Ballymore RESOURCES

Quarterly Report.

For the quarter ended 30 June 2026

Ballymore Resources is focused on discovery and development at its high-quality projects in Queensland. The Company is advancing the Dittmer gold redevelopment and the emerging Torpy's silver-lead-zinc discovery, supported by a pipeline of Queensland copper-gold and polymetallic targets.

ASX: **BMR**
ballymoreresources.com

Highlights

- Dittmer underground development progressed, with upgraded 4 Level access for Stage 6 drilling.
- Seventy Mile Mount drilling returned 84.5m @ 0.247g/t Au and 56m @ 0.456g/t Au in broad shallow mineralised zones.
- Torpy's drilling has encountered further galena-sphalerite massive sulphide mineralisation and visual logging indicates four potential sulphide shoots. 22 holes completed for 2,673m with laboratory assays pending.
- Secured $5.2m in an oversubscribed capital raising.

Dittmer Project

Proserpine, Queensland | 100% Ownership
EPM 14255, EPM 26912, EPM 27282, ML 10340, ML 10341, (MLA 100351)

The Dittmer Project is located 20km west of Proserpine in Central Queensland and comprises two granted MLs, one ML application and three granted EPMs covering an area of $513km^2$. Ballymore has successfully identified an extension to the historic high-grade Duffer Lode orebody and is engaged in studies with the aim of re-opening the Dittmer Mine, which operated during the 1930s–1950s at a reported gold head grade of 151g/t Au[1].

Dittmer underground development progresses

During the quarter, Ballymore continued underground development at the Dittmer gold mine to establish modern access and drill positions for the next phase of resource definition. Work focused on extending and upgrading the 4 Level access and southern exploration drive, which are designed to provide safe, efficient access to the southern extension of the Duffer Lode and the broader high-grade gold system.

The expanded underground access is intended to enable systematic step-out drilling from locations close to the mineralised structure, reducing drill-hole length and avoiding the surface disturbance that would be associated with equivalent drilling from above the mine. The Stage 6 program is planned to test the southern continuation of the Duffer Lode and provide additional geological and grade information across the Dittmer system.

The same underground infrastructure will also support trial mining and bulk sampling of historic backfill and remnant pillars within granted Mining Lease ML 10341. Previous underground sampling returned backfill grades from 4.0g/t Au to 81.7g/t Au, while channel sampling of remnant pillars reported up to 0.4m @ 207g/t Au, 2.97% Cu and 76g/t Ag.

Figure 1 – Photos of the Dittmer mine development. (A) Completed acoustic shed; (B) Portal Shotcreting and Steel Supports.

[1] DeRisk P2021-25: Independent Geologist Report – Queensland Exploration Assets - Ballymore Resources Ltd

Deep MT survey targeting concealed porphyry copper-gold system.

Subsequent to the quarter end, the company commenced a deep-penetrating ground magnetotelluric (MT) survey targeting a potential concealed porphyry copper-gold system beneath the Dittmer gold mine. The government-supported survey covers a 2.5km-long area, ranging from approximately 1.0km to 1.7km wide, and will be integrated with existing drilling, magnetic, geological and structural datasets to refine the geological model and rank targets for future deep drilling.

When data acquisition is completed, the collected data will be followed by processing, inversion and target ranking during Q3 2026. The MT program is being advanced in parallel with underground development, planned Stage 6 resource drilling and bulk sampling, providing Ballymore with two complementary workstreams focused on the near-mine high-grade gold opportunity and the potential for a larger-scale copper-gold system at depth.

Figure 2 - Zonge field crew digging in sensors for the Dittmer MT survey.

Planned Work.

Underground development will continue in the following quarter, and the deep-penetrating ground magnetotelluric (MT) survey is expected to be completed in July with data modelling to follow.

In addition, further field programs are scheduled to commence with initial focus on follow-up prospecting, soil sampling and stream sediment sampling of the Mount Quandong target, south of Dittmer. Previous field work in this area reported elevated stream sediment samples shedding the upper reaches of this mountain, up to 24,288ppb Au (24.28g/t Au) with soil samples exhibiting increasing gold values toward the Mount Quandong summit, peaking at 144.6ppb Au (0.14 g/t Au)[2]. Preliminary geological mapping completed with the geochemical sampling, identified silica–clay altered hydrothermal breccias coincident with a 2.6km × 1.9km magnetic low and soil anomalism, suggesting the presence of a large hydrothermal system.

[2] ASX Announcement "Visible Gold and High-Grade Results Define 5km Gold Corridor at Dittmer" released 18 March 2026

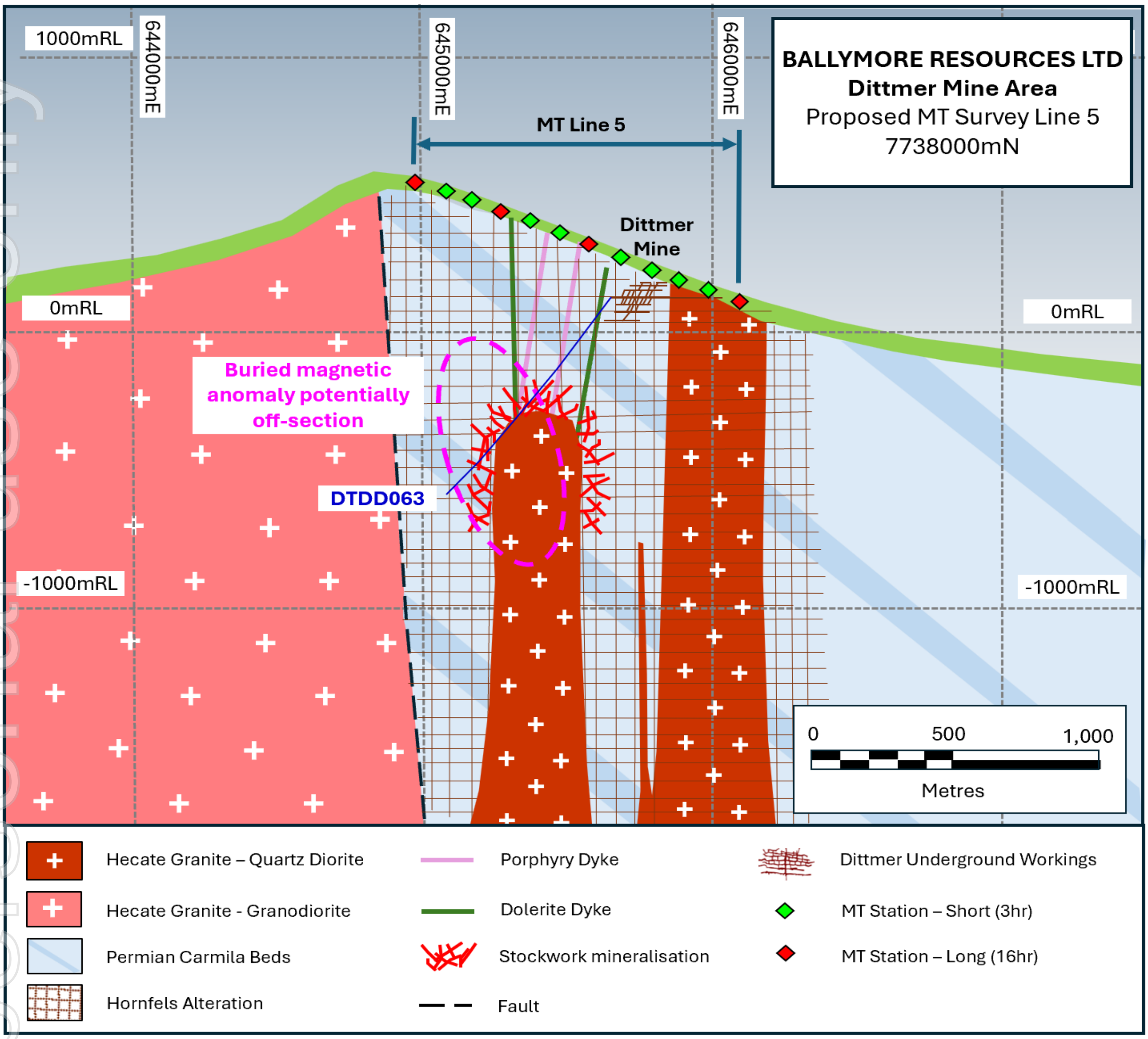


Figure 3 - Dittmer interpreted cross section 7738000mN with proposed MT survey stations and conceptual target.

Ruddygore Project

Chillagoe, Queensland | 100% Ownership
EPM 14015, EPM 15047, EPM 15053, EPM 27840

The Ruddygore Project is located adjacent to the town of Chillagoe in North Queensland and approximately 150 km west of Cairns. It covers an area of 458 km². Historically, Chillagoe was a major mining and smelting centre that was most active from 1888 to 1927, prior to further substantial production of gold, copper and silver from the Red Dome mine from 1986 to 1997.

The Ruddygore Project area hosts a range of different deposit styles including porphyry copper-gold deposits (e.g., Ruddygore), skarn-hosted copper-gold-lead-zinc skarn deposits (e.g., Red Dome, Mungana, Maniopota), sediment-hosted massive sulphide lead-zinc-silver deposits (e.g., Torpy's), tungsten-molybdenum greisen deposits (e.g., Scardons Top Camp and Bottom Camp) and intrusive-related gold system (IRGS) deposits. The project area has historically been poorly explored, and Ballymore is systematically applying modern exploration methods to test these historic mines and new targets with the aim of delineating gold and base metal deposits.

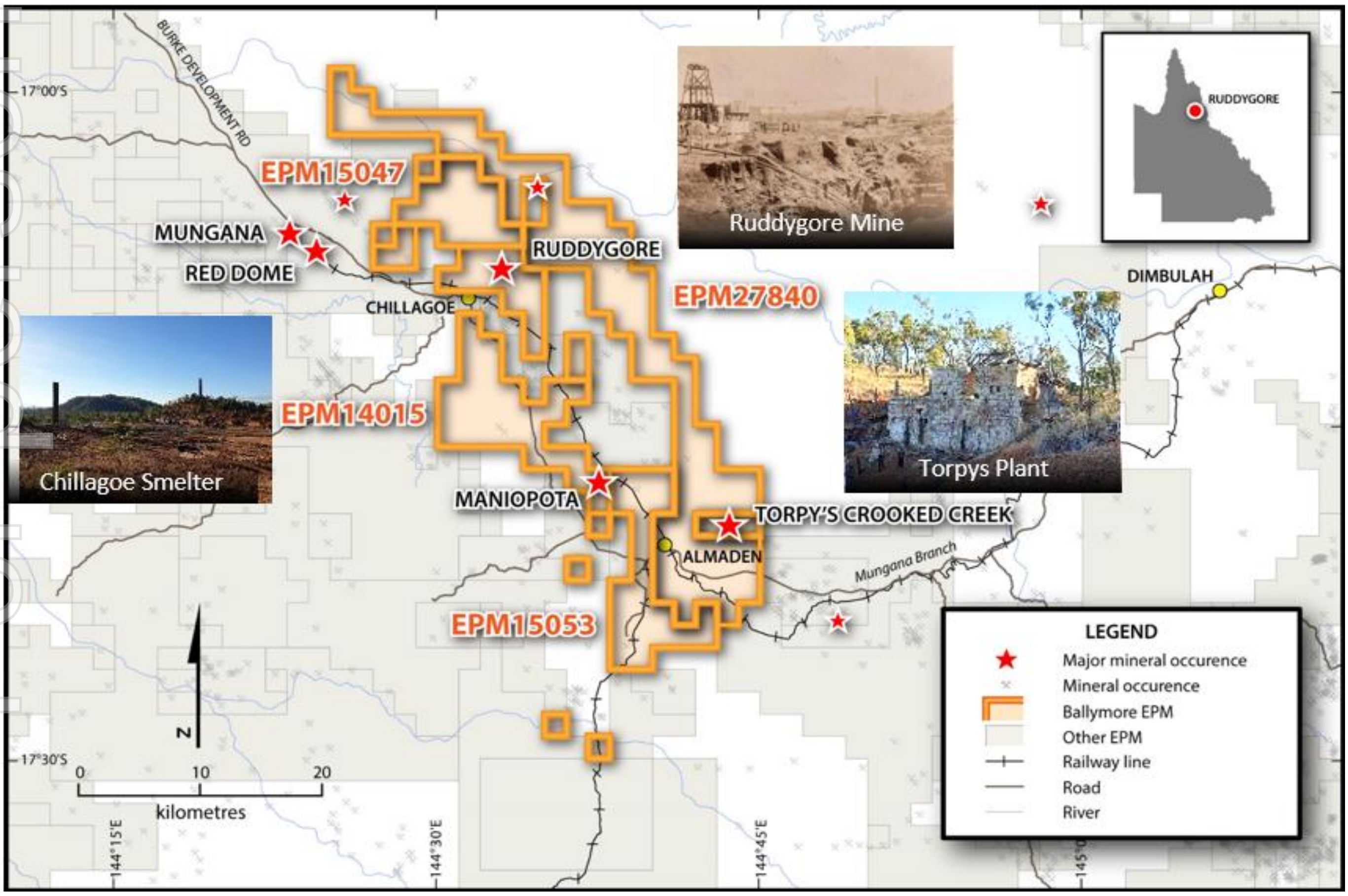


Figure 4 – Ruddygore Project area with location of historic Red Dome and Mungana mines as well as key Ballymore drill targets – Ruddygore, Maniopota and Torpy's.

Torpy's drilling expands discovery footprint[3]

Following the exceptional results returned from Ballymore's maiden drilling campaign at Torpy's high-grade silver-lead-zinc discovery in late 2025, the Company resumed reverse circulation (RC) drilling during May, with a program designed to test extensions to the known mineralised shoots and additional structural targets.

Figure 5 – Drilling of Torpy's drill hole BTPRC015

The initial program in 2025 comprised nine RC drill holes for 1,259.6m and encountered massive sulphide galena-sphalerite mineralisation, reporting high-grade intersections including:

- **BTPRC005: 23m @ 215.6 g/t Ag, 8.55% Pb, 1.99% Zn from 130m, including:**

  10m @ 483.2 g/t Ag, 19.35% Pb, 2.82% Zn & 16.5 g/t In including

  7m @ 650.7 g/t Ag, 25.37% Pb, 3.01% Zn & 14.2 g/t In

The latest drill program has once again intersected strong visible sulphide mineralisation, and subsequent to the quarter end, the company reported that this drilling campaign had completed 22 RC holes at Torpy's and Little Torpy's for 2,673m, with further broad zones of massive to semi-massive sulphide mineralisation intersected.

[3] **Cautionary statement:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimate logs are subjective in nature and potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Significant visual estimates encountered in the latest drill program include:

- **BTPRC010: 9m containing 7% galena and 5% sphalerite from 79m[4], including:**
  3m @ 16% galena and 10% sphalerite from 79m[4]
- **BTPRC011: 28m containing 4% galena and 3% sphalerite from 106m[4], including:**
  5m @ 8% galena and 4% sphalerite from 106m[4], and
  7m @ 7% galena and 7% sphalerite from 124m[4]
- **BTPRC013: 4m containing 14% galena and 8% sphalerite from 45m[4]**
- **BTPRC017: 9m containing 10% galena and 13% sphalerite from 49m[4]**
- **BTPRC018: 18m containing 5% galena and 6% sphalerite from 27m[4]**
- **BTPRC022: 17m containing 2% galena and 3% sphalerite from 15m[4]**
- **BTPRC030: 22m containing 4% galena and 5% sphalerite from 34m[4], including:**
  11m containing 8% galena and 9% sphalerite from 42m[4]
- **BTPRC031: 10m containing 6% galena and 8% sphalerite from 66m[4], including:**
  3m containing 15% galena and 20% sphalerite from 68m[4]

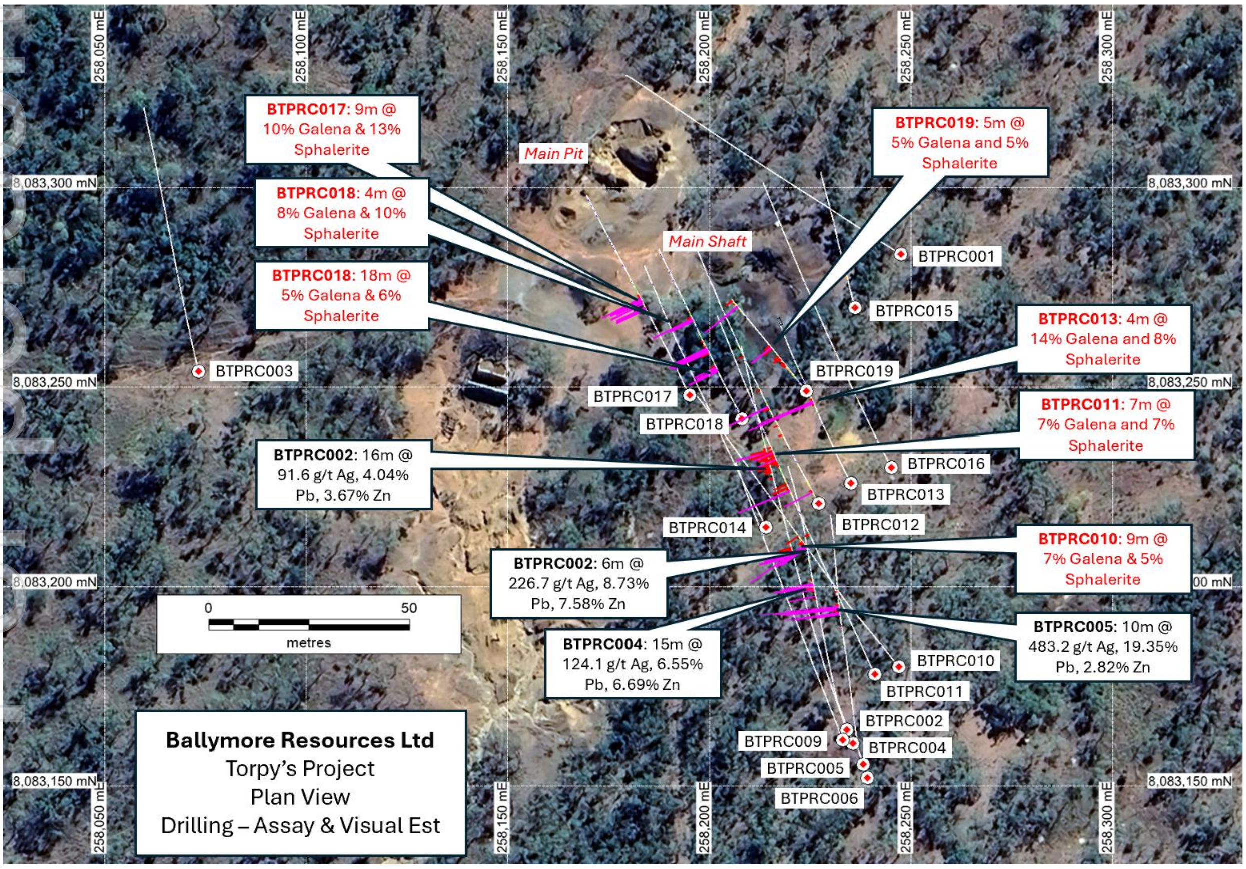


***Figure 6** – Aerial photo of the drill hole location at Torpy's.*

[4] **Cautionary statement:** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimate logs are subjective in nature and potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The new drilling has potentially identified four new mineralised shoots outside the historic Torpy's mine area. The new intersections materially expand the interpreted mineralised footprint and reinforce the potential for multiple high-grade lenses across the wider Torpy's system.

The drilling program has been paused while Ballymore integrates the drilling, geological, geophysical and geochemical datasets, with three-dimensional gravity modelling underway to optimise the next phase of drilling. Ongoing field work also identified additional historic workings, with rock-chip samples returning up to **288.84g/t Ag, 12.46% Pb and 4.1g/t In**, supporting the interpretation that the mineralised system extends beyond the area tested by drilling. Pending drill assays and gravity modelling results will be used to guide the next phase of drilling across the broader Ruddygore Project.

Expanded gravity survey defines district-scale target pipeline

During the quarter, Ballymore completed an expanded gravity survey across approximately 32km of the Ruddygore mineral corridor. The initial regional program comprised 618 stations and was extended to a total of 1,948 stations following encouraging early results. The survey was designed to map dense sulphide and skarn systems beneath shallow cover and to prioritise drill targets across the broader project.

Preliminary results have highlighted multiple compelling gravity anomalies across the project. Importantly, the survey has not only validated Ballymore's high-grade Torpy's silver-lead-zinc discovery but also highlights several new priority targets associated with historic mines and workings, skarn alteration, polymetallic soil anomalies, magnetic features and electromagnetic conductors including:

- **Torpy's:** several discrete gravity anomalies in the Torpy's area, including one that directly coincides with Ballymore's high-grade 2025 drill intersections. Anomalies coincide with elevated lead and zinc soil geochemistry and highlight several new potential targets.
- **Little Torpy's**: Strong discrete gravity anomaly has been identified immediately north of historic workings and Ballymore drill. The anomaly coincides with a significant lead-zinc soil anomaly and represents a compelling target for follow-up drilling.
- **MAN03**: 750m by 300m gravity anomaly associated with high-quality EM and magnetic anomalies and mapped skarn alteration and hydrothermal breccia.
- **Armada East**: 400m by 300m gravity anomaly associated with extensive skarn alteration, historical copper-gold workings, polymetallic soil anomalies and a distinctive magnetic signature.
- **Eleventh**: 400m by 200m gravity anomaly coincides with mapped breccias, skarn alteration and historic workings and a complex magnetic anomaly.
- **Maniopota**: 500m by 100m gravity anomaly coinciding with a 6km copper-lead-zinc+/- silver-gold, soil anomaly and EM conductors sitting within Palmerville Fault Corridor.

Final processing and three-dimensional modelling will be undertaken during Q3 2026 to support follow-up exploration and drill planning.

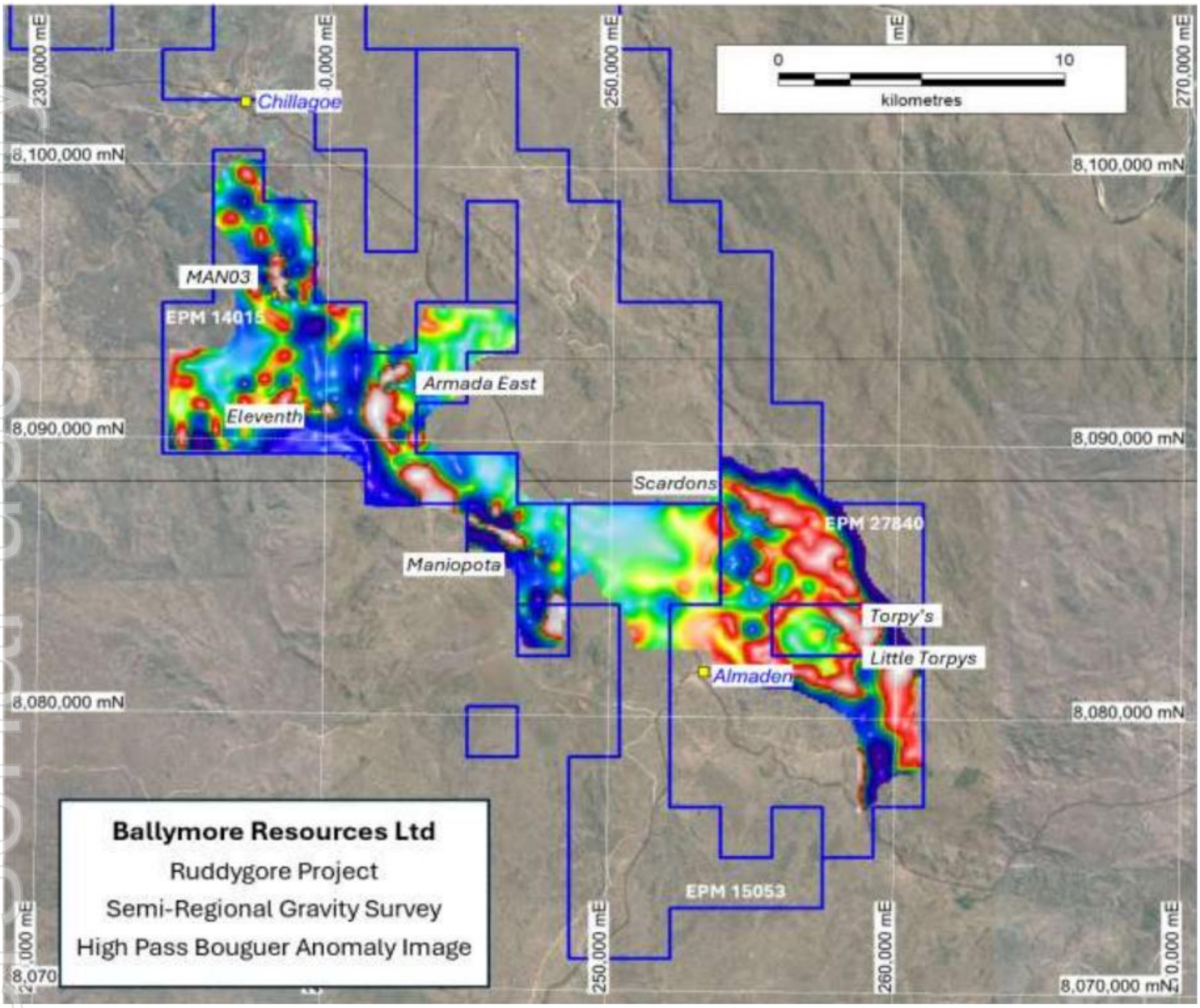


Figure 7 – Ruddygore gravity high pass filter Bouguer anomaly image based on preliminary gridded data.

Planned Work.

Assay results are still pending for recently completed Torpy's RC drilling program with substantial sample backlogs and delays being experienced by the laboratory. Results are now expected to be progressively received from August. Final gravity data is pending and now expected in August. Upon receipt, modelling of the gravity data will be undertaken and integrated with other datasets to develop new drill targets. Follow-up drilling at Torpy's and other recognised targets (e.g. MAN03, Maniopota) is scheduled to be undertaken in Q3 2026. Field programs are also planned during Q3 2026 to follow up a number of the geophysical targets delineated.

Ravenswood Project

Charters Towers, Queensland | 100% Ownership
EPM 18424, EPM 18426, EPM 18637, EPM 25466, EPM 25467, EPM 28565

The Ravenswood Project is located to the south and east of Charters Towers in North Queensland and consists of six granted EPMs covering an area of 370 km². The Ravenswood Project contains numerous prospects, historic drill intersections and geochemical anomalies located within the 17-million-ounce Charters Towers gold province including vein-hosted gold targets (e.g. Day Dawn, Pinnacle Creek) and Mount Leyshon style breccia pipe-hosted targets (e.g. Seventy Mile Mount, Matthews Pinnacle).

Broad shallow gold intersections at Seventy Mile Mount

Ballymore reported results from two diamond holes completed at the Seventy Mile Mount breccia-hosted gold prospect for a combined 858.2m. Hole BSMDD006 returned broad mineralisation including 84.5m @ 0.247g/t Au from 25m and 15.4m @ 0.83g/t Au from 207.6m, including 3.5m @ 3.347g/t Au from 219.5m. Hole BSMDD007 returned 56m @ 0.456g/t Au from 31m. Drilling confirmed a broad mineralised breccia system interpreted over approximately 260m by 80m and demonstrated continuity of shallow gold mineralisation near the 2.5Moz Mount Leyshon gold mine.

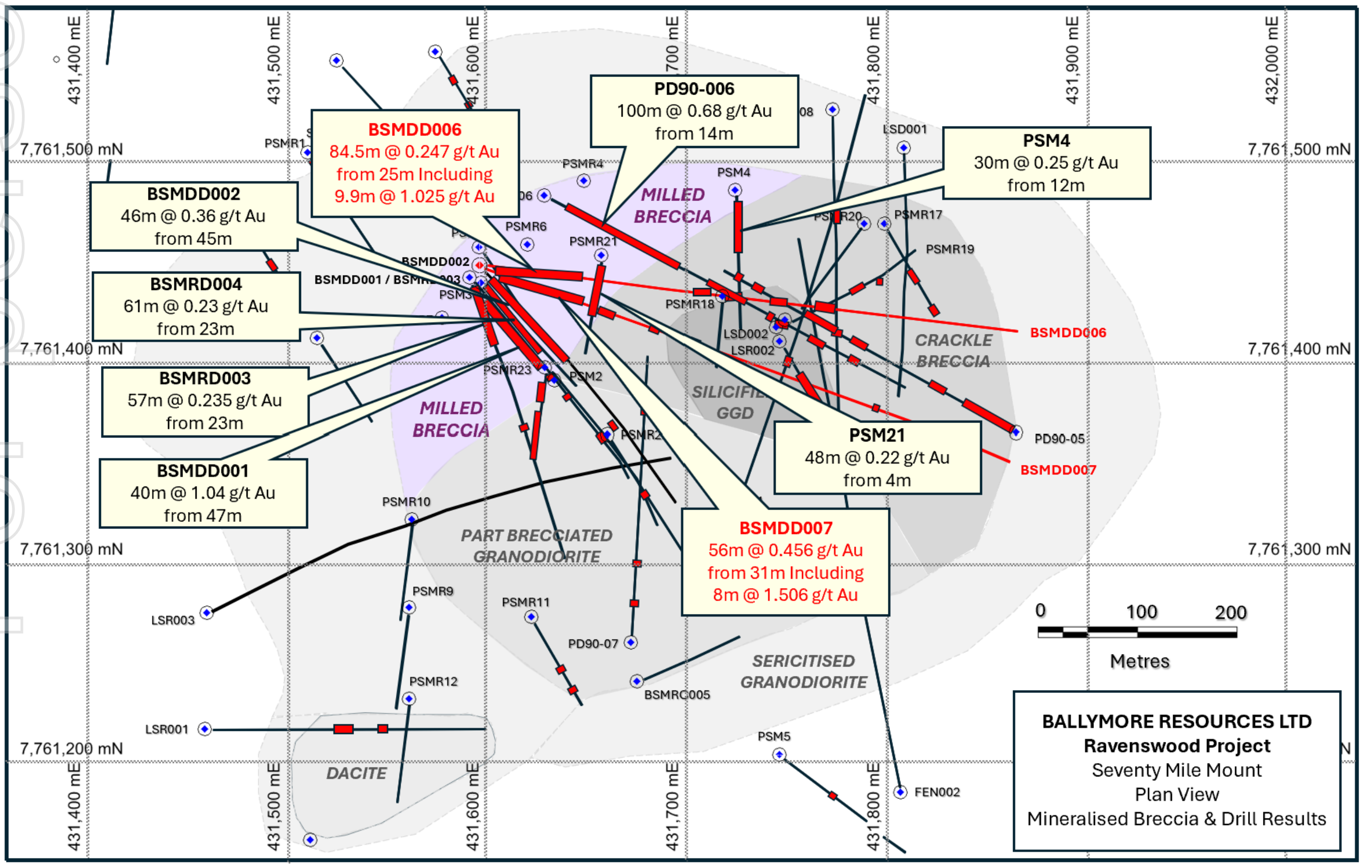


Figure 8 – Plan view of the Seventy Mile Mount breccia pipe, presenting the strongly mineralised milled breccia (purple) and gold drilling highlights targeting the breccia.

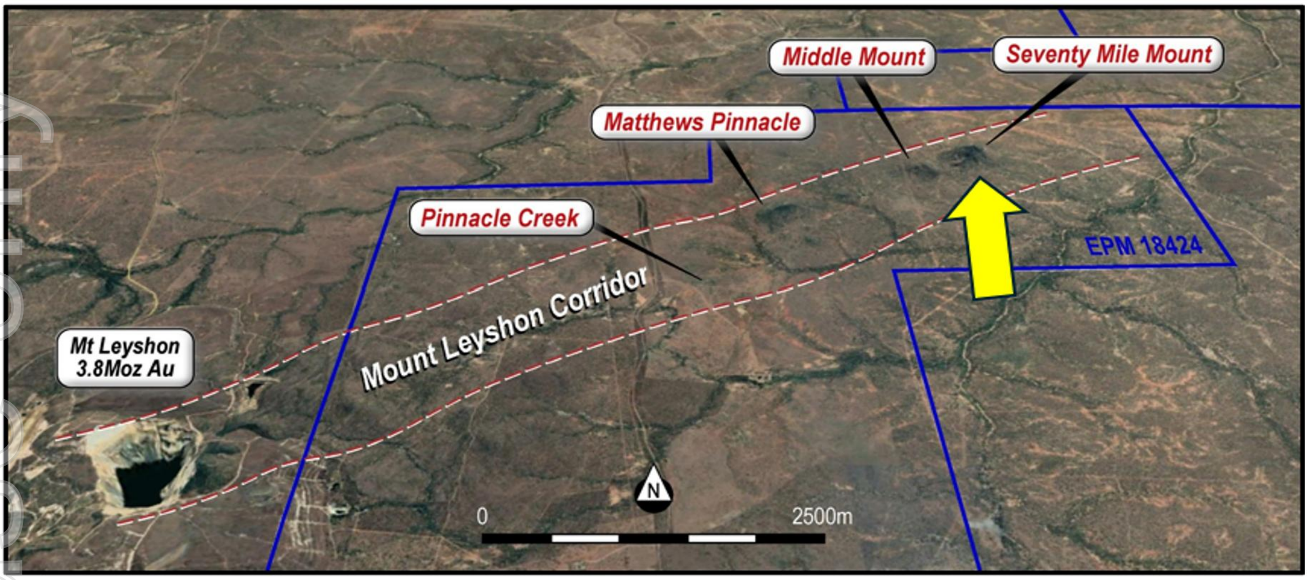


Figure 9 – Airphoto showing the Mount Leyshon mine and the Seventy Mile Mount breccia pipe, sitting within the Mount Leyshon Corridor.

Pinnacles field work highlights multiple new gold targets

Regional field work also advanced several priority targets along the Mount Leyshon Corridor. At Think Big, stream sediment samples returned up to 62,075ppb Au with visible gold and nuggets up to 2mm. Pinnacle Creek returned stream sediment values up to 8,075ppb Au and rock chips up to 33.7g/t Au. Rock-chip sampling also returned up to 9.16g/t Au, 334.6g/t Ag and 8.55% Pb at Matthews South, and up to 8.02g/t Au, 532g/t Ag and 7.79% Pb at Westgate, while stream sediment sampling at Black Knight returned up to 1,084ppb Au. These results have defined a pipeline of follow-up gold and polymetallic targets across the Ravenswood tenure. Follow-up field work of these targets is scheduled for Q3 2026.

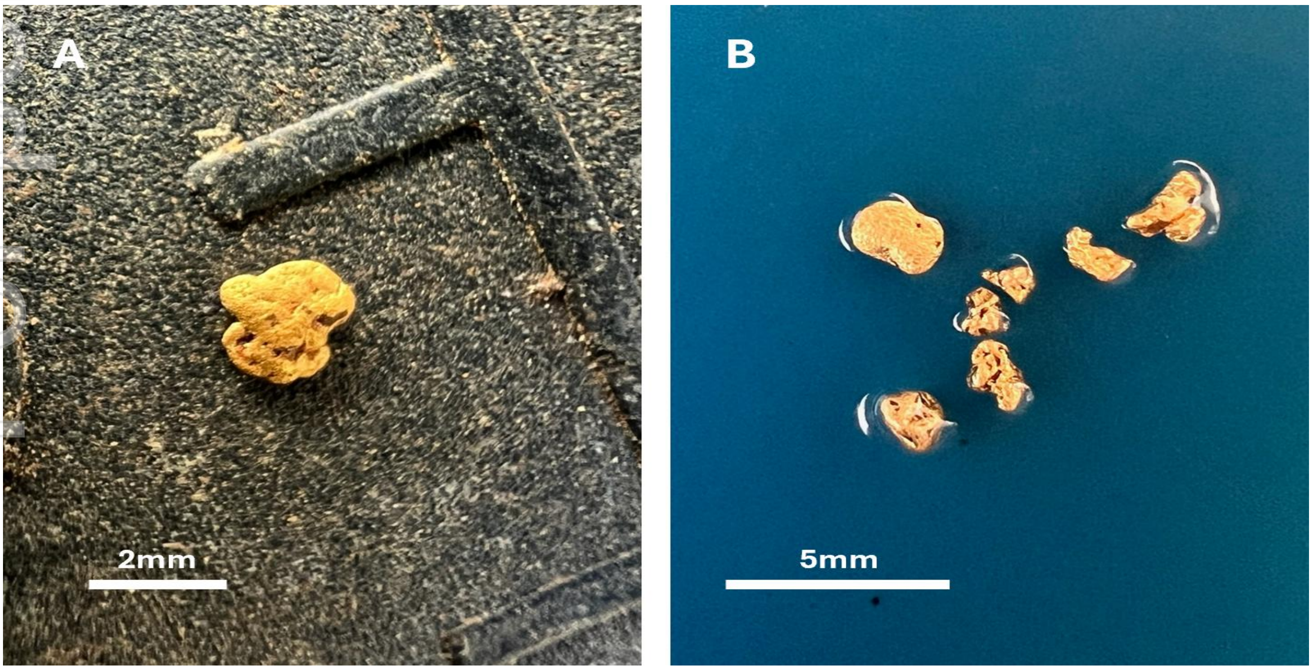


Figure 10 – Examples of visible gold observed in the Think Big – Pinnacle Creek area. (A) 2mm gold nugget located in a fracture in the granodiorite at the site of stream sediment sample PCSS011; (B) Angular gold nuggets up to 2mm found in one pan from the site of stream sediment sample PCSS011

Mount Molloy Project

Mareeba, Queensland | 100% Ownership
EPM 27918

The Mount Molloy Project comprises one granted EPM covering an area of 78km^2 and is located south of the town of Mount Molloy and 50 km northwest of Cairns. Mount Molloy represents a high-grade volcanogenic-hosted massive sulphide ("VHMS") copper deposit that was discovered in 1883. The deposit was mined intermittently from 1883 to 1942 with ore zones assaying up to 20% copper. Production figures are incomplete, although records suggest a total of 43,600 tons of ore was mined, producing 3,900 tons of copper metal at 8.7% Cu. There was also a significant amount of high-grade zinc ore encountered, but this was not mined due to the lack of market at the time.

Previous field work completed by Ballymore has located significant copper mineralisation at Mount Molloy with rock chip samples reporting up to 31.81% Cu, 2.28% Zn and 300 g/t Ag. Soil sampling has defined a significant copper-in-soil anomaly over the main Mount Molloy mine area, as well as a significant anomaly, located north of the mine area, centred over a hill with a historic adit developed into it through copper-stained brecciated sediments. This anomaly remains open to the north and is untested by drilling, with the focus of previous drilling being on testing the mine area.

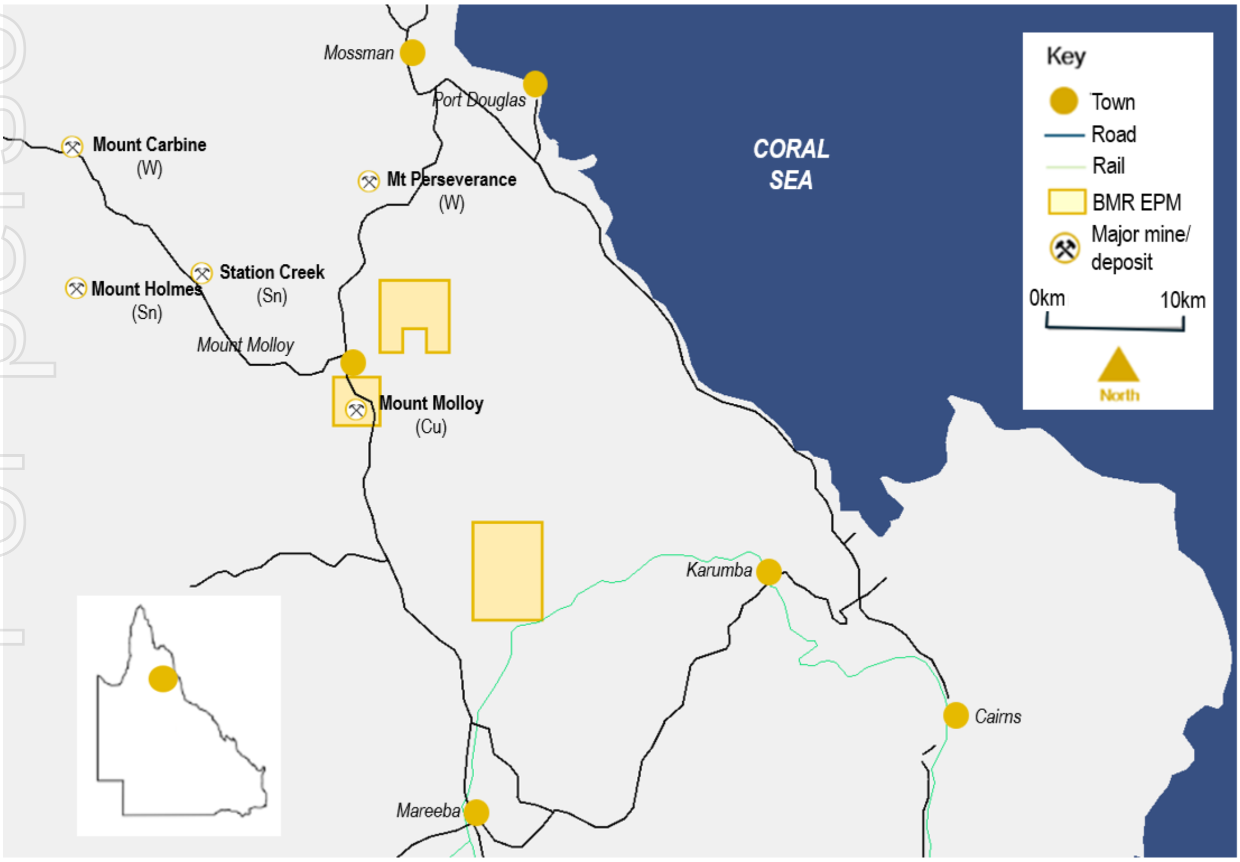


Figure 11 - Mount Molloy tenement location plan.

Mount Molloy gravity survey

Following the completion of the Ruddygore CEI funded semi-regional gravity survey, the gravity crew completed a small, detailed gravity survey at Mount Molloy in June 2026. The survey was completed over the historical Mount Molloy Cu-Ag-Zn mine and to the north covering a significant copper-in-soil anomaly and consisted of a regularised regional grid using a core of 50m x 50m (with a 200m buffer of 100mx100m). The survey comprised 404 stations with corrected data still pending.

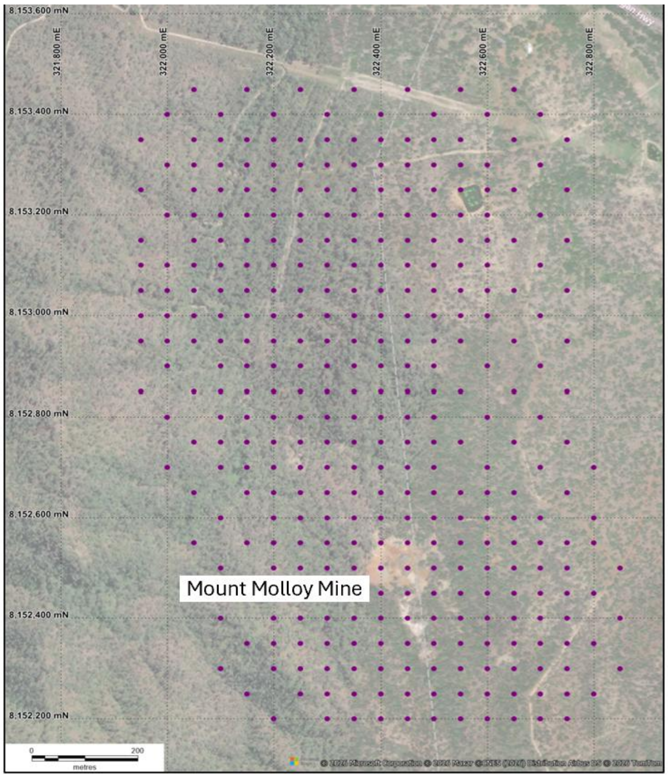


Figure 12 - Mount Molloy gravity survey

Planned Work.

When final gravity data is received, modelling will be undertaken and integrated with other datasets to develop initial drill targets. Field programs, including prospecting and soil sampling are planned for Q3 2026 and an IP survey will also be undertaken, targeting extensions to the known mineralisation around the Mount Molloy mine.

Corporate

Cash Position

As at 30 June 2026, the Company held $4.44 million cash at bank.

Capital raising strengthens balance sheet

Ballymore completed a fully subscribed 1-for-8 non-renounceable entitlement offer, raising $3,244,560 before costs. The offer was priced at $0.125 per share with one free attaching option for every two new shares, exercisable at $0.22 and expiring on 31 December 2028. Strong demand led to a further placement being expanded from $1.5 million to $2.0 million, taking total committed proceeds from the capital raising to approximately $5.2 million before costs.

ASX Listing Rule 5.3 Disclosure

$1.11m exploration spend during the quarter can be summarised as:

- $0.59m on field activities and underground development activities to extend exploration drive on the Dittmer project;
- $0.38m on drilling, geophysical surveys, geochemical and field activities on the Ruddygore project;
- $0.11m on drilling, mapping and geochemical sampling activities at the Ravenswood Project; and
- $0.03 on geophysical surveys and field activities on Mount Molloy.

$195,000 was paid during the quarter to Related Parties, as reported in clause 6 of the ASX Appendix 5B (Cash Flow Report). This comprises directors’ fees.

Tenement Interests

As at 30 June 2026, the Company had interests in the following tenements (as required by Listing Rule 5.3.3). The Company applied for two more EPM's during the quarter including EPM 29439 and EPM 29537 with final grant awaited.

Country	Location	Project	Tenement	Status	Current Interest (%)
Australia	Queensland	Dittmer	ML 10340	Granted	100%
Australia	Queensland	Dittmer	ML 10341	Granted	100%
Australia	Queensland	Dittmer	EPM 14255	Granted	100%
Australia	Queensland	Dittmer	EPM 26912	Granted	100%
Australia	Queensland	Dittmer	EPM 27282	Granted	100%
Australia	Queensland	Ruddygore	EPM 14015	Granted	100%
Australia	Queensland	Ruddygore	EPM 15047	Granted	100%
Australia	Queensland	Ruddygore	EPM 15053	Granted	100%
Australia	Queensland	Ruddygore	EPM 27840	Granted	100%
Australia	Queensland	Ravenswood	EPM 18424	Granted	100%
Australia	Queensland	Ravenswood	EPM 18426	Granted	100%
Australia	Queensland	Ravenswood	EPM 18637	Granted	100%
Australia	Queensland	Ravenswood	EPM 25466	Granted	100%
Australia	Queensland	Ravenswood	EPM 25467	Granted	100%
Australia	Queensland	Mount Molloy	EPM 27918	Granted	100%
Australia	Queensland	Ravenswood	EPM 28565	Granted	100%
Australia	Queensland	Ruddygore	EPMA 29230	Application	N/A
Australia	Queensland	Ruddygore	EPMA 29439	Application	N/A
Australia	Queensland	Ravenswood	EPMA 29537	Application	N/A
Australia	Queensland	Dittmer	MLA 100351	Application	N/A

Approved by the Board of Ballymore Resources Limited.

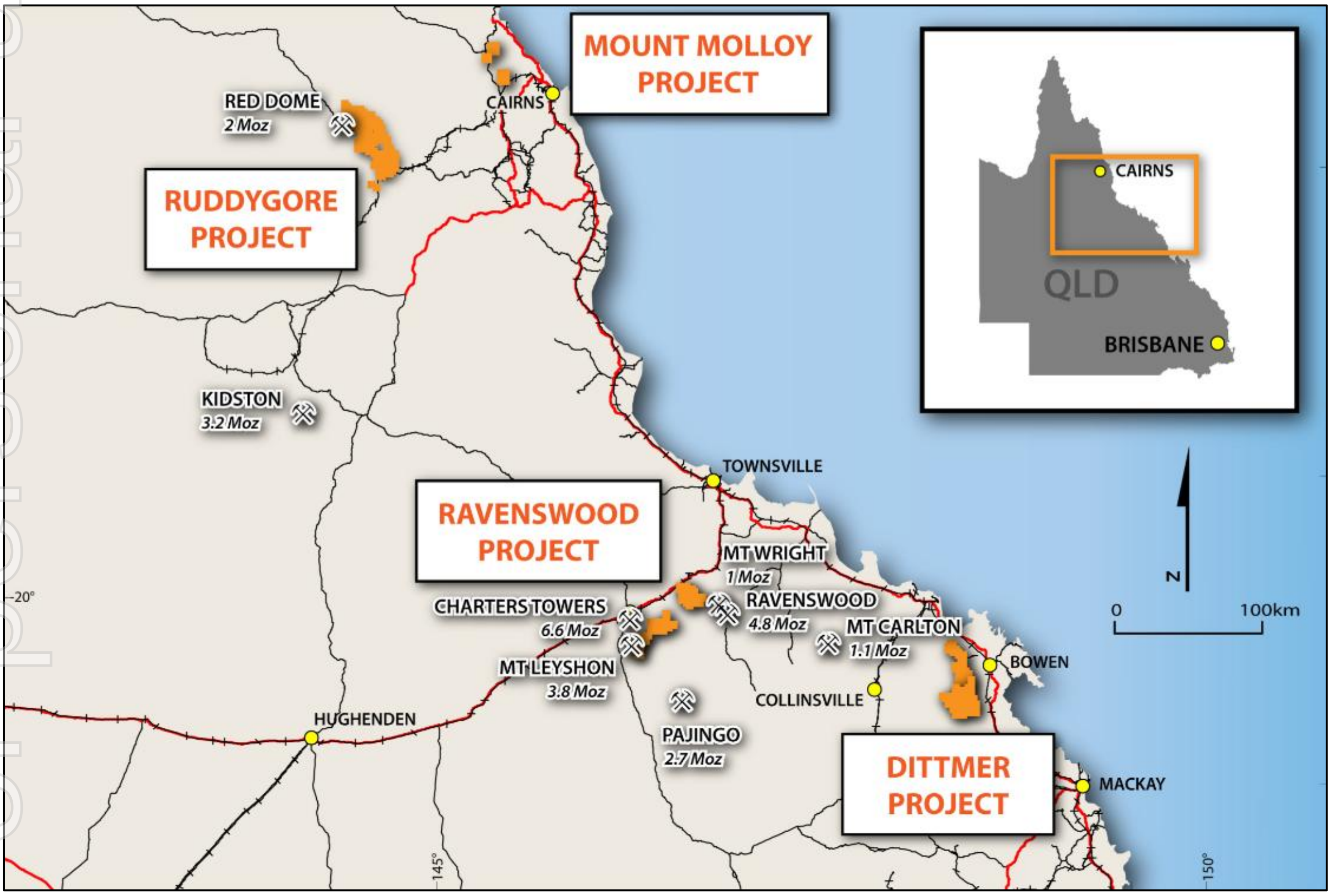
For further information:

David A-Izzeddin
Managing Director
daizzeddin@ballymoreres.com

Company Profile

Ballymore holds a portfolio of exploration and development projects in prolific Queensland mineral belts that are highly prospective for gold and base metals. These consist of two granted Mining Leases (MLs) and fourteen granted Exploration Permits over four project areas at Dittmer, Ruddygore, Ravenswood and Mount Molloy. The total area covered by the tenements is 1,419 km^2.

Known deposits in north-east Queensland include Kidston (5 Moz Au), Ravenswood/Mount Wright (5.8 Moz Au), Mount Leyshon (2.5 Moz Au), Red Dome/Mungana (3.2 Moz Au) and Mt Morgan (17 Moz Au and 239 Kt Cu). The deposits occur in a wide range of geological settings including porphyries, breccias, skarns and veins.



Board

Andrew Greville, Chairman
David A-Izzeddin, Managing Director
Andrew Gilbert, Director – Operations
Nick Jorss, Non-Executive Director

Head Office

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Important Notices

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr David A-Izzeddin. The Company is not aware of any new information or data that materially affects the information included in these Company Announcements and in the case of reported Mineral Resources, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Mr A-Izzeddin is a Member of The Australian Institute of Geoscientists and is a Director and an employee of the Company. Mr A-Izzeddin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr A-Izzeddin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it applies. The Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Exploration Results & Exploration Target

Ballymore confirms that Exploration Results and Exploration Targets used in this document were estimated, reported and reviewed in accordance with the guidelines of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 edition. Ballymore confirms that it is not aware of any new information or data that materially affects the Exploration Results or Exploration Target information included in the following announcements:

*1 - Ballymore Prospectus released on 1 September 2021
*2 - "Dittmer High-Grade Gold Project Momentum Builds" released 24 February 2026
*3 - "Visible Gold and High-Grade Results Define 5km Gold Corridor at Dittmer" released 18 March 2026
*4 - "Ballymore Awarded A$383K in CEI Funding" released 20 March 2026
*5 - "Broad, shallow gold intersections near 2.5Moz Mount Leyshon gold mine" released 28 April 2026
*6 - "Drilling resumes at Torpy's high-grade silver discovery" released 14 May 2026
*7 - "Regional Gravity Survey Underway Across Major Mineral Corridor" released 19 May 2026
*8 - "New Drilling Expands High-Grade Torpy's Silver Discovery" released 22 May 2026
*9 - "Multiple new high-grade shoots at Torpy's expand discovery" released 11 June 2026
*10 - "Expanded Gravity Survey Identifies Multiple High-Priority Targets at Ruddygore" released 29 June 2026
*11 - "Torpys Discovery Grows as Drilling and Field Work Delivers" released 3 July 2026
*12 - "Deep MT survey targeting Dittmer porphyry copper-gold system" released 7 July 2026

Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company's Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Appendix 5B

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

Name of entity
Ballymore Resources Ltd

ABN	Quarter ended ("current quarter")
72 632 893 611	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1)	(6)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(129)	(444)
	(e) administration and corporate costs	(113)	(515)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	17
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	400
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(237)**	**(548)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(157)	(707)
	(d) exploration & evaluation	(1,108)	(5,455)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	13	22
	(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**	**(1,252)**	**(6,140)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,509	9,027
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(185)	(438)
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 (Share application monies	235	235
3.10	**Net cash from / (used in) financing activities**	**4,559**	**8,824**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,368	2,302
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(237)	(548)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,252)	(6,140)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,559	8,824

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,438**	**4,438**

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	4,438	1,368
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,438**	**1,368**

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	54
6.2	Aggregate amount of payments to related parties and their associates included in item 2	141*

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.

**Note: the amount shown for item 6.2 represents wages paid for executive directors charged directly to capitalised exploration expenditure (in accordance with the accounting standards).*

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	N/A	
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(237)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,108)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,345)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,438
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,438
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.3

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

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

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

Answer: 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.

By Order of the Board
Duncan Cornish
CFO and Company Secretary
30 July 2026

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.