June 2026 Quarterly Report

ASX Announcement | 31 July 2026

AMARA MINERALS

Highlights

Lauriston Gold and Antimony Project (Victoria)

- **Maiden diamond drilling program completed, with a combined 3,907.5m drilled across the Comet and Yankee/Trojan prospects.**
- **High-grade antimony continues at the Trojan Prospect, with the deepest hole to date, AY2610, returning 6.5m @ 0.86% Sb and 0.59 g/t Au from 142.6m, including 0.8m @ 3.13% Sb and 1.59 g/t Au, indicating the system may be improving at depth.**
- **All six holes reported to date at Trojan returned significant antimony intercepts. AY2609 also delivered 0.5m @ 10.4 g/t Au within a broader gold-antimony zone.**
- **Diamond drilling confirmed high-grade gold in the Comet Shear (9.8m @ 2.76 g/t Au from 90.9m, including 0.7m @ 27.1 g/t Au) and delivered first antimony hits at New Trojan.**
- **Antimony-in-soil geochemistry defines a mineralised trend of up to 2.2km from Trojan to the Countess prospect, within an interpreted 4.5km Comet–Trojan corridor.**
- **Assays for AY2611 and AY2612 (Trojan) and AC2601 and AC2602 (Comet), together with photon re-assaying for coarse gold, remain outstanding.**

Apollo Gold and Antimony Project (Victoria)

- **With the first-phase Lauriston program complete, the drill rig is being relocated to the Apollo Project to undertake infill and extensional drilling in support of resource estimation and to test regional targets, subject to access availability.**

Corporate

- **Company renamed to Amara Minerals Limited, commencing trading under the new ASX code AM3 on 15 May 2026, following shareholder approval on 12 May 2026.**
- **Mr Christopher Gerteisen, CEO and Executive Director of Nova Minerals Limited (ASX/NASDAQ: NVA), appointed as Non-Executive Director and Nova Minerals nominee.**
- **$2.2 million placement completed at a 25% premium to the last traded price, with Nova Minerals subscribing $500,000 as a cornerstone investor, increasing its strategic position.**

Amara Minerals Limited (ASX: AM3) (formerly Adelong Gold Limited) (Amara Minerals or the Company) is pleased to provide its Quarterly Activities Report for the period ended 30 June 2026. The quarter was defined by the completion of the Company's maiden diamond drilling program at the Lauriston Gold and Antimony Project in central Victoria, continued high-grade antimony results from the Trojan Prospect, the Company's rebrand from Adelong Gold to Amara Minerals, board renewal, and a $2.2 million placement completed at a premium to market**.**

Lauriston Gold and Antimony Project

The Lauriston Gold and Antimony Project is a 287 km^2 tenement package located in central Victoria, adjacent to Agnico Eagle's Fosterville Mine. It hosts the high-grade Comet discovery and the antimony-rich Trojan Prospect. During the quarter, the Company completed its maiden diamond drilling program across the Comet and Yankee/Trojan Prospects and reported further high-grade antimony-gold results from Trojan.

High-grade antimony continues at Trojan.

The Company reported additional diamond drilling assays from the Trojan Prospect, confirming high-grade gold-antimony intercepts and representing an emerging significant gold-antimony mineralised system. The deepest hole drilled to date at Trojan, AY2610, returned 6.5m @ 0.86% Sb and 0.59 g/t Au from 142.6m, with the width of the zone and higher antimony tenor at depth pointing to a mineralised system that may be improving below previously drilled levels (refer to ASX Announcement dated 20 May 2026.

Significant intercepts reported during the quarter (Trojan Prospect):

Hole ID	Significant intercept (down-hole width; true width not yet known)
AY2610	6.5m @ 0.86% Sb and 0.59 g/t Au from 142.6m, including 0.8m @ 3.13% Sb and 1.59 g/t Au from 145.5m; 1.0m @ 2.01% Sb and 0.95 g/t Au from 148.1m; and 0.3m @ 1.66% Sb and 0.43 g/t Au from 143.4m
AY2609	0.4m @ 3.07% Sb and 0.27 g/t Au from 120.7m; and 1.3m @ 0.38% Sb and 5.59 g/t Au from 122.7m, including 0.5m @ 0.84% Sb and 10.4 g/t Au from 123.5m
AY2606	0.8m @ 2.08% Sb and 0.51 g/t Au from 109.8m, including 0.3m @ 4.36% Sb and 0.02 g/t Au from 110.3m

Table 1: Selected significant Trojan intercepts. Reported widths are down-hole widths; true widths are not yet known due to the early stage of exploration.

All six holes reported to date from Trojan have returned significant antimony intercepts. The mineralisation observed exhibits hallmarks of an epizonal gold-antimony system, with antimony concentrated in discrete shear-hosted shoots. The projected strike of the host structure correlates with strong antimony-in-soil anomalism extending approximately 1.2km north of Trojan toward the Countess prospect, suggesting a large mineralised system of up to 2.2km in strike.

AMARA MINERALS

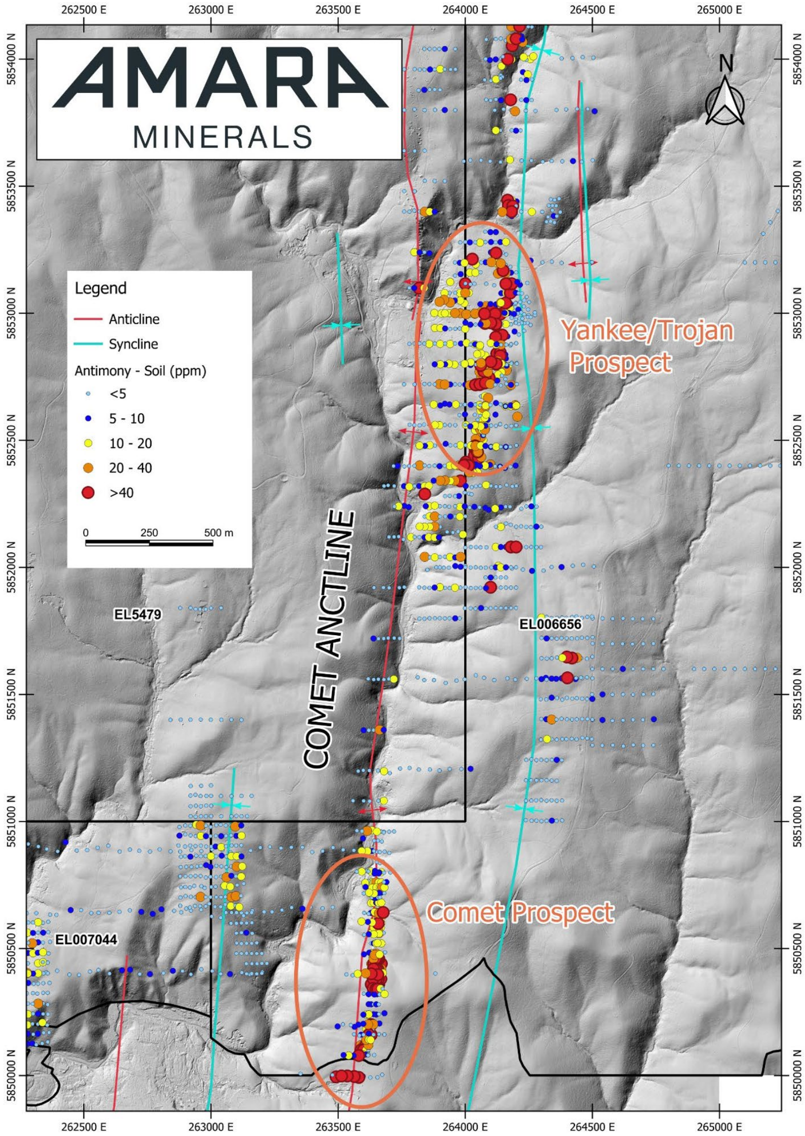

Figure 1: Lauriston Gold and Antimony Project - including the Comet and Yankee/Trojan Prospects

Trojan/Yankee drillhole collar locations:

Hole ID	Easting (m)	Northing (m)	RL (m)	Grid	Azimuth (°)	Dip (°)	Depth (m)
AY2601	263908.49	5852706.83	658.40	GDA94z55	270	-50.00	212.60
AY2602	263873.37	5852806.87	645.73	GDA94z55	270	-50.00	79.40
AY2603	263875.33	5852807.59	645.69	GDA94z55	270	-62.00	165.00
AY2604	263910.12	5852706.53	658.57	GDA94z55	270	-65.00	233.60
AY2605	264054.85	5853113.25	650.83	GDA94z55	90	-55.00	210.40
AY2606	264054.25	5853113.36	650.68	GDA94z55	90	-75.00	164.40
AY2607	264037.16	5852991.16	654.41	GDA94z55	90	-50.00	130.30

Hole ID	Easting (m)	Northing (m)	RL (m)	Grid	Azimuth (°)	Dip (°)	Depth (m)
AY2608	264036.17	5852991.10	654.25	GDA94z55	90	-75.00	150.00
AY2609	264010.72	5853064.63	646.70	GDA94z55	90	-50.00	200.20
AY2610	264010.05	5853064.72	646.69	GDA94z55	107	-75.00	200.90
AY2611	264115.38	5853227.68	650.15	GDA94z55	90	-55.00	110.90
AY2612	264039.00	5853212.00	645.44	GDA94z55	100	-75.00	197.10

Table 2: Drillhole collar locations at Yankee/Trojan. Datum GDA94, Zone 55.

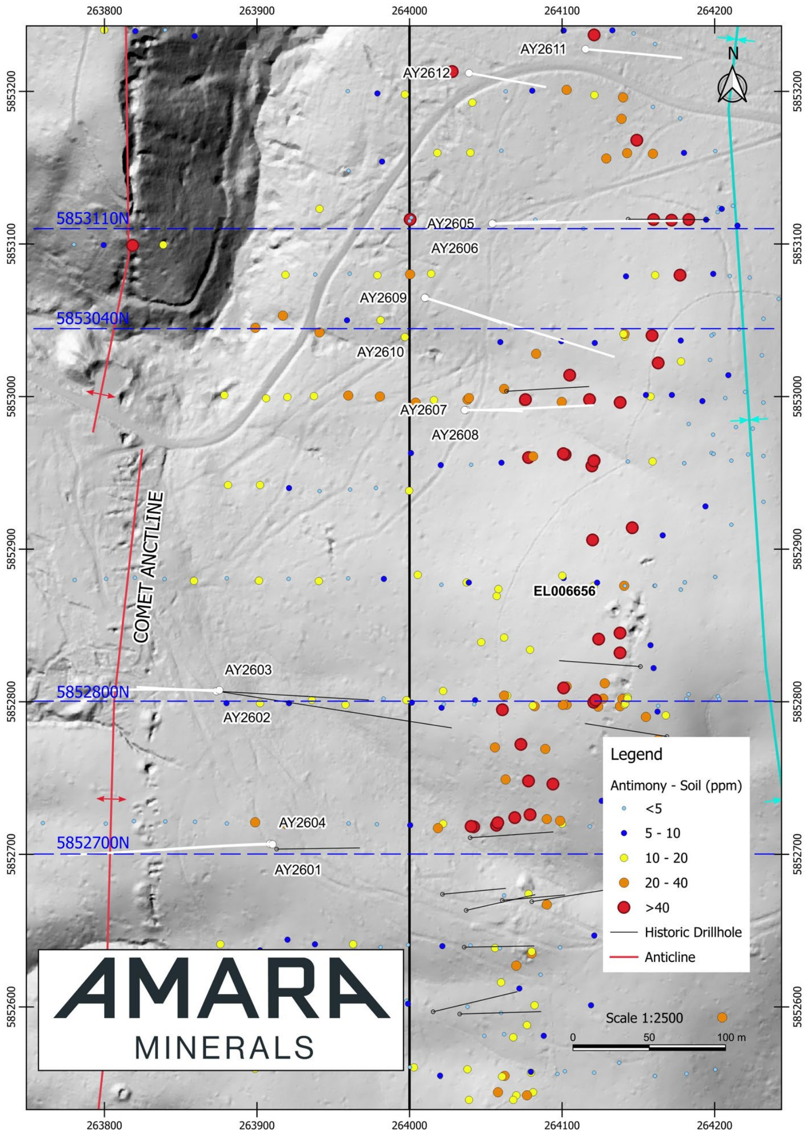

Figure 2: Lauriston Gold and Antimony Project - drill collar locations

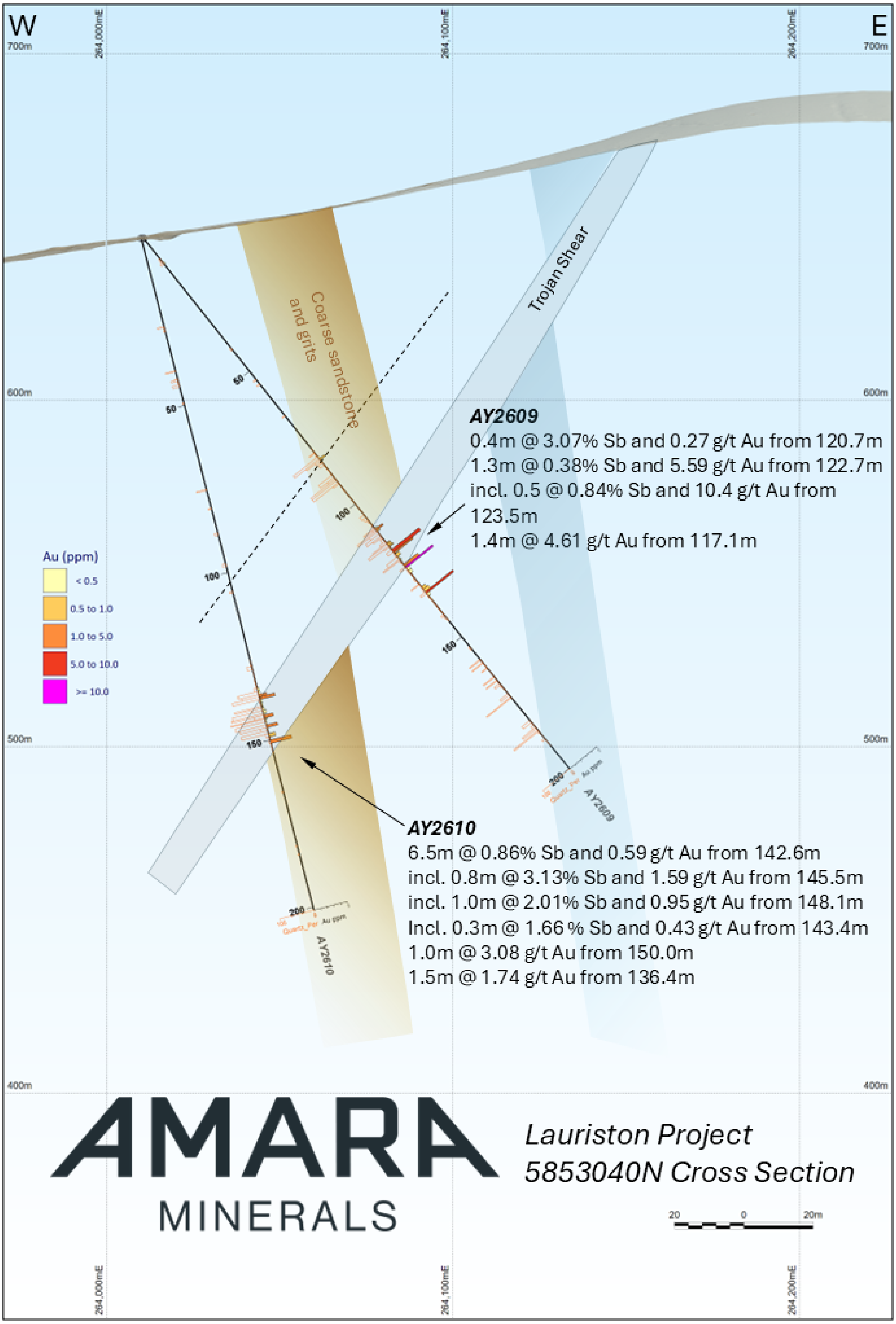

Figure 3: Amara Minerals, Lauriston Gold and Antimony Project – 5853040N Cross section

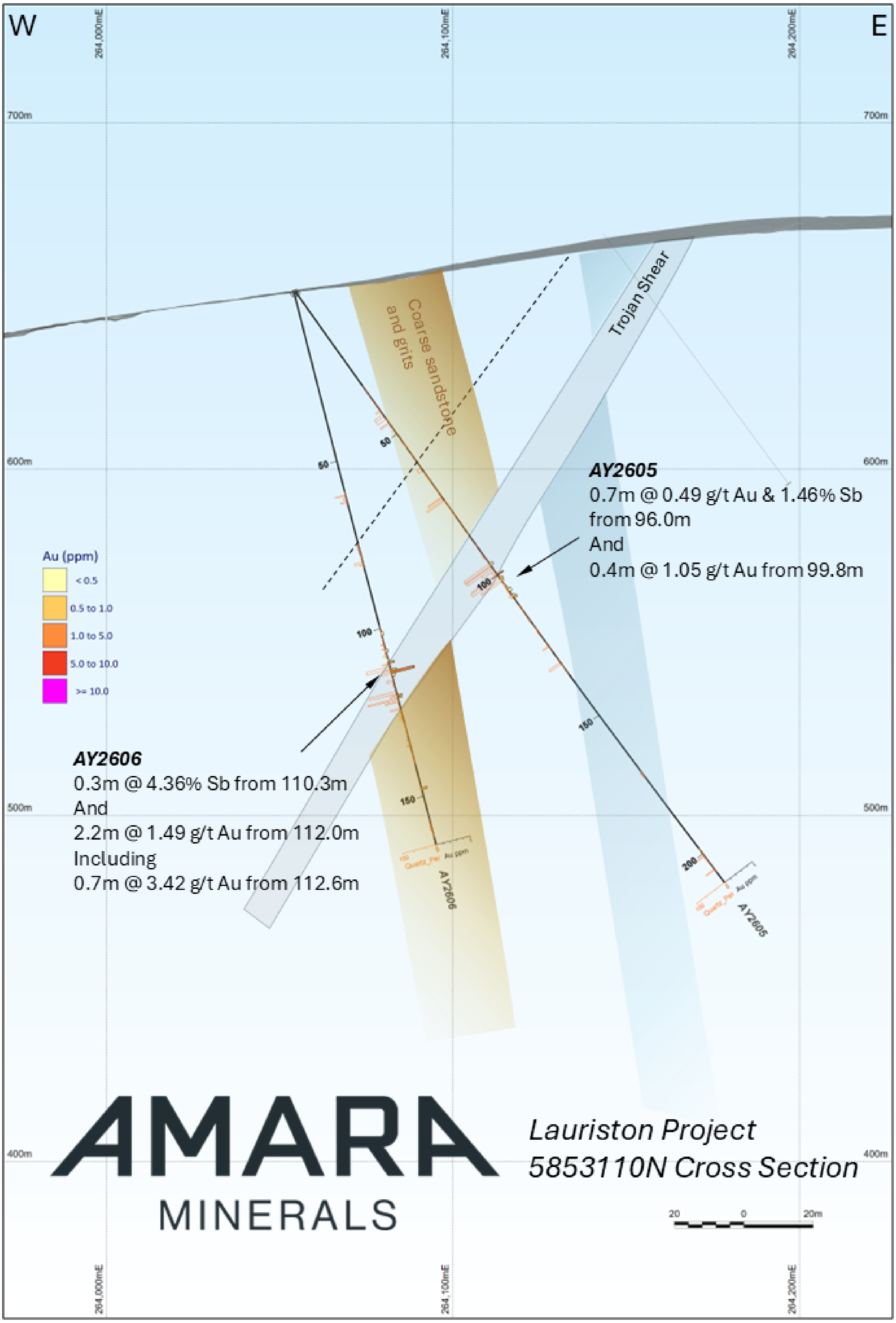

Figure 4: Amara Minerals, Lauriston Gold and Antimony Project – 5853110N Cross section

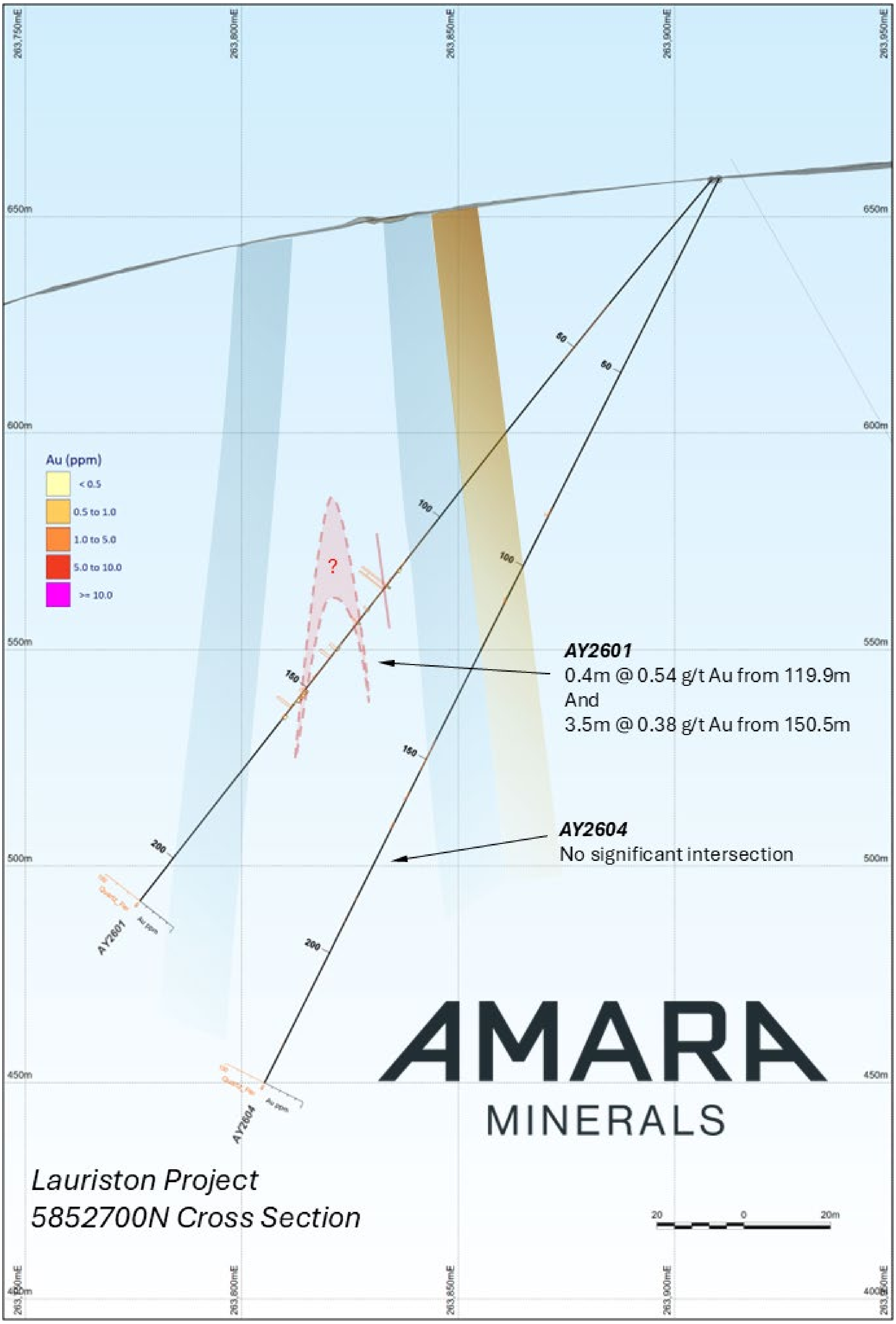

Figure 5: Amara Minerals, Lauriston Gold and Antimony Project – 5852700N Cross section

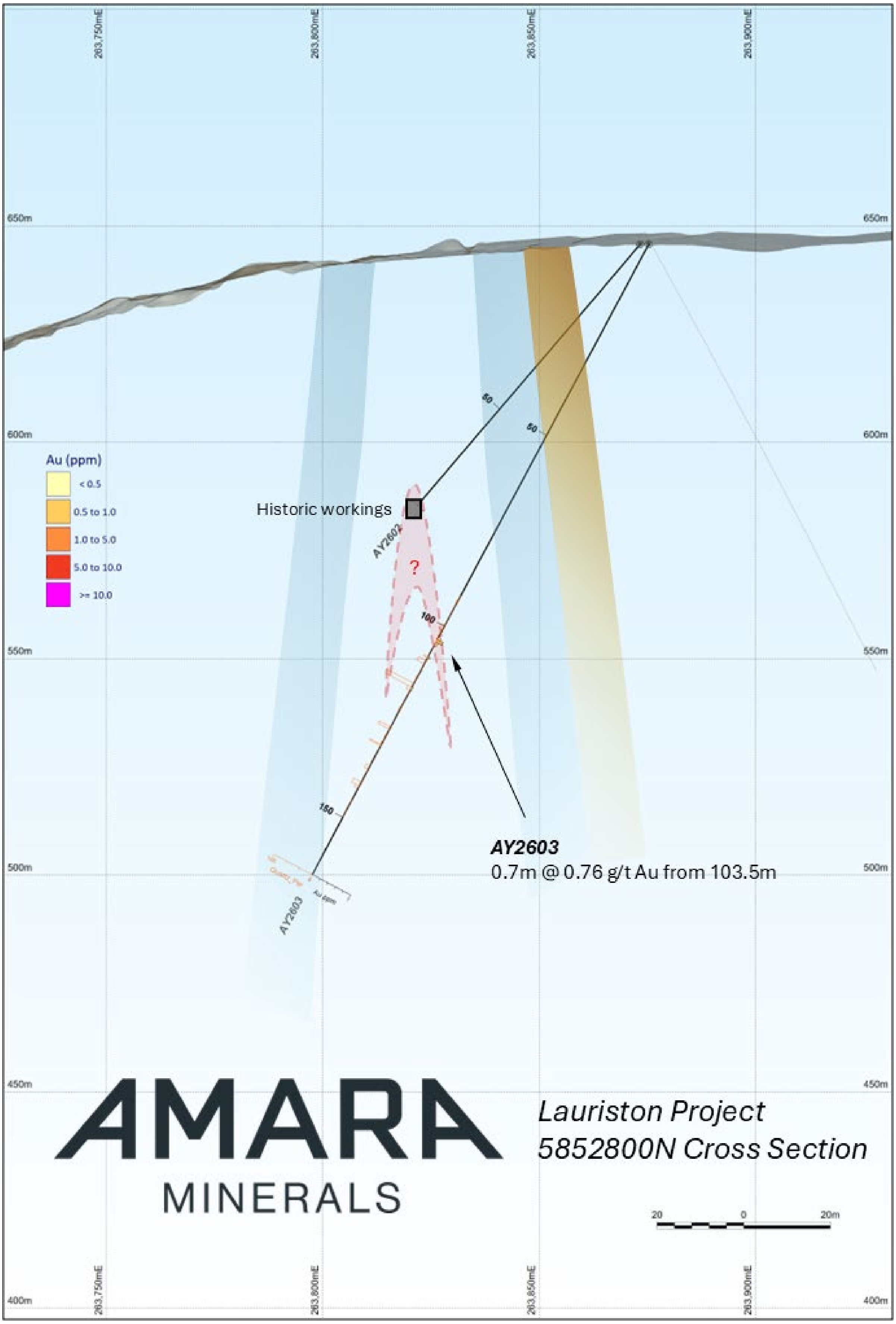

Figure 6: Lauriston Gold and Antimony Project – 5852800N Cross section

Earlier quarter results - Comet Shear and New Trojan

Diamond drilling results reported earlier in the quarter confirmed high-grade gold within the Comet Shear, including **9.8m at 2.76 g/t Au from 90.9m (with 0.7m at 27.1 g/t Au)**, and delivered first antimony hits at New Trojan, including 1.9m at 0.48% Sb and 0.88 g/t Au, and 0.7m at 1.46% Sb (refer to ASX Announcement dated 23 April 2026). These results reinforced the strategic case for the Lauriston system.

Maiden drilling program completed

The Company confirmed completion of its first-phase diamond drilling program at Lauriston, which commenced in October 2025 with an initial planned 3,000m program. A combined total of 3,907.5m was drilled across the Comet and Yankee/Trojan prospects (refer to ASX Announcement dated 18 June 2026).

Prospect	Drill holes	Metres drilled
Comet	8	1,852.7m
Yankee/Trojan	12	2,054.8m
Total	**20**	**3,907.5m**

Table 3: Maiden Lauriston diamond drilling program summary.

Assays for AY2611 and AY2612 at Trojan, and AC2601 and AC2602 at Comet, together with photon re-assaying to test for coarse gold, remain outstanding. Follow-up work at Lauriston is being designed around the results of the current program, with priority on down-dip testing of the high-grade Trojan antimony intercepts, the continuity of the Comet Shear, and step-out drilling along the Comet–Trojan corridor, particularly to the north in the Countess area. Drilling at Lauriston is expected to recommence after the winter period.

Victorian antimony policy backdrop

During the quarter, the Victorian Government launched the Advancing Antimony Grants Program, a $1 million fund supporting early-stage business case work for downstream antimony processing, and the Geological Survey of Victoria and Geoscience Australia commenced a region-wide airborne electromagnetic survey across central Victoria (June–November 2026). Antimony is listed on Australia's Critical Minerals List and is a focus of supply-chain policy in Australia, the United States and the European Union.

Important note on analogies: References to Fosterville, Costerfield and Sunday Creek are provided for geological context only. Mineralisation observed at those projects is not necessarily indicative of, and does not guarantee similar results at, the Lauriston Project.

Apollo Gold and Antimony Project

The Apollo Gold and Antimony Project lies within Victoria's highly prospective Melbourne Zone and demonstrates strong bulk-tonnage gold potential, with mineralisation open at depth and along strike. The project also hosts antimony-bearing stibnite, similar to that at the nearby Costerfield and Sunday Creek deposits.

With the first-phase diamond drilling program at Lauriston complete, the drill rig is being relocated to Apollo to provide additional infill and extensional drilling to assist with resource estimation and to test regional targets, subject to access availability. The program will follow up previously reported key intercepts. The program remains fully funded.

High-grade historical intercepts drilled by previous explorers were previously reported (refer to ASX Announcement dated 14 February 2025) and include:

Hole ID	Intercept
GMDH28	39.5m @ 7.25 g/t Au from 118.6m, including 10.6m @ 17.1 g/t Au from 137.85m
GMDH36	28.0m @ 10.2 g/t Au from 138.0m, including 13.0m @ 17.5 g/t Au from 139.0m
GMDH45	55.1m @ 3.06 g/t Au from 210.0m, including 15.9m @ 6.93 g/t Au from 219.1m
GMDH30	27.6m @ 6.7 g/t Au from 59.0m, including 8.0m @ 11.9 g/t Au from 71.0m
GMDH26	5.8m @ 18.4 g/t Au from 91.8m, including 4.6m @ 22.68 g/t Au from 93.0m
22GMRC12	77.0m @ 1.14 g/t Au from surface, including 35.0m @ 1.85 g/t Au from surface

Table 4: Selected historical Apollo intercepts (drilled by previous explorers).

Recent intercepts from the maiden diamond drilling program were previously reported (refer to ASX Announcement dated 6 October 2025) and include:

Hole ID	Intercept
AA2504	10.9m @ 3.26 g/t Au from 69.1m, including 6.0m @ 5.36 g/t Au from 74.0m
AA2501	27.0m @ 1.69 g/t Au from 255.0m, including 1.69m @ 7.58 g/t Au from 263.31m, 4.60m @ 2.99 g/t Au from 267.00m and 5.13m @ 2.06 g/t Au from 276.87m
AA2501	5.8m @ 3.26 g/t Au from 290.2m, including 2.50m @ 5.43 g/t Au from 290.20m
AA2503	13.0m @ 1.61 g/t Au from 54.0m, including 3.01m @ 5.26 g/t Au from 63.49m

Table 5: Recent Apollo maiden drilling intercepts.

The Company confirms it is not aware of any new information or data that materially affects the information included in the announcements referenced above, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

Corporate

Change of Company name and ASX code

Following shareholder approval at the General Meeting held on 12 May 2026, the change of the company name from Adelong Gold Limited to Amara Minerals Limited was processed by the Australian Securities and Investments Commission. The Company commenced trading under its new name and ASX code (AM3) on 15 May 2026 (refer to ASX Announcements dated 12 May 2026 and 15 May 2026). The new name reflects the Company's strategic repositioning into the Apollo and Lauriston gold and antimony projects in Victoria. Shareholders were not required to take any action, and existing holdings, holding statements and HIN/SRN details remain valid. The Company's ASX ticker codes following the change are:

ASX Code	Security
AM3	Ordinary fully paid shares
AM3O	Option expiring 30 June 2026
AM3OA	Option expiring 1 May 2029

Table 6: Listed securities following the name change.

Board appointment

The Company appointed Mr Christopher Gerteisen as Non-Executive Director, effective 6 May 2026 (refer to ASX Announcement dated 6 May 2026). Mr Gerteisen is CEO and Executive Director of Nova Minerals Limited (ASX/NASDAQ: NVA) and joins the Board as Nova's nominee, following Nova's A$1 million cornerstone investment in September 2025. He brings more than 30 years of resource project experience across North America, Australia, and Asia, with development credentials in antimony and gold that are directly relevant to Lauriston. The Board has determined that Mr Gerteisen is not considered independent, given his role at Nova, a substantial shareholder; Mr Kurt Lingohr continues as an Independent Non-Executive Director. Mr Gerteisen's appointment will be put to shareholders for ratification at the next Annual General Meeting. The Board also thanked former Nova nominee Mr Louie Simens for his contribution during his tenure.

Change of Share Registry

As of 22 June 2026, responsibility for the company's share registry services was transferred from Computershare Limited (Computershare) to Xcend Pty Ltd (XCEND) (refer to ASX Announcement dated 19 June 2026).

$2.2 million placement

The Company received firm commitments for (refer to ASX Announcement dated 16 June 2026), and subsequently completed (refer to ASX Announcement dated 24 June 2026), a placement to raise approximately $2.2 million through the issue of 440,000,000 fully paid ordinary shares at $0.005 per share - a 25% premium to the last traded price of $0.004 (11 June 2026) and an approximate 8.5% premium to the 10-day VWAP. Nova Minerals subscribed for $500,000 as a cornerstone investor, increasing its strategic position. The Placement included one free attaching listed option for every two shares subscribed (AM3OA, exercisable at $0.008, expiring 1 May 2029), subject to shareholder approval.

Item	Detail
Total shares issued	440,000,000 fully paid ordinary shares
Issue price	$0.005 per share
Total raised	$2,200,000
Premium to last traded price	25% (last traded price $0.004, 11 June 2026)
Premium to 10-day VWAP	~8.5% ($0.00461)
Premium to 20-day VWAP	~3.3% ($0.0048)
Listing Rule capacity	LR 7.1: 173,334,546 shares; LR 7.1A: 266,665,454 shares
Attaching options	220,000,000 AM3OA options (exercisable at $0.008, expiring 1 May 2029), subject to shareholder approval
Cornerstone investor	Nova Minerals Limited (ASX/NASDAQ: NVA) — $500,000 (100,000,000 shares)
Director participation	Chairman Mena Habib — $75,000 (15,000,000 shares); MD Ian Holland — $25,000 (5,000,000 shares), subject to shareholder approval
Lead manager	Barclay Wells Limited
Use of funds	Continued diamond drilling at Lauriston and Apollo; assess new opportunities; general working capital

Table 7: Placement summary.

Great Divide Mining proceedings

The Company referred to an announcement by Great Divide Mining Limited (ASX: GDM) regarding the commencement of proceedings in the Supreme Court of New South Wales in relation to the ATO liability of Challenger Mines Pty Ltd. The Company rejects GDM's position that the liability falls within the scope of the relevant indemnity, intends to defend the proceedings, and will file its response with the Court (refer to ASX Announcement dated 18 May 2026). As previously disclosed, the Company's position is that the ATO liability arises from conduct that predated the appointment of the current Board and management team, and it is pursuing available remedies against those responsible. Separately, the Company has appointed a broker to manage the future sale of its GDM shares, subject to the release of escrow tranches (the first 5 million shares expected on 2 August 2026) and noting that GDM has a right of first offer for a period of 18 months from completion. The Company holds 10 million GDM shares and a 1% royalty on gold production at Challenger, and expects proceeds from an eventual sale to provide adequate funds to meet any obligation that may arise from an adverse finding by the Court.

Cash

As at 30 June 2026, the Company held cash of $2.08 million, including the majority of the proceeds from the $2.2 million capital raise.

Listed investments

At quarter-end, the Company held 10,000,000 fully paid ordinary shares in Great Divide Mining Limited (ASX:GDM), received as consideration for the Challenger transaction. The holding is subject to voluntary escrow: 5,000,000 shares are to be released on 2 August 2026, and 5,000,000 on 2 February 2027. As at 27 July 2026, none are saleable. The market value of the holding as at 27 July 2026 was $3.3million.

Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, the Company notes that the only payments to related parties of the Company, as advised in the Appendix 5B for the period ended 30 June 2026, pertain to payments of Directors' Fees and reimbursement of arm-length expenses totalling $103K.

-Ends-

Released with the authority of the board of Amara Minerals Limited.

For further information:

For Further Information

Ian Holland	**Mark Flynn**
Managing Director	**Investor Relations**
ian.holland@amaraminerals.com	mark.flynn@amaraminerals.com
+61 428 397 245	+61 416 068 733

About Amara Minerals

Amara Minerals Limited (ASX:AM3) is an Australian mineral exploration company advancing high-grade exploration at the recently acquired Lauriston and Apollo Gold and Antimony Projects in Victoria. The Company also holds a highly prospective lithium portfolio in Brazil.

The **Lauriston Gold and Antimony Project**, acquired in 2025, is a 28,700-hectare tenement adjacent to the Fosterville Mine. It hosts the high-grade Comet discovery, with drill results including 8.0m at 104 g/t Au and 5.9m at 15.3 g/t Au. With minimal historical drilling and a structural setting comparable to Fosterville's Swan Zone, Lauriston offers strong near-term exploration upside.

These results were previously disclosed in the Company's ASX announcement dated 8 May 2025 titled "Adelong Gold Enters into an Agreement to Acquire High-Grade Lauriston Gold Project, Victoria, Australia". The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

The **Apollo Gold and Antimony Project**, also acquired in 2025, lies within Victoria's highly prospective Melbourne Zone and demonstrates strong bulk-tonnage gold potential, with mineralisation open at depth and along strike. The project also hosts antimony-bearing stibnite, similar to that at the nearby Costerfield and Sunday Creek deposits.

Complementing its gold strategy, Amara Minerals also holds a **strategic lithium portfolio in Brazil**, including tenements in the renowned 'lithium valley' and the Borborema region. These assets provide significant exposure to the global energy transition, with early exploration already identifying promising lithium pegmatite targets. With a diversified portfolio, Amara Minerals is well-positioned for growth and long-term value creation.

Competent Person Statement

Information in this "ASX Announcement" relating to Exploration Results, Mineral Resources and geological data has been compiled by Mr. Ian Holland. Mr Ian Holland is a Fellow (#210118) of the Australasian Institute of Mining and Metallurgy. He is the Managing Director of Amara Minerals Ltd. Ian has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Ian Holland consents to the inclusion of the Exploration Results and Mineral Resources in the form and context it is presented in this market announcement under Listing Rule 5.22.

Forward Looking Statements

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects, joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this announcement to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

Australian Tenement Schedule at 30 June 2026

In accordance with ASX Listing Rule 5.3.3, Amara Minerals Limited provides its list of exploration licences with its June 2026 quarterly activities report.

Project and Location	Tenements Held at Commencement of Quarter	Tenements Acquired or Disposed of During Quarter	Beneficial Interest at End of Quarter	Areas Ha	Notes
Apollo Gold and Antimony Project, Melbourne Zone, Victoria	EL006430	No change	100%	10,200 Ha	Executed a binding purchase agreement with Currawong Resources Pty Ltd, a wholly owned subsidiary of Great Pacific Gold Corporation (TSXV:GPAC), to acquire a 100% interest in Exploration Licence 006430 (EL006430)
	EL008789	No change	100%	11,800 Ha	Lodged a new Exploration Licence application (EL008789)
Lauriston Gold Project, Bendigo Zone, Victoria	EL5479, EL6656, EL7044, EL7045, EL7048 and EL8054	No change	100%	28,700 Ha	Executed a binding sale agreement to acquire a 100% interest in the Lauriston Gold Project from Great Pacific Gold Corp. (TSXV:GPAC).

BRAZILIAN Tenement Schedule at 30 June 2026

Project and Location	Tenements Held at Commencement of Quarter	Tenements Acquired or Disposed of During Quarter	Beneficial Interest at End of Quarter	Areas (km^2)	Notes
Santa Rita do Araçuaí Lithium Project, Minas Gerais, Brazil	832.014 832.015 832.016	No Change No Change No Change	100% 100% 100%	19.30 19.31 13.69	ADG's wholly owned subsidiary, Adelong Gold Brasil Ltda. hold the granting of the licenses by the Brazilian National Mining Agency.
Paraíba Province, Northeastern Brazil	846361/2023 846362/2023 846363/2023 846364/2023 846365/2023 846366/2023 846367/2023 846368/2023 846369/2023 846370/2023	No Change No Change No Change No Change No Change No Change No Change No Change No Change No Change	100% 100% 100% 100% 100% 100% 100% 100% 100% 100%	5.60 5.71 19.80 19.87 17.19 16.17 19.80 19.87 19.74 19.04	ADG's wholly owned subsidiary Adelong Gold Brasil Ltda. will hold the granting of the licenses by the Brazilian National Mining Agency.

AMARA MINERALS

Appendix 5B

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

Name of entity	
AMARA MINERALS LIMITED	
ABN	**Quarter ended ("current quarter")**
15 120 973 775	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	-	(23)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(39)	(191)
	(e) administration and corporate costs	(271)	(1,207)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	(27)
1.7	Government grants and tax incentives	-	-
1.8	Other – GST credits from prior periods	-	123
1.9	**Net cash from / (used in) operating activities**	**(309)**	**(1,310)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(1,000)
	(c) property, plant and equipment	-	(2)
	(d) exploration & evaluation	(575)	(2,449)
	(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	-	750
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	(100)
2.4	Dividends received (see note 3)	-	-
2.5	Other – deconsolidation of former subsidiary	-	(29)
2.6	**Net cash from / (used in) investing activities**	**(575)**	**(2,830)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,955 *	3,205
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	-	(77)
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**	**1,955 ***	**3,128**

* A further $145k was received post quarter end.

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,008	3,091
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(309)	(1,310)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(575)	(2,830)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,955	3,128

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**	**2,079**	**2,079**

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	2,079	1,008
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)**	**2,079**	**1,008**

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	53
6.2	Aggregate amount of payments to related parties and their associates included in item 2	50

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.

There were director fees and consulting services during the quarter.

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

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(309)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(575)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(884)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,079
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,079
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.35

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.

Date: 31 July 2026

Authorised by: Board of Directors

(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 – 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.