



**ORPHEUS**  
URANIUM LTD



# QUARTERLY ACTIVITIES REPORT

**MARCH 2026**

## Managing Director's Message to Shareholders

I recently had the pleasure of attending the PDAC conference in Toronto, and also catching up with the cornerstone investor from our recent placement, TSX/NYSE-listed uranium company, IsoEnergy.

The feeling around the uranium sector at PDAC was very optimistic. What's underpinning that sentiment is a clear shift in fundamentals – tightening global supply following years of underinvestment, alongside a growing wave of long-term contracting from utilities and renewed government support for nuclear as a secure, low-emissions baseload energy source. At the same time, there is increasing recognition that emerging demand from data centres and advanced technologies will require reliable, always-on power, further reinforcing the strategic role of nuclear energy.

I was also encouraged to see this reflected not just in conversations, but in the level of engagement from institutional investors and industry leaders.

I've since returned home re-energised and focused on what's ahead. With regulatory approvals in place for the Frome and Radium Hill South Project and the process for gaining approvals for Pirie Basin and Marree well underway, the Orpheus team and I are keen to get out into the field.

The pieces are firmly in place, and 2026 is shaping up to be a very exciting year for Orpheus and our shareholders.



**Managing Director Clinton Dubieniecki**

# Quarterly Report

FOR PERIOD ENDING 31 MARCH 2026

ASX: ORP

## QUARTERLY HIGHLIGHTS

Orpheus Uranium Limited (ASX: ORP) (*Orpheus* or *the Company*) is pleased to report on its activities and cash flow for the quarter ending 31 March 2026. Highlights from our portfolio of uranium-focused projects include:

### Frome Project, S.A.

- With the landmark Native Title Mining Agreement (NTMA) with the Adnyamathanha Traditional Lands Association Aboriginal Corporation (ATLA) in place, Orpheus progressed the various processes required to receive government regulatory approvals (PEPR) for advanced exploration activities

### Pirie Basin, S.A.

- With the transfer of licences completed late in Q1 2026, the Orpheus team engaged with key stakeholders and has commenced various processes required to gain regulatory approvals for advanced-stage exploration activities

### Radium Hill South, S.A.

- With heritage surveys completed and regulatory approvals for advanced exploration activities obtained, the Orpheus team continued to use historical datasets to improve the geological interpretation of the project, aiming to refine upcoming exploration efforts, including plans to further refine drill targets

### Marree Project, S.A.

- With two Native Title Mining Agreements (NTMA) covering much of the tenure in place, the exploration team continued to review historical datasets of the region to guide future exploration activities and commence the processes to gain regulatory approvals for drilling

### Mount Douglas Project, N.T.

- Processing of data collected during the high-resolution NTGS co-funded gravity data was commenced and is now being used to prioritise unconformity-style uranium drill targets

### Oobagooma Project, W.A.

- Orpheus informed investors that the deadline for completing the Oobagooma Project acquisition was extended for the finalisation of certain conditions related to third-party agreements - execution is now expected to occur in the upcoming quarter (see ASX announcement 12th February 2026)

## Corporate

- Orpheus successfully completed a placement for \$4.37M (before costs), including a cornerstone investment by IsoEnergy Ltd., a globally diversified uranium company
- Orpheus exercised 6.25M options in Prospect Resources Ltd. (ASX: PSC) at \$0.15
- Cash and liquid investments of \$6.97M at the end of the March 2026 quarter

#### ORPHEUS URANIUM LIMITED

ASX: ORP

[orpheusuranium.com](http://orpheusuranium.com)

#### CAPITAL STRUCTURE

Issued shares: 352.1M  
Cash on hand: \$5.09M  
Liquid investments: \$1.88M  
Unlisted Options: 26.7M  
Unlisted Performance Rights: 14.5M  
Debt: Nil

#### DIRECTORS & CO SEC

**Simon Mitchell** - Non-Exec Chairman  
**Todd Williams** - Non-Exec Director  
**Clinton Dubieniecki** - Managing Director  
**Richard Willson** - Company Secretary

#### URANIUM PROJECTS (NT)

Mount Douglas, 100%  
Conways, 100%  
Ranger NE, 100%  
T-Bone, 100%

#### URANIUM PROJECTS (WA)

Oobagooma, 100%\*

#### URANIUM PROJECTS (SA)

Pirie Basin, 100%  
Frome, 100%  
Radium Hill South, 100%  
Marree, 100%  
Mundaerno, 100%

\* Awaiting completion of sale

## A STRATEGIC PORTFOLIO OF URANIUM ASSETS

Orpheus is a uranium-focused junior explorer focused on developing a portfolio of diverse uranium assets in Australia's top jurisdictions that allow uranium exploration and mining, South Australia and the Northern Territory. Orpheus is also always looking to secure future opportunities for shareholders and recently made a strategic acquisition in a highly prospective part of Western Australia.

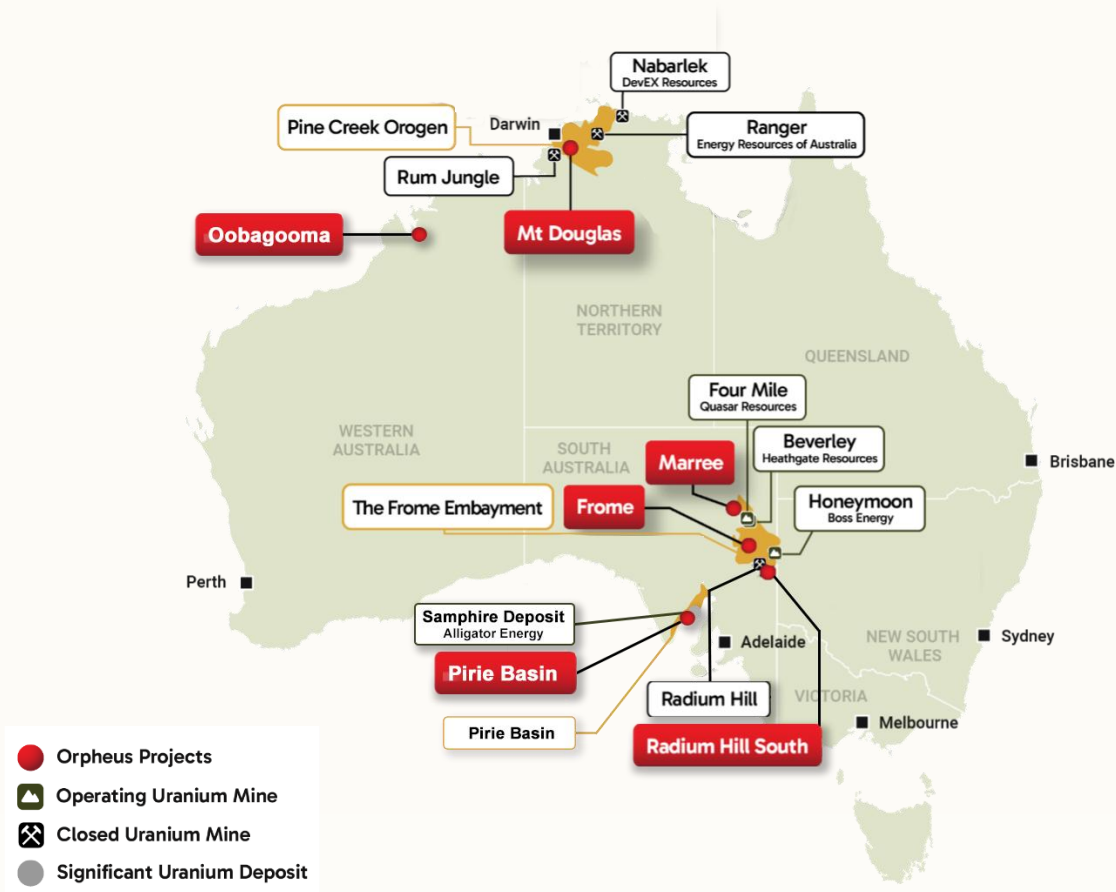


Figure 1: Location map of uranium assets owned by Orpheus located in South Australia, Northern Territory and Western Australia (not to scale)

The company is led by a Board with decades of experience in the uranium industry, and every Orpheus geologist has current experience across all stages of sedimentary-style uranium exploration and production at world-class uranium operations.

## SOUTH AUSTRALIA – SEDIMENTARY-STYLE URANIUM

Orpheus' South Australian tenure spans some of the most prospective uranium exploration regions in Australia. The company's landholdings span what could be considered the three most promising basins for sedimentary-style uranium mineralisation, underscoring Orpheus's strong competitive position in the sector (see Figure 2).

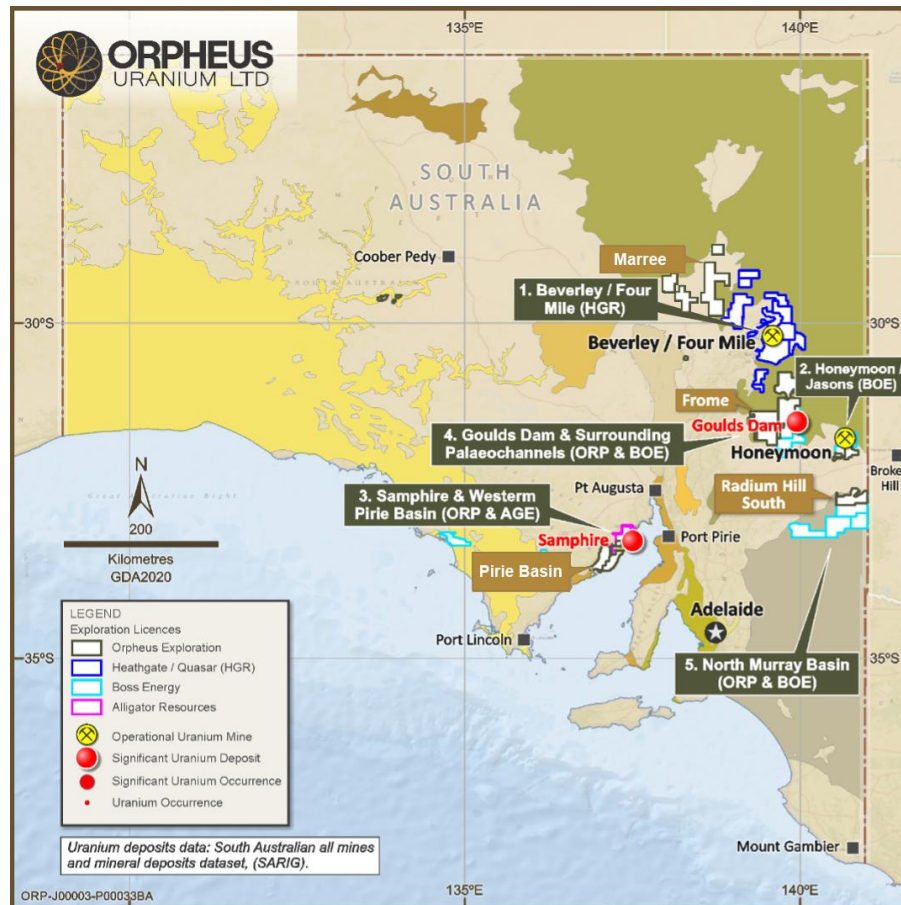


Figure 2: Orpheus Uranium's South Australian project locations relative to South Australia's known resources and the associated tenement holders (HGR = Heathgate Resources Pty. Ltd.; BOE = Boss Energy Ltd.; AGE = Alligator Energy Ltd.)

Orpheus' **Frome Project** is located within the highly prospective Callabonna Sub-Basin, whilst the **Marree Project** is located within the equivalent but more regional Lake Eyre Basin. This region has long been recognised for its potential to host significant uranium deposits. The proximity of the **Frome Project** to Boss Energy's Gould's Dam deposit highlights the potential for exploration success.

The **Pirie Basin Project** is in the underexplored western part of the Pirie Basin. This basin is home to Alligator Energy's Samphire Uranium Project, which hosts significant uranium mineralisation and demonstrates the substantial discovery potential in the area.

Orpheus' **Radium Hill South Project** is situated on the northern margins of the Murray Basin. Radium Hill South is particularly notable for being near what could be considered the source rocks of the historic Radium Hill deposit. This proximity to the potential source rocks increases the likelihood of discovering concentrated uranium mineralisation, making the project a promising target for future exploration.

## Frome Project

### Overview

The Frome Project is an advanced exploration project that has 73,650m of historical drilling, mostly completed by the French nuclear company Areva (now Orano) between 2004 and 2014. It is located 12km west of Boss Energy's (ASX: BOE) Gould's Dam project, which contains a JORC-compliant resource of 33.1 Mlbs of U<sub>3</sub>O<sub>8</sub> indicated and inferred<sup>1</sup>. The project has widespread uranium mineralisation defined within the Erudina paleochannel over an area of 12km by 7km, with 56 drill holes intersecting uranium mineralisation with values over 100 ppm EqU in wide 1 km spaced drill traverses (see ASX announcement, 18 December 2023).



Photo: Orpheus Uranium's Frome Project

### This Quarter

After executing a landmark Native Title Mining Agreement (NTMA) with the Adnyamathanha Traditional Lands Association (Aboriginal Corporation) Registered Native Title Body Corporate (ATLA) late in the December quarter, the team quickly moved to commence all the processes required to gain regulatory approval for advanced-stage exploration activities, including drilling. Government-endorsed regulatory approvals were received during the quarter via an ongoing Program for Environmental Protection and Rehabilitation (PEPR) for the project area. In accordance with the approval, a 21-day notice period is required prior to the commencement of drilling activities.

### Upcoming Quarters

Investors can look forward to:

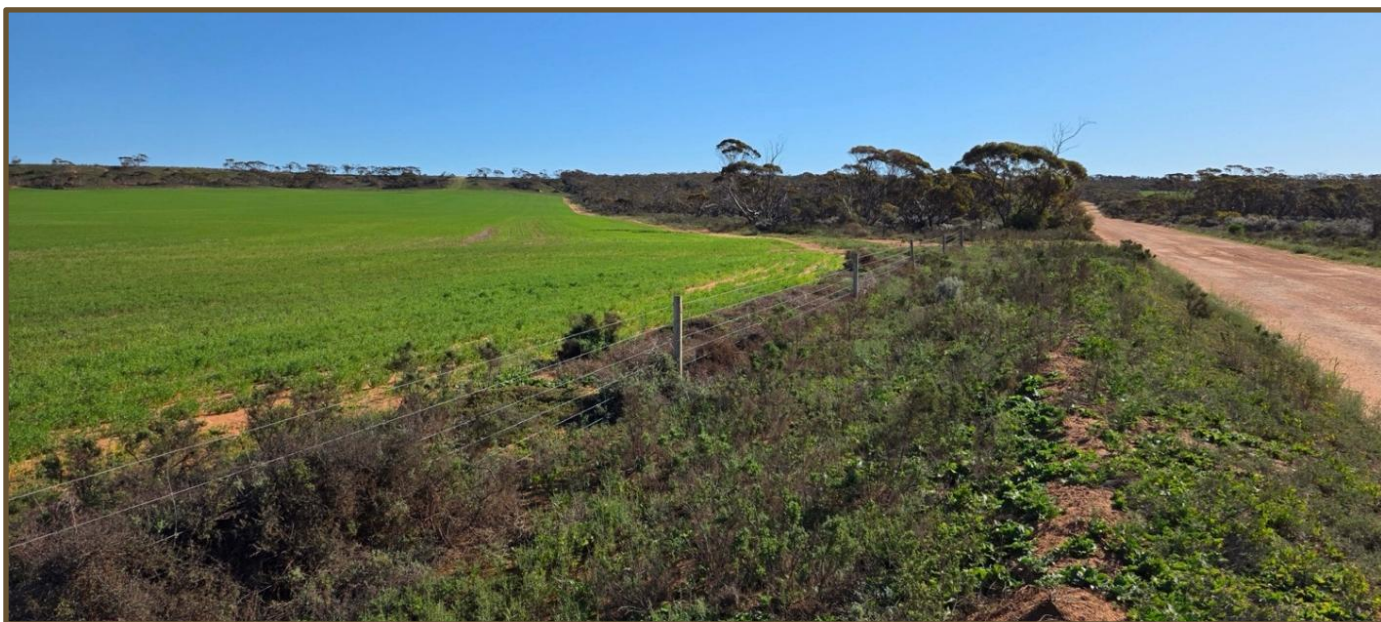
- Progressing additional heritage clearances.
- Continued interpretation of available datasets to refine on-ground exploration activities, including drilling.

<sup>1</sup>: Goulds Dam Uranium Deposit – Resource - Boss Energy Limited ASX: BOE - Combined Indicated (23%) and Inferred Resource (77%) – Average Grade 388 ppm U<sub>3</sub>O<sub>8</sub> with Contained 33.1 Mlbs. U<sub>3</sub>O<sub>8</sub>. Refer to ASX: BOE announcement dated 19 March 2026.

## Pirie Basin Project

### Overview

The Pirie Basin is one of only two basins in South Australia to host sedimentary-style uranium deposits that have active advanced-stage feasibility or producing in-situ recovery uranium projects. The project is adjacent to Alligator Energy's (ASX: AGE) Samphire Uranium Project with an 18Mlbs U<sub>3</sub>O<sub>8</sub> Mineral Resource<sup>2</sup>. Historical drilling has intersected up to ~535 ppm U<sub>3</sub>O<sub>8</sub>, validating the source potential of the local Hiltaba Suite Granites and highlighting the potential for discoveries within the project area.



*Photo: Orpheus Uranium's Pirie Basin Project in South Australia*

### This Quarter

During the quarter, Orpheus received the licence transfers for the tenements within the Pirie Basin, a key step in commencing on-ground exploration activities. Supporting this process, the Orpheus team initiated engagement with key stakeholders, continued analysing all available historical datasets, including those received from Fortescue Ltd (ASX: FMG) during the acquisition of the project and publicly available, with the aim of improving its geological modelling and defining drill targets in preparation for future on-ground exploration activities.

### Upcoming Quarters

Orpheus plans to:

- Continue its geological interpretation of historical datasets to refine future work programs.
- Continue its stakeholder engagement to secure on-ground access to tenure.
- Progress the processes required to obtain regulatory approvals and advance the project to drill-ready status.

<sup>2</sup>: Samphire Uranium Project – Alligator Energy Limited ASX: AGE - Increased Mineral Resource Estimate and Upgrade of Indicated Resource for the Blackbush Deposit, Samphire U Project. (18.0 Mlbs. at an average grade of 676ppm U<sub>3</sub>O<sub>8</sub>). Refer to ASX: AGE announcement dated 06 May 2025.

## Radium Hill South Project

### Overview

The Radium Hill South Project is an advanced project in the Murray Basin that covers 797km<sup>2</sup>, just 20km to the south of the historic Radium Hill Uranium Mine. The project has five highly promising prospects with proven potential for shallow sediment-hosted uranium mineralisation, ready for immediate follow-up.



*Photo: The Orpheus Uranium exploration team undertaking field activities associated with the Radium Hill South Project.*

### This Quarter

Following the execution of the Native Title Mining Agreement (NTMA), a heritage survey, and regulatory approvals for more advanced exploration activities, like drilling, the Orpheus team spent the Quarter refining its exploration plans, logistics, and drill targeting to maximise the chances for discovery success in its upcoming exploration programs.

### Upcoming Quarters

Investors can look forward to:

- Detailed plans for further exploration activities.

## Marree Project

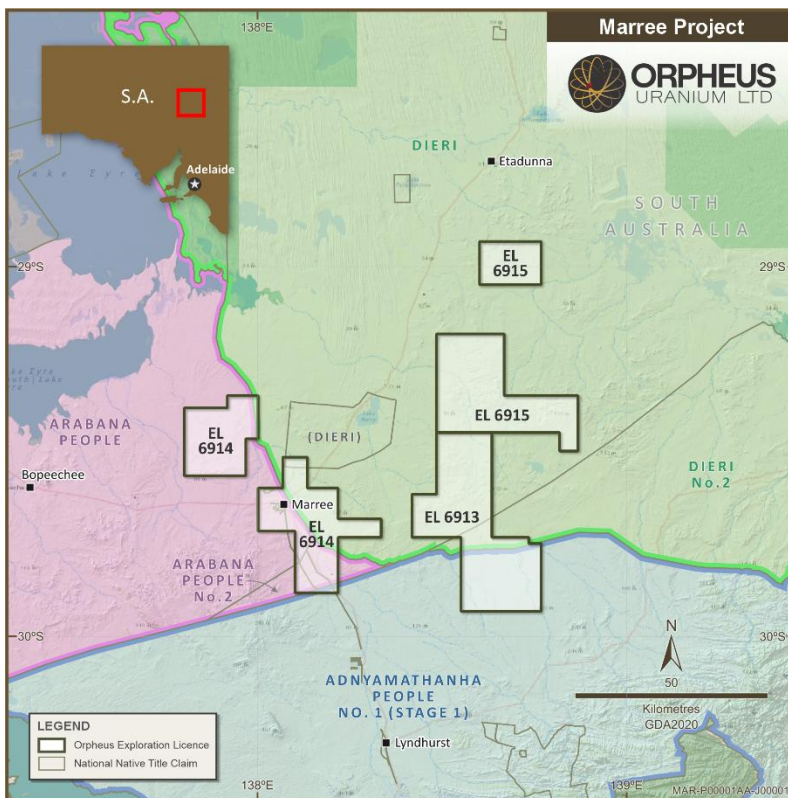
### Overview

The Marree project comprises of three prospective early-stage exploration licences located to the northwest of the Northern Flinders Ranges Mount Painter Block, which hosts some of the most uraniumiferous surface and potential uranium source rocks within Australia, if not globally.

### This Quarter

With access to conduct more advanced exploration activities across most of the project area through two NTMA's secured during 2025, the Orpheus team spent the first quarter of 2026 working to obtain regulatory approvals to commence more advanced exploration works, including drilling, while respecting Native Title rights and cultural heritage.

Throughout the quarter, the team also continued to analyse historical datasets to improve the company's geological modelling, plan upcoming fieldwork, and maximise the chances of discovery success.



### Upcoming Quarters

Investors can look forward to:

- Continued interpretation of available datasets to refine on-ground activities.
- Engagement with key stakeholders to enable on-ground exploration activities.
- Progressing relevant processes to gain regulatory approval for advanced-stage activities on the tenure.

Figure 3: Orpheus' Marree Project and Native Title Determination Areas

## NORTHERN TERRITORY - UNCONFORMITY-STYLE URANIUM

Orpheus has a number of projects in the Northern Territory, prospective for unconformity-style uranium similar to the Tier-1 Ranger deposit (Energy Resources of Australia ASX: ERA) and Patronus (ASX: PTN) Resources' high-grade Thunderball Project, which is analogous to the geological setting of Orpheus' Mt Douglas Project. The Company's current focus is advancing the Mount Douglas project from target definition to advanced-stage activities, including drilling.

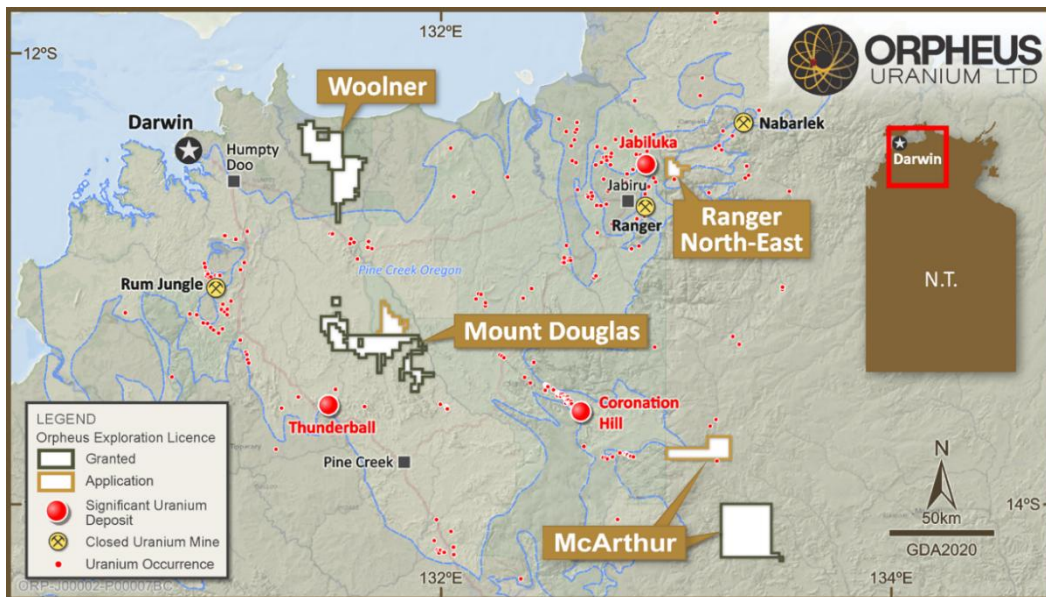


Figure 4: Location map of uranium assets owned by Orpheus located in Northern Territory (Woolner relinquished during the quarter)

## Mount Douglas Project

### Overview:

The Mount Douglas Project is located on the eastern flank of the Rum Jungle Mineral Field and comprises two exploration licences and an adjoining application. The Rum Jungle Mineral Field was the first major uranium mining and processing centre in Australia, and is contained within the Pine Creek Orogen, within which the most recent production of unconformity-style uranium mineralisation has occurred.

### This Quarter:

During the quarter, Orpheus commenced processing all the data collected during the high-resolution gravity survey, which was co-funded by the NTGS. The survey, completed in late 2025, followed up on several areas of significant interest highlighted by an initial gravity survey conducted in 2024.

### Upcoming Quarter:

Over the next Quarter, investors can look forward to:

- Modelling of new high-resolution gravity data.
- Continued engagement with stakeholders to prepare for more extensive on-ground activities.

## WESTERN AUSTRALIA – SEDIMENTARY-STYLE URANIUM

In late 2025, Orpheus made a future-oriented decision to acquire a strategic ground position that is prospective for sedimentary-style uranium in Western Australia.

### Oobagooma Project

#### Overview:

The Oobagooma Project covers 271 km<sup>2</sup> of the northern margins of the Canning Basin, in the Derby Region, Western Australia. The project adds a new dimension to the Orpheus portfolio because it is a more advanced project with a large amount of historical data. Despite the extensive historical exploration and current regulatory challenges in Western Australia, Orpheus believes the project maintains significant upside, with geological modelling indicating at least four untested prospective roll fronts extending over a 9km strike length.



Figure 5. Location of the Oobagooma Uranium Project

**This Quarter:**

After announcing the binding agreement to acquire the Oobagooma Uranium Project in October 2025, the transaction was required to occur within 120 days. However, during the March quarter, Orpheus chose to extend this period by 75 days to address certain conditions related to entering into third-party agreements, which are precedent to the transaction's completion. Orpheus remains focused on delivering the strategic Oobagooma Acquisition and worked closely with Jackson Cage Pty Ltd and the relevant third parties throughout the quarter to finalise the arrangements.

The transaction is now expected to be completed in the second quarter of 2026.

**Upcoming Quarter:**

Investors can look forward to:

- Completion of the Sale Transaction for the Oobagooma Project.
- Commencement of geological and exploration target modelling using historical datasets.
- Beginning engagement with stakeholders to lay the foundations for any future on-ground activities.

**Key Details of the Acquisition**

Orpheus has entered into a binding sale agreement to acquire a 100% interest in one exploration licence from Jackson Cage, a 100% owned subsidiary of Elevate Uranium Ltd, subject to satisfaction of certain conditions (which are considered customary for a transaction of this nature), the following upfront, deferred and conditional considerations:

- \$50,000 exclusivity payment on execution of the sale agreement
- \$175,000 and the issue of 20,000,000 fully paid shares in Orpheus Uranium Ltd. on completion of certain conditions precedent, including obtaining the consent of the Minister, assignment of the titles and closing of the transaction (Upfront Payment)
- 15,000,000 fully paid shares in Orpheus Uranium Ltd., on the completion of gaining access to the tenement within two years from the completion date (First Contingent or Milestone Payment)
- 25,000,000 fully paid shares in Orpheus Uranium Ltd., on the completion of completing 2400m of cumulative drilling within the exploration licence within 5 years of from the completion date (Second Contingent or Milestone Payment)

## CORPORATE ACTIVITY

### Business and Portfolio Development

Orpheus maintains an active watch and engages with companies throughout Australia that hold tenure within desired geological settings conducive to uranium mineralisation and consistent with the business strategy.

### Successful Capital Raise

During the quarter, Orpheus successfully completed a share placement of approximately 70.4M new fully paid ordinary shares at \$0.062 per share, raising \$4.37M (before costs) including a cornerstone investment by IsoEnergy Ltd., a globally diversified uranium company. The placement proceeds will be used to fund exploration of the Company's uranium projects in South Australia, the Northern Territory, and Western Australia, as well as developing Orpheus' geologically prospective project portfolio and general working capital.

### Notice of EGM

During the Quarter, Orpheus extended the deadline for the acquisition of the Oobagooma Project. Upon the execution of the Oobagooma Sale Agreement, Orpheus is required to issue 20,000,000 'Upfront Consideration Shares' for which shareholder approval was obtained at the Company's 2025 Annual General Meeting (AGM).

However, with the completion of the Sale Agreement now occurring more than 3 months after the 2025 AGM, a further shareholder approval for the issue of the 'Upfront Consideration Shares' is required, and the completion of the Oobagooma Acquisition will be conditional on obtaining this approval. As a result, on the 18<sup>th</sup> of March, Orpheus called a general meeting of shareholders in order to seek this approval.

### Prospect Resources (ASX: PSC) Options

During the quarter Orpheus exercised the 6.25M PSC options held the Company for a consideration of \$937.5k or \$0.15 per share. At 31 March 2026 ORP's shareholding in PSC was valued at \$1.88M, based on the PSC share price of \$0.30 per share.

### Cash and Investments

The total value of cash and investments in ASX listed companies on 31 March 2026 was approximately \$6.97M, comprising:

- |   |         |
|---|---------|
| • Cash at bank                                    | \$5.09M |
| • Shares in listed companies (liquid investments) | \$1.88M |

## Other

ASX Listing Rule 5.3.1 - Exploration and evaluation expenditure incurred during the quarter was \$191k. Details of exploration activities during the quarter are set out in this report.

<b>Expenditure</b>	<b>A '000</b>
Tenement administration, management and logistics	\$62
Geological activities	\$20
<i>Less: Government grant for geological activities</i>	<i>(\$32)</i>
Tenement statutory fees	\$60
Land access	\$18
Salaries and wages	\$63
<b>Total</b>	<b>\$191</b>

ASX Listing Rule 5.3.2 - There was no production or development expenditure incurred during the quarter.

ASX Listing Rule 5.3.5 – Payments to related parties of the Company and their associates during the quarter totalled \$110k, Related party payments represented salaries, superannuation and fees paid to directors of the Company.

**-END-**

This announcement was approved for release by the Board of Orpheus Uranium Limited.

**For further information, please contact:**

## **MANAGING DIRECTOR**

Clinton Dubieniecki

E. [clinton@orpheusuranium.com](mailto:clinton@orpheusuranium.com)

## **COMPANY SECRETARY**

Richard Willson

E. [richard@orpheusuranium.com](mailto:richard@orpheusuranium.com)

### **About Orpheus Uranium**

Orpheus Uranium Limited is an Australian Securities Exchange (ASX) listed exploration company exploring for uranium in South Australia and the Northern Territory, both jurisdictions which allow uranium exploration, mining and processing. More recently, Orpheus has extended tenure into Western Australia through the execution of the sale agreement for the acquisition of the Oobagooma Uranium Project (progressing to completion), a state that contains multiple known uranium deposits.

### **Competent Person Statement**

Sections of information contained in this report that relate to Exploration Results were compiled or reviewed by Mr Clinton Dubieniecki BSc (Hons), who is a Member of the Australian Institute of Geoscientists (AIG), Member of Australasian Institute of Mining and Metallurgy (AusIMM), and is a full-time employee of Orpheus Uranium Limited. Mr Dubieniecki has sufficient experience which is relevant to the style of mineral deposits 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 Mineral Resources and Ore Reserves". Mr Dubieniecki consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

### **Forward Looking Statements**

The written presentation may contain forward-looking statement regarding the outlook for the Company's interpretation, work programs, and financial results. These forward-looking statements generally can be identified by phrases such as "anticipates", "potential", "plans", "intends", "believes", "likely", "appears", "expects", "likely", "appears" or other words or phrases of similar impact. There is inherent risk and uncertainty in any forward-looking statements. Variance will occur and some could be materially different from management's opinion. Developments that could impact the Company's expectations include a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, Orpheus' ability to attract and retain qualified personnel and management, potential labour unrest, unpredictable risks and hazards related to the development and operation of exploration programs that are beyond the Company's control, the availability of capital to fund all of the Company's projects. These forward-looking statements are made as of the date of this presentation and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

## TENEMENT SCHEDULE

Table 1: Summary of mining tenements

SOUTH AUSTRALIAN MINERAL EXPLORATION LICENCES						
Tenement	Granted	Expiry	Area (km <sup>2</sup> )	Locality	Licensee	Interest
EL 6569 <sup>2</sup>	18/10/2020	17/10/2025	104	Sandstone	Coombedown Resources Pty Ltd	10% <sup>1</sup>
EL 5998	21/05/2017	20/05/2028	33	Campfire Bore	Coombedown Resources Pty Ltd	10% <sup>1</sup>
EL 6199	04/06/2018	3/06/2029	27	Myrtle Springs	Kelaray Pty Ltd	100%
EL 6407	18/08/2024	17/08/2030	295	Lake Torrens	Kelaray Pty Ltd	100%
EL 5937	30/03/2017	29/03/2028	794	West Lake Torrens	Kelaray Pty Ltd	100%
EL 5945	20/04/2017	19/04/2028	221	Murdie	Kelaray Pty Ltd	100%
EL 6320	28/02/2019	27/02/2030	198	Andamooka Station	Kelaray Pty Ltd	100%
EL 6554 <sup>2</sup>	07/12/2020	6/12/2025	960	Frome Downs	Trachre Pty Ltd	100%
EL 6555 <sup>2</sup>	07/12/2020	6/12/2025	947	Curnamona	Trachre Pty Ltd	100%
EL 6703	3/02/2022	2/02/2028	987	Erudina	Trachre Pty Ltd	100%
EL 6900	19/01/2023	18/01/2029	143	Billeroo	Trachre Pty Ltd	100%
EL 6913	9/06/2023	8/06/2029	998	Mundowdna	Trachre Pty Ltd	100%
EL 6914	9/06/2023	8/06/2029	990	Muloorina	Trachre Pty Ltd	100%
EL 6915	9/06/2023	8/06/2029	978	Clayton	Trachre Pty Ltd	100%
EL 6958 <sup>3</sup>	18/12/2023	17/12/2029	294	Mundaerno	Trachre Pty Ltd	100%
EL 6960	18/12/2023	17/12/2029	797	Radium Hill South	Trachre Pty Ltd	100%
EL 6989 <sup>3</sup>	10/04/2024	9/04/2030	87	Woolshed	Trachre Pty Ltd	100%
EL 6418 <sup>4</sup>	23/10/2019	22/10/2030	601	Midgee (Pirie Basin)	Trachre Pty Ltd	100%
EL 6419 <sup>4</sup>	23/10/2019	22/10/2030	506	Mitchellville (Pirie Basin)	Trachre Pty Ltd	100%

QUEENSLAND MINING LEASE						
Tenement	Granted	Expiry	Area (km <sup>2</sup> )	Locality	Licensee	Interest
ML 5631	16/05/1974	31/05/2026	0.32	Kroombit	Kelaray Pty Ltd	100%

QUEENSLAND MINERAL DEVELOPMENT LICENCE						
Tenement	Granted	Expiry	Area (km <sup>2</sup> )	Locality	Licensee	Interest
MDL 2002	03/08/2016	31/08/2026	0.64	Kroombit	Kelaray Pty Ltd	100%

NORTHERN TERRITORY MINERAL EXPLORATION LICENCES						
Tenement	Granted	Expiry	Area (km <sup>2</sup> )	Locality	Licensee	Interest
EL 31451	8/09/2017	7/09/2027	484.52	Mount Douglas	Trachre Pty Ltd	100%
EL 33075	3/01/2023	2/01/2029	103.63	Mount Douglas (Ban Ban)	Trachre Pty Ltd	100%
ELA 34013	16/05/2025	15/05/2031	643.46	Conways	Trachre Pty Ltd	100%

**NORTHERN TERRITORY MINERAL EXPLORATION LICENCES (RELINQUISHED DURING QUARTER)**

Tenement	Granted	Relinquished	Area (km <sup>2</sup> )	Locality	Licensee	Interest
EL 33088 <sup>5</sup>	3/01/2023	09/01/2026	473.23	Woolner	Trachre Pty Ltd	100%
EL 33089 <sup>5</sup>	3/01/2023	09/01/2026	458.81	Marrakai	Trachre Pty Ltd	100%

**NORTHERN TERRITORY MINERAL EXPLORATION LICENCE APPLICATIONS**

Tenement	Applied	Expiry	Area (km <sup>2</sup> )	Locality	Licensee	Interest
ELA 32445	25/06/2020	-	230.24	T-Bone	Trachre Pty Ltd	100%
ELA 32446	25/06/2020	-	63.71	Ranger NE	Trachre Pty Ltd	100%
ELA 32038	22/11/2018	-	127.49	Mount Douglas (Mary River)	Trachre Pty Ltd	100%

There were four tenements with a change of interest in the Quarter.

- <sup>1</sup> Kelaray holds a 33% interest in Coombedown Resources Pty. Ltd.  
<sup>2</sup> Renewal application submitted for the Tenement (awaiting DEM confirmation of renewal)  
<sup>3</sup> Partial surrenders of tenement submitted (awaiting DEM confirmation)  
<sup>4</sup> Tenements transferred to Orpheus during the quarter  
<sup>5</sup> Relinquishment of tenure during the quarter