

9 December 2025

**Updated Appendix 5B – Quarterly Cash Flow Report**

**Group 6 Metals Limited (“G6M” or “Company”)** advises that it has lodged a revised Appendix 5B Quarterly Cash Flow Report for the quarter ended 30 September 2025.

The update follows a request from ASX to amend the presentation of Section 8 (“Estimated cash available for future operating activities”) to exclude the mobile mining fleet facility from the calculation of available cash in Section 8, as the facility is only available for finance on plant and machinery and not for working capital purposes.

The revised Appendix 5B has been lodged concurrently with this announcement and updates the version released on 27 October 2025 to include answers to the questions in Section 8.8. No other changes have been made to the report.

*Approved for Release by the Board of Directors, Group 6 Metals Limited.*

**For more information, please contact:**

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**Andrew Bickley**  
Company Secretary  
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## Appendix 5B

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

Name of entity

GROUP 6 METALS LIMITED

ABN

40 004 681 734

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	8,396	8,396
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production	(7,509)	(7,509)
(d) staff costs	(3,154)	(3,154)
(e) administration and corporate costs	(953)	(953)
1.3 Dividends received		
1.4 Interest received	23	23
1.5 Interest and other costs of finance paid	(41)	(41)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)		
<b>1.9 Net cash used in operating activities</b>	<b>(3,238)</b>	<b>(3,238)</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	(2,528)	(2,528)
(d) exploration & evaluation		
(e) investments		
(f) other non-current assets		
2.2 Proceeds from the disposal of:		
(a) entities		
(b) tenements		

<b>Consolidated statement of cash flows</b>	<b>Current quarter</b>	<b>Year to date (3 months)</b>
	<b>\$A'000</b>	<b>\$A'000</b>
(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		
2.5 Other (provide details if material)		
<b>2.6 Net cash used in investing activities</b>	<b>(2,528)</b>	<b>(2,528)</b>

<b>3. 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	1,000	1,000
3.6 Repayment of borrowings & leases	(662)	(662)
3.7 Prepaid transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (provide details if material)		
<b>3.10 Net cash from financing activities</b>	<b>338</b>	<b>338</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	7,626	7,626
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(3,238)	(3,238)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(2,528)	(2,528)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	338	338
4.5 Effect of movement in exchange rates on cash held	1	1
<b>4.6 Cash and cash equivalents at end of period</b>	<b>2,199</b>	<b>2,199</b>

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

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> 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 \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,199	7,626
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>2,199</b>	<b>7,626</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	574
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

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

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>																																																																													
7.1	Loan facilities	35,613	33,613																																																																													
7.2	Credit standby arrangements																																																																															
7.3	Other (Mobile fleet finance facility)	10,300	1,431																																																																													
7.4	<b>Total financing facilities</b>	<b>42,913</b>	<b>35,044</b>																																																																													
7.5	<b>Unused financing facilities available at quarter end</b>		<b>10,869</b>																																																																													
7.6	<b>Unused financing facilities available at quarter end for working capital</b>		<b>2,000*</b>																																																																													
	*excludes the mobile fleet finance facility which is restricted to equipment leasing arrangements only.																																																																															
7.7	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.																																																																															
	<table border="1"> <thead> <tr> <th>Lender</th> <th>Facility Type</th> <th>Facility</th> <th>Funds drawn</th> <th>Interest Rate</th> <th>Maturity date</th> <th>Secured/Unsecured</th> </tr> </thead> <tbody> <tr> <td>Pure Asset Management Pty Ltd</td> <td>Debt</td> <td>\$9,312,500</td> <td>\$9,312,500</td> <td>12.00%</td> <td>30/04/2027</td> <td>Secured</td> </tr> <tr> <td>Chrysalis Investments Pty Ltd ATF The Ellis Family Trust</td> <td>Debt</td> <td>\$3,187,500</td> <td>\$3,187,500</td> <td>12.00%</td> <td>30/04/2027</td> <td>Secured</td> </tr> <tr> <td>Chrysalis Investments Pty Ltd ATF The Ellis Family Trust</td> <td>Bridging Debt</td> <td>\$1,000,000</td> <td>\$500,000</td> <td>12.00%</td> <td>30/04/2027</td> <td>Unsecured, pending shareholder approval</td> </tr> <tr> <td>Elphinstone Holdings Pty Ltd</td> <td>Debt</td> <td>\$7,125,000</td> <td>\$7,125,000</td> <td>12.00%</td> <td>30/04/2027</td> <td>Secured</td> </tr> <tr> <td>Elphinstone Holdings Pty Ltd</td> <td>Bridging Debt</td> <td>\$1,000,000</td> <td>\$500,000</td> <td>12.00%</td> <td>30/04/2027</td> <td>Unsecured, pending shareholder approval</td> </tr> <tr> <td>Abex Limited</td> <td>Debt</td> <td>\$4,687,500</td> <td>\$4,687,500</td> <td>12.00%</td> <td>30/04/2027</td> <td>Secured</td> </tr> <tr> <td>Abex Limited</td> <td>Bridging Debt</td> <td>\$1,000,000</td> <td>\$-</td> <td>12.00%</td> <td>30/04/2027</td> <td>Unsecured, pending shareholder approval</td> </tr> <tr> <td>Ballarat &amp; Clarendon College Ltd (BCC)</td> <td>Debt</td> <td>\$800,000</td> <td>\$800,000</td> <td>Variable</td> <td>30/06/2026</td> <td>Secured</td> </tr> <tr> <td>State of Tasmania</td> <td>Debt</td> <td>\$7,500,000</td> <td>\$7,500,000</td> <td>12.00%</td> <td>30/04/2027</td> <td>Secured</td> </tr> <tr> <td>OEM Financier</td> <td>Mobile mining fleet facility</td> <td>\$10,300,000</td> <td>\$1,430,875</td> <td>Various</td> <td>48 months from drawdown</td> <td>Unsecured</td> </tr> </tbody> </table>	Lender	Facility Type	Facility	Funds drawn	Interest Rate	Maturity date	Secured/Unsecured	Pure Asset Management Pty Ltd	Debt	\$9,312,500	\$9,312,500	12.00%	30/04/2027	Secured	Chrysalis Investments Pty Ltd ATF The Ellis Family Trust	Debt	\$3,187,500	\$3,187,500	12.00%	30/04/2027	Secured	Chrysalis Investments Pty Ltd ATF The Ellis Family Trust	Bridging Debt	\$1,000,000	\$500,000	12.00%	30/04/2027	Unsecured, pending shareholder approval	Elphinstone Holdings Pty Ltd	Debt	\$7,125,000	\$7,125,000	12.00%	30/04/2027	Secured	Elphinstone Holdings Pty Ltd	Bridging Debt	\$1,000,000	\$500,000	12.00%	30/04/2027	Unsecured, pending shareholder approval	Abex Limited	Debt	\$4,687,500	\$4,687,500	12.00%	30/04/2027	Secured	Abex Limited	Bridging Debt	\$1,000,000	\$-	12.00%	30/04/2027	Unsecured, pending shareholder approval	Ballarat & Clarendon College Ltd (BCC)	Debt	\$800,000	\$800,000	Variable	30/06/2026	Secured	State of Tasmania	Debt	\$7,500,000	\$7,500,000	12.00%	30/04/2027	Secured	OEM Financier	Mobile mining fleet facility	\$10,300,000	\$1,430,875	Various	48 months from drawdown	Unsecured		
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<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(3,238)
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)	(3,238)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,199
8.5 Unused finance facilities available at quarter end for working capital (item 7.6)	2,000
8.6 Total available funding (item 8.4 + item 8.5)	4,199
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.3
<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?	
No. The Company's cashflows from operations are expected to improve based on its internal forecasts. Improvements in operational cashflows have been realised as a result of outcomes in recent production statistics, sustained tungsten price increases lifting revenue, and reductions in costs of production.	
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?	
No. The Company has arranged bridging facilities of which \$2.0 million is available as at 30 September 2025 (refer to section 7 of this cashflow report). These facilities are adequate to meet working capital requirements based on anticipated cashflows from operations over at least the next two quarters.	
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?	
Yes, based on the responses in 8.8.1 and 8.8.2 above.	
<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: 9 December 2025

Authorised by: 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 – 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.