NMG New Murchison Gold Limited

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 30 JUNE 2026

HIGHLIGHTS

Crown Prince Gold Mine

- Crown Prince Operations ("**CPO**") continued to deliver strong production and cash generation, underpinned by robust operating margins.
- A total of 156,367 tonnes of ore (at 3.2 g/t Au) was sold during the June quarter, containing **15,455 ounces Au**.
- A total of **58,183 ounces Au** sold to Big Bell Gold Operations ("**BBGO**") over the 10 months since commencement of ore sales.
- Mining commenced at Cloudkicker (formally Crown Prince East) open pit mine in late June 2026.
- No LTI's were recorded during the Quarter, LTIFR at 0 and TRIFR at 6.83. No significant environmental incidents during the Quarter.

Exploration and Growth

- Mineral Resource Estimate ("**MRE**") for the Garden Gully Gold Project **increased by 47%** after mining depletion to **4.42 Mt at 2.5 g/t Au for 359,000 ounces** of contained gold at 1 April 2026 (see ASX announcement dated 25 June 2026).
- Ongoing technical work continues to support further mineralisation modelling and future resource definition, with an updated CPO resource and reserve estimate targeted for late September 2026.
- High-grade drilling results received outside MRE at Cloudkicker support potential for further growth beyond the newly commenced second open pit operation.
- Project development activities continued during the Quarter with the team focussing on advancing the Crown Prince Underground and Lydia open pit projects towards respective development decisions.
- Exploration programs at Airstrip and Abernethy South corridor prospects continued during the Quarter, with both prospects progressing well.

Corporate

- **Cash build of $46.1 million for the Quarter to $201.7 million**, with no debt and no hedging.
- The attributable gold bullion price applied under the OPA for the June quarter was **A$6,349/ounce** against an attributable AISC of **A$3,448/ounce**.

New Murchison Gold Limited (**ASX:NMG**) (“**NMG”** or the “**Company”**) is pleased to provide shareholders and investors with an operations and exploration overview to accompany the Appendix 5B for the quarter ending 30 June 2026 (“**Quarter”** or the **“Reporting Period”**).

Commenting on key outcomes for the Quarter, NMG CEO, Alex Passmore said:

“Our third full quarter of production continued to deliver strong cash generation, providing the financial foundation to advance our growth across the Garden Gully Gold Project. Recent drilling delivered strong results with the updated Mineral Resource Estimate increasing estimated resource ounces by 47% after mining depletion. This resource growth has allowed us to expand operations to commence mining Cloudkicker, our second pit, which is expected to add ounces to our production profile, enhance operational flexibility and underpin a strong production performance in 2027. Importantly, strong operating cash flows are allowing us to progress multiple development opportunities simultaneously, including: Cloudkicker, the Crown Prince Underground study, and the Lydia open pit plan. We remain on track to complete the Crown Prince Underground study in September 2026.”

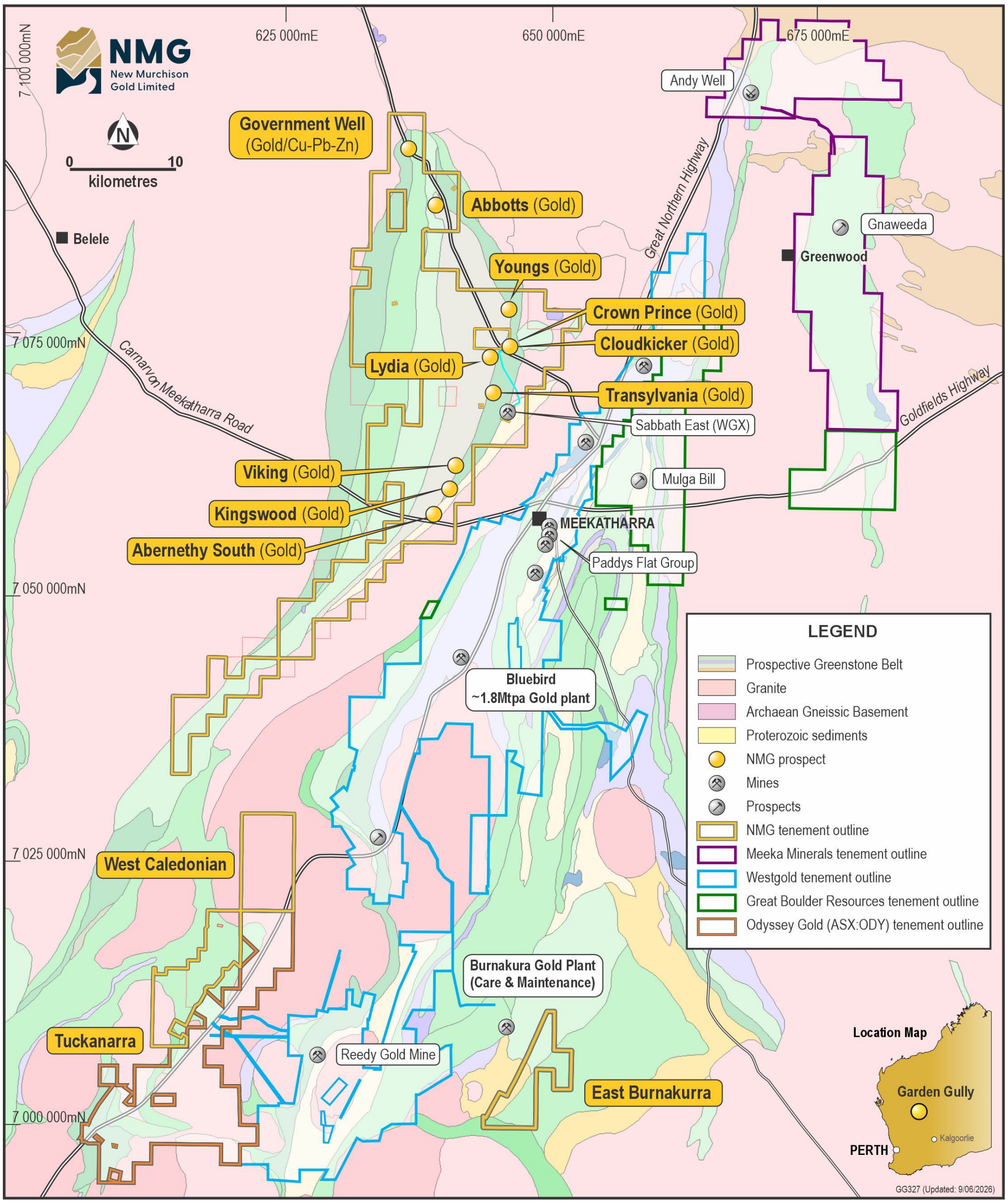


Figure 1: NMG Tenements - Crown Prince located 36km north of Bluebird Mill

CROWN PRINCE GOLD MINE ACTIVITIES

Sustainability, Health and Safety

There were no significant environmental incidents recorded during the Quarter.

There were no lost time injuries (**"LTI's"**) recorded in the Quarter, with the Lost Time Injury Frequency Rate (**"LTIFR"**) at 0.

The 12-month rolling Total Recordable Injury Frequency Rate (**"TRIFR"**) was 6.83.

Mining

Mining activities at Crown Prince continued to progress strongly during the Quarter, with Stage 1 open pit mining well advanced. There was an increased focus on waste movement within the Stage 2 open pit to ensure the long-term schedule is met. Total material movement increased 6% to 1,697,643 bcm, reflecting increased Stage 2 waste material movement. Good pit conditions have allowed the Company to extend the Stage 1 pit approximately 10m below the Feasibility Study plan. Accordingly, Stage 1 and Stage 2 pit bases will now meet in September 2026. At the same time a third dig fleet is being mobilised by NMG's mining contractor Ozland Mining Services Pty Ltd to commence mining of the Company's second open pit mine, Cloudkicker. The commencement of Cloudkicker will provide a new source of oxide ore as the Crown Prince open pit gold mine transitions to fresh rock in coming months. The investment in waste stripping of Crown Prince Stage 2 pit and the new Cloudkicker open pit over the coming quarter is forecast to lift gold production during the 2027 calendar year.

Figure 2: Crown Prince Gold Mine at the end of June 2026

A total of 1,697,643 bcm of material was mined during the Quarter. This included 150,837 tonnes at 3.2 g/t of ore for crushing, and a further 10,357 tonnes of low-grade material (LG) that was stockpiled separately for future consideration.

Table 1: Summary of mining movement

Description	Unit	Jun'26 Qtr	Mar'26 Qtr	Dec'25 Qtr	YTD 2026
Ore mined to ROM	t	**150,837**	168,968	163,562	483,367
Mined ore grade	g/t	**3.2**	2.8	4.2	3.4
Contained gold mined	**oz**	**15,475**	**15,073**	**21,851**	**52,399**
LG mined to stockpile	t	**10,357**	3,190	36,116	49,663
Mined LG grade	g/t	**1.1**	0.6	0.6	0.7
Contained gold mined	oz	**378**	62	655	1,094
Waste mined	bcm	**1,610,888**	1,483,177	1,217,091	4,311,157
Total material mined	bcm	**1,697,643**	1,596,308	1,338,718	4,632,669

Mining – Cloudkicker Pit (CKP) Commencement

Cloudkicker is located adjacent to the existing Crown Prince open pit although considered a separate deposit. It was included in the M51/886 mining approval, allowing for mining to commence immediately. Following drilling of the Cloudkicker deposit, earlier in the year (see ASX announcements dated 23 April 2026 and 14 July 2026) NMG provided an updated MRE including for the Cloudkicker deposit (see ASX announcement dated 25 June 2026) which reported an estimate of **31,500 contained ounces of gold including 80% in the indicated category**. The current mining inventory for CKP is **365kt of ore at a grade of 1.73 g/t Au for 19,334 oz Au**. Exploration results released subsequent to Quarter end on 14 July are supportive of at least this inventory and indicate it should grow. The current pit design has a strip ratio of 8.1 waste to ore.

Following the completion of heritage clearance in late June 2026, the Cloudkicker open pit footprint was cleared in preparation for a two-stage open pit operation commencing in July 2026 running to the third quarter of calendar 2027. While leveraging the existing Crown Prince Gold Mine operation and related infrastructure arrangements to start up, CKP open pit mine adds flexibility to the Company's production schedule.

Figure 3: Cloudkicker open pit at the end of June 2026

Crushing and Ore Sales

A total of 164,988 tonnes of ore was crushed to the product stockpile during the Quarter. A total of 156,367 ore tonnes were certified (and sold) during the Quarter.

Figure 4: Crown Prince Gold Mine ROM, Crusher and Crushed Ore product stockpile area

Table 2: Summary of crushing and ore sales

Description	Unit	Jun'26 Qtr	Mar'26 Qtr	Dec'25 Qtr	YTD 2026
Ore crushed	t	**164,988**	174,817	173,000	512,805
Crushed grade	g/t	**3.1**	3.1	4.0	3.4
Contained gold	**oz**	**16,195**	**17,226**	**22,392**	**55,814**
Crushed ore sold	t	**156,367**	173,174	187,384[1]	516,925
Sold ore grade	g/t	**3.2**	3.1	4.0	3.4
Gold recovery	%	**96.8**	96.6	95.9	96.3
Gold sold (in ore)	**oz**	**15,455**	**16,660**	**22,837**	**54,952**

[1] - includes a small parcel of historical surface stocks sold under the OPA during the Dec'25 quarter.

Gold ore sold under the OPA amounted to 156,367 tonnes at 3.2 g/t at an agreed recovery of 96.8% for implied ounces sold of 15,455 ounces for the Quarter. For the 10 months since commencement of operations at Crown Prince Gold Mine a total of 58,183 ounces has been produced and sold in ore to BBGO.

NMG sells gold bearing ore to Westgold and therefore does not sell gold bullion. For the purposes of providing industry standard information the attributable gold bullion price applied under the OPA for the Quarter was A$6,349/ounce against an attributable AISC of A$3,448/ounce.

Costs

A summary of the key cash costs, attributable AISC and other statistics for the Quarter (on an accrual basis) are set out in the table below:

Key Cost Statistics	$m	$/t sold	$/oz sold
Mining	17.2	110	1,116
Crushing and sampling	2.1	13	133
Site General and Administration	5.5	35	354
Inventory movement	(2.1)	(13)	(135)
OPA haulage and processing costs (excl. State royalties paid by WGX)	8.1	52	526
OPA margin[1]	16.7	107	1,079
Cash cost[2]	**47.5**	**304**	**3,073**
Royalties (incl. State royalties)	4.3	28	282
Sustaining capital	0.2	1	11
Corporate	1.3	8	82
AISC[3]	**53.3**	**341**	**3,448**
Development capital[4]	0.2		
Exploration and growth	2.7		

1. *Under the OPA arrangement NMG pays a margin for gold ore sales. The OPA margin is 17% of the attributable gold price for the OPA certified gold in the ore sold*
2. *Cash cost represents the cost of mining, crushing & sampling, site administration and OPA costs related to haulage and processing of the ore at Westgold's Bluebird Mill. It excludes royalties, capital costs, growth expenditure, and non-cash movements*
3. *All in sustaining cost (AISC) is the industry measure of costs against gold bullion revenue and is made up of the Cash Cost plus royalties, corporate expenditure and sustaining capital. NMG sells gold ore under the OPA*
4. *Development capital comprises costs related to future planned projects*
5. *Dollars per tonne and per ounce sold are based on total ore tonnes sold*

EXPLORATION ACTIVITIES

During the Quarter, NMG continued to advance its exploration strategy across the Garden Gully Gold Project, supported by the continued stable operation at the CPO.

With CPO operating at steady-state production levels, the Company maintained a strong operational focus on mining performance while advancing exploration programs aimed at supporting future growth. Exploration efforts were directed towards establishing additional near-mine opportunities capable of contributing to future production scenarios.

NMG's exploration and evaluation incurred expenditure (capitalised for accounting) during the Quarter totalled $2.74 million (cash outflow $3.72 million). Expenditure included $2.15 million incurred during the Quarter relating to drilling and assaying with 16,226 metres of RC, and 6,020 metres of Slimline Reverse Circulation drilling completed.

NMG New Murchison Gold Limited

Mineral Resource Estimate (MRE)

An updated Mineral Resource Estimate was announced to ASX on 25 June 2026. The estimate considered the existing operating Crown Prince open pit and future opportunities. These include: Crown Prince underground, a second open pit opportunity at Cloudkicker (located on the Crown Prince mining lease), the Lydia prospect (on an adjacent mining lease) and the nearby Abbotts prospect.

The Mineral Resource Estimate for Garden Gully Gold Project increased 47% after mining depletion to **4.42 Mt at 2.5 g/t Au for 359,000 ounces** of contained gold at 1 April 2026 (see ASX announcement dated 25 June 2026).

Deposit	Mineral Resource	Cut Off	Tonnes	Grade (g/t AU)	Contained Gold (Oz)
Crown Prince OP	Measured	0.5g/t	316,000	3.8	38,900
	Indicated	0.5g/t	382,000	3.1	38,700
	Inferred	0.5g/t	13,000	0.9	400
	Total	**0.5g/t**	**712,000**	**3.4**	**78,000**
Crown Prince UG	Measured	1.2g/t	12,000	3.3	1,300
	Indicated	1.2g/t	1,081,000	3.6	126,700
	Inferred	1.2g/t	361,000	1.9	22,400
	Total	**1.2g/t**	**1,453,000**	**3.2**	**150,400**
Cloudkicker	Indicated	0.5g/t	341,000	2.3	25,100
	Inferred	0.5g/t	159,000	1.2	6,100
	Total	**0.5g/t**	**499,000**	**1.9**	**31,300**
Lydia	Measured	0.5g/t	2,000	17.1	1,100
	Indicated	0.5g/t	474,000	1.7	26,400
	Inferred	0.5g/t	486,000	1.8	27,600
	Total	**0.5g/t**	**961,000**	**1.8**	**55,100**
Abbotts	Inferred	0.5g/t	789,000	1.8	44,500
	Total	**0.5g/t**	**789,000**	**1.8**	**44,500**
Total	Measured		330,000	3.9	41,300
	Indicated		2,277,000	3.0	216,900
	Inferred		1,808,000	1.7	101,100
	Total		**4,415,000**	**2.5**	**359,300**

NMG confirms that it is not aware of any new information or data that materially affects the information included in the 25 June 2026 market announcement and, all material assumptions and technical parameters underpinning the estimates in the 25 June 2026 market announcement continue to apply and have not materially changed.

Cloudkicker

On 14 July 2026 (subsequent to Quarter end) the Company announced high-grade gold intercepts from recent grade control and resource definition drilling programs at the Cloudkicker deposit. The drill programs returned positive assay results that confirm the shallow, high-grade gold mineralisation present at Cloudkicker. These areas are higher grade and better widths than seen in the recent resource estimation.

Best intersections from this drilling program include:

- **10m @ 13.61g/t Au** from 44m incl. **3m @ 32.17g/t Au** from 46m in **CKGC020**
- **9m @ 9.31g/t Au** from 3m incl. **3m @ 14.30g/t Au** from 3m in **CKGC015**
- **8m @ 9.22g/t Au** from 62m incl. **3m @ 14.32g/t Au** from 67m in **CKRD017**
- **7m @ 8.70g/t Au** from 55m incl. **1m @ 38.30g/t Au** from 59m in **CKGC045A**
- **1m @ 54.80g/t Au** from 58m in **CKGC062**
- **8m @ 6.47g/t Au** from 60m incl. **3m @ 12.87g/t Au** from 60m in **CKRD008**
- **9m @ 5.86g/t Au** from 72m incl. **3m @ 10.27g/t Au** from 75m in **CKRD008**
- **5m @ 7.33g/t Au** from 91m incl. **1m @ 11.10g/t Au** from 91m in **CKRD022**
- **7m @ 5.00g/t Au** from 72m incl. **2m @ 10.38g/t Au** from 73m in **CKRD019**
- **8m @ 4.13g/t Au** from 0m in **CKGC018**
- **4m @ 7.76g/t Au** from 58m incl. **1m @ 22.90g/t Au** from 60m in **CKGC045**

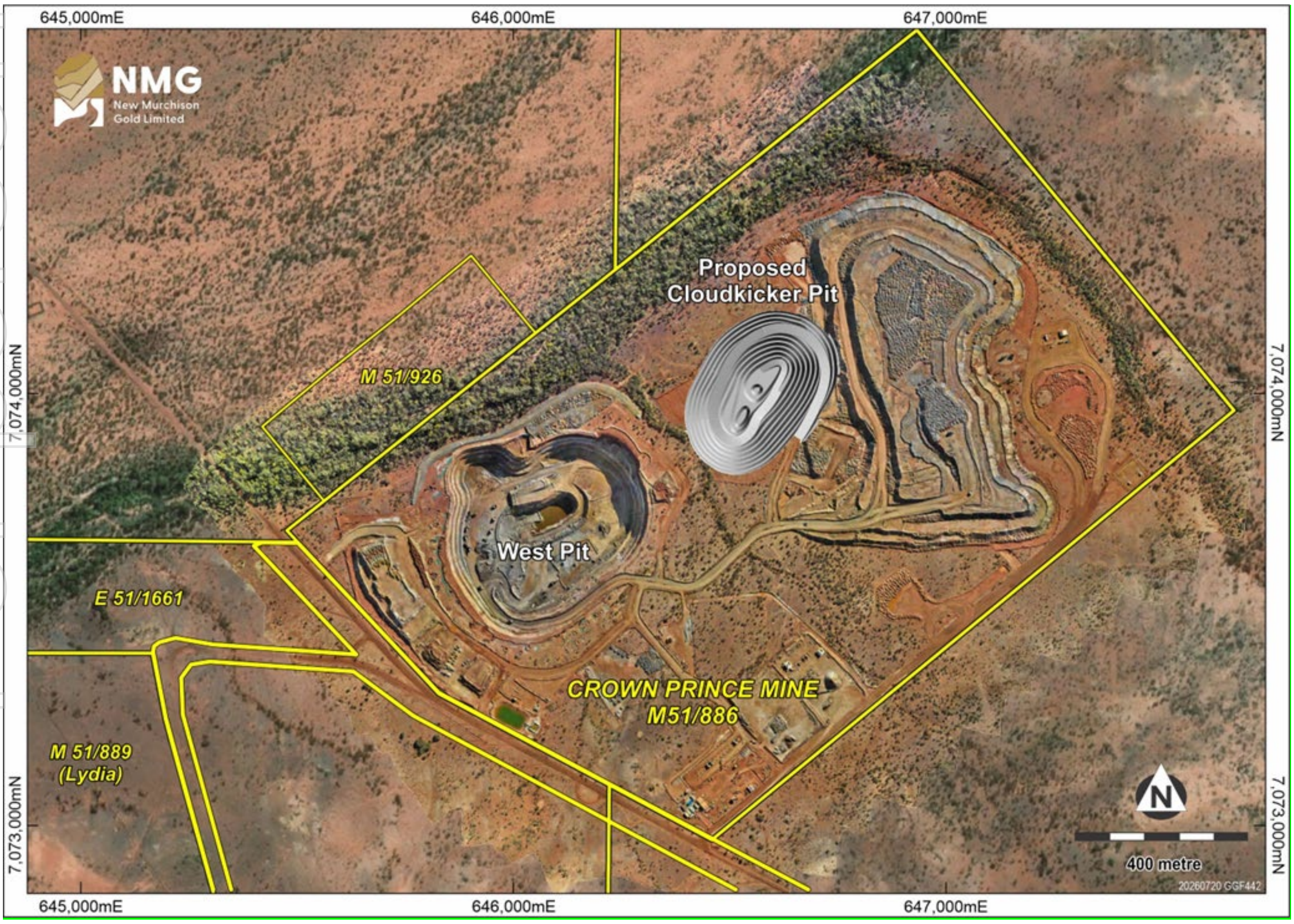


Figure 5: Cloudkicker location relative to Crown Prince

Crown Prince – Underground Potential

Following the release of the Mineral Resource Estimate from the Crown Prince Underground work has accelerated on the feasibility study of the possibility of commencing an underground at Crown Prince late in calendar year 2026. Consideration is being given to commencing with a vent portal in the MOB/NOB area in late calendar year 2026 with the preliminary design outlined below in Figure 6.

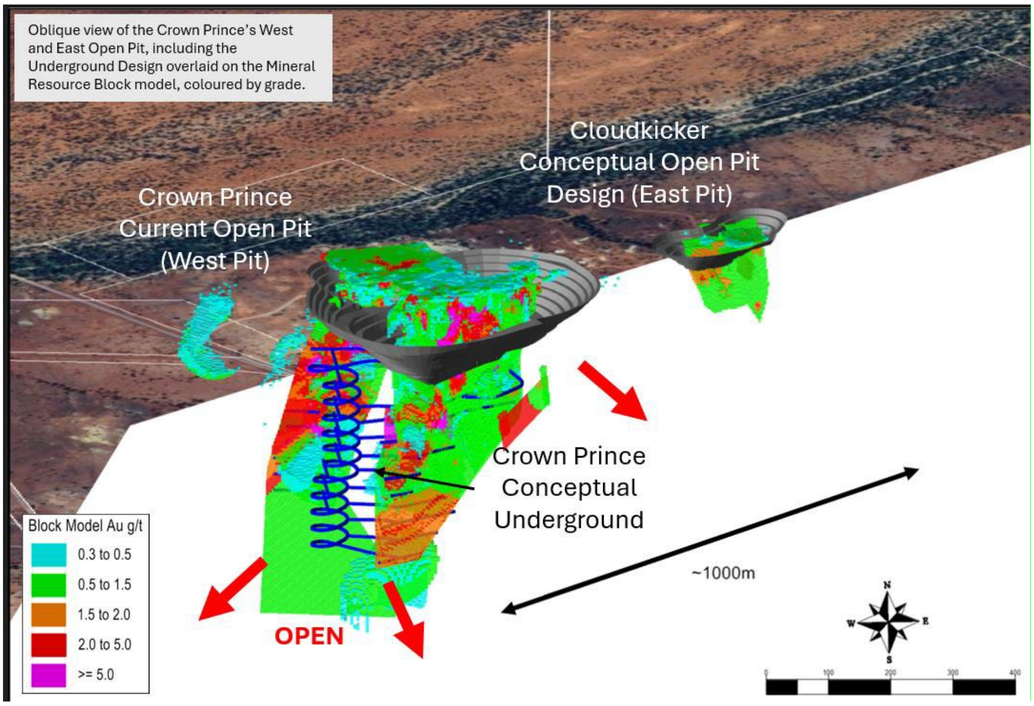


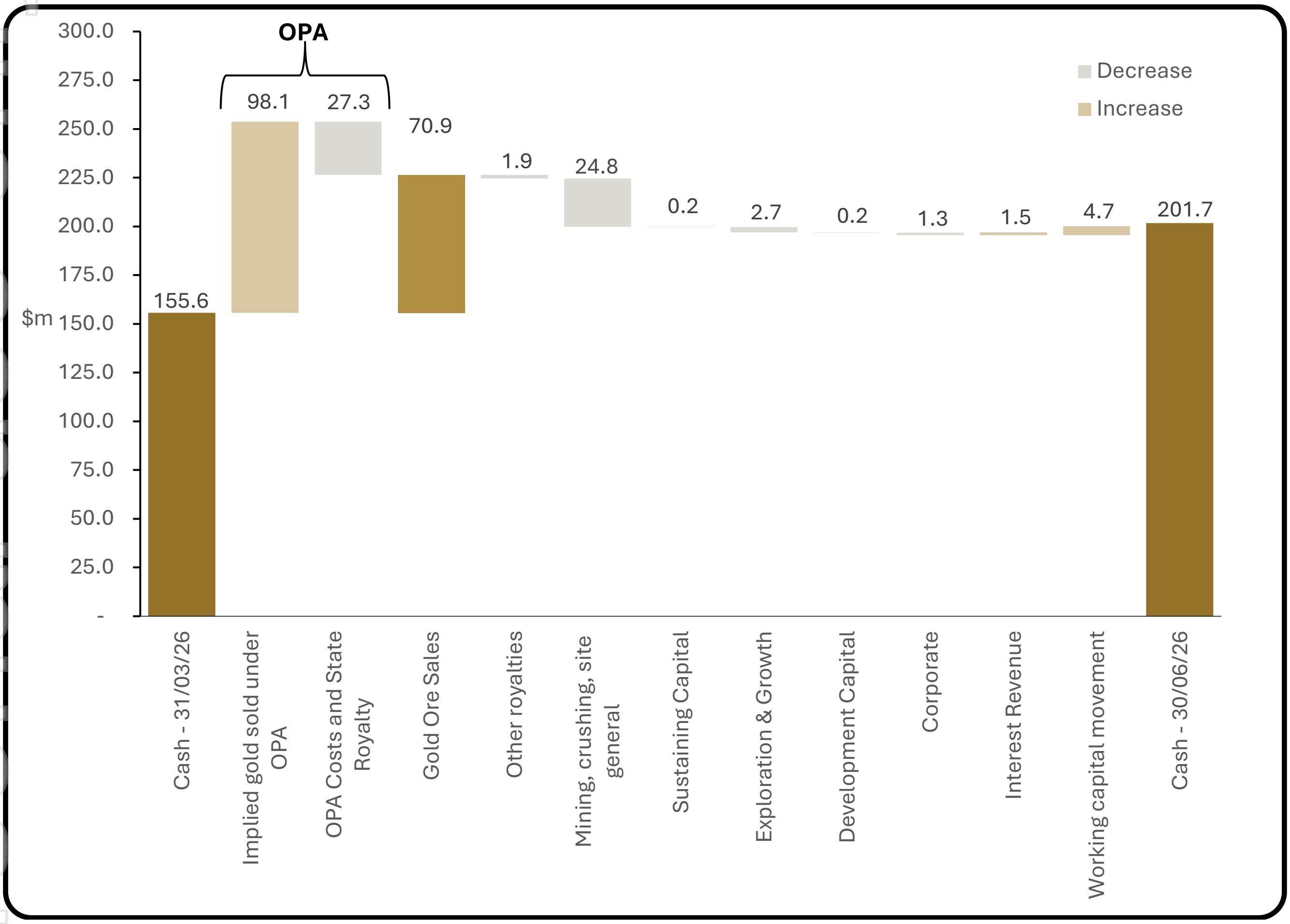
Figure 6: Crown Prince Conceptual underground

Lydia Gold Prospect

Following the release of a Mineral Resource Estimate for the Lydia prospect, 55koz at 1.78 g/t Au, work has commenced considering the future mining potential at the prospect. Lydia is currently modelled as three discrete open pits with work ongoing at Lydia South and Lydia East. Once drilling and further resource modelling is complete the resource base and mining inventory will be updated.

CORPORATE & FINANCE

New Murchison generated $46.1 million during the Quarter, is unhedged with no debt and finished June 2026 with $201.7 million in cash.



The Company's registered office and principal administrative office address changed to Level 1, 16 Ord Street West Perth effective 22 June 2026 (see ASX announcement dated 19 June 2026).

The Company made a $1 million pre-IPO corner stone investment in a north Murchison explorer Parbo Resources Limited in June. Parbo is a minerals exploration company focused on the northern Yilgarn Craton margin (Around 70km north of Crown Prince) and the Proterozoic-age Bryah Basin near to NMG's Red Bore copper prospect. Parbo is led by well-regarded industry explorers and provides NMG with exposure to exploration upside in close proximity to its existing projects.

The Company advanced its acquisition of the Yoothapina Station (P/L 3114/536 & 398/783) during the Quarter submitting various management plans to Department of Planning, Lands and Heritage (DPLH) for review.

Yoothapina is located about 15 km north of Meekatharra, west of the Great Northern Highway, and is situated in the Shire of Meekatharra. It has an area of 135,534 ha and neighbours Buttah, Belele, Annean, Norie, Sherwood, and Killara stations, as well as the Meekatharra Common. A portion of the lease is detached and located east of the Great Northern Highway, about 35 km north-east of Meekatharra, and has common boundaries with Sherwood and Killara stations. Yoothapina has a number of mining tenements across the pastoral lease. NMG's Crown Prince Operations are located on Yoothapina. The location of Crown Prince on the lease provides a significant advantage for the pastoral business, with access to machinery for road development and maintenance, support for bore monitoring, and a positive relationship with the Wajarri Yamaji Aboriginal Corporation.

Appendix 5B Related Party Information

During the Quarter, related party payments totalled $70,000 (Item 6.1 in Appendix 5B) reflecting payments to Directors, including Directors' fees and superannuation costs for the reporting period.

Schedule of Tenements

Project	Tenement	Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
Western Australia						
Red Bore	M52/597	100%	100%			
Garden Gully Project						
Abernethy	E51/2014	100%	100%			
Abernethy	E51/2015	100%	100%			
Abernethy	E51/1790	100%	100%			
Abernethy	E51/1791	100%	100%			
Abernethy South	E51/2012	100%	100%			
Abbotts	E51/1609	100%	100%			
Abbotts	E51/1708	100%	100%			
Abbotts	M51/390	100%	100%			
Crescent	M51/567	100%	100%			
Crown Prince	M51/886	100%	100%			
Crown Prince	M51/0926	100%	100%			
East Burnakurra	E51/2002	100%	100%			
Kyara	E51/2259	100%	100%			
Erivilla	E52/4576	-	100%	Granted 100%		
Kyarra	L51/0138	100%	100%			
Kyarra	L51/0139	100%	100%			
Kyarra	L51/0144	-	100%	Granted 100%		
Lake Annean	E51/2013	100%	100%			
Lydia	M51/889	100%	100%			
Rinichi	E51/2150	100%	100%			
West Caledonian	E51/2103	100%	100%			
Western Flank	E51/1932	100%	100%			
Western Flank	E51/1972	100%	100%			
Western Flank	E51/1973	100%	100%			
Young/Ascuns	E51/1661	100%	100%			
Young	E51/1737	100%	100%			
Garden Gully Project Farm In Tenements						
Abernethy South	E51/1888	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
Abernethy South	E51/1924	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
Abernethy South	E51/1963	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
East Burnakurra	E51/1936	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
East Burnakurra	E51/1989	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Lake Annean	E51/1709	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			

Authorised for release to ASX by the Board of New Murchison Gold Limited.

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning NMG's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although NMG 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 further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement

Exploration Results

The details contained in this report that pertain to Exploration Results are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking 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" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Mineral Resources

The information contained in this announcement that relates to Mineral Resources for Crown Prince, Cloudkicker and Lydia is based upon, and fairly represents, information and supporting documentation compiled by Mr Craig Stokes MAusIMM. Mr Stokes is a Principal Geologist with Stokes Geoscience with over 18 years in the mining industry and a Member of the Australasian Institute of Mining and Metallurgy. The Competent Person has sufficient experience relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stokes consents to the inclusion of information relating to the Mineral Resource Estimate as it appears in this report.

The information contained in this announcement that relates to Mineral Resources for Abbotts is based upon, and fairly represents, information and supporting documentation compiled by Mr Lynn Widenbar FAusIMM. Mr Widenbar is the Principal of Widenbar and Associates, a consultant resource geologist with over 50 years experience and a Member of the Australasian Institute of Mining and Metallurgy. The Competent Person has sufficient experience relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Widenbar consents to the inclusion of information relating to the Mineral Resource Estimate as it appears in this report.

Ore Reserves

The Competent Person for the Ore Reserve estimate is Mr Hemal Patel, a mining engineer with more than 18 years' experience in the mining industry. Mr Hemal is a Member of the AusIMM, a full-time employee of Has Holdings Pty Ltd and has sufficient open pit mining activity experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the JORC Code. Mr Hemal consents to the inclusion of information relating to the Ore Reserve in the form and context in which it appears.

About New Murchison Gold

New Murchison Gold Limited (ASX:NMG) is a mineral exploration and gold mining company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia.

The Company is focused on the Garden Gully Gold Project which comprises a 619km^2 tenure package covering the Abbotts Greenstone Belt and other key regional structures. The Company operates the Crown Prince Gold Mine and has multiple gold deposits along the belt.

Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks.

As announced 25 June 2025, the Company made a decision to develop the Crown Prince Gold Mine and completed its first blast on 30 June 2025. NMG commenced production in September 2025.

Appendix 5B

Mining exploration entity quarterly cash flow report

Name of entity

NEW MURCHISON GOLD LIMITED

ABN	Quarter ended ("current quarter")
74 950 465 654	**30 June 2026**

Consolidated statement of cash flows			Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		81,074	265,717
1.2	Payments for			
	(a)	exploration & evaluation	-	-
	(b)	development	-	-
	(c)	production	(29,697)	(68,693)
	(d)	staff costs – net of costs allocated to exploration and production costs	(656)	(1,575)
	(e)	administration and corporate costs	(759)	(1,720)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		971	1,344
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other		10	21
1.9	**Net cash from / (used in) operating activities**		**50,943**	**195,094**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	(148)	(1,199)
	(d)	exploration & evaluation	(3,715)	(10,005)
	(e)	investments	(1,000)	(1,000)
	(f)	other non-current assets (Mine Properties)	-	(1,711)

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	-	-
2.6	**Net cash from / (used in) investing activities**	**(4,863)**	**(13,915)**

3.	**Cash flows from financing activities**		
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	-	842
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(35)
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	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**807**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	155,649	19,743
4.2	Net cash from / (used in) operating activities (item 1.9 above)	50,943	195,094
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,863)	(13,915)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	807

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	**Cash and cash equivalents at end of period**	**201,729**	**201,729**

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	56,729	90,649
5.2	Call deposits	145,000	65,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**201,729**	**155,649**

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	70
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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other - repayment	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	50,943
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,715)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	47,228
8.4	Cash and cash equivalents at quarter end (item 4.6)	201,729
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	201,729
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	N/A

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.

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

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

Answer:
N/A

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

Answer:
N/A

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

Answer:
N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 21 July 2026

Authorised 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.