

TENNANT MINERALS QUARTERLY ACTIVITIES REPORT

For the Quarter Ended 30 September 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 September Quarter, 2026 (“the Quarter”). The Company continued to advance exploration and development planning at its 100%-owned Barkly Copper-Gold Project in the Northern Territory during the Quarter.

The Company’s primary focus remains the high-grade Bluebird copper-gold-bismuth discovery, where recent drilling has identified significant mineralisation below the existing open-pit Mineral Resource and highlighted the potential for extensions to the west and down-plunge.

QUARTERLY ACTIVITY HIGHLIGHTS INCLUDED:

- **Priority drill target development:** The integration of previous drilling results with geological and new structural interpretations and geophysical modelling has refined targets for extensions and potential repetitions of the Bluebird mineralised system.¹

This work identified a prospective structural corridor extending approximately 1.5 km towards the Perseverance magnetic complex, including four priority diamond-drilling targets within an approximately 800 m corridor located west of, and down-plunge from, the existing Bluebird resource.^{1,2}

- **Bluebird drilling preparation:** The planning for further diamond drilling at the high-grade Bluebird copper-gold-bismuth discovery, into the highly prospective corridor beneath and west of the existing Mineral Resource:
 - **High-grade mineralisation:** Drilling earlier in 2026 below the resource at Bluebird returned **18m @ 10.0g/t AuEq*(4.0g/t Au, 1.9% Cu, 0.9% Bi) incl. 4.55m @ 34.3g/t AuEq*(15.4g/t Au, 4.0% Cu, 3.5% Bi)³** in diamond drill hole BBDD0050, highlighting the potential for extensions targeted in this new drilling phase.
- **Post quarter commencement of drilling¹:** A new multi-stage diamond-drilling program commenced post Quarter, targeting possible extensions and potential repetitions of the Bluebird mineralised system, alongside regional exploration drilling.
- **Regional development opportunities:** Continued participation in the Tennant Creek Copper Alliance's investigation of a potential shared processing facility to assess future processing options for the Barkly Project and other regional deposits.
- **Corporate:** Completed Tranche 2 of the \$2.8 million capital raising in July 2026, receiving approximately \$1.07 million (before costs) following shareholder approval at the General Meeting on 7 July, providing funding for further exploration and development activities across the Barkly Copper-Gold Project⁴.

TMS General Manager, Chris Ramsay, commented:

"The September quarter was an important period of preparation for the next phase of exploration at Bluebird. Building on the high-grade copper-gold-bismuth mineralisation intersected in previous drilling, we have continued to refine our geological interpretation and identify priority targets to test the potential extensions and repetitions of this strongly mineralised system.

The interpreted 1.5-kilometre structural corridor towards Perseverance, including four priority drill targets west and down-plunge of Bluebird, presents a compelling opportunity to investigate the broader scale potential of the discovery.

With funding from our recent capital raising, we have now commenced the next phase of diamond drilling, targeting extensions and potential repetitions of the Bluebird mineralisation. This program is designed to test the potential to significantly expand the known mineralised footprint and advance our understanding of the broader Barkly Project."

QUARTERLY ACTIVITIES

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

The latest drilling program comes after the Company commissioned an extensive structural interpretation and targeting exercise, which was integrated with new gravity and magnetic geophysical modelling¹.

The structural interpretation of Bluebird indicates that the high-grade mineralised zones are associated with the intersection of two faults, termed the Camel and Kamran Faults. This intersection zone plunges shallowly to the west within an east-west corridor, which coincides with a modelled gravity-remanent magnetic zone which extends from Bluebird to the west for over 800m (see long projection, Figure 1, below).

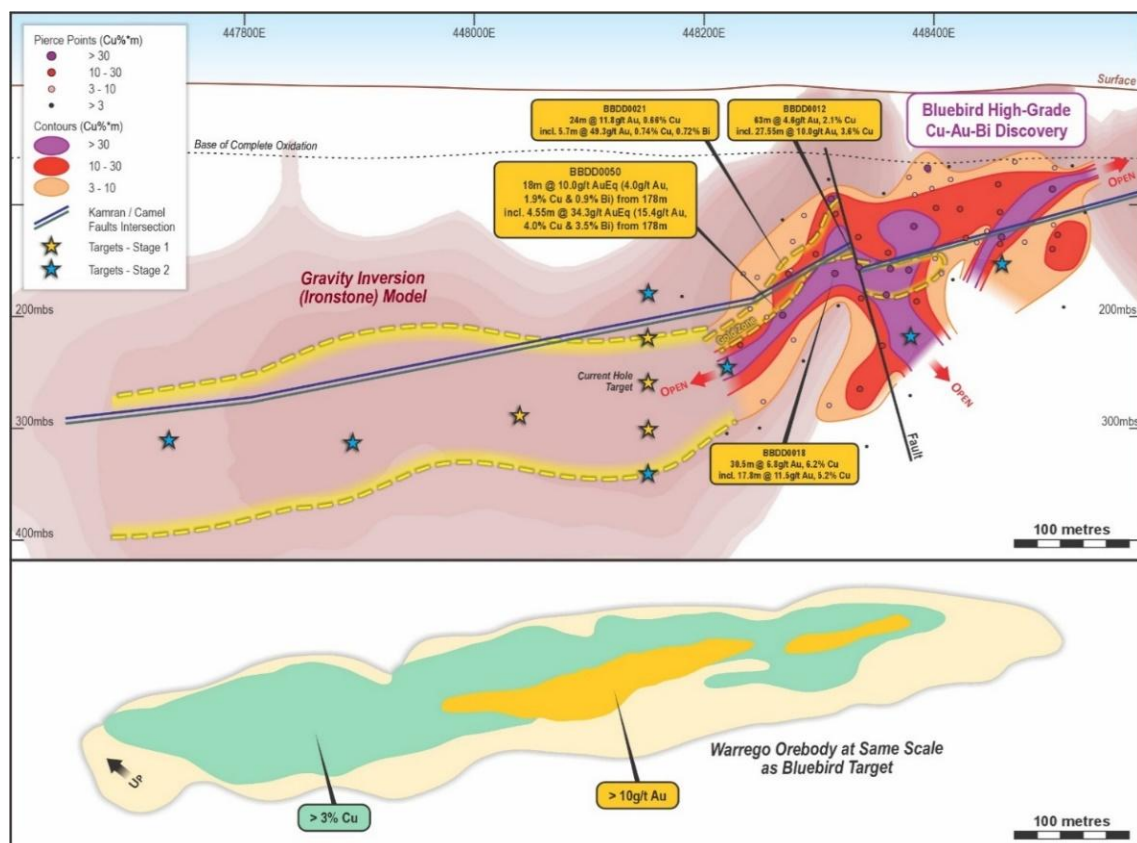


Figure 1: Bluebird longitudinal showing >800m strike-length westerly plunging structural corridor and targets on gravity inversion. Projection of Warrego copper-gold orebody footprint at same scale⁵, for reference.

The first of four Stage 1 diamond drillholes is testing the target corridor on a 60m step-out section, 448,160mE, down-plunge and to the west of the drilled Bluebird zone (see Figure 2, below). Previous, exceptional intersections within this westerly plunging zone include:

- **24m @ 11.8g/t Au**, 0.66% Cu, incl. **5.7m @ 49.3 g/t Au**, 0.74% Cu in BBDD0021⁶
- **30.5m @ 6.8 g/t Au**, **6.2% Cu** incl. **17.8m @ 11.5 g/t Au**, **5.2% Cu** in BBDD0018⁷

Further drilling will test target points above or below the initial intersection, then step out a further 120m to the west, following the shallow plunging fault intersection/inversion model corridor (see Figure 3).

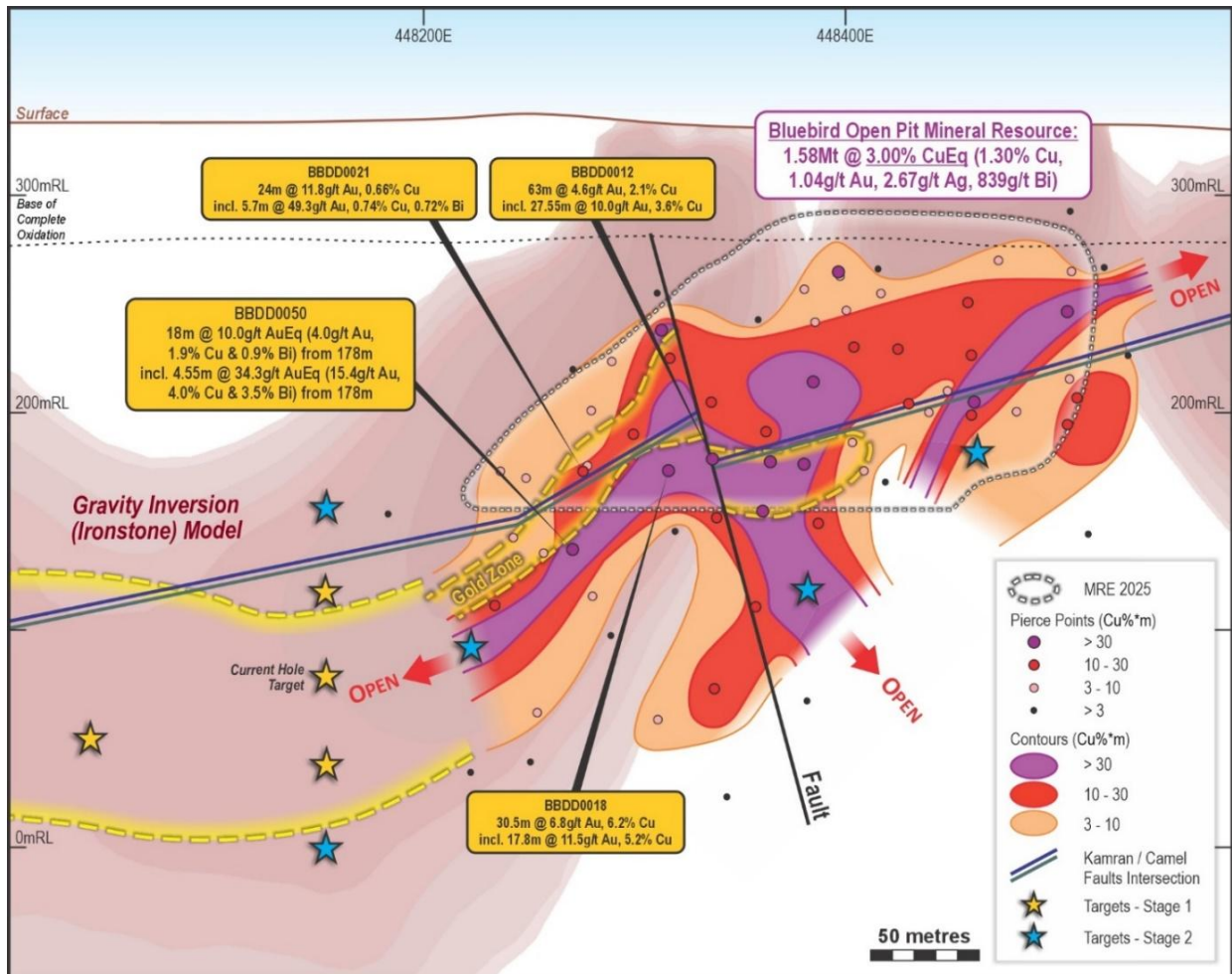


Figure 2: Bluebird Longitudinal showing %Cu x true-width contours on gravity inversion with priority drilling targets

The projection of this modelled target corridor continues for at least 800m west of Bluebird, and is **of a scale that could contain a repeat of the largest deposit in the Tennant Creek Mineral Field – the Warrego Gold-Copper deposit** (Figure 1). The Warrego Mine produced **6.75Mt @ 6.6g/t Au, 1.9% Cu (1.8Moz Eq)** historically⁸.

The upper part of the Warrego orebody was predominantly copper mineralisation. The deeper gold-bismuth rich zone was discovered after mining commenced and continued for over 600m down-plunge (see Warrego orebody footprint⁵ at the same scale as the Bluebird target zone, Figure 1).

The recent high-grade gold-bismuth intersection at Bluebird in BBDD0050 included a **4.55m zone of 15.4g/t Au, 4.0% Cu, 3.5% Bi**³ (see Figures 1 and 2) indicating potential for higher gold-bismuth grades down-plunge to the west within the targeted zone (see Figure 2).

Contouring of copper% x metre true-width intersections shows a shallow to moderate westerly plunge to the Bluebird deposit (see Figure 2). This plunging zone is projected to continue down-plunge to the west where it is completely open. The contouring also shows steeper easterly plunging target zones which represent secondary targets for additional resources (see Figures 1 and 2).

Geophysical inversion modelling through the Bluebird deposit shows a coincidence between the mineralisation and a gravity high (iron-enrichment – see Figure 3, below) – which also corresponds with a zone of magnetic remanence, potentially related to hematite-secondary magnetite alteration – which is associated with the high-grade copper-gold-bismuth mineralised zone.

The projection of the westerly plunging fault intersection Target Corridor corresponds with the modelled gravity-remanent magnetic zone on multiple sections projecting for at least 800m west of Bluebird (see Figure 3, below).

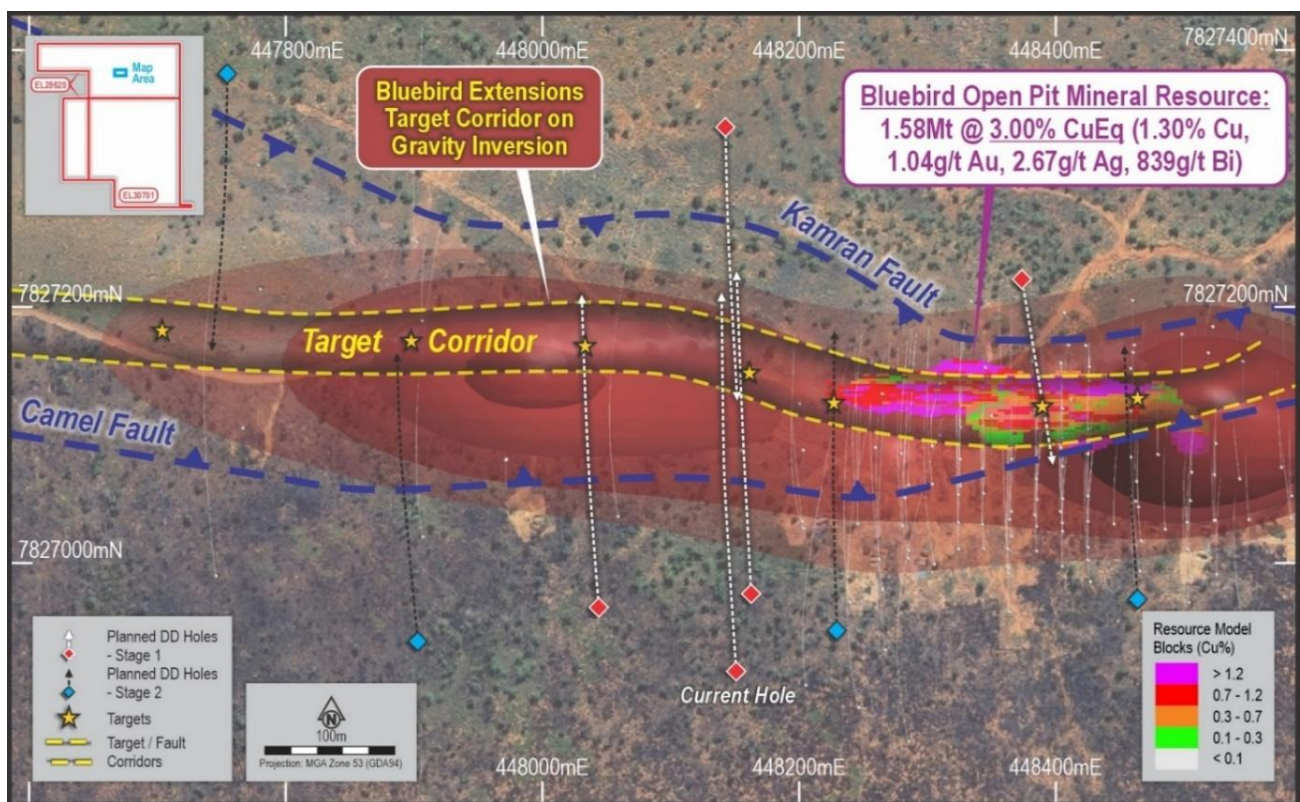


Figure 3: Bluebird Resource, plan view gravity inversion, major faults interpretation and drilling targets corridor

This regional scale structural corridor continues to the west and below the Perseverance (PV1) magnetic anomaly (refer Figure 4 below). Previous high-grade ‘ironstone-hosted’ gold intersections such as 1.5m @ 8.2 g/t Au⁸ occur in the hangingwall of this fault corridor, indicating potential for a major mineralised zone below.

Regional Aircore/Slimline RC Target Testing

In addition to the diamond drilling, an aircore/slimline RC program (up to 3,000m) is testing a large geochemical and geophysical target on the Kamran Fault (at Kamran West/ Perseverance North - see regional scale plan, Figure 4). Previous vacuum drilling here intersected 725ppm Cu and 34.6 g/t Ag¹ in bottom hole sampling, and this anomalism is fully open to the south and east under cover along the Kamran Fault gravity high – remanent magnetic low (see Figure 4 below).

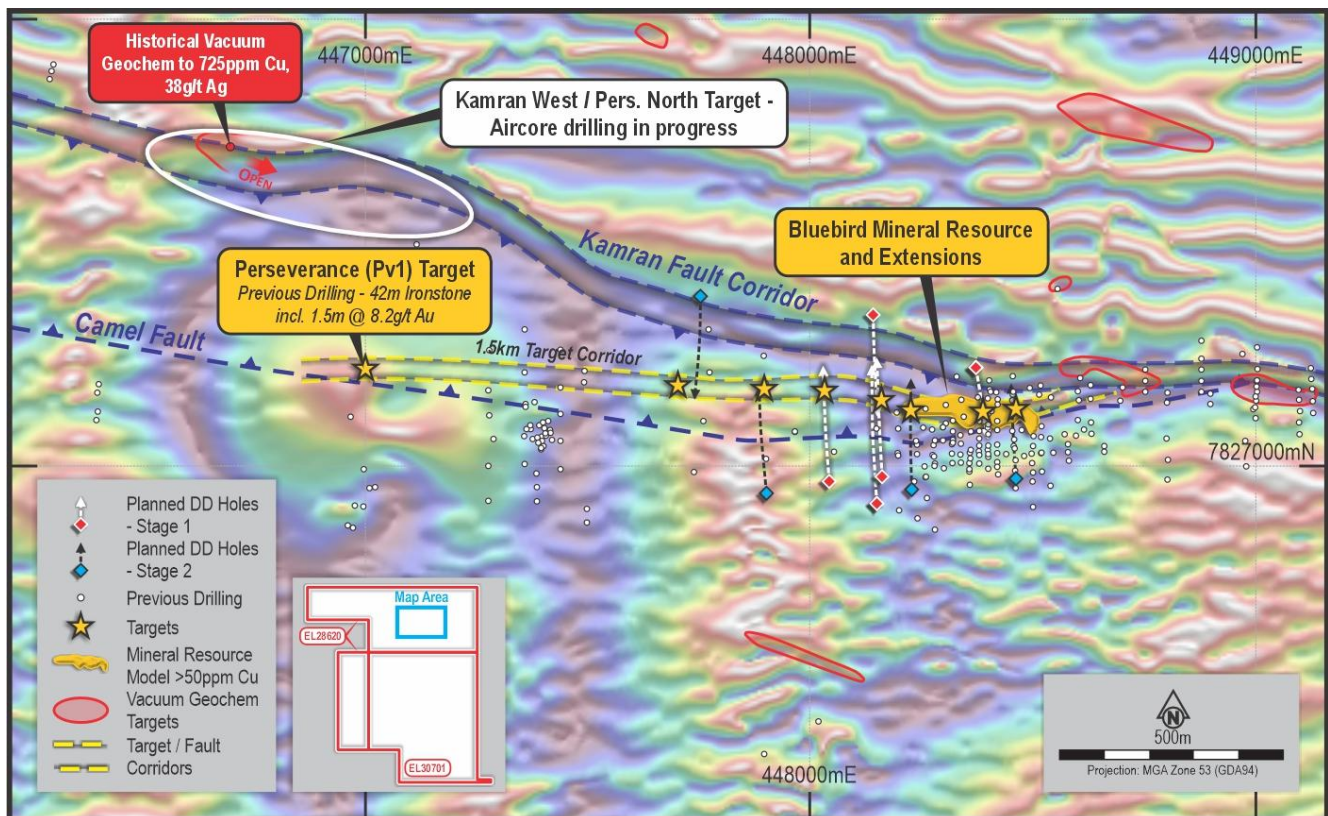


Figure 4. Bluebird discovery, major fault-target corridors and proposed drilling with gravity inversion on RTP magnetics image. Showing Kamran West / Perseverance North aircore drilling target

The October drilling commencement announcement and the current program discussed herein, relates to activities undertaken after 30 September 2026; no drilling results from that program are available as at the date of this report.

TENNANT CREEK COPPER ALLIANCE (TCCA) JOINT PROCESSING STUDY

Tennant Minerals continues its involvement in the Tennant Creek Copper Alliance (the “Alliance”)⁹, which is completing a feasibility study into a shared critical mineral processing facility at Tennant Creek. The Alliance is a strategic collaboration between Tennant Minerals and two other companies with development projects in the Tennant Creek Mineral Field, CuFe Ltd (ASX:CUF), and Pan African Resources subsidiary Tennant Mining (formerly Emmerson Resources Ltd). The study is jointly funded by the companies and the Commonwealth and Territory governments via a Critical Minerals National Productivity Initiative (CMNPI) grant.

The CMNPI grant is accelerating a comprehensive analysis into a proposed common-user minerals processing facility in the Tennant Creek mineral field.

The initiative supports a collaborative approach to developing the region’s mineral resources. By aggregating feed from multiple deposits and historical tailings, a shared facility could deliver greater scale, efficiency and commercial resilience.

The study aims to define the optimal plant size, configuration and location; assess available feedstocks and processing flowsheets; identify marketable copper, cobalt, bismuth, gold and other products; and evaluate capital and operating costs, infrastructure, approvals, land access and operating structures. It will also examine downstream processing opportunities and advanced technologies to retain more value onshore.

Beyond project economics, the facility has the potential to strengthen Australia’s sovereign critical-minerals capability, support resilient supply chains and provide third-party access that encourages exploration and lowers barriers for emerging projects.

Importantly, the project could deliver lasting regional benefits—investment, jobs, skills development and economic participation for First Nations communities—while reprocessing legacy tailings, reducing environmental impacts and advancing circular-economy outcomes.

The CMNPI grant provides the rigorous evidence base needed to determine whether the facility should progress to investment, approvals, construction and operation—turning Tennant Creek’s mineral endowment into a nationally significant development opportunity.

Tennant Minerals offers investors exposure to a potentially lower-capital, faster-route-to-production opportunity in the Tennant Creek region, where a proposed common-user processing facility could convert its copper, gold and critical-minerals resources into commercial production without the cost and risk of building standalone processing infrastructure.

DECEMBER 2026 QUARTER PLANNED ACTIVITIES

The Company has the following near-term plans and activities underway¹:

- Complete the ongoing Stage 1 diamond drilling program targeting major extensions/repeats of the Bluebird deposit.
- Complete aircore/slimline RC drilling of the Kamran West – Perseverance Target.
- Following results of Stage 1 drilling, plan Stage 2 target testing program.
- Complete the Tennant Minerals component of the Tennant Creek Copper Alliance feasibility study into a shared critical and precious metals processing facility at Tennant Creek

Potential next steps include a resource upgrade, further metallurgical test work and mining studies, and integration with the Alliance study outcomes to support a pre-feasibility study for development of the Bluebird deposit.

CORPORATE

At the end of the September Quarter, the Company had cash reserves of \$1.91M. Total cash outflows for the quarter amounted to \$708,000 and of that total, \$427,000 was utilised to progress exploration activities (see attached Appendix 5B Quarterly Cash Flow report).

Capital Raise Completed

During the quarter, Tennant Minerals completed the second tranche of its \$2.8 million capital raising, raising approximately \$1.07 million (before costs) through the issue of 164,296,615 fully paid ordinary shares. Completion followed shareholder approval at the General Meeting held on 7 July 2026, finalising the Placement announced in the previous quarter to fund accelerated exploration and development activities across the Barkly Copper-Gold Project⁴.

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-bismuth 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 2005¹⁰ (Figure 5).

The Bluebird copper-gold (bismuth, silver) deposit is a blind discovery with no significant surface expression, concealed beneath shallow soil and weathered sedimentary cover.

The high-grade mineralisation is developed from approximately 80m below surface, is associated with intense hematite-magnetite alteration, jasperoid and brecciation with quartz veining inside a halo of chlorite alteration. The deposit is typical of the high-grade 'ironstone-hosted' gold and copper-gold orebodies in the Tennant Creek Mineral Field such as the Peko copper-gold deposit, located just 20km to the west of Bluebird, and the major Warrego gold-copper deposit (see locations, Figure 5, below).

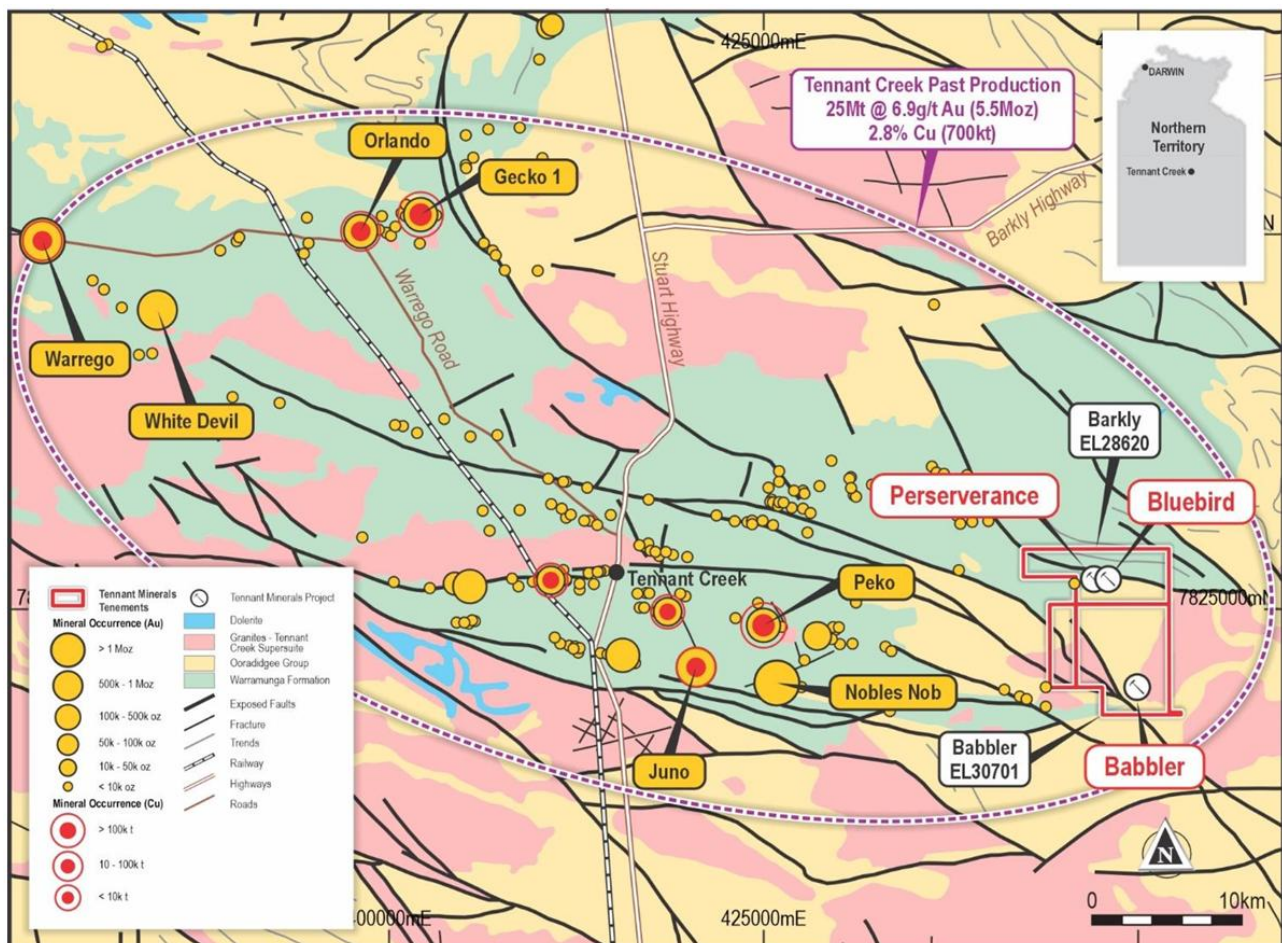


Figure 5: Location of the Barkly Project and major historical mines in the Tennant Creek Mineral Field.

The mineralisation at Bluebird is characterised by thick, high-grade intervals of copper and gold, with significant bismuth and silver content, forming up to four distinct steeply dipping lenses, currently known to extend to more than 300m in strike-length and more than 250m in depth (see Figures 1 and 2).

The drilled high-grade mineralisation includes minor secondary/supergene malachite (copper-carbonate) and native copper in the upper parts of the deposit, which transitions to primary hypogene sulphides – including chalcocite, bornite and chalcopyrite dominant in the majority of the drilled zone. **Free gold has been observed in high-grade intervals associated with hematite alteration and bismuth sulphide minerals.**

Metallurgical testing has proved the amenability of the Bluebird mineralisation to standard copper flotation, producing copper and gold concentrates comparable with commercially available products¹¹. Further work is

planned on new samples from recent drilling to enhance gold recovery, which will include gravity concentration test-work and cyanide leaching of the flotation tail. The Company will also examine options for recovering other critical elements in the Bluebird mineralisation including cobalt, bismuth and silver.

A Mineral Resource Estimate was compiled for the Bluebird Deposit in October 2025 under the 'Joint Ore Reserves Committee' (JORC) 2012 reporting guidelines¹². 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.

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 \$0.427M. 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 \$15,000 in respect of Directors fees.

REFERENCES

¹ 09/10/2026 Tennant Minerals (ASX:TMS): "New Diamond Drilling Program Commences Testing Major Extensions of the High-Grade Bluebird Copper-Gold Discovery".

² 11/03/2024 Tennant Minerals (ASX:TMS): "New Drilling to Test Expanded 1.5km Footprint at Bluebird".

³ 12/05/2026 Tennant Minerals (ASX:TMS): "Re-Assays Confirm Exceptional Bluebird Au-Bi-Cu Drill Hit".

⁴ 05/05/2026 Tennant Minerals (ASX:TMS): "Tennant Raises Capital to Advance Bluebird AuCuBi Project".

⁵ Northern Territory Geological Survey (NTGS) DIP028 (Warrego 3D compilation and deposit atlas)

⁶ 07/03/2023. Tennant Minerals (ASX:TMS): "Bonanza Bluebird Gold Results Including 5.7m @ 49.3 g/t Au"

⁷ 8/02/2023 Tennant Minerals (ASX:TMS): "Spectacular Drill Hit of 30.5m @ 6.2% Copper, 6.8 g/t Gold at Bluebird".

⁸ 08/05/2025 Tennant Minerals (ASX:TMS): "Copper Anomaly at Bluebird East".

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

¹¹ 26/03/2024 Tennant Minerals (ASX:TMS): "Bluebird Metallurgy Delivers 23% Cu, 1.5 g/t Concentrate".

¹² 28/10/2025 Tennant Minerals (ASX:TMS): "Maiden Bluebird Cu-Au Mineral Resource Plus Extensions".

Authorised for release by the Board of Directors

*****ENDS*****

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.

For enquiries please contact:

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Appendix 1 - Gold Equivalent Calculation

The conversion to equivalent gold (AuEq.) grade considers the expected plant recovery/payability and sales price of each commodity in the calculation.

Approximate recoveries are based on sighter test-work completed by the Company. Payabilities are assumed to be constant and based on concentrate sales from comparable deposits previously mined in the Tennant Creek mineral field, which are similar to the Bluebird discovery in terms of mineralogy.

Metallurgical work completed by the Company (see ASX:TMS announcement, 20 May 2024, “High 29.6% Cu, 3.96g/t Au Concentrate Grades at Bluebird”) supports the assumptions made. Based on this work, it is the Company’s opinion that all the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

The prices used in the calculation for the drilling are based on current (29/04/26), spot pricing for Cu, Au, Ag sourced from the website kitcometals.com, whilst price estimates for Bismuth are from other sources for the current Bi price.

The tables below show the grades, process recoveries and factors used in the conversion of the poly metallic assay information into an equivalent Gold Equivalent (Agues) grade grams per tonne.

This table and the calculations relate to the metal equivalence estimate made on the 29th of April 2026, using information applicable on that day. Prior calculations made in previous announcements which may be referenced in this report, may have used different prices and thus may vary slightly over time. Metal prices vary over time. Metal prices and recoveries may be updated in time, which may require a restatement of the Agues. aspect of the mineral resource. This action is not currently planned.

Table 2. Copper Equivalent Calculation³

Metal	Average grade (g/t)	Average grade (%)	Metal Prices (USD)			Recovery (%)	Factor	Factored Grade AuEq (g/t)
			\$/oz	\$/lb	\$/t			
-	-	1.87	-	\$5.88	\$13,000	0.94	1.18	2.2
Cu	-	1.87	-	\$5.88	\$13,000	0.94	1.18	2.2
Au	4.05	-	\$4,300	-	-	0.75	1.00	4.0
Ag	1.39	-	\$50	-	-	0.75	0.01	0.02
Bi	-	0.94	-	\$24.89	\$55,000	0.75	3.98	3.7
							AuEq	10.0

Appendix 5B

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

Name of entity

TENNANT MINERALS LIMITED (ASX: TMS)

ABN

25 086 471 007

Quarter ended (Current quarter)

30 September 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 and evaluation (if expensed)	(8)	(8)
(b) development	-	-
(c) production	-	-
(d) staff costs	(14)	(14)
(e) administration and corporate costs	(270)	(270)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other: (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(289)	(289)
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)	(419)	(419)
(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	(419)	(419)

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 (3 Months) \$A'000
3. Cash flows from financing activities			
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,303	1,303
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	1,182	1,182
4. Net increase / (decrease) in cash and cash equivalents for the period			
4.1	Cash and cash equivalents at beginning of period	1,436	1,436
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(289)	(289)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(419)	(419)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,182	1,182
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,910	1,910
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	910	1,436
5.2	Call deposits	1,000	-
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)	1,910	1,436
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	15	
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.			

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
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.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(289)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(419)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(708)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,910
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,910
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.70

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: Friday, 30 October 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.