ASX ANNOUNCEMENT

22 July 2026

JUNE 2026 QUARTERLY ACTIVITIES REPORT

STRONG START TO EXPLORATION AT NEW WAVERLEY WITH HIGH-GRADE GOLD DISCOVERED AND FOLLOW-UP DRILLING UNDERWAY

HIGHLIGHTS

- **Maiden drilling** at the recently acquired New Waverley Gold Project in the Norseman Goldfield of WA confirmed the presence of a **high-grade Norseman-style gold system, with multiple significant intercepts returned and follow-up drilling now underway**.
- Significant gold intercepts reported during the quarter include:
  - **6.15m @ 8.6g/t Au** from 46.9m, *incl.* ***2.9m @ 17.7g/t Au*** *from 50.15m* (NWDD006)
  - **4.6m @ 4.24g/t Au** from 18.5m, *incl.* ***0.9m @ 21.5g/t Au*** *from 22.2m* (NWDD004)
  - **6.2m @ 1.32g/t Au** from 16.3m, *incl.* ***0.7m @ 8.83g/t Au*** *from 20.7m* (NWDD002)
  - **7.6m @ 2.65g/t Au** from 18.5m, *incl.* ***0.7m @ 27.97g/t Au*** *from 24.3m* (NWDD013)
  - **1.6m @ 9.83g/t Au** from 44.5m, *incl.* ***0.6m @ 24.91g/t Au*** *from 45.5m* (NWDD010)
  - **1.7m @ 4.27g/t Au** from 51.2m, *incl.* ***0.95m @ 7.35g/t Au*** *from 51.95m* (NWDD008)
  - **1.4m @ 4.51g/t Au** from 50.05m, *incl.* ***0.7m @ 7.73g/t Au*** *from 50.05m* (NWDD009)
- **Results confirm the continuity of high-grade quartz vein-hosted gold mineralisation** within a near-surface shear corridor across the Waverley and Trial Pit areas, which remains open in all directions with an interpreted strike potential exceeding 800m.
- Gold mineralisation is associated with **'Norseman-style' laminated quartz veins, sulphide (pyrite-pyrrhotite) mineralisation and includes very fine visible gold**.
- New Waverley exhibits **geological and structural characteristics consistent with other high-grade deposits in the Norseman Goldfield**, including the North Royal mine (1.8Moz Au past production) and the Harlequin mine (800koz Au past production).
- **Rapid follow-up with expanded 4,000m Reverse Circulation (RC) drilling program commencing** in the first week of July reflects increased confidence in the geological model and the potential scale of the mineralised system.
- **An extensive soil sampling program was completed** across the >4km south-western extension of the interpreted main mineralised shear corridor to support future drill targeting.
- **A high-resolution drone magnetic survey was completed** subsequent to quarter end and provides a key fundamental dataset that will further refine exploration targeting.

+61 8 6556 8880
info@lachlanstar.com
Lachlanstar.com
Level 2, 1292 Hay Street, West Perth WA 6005
PO Box 454, West Perth WA 6872
ASX: LSA
ACN: 000 759 535

MANAGEMENT COMMENT

Lachlan Star's Chief Executive Officer, Andrew Tyrrell said:

"The June Quarter marks a major step forward for Lachlan Star, with our maiden drilling program at New Waverley confirming the discovery of a shallow, high-grade Norseman-style gold system and significantly advancing our understanding of its geological controls.

"Importantly, the drilling has not only delivered multiple high-grade intercepts but also provided a clear structural model that has given us the confidence to substantially expand our follow-up drilling program.

"With RC drilling now underway, alongside soil geochemistry, airborne magnetics and metallurgical testwork, we have multiple exploration and development workstreams progressing in parallel. We believe New Waverley has all the hallmarks of a much larger mineralised system and the coming months will provide a steady stream of news as we continue to test the scale potential of this exciting gold discovery."

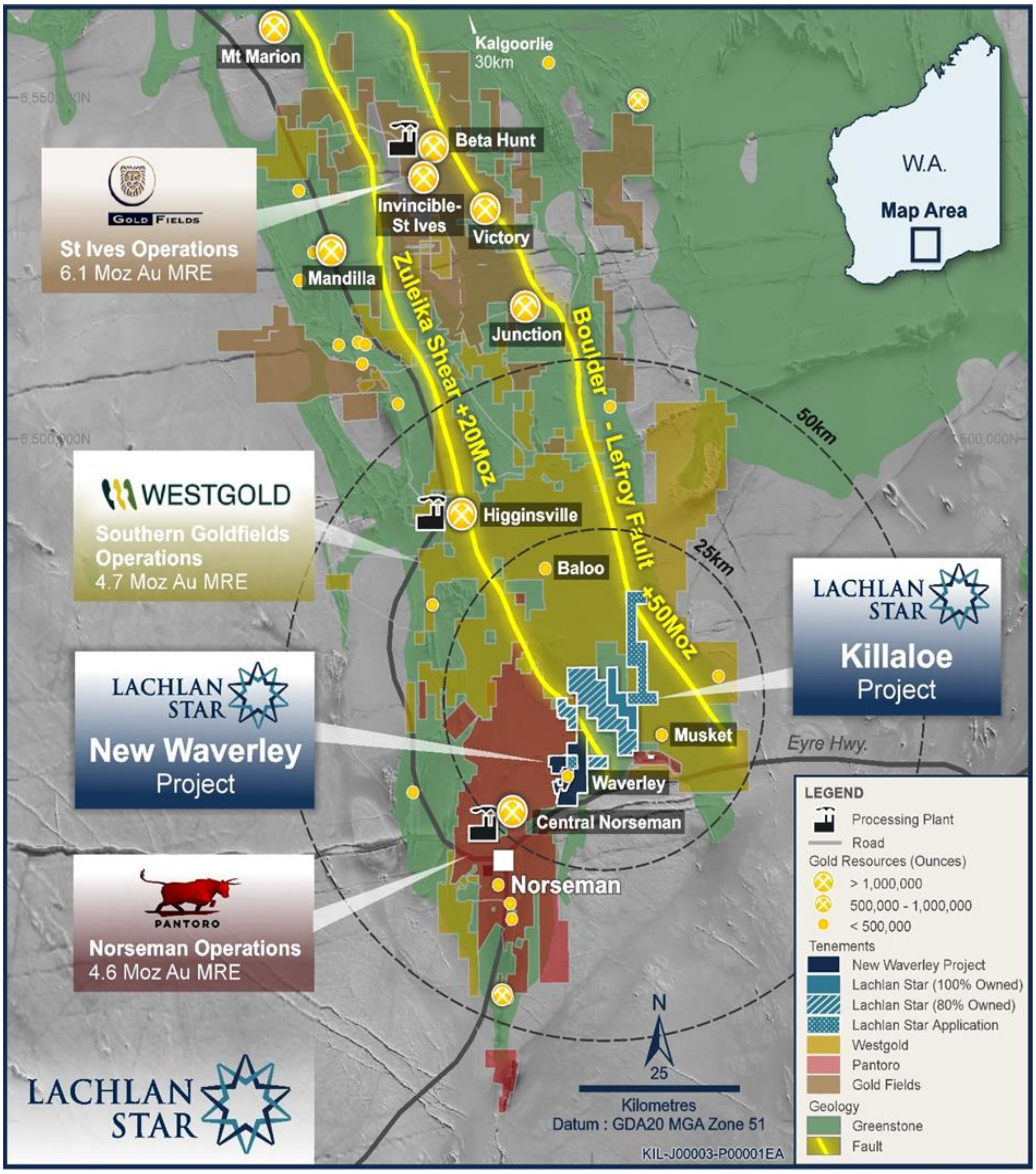

Figure 1: *Location map showing Lachlan Star tenements within the Eastern Goldfields of Western Australia. Note: Mineral Resource Estimates (MRE) presented in the figure are sourced from the relevant company public domain reports.*

OPERATIONS

NEW WAVERLEY PROJECT (90% LSA)

The New Waverley Gold Project is located in the Eastern Goldfields of Western Australia (**Figure 1**), approximately 16km north-east of Norseman, and positioned between Lachlan Star's Killaloe Gold Project and Pantoro Gold Limited's Norseman Gold Project (4.6Moz Au Mineral Resource Estimate).

The Project comprises a contiguous ~40km^2 tenement package underlain by the highly prospective Woolyeenyer Formation, a key stratigraphic unit that hosts significant gold mineralisation across the Norseman district, which has produced in excess of six million ounces of gold.

The Project includes two granted Mining Leases (M63/673 and M63/678), which contain the historical Waverley and Trial Pit workings, mined by Great Fingall Mining Company NL in 1988. Historical mining was shallow in nature, extending to approximately 30 metres at Waverley Pit and approximately six metres at Trial Pit, and confirmed the presence of a quartz reef-hosted gold system.

High-Grade Gold Discovered in Maiden Drilling Program

Lachlan Star commenced its maiden diamond drilling (DD) program at the New Waverley Project in early April. The program comprised a total of 13 DD holes for a total of 1,031.4 metres, including seven holes at the Trial Pit and six holes at Waverley Pit.

The drilling was designed to test beneath high-grade rock-chip results from the Trial Pit area (**up to 56g/t Au**) and to follow up on in-situ historical high-grade gold intercepts.

Significant results from the program (reported in the Company's ASX announcement of 25 May 2026, 2 June 2026 and 22 June 2026) include:

- **6.15m @ 8.6g/t Au** from 46.9m, *incl.* ***2.9m @ 17.7g/t Au*** (NWDD006), **includes visible gold at 50.2m and 51.1m** (see **Figure 2**);
- **7.6m @ 2.65g/t Au** from 18.5m, *incl.* ***0.7m @ 27.97g/t Au*** (NWDD013), **includes visible gold at 24.4m**;
- **1.6m @ 9.83g/t Au** from 44.5m, *incl.* ***0.6m @ 24.91g/t Au*** (NWDD010);
- **4.6m @ 4.24g/t** Au from 18.5m, *incl.* ***0.9m @ 21.5g/t Au*** (NWDD004);
- **6.2m @ 1.32g/t Au** from 16.3m, *incl.* ***0.7m @ 8.83g/t Au*** (NWDD002);
- **1.7m @ 4.27g/t Au** from 51.2m, *incl.* ***0.95m @ 7.35g/t Au*** (NWDD008);
- **1.4m @ 4.51g/t Au** from 50.05m, *incl.* ***0.7m @ 7.73g/t Au*** (NWDD009); and
- **7m @ 1.55g/t Au** from 16.5m, *incl.* ***1.7m @ 5.48g/t Au*** (NWDD003).

Initial drilling confirmed the presence of quartz vein-hosted gold mineralisation within a north-northeast trending shear corridor, with laminated and locally brecciated quartz veins observed across both the Trial Pit and Waverley Pit areas.

The mineralisation is associated with sulphide assemblages including pyrite, pyrrhotite and minor chalcopyrite, with fine visible gold also observed in selected holes (**Figure 3**).

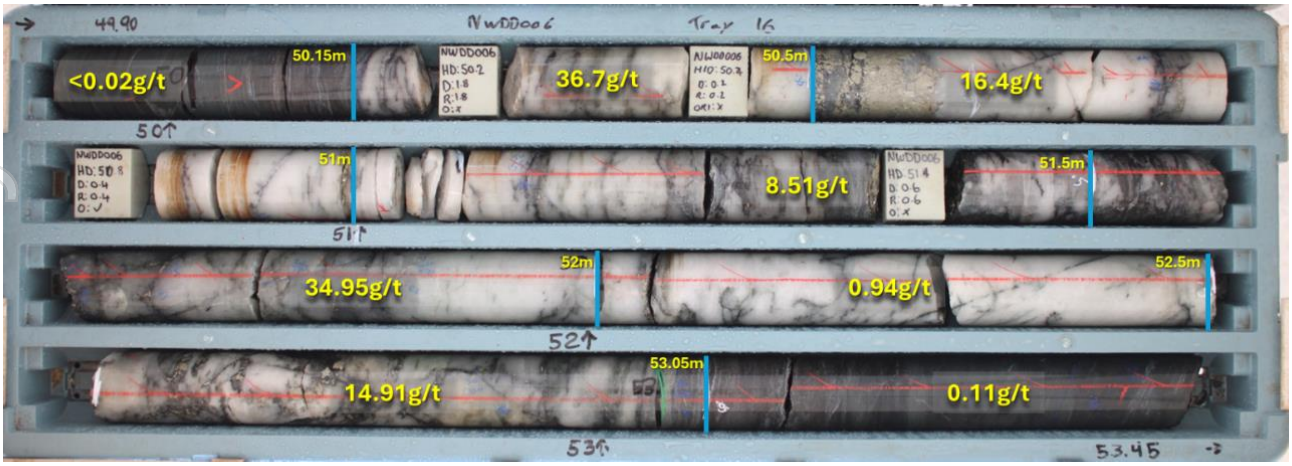

Figure 2: *Diamond drill-hole NWDD006 – 'Norseman-style' laminated quartz veining with pyrite-pyrrhotite sulphide mineralisation (**2.9m @ 17.7g/t Au**).*

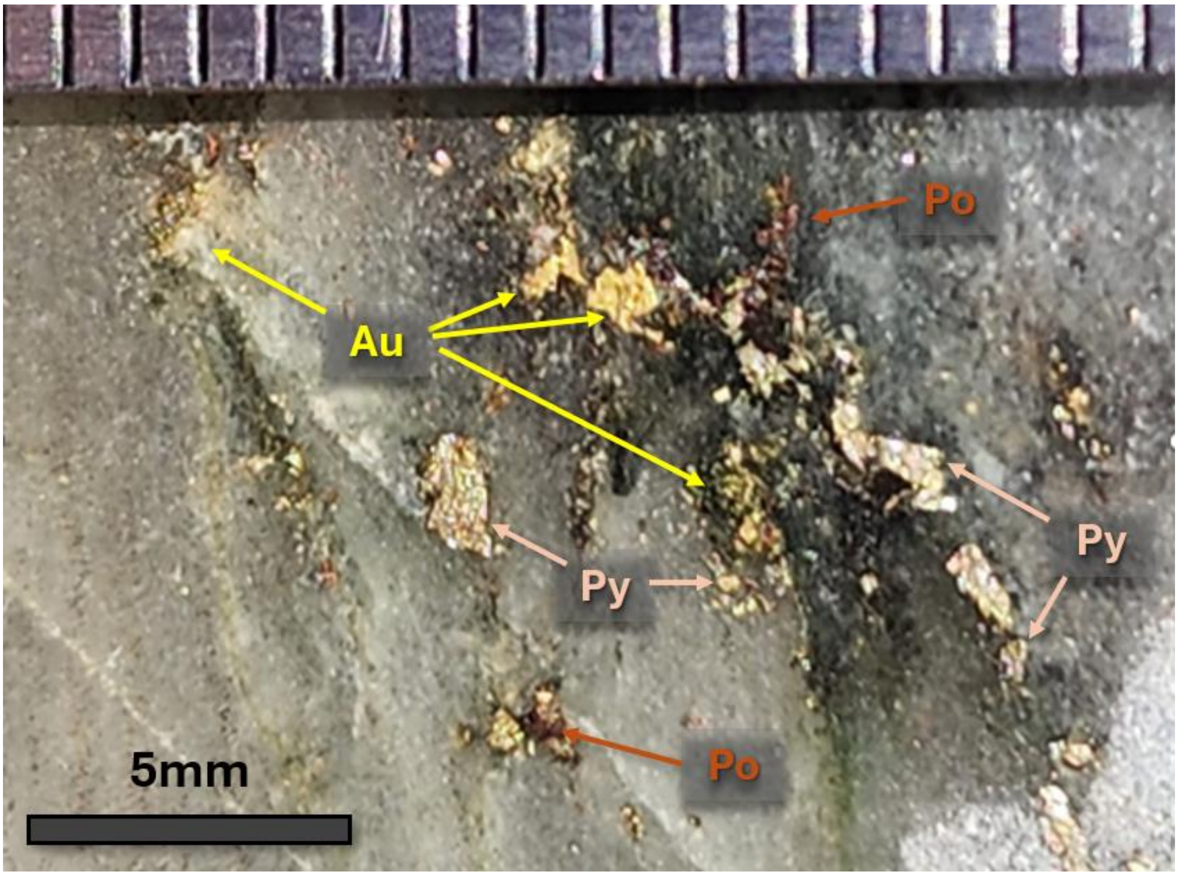

Figure 3: *Image showing Visible Gold (Au) + Pyrite (Py) + Pyrrhotite (Po) mineralisation within laminated quartz veining in NWDD006. This image is from 50.2m down-hole, where assays returned 2.9m @ 17.7g/t Au from 50.15m. The gold shown is qualitative in nature and may not be representative of overall mineralisation.*

Geological logging indicates that the mineralisation is hosted within a north-northeast trending, west dipping shear corridor developed predominantly within a mafic sequence of basalt, dolerite and gabbroic intrusive units.

The observed vein architecture confirms a stacked lode system rather than isolated quartz veins, with a consistent north-westerly plunge component interpreted for higher-grade shoot development (**Figure 5**). These structural zones will be prioritised in the next phase of in-fill and step-out drilling (**Figure 4**).

The Company interprets the mineralised system as extending over ~400 metres along strike between the Waverley Pit, Trial Pit and Baker Boys prospect areas, with geological interpretation supporting potential continuation for at least a further 400 metres to the south, for a total interpreted strike potential of over 800 metres.

The relatively shallow nature of the historical workings, combined with results from the current drilling, indicates the potential for additional mineralised positions that remain untested down-plunge, along strike and at depth.

Refer to the Company's ASX announcements of 25 May 2026, 2 June 2026 and 22 June 2026 for full details of the drilling results from the Phase 1 maiden drilling program.

Follow-Up Drill Program

Subsequent to the end of the quarter, on 1 July 2026, the Company commenced an expanded 4,000m Reverse Circulation (RC) drilling program at New Waverley.

The program has been designed using the refined geological and structural model developed from the maiden diamond drilling program, which confirmed that higher-grade gold mineralisation occurs within quartz veins hosted by a broader mineralised shear corridor, with a consistent north-westerly plunge interpreted for the higher-grade vein shoots.

The RC program is designed to increase drill density around the known high-grade mineralisation, test the down-plunge continuity of the identified high-grade shoots, and evaluate additional structural positions within the broader mineralised corridor where similar high-grade mineralisation may occur.

The program will also test the interpreted strike continuity between the Waverley Pit, Trial Pit and Baker Boys prospects, together with extensions to the north and south, with the objective of defining the full extent of the mineralised system.

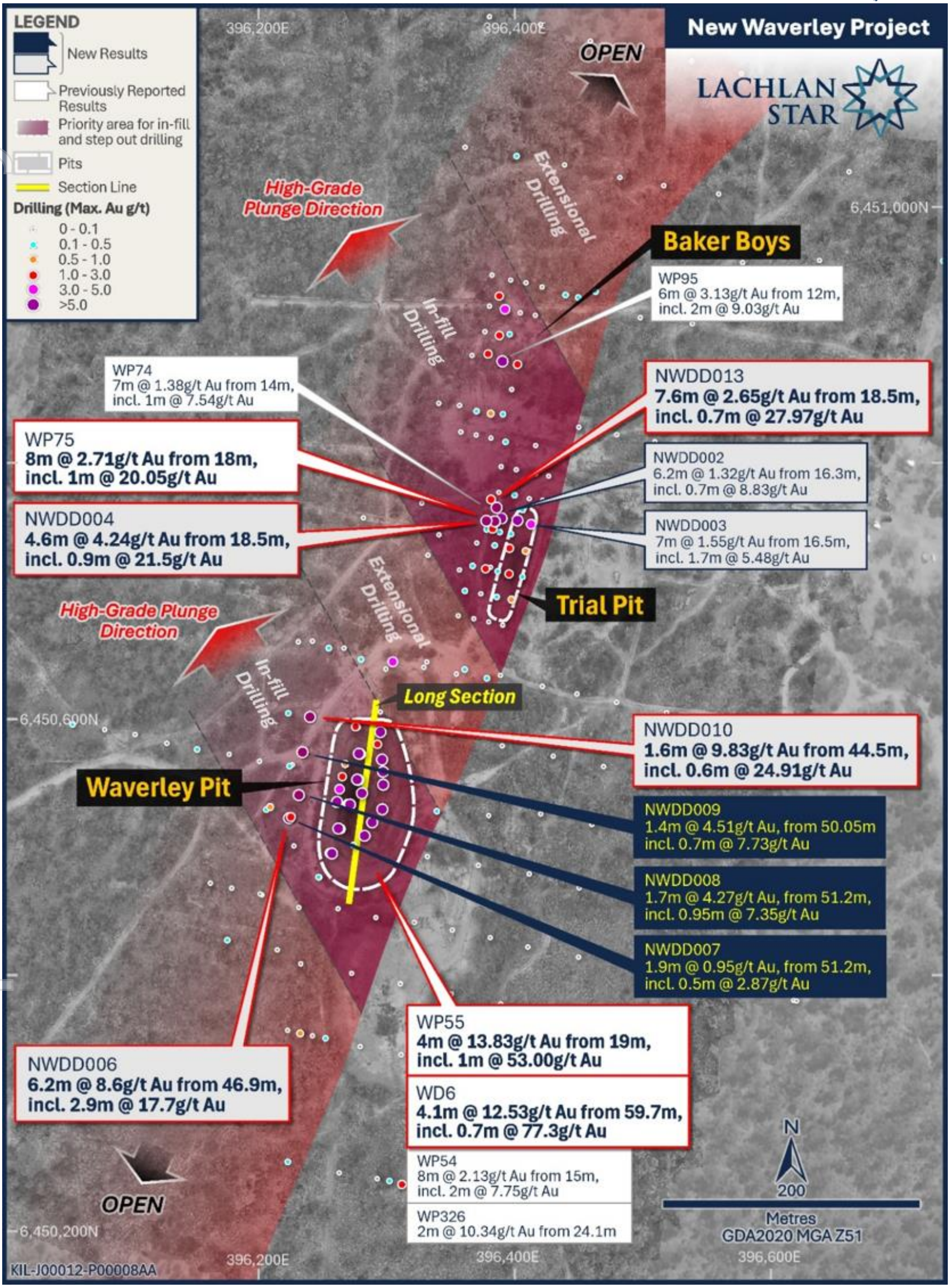

Figure 4: *Location map of Waverley Pit, Trial Pit and Baker Boys trend, showing extent of mineralised shear corridor, Max Au in historical drilling, latest diamond drilling results and cross-section locations. High-grade plunge direction and priority area for in-fill and step-out drilling also shown.*

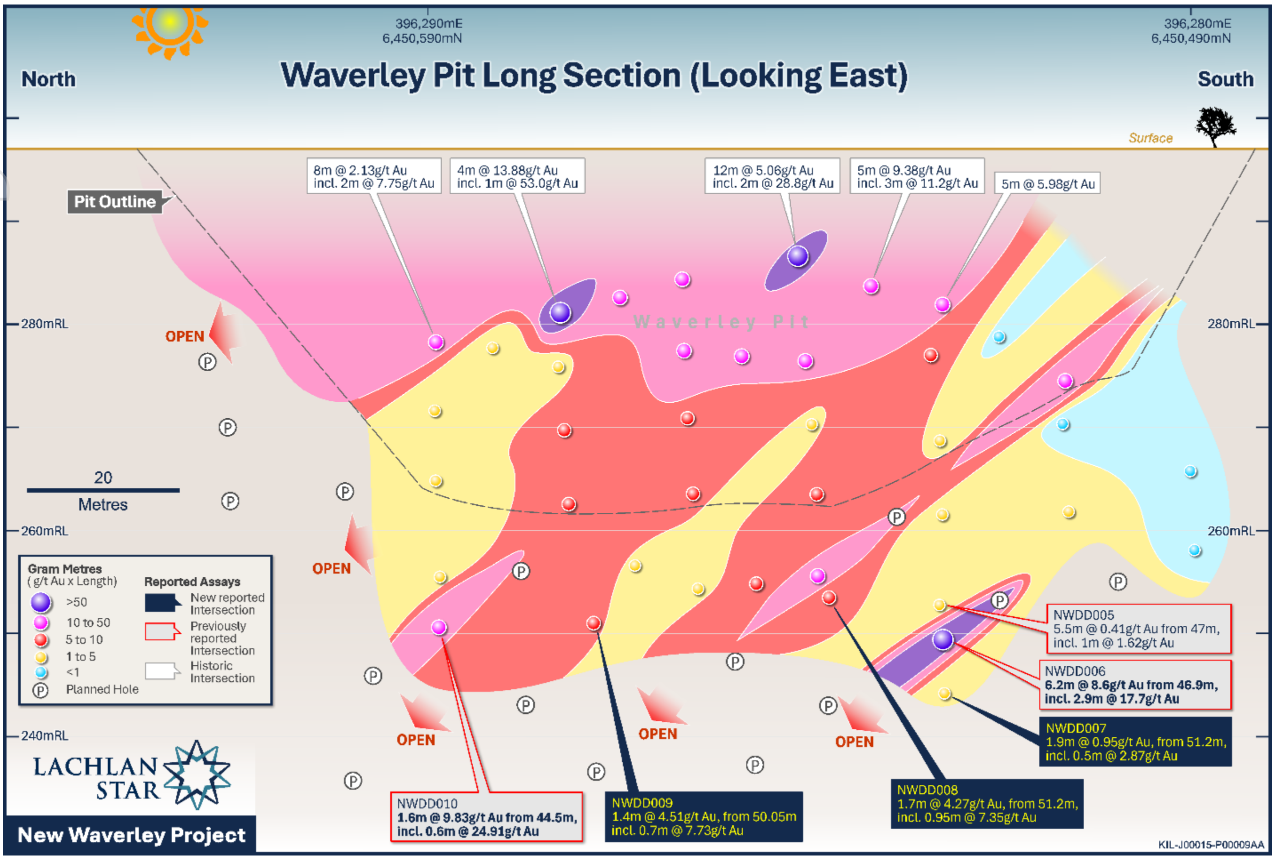

Figure 5: *Schematic 'Plane of the Lode' long section (looking east) through Waverley Pit with a +/-15m window, showing significant drill intercepts with gold gram-x-metre contour interpretation. Note, plunge control to high-grade shoots which are the priority areas for follow-up drill testing.*

Table 1: Best Gold Intercepts from Lachlan Star's Maiden Diamond Drilling Program[1]

Prospect	Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)	Gold Gram x Metre (g*m)	Comment
Waverley Pit	NWDD006	**46.9**	**53.05**	**6.15**	**8.6**	**52.89**	***visible gold at 50.2m and 51.1m***
	incl.	***50.15***	***53.05***	***2.9***	***17.7***	***51.33***	
	NWDD008	51.2	52.9	1.7	4.27	7.26	
	incl.	*51.95*	*52.9*	*0.95*	*7.35*	*6.98*	
	NWDD009	50.05	51.45	1.4	4.51	6.31	
	incl.	50.05	50.75	0.7	7.73	5.51	
	NWDD010	**44.5**	**46.1**	**1.6**	**9.83**	**15.73**	
	incl.	***45.5***	***46.1***	***0.6***	***24.91***	***14.95***	
Trial Pit	NWDD002	16.3	22.5	6.2	1.32	8.18	
	incl.	*20.7*	*21.4*	*0.7*	*8.83*	*6.18*	
	NWDD003	16.5	23.5	7	1.55	**10.85**	
	incl.	*16.5*	*18.2*	*1.7*	*5.48*	*9.32*	
	NWDD004	**18.5**	**23.1**	**4.6**	**4.24**	**19.50**	
	incl.	***22.2***	***23.1***	***0.9***	***21.5***	***19.35***	
	NWDD013	**18.5**	**26.1**	**7.6**	**2.65**	**20.14**	***visible gold at 24.4m***
	incl.	***24.3***	***25***	***0.7***	***27.97***	***19.58***	

[1] See ASX Announcements dated 25 May 2026, 2 June 2026 and 22 June 2026.

Soil Sampling Program

To further evaluate the broader mineralised footprint at New Waverley, the Company completed an extensive soil geochemistry program covering the interpreted south-westerly extension of the prospective mineralised structural corridor (**Figure 6**).

The survey extends for over 4km from the Waverley Pit area south-westward to the Eyre Highway, encompassing both the Mining Lease and adjoining Exploration Licence tenure.

The program comprised approximately 900 soil sample sites, collected on a systematic grid spacing of 40m x 80m across the Mining Lease and 40m x 160m across the surrounding Exploration Licence areas.

The survey has been designed to provide broad coverage of the interpreted structural corridor while maintaining sufficient sample density to identify subtle geochemical anomalies associated with gold mineralisation.

Results will be integrated with geological mapping, drilling and structural interpretation to identify geochemical anomalies and prioritise future drill targets.

Despite the presence of extensive historical gold workings within the northern portion of the Mining Lease, much of the south-westerly extension of the interpreted mineralised corridor remains relatively underexplored using modern systematic geochemical techniques.

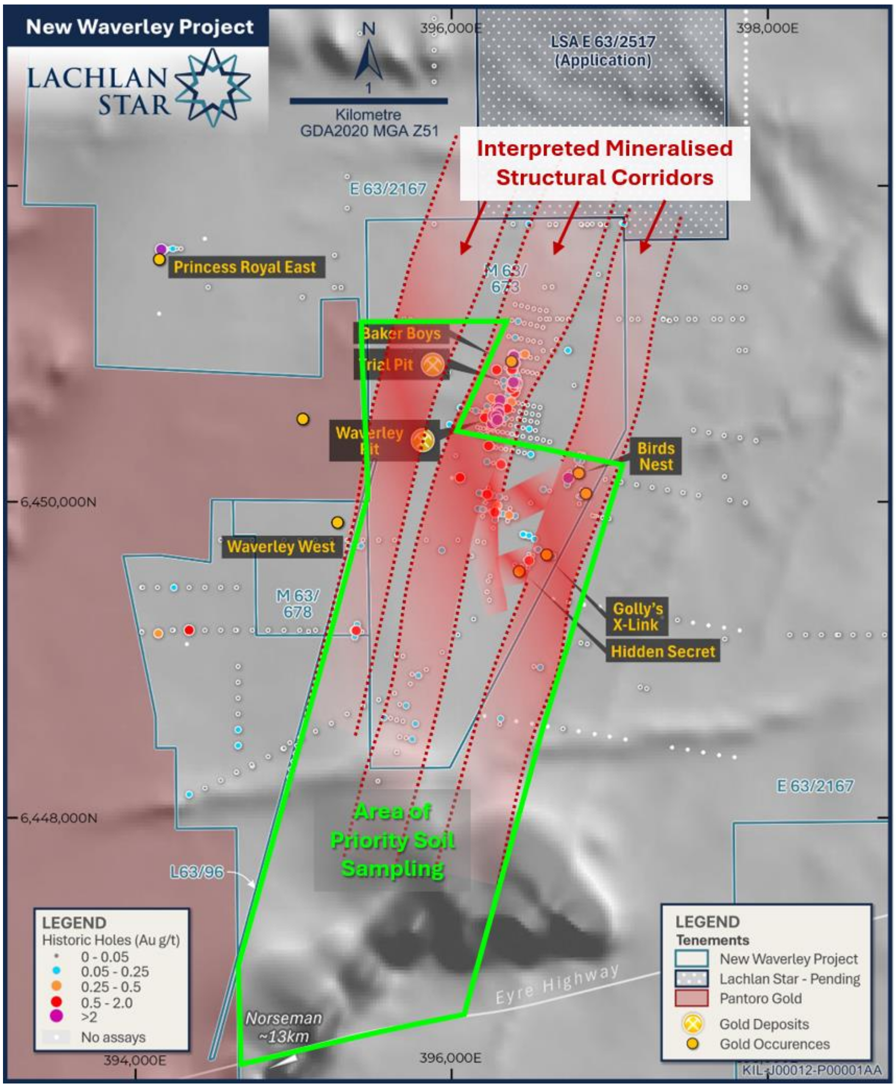

Figure 6: *Location map showing areas for soil sampling coverage over main northeasterly structural mineralised corridor.*

Airborne Drone Magnetics

Subsequent to the end of the quarter, a ~1,500-line km high-resolution drone magnetic survey was completed over the New Waverley Project to enhance geological interpretation and refine drill targeting.

The survey was flown at 25m line spacing and 35m height, providing complete magnetic coverage across both the New Waverley Mining Leases and surrounding Exploration Licence. The dataset will be integrated with geological mapping, geochemical and drilling data to improve the Company's understanding of the structural framework and support the identification and prioritisation of future drill targets.

High-resolution magnetic data are a fundamental exploration tool in the Norseman Goldfield, where gold mineralisation is typically controlled by complex structural architectures. The survey is expected to improve the definition of major shear zones, subsidiary structures and lithological contacts that influence the location and orientation of high-grade mineralised shoots, further strengthening the Company's geological model and exploration targeting.

Figure 7: *SHIFT Geophysics Drone on location at New Waverley.*

Historical Dumps

Assay results were received for the approximately 1,100m aircore drilling program completed across historical waste dumps at New Waverley. The results confirmed the presence of localised gold mineralisation; however, the distribution was highly variable and overall grades were insufficient to support an economically viable resource within the main dump areas. The smaller paddock dumps returned encouraging grades but are considered to be of limited tonnage.

OTHER PROJECTS

No material work was conducted on the Company's other Projects, including Killaloe, North Cobar, Central Cobar, Junee (Basin Creek), Bauloora North, Koojan and Princhester.

CORPORATE

Completion of Tranche 2 Placement

On 1 April 2026, the Company announced a two-tranche Placement to raise $7.47 million (**Capital Raising**) to fund ongoing exploration programs at the New Waverley Gold Project and the Killaloe Gold Project. Tranche one of the Placement completed on 9 April 2026 and raised $7.2 million (before costs) through the issue of 60,000,000 fully paid ordinary shares at an issue price of $0.12 to sophisticated and professional investors. Following receipt of shareholder approval at a General Meeting, tranche two of the Placement completed on 2 June 2026 raising $0.268m through the issue of 2,233,333 fully paid ordinary shares at an issue price of $0.12 to Directors (or their associates).

Proceeds from the Capital Raising will be used to fund ongoing exploration programs at the New Waverley Gold Project, where the Company has defined high-potential targets across a prospective corridor containing 'Norseman-style' high-grade quartz reef structures. Funds will also be applied to advancing target generation and exploration activities across the Company's broader exploration portfolio,

On 29 May 2026, the Company issued 7 million unlisted options to directors or their nominees as approved by Shareholders at the General Meeting held on 28 May 2026.

On 2 June 2026, the Company issued 1 million fully paid ordinary shares upon the exercise of options at an exercise price of $0.075.

Subsequent to the end of the quarter, the Company issued 3,650,737 Performance Rights to employees, pursuant to the Employee Incentive Securities Plan.

The Company held cash reserves of $6,523,000 at the end of the June Quarter (refer Appendix 5B).

Summary of Expenditure

During the quarter key expenditure items included:

- Exploration and Evaluation expenditure – $976,000; and
- Administration & Corporate costs – $172,000

Appendix 5B – Payment to Related Parties

During the quarter, the Company made payments of $45,000 to related parties and their associates. These payments relate to existing remuneration arrangements (directors' salaries, consulting fees and superannuation).

Competent Person's Statements – Exploration Results

The Information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Alan Hawkins, who is a Competent Person, Member (3869) and Registered Professional Geoscientist (10186) of the Australian Institute of Geoscientists. Mr Hawkins is the Exploration Manager, a shareholder and a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hawkins 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 Release that relates to previous Exploration Results is extracted from:

- *"High-Grade Gold Discovered in Maiden Drilling at New Waverley, Norseman, WA"* dated 25 May 2026;
- *"Further Shallow High-Grade Gold Intercepts at New Waverley, Norseman, WA"* dated 2 June 2026;
- *"New Waverley Delivers More High-Grade Gold Results With 4,000m Follow-Up Drilling to Commence Shortly"* dated 22 June 2026
- *"4,000m Follow-up Drill Program to Commence at New Waverley, Norseman, WA"* dated 1 July 2026

which are available at www.lachlanstar.com.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This report contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectation, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove to be incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

TENEMENT SCHEDULE/MOVEMENTS

This section is provided in compliance with ASX Listing Rule 5.3.

Tenements held directly and in application by Lachlan Star Limited or a subsidiary company.

Tenements	Held at end of Quarter	State
EL8939 (Basin Creek)	100%	New South Wales
EL9013 (Basin Creek)	100%	New South Wales
EL9049 (Basin Creek)	100%	New South Wales
EL9461 (Basin Creek)	100%	New South Wales
EL8622 (Junee)	100%	New South Wales
EL8767 (Junee)	100%	New South Wales
EL8835 (Junee)	100%	New South Wales
EL8851 (Junee)	100%	New South Wales
EL9448 (Bauloora North)	100%	New South Wales
EL9051 (North Cobar)	100%	New South Wales
EL9520 (North Cobar)	100%	New South Wales
EL9696 (North Cobar)	100%	New South Wales
EL9693 (Cobar)	100%	New South Wales
EL9694 (Cobar)	100%	New South Wales
EL9695 (Cobar)	100%	New South Wales
EL9709 (Cobar)	100%	New South Wales
E70/5337 (Koojan)	50%	Western Australia
E70/5312 (Koojan)	50%	Western Australia
E70/5429 (Koojan)	50%	Western Australia
E70/5450 (Koojan)	50%	Western Australia
E70/5515 (Koojan)	50%	Western Australia
P70/1743 (Koojan)	Application (50%)	Western Australia
M63/177 (Killaloe)	100%	Western Australia
E63/1018 (Killaloe)	80%	Western Australia
E63/1713 (Killaloe)	100%	Western Australia
E63/2516 (Killaloe)	Application (100%)	Western Australia
E63/2517 (Killaloe)	Application (100%)	Western Australia
ML5831 (Princhester)	100%	Queensland
ML5832 (Princhester)	100%	Queensland
EL5574 (Bushranger)	Nil (Company retains a 2% NSR)	New South Wales
M63/673 (New Waverley)	90%	Western Australia
M63/678 (New Waverley)	90%	Western Australia
E63/2167 (New Waverley)	90%	Western Australia
L63/96 (New Waverley)	90%	Western Australia

Changes in Tenements held during the Quarter

There were no changes to tenements during the quarter.

Mining Production and Development Activities

There were no mining production and development activities during the quarter.

Appendix 5B

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

Name of entity

Lachlan Star Limited

ABN	Quarter ended ("current quarter")
88 000 759 535	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(5)	(44)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(82)	(399)
	(e) administration and corporate costs	(172)	(534)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	33	79
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	10
1.8	Other (GST)	38	20
1.9	**Net cash from / (used in) operating activities**	**(188)**	**(868)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(15)	(264)
	(c) property, plant and equipment	(16)	(20)
	(d) exploration & evaluation	(976)	(3,285)
	(e) investments	-	-
	(f) other non-current assets – Tenement Bonds	30	(49)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(977)**	**(3,618)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,468	9,631
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	75	75
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(386)	(506)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**7,157**	**9,200**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	531	1,809
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(188)	(868)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(977)	(3,618)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,157	9,200

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**6,523**	**6,523**

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	1,443	491
5.2	Call deposits	5,080	40
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)**	**6,523**	**531**

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	45
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 (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(188)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(976)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,164)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,523
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,523
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.60

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: 22 July 2026

Authorised by the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.