



ASX: MTC

## Metalstech Limited

### Quarterly Report for the period ended 31 March 2026

#### HIGHLIGHTS

- Pre-Feasibility Study (PFS) at the 100% owned Sturec Gold Mine located in Slovakia continues under the direction and guidance of Mining One
- Next drilling campaign planned for metallurgical test work and expansion and in-fill drilling
- Metallurgical test work samples sent to ALS Metallurgy in Perth for detailed metallurgical testing to support the PFS, awaiting results
- Appointments to Strengthen the Board and Management team
- Share Placement completed, with \$7.513m cash proceeds received during the quarter

**MetalsTech Limited (ASX: MTC)** (the **Company** or **MTC**) is pleased to present its quarterly exploration and operational activities for the period ending 31<sup>st</sup> March 2026.

The Company remains focused on its 100% owned Sturec Gold Project in Slovakia and finalising the Pre-Feasibility Study (PFS).

The Sturec Gold Project is located in the Western Tethyan Gold Belt, which is home to many large gold operations including those owned by Zijin Mining, Dundee Precious Metals and Eldorado Gold.



**Fig 1:** Location map of the Sturec Gold Mine, Slovakia. Refer to ASX Announcement dated 8 May 2023 for complete disclosure regarding the JORC (2012) Mineral Resource Estimate



The Sturec Gold Project currently hosts a JORC (2012) Measured, Indicated and Inferred resource of ~2.7 million ounces of gold.

The updated scoping study, announced to the ASX 23 December 2024 demonstrated the robustness of the project on a large-scale underground-only mining operation.

Pursuant to ASX Listing Rule 5.19, the Company refers shareholders and investors to the original ASX announcement dated 23 December 2024 in relation to the updated scoping study. The Company confirms that all the material assumptions underpinning the production target, and the forecast financial information derived from the production target, in the initial public report referred to in ASX announcement dated 23 December 2024 continue to apply and have not materially changed.

The Sturec Gold Mine represents a significant development project, complemented by exploration upside and growth potential of the existing JORC (2012) Measured, Indicated and Inferred Resource of ~2.7 million ounces of gold and 22.2 million ounces of silver.

Details of the Sturec Gold Project Mineral Resource Estimate, including classification by Inferred, Indicated and Measured categories, are provided in Appendix 1. The Mineral Resource was originally reported in the Company's ASX announcement dated 8 May 2023. The Company confirms that it is not aware of any new information or data that materially affects that estimate and that all material assumptions and technical parameters continue to apply and have not materially changed.

### **ADVANCING THE PRE-FEASIBILITY STUDY (PFS)**

During the March quarter, MetalsTech advanced the PFS at its 100% owned Sturec Gold Mine in collaboration with Mining One.

Recent PFS activities have focused on planning the next drilling campaign which has been designed to:

- Obtain composite samples for testing to confirm metallurgical recoveries across the resource
- Provide data for hydrogeological and geotechnical assessment
- Determine the potential for further expansion of the resource and to refine the primary deposit resource model by upgrading regions from inferred confidence to indicated (as defined under JORC 2012)

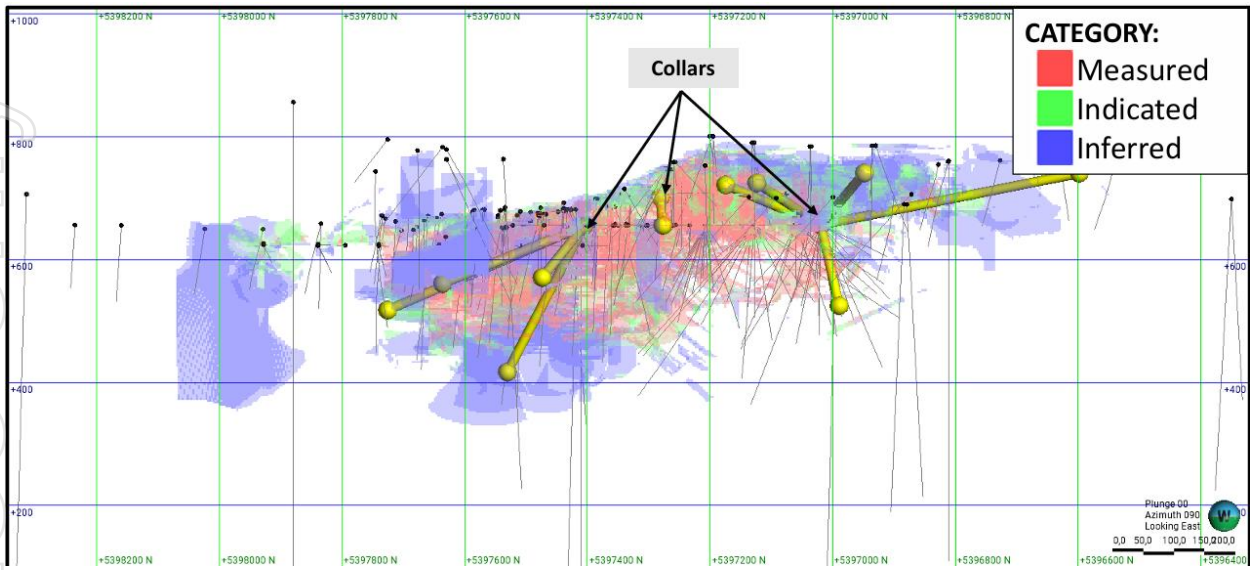


Fig 2: Metallurgy Drilling - Lateral view from East

Planning is underway for 10 drillholes designed for metallurgical testing across the existing resource model.

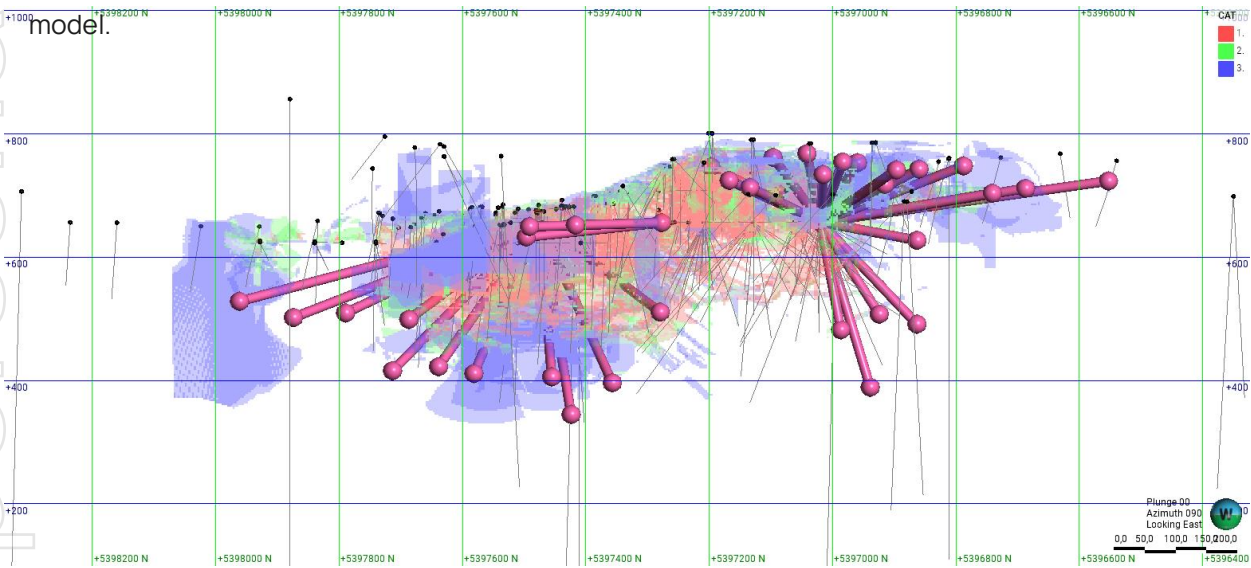


Fig 3: Resource Expansion Drilling - Lateral view looking East

Currently 35 drillholes have been designed to further expand and define the primary deposit resource model by upgrading regions of Inferred confidence to Indicated (as defined under JORC 2012).

Further metallurgical test work is being completed to establish recoveries from the gravity- flotation process. This metallurgical test work is being undertaken in Perth, Western Australia, by ALS Metallurgy.



## Board and Management Appointments

During the Quarter, the Company appointed Mr Zilong (Chris) Dai and Mr Trevor Benson as Executive Directors of MetalsTech Limited. In addition, Mr Stuart Hutchin and Mr Michael McKeown were appointed to the Board as Technical Directors (NEDs), and Mr Hui (Herbert) Yue as Project Manager. Mr Trevor Benson was appointed Chairman.

### Chris Dai

Chris has over 15 years' experience in the mining industry, specialising in investment, financing, and operational management of gold projects. Mr Dai has served as a core investment and financing lead at multiple gold producers with market capitalisations exceeding AUD \$10 billion, with deep involvement in mine-site operations and strategic decision-making.

Chris has spearheaded and participated in dozens of cross-border investment projects across Australia, Canada, Hong Kong, and Shanghai, primarily in gold while also venturing into sectors including semiconductors, with total deal value in the billions of AUD.

He possesses comprehensive expertise in capital markets, M&A, resource integration, and team leadership. Mr Dai currently serves as Director and General Manager of Shanghai Huitong Energy Co., Ltd., a company listed in Shanghai Stock Exchange.

### Trevor Benson

Trevor has over 30 years' experience within the resource and finance sectors. Having worked for resource companies, investment banks and finance houses, Mr Benson has completed numerous mergers and acquisitions, and capital market transactions, across a range of natural resources and related industries.

Trevor has held board and management positions within many ASX listed resource companies, and most recently as CEO, Chairman and Advisor to several resource companies across exploration, development and downstream operations.

Trevor's focus in Investment Banking was within SE Asia and China specialising in mergers and acquisitions, and equity capital market transactions, and advising Australian and International companies, including being exclusive advisor to Chinese State-Owned Enterprises (SOE's), and Hong Kong listed resource companies.

Mr Benson has cross-border experience which includes Africa, UK, Europe, SE Asia, Hong Kong, US and China, and has advised and listed numerous ASX listed companies.

### Stuart Hutchin

Stuart has over 24 years of experience in the Australian and international mining industry. He has worked in a wide range of gold, base metal, rare earth, bauxite, iron ore, lithium and nickel laterite deposits. Mr Hutchin has



experience ranging from grass roots exploration through to mine geology and resource estimation in both underground and surface mining operations.

Stuart has also had extensive experience with project assessment, geological audits, project valuations (VALMIN) and due diligence studies on both exploration and mining projects. He is a proficient user of Surpac, Vulcan and Micromine software packages. He is also a Member of the Australian Institute of Geoscientists.

Mr Hutchin is deemed suitable to act in the capacity as a Competent Person and Qualified Person for JORC 2012, and NI43-101 resource estimate sign off covering multiple commodities and deposit styles.

Stuart's areas of expertise include:

- Experience in multiple commodities/minerals in exploration, pre- development and operational settings
- Design and supervision of exploration programs
- Open pit and underground production roles and management of site teams
- JORC & NI43-101 Resource estimation including geostatistical analysis
- Mine Reconciliation processes
- Assay laboratory auditing and review
- Due diligence reviews
- Mentoring and training of geological staff
- Independent Experts Reports & VALMIN valuations.

Stuart holds a Bachelor of Science in Applied Geology, University of South Australia.

### **Michael McKeown**

Mr McKeown is a Geologist / Mining Engineer with a wide range of expertise in mining geology, exploration geology and mining engineering since entering the industry in 1970.

His experience includes Ore Reserve and Mineral Resource estimation and reporting, due diligence studies, mining and geological audits, project management, mine budgeting, mine scheduling, and underground and open-cut mine design. Mr McKeown has worked on gold, tin, tungsten, base metal, nickel, rare earth, uranium, magnetite, limestone and dolomite deposits.

His special skills include the interpretation of structurally complex geology, Mineral Resource estimation, and the business analysis of existing and proposed mining operations.

Mick holds a Master of Engineering Science from University of Ballarat, a Graduate Diploma of Mining from Ballarat University College, an Associate Diploma in Agricultural Business Management from Tasmanian College of Advanced Education, a Bachelor of Science (Geology and Geophysics) from the University of Melbourne (Professional Affiliations) and he is a Fellow of the Australasian Institute of Mining and Metallurgy.

### **Hui (Herbert) Yue**

Herbert Yue is a Mineral Processing Engineer / Metallurgist with over 19 years of experience in mineral processing and metallurgy across the gold, copper, lead, zinc, molybdenum, and silver sectors. He has held senior technical and operational management roles in both Chinese state-owned enterprises and international mining operations in China, Ghana, and Laos.



Herbert has extensive experience in process research, design, commissioning, diagnostic optimization, and operational management for CIP/CIL, flotation, bio-oxidation, and polymetallic separation operations. He has led major metallurgical projects that delivered substantial economic benefits and earned several awards from the China Gold Association.

He has been involved in numerous due diligence and M&A assessments globally, including projects in Australia, Laos, Congo, Ghana, and Kyrgyzstan. He is a certified expert and standards drafter, having led the development of multiple mandatory national standards (GB) and industry standards (YS/T) for gold processing and metallurgy in China.

Herbert's areas of expertise include:

- Mineral processing and metallurgical process research, design, commissioning, and optimization;
- CIP/CIL, flotation, bio-oxidation, and polymetallic separation technologies and operations;
- Operational management and cost reduction;
- Metallurgical test work and process flowsheet development;
- Refractory gold ore treatment and recovery enhancement;
- Due diligence, project evaluation, and technical feasibility studies;

He holds Bachelor's and Master's degree in Mineral Processing from Kunming University of Science and Technology, currently is a PhD candidate in Mineral Processing at Northeastern University and a Professor-level Senior Engineer (Prof.) in China. He is a Certified Expert of the Nonferrous Metals Institution of China, a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM), a personal member of the China Gold Association and the Nonferrous Metals Society of China and served on the editorial board of *Gold* journal.

### **Share Placement Completed**

The Company entered into share subscription agreements to new and existing sophisticated investors at an issue price of \$0.205 to raise \$9,358,250 (before costs) through the issue of 45,650,000 fully paid ordinary shares ("Shares"). During the quarter 36,650,000 shares were issued with cash proceeds of \$7,513,250.

In addition to this placement an additional 9,756,098 fully paid ordinary shares were issued to repay \$2 million of Company debt, leaving the Company in a strong financial position with only \$300,000 debt and with funding to complete the planned drilling campaign and to continue the PFS.

### **Appendix 5B Commentary**

During the March quarter, the Company made payments to related parties of the entity and their associates totalling \$146,000 covering executive and non-executive directors' fees, professional services consulting and advisory fees (refer to 6.1).



ASX: MTC

Cash outflows from operating activities for the quarter were \$603,000 and covered administration and corporate costs, staff costs, borrowing costs (interest) and expensed evaluation and exploration associated with the Sturec Gold Mine – PFS consulting and expert fees and management costs.

Cash outflows from investing activities for the quarter were \$167,000 and covered costs of site exploration and activities in Slovakia as well as the PFS work with Mining One and ongoing metallurgical test work.

Cash inflows from financing activities were \$7,492,000 resulting from cash placements of \$7,513,250 less capital raising costs of \$21,000.

Cash and cash equivalents as at 31 March 2026 was \$6,758,000.

### SUBSEQUENT EVENTS

Subsequent to the quarter end, the Company received notices under sections 203D and 249D of the Corporations Act from Minerva Investment Company Limited.

### ENDS

**This announcement has been approved by the Board.**

**For further information please contact:**

### COMPANY

Trevor Benson  
CHAIRMAN

**E.** [trevor@metalstech.net](mailto:trevor@metalstech.net)

### CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements concerning MetalsTech. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of MetalsTech as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.



## COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills 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'. Dr Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Cunyou Li, who is a Member of The Professional Geoscientist of Ontario (No. 2117). Mr Li is the principal of JP Geoconsulting Services and 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'. Mr Li consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information on the JORC Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement released on 8 May 2023. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

Where the Company refers to Mineral Resources in this announcement, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate and Exploration Target with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

## ASX ANNOUNCEMENT REFERENCES

8 May 2023:	MetalsTech Delivers Transformative Resource Upgrade, Sturec
23 December 2024:	Updated Sturec Scoping Study Delivers Exceptional Economics
26 March 2025:	Strategic Investment Secured for \$3.3 million for Sturec
2 May 2025:	Tranche 1 Strategic Placement Complete Raising \$1.3 million
8 July 2025:	Sturec Gold Mine PFS Update
9 July 2025:	Tranche 2 Strategic Investment Completes for A\$2.0 million
20 August 2025:	Sturec Metallurgical Campaign and PFS Update

The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

## DESCRIPTION OF THE MINING RIGHTS

### *Sturec Gold Mine*

Tenement ID°	Status	Registration Date	Expiry Date	Area
Sturec Gold Mine – Mining License	Active		Indefinite	9.47 sq km

### *Mining Activity Permits*

Ortac s.r.o is the holder of the following Mining Activity Permit:



Mining Activity Permit No. 110-1666/2024	
<i>Date of Issuance:</i>	14 May 2024
<i>Subject:</i>	Performance of underground mining activity – opening, preparation and exploitation of the deposit of exclusive mineral resources (gold and silver) in the area of Kremnica-Sturec according to the Plan of the opening, preparation and exploitation (gold and silver) of Kremnica-Sturec in 2024-2034
<i>Duration:</i>	Valid until 31 December 2034 The Mining Authority announced the permitting process on its website (see link: <a href="https://www.hbu.sk/uradne-tabule-obu-sr/obu-v-banskej-bystrici/18-ods-5-zakona-c-51-1988-zb/kremnica-sturec">https://www.hbu.sk/uradne-tabule-obu-sr/obu-v-banskej-bystrici/18-ods-5-zakona-c-51-1988-zb/kremnica-sturec</a> )
<i>Responsible Person:</i>	Mr Peter Corej
<i>Amendments</i>	Refer to attached document titled “ROZHODNUTIE” for clarification of any amendments to the previously issued Mining Activity Permit

### Appendix 1: Sturec Gold Mine – JORC (2012) Mineral Resource

The Sturec Gold Project Mineral Resource Estimate (MRE) has been reported in accordance with JORC (2012) guidelines as **68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq<sup>1</sup>), containing 2.686 Moz of gold and 22.210 Moz of silver (2.868 Moz of gold equivalent)** using a 0.3g/t Au cut-off.

In detail the updated Sturec Gold Project MRE is a result of a combination of Mineral Resource estimates from several prospects including: Sturec main zone, Vratislav, Wolf and North Wolf. A detailed breakdown of the Mineral Resource estimates from these prospects is shown in Table 1.

Table 1: Updated Sturec Gold Project Mineral Resource Estimate using a 0.3g/t Au cut-off								
Area	Resource Category	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t) <sup>1</sup>	AuEq (koz)
Sturec	Measured	24,595	1.46	1,155	10.81	8,549	1.55	1,225
	Indicated	11,310	1.1	401	7.78	2,829	1.17	424
	Measured+Indicated	35,905	1.35	1,556	9.86	11,383	1.43	1,649
	Inferred	26,207	0.96	805	5.95	5,014	1	846
	<b>Sub_total</b>		<b>62,112</b>	<b>1.18</b>	<b>2,362</b>	<b>8.21</b>	<b>16,397</b>	<b>1.25</b>
Vratislav	Inferred	1,166	2.06	77	13.32	499	2.17	81
	<b>Sub_total</b>		<b>1,166</b>	<b>2.06</b>	<b>13.32</b>	<b>499</b>	<b>2.17</b>	<b>81</b>

<sup>1</sup> AuEq g/t = ((Au g/t grade\*Met. Rec.\*Au price/g) + (Ag g/t grade\*Met. Rec.\*Ag price/g)) / (Met. Rec.\*Au price/g)

Long term Forecast Gold and Silver Price (source: Bank of America) : \$1,785 USD/oz and \$27 USD/oz respectively.

Gold And silver recovery from the 2014 Thiosulphate Metallurgical test work: 90.5% and 48.9% respectively.

It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.



Wolf	Indicated	946	1.69	51	25.8	785	1.9	58
	Measured+Indicated	946	1.69	51	25.8	785	1.9	58
	Inferred	2,559	1.69	139	22.48	1,850	1.88	154
	<b>Sub_total</b>	<b>3,505</b>	<b>1.69</b>	<b>191</b>	<b>23.38</b>	<b>2,635</b>	<b>1.88</b>	<b>212</b>
North Wolf	Inferred	1,564	1.13	57	53.29	2,680	1.56	79
	<b>Sub_total</b>	<b>1,564</b>	<b>1.13</b>	<b>57</b>	<b>53.29</b>	<b>2,680</b>	<b>1.56</b>	<b>79</b>

Total	Measured	24,595	1.46	1,155	10.81	8,551	1.55	1,225
	Indicated	12,256	1.15	453	9.17	3,614	1.22	482
	Measured+Indicated	36,851	1.36	1,608	10.27	12,165	1.44	1,707
	Inferred	31,496	1.07	1,078	9.92	10,045	1.15	1,161
	<b>Total</b>	<b>68,347</b>	<b>1.22</b>	<b>2,686</b>	<b>10.11</b>	<b>22,210</b>	<b>1.31</b>	<b>2,868</b>

A significant high-grade subset exists within the Mineral Resource estimate at the Sturec main zone (excluding Vratislav, Wolf and North Wolf zones) when various cut-offs are applied:

Cut-off (g/t Au)	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t)	AuEq (koz)
0.5	47,342	1.43	2,170	9.45	14,381	1.50	2,287
1.0	23,327	2.18	1,635	12.94	9,702	2.29	1,714
2.0	7,735	3.73	928	16.33	4,060	3.87	962
3.0	3,356	5.46	589	17.22	1,858	5.60	604
4.0	1,793	7.24	417	18.63	1,074	7.39	426
5.0	1,037	9.30	310	21.24	708	9.48	316

## Appendix 5B

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

Name of entity

Metalstech Limited

ABN

82 612 100 464

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(169)	(238)
	(e) admin and corporate costs	(452)	(892)
1.3	Dividends received	-	-
1.4	Interest received	18	25
1.5	Interest and other costs of finance paid	-	(15)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(603)</b>	<b>(1,120)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(167)	(367)
	(e) investments	-	-
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(167)</b>	<b>(367)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,513	8,113
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	(21)	(238)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(1,230)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>7,492</b>	<b>6,645</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	36	1,600
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(603)	(1,120)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(167)	(367)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,492	6,645

For personal use only

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>6,758</b>	<b>6,758</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	6,758	36
5.2	Call deposits	-	-
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>6,758</b>	<b>36</b>

188

**6. Payments to related parties of the entity and their associates**

- |   | Current quarter<br>\$A'000 |
|---|----------------------------|
| 6.1 Aggregate amount of payments to related parties and their associates included in item 1 | 146                        |
| 6.2 Aggregate amount of payments to related parties and their associates included in item 2 | -                          |

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Item 6.1 – Gross wages or Consulting fees and directors fees paid to directors and their associated entities

C Stevenson 8,000 T Benson 60,017 Z Dai 60,017 M McKeown 9,000 S Hutchin 9,000

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

7. <b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	300	300
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	300	300

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. <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)	(603)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(167)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(770)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	6,758
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	6,758
8.7 <b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	8.8

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer N/A

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

Answer: N/A

## Compliance statement

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

Date: 29 April 2026

Authorised by: Trevor Benson  
By the Board

## 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.