



“Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, copper, base metals, lithium, titanium, vanadium exploration and potential development projects in Western Australia, in addition to owning a 1% Royalty over the Youanmi Gold Mine and being a significant shareholder of Rox Resources Limited.”

## VENUS METALS CORPORATION LIMITED

Unit 2/8 Alvan St  
Subiaco, WA 6008  
+61 8 9321 7541  
info@venusmetals.com.au  
[www.venusmetals.com.au](http://www.venusmetals.com.au)  
ABN: 99 123 250 582

### DIRECTORS

Peter Charles Hawkins  
*Non-Executive Chairman*

Matthew Vernon Hogan  
*Managing Director*

Kumar Arunachalam  
*Executive Director*

Simon Coxhell  
*Non-Executive Director*

### COMPANY SECRETARY

Patrick Tan



## ASX ANNOUNCEMENT

30 April 2026

ASX CODE: VMC

### QUARTERLY REPORT FOR PERIOD ENDING 31 MARCH 2026

Venus Metals Corporation Limited's (Venus or VMC or the Company) activities conducted during the quarter ending 31 March 2026 include the following:

#### **Sandstone (Bellchambers) Gold Project- (90% Venus):**

- **Exploration Target \*\*800,000 to 950,000 tonnes @ 1.75 to 2.00 g/t Au for 45,000 to 60,000 ounces Au** (refer ASX releases 2 January and 5 January 2026) located below the existing Global Resource and to the north of the current Indicated/Inferred Mineral Resource at depth. Further drilling at depth at the Bellchambers and Rangeview deposits is planned aiming to expand the current Resource and test the validity of the exploration target. RC Drilling in few weeks' time and was delayed due to adverse weather conditions.
- Mining development and closure proposal (which will encompass work including flora and fauna surveys, surface and groundwater hydrology and waste characterisation work) along with works related to Pre-Feasibility Study are in progress.
- Hyperspectral Imaging research project with CSIRO:

A detailed mineralogical and hyperspectral image study at the Bellchambers (Figure 1), undertaken in collaboration with the CSIRO Kickstart program (refer ASX release 1 May 2025) has been completed. This work integrated multiple hyperspectral datasets—PRISMA hyperspectral satellite imagery, HyLogger-3TM drill-core scanning, and surface spectral measurements—to develop a detailed understanding of the alteration mineralogy associated with gold within the Bellchambers–Range View corridor.

The association of gold with Fe-rich chlorite identified from drill core were upscaled to satellite imagery, and subsequently, Fe-rich chlorite was mapped across the tenement. This work mapped hyperspectral anomalies in areas that have no historical drilling. These areas will be ground-truthed through field inspection and integrated into Venus Metal's regolith and structural model (ASX release 2 February 2026).

#### **Youanmi Base Metals - Pincher Well Zinc-Indium Project**

A JORC 2012 compliant **Exploration Target\*\***

**8 to 12 million tonnes at 1.80 to 2.20 % Zinc and 7 to 9 g/t Indium.**

for the Pincher Well Zinc-Indium Mineralisation has been defined using a 1% Zn Cutoff (ASX releases 28 January 2026).

\*\*The potential quantity and grade of the Exploration Targets are conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The exploration target has been prepared in accordance with the JORC Code (2012)

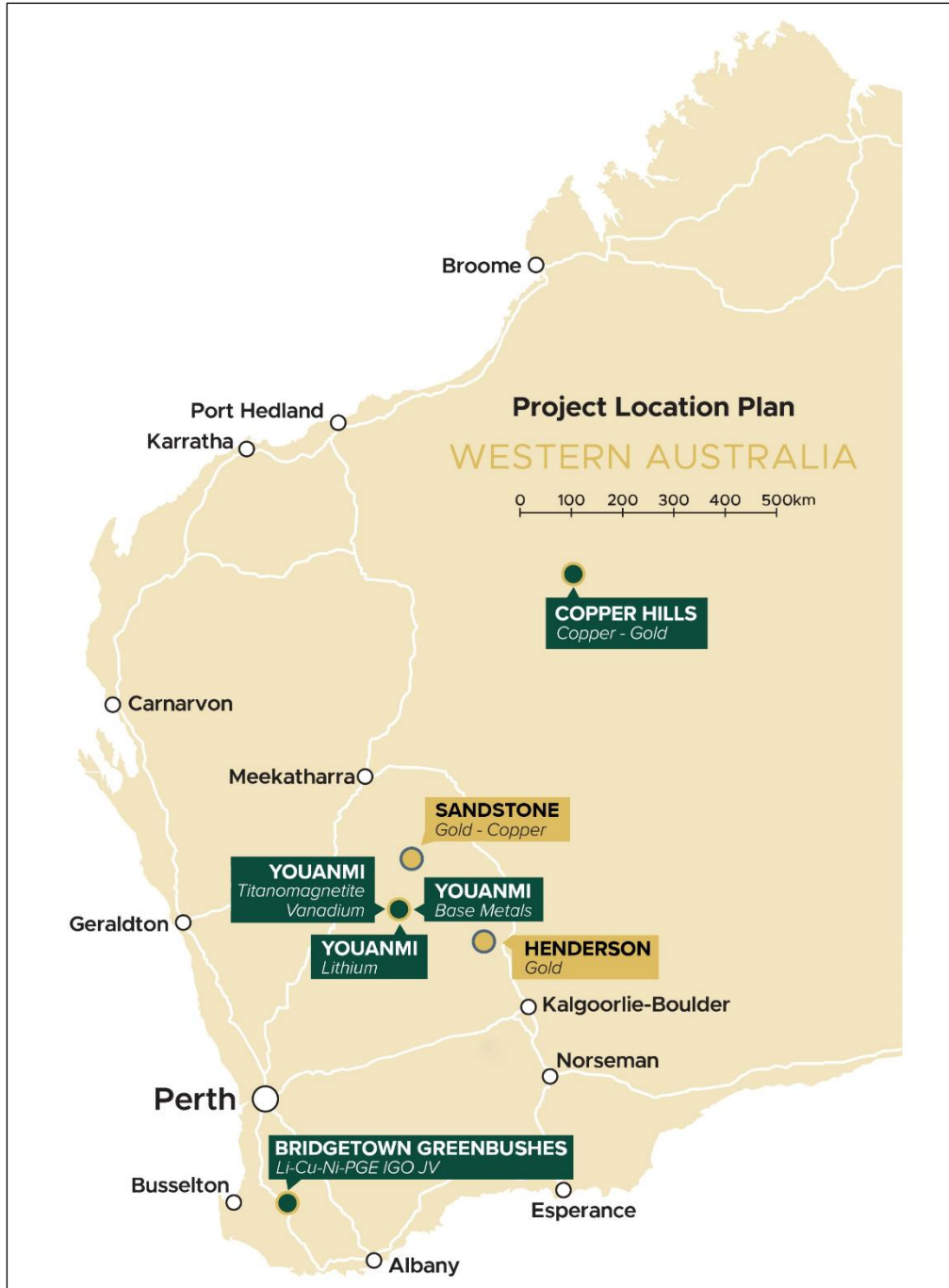


Figure 1.VMC Project Location Plan



# 1. Sandstone (Bellchambers) Gold Project

## Project Background

The Sandstone (Bellchambers) Gold Project lies within tenement E57/984 (125 km<sup>2</sup>; 90% VMC). The Bellchambers mining area, is located about 23km southwest of the town of Sandstone (Figure 2) and is 70km by road northeast from the Youanmi Gold Project being developed by Rox Resources Ltd.

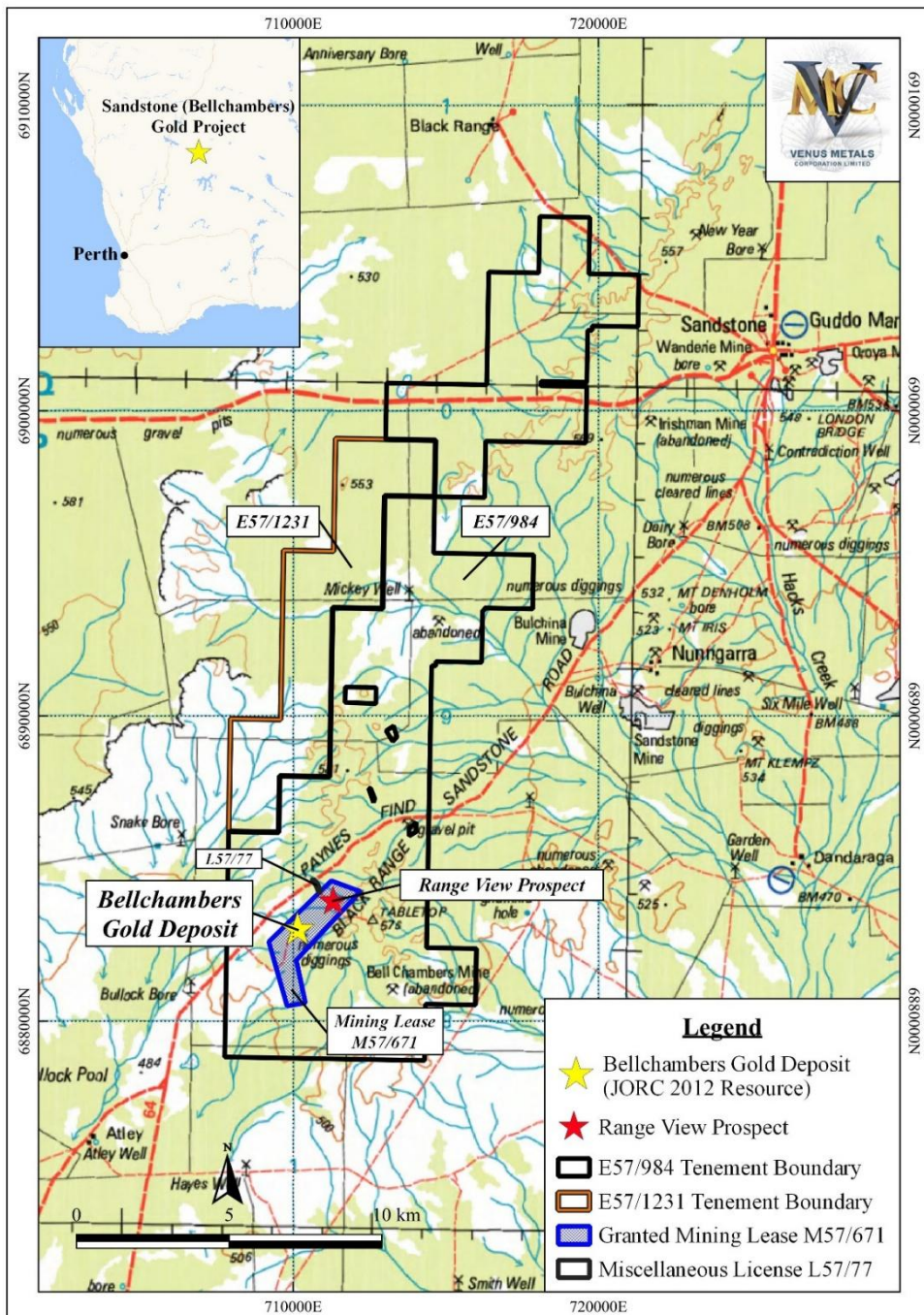


Figure 2. Sandstone (Bellchambers) Gold Project Location Plan



## Planned RC Drilling at Exploration Target Area

Widenbar and Associates (“WAA”) has produce an Exploration Target\*\* located below the existing Bellchambers Global Resource (MRE) of 766,000 t @ 1.27 g/t Au for 31,400 ounces (with 8,800 ounces as Measured, 18,100 ounces as Indicated and 4500 ounces as Inferred mineral resource category) and to the north of the current Indicated/Inferred Mineral Resource at depth. This material has been reported below the Global Resource cutoff at an assumed underground cutoff of 1 g/t Au (refer ASX releases 15 August and 31 December 2025).

Exploration Target\*\* has been estimated as:

**800,000 to 950,000 tonnes @ 1.75 to 2.00 g/t Au for 45,000 to 60,000 ounces Au**

*\*\* The potential quantity and grade of the Exploration Targets are conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012) (refer ASX releases 2 January and 5 January 2026)*

Planned drill holes aimed at converting the Exploration Target to an Inferred Mineral Resource, spaced on 50m section with two to three holes per section targeting the mineralised zone. The details of the planned drillholes are shown in Figure 3.

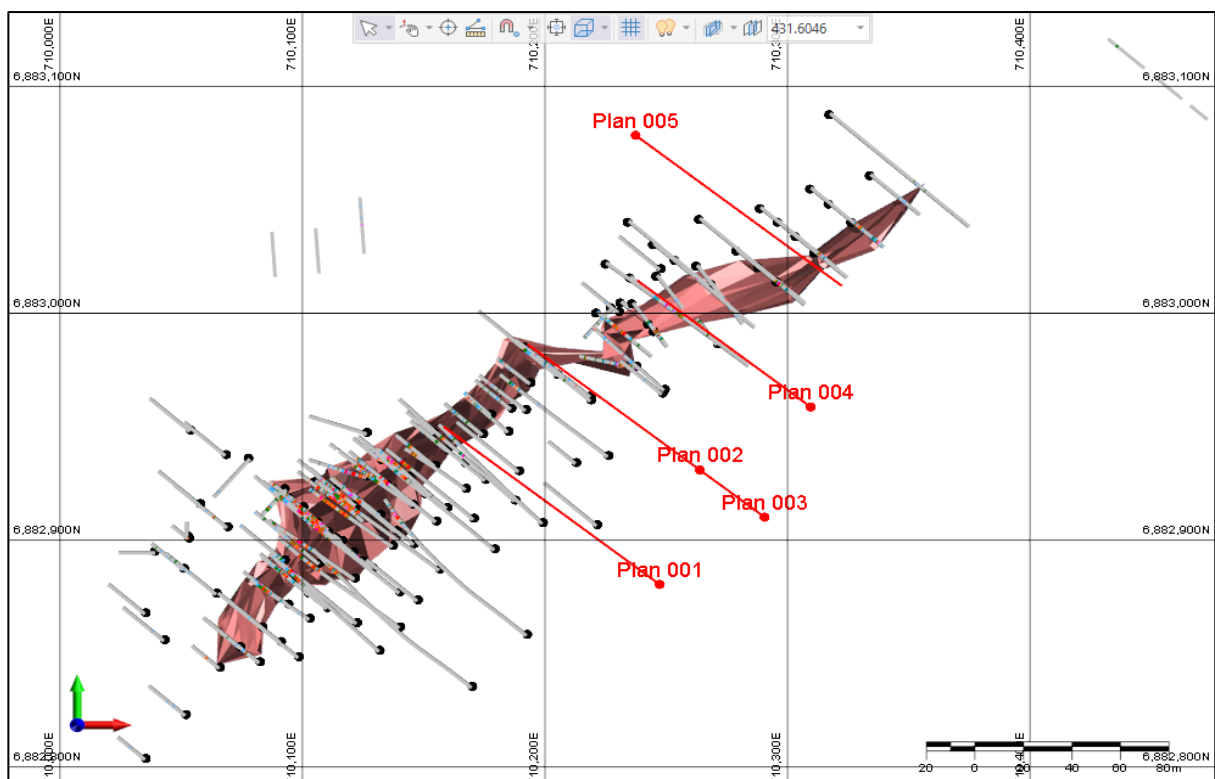


Figure 3. Location of the planned drillholes (Plan 001-005) (phase 1) in Exploration Target Area



RC drilling at the exploration target locations was delayed due to adverse weather conditions and is expected to be commencing in Mid-May 2026.

Mining development and closure proposal (which will encompass work including flora and fauna surveys, surface and groundwater (including drilling of monitoring bores) hydrology and waste characterisation work) along with works related to Pre-Feasibility Study are in progress.

### **CSIRO Hyperspectral Imaging Study Identified New Unexplored Anomalous Areas:**

Australia's national science agency, CSIRO, has completed a detailed mineralogical and hyperspectral study at the Bellchambers Gold Project (Figure 2), undertaken in collaboration with the CSIRO Kickstart program (refer ASX releases 1 May 2025 and 2 February 2026).

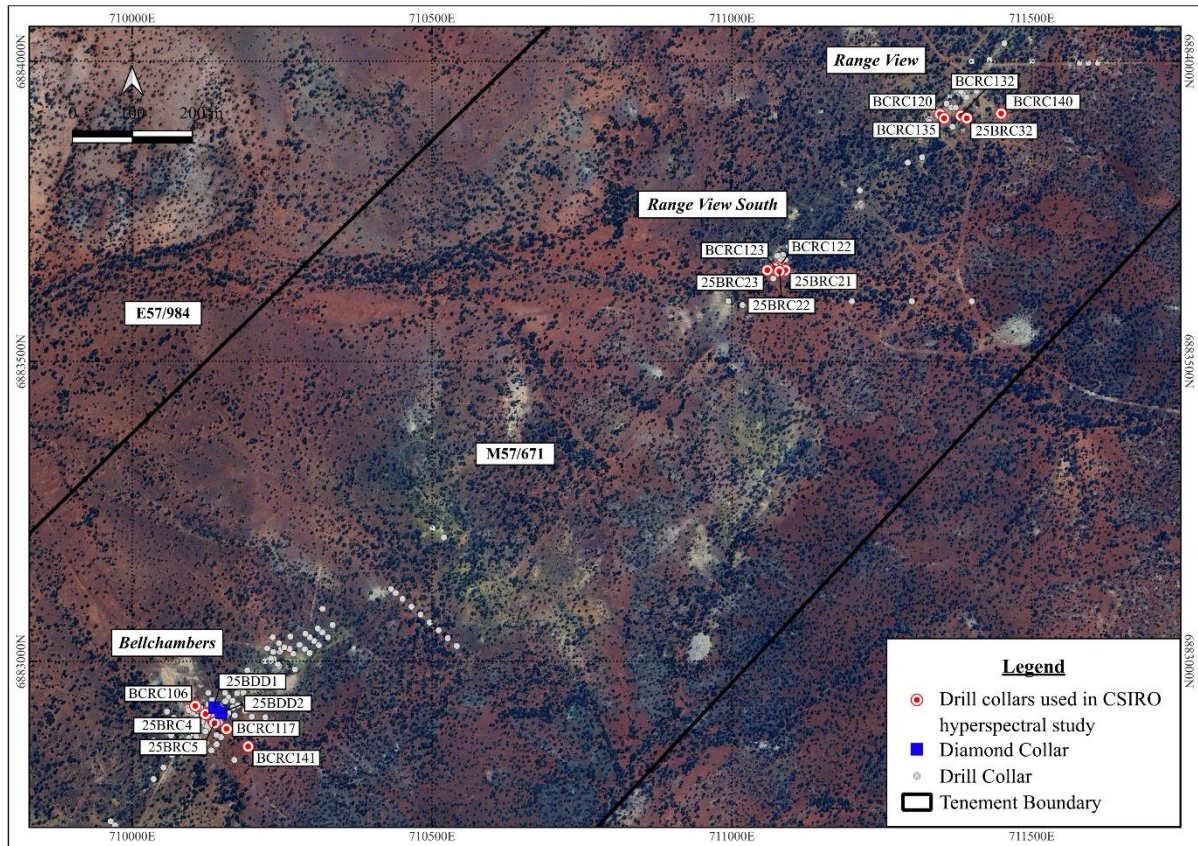
This work integrated multiple hyperspectral datasets—PRISMA hyperspectral satellite imagery, HyLogger-3™ drill-core scanning, and surface spectral measurements—to develop a detailed understanding of the alteration mineralogy associated with gold within the Bellchambers–Range View corridor. By mapping the alteration footprint more precisely, the study enhances VMC's ability to target prospective zones and refine future exploration activities. Location of RC/DD holes used for this study are presented in Figure 5.

HyLogger-3™ drill-core scanning, supported by spectral boundary detection, defined a well-developed vertical regolith profile across the Bellchambers area and into gold-bearing bedrock. At the surface, the profile is dominated by a kaolinite-rich residual regolith formed through intense chemical weathering and the breakdown of primary minerals. This upper zone transitions downward into smectite-rich intervals, representing an intermediate stage of alteration associated with partial weathering of mafic and chlorite-rich host rocks. Beneath this, the profile grades into a chlorite-rich saprock and bedrock zone, where the original mineralogy is preserved, and chlorite becomes increasingly Fe-rich around gold mineralisation (refer ASX release 2 February 2026).

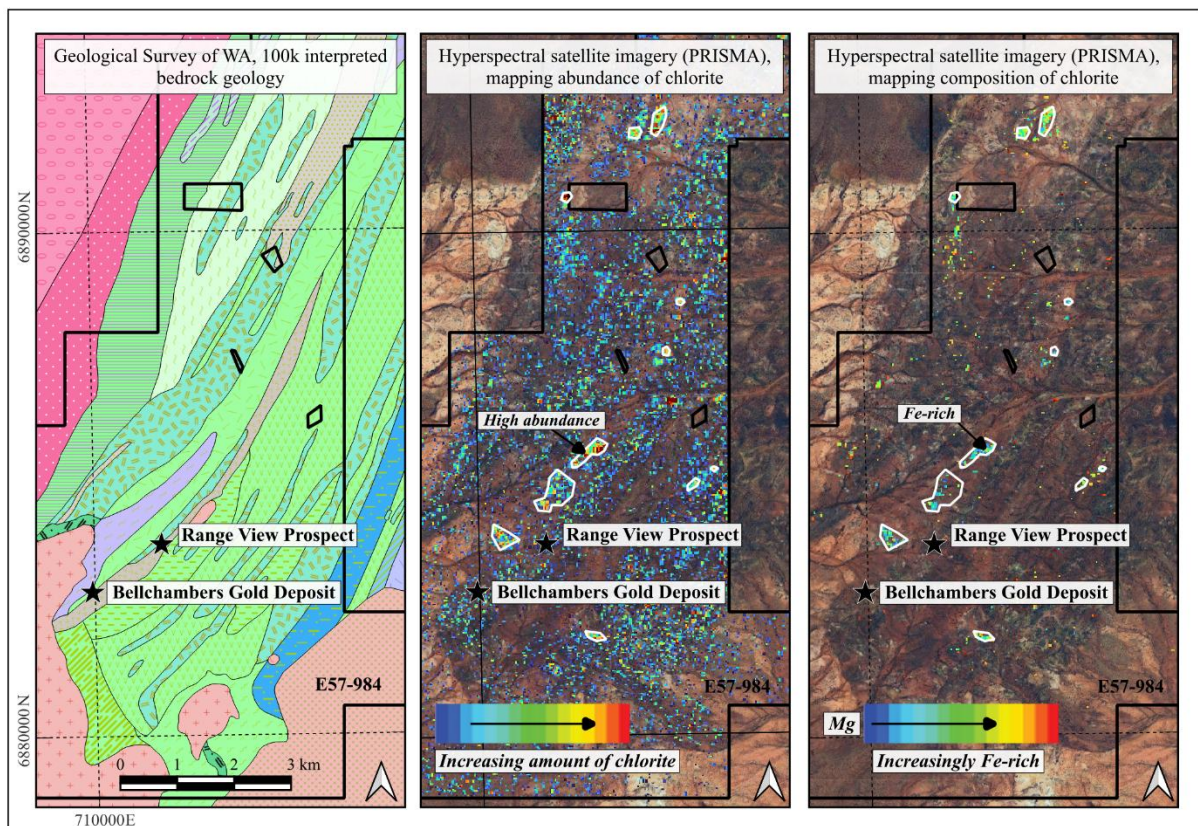
The association of gold with Fe-rich chlorite identified from drill core were upscaled to satellite imagery, and subsequently, Fe-rich chlorite was mapped across the tenement (Figure 4). This work mapped hyperspectral anomalies in areas that have no historical drilling. These areas will be ground-truthed through field inspection and integrated into Venus Metal's regolith and structural model. Ground-truthing will also include assessing the hyperspectral anomalies where Fe-rich chlorite correlates with preserved in situ regolith.

Hyperspectral imagery was also used to discriminate between in-situ and transported regolith, improving the accuracy of surface-based targeting and strengthening the connection between shallow spectral anomalies and deeper mineralised units.

This innovative research study provides a robust framework for future gold exploration activities at Bellchambers Gold Project.



**Figure 4. Location of Drillholes (samples) used for CSIRO Hyperspectral Study**



**Figure 5 Left - Geological map, Centre - Chlorite abundance, Right - Chlorite composition. White polygons refer to hyperspectral Fe-rich chlorite anomalies identified for ground-truthing**



## 2. Youanmi Base Metals- Pincher Well Zinc-Indium Exploration Project

Youanmi Pincher Well Zinc mineralisation located 15 km southwest of the Youanmi Gold Mine being developed by Rox Resources and 12 km south of the Venus Titanium-Vanadium-Iron deposit (JORC 2012 Oxide Resource of 134M tonnes grading 0.34% V<sub>2</sub>O<sub>5</sub>, 6.27% TiO<sub>2</sub> and 21.33% Fe (ASX release 20 March 2019) (Figure 6).

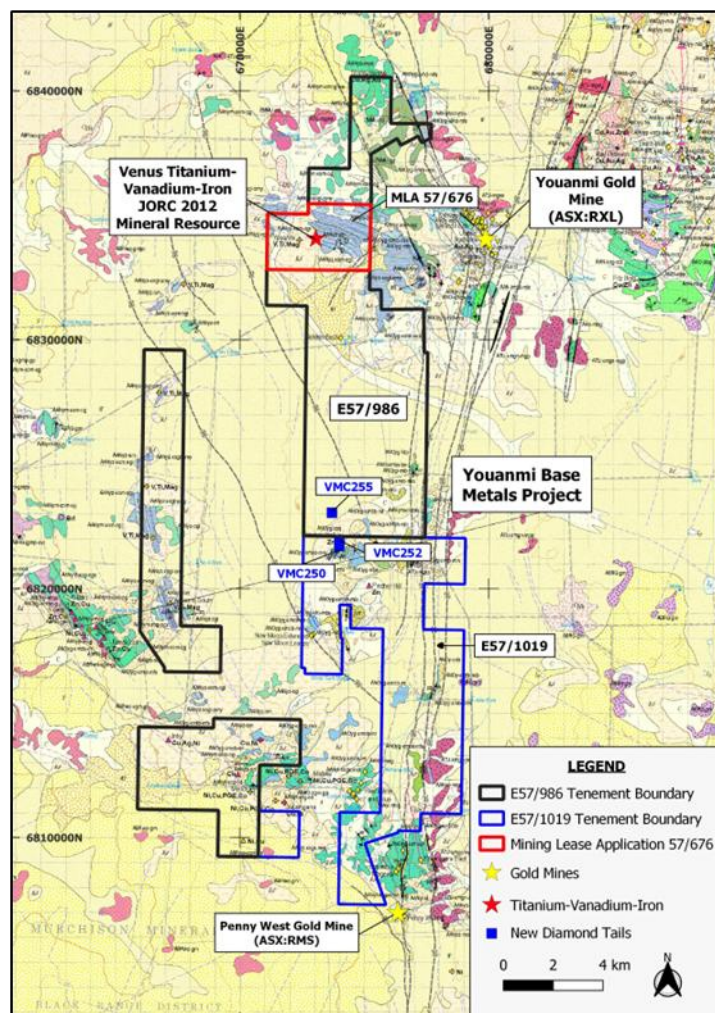


Figure 6. Youanmi Base Metals Project Location Map

The Pincher Dome VMS Trend covers more than 5 kilometres of strike and hosts a number of known zinc and copper prospects. Widenbar and Associates (“WAA”) has estimated a JORC 2012 compliant Exploration Target\*\* for the Pincher Well Zinc-Indium Mineralisation.

**An Exploration Target has been defined using a 1% Zn Cutoff.**

- **8 to 12 million tonnes at 1.80 to 2.20 % Zinc and 7 to 9 g/t Indium** (refer ASX release 28 January 2026)

\*\* The potential quantity and grade of the Exploration Targets are conceptual in nature and, as such, there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if



Further exploration drilling will result in the estimation of a Mineral Resource. The exploration target has been prepared in accordance with the JORC Code (2012).

The Exploration Target is based on results from historic drill holes and recent Venus drill holes. The area of interest is shown below (Figure 7). The mineralisation target area is approximately 800m along strike (north-south) and varies from 50 to 600m east-west; true thickness varies from less than 5m on the edges to approximately 20m in the centre.

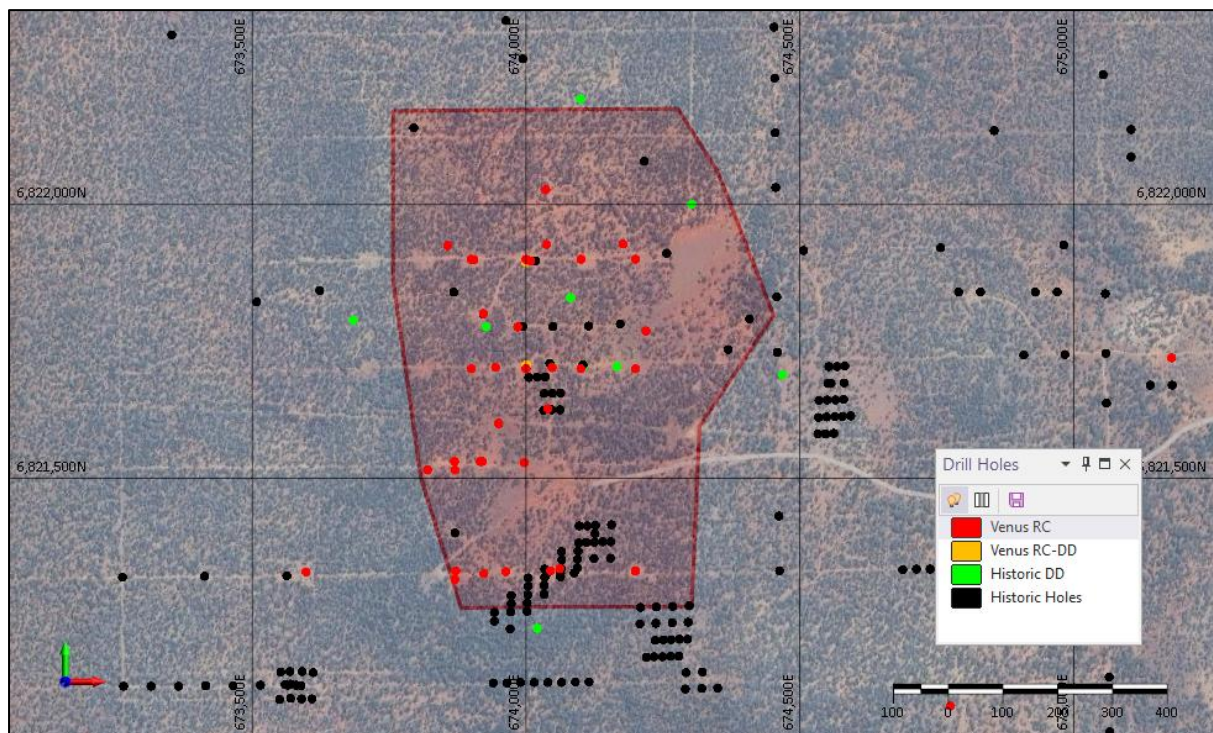


Figure 7. Exploration Target Area and Drill Hole Locations

### **Proposed exploration activities designed to test the validity of the Zinc- Indium exploration target and timeframe**

Reverse Circulation drill holes have been planned in July-November 2026 for the next stage of infill and extension drilling to define a Mineral Resource to a maximum depth of 150m below surface and potentially form the basis for a potential shallow open pit. A plan of hole locations is provided below (Figure 8) (refer ASX release 28 January 2026).

Metallurgical testwork using the mineralised sections of the core samples is in progress at ALS Metallurgy focused on delivering high-grade zinc concentrate with low penalty elements and potential indium credits (refer ASX release 9 October 2025)

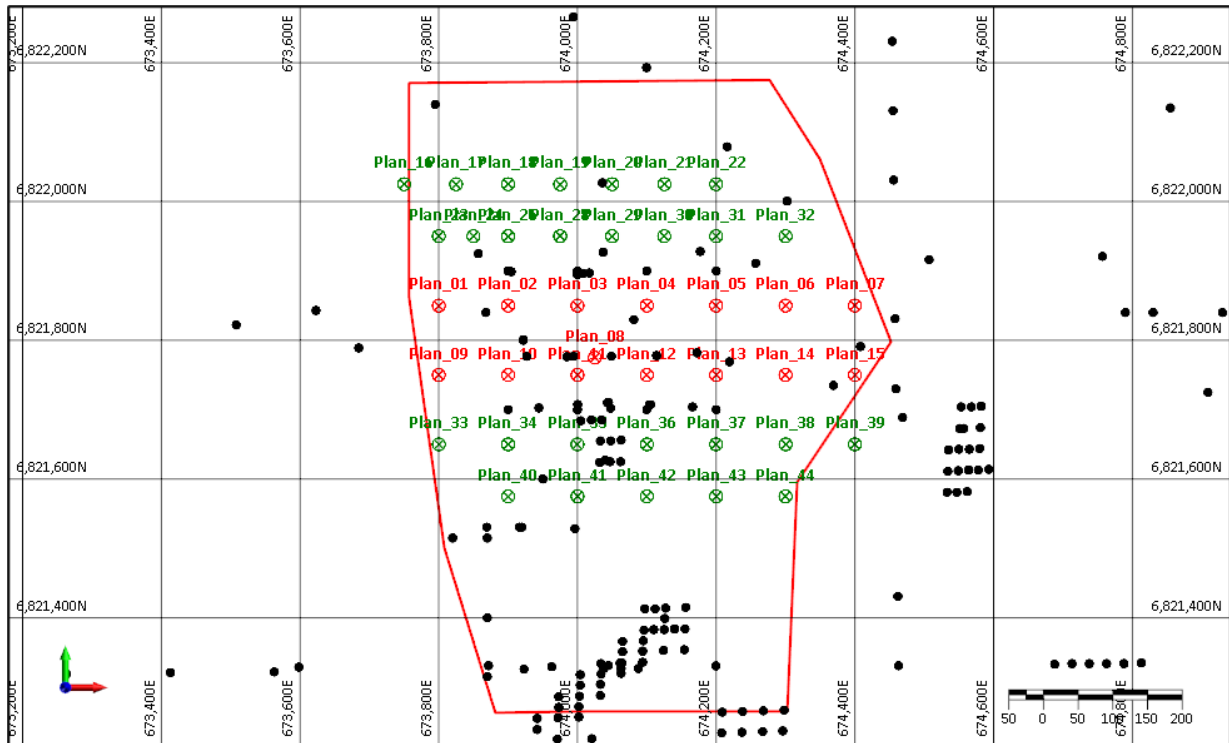


Figure 8. Planned Drill Hole Locations

### 3. Bridgetown Greenbushes Venus-IGO JV Project

IGO received Ministerial approval for low impact field work within areas of the Bridgetown-Greenbushes JV tenements (Figure 9) covered by State Forest in late 2025. These activities include soil sampling and geological mapping. All activities within the State Forests are regulated by a comprehensive Conservation Management Plan. IGO has also commenced a geological mapping program in late January to outline and sample areas of outcropping bedrock and lateritic regolith within the State Forests. (refer ASX release 30 January 2026).

The planned soil and lag program (3500 samples) will test the strike extension of the coherent 2.8 km long by 1.2 km wide Li-Ta-Nb-Cs anomaly at Ti Tree (Figure 10) as well as areas adjacent to other soil anomalies at Cowslip, Greenbushes East, and Flying Duck (refer ASX announcement 27 October 2025).

**4. Surface sampling (soils/auger samples) programs at Henderson Gold and Youanmi Base Metals Projects:** A total of 466 auger samples from Henderson Gold project and 740 soils and 379 auger samples from the Youanmi Base Metals Projects were collected in various grids (100mx200m and 50x100m grids). The interpretation of the assay results is in progress.

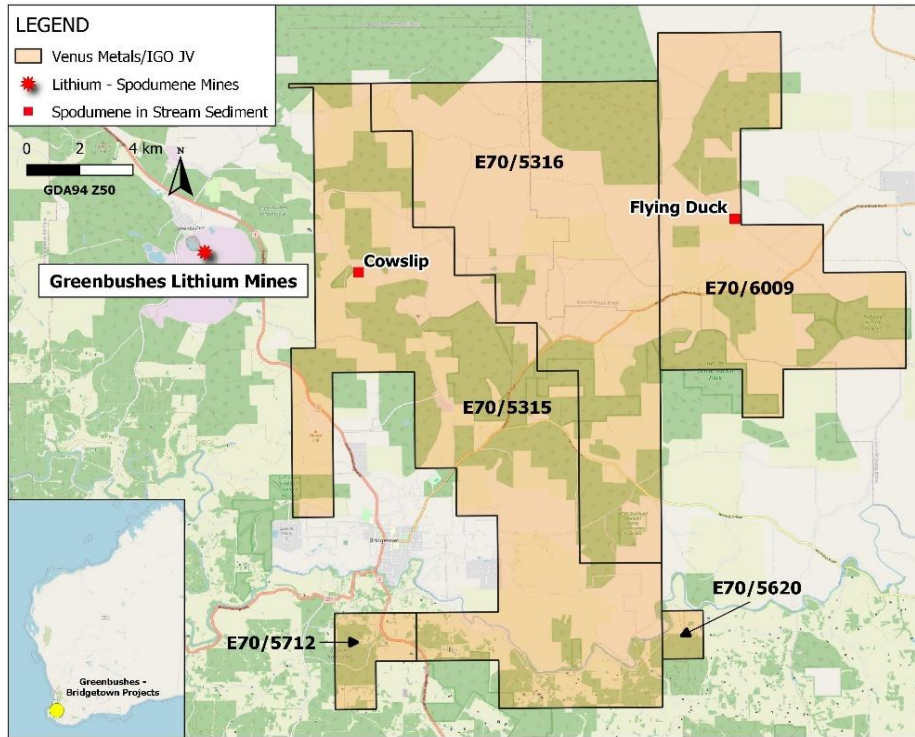


Figure 9. Location of Bridgetown-Greenbushes Project JV tenements.

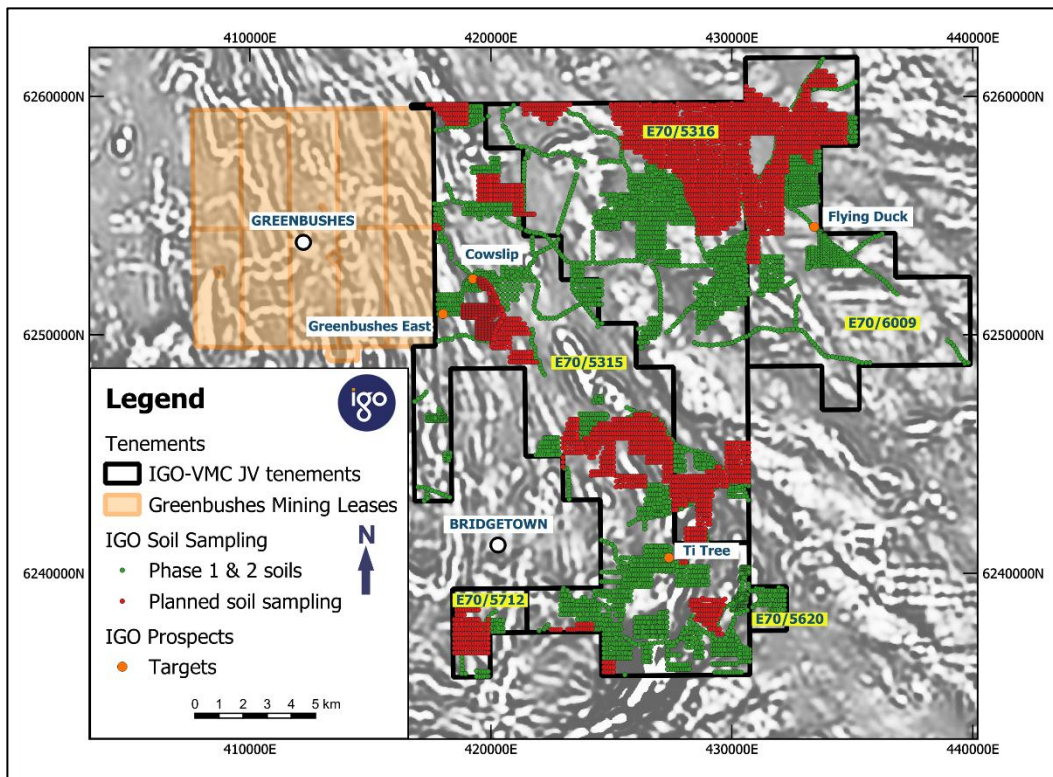


Figure 10. Location of planned soil samples over regional RTP 1VD aeromagnetic data.



## **Corporate**

The on-market takeover bid by QGold Pty Ltd, originally at 17 cents and then increased to 21 cents (in each case reflecting the current market price at the time), ended on 30 January 2026. On 29 January 2026, Venus announced a strategic review of its West Australian portfolio.

## **Financial**

The Company held aggregated cash and investments of \$23,234,000, comprising \$1,634,000 in cash and approximately \$21,600,000 worth of Rox Resources Limited (RXL) shares as at 31 March 2026 (based on last closing price of \$0.45 on 31 March 2026).

During the quarter, the Company net sold 2.3m of RXL shares at average price of \$0.5475 per share, receiving total cash inflow of \$1,259,000.

Exploration expenditure cash outflow for the quarter was \$360,000.

Payment to related parties of the entity and their associates totalled \$138,000 which consisted of consultancy fees paid to the Directors' associated entities.

Further details can be found in the enclosed Appendix 5B – Quarter Cash Flow Report.

For further information please contact:

### **Venus Metals Corporation Limited**

**Matthew Hogan**

Managing Director

Ph +61 8 93 21 7541

info@venusmetals.com.au



### **Competent Person's Statement**

The information in this report that relates to Exploration Results of Sandstone (Bellchambers) Gold Project has been set out in the announcements “Addendum to Sandstone(Bellchambers Gold Deposit” dated 31 December 2025, “Bellchambers Gold Deposit MRE Update” dated 15 August 2025, ‘Sandstone Bellchambers Gold Deposit Excellent Metallurgical Test Results’ dated 25 August 2025, “Encouraging Gold Results Bellchambers Gold Deposit and Rangeview Prospect” dated 12 June 2025, ‘Sandstone Gold Project RC Drilling Commences At Bellchambers Gold Deposit’ dated 21 February 2023 and ‘Sandstone Bellchambers Gold Project Substantial Increase In JORC 2012 Resource’ dated 25 September 2020. Venus confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

The information in this report that relates to Exploration Results of Bellchambers Gold Project is based on, and fairly represents, information and supporting documentation compiled by Mr. Simon Coxhell (CoxsRocks Pty Ltd), Non-Executive Director of Venus Metals Corporation Ltd, and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Coxhell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results, Mineral Resources or Ore Resources of Bellchambers Gold Project is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves’. Mr Widenbar consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

The information in this report that relates to Exploration Results of Bridgetown-Greenbushes Project is based on and fairly represents, information and supporting documentation provided by IGO to and/or compiled by Mr Kumar Arunachalam, who is a Member of The Australasian Institute of Mining and Metallurgy and Director of the Company. Mr Arunachalam has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Arunachalam consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **Forward-Looking Statements**

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

## Details of all tenements at quarter ended 31 March 2026

(ASX Listing Rule 5.3.3)		
Project Location in WA	Tenement ID	% of Interest at the end of quarter
Youanmi	E57/986*	90% All metals except Gold
Youanmi	E57/985*	90% All metals except Gold
Youanmi	E57/982*	100% All metals except Gold
Currans Well	E57/1011-I*	90% All metals except Gold
Pincher Well	E57/1018*	100% All metals except Gold
Pincher Well	E57/1019-I*	100% All metals except Gold
Youanmi	E57/1023-I*	100% All metals except Gold
Youanmi South	E57/1078*	100% All metals except Gold
Currans Find JV	M57/641*	45% All metals except Gold
Pincher's JV	M57/642*	45% All metals except Gold
PennyWest East	E57/1128	100%
Youanmi	E57/983	100%
Penny Northwest	E57/1257	100%
Bellchambers/Sandstone	E57/984	90%
Bellchambers/Sandstone	M57/671	90%
Bellchambers/Sandstone	E57/1231	100%
Bellchambers/Sandstone	L57/77	100%
Bridgetown East	E70/5315**	100%
Bridgetown East	E70/5316**	100%
Bridgetown East	E70/5620**	100%
Bridgetown East	E70/6009**	100%
Bridgetown South	E70/5712**	100%
Henderson	E30/520	100%
Copper Hills	E45/6437	100%

\*Venus and Rox Resources (RXL) have entered into a binding agreement in March 2023.

% of interest in these tenements changed from July 2023 (please refer ASX release 7 July 2023).

\*\*Bridgetown-Greenbushes Exploration Project Farm-in and Joint venture agreements with IGO Subsidiary (refer ASX release 27 June 2022)

## Appendix 5B

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

Name of entity

VENUS METALS CORPORATION LIMITED

ABN

99 123 250 582

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. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(360)	(871)
(b) development	-	-
(c) production	-	-
(d) staff costs	(86)	(274)
(e) administration and corporate costs	(564)	(1,290)
1.3 Dividends received	-	-
1.4 Interest received	2	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	58
1.8 Other ( <i>Payment for granting an extension of Stage 2 Farm-In period until 3 November 2028 for Bridgetown Greenbushes Exploration Project by IGO Ltd</i> )	-	275
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,008)</b>	<b>(2,098)</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	-	(3)
(d) exploration & evaluation	-	-
(e) investments	-	(124)
(f) other non-current assets	-	-

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	1,259	3,141
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>1,259</b>	<b>3,014</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	276
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	152
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)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>428</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,383	290
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,008)	(2,098)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	1,259	3,014
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	428

## 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	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>1,634</b>	<b>1,634</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	1,634	1,383
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,634</b>	<b>1,383</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	(138)
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.*

## 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	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
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.		

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)	(1,008)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,008)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,634
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5) - <b>*Pls also refer to item 8.8.2 and 8.8.3 below</b>	1,634
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3) – Refer additional information in 8.8.3</b>	1.6
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No. Administration and corporate costs was higher in this quarter compared to previous quarters due to additional legal fees in connection with the on-market bid from QGold which closed on 30 January 2026. The administration and corporate costs for the future quarters are expected to be significantly lower.	
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: The Company has net sold 2.3m of Rox Resources Limited (RXL) shares at average price of \$0.5475 per share, receiving total cash inflow of \$1,259,000.	

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

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

Answer: Yes

In addition to the cash on hand, the Company also has liquid investment of 48m of Rox Resources Limited (RXL) shares at a market value of approximately \$21,600,000 (tradeable securities) (based on last closing price of \$0.45 on 31 March 2026).

*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: .....30/04/2026.....

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.