**ASX Announcement (ASX: NRZ)**

**31 July 2026**

# Quarterly Activities Report: April - June 2026

NeuRizer Ltd ("NeuRizer" or the "Company") submits the following Activities Report and Quarterly Cash Flow Statement (refer to attached Appendix 5B) for the quarter ending 30th of June 2026.

## India

The Company announced on the 13th of March 2026 that two Letters of Agreement (LOA) had been awarded for Intellectual Property licensing and the sale of the redundant Demonstration Plant and equipment, by Reliance Industries Limited (RIL) from India.

The Company went to site with RIL and their consultants to inspect the plant and equipment pre shipping to India. After a full inspection of the plant and equipment, arrangements are now being made to remove the plant and transport it to Port. The plant and equipment will be dismantled and containerised in the next quarter and prepared for transport to India.

RIL has commenced site preparation and seismic confirmation, and contracting for the re-construction of the Demonstration plant and equipment in India

## Suspension of trading shares

The company's shares continue to be suspended from trading under the Australian Securities Exchange (ASX) Listing Rule 17.5.

Pending the lodgment if all regulatory documents (listed below) the Company will immediately apply to the ASX for the suspension to be lifted so that trading can recommence. The Documents to be prepared before suspension can be lifted are:

1. The Annual Report and Audited Financial Statement for 2024/25; accounts have been completed and the audit of those accounts is being conducted by Ernst & Young (EY)
2. Interim Report for July-December 2025
3. In addition, the accounts for the 2025/26 financial year are also being prepared that the required audit of those accounts can be completed.

Previously the Company accounts had been completed inhouse. To expedite the accounts and audit process the company has engaged the services of a suitably experienced accountancy practice to prepare the 2024.25 the half yearly and the 2025/26 financial statements that can then be audited by our auditors and submitted to the ASX for market release. This is progressing very well, and we look forward to lodging the Audited accounts and Half Yearly report with the ASX. Once the audited accounts and the Annual Reports are completed, we will call an Annual General Meeting to present all of the accounts to shareholders.

The suspension has been longer than expected but getting the company back into a strong and secure financial position has been the priority and in the current economic climate it is a significant achievement to have been able to do this. In turn this has enabled us to engage and mandate the qualified accountants, and auditors to undertake the required work.

## NeuRizer Urea Project (NRUP) Stage 1 Update

### Lodgment of the company's response to the Commonwealth Department for Climate Change, Energy, the Environment and Water (DCCEEW) Environmental Impact Statement (EIS) guidelines

Stage 1 of the NRUP builds on the successful Pre-Commercial Demonstration that NeuRizer operated in 2018 and 2019. The overarching purpose of Stage 1 is to further demonstrate the commercial, technical, environmental and financial credentials of the NRUP.

NRUP Stage 1 will include several ISG gasifiers producing power for a small power station.

As previously announced the Company is progressing through the Stage 1 Environmental Impact Statement EIS process. We are very pleased to be able to announce that our response to the Commonwealth Department for Climate Change, Energy, the Environment and Water (DCCEEW) Environmental Impact Statement (EIS) has now been submitted to the DCCEEW.

The engagement of external consultants to work with our team to submit our response has been costly, extensive, and time consuming. Again, getting the company into a sound financial position has enabled us to meet a major milestone in the submission of our response. This is a major achievement and step forward for the project and we look forward to updating the market as this progresses.

Stage 1 of the NRUP remains a declared Major Project for South Australia, positioning the Company as a future leader in domestic and international urea production. Upon production, the project aims to deliver significant economic benefits but also contribute to sustainable agricultural solutions on a global scale by strengthening supply chain certainty to Australian farmers for a key agricultural input, urea fertiliser.

## Finance and Corporate

The accompanying Appendix 5B (Quarterly Cashflow Report) includes a summary of cash inflows and outflows for the quarter, including amounts in item 6.1, which include executive and non-executive director fees paid as salaries and wages.

During the quarter, the Company incurred $184k on exploration and evaluation activities, with the majority relating to capitalised labour costs, site maintenance, and other minor operating costs.

NeuRizer

## Tenements

| Tenement | Percentage Interest | Grant Date | Location |
|---|---|---|---|
| Petroleum Exploration Licence 650 | 100% | 18 November 2014 | Leigh Creek, SA |
| Petroleum Production Licence 269 | 100% | 24 November 2020 | Leigh Creek, SA |
| Associated Activities Licence 292 | 100% | 24 November 2020 | Leigh Creek, SA |
| Petroleum Retention Licence 247 | 100% | 5 June 2020 | Leigh Creek, SA |
| Gas Storage Exploration Licence 662 | 100% | 5 February 2016 | Leigh Creek, SA |
| Petroleum Exploration Licence Application 647 | 100% | Application Approved | Leigh Creek, SA |

*The NeuRizer Board has authorised this announcement for its release to the ASX*

## Further Information

**Tony Lawry**
**T** +61 412 467 160
**E** tony.lawry@neurizer.com.au

Level 5, 19 Grenfell Street
Adelaide SA 5000

**Rule 5.5**

# Appendix 5B

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

Name of entity

NEURIZER LTD

| ABN | Quarter ended ("current quarter") |
|---|---|
| 31 107 531 822 | 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 | 4,100 | 4,250 |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | | |
| | (b) development | | |
| | (c) production | | |
| | (d) staff costs | (244) | (871) |
| | (e) administration and corporate costs | (1,597) | (4,712) |
| 1.3 | Dividends received (see note 3) | | |
| 1.4 | Interest received | 0 | 3 |
| 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** | **2,259** | **(1,330)** |

| | | | |
|---|---|---|---|
| **2.** | **Cash flows from investing activities** | | |
| 2.1 | Payments to acquire: | | |
| | (a) entities | | |
| | (b) tenements | | |
| | (c) property, plant and equipment | | |
| | (d) exploration & evaluation | (184) | (425) |
| | (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 | | 15 |
| | (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 | | |
| **2.6** | **Net cash from / (used in) investing activities** | **(184)** | **(410)** |

| | | | |
|---|---|---|---|
| **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 options | | |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | | |
| 3.5 | Proceeds from borrowings | | |
| 3.6 | Repayment of borrowings | (763) | (1,141) |
| 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** | **(763)** | **(1,141)** |

| | | | |
|---|---|---|---|
| **4.** | **Net increase / (decrease) in cash and cash equivalents for the period** | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1 | 184 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | 2,259 | (1,330) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (184) | (410) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | (763) | (1,141) |

| 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** | **1,312** | **(2,698)** |

| **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 | 1,386 | 184 |
| 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)** | **1,386** | **184** |

| **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 | 35 |
| 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.*

**Explanation:**

Executive/Non-Executive Directors Fees

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

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

| 8. | **Estimated cash available for future operating activities** | **$A'000** |
|---|---|---|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | 2,259 |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (184) |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | 2,259 |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 1,312 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 1,312 |
| 8.7 | **Estimated quarters of funding available (item 8.6 divided by item 8.3)** | 0.63 |

*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?

No. a large portion of the outgoings were single payments that are not repeated in future quarters.

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?

Yes. In addition to cash at hand, the Company will be paid on invoices issued over $3.5m over the next quarter

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?

Yes, as we are have sufficient funds to do so as mentioned in 8.8.1 and 8.8.2

*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: 31st of July 2026

Authorised by: ..By the Board

(Name of body or officer authorising release – see note 4)

**Notes**

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