



24 October 2025

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT for the period ended 30 September 2025

Parabellum Resources Limited (ASX:PBL) ('Parabellum', or 'the Company'), provides an update to shareholders on its activities during the September 2025 quarter ('Quarter').

HIGHLIGHTS:

- Planning of exploration activities at the Company's projects in New South Wales ongoing.
- Technical consultants engaged to assist with drilling activities at the Redlands Project.
- Assessment of several new project opportunities with potential to create value for shareholders continues.
- The Company's focus is on new precious and base metal acquisitions.

New South Wales Nickel, Copper, Gold, Cobalt projects

The Company's NSW Projects comprise the Redlands/Whitbarrow, Recovery and Lunns Dam Projects in the Tottenham-Girilambone district (covering approx. 690km², Figure 1).

During the Quarter, the Company's technical team has continued desktop studies in preparation for additional exploration initiatives at the Redlands Project ('Redlands'). Parabellum is planning a focussed drilling program at Redlands to expand the existing Exploration Target and confirm nickel mineralisation continuity in previously drilled areas. Technical consultants have been engaged to assist with permitting, local stakeholder liaison and planning of drilling activities. Subject to the results of this drilling program, the Company plans to convert the current Exploration Target to a JORC-compliant mineral resource estimate.

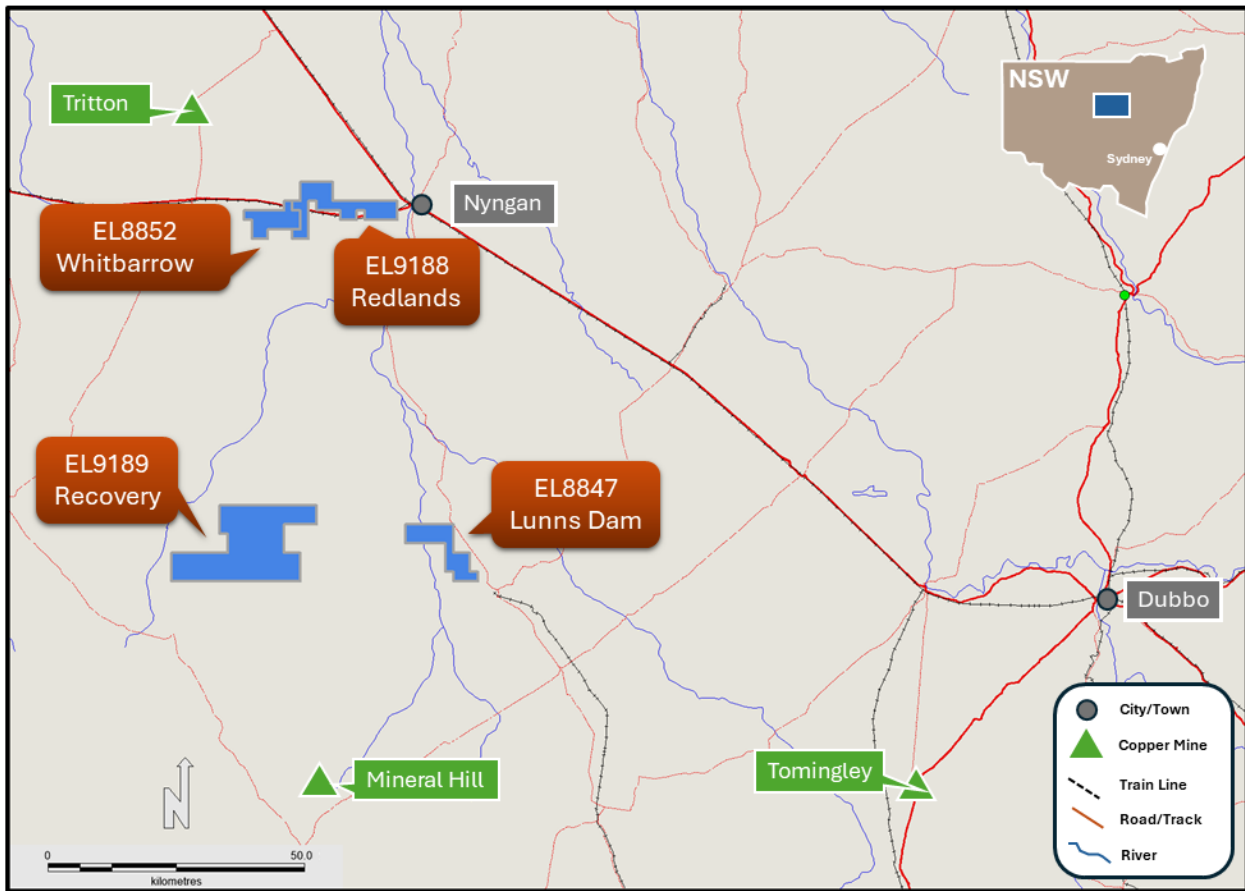


Figure 1: PBL Projects Location

Business Development

In addition to its NSW Projects, the Company continues to evaluate new corporate and asset acquisition opportunities in the resource sector that align with its current mineral exploration strategy. These new opportunities may take the form of direct project acquisitions, joint ventures, farm-ins and direct equity participation. The Company's current focus is on precious and base metals projects.

Corporate

The Company held \$1.25m in cash at the end of the September 2025 quarter. The board continues to maintain strict cost controls with no large recurring general and administrative (G&A) expenses.

A summary of the expenditure incurred on exploration activities is set out below. No development or production activities were undertaken during the Quarter.

Appendix 5B reference	ASX description reference	Amount	Company Summary
2.1(d)	Exploration and evaluation	\$31k	Geological consulting work relating to desktop studies, drill planning, tenement reporting and renewal fees.

The aggregate total of payments to related parties and their associates, is disclosed in item 6.1 of the Appendix 5B pertaining to payments of directors' fees.

Mining tenements

The following tenements are held at 30 September 2025:

Tenement	Name	Location	Parabellum Interest
EL 8847	Lunns Dam	NSW	100%
EL 8852	Whitbarrow	NSW	100%
EL 9188	Redlands	NSW	100%
EL 9189	Recovery	NSW	100%

There were no tenements relinquished or acquired during the quarter.

This announcement has been authorised for release by the Board.

ENDS.

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ABOUT PARABELLUM RESOURCES LIMITED (PBL)

PBL is an ASX listed public mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects in Australia. PBL holds 100% interest in 4 projects situated in a highly prospective region in New South Wales, Australia. PBL's existing project portfolio offers exposure to nickel, cobalt, copper and gold.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.