

ASX Release / 30 July 2026

Activities Report for the Quarter Ended 30 June 2026

Re-Assays Extend Scandium Footprint as HREE Testwork Commences

Highlights

- **Phase 1 metallurgical testwork** commenced in Perth, focused on **regolith-hosted HREE mineralisation** at the Winstons and Keiths Prospects within the Grass Patch Complex
- **Testwork program** designed and led by newly appointed **Chief Technology Officer**, Chris Larder, represents the first dedicated metallurgical program focused on **HREE mineralisation** at the Winstons and Keiths Prospects
- Initial **Scandium Re-assay Program completed**, covering **3,271 historical RC/DDH** pulp samples across the Grass Patch Complex; results incorporated into the resource model
- Re-assays identified **two new open scandium trends**, including a high-grade zone approximately **13km southwest** of the current Block 1 Resource
- Broad near-surface scandium intersections exceeded the current Block 1 Resource grade average of 91.8ppm Sc_2O_3 , including **9m @ 152.89ppm Sc_2O_3** and **13m @ 137.61ppm Sc_2O_3**
- CSIRO Kick-Start co-funding secured for a **\$104,000** project to advance downstream scandium development opportunities

Mount Ridley Mines Limited (ASX: **MRD**) ("**Mount Ridley**" or "**the Company**") is pleased to provide an Activities Report for work undertaken during the June 2026 quarter.

PROJECT OVERVIEW

Grass Patch Critical Minerals Project

The Grass Patch Critical Minerals Project is located approximately 25 kilometres northeast of Esperance within the Grass Patch Complex. The Project comprises a large, contiguous landholding prospective for regolith-hosted gallium, scandium and rare earth element mineralisation, supported by extensive historical drilling and geophysical datasets.

The Grass Patch Project is a large-scale, multi-element critical minerals project in Western Australia, hosting one of the world's largest JORC-compliant scandium resources alongside a globally significant gallium resource and emerging heavy rare earth potential. These minerals occur within the same saprolitic and lateritic horizons of the Grass Patch Complex. The rare earth resource contains significant heavy rare earth oxides, including dysprosium, terbium and yttrium, supporting the Company's strategy to advance the Project with a focus on heavy rare earths, scandium and gallium.

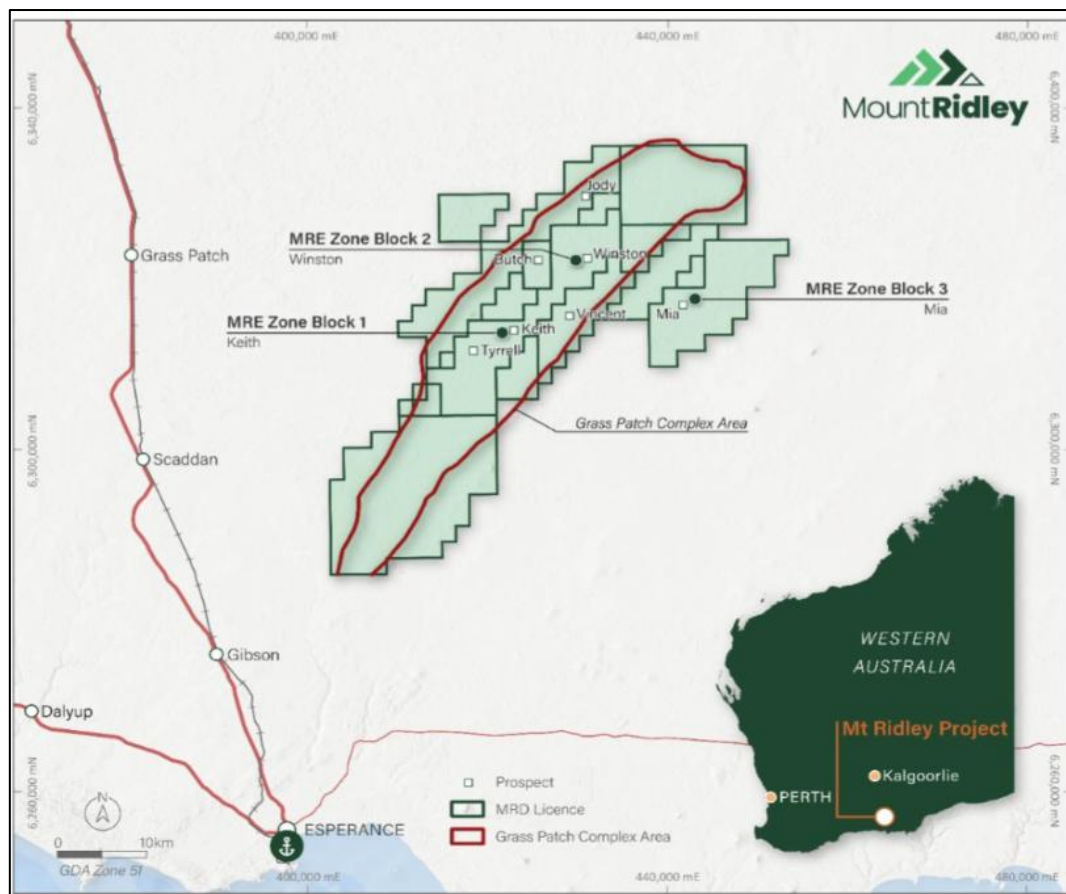


Figure 1 – Location of the Grass Patch Project in 25km north of Esperance, Western Australia

Commencement of Metallurgical Testwork

Following a review of historical metallurgical testwork that confirmed favourable heavy rare earth leach responses, the Company commenced a new Phase 1 metallurgical program focused on HREE mineralisation at the Keiths and Winstons Prospects (Block 1 & Block 2 respectively). Designed by Chief Technology Officer, Chris Larder, the program will characterise, beneficiate and evaluate the hydrometallurgical processing of the Company's regolith-hosted HREE, Scandium and Gallium mineralisation.

Mount Ridley appointed a Perth-based metallurgical laboratory to conduct the Phase 1 domestic testwork program on representative mineralised clay samples from the Winstons and Keiths Prospects within the heavy rare earth-dominated Grass Patch Project. This is the first significant metallurgical program focused on the Company's newly defined HREE, scandium and gallium mineralisation following the maiden Mineral Resource Estimates at Winstons and Keiths.

The program builds on historical testwork on lighter rare earth mineralisation at the Mia Prospect (Block 3) and preliminary baseline work at Winstons and Keiths. It is designed to advance the characterisation, beneficiation and hydrometallurgical processing of the Company's regolith-hosted mineralisation. The program was designed and will be led by Chief Technology Officer Chris Larder, who has significant experience developing and optimising processing flowsheets for Western Australian rare earth and gallium-bearing systems.

The Phase 1 testwork program is designed to:

- Characterise the well-crystallised, kaolinite-dominated saprolitic mineralisation at the Winstons and Keiths Prospects;
- Evaluate beneficiation pathways to upgrade TREO grades before hydrometallurgical processing;
- Develop and optimise leaching parameters suited to the clay mineralogy of the Grass Patch HREE Project; and
- Generate conditioned feed material for subsequent stages of the Company's metallurgical development pathway.

The Phase 1 testwork program is the first stage of Mount Ridley's broader multi-stage metallurgical development pathway, being advanced alongside its institutional technology partnerships. Results will provide the technical dataset for subsequent stages and be incorporated into the Company's international metallurgical development initiatives, including ongoing work with institutional research partners.

Historical Metallurgical Testwork Review

During the quarter, the Company reported that a review of historical metallurgical testwork undertaken across multiple prospects within the Mount Ridley REE Project, including Vincent, Winstons, Mia, Butch, Jody and Fabian, confirmed favourable leach response for heavy rare earth elements.

The testwork during 2022-2023 included beneficiation and acid leach amenability programs conducted by Independent Metallurgical Operations Pty Ltd, Stimulus Laboratories, Metallurgy Pty Ltd and the Australian Nuclear Science and Technology Organisation. These programs support the potential to upgrade and extract rare earth elements from Mount Ridley mineralisation, with heavy rare earth elements demonstrating stronger leach response than light rare earth elements. These results support the ongoing evaluation of processing pathways and advancement of development studies.

Major Re-assay Program – Phase 1 Completed

During the quarter, the Company commenced and completed Phase 1 of its re-assay program at the Grass Patch Project, located approximately 25km north of Esperance, Western Australia. The Project's historical drilling database comprises more than 70,000m of aircore and diamond drilling, much of which was completed before scandium became a recognised critical mineral of commercial interest. A review identified approximately 17,000 historical pulps that had not previously been assayed for scandium.

Phase 1 involved the systematic re-assay of 3,271 historical aircore drill pulp samples submitted to ALS Limited's Perth laboratory. The samples targeted gaps in historical assay data and areas not included within the current JORC (2012) Mineral Resource Estimate. The broader program targeted 134 historical drillholes to expand assay coverage for scandium, heavy rare earth elements and gallium.

Results identified significant scandium mineralisation outside the established Block 1 and Block 2 Mineral Resource Estimates. A cluster of drillholes at the southwestern margin of the Grass Patch Complex returned grades materially above the current MRE average, identifying approximately 13km of untested strike between the current Resource boundary and the southwestern mineralised cluster.

Approximately 14,000 additional historical pulps remain available for subsequent re-assay phases. Results will be incorporated into geological interpretation and resource modelling and may support future resource growth and definition, subject to further technical evaluation and resource modelling.

Table 1 - Significant Aircore drilling intersections from Mt Ridley

Hole Id	From (m)	To (m)	Mineralised Intervals (m)	Sc ppm	Sc ₂ O ₃ ppm
MRAC1057	7	25	18	73.38	114.38
MRAC1060	9	18	9	99.68	152.89
MRAC1062	9	21	12	69.76	107.0
MRAC1063	9	19	10	83.32	127.8
MRAC1065	6	19	13	89.72	137.61
MRAC1066	9	18	9	86.70	132.98
MRAC1067	18	34	16	54.70	83.9
MRAC1068	15	35	20	75.88	116.39

Phase 1 results confirmed significant scandium mineralisation at the previously uncharacterised southwestern margin of the Grass Patch Complex. The significant aircore drilling intersections are presented in the table below, with grades exceeding the current JORC (2012) Inferred Mineral Resource averages of 91.8ppm Sc₂O₃ for Block 1 and 86.9ppm Sc₂O₃ for Block 2.

The southwestern mineralised cluster is located approximately 13km from the southern boundary of Block 1, with the intervening corridor untested for heavy rare earths, scandium and gallium. The highest-grade intersections occur at the southwestern end of the corridor, indicating that mineralisation may continue or strengthen to the southwest. The corridor corresponds with walk-up drill targets identified in late 2025 and is considered a priority for future field programs, subject to completion of the resource model update.

Scandium Re-assay Program – Block 1 Re-assay Results

Towards the end of the quarter, further analysis of the Phase 1 Scandium Re-assay Program was completed, comprising 481 historical aircore pulp samples from the Grass Patch Complex. Re-assay results confirmed and expanded the scandium mineralised footprint associated with the Block 1A and 1B Resource areas, with mineralisation extending beyond the current Resource boundaries in every direction.

Several intersections returned grades above the existing Block 1 Resource average of 91.8ppm Sc₂O₃, indicating potential for future resource growth through further re-assaying and infill drilling. These results build on the previously identified scandium zone and 13km of untested strike southwest of Block 1. Both sets of results were generated entirely from re-assaying historical drill material rather than new drilling, providing a low-cost pathway for potential Resource expansion. Together with the co-located rare earth and gallium Resources at Block 1, the results further support the scale and multi-commodity nature of the Grass Patch Project.

Phase 1 Results: Expansion Potential North of Block 1

The strongest near-surface scandium mineralisation was identified immediately north of the current Resource boundary. Intercepts commenced at shallow depths of 12–18m, returned grades consistently above the Resource average and extended over a strike length exceeding 500m, indicating that mineralisation continues beyond the current modelled limits.

Table 2 - Significant Aircore drilling intersections from Mt Ridley

Hole Id	From (m)	To (m)	Mineralised Intervals (m)	Sc ppm	Sc ₂ O ₃ ppm	Comment
MRAC0977	33	55	22	87.43	134.09	Ended in Mineralisation
MRAC0962	18	38	20	77.60	119.02	Ended in Mineralisation
MRAC0965	12	25	13	76.50	117.34	Ended in Mineralisation
MRAC0964	18	24	6	75.35	115.57	
MRAC0971	9	27	18	68.25	104.68	
MRAC0961	12	40	28	63.66	97.65	Ended in Mineralisation
MRAC0982	29	48	19	63.07	96.74	
MRAC1045	36	42	6	61.13	93.77	
MRAC0981	25	66	41	60.81	93.28	

Drillholes highlighted in red show significant scandium intercepts above the current Block 1 Mineral Resource Estimate average grade of 91.8ppm Sc₂O₃ and are priority targets for potential Resource expansion.

Expansion Potential Around Block 1

Results south of Block 1 included MRAC0977, which returned 22m at 134.09ppm Sc₂O₃ from 33m - the highest-grade intersection in the current dataset and approximately 46% above the existing Block 1 Resource grade. The southern area remains open and may represent a new scandium domain outside the current Resource footprint.

To the west, broad intersections around and above the Resource grade indicate that scandium mineralisation extends beyond the modelled boundary and support continuity of the scandium-bearing laterite profile. Results outside or along the eastern Resource margin also indicate that mineralisation remains open to the east.

Phase 1 results from Block 1 will be incorporated into the resource model, targeting an update and potential upgrade of the current JORC (2012) Inferred Mineral Resource. Phase 2 is being scoped to prioritise the 13km untested strike corridor using the approximately 14,000 remaining historical pulps.

6

Strong Validation of Resource Model

3D inversion modelling completed by Core Geophysics confirmed that high-grade REE mineralisation is associated with discrete gravity anomalies linked to underlying dense mafic lithologies. The Block 1 and Block 2 resources are positioned above prominent residual gravity highs, interpreted to represent mafic to gabbroic basement units associated with REE enrichment. Shallower zones also correlate with elevated REE grades, supporting the Company's geological model and the interpretation of a broader mineralised system.

The modelling identified two main gravity trends. Most known mineralisation occurs along the western trend, which remains open along strike and has a shallower modelled depth to fresh rock of approximately 70–80m compared to the eastern trend which remains largely untested.

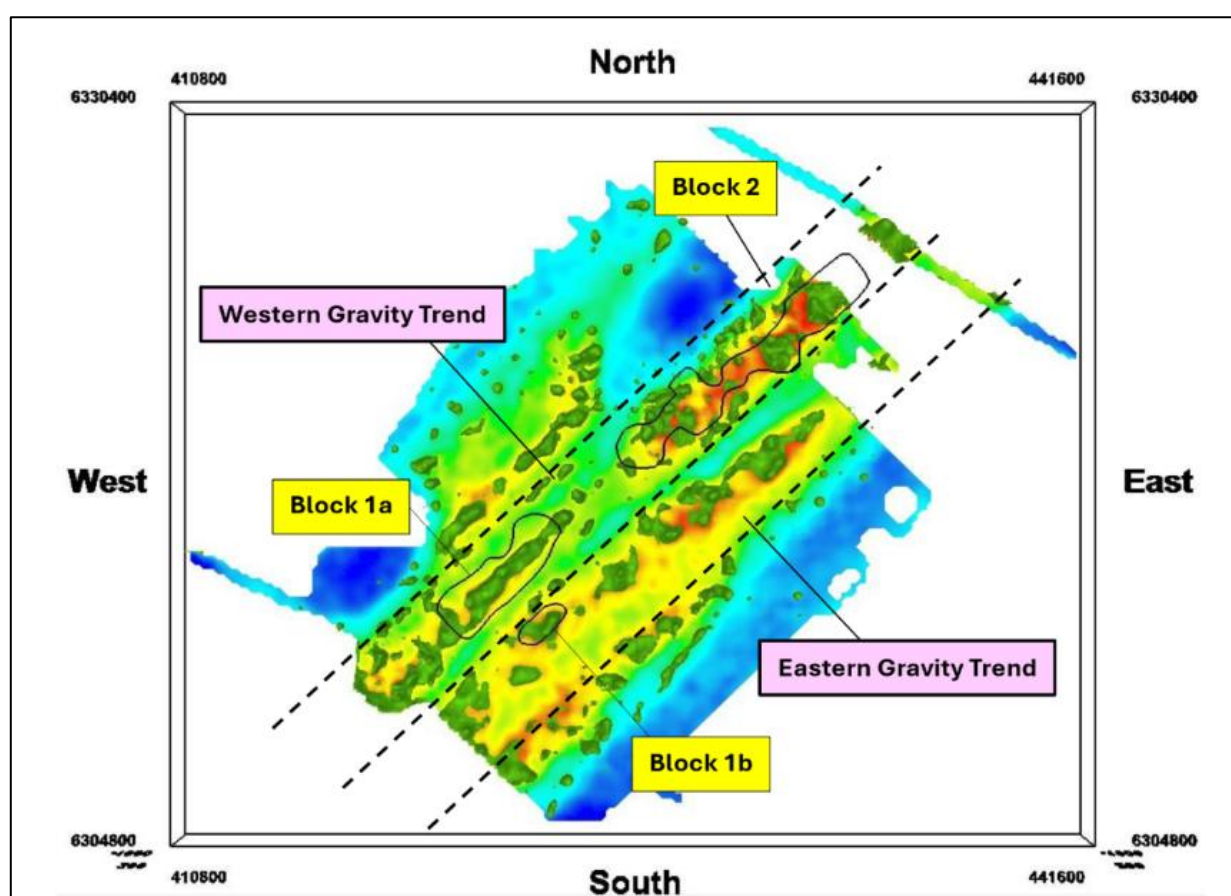


Figure 3 – Gravity inversion wireframe (in green) over residual gravity image and Sc MRE outlines (black polygons)

Gravity Modelling – Block 1 Review

The Block 1 model shows a strong spatial alignment between the heavy rare earth element and scandium Resource outlines and pronounced gravity ridges. These ridges define a central mineralised corridor, while a parallel eastern trend remains untested. Several additional untested trends with similar geophysical signatures to the Resource areas were also identified as priority targets for follow-up drilling.

Gravity Modelling – Block 2 Review

The Block 2 model similarly shows a strong correlation between the heavy rare earth element and scandium Resource and the underlying gravity ridges. Block 2 exhibits more localised gravity responses that likely reflect the higher resolution 100m by 100m survey grid. A well-defined parallel trend to the east aligns with elevated REE results from reconnaissance drilling and represents a potential extension corridor for targeted exploration.

Subsequent Events

Scandium Downstream Development

Subsequent to quarter end, Mount Ridley received co-funding under the CSIRO Kick-Start program for a collaborative research project evaluating downstream development pathways for scandium. The project has a total budget of \$104,000, with CSIRO contributing \$50,000 and Mount Ridley funding the balance.

Stage 1 will assess scandium-containing alloys for additive manufacturing applications in aerospace, defence, advanced manufacturing and robotics. The research will review the patent landscape, global scandium suppliers, potential application areas and emerging extraction, processing and refining technologies.

The outcomes of Stage 1 are intended to define and inform a subsequent Stage 2 project focused on developing scandium-based materials for additive manufacturing. The Company's longer-term objective is to establish proprietary positions in high-value advanced manufacturing supply chains, with potential for follow-on alloy development, strategic partnerships and licensing opportunities.

Block 2 Re-assay Results

Subsequent to quarter end, further Phase 1 re-assay results confirmed and expanded the scandium mineralised footprint associated with the Block 2 Resource. Mineralisation extended beyond the current Resource boundaries to the north, south, east and west. Intersections included 19m at 127.68ppm Sc_2O_3 and 24m at 114.54ppm Sc_2O_3 , both above the existing Block 2 Resource average of 86.9ppm Sc_2O_3 .

The results confirmed extensive near-surface, high-grade scandium mineralisation, with higher-grade zones occurring throughout the deposit and grade continuity demonstrated across multiple drill traverses. The southern and eastern margins returned several thick intersections exceeding 100ppm Sc_2O_3 , with the southern mineralisation remaining open and the eastern margin demonstrating continuity in grade and thickness. Results along the northern and western margins also confirmed mineralisation outside the existing Resource envelope, where historical drilling density remains limited.

Together with the Block 1 results reported on 23 June 2026, the Block 2 results completed the Company's assessment of the Phase 1 re-assay dataset against the footprint and grade of both Resource areas. The results were generated entirely by re-assaying historical drill material rather than undertaking new drilling.

The full Phase 1 dataset will be incorporated into an updated Mineral Resource Estimate for the Grass Patch Complex, targeting an upgrade of the current JORC (2012) Inferred Mineral Resource

classification. A further 2,000 historical pulps were scheduled for collection for Phase 2, which will prioritise further expansion of the Block 1 and Block 2 MRE footprints using the approximately 14,000 remaining unassayed historical pulps.

CORPORATE

Appointment of Chief Technology Officer

Subsequent to quarter end, on 22 July 2026, Mr Larder was promoted to Chief Technology Officer following his appointment as Technical Advisor - Metallurgy and Processing on 29 April 2026. The promotion reflected the Board's recognition of his significant technical contribution to the Company's processing development program and the strategically important new testwork, which forms a key part of the Company's development pathway.

Mr Larder is a highly experienced process engineer with over 30 years of experience in mineral processing, including significant involvement in the design and optimisation of complex hydrometallurgical flowsheets, including gallium processing systems in Western Australia. His experience spans metallurgical testwork design and oversight, flowsheet development and pilot scale program support across a range of commodities.

Mr Larder's appointment strengthens the Company's internal technical capability and provides dedicated oversight of its metallurgical programs and processing strategy.

OTCID Market Quotation

On 17 July 2026, Mount Ridley's ordinary shares commenced quotation on the OTC Markets Group platform in the United States under the OTCID ticker **MRDMF**, enabling US investors to trade the Company's existing shares in US dollars through standard brokerage platforms. The quotation supports the Company's engagement with US institutional and strategic investors, following its 2026 investor engagement program in New York with fund managers and strategic capital allocators. Mount Ridley retains its primary listing on the ASX.

Additional ASX Information

Summary of Exploration Expenditure (ASX Listing Rule 5.3.1)

In accordance with Listing Rule 5.3.1, the Company advises the cash outflows on its mining exploration activities reported in 1.2 (1) of its Appendix 5B for the June 2026 quarter and the detailed above were \$199,013 split \$184,980 on the Grass Patch Project and \$14,033 on the Weld Range Project.

Mining Production and Development (ASX Listing Rule 5.3.2)

There were no substantive mining production and development activities during the quarter.

Payment to Related Parties (ASX Listing Rule 5.3.5)

The Company advises the payments in section 6.1 of Appendix 5B for the quarter related to Director fees.

Mining tenement interests acquired or relinquished during the quarter and their location

During the quarter, the Company had the following tenements granted; E63/2537 and E63/2548.

This ASX announcement has been authorised for release by the Board of Mount Ridley Mines Ltd.

For further information, please contact:

Allister Caird, Chief Executive Officer

Mount Ridley Mines Ltd

info@mtridleymines.com.au

Competent Persons Statement

The information in this report / ASX release that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled and reviewed by Mr. Alfred Gillman, Director of independent consulting firm, Odessa Resource Pty Ltd. Mr. Gillman, a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (the AusIMM) and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets and Mineral Resources. Mr Gillman is a full-time employee of Odessa Resource Pty Ltd, who specialises in mineral resource estimation, evaluation, and exploration. Neither Mr Gillman nor Odessa Resource Pty Ltd holds any interest in Mount Ridley Mines, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr Gillman consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears. Additionally, Mr Gillman confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

The information in this report that relates to Exploration Targets and Exploration Results is based on historical information compiled by Pedro Kastellorizos. Mr. Kastellorizos is a technical advisor of Mount Ridley Mines Ltd and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Kastellorizos has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears. Mr Kastellorizos has reviewed all relevant data for the aircore drilling program and reported the results accordingly.

Forward-Looking Statement

This announcement contains forward-looking statements that are subject to risks, uncertainties and assumptions. Forward-looking statements include, but are not limited to, statements regarding future exploration activities, resource growth potential, resource model updates, Mineral Resource Estimate upgrades, development opportunities, metallurgical outcomes, market conditions, commodity demand, project economics and the timing and outcome of future work programs.

Such statements are based on the Company's current expectations, estimates, projections and assumptions as at the date of this announcement. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, that may cause actual results, performance or achievements to differ materially from those expressed or implied in such statements. Factors that could cause actual results to differ materially include, but are not limited to, changes in commodity prices, exploration and development risks, resource estimation outcomes, metallurgical performance, regulatory approvals, environmental and heritage matters, funding availability, market conditions and general economic factors.

Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable law or the ASX Listing Rules, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Any references to exploration targets, resource growth potential or future development opportunities are conceptual in nature and there can be no assurance that further exploration work will result in the estimation of additional Mineral Resources or that any Mineral Resource will ultimately be converted to an Ore Reserve.

For further information please refer to previous ASX announcement from Mount Ridley Mines Ltd:

28 October 2025. "838.7Mt Gallium Resource Estimate at Mt Ridley"
 12 November 2025. "MRD Expands Rare Earth and Gallium Tenure"
 25 November 2025. "33km of New REE-Gallium Targets Defined at Mt Ridley"
 28 January 2026. "367.98Mt Scandium Resource Estimate at Mount Ridley"
 11 March 2026. "Mount Ridley Strengthens Board and Leadership Team"
 24 March 2026. "Major Heavy Rare Earth Resource at Mount Ridley"
 8 April 2026. "Metallurgical Review Supports HREE at Mount Ridley"
 29 April 2026. "Appointment of Technical Advisor – Metallurgy & Processing"
 5 May 2026. "Gravity Modelling Supports Expansion Potential at Mt Ridley"
 20 May 2026. "Phase 1 Metallurgical Testwork Commences"
 11 June 2026. "Phase 1 Re-assays Confirm Exceptional Scandium Grades"
 23 June 2026. "Further Scandium Assays Extend Mineralisation"
 7 July 2026. "Mount Ridley Secures CSIRO Co-Funding for Scandium Research"
 14 July 2026. "Block 2 Re-Assays Further Extend Scandium Footprint"
 22 July 2026. "Appointment of Chief Technology Officer"

REOs

TREO: the sum of La₂O₃, CeO₂, Pr₆O₁₁, Nd₂O₃, Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃, Y₂O₃.

HREE: the sum of Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Eu₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃, Y₂O₃.

LREE: the sum of La₂O₃, CeO₂, Pr₆O₁₁, Nd₂O₃, Sm₂O₃.

MREE: the sum of Dy₂O₃, Pr₆O₁₁, Nd₂O₃, Tb₄O₇.

About Mount Ridley Resource Estimations

Table 1 shows the Gallium Global JORC 2012 Resource Estimation tonnes/grade by Inferred category which currently stands at 838.7Mt @ 29.3 ppm Gallium. The MRE has been reported tabulating mineralisation above a 25 ppm Ga cut-off grade.

Table 1: Global Total Gallium Inferred Mineral Resource Estimation

Project	Mass t	Average Grade (ppm Ga)	Contained Ga Metal (t)	Average Grade (ppm Ga ₂ O ₃)	Contained Ga ₂ O ₃ Metal (t)
Blocks 1 to 3	838,771,284	29.3	24,584	39.5	33,045

Table 2 shows the Scandium Global JORC 2012 Resource Estimation tonnes/grade by Inferred category which currently stands at 367.9Mt @ 57.3 ppm Scandium. The MRE has been reported tabulating mineralisation above a 25 ppm Sc cut-off grade.

Table 2: Global Total Scandium Inferred Mineral Resource Estimation

Project	Mass t	Average Grade (ppm Sc)	Contained Sc Metal (t)	Average Grade (ppm Sc ₂ O ₃)	Contained Sc ₂ O ₃ Metal (t)
Blocks 1A, 1B & 2	367,982,521	57.3	18,855	87.9	28,920

Table 3 shows the Rare Earth Oxide Global JORC 2012 Resource Estimation tonnes/grade by Inferred category which currently stands at 122.5Mt @ 889 ppm TREO for 108,954 tonnes contained TREO metal with 44,610t contained HREO reported at a 300 ppm TREO cut-off.

Table 3: Mount Ridley Global Rare Earth Oxide Deposits Inferred Mineral Resource Estimate

Block Id	Tonnage (t)	Average Grade (TREO ppm)	Average Grade (HREO ppm)	Average Grade (LREO ppm)	Average Grade (MREO ppm)
Blocks 1 & 2	122,546,251	889	364	525	233

Table 4 shows the Global JORC 2012 Resource Estimation tonnes/grade by Inferred category which currently stands at 168Mt @ 1,201 ppm Total Rare Earth Oxide (TREO). The MRE for the central Mia Prospect has been reported tabulating mineralisation above a 750ppm TREO cut-off grade.

Table 4: Global Total TREO Inferred Mineral Resource Estimation

Project	Mass t	Pr ₆ O ₁₁ ppm	Nd ₂ O ₃ ppm	Tb ₄ O ₇ ppm	Dy ₂ O ₃ ppm	TREO ppm	MagREO ppm	MagREO/TREO ppm
Block 3 Mia	168,000,000	57	215	4	25	1201	301	25%

The Company is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters underpinning the Mineral Resources for all Projects continue to apply and have not materially changed.

Board

Allister Caird	Managing Director & CEO
David Wall	Non-Executive Chairman
Peter Christie	Non-Executive Director
Kieran Witt	Non-Executive Director / Company Secretary

Principal Place of Business

Ground Floor
168 Stirling Highway
Nedlands WA 6009

Forward Shareholder Enquiries to Automic Registry Services

Level 5, 126 Phillip Street
Sydney, NSW 2000
Telephone: +31 2 9698 5414

Issued Share Capital

As at the date of this report, the total fully paid ordinary shares on issue were 1,328,335,031.

TENEMENT INFORMATION (ASX Listing Rule 5.3.3)

The table below shows the interests in tenements held by Mount Ridley a and is provided in accordance with ASX Listing Rule 5.3.3.

Location	Project Name	Tenement	Ownership	Titleholder	Note
Western Australia	Mt Ridley	E 63/1547	100%	Mount Ridley Mines Limited	
Western Australia	Mt Ridley	E 63/1564	100%	Mount Ridley Mines Limited	
Western Australia	Mt Ridley	E 63/2111	100%	Mount Ridley Mines Limited	
Western Australia	Mt Ridley	E 63/2112	100%	Mount Ridley Mines Limited	
Western Australia	Mt Ridley	E 63/2114	100%	Mount Ridley Mines Limited	
Western Australia	Mt Ridley	E 63/2537	100%	Mount Ridley Mines Limited	
Western Australia	Mt Ridley	E 63/2538	100%	Mount Ridley Mines Limited	
Western Australia	Mt Ridley	E 63/2547	100%	Mount Ridley Mines Limited	
Western Australia	Mt Ridley	E 63/2548	100%	Mount Ridley Mines Limited	
Western Australia	Weld Range West	E 20/842	100%	Mount Ridley Mines Limited	1
Western Australia	Weld Range West	E 20/873	100%	Mount Ridley Mines Limited	1
Western Australia	Weld Range West	E 20/946	100%	Mount Ridley Mines Limited	1
Western Australia	Weld Range West	E 20/986	100%	Redcode Pty Ltd	2

1. Subject to the Zeedam Enterprises Pty Ltd Royalty Agreement.
2. Mount Ridley Mines Limited is the beneficial holder.

Appendix 5B

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

Name of entity

MOUNT RIDLEY MINES LIMITED

ABN

93 092 304 964

Quarter ended ("current quarter")

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	(199)	(802)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(140)	(328)
	(e) administration and corporate costs	(344)	(974)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	21	57
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 & Other Refunds)	48	131
1.9	Net cash from / (used in) operating activities	(614)	(1,916)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(2)	(8)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(1)	(9)
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	2
2.6	Net cash from / (used in) investing activities	(3)	(15)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	975
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	4	2,022
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(130)
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	4	2,867

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,499	950
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(614)	(1,916)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(15)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4	2,867

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	1,886	1,886

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	1,886	2,500
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,886	2,500

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	140
6.2	Aggregate amount of payments to related parties and their associates included in item 2	3
<i>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.</i>		

7.	Financing facilities <i>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.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(614)
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)	(614)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,886
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,886
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.07
<i>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.</i>		
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: Kieran Witt

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.