30 JULY 2026

JUNE 2026 QUARTERLY ACTIVITIES REPORT

Pre-Feasibility Study confirms Bullabulling as one of Australia's leading gold development projects and Mineral Resource increased to 6.2Moz

Highlights

- Pre-Feasibility Study ("PFS") completed for stage 1 confirming Bullabulling Gold Project ("**Bullabulling**" or the "**Project**") as a high-margin, large-scale, long-life gold operation, delivering a post-tax NPV_5 of A$2.3 billion, IRR of 43% and average annual production of approximately 150,000oz Au over the initial ten years.
- Maiden Ore Reserve, based on the December 2025 Mineral Resource Estimate ("**MRE**") of 4.5Moz, of 90Mt @ 0.86g/t Au for 2.5Moz Au declared.
- Bullabulling MRE increased 38% to 190Mt @ 1.0g/t Au for 6.2Moz Au, including 4.4Moz classified as Indicated.
- Early construction and development activities commenced at Bullabulling, including village construction, water infrastructure and grade control drilling, with the award of a $59.1 million fixed-price contract to ATCO for delivery of a 400-person village expected to be operational in Q1 CY2027.
- Bullabulling Project area expanded to 1,160km² following the acquisition of joint venture interests across approximately 350km² of additional tenure from Geko Explore.
- Commencement of debt funding process, with multiple indicative term sheets received, and Independent Technical Report expected in August 2026. Finalisation of debt terms planned to support the Board's targeted Final Investment Decision ("**FID**") in Q1 CY2027.
- Minerals 260 was included in the ASX200 in June 2026.
- Strong financial position with ~$211 million in cash and deposits at 30 June 2026.

Health, Safety and Environment

There were two reportable incidents in the quarter. One was a Lost Time injury associated with a finger injury and the other was a bench slip in a historical pit. There were no environmental incidents reported.

Management Comment

Minerals 260 Managing Director, Luke McFadyen, said*: "The June quarter was a defining period in the development of the Bullabulling Gold Project.*

The Pre-Feasibility Study confirmed Bullabulling as a large-scale, long-life gold development project, delivering a post-tax NPV of A$2.3 billion, an IRR of 43% and supporting average annual gold production of approximately 150,000 ounces over the initial ten years of production. Importantly, the PFS also underpinned a Maiden Ore Reserve of 2.5Moz.

At the same time, the extensive drilling program has continued to de-risk future mining activities and highlight the scale and quality of the Bullabulling mineral system, contributing to a 38% increase in the Mineral Resource Estimate to 6.2Moz.

During the quarter the Company also commenced early construction and development activities, advanced key approvals, awarded the accommodation village contract and expanded our tenure holding to 1,160km².

Together, these activities demonstrate that Minerals 260 is advancing Bullabulling on multiple fronts as we continue working towards our objective of becoming Australia's next mid-tier gold producer."

Bullabulling Gold Project, Western Australia (Minerals 260: 100%)

Project Overview

The Bullabulling Gold Project is one of Australia's largest undeveloped gold projects. The Project is located 25 km west of Coolgardie and 65 km south-west of Kalgoorlie in the Eastern Goldfields of Western Australia. The Project hosts a JORC 2012 Mineral Resource Estimate of 190Mt at 1.0g/t Au for 6.2Moz and an Ore Reserve of 90Mt at 0.86 g/t Au for 2.5Moz (based on the December 2025 MRE of 4.5Moz and achieved approximately 85% conversion of Indicated Resources to Probable Ore Reserves), on granted mining leases and is located within a ~1,160km^2 tenement package. (**Figure 1**).

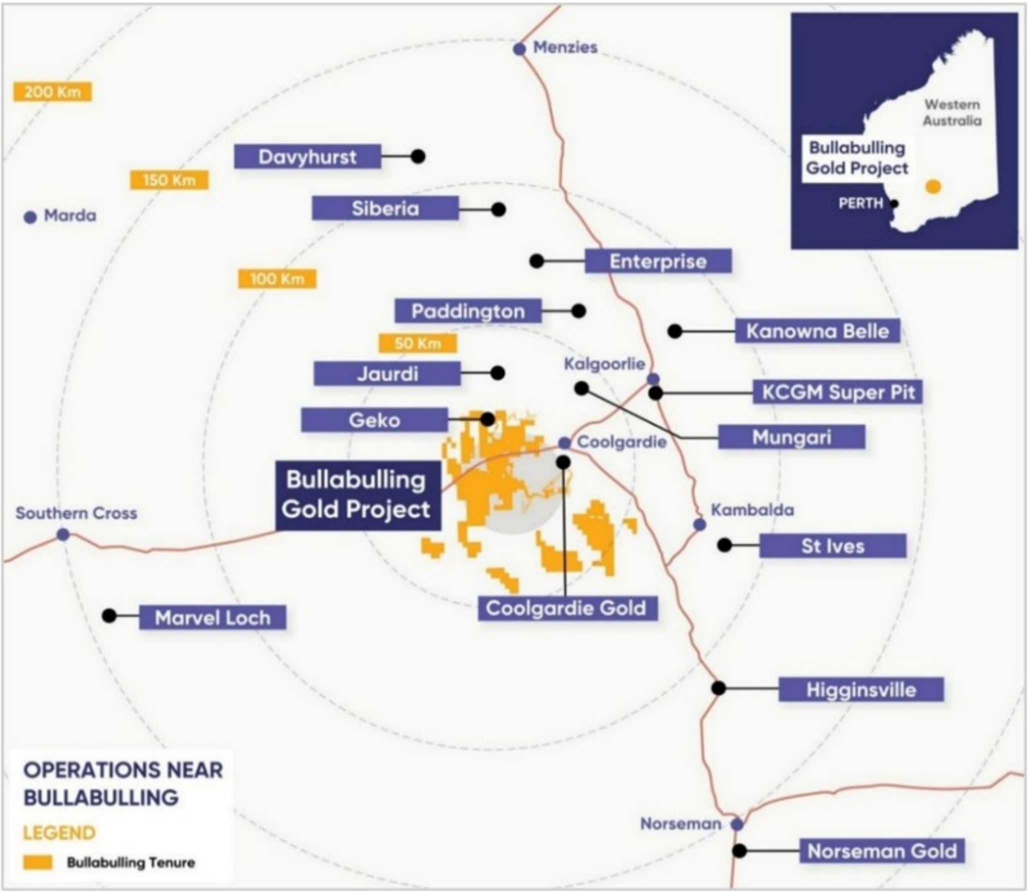


Figure 1: Bullabulling Gold Project location relative to towns and nearby operations

Project Development

Pre-Feasibility Study and Maiden Ore Reserve

Completion of the PFS was a major focus of activities during the quarter. Announced shortly after quarter end, the PFS represents the culmination of the substantial technical and development work completed since the acquisition of the Project in April 2025 and establishes a clear pathway for advancement of Bullabulling towards development.

The PFS confirms the technical and economic viability of Bullabulling as a large-scale, long-life gold mining operation based on a conventional open pit mine and 5.0 Mtpa carbon-in-leach processing facility. The PFS demonstrates strong project economics, including a post-tax NPV_5 of A$2.3 billion, post-tax IRR of 43% and a capital payback period of approximately two years from commencement of production.

The PFS outlines a 19-year operation producing approximately 2.3Moz of gold, including average annual production of approximately 150,000 ounces over the initial ten years and an average of approximately 125,000 ounces per annum over the operating life. The key assumptions and outcomes of the PFS are detailed in Table 2.

A key outcome of the PFS was the Company's maiden Ore Reserve (“Reserve”) of 90Mt at 0.86g/t Au for 2.5Moz of contained gold. The Reserve underpins the production schedule and financial outcomes presented in the PFS and provides the foundation for future project development and financing activities. The Reserve was derived from the December 2025 MRE of 130Mt at 1.0g/t Au for 4.5Moz and achieved approximately 85% conversion of Indicated Resources to Probable Ore Reserves.

Importantly, the PFS and Reserve do not incorporate the updated July 2026 MRE of 190Mt at 1.0g/t Au for 6.2Moz announced concurrently with the PFS. The updated MRE will be incorporated into the DFS and future Reserve updates, providing opportunities for further optimisation, staged expansion and reserve growth.

Key infrastructure components considered in the PFS have also been designed to facilitate a potential future expansion of processing capacity beyond the initial 5.0Mtpa design. The crushing and materials handling systems have been designed to support an expansion to 7.5Mtpa, while the process plant layout includes space allowances for future milling and processing infrastructure. This approach provides flexibility to evaluate future expansion opportunities utilising the updated July 2026 MRE as part of the ongoing Definitive Feasibility Study (“DFS”) and optimisation studies.

Table 1: BGP Open Pit Ore Reserve Estimate, July 2026 by deposit

Pit and stage	Classification	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)
Dicksons	Probable	12	0.87	330
Phoenix	Probable	50	0.84	1,300
Bacchus	Probable	26	0.89	750
Kraken	Probable	2.4	1.1	88
Total	**Probable**	**90**	**0.86**	**2,500**

Notes for Table 1:

1. *JORC Code Estimation of Mineral Resources and Ore Reserves Guidelines (2012 Edition)*
2. *Ore Reserves are reported as a subset of Mineral Resources*
3. *Ore Reserve tonnes are reported on a dry basis as delivered to the processing plant*
4. *Ore Reserve grades are reported on a dry basis*
5. *Ounces are in situ*
6. *There are no long-term stockpiles or blending stockpiles included in the Ore Reserves*
7. *Minerals 260’s equity interest is 100%*
8. *Figures have been rounded to two significant figures which may result in minor discrepancies.*
9. ***Investors should note that the July 2026 MRE of 190 Mt at 1.0 g/t Au for 6.2 Moz announced concurrently with the PFS on 8 July 2026 has not been used as the basis for the maiden Ore Reserve. The Reserve is based on the MRE of 4.5Moz Au announced in December 2025.***

Pre-Feasibility Study Outcomes

The key assumptions and outcomes of the PFS are detailed below:

Table 2: Key assumptions and outcomes of the Bullabulling Gold Project PFS

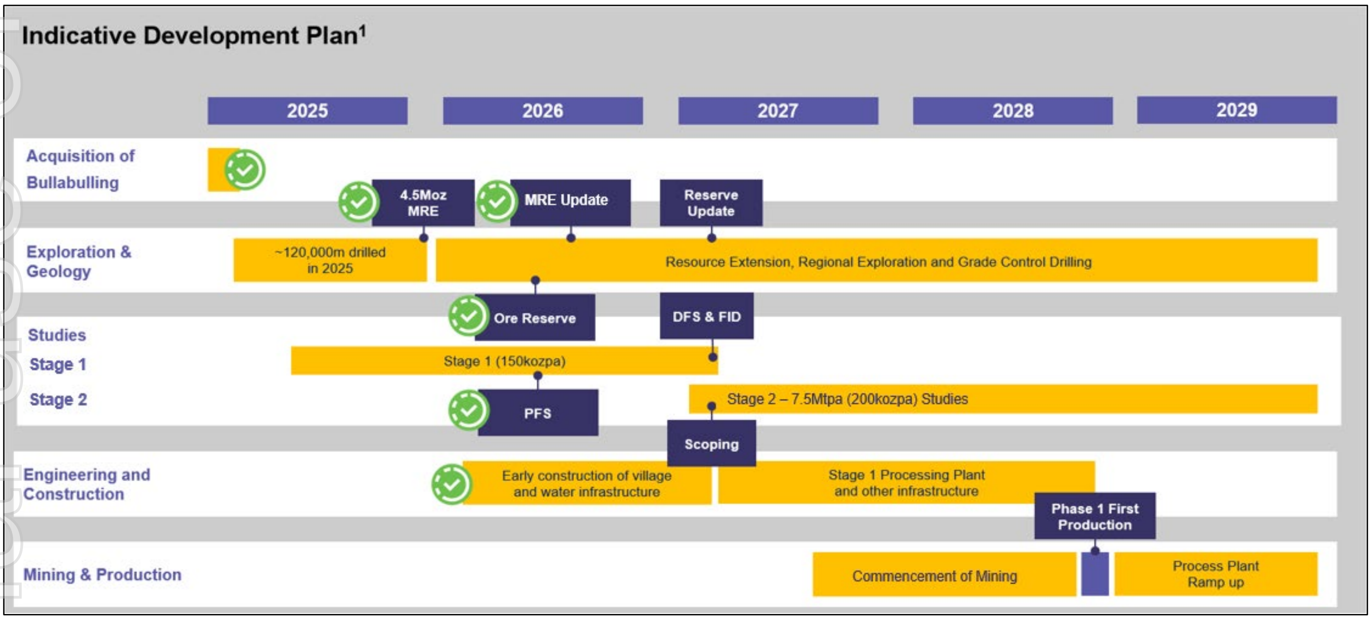
	Pre-Feasibility Study - Key Outcome/Assumption
Milestones	
Final Investment Decision (FID)	Q1 CY27
First production	Q4 CY28
Mining	
Mineral Resource Estimate (2025 MRE)	130 Mt @ 1.0 g/t Au for 4.5 Moz, comprising: Indicated: 93 Mt @ 1.0 g/t Au for 3.0 Moz Inferred: 42 Mt @ 1.1 g/t Au for 1.5 Moz
Ore Reserve Estimate	90 Mt @ 0.86 g/t Au for 2.5 Moz (100% Probable)
Mining rate	Approximately 40 million tonnes per annum (Mtpa)
Life-of-mine (LOM) strip ratio (W:O)	4.9 : 1
Processing	
Throughput	5 Mtpa
Flowsheet	Crushing, SABC and carbon-in-leach (CIL)
Grind size P_{80}	75 µm
Production – First 10 years	
Throughput grade	1.0 g/t Au
Gold recovery	92%
Gold production (avg.)	~150 koz pa
Production – LOM	
Duration	19 years
Throughput grade	0.86 g/t Au
Gold recovery	90%
Gold production (avg.)	~125 koz pa (includes processing of stockpiles in final years)
Gold production (total)	2.3 Moz
Assumptions	
Gold price	US$3,800 | ~A$5,500
Exchange rate (USD:AUD)	0.69
Discount rate	5%
Financial [1, 2]	
Pre-FID capital	A$180M
Post-FID capital	A$560M
Pre-production operations	A$115M
Sustaining capital (LOM)	A$99M
C1	A$2,130 /oz Au
All-In Sustaining Cost (AISC)	A$2,520 /oz Au
NPV_5 1 April 2027 (Post Tax)	A$2.3B
Internal Rate of Return (IRR)	43%

[1] Valuation metrics are quoted at FID, assumed 1 April 2027
[2] Costs are presented in Australian dollars with a base date of mid-2026

Development Pathway

The PFS establishes a clear pathway for development of Bullabulling, with completion of the DFS targeted in Q1 CY2027, followed by Final Investment Decision ("FID") and progression into full-scale construction. The PFS supports first gold production in Q4 CY2028 and provides a staged development framework designed to balance project value, capital requirements and execution risk while preserving optionality for future expansion.

Indicative Development plan



[1] Timing shown (in calendar years) in the Indicative Development Plan is indicative only and may vary subject to study outcomes, permitting / approvals and financing.

Development Activities

During the quarter, Minerals 260 commenced early construction and development activities at Bullabulling. These activities reflect the Company's strategy of progressing key workstreams in parallel with completion of the PFS and DFS towards targeted first gold production in Q4 CY2028.

The commencement of early development activities was supported by the Company's strong balance sheet and included accommodation village construction, water infrastructure development, grade control drilling and progression of project permitting activities.

Grade Control Drilling

A 26,000m grade control drilling program commenced during the quarter, focused on high-priority areas of the Phoenix deposit expected to contribute to the early years of production. The program is designed to improve orebody knowledge, increase confidence in mine planning and support production readiness activities. The Company is also assessing the potential establishment of an on-site Photon Assay facility to support future mining operations.

Approvals and Project Readiness

Progress continued across key permitting and approvals workstreams. Approval was received for construction of the accommodation village and the Company continued to advance the primary approvals required for full Project development under the Western Australian State assessment process. Environmental, engineering and project execution workstreams also continued as part of broader development and DFS activities.

Non-Process Infrastructure

Scope definition for infrastructure is ongoing, including non-process infrastructure, access and roads, communications, water and soil and waste characterisation. The Company also executed an Enterprise Works Agreement with Telstra for the installation of communications infrastructure, providing fibre optic and 4G/5G Telstra mobile coverage at Bullabulling.

Village Construction

The Company advanced construction of the accommodation village that will support both construction and future operations at Bullabulling, executing a A$59.1 million fixed-price contract with ATCO Structures & Logistics Pty Ltd for the design and construction of an initial 400-person accommodation village. Central facilities have been designed to support up to 600 personnel, providing flexibility for planned future expansion. The initial stage of the accommodation village is expected to be operational in Q1 CY2027.

Figure 2: Bulk earthworks for the accommodation village

Figure 3: Bullabulling Village outdoor area

Water Infrastructure

The Company has continued to advance its long-term water supply strategy through exploration and infrastructure activities. Multiple potential water sources, including palaeochannel and fractured rock aquifers, were identified to support future construction and operational requirements. Drilling and installation of water production bores commenced during the quarter.

Figure 4: Water bore airlift testing and installation

Metallurgical

Collection of metallurgical samples and DFS testwork commenced.

Tailings Storage Facility

Tailings Storage Facility PFS design and engineering activities were completed following identification of a suitable location and preferred construction methodology. The natural topography of the selected location is expected to support capacity expansions, providing operational flexibility and scalability.

Geotechnical

PFS geotechnical assessment and independent peer review were completed in support of the maiden Ore Reserve. Geotechnical drilling and sample collection for the DFS testwork program was completed.

Mining

Competitive pricing from five contractors provided the basis for the maiden Ore Reserve, with strong interest in the project.

Mineral Resource Update

Completion of an updated MRE was another key focus during the quarter. The updated MRE was released shortly after quarter end and reflects the outcomes of drilling, geological modelling and resource evaluation work.

The updated MRE increased Bullabulling's Mineral Resource by 38% to 190Mt @ 1.0g/t Au for 6.2Moz of gold, an increase of approximately 1.7Moz from the previous December 2025 MRE of 130Mt @ 1.0g/t Au for 4.5Moz. Importantly, the estimate also materially increased resource confidence, with approximately 4.4Moz now classified as Indicated Resources.

The updated estimate incorporates approximately 78,000m of drilling completed since the December 2025 MRE and reflects both the successful conversion of Inferred Resources to Indicated classification and the extension of mineralisation beyond the previous resource boundaries. Drilling confirmed continuity of mineralisation at depth across the major deposits while also identifying opportunities for further resource growth along strike and below the existing resource footprint.

The most significant growth occurred within the Phoenix and Bacchus deposits, which now collectively contain approximately 4.7Moz of gold and form the foundation of the planned mining operation. Growth was achieved through extensions to mineralisation at depth and optimisation of resource modelling assumptions.

The updated MRE demonstrates the significant value created through the Company's drilling programs since acquiring Bullabulling in April 2025. Post acquisition, the Company has completed approximately 170,000m of RC and diamond drilling. These programs have underpinned the July 2026 MRE, Maiden Ore Reserve and completion of the PFS, significantly increasing confidence in the scale, quality and development potential of Bullabulling.

Table 3: Bullabulling Mineral Resource Estimate as of July 2026 by deposit

Deposit	Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Metal Au (koz)
Dicksons	17	0.93	500	5.5	0.94	170	22	0.93	660
Phoenix	62	0.94	1,900	12	1.0	390	74	0.95	2,300
Bacchus	55	1.0	1,800	17	1.1	580	72	1.0	2,400
Kraken	4.8	1.1	170	11	1.1	370	16	1.1	540
Gibraltar	2.3	1.0	77	6.2	1.1	220	8.5	1.1	290
Total	**140**	**0.98**	**4,400**	**51**	**1.0**	**1,700**	**190**	**1.0**	**6,200**

Notes for Table 3:

1. *Mineral Resources reported above a cut-off grade of 0.35 g/t Au inside a A$5,250 pit shell.*
2. *Numerical differences occur due to rounding to two significant figures to reflect the relative uncertainty of a mineral resource estimate.*
3. *Effective reporting date 8th July 2026.*

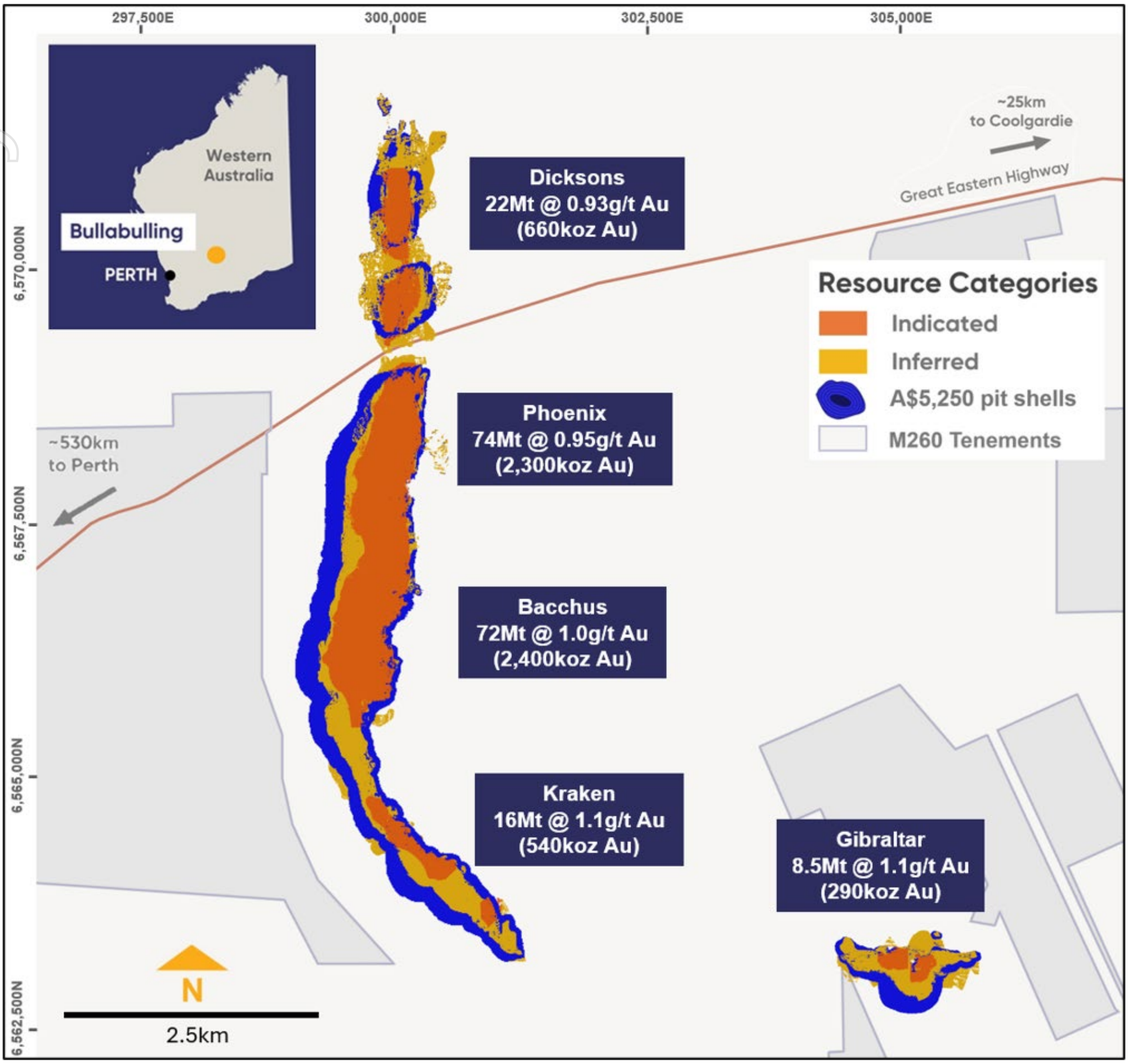


Figure 5: Bullabulling MRE Plan Showing Resource Classification

Regional Exploration

The Company expanded its landholding surrounding Bullabulling through the acquisition of joint venture interests in highly prospective tenements contiguous with the existing Project area. The transaction has significantly increased the Company's tenement position and provides additional opportunities for future resource growth.

The Company entered into agreements with Geko Explore Pty Ltd to acquire joint venture interests across approximately 350km² of tenure immediately surrounding Bullabulling. Following completion of the transaction, the Bullabulling Project area has increased to approximately 1,160km², compared with the original 130km² acquired in April 2025. The acquisition consolidates highly prospective exploration tenure and establishes Minerals 260 as the dominant landholder along the Bullabulling Fault corridor.

The expanded tenure package contains a range of priority exploration opportunities, including extensions to existing mineralised trends adjacent to the Kraken and Dicksons deposits, together with a number of regional targets that remain largely untested. The acquisition also secures prospective areas for future process water supply, supporting the long-term development of the Project.

Total consideration for the transaction was A$7.0 million, comprising A$3.5 million in cash and 4,521,963 fully paid ordinary shares in the Company valued at A$3.5 million. Under the transaction structure, the Company acquired interests of between 60% and 80% across the various tenements and will act as manager of the joint ventures, funding exploration expenditure through to a decision to mine.

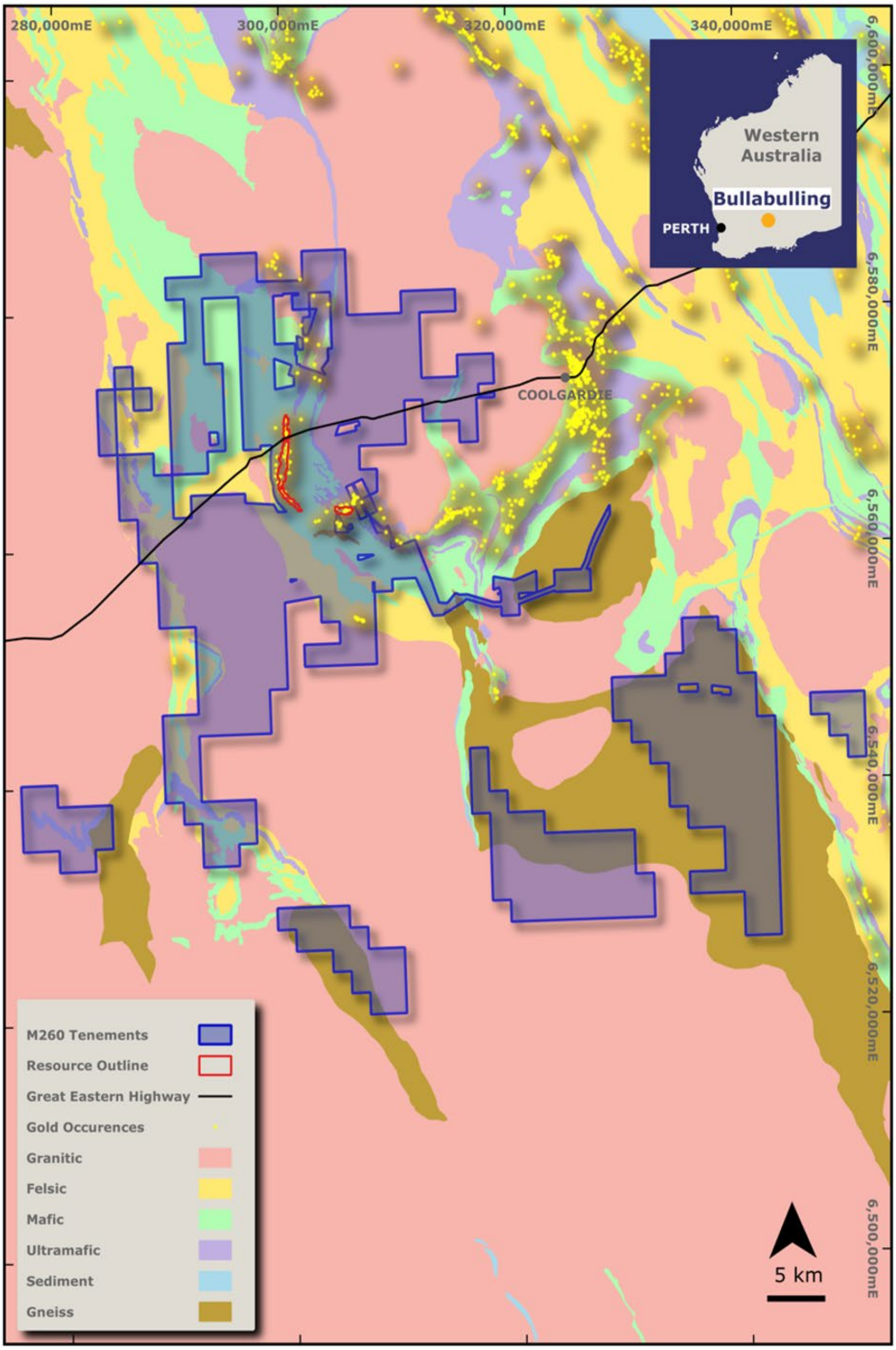


Figure 6: Bullabulling project tenements and geology

Moora Copper-Gold-PGE Project, Western Australia (Minerals 260: 100%)

No activities were completed during the quarter.

Tenement Schedules

In accordance with ASX Listing Rule 5.3, refer to Appendix 1 for a listing of tenements.

Corporate

Cash and Expenditure

The Company had total cash and term deposits of approximately A$211 million at 30 June 2026, comprising A$96 million in cash and cash equivalents and A$115 million in term deposits with maturities greater than three months.

Cash expenditure in key segments for the quarter was as follows:

Operating Activities

Net cash outflows from operating activities of A$28.7m, comprising:

- Exploration and evaluation costs of A$18.8m (previous quarter A$9.0m), reflecting increased drilling and PFS activity;
- Administration, corporate, and staff costs of A$1.3m (previous quarter A$1.2m);
- Net GST of A$9.5 million paid in respect of the Franco-Nevada funding transaction. The amount was received in March 2026 and subsequently remitted to the ATO in April 2026; and
- Interest received of A$1.0m.

Investing Activities

Cash outflows from investing activities totalled A$60.0m, comprising:

- Acquisition of tenements near Bullabulling of A$4.0m (including duty);
- Property, plant and equipment purchases, including the village construction of A$5.5m;
- $50m invested in term deposits with maturities greater than 3 months; and
- Placement of a security deposit for A$0.5m.

Financing Activities

Net cash outflows from financing activities for the quarter totalled A$0.2m, comprising:

- Proceeds from the exercise of unlisted options of A$0.2m;
- Share issue transaction costs of A$0.2m; and
- Lease payments of A$0.2m.

Additional Information – ASX Listing Rule 5.3.4

A comparison of the use of funds as per the Minerals 260 Prospectus dated 28 February 2025 and actual expenditure since re-admission to the ASX on 10 April 2025 is provided below:

Use of Funds	Estimated Use of Funds as per Prospectus (A$m)	Actual Use Since Readmission to 30/06/26 (A$m)	Variance Under/(Over) (A$m)
Acquisition - Cash Consideration	156.4	154.4	2.0
Exploration expenditure - Bullabulling Project	33.5	53.7	(20.2)
Exploration expenditure - Other Projects	1.5	0.4	1.1
Costs of the Acquisition	3.0	2.7	0.3
Stamp Duty costs of the Acquisition	8.6	-	8.6
Costs of the Public Offer	9.7	9.3	0.4
Working Capital and General Corporate Purposes	16.5	6.0	10.5
Tenement purchases	-	4.5	(4.5)
Property, Plant & Equipment	-	5.8	(5.8)
Total	**229.2**	**236.8**	**(7.6)**

Use of funds material variances are attributed to:

- The cash consideration paid on completion of the Project acquisition ("**Acquisition**") is A$2.0m less than disclosed in the Prospectus due to the completion payment at settlement being reduced by the A$2.0m deposit paid in the March 2025 quarter;
- The final stamp duty assessment for the Acquisition is yet to be received. The stamp duty payable is estimated to be approximately A$8.6m;
- Exploration expenditure exceeding the amount contemplated in the Prospectus, reflecting the expansion of exploration and project development activities to accelerate advancement of the Project;
- Expenditure on tenement purchases primarily relates to the acquisition of interests in the Geko tenements adjacent to Bullabulling;
- Expenditure on property, plant and equipment primarily relates to expenditure incurred in connection with commencement of the accommodation village development at the Project; and
- The acquisition of the Geko tenements and commencement of accommodation village development were not contemplated in the Prospectus and have been funded from the A$220 million Franco-Nevada funding package secured in February 2026.

Payments to Related Parties of the Entity

Payments during the quarter to related parties and their associates of the Company, as disclosed in the attached Appendix 5B (Section 6.1 and 6.2) totalled A$219k, which consisted of remuneration paid to the Managing Director and Non-Executive Director fees (including superannuation).

Share Capital

Fully Paid Ordinary Shares

During the quarter:

- 4,521,963 fully paid ordinary shares were issued to Geko Explore Pty Ltd, valued at $3.5m, based on an issue price of $0.774 per share; and
- 2,453,847 fully paid ordinary shares were issued on the exercise of unlisted options, comprising:
    - 475,000 unlisted options exercised at $0.195 per share;
    - 192,553 unlisted options exercised at $0.47 per share;
    - 473,054 unlisted options exercised at $0.47 per share on a cashless basis; and
    - 1,313,240 unlisted options exercised at $0.685 per share on a cashless basis.

At 30 June 2026, the Company had 2,270,603,587 fully paid ordinary shares on issue, including 111,111,111 shares subject to a 12-month voluntary escrow period until 26 February 2027 and a subsequent 12-month orderly market restriction.

Unlisted Options

During the quarter, no unlisted options were issued or expired. A total of 6,625,000 unlisted options were exercised, resulting in the issue of 2,453,847 fully paid ordinary shares. The difference reflects the utilisation of the cashless exercise mechanism under the Employee Securities Incentive Plan, which resulted in the cancellation of 4,171,153 options.

As at 30 June 2026, the Company had 37.4 million unlisted options on issue, including 21.75 million unlisted options subject to restriction until 10 April 2027 pursuant to the ASX Listing Rules.

Performance Rights

During the quarter, the Company issued 156,891 FY2026 STI Performance Rights and 259,024 FY2026 LTI Performance Rights under the Employee Securities Incentive Plan. 27,430 FY2026 STI Performance Rights and 50,883 FY2026 LTI Performance Rights were forfeited.

As at 30 June 2026, the Company had on issue:

- 2,654,318 FY2026 STI Performance Rights, and
- 4,938,222 FY2026 LTI Performance Rights.

This announcement has been authorised for release by the Board.

Luke McFadyen
Managing Director

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Competent Person Statements

Ore Reserves

The information in this Report that relates to the Ore Reserve Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled "Bullabulling PFS Confirms High-Margin, Large-Scale Gold Mine" dated 8 July 2026. The announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the Ore Reserve Estimate in the previous announcement continue to apply and have not materially changed.

Mineral Resources

December 2025 Mineral Resource Estimate

The information in this Report that relates to the December 2025 Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled "Bullabulling Gold Project Mineral Resource Doubles to 4.5Moz" dated 1 December 2025. The announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous announcement continue to apply and have not materially changed.

July 2026 Mineral Resource Estimate

The information in this Report that relates to the July 2026 Mineral Resource Estimate for the Bullabulling Gold Project is extracted from the Minerals 260 Limited ASX announcement titled "Bullabulling Resource Increases to 6.2Moz" dated 8 July 2026. The announcement is available at www.minerals260.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous announcement continue to apply and have not materially changed.

Important Notes

Production Targets

This Report includes production targets and forecast financial information derived from production targets. The production targets and forecast financial information are extracted from the Company's ASX announcement dated 8 July 2026, titled "Bullabulling PFS Confirms High-Margin, Large-Scale Gold Mine" (PFS Announcement), which is available on the Company's website www.minerals260.com.au

The Company confirms that all material assumptions underpinning the production targets, and the forecast financial information derived from those production targets, in the original ASX announcement continue to apply and have not materially changed.

Any potential future expansion of the Project's production capability is theoretical or conceptual only. The Company has not undertaken or completed sufficient work to determine whether any potential expansion of production outcomes detailed in the Pre-Feasibility Study referred to in this Presentation could be achievable or realised in the future.

Cautionary Statement

The production targets disclosed in this Report are based predominantly on Probable Ore Reserves (97%). A small proportion of Inferred Mineral Resources (3%) has also been included. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised. The Inferred Mineral Resources included in the production targets do not play a prominent role in the initial years of the mine plan and are not the determining factor in project viability, given an estimated payback period from commencement of production of ~2 years.

The PFS outcomes referred to in this Report assumes construction of a Stage 1 processing plant which has been designed and costed to support a 5Mtpa mining and processing operation. As such, all forecasted production and financial information presented in the PFS is based on the Company's anticipation of mining operations at that level of capacity.

In addition, while the PFS considers some components being designed and constructed in Stage 1 with a 7.5Mtpa nameplate capacity, the Company has no present intention to operate the broader processing plant or undertake mining activities at the Bullabulling Gold Project at a production rate beyond 5Mtpa

Minerals 260 does not have reasonable grounds to determine that a potential expansion of the Project's operations are economically or technically viable. Any potential future expansion of operations beyond 5Mtpa would be subject to positive outcomes being reached under an expansion study. See the Company's indicative development timeline for further details as to its present estimation of commencement of such studies.

There can be no guarantee by the Company that such expansion studies will result in the determination of the economic viability with respect to any potential future expansion of the Project, including the aspirational statement referred to above

Non-IFRS Financial Information

This Report includes certain financial measures and metrics that are not defined or recognised under Australian Accounting Standards (AASB) or International Financial Reporting Standards (IFRS) (collectively, Non-IFRS Measures). The Non-IFRS Measures used in this Report include, but are not limited to NPV (Net Present Value), IRR (Internal Rate of Return), Payback period, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation), AISC (All-In Sustaining Cost), C1 cash cost, Operating cost per tonne processed.

These Non-IFRS Measures are used by the Company as supplementary measures of financial performance and project economics. They are provided to give investors additional insight into the potential economics of the Bullabulling Gold Project as assessed in the Pre-Feasibility Study (PFS) and should be read in conjunction with, and not as a substitute for, financial information prepared in accordance with AASB/IFRS.

Investors should note the following:

- Not audited or reviewed: The Non-IFRS Measures set out in this Report have not been audited, reviewed or calculated in accordance with AASB/IFRS and have not been subject to review by an external auditor or independent accountant.
- PFS-based estimates. The Non-IFRS Measures presented in this Report are derived from PFS-level financial modelling prepared by Snowden Optiro and the Company's technical advisers. They are estimates only and are subject to the material assumptions, qualifications and risks described in this Report and in the PFS Announcement released on 8 July 2026. They do not represent actual or forecast financial results.
- Not comparable: The Non-IFRS Measures used in this Report may not be comparable to, or calculated in the same manner as, similarly labelled measures used by other companies, and accordingly should not be used as a basis for comparison between companies.
- No reconciliation to IFRS: As these Non-IFRS Measures are derived from PFS financial modelling rather than historical financial statements, a reconciliation to AASB/IFRS financial measures is not practicable and has not been provided.
- Gold price and exchange rate sensitivity: The NPV, IRR, payback period and EBITDA figures presented in this Report are based on the gold price and foreign exchange rate assumptions stated in this Report. They are sensitive to changes in those assumptions and actual outcomes may differ materially from those presented.

The Non-IFRS Measures should be considered in conjunction with the Forward Statements disclaimer set out in this Report. To the extent any Non-IFRS Measure constitutes prospective financial information, it is subject to the same qualifications and assumptions set out in that disclaimer.

Forward Looking Statements

This Report may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward Statements).

Forward Statements can generally be identified by the use of forward-looking words such as “aiming”, "anticipates", "estimates", "will", "should", "could", “currently”, "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including references to updating or upgrading mineral resource estimates, future or near-term production and the general prospectivity of the deposits at the Bullabulling Gold Project (Project), likelihood of permitting the Project and taking a financial investment decision, among other indications, guidance or outlook on future revenues, distributions or financial position and performance or return or growth in underlying investments are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

In addition, these Forward Statements are based upon certain assumptions and other important factors that, if untrue, could materially affect the future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate.

Key assumptions upon which the Company’s forward-looking information is based include, without limitation, assumptions regarding the exploration and development activities, receipt of timely approvals and permits, ability to obtain timely finance on reasonable terms when required in the future and contracting for development, construction and commissioning of any future mining operation on terms favourable to the Company, the current and future social, economic and political conditions and any other assumption generally associated with the mining industry. To the extent that certain statements contained in this Report may constitute 'Forward Statements' or statements about forward looking matters, then the information reflects the Company's (and no other party's) intent, belief or expectations as at the date of this Report. No independent third party has reviewed the reasonableness of any such statements or assumptions. None of the Company, its related bodies corporate and their respective officers, directors, employees, advisers, partners, affiliates and agents (together, the MI6 Parties) represent or warrant that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this Report.

Forward Statements are not guarantees of future performance and involve known and unknown risk, uncertainties and other factors, many of which are beyond the control of the Company, and their respective officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. Except as required by law or regulation, the Company assumes no obligation to release updates or revisions to Forward Statements to reflect any changes. Recipients should form their own views as to these matters and any assumptions on which any of the Forward Statements are based and not place reliance on such statements.

APPENDIX 1

The following information is provided in accordance with ASX Listing Rule 5.3 as at 30 June 2026.

1. Listing of tenements held (directly or beneficially):

Western Australia – Bullabulling Gold Project			
Tenement No.	**Registered Holder**	**Status**	**Nature of Interest**
E15/2111	Minerals 260 Holdings Pty Ltd	Granted	100%
E15/2112	Minerals 260 Holdings Pty Ltd	Application	100%
E15/2113	Minerals 260 Holdings Pty Ltd	Granted	100%
E15/2114	Minerals 260 Holdings Pty Ltd	Granted	100%
E15/2117	Minerals 260 Holdings Pty Ltd	Granted	100%
E15/2118	Minerals 260 Holdings Pty Ltd	Granted	100%
E15/2150	Bullabulling Operations Pty Ltd	Application	100%
E15/2156	Bullabulling Operations Pty Ltd	Application	100%
E15/2165	Bullabulling Operations Pty Ltd	Application	100%
E15/2168	Bullabulling Operations Pty Ltd	Application	100%
E15/2170	Bullabulling Operations Pty Ltd	Application	100%
E15/2172	Bullabulling Operations Pty Ltd	Application	100%
E15/2176	Bullabulling Operations Pty Ltd	Application	100%
E15/2182	Bullabulling Operations Pty Ltd	Application	100%
E15/2183	Bullabulling Operations Pty Ltd	Application	100%
E15/2184	Bullabulling Operations Pty Ltd	Application	100%
E15/2185	Bullabulling Operations Pty Ltd	Application	100%
E15/2186	Bullabulling Operations Pty Ltd	Application	100%
E15/2187	Bullabulling Operations Pty Ltd	Application	100%
P15/6971	Minerals 260 Holdings Pty Ltd	Application	100%
P15/6972	Minerals 260 Holdings Pty Ltd	Application	100%
P15/6973	Minerals 260 Holdings Pty Ltd	Application	100%
E15/1392	Bullabulling Operations Pty Ltd	Granted	100%
E15/1798	Bullabulling Operations Pty Ltd	Granted	100%
E15/1831	Bullabulling Operations Pty Ltd	Granted	100%
E15/1485	Bullabulling Operations Pty Ltd	Granted	100%
G15/30	Bullabulling Operations Pty Ltd	Granted	100%
G15/31	Bullabulling Operations Pty Ltd	Granted	100%
G15/32	Bullabulling Operations Pty Ltd	Granted	100%
G15/33	Bullabulling Operations Pty Ltd	Granted	100%
G15/34	Bullabulling Operations Pty Ltd	Granted	100%
G15/35	Bullabulling Operations Pty Ltd	Granted	100%
G15/36	Bullabulling Operations Pty Ltd	Granted	100%
G15/37	Bullabulling Operations Pty Ltd	Granted	100%
G15/38	Bullabulling Operations Pty Ltd	Granted	100%
G15/39	Bullabulling Operations Pty Ltd	Granted	100%
G15/40	Bullabulling Operations Pty Ltd	Granted	100%
G15/41	Bullabulling Operations Pty Ltd	Granted	100%
G15/42	Bullabulling Operations Pty Ltd	Granted	100%
G15/44	Bullabulling Operations Pty Ltd	Granted	100%
G15/45	Bullabulling Operations Pty Ltd	Granted	100%
G15/47	Bullabulling Operations Pty Ltd	Granted	100%
G15/49	Bullabulling Operations Pty Ltd	Granted	100%
L15/156	Bullabulling Operations Pty Ltd	Granted	100%
L15/157	Bullabulling Operations Pty Ltd	Granted	100%
L15/158	Bullabulling Operations Pty Ltd	Granted	100%
L15/196	Bullabulling Operations Pty Ltd	Granted	100%
L15/206	Bullabulling Operations Pty Ltd	Granted	100%
L15/218	Bullabulling Operations Pty Ltd	Granted	100%
L15/222	Bullabulling Operations Pty Ltd	Granted	100%
L15/328	Bullabulling Operations Pty Ltd	Granted	100%
L15/330	Bullabulling Operations Pty Ltd	Granted	100%
L15/331	Bullabulling Operations Pty Ltd	Granted	100%
L15/332	Bullabulling Operations Pty Ltd	Granted	100%
L15/333	Bullabulling Operations Pty Ltd	Granted	100%
L15/334	Bullabulling Operations Pty Ltd	Granted	100%

Western Australia – Bullabulling Gold Project			
Tenement No.	**Registered Holder**	**Status**	**Nature of Interest**
L15/335	Bullabulling Operations Pty Ltd	Granted	100%
L15/336	Bullabulling Operations Pty Ltd	Granted	100%
L15/339	Bullabulling Operations Pty Ltd	Granted	100%
L15/357	Bullabulling Operations Pty Ltd	Granted	100%
L15/358	Bullabulling Operations Pty Ltd	Granted	100%
L15/359	Bullabulling Operations Pty Ltd	Granted	100%
L15/499	Bullabulling Operations Pty Ltd	Granted	100%
L15/503	Bullabulling Operations Pty Ltd	Granted	100%
L15/505	Bullabulling Operations Pty Ltd	Granted	100%
L15/507	Bullabulling Operations Pty Ltd	Granted	100%
L15/509	Bullabulling Operations Pty Ltd	Granted	100%
L15/510	Bullabulling Operations Pty Ltd	Application	100%
L15/511	Bullabulling Operations Pty Ltd	Granted	100%
L15/512	Bullabulling Operations Pty Ltd	Application	100%
L15/513	Bullabulling Operations Pty Ltd	Application	100%
L15/514	Bullabulling Operations Pty Ltd	Application	100%
L15/515	Bullabulling Operations Pty Ltd	Application	100%
L15/516	Bullabulling Operations Pty Ltd	Application	100%
L15/517	Bullabulling Operations Pty Ltd	Application	100%
L15/518	Bullabulling Operations Pty Ltd	Application	100%
L15/519	Bullabulling Operations Pty Ltd	Application	100%
L15/520	Bullabulling Operations Pty Ltd	Application	100%
L15/521	Bullabulling Operations Pty Ltd	Application	100%
L15/522	Bullabulling Operations Pty Ltd	Application	100%
L15/528	Bullabulling Operations Pty Ltd	Application	100%
L15/529	Bullabulling Operations Pty Ltd	Application	100%
L15/530	Bullabulling Operations Pty Ltd	Application	100%
L15/531	Bullabulling Operations Pty Ltd	Application	100%
L15/539	Bullabulling Operations Pty Ltd	Application	100%
M15/282	Bullabulling Operations Pty Ltd	Granted	100%
M15/483	Bullabulling Operations Pty Ltd	Granted	100%
M15/503	Bullabulling Operations Pty Ltd	Granted	100%
M15/529	Bullabulling Operations Pty Ltd	Granted	100%
M15/552	Bullabulling Operations Pty Ltd	Granted	100%
M15/554	Bullabulling Operations Pty Ltd	Granted	100%
M15/1414	Bullabulling Operations Pty Ltd	Granted	100%
M15/1878	Bullabulling Operations Pty Ltd	Granted	100%
M15/1879	Bullabulling Operations Pty Ltd	Granted	100%
M15/1880	Bullabulling Operations Pty Ltd	Granted	100%
M15/1881	Bullabulling Operations Pty Ltd	Granted	100%
M15/1939	Bullabulling Operations Pty Ltd	Application	100%
P15/6208	Bullabulling Operations Pty Ltd	Granted	100%
P15/6209	Bullabulling Operations Pty Ltd	Granted	100%
P15/6210	Bullabulling Operations Pty Ltd	Granted	100%
P15/6211	Bullabulling Operations Pty Ltd	Granted	100%
P15/6212	Bullabulling Operations Pty Ltd	Granted	100%
P15/6213	Bullabulling Operations Pty Ltd	Granted	100%
P15/6381	Bullabulling Operations Pty Ltd	Granted	100%
P15/6618	Bullabulling Operations Pty Ltd	Granted	100%
P15/6762	Bullabulling Operations Pty Ltd	Granted	100%
P15/6763	Bullabulling Operations Pty Ltd	Granted	100%
P15/6764	Bullabulling Operations Pty Ltd	Granted	100%
P15/6788	Bullabulling Operations Pty Ltd	Granted	100%
P15/6789	Bullabulling Operations Pty Ltd	Granted	100%
P15/6993	Bullabulling Operations Pty Ltd	Application	100%
P15/7010	Bullabulling Operations Pty Ltd	Application	100%
P15/7011	Bullabulling Operations Pty Ltd	Application	100%
P15/7012	Bullabulling Operations Pty Ltd	Application	100%
P15/6427	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6474	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6475	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6476	Belararox Limited	Granted	0% (Subject to an Option Agreement)

Western Australia – Bullabulling Gold Project			
Tenement No.	**Registered Holder**	**Status**	**Nature of Interest**
P15/6477	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6478	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6479	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6480	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6481	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6482	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6483	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6484	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6485	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6486	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6487	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6488	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6489	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6490	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6491	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6492	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6559	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6560	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6561	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6562	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6563	Belararox Limited	Granted	0% (Subject to an Option Agreement)
P15/6564	Belararox Limited	Granted	0% (Subject to an Option Agreement)
E15/1561	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/1569	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/1591	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/1606	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/1607	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
M15/467	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
M15/1083	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/2087	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
E15/2107	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6930	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6931	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6932	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6933	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6934	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6935	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6936	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6937	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6938	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
E15/1612	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/59	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/549	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/826	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/901	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1035	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1260	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1454	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1791	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1807	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
P15/6363	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
P15/6375	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
P15/6376	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
P15/6877	Geko Explore Pty Ltd	Application	60% (Subject to a JV Agreement)
P15/6939	Geko Explore Pty Ltd	Application	60% (Subject to a JV Agreement)
P15/6940	Geko Explore Pty Ltd	Application	60% (Subject to a JV Agreement)
P15/6941	Geko Explore Pty Ltd	Application	60% (Subject to a JV Agreement)

Western Australia – Moora Project			
Tenement No.	**Registered Holder**	**Status**	**Nature of Interest**
E70/5217	ERL (Aust) Pty Ltd	Granted	100%
E70/5286	ERL (Aust) Pty Ltd	Granted	100%
E70/6621	ERL (Aust) Pty Ltd	Granted	100%

2. Listing of tenements acquired (directly or beneficially) during the quarter:

Western Australia – Bullabulling Gold Project			
Tenement No.	**Registered Holder**	**Status**	**Nature of Interest**
E15/1561	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/1569	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/1591	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/1606	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/1607	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
M15/467	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
M15/1083	Bullabulling Operations No. 2 Pty Ltd	Granted	80% (Subject to a JV Agreement)
E15/2087	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
E15/2107	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6930	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6931	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6932	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6933	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6934	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6935	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6936	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6937	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
P15/6938	Geko Explore Pty Ltd	Application	80% (Subject to a JV Agreement)
E15/1612	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/59	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/549	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/826	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/901	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1035	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1260	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1454	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1791	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
M15/1807	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
P15/6363	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
P15/6375	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
P15/6376	Bullabulling Operations No. 2 Pty Ltd	Granted	60% (Subject to a JV Agreement)
P15/6877	Geko Explore Pty Ltd	Application	60% (Subject to a JV Agreement)
P15/6939	Geko Explore Pty Ltd	Application	60% (Subject to a JV Agreement)
P15/6940	Geko Explore Pty Ltd	Application	60% (Subject to a JV Agreement)
P15/6941	Geko Explore Pty Ltd	Application	60% (Subject to a JV Agreement)

3. Tenements relinquished, reduced or lapsed (directly or beneficially) during the quarter:

Western Australia – Bullabulling Gold Project			
Tenement No.	**Registered Holder**	**Status**	**Nature of Interest**
E15/2148	Belres Pty Ltd	Application Withdrawal	Nil

Western Australia – Moora Project			
Tenement No.	**Registered Holder**	**Status**	**Nature of Interest**
E70/6670	ERL (Aust) Pty Ltd	Application Withdrawn	Nil

4. Listing of tenements applied for (directly or beneficially) during the quarter:

Western Australia – Bullabulling Gold Project			
Tenement No.	**Registered Holder**	**Status**	**Nature of Interest**
E15/2182	Bullabulling Operations Pty Ltd	Application	100%
E15/2183	Bullabulling Operations Pty Ltd	Application	100%
E15/2184	Bullabulling Operations Pty Ltd	Application	100%
E15/2185	Bullabulling Operations Pty Ltd	Application	100%
E15/2186	Bullabulling Operations Pty Ltd	Application	100%
E15/2187	Bullabulling Operations Pty Ltd	Application	100%
L15/539	Bullabulling Operations Pty Ltd	Application	100%

Appendix 5B

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

Name of entity

MINERALS 260 LIMITED

ABN	Quarter ended ("current quarter")
34 650 766 911	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	10	74
1.2	Payments for		
	(a) exploration & evaluation	(18,835)	(50,307)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(594)	(2,161)
	(e) administration and corporate costs	(737)	(2,352)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	999	2,516
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – GST received in relation to investing and financing activities (net)	(9,500)	842
1.9	**Net cash from / (used in) operating activities**	**(28,657)**	**(51,388)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(3,952)	(4,382)
	(c) property, plant and equipment	(5,508)	(5,741)
	(d) exploration & evaluation	-	-
	(e) investments*	(50,000)	(115,000)
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(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) – Net movement of security deposits placed	(544)	(562)
2.6	**Net cash from / (used in) investing activities**	**(60,004)**	**(125,685)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	50,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	183	543
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(193)	(211)
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		
	– Lease payments	(169)	(312)
	– Royalty funding received	-	170,000
	– Transaction costs related to royalty funding	-	(1,048)
3.10	**Net cash from / (used in) financing activities**	**(179)**	**218,972**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	185,121	54,382
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(28,657)	(51,388)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(60,004)	(125,685)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(179)	218,972
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**96,281** *	**96,281** *

* **Minerals 260 had total cash and short-term deposits of approximately $211 million at 30 June 2026, comprising $96 million in cash and cash equivalents and $115 million in term deposits with maturities greater than three months.**

5.	Reconciliation of cash and cash equivalents[1] 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	21,281	133,121
5.2	Call deposits	75,000	52,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**96,281***	**185,121**

* **Minerals 260 had total cash and short-term deposits of approximately $211 million at 30 June 2026, comprising $96 million in cash and cash equivalents and $115 million in term deposits with maturities greater than three months.**

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	(219)
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)	(28,657)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(28,657)
8.4	Cash and cash equivalents at quarter end (item 4.6)[1]	96,281
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	96,281
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.4

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

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

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

Answer: N/A.

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

Answer: N/A.

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

Answer: N/A.

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

Compliance statement

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

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

Date: 30 July 2026

Authorised by: Board of Minerals 260 Limited

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.