

Quarterly Activities Report

December 2025 Quarter

Highlights

- Breakthrough secured conditional binding agreement to acquire the North Queensland Copper-Gold Project (NQCP) and associated infrastructure in the Mt Isa region of Australia².
- The NQCP covers a large and strategic ~952km² of granted exploration tenure including 21.5km² of granted mining leases within close proximity of existing third-party processing infrastructure owned by Glencore PLC (LON:GLEN) and Harmony Gold Mining (NYSE:HMY).
- Existing Global JORC (2012) Mineral Resource Estimate (MRE) of 18.8Mt @ 1.07% CuEq for 200kt of contained CuEq metal with potential for multiple new discoveries across a number of advanced prospects².
- Existing infrastructure includes modern 70 person mining camp, freehold property in Cloncurry and mining equipment.
- Previous drill intercepts include:
 - 30m @ 1.5% Cu & 0.3g/t Au in EXRC040 (Strathfield)
 - 15m @ 9.1 g/t Au & 1.3 % Cu in VFRC018 (Victory)
 - 7.7m @ 2.14% Cu and 0.54g/t Au in EHDD003 (Turpentine)
 - 8.0m @ 2.61% Cu & 0.43g/t Au in EHRC0400 (Turpentine)
- Experienced mining executive, Marty Costello joined Breakthrough as a strategic advisor bringing a wealth of knowledge and experience working in the Mt Isa region.
- Binding commitments received to raise \$A8.15 million via conditional placement to institutional, sophisticated and professional investors. All Directors participated in the placement to the combined value of \$150,000³.
- The Company received approval for the issue of the Placement Shares, the Consideration Shares and the Consideration Performance Rights at its recent EGM held on 12 December 2025³.
- With \$4.5 million in cash¹, Breakthrough is well-funded to commence high-impact exploration at the NQCP

Breakthrough Minerals Limited (ASX: BTM) (“Breakthrough” or “the Company”) is pleased to provide shareholders with the Quarterly Activities Report for the period ending 31 December 2025 (“**December Quarter**”), together with the accompanying Appendix 5B cash flow report.

The December Quarter saw Breakthrough enter into a conditional binding agreement to acquire 100% of the issued capital of Dingo Minerals Pty Ltd, in addition the Company received binding commitments to raise \$A8.15 million via conditional placement to institutional, sophisticated and professional investors.

¹ Cash at the end of the December quarter, plus funds from the October 2025 placement net of acquisition cost payable to Dingo.

North Queensland Copper-Gold Project

During the quarter, Breakthrough Minerals entered into a conditional binding agreement (**Acquisition Agreement**) to acquire 100% of the issued capital of Dingo Minerals Pty Ltd (**Dingo**) (**Proposed Acquisition**). Dingo entered into a conditional binding agreement to acquire the North Queensland Copper Project (Figure 1) in the Mt Isa region (the **Project**) from subsidiaries of Aeris Resources Limited (ASX: AIS) and its related bodies corporate (**Aeris Agreement**)².

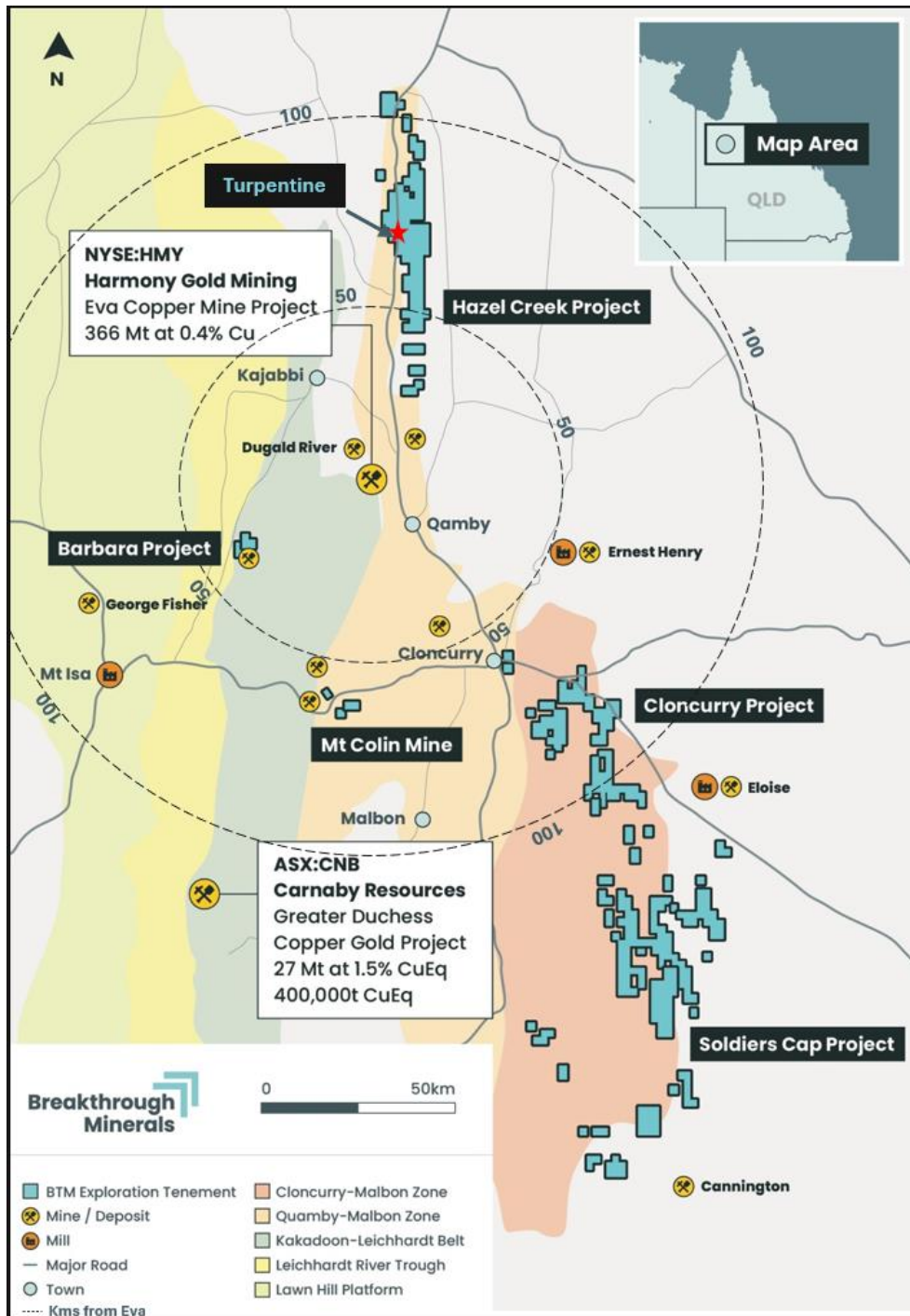


Figure 1: North Queensland Projects – Mt Isa Region, Queensland

² BTM Announcement dated 30 October 2025 - BTM to Acquire Nth Qld Cu-Au Project and Complete Placement

The Project comprises a total of approximately 952km² of granted tenure including over 21km² of granted Mining Leases and includes an existing global JORC (2012) Mineral Resource Estimate (MRE) of **18.8Mt @ 1.07% CuEq for 200kt of contained CuEq metal across the Measured (3%), Indicated (31%) and Inferred (66%) mineral resource categories** (Table 1).

The Project is surrounded by major mining operations and infrastructure. The Hazel Creek and Barbara deposits sit along proven mineralised corridors that have produced multi-million-tonne discoveries.

The Project hosts significant potential to expand on current mineral resources, convert advanced exploration plays into resource and discover new areas of copper and gold mineralisation. High priority target areas include Turpentine Extensions at Hazel Creek, which is approximately only 20 kilometres from Harmony Gold’s (HMY:NYSE) Eva Copper Mine that is currently in development, Barbara Extensions, Strathfield and the 8 Mile Creek area.

The Company received approval pursuant to Listing Rule 7.1 for the issue of the Placement Shares (defined below), the Consideration Shares and the Consideration Performance Rights at its recent EGM held on 12 December 2025³.

Mineral Resource Estimates

The Project currently has over 18Mt in resources for a total of 200,000 tonnes of contained copper equivalent metal². The full resource table is shown in Table 1.

At Hazel Creek, the Turpentine Mineral Resource Estimate (MRE) of **8.7Mt @ 1.16% CuEq (1.03% Cu, 0.16 g/t Au, 0.34g/t Ag) for 101,000 tonnes of contained CuEq metal** in the inferred category based on a 0.2% Cu% envelope geological model.

The ore zone is present over approximately 1 km in strike (striking ~348°) and depth to 350m, and dips steeply ~75° to the east before at depth moderately dipping 50°. The ore zone shows a plunge to the north of 5-10° and, significantly, remains open and untested down dip and down plunge. Figure 2 shows the Turpentine inferred resource in long section.

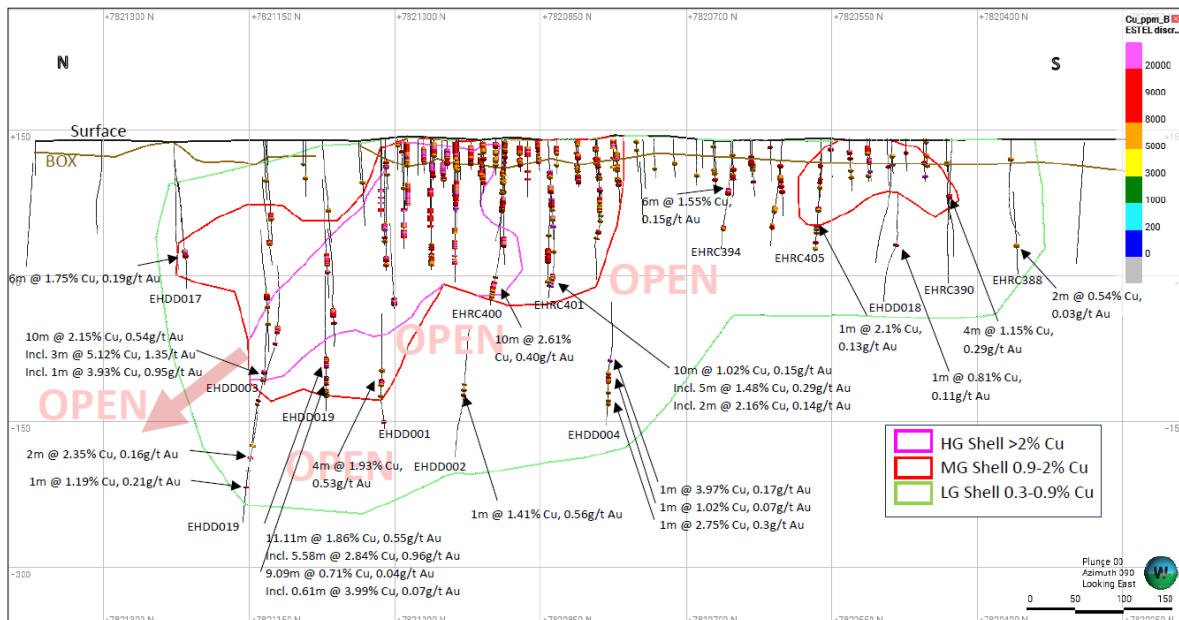


Figure 2: Turpentine long projection looking east with high, medium and low grade outlines showing the distribution of mineralisation

³ BTM Announcement dated 12 December 2025 - Results of Meeting

The MRE at Barbara is **6.5Mt @ 0.97% CuEq (0.90% Cu, 0.08g/t Au, 1.57g/t Ag)** and contains **62,000 tonnes of contained CuEq metal** with 5.8Mt in the indicated category and 0.7Mt inferred. The resource is open down plunge and at depth (Figure 3) and future drilling will focus on expanding the current resources with a view to building confidence in the Project to assess the possibility of a re-start of mining operations in the future.

The ore zones at Barbara are hosted within the biotite-rich Barbara Shear Zone and rhyodacites. The ductile nature of biotite schist produces linear veins whereas a more brittle rhyodacite host produces mineralisation as larger clumps of quartz and/or quartz-carbonate veins. The sulphide mineralisation occurs as semi-massive to stringer to disseminated and is chalcopyrite-pyrite-pyrrhotite-rich.

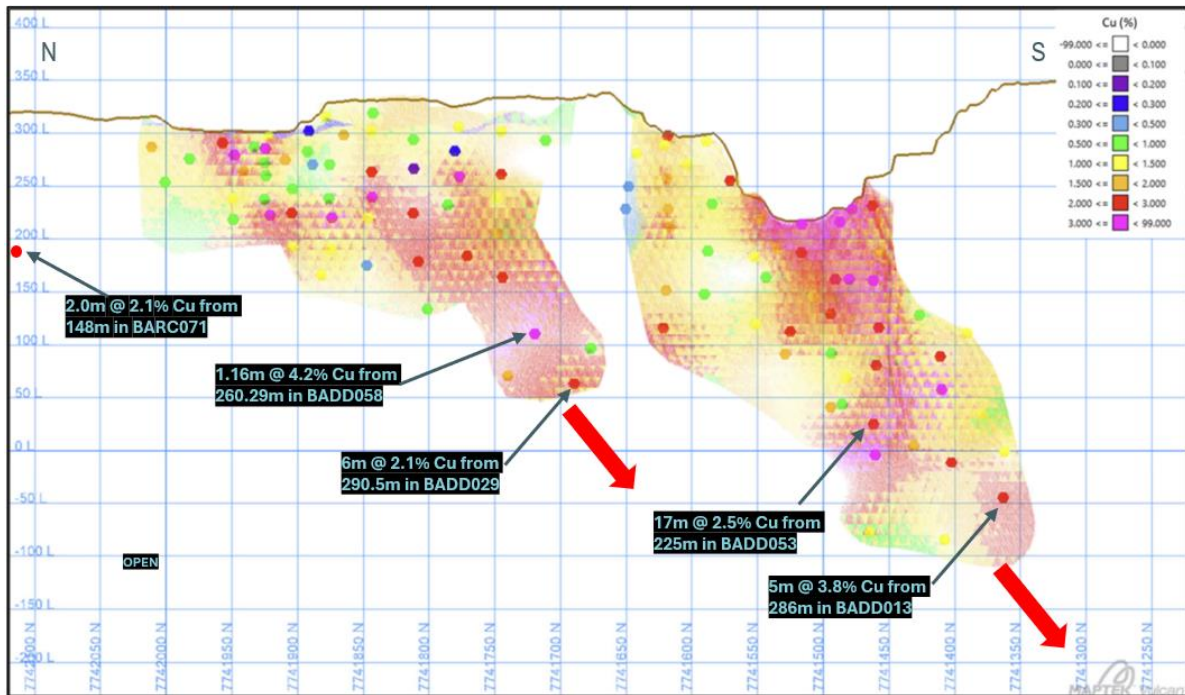


Figure 3: Barbara long section showing the resource and selected drillholes

The Mt Colin mine site contains a small resource of 600,000t @ 2.13% CuEq (1.8% Cu, 0.4g/t Au) and contains 13,000t of contained CuEq metal. The resource is split 200,000t measured, 300,000t indicated and 100,000t inferred and was previously announced by Aeris Resources (see ASX:AIS announcement dated July 22, 2025 - “Group Mineral Resource and Ore Reserve Statement”). At the combined Turpentine South/8 Mile Creek north the inferred resource is 3Mt @ 0.79% CuEq (0.68% Cu, 0.13g/t Au, 0.2g/tAg).

Table 1: Project Summary of Mineral Resources

Asset	Resource Category	Tonnes (Mt)	Grade				Contained Metal			
			Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (kt)	Au (koz)	Ag (koz)	CuEq (kt)
Barbara	Measured									
	Indicated	5.8	0.90	0.08	1.55	0.97	52	15	288	57
	Inferred	0.7	0.91	0.06	1.72	0.96	6	1	38	6
	Total	6.5	0.90	0.08	1.57	0.97	58	16	326	63
Mt Colin	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	0.3	1.40	0.30		1.64	4	3		5
	Inferred	0.1	1.60	0.30		1.84	2	1		2
	Total	0.6	1.80	0.40		2.13	11	7		13
Turpentine	Measured									
	Indicated									
	Inferred	8.7	1.03	0.16	0.34	1.16	90	46	96	101
	Total	8.7	1.03	0.16	0.34	1.16	90	46	96	101
Turpentine South & Eight Mile Creek North	Measured									
	Indicated									
	Inferred	3.0	0.68	0.13	0.20	0.79	20	12	19	23
	Total	3.0	0.68	0.13	0.20	0.79	20	12	19	23
Total	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	6.1	0.93	0.09	1.55	1.00	56	18	287	62
	Inferred	12.5	0.94	0.15	0.39	1.06	118	60	153	132
	Total	18.8	0.96	0.14	0.76	1.07	179	81	441	200

Notes:

- Mineral Resource Estimates are reported using a variety of cutoff criteria (NSR) depending on which is best suited to each deposit
- Discrepancy in summation may occur due to rounding
- A detailed description for each Mineral Estimate is provided for in later sections of this announcement.

Exploration Potential and Areas of Immediate Focus

Barbara Mine Area

The Barbara copper-gold Mine is located in granted Mining Lease ML90241 and the project also includes EPM16112. The package hosts the Barbara mine as well as the Green Zone and Lillymay prospects which are at the advanced exploration stage (Figure 4).

In the immediate mine area, a number of resource extension targets and conceptual targets exist down plunge and away from the resource to the south east. It is expected that several of these EM plates will be drill tested with holes also surveyed using downhole EM as part of an initial drilling campaign in 2026.

At Lillymay, where mineralisation is open along strike to the east and down dip, hole LMRC001 returned 3m @ 7.41 % Cu from 106m in LMRC001 which is the deepest hole on section and requires additional drilling both further east and at depth.

There are additional EM plates at Lillymay that remain untested at this point as well as an interpreted fault offset which potentially offsets the eastern mineralisation to the south. Figure 5 shows the target zones at Lillymay.

Additionally, there is little exploration at the North Gossan Prospect which requires further investigation and geophysical re-interpretation.

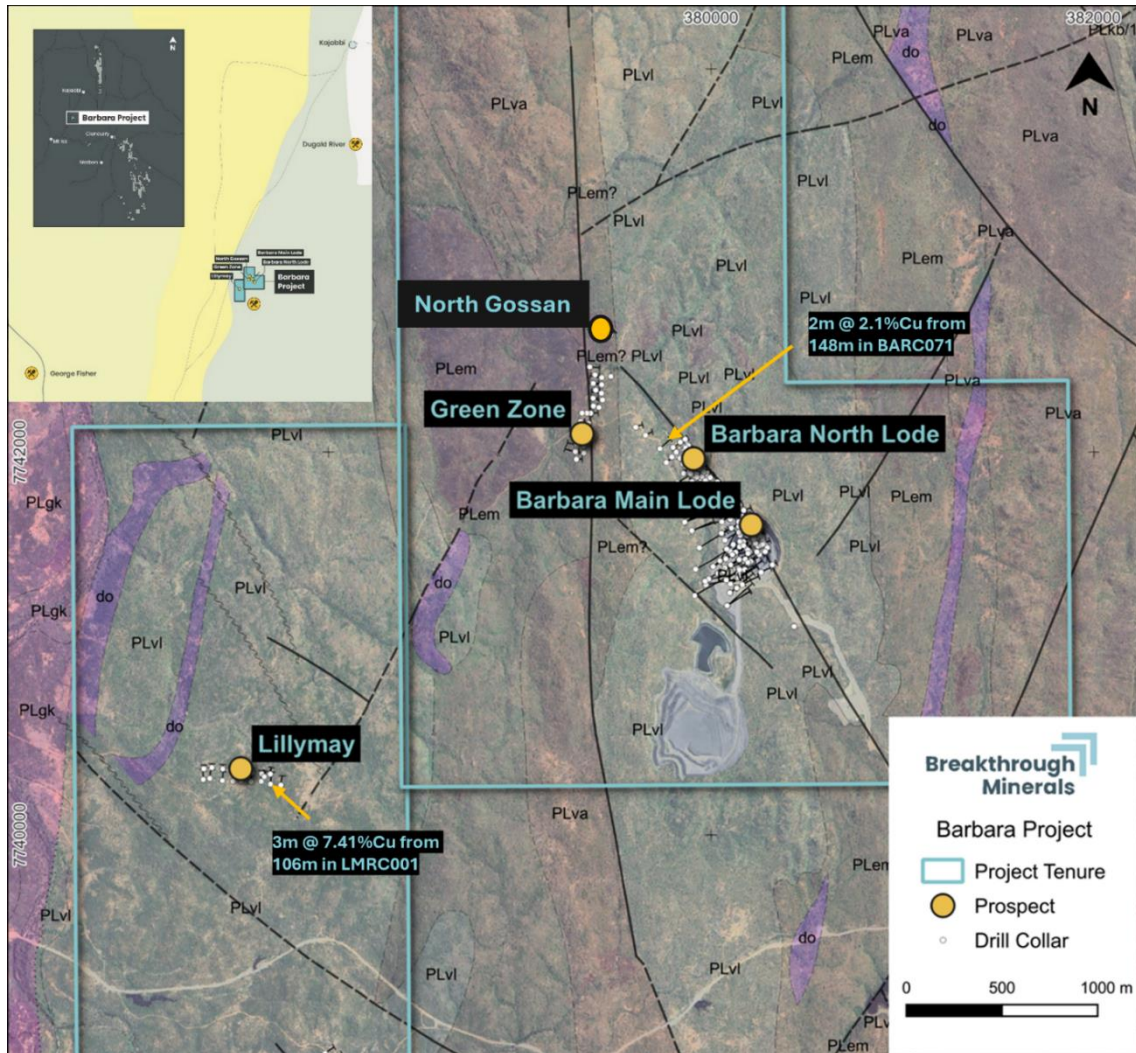


Figure 4: Barbara Mine area with exploration prospects on geology

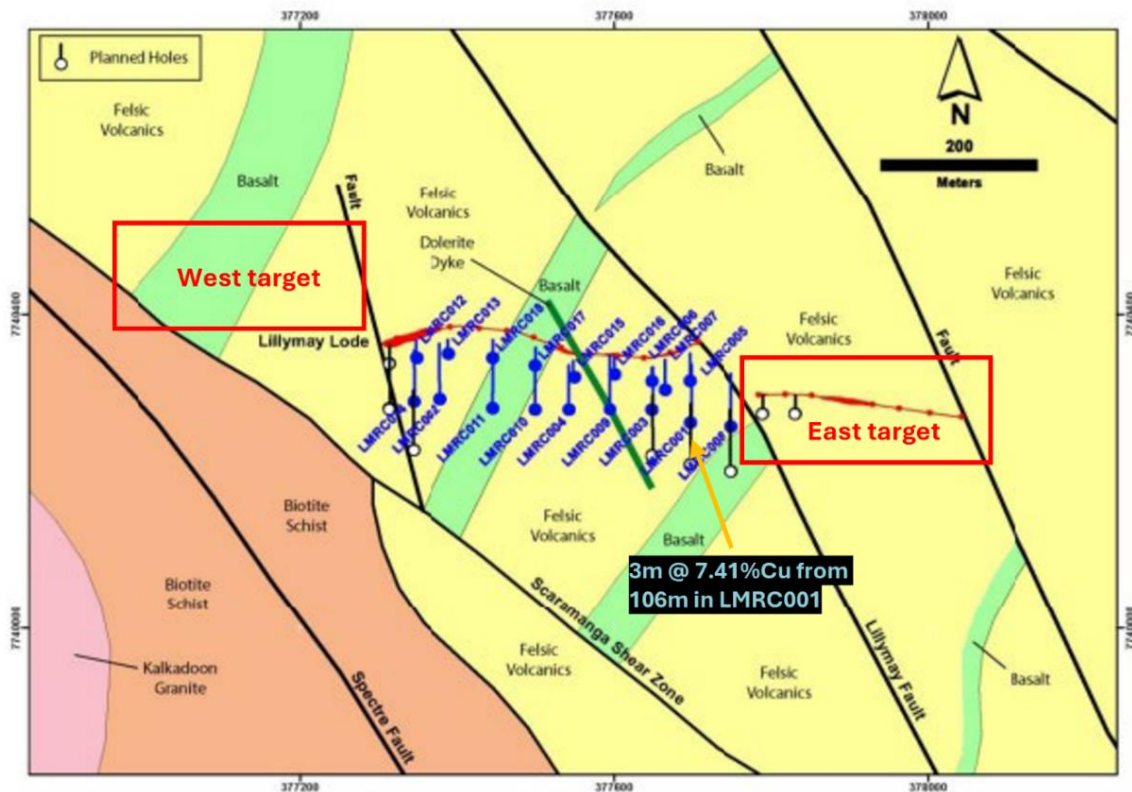


Figure 5: Lillymay plan with existing drilling highlighting LMRC001 and additional target zones for follow up

Hazel Creek Project

The Hazel Creek Project (EPM26025) is located approximately 100 kilometres to the north of Cloncurry only 20 kilometres from Harmony Gold’s Eva project which is currently in development. The project area covers 290 square kilometres of tenure along an 80 kilometre north-south trend in the Boomarra Metamorphics and Corella formation of the Mary Kathleen domain. The project is prospective for IOCG copper-gold mineralisation. Figure 6 shows the location of the Hazel Creek Project.

At the Turpentine Project, where the Company currently has over 100,000 tonnes of contained CuEq metal in resource, mineralisation remains open down plunge to the north. This is expected to form a significant part of early exploration drilling in 2026 as the Company aims to grow the resource base at Turpentine. Figure 2 shows the exploration potential at Turpentine.

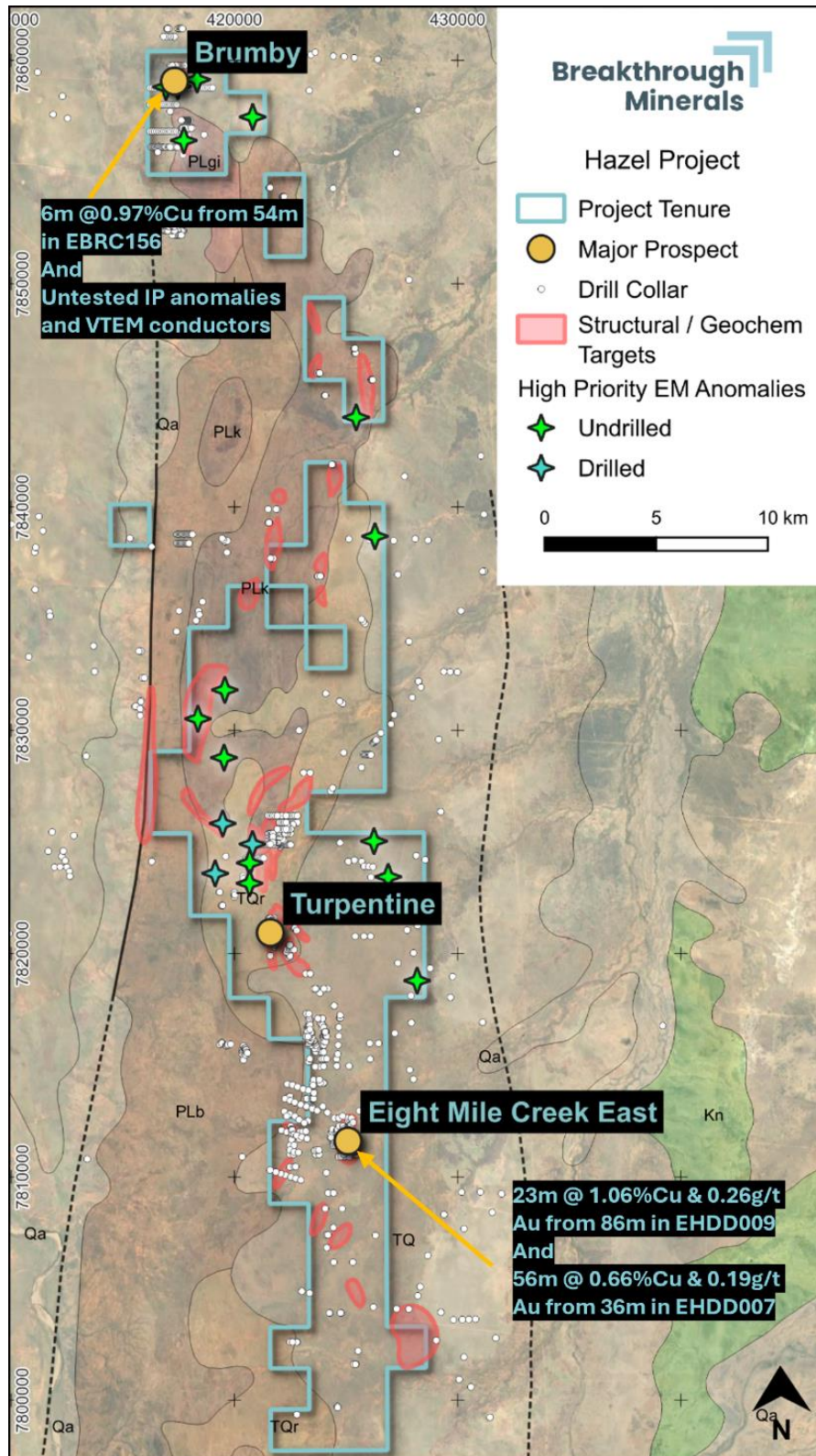


Figure 6: Hazel Creek Project with exploration prospects and targets

Away from the immediate resource, the project has several previously identified prospects that require further work and numerous early-stage exploration targets. The previously identified prospects include the SE offset at Turpentine, 8 Mile Creek East and Brumby. These as well as the untested EM targets and geochemical anomalies that require follow up are shown in Figure 7.

Of the prospects that will be targeted for further drilling in early 2026, the Turpentine SE offset magnetic high, shown in Figure 7, will be the highest priority due to its proximity to the existing resource, limited previous drilling (only one hole is drilled to 100m) and geophysical similarities to Turpentine.

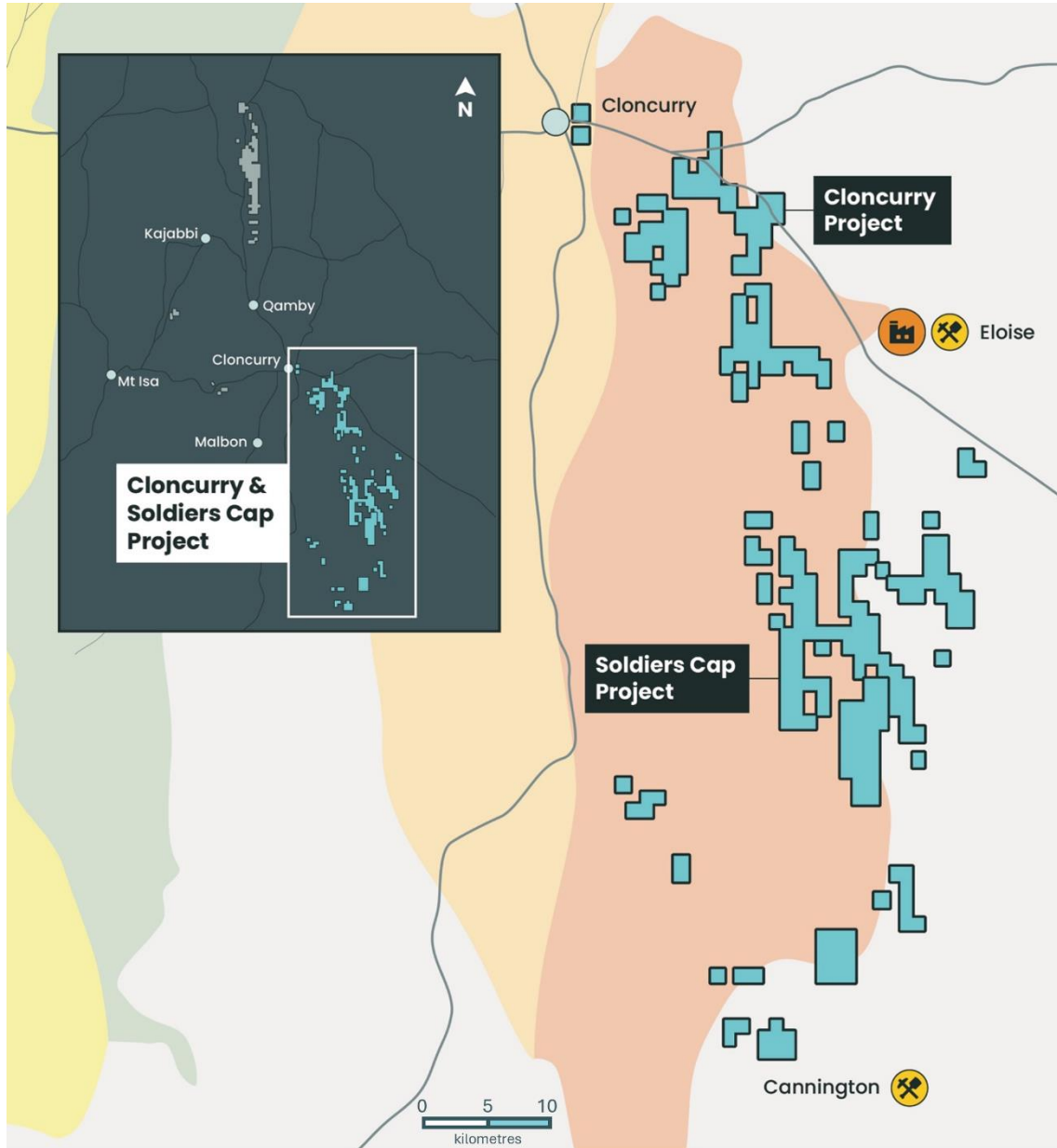


Figure 7: Cloncurry and Soldiers Cap Project locations

Soldiers Cap and Cloncurry Projects

The Soldiers Cap and Cloncurry Projects are located to the south and south east of Cloncurry township (Figure 8). The projects contain both Cu-Au and Cannington style Zn-Pb-Ag targets. Both projects are geologically located in the Eastern Succession of the Mt Isa Block.

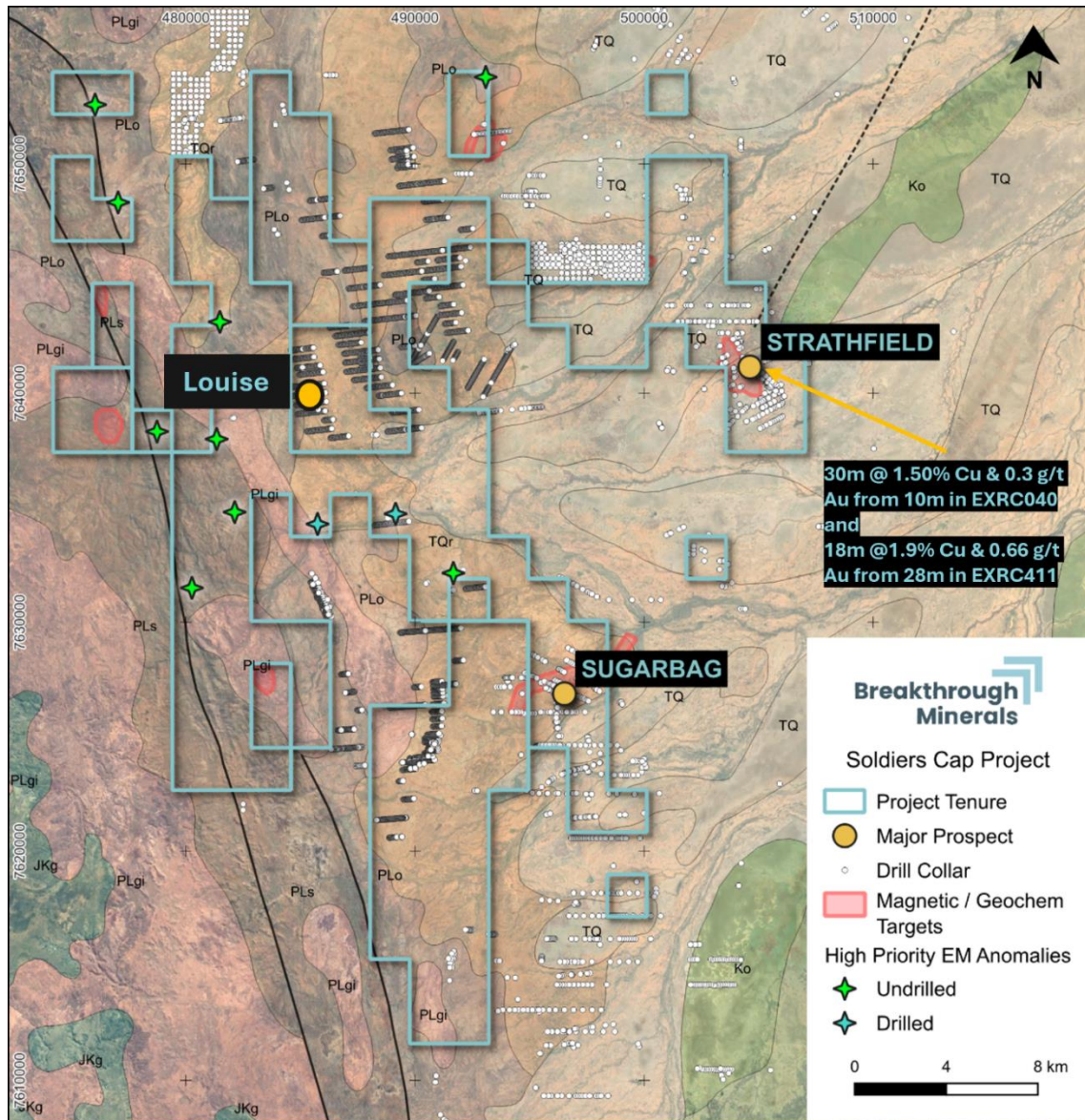


Figure 8: Soldiers Cap Prospects and target locations

Figures 9 shows each project in more detail and highlight some of the more advanced exploration opportunities at Canteen and Victory (Cloncurry Project) and at the Strathfield Prospect (Soldiers Cap Project). It is expected that all of these prospects are further advanced during the 2026 drilling season.

At the Strathfield Prospect, the Cu-Au mineralisation is hosted within graphitic black shale at or very near the contact with mafic rocks and has been mapped for over 4 kilometres of strike. Previous drilling has outlined low grade copper mineralisation with instances of higher grades that appear to be related to fault offsets and dilation zones. Best intersections at Strathfield include 30m @ 1.5% Cu and 0.4g/t Au from 10m in EXRC040 and 18m @ 1.9% Cu and 0.66g/t Au from 28m in EXRC411. Several prominent electro magnetic anomalies remain untested in the Strathfield area as well as at the Louise Prospect on the western side of the project.

At the Cloncurry Project a number of copper-gold prospects remain partially tested which the Company intends to follow up immediately north of the Canteen Prospect.

In addition, at the Victory Prospect, drilling returned 15m @ 9.1 g/t Au and 1.3% Cu from 6m in VFRC018. Further work is required to follow up this drilling and determine the opportunity that exists as exploration programs are developed over the next 2-3 months.

Please refer to the disclosure regarding former owner’s exploration results as detailed on page 16.

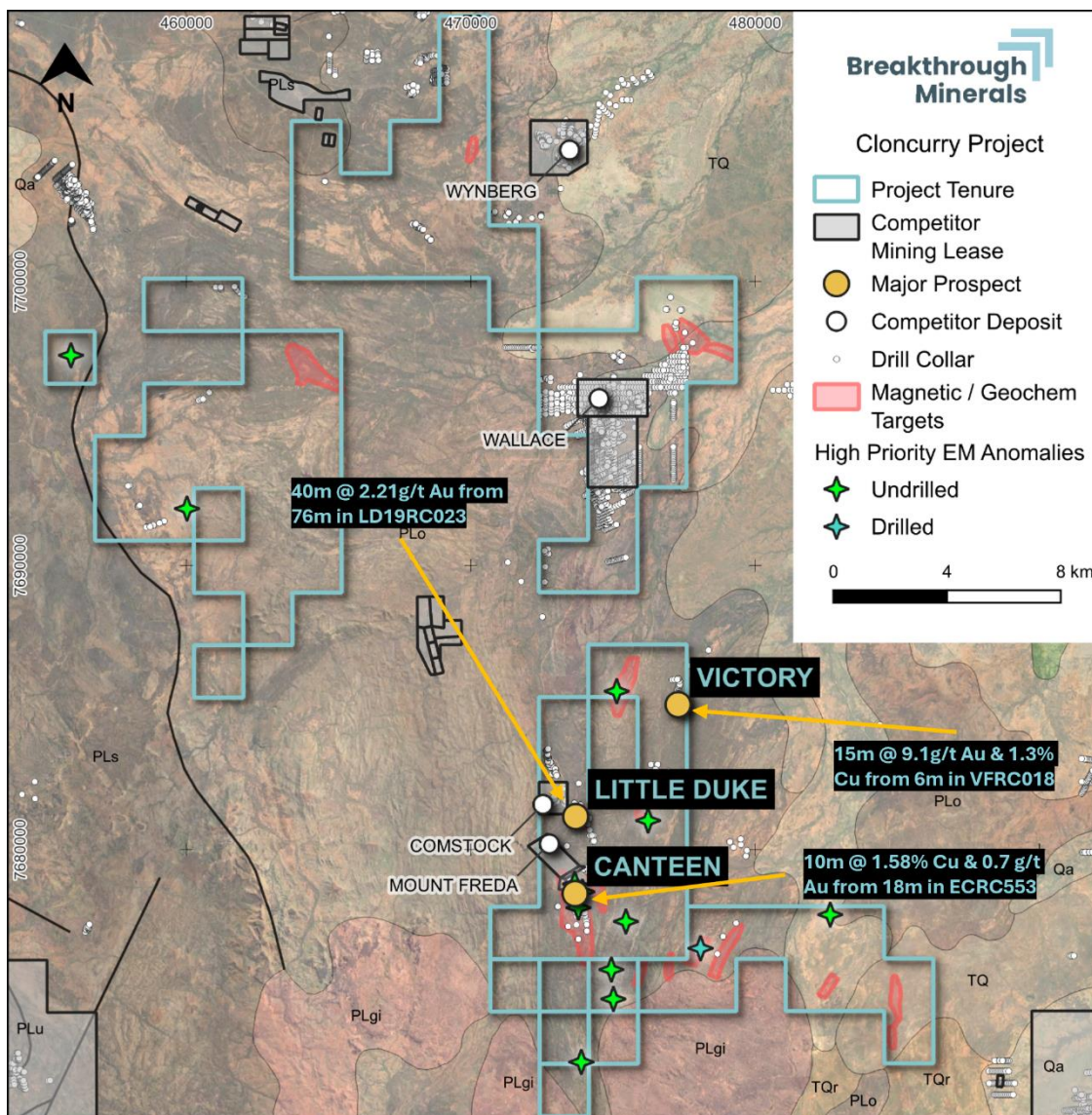


Figure 9: Cloncurry Prospects and target locations

Exploration Activities

Errolls Gold Project (WA) – High-Grade Gold Acquisition

The Errolls Gold Project is situated within the Barrambie Greenstone Belt which lies midway between Sandstone and Meekatharra in the Murchison region of Western Australia (Figure 10).

The project itself straddles the contact between granite in the west and Archean greenstone in the east. Outcrop over the tenement is poor with only sparse scattered granite outcrops in the west. A major floodway strikes NNW through the tenement along the position of the granite – greenstone contact which is interpreted to be a major shear zone (Youanmi Shear Zone). Mineralised quartz veins outcrop along this sheared contact at the Errolls Mining Centre with the most substantial being Errolls Legacy Prospect.

Historical mining⁴ at the Errolls main workings (Errolls Legacy) yielded approximately 5,230 ounces of gold at an average grade of 17.6 g/t Au. Modern exploration has been limited, with historical drill holes averaging only ~34 metres depth.

⁴ Tomich, C.S. (1990). Annual Report (For Year Ending 22/12/89). Prospecting Licences P57/395 to P57/405, Inclusive and P57/407. Barrambie Ranges, East Murchison Mineral Field, Western Australia. Samson Exploration NL. WAMEX Reference A030688.

The high-grade lodes remain open along strike to the north and down-dip to the southwest, indicating compelling extensions.

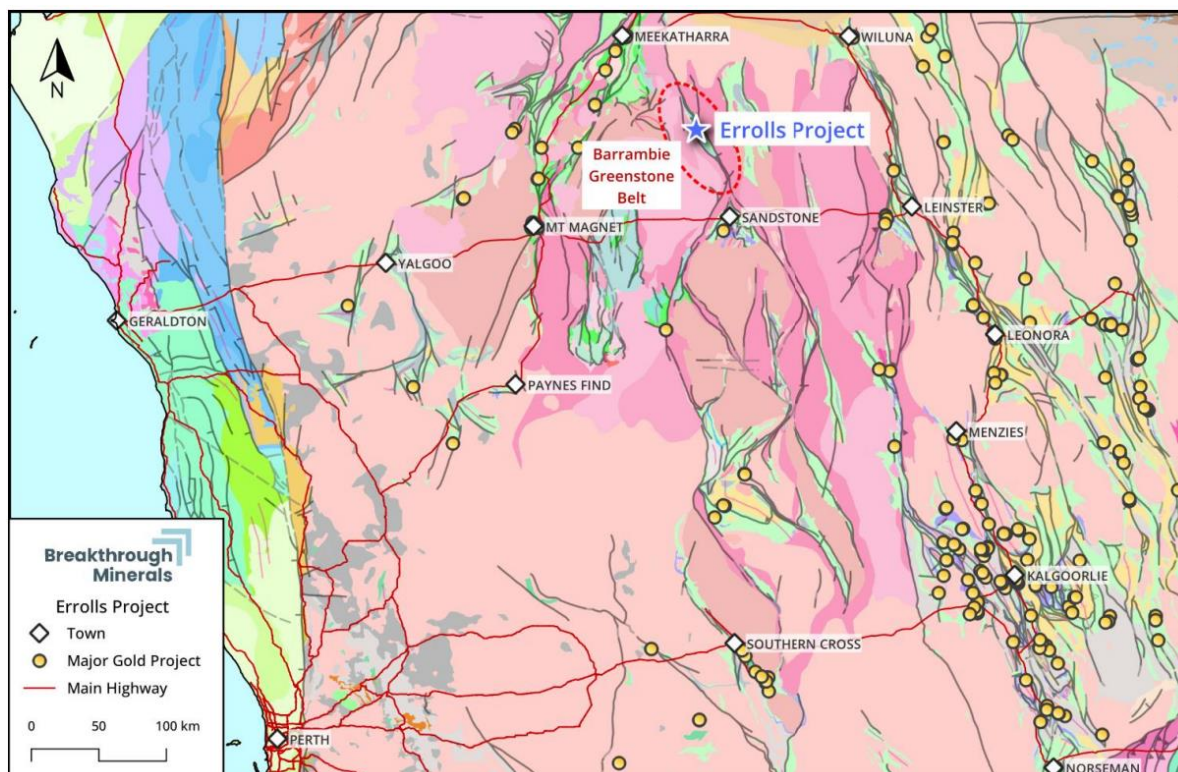


Figure 10: Regional location of the Errolls Gold Project in the Murchison Region of Western Australia

Llama Project (Quebec, Canada)

The Company has undertaken a strategic review of the Llama Project in Canada and, as a result, is considering potential exit opportunities. This review reflects the Project’s limited prospectivity relative to other assets within the Company’s portfolio, the Company’s strategic decision to prioritise its Australian-based projects, and the ongoing holding and compliance costs associated with the Project, which are assessed to outweigh the benefits of continued ownership. The Company will continue to assess options and will update the market in accordance with its continuous disclosure obligations.

Corporate Activities

Placement

The Company received binding commitments to raise A\$8.15 million (before costs) via a conditional placement of 54,333,333 fully paid ordinary shares (**Shares**) at an issue price of A\$0.15 per new share to new and existing sophisticated and professional investors (**Placement**)^{Error! Bookmark not defined.}. The issue price of \$0.15 per Placement Share represents a discount of approximately 18% to the 10 day VWAP.

The Placement was strongly supported by both existing and new investors. Issuance of the Placement Shares was approved by shareholders pursuant to Listing Rules 7.1 and 10.11 in respect of 53,333,333 and 1,000,000 shares respectively at the Extraordinary General Meeting (**EGM**)³ that took place on 12 December 2025.

³BTM Announcement dated 12 December 2025 - Results of Meeting

Management Update

Experienced mining executive, Marty Costello, has agreed to join Breakthrough as a strategic advisor at the completion of the Dingo transaction. Marty brings a wealth of knowledge and experience working in the Mt Isa region and will assist the Company in on-ground activities.

Cash Position

The cash position of ~\$1.36 million at the end of the quarter, plus \$8 million of funds to be settled in January 2026 provides sufficient capital to conduct exploration across the NQCP.

Disclosures in accordance with ASX Listing Rule 5.3

As at 31 December 2025, the Company has an interest in the following projects:

Table 2: Schedule of Mining and Prospecting Tenements

BTM - Schedule of Mining and Prospecting Tenements						
Tenement ID	Country	Company	% Ownership	Locality	Minerals	Status
E57/996	Australia	BTM	100%	Western Australia	Gold	Granted
CDC 2687313 to 2687316 CDC 2687376 to 2687494 CDC 2743524 to 2743535	Canada	BTM	100%	James Bay, Quebec	Lithium	Granted
E09/2990	Australia	BTM	100%	Western Australia	Antimony	Application
ELA6305	Australia	BTM	100%	New South Wales	Gold	Granted

Summary of Mining Exploration Activities Expenditure

The Company spent ~\$165k, on exploration activities during the quarter, with the majority of the cash outflow directed toward the exploration activities as described above in the Quarterly Activities Report.

There were no mining or production activities or expenses incurred during the quarter ended 31 December 2025.

Related Party Payments

Payments to related parties, which includes directors' fees, salaries and consulting fees during the December Quarter totaled ~A\$51,000. Payments to other related parties for exploration consulting services totaled ~A\$109,000. Payments to related parties are consistent with Listing Rule 5.3.5 disclosures in prior periods.

Compliance Statement

The information in this report is extracted from the ASX Announcements listed below which are available on the Company website <https://breakthroughminerals.com.au> and the ASX website (ASX code: BTM):

Date	Announcement Title
30 October 2025	BTM to Acquire Nth Qld Cu-Au Project and Complete Placement

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply

and have not materially changed. The Company confirm that form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Authorised for release by the Breakthrough Minerals Limited Board.

Enquiries

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Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

Competent Persons Statement Exploration

The information in this announcement that relates to exploration results is based on, and fairly represents, information and supporting documentation compiled by William Dix, who provides technical services to Breakthrough Minerals under a shared services agreement between Breakthrough and Xenora Minerals. Mr Dix is a Director and Shareholder of Breakthrough Minerals. Mr Dix is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Dix has sufficient experience of relevance to the style of mineralisation and the types of deposits under consideration, and to the activities undertaken, 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, Mineral Resources and Ore Reserves. Mr Dix consents to the inclusion of the matters based on information in the form and context in which it appears.

Competent Persons Statement Mineral Resources

The information in this announcement that relates to the estimation and reporting of Mineral Resources at the Mt Colin Cu-Au Gold Projects, is based on information compiled and reviewed by Mr Andrew Fowler who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Andrew Fowler was employed at the time by Aeris Resources on a full-time basis. Mr Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under

consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Fowler consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

The information in this announcement that relates to the estimation and reporting of Mineral Resources at the Barbara, Turpentine, Turpentine South & Eight Mile Creek Cu-Au Gold Projects, is based on information compiled and reviewed by Mr Christopher Speedy who is a Member of the Australian Institute of Geoscientists. Mr Christopher Speedy is employed by Encompass Mining on a full-time basis. Mr Speedy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Speedy consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Appendix 5B

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

Name of entity

Breakthrough Minerals Limited

ABN

65 124 408 751

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(64)	(129)
	(e) administration and corporate costs	(147)	(249)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	13	33
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	(198)	(345)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(165)	(406)
	(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 (6 months) \$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)	-	-
2.6	Net cash from / (used in) investing activities	(165)	(406)

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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(24)
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 (funds received for future share placement)	38	38
3.10	Net cash from / (used in) financing activities	38	14

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,687	2,099
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(198)	(345)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(165)	(406)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	38	14

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,362	1,362

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	1,362	1,187
5.2	Call deposits	-	500
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)	1,362	1,687

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	51
6.2	Aggregate amount of payments to related parties and their associates included in item 2	109
<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

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 (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	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(198)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(165)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(363)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,362
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,362
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.75
<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?	N/A
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?	N/A
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?	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: 21st January 2026

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.