Quarterly Activities Report
For the period ended 30 June 2026

Australian Mines Limited ("Australian Mines" or "the Company") is pleased to provide its Quarterly Activities Report for the period ending 30 June 2026.

- **Scandium Market:** The scandium market is showing signs of a structural shift as solid oxide fuel cell ("SOFC") deployment accelerates. Hunterbrook Media estimates that Bloom Energy could require approximately 37 tonnes of scandium oxide per GW of fuel-cell production, with a potential 5 GW annual production level by 2030 implying that Bloom Energy alone may require approximately 185 tonnes per annum, before replacement demand, compared with Hunterbrook's estimate of current global scandium oxide supply of approximately 80 tonnes per annum, highlighting the potential for a significant demand-supply imbalance and increasing the strategic importance of new, scalable Western scandium supply.[1] This comes as Bloom rapidly expands its AI and data-centre power pipeline, including an agreement with Oracle supporting up to 2.8 GW of fuel-cell capacity[2] and the expansion of its AI infrastructure partnership with Brookfield from US$5 billion to US$25 billion[3].

- **Flemington Scandium Project (NSW):** The Company delivered a major milestone with completion of the SRK Scoping Study for its 100%-owned Flemington Project, confirming the potential for a long-life, globally significant primary scandium operation. The Study outlines a 60 tpa scandium oxide operation over a 28-year mine life, with initial capital cost of approximately US$125 million, C1 cash costs of US$561/kg Sc_2O_3 and 90.8% scandium recovery. The cautious US$1,500/kg mine-design case generated a post-tax NPV_8 of approximately US$270 million and IRR of 32%, while the US$3,000/kg market-aligned sensitivity case generated a post-tax NPV_8 of approximately US$860 million and IRR of 74%. Following these strong results, the Company committed to fast-track Flemington to a Pre-Feasibility Study.

- **Boa Vista Gold Project (Brazil):** Subsequent to quarter end, the Company identified 14 additional prospective gold targets outside VG1, highlighting the potential for Boa Vista to develop into a broader district-scale gold exploration opportunity. Four priority targets — Baixão, Zé do Leicha, Almir and Jair — are being advanced toward drill-ready status, supported by selective rock-chip/grab samples of up to 31.0 g/t Au at Baixão, 11.1 g/t Au at Jair and 5.6 g/t Au at Zé do Leicha. These targets will complement continued exploration and resource-definition work at VG1.

- **Metal Hydride Energy Storage:** The Company advanced its proprietary solid-state hydrogen storage technology, submitting additional metal hydride formulations to the National Laboratory of the Rockies for independent testing by the relevant U.S. Department of Energy national

[1] Hunterbrook Media, *Bloom's Big Lie*, July 2026.
[2] Bloom Energy, Bloom Energy and Oracle Expand Strategic Partnership to Deploy up to 2.8 GW to Accelerate AI Infrastructure Build-Out, 13 April 2026
[3] Bloom Energy, Brookfield and Bloom Energy Expand AI Infrastructure Partnership to $25 Billion; Fivefold Increase to Build and Finance Rapid Power for AI Infrastructure, 30 June 2026.

laboratory team. The program is focused on optimising material performance, validating reproducibility and assessing commercial pathways for safe, compact and dispatchable hydrogen storage, including potential applications in data centres, AI infrastructure and distributed power.

- **Strategic Capital Raising:** The Company strengthened its balance sheet through a $3.0 million strategic placement, led and cornerstoned by Tribeca Investment Partners, which subscribed for $2.7 million, with the Company's two existing substantial shareholders each subscribing $150,000. The $0.028 issue price represented a 16.0% premium to the 30-day VWAP, underscoring strong institutional support for the Company's strategy and growth portfolio.

Project Updates

Flemington – Scandium, Nickel and Cobalt (New South Wales)

During the quarter, the Company released the results of the SRK Scoping Study[4] for the 100%-owned Flemington Scandium Project.

The underlying mine design uses a cautious US$1,500/kg Sc_2O_3 price and generates a post-tax NPV_8 of approximately US$270 million and IRR of 32%. A US$3,000/kg Sc_2O_3 market-aligned sensitivity case, used for project valuation estimation purposes, generates a post-tax NPV_8 of approximately US$860 million and IRR of 74%. The US$3,000/kg case is a sensitivity only and is not a forecast price.

Key Scoping Study Highlights

- **Strong economics with significant pricing leverage:**
  - Post tax NPV_8 of approximately US$860 million[5] and IRR of 74% at US$3,000/kg Sc_2O_3 (market-aligned pricing scenario)
  - Post tax NPV_8 of approximately US$270 million[5] and IRR of 32% at US$1,500/kg Sc_2O_3 (mine design price)
- **Low capital intensity:**
  - Initial estimated capital cost of US$125 million[5] for a 60 tpa scandium oxide operation
- **Long-life, high-grade operation:**

[4] ASX Announcement 8 May 2026.
[5] Scoping Study capital and operating cost estimates have an expected accuracy range of ±35%.

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- 28-year mine life based on a Mineral Resource of 6.3Mt @ 446ppm Sc[6]
- Average feed grade of 573ppm Sc over the first 15 years
- 2.09Mt processed comprising approximately 1.17Mt Measured Mineral Resources, 0.91Mt Indicated Mineral Resources and 0.01Mt Inferred Mineral Resources, representing approximately 55.8%, 43.6% and 0.6% of the production target respectively.

- **Globally competitive cost profile:**

  - C1 cash cost of US$561/kg[5] Sc_2O_3,
  - Breakeven price of US$815/kg[5] Sc_2O_3, highlighting strong margins under the cautious design case

- **Simple, low-risk mining and processing** (See Figure 2):

  - Three shallow, free-dig open pits
  - Conventional hydrometallurgical processing with 90.8% recovery

- **Strategic location in an emerging scandium district** (See Figure 1):

  - Located in central New South Wales, contiguous with Syerston Scandium Project
  - Access to established regional infrastructure, road networks and nearby mining services

- **Additional upside and future optionality:**

  - Potential assessment of ~410kt @ 405ppm Sc currently classified as waste for future stockpiling or processing
  - Scope for staged expansion as scandium demand develops

The Company is now fast-tracking the Flemington asset to a Pre-Feasibility Study, with an indicative timeframe of approximately 6 to 9 months.

Key PFS workstreams include mine planning and optimisation, additional metallurgical testwork, geotechnical and hydrogeological investigations, environmental baseline studies, infrastructure definition, product marketing and pricing validation, engagement with potential offtake partners, and assessment of funding pathways and strategic partnerships.

With about 99.4% of the production target tonnes located within the Measured and Indicated category, limited additional drilling is required at Flemington. Flemington already hosts one of the world's highest-grade JORC compliant scandium resources and currently hosts a JORC 2012 MRE

[6] ASX Announcement 8 January 2025, Flemington Resource Expands Significantly, 6.3Mt comprising 3.12Mt-Measured, 3.02Mt-Indicated, 0.15Mt Inferred

of 6.3Mt @ 446ppm scandium (Sc) at a 300ppm cut-off[7], within a broader resource of 28Mt @ 217ppm Sc at a 100ppm cut-off[7]. These totals, comprising Measured, Indicated and Inferred resources, are extracted from the Company's previously released resource statements.

The Company confirms that all material assumptions underpinning the production target and forecast financial information derived from the Flemington Scoping Study continue to apply and have not materially changed.

The Scoping Study is a preliminary technical and economic study of the potential viability of the Flemington Scandium Project and is based on low-level technical and economic assessments. It is insufficient to support the estimation of Ore Reserves or to provide assurance of an economic development case at this stage. The production target is based on Mineral Resources and there is no certainty that further exploration work will result in the conversion of Mineral Resources to Ore Reserves or that the production target itself will be realised. Further evaluation work, including Pre-Feasibility and Feasibility Studies, will be required to establish sufficient confidence to support a decision to develop the Project.

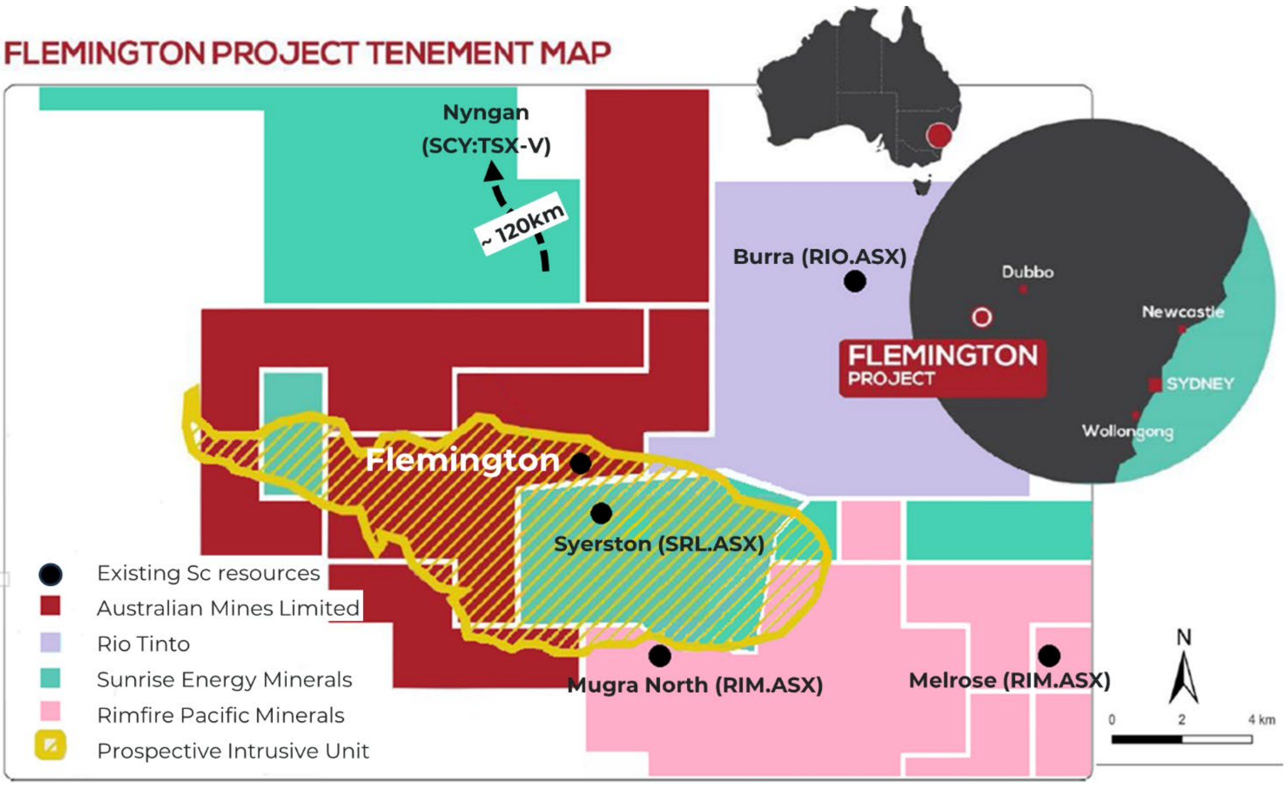

Figure 1: Project location and tenements

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[7] ASX Announcement, 8 January 2025. Please refer to Table 1 under the JORC Code Compliance Statement at the end of this announcement for the Mineral Resource breakdown at the Flemington Project. The Company confirms it is not aware of any new information or data that materially affects the information included in the previously released resource statements and that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed.

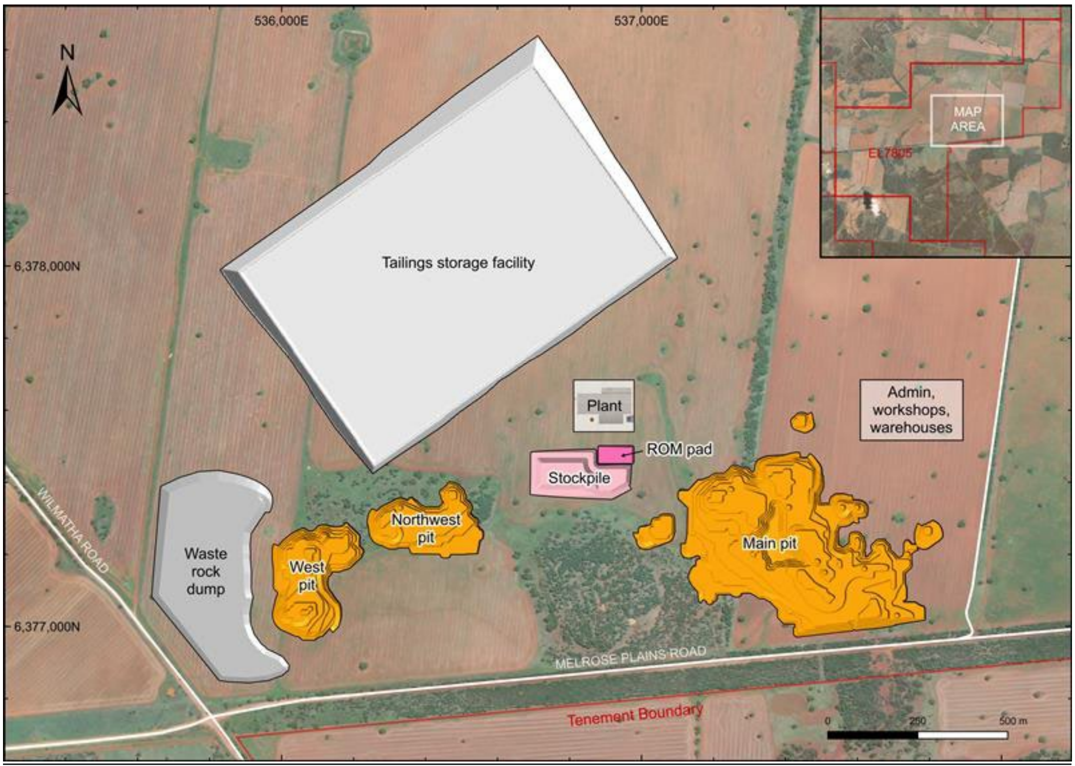

Figure 2: Site Layout – mining pits, tailings and processing facility locations

Boa Vista

On 6 July 2026, the Company announced that a review of current and historical exploration data had identified 14 additional prospective gold targets outside VG1 across the broader Boa Vista tenure package. The targets are associated with combinations of gold-in-soil panning anomalies, interpreted structural corridors, alteration zones and historical artisanal workings. Baixão, Zé do Leicha, Almir and Jair were selected as the four initial priority targets for advancement toward drill-ready status, while the remaining 10 targets will be progressively assessed and ranked. See *Figure 3*

Selective rock-chip/grab sampling returned values of up to 31.0 g/t Au at Baixão, 11.1 g/t Au at Jair and 5.6 g/t Au at Zé do Leicha. The Company also planned 135 stream-sediment sampling sites across 1-2 km² catchments in the underexplored north-eastern portion of the Project. The broader exploration strategy is intended to systematically evaluate multiple gold opportunities across Boa Vista while VG1 continues to provide the geological foundation for project-wide targeting.

The Company is also preparing to commence a new diamond drilling program of up to 10,000 m, with a minimum planned program of 6,000 m, utilising two drill rigs. Approximately 30% to 40% of the drilling is expected to be allocated to the four priority targets — Baixão, Zé do Leicha, Almir and Jair — with the balance focused on VG1. At VG1, drilling will target extensions of the known

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mineralisation along strike and down dip, together with infill drilling to close gaps identified through the Company's review of drilling completed to date.

The program is intended to advance the broader district-scale exploration opportunity and further define the geometry and continuity of the VG1 mineralised system, with the objective of supporting a maiden JORC (2012) Mineral Resource estimate in early 2027.

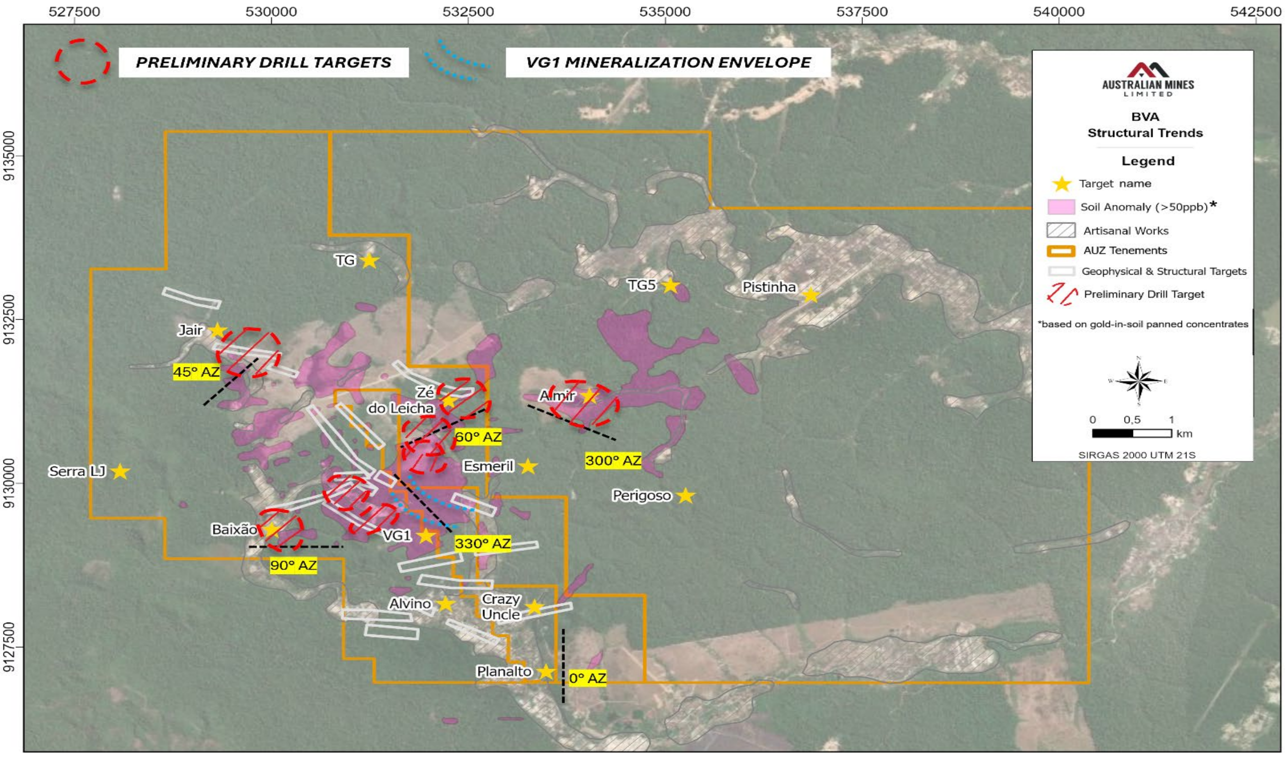

Figure 3: Boa Vista Project showing VG1 and 14 additional prospective satellite gold targets across the broader tenure package, including the four priority targets — Baixão, Zé do Leicha, Almir and Jair — being advanced toward drill-ready status.

Boa Vista Gold Project Summary[8]

- **Tier-One Jurisdiction**: Located in Brazil's prolific Tapajós Gold Province, which has produced over 30Moz gold historically and hosts numerous active projects and operators.

[8] Refer to ASX Announcement 4 July 2025

- **Historical Foreign Estimate**: VG1 prospect contains a *historic inferred resource* of **8.47Mt @ 1.23g/t Au for 336,000oz**[9] (0.5g/t Au cut-off).

- **Open & Scalable System**: Mineralisation at VG1 remains open along strike and at depth, with broad, continuous gold zones extending ~700 m NW–SE in strike and up to 85m in width — drill-tested to ~250m depth, indicating the potential for *bulk-tonnage, open-pit development*.

- **Growth**: The VG1 prospect lies within a gold-in-soil anomaly trending to the west-northwest over 2 kilometres in length and up to 350 metres in width.

- **Robust Drill Intercepts**: Diamond drilling at VG1 has intersected thick zones of gold mineralisation from surface which includes high grade intercepts (see Table 1 and Table 2).

  - **104.5m @ 1.59g/t Au** (VGD-011-12), including **23.5m @ 4.51g/t Au,** and
  - **102.3m @ 1.18g/t Au** (VGDD001), including **6.4m @ 6.96g/t Au**
  - **VGADD0010:**
    - **29m @ 3.22 g/t** Au including **4m @18.57 g/t** Au and
    - **64m @ 1.22 g/t** Au including **3m @12.37 g/t** Au and
    - **13.6m @ 1.74 g/t** Au including **6m @3.13 g/t** Au **ending in mineralisation**

- **High-Grade Upside**: Historical deeper drilling indicating signs of increasing grade with depth.

- **Metallurgy**: Initial test work indicates recoveries >95%, with up to 60% Au recovered via simple gravity methods and no deleterious elements identified.

- **District-Scale Opportunity**: Large 9,201ha tenement package, hosting multiple high-priority induced polarisation (IP) targets, gold-in-soil geochemical targets and numerous historical artisanal mining sites.

- **Strategic Local Presence**: Partner GoldMining Inc. is actively drilling its **São Jorge** project just 80km away, underscoring the district's exploration potential.

- **Early Stage, High Impact**: Only **26 diamond holes** drilled by previous explorers (totalling 4,593.8m), leaving substantial *blue-sky exploration potential*.

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[9] **Schmulian, M., Giroux, G., & Cuttle, J. (2013).** *Technical Report, Boa Vista Gold Project and Resource Estimate on the VG1 Prospect, Tapajós Area, Pará State, Northern Brazil.* Prepared for Brazil Resources Inc. Effective Date: November 22, 2013. The historical resource estimate was prepared in accordance with NI 43-101 standards and is not reported in accordance with the JORC Code (2012). A Competent Person has not done sufficient work to classify the estimate as a Mineral Resource in accordance with the JORC Code (2012), and it is uncertain whether following evaluation and further exploration it will be able to be reported as a Mineral Resource under the JORC Code (2012). The Company confirms it is not aware of any new information or data that materially affects the information included in the previously released resource statements and that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed.

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Subject to further exploration and appropriate studies, Boa Vista may have the potential to support a low-cost, long-life open-pit gold operation. Gram-metre drilling results provide a useful comparative indication of mineralisation strength across drill intercepts at Boa Vista. In gold exploration, intercepts above 20 g.m, a threshold commonly used in gold exploration, is an indicator of prospective mineralisation intensity. Values exceeding 100 g.m are generally considered strong indicators of robust mineralisation. At VG1, Boa Vista's most advanced prospect multiple intercepts exceed the 20-gram metre threshold, with a peak value over 195 g.m and numerous intersections reporting visible gold (see Table 1 and Table 2).

Table 1: Significant Drill Results greater than 20-gram meters from historical drilling[10]

Hole	Interval along drill hole (m)	Au (g/t)	Gram (Au) x metres
VGDD001	102.3	1.18	**120.7**
Including	72.0	1.53	**110.2**
	6.4	6.96	**44.5**
	7.8	4.34	**33.9**
VGDD001B	57.1	0.55	**31.4**
VGDD004	95.2	0.55	**52.4**
Including	5.4	3.69	**20.0**
VGD-007-11	31.3	1.06	**33.2**
Including	13.5	1.53	**20.7**
VGD-009-11	78.0	0.97	**75.7**
Including	20	2.36	**47.2**
VGD-011-12	104.5	1.59	**166.2**
Including	23.5	4.51	**106.0**
VGD-013-12	27.0	1.63	**44.0**

Table 2: Significant Drill Results greater than 20-gram meters from AUZ Drilling[11,12, 13.]

Hole Name	Meters	Au (g/t)	Gram meters
VGADD0001	144	0.62	**89.3**
Including	54	1.15	**62.1**
VGADD0002	120	1.34	**160.8**
Including	16	3.53	**56.5**
And	73	1.38	100.7
VGADD0003	82.93	0.96	79.6
Including	27.93	1.76	49.2
VGADD0005	25	0.87	21.8
VGADD0006	52	0.69	35.9
VGADD0007	9	3.55	31.95
VGADD0009	82	1.13	92.7
VGADD0010[14]	29	3.22	93.4
Including	*4*	*18.6*	74.3
And	64	1.22	**78.1**
Including	*3*	*12.4*	**37.1**
And	13.6	1.74	**23.7**
VGADD0011	1	27.9	**27.9**

[10] ASX Announcement 27 October 2025
[11] ASX Announcement, 21 January 2026
[12] ASX Announcement, 10 March 2026
[13] ASX Announcement, 30 April 2026
[14] VGADD0010 returned a cumulative 195.3 gram-metres of gold, calculated from the sum of 29m @ 3.22g/t Au, 64m @ 1.22g/t Au and 13.6m @ 1.74g/t Au.

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Metal Hydrides[15]

On 11 May 2026, the Company announced that additional metal hydride samples had been submitted to the National Laboratory of the Rockies for independent testing by the relevant U.S. Department of Energy national laboratory team. The work is focused on optimisation of follow-on formulations, independent assessment of material performance, validation of reproducibility and evaluation of potential commercial pathways for safe, compact and dispatchable hydrogen storage. The current testing relates to new formulations and is separate from the previously announced MH-May24 testing program.

Metal hydrides are materials formed by combining metals with hydrogen, enabling the storage and controlled release of hydrogen. They are being investigated for applications in hydrogen storage, clean energy systems and advanced materials, including solid-state hydrogen storage and battery technologies. Australian Mines is evaluating scandium-based metal hydrides as part of its strategy to support emerging demand for scandium, with potential applications across future clean energy, advanced technology and AI-related power infrastructure.

The Company's Metal Hydride (MH-May24) successfully underwent independent third-party performance testing carried out by the Hydrogen Materials Advanced Research Consortium (HyMARC[16]), as part of the U.S. Department of Energy's (DOE's) Energy Materials Network.

HyMARC assessed MH-May24's key storage parameters:

- hydrogen absorption capacity,
- hydrogenation and dehydrogenation kinetics, and
- system parameters, including:
- energy density by volume and weight
- thermodynamic characteristics.

HyMARC's independent evaluation[17] was consistent with AUZ's previously announced MH-May24 performance parameters[18]. HyMARC also observed that MH-May24 can be hydrogenated and dehydrogenated repeatedly. This is a key performance parameter that offers the potential for multi-year long-term energy storage.

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[15] Australian Mines' collaboration with Amrita Centre for Research and Development ('Amrita') to research scandium-magnesium ternary alloys for hydrogen storage applications was originally announced 2 November 2018. Performance measurements made by Amrita on MH-May-24 were announced on 13 May 2024. HyMARC's independent evaluation was consistent with previously announced results as announced on 12 September 2025

[16] Members of HyMARC include National Renewable Energy Laboratory (NREL), Lawrence Livermore National Laboratory, Sandia National Laboratories, Lawrence Berkeley National Laboratory, Pacific Northwest National Laboratory. The testing was conducted at NREL. (www.hymarc.org)

[17] Please refer to ASX Announcement, 12 September 2025

[18] Please refer to ASX Announcement, 13 May 2024

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Further samples have been provided for ongoing evaluation.

Previously AUZ announced MH-May24, under isothermal conditions and at a pressure of 38 bar MH-May24 absorbs hydrogen as follows[19]:

- Absorbs 5.2wt% hydrogen at 200ºC.
- Absorbs 4.2wt% hydrogen at 200ºC in less than 4 minutes.
- Absorbs up to 4.7wt% hydrogen at 100ºC.
- Absorbs hydrogen at room temperature.
- Under isothermal conditions of 250ºC and at vacuum[20] MH-May24 desorbs 5wt% Hydrogen in approximately 3.3 hours. Practical applications generally require hydrogen desorption kinetics over several hours.

Resende – Tin, Lithium, Tantalum and Rare Earths (Minas Gerais, Brazil)

- At the Resende Project, AUZ completed a systematic soil grid sampling programme over the 7 drainage basins prospective for Rare Earth Elements ("REE"). These drainage basins are located in the western portion of the tenements and were previously identified as containing anomalous TREO values in excess of 1000 ppm (ASX announcement 11 June 2024). See Figure 4.

- Analysis of the soil grid sampling programme (ASX announcement 16 December 2024) identified Follow-up Area 1, open to the northwest (2 km x 1 km) and Area 2 (3 km x 1 km wide) and also open to the northwest. See Figure 5.

- With regards to the previously completed soil programme (ASX announcement 17 September 2024) targeting tin (Sn), tantalum (Ta) and lithium (Li) and located in the eastern portion of the tenements, (see Figure 4), AUZ has designed an initial drilling programme to intersect near surface fresh greisen. This alkali granitic unit is interpreted to be responsible for mineralisation exploited at AMG's[21] Mibra Mine (along strike and to the southwest), which produces Sn, Ta, Li and feldspar concentrates[22], and for the historical alluvial Sn production at Paiol to the South.

- The initial drilling program is in progress and the company looks forward to updating shareholders in due course.

- When the proposed diamond drilling programme commences AUZ intends to complete an auger drilling programme over the prospective REE areas, namely Area 1 and Area 2. See Figure 5.

[19] Please refer to ASX Announcement, 13 May 2024
[20] In this announcement where the term vacuum is used the pressure was less than 0.5 bar.
[21] Advanced Metallurgical Group ("AMG")
[22] https://amglithium.com/solutions/resources

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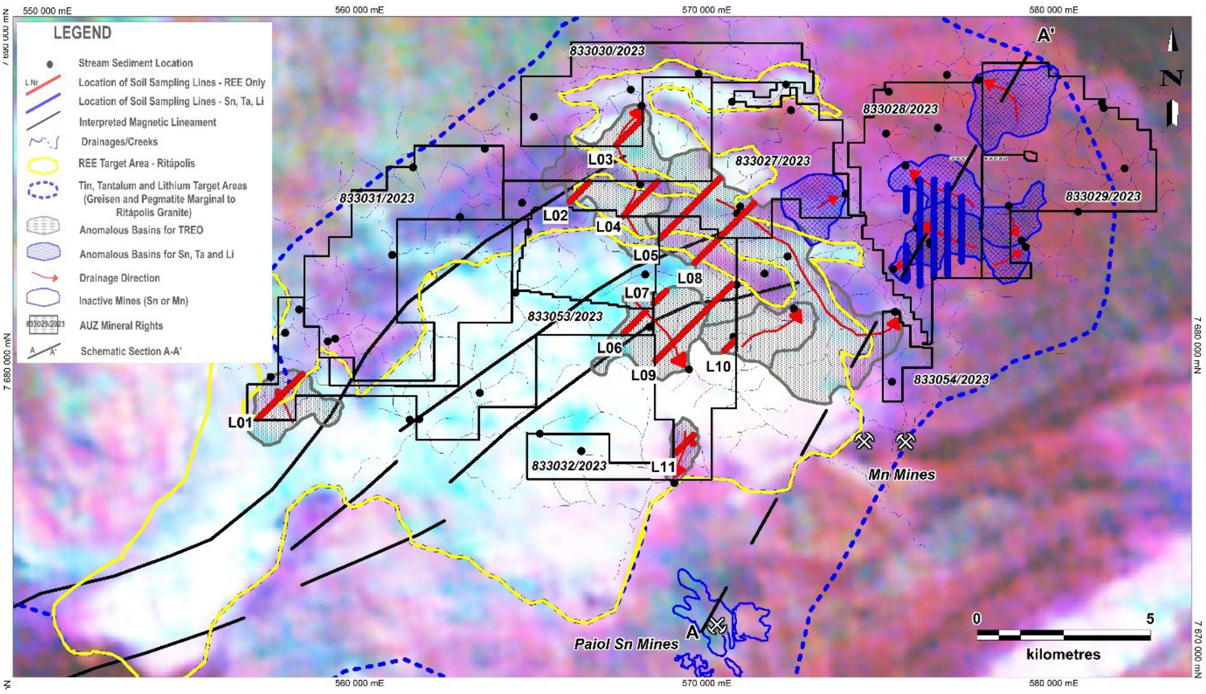

Figure 4: Regional radiometrics (Ternary Image) with the location of soil sampling lines and previously identified target areas (prospective drainage basins) for REE (red) and separately for Sn, Ta and Li (blue). For the results of the Sn, Ta and Li soil sampling lines, please refer to ASX announcement 17 September 2024.

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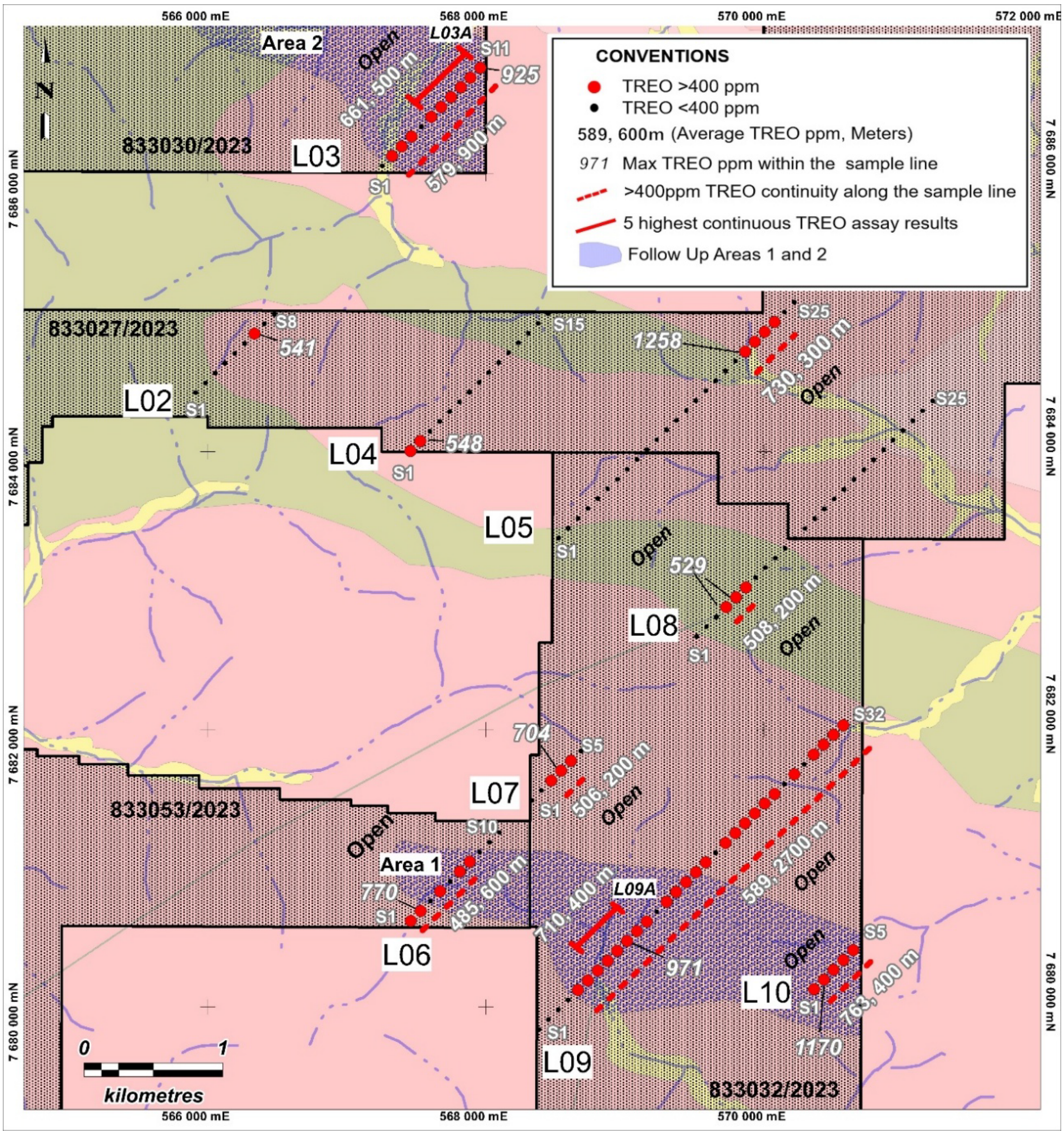

Figure 5: Location of sampling lines and samples demarcating the area for further follow up

Sconi Battery Minerals Project (Queensland)

The Sconi Project remains strategically positioned as a long-life, low-risk nickel and cobalt project in a Tier-1 jurisdiction. While nickel and cobalt prices remain subdued, Sconi's key advantages include granted mining leases, advanced metallurgical understanding, and a defined development timeline and the Company will maintain the Project in good standing while the nickel and cobalt prices remain subdued.

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Jequie – Rare Earths (Brazil, Bahia)

AUZ has completed an auger drilling programme, comprising seventy-two shallow auger drill holes, totalling 500.6 m over two priority REE-in-soil targets as referred to in ASX announcement 30 July 2024.

Jequie South

A total of 16 auger holes for 157.1 m (see Figure 6) were drilled over the Jequie South REE target and 45 samples were collected for assaying representing 130 m of drilling. Sixty nine percent (69%) of the samples returned TREO assays greater than 400 ppm.

Drill hole DAME-FT-14 returned 15.0 m @ 1720 ppm TREO (from 6 m down hole), including 3.0 m @ 3055 ppm TREO, and hole DAME-FT-12 returned 2.0 m @ 1842 ppm TREO (from 6 m down hole).

The Jequie South target is now interpreted to be topographically controlled by a conjugate set of major regional scale faults (tending NW-SE and NE-SW). These structures are believed to be responsible for the concentration of REE due to preferential weathering along and downward within these structures forming thick saprolite – clay regolith profiles, while the simultaneous percolation of groundwater is responsible for transporting and depositing rare earth elements derived from their source rocks into these favourable saprolite – clay horizons. Figure 7 presents a schematic interpretation of the mineralisation intersected in the auger drilling.

Analysis of the drill hole assays shows a depletion of Ce relative to the other REE. This depletion of Ce is a strong indication that the REE enrichment is likely related to Ionic Clay Adsorption[23] within the regolith.

Two priority target areas — North Dário Meira Eluvial and South Dário Meira Eluvial — have been delineated (see Figure 8) based on the coincidence of topographic lows and elevated thorium radiometric responses. These targets occur within broad depressions interpreted to result from preferential weathering along conjugate fault zones. The saprolite–clay regolith profile within these zones, potentially enriched in rare earth elements (REE), extends to depths exceeding 20 metres below surface, presenting compelling opportunities for follow-up drilling.

Jequie North

A total of 56 auger drill holes for 343.5 m (Figure 9) was completed at Jequie North and 105 samples were collected for assaying representing 291 m of drilling. The auger drilling over the Jequie North

[23] Sanematsu, K., Watanabe, Y., 2016. Characteristics and genesis of ion adsorption-type rare earth element deposits. Reviews in Economic Geology, 18, 55–79.

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target intersected anomalous intervals of REE mineralisation over a wide area resulting in the best intersection of 9.0 m @ 1028 ppm TREO (hole AMSA-FT-20). Fifty-five percent (55%) of the assays returned TREO values greater than 400 ppm.

As opposed to the Jequie South target, although Cerium (Ce) depletion was observed over restricted zones the regolith profile encountered seems to be less well developed and initial observations suggest that this enrichment is from the physical concentration of rare earth rich minerals such as monazite derived from the underlying thorium rich leucogranite and charnockite source rocks.

Going forward Australian Mines intends to complete additional exploration programs at Jequie (North and South) which may comprise geological mapping, geochemical sampling and auger drilling. In addition, metallurgical test work may be completed to gain a better understanding of the exploration potential.

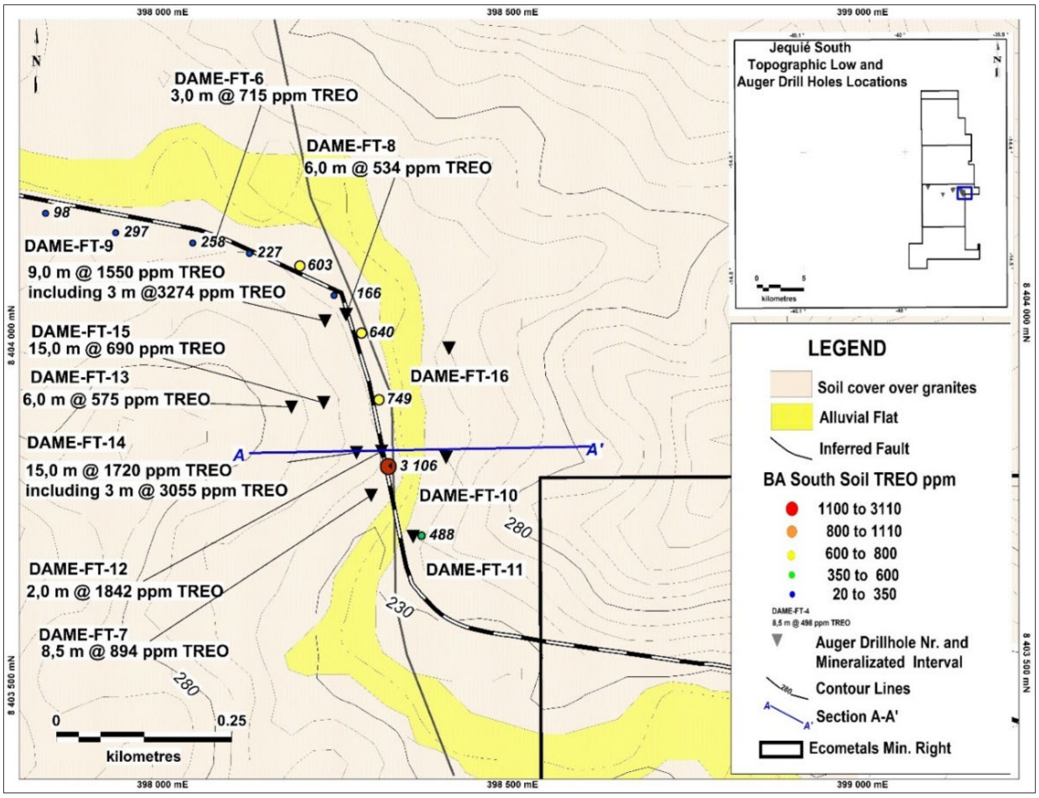

Figure 6: Jequie South hole locations relative to the anomalous soil samples and moderate to high radiometric response. Please see interpreted section A-A' (Figure 7). A zoom out area depicting the North Dário Meira Eluvial and South Dário Meira Eluvial target area is shown in Figure 8.

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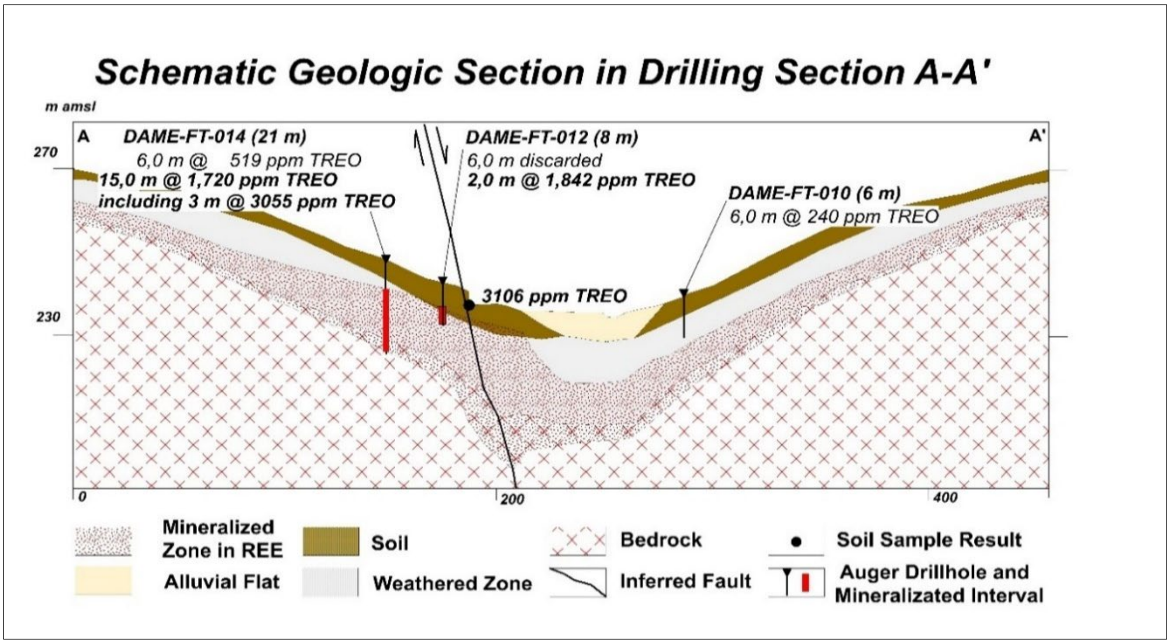
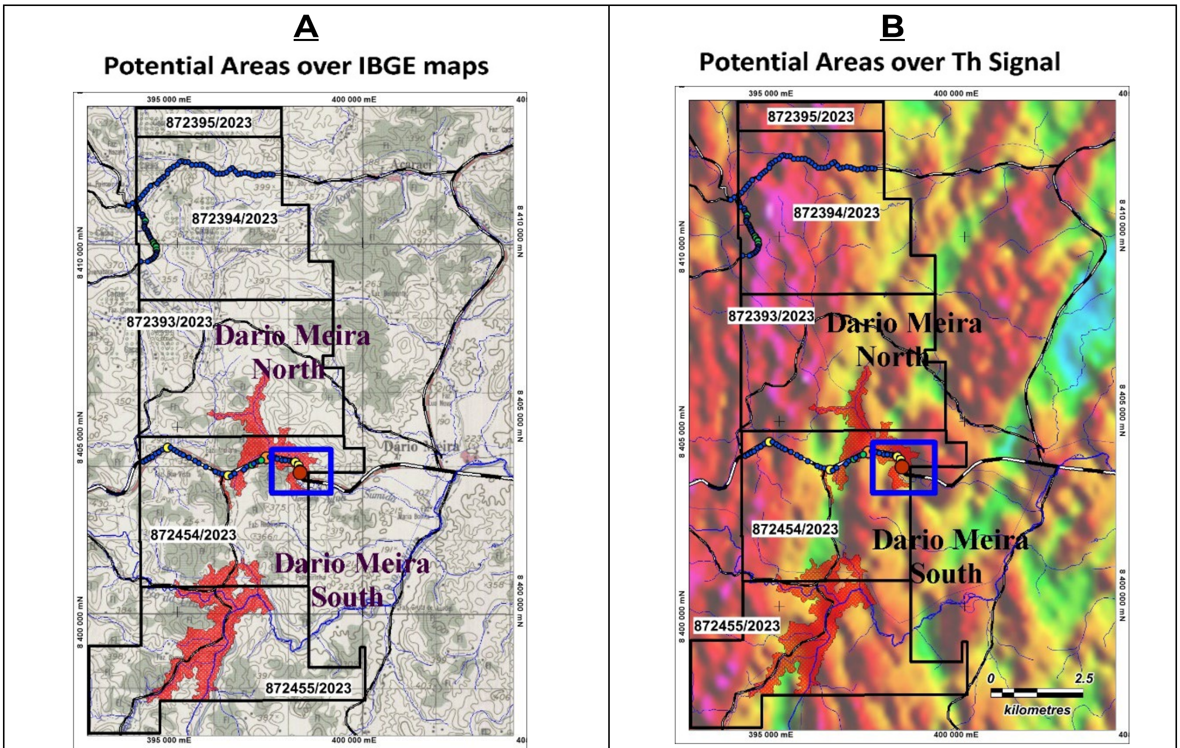


Figure 7: Schematic interpretation of the mineralisation intersected in the auger drilling.



Jequie South – **A:** topographical lows (North and South Dário Meira Eluvial) formed by the preferential weathering of conjugate fault zones potentially resulting in enriched in REE with depths in-excess of 20 m.
B: Co-incident target areas and enhanced thorium radiometrics. Figure 6 outline shown in the blue square.

Figure 8: Jequie South - The North Dário Meira Eluvial and South Dário Meira Eluvial targets.

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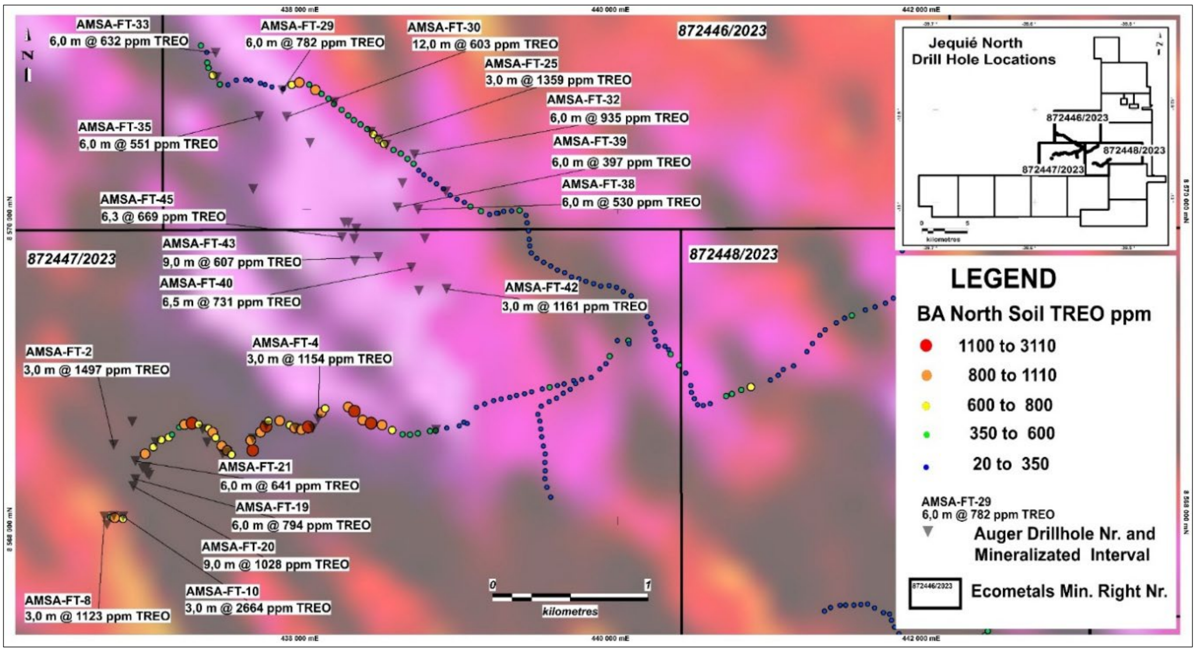

Figure 9: Jequie North Drill hole locations relative to the anomalous soil samples and thorium radiometric highs

Corporate and Capital Structure

1. On 4 May 2026 the Company announced a capital raise of $3.0 million (before costs) through the issue of 107,142,857 new fully paid ordinary shares ("New Shares") at $0.028 per share. The securities were issued on 12 May 2026.
2. As part of the capital raise, the Company also issued one (1) attaching listed option (ASX: AUZOB) for every two (2) New Shares subscribed for. As a result, on 12 May 2026 a total of 73,571,429 listed AUZOB options were issued exercisable at $0.032 with expiration 6 May 2027.
   - 53,571,428 placement options were issued on a 1 for 2 basis under the capital raise;
   - 20,000,000 Manager options were issued as consideration for management of the capital raise.
3. On 23 June 2026 the Company announced a series of Board and corporate initiatives designed to support the Company's next phase of growth across its portfolio of gold and critical minerals assets. The Board changes come at an important stage for the Company as it continues to advance the Boa Vista Gold Project in Brazil and the Flemington Scandium Project in New South Wales.
   - Appointment of Mr Andrew Nesbitt as Managing Director;
   - Appointment of two new Non-executive Directors, Mr Cristian Moreno and Mr Michael McNeilly;
   - Resignation of Mr Michael Elias.

- A total of 25,000,000 unquoted securities in the form of options were issued on 23 June 2026 as a condition for the appointment of two new Non-executive Directors (12,500,000 each) with an exercise price of $0.03, expiring on 30 July 2029.
- A proposed 1-for-5 share consolidation, subject to shareholder approval;
- Proposed Director Incentive Securities, subject to shareholder approval;
- Conditional forfeiture of existing Plan Shares/equity incentives;
- Intended termination of the Loan Share Plan, subject to the conditions disclosed.

Outlook for Q3 2026 (Quarter ending 30 September 2026)

During the September 2026 quarter, the Company expects to focus on advancing its key gold, scandium and energy-storage initiatives, including:

Flemington Scandium Project (NSW):

- Progress the Pre-Feasibility Study, including mine planning and optimisation, metallurgical testwork, geotechnical and hydrogeological investigations, environmental baseline studies and infrastructure definition.
- Continue product marketing and scandium pricing validation and engage with potential customers, offtake parties and strategic partners.
- Continue evaluating funding pathways and potential strategic partnerships to support the future development of Flemington.

Boa Vista Gold Project (Brazil):

- Commence preparations for the next diamond drilling campaign, comprising a minimum of 6,000 m and up to 10,000 m using two drill rigs.
- Allocate approximately 30%–40% of the planned drilling to the four priority satellite targets — Baixão, Zé do Leicha, Almir and Jair — as these targets progress toward drill-ready status.
- Focus the balance of drilling at VG1 on extending known mineralisation along strike and down dip and completing infill drilling to address gaps identified from the review of drilling completed to date.
- Continue geological mapping, sampling and structural interpretation across the broader Boa Vista tenure and undertake planned stream-sediment sampling in the underexplored north-eastern portion of the Project.
- Continue technical work required to further define the geometry and continuity of the VG1 mineralised system and support the pathway toward a maiden JORC (2012) Mineral Resource estimate.

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Resende Project (Minas Gerais, Brazil):

- Report to the market the results of the drilling program

Metal Hydride Technology:

- Progress independent testing of the additional metal hydride formulations submitted to the National Laboratory of the Rockies.
- Continue optimisation and validation of material performance and assess potential commercial applications and strategic partnerships for solid-state hydrogen storage.

The Company ended the quarter with a cash balance of $5,238,482.

JORC Code Compliance Statement – BOA VISTA GOLD PROJECT

Details regarding the foreign resource estimate, project details and associated exploration results are set out in the Company's ASX announcement dated 4 July 2025, titled 'AUSTRALIAN MINES SECURES EARN-IN RIGHTS TO THE ADVANCED BOA VISTA GOLD PROJECT, BRAZIL' (the "Boa Vista Announcement").

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Boa Vista Announcement.

The Company confirms that all material assumptions and technical parameters underpinning the foreign resource estimate and exploration results in this original ASX announcement continue to apply and have not materially changed.

The estimates of the quantity and grade of mineralisation for the Boa Vista Gold Project referred to in this document and set out in the Boa Vista Announcement are "foreign estimates" within the meaning of the ASX listing rules and are not reported in accordance with the JORC Code 2012. A competent person has not undertaken sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and further exploration work that the foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code.

VG1 Inferred Foreign Resource Estimate

Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off Au (g/t)	Contained Metal Au (oz.)
0.10	14,240,000	0.87	399,000
0.15	14,020,000	0.88	398,000
0.20	13,740,000	0.90	397,000
0.25	13,010,000	0.94	392,000
0.30	12,130,000	0.98	383,000
0.40	10,410,000	1.09	364,000
0.50	**8,470,000**	**1.23**	**336,000**
0.60	6,980,000	1.38	310,000
0.70	5,930,000	1.51	288,000
0.80	5,090,000	1.64	268,000
0.90	4,580,000	1.73	254,000
1.00	4,150,000	1.81	241,000

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Notes from 2013 NI 43-101 Technical Report, Schmulian, M., Giroux, G., & Cuttle, J. (2013):

1. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) definitions have been followed for classification of Mineral Resources.
2. The Qualified Person for this Mineral Resource estimate is G.H. Giroux.
3. Mineral Resources are estimated at a cut-off grade of 0.5 g/t Au.
4. Based on 15 drill holes and 14 surface trenches. A three-dimensional solid constraining the mineralised zone was created using GEMS™ software. Of the supplied information 6 trenches and 12 drill holes were used for the resource estimate.
5. Includes oxide and sulphide portions.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
7. Totals may not add correctly due to rounding.

The foreign estimates of mineralisation stated above are taken from the report Schmulian, M., Giroux, G., & Cuttle, J. (2013). Technical Report, Boa Vista Gold Project and Resource Estimate on the VG1 Prospect, Tapajós Area, Pará State, Northern Brazil. Prepared for Brazil Resources Inc. Effective Date: November 22, 2013. using categories of mineralisation equivalent to mineral resources in accordance with the NI 43-101 Code. The estimate is treated as a "foreign estimate" under the ASX listing rules.

Competent Person Statement – Boa Vista Foreign Resource

The information regarding the foreign resource estimate and exploration results, interpreted mineralisation regarding the foreign resource estimate at Boa Vista is based on and fairly represents information and supporting documentation reviewed by Michael Montgomery, who is an advisor to Australian Mines Ltd. Mr. Montgomery is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Michael Montgomery consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Competent Person Statement – Boa Vista Exploration Results

The information in this quarterly report that relates to exploration results and activities at the Boa Vista Project is based on, and fairly represents, information compiled by Jonathan Victor Hill, who is an advisor to Australian Mines Limited. Mr Hill is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code). Mr Hill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Competent Person Statement – Flemington Exploration Results

The information in this quarterly report that relates to exploration activities at the Flemington Project is based on, and fairly represents, information compiled by **Michael Tyndall** who is an advisor to Australian Mines Limited. Mr Tyndall is a Fellow Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code). Mr Tyndall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code Compliance Statement – Flemington

The information in this Quarterly Report that relates to Mineral Resources for the Flemington Project is extracted from the ASX announcement dated 8 January 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and that all material assumptions and technical parameters underpinning the Mineral Resource estimates, including the categorisation into Measured, Indicated and Inferred, continue to apply and have not materially changed.

Grade-tonnage summaries for material within the resource area. The red block depicts the 2025 MRE

Zone	Cut-off	Measured area				Indicated area				Inferred area				Total area			
	Sc (ppm)	Tonne Mt	Sc (ppm)	Co (ppm)	Ni (ppm)	Tonne Mt	Sc (ppm)	Co (ppm)	Ni (ppm)	Tonne Mt	Sc (ppm)	Co (ppm)	Ni (ppm)	Tonne Mt	Sc (ppm)	Co (ppm)	Ni (ppm)
Laterite	100	6.57	313	451	1,283	8.20	270	401	1,126	1.87	170	335	598	16.64	276	413	1,129
	200	4.54	391	580	1,592	4.64	374	512	1,252	0.46	286	600	998	9.64	378	548	1,400
	300	3.12	455	658	1,569	3.02	441	544	1,147	0.15	371	588	906	6.30	446	601	1,350
	400	1.90	524	780	1,545	1.68	515	555	1,051	0.03	481	237	706	3.61	519	671	1,308
	500	0.99	594	931	1,550	0.79	593	563	1,040	0.01	575	203	738	1.79	593	766	1,321
Saprolite	100	2.40	117	126	835	6.13	131	97	531	2.83	141	98	486	11.36	131	103	584
	200	0.00	233	198	1,133	0.08	263	216	532	0.29	298	240	642	0.38	290	234	624
	300	0.00	320	244	395	0.02	333	283	566	0.12	366	296	661	0.14	362	295	650
	400	0.00	0	0	0	0.00	424	319	492	0.03	431	359	671	0.03	431	358	667
	500	0.00	0	0	0	0.00	0	0	0	0.00	526	424	662	0.00	526	424	662

Competent Person Statement - Flemington

The Flemington Mineral Resource, originally released on the 8 January 2025, is based on and fairly represents information and supporting documentation prepared by Rodney Brown, who is a full-time employee of SRK Consulting. Mr. Brown is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the style of mineralisation and types of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Brown consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Competent Person Statement – Resende and Jequie Projects

The information in this quarterly report that relates to exploration results and activities at the Resende and Jequie Projects is based on and fairly represents information and supporting documentation reviewed by Jonathan Victor Hill, who is an advisor to Australian Mines Ltd. Mr. Hill is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral

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Resources and Ore Reserves. Mr. Hill consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

ENDS

For more information, please contact:

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Authorised for release by the Board of Directors of Australian Mines

Australian Mines supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.

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Appendix 1: Summary of Expenditure

Table 3: Project development, exploration, and evaluation expenditure (in Australian dollars) by Australian Mines for the quarterly period ended 30 June 2026.

	Total as per Cashflow Appendix 5B	Sconi Project	Flemington Project	Broken Hill Project	Brazil Projects
Exploration & Evaluation	908,455	-	236,094	4,465	667,897
Development	121,951	121,951	-	-	-
Total	**1,030,406**	**121,951**	**236,094**	**4,465**	**667,897**

The aggregate payments to related parties and their associates for the reporting period under items 6.1 of $67 ('000) and 6.2 of $1 ('000) of the Company's accompanying Appendix 5B (Quarterly Cashflow Report) constitute director fees, salaries and superannuation.

No consulting fees were paid to any related parties or their associates during the quarter.

Similarly, no payments in any form (except for the standard director fees, salaries, superannuation, and business expense reimbursement) were paid to any related party of Australian Mines or their associates during this reporting period.

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Appendix 2: Forward-Looking Statements

This announcement contains certain forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", "should", "anticipates", "plans", "proposes", "forecasts", "targets", "outlook", "guidance", "potential" and other similar expressions. These statements include, but are not limited to, statements relating to the Company's exploration and drilling programs, Mineral Resource objectives, technical and economic studies, project development and advancement, funding and strategic partnerships, product marketing and offtake activities, commercialisation initiatives, metal hydride technology development, and broader market development.

These forward-looking statements are based on an assessment of present economic and operating conditions and on a number of assumptions regarding future events and actions which, as at the date of this announcement, are expected to take place. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and is believed to have a reasonable basis.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its Directors and management. These factors may include, without limitation, commodity and product prices, market demand, currency movements, exploration and drilling outcomes, Mineral Resource estimation, metallurgical and technical outcomes, availability of funding, regulatory and permitting requirements, environmental and physical risks, legislative and fiscal changes, economic and financial market conditions, political risks, project delays, cost variations and industry competition. Actual results, performance, achievements or developments may differ materially from those expressed or implied by the forward-looking statements contained in this announcement.

The Company cannot and does not give any assurance that the results, performance, achievements or developments expressed or implied in any forward-looking statements will occur. Investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as at the date of this announcement, and the Company does not undertake to update or revise them as a result of new information, future events or otherwise, except as required by applicable law or the ASX Listing Rules.

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Appendix 3: Tenement Information

Mining tenements held at end of the quarter:

AUSTRALIA

Table 4: Sconi, Flemington and Broken Hill Projects

Location	Project	Tenement	Status	Interest
Queensland	Sconi	ML 10366	Granted	100%
Queensland	Sconi	ML 10342	Granted	100%
Queensland	Sconi	ML 10332	Granted	100%
Queensland	Sconi	ML 20549	Granted	100%
Queensland	Sconi	ML 10368	Granted	100%
Queensland	Sconi	MDL 515	Granted	100%
Queensland	Sconi	MDL 387	Granted	100%
Queensland	Sconi	EPM 25834	Granted	100%
Queensland	Sconi	EPM 25865	Granted	100%
Queensland	Sconi	EPM 25833	Granted	100%
Queensland	Sconi	EPM 26575	Granted	100%
Queensland	Sconi	EPM 26577	Granted	100%
Queensland	Sconi	EPM 26578	Granted	100%
Queensland	Sconi	EPM 26579	Granted	100%
Queensland	Sconi	EPM 26559	Granted	100%
Queensland	Sconi	EPM 26857	Granted	100%
Queensland	Sconi	EPM 26918	Granted	100%
Queensland	Sconi	EPM 27529	Granted	100%
New South Wales	Flemington	EL 7805	Granted	100%
New South Wales	Flemington	EL 8546	Granted	100%
New South Wales	Flemington	EL 8478	Granted	100%
New South Wales	Flemington	EL 8855	Granted	100%
New South Wales	Flemington	EL 9321	Granted	100%
New South Wales	Broken Hill	EL 8477	Granted	100%
New South Wales	Broken Hill	EL 9300	Granted	100%
New South Wales	Broken Hill	EL 9326	Granted	100%
Western Australia	Lennard	E04/2529	Granted	100%

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BRAZIL

Jequie Rare Earth/ Niobium Projects and Resende Lithium Project (“Projects”)

Table 5: Jequie Rare Earth/ Niobium Project

#	Exploration Licence ID	Area (ha)	Project	Substance	State
1	872.461/2023	1964.49	Jequie	REE	BAHIA
2	872.455/2023	1928.55	Jequie	REE	BAHIA
3	872.454/2023	1987.4	Jequie	REE	BAHIA
4	872.448/2023	1986.3	Jequie	REE	BAHIA
5	872.447/2023	1981.77	Jequie	REE	BAHIA
6	872.446/2023	1982.06	Jequie	REE	BAHIA
7	872.443/2023	1948.65	Jequie	REE	BAHIA
8	872.442/2023	1953.23	Jequie	REE	BAHIA
9	872.437/2023	1975.9	Jequie	REE	BAHIA
10	872.436/2023	1984.87	Jequie	REE	BAHIA
11	872.435/2023	1963.99	Jequie	REE	BAHIA
12	872.434/2023	1982.33	Jequie	REE	BAHIA
13	872.433/2023	1948.09	Jequie	REE	BAHIA
14	872.396/2023	1983.6	Jequie	REE	BAHIA
15	872.395/2023	1986.22	Jequie	REE	BAHIA
16	872.394/2023	1986.81	Jequie	REE	BAHIA
17	872.393/2023	1986.48	Jequie	REE	BAHIA
	Total:	**33,530.74**			

Table 6: Resende Lithium Project[24]

#	Exploration Licence ID	Area (ha)	Project	Substance	State
1	833027/2023	1923.98	Resende	Lithium	MG
2	833028/2023	1989.79	Resende	Lithium	MG
3	833029/2023	1974.24	Resende	Lithium	MG
4	833030/2023	1423.63	Resende	Lithium	MG
5	833031/2023	1931.35	Resende	Lithium	MG
6	833032/2023	1876.37	Resende	Lithium	MG
7	833053/2023	1986.76	Resende	Lithium	MG
8	833054/2023	208.46	Resende	Lithium	MG
	Total:	**13,314.58**			

[24] The Resende Lithium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ. In addition, please refer to ASX announcement, 19 February 2024.

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Mining tenements acquired and disposed of during the quarter:

Acquired

Location	Project	Tenement	Status	Interest	Comments
-	-	-	-	-	-

Disposed / Surrendered

Location	Project	Tenement	Status	Interest	Comments
New South Wales	Flemington	EL9562	Expired	0%	-

Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter:

Location	Project	Agreement	Parties	Interest	Comments
-	-	-	-	-	-

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter:

Location	Project	Agreement	Parties	Interest	Comments
-	-	-	-	-	-

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Appendix 5B

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

Name of entity

AUSTRALIAN MINES LIMITED - AUZ

ABN	Quarter ended ("current quarter")
68 073 914 191	**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	(48)	(161)
	(b)	development	(122)	(625)
	(c)	production	-	-
	(d)	staff costs	(183)	(709)
	(e)	administration and corporate costs	(99)	(833)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		46	73
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(406)**	**(2,255)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	(257)	(319)
	(c)	property, plant and equipment	(1)	(12)
	(d)	exploration & evaluation	(603)	(2,429)
	(e)	investments	-	-
	(f)	other non-current assets	-	(2)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(861)**	**(2,762)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,000	9,500
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	(215)	(697)
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**	**2,785**	**8,803**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,720	1,452
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(406)	(2,255)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(861)	(2,762)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,785	8,803

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,238**	**5,238**

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	5,238	3,720
5.2	Call deposits	-	-
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)**	**5,238**	**3,720**

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	(67)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(1)

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.

Executive and non-executive Directors' wages and superannuation (6.1).

Executive Director's salary partially allocated to exploration & evaluation (6.2).

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(406)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(603)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,009)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,238
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,238
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.19 Quarters

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

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

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

Answer:

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

Answer:

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

Answer:

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: 29 July 2026

Authorised by the Board of Australian Mines Limited
(see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.