

Quarterly Activities Report

For the period ending 31 March 2026

HIGHLIGHTS

- Waratah Minerals progressed its aggressive 80,000-metre growth and discovery drilling program at its 100% owned Spur Gold Project.
- A total of 10 drill rigs completed 26 drill holes for 14,822m during the quarter.

Consols Zone Extensional and Exploration Drilling:

- Drilling returned assay results confirming significant shallow gold mineralisation extending up-dip of previous results.
- Significantly 7 drill holes for 7,527m were completed at Consols where mineralisation is being extended and remains open to the east, west and southwest.

Spur Zone Resource Definition Drilling:

- Infill and definition drilling returned results in line or better than expected, confirming continuity of broad zones of shallow gold with multiple higher-grade zones.
- Extensional drilling at Spur has expanded high grade mineralisation to the eastern extents of drilling coverage.
- High gold recoveries of over 90% (90-97%) by gravity and conventional leaching indicated by early-stage test work on samples from the Spur Zone.

Corporate:

- Signed exclusive right to acquire 100% of the strategic Ironclad Mining Lease, which consolidates district-scale tenure and provides compelling walk-up drill targets.
- Waratah is well-funded and held **\$22.4** million in cash on 31 March 2026.

Waratah Minerals Limited (ASX: WTM) (Waratah or the Company) is pleased to report on its activities during the quarter ended 31 March 2026 (March **Quarter** or the **Quarter**). The Company progressed its active 80,000m drill program at its Spur Gold Project in New South Wales.

Drilling has continued to return significant results extending and infilling the known mineralisation and providing multiple high-grade zones to follow up.

Waratah Minerals Executive Chair, Andrew Stewart, said:

"The March quarter has seen significant progress for Waratah, as we advance our aggressive 80,000-metre drilling program at the Spur Gold Project.

"With 10 rigs now operational, our team is delivering results that confirm the continuity of broad zones of high-grade gold, while successfully extending the known mineralisation at both the Consols and Spur Zones.

"Additionally, securing a 100% right to acquire the Ironclad Mining Lease consolidates a district-scale landholding in a premier gold-copper district, offering compelling opportunities for our next phase of discovery."

SPUR PROJECT GOLD-COPPER (EL5238, WTM 100%)

The Spur Project (EL5238) is located 5km west from Newmont Corporation's Cadia Valley Project (>50Moz Au, 9.5Mt Cu) and is hosted in equivalent Late Ordovician aged geology of the Molong Belt within the wider Lachlan Fold Belt.

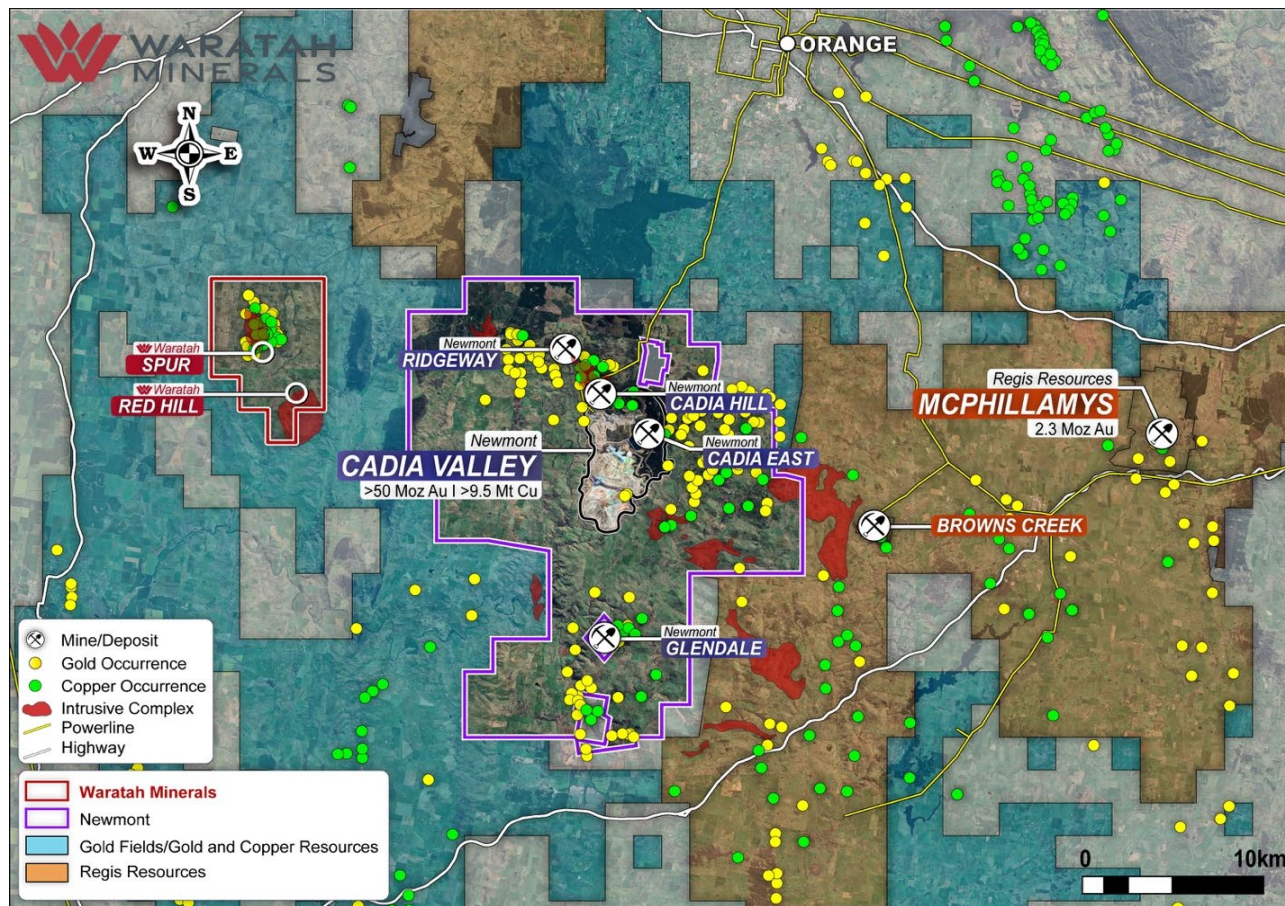


Figure 1: Spur Gold Project, located in an established mining district, New South Wales, Australia

Ten diamond drill rigs were in operation across the Spur Gold Project at the end of the March quarter, with a primary strategy to define and expand shallow mineralisation at the Spur Zone and aggressively grow the Consols Zone by tracking the high-grade mineralisation intersected in SPRCD062 to surface¹ (Figure 2).

At the Consols Zone, approximately 40,000m of diamond drilling (DD) is underway to target a series of high-grade gold lenses associated with sheeted east-west striking quartz-sulphide vein sets associated with strong potassic alteration. This area holds the potential for further significant high-grade discoveries, with the opportunity to rapidly add ounces, unlocking substantial resource growth.

At the Spur Zone, a total of approximately 40,000 metres of definition drilling is underway. Systematic drilling is planned to test mineralisation to depths of 400m to define existing and significantly increase the current size of the Spur Zone. High-grade plunging shoots are being targeted by close spaced definition drilling to ensure they are fully captured in any future resource estimate, and to inform drill designs for extensional drilling at Spur.

Surface structural mapping continues and a regional soil sampling campaign targeting new areas is underway.

Reverse Circulation drilling is scheduled for high-priority targets Alpine and Gazzards later in April 2026.

¹ ASX Announcement 22 January 2026 - 80,000m drilling commences at Spur Gold Project

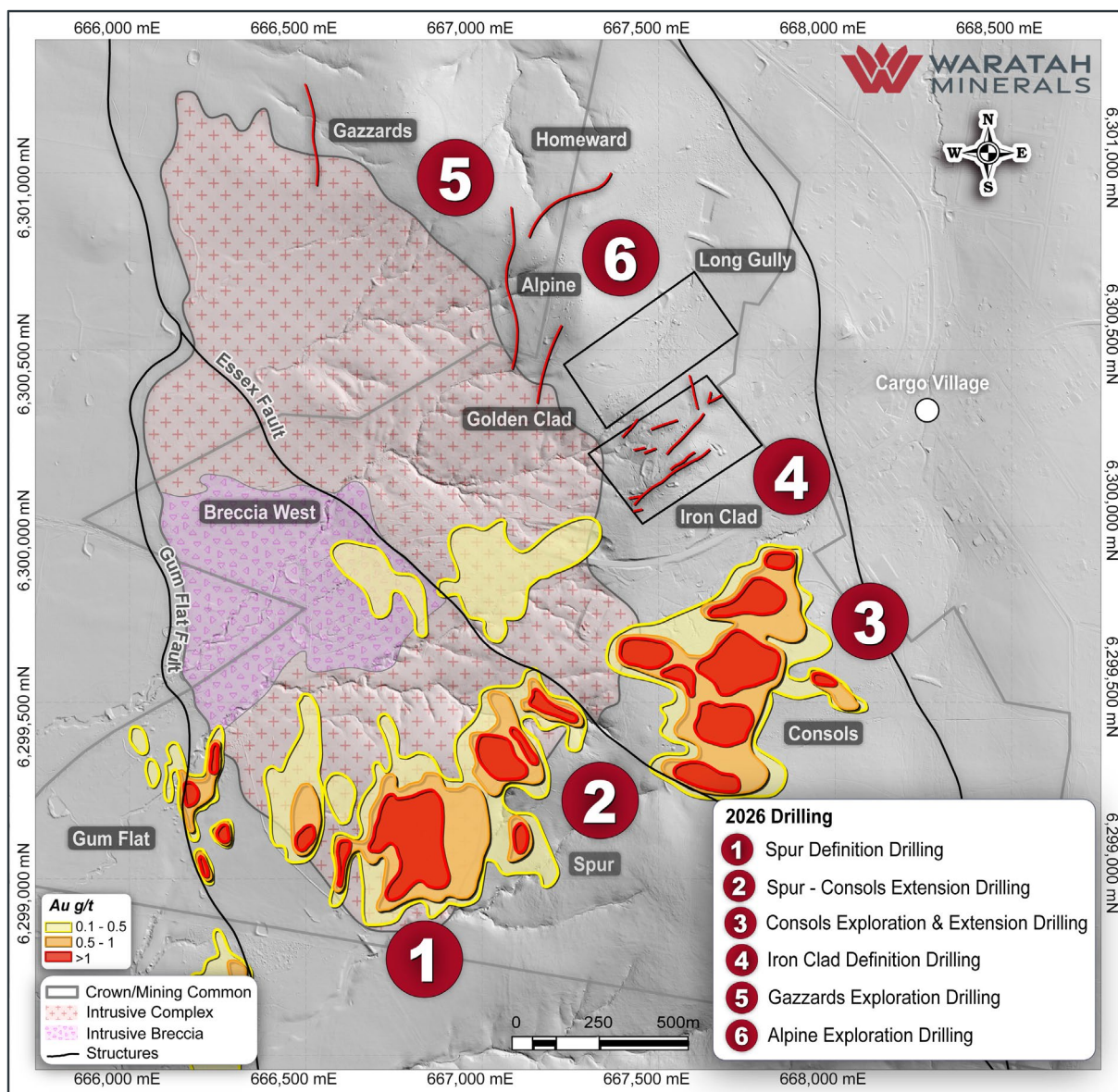


Figure 2: Spur Gold Project showing drilling and exploration priorities. Gold mineralisation contours projected to surface.

CONSOLS ZONE DRILLING

Drilling at the Consols Zone continued through the March quarter, with five rigs systematically drilling step out holes from the wide and multiple high-grade zones recently identified in drill hole SPRCD062 (208.7m @ 1.17 g/t Au from 514m (ASX WTM 4 August 2025).

Assay results returned from Consols drilling during the quarter have confirmed significant shallow gold mineralisation extending up-dip of previous results. Furthermore, the mineralised system has been extended to the east, west and southwest^{2 3 4 5}.

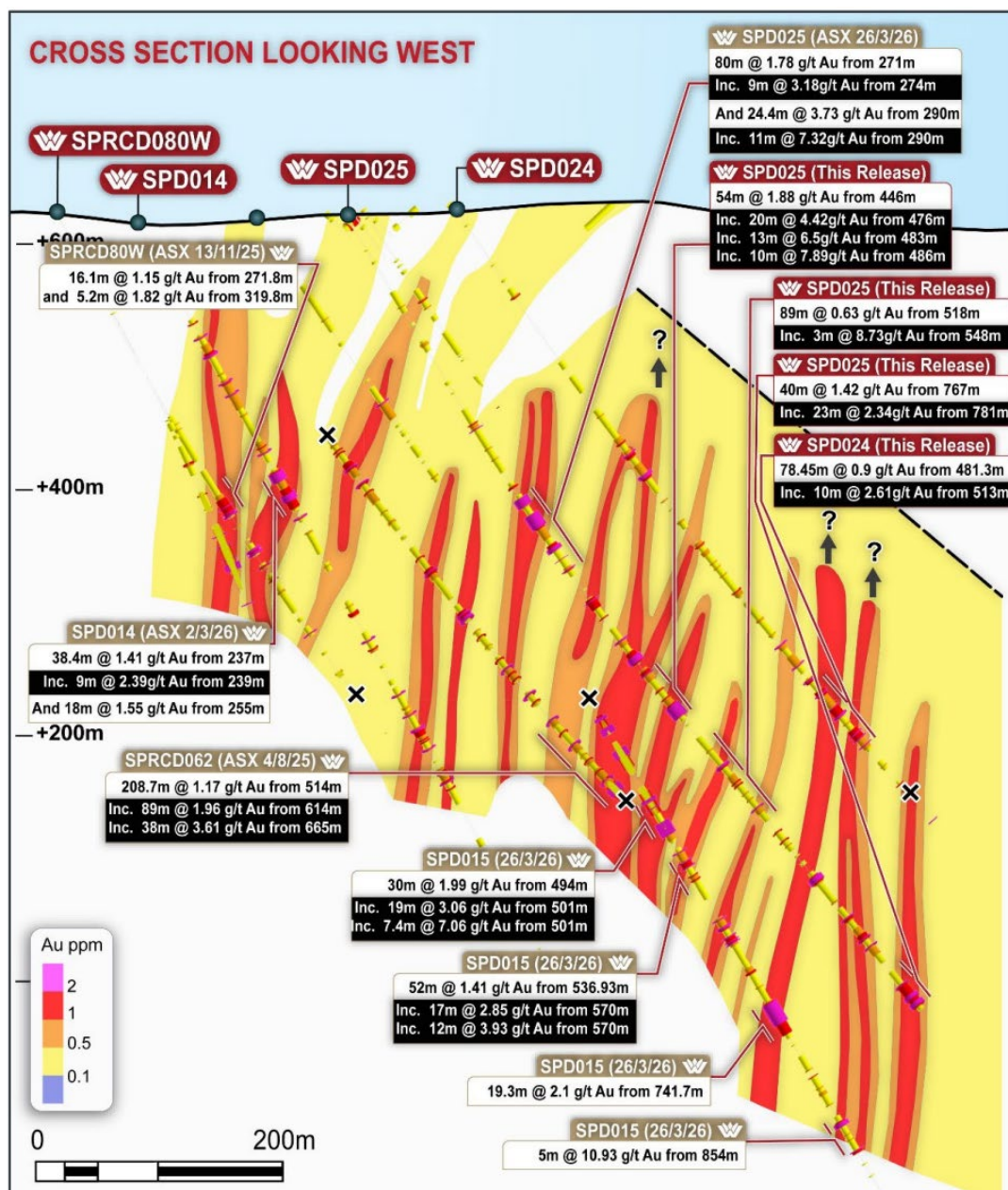


Figure 3: Consols Zone cross section running south to north looking west. 100m clipping window.

² ASX Announcement 2 February 2026 – Drilling returns high-grade gold hits from Consols & Spur

³ ASX Announcement 2 March 2026 – Drilling Expands Spur and Consols Gold Systems

⁴ ASX Announcement 26 March 2026 – Consols High-Grade Gold Mineralisation and System Expansion

⁵ ASX Announcement 15 April 2026 – High-Grade Gold Mineralisation Continues to Grow at Consols

SPD025 returned significant shallow high-grade gold including two +100-gram metre intercepts and extended the broad high-grade zone in SPRCD062 a further 75m west of known mineralisation.

- **80m @ 1.78g/t Au from 271m (SPD025)**
inc. 9m @ 3.18g/t Au from 274m
- and 24.4m @ 3.73g/t Au from 290m
inc. 11m @ 7.32g/t Au from 290m
- and 54m @ 1.88 g/t Au from 446m
inc. 20m @ 4.42 g/t Au from 476m
inc. 13m @ 6.5 g/t Au from 483m
inc. 10m @ 7.89 g/t Au from 486m
- and 89m @ 0.63 g/t Au from 518m
inc. 3m @ 8.73 g/t Au from 548m
- and 40m @ 1.42 g/t Au from 767m
inc. 23m @ 2.34 g/t Au from 781m
inc. 1m @ 20.59 g/t Au from 781m

SPD024 extended higher grade mineralisation 100m up-dip of SPD011:

- **78.45m @ 0.9 g/t Au from 481.3m (SPD024)**
inc. 10m @ 2.61 g/t Au from 513m

SPD019w extended gold mineralisation shallower at the eastern margin of Consols and confirmed a doubling of the width of high-grade mineralisation 35m above SPD019:

- **72.5m @ 1.58 g/t Au from 431m (SPD019w)**
inc. 49.5m @ 2.22 g/t Au from 451m
inc. 20m @ 3.42 g/t Au from 480.5m
inc. 3.5m @ 7.97 g/t Au from 480.5m

SPD015 defined a new shallow zone of high-grade mineralisation 40m up dip from previous intercept (Upper Gold Zone) and returned multiple zones of exceptional high-grade gold within broad zones of mineralisation:

- **42m @ 2.95g/t Au from 262m (SPD015)**
inc. 16m @ 7.48g/t Au from 283m
inc. 12m @ 9.73 g/t Au from 287m
- and 35m @ 1.75 g/t Au from 452m
inc. 6.17m @ 4.72 g/t Au from 480m
- and 30m @ 1.99g/t Au from 494m
inc. 19m @ 3.06g/t Au from 501m
inc. 7.4m @ 7.06g/t Au from 501m
- and 52m @ 1.41g/t Au from 536.93m
inc. 17m @ 2.85g/t Au from 570m
inc. 12m @ 3.93g/t Au from 570m
- and 19.3m @ 2.1g/t Au from 741.7m
- and 5m @ 10.93g/t Au from 854m

Strong step out results from Consols extended the mineralisation to the east and to the southwest of the known system.

SPD019 returned four higher-grade zones of gold within a broad envelope of mineralisation 80m east of previous drilling:

- **74m @ 1.6g/t Au from 453m (SPD019)**
inc. 27m @ 2.35g/t Au from 475m
inc. 5.4m @ 8.46g/t Au from 513.6m
- and 18.15m @ 2.9g/t Au from 597.85m
- and 12m @ 3.25g/t Au from 892m
inc. 9m @ 4.2g/t Au from 895m

SPD014 extended shallow higher-grade mineralisation 150m to the southwest of SPRCD062:

- **38.4m @ 1.41g/t Au from 237m (SPD014)**
inc. 9m @ 2.39g/t Au from 239m
- and 18m @ 1.55g/t Au from 255m

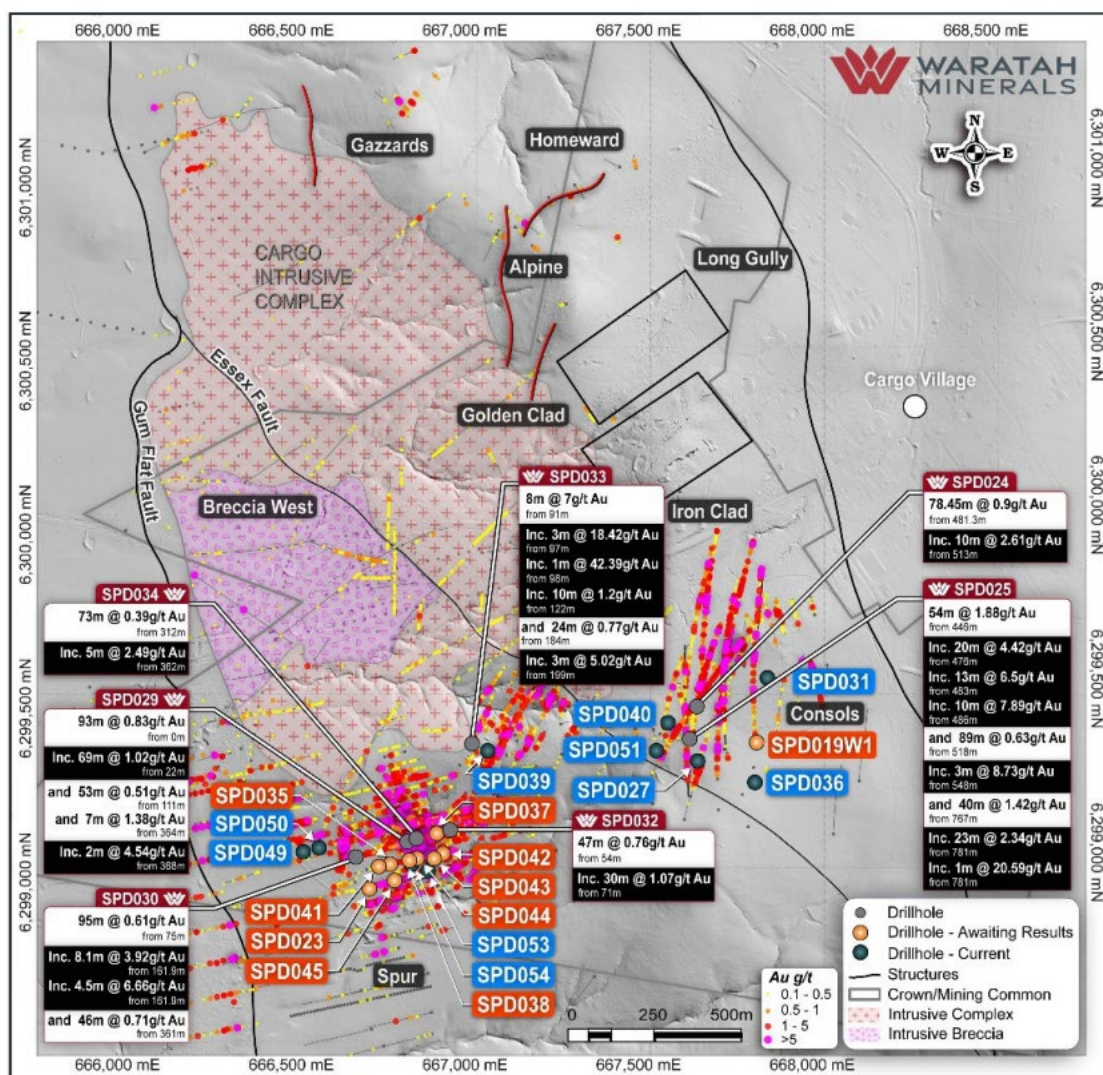


Figure 4: Spur Gold Project plan showing significant drilling intercepts

SPUR ZONE DRILLING

Drilling at the Spur Zone continued through the March quarter, with infill and definition drilling returning results in line or better than expected^{2 3 4 5}. Assay results confirm continuity of broad zones of shallow gold with multiple higher-grade zones. SPD021 returned the highest-grade interval to date.

- **6m @ 24.56 g/t Au from 329m (SPD021)**
inc. 1m @ 146 g/t Au from 333m
- and 9m @ 5.52 g/t Au from 142m
- **32.7m @ 2.61g/t Au from 0.3m (SPD020)**
inc. 10.9m @ 6.83g/t Au from 8m
- **19m @ 1.14g/t Au from 132m (SPD016)**
inc. 2.3m @ 8.53g/t Au from 142m
- **4m @ 7.07g/t Au from 159m (SPD017)**
- and 4m @ 2.78g/t Au from 178m
- and 9.05m @ 1.69g/t Au from 192.95m
- and 8m @ 2.9g/t Au from 261m
- **58m @ 0.51g/t Au from 135m (SPD028)**
inc. 4m @ 2.35g/t Au from 182m
- and 41m @ 0.96g/t Au from 271m
inc. 21.86m @ 1.63 g/t Au from 277.14m
inc. 8m @ 3.01 g/t Au from 277.14m
inc. 4.1 @ 5.25 g/t Au from 280.2m
- and 88.4m @ 0.61g/t Au from 331.6m
inc. 10m @ 2.11 g/t Au from 340m
inc. 1m @ 11.5 g/t Au from 340m
- **93m @ 0.83 g/t Au from 0m (SPD029)**
inc. 69m @ 1.02 g/t Au from 22m
- and 7m @ 1.38 g/t Au from 364m
inc. 2m @ 4.54 g/t Au from 368m
- **95m @ 0.61 g/t Au from 75m (SPD030)**
inc. 8.1m @ 3.92 g/t Au from 161.9
inc. 4.5m @ 6.66 g/t Au from 161.9
- and 46m @ 0.71 g/t Au from 361m
- **47m @ 0.76 g/t Au from 54m (SPD032)**
inc. 30m @ 1.07 g/t Au from 71m
- **5m @ 2.49 g/t Au from 362m (SPD034)**

Extensional drilling at Spur has expanded high grade mineralisation to the eastern extents of drilling coverage.

- **227m @ 0.62g/t Au from 136m (SPD026)**
- and 36.35m @ 2.32g/t Au from 447.35m
inc. 1.65m @ 45.27g/t Au from 447.35m
- **8m @ 7 g/t Au from 91m (SPD033)**
inc. 3m @ 18.42 g/t Au from 97m
inc. 1m @ 42.39 g/t Au from 98m
inc. 10m @ 1.2 g/t Au from 122m
- and 24m @ 0.77 g/t Au from 184m
inc. 3m @ 5.02 g/t Au from 199m

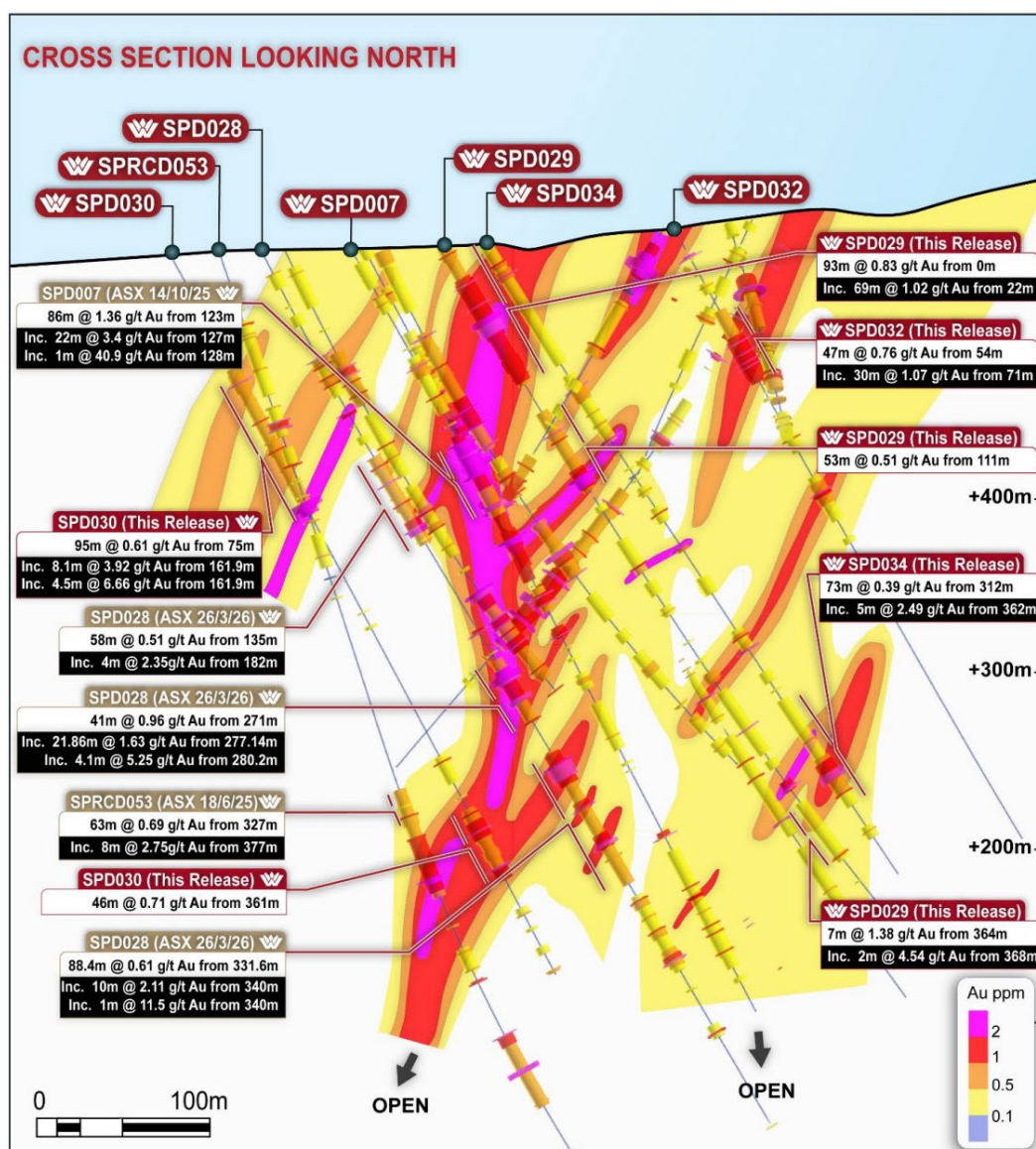


Figure 5: Spur Zone cross section looking north. 50m clipping window.

STRATEGIC ACQUISITION OF IRONCLAD MINING LEASE (GL5828)

During the March quarter, Waratah announced that it had entered a binding agreement to acquire 100% of the highly prospective Ironclad Mining Lease (GL5828)⁶.

This historic mine area, when combined with Waratah's existing landholding, forms a highly strategic and district-scale position in one of Australia's most prolifically endowed gold terranes (**Figure 6**).

The Ironclad Mining Lease (GL5828) is located 1.4km along strike from the Spur and Consols gold discoveries. Ironclad was the largest mine in the historic Cargo Gold Field, with production records indicating that 172kg of gold at between 30g/t and 61g/t Au and 10.7 tonnes of copper was produced during its period of operation (1875-1890) (NSW Geological Survey Report GS1976/320, 23 November 1977).

Much of the Ironclad project area has not been systematically explored since the mid-1990s, when the focus was on shallow oxide gold targets. Historical mining infrastructure and waste dumps mean significant parts of the tenure are under-explored, even though historic drilling contains numerous gold intercepts that demonstrate the strong gold endowment and provide compelling walk-up opportunities for Waratah's next phase of exploration.

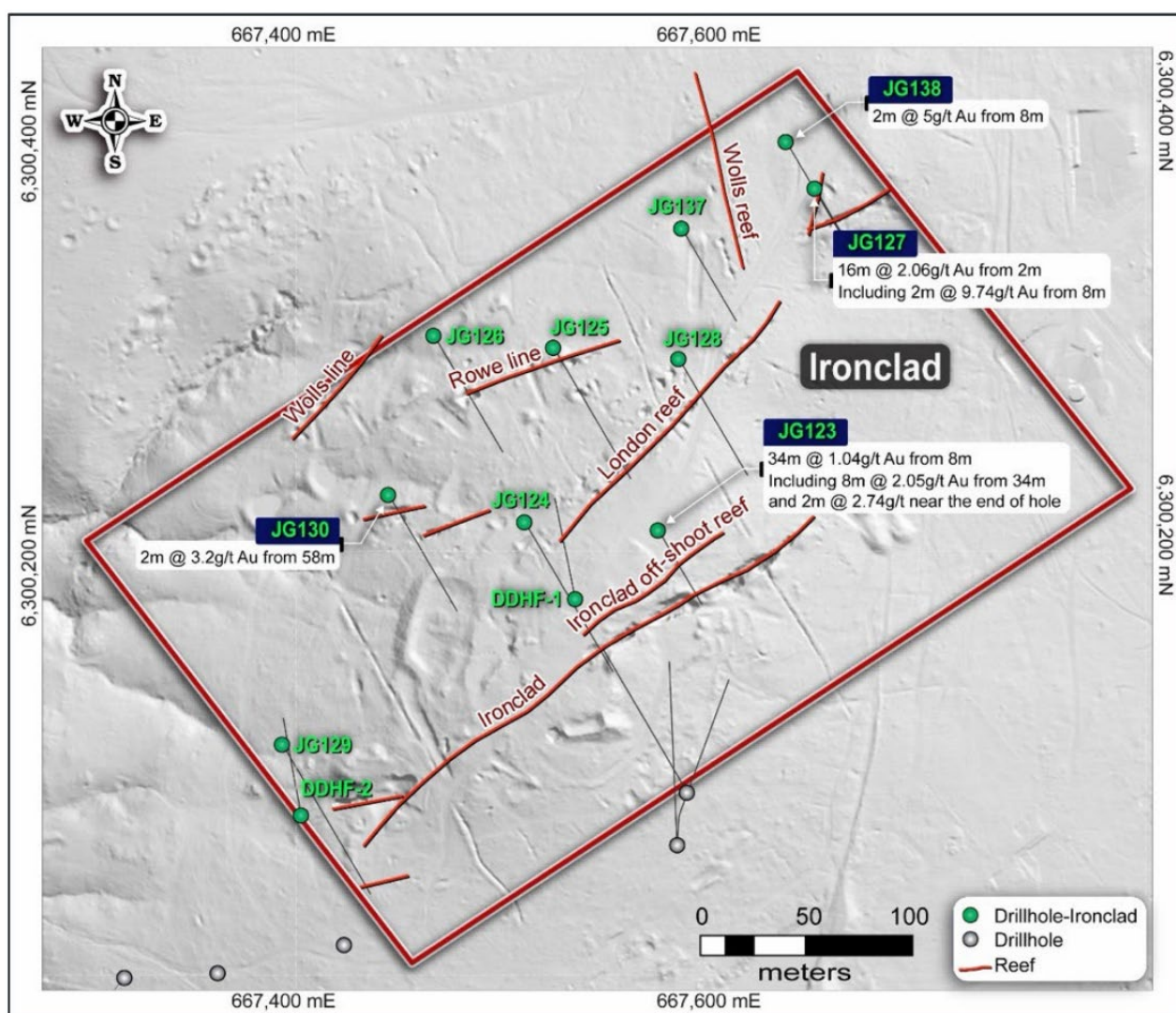


Figure 6: Ironclad Mining Lease (GL5828) with mapped lodes and historic drilling by Golden Cross Golden Cross Resources (1997), Ironclad GL5828 Annual Report

⁶ ASX Announcement 16 February 2026 – Strategic Acquisition Expands Spur Gold Project

GEOMETALLURGY CONFIRMS HIGH GOLD RECOVERIES AT SPUR

During the quarter, Waratah was pleased to report results received from initial geometallurgical test work from the Spur Zone, which suggest a simple conventional process pathway for the Spur Gold Project⁷.

These early-stage geometallurgical studies into gold deportment at Spur confirmed the presence of coarse free-milling gold that returns strong recoveries (>90%) by a combination of gravity and cyanide leach under laboratory conditions. The work has also demonstrated that micro-XRF scanning can be utilised as a rapid technique for gold deportment and grainsize studies at the project.

Proposed future work involves additional micro-XRF scanning, supported by traditional gravity separation and diagnostic leach tests to check for gold deportment variability, linking gold deportment and grainsize to paragenesis (vein-type and sequence of hydrothermal events) to further extrapolate this information, and embark on a metallurgical flow sheet design.

STAVELY-STAWELL PROJECT GOLD-COPPER (EL9871, WTM 100%)

The Stavelly-Stawell Project comprises a single exploration licence (EL6871) covering 65km of the Stawell Gold Corridor and northern extents of the Stavelly-Dryden Belt in western Victoria. This large project is considered highly prospective for gold, as evidenced by the nearby multimillion ounce Stawell Gold Mine (Stawell Gold Mines Pty Ltd). No exploration was undertaken at the Project during the March quarter.

CORPORATE

As of 31 March 2026, the Company had combined cash and listed investments valued at \$22.4m (see March 2026 Quarterly Cashflow Report).

KEY TERMS FOR IRONCLAD MINING LEASE ACQUISITION

- Waratah is to acquire 100% of the Ironclad Mining Lease (GL5828) for a consideration of A\$1 million cash.
- Combined consideration includes a A\$100,000 exclusivity fee, with the remainder to be transferred upon satisfaction of the extension and transfer conditions reflected in the Agreement.

Completion of the Proposed Acquisition is subject to and conditional upon several conditions precedent, including financial and legal due diligence, obtaining any necessary third-party consents and the Company securing all necessary regulatory approvals for the Acquisition.

ASX ADDITIONAL INFORMATION

ASX Listing Rule 5.3.1: Exploration & Evaluation Expenditure during the March 2026 Quarter was \$5m. Full details of exploration activity during the quarter are provided in this report.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter. Development Expenditure during the Quarter was nil.

ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter: \$236k. Please see the Remuneration Report in the Annual Report for further details.

⁷ ASX Announcement 10 February 2026 - High Gold Recoveries at Spur Zone - Geometallurgical Results

TENEMENT SUMMARY AS AT 31 MARCH 2026

Tenement Reference	Location	Nature of Interest	Interest at beginning of Quarter	Interest at end of Quarter
EL6871	Victoria, Australia	Exploration Licence Granted	100%	100%
EL5238	New South Wales, Australia	Exploration Licence Granted	100%	100%

This release has been approved by the Board.

For further information visit www.waratahminerals.com or contact:

Peter Duerden
Managing Director
Tel: +61 8 6148 1000

Email: info@waratahminerals.com

Bill Hundy
Company Secretary
Tel: +61 8 6148 1000

Investor & Media Inquiries

Fiona Marshall
White Noise Communications
Tel: +61 400 512 109

ABOUT WARATAH MINERALS (ASX:WTM)

Waratah Minerals is focused on its flagship Spur Gold and Copper Project in the East Lachlan region of New South Wales, Australia. The project is considered highly prospective for epithermal-porphyry gold and copper mineralisation and is in Australia's premier gold-copper porphyry district.

The Company also holds tenure in western Victoria (Stavely-Stawell Gold Project) with the combined tenure representing a highly prospective target portfolio.



Waratah Minerals Competent Person's Statement

The information in this announcement that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. 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 in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Important Notice

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

Forward-Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Waratah Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Waratah Minerals assumes no obligation to update such information.

Appendix 5B

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

Name of entity

Waratah Minerals Limited

ABN

75 152 071 095

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		-	-
1.2 Payments for			
(a) exploration & evaluation		(5,040)	(5,040)
(b) development		-	-
(c) production		-	-
(d) staff costs*		-	-
(e) administration and corporate costs		(861)	(861)
(f) care & maintenance costs		-	-
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		259	259
1.5 Interest and other costs of finance paid		(7)	(7)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		74	74
1.8 Other (provide details if material)		-	-
1.9 Net cash from / (used in) operating activities		(5,575)	(5,575)

*The Company's accounting policy provides for allocation of staff costs to activities. Staff costs are included within items 1.2(a) and (e).

2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities		-	-
(b) tenements		(101)	(101)
(c) property, plant and equipment		(660)	(660)
(d) exploration & evaluation		-	-

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

	(e) investments	-	-
	(f) other non-current assets	-	-
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)	31	31
2.6	Net cash from / (used in) investing activities	(730)	(730)

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	160	160
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(6)	(6)
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 (ROU lease repayments)	(33)	(33)
3.10	Net cash from / (used in) financing activities	121	121

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	28,632	28,632
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,575)	(5,575)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(730)	(730)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	121	121

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

4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	22,448	22,448

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	22,448	28,632
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)	22,448	28,632

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	236
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

Please refer to Remuneration Report in 2023 Annual Report for further details of directors' remuneration.

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.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(5,575)
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)	(5,575)
8.4	Cash and cash equivalents at quarter end (item 4.6)	22,448
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	22,448
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	4.02 quarters
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: 29 April 2026



Authorised by:
 William Hundy, Company Secretary
 Authorised for release by the Board

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

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.