



ASX Market Announcements  
ASX Limited  
39 Martin Place  
Sydney NSW 2000

## March 2026 Quarterly Activities Report

### Commencement of Tim Handley as Managing Director

- Tim Handley commenced as Managing Director of Emperor Energy in January 2026. Tim brings more than 20 years of experience in energy sector leadership, corporate development and investment banking to the Company.

### \$17.5M Capital Raise

- \$17.5 million capital raise completed via a placement of approximately 145.8 million New Shares at an issue price of \$0.12 per new share to institutional and sophisticated investors
- Funds received will be applied towards ongoing activities to advance the Judith-2 Appraisal Well within the 100% owned Exploration Permit Vic/P47

### Vic/P47 Permit Extension Approved

- Emperor Energy's application for a 2 Year extension of the Vic/P47 Exploration Permit Term was approved by the Commonwealth-Victoria Offshore Petroleum Joint Authority
- The approval provides security of tenure for Emperor Energy while it completes the environmental approval process and secures funding for drilling of the Judith-2 Appraisal Well.

### Environmental Plan Progressing

- Request for further Information received from NOPSEMA in February
- Comprehensive response being prepared for submission early May

### Progress towards securing the Valaris 107 Jack-up Drilling Rig for March 2027

- Valaris107 Jack up Drilling Rig confirmed available for Judith-2 Appraisal Well in March 2027
- Draft commercial terms in place between Emperor Energy and Valaris
- Emperor preparing to negotiate final contract terms and execute with Valaris

### Continuation of Strategic Funding Process for the Judith-2 Appraisal Well

- The strategic funding process for the Judith-2 Appraisal Well is progressing with the Company having received positive engagement from downstream gas users and upstream producers.

### Well Planning and Contracting of Equipment and Services for Judith-2 Well

- Emperor Energy has progressed the Judith-2 well planning and engineering design
- Equipment and service procurement is progressing to schedule

### Submission to Gas Market Review

- Emperor Energy completed a submission to the Commonwealth Government Gas Market Review in relation to the proposed Market Based Offset Mechanism.
- Review the submission at [dcceew.gov.au/gas-market-review-report/new-survey/view/89](https://dcceew.gov.au/gas-market-review-report/new-survey/view/89)

### Finance

- Cash Balance of \$17.1M at the end of quarter

## **1. Commencement of Tim Handley as Managing Director**

Mr. Tim Handley commenced in his role as Managing Director of Emperor Energy Limited (ASX: EMP) on 12th January 2026.

Mr. Handley brings over 20 years of experience in energy sector leadership, corporate development and investment banking to the Company. He was most recently General Manager of Corporate Development & Investments at AusNet (a Brookfield consortium owned energy infrastructure company), where he successfully led the negotiations for the Western Renewables Link investment that will be capable of transporting over 3 gigawatts of electricity between western Victoria and Melbourne.

Previously, he served as Head of Mergers & Acquisitions and Corporate Development at Viva Energy Ltd, where he led commercial negotiations for its proposed Victorian LNG import terminal.

Mr. Handley's career includes roles at UBS and Gresham Partners in Australia, six years in Brazil leading M&A projects, and experience as co-founder and Executive Chairman of ASX-listed LatAm Autos Ltd. His broad expertise across energy markets, major project commercial expertise, project funding and execution will be invaluable as Emperor Energy advances its flagship Judith Gas Field toward development.

Tim's focus is to lead the company towards unlocking the potential of the Judith Gas Field to then deliver much needed gas to the East Coast market. The catalyst for this development will be drilling the Judith-2 Appraisal well in Q1 2027.

As the market increasingly appreciates the role of gas as a firming mechanism for the energy transition with limited new supply options, Emperor's 100% owned Judith Gas field is potentially the largest new source of gas from a single field on the east coast in the last 10 years. It is one of the most scalable and fastest to market solutions for new gas supply. Multiple nearby infrastructure options, combined with the potential for direct participation by non-traditional off-takers in funding upstream gas opportunities provide multiple potential funding options for the Judith-2 appraisal well.

## **2. Extension of the Primary Term of Vic/P47 Exploration Permit**

On 6<sup>th</sup> March 2026, Emperor Energy announced that the Commonwealth-Victoria Offshore Petroleum Joint Authority had granted a 24-month extension of the Vic/P47 Exploration Permit Year 1-3 work program commitments, along with a corresponding 24-month extension of the overall permit term.

The granted extension varies the maximum timeframe requirement for drilling of the Judith-2 Exploration and Appraisal Well until August 2027. The overall permit duration is now extended to August 2029.

The granted extension provides security of tenure for Emperor Energy while it completes the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) Environment Plan approval for Emperor Energy's planned Judith-2 Exploration and Appraisal Well while simultaneously progressing towards securing final funding required to drill the well.



### 3. \$17.5M Capital Raise Completed

On 13<sup>th</sup> March 2026, Emperor Energy announced it has received firm commitments to raise approximately \$17.5 million (before costs) via a placement of approximately 145.8 million new fully paid ordinary shares in the Company at an issue price of \$0.12 per new share.

Proceeds of the Placement will be applied towards;

- Ongoing activities to advance the Judith-2 Appraisal Well within the Vic/P47 Exploration Permit;
- Securing the Valaris 107 jack-up drill rig for March 2027 via an initial contract payment;
- Tendering and securing the required support services for drilling of the Judith-2 Well;
- Completing the Environmental Plan approval process for drilling of the Judith-2 Well;
- Completing the required Geophysical Survey of the Well site; and
- Ongoing corporate costs and working capital.

#### **Emperor Energy Managing Director Tim Handley commented:**

*“We are pleased with the strong support received in this capital raising from both existing and new institutional and sophisticated shareholders. The successful outcome validates the scale and strategic potential of the Judith Gas Field amidst compelling market conditions for new scalable gas field developments, and positions Emperor Energy to advance towards drilling the Judith-2 Appraisal Well.*

*Judith is potentially the largest new gas field on the East Coast of Australia in over a decade and is ideally positioned to contribute to domestic energy security. With an independent certification of a significant resource base and proximity to key existing infrastructure and 100% ownership, we are now ideally placed to engage with strategic partners on funding structures for the upcoming drilling program.”*

### 4. Environmental Plan Approval Progressing

The Emperor Energy Environmental Plan approval process continues to progress with the National Offshore Petroleum Safety & Environmental Management Authority (NOPSEMA).

On 17th December 2025, Emperor Energy submitted modifications to the Environmental Plan Application as previously requested by NOPSEMA.

In February 2026 Emperor Energy then received a response from NOPSEMA requesting submission of a suite of further written information in relation to the application. Emperor Energy has since February continued to prepare a comprehensive response to this request and expects to make its final submission to NOPSEMA in early May. Emperor’s expectation is that the Environmental Plan approval is now very close to being finalized.

### 5. Progress towards securing the Valaris 107 Jack-up Drilling Rig for March 2027

During the March Quarter, drilling contractor Valaris provided revised commercial terms and further clarity to Emperor Energy confirming the window of availability for use of the Valaris-107 Drill Rig in the Offshore Gippsland Basin.



Valaris has confirmed the Valaris 107 is now available in March 2027 following completion of two existing drilling contracts nearby in the Offshore Gippsland Basin. The selected drill rig is currently operating for the Gippsland Basin Joint Venture (Esso/Woodside). The rig contract commitments are confirmed in the table below extracted from the Valaris Fleet Status Report dated 17<sup>th</sup> February 2026.



Valaris Limited  
Fleet Status Report  
February 17, 2026

Asset Category / Rig	Design	Year Delivered	Customer	Location	Contract Start Date	Contract End Date <sup>(1)</sup>
VALARIS 107	KFELS MOD V-B	2006	ExxonMobil ExxonMobil GB Energy	Australia Australia Australia	Nov 24 Nov 25 Oct 26	Nov 25 Sep 26 Feb 27

**Table 1: Extract from Valaris Fleet Status report showing the existing Valaris 107 contracts and Drill Rig availability from March 2027**

A draft Drill Rig Contract has been formulated, and Emperor Energy is now preparing to enter a series of final contract negotiations with Valaris. Emperor Energy will commit a portion of the funds from the March capital raise to secure a contract for the Valaris 107 and lock down the March 2027 drilling window.

## 6. Progress with Strategic Funding for the for Judith-2 Appraisal Well

Emperor Energy has continued to progress with the Judith-2 Appraisal Well strategic funding process that initially commenced in late 2025.

Management presentations relating to this investment opportunity have been provided to a range of companies including large downstream gas users and upstream producers.

A Judith Gas Field data room is operating and active with some parties having already progressed to a more advanced stage of due diligence in the process.

## 7. Well design, planning and contracting of equipment and services for Judith-2 Well

During the March Quarter Emperor Energy has progressed with the well engineering, planning and procurement process for the upcoming drilling campaign including securing supply of identified long lead time equipment required to drill the Judith-2 Appraisal Well including the surface wellhead, surface conductor casing and multiple casing strings required to drill the well.

The company is now continuing to progress with tendering and securing supply of the support services required to drill the Judith-2 Appraisal Well with specific focus on contracts for drill rig-based services including cementing, logging and testing.

Advancement of the well engineering and engagement of service partners allows the Company to now progress into the development of the next two key regulatory applications, being the Valaris 107 Vessel Safety Case Revision and the Judith-2 Well Operations Management Plan.



### Well Schematic

Judith-2

For personal use only

Geological Pronosis (TVDRT)

111m Gippsland LS

924m Lakes Entrance

1456m Latrobe Group

1929m Campanian Volcanics

2009m Golden Beach Group

2208m Kipper Shale

2339m Admiral Formation

2401m Judith S1

2494m Judith S2

2642.5m Judith S3

2770m Judith S4

2948.4m Longtom 300

2995m Longtom 200

2995m Base Longtom 200

3435m Longtom 100

3609m Turonian Volcanics

3662m TD

36" x 26"

17-1/2"

12-1/4"

8-1/2"

RT

MSL @ 35m

Mudline @ 111 m

Mud Type: MW: 30", 310#, X-52, S3-M70 @ 163m TVD/MDRT

TOC @ 600m TVD/MDRT

Mud Type: MW: LWD Program: GR-Res-Dir

13-3/8", 68#, P-110, TSH Blue SC85 @ 900m TVD/MDRT

TOC @ 1300m TVD/MDRT

Mud Type: KCL/Polymer MW: 10.0 - 11.0ppg

LWD Program: GR-Res-Dir

Wireline Program: Quad Combo + NMR CBL

TOL @ 2140m TVD/MDRT

9-5/8", 53.5#, TN-125SS, TSH Blue @ 2240m TVD/MDRT

Directional Program: Kick-off point below 9-5/8" casing Build-up rate 3 deg/30m Slant angle at the reservoir sections 10 deg

Mud Type: KCL/Polymer MW: 12.0 - 12.6 ppg

LWD Program: GR-Res-Dir-Den-Neu-Cal-FPT

Wireline Program: Quad Combo + NMR Borehole Image RFT Rotary Sidewall Core VSP CBL

PP / BHST: 7000 psi / 150 deg C (TBC)

7", 29#, Q-125, TSH Blue @ 3650/3664m TVD/MDRT

Date: Oct-2025 Rev: A

Figure 1: Schematic of the Judith-2 well, showing appraisal and exploration targets



## 8. Emperor Energy Resources

**Table 1.1: Summary of Judith-1, Development Unclarified Gross Contingent Resources (Gaffney Cline, as of 20 June 2025) (Deterministic Estimation)**

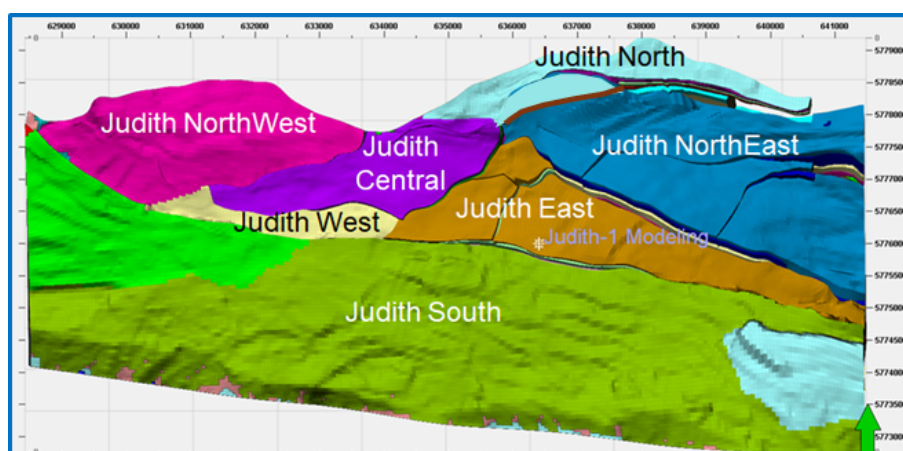
Emperor Formation Reservoir	Contingent Resources		
	Low 1C (Bscf)	Best 2C (Bscf)	High 3C (Bscf)
Emperor Sand 1	7.8	23.4	41.6
Emperor Sand 2	12.6	41.8	66.4
Emperor Sand 3	23.7	85.2	117
Emperor Sand 4	5.6	15.4	34.8
<b>TOTAL</b>	<b>49.6</b>	<b>165.7</b>	<b>259.8</b>

Note: Arithmetic summation of Contingent Resources by category. The audited volumes presented above have been estimated utilising deterministic 3D Model scenarios with additional uncertainty checks performed utilising 2D maps with tops and base reservoir surfaces, Fluid contacts and petrophysical parameters audited by GaffneyCline

**Table 1.2: Summary of Prospective Resources for Judith area of VIC/P47 Judith and Longtom Sandstones (Gaffney Cline, as of 20 June 2025) (Probabilistic Estimation)**

Greater Judith Area		Unrisked Prospective Resources		
		P90	P50	P10
Judith Deep	Bcf	89	142	209
West	Bcf	88	135	192
Central	Bcf	40	364	872
North	Bcf	64	252	455
North-East	Bcf	51	379	688
North-West	Bcf	13	118	281
South	Bcf	102	469	919
<b>Total</b>	<b>Bcf</b>	<b>447</b>	<b>1,859</b>	<b>3,616</b>

Note: Gaffney Cline reviewed the above Unrisked Prospective Resources by assessing and reported by individual Gas Sand within each Fault block. Arithmetic summation of the Prospective Resources by category in this table has been completed by Keven Asquith who is the Director of 3D-GEO Pty Ltd and competent person for this release.



**Figure 2: Greater Judith Structural Compartments. 2C Contingent Resource of 166Bcf is assessed within the Judith East Fault Block where the Judith-1 Well is located**

For personal use only



EMPEROR ENERGY  
LIMITED

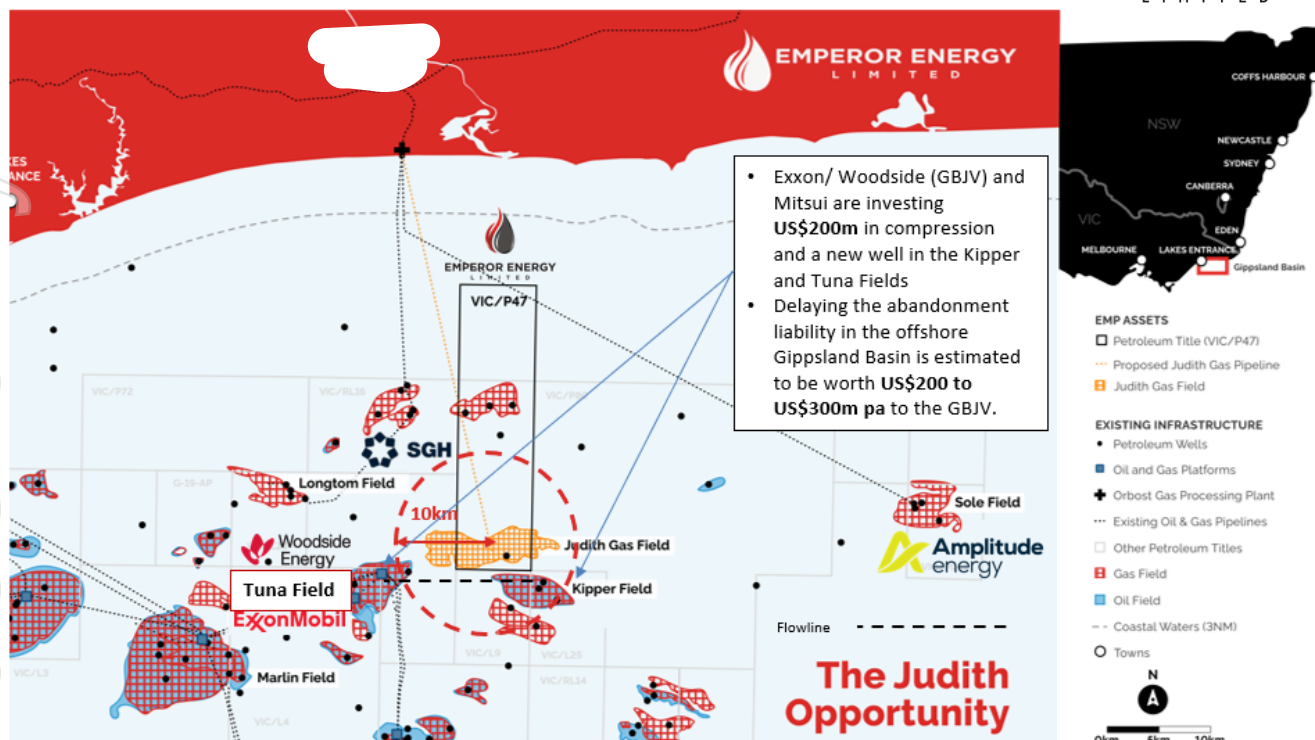


Figure 3: Location Map - Judith Gas Field, Gippsland Basin

## 9. Gas Market Review Submission

During the quarter, Emperor Energy lodged a submission to the Australian Government's Gas Market Review proposing a Market-Based Offset Mechanism (MBOM) to support new domestic gas supply by enabling LNG exporters and third-party capital providers to fund qualifying southern gas developments through prepayment and offtake structures.

The submission can be reviewed at:

[dcceew.gov.au/gas-market-review-report/new-survey/view/89](https://dcceew.gov.au/gas-market-review-report/new-survey/view/89)

## 10. Finance

At the end of the quarter, 31st March 2026, the Company's cash balance was \$17.1M. The company paid \$326k to directors and management for the quarter ended 31st March 2026.

Emperor Energy incurred exploration costs related to its activities of \$2.162M during the quarter ended 31 March 2026.

On 13th March 2026 Emperor Energy announce it has received firm commitments to raise approximately \$17.5 million (before costs) via a placement of 145.8 million fully paid ordinary new shares at an issue price of \$0.12 per share.

A summary of the cash flow for the quarter is attached in the attached Appendix 5B report.



## 11. Tenement Holding Summary

Below is a list of the tenements held by Emperor Energy Limited as of 30<sup>th</sup> March 2026:

Petroleum Tenement	Location	Beneficial Percentage held
Vic/P47	Victoria	100% / Operator
Backreef Area	Western Australia	100% / Operator
Gold Mining Lease	Location	Beneficial Percentage held
ML 1352	Queensland	100% / Operator
ML 1353	Queensland	100% / Operator
ML 1439	Queensland	100% / Operator

Emperor Energy did not acquire or dispose, farm in or farm out, or incur any change of beneficial interest in any petroleum or mining tenements during the quarter.

In accordance with ASX Listing Rule 5.43 the Company confirms that it is not aware of any new information or data that materially affect the information included in previous market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed (see ASX Announcement “Independent Validation of Major Gas Resources GaffneyCline” dated 1 July 2025).

We thank shareholders and our team for their ongoing support and welcome any questions they may have.

This announcement has been authorised for release to the market by the Board of Directors of Emperor Energy Limited.

Yours faithfully

**Carl Dumbrell**  
**Company Secretary**

Ph +61 402 277 282

[carl@emperorenergy.com.au](mailto:carl@emperorenergy.com.au)



## Competent Persons Statement

### Consents

The Resources information in this ASX release is based on, and fairly represents, data and supporting documentation prepared and supplied to Gaffney Cline by 3D-GEO Pty Ltd. The preparation of this data and supporting documentation has been managed by Mr Keven Asquith who is Chairman and Director of 3D-GEO Pty Ltd.

Mr Asquith holds an Honours BSc. Geological Sciences – University of Western Ontario, Canada, 1978, and a Diploma in Project Management from the University of New England, Australia - 2000. Mr Asquith has over 35 years' experience in the sector and is a long-time member of the American Association of Petroleum Geologists (AAPG).

Mr Asquith is a qualified Petroleum Reserves and Resources Evaluator as defined by ASX listing rules. The Resources information in this ASX announcement was issued with the prior written consent of Mr Asquith in the form and context in which it appears.

Reserves and resources are reported in accordance with the definitions of reserves, contingent resources and prospective resources and guidelines set out in the Petroleum Resources Management System (PRMS) approved by the Board of the Society of Petroleum Engineers in 2018.

The data and supporting documentation has been prepared in accordance with the Code for the Technical Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Expert Reports 2005 Edition ("The VALMIN Code") as well as the Australian Securities and Investment Commission (ASIC) Regulatory Guides 111 and 112.

SPE-PRMS Society of Petroleum Engineer's Petroleum Resource Management System - Petroleum resources are the estimated quantities of hydrocarbons naturally occurring on or within the Earth's crust. Resource assessments estimate total quantities in known and yet-to-be discovered accumulations, resources evaluations are focused on those quantities that can potentially be recovered and marketed by commercial projects. A petroleum resources management system provides a consistent approach to estimating petroleum quantities, evaluating development projects, and presenting results within a comprehensive classification framework. PRMS provides guidelines for the evaluation and reporting of petroleum reserves and resources.

Under PRMS "**Reserves**" are those quantities of petroleum which are anticipated to be commercially recoverable from known accumulations from a given date forward. All reserve estimates involve some degree of uncertainty. The uncertainty depends chiefly on the amount of reliable geologic and engineering data available at the time of the estimate and the interpretation of these data. The relative degree of uncertainty may be conveyed by placing reserves into one of two principal classifications, either proved or unproved. Unproved reserves are less certain to be recovered than proved reserves and may be further sub-classified as probable and possible reserves to denote progressively increasing uncertainty in their recoverability.

"**Contingent Resources**" are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations, but the applied project(s) are not yet considered mature enough for commercial development due to one or more contingencies. Contingent Resources may include, for example, projects for which there are currently no viable markets, or where commercial recovery is



dependent on technology under development or gaining access to existing infrastructure or where evaluation of the accumulation is insufficient to clearly assess commerciality.

Contingent Resources are further categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterized by their economic status.

**Resource Determination Method Used:**

- Contingent Resources reported above have been assessed by Deterministic Estimation with arithmetic summation by category.
- Prospective Resources reported above have been assessed by Probabilistic Estimation with arithmetic summation by category.

“**Prospective Resources**” are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both a chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be sub-classified based on project maturity.

The estimated quantities of petroleum that may potentially be recovered by the application of future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.



**EMPEROR ENERGY**  
LIMITED

## Corporate Directory

### Board of Directors

Douglas Jendry  
Tim Handley  
Carl Dumbrell  
Phil McNamara  
Nigel Harvey  
Malcolm King

### Company Secretary

Carl Dumbrell

### Geological Consultant

Geoff Geary

### Registered office & Principal place of business

Level 4, 55 York Street  
Sydney NSW 2000

### Mailing Address

GPO Box 5360  
Sydney NSW 2001

### Melbourne Operations Office

Level 50, 120 Collins Street  
Melbourne, VIC, 3000

### Auditors

In.Corp Audit & Assurance Audit Pty Ltd  
Level 1  
6-10 O'Connell Street  
Sydney NSW 2000

### Share Registry

Automic Registry Services  
Level 5, 126 Phillip Street  
Sydney NSW 2000  
Phone: 1300 288 664 Overseas callers: +61 2 9698 5414  
Email: [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)

## Appendix 5B

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

Name of entity

EMPEROR ENERGY LIMITED

ABN

56 006 024 764

Quarter ended ("current quarter")

31 March 2026

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(326)	(722)
(e) administration and corporate costs	(533)	(1,380)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	33	81
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – taxes refunded	153	248
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(673)</b>	<b>(1,773)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(2,162)	(3,546)
(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	50	250
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>(2,112)</b>	<b>(3,296)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	16,356	19,830
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>16,356</b>	<b>19,830</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	3,541	2,350
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(673)	(1,773)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,112)	(3,296)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	16,356	19,830

For personal use only

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
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>17,113</b>	<b>17,113</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	17,113	3,541
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>17,113</b>	<b>3,541</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	326
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)	(673)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,162)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,835)
8.4 Cash and cash equivalents at quarter end (item 4.6)	17,113
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	17,113
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	6.04
<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:	
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:	
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:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

For personal use only

**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: 1 April 2026



Authorised by: .....

Carl Dumbrell, Director/ Company Secretary  
(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.

For personal use only