

# ASX Announcement

## June 2026 Quarterly Activities Report

Three copper-gold drill programs set to commence, strategic funding received and major new joint venture executed

### Highlights

- **Bulimba Gold Project: Binding Joint Venture Agreement (JVA)** executed with Sumitomo Metals Mining Oceania Pty Ltd (SMMO) for up to \$6m in expenditure over 5 years.
- **Exploration:** Three high-impact diamond drill programs across the Canobie, Diamantina and Bulimba Projects this year, with drilling to commence in the September Quarter.
- **Corporate:** \$1.5M capital raise completed to fund diamond drilling at Diamantina; Completion of unmarketable parcel sale and capital consolidation.



Reflecting on progress made over the last quarter, Managing Director Dr David DeTata commented;

*"The stage is set for a massive field season this year, with three high-impact diamond drilling programs set to commence in the September Quarter – two of which are fully funded through joint ventures with Fortescue and Sumitomo, and the third partially funded through a government grant. Alongside these programs, we have multiple geophysical surveys planned which will generate further drill targets for testing next year.*

*"The field season will begin at the Canobie Copper Project Joint Venture with Fortescue, with the first drill hole following up on the intersection of a distinctive IOCG geochemical signature at Charcoal Bore before testing the highest ranked magnetic anomaly at Canobie, which sits near the intersection of the major crustal Gidyea and Quamby shear zones.*

*"Immediately following the drill program at Canobie, the drill rig is set to spin at SER's 100%-owned Diamantina Copper-Gold Project, where the program will target extensions to the historical coiled tube drill hole DCT010, which intersected 6.5m @ 0.52% copper and 0.16% nickel from 423m, and follow-up drilling near DTD002, which intersected 161m @ 0.4% copper and 0.11g/t gold from 449m including 17.3m @ 1.76% copper and 0.37g/t gold. The program is partially funded through a Queensland Government grant of \$275k.*

*"The final diamond drill program for 2026 is our first-ever drill campaign at the Bulimba Gold Project to test a compelling reversely magnetised feature that has the correct magnetic polarity, signature, scale and depth to host an Intrusion Related Gold System-epithermal gold-copper system.*

*"In parallel with these high-impact drill programs, target generation continues across all three projects, with numerous geophysical surveys planned to refine future drill targets. Work also continues to support the identification of future opportunities to create value for shareholders through project generation, acquisitions or Joint Venture opportunities."*



## DIAMANTINA COPPER-GOLD PROJECT (SER: 100%)

### QUEENSLAND

- Review of potential field data (gravity and magnetics) identifies additional geophysical targets and confirms the significant exploration potential of the Diamantina Project.
- Upcoming diamond drill program to focus on extensions to known mineralisation at the Elizabeth Springs East prospect, where historical drilling intersected high-grade copper mineralisation.
- Drilling to commence next quarter, partially funded by a \$275k Queensland Government grant.

The Diamantina Copper-Gold Project comprises two granted Exploration Licences (EPM27134 & EPM27135) and four Exploration Licence Applications (EPM29278-29280 and EPM29305), encompassing over 1,800km<sup>2</sup> of the projected undercover southern extension of the Mt Isa Eastern Fold Belt, bounded to the west by the Pilgram Fault<sup>1</sup>.

During the quarter, a project-wide review of geophysical datasets was completed which were then merged, levelled and modelled<sup>2</sup>. The resultant gravity (BA 1VD) and magnetic (RTP) model at 750m depth slices clearly highlights the Elizabeth Springs East, West and South prospects, while also identifying a distinct high amplitude magnetic feature west of Elizabeth Springs which has never been drill tested ("New Prospect" Fig. 1)

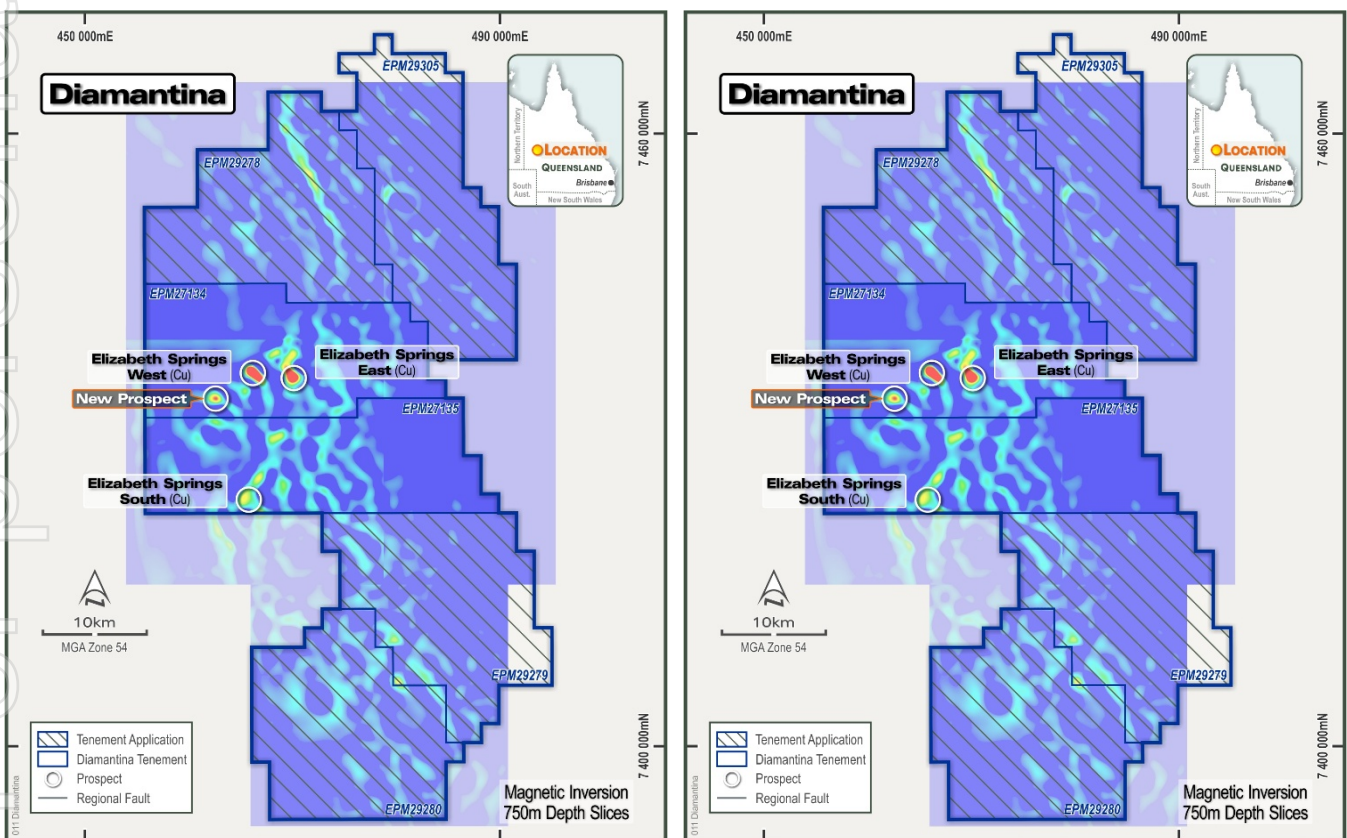


Figure 1: The RTP 1VD Magnetics and BA gravity 750m depth slice inversions image over the Diamantina Project noting the location of the Elizabeth Springs cluster of prospects and the recently identified new prospect to the far west.

<sup>1</sup> See SER 18<sup>th</sup> July 2025 Announcement

<sup>2</sup> See SER 29<sup>th</sup> April 2026 Announcement



Planning is currently underway to commence drilling in the September Quarter, with the first diamond drill hole targeting extensions to the mineralisation encountered in historical drill hole DCT010 at Elizabeth Springs East (ESE), which intersected 6.5m @ 0.52% Cu and 0.16% Ni from 423m in a coiled tube drill hole. This drilling is partially funded through a \$275,000 Queensland Government Collaborative Exploration Initiative (CEI) grant<sup>3</sup> (Fig.2). Subsequent diamond drilling will target extensions to the high-grade mineralisation intersected in DTD002, located approximately 500m NE of DCT010, which intersected 161m @ 0.4% Cu and 0.11g/t Au from 449m including 17.3m @ 1.76% Cu and 0.37g/t Au from 465.3m and 0.67m @ 25.6% Cu and 1.29g/t Au from 482m<sup>1</sup> (Fig. 3).



Figure 2: Core tray for DCT010 from 423m – 438.5m (EOH). Pyrite matrix sulphide breccia, chalcopyrite veinlets with box work texture. Sample assayed 6.5m @ 0.52% Cu & 0.16% Ni from 425m.



Figure 3: DTD002: 481.2m 60cm interval of massive chalcopyrite + pyrite + minor bornite, in quartz magnetite brecciated vein – sample assayed 25.6% Cu & 1.29g/t Au.

<sup>3</sup> See SER 25 March 2026 Announcement



## BULIMBA GOLD PROJECT

### QUEENSLAND (SUMITOMO EARNING-IN)

- **Binding Joint Venture Agreement (JVA)** executed with Sumitomo Metal Mining Oceania Pty Ltd (SMMO); \$100,000 farm-in fee received.
- **SMMO can earn up to 80% interest** through \$6M in expenditure and 7,500m of drilling over five years and up to 90% through the completion of a Definitive Feasibility Study (DFS); SER to manage and operate exploration.
- **\$1M exploration budget approved for Bulimba in 2026** to include drill testing a compelling Intrusion Related Gold System (IRGS) target later this year.

The Bulimba Gold Project (EPM28877-EPM28880) is located approximately 50km north-west of Chillagoe and 200km west of Cairns in NE Queensland. The project encompasses 1,315km<sup>2</sup> of the undercover extension of the Palmerville/Gamboola Fault Zone, which hosts multiple significant Au-Cu (Ag-Pb-Zn) deposits, including the nearby Mungana and Red Dome deposits, which have a combined resource of 2.7Moz Au, 273kt Cu and 34Moz Ag (Fig. 4)<sup>4,5</sup>. The project area has had very little previous exploration due to the presence of younger sedimentary cover, with the entire belt considered to be highly prospective for Intrusion Related Gold System (IRGS).

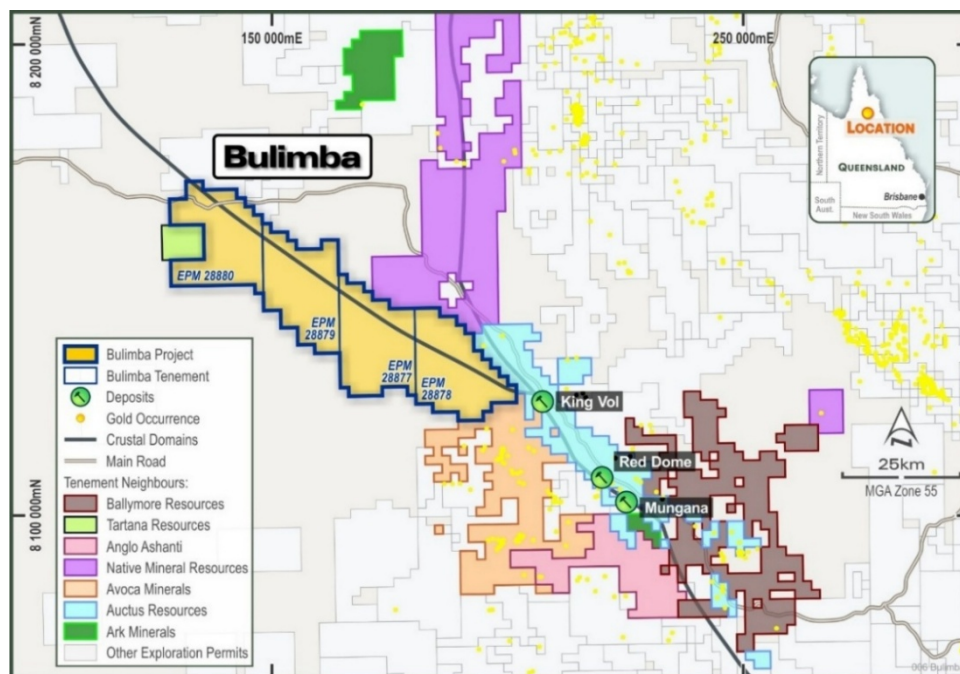


Figure 4: Bulimba Project area and regional explorers.

During the quarter, a binding Term Sheet for an Exploration Joint Venture was executed with Sumitomo Metal Mining Oceania Pty Ltd (SMMO)<sup>6</sup>. SMMO is a wholly-owned subsidiary of Sumitomo Metal Mining Co. Ltd, which has over 300 years of mine development and operation experience and operates the Hishikari Mine in Japan while also participating in the development and operation of mines in various locations around the world including at Northparkes in NSW.

<sup>4</sup> See ATE Announcement (formerly MUX) 29<sup>th</sup> October 2013

<sup>5</sup> Switzer, C. (2020) Gold Deposits of NE Queensland, AIG-ALS Technical Talk Webinar

<sup>6</sup> SER 15 April 2026 Announcement



A summary of the key joint venture terms include:

- Minimum commitment: SMMO will commit to a minimum expenditure of \$600,000 in the first 12 months before it can withdraw (in which case SER retains 100% of the Project).
- First earn-in: SMMO can earn an initial 51% of the Project through the expenditure of \$3M over three years which must include a minimum of 2,500m of drilling.
- Second earn-in: SMMO can earn up to 80% of the Project through the expenditure of \$3M over two years which must include a minimum of 5,000m of drilling in addition to the 2,500m drilling from the First Earn-in.
- Third earn-in: SMMO can earn an initial 90% upon the completion of a Definitive Feasibility Study (DFS) on >1Moz AuEq resource during a 5-year period.
- SER will be free-carried until SMMO elects to enter the pro-rata expenditure period upon completion of the first, second or third earn-in periods. At this point, if either party's interest drops below 10%, the interest converts to a 2% NSR.
- SER will manage and operate the JV until at least the later of pro rata period commencing or SMMO earning the Second Earn-in and will receive a 10% Operator Fee on all exploration expenditure.

Subsequent to the end of the quarter, the Bulimba JV Management Committee approved a Work Program for the remainder of 2026 which exceeds \$1M<sup>7</sup>. The work program, set to begin in August, will include a project-wide airborne gravity gradiometry (AGG) survey, six traverses of a passive seismic survey and a diamond drill program to test the Coral Trout Prospect which is a reversely magnetised feature located near the intersection of NE-trending regional faults and the Gamboola Fault Zone (Fig. 5). The drill program is partially funded through a \$137,500 grant as part of Round 10 of the Queensland Government Collaboration Exploration Initiative (CEI) grant<sup>8</sup>.

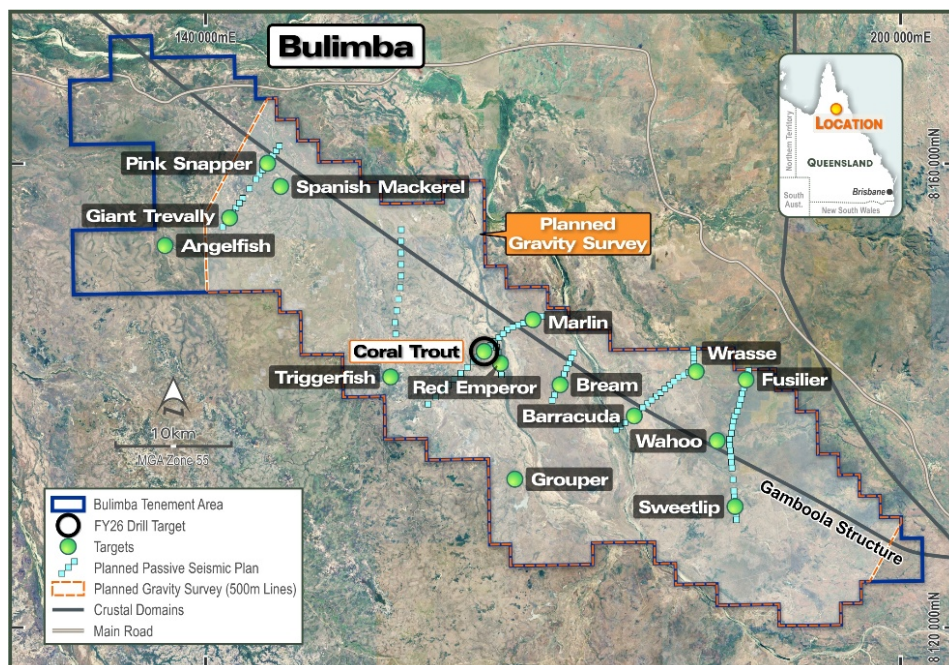


Figure 5: The location of the AGG survey area, passive seismic lines and identified prospects over an aerial image of the Bulimba Project.

<sup>7</sup> SER 2 July 2026 Announcement

<sup>8</sup> SER 25 March 2026 Announcement



## CANOIE COPPER-GOLD PROJECT

### QUEENSLAND (FORTESCUE EARNING-IN)

- Diamond drill program set to commence in August 2026 at Canobie, with over 1,000m planned.
- Program designed to follow-up previously intersected elevated copper and gold at the Charcoal Bore Prospect and the highest priority coincident magnetic and gravity anomaly at Alcala.
- Exploration program fully-funded under the Farm-in and Joint Venture with Fortescue.

The Canobie Project in north-west Queensland is being explored under a Farm-in and Joint Venture with FMG Resources Pty Ltd ("Fortescue"), a wholly-owned subsidiary of Fortescue Ltd. SER and Fortescue are targeting Iron Oxide Copper Gold (IOCG) mineralisation west of the Gidyea Suture Zone, a crustal-scale fault system associated with several significant copper-gold deposits to the south including the Ernest Henry mine and the Mount Margaret (E1), Eloise and Roseby deposits.

During the quarter, the forward exploration program at Canobie was announced which is set to include over 1,000m of diamond drilling at Canobie fully funded under the Farm-In and Joint Venture with Fortescue<sup>9,10</sup>. The program will test the Alcala Prospect, a compelling new coincident magnetic and gravity anomaly modelled as a near vertical, north-south trending magnetic body, with a single 800m angled drill hole to test the magnetic and gravity response. A follow-up drill program will also be undertaken at Charcoal Bore, where drilling last year<sup>11</sup> intersected a distinctive geochemical signature associated with the mineralisation. The drill hole is designed to intersect the modelled gravity shell which projects at shallower depths east of the peak of the magnetic body to determine if the density body is associated with the increasing widths and grade of mineralisation intersected last year<sup>12</sup> (Figs. 6 & 7).

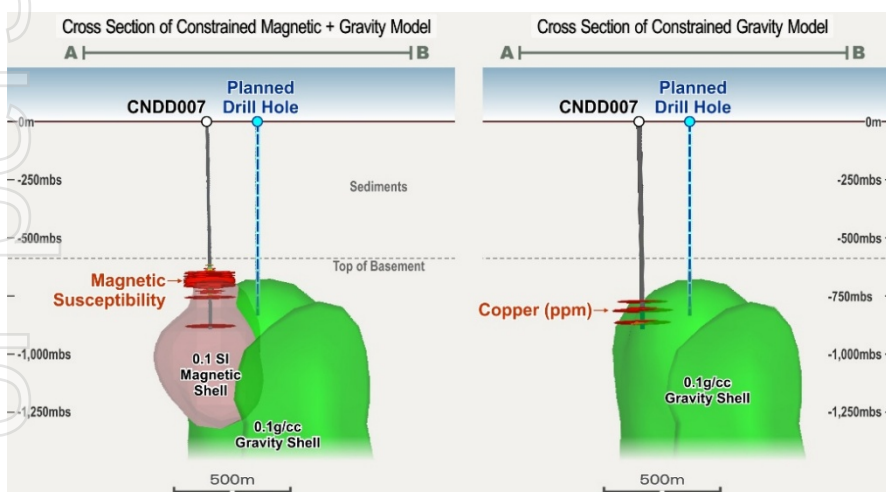


Figure 6: Left: Constrained 0.1 SI magnetic model in pink and constrained gravity in green with CNDD007 drill trace; coloured magnetic susceptibility ( $>0.1$  = red). Proposed new drill hole shown in blue. Right: Constrained gravity model showing CNDD007 drill trace coloured by Cu assay (red  $> 1000\text{ppm}$ ) and proposed drill trace shown in blue.

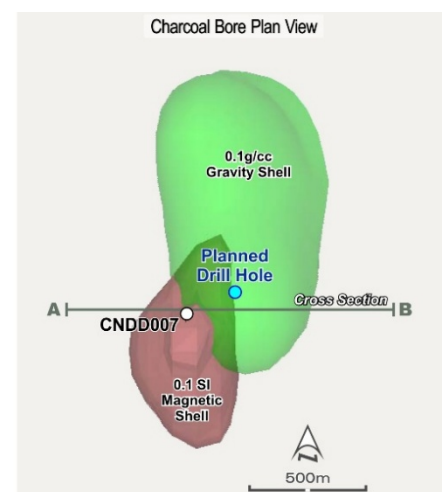


Figure 7: Plan view of 3D constrained magnetic and gravity models with current and proposed drill holes from Charcoal Bore shown. Plan view cut at -625m

<sup>9</sup> See SER 23 June 2023 Announcement

<sup>10</sup> See SER 13 June 2026 Announcement

<sup>11</sup> See SER 13 January 2026 Announcement

<sup>12</sup> See SER 17 June 2026 Announcement



## FUTURE PROJECT OPPORTUNITIES

The Company continues to actively seek and evaluate new project opportunities that align with its exploration and development goals. Our team is committed to the identification and evaluation of new mineral resources in Australia and overseas that can enhance the Company's portfolio and drive long-term growth.

## CORPORATE

During the period, the Company announced a capital raise comprising a A\$1.25 million Share Placement via the issue of 10,416,667 new fully paid ordinary shares in the Company (new Shares) and a Share Purchase Plan (SPP) to raise a further A\$0.25 million via the issue of approximately 2,083,334 New Shares. The Placement was conducted within the Company's available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. The Placement and SPP shares were at an issue price of A\$0.12 per New Share (Issue Price) which represented a 17.2% discount to the Company's last traded price of A\$0.145 on 24 June 2026 and an 18.9% discount to the 10-day volume-weighted average price of the Company's shares up to and including 24 June 2026.

The Board of Directors of the Company provided firm commitments to subscribe for A\$100k in the Placement which is subject to shareholder approval. Leeuwin Wealth Ltd acted as Lead Manager to the Placement and underwriter to the SPP. Shares issued as part of the SPP will be issued post the end of the quarter.

**Payments to related parties of the entity and their associates** during the quarter were \$137k comprising Director and consulting fees as outlined in the Appendix 5B.

The Company's major cashflow movements for the quarter included:

- Exploration & Evaluation expenditure - \$221k;
- Employee, administration and corporate costs - \$179k;

*This announcement is authorised by the Strategic Energy Resources Limited Board.*

For further information please contact:

### Investors

**Dr David DeTata**

Managing Director

T +61 3 9692 7222

E [info@strategicenergy.com.au](mailto:info@strategicenergy.com.au)

W [www.strategicenergy.com.au](http://www.strategicenergy.com.au)

### Media Inquiries

**Nicholas Read**

Read Corporate

M: 0419 929 046

E: [info@readcorporate.com.au](mailto:info@readcorporate.com.au)

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## About Strategic Energy Resources

Strategic Energy Resources is a specialised under-cover explorer focused on the discovery of world-class deposits in Queensland. SER is actively exploring the 100%-owned Diamantina Copper-Gold Project, where drilling is scheduled to commence this year, as well as a portfolio of joint venture projects including the Bulimba Gold Project (under a recently executed Joint Venture with Sumitomo Metal Mining) and the Canobie Project (under a Joint Venture with Fortescue Limited).

## Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Neil Chalmers BSc MSc (Geology) MAIG, a Member of the Australian Institute of Geoscientists. Mr Chalmers is a fulltime employee and shareholder of Strategic Energy Resources Ltd. Mr Chalmers has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Chalmers consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements.



## Interests in Mining Tenements

| Mining Tenement | Location          | Beneficial Percentage held | License Description / Notes      | Interest acquired/farm-in or disposed/farm-out during the quarter |
|-----------------|-------------------|----------------------------|----------------------------------|-------------------------------------------------------------------|
| EPM26439        | Queensland        | 100%                       | Isa North 1                      | -                                                                 |
| EPM26440        | Queensland        | 100%                       | Isa North 2                      | -                                                                 |
| EPM26442        | Queensland        | 100%                       | Isa North 3                      | -                                                                 |
| EPM28855        | Queensland        | 100%                       | Isa North 4                      | -                                                                 |
| EL9368          | New South Wales   | 100%                       | South Cowal                      | -                                                                 |
| EL9362          | New South Wales   | 100%                       | Mundi 1                          | -                                                                 |
| EL9388          | New South Wales   | 100%                       | Mundi 2                          | -                                                                 |
| EL9629          | New South Wales   | 100%                       | Mundi 3                          | -                                                                 |
| EL9621          | New South Wales   | 100%                       | Koonenberry West                 | -                                                                 |
| R70/4793        | Western Australia | 100%                       | Ambergate                        | -                                                                 |
| R70/5012        | Western Australia | 100%                       | Ambergate West                   | -                                                                 |
| EL6140          | South Australia   | 100%                       | Myall Creek 1                    | -                                                                 |
| EL5898          | South Australia   | 100%                       | Myall Creek 2                    | -                                                                 |
| EPM15398        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM27378        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM27586        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM27587        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM27588        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM27638        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM27676        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM28180        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM28864        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM28865        | Queensland        | 100%                       | Farm-In Agreement with Fortescue | -                                                                 |
| EPM28877        | Queensland        | 100%                       | Farm-In Agreement with SMMO      | -                                                                 |
| EPM28878        | Queensland        | 100%                       | Farm-In Agreement with SMMO      | -                                                                 |
| EPM28879        | Queensland        | 100%                       | Farm-In Agreement with SMMO      | -                                                                 |
| EPM28800        | Queensland        | 100%                       | Farm-In Agreement with SMMO      | -                                                                 |
| EPM27134        | Queensland        | 100%                       | Diamantina 1                     | -                                                                 |
| EPM27135        | Queensland        | 100%                       | Diamantina 2                     | -                                                                 |
| EPM29278        | Queensland        | 100%                       | Diamantina 3                     | Application                                                       |
| EPM29279        | Queensland        | 100%                       | Diamantina 4                     | Application                                                       |
| EPM29280        | Queensland        | 100%                       | Diamantina 5                     | Application                                                       |
| EPM29305        | Queensland        | 100%                       | Diamantina 6                     | Application                                                       |

The Company confirms that it is not aware of any new information or data that materially affects the information included within this announcement.

## Appendix 5B

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

Name of entity

STRATEGIC ENERGY RESOURCES LIMITED

ABN

14 051 212 429

Quarter ended ("current quarter")

30 June 2026

| Consolidated statement of cash flows                      | Current quarter<br>\$A'000 | Year to date (12 months)<br>\$A'000 |
|-----------------------------------------------------------|----------------------------|-------------------------------------|
| <b>1. Cash flows from operating activities</b>            |                            |                                     |
| 1.1 Receipts from customers                               | -                          | -                                   |
| 1.2 Payments for                                          |                            |                                     |
| (a) exploration & evaluation                              | -                          | (117)                               |
| (b) development                                           | -                          | -                                   |
| (c) production                                            | -                          | -                                   |
| (d) staff costs                                           | (35)                       | (154)                               |
| (e) administration and corporate costs                    | (144)                      | (600)                               |
| 1.3 Dividends received (see note 3)                       |                            |                                     |
| 1.4 Interest received                                     | 5                          | 28                                  |
| 1.5 Interest and other costs of finance paid              | -                          | -                                   |
| 1.6 Income taxes paid                                     | -                          | -                                   |
| 1.7 Government grants and tax incentives                  | -                          | 349                                 |
| 1.8 Other (provide details if material)                   | -                          | -                                   |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(174)</b>               | <b>(494)</b>                        |
| <b>2. Cash flows from investing activities</b>            |                            |                                     |
| 2.1 Payments to acquire or for:                           |                            |                                     |
| (a) entities                                              | -                          | -                                   |
| (b) tenements*                                            | -                          | (150)                               |
| (c) property, plant and equipment                         | -                          | (52)                                |
| (d) exploration & evaluation                              | (221)                      | (1,408)                             |
| (e) investments                                           | -                          | -                                   |

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

| Consolidated statement of cash flows                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                         | Current quarter<br>\$A'000 | Year to date (12 months)<br>\$A'000 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------|-------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (f) other non-current assets– security deposits                                         | -                          | -                                   |
| 2.2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Proceeds from the disposal of:                                                          |                            |                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (a) entities                                                                            | -                          | -                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (b) tenements**                                                                         | -                          | 350                                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (c) property, plant and equipment                                                       | -                          | -                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (d) investments                                                                         | -                          | -                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (e) other non-current assets – security deposits                                        | -                          | 81                                  |
| 2.3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Cash flows from loans to other entities                                                 | -                          | -                                   |
| 2.4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Capital grants and other receipts                                                       | -                          | -                                   |
| 2.5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Exploration expenses under Farm-In arrangements***                                      | 508                        | 693                                 |
| 2.6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>Net cash from / (used in) investing activities</b>                                   | <b>287</b>                 | <b>(486)</b>                        |
| <p>*Amount represents the cash paid for the acquisition of the Diamantina copper-gold Project from Anglo American Exploration (Australia) Pty Ltd, a subsidiary of Anglo-American PLC (LSE: AAL).</p> <p>**Amount represents the cash received for the sale of the South Cobar Project from Australian Gold &amp; Copper Limited (ASX: AGC).</p> <p>*** Amounts represent the contributions net of exploration expenses received from</p> <ul style="list-style-type: none"> <li>- FMG Resources Pty Ltd under the Farm-In and Joint Venture Agreement to explore the Canobie Project in northwest Queensland and;</li> <li>- Sumitomo Metal Mining Oceania Pty Ltd (SMMO) to explore the Bulimba Gold Project in northeast Queensland.</li> </ul> |                                                                                         |                            |                                     |
| 3.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Cash flows from financing activities</b>                                             |                            |                                     |
| 3.1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Proceeds from issues of equity securities (excluding convertible debt securities)*      | 112                        | 2,262                               |
| 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 | -                          | (121)                               |
| 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Net cash from / (used in) financing activities</b>                                   | <b>112</b>                 | <b>2,141</b>                        |

| Consolidated statement of cash flows                                                          | Current quarter<br>\$A'000 | Year to date (12 months)<br>\$A'000 |
|-----------------------------------------------------------------------------------------------|----------------------------|-------------------------------------|
| <i>*Funds received under the Share Placement as announced by the Company on 29 June 2026.</i> |                            |                                     |

|            |                                                                              |              |              |
|------------|------------------------------------------------------------------------------|--------------|--------------|
| <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                             | 1,611        | 675          |
| 4.2        | Net cash from / (used in) operating activities (item 1.9 above)              | (174)        | (494)        |
| 4.3        | Net cash from / (used in) investing activities (item 2.6 above)              | 286          | (487)        |
| 4.4        | Net cash from / (used in) financing activities (item 3.10 above)             | 112          | 2,141        |
| 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>1,835</b> | <b>1,835</b> |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 5.1        | Bank balances                                                                                                                                                               | 1,835                      | 1,611                       |
| 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>1,835</b>               | <b>1,611</b>                |

| <b>6.</b> | <b>Payments to related parties of the entity and their associates</b>                   | Current quarter<br>\$A'000 |
|-----------|-----------------------------------------------------------------------------------------|----------------------------|
| 6.1       | Aggregate number of payments to related parties and their associates included in item 1 | 46                         |
| 6.2       | Aggregate number of payments to related parties and their associates included in item 2 | 91                         |

*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

|           |                                                                                                                                                                                                                                                                                                                                             |                                                          |                                                |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------|
| <b>7.</b> | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>                                                                                                    | <b>Total facility amounts at quarter end<br/>\$A'000</b> | <b>Amount drawn at quarter end<br/>\$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. |                                                          |                                                |
|           | N/A                                                                                                                                                                                                                                                                                                                                         |                                                          |                                                |

|           |                                                                                                                                                                                                                                     |                |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>8.</b> | <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)                                                                                                                                                                           | (174)          |
| 8.2       | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))                                                                                                                                            | (221)          |
| 8.3       | Total relevant outgoings (item 8.1 + item 8.2)                                                                                                                                                                                      | (395)          |
| 8.4       | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                                                 | 1,835          |
| 8.5       | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                                       | -              |
| 8.6       | Total available funding (item 8.4 + item 8.5)                                                                                                                                                                                       | 1,835          |
| 8.7       | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>                                                                                                                                                       | 4.65           |
|           | <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: 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                                                                                                                                                                                                                         |                |
|           | <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>                                                                                                                |                |

## 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: 27 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.