

## Quarterly Activities Report Ending 31 December 2025

### HIGHLIGHTS

- The Company used the seasonal summer period in Australia and winter conditions in Canada to review its asset portfolio.
- Activities during the quarter focused on desktop technical work and internal analysis to assess asset alignment and establish priorities for the next phase of activity.
- The option agreement with EAU Lithium Pty Ltd was extended by mutual agreement.

Cosmos Exploration (ASX: C1X) (“Cosmos” or “the Company”) is pleased to present its Quarterly Activities Report and Appendix 5B for the period ended 31 December 2025.

During the quarter, the Company undertook desktop technical review and internal analysis across its Australian and Canadian asset base. This work focused on reviewing the role and relative merit of each asset within the portfolio and determining where future effort and capital should be prioritised.

Field-based exploration activities were not undertaken during the period due to seasonal constraints across the Company’s project areas. The quarter was used to progress portfolio review and planning activities, ensuring all project interests remain in good standing. During the period, the Company also agreed to a three-month extension of its option agreement with EAU Lithium Pty Ltd<sup>1</sup>.

This work supports a focused allocation of effort and capital across the Company’s asset portfolio, aligned with its technical capabilities and future long-term objectives.

### NEXT STEPS

- Progress technical and commercial workstreams to support the next phase of activity across the Company’s priority assets.
- Continue prioritisation and execution planning, subject to timing, approvals, and funding considerations.

## Corporate

### Cash-flows for the Quarter

Attached to this report is the Appendix 5B containing the Company’s cash flow statement for the quarter. \$45,000 was spent on expenditure on exploration and evaluation and \$202,000 was spent administration

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<sup>1</sup> ASX: C1X, Announcement - 19 December 2024: Option to Enter the World-Class Lithium Triangle in Bolivia

and corporate costs, of which \$64,000 were payments made to related parties. These payments relate to the remuneration agreements for Executive and Non-Executive Directors and to SmallCap Corporate Pty Ltd ("SmallCap") for providing company secretarial, accounting and office services to the Company. Non-Executive Director James Bahen is a shareholder and director of SmallCap.

Cash held by the Company at 31 December 2025 was \$169,000.

#### **December Quarter – ASX Announcements**

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

6 November 2025	Results of Meeting
28 October 2025	Quarterly Activities Report and Appendix 5B Cash Flow Report
3 October 2025	Letter to Shareholders
3 October 2025	Notice of Annual General Meeting and Proxy Form

These announcements are available for viewing on the Company's website [www.cosmosx.com.au](http://www.cosmosx.com.au). Cosmos confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

**This announcement has been authorised by the Board of Cosmos Exploration Limited.**

**For further information please contact:**

**Jeremy Robinson**  
**Executive Chair**  
**Cosmos Exploration Limited**  
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## About Cosmos Exploration

**Cosmos Exploration Limited (ASX: C1X)** is an ASX-listed critical and precious metals explorer with a diversified portfolio of exploration assets in Australia and Canada. The Company's strategy is focused on disciplined portfolio management and the evaluation of exploration opportunities that align with its technical capabilities and long-term objectives.

## Competent Person Statement

The information in this report that relates to Exploration Results is based on information and data compiled or reviewed by Mr Kristian Hendricksen. Mr Hendricksen is an employee and shareholder of Cosmos Exploration Limited (Cosmos), a shareholder of EAU Lithium Pty Ltd, and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Hendricksen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, as well as to the activities undertaken, 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 (JORC Code). Mr Hendricksen consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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## APPENDIX A - Tenement Information

## C1X Australia Tenement List

Tenement ID	Status	State	Location	Project Name	Area Km2	% Interest at the beginning of the quarter	% Interest acquired or disposed	% Interest at the end of the quarter
E09/2386	Granted	WA	350km NE of Geraldton	Byro East	150.8	100	-	100
E09/2409	Granted	WA	334km NE of Geraldton	Byro East	87.8	100	-	100
E09/2443	Granted	WA	326km NE of Geraldton	Byro East	27.6	100	-	100
EL8442	Granted	NSW	20km E of Orange	Orange East	40	75	-	75
EL9482	Granted	NSW	20km E of Orange	Orange East	25.8	80	-	80
EL8807	Granted	NSW	25km E of Orange	Orange East	48.7	80	-	80

## C1X Canada – Quebec Claims List

Tenement ID	Status	State	Location	Project Name	Area Km <sup>2</sup>	% Interest at the beginning of the quarter	% Interest acquired or disposed	% Interest at the end of the quarter
2648011	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648012	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648013	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648014	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648015	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648016	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648017	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648018	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648019	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648020	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648021	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648022	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648023	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648024	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648025	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648026	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100

Tenement ID	Status	State	Location	Project Name	Area Km <sup>2</sup>	% Interest at the beginning of the quarter	% Interest acquired or disposed	% Interest at the end of the quarter
2648027	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648028	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648029	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648030	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648031	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648032	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648033	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648034	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648035	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648036	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648037	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648038	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648039	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648040	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648041	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648042	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648043	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648044	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648045	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648046	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648047	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648048	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648049	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648050	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648051	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648052	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648053	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648054	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648168	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648169	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648661	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100

Tenement ID	Status	State	Location	Project Name	Area Km <sup>2</sup>	% Interest at the beginning of the quarter	% Interest acquired or disposed	% Interest at the end of the quarter
2648662	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648663	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648664	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648665	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648666	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648667	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100
2648668	Active	QUEBEC	295km east of Radisson	Corvette Far East	0.511	100	-	100

**C1X Canada – Nunavut Claims List**

Tenement ID	Status	State	Location	Project Name	Area Km <sup>2</sup>	% Interest at the beginning of the quarter	% Interest acquired or disposed	% Interest at the end of the quarter
104148	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	11.82	0	-	0
104149	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	9.44	0	-	0
104146	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	16.84	0	-	0
104147	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	12.13	0	-	0
104530	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	16.03	100	-	100
104531	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	16.72	100	-	100
104532	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	16.88	100	-	100
104533	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	4.72	100	-	100
104535	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	16.19	100	-	100
104536	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	14.14	100	-	100
104537	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	13.47	100	-	100
104534	ACTIVE	NUNAVUT	145km NW of Baker Lake	FENIX	14.33	100	-	100
104553	ACTIVE	NUNAVUT	250km SW of Baker Lake	ANGILAK WEST	7.47	100	-	100
104648	ACTIVE	NUNAVUT	275m SW of Baker Lake	ANGILAK WEST	5.63	100	-	100

Tenement ID	Status	State	Location	Project Name	Area Km2	% Interest at the beginning of the quarter	% Interest acquired or disposed	% Interest at the end of the quarter
104666	ACTIVE	NUNAVUT	270km SW of Baker Lake	ANGILAK WEST	5.62	100	-	100
104547	ACTIVE	NUNAVUT	235km SW of Baker Lake	ANGILAK WEST	18.18	100	-	100
104548	ACTIVE	NUNAVUT	235km SW of Baker Lake	ANGILAK WEST	16.88	100	-	100
104540	ACTIVE	NUNAVUT	240km SW of Baker Lake	ANGILAK WEST	17.86	100	-	100
104541	ACTIVE	NUNAVUT	240km SW of Baker Lake	ANGILAK WEST	9.3	100	-	100
104542	ACTIVE	NUNAVUT	235km SW of Baker Lake	ANGILAK WEST	18.34	100	-	100
104549	ACTIVE	NUNAVUT	235km SW of Baker Lake	ANGILAK WEST	6.49	100	-	100
104799	ACTIVE	NUNAVUT	180km SW of Baker Lake	NUT LAKE STH	4.23	100	-	100
104800	ACTIVE	NUNAVUT	180km SW of Baker Lake	NUT LAKE STH	7.17	100	-	100
104801	ACTIVE	NUNAVUT	180km SW of Baker Lake	NUT LAKE STH	3.68	100	-	100
104544	ACTIVE	NUNAVUT	180km SW of Baker Lake	NUT LAKE STH	18.21	100	-	100
104545	ACTIVE	NUNAVUT	180km SW of Baker Lake	NUT LAKE STH	18.37	100	-	100
104546	ACTIVE	NUNAVUT	180km SW of Baker Lake	NUT LAKE STH	18.36	100	-	100
104543	ACTIVE	NUNAVUT	180km SW of Baker Lake	NUT LAKE STH	14.89	100	-	100

**\*\* Cosmos Exploration Ltd holds a 100% beneficial interest in the Nunavut claims through trust arrangements. Trust Deeds are in place for claims (104530 – 104534) held under Nicholas Rodway and for additional claims (104540-104549, 104553, 104648, 104666, 104799-104801) held under Trent Potts as trustee on behalf of Cosmos Exploration Ltd.**

## Appendix 5B

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

Name of entity

Cosmos Exploration Limited

ABN

27 648 890 126

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(45)	(53)
(b) development	-	-
(c) production	-	-
(d) staff costs	(49)	(114)
(e) administration and corporate costs	(202)	(305)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	2
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>(295)</b>	<b>(470)</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	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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) – EAU Acquisition Related Cost	(40)	(40)
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(40)</b>	<b>(40)</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	-	-
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 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</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	504	679
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(295)	(470)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(40)	(40)
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 \$A'000</b>	<b>Year to date (6 months) \$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>169</b>	<b>169</b>

<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	169	504
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>169</b>	<b>504</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	64
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. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</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>		
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.		

<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)	(295)
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)	(295)
8.4 Cash and cash equivalents at quarter end (item 4.6)	169
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	169
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.57
<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, Cosmos is expecting to have similar cash flows for the next quarter.	
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: As an active exploration company, the Company is in regular discussions with financiers and shareholders who can potentially assist with funding the Company's further exploration programs.	

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

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: Yes, based on the answers provided in 8.8.1 and 8.8.2.

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.

## 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: .....30 January 2026.....

Authorised by: .....Board of the Company.....  
(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.