Study Results – Leliyn Graphite Project
29-August-2025	Leliyn Produces 99.97% Purified Spherical Graphite
13-August-2025	Gallium by-product at Leliyn
22-July-2025	Leliyn Scoping Study almost completed
9-July-2025	Test work underway for rutile and gallium by-product potential
6-May-2025	Scoping Study Underway on Leliyn Graphite Project
8-April-2025	Indicated Resource to Support Scoping Study at Leliyn
5-March-2025	Leliyn Graphite Bulk Concentrate Sample Dispatched
16-January-2025	Strong Infill Drilling Results at Leliyn Graphite Project
31-October-2024	Strategic Investment by Quinbrook Infrastructure Partners
27-August-2024	Mining Lease Application for Leliyn Graphite Project
21-June-2024	Globally Significant Exploration Target at Leliyn
12-June-2024	Outstanding Initial Metallurgical Results at Leliyn Graphite
3-March-2024	Australia's Largest Graphite Resource
18-December-2023	Further Thick & High-grade Graphite Intercepts at Leliyn
13-November-2023	Thickest Intercept to Date of 285m @ 6.1% TGC at Leliyn
25-October-2023	More Wide, High Grade Graphite Intercepts at Leliyn Graphite
27-September-2023	Assays Reveal Significant Gallium By-Product Potential
7-September-2023	Testwork Confirms Favourable Flake Size for Li-ion Batteries
5-September-2023	Bonanza intersection of 206m @ 10% Graphite at Leliyn
22-August-2023	Diamond core assays confirm high grades over big widths
16-August-2023	158m High Grade Graphite Intersection at Leliyn
24-July-2023	Extremely wide intersections with high grades at Leliyn
15-June-2023	First assays reveal extensive high-grade graphite at Leliyn
25-May-2023	First Holes Intersect 150m of Graphite Schist at Leliyn
21-March-2023	Graphite Exploration Target
1-February-2023	Significant Graphite Discovery

Appendix 5B

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

Name of entity

KINGSLAND MINERALS LIMITED

ABN

53 647 904 014

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(108)	(309)
	(e) administration and corporate costs	(189)	(744)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	16	21
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	6	18
1.9	Net cash from / (used in) operating activities	(275)	(1,014)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(3)
	(d) exploration & evaluation	(253)	(1,095)
	(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	-	-

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
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(253)	(1,098)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,167
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	-	(26)
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	-	2,141

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,667	1,110
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(275)	(1,014)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(253)	(1,098)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	2,141
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	1,139	1,139

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

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	1,139	1,667
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)	1,139	1,667

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	108
6.2	Aggregate amount of payments to related parties and their associates included in item 2	23

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.

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)	(275)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(253)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(528)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,139
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,139
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.16

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.

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

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

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:29 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.