TENNANT MINERALS

ASX:TMS
tennantminerals.com

ASX ANNOUNCEMENT
30 JULY 2026

TENNANT MINERALS QUARTERLY ACTIVITIES REPORT

For the Quarter Ended 30 June 2026

Tennant Minerals Limited ("Tennant", "TMS" or "the Company") is pleased to present the Company's quarterly activities and cashflow report for the end of the June Quarter, 2026 ("the Quarter").

QUARTERLY ACTIVITY HIGHLIGHTS INCLUDE

- Finalised core processing from 1st Quarter diamond drilling program and submitted selected samples for assay and test-work to support follow-up geological interpretation and future metallurgical assessment at Bluebird[1].
    - The 1st Quarter diamond drilling program at the Bluebird high-grade copper-gold-bismuth discovery within the Barkly Project, successfully targeted extensions to the known high-grade gold and cooper zones and potential links to the broader Bluebird–Perseverance corridor.
- Reported high-grade diamond drill results from hole BBDD0050 at Bluebird, including an interpreted core zone of approximately 18 m downhole containing multiple high-grade mineralised intervals, with sub-intervals carrying high-grade gold, copper and bismuth grades[2]. These results enhanced the understanding of the high-grade shoots, extended high-grades zones down plunge and reinforced potential for a stand-alone copper-gold operation.
    - Following re-assay of the high-grade samples, which replicated the initial results, the key results included the following[3]:
        - **18m @ 10.0g/t AuEq* (4.0 g/t Au, 1.9% Cu, 0.9% Bi) from 178m downhole**;

          incl. **4.55m @ 34.3 g/t AuEq* (15.4 g/t Au, 4.0% Cu and 3.5% Bi) from 178m**

          incl. **0.55m @ 47.2 g/t Au, 9.3% Cu and 12.0% Bi from 182m.**
- The new intersection has extended the high-grade gold zone to the west and below the recently announced open-pit Mineral Resource (refer Figure 1). Previous intersections in this zone include:
    - **4m @ 11.8 g/t Au**, 0.66% Cu from 163m incl. **5.7m@ 49.3 g/t Au**, 0.74% Cu, **0.72% Bi (BBDD0021)**[4],
    - **17.95m @ 11.1 g/t Au, 2.66% Cu** from 131m incl. **5m @ 38.6 g/t Au, 6.11% Cu (BBDD0026)**[5]
- The newly extended high-grade Au-Bi-Cu zone remains open to the west, where it plunges shallowly within extensions of a large gravity high and magnetic anomaly, indicating potential to further extend the footprint within shallow-plunging extensions of the Bluebird mineralised ironstone.
- **Corporate** – During the quarter, the company announced that it had received firm commitments for a capital raising of **$2.8 million** to fund further exploration and development activities. Tranche 1 funds from the capital raise were received during the quarter, while the balance of funds from Tranche 2 were received in July following approval by shareholders at a general meeting[6,7].
- Preparations are underway for further drilling to test extensions of this strongly mineralised zone, to be funded from proceeds of the recent capital raising noted[6,7].

TMS General Manager, Chris Ramsay, commented:

"The results of this diamond drilling program have confirmed the high grades and repeatability of the gold, bismuth and copper results, giving us confidence that we have extended a genuine high-grade zone that remains open to the west and down-plunge of the current open-pit Mineral Resource.

The highly successful capital raising has provided the Company with the funding capacity to extend drilling into the immediate extensions of this high-grade zone. Further step-out drilling is planned to test the strong Bluebird repeat potential associated with the gravity-high ironstone target, supported by ongoing detailed analysis of existing datasets including drone magnetics, close spaced ground gravity and geochemical data.

Additional metallurgical test-work is being considered to improve recovery of valuable metals such as gold and bismuth, and to provide further input into the Tennant Creek Alliance processing plant pre-feasibility study, representing an important step toward future development and production."

QUARTERLY ACTIVITIES

Bluebird Drilling Results

During the quarter, the company finalised processing of the first-quarter diamond drilling program at Bluebird, which successfully targeted extensions to the known high-grade copper and gold zones and tested the potential for continuity along the broader Bluebird–Perseverance corridor within the Barkly Project. This drilling continued to reinforce the significance of the discovery, with results indicating that mineralisation remains open and that the broader structural corridor remains highly prospective for additional repeats and extensions of the high-grade system. These activities were aimed at refining the geological model and prioritising the next phase of drilling across the project area.

Several very high-grade of samples were retested to evaluate the repeatability of the assays. The re-testing of the diamond drilling intersection in **BBDD0050**, which included 18m of intense hematite-quartz/jasper-sulphide breccia mineralisation with **native copper, bismuth sulphides and specks of visible gold[1], has confirmed and demonstrated the repeatability of the high-grade results**. The new assay results, now up to **47.2g/t Au, 12.0% Bi, and 9.3% Cu**, are included in the revised intersection below (see longitudinal projection Figure 1 and cross section, Figure 2):

- **18m @ 10.0g/t AuEq* (4.0 g/t Au, 1.9% Cu, 0.9% Bi,) from 178m downhole**;

  incl**. 4.55m @ 34.3 g/t AuEq* (15.4 g/t Au, 4.0% Cu and 3.5% Bi) from 178m**

  incl. **0.55m @ 47.2 g/t Au, 9.3% Cu and 12.0% Bi from 182m**.

The new assay results confirm the reliability of the original sample preparation and assaying and indicate a consistent distribution of key metals within the tested intervals. These outcomes support the robustness of the high-grade results at Bluebird and increase confidence that the latest intersection forms part of a genuinely high-grade gold–bismuth–copper zone that remains open down-plunge to the west (refer to Figure 3 for a plan view of a program being evaluated to test down-plunge extensions of Bluebird).

This diamond drilling intersection on section 448,280mE (see cross section, Figure 2, below) has extended the thick high-grade zone of mineralisation at Bluebird down-plunge and to the west below previous gold assays results which include:

- **24m @ 11.8 g/t Au, 0.66% Cu from 163m incl. 5.7m@ 49.3 g/t Au, 0.74% Cu, 0.72% Bi in BBDD0021[4]**

The new drilling intersection in **BBDD0050**, which has been verified by re-assaying, is located below the optimised pit shell identified in the evaluation of the **Mineral Resource Estimate** prepared and presented by Tennant Minerals in October 2025[8], which included:

- **1,580,000t @ 3.00% CuEq* (1.30% Cu, 1.04g/t Au, 2.67g/t Ag, 839 g/t Bi) containing 47,400t CuEq,**

  including Indicated Resources of:

  - **1,070,000t @ 3.43% CuEq* (1.43% Cu, 1.26 g/t Au, 3.47 g/t Ag, 824 g/t Bi) containing 36,800t CuEq**

    including Inferred Resources of:

  - **510,000t @ 2.08% CuEq* (1.02% Cu, 0.57 g/t Au, 0.99 g/t Ag, 871 g/t Bi), containing 10,600t CuEq.**

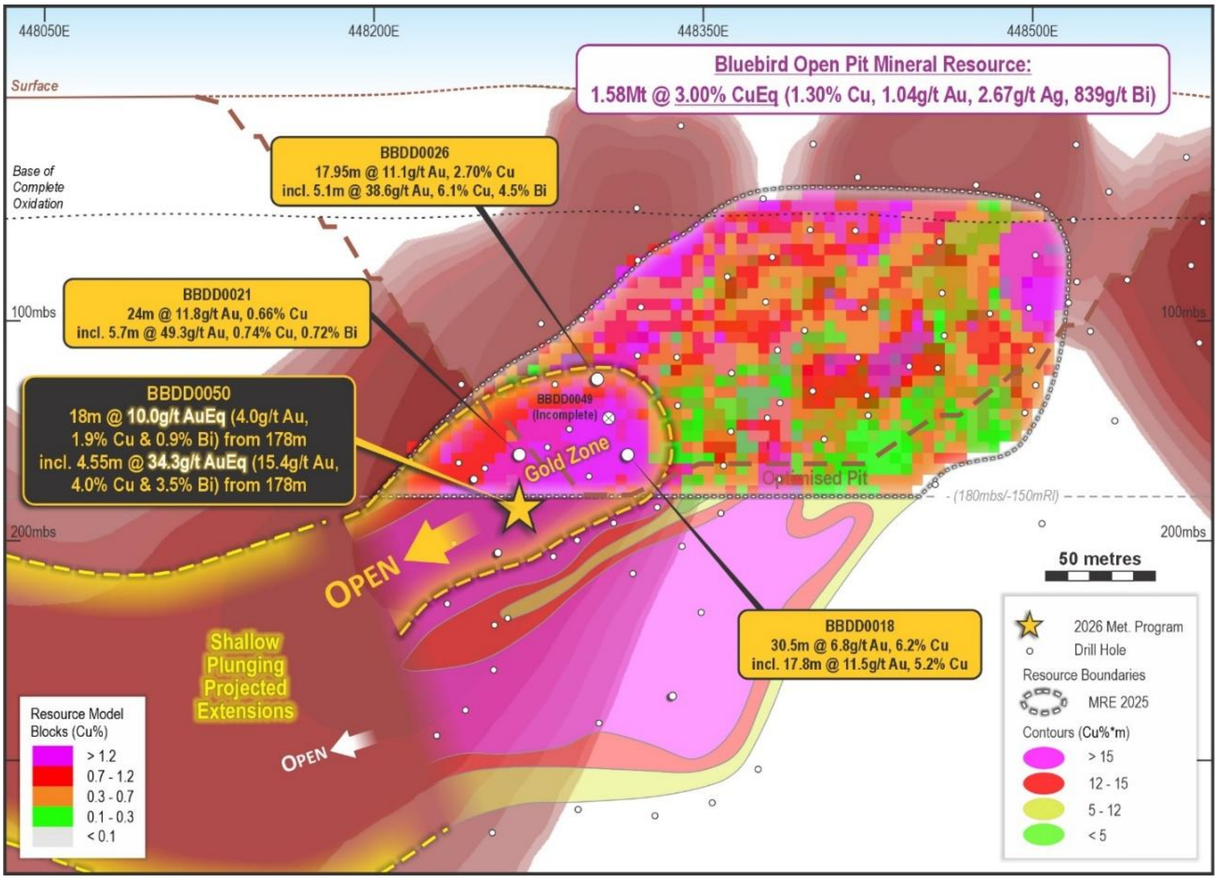

Figure 1. Bluebird Longitudinal Projection showing BBDD0050 pierce-point, Mineral Resource, other high-grade intersections and the 3D Gravity Inversion Model.

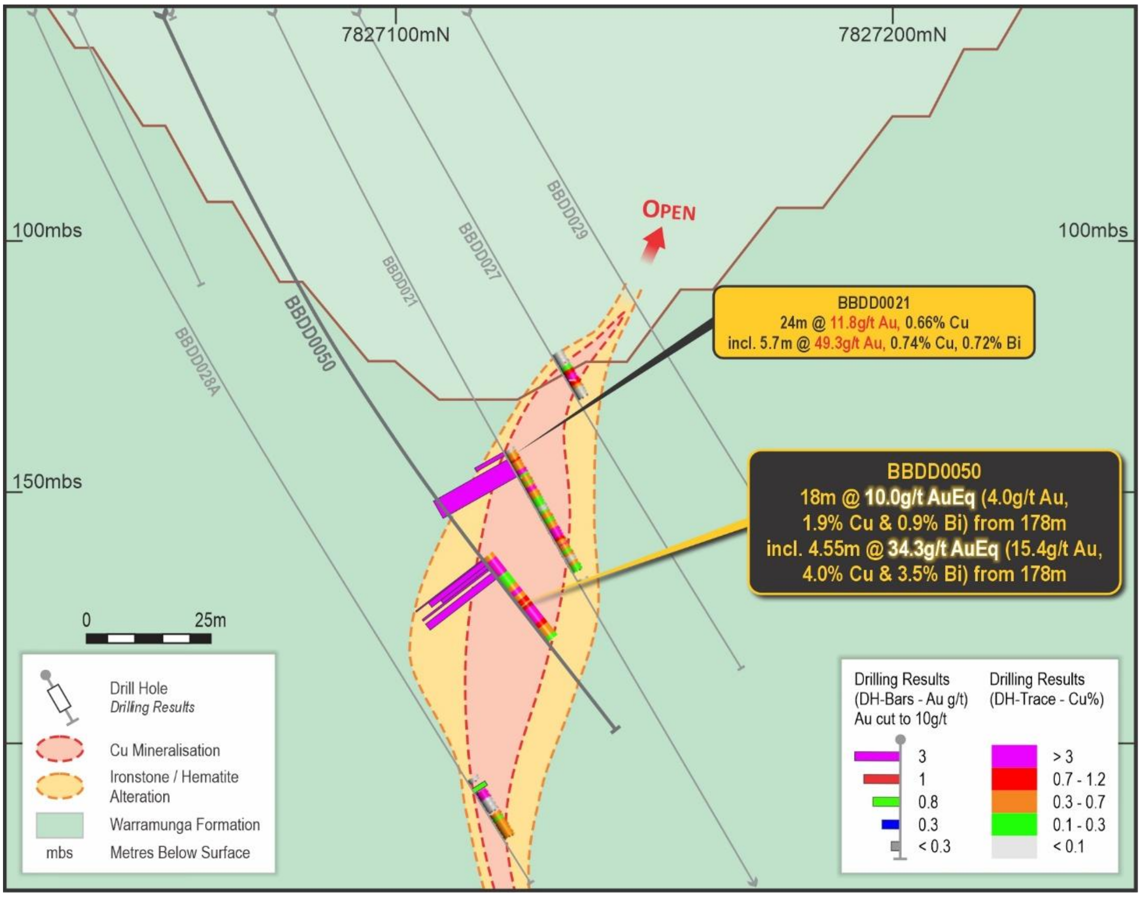

Figure 2. Drilling Section 448,280 showing the intensely mineralised BBDD0050 intersection and previous drilling

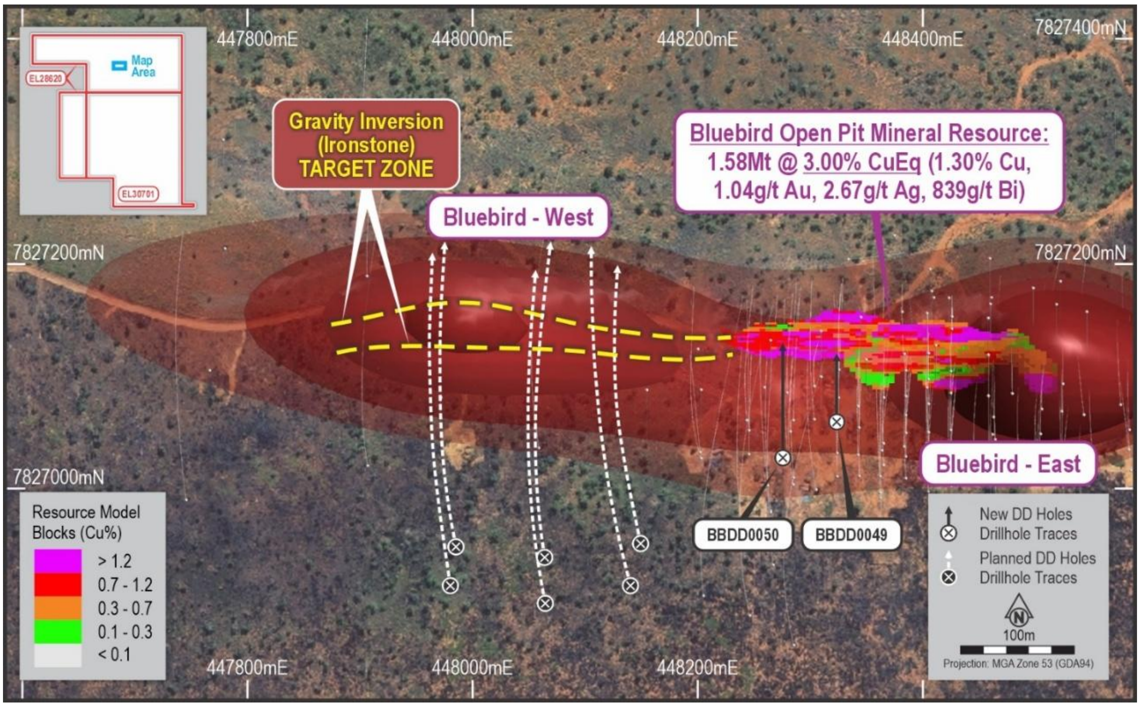

Figure 3: Plan view showing all drilling on gravity / ironstone inversion model in Bluebird Perseverance Corridor

CAPITAL RAISE

During the quarter Tennant Minerals executed a key capital raise, securing firm commitments from institutional, sophisticated, and professional investors for a Placement to raise $2.8 million (before costs) to accelerate growth and development activities across the Barkly Copper-Gold Project. The capital raise was structured across two tranches to accommodate regulatory placement capacities and shareholder approval processes.

Tranche 1 was successfully completed during the reporting period, issuing 266,472,604 fully paid ordinary shares under the Company's existing placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A to raise $1.73 million. The remaining $1.07 million via Tranche 2, comprising 164,296,615 fully paid ordinary shares, was subsequently completed in July following strong shareholder endorsement at the General Meeting held on 7 July.

In conjunction with the share placement, subscribers received one free-attaching option for every one Placement share issued, totalling 430,769,219 investor options, alongside 68,923,075 options issued to lead manager GBA Capital in consideration for capital raising services. Exercisable at $0.013 with an expiry date of 30 June 2030, these options have now received formal shareholder approval and have been quoted on the ASX. The full receipt of funds and completion of both tranches strengthens the Company's balance sheet, providing robust financial backing to advance planned drilling programs, regional targeting along the Bluebird–Perseverance corridor, and ongoing preliminary feasibility studies at the high-grade Bluebird discovery[9].

Exploration Potential for Major Extensions of the High-Grade Copper-Gold Mineralised Zone

The current Mineral Resource Estimate (MRE) for Bluebird is constrained to within 180m of surface (see Figure 1). Known mineralisation below this depth has not yet been drilled at a density sufficient to define a formal underground Mineral Resource. However, high-grade copper and gold intercepts persist directly beneath the base of the open-pit resource model—highlighted by **24m @ 11.8 g/t Au, 0.66% Cu (including 5.7m @ 49.3 g/t Au, 0.74% Cu) in BBDD0021[4]**. Furthermore, deep diamond drilling in BBDD0050 intersected intense iron-oxide and copper-gold-bismuth mineralisation, confirming that this high-grade system continues well below the current resource envelope.

Grade-thickness contouring (Cu% x metres) of these deeper intercepts shows that the high-grade copper-gold zone remains open down-plunge to the west and at depth (Figures 1–4). Significantly, these mineralised extensions lie shallower than 300m vertical depth—a highly accessible depth profile for potential underground development.

Because mineralisation is hosted within deformed and hydrothermally altered ironstones, the Company utilizes geophysics to model prospective targets. These dense ironstones generate prominent gravity highs, while associated non-magnetic hematite and remanent negative magnetic signatures allow for refined targeting. Gravity inversion modelling—shown as a shaded slice along the Bluebird fault structure in Figure 4—reveals a major, untested ironstone body along strike, highlighting significant potential for additional shallow, westerly-plunging copper-gold discoveries.

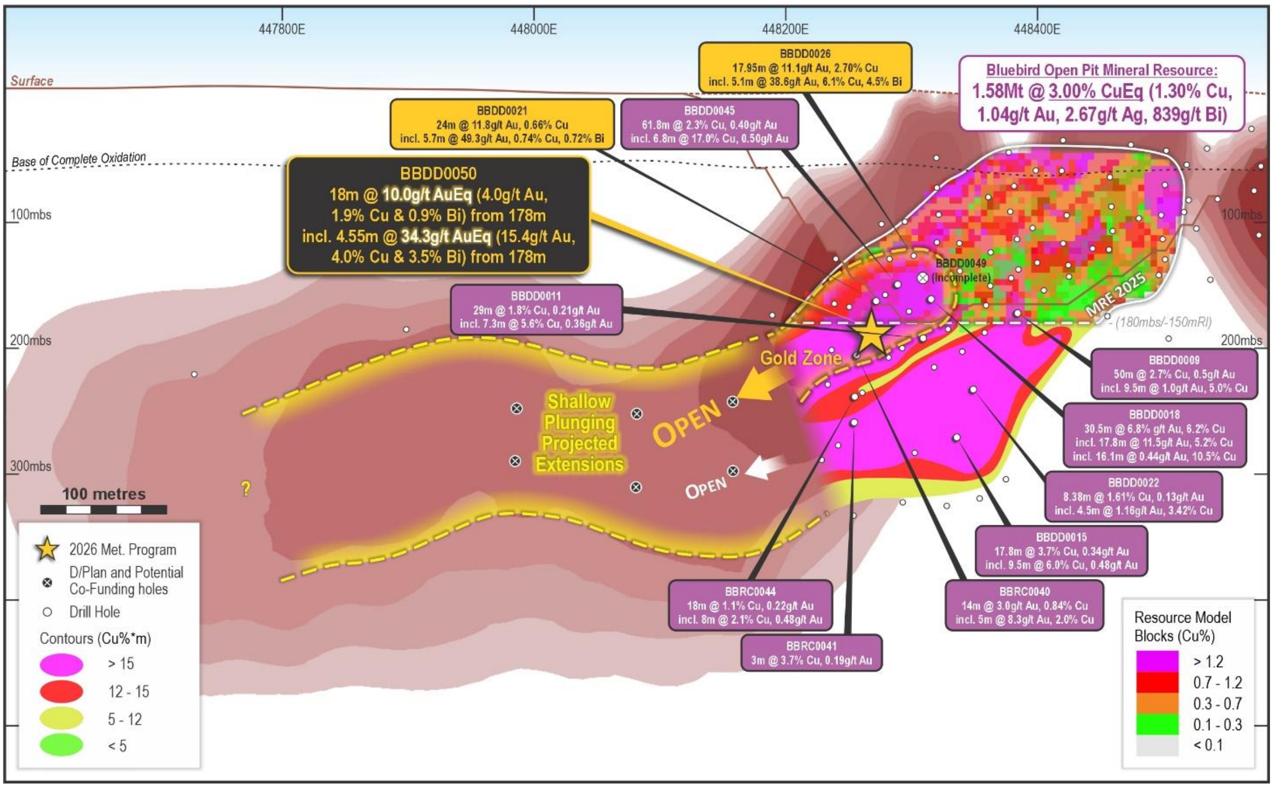

Figure 4: Bluebird Longitudinal Projection (per Figure 1 - extended to the west), showing Bluebird west ironstone Cu-Au target zone and possible extensions

SEPTEMBER 2026 QUARTER PLANNED ACTIVITIES

Exploration Activities Planned

Tennant Minerals remains sharply focused on unlocking the full scale and economic potential of its 100%-owned Barkly Copper-Gold Project near Tennant Creek in the Northern Territory. Centred on the high-grade Bluebird discovery, the Company is systematically advancing both resource expansion and regional exploration across highly prospective targets including Bluebird East, Bluebird West, and Babbler. Situated within a world-class, historically proven mineral field, these targets exhibit strong structural and geochemical signatures that validate their potential to deliver further high-grade iron oxide copper-gold (IOCG) discoveries.

To maintain momentum and drive value creation over the coming quarter and beyond, the Company is actively executing the following work programs:

- **Targeted Extension Drilling**: Finalise detailed program planning and initiate step-out drilling to test immediate down-plunge and lateral extensions of the core Bluebird mineralised body (Figures 3 and 4).
- **Corridor-Scale Target Generation**: Advance 3D geological modelling by integrating gravity and magnetic inversion data across the prospective 3 km structural corridor spanning from Bluebird East to Perseverance West, refining high-priority ironstone targets for upcoming drill testing.

TENNANT CREEK COPPER ALLIANCE (TCCA) JOINT PROCESSING STUDY

Tennant Minerals continues its involvement in the Tennant Creek Copper Alliance (the "Alliance")[9], established to assess the potential for development of a single, multi-user processing facility for Copper, Gold and other Critical Metals as a pathway for development of their Mineral Resources and recent high-grade discoveries in the Tennant Creek region.

The Tennant Creek Copper Alliance (TCCA)—comprising key district developers, CuFe Ltd, Emmerson Resources (now part of Pan African Resources (JSE, LSE, ASX)) and Tennant Minerals—continued to make substantial progress on the pre-feasibility engineering and cost estimate study for the evaluation of a proposed multi-user processing facility in Tennant Creek. This collaborative initiative aims to establish a centralised processing hub to serve multiple deposits across the mineral field, driving significant capital efficiencies and identifying operational synergies across regional projects. Partially funded through joint financial support from both the Australian Federal Government and the Northern Territory Government, the study is advancing on schedule, with final results and engineering outcomes expected to be finalized during the September quarter.

CORPORATE

At the end of the June Quarter, the Company had cash reserves of $1.436M. Total cash outflows for the quarter amounted to $433,000 and of that total, $182,000 was utilised to progress exploration activities (see attached Appendix 5B Quarterly Cash Flow report).

ABOUT THE BARKLY PROJECT AND THE BLUEBIRD COPPER-GOLD DISCOVERY

The Company's 100% owned Barkly Project, which includes the Company's greenfield Bluebird high-grade copper gold discovery is located on the eastern edge of the richly endowed Tennant Creek Mineral Field, which produced over 5.5Moz of gold and over 700kt of copper from 1934 to 2005[10] (Figure 5).

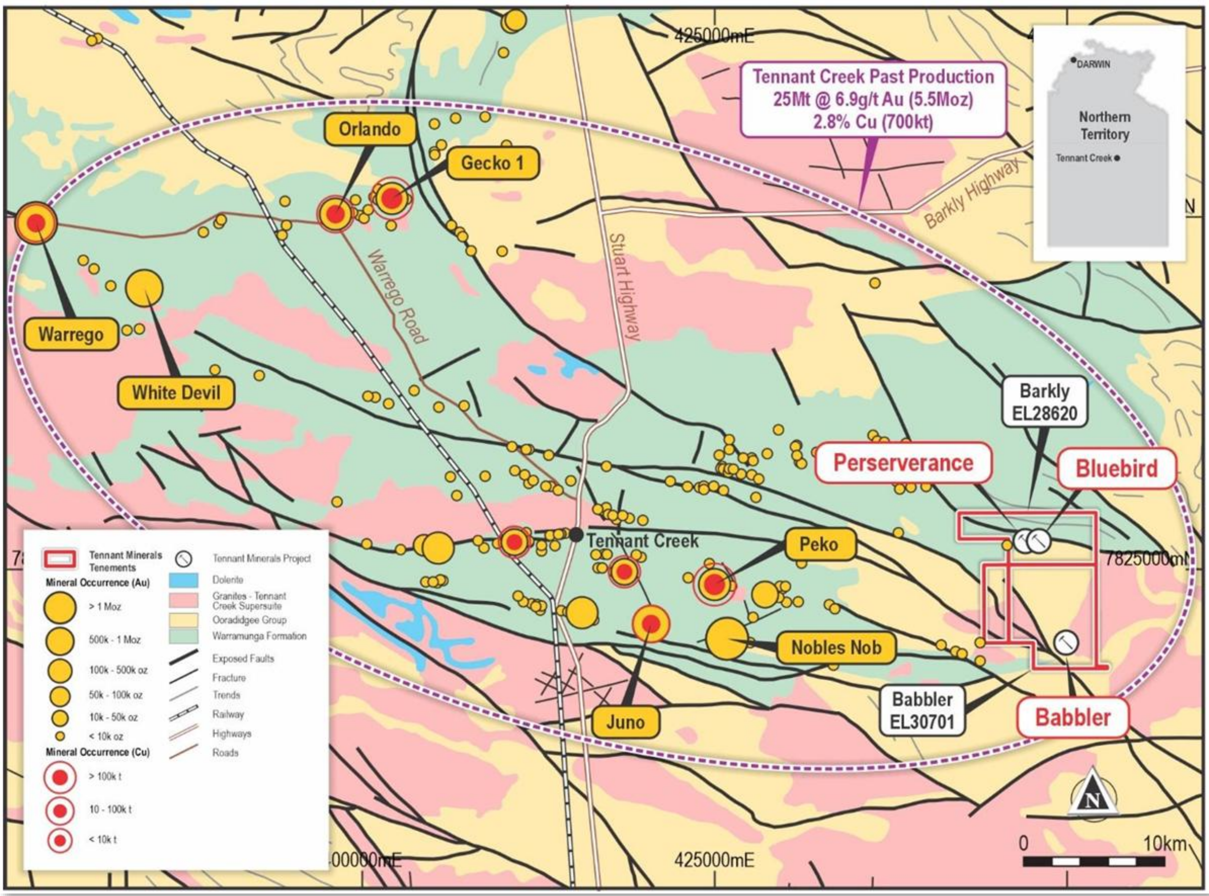

Figure 5: Location of the Barkly Project and major historical mines in the Tennant Creek Mineral Field.

The Bluebird Deposit has a new Mineral Resource Estimate compiled in October 2025 under the 'Joint Ore Reserves Committee' (JORC) 2012 reporting guidelines. The MRE for the open-pit portion of Bluebird is summarised in **Table 1** below.

Table 1. Bluebird Mineral Resource Estimate by Classification October 2025 (0.3% Copper cut-off)

RES. CAT	Tonnes (>0.3% CuEq.)	Proportion (%)	Cu (%)	Au (g/t)	Ag (g/t)	Bi (g/t)	CuEQ (%)	Cu (t's)	Au (oz)	Ag (oz)	Bi (t's)	CuEQ (t's)
Indicated	1,070,000	68%	**1.43**	**1.26**	3.47	824	**3.43**	**15,400**	**43,500**	119,300	882	**36,800**
Inferred	510,000	32%	**1.02**	**0.57**	0.99	871	**2.08**	**5,200**	**9,400**	16,300	444	**10,600**
Total	1,580,000	-	**1.30**	**1.04**	2.67	839	**3.00**	**20,600**	**52,900**	135,600	1,326	**47,400**

Note: *Inconsistencies in total tonnages and metal reporting may be because of rounding.*

The Indicated portion of the Mineral Resource is a high 78% by contained copper-equivalent metal (36,800t CuEq*) and 82% of the contained gold (34,000oz Au) in 68% of the total tonnage.

The mineralisation intersected at Bluebird is typical of the high-grade copper-gold orebodies in the Tennant Creek Mineral Field. The high-grade mineralisation is associated with intense hematite alteration and brecciation with secondary malachite (copper-carbonate) in the upper parts as well as native copper, which transitions to primary sulphide mineralisation at depth e.g. chalcocite, bornite and chalcopyrite.

Drilling to date has identified high-grade copper-gold mineralisation at Bluebird over a 500m strike length and to over 250m depth.

The Company is pursuing a dual approach of defining the Mineral Resource potential of the Bluebird discovery while simultaneously testing other key targets in the Bluebird-Perseverance corridor and regionally, based on geochemistry, gravity, magnetics and IP resistivity survey modelling.

ADDITIONAL ASX LISTING RULE DISCLOSURES

ASX Listing Rule 5.3.1 – The Company advises that payments for exploration and evaluation during the Quarter totalled approximately $0.182M. Material developments, changes in exploration and details of activities are described above.

ASX Listing Rule 5.3.2 – The Company confirms there were no mining production or development activities undertaken during the Quarter.

ASX Listing Rule 5.3.5 – The Company advises that payments to Directors of TMS during the Quarter totalled $20,000 in respect of Directors fees.

REFERENCES

[1] 15/04/2026 Tennant Minerals (ASX:TMS): "Intense Copper Gold Mineralisation in Drilling at Bluebird".
[2] 1/05/2026. Tennant Minerals (ASX:TMS): "Exceptional Gold Bismuth Copper Intersection at Bluebird".
[3] 12/05/2026. Tennant Minerals (ASX:TMS): "Re-Assays Confirm Exceptional Bluebird Au-Bi-Cu Drill Hit".
[4] 07/03/2023 Tennant Minerals (ASX:TMS): "Bonanza Bluebird Gold Results Including 5.7m 2 49.3 g/t Au".
[5] 19/07/2023 Tennant Minerals (ASX:TMS): "Drilling Doubles Strike Length of Bluebird Cu-Au Discovery".
[6] 05/05/2026 Tennant Minerals (ASX:TMS): "Tennant Raises Capital to Advance Bluebird AuCuBi Project".
[7] 18/07/2026 Tennant Minerals (ASX:TMS): "Tennant Completes 2.8M Placement to Fund New Drilling".
[8] 28/10/2025 Tennant Minerals (ASX:TMS): "Maiden Bluebird Cu-Au Mineral Resource Plus Extensions".
[9] 3/02/2026. Tennant Minerals (ASX:TMS): "Government Funding to Unlock Critical Minerals Processing".
[10] Portergeo.com.au/database/mineinfo. Tennant Creek - Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo

Authorised for release by the Board of Directors

*****ENDS*****

APPENDIX 1 - Schedule of Tenements

Tenement ID	Type	Status	Holder	Grant Date	Expiry Date*	Area (km²)	TMS Interest
EL28620	Exploration	Active	Colour Minerals Pty Ltd	16 Dec 11	15 Dec 27	39.16	100%
EL30701	Exploration	Active	Colour Minerals Pty Ltd	20 Aug 15	19 Aug 27	42.6	100%

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

This release may contain forward-looking statements concerning Tennant Minerals Ltd. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements because of a variety of risks, uncertainties, and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political, and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Any forward looking statements in this release are based on the Company's beliefs, opinions and estimates of Tennant Minerals Ltd as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSONS DECLARATION

The information in this report that relates to exploration results and mineral resources is based on information compiled and/or reviewed by Mr Chris Ramsay. Mr Ramsay is the General Manager of Geology at Tennant Minerals Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Ramsay has sufficient experience, including over 25 years' experience in exploration, resource evaluation, mine geology, and development studies, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Ramsay consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

ASX LISTING RULES COMPLIANCE

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

Rule 5.5

Appendix 5B

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

Name of entity

TENNANT MINERALS LIMITED (ASX: TMS)

ABN	Quarter ended (**Current quarter**)
25 086 471 007	**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 and evaluation (if expensed)	(1)	(25)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(19)	(63)
	(e) administration and corporate costs	(234)	(771)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	5
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	148
1.8	Other: (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	(252)	(707)
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(181)	(651)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from 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**	(181)	(651)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 Months) $A'000
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,732	1,732
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	(121)	(121)
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**	1,611	1,611
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	258	1,183
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(252)	(707)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(181)	(651)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,611	1,611
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	1,436	1,436

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,436	258
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter** (should equal item 4.6 above)	1,436	258

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	20
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 and 6.2 your quarterly activity report must include a description of, and an explanation for, such payments

Directors' salary, fees, superannuation and reimbursements.

		Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
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.		
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, none.

		$A'000
8.	**Estimated cash available for future operating activities**	
8.1	Net cash from / (used in) operating activities (Item 1.9)	(252)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(181)
8.3	**Total relevant outgoings** (Item 8.1 + Item 8.2)	**(433)**
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,436
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	**1,436**
8.7	**Estimated quarters of funding available** (Item 8.6 divided by Item 8.3)	3.32

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:

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

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

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

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: Thursday, 30 July 2026

Authorised by: By the 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 – e.g. Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.