MEX Minerals Exploration Limited

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27 July 2026

June 2026 Quarterly Activities Report

First Phase Jubilee drilling completed; exceptional high-grade rock chips confirm multiple Waitekauri drill targets

Highlights

WAITEKAURI GOLD PROJECT

- **Completed first phase diamond drilling at the historic Jubilee Gold Mine**, with quartz-mineralised zones intersected in all eight Jubilee holes drilled, TGW003 to TGW010
- Hole TGW008 identified a newly recognised E–W-trending quartz–base metal sulphide vein, returning **27.7m** @ 0.08g/t Au and **21.5g/t Ag** from 184.1m, including 0.36% Pb, 0.2% Zn and 0.1% Cu[1]
- Drilling continues at **Jubilee South**, targeting shallower parts of the high-grade system historically mined at Jubilee
- Geological mapping near **Scotia Creek** identified a large area of abundant epithermal quartz float, including exceptional rock chip assays of **2,273g/t Au, 283g/t Au and 129g/t Au**[1]
- Additional high-grade gold mineralisation was identified north of Jubilee, where rock chip sampling of float in **Jubilee Creek** returned assays including **362g/t Au, 230g/t Au, 98.5g/t Au and 68.8g/t Au**[1]
- Aeromagnetic drone survey was completed over the **Jubilee, Jubilee Creek, Sovereign, Jasper Creek, Scotia and Scotia Creek** gold prospects, with an ionic leach geochemical survey to help identify source structures for the high-grade rock chips

INVINCIBLE GOLD/GLENORCHY TUNGSTEN PROJECT

- High grade rock chip results of **up to 49.7g/t Au**[2] received from the **historic Invincible Gold Mine** sampling, with several rock chips containing visible gold. New field programs planned which will include stream and soil sampling ahead of a maiden drilling program
- Work programs advanced on the historic Glenorchy Tungsten mines located on the Invincible permit, ahead of drilling activities following grant of the Exploration Permit in H2 2026

CORPORATE

- The Company held cash reserves of $2.85m at the end of the quarter.

[1] Refer MEX ASX announcement 23 June 2026: "Waitekauri – First Phase Drilling and High-Grade Rock Chips"
[2] Refer MEX ASX announcement 24 February 2026: "High Grade Rock Chips at Invincible Gold Project"

Minerals Exploration Limited (ASX: MEX, NZX: MEX) is pleased to provide its activities report for the quarter ended 30 June 2026.

MEX New Zealand Gold Projects

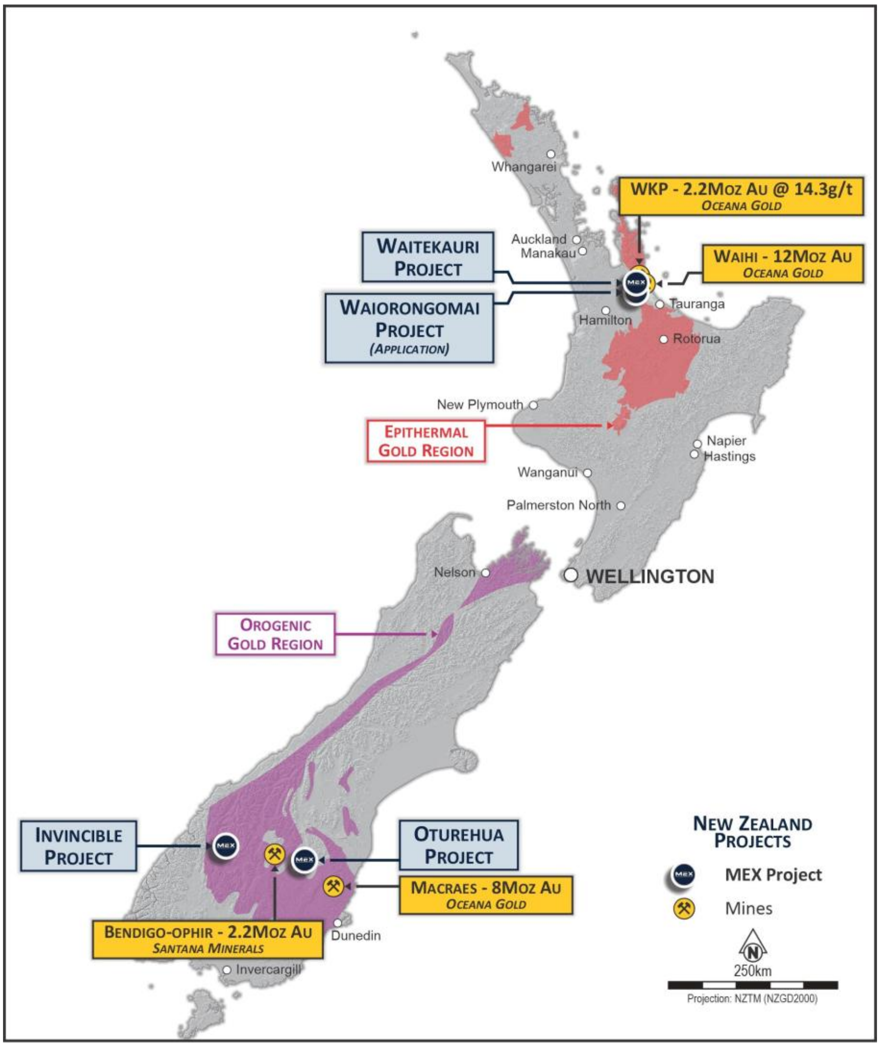

Figure 1: *Location map of MEX Gold projects in New Zealand. Exploration efforts in the quarter focused on the Waitekauri and Invincible Projects during the June quarter*

WAITEKAURI GOLD PROJECT

Waitekauri Gold Project Overview

The Waitekauri Gold Project covers 58km^2 in the Hauraki goldfield. The Waitekauri Gold Project is only 8km west of OceanaGold Corporation's (OceanaGold's) Waihi Gold Mine (+8Moz Au produced to date). The Waitekauri project area displays the hallmarks of a major goldfield in a region with a compelling mineral resource endowment, located in the middle of the northeast/southwest structural trend that hosts numerous multi-million ounce deposits including OceanaGold's WKP, Karangahake and Golden Cross deposits. The Waitekauri Gold Project is within an 18km long mineralised corridor hosting multiple targets and historical workings and holds three high priority prospects for gold exploration based on their historical gold production profile: Jubilee, Scotia and Sovereign (Figure 2).

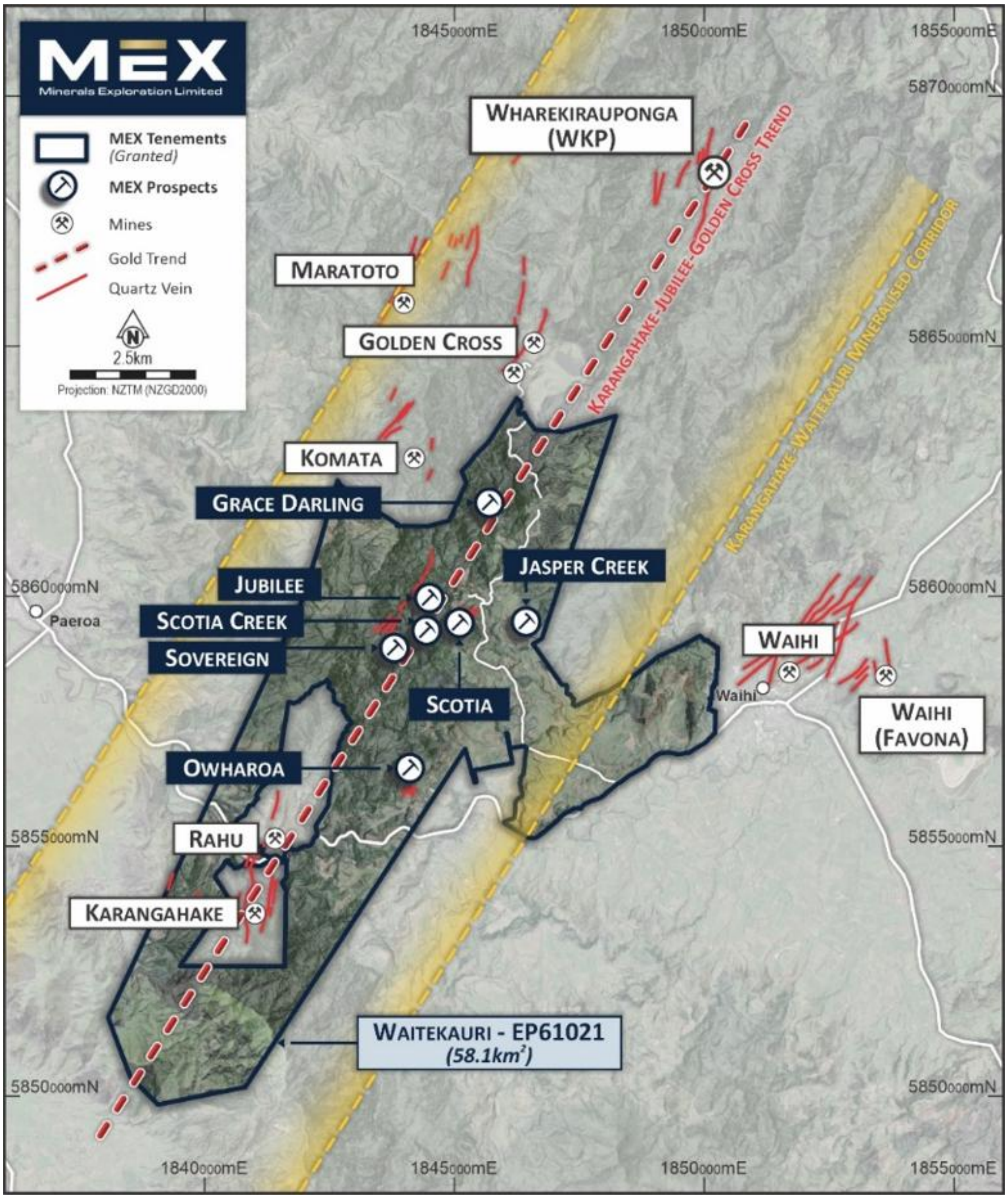

Figure 2: *Waitekauri Gold Project Location Map*

Jubilee — First Phase Diamond Drilling Completed

During the quarter, the Company reported assay results from an additional six holes (TGW005-010) from the first-stage diamond drilling program at the historic Jubilee Gold prospect, located within the Company's flagship Waitekauri Gold Project in the Hauraki Goldfield, New Zealand.

These six diamond holes were successfully drilled to their planned depths to test the vertical and strike depth extensions of the modelled gold ore shoots of the Jubilee vein. All holes intersected strongly pyrite–clay altered andesites hosting silicified and quartz-mineralised zones at the anticipated target depths. Mineralised zones are typically associated with near vein silicification and deep oxidation. The dominant vein texture is brecciation; fine banding has not been identified in the main Jubilee structure.

The high-grade intercept in TGW005 (0.5m @ 10.5g/t Au) is associated with an approximately 10cm wide, weakly banded, fine crystalline quartz veinlet within andesitic breccia[1].

Holes TGW006 to TGW008 targeted an ore shoot modelled in the north-eastern continuation of the Jubilee system, where historic mine plans indicated previous stopping and historical assays of up to 2.5g/t Au and up to 595g/t Ag. Both holes intersected several zones of oxidation and quartz veining, although no significant gold assay results were returned[1].

Hole TGW008 intersected a wide 27.7m downhole zone of quartz–base metal sulphide veining on an E–W-trending structure oblique to the NE–SW-trending Jubilee vein. The zone returned 27.7m @ 0.08g/t Au and 21.5g/t Ag from 184.1m, including 1.2m @ 0.33g/t Au and 91.6g/t Ag from 200.4m[1]. The structure is visually and mineralogically distinct from other Jubilee intercepts and contains elevated base metal sulphides responsible for Pb–Zn–Cu anomalism.

The Company noted that the exploration team is undertaking a systematic review of all Jubilee drillholes completed to date, TGW003 to TGW010, with a view to extending and testing known Jubilee ore shoots at depth.

Drill hole Intercepts - Jubilee Prospect Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Comment
TGW003	85.3	89.9	4.6	0.30	22.7	Silicified and oxidised
TGW004	205.0	211.3	6.3	0.15	N.A.	Silicified and oxidised
TGW005	90.5	91.0	0.5	10.5	N.A.	Fine-crystalline/weakly banded quartz veinlet in andesitic breccia
TGW006	149.8	151.9	2.1	0.34	N.A.	
and	164.0	165.0	1.0	0.41	N.A.	
TGW007	133.0	136.0	3.0	0.25	N.A.	
and	140.3	143.2	2.9	0.29	N.A.	
TGW008	184.1	211.8	27.7	0.08	21.5	E–W structure
incl.	200.4	201.6	1.2	0.33	91.6	
TGW009	69.0	74.0	5.0	0.23		Assays pending Ag
TGW010	88.2	95.1	6.9	0.21		Assays pending Ag

***Table 1*: Jubilee Drillhole Intercepts** *All intervals are downhole lengths; true widths are not known at this stage. (N.A.- Not assayed)*

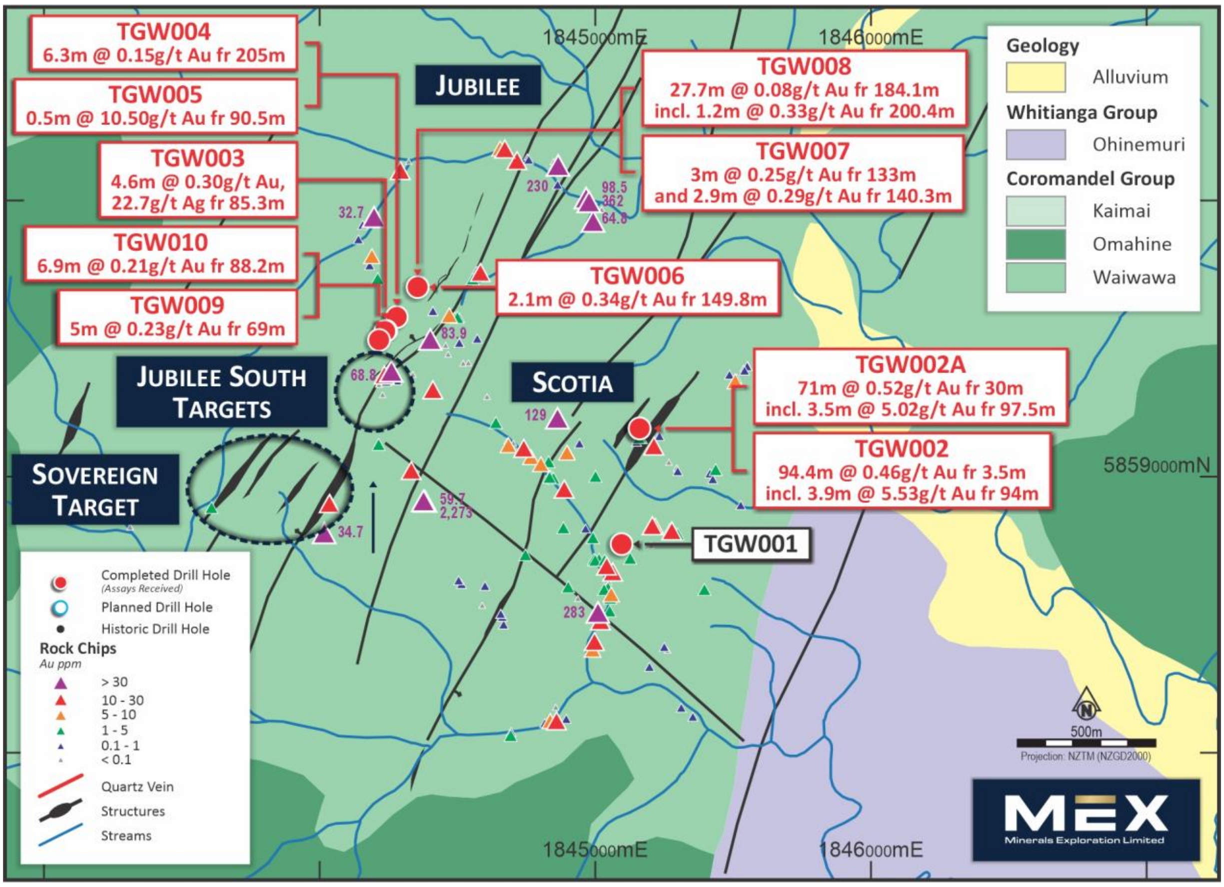

***Figure 3: Jubilee drill hole location plan** showing collars, traces and significant results of the 11 holes and 1,992.3m drilled at Waitekauri to date*

Drilling Continues at Jubilee South

The Company's diamond drilling program has continued at Jubilee South, with TGW011 and TGW012 successfully drilled to their target depths with two holes remaining in this program. Assays have been submitted to the SGS Laboratory for TGW011 and TGW012, and the remaining holes are expected to be completed in the coming weeks. This Jubilee South four-hole diamond program is planned to target the southern extents of the Jubilee known high grade shallow production area of the historic Jubilee Mine.

Jubilee is directly south-west of the historical Golden Cross mine and northeast of the Karangahake mine, in the centre of the NE-SW structural trend that also hosts the +2.2Moz Au (at 14.3g/t Au)[3] deposit at WKP, developed by OceanaGold. The historical Jubilee Gold Mine produced approximately 29koz Au+Ag bullion @ 48g/t Au+Ag3[4], and the focus of the drilling program is to define depth and strike extensions of the known ore body from the historical producing ore zones.

The Jubilee South drilling program is focused on the shallow, high grade production zones as the known mineralised structures trend towards Sovereign. The Jubilee underground channel samples returned highly promising assays which when combined with the favourable geological setting and the multi-million-ounce projects nearby, demonstrate Jubilee's potential.

[3] https://oceanagold.com/operations/reserves-and-resources
[4] Downey, J.F., 1935, Gold mines of the Hauraki district; Wellington, New Zealand, Government Printer, 315 p.

The upside is highlighted by these high-grade assays returned from trenching by Cyprus Gold in 1991, as set out below:

- **Channel_JU28 13.0m @ 80g/t Au**
- **Channel_JU27 24.0m @ 45g/t Au**
- **Channel_JU22 23.0m @ 42g/t Au**[5]

Exceptional High Grade Rock Chip Results Confirm Prospectivity Potential

During the quarter, the Company completed geological mapping in the broader vicinity of **Scotia Creek**, near Jubilee, which identified a large area containing abundant epithermal quartz float. Rock chip sampling returned exceptional gold assays, including **2,273g/t Au**, **283g/t Au** and **129g/t Au**[1] (Table 2).

The highest-grade sample, **TGR0131**, returned **2,273g/t Au** (Figure 4) and was collected from a boulder containing abundant visible gold near the **Sovereign** prospect in the upper part of the valley. The Company noted that the volume of high-grade banded quartz float in Scotia Creek is far superior to that observed in any other creek at Waitekauri.

Figure 4: *TGR0131 with abundant visible gold*

Mapping in the northern part of the Jubilee system, in the vicinity of **Jubilee Creek**, identified a previously unrecognised late-stage mafic andesite unit with an apparent ENE–WSW strike. The Company noted that these orientations were not recognised in previous mapping, which focused on NE–SW features, and may represent a new structural control on mineralisation in the Waitekauri valley

Rock chip samples collected from banded epithermal quartz float in Jubilee Creek returned very high-grade assays of **362g/t Au, 230g/t Au, 98.5g/t Au and 68.8g/t Au**[1]. The Company noted that this area had not previously been drilled by earlier operators on the permit.

[5] Refer MEX ASX announcement 1 September 2025 “Waitekauri drilling set to commence”

Sample ID	East	North	RL	Au g/t
TGR0131	1844382	5858924	294	2273
TGR0219	1844977	5860010	159	362
TGR0202	1845009	5858522	155	283
TGR0212	1844864	5860142	171	230
TGR0086	1844862	5859226	250	129
TGR0210	1844966	5860024	159	98.5
TGR0013	1844259	5859396	384	68.8

***Table 2**: Rock chip sample results at Jubilee Creek*

Geophysical and Geochemical Programs

A detailed geological data review is underway and will incorporate the recently completed aeromagnetic drone survey over the Jubilee, Jubilee Creek, Sovereign, Jasper Creek, Scotia and Scotia Creek prospects.

An ionic leach geochemical survey is also underway to assist in identifying the source structures of the high-grade gold rock chip samples. The Company expects that soil geochemistry, combined with aeromagnetic data, will assist in refining future drill targeting at Jubilee, Sovereign and Scotia.

Sovereign High Grade Historic Gold Zones Reveal Key Drill Targets

Following the end of the quarter, on 20 July 2026, the Company announced the identification of priority drill targets at the Sovereign Gold Prospect within the Waitekauri Gold Project based on a review of historical high-grade underground channel sampling and drill results.

The Sovereign Gold Prospect is host to mineralised breccias drilled by Amoco and Coeur with a compilation suggesting an open shoot in the southern central sector. Historical drilling at Sovereign completed between 1991 to 2003 by Cyprus Gold NZ delivered significant high-grade assays which in some cases remain open in strike and dip with results including:

- **ML2 17.0m @ 4.40g/t Au from 67m, incl, 5m @ 6.72g/t Au** from weighted average and no recovery due to void from 67 to 69m
- **ML6 4.0m @ 12.6g/t Au from 138m incl, 2m @ 22.8g/t Au from 138m**
- **ML12 8.0m @ 3.9g/t Au from 108m incl, 2m @ 7.2g/t Au from 112m**
    - **4.0m @ 5.8g/t Au from 124m incl, 2m @ 7.0g/t Au from 124m**
- **ML12 4.0m @ 3.5g/t Au from 154m**
- **ML12 4.0m @ 2.6g/t Au from 254m**[6]

A diamond drilling program at Sovereign is currently being finalised by the MEX exploration team to close the gap between high grades at the southern end of Jubilee and the northern end of the Sovereign Zone(s) which consists of at least four parallel structures, some with open ore grade mineralisation. Subject to permitting, the initial program is planned to comprise approximately 1,400m of drilling across seven holes.

[6] See MEX ASX announcement 20 July 2026 “Sovereign Historic Gold Zones Reveal Key Drill Targets”

INVINCIBLE GOLD-GLENORCHY TUNGSTEN PROJECT

Exploration Permit application and field work progressing ahead of first drilling

The Invincible Gold Project shares key geological features with several large gold deposits in the Otago Goldfields in the South Island, including OceanaGold's world class Macraes Gold Mine located 170km to the southeast and Santana Minerals' 2.2Moz Bendigo-Ophir deposit located 65km to the east of Invincible. The Company's technical team believe there is potential for the historic Invincible Gold Mine to be hosted in the same structural settings as Macraes and Bendigo-Ophir, both of which are of a bulk tonnage nature with discrete high-grade gold and tungsten zones.

Following the grant of the Invincible Prospecting Permit in November 2025, the Company has completed initial exploration work programs and submitted an Exploration Permit Application, which is being processed by NZPAM and on grant will allow exploration drilling activities. The Company's current work programs are focused on data acquisition and target definition for priority drill targets and the drill permit approval process.

The initial work program at the Invincible Gold Project consisted of stream sampling, rock chips and confirmation of a previous outcrop location identified by past government mapping programs, including zones of possibly mineralised shears. The shear zones may coincide with TZ3 – TZ4 schist contact similar to Santana Minerals Rise and Shine Project and Oceana Gold's Macraes Project setting. The Company will seek to replicate those project's footwall feeder and mineralised shear models.

A report by Nomad Mining concluded that if the assumption that the vein at McDougall Creek and of historically mined vein at Invincible Mine are representing the same vein, then the mineralised zone has at least 350m vertical extension over a distance of 950m grading at 2g/t Au up to a possible 5g/t Au as indicated by the grab sample from the Invincible Mine area (as announced in the ASX release 24 February 2026). The historical report also indicates that quartz vein worked at the Invincible Mine was >2m wide[7]. The rock chip assays of up to 49.7g/t Au as previously reported by the Company further enhance the overall potential.

[7] Blakemore H., 2009: PP 39 324. Field mapping & geochemical sampling-Invincible Prospect, Rees Valley, South Island, New Zealand. Technical Report prepared for Nomad Mining. MR4477, open file report, 31p. NZPAM archive.

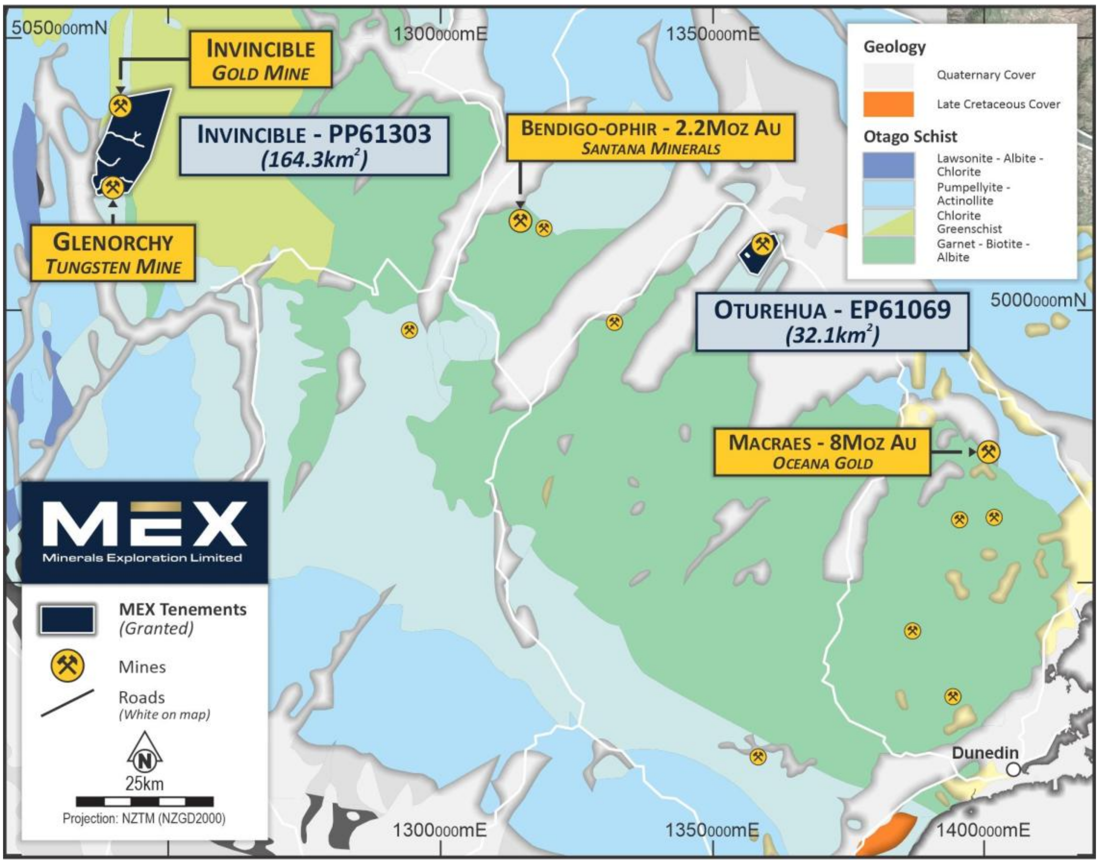

Figure 5: *Invincible Gold/Tungsten Project, and Oturehua Gold Project, both located within the Otago Goldfields/Otago Schist*

Work completed recently includes construction of a geological framework for interpreting the historic workings and identifying areas where additional quartz veins may occur. The Invincible, Earnslaw and McDougall Creek occurrences appear to lie along a common structural trend that hosts quartz veins containing gold and scheelite. These results provide a basis for further exploration and evaluation of the permit area, ahead of geological mapping and geochemical survey for targeted drill planning.

Glenorchy Tungsten Project - Historic Davidsons Tungsten Mine

The first exploration program at the Davidson's Tungsten Mine (Figure 6) on the Invincible Gold - Tungsten Project area focused on detailed geological and structural definition of the exposed mineralised system. Recent field work and geological mapping during the June quarter indicates potential mineralisation beyond the historical workings, with a drilling program being designed to test for mineralised extensions.

As part of the work program, rock chip samples were recently collected at the Davidson Mine prospect and results are expected to be released shortly. Reconnaissance mapping and sampling across the wider Temple Peak Station area was completed to assess additional occurrences and determine whether mineralisation is localised or part of a broader structurally controlled system.

All geological and geochemical data should be integrated to define drill-ready targets, with emphasis on potential down-dip or strike extensions of the mineralised system.

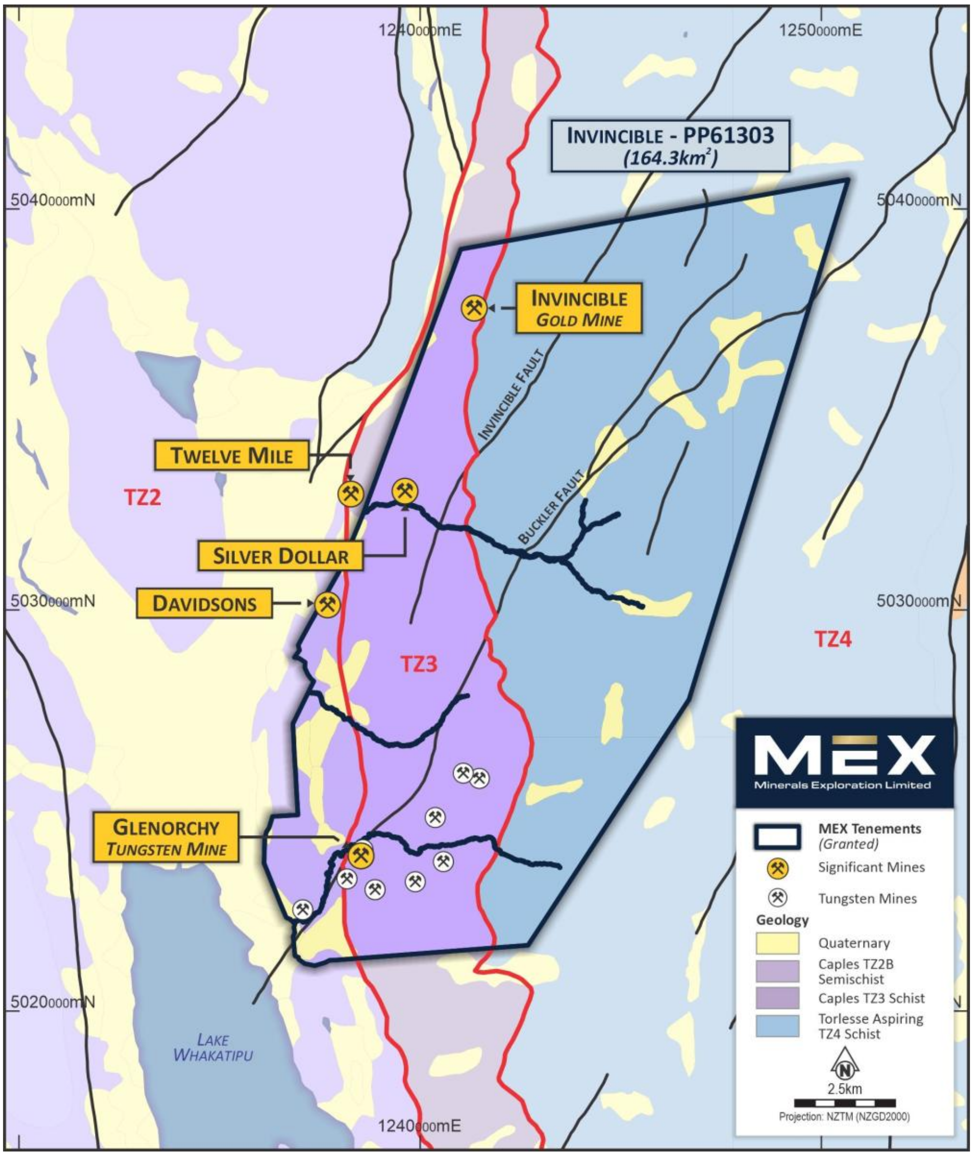

***Figure 6:** Prospects such as Davidsons and Invincible are subject to preparation for drill applications given grant of the overall revised Exploration permit. Invincible occurs on the TZ3 – TZ4 contact as per Macraes Mine and Bendigo Project*

OTUREHUA GOLD PROJECT

The Company completed a geological mapping program during the quarter at Oturehua and is continuing to review historical and geological datasets to support future exploration planning for an initial drilling program.

US East Canyon Uranium Vanadium Project

No new exploration activities were undertaken during the quarter.

The 100% owned East Canyon uranium-vanadium project comprises 231 contiguous claims (~4,620 acres/18.7km^2) prospective for uranium and vanadium in the Dry Valley/East Canyon mining district of south-eastern Utah, USA.

South Australian Uranium Projects

No new exploration activities were undertaken during the quarter at the Frome Downs or Yankaninna Projects.

Corporate Overview

The Company held cash reserves of $2.85m as at 30 June 2026.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no mining development or production activities were conducted during the quarter.

Board Changes- Retirement of Director

On 30 June 2026, the Company announced that Mr Peter J. Nightingale had retired as a Director of Minerals Exploration Limited and its controlled entities, effective the same date. Chairman Norman Seckold thanked Mr Nightingale for his contribution to the Company on behalf of the Board.

Related Party Transactions

In accordance with ASX Listing Rules 4.7C.3, payments to related parties of the entity and their associates outlined in the Company's Appendix 5B for the quarter relate to Directors fees of $87,000.

-ENDS-

This announcement has been authorised by the Board of Minerals Exploration Limited.

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Executive Director
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BMitchell@mineralsexploration.com.au

The information in this announcement that relates to prior exploration results is based on, and fairly represents, information and supporting documentation previously announced to ASX on 27 June 2025, 4 November 2025, 24 February 2026, 30 April 2026, 23 June 2026 and 20 July 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

About Minerals Exploration Ltd – NZ Gold Focused Explorer

Minerals Exploration Limited (ASX/NZX: MEX) is implementing an aggressive brownfields exploration strategy at its portfolio of New Zealand gold assets. These assets host known high-grade mineralisation from historical production and exploration activities, are located in the historical Hauraki and Otago Goldfields and sit close to major deposits. The Company is led by Directors and Management with an outstanding track record of exploration success and value creation and is dual-listed on the ASX and NZX.

TENEMENT SCHEDULE

The Company's tenement/claim holding at 30 June 2026 is set out below as required by Listing Rule 5.3.3.

New Zealand Gold Projects

All the New Zealand gold projects are 100% owned by Minerals Exploration Limited, through its wholly owned subsidiary, Otagold Ltd.

Permit Number	Project Name	Holder	Location	MEX Ownership (at end of quarter)	Change in Ownership
EP61021	Waitekauri	Otagold Ltd	North Island, NZ	100%	Nil
EP61069	Oturehua	Otagold Ltd	South Island, NZ	100%	Nil
PPA61303.01	Invincible	Otagold Ltd	South Island, NZ	100%	Nil

South Australian Uranium Projects

The Frome Downs and Yankaninna projects are 100% owned by Minerals Exploration Limited, through its wholly owned subsidiary, Uranium SA Pty Ltd.

Permit Number	Project Name	Holder	Location State	MEX Ownership (at end of quarter)	Change in Ownership
EL 6995	Yankaninna	Uranium SA Pty Ltd	South Australia	100%	Nil
EL 6996	Frome Downs	Uranium SA Pty Ltd	South Australia	100%	Nil

Utah, USA East Canyon Uranium Project

The East Canyon project is 100% owned by Minerals Exploration Limited, through its wholly owned subsidiary, Vanacorp USA LLC.

Claim Number	Holder	BLM Admin State	MEX Ownership (at end of quarter)	Change in Ownership
EC-001 – EC231	Vanacorp USA LLC	UT, USA	100%	Nil

Appendix 5B

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

Name of entity	
Minerals Exploration Limited	

ABN	Quarter ended ("current quarter")
85 650 124 324	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	-	-
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(57)	(214)
	(e)	administration and corporate costs	(103)	(859)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		33	123
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other		-	
1.9	**Net cash from / (used in) operating activities**		**(127)**	**(950)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	-	(72)
	(d)	exploration & evaluation	(825)	(2,053)
	(e)	investments	-	-
	(f)	other non-current assets	-	-

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 (cash acquired on acquisition of Minerals Exploration Limited)	-	74
2.6	**Net cash from / (used in) investing activities**	**(825)**	**(2,051)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,650
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	-	(293)
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**	**-**	**3,357**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,880	2,597
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(127)	(950)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(825)	(2,051)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,357

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	(73)	(98)
4.6	**Cash and cash equivalents at end of period**	**2,855**	**2,855**

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	2,835	3,830
5.2	Call deposits	20	50
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)**	**2,855**	**3,880**

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	87
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.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(127)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(825)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(952)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,855
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,855
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.99

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?

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?

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?
	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: 27 July 2026
....

Authorised by: The Board
....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g. 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.