

March 2026 Quarterly Activities Report

Highlights

- **G11 Resources Ltd completed tranche 2 of its \$7.5 million capital raising to fund significant drill programs throughout 2026 targeting Tier 1 Copper / Gold deposits.**
- Drilling commenced at Sedgewick Bluff within the Mt Read Volcanic belt in Tasmania targeting the Zig Zag CSAMT anomaly. Approx 900m of diamond drilling was completed by quarters end and remains ongoing
- **The Company completed a geophysical review of the northern portion of the newly acquired EL6/2024 (Linda Project) in Tasmania's Mt Read volcanic belt has now defined new EM anomalies providing G11 with additional copper-gold drill targets.**
- **The initial drill plan at Zig Zag is for approximately 2400m of diamond drilling to test a CSAMT anomaly that sits underneath the Zig Zag hill adjacent to the Great Lyell fault. This same geological setting hosts the various orebodies that comprise the Mt Lyell mine owned by Sibanye Stillwater approximately 800m along strike to the south of Zig Zag (Refer Figure 1 below)**
- **The company has also engaged contractors to conduct Down Hole Electromagnetics (DHEM) due to its ability to identify further off hole conductors when targeting Cu mineralisation**

G11 Resources Limited (ASX: G11) ('G11' or 'the Company') provides the following quarterly report on the activities of the Company for the March 2026 quarter.

Sedgewick Bluff EL11/2025 (Tasmania)

During the March 2026 quarter G11 received approval from Mineral Resources Tasmania (MRT) to conduct a drilling campaign at its 100% owned Sedgewick project in Tasmania's world class Mt Read Volcanic belt which is home to numerous significant mines such as Mt Lyell (Cu, Au) and Rosebery (Cu, Pb, Zn, Ag, Au).

Drilling commenced in early February 2026 with diamond drilling to test a CSAMT anomaly that sits underneath the Zig Zag hill adjacent to the Great Lyell fault. This same geological setting hosts the various orebodies that comprise the Mt Lyell mine owned by Sibanye Stillwater approximately 800m along strike to the south (Refer Figure 1 below). Drilling is ongoing with over 900 metres completed by quarter's end.

The Zig Zag drill target is considered highly prospective as CSAMT is a proven technique at Mt Lyell with broad correlation to the various ore bodies that comprise Mt Lyell (in red in Figure 1 below). This newly identified anomaly is modelled to sit adjacent to a major fold in the Great Lyell fault-considered ideal for fluid flow.

The technical team continues to assess the project for other high priority areas for drilling such as the NE Pyrite zone, in preparation for further drilling programs to be submitted for approval in the coming months.

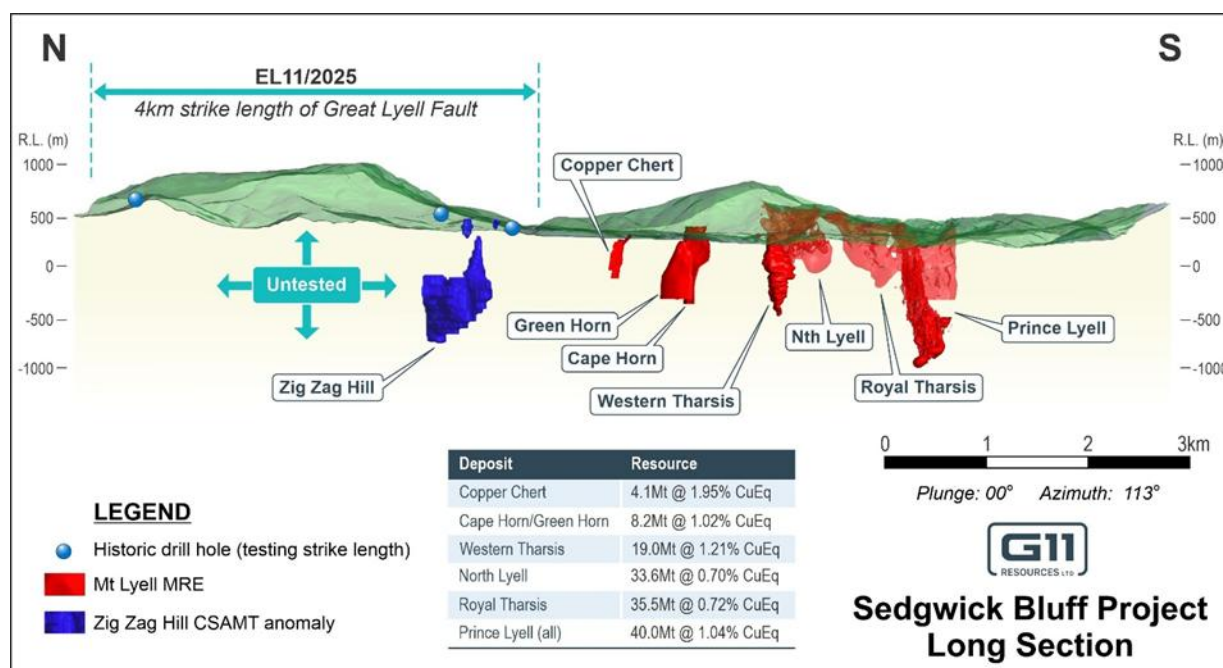


Figure 1. Longitudinal projection along the Great Lyell Fault showing the relative strike extent of the Fault on EL11/2025 which includes newly identified CSAMT anomaly in relation to the Mineral Resources¹ defined over the same strike length at Mt Lyell to the south.

The following announcements contain further information, Competent Persons Consent, material assumptions and technical parameters concerning historical work:

1. Refer New Century Resources ASX announcement 23/1/2023- Mt Lyell Copper Mine Prefeasibility Study.

Proximate Statements- This announcement contains references to JORC Mineral Resources derived by other parties either nearby or proximate to the Project and includes references to topographical or geological similarities of that of the Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC compliant Mineral Resource on the Project, if at all.

Linda EL6/2024 (Tasmania)

Late in the December 2025 quarter G11 entered into a Tenement Sale Agreement with Iltani Resources Limited (ASX: ILT) for the acquisition of two tenements, being EL6/2024 (**Linda**) and EL33/2022 (**MRV**) (refer to Figure 2).

During the March 2026 quarter the company defined new drill targets in the Comstock valley area in the northern portion of its newly acquired Linda project. These new drill targets are in addition to its Zig Zag anomaly that is currently being drill tested with an approximate 2400m diamond drilling program.

The Great Lyell fault is the main structural control within the Mt Read volcanics that gives rise to the numerous ore bodies that comprise the Mt Lyell Copper / Gold mine next to Queenstown in Tasmania. This structure is very poorly explored along strike to the north in G11 Resources tenements with no modern exploration and very few historic drill holes.

The Mt Lyell Copper/ Gold Mine is owned by Sibanye Stillwater (JSE:SSW, NYSE: SBSW) and is currently under care and maintenance. A feasibility study into the best option for the re-establishment of the mining operation is underway. Mt Lyell is comprised of multiple ore bodies that are part of a very large mineralised system along the Great Lyell fault in Tasmania's Mt Read volcanics. Mt Lyell itself is comprised of at least six individual ore bodies (refer to Figure 3).

In addition to the current drill program G11's technical team has systematically worked through extensive geophysical data along the Great Lyell fault within its tenement holdings that surround Mt Lyell and have now identified more copper/ gold drill targets in this under explored region.

These new targets are EM (Electro Magnetic) anomalies that sit at a juncture of the Great Lyell Fault (along strike to the Copper Chert ore body) and along an interpreted northwest-southeast fault. The location of these EM anomalies is important to hosting mineralisation in the area, within the under explored Comstock valley just north of the Mt Lyell Copper-Gold mine

The company will apply for drill approvals with MRT as soon as possible to test these new targets.

G11 has submitted three applications to MRT for the Tasmanian Government's Round 12 Exploration Drilling Grant Initiative (EDGI), which offers grants for co-funded exploration drilling projects. The Government contribution to each successful project is capped at \$100,000 for drilling costs, plus an additional \$20,000 if helicopter support is required.

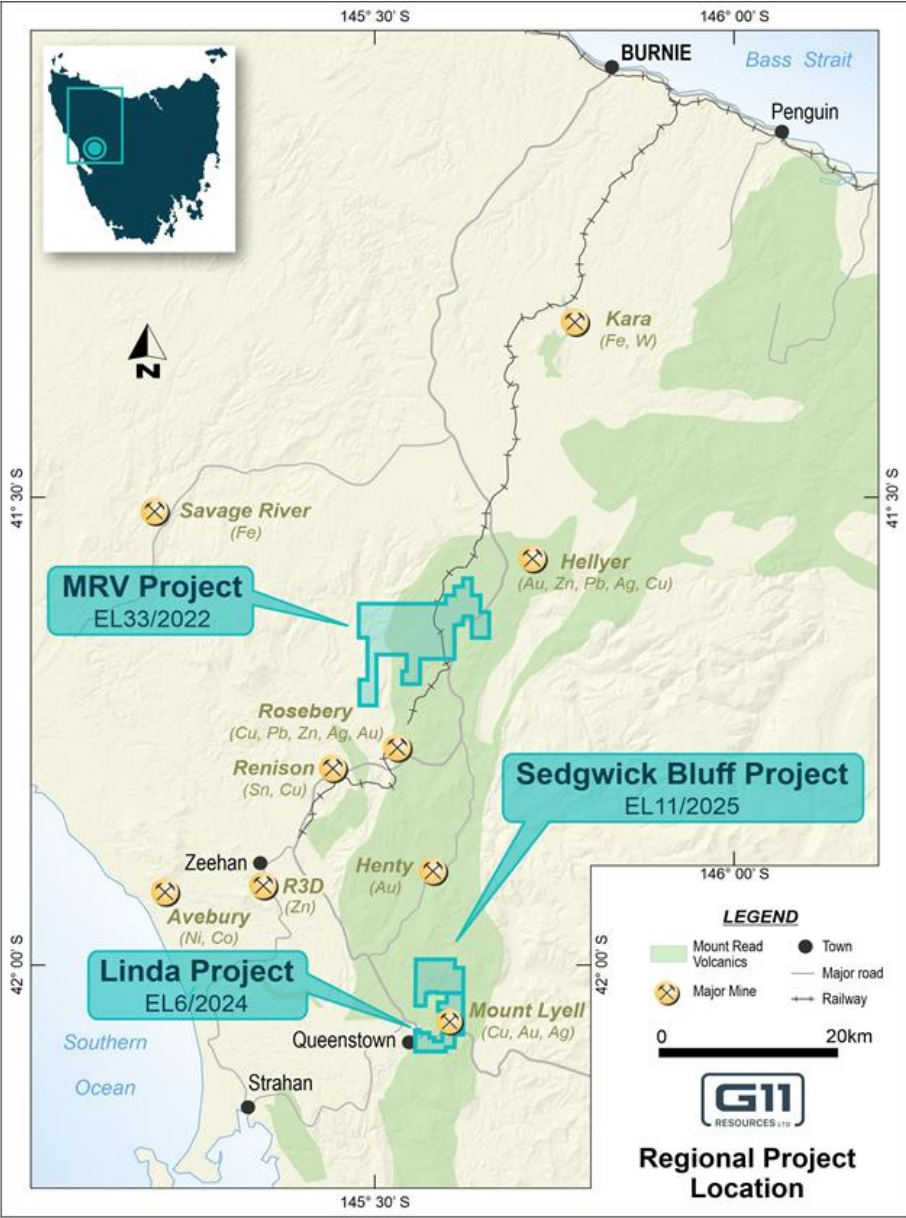


Figure 2: Location map of Tasmanian tenements

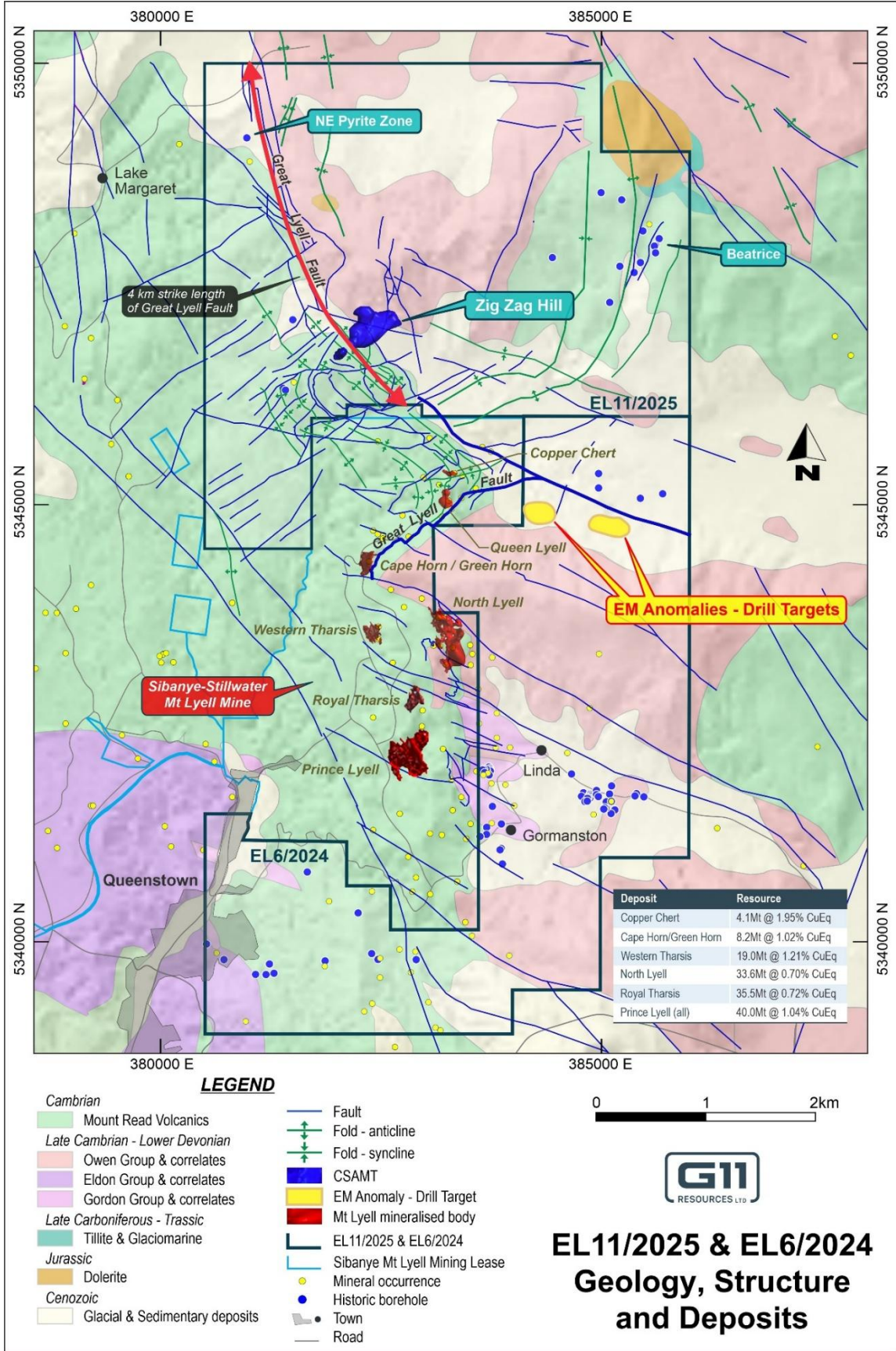


Figure 3: G11 Resources tenements showing geophysical drill targets overlaid on geology, structure and the adjacent deposits that comprise the Mt Lyell Mine¹.

Packsaddle EL9424, EL9442, EL9469 (NSW)

During the March 2026 quarter the company began an Ionic Leach soil sampling program designed to extend the Ionic Leach coverage from the previously completed orientation survey, at the same spacing, to over the entire anomaly with the aim to define the first pass drill targets for testing later in 2026.

G11 regarded the initial results from the previously completed Soil Ionic Leach geochemical orientation survey over the Kings Hill anomaly as promising (refer to Figures 4 & 5).

The Ionic Leach soil sampling program was cut short by major rainfall events in late February 2026 and only 73 samples were collected and submitted for analyses, awaiting results at quarter's end.

The Kings Hill anomaly is a very large gravity anomaly that was defined In June 2025. The gravity is co-incident with a large magnetic feature and is located along the Oleopoku fault under cover. Kings Hill is an Orogenic Gold/ Intrusive Related Cu Au target that has never been drill tested. Due to its scale G11 considers Kings Hill a Tier 1 target.

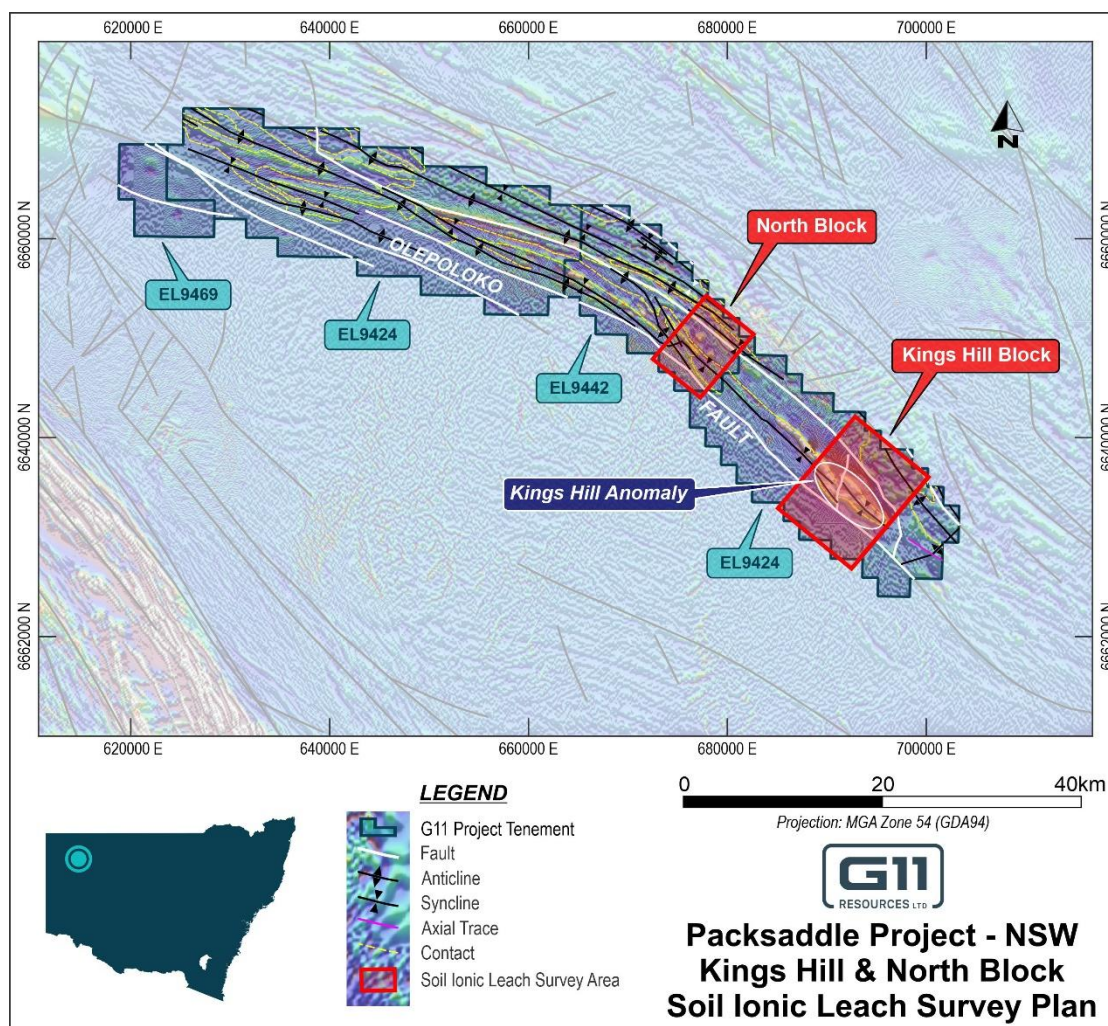


Figure 4: Packsaddle Project Tenements over Magnetics and Structural Interpretation showing the location of Kings Hill Anomaly

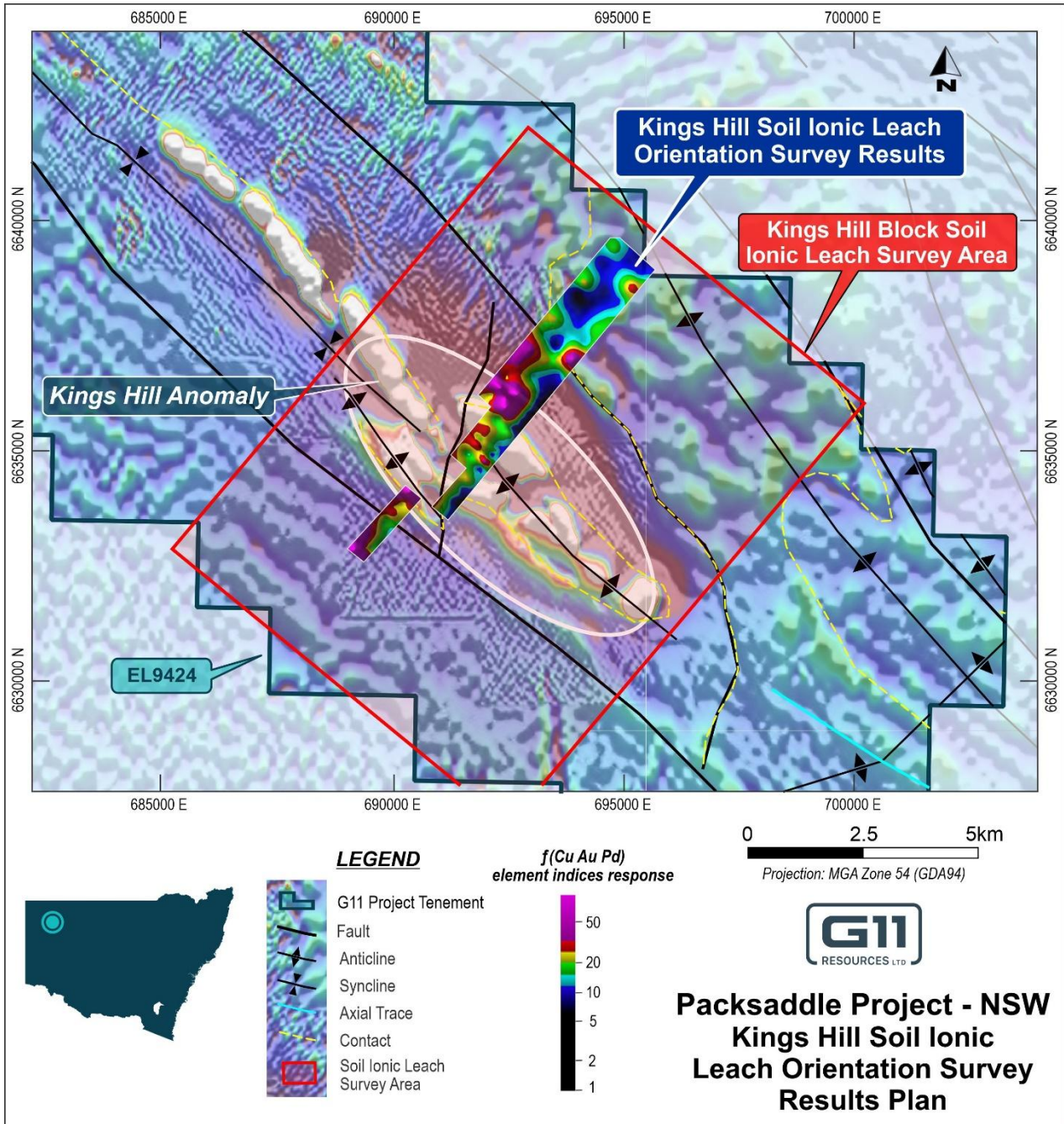


Figure 5: Ionic Leach survey area overlaid on Kings Hill anomaly

Koonenberry and NW Cobar NSW

No work was carried out during the quarter.

Corporate

During the March 2026 quarter the company completed the \$7.5 million capital raising which was announced to ASX on 24 November 2025. The Company held a general meeting of shareholders on 24 February 2026 and the issued a total of 12,752,668 fully paid ordinary shares raising \$3.19 million.

The cash balance at the end of the March 2026 quarter was \$6.93 million.

List of tenement holdings

Below is a summary of the Company's tenements held as at the end of the quarter including additions:

Tenement	Project	Location	Ownership at beginning of Quarter	Ownership at end of Quarter
EL 8721	Koonenberry	NSW, Australia	100%	100%
EL 8722	Koonenberry	NSW, Australia	100%	100%
EL 8790	Koonenberry	NSW, Australia	100%	100%
EL 8791	Koonenberry	NSW, Australia	100%	100%
EL 8909	Koonenberry	NSW, Australia	100%	100%
EL 9289	Koonenberry	NSW, Australia	100%	100%
EL 9296	Koonenberry	NSW, Australia	100%	100%
EL 6400	Koonenberry	NSW, Australia	100%	100%
EL 9505	Koonenberry	NSW, Australia	100%	100%
EL 9582	Koonenberry	NSW, Australia	100%	100%
EL 9584	Koonenberry	NSW, Australia	100%	100%
EL 9424	Packsaddle	NSW, Australia	100%	100%
EL 9442	Packsaddle	NSW, Australia	100%	100%
EL 9469	Packsaddle	NSW, Australia	100%	100%
EL 9470	NW Cobar	NSW, Australia	100%	100%
EL 11/2025	Sedgwick Bluff	Tasmania, Australia	100%	100%
EL 6/2024	Linda	Tasmania, Australia	100%*	100%*
EL 33/2022	MRV	Tasmania, Australia	100%*	100%*

* Subject to ministerial approval for the transfer.

Other information

Payments included in section 6.1 of the attached Appendix 5B relate to Directors fees and salaries paid during the quarter. Also included in this section is \$8,000 relating to payment for office rental costs from a Director related entity which are carried out on an arm's length basis.

Summary of exploration expenditure

The Company spent \$458,000 relating to geological surveys, drilling preparation, and geological contractors and technical employees for work conducted on the Company's Tasmanian projects for both the December 2025 and March 2026 quarters.

ENDS

For further information please contact info@G11Resources.com.au



This ASX release was authorised by the Board of the Company

Competent Person Statement

The information in this report that relates to Exploration Results is an accurate representation of the available data and is based on information compiled by Mr Andrew Radonjic who is a Member of the AusIMM. Mr Radonjic is a full time employee of G11 Resources Limited. Mr Radonjic 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 (CP) 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 Radonjic consents to the inclusion in the report of the matters based on his 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

G11 RESOURCES LIMITED

ABN

32 141 804 104

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 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	(68)	(228)
(e) administration and corporate costs	(161)	(408)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	9	12
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (refund of bond)	-	51
1.9 Net cash from / (used in) operating activities	(220)	(573)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(165)	(165)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(458)	(1,064)
(e) investments – high interest term deposits	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 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 (cash received from acquisition of Pacific State Metals)	-	2
2.6 Net cash from / (used in) investing activities	(623)	(1,227)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	3,188	7,500
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	(210)	(495)
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)	-	-
3.10 Net cash from / (used in) financing activities	2,978	7,005

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	4,791	1,721
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(220)	(573)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(623)	(1,227)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	2,978	7,005

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,926	6,926

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	6,926	4,791
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,926	4,791

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	77
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

The payments included in Item 6.1 include a \$120k payment to Director Martin Donohue for tenements and other exploration expenses the Director paid personally.

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.</i>		
<i>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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(220)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(623)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(843)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,926
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,926
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.22
<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: 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?	
Answer: 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?	
Answer: 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: 20 April 2026

Authorised by: The Board of G11 Resources Limited

(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.