June 2026 Quarterly Activity Report

ASX: TCG | 30 July 2026

Highlights for the June Quarter

Afema PFS outlines a +200,000ozpa development

Turaco Gold Limited (**ASX:TCG**) (**Turaco** or the **Company**) delivered a major milestone during the June quarter (**Quarter**) with completion of the Afema Project Pre-Feasibility Study (**PFS**), confirming Afema as a long-life, low-cost gold development capable of producing approximately **200,000 ounces of gold per annum** over an initial +**10 year mine life**. The Study established a maiden **JORC Probable Ore Reserve of 1.91Moz**, demonstrating the quality of the Company's resource base and providing the platform for progression to Definitive Feasibility Study (**DFS**).

Highlights of the PFS include:

- Maiden JORC Probable Ore Reserve of **55.1Mt @ 1.1g/t for 1.91Moz**
- Average annual production of approximately **200,000 ounces** over a +10 year mine life
- Average production of approximately **215,000 ounces per annum during the first seven years**
- Total recovered gold production of approximately **2.0Moz** at an average **recovery of 87%**
- Post-tax $NPV^{5\%}$ of **US$2.1 billion**, IRR of **79%** and **13 month payback** at a gold price of US$3,500/oz
- Initial development capital of **US$410 million**
- Average Life of Mine AISC of **US$1,508/oz**.

Continued drilling increases confidence in the 4.65Moz Mineral Resource

Resource definition drilling completed during the Quarter continued to upgrade the confidence of the Afema Mineral Resource, particularly at the Asupiri Deposit where a significant portion of Inferred Resources were upgraded to the Indicated category while maintaining the overall Mineral Resource of Afema at 4.65Moz.

The updated Mineral Resource now comprises 116.7Mt @ 1.3g/t for 4.65Moz, providing a robust foundation for future reserve growth as Turaco advances the Afema DFS.

Exploration continues to demonstrate district-scale growth potential

Alongside development activities, Turaco maintained an active exploration programme across the Afema Project, with drilling continuing to return broad zones of shallow gold mineralisation along the Afema Shear.

Results from Adiopan, Bergerie and Sikasso continued to demonstrate the significant opportunity to further expand the Company's Mineral Resource beyond that incorporated within the PFS, with deposits remaining open along strike and at depth.

Permit interests in the Afema region advanced

Turaco strengthened its strategic position in the Afema region by exercising its rights to acquire an option over exploration permit PR1074. The option provides Turaco with the right to acquire the permit, which upon exercise, would bring the total Afema Project area to over 1,600km^2 (an increase of 30%). The option enhances Turaco's control over the interpreted extension of the highly prospective Sefwi Greenstone Belt into south-east Côte d'Ivoire and provides substantial long-term exploration upside beyond the current 4.65Moz resource base.

Project development capability strengthened

Subsequent to the end of the Quarter, Turaco bolstered its project development capability with the appointment of experienced mechanical engineer Warren King as Project Development Director.

Mr King brings more than 20 years' experience delivering feasibility studies, engineering, procurement and construction of large-scale gold projects, including extensive African project experience. His appointment significantly enhances Turaco's technical capability as the Company advances the Afema Project through Definitive Feasibility Study and towards development and first gold production.

Commencement of Definitive Feasibility Study

Following completion of the PFS, the Company has continued workstreams towards a Definitive Feasibility Study, with resource drilling, environmental studies, engineering optimisation and permitting activities ongoing. The DFS is targeted for completion over the next 12 months.

Many facets of the DFS are already well advanced towards definitive status as evidenced by the declaration of a maiden Probable Ore Reserve Estimate and PFS mine production schedule containing less than 13% Inferred Mineral Resources.

Outlook | September 2026 Quarter

During the September 2026 quarter, Turaco will focus on continuing Afema DFS workstreams and its active drilling program, with a strong emphasis on resource growth and exploration across the Afema Project. Drilling will focus on expanding existing resources, increasing resource confidence, and targeting new discoveries beyond the current 4.65Moz Mineral Resource.

Key activities planned for the quarter include:

- Optimisation of PFS mine design, scheduling and process plant staging and design and trade-off studies.
- Continued evaluation of PFS capital and operating cost saving measures together with increasing the level of accuracy in those cost estimates to a DFS level.
- Ongoing resource definition and extensional drilling aimed at increasing resource confidence and supporting future Ore Reserve growth, with an emphasis on the shallowly drilled Begnopan Deposit (MRE 260koz at 1.5g/t gold).
- Additional geotechnical drilling and metallurgical variability test work at the Asupiri and Begnopan deposits.
- Ongoing exploration drilling at the Kotoka Prospect on the northern extension of the Afema Shear, the Woulo Woulo Deposit, and along the Afema Shear, where targeting is being enhanced by the recent and highly effective Gradient Array Induced Polarisation ("GAIP") survey.
- Completion of the Environmental and Social Impact Assessment ("ESIA") in accordance with IFC Performance Standards and the Equator Principles. The ESIA is already well advanced and will incorporate the outcomes of the PFS. The Company is targeting completion of the draft ESIA and submission to the Ministry of Environment for approval during the December 2026 quarter.
- Advancement of project infrastructure planning and broader development activities as the Company progresses towards being development ready at Afema.

Supported by a maiden 1.91Moz Ore Reserve, a robust PFS and control of a belt scale Afema Project footprint exceeding 1,600km^2, Turaco is well positioned to continue creating value through both project development and exploration success as it progresses Afema towards a project development.

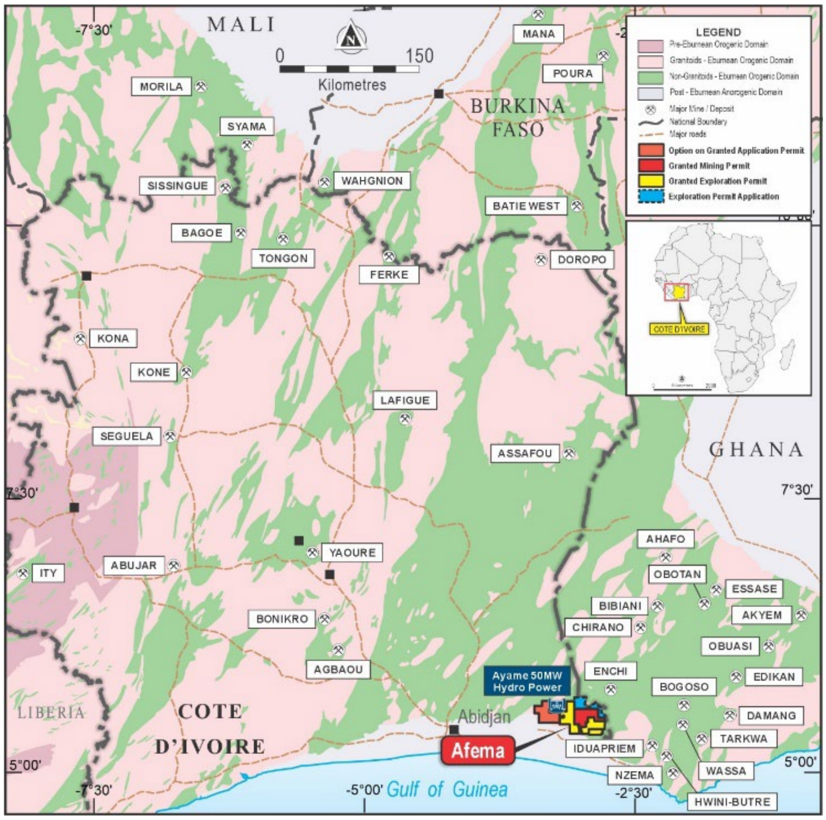

Figure One | Turaco Côte d'Ivoire Project Locations

Afema Project

Project Location

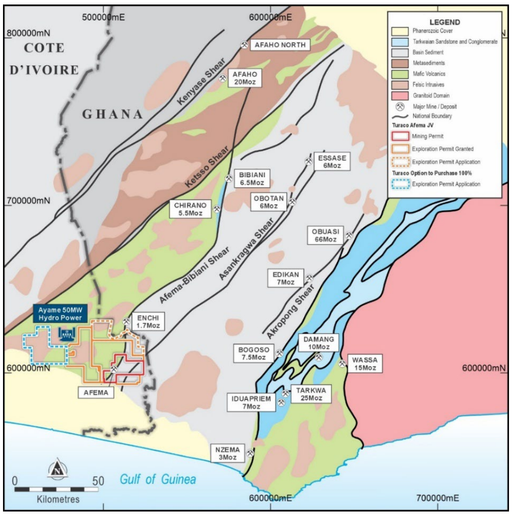

Figure Two | Afema Project Location

The Afema Project is located in south-east Côte d'Ivoire on the Ghanian border, 120kms east of Abidjan (refer Figure One) and is serviced by a new bituminised major highway connecting Abidjan to Ghana. Two of Côte d'Ivoire's major hydro-power schemes are located on the north-western boundary of the project area.

The Afema Project includes a granted mining permit supported by a Mining Convention between Afema Gold SA (mining permit holding entity) and the State of Côte d'Ivoire. The granted mining permit covers an area of 227km^2 and includes the entire Afema Project MRE, with the exception of the Herman Deposit which crosses the mining permit boundary and into an exploration permit held by Turaco. The mining permit was granted in December 2013 and is valid until December 2033, with a 20-year renewal option thereafter.

The Afema Project covers a total granted area of 1,040km^2, comprising the central mining permit and three contiguous exploration permits. In addition, Turaco holds an exploration permit application covering a further 228km^2 and an option over an additional application area of 366km^2, bringing the total Afema Project tenure to more than 1,600km^2 (refer Figures One and Two).

Afema Project Activities During the June Quarter

Afema Gold Project, Côte d’Ivoire

Afema PFS Confirms Robust Development Opportunity

The completion of the Afema Project PFS (the **Project** or **Afema**) marked a significant milestone, confirming the technical and economic viability of a large-scale, conventional open pit mining operation capable of producing approximately 200,000oz of gold per annum over a +10 year mine life. Based on a nominal processing rate of 6.0Mtpa, forecast gold production averages approximately 215,000oz per annum over the first seven years, including 230,000oz in the first year, with total life-of-mine production estimated at 2.0Moz. Average gold recoveries of 87–88% further support the Project's strong production profile.

The PFS also supported the declaration of a maiden JORC Probable Ore Reserve of 55.1Mt at 1.1g/t gold for 1.91Moz, providing a solid foundation for project development. Initial development capital is estimated at US$410 million, with life-of-mine cash operating costs of US$1,268/oz and an all-in sustaining cost (**AISC**) of US$1,508/oz. At a gold price of US$3,500/oz, the PFS generated a post-tax NPV_5 of approximately US$2.1 billion, a post-tax IRR of 79%, and a payback period of approximately 13 months.

The Afema Project MRE was updated following the recently completed infill drilling at the Asupiri Deposit. While the overall MRE remained largely unchanged, the update included an increase in Indicated Resources and the addition of a small Inferred Mineral Resource for a historical heap leach stockpile (Heap Leach Stockpile).

Afema Project JORC 2012 Updated Mineral Resource Estimate			
Deposit	**Tonnes**	**Gold Grade**	**Ounces (‘000)**
Woulo Woulo	53.5Mt	1.0g/t	1,700
Herman	2.0Mt	1.6g/t	100
Jonction	9.8Mt	2.1g/t	650
Anuiri	10.2Mt	1.8g/t	570
Asupiri	33.8Mt	1.2g/t	1,280
Begnopan	5.1Mt	1.5g/t	260
Heap Leach Stockpile	1.4Mt	0.9g/t	40
Toilesso	1.0Mt	1.4g/t	40
Total	**116.7Mt**	**1.2g/t**	**4,650**

Table One | Afema Project JORC Mineral Resource Estimate by Deposit (figures may not add up due to appropriate rounding)

With the PFS complete, Turaco has continued on towards an Afema Definitive Feasibility Study (**DFS**), targeted for completion in Q2 2027. Ongoing activities include detailed engineering, environmental and permitting workstreams, together with optimisation studies aimed at further enhancing the Project.

Afema Shear Drilling Delivers Further Growth Potential

Resource extension and infill drilling at the Adiopan-Asupiri Deposit returned further strong gold intersections, including **28m @ 2.17g/t Au from 91m**, including **15m @ 3.32g/t Au**, and **40m @ 1.20g/t Au from 136m** (refer ASX announcement dated 12 May 2026).

In order to support the Afema PFS, infill drilling was undertaken targeting the conversion of 'Inferred' Resources to 'Indicated' Resources within the Asupiri MRE, whilst also testing for extensions of some of the higher-grade zones. Mineralisation at Adiopan remains 'open' and has identified a new parallel zone of mineralisation has not seen any drilling further along strike.

Exploration drilling along the Afema Shear also identified new zones of gold mineralisation at the Bergerie and Sikasso prospects (refer Figure Three), outside the current 4.65Moz Afema Mineral Resource.

Highlights included **20m @ 2.28g/t Au from 91m** at Bergerie and **21m @ 2.29g/t Au from 66m** at Sikasso (refer ASX announcement dated 12 May 2026). Mineralisation at both prospects remains open, reinforcing the significant exploration upside across the Afema Project.

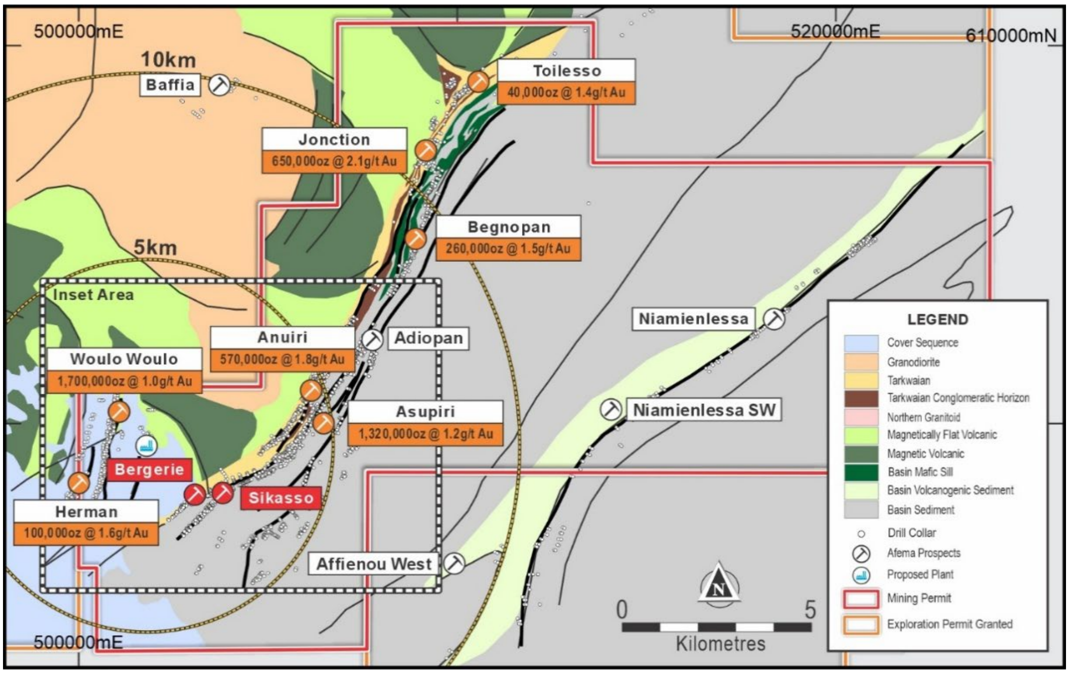

Figure Three | Afema Mining Permit with Resources

Bergerie and Sikasso are located approximately 1km south of the Asupiri MRE. Bergerie lies along the interpreted southern strike extension of the Asupiri West structure - the same structure understood to control the Jonction deposit further north - while Sikasso is positioned on the interpreted strike extension of the Asupiri East structure.

Drilling at Bergerie and Sikasso was guided by a recently completed gradient array induced polarisation ('GAIP') survey. This survey has proved effective in mapping out shear zones and primary lithological contacts, being the primary control of the deposits along the sediment dominated Afema Shear corridor.

Permit Interests in the Afema Region Advanced

During the quarter, Turaco exercised its option over exploration permit PR1074 (Refer Figure Four), securing the right to acquire 100% of the permit and increasing the potential Afema Project tenure by approximately 30% to more than 1,600km^2. The permit is contiguous with the existing Afema Project and covers extensions of the highly prospective Sefwi Greenstone Belt. Initial exploration activities commenced during the quarter, including permit-wide stream sediment sampling, with soil sampling planned to support the generation of future drill targets.

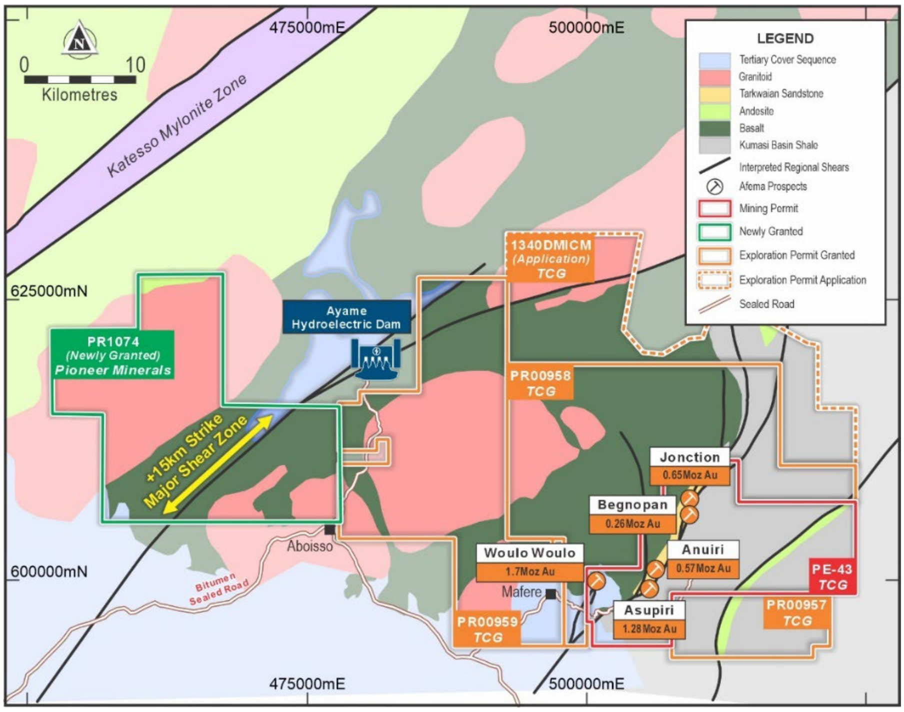

Figure Four | Afema Project permit area showing the newly granted PR1074

Community Engagement and Infrastructure Development

Turaco continues to work closely with local communities and government stakeholders to deliver infrastructure initiatives that support long-term social and economic development in the Afema Project area.

In partnership with local authorities, the Company is funding the construction of an approximately 2km access road, including two bridge structures, which has been formally endorsed by the Government of Côte d'Ivoire. The project addresses a long-standing request from local communities and will provide a direct transport link between the village of Aboulie, where Turaco's exploration camp is located, and the neighbouring village of Kouakro.

Construction activities continued during the quarter, with all concrete works completed and the remaining roadworks progressing, notwithstanding periods of seasonal rainfall which temporarily affected construction activities. Representing an investment of approximately US$1 million, the project demonstrates Turaco's ongoing commitment to meaningful community engagement and sustainable socio-economic development in the Afema region. The road, which is due for completion imminently, will provide lasting benefits to local communities while also supporting improved access across the Afema Project area.

Corporate

Cash and Listed Investments

Turaco ended the Quarter in a strong financial position to fund continued growth and advancement of Afema with cash of ~$51 million plus listed investments totalling ~$3.7 million.

2026 Annual General Meeting of Shareholders

The Company’s 2026 Annual General Meeting was held on Monday, 11 May 2026. All Resolutions were passed by the requisite majorities.

Project Development Director

Subsequent to the end of the Quarter, Turaco appointed experienced mining engineer Warren King as Project Development Director, further strengthening the Company's technical capability as it transitions from exploration to development. Mr King's extensive project delivery experience will support completion of the Afema Definitive Feasibility Study and progression towards construction and operations.

Additional Disclosures

For the purpose of ASX Listing Rule 5.3.1, payments for exploration and evaluation during the quarter totalled approximately $8.1 million. Material developments, changes in exploration activities and details of exploration activities undertaken during the quarter are as described in this quarterly report and appendices.

For the purpose of ASX Listing Rule 5.3.2, the Company confirms there were no mining production and development activities undertaken during the quarter.

For the purpose of ASX Listing Rule 5.3.5, payments to directors of Turaco during the quarter totalled approximately $0.21 million. The payments were in respect of directors' salaries, fees and superannuation.

Full details of the Company's cash flows for the quarter are disclosed in the attached Appendix 5B.

– Ends –

This announcement has been authorised for release by the Board of Turaco Gold Ltd.

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Previously Reported Information

References in this announcement may have been made to certain ASX announcements, including Exploration Results, Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

For further information specifically regarding Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information included in this announcement, refer to the Company's ASX announcements:

- 'Afema PFS Confirms Compelling Economics as +200,000ozpa Producer' dated 17 June 2026;
- 'Afema Resource Growth Continues to 4.65Moz' dated 18 March 2026; and
- 'Further Resource Growth to in Excess of 4Moz Gold' dated 30 October 2025

Cautionary Statements

Certain information in this announcement may contain references to visual results. The Company draws attention to inherent uncertainty associated with reporting visual results.

Appendix One

Afema Project MRE

The Afema Project located in southeastern Côte d'Ivoire (refer Figure Five). The independent Afema Project JORC Mineral Resource Estimate ('MRE') was updated on 17 June 2026 as part of a completed Pre-Feasibility Study. The MRE of 4.65Moz gold comprises the Woulo Woulo, Herman, Jonction, Anuiri, Asupiri, Begnopan and Toilesso deposits, along with a small historical heap leach stockpile. The MRE excludes other mineralisation drilled within the Afema Project area including; Baffia, Niamienlessa and Affienou which will be subject to further resource definition drilling.

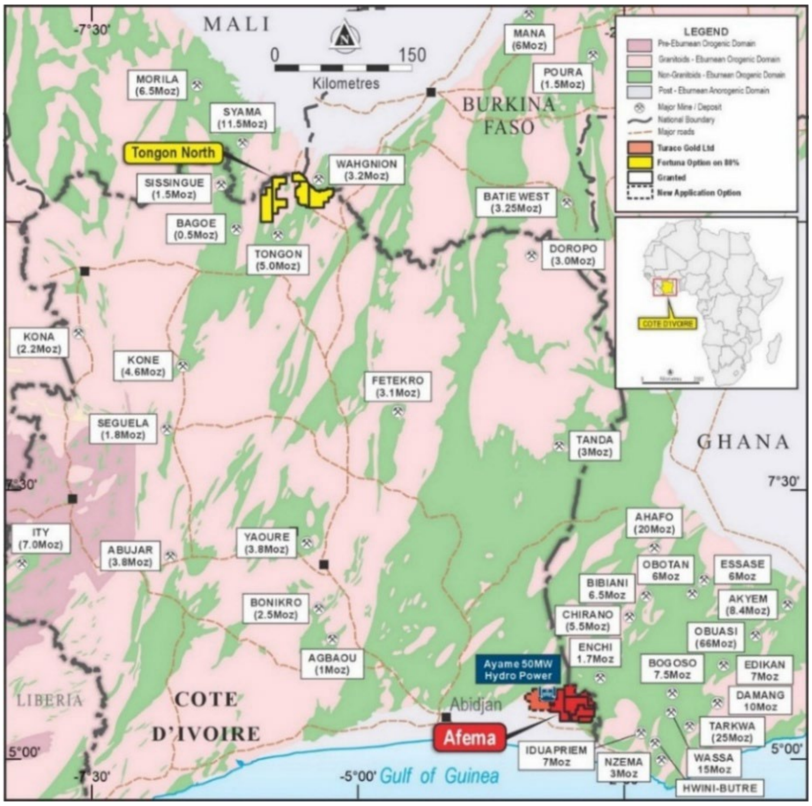

Figure Five | Afema Project Location

Table Two shows the current Afema Project MRE by classification with the open pit constrained component reported at a lower cut-off grade of 0.5g/t gold and, for Jonction only where drilling shows good continuity of higher-grade zones, the material beneath the optimised pit reported lower cut-off 1.5g/t gold.

Afema Project JORC 2012 Mineral Resource Estimate Total				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t open pit / 1.5g/t underground	Indicated	72.2Mt	1.2g/t	2,850
	Inferred	44.5Mt	1.3g/t	1,810
	Total	**116.7Mt**	**1.3g/t**	**4,650**

Table Two | Afema Project Open Pit & Underground JORC 2012 MRE (figures may not add up due to appropriate rounding)

Table Three shows the Afema Project MRE by classification for the open pit constrained component (including the Heap Leach Stockpile).

Afema Project JORC 2012 Mineral Resource Estimate Open Pit Constrained (incl. Heap Leach Stockpile)				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t	Indicated	71.6Mt	1.2g/t	2,790
	Inferred	43.1Mt	1.2g/t	1,670
	Total	**114.7Mt**	**1.2g/t**	**4,450**

Table Three | Afema Project Open Pit Constrained JORC 2012 MRE (figures may not add up due to appropriate rounding)

Table Four shows the Afema Project MRE by classification for the Jonction underground component (not included in this Study).

Afema Project JORC 2012 Mineral Resource Estimate Underground				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
1.5g/t	Indicated	0.6Mt	3.1g/t	60
	Inferred	1.5Mt	3.0g/t	140
	Total	**2.1Mt**	**3.0g/t**	**200**

Table Four | Afema Project Underground JORC 2012 MRE (figures may not add up due to appropriate rounding)

Table Five shows the Afema Project MRE by deposit.

Afema Project JORC 2012 Mineral Resource Estimate			
Deposit	**Tonnes**	**Gold Grade**	**Ounces ('000)**
Woulo Woulo	53.5Mt	1.0g/t	1,700
Herman	2.0Mt	1.6g/t	100
Jonction	9.8Mt	2.1g/t	650
Anuiri	10.2Mt	1.8g/t	570
Asupiri	33.8Mt	1.2g/t	1,280
Begnopan	5.1Mt	1.5g/t	260
Heap Leach Stockpile	1.4Mt	0.9g/t	40
Toilesso	1.0Mt	1.4g/t	40
Total	**116.7Mt**	**1.2g/t**	**4,650**

Table Five | Afema Project JORC Mineral Resource Estimate by Deposit (figures may not add up due to appropriate rounding)

Afema Project Ore Reserve

On 17 June 2026, Turaco announced an independent JORC Probable Ore Reserve Estimate for the Afema Project as part of a completed Pre-Feasibility Study. The Probable Ore Reserve of 1.91Moz the Woulo Woulo, Jonction, Anuiri and Asupiri deposits based on a gold price assumption of US$2,000/oz.

Afema Project JORC 2012 Probable Ore Reserve Estimate			
Deposit	**Tonnes**	**Gold Grade**	**Ounces ('000)**
Woulo Woulo	35.6Mt	0.8g/t	962
Jonction	1.9Mt	2.1g/t	128
Anuiri	5.0Mt	1.9g/t	309
Asupiri	12.5Mt	1.3g/t	513
Total	**55.1Mt**	**1.1g/t**	**1,912**

Table Six | Afema Project Probable Ore Reserve Estimate (figures may not add up due to appropriate rounding)

Appendix Two | Exploration and Mining Permits

Changes during the June Quarter

Project	Location	Tenement	Area	Interest at beginning of Quarter	Interest at end of Quarter
Afema Project	Cote d'Ivoire	PR1074	$366km^2$	0%	Option to acquire 100%

Farm-In / Farm Out Agreement changes during the June Quarter

Joint Venture	Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
N/A					

Interests in Mining & Exploration Permits & Joint Ventures as at 30 June 2026

Project	Location	Tenement	Area	Interest
Tongon North Gold Project[1]	Côte d'Ivoire	Dielle Permit PR857	$347km^2$	100%
		Nambira Permit PR876	$395km^2$	80%
		Ouarga Permit PR643	$81km^2$	100%
		Pongala Permit PR642	$293km^2$	100%
		Somavogo Permit PR645	$300km^2$	100%
Afema Project[2]	Côte d'Ivoire	Exploitation Permit PE43	$227km^2$	80%
		Exploration Permits PR957, PR958, PR959	$812km^2$	80%
		Exploration Permit Application 1340DMICM	$227km^2$	80%
		Exploration Permit PR1074	$366km^2$	Option to acquire 100%

1 Entered into Option Agreement with Fortuna Silver Mines Inc whereby Fortuna can acquire 80% interest in the Tongon North Project permits by spending US$3.5 million over 3 years. Refer ASX announcement dated 6 March 2024.

2 Refer ASX announcements dated 27 November 2024 and 23 June 2026.

Appendix 5B

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

Name of entity
TURACO GOLD LIMITED

ABN	Quarter ended ("current quarter")
23 128 042 606	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(8,101)	(15,272)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(566)	(939)
	(e) administration and corporate costs	(746)	(1,533)
	(f) project generation and due diligence expenses	-	-
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	561	887
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**	**(8,852)**	**(16,857)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(31)	(167)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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**	**(31)**	**(167)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of performance rights / options	-	1
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
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**	**-**	**1**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	59,913	68,078
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(8,852)	(16,857)
4.3	Net cash from / (used in) investing activities (item 2.7 above)	(31)	(167)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	(7)	(33)
4.6	**Cash and cash equivalents at end of period**	**51,023**	**51,023**

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	368	571
5.2	Call deposits	50,655	59,342
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)**	**51,023**	**59,913**

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	206
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.

Payments disclosed at 6.1 are in respect of Directors' fees, salaries and superannuation.

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.

Not applicable

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(8,852)
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)	(8,852)
8.4	Cash and cash equivalents at quarter end (item 4.6)	51,023
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	51,023
8.7	**Estimated quarters of funding available (Item 8.6 divided by item 8.3)**	5.76

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: Not applicable

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: Not applicable

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: Not applicable

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: By the Board of Directors

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.