

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDING 30TH SEPTEMBER 2025

Aurumin Limited (ASX: AUN) (Aurumin or the Company) is pleased to provide an overview of activities for the quarter ending 30th June 2025 (Quarter or the Reporting Period) and accompanying Appendix 5B.

HIGHLIGHTS

- **Brightstar Resources Limited (Brightstar) and Aurumin Limited enter into a Scheme Implementation Deed:**^{4, 5}
 - Scheme Implementation Deed entered into under which Aurumin agrees to propose Share and Option Schemes of Arrangement (together, the Schemes) for Brightstar to acquire 100% of Aurumin's issued capital.
 - Under the Share Scheme, Aurumin shareholders will receive 1 Brightstar share for every 4 Aurumin shares held on the Record Date.
- **Aurumin executes binding transaction documents to raise \$6M from the sale of Non-Core Assets:**⁶
 - Aurumin agreed to divest all non-Sandstone Gold assets in a series of divestment transactions that will raise \$6.0 million in cash.
 - The net proceeds raised by the non-core divestments has enabled Aurumin to commence drilling and exploration activities designed to:
 - increase the Resource confidence classification of various open pit and underground deposits, including Shillington, Two Mile Hill, McIntyre and Plum Pudding; and
 - enable Aurumin to advance the Sandstone Gold Project simultaneously with Brightstar's Pre-Feasibility Study, ensuring all deposits in the consolidated Sandstone Project are encapsulated within the pro forma PFS.
 - The deal terms for the divestment of the non-core assets included:
 - **\$1M Sale** of Sandstone non-gold/silver rights to Newcam Pty Ltd (Newcam);
 - **\$3.5M Sale** of the Johnson Range and Mt Dimer Projects to Newcam;
 - **\$200K Sale** of Aurumin's 20% Joint Venture interest in the Mt Palmer Gold Project to Newcam;
 - **\$300K Sale** of three tenements forming part of the Mt Dimer Project to Yilgarn Iron Pty Ltd (Yilgarn Iron) (via an interest assigned to Yilgarn Iron by Mineral Resources Limited as part of the divestment of its Yilgarn Hub); and
 - **\$500K Sale** of mill clean-up rights at the Sandstone Gold Project (Sandstone Mill Clean-Up Agreement) to Sierra Mining and Exploration Pty Ltd (Sierra).
- **Aurumin completes the sale of Sandstone Iron and Mt Palmer**⁷
- **Subsequent to the end of the quarter, Aurumin announced:**
 - completion of the sale of three Mt Dimer Project tenements to Yilgarn Iron:⁸
 - completion of the sale of the Johnson Range Project and the Mt Dimer Project to Newcam;⁹
 - completion and receipt of payment from Sierra for the Sandstone Mill Clean-Up Agreement;
 - the outcome of the first court hearing for the proposed Schemes¹⁰, lodgement of the Scheme Booklet with the Australian Securities & Investments Commission¹¹ and dispatch of the Scheme Booklet and Notices of General Meetings to Aurumin shareholders and optionholders¹²; and
 - the commencement of a multi-rig drilling program at the Sandstone Gold Project.

BRIGHTSTAR – AURUMIN SCHEME IMPLEMENTATION DEED

On 18 July 2025, Aurumin and Brightstar Resources Limited (**Brightstar**) entered into a Scheme Implementation Deed (**SID**) under which Aurumin agreed to propose share and option schemes of arrangement (together, the **Schemes**) for Brightstar to acquire 100% of Aurumin's issued capital.

Under the share scheme of arrangement (**Share Scheme**), Aurumin shareholders will receive 1 Brightstar share for every 4 Aurumin shares held on the Record Date (**Scheme Consideration**).

The parties have also agreed terms as to a separate scheme of arrangement pursuant to which it is proposed that the outstanding Aurumin options will be cancelled in exchange for new Brightstar options at the same exchange ratio as the Share Scheme, and on equivalent terms including an adjusted exercise price and the same maturity dates (**Option Scheme**). The Option Scheme and the Share Scheme are inter-conditional.

The Aurumin Board, representing ~16% of the Aurumin shares on issue, unanimously recommends the Schemes, and the Aurumin Directors intend to vote all Aurumin securities in which they have a relevant interest in favour of the Schemes, in each case in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the relevant Scheme is in the best interests of the relevant Aurumin securityholders.

Aurumin has secured statements of intention from its substantial shareholders and optionholders, including Patronus Invest Pty Ltd, Collins St Asset Management as trustee for the Collins St Value Fund A/C and Heelmo Holdings Pty Ltd, to vote in favour of the Schemes in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Schemes are in the best interests of Aurumin securityholders.

Aurumin and Brightstar recognise the combination represents a unique opportunity to de-risk and accelerate the development of the emerging Sandstone Gold district and provides greater certainty for the development of new infrastructure in the region, unlocking exploration synergies.

The compelling logic of combining the respective tenements at Sandstone has been widely acknowledged within mining industry, equity markets and the press for some time as a transaction which has the potential to create significant value for the shareholders of both Aurumin and Brightstar.

The proposed transaction further consolidates the region following Brightstar's acquisition in late 2024 of the Sandstone Gold Project via the acquisition of Alto Metals Ltd and the Montague Project acquired from Gateway Mining Ltd.

The all scrip consideration will allow Aurumin securityholders to retain ongoing and meaningful exposure to the development of Aurumin's main asset, the Sandstone Gold Project and Aurumin securityholders will also gain exposure to Brightstar's portfolio of gold projects, including Brightstar's existing Sandstone, Menzies and Laverton gold projects.

SALE OF NON-CORE ASSETS

Aurumin completed the divestment of all non-Sandstone Gold Project assets in a series of divestment transactions for a total consideration of \$6.0 million in cash. The divestment is supported by Brightstar and enables Aurumin to rapidly advance the Sandstone Gold Project. The net proceeds raised by the **non-core divestments enable Aurumin to commence drilling and exploration activities** designed to:

- increase the Resource confidence classification of various open pit and underground deposits, including Shillington, Two Mile Hill, McIntyre and Plum Pudding; and
- enable Aurumin to advance the Sandstone Gold Project simultaneously with Brightstar's Pre-Feasibility Study, ensuring all deposits in the consolidated Sandstone Project are encapsulated within the pro forma PFS.

KEY TERMS OF THE TRANSACTION DOCUMENTS WITH NEWCAM, YILGARN AND SIERRA

1. Sale of Sandstone Iron Pty Ltd to Newcam⁶

- Aurumin, Aurumin Australia Pty Ltd (**Aurumin Australia**) and Newcam Minerals Pty Ltd (**Newcam**) entered into a sale and purchase agreement (**Sandstone SPA**), under which Newcam acquired 100% of the share capital in Sandstone Iron Pty Ltd (**Sandstone Iron**) for A\$1 million (as adjusted in accordance with the Sandstone SPA) on the terms and conditions set out in the Sandstone SPA (**Sandstone Transaction**).
- The Sandstone Transaction was conditional on receipt of an executed deed of variation of the Aurumin Mineral Rights Agreement (**Amended Mineral Rights Agreement**) providing that Sandstone Iron holds all the non-gold mineral/silver rights over tenements (granted or application) including M57/128, M57/129, E57/1102, E57/1140, ELA57/1285, ELA57/1289, E57/1294, E57/1296, ELA57/1304, ELA57/1356, ELA57/1366, ELA57/1374, ELA57/1375, E57/1396 and E57/1413 (**Sandstone Tenements**) .
- Under the Amended Mineral Rights Agreement:
 - Newcam will be entitled to exercise the non-gold mineral/silver rights in relation to the Sandstone Tenements and Aurumin will be entitled to exercise the gold mineral rights in relation to the Sandstone Tenements;
 - Aurumin's exercise of the gold mineral rights will at all times have priority over Newcam's exercise of non-gold mineral/silver rights (**Priority Principle**) so long as Aurumin reasonably consults and confers with Newcam in the exercise of the Priority Principle and ensures that in enforcing the Priority Principle it does not unreasonably diminish or damage the non-gold/silver minerals;
 - where requested by a party, Aurumin and Newcam must meet every 3 months to discuss their respective activities on the Sandstone Tenements; and
 - Aurumin will remain the registered holder of the Sandstone Tenements.
- The Sandstone Transaction was completed on 17 September 2025.

2. Sale of Aurumin Mt Palmer Pty Ltd to Newcam⁶

- Aurumin, Aurumin Australia and Newcam entered into a sale and purchase agreement (**Mt Palmer SPA**), under which Newcam acquired 100% of the share capital of Aurumin Mt Palmer Pty Ltd (**Aurumin Mt Palmer**) for A\$200,000 (of which, \$100,000 was paid to Kula Gold Limited) on the terms and conditions set out in the Mt Palmer SPA (**Mt Palmer Transaction**).
- The Mt Palmer Transaction was completed on 17 September 2025.

3. Sale of Aurumin Johnson Range Pty Ltd and Aurumin Mt Dimer Pty Ltd to Newcam⁶

- Aurumin, Aurumin Australia and Newcam entered into a sale and purchase agreement (**JR / Mt Dimer SPA**), under which Newcam acquired 100% of the share capital of Aurumin Johnson Range Pty Ltd (**Aurumin JR**) and Aurumin Mt Dimer Pty Ltd (**Aurumin Mt Dimer**) for A\$3,500,000 on the terms and conditions set out in the JR / Mt Dimer SPA (**JR / Mt Dimer Transaction**).
- The JR / Mt Dimer Transaction was completed on 24 October 2025.

4. Sale of Yilgarn Tenements to Yilgarn Iron⁶

- Aurumin, Aurumin Mt Dimer and Yilgarn Iron entered into a binding heads of agreement (**Yilgarn HOA**), under which Yilgarn Iron acquired tenements E77/2662, E77/2974 and E77/2983 (**Yilgarn Tenements**) from Aurumin Mt Dimer for A\$300,000 on the terms and conditions set out in the Yilgarn HOA (**Yilgarn Transaction**).
- The Yilgarn Transaction was completed on 6 October 2025.

5. Sale of Sandstone Mill Site Clean-Up Rights⁶

- Aurumin, Sandstone Operations Pty Ltd and Sierra Mining and Exploration Pty Ltd (**Sierra**) entered into a binding agreement under which Sierra exercised the right to clean up the processing mill at the Sandstone Gold Project for consideration of \$500,000.
- The Sandstone Mill Clean-Up Agreement was completed on 17 October 2025, and the clean-up process is in progress.

COMMENCEMENT OF MULTI-RIG DRILLING CAMPAIGN AT SANDSTONE¹³

Aurumin announced the commencement of drilling at the Sandstone Project focusing on Mineral Resource upgrades and providing the necessary geological and geotechnical data collection to derisk the deposits being advanced through feasibility studies towards production. Drilling will use a combination of RC and diamond drilling (DD) to build upon existing Mineral Resources in the Central Sandstone Project:

- Increase the Mineral Resource confidence classification of various open pit and underground deposits, including Shillington, Two Mile Hill, Old Town Well and McIntyre (which account for approximately 89% of the contained gold in the Central Sandstone Project);
- Enable Aurumin to advance the Sandstone Gold Project to align with Brightstar's Pre-Feasibility Study, ensuring all deposits in the consolidated Sandstone Project are capable of being encapsulated within the pro forma PFS; and
- The program consists of a nominal thirty RC holes for 5,000 metres, and ten diamond (including diamond tail) drill holes for 2,400 metres.

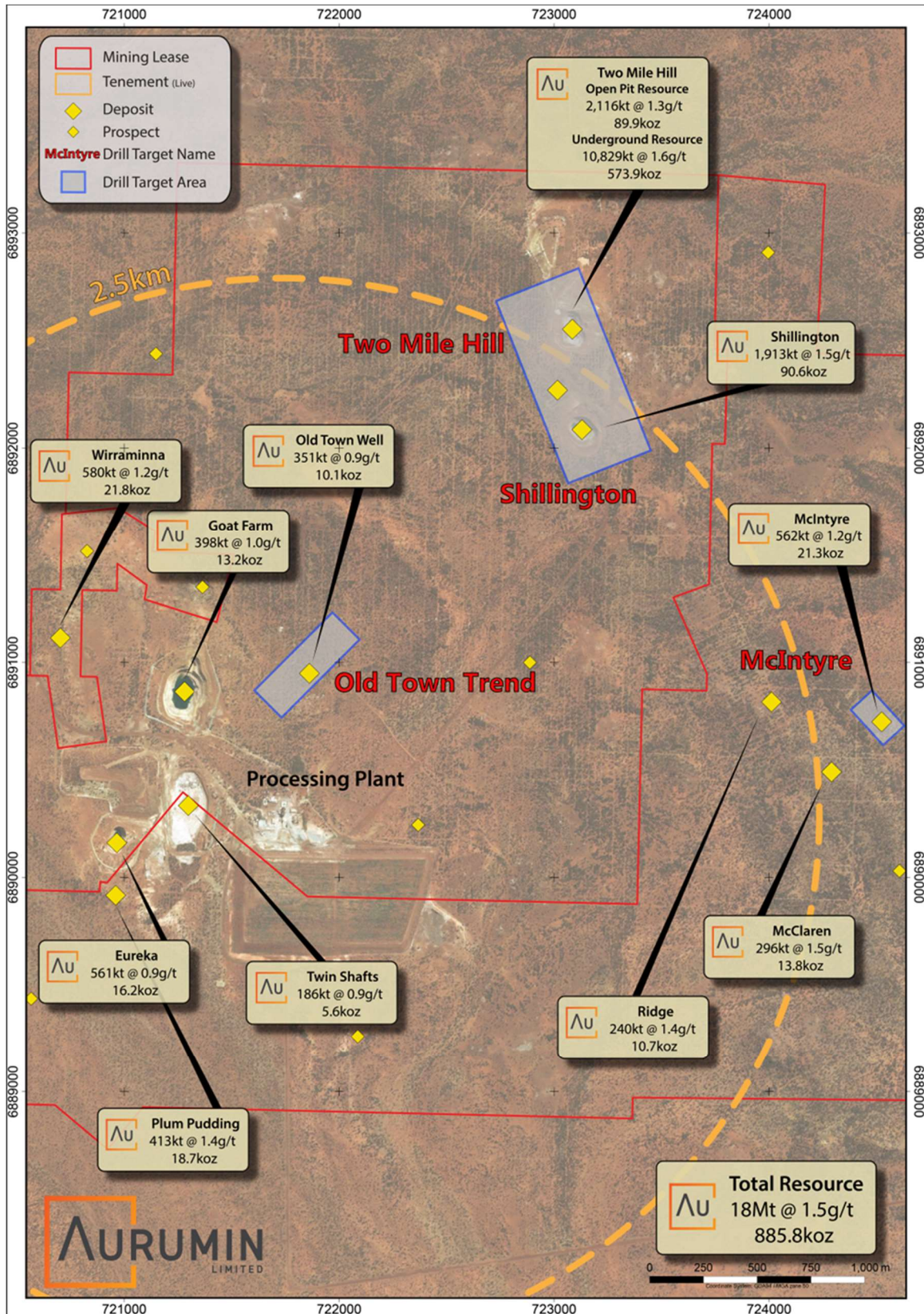


Figure 1. Drilling Targets at the Central Sandstone Project.

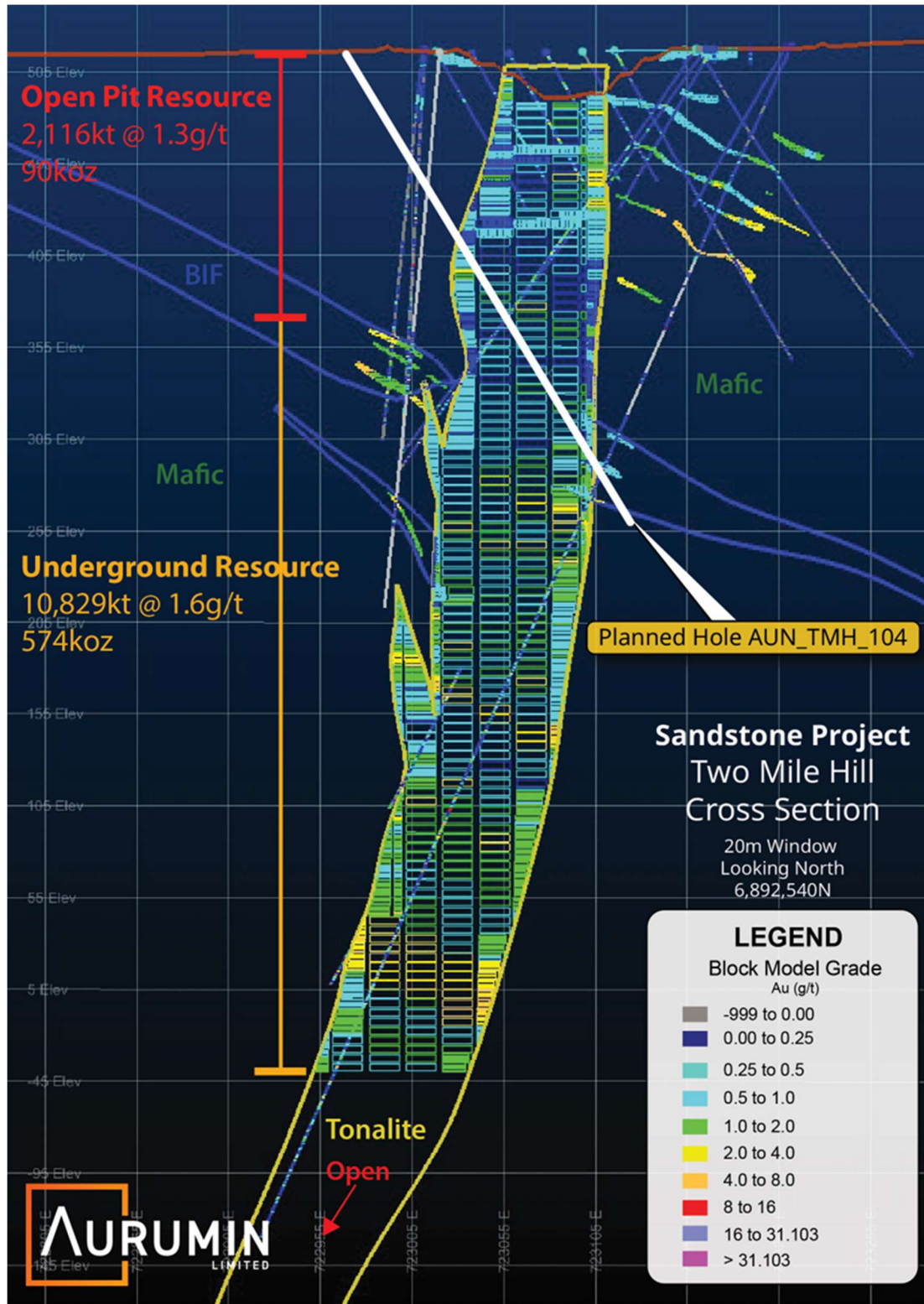


Figure 2. Two Mile Hill mineralisation interpretation indicative cross section 6,892,540 N (looking north), showing block model and planned drilling.

CORPORATE**Closing Cash Position**

Aurumin's closing cash position was \$0.6 million at the end of the quarter. Subsequent to the end of the quarter the Company received the proceeds from the Johnson Range / Mt Dimer Transaction and the Sandstone Mill Clean-Up Agreement, being \$4 million.

Related Party Payments

During the quarter, the Company made payments of \$265,000 to related parties and their associates. These payments relate to the existing remuneration agreements for the Executive and Non-Executive Directors, and payments for accounting and Company Secretary services to a Company associated with a Director.

ABOUT AURUMIN

Projects

Aurumin Limited is an ASX-listed mineral exploration Company focused on the Sandstone region in Western Australia.

The cornerstone of the **Sandstone Operations** is the **Central Sandstone Project** acquired by the Company in early 2022.¹

- The **Central Sandstone Project** comprises an **885,800 ounce gold Mineral Resource**, significant project infrastructure and an expanding tenement footprint where the Company aims to support a gold mining operation in the future.^{1, 2, 3}
- The **Birrigrin Project** area was added in late 2022 and is 70km north of the Central Sandstone Gold Project. The Project has 39 mapped shafts dating to the early 1900s with **recorded production grades up to 196g/t Au**.

The Company is actively exploring its tenements to create additional Shareholder value.

Board

Piers Lewis

Non Executive Chairman

Daniel Raihani

Managing Director

John Ingram

Non Executive Director

Capital Structure

509.9 million shares

117 million unlisted options

ACN: 639 427 099

RELEASE AND CONTACT INFORMATION

Authorisation for release

The Aurumin Board has authorised this announcement for release.

For further information, please contact

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Managing Director

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REFERENCES

ASX Announcements

1	16-Dec-21	Aurumin To Acquire 784,000oz Au Sandstone Gold Project
2	31-Oct-22	Re-release - Sandstone Resource Increased to 946koz
3	5-Feb-25	33% Increase for Plum Pudding Resource
4	30-Jun-25	Merger Discussions Between Brightstar and Aurumin
5	21-July-25	Strategic Acquisition of Aurumin Consolidates Sandstone
6	11-Sep-25	Aurumin Executes \$6M Divestment of Non-Core Assets
7	18-Sep-25	Aurumin Completes Sale of Sandston Iron and Mt Palmer
8	7-Oct-25	Aurumin Completes Tenement Sale to Yilgarn Iron
9	24-Oct-25	Sale of Johnson Range and Mt Dimer Projects Completed
10	8-Oct-25	Results of First Court Hearing
11	9-Oct-25	Scheme Booklet Registered by ASIC
12	15-Oct-25	Dispatch of Scheme Booklet
13	29-Oct-25	Multi Rig Drilling Program Commenced at Sandstone

COMPETENT PERSON STATEMENTS

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Central Sandstone Project were first released in the Company's announcements dated 16 December 2021, 25 March 2022, 28 April 2022, 2 May 2022, 9 June 2022, 21 June 2022, 11 July 2022, 11 August 2022, 26 August 2022, 5 September 2022, 12 September 2022, 6 October 2022, 31 October 2022, 25 November 2022, 30 January 2023, 23 May 2023, 17 July 2023, 27 November 2023, 3 January 2024, 3 April 2024, 15 April 2024, 22 April 2024, 28 May 2024, 2 July 2024, 18 July 2024, 25 July 2024, 23 August 2024, 10 October 2024, 5 February 2025 and 6 February 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The information in this release that relates to exploration results, data quality, geological interpretations and mineral resources for the Central Sandstone Iron Project were first released in the Company's announcements dated 18 July 2024, 10 October 2024, 6 February 2025 and 11 April 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements and confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

FORWARD LOOKING STATEMENTS

This announcement may contain "forward-looking statements" and "forward-looking information", including statements and forecasts. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "is expecting", "budget", "outlook", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Such information is based on assumptions and judgments of Aurumin's directors and management regarding future events and results.

The purpose of forward-looking information is to provide the audience with information about Aurumin's expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Aurumin and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of Aurumin directors and management made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that Aurumin directors and management believe to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. Aurumin believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Aurumin does not undertake to update any forward-looking information or statements, except in accordance with applicable securities law.

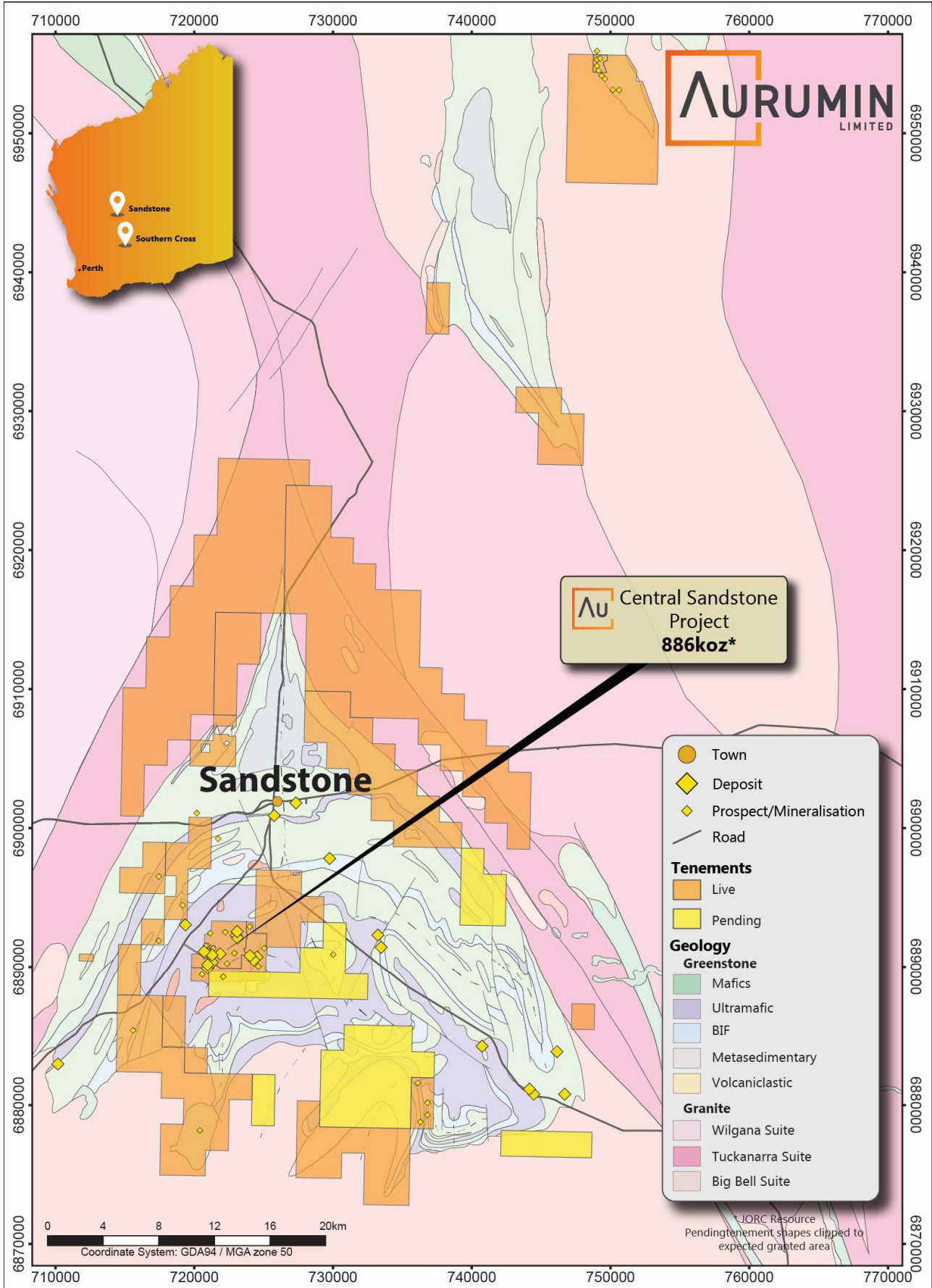
Annexure A – Mineral Resource Table^{1, 2, 3}

Sandstone Operations Resources										
Deposit	Reported to Depth Below Surface	Indicated			Inferred			Total		
		Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)	Tonnes (kt)	Grade (g/t Au)	Au (oz)
Central Sandstone Open Pit Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.5g/t cut-off*										
Two Mile Hill	150m	1738	1.3	71,700	378	1.5	18,200	2116	1.3	89,900
Shillington	140m	1300	1.5	60,800	613	1.5	29,800	1913	1.5	90,600
Wirraminna	120m	300	1.3	12,100	280	1.1	9,700	580	1.2	21,800
Old Town Well	90m	282	1	8,800	68	0.6	1,400	351	0.9	10,100
Plum Pudding	80m	325	1.5	15,200	88	1.2	3,500	413	1.4	18,700
Eureka	85m	340	0.9	9,700	221	0.9	6,500	561	0.9	16,200
Twin Shafts	95m	149	1	4,700	37	0.7	900	186	0.9	5,600
Goat Farm	120m				398	1	13,200	398	1	13,200
McIntyre	60m	496	1.2	19,400	67	0.9	1,900	562	1.2	21,300
Ridge	75m	173	1.2	6,700	67	1.9	4,000	240	1.4	10,700
McClaren	80m	236	1.4	10,600	60	1.7	3,200	296	1.5	13,800
Sandstone Open Pit Subtotal		5,339	1.3	219,700	2,277	1.3	92,300	7616	1.3	311,900
Central Sandstone Underground Deposits – Summary Mineral Resource Estimates (2012 JORC Code) at 0.73g/t cut-off*										
Two Mile Hill Underground – Tonalite	from 150m to 560m				10,676	1.6	554,100	10,676	1.6	554,100
Two Mile Hill Underground – BIF	NA	48	6.8	10,400	105	2.8	9,400	153	2.8	19,800
Sandstone Underground Subtotal		48	6.8	10,400	10,782	1.6	563,500	10,829	1.6	573,900
Sandstone Operations Total		5,387	1.3	230,100	13,059	1.5	655,800	18,445	1.5	885,800

*Data has been rounded to the nearest 1,000 tonnes, 0.1g/t and 100 ounces. Rounding variations may occur.

^Data has been rounded to the nearest 1,000 tonnes, 0.01g/t and 100 ounces. Rounding variations may occur.

Annexure B – Sandstone Operations Location Map



Annexure C – Tenement Information (as of 31 October 2025)

Tenement	Project Name	Status	Interest at Start of Quarter	Interest at End of Quarter	Other Information
E57/1102	SANDSTONE	LIVE	100%	100%	
E57/1140	SANDSTONE	LIVE	100%	100%	
E57/1224	SANDSTONE	LIVE	100%	100%	
E57/1225	SANDSTONE	LIVE	100%	100%	
E57/1254	SANDSTONE	LIVE	100%	100%	
E57/1273	SANDSTONE	LIVE	100%	100%	
E57/1279	SANDSTONE	LIVE	100%	100%	
E57/1294	SANDSTONE	LIVE	100%	100%	
E57/1296	SANDSTONE	LIVE	100%	100%	
E57/1302	SANDSTONE	LIVE	100%	100%	
E57/1315	SANDSTONE	LIVE	100%	100%	
E57/1317	SANDSTONE	LIVE	100%	100%	
E57/1360	SANDSTONE	LIVE	100%	100%	
E57/1371	SANDSTONE	LIVE	100%	100%	
E57/1373	SANDSTONE	LIVE	100%	100%	
E57/1396	SANDSTONE	LIVE	100%	100%	
E57/1413	SANDSTONE	LIVE	100%	100%	
E57/1416	SANDSTONE	LIVE	100%	100%	
E57/1417	SANDSTONE	LIVE	100%	100%	
E57/1462	SANDSTONE	LIVE	0%	100%	
L57/0067	SANDSTONE	LIVE	100%	100%	
M57/0128	SANDSTONE	LIVE	100%	100%	
M57/0129	SANDSTONE	LIVE	100%	100%	
M57/0352	SANDSTONE	LIVE	100%	100%	
M57/0654	SANDSTONE	LIVE	100%	100%	
P57/1442	SANDSTONE	LIVE	100%	100%	
E57/1285	SANDSTONE	PENDING	0%	0%	Subject to ballot - ballot pending
E57/1304	SANDSTONE	PENDING	0%	0%	Subject to ballot - ballot pending
E57/1356	SANDSTONE	PENDING	0%	0%	Subject to ballot - ballot pending
E57/1374	SANDSTONE	PENDING	0%	0%	
E57/1375	SANDSTONE	PENDING	0%	0%	

Appendix 5B

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

Name of entity

Aurumin Limited

ABN

64 639 427 099

Quarter ended ("current quarter")

30 September 2025

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	32	32
1.2 Payments for		
(a) exploration & evaluation	(706)	(706)
(b) development	-	-
(c) production	-	-
(d) staff costs	(10)	(10)
(e) administration and corporate costs	(772)	(772)
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	-	-
1.9 Net cash from / (used in) operating activities	(1,456)	(1,456)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(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 \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	1,299	1,299
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	175	175
	(e) other non-current assets – iron ore rights	-	-
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	1,474	1,474

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	391	391
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(4)
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 (share applications received in advance)	-	-
3.10	Net cash from / (used in) financing activities	387	387

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	208	208
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,456)	(1,456)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1,474	1,474
4.4	Net cash from / (used in) financing activities (item 3.10 above)	387	387

Appendix 5B

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	613	613

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	613	208
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)	613	208

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
265
-

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.

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
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (convertible debt securities)	-	-
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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,456)
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)	(1,456)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	613
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	613
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	0.42
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: Yes	
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, completion of non-core asset sales after the end of the quarter resulted in receipts of cash of approximately \$4 million. Further details can be found above in the activities report.	
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: Yes, based on the descriptions above.	

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: 31 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.