

QUARTERLY ACTIVITIES REPORT

For the period ended 31 March 2026

Highlights:

- **Maiden JORC (2012) Mineral Resource defined at Tassa of 18.53Mt @ 52.68 g/t AgEq for 31.4Moz AgEq**, establishing Patriot as an emerging silver growth company with immediate scale
- **Tassa acquisition completed, securing 100% ownership** of a high-grade, surface-starting silver-gold system with significant expansion upside
- **Metallurgical results confirm ~85% silver recoveries**, supporting potential for conventional processing and strong project economics
- **High-grade zones identified**, including Zone S2 (~102 g/t AgEq), representing priority drill targets for resource growth
- **Leadership strengthened** with appointment of **Managing Director & CEO** and **Peru-based Non-Executive Director** to support next phase of growth
- Post quarter, a JORC (2012) Exploration Target was defined at Tassa for **774 Moz-559 Moz SilverEq from 422-359 Mt at 57-48 g/t AgEq**, confirming district-scale scale potential and positioning the project among the **largest undeveloped silver systems globally**.

Cautionary Statement for Exploration Target

The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC code. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target areas reported. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Patriot Resources Limited (“Patriot”, “PAT” or the “Company”) is pleased to provide shareholders and investors with an operations overview to accompany the Appendix 5B for the quarter ending 31 March 2026 (“Quarter” or the “Reporting Period”).

The March 2026 quarter represents a **transformational period** for Patriot, marked by the delivery of a **Maiden JORC (2012) Mineral Resource at Tassa**, completion of its acquisition, and continued advancement of its broader exploration portfolio.

The Company has transitioned into a **resource-stage growth company**, with a clear focus on **resource expansion and development pathways**.



CEO and Managing Director, Dominic Duggan, commented:

“The March quarter represents a defining period for Patriot, marked by the completion of the Tassa acquisition and the delivery of a Maiden JORC Resource of 31.4 million ounces silver equivalent.

Shortly after joining the Company in February, I undertook an extensive site visit to our Tassa project, engaging directly with our technical teams and building a strong understanding of the asset. Importantly, in Peru we prioritised early and meaningful engagement with local communities, which will form a critical foundation as we advance the Tassa Project. As part of this local engagement we have recruited a local senior project geologist and community manager who are progressing the Tassa project.

This milestone establishes Patriot as an emerging silver growth company with immediate scale and a platform to resource expansion. Importantly, the resource remains open in all directions across a ~2.9-kilometre mineralised corridor, highlighting the significant upside we see within the system.

Subsequent to the end of the quarter, our understanding of that upside has materially increased with the definition of a JORC (2012) Exploration Target of 774–559 million ounces silver equivalent at Tassa, reinforcing our view that the current resource represents only a small part of a much larger, district-scale mineralised system.

We look forward to an active June quarter as we progress drilling, technical studies and project advancement across our key assets.”

Operational Overview

Tassa Silver-Gold Deposit, Peru

Transformational Acquisition Completed

During the quarter, Patriot completed the acquisition of 100% of the Tassa Silver-Gold Project, securing a high-grade, silver-dominant asset with immediate resource scale and strong expansion potential.

The project comprises a large-scale epithermal system defined over a ~2.9km mineralised corridor, with mineralisation commencing from surface and remaining open in all directions, supporting strong potential for both open pit development and resource growth.

During the quarter, Patriot has recruited our local in country team to commence working on the technical and community aspects of the project. Patriot now has a Local Senior Project Geologist and Local Community Manager that are progressing the project.



Maiden Mineral Resource Estimate (JORC 2012)

A Maiden JORC (2012) Inferred Mineral Resource Estimate (“MRE”) has been defined at Tassa of:

- **18.53Mt @ 52.68 g/t AgEq for 31.39Moz AgEq**
- Including approximately **25.5Moz silver at 42.73 g/t Ag**

Classification	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)	Ag (Moz)	Ag (g/t)	Au (Moz)	Au (g/t)	Cut-off (g/t AgEq)
Inferred	18.53	31.39	52.68	25.46	42.73	0.04	0.06	25.00

Table 1. Maiden JORC (2012) Mineral Resource Estimation for the Tassa Project.

The MRE outcome is based on 26 diamond drill holes totalling 8,474.5 metres and comprises multiple structurally controlled mineralised zones that remain open, along strike and at depth. The estimate incorporates silver, gold, copper, lead and zinc, with silver representing approximately 81% of contained metal value.

Significant Drill Intercepts include:

- Drill hole T-04 returned 60m @ 224.20 g/t Silver from 24m (incl 16m @ 383.9 g/t Silver and 24m @ 291 g/t Silver)
- Drill hole T-23 returned 37m @ 113.50g/t Silver from 154m (incl 8.7m @ 321.00 g/t)
- Drill hole T-22 returned 16m @ 152.87 g/t Silver and 1.50g/t Gold (incl. 6m @2.55 g/t) from 102m
- Drill hole T-17 returned 81.9m @ 0.41 g/t Gold (incl. 24m @ 0.80 g/t) from 332m
- Drill hole T-21 returned 234m @ 0.25g/t Gold (incl. 114m @ 0.40 g/t) from 200m

Significant Drill intercepts at End of Hole (demonstrating growth potential at depth):

- Drillhole T-01, 26m at 25.38 g/t Ag from 226m to EOH (32.02 g/t AgEq)
- Drillhole T-04, 3m at 29.5 g/t Ag from 206m to EOH (35.73 g/t AgEq)
- Drillhole T-20, 5.6m at 49.5 g/t Ag from 147m to EOH (56.57 g/t AgEq)

The Inferred resource is within a larger Conceptual Exploration Target that demonstrates further growth potential. The Exploration Target is estimated from envelopes connecting mineralised zones from North to South





Figure 1: Drill hole collar locations on the Tassa Project Area

Subsequent to the end of the reporting period, Patriot announced a massive upgrade to the **Exploration Target for the Tassa Silver & Gold Project of 774 Moz-559 Moz SilverEq from 422-359 Mt at 57-48 g/t AgEq**, positioning Tassa among the largest undeveloped silver systems globally.

The updated Exploration Target has been independently prepared and is underpinned by the **first integrated interpretation of more than 20 years of geological (2026-2006), geochemical and geophysical data**, comprising 1,832 surface samples, 8,500m of diamond drilling, ~36kms of IP geophysics and ~70km of magnetics lines, and all reconciled with the Company's February 2026 Maiden Inferred Mineral Resource Estimate.

Mineralisation extends over ~2.9km strike, ~1.0km width and to ~550m depth, supporting potential for large-scale, open pit development, with exceptional high-grade silver results consistently demonstrated across multiple operators. With permitting underway and a planned ~4,000m drill program targeting high-confidence zones, Patriot is well positioned to convert Exploration Target material into Mineral Resources and unlock further district-scale upside across at least 19 identified mineralised zones.

Updated Exploration Target

Classification	AgEq (Moz)	Tonnes (Mt)	AgEq (g/t)
Exploration Target	774-559	422-359	57-48

Table 2: Updated Exploration Target for Tassa Project (Current)



Independent Metallurgical Review Confirms High Silver Recoveries at Tassa

Patriot has engaged Northern Metallurgy (Queensland, Australia) to undertake an independent review of historical metallurgical data. Metallurgical testwork completed at the Tassa Project has delivered highly encouraging results, representing a key early-stage de-risking milestone and providing important insights into potential processing pathways.

Historical cyanidation test work undertaken by ALS Chemex (Peru) on surface samples returned an average silver recoveries of 85.05% across six samples

Planned Next Steps at Tassa:

- Surface Sampling and channel sampling program.
- Community engagement and permitting (underway) to enable 4,000m infill drilling program to target high-priority “bridge zones” between the existing MRE and Exploration Target mineralisation Zones
- Systematic testing of 19 defined target zones to validate continuity and unlock district-scale potential.
- Continuous integration of new drill data to enhance geological understanding and optimise subsequent drill phases.
- Progress technical studies alongside exploration success to support potential JV, strategic partnership or development scenarios.



Kitumba 27715 Project, Zambia

The Kitumba Project offers Patriot meaningful copper discovery upside alongside Patriot's core silver growth strategy. During the quarter, Patriot announced the successful completion of Phase 2 geophysical surveys (ground magnetics and I.P.) and trenching at Target B1 within its 80% owned Kitumba 27715 project ("Kitumba" or the "Project") in Zambia. Results of the geophysics and Trenching have extended the Strike of Target B1 to over 1km. The Project is positioned within the copper-rich Mumbwa District, a recognised belt for large-scale IOCG type copper systems.

The results of the geophysics and trenching, strengthen confidence in the scale and continuity of the Target B1 polymetallic system. Phase 2 geophysical survey was recommended following open-ended anomalies identified after Phase 1 work, combined with geophysics, showed potential for lateral and strike extension of the polymetallic geochemical system (Cu, Au, Ag, Zn, and Pb) at Target B1, supporting progression toward refined drill targeting.

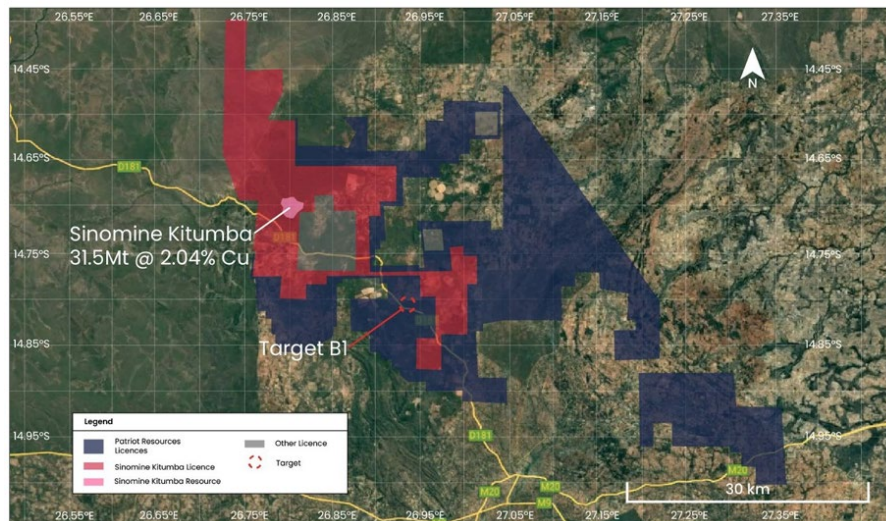


Figure 2: Map showing location of Target B1 and Patriot licence package relative to Sinomine Kitumba

Planned Next Steps for the Kitumba Project

- Data processing and Interpretation
- Design a drill programme to test and validate extensions of these zones at depths exceeding the ~100m limitation of the survey equipment, subject to trench assay results and further data interpretation.



Gorman Lithium Project (100%), Canada

The Gorman Project is located within the Bearhead Lake Fault Zone in north-western Ontario, the same structural corridor hosting Frontier Lithium's PAK-Spark Project, now recognised as a nationally strategic lithium asset by both government and major industry partners. Previously announced high-grade rock chip sampling underpins the trend, with values of >3 % Li₂O (up to 3.71 % Li₂O) in outcrops across the G0-G3 pegmatites.

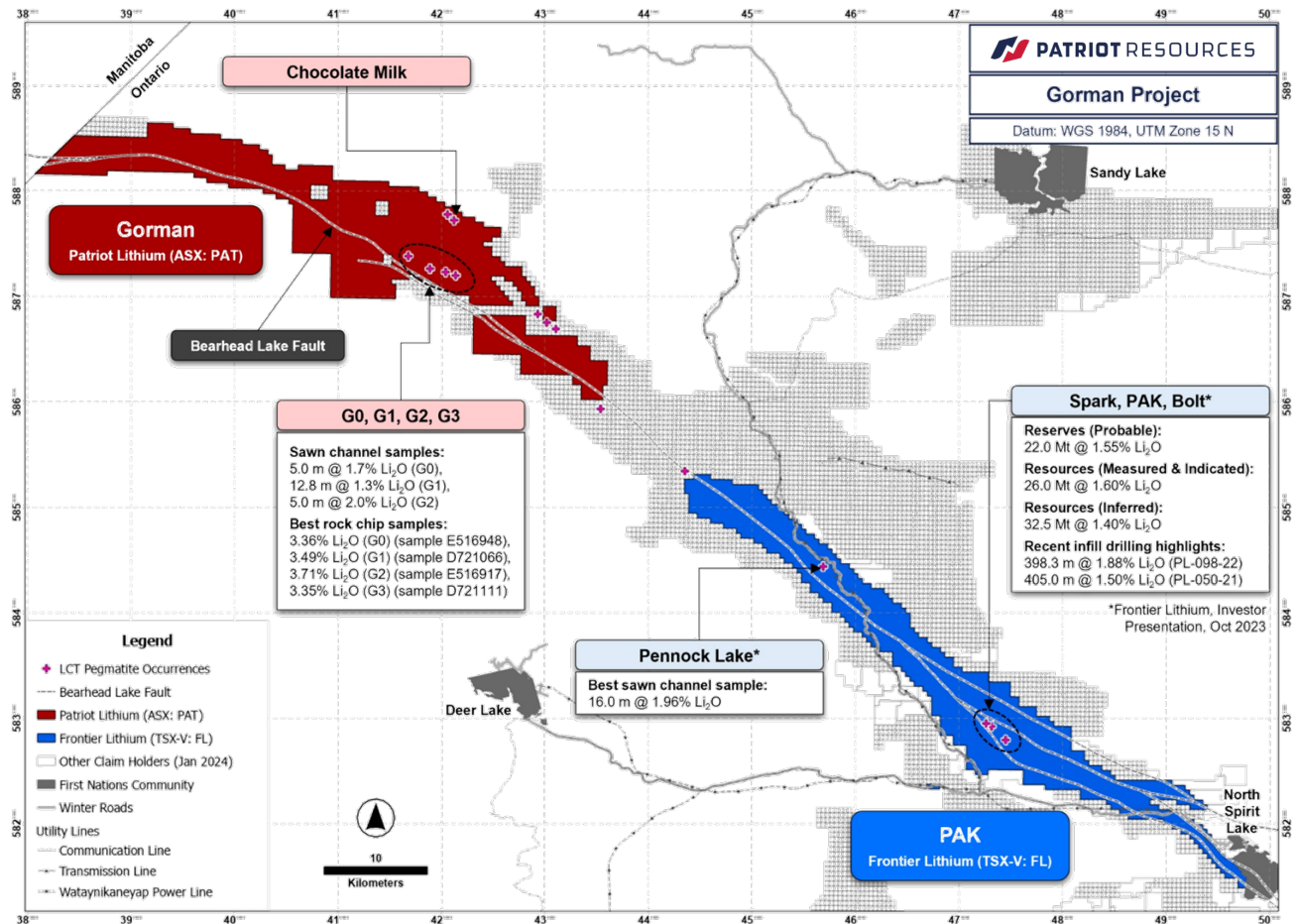


Figure 3: Gorman Project with LCT pegmatite occurrences shown as crosses. Also shown are Patriot's outcropping, high-grade G0-G3 lithium pegmatites and Frontier Lithium's mining claims and PAK, Spark and Bolt lithium deposits.



Corporate Overview

Appointments

During the quarter, the Company appointed Mr Dominic Duggan as Managing Director and Chief Executive Officer of the Company. His combined technical, operational and financial expertise positions him well to lead Patriot through its next phase of growth as the Company advances its global portfolio.

Patriot also appointed Mr Diego Cillóniz as a Non-Executive Director. Mr Cillóniz is a Peruvian corporate lawyer with more than 20 years' experience representing foreign investors in Peru, with a particular focus on the mining and oil and gas sectors. His appointment strengthens the Company's in-country governance, legal and regulatory capabilities as Patriot advances its flagship Tassa high-grade Gold-Silver Project in Peru.

Coinciding with this appointment, Mr Phil Thick resigned as Non-Executive Director to facilitate the appointment of an additional Peru-based director. The Board thanks Mr Thick for his valuable contribution and guidance and wishes him well in the future.



Image: (left) CEO & MD, Dominic Duggan pictured with Patriot's Chief Geologist Eugene Gatora on a recent trip to the Kitumba copper project in Zambia



Placement and engagement of Next Investors

After the quarter ended, Patriot announced a \$0.5 million share placement to Next Investors (S3 Consortium Pty Ltd), issuing 10,000,000 shares at \$0.05 per share, representing a premium to the prevailing market price.

The Company also entered into a 24-month investor relations and marketing agreement with Next Investors, under which 8,680,000 shares were issued (subject to escrow) to support enhanced investor engagement and market awareness.

The partnership is expected to broaden Patriot's exposure to targeted investors and support its capital markets strategy, particularly in relation to growing interest in the Company's high-grade Tassa Silver Project in Peru.

Related Party Transactions

In accordance with ASX Listing Rules 4.7C.3 payments to related parties of the entity and their associates outlined in the Company's Appendix 5B for the quarter relate to Directors fees and rent.

Performance Rights

A summary of the Performance Rights on issue at the end of the quarter is outlined below.

Class	Milestone	Expiry	Number	Vested (Yes/No)
Class B Performance Rights	Each Class B Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a volume weighted average price for 20 consecutive trading days (20 Day VWAP) exceeding \$0.60.	Five (5) years from the date of issue.	625,000	No
Class C Performance Rights	Each Class C Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP exceeding \$0.70.	Five (5) years from the date of issue.	625,000	No
Total			1,250,000	



Compliance Statement

The information in this report relating to operational and exploration activities at the Tassa Silver & Gold Project, Ontario Lithium Project and Zambian Copper Projects has been extracted from ASX announcements previously released by the Company. These announcements are listed below and are available on the Company's website at www.patriotresources.com.au and on the ASX platform (ASX code: PAT).

Date	Announcement Title
13 January 2026	Silver-Gold Assays Validate Polymetallic System at Target B1
29 January 2026	Copper-gold-silver polymetallic system extended at Kitumba
2 February 2026	Appointment of Chief Executive Officer
16 February 2026	31.4Moz AgEq Maiden Mineral Resource at Tassa Project
2 March 2026	Tassa Acquisition Completed
5 March 2026	Metallurgical Tests Confirm High Silver Recoveries at Tassa
12 March 2026	Half Yearly Reports and Accounts
19 March 2026	Appointment of Chief Executive Officer and Managing Director
26 March 2026	Board Change
26 March 2026	Investor Presentation - March 2026
9 April 2026	Placement, Investor Relations & Marketing Update
24 April 2026	Massive Exploration Target of 774-559 Moz AgEq at Tassa

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

This announcement has been approved by the Board of Directors.

For further information, please contact:

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PATRIOT RESOURCES

Tenement Schedule

Patriot tenement/claim holding at 31 March 2026 is set out below. All the claims are held by Patriot Lithium (Canada) Inc, Copperkit Minerals Limited, Coppermirkal Mining Limited and Colque Peru SAC. (wholly owned subsidiary companies of Patriot Resources Limited).

Project	License Number	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Tassa	010366307	Colque Peru SAC	100%	100%
Tassa	010366407	Colque Peru SAC	100%	100%
Tassa	010133506	Colque Peru SAC	100%	100%

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Kitumba 27715	27715-HQ-LML	Copperkit Minerals Limited*	80%	Nil
Mirkal	32052-HQ-LEL	Coppermirkal Mining Limited*	80%	Nil
Chimban	33587-HQ-LEL	Coppermirkal Mining Limited*	80%	Nil

*Pending processing at the Ministry of Mines and Minerals Development

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	769033	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769034	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769036	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769037	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769038	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769039	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769041	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769043	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769045	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769047	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769049	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769052	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769055	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769058	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769060	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769062	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769063	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769065	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769067	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769069	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769070	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769072	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769074	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769075	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769077	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769081	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769083	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil

PATRIOT RESOURCES

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	769085	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769087	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769089	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769091	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769093	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769095	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769096	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769098	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769100	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769102	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769103	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769104	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769105	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896505	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799480	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799481	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799482	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799483	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799484	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799485	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799486	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799491	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799492	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834737	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834738	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834740	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834741	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834742	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834743	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834744	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834745	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834746	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896507	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896508	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896509	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	857475	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896504	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896506	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896510	Patriot Lithium (Canada) Inc	100%	23/08/2026	Nil
Gorman	751362	Patriot Lithium (Canada) Inc	100%	14/05/2026	Nil
Gorman	896514	Patriot Lithium (Canada) Inc	100%	14/05/2026	Nil
Gorman	896516	Patriot Lithium (Canada) Inc	100%	14/05/2026	Nil
Gorman	896518	Patriot Lithium (Canada) Inc	100%	13/06/2026	Nil
Gorman	896512	Patriot Lithium (Canada) Inc	100%	4/07/2026	Nil

PATRIOT RESOURCES

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	896511	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896513	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896515	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896517	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896519	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896520	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896521	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896522	Patriot Lithium (Canada) Inc	100%	14/05/2026	Nil

Appendix 5B

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

Name of entity

Patriot Resources Limited

ABN

83 647 470 415

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(474)	(1,107)
(b) development	-	-
(c) production	-	-
(d) staff costs	(147)	(415)
(e) administration and corporate costs	(228)	(496)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(846)	(2,014)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(704)	(704)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(704)	(704)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,350	4,550
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	(182)	(327)
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	2,168	4,223
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,196	1,340
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(846)	(2,014)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(704)	(704)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,168	4,223

Appendix 5B

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(49)	(80)
4.6	Cash and cash equivalents at end of period	2,765	2,765

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	2,739	2,189
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Petty Cash)	26	7
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,765	2,196

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	188
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.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
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)	(846)
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)	(846)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,765
8.5 Unused finance facilities available at quarter end (item 7.5) ¹	-
8.6 Total available funding (item 8.4 + item 8.5)	2,765
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.27
<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	
<i>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.</i>	

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 April 2026.....

Authorised 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 – 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.