

## Quarterly Activities Report for the period ending 30 September 2025

### Highlights

- CEI co-funded drilling is complete at the Paperbark Project, Queensland
  - Chargeability targets were the focus of drilling and are associated with surface mineralisation at Grunter North and lead-zinc mineralisation at the JB Zone.
  - Reports, samples, results and drill core are being prepared for submission to the GSQ for receipt of the CEI grant funding.
  - Assay results are expected in the next two weeks.
- Due diligence investigations have been a priority in the quarter and continue for the potential acquisition of a new asset
- Recent work suggests that the Etheridge Project in northern Queensland is considered very prospective for both intrusion-related gold mineralisation and LCT-type pegmatites



Figure 1- Overview of drilling underway at the Grunter North target area

### PAPERBARK (Pb-Zn, Cu – 100%)

Per the Company's announcement on September 5<sup>th</sup>, drilling is complete at the Paperbark Project in northwest Queensland. The drill plan was modified slightly after encountering challenging ground. Two holes proceeded as planned at Grunter North to target the 1) along-

line IP chargeability anomaly at and its 2) off-line position, as indicated in the 3D chargeability model, with the third hole now relocated into the JB Zone to target the chargeability anomaly beneath the Zn-Pb mineralisation.

Assay results are now expected in the next two weeks.

Preparations for additional geochronological analyses have been made, with samples being readied for shipment to Perth for works to be completed at Curtin University. This work will be used to contextualise the mineral and alteration systems observed at Paperbark and provide important information for future exploration in this part of the Mount Isa Inlier.

Once complete, submission of remaining core, assays, pulps and sections to the GSQ will permit Rubix to receive its CEI funding of \$275,000. All reports and data from all CEI programs are made available to the public via the online portal.

The data collected by the Company will be integrated into the GSQ's reference collection, which aims to build a comprehensive, systematic, physical and virtual reference collection of samples and associated geological data characterising the signatures and footprints of major mineral systems and their key deposit types<sup>1</sup>.

## **REDBEDS (Cu-Co - 100%)**

In the quarter, whilst on site at Paperbark, planning has continued for field work on the Redbeds project. Initial focus for this work will be in the Fiery Creek West target area, along-strike from known copper occurrences. Landholders have been engaged and discussion and feedback from Cultural Heritage holders has been sought in initial areas of interest. This discussion remains ongoing and will resume following completion of due diligence work on a new asset.

The Redbeds Project is located to the southeast of the Paperbark Project, at the southeast end of the Termite Range Fault. The Redbeds Projects is strategically positioned in a key area of focus for companies exploring for sediment-hosted copper and IOCG-style mineralisation in the northern Mount Isa Inlier. Major northwest- and northeast-trending regional faults are thought to have a significant control on focussing hydrothermal fluids into favourable structural sites and into contact with chemically reactive carbonate lithologies.

## **ETHERIDGE (Au – 100%)**

The Etheridge project is highly prospective for intrusion-related gold across all four licence areas. Mount Jack is considered the most prospective for gold, encompassing the extension of Savannah Goldfield's 'Big Reef' mineralised line of lode, in addition to the Mount Jack and Sawpit Gully lines. Historic EM data, workings and sample data strongly suggest the structural continuity of these mineralised lines through Rubix's tenure. Rock chip samples from within and immediately adjacent to the EPM locally exceed 15g/t Au, within a mineralised zone greater than 2km in strike extent, approximately 1.4km beyond the boundaries of the excised

---

<sup>1</sup> E. Belousova, V. Lisitsin, C. Dhnam, P. Blake, J. Tang, S. Gopalakrishnan, D. Killen, F.E. von Gnielinski, M. Valetich **2022**. Hyperspectral imaging and whole-rock multi-element geochemistry for Pb-Zn-Ag and Cu deposits of NW Queensland – Data package. GSQ Technical Notes 2022/04.

ML6781 (held by Australia Gold Mining Pty Ltd) over the Mount Jack Line. Outcrops of intrusive rocks belonging to the Kennedy Province intrusives, which are known hosts to significant gold deposits at Kidston and Mount Leyshon, are mapped along the Sawpit Gully line and point to this under-explored structure as being a potential conduit for mineralisation. Recent drill results reported by Savannah<sup>2</sup> also point to the gold potential within a siliceous, rhyolitic to dacitic dyke which intrudes the north-striking Delaney Fault, which also passes through the Mount Jack licence. The intersection of this mineralised structure with northwest trending lines of mineralisation are key exploration targets for Rubix.

Recent work also highlights the potential for spodumene pegmatites nearby following discovery of the first ever spodumene occurrences in Queensland<sup>3</sup> at nearby at Buchanan's Creek. This has significant implications for the Etheridge project and the region's prospectivity more broadly, with related mineralisation associated with LCT-type pegmatites (e.g. tantalum) forming part of Australia's Critical and Strategic minerals lists for their essential role in the energy transition. The Buchanan's Creek area pegmatites are also known for their significant niobium and tin assays. A swarm of pegmatites has been mapped in the distance between Buchanan's Creek and the Mount Jack EPM.

The Etheridge Project comprises four separate EPMs, of which Mount Jack is the largest, located in the Forsyth sub-province of the Georgetown region of northern Queensland. The EPMs collectively encompass several historic gold workings, with rock chip samples suggesting that the project may be prospective for intrusive-related gold mineralisation.

## **LAKE JOHNSTON (Ni-Cu, PGE, Li – 100%)**

Work in the quarter at Lake Johnston was limited to desktop studies, while the Company prioritised completion of its activities in Queensland and due diligence on a potential acquisition. An approved POW and Cultural Heritage Survey remain in place for the exploratory drilling of up to 30 holes to test for the Ni- Cu-PGE potential of the Jimberlana Dyke.

The Lake Johnston Project is located in south-central Western Australia, positioned over an inflection in the Jimberlana Dyke where it intersects the gold and lithium-mineralised Lake Johnston Greenstone Belt. The project is prospective for greenstone-hosted gold mineralisation, magmatic Ni-Cu-PGE sulphides within the layered dyke, and lithium pegmatite mineralisation.

## **CEILING PROJECT, QUEBEC (Li – 100%)**

During the quarter desktop studies and reporting were undertaken for the Ceiling Project located in Quebec, Canada. Renewal of core exploration blocks in the most prospective part of the greenstone belt were renewed by the Company for their gold and lithium pegmatite potential.

---

<sup>2</sup> Savannah Goldfields ASX release dated 23 October 2025

<sup>3</sup> GSQ Blog: Spodumene discovered in Georgetown Queensland:  
<https://geoscience.data.qld.gov.au/blog/spodumene-discoveredgeorgetown-first-queensland>

The Ceiling Project was acquired in 2023, with the maiden exploration program in October 2023 revealing the presence of felsic pegmatites that are LCT-type and potentially fertile for Li mineralisation. The project additionally has potential to host gold mineralisation within greenstone volcanic and metasedimentary sequences.

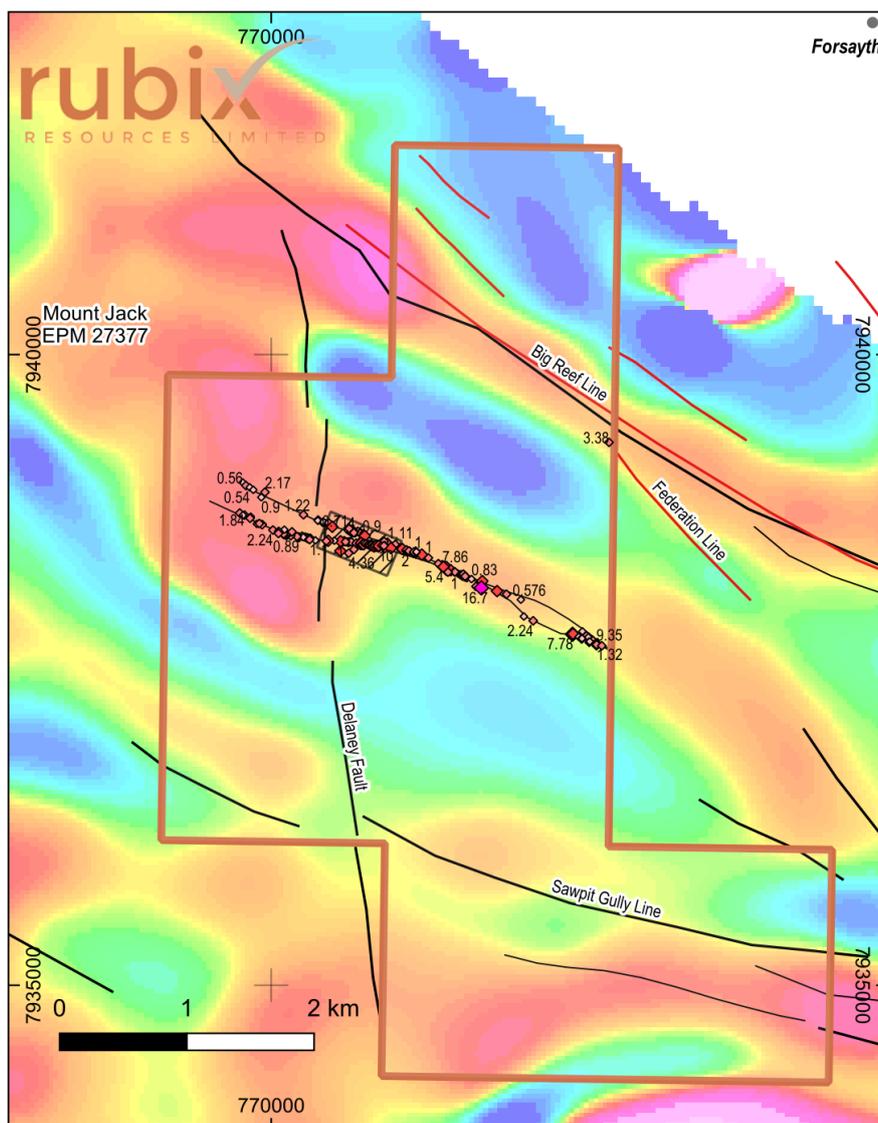


Figure 2 – Location of the Big Reef, Mount Jack and Sawpit Gully lines shown overlaid on airborne electromagnetic data. North-trending Delaney fault marked. Excised ML6781 shown hatched along the Mount Jack line. Historic rock chip results shown (Au g/t)

## NEW OPPORTUNITIES

The Company is actively conducting due diligence on an acquisition opportunity. The results of this work will be reported to the market as appropriate.

# ASX ANNOUNCEMENT

28 October 2025

## CORPORATE

There were no tenements acquired or disposed during the September Quarter. Current cash as of 30 September 2025 was \$247k.

### Related Party Payments

Pursuant to item 6.1 in the Company's Appendix 5B – Quarterly Cashflow Report for the Quarter ended 30 September 2025, the Company made payments of \$61k to related parties in accordance with their existing director service agreements. Per item 6.2 in the Company's Appendix 5B, CPS Capital was paid \$24k in line with its corporate advisory mandate. Mr King is a director of both CPS Capital and Rubix.

### Exploration

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$642k.

ASX Listing Rule 5.3.2: There were no mining production and development activities during the Quarter.

In line with obligations under ASX Listing Rule 5.3.3, Rubix provides the following information in Appendix 1 with respect to its Mining Tenement holdings as at 30 September 2025.

## NEW OPPORTUNITIES

Complementary to its current portfolio, the Company is engaged in due diligence review and assessment of a new exploration opportunity. This potential acquisition is aligned with the Company's goal to discover new mineral resources and deliver shareholders value.

**-END-**

**Authorised for released by the board of Rubix Resources Limited.**

### For Further Information

Casey Blundell  
CEO  
[casey@rubixresources.com.au](mailto:casey@rubixresources.com.au)

Matthew Wright  
Investor/Media relations  
[matt@nwrcommunications.com.au](mailto:matt@nwrcommunications.com.au)  
+61 451 896 420

## About Rubix Resources

Rubix Resources Limited (ASX: RB6) has a diversified base metal and gold asset portfolio providing opportunities for new discoveries in proven districts. The newly acquired Ceiling Lithium Project in James Bay, Quebec, is a natural complement to the company's assets across four projects located in world-class jurisdictions in Northern Queensland and Western Australia.

## Compliance Statement

With reference to previously reported Exploration Results, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and/or IPO prospectus dated 5 November 2021. 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 announcement and/or IPO prospectus dated 5 November 2021.

## Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

## Appendix 1 – Tenement Schedule

### Australia

| Project              | State             | Title Number | Status  | Held |
|----------------------|-------------------|--------------|---------|------|
| <b>Etheridge</b>     | Queensland        | EPM 27377    | Granted | 100% |
| <b>Etheridge</b>     | Queensland        | EPM 27253    | Granted | 100% |
| <b>Etheridge</b>     | Queensland        | EPM 27294    | Granted | 100% |
| <b>Etheridge</b>     | Queensland        | EPM 27295    | Granted | 100% |
| <b>Paperbark</b>     | Queensland        | EPM 14309    | Granted | 100% |
| <b>Redbeds</b>       | Queensland        | EPM 28439    | Granted | 100% |
| <b>Redbeds</b>       | Queensland        | EPM 28440    | Granted | 100% |
| <b>Redbeds</b>       | Queensland        | EPM 28441    | Granted | 100% |
| <b>Redbeds</b>       | Queensland        | EPM 28442    | Granted | 100% |
| <b>Lake Johnston</b> | Western Australia | E 63/2091    | Granted | 100% |

### Canada

| Project        | Title Number | Application Date | Anniversary Date | Area (Ha) | NTS   | Rubix                |
|----------------|--------------|------------------|------------------|-----------|-------|----------------------|
| <b>Ceiling</b> | 2778558      | 14/07/2023       | 13/07/2026       | 51.95     | 33D15 | 9486-2224 Quebec Inc |
| <b>Ceiling</b> | 2778559      | 14/07/2023       | 13/07/2026       | 51.95     | 33D15 | 9486-2224 Quebec Inc |





# ASX ANNOUNCEMENT

28 October 2025

|                                 |         |            |            |                   |       |                      |
|---------------------------------|---------|------------|------------|-------------------|-------|----------------------|
| <b>Ceiling</b>                  | 2705839 | 12/01/2023 | 11/01/2026 | 32.07             | 33D16 | 9486-2224 Quebec Inc |
| <b>Ceiling</b>                  | 2705840 | 12/01/2023 | 11/01/2026 | 47.37             | 33D16 | 9486-2224 Quebec Inc |
| <b>Ceiling</b>                  | 2705841 | 12/01/2023 | 11/01/2026 | 50.03             | 33D16 | 9486-2224 Quebec Inc |
| <b>Ceiling</b>                  | 2705842 | 12/01/2023 | 11/01/2026 | 49.92             | 33D16 | 9486-2224 Quebec Inc |
| <b>Ceiling</b>                  | 2705843 | 12/01/2023 | 11/01/2026 | 51.91             | 33D16 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803090 | 8/11/2023  | 7/11/2026  | 51.75             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803091 | 8/11/2023  | 7/11/2026  | 51.75             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803092 | 8/11/2023  | 7/11/2026  | 51.74             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803093 | 8/11/2023  | 7/11/2026  | 51.74             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803094 | 8/11/2023  | 7/11/2026  | 51.74             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803095 | 8/11/2023  | 7/11/2026  | 51.74             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803096 | 8/11/2023  | 7/11/2026  | 51.73             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803097 | 8/11/2023  | 7/11/2026  | 51.73             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803098 | 8/11/2023  | 7/11/2026  | 51.73             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803099 | 8/11/2023  | 7/11/2026  | 51.72             | 33E01 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803100 | 8/11/2023  | 7/11/2026  | 51.76             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803101 | 8/11/2023  | 7/11/2026  | 51.76             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803102 | 8/11/2023  | 7/11/2026  | 51.76             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803103 | 8/11/2023  | 7/11/2026  | 51.75             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803104 | 8/11/2023  | 7/11/2026  | 51.75             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803105 | 8/11/2023  | 7/11/2026  | 51.75             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803106 | 8/11/2023  | 7/11/2026  | 51.74             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803107 | 8/11/2023  | 7/11/2026  | 51.74             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803108 | 8/11/2023  | 7/11/2026  | 51.75             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803109 | 8/11/2023  | 7/11/2026  | 51.73             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803110 | 8/11/2023  | 7/11/2026  | 51.74             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803111 | 8/11/2023  | 7/11/2026  | 51.74             | 33E02 | 9486-2224 Quebec Inc |
| <b>Nimbus</b>                   | 2803112 | 8/11/2023  | 7/11/2026  | 51.73             | 33E02 | 9486-2224 Quebec Inc |
| <b>Total: 148 active claims</b> |         |            |            | <b>7443.18 Ha</b> |       |                      |

^ Renewal submitted during the quarter

## Appendix 5B

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

Name of entity

Rubix Resources Limited

ABN

70 649 096 917

Quarter ended ("current quarter")

30 September 2025

| Consolidated statement of cash flows                      | Current quarter<br>\$A'000 | Year to date (3<br>months)<br>\$A'000 |
|---|----------------------------|---------------------------------------|
| <b>1. Cash flows from operating activities</b>            |                            |                                       |
| 1.1 Receipts from customers                               |                            |                                       |
| 1.2 Payments for  |                            |                                       |
| (a) exploration & evaluation                              | (642)                      | (642)                                 |
| (b) development   |                            |                                       |
| (c) production  |                            |                                       |
| (d) staff costs   |                            |                                       |
| (e) administration and corporate costs                    | (259)                      | (259)                                 |
| 1.3 Dividends received (see note 3)                       |                            |                                       |
| 1.4 Interest received                                     |                            |                                       |
| 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)                   | -                          | -                                     |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(901)</b>               | <b>(901)</b>                          |

|  |   |   |
|--|---|---|
| <b>2. Cash flows from investing activities</b> |   |   |
| 2.1 Payments to acquire or for:                |   |   |
| (a) entities                                   |   |   |
| (b) tenements                                  | - | - |
| (c) property, plant and equipment              |   |   |
| (d) exploration & evaluation                   |   |   |
| (e) investments                                |   |   |
| (f) other non-current assets                   |   |   |

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

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date (3<br>months)<br>\$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2                                  | Proceeds from the disposal of:  |                            |                                       |
|                                      | (a) entities  |                            |                                       |
|                                      | (b) tenements   |                            |                                       |
|                                      | (c) property, plant and equipment   | -                          | -                                     |
|                                      | (d) investments   |                            |                                       |
|                                      | (e) other non-current assets  |                            |                                       |
| 2.3                                  | Cash flows from loans to other entities   |                            |                                       |
| 2.4                                  | Dividends received (see note 3)   |                            |                                       |
| 2.5                                  | Other (provide details if material)   |                            |                                       |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b>                                   | -                          | -                                     |
| <b>3.</b>                            | <b>Cash flows from financing activities</b>   |                            |                                       |
| 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   |                            |                                       |
| 3.4                                  | Transaction costs related to issues of equity securities or convertible debt securities | -                          | -                                     |
| 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)   |                            |                                       |
| <b>3.10</b>                          | <b>Net cash from / (used in) financing activities</b>                                   | -                          | -                                     |
| <b>4.</b>                            | <b>Net increase / (decrease) in cash and cash equivalents for the period</b>            |                            |                                       |
| 4.1                                  | Cash and cash equivalents at beginning of period  | 1,148                      | 1,148                                 |
| 4.2                                  | Net cash from / (used in) operating activities (item 1.9 above)                         | (901)                      | (901)                                 |
| 4.3                                  | Net cash from / (used in) investing activities (item 2.6 above)                         | -                          | -                                     |
| 4.4                                  | Net cash from / (used in) financing activities (item 3.10 above)                        | -                          | -                                     |

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

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (3<br/>months)<br/>\$A'000</b> |
|---|---|------------------------------------|--|
| 4.5   | Effect of movement in exchange rates on cash held | -                                  | -  |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of period</b> | <b>247</b>                         | <b>247</b>                                     |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 247                                | 1,148                               |
| 5.2        | Call deposits   |                                    |                                     |
| 5.3        | Bank overdrafts   |                                    |                                     |
| 5.4        | Other (provide details)   |                                    |                                     |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>247</b>                         | <b>1,148</b>                        |

| <b>6.</b>   | <b>Payments to related parties of the entity and their associates</b>                   | <b>Current quarter<br/>\$A'000</b> |
|---|---|------------------------------------|
| 6.1   | Aggregate amount of payments to related parties and their associates included in item 1 | 61                                 |
| 6.2   | Aggregate amount of payments to related parties and their associates included in item 2 | 24                                 |
| <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> |   |                                    |

| <b>7.</b> | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>  | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
|-----------|---|---|--|
| 7.1       | Loan facilities   |   |  |
| 7.2       | Credit standby arrangements   |   |  |
| 7.3       | Other (please specify)  |   |  |
| 7.4       | <b>Total financing facilities</b>   |   |  |
| 7.5       | <b>Unused financing facilities available at quarter end</b>   |   |  |
| 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. |   |  |
|           |   |   |  |

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

| <b>8.</b> | <b>Estimated cash available for future operating activities</b>   | <b>\$A'000</b> |
|-----------|---|----------------|
| 8.1       | Net cash from / (used in) operating activities (item 1.9)   | (901)          |
| 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)  | (901)          |
| 8.4       | Cash and cash equivalents at quarter end (item 4.6)   | 247            |
| 8.5       | Unused finance facilities available at quarter end (item 7.5)   | -              |
| 8.6       | Total available funding (item 8.4 + item 8.5)   | 247            |
| 8.7       | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>   | 0.27           |
|           | <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> |                |
| 8.8       | If item 8.7 is less than 2 quarters, please provide answers to the following questions:   |                |
| 8.8.1     | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?   |                |
|           | Answer: Yes, the Company will continue exploration activities in accordance with available cash.  |                |
| 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: Yes, the Company will be required to raise further cash to fund its operations. The Company has always been well supported in its capital raising initiatives and will raise to fund its current and future operations.     |                |
| 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: **28 October 2025**

Authorised by: **By the Board**  
(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.