

Continued Exploration Success in Lithium & Caesium and Strategic Entry into Tungsten Strengthens Portfolio

Activities Report for the Quarter Ending 31 March 2026

HIGHLIGHTS

Igrejinha Continues to Deliver High-Grade Critical Minerals Results¹

- Ongoing exploration at the Igrejinha Project continued to validate the presence of a highly fertile and evolving Lithium–Caesium–Tantalum (LCT) pegmatite system, with multiple high-grade results returned from channel sampling and soil geochemistry programs.
- Exceptional caesium grades of up to 17% Cs₂O were recorded from surface channel sampling at Morro Grande, confirming the presence of a highly fractionated and globally meaningful pegmatite system.
- Results demonstrate strong lithium and caesium enrichment, reinforcing Morro Grande as a high-priority target for follow-up trenching and drilling.

New Pegmatite Target Identified at Pico Grande²

- Soil geochemistry programs defined a large-scale, coherent multi-element anomaly at the newly identified Pico Grande Prospect.
- The anomaly, extending approximately 600m x 400m, is interpreted as a concealed pegmatite body and represents the third major target within the Igrejinha Project.
- Trenching is planned to systematically test this target ahead of a mid-year drilling program.

Renaldinho Lithium Discovery Strengthened³

- Additional high-grade lithium rock chip results were reported from the Renaldinho Project, with assays returning up to 7.08% Li₂O.
- Results confirm a highly fractionated LCT pegmatite system with elevated caesium, tantalum and tin, highlighting the potential for a significant lithium discovery.
- Renaldinho continues to emerge as a priority drill target within the Company's Brazilian portfolio.

Strategic Entry into Tungsten⁴

- Subsequent to quarter end, the Company secured applications over approximately 8,714 hectares of highly prospective tungsten tenure in the Seridó Mineral Province in Paraíba, Brazil.

¹ Please refer to ASX Announcement dated 17 February 2026.

² Please refer to ASX Announcement dated 18 March 2026.

³ Please refer to ASX Announcement dated 13 January 2026.

⁴ Please refer to ASX Announcement dated 1 April 2026.

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- The acquisition represents the first step in establishing tungsten as a strategic focus commodity for Perpetual, with initial field programs planned to validate historical occurrences and define drill targets.
- The Company continues to position itself as a diversified critical minerals explorer with exposure to lithium, caesium and tungsten, three commodities central to global electrification and energy security trends.

Beharra Metallurgical Test Work Progressing

- Advanced metallurgical test work at the Beharra Silica Sand Project continued, with bulk samples undergoing processing assessment at ANZAPLAN in Germany.
- Results are expected to inform pathways to enhance product quality and support downstream market positioning.

Corporate and Financial

- Interim financial report released on 16th March 2026.
- Cash balance of approximately \$0.7 million as at 31 March 2026.

Brazil Exploration: Igrejinha Project (Morro Grande, Pico Grande and Mauricio)

During the quarter, Perpetual advanced a systematic exploration program across the Igrejinha Project, integrating channel sampling, soil geochemistry and geological interpretation to refine drill targeting.

Channel sampling at the Morro Grande prospect delivered exceptional caesium and lithium grades, including intervals of up to 17% Cs₂O, confirming the presence of a highly evolved and fractionated LCT pegmatite system. These results significantly enhance the Company's understanding of the mineralised system and support the potential for high-value critical mineral zones at depth¹.

Channel ID	Summary
CHIG001	4.15m @ 0.4% Cs₂O & 0.23% Li₂O incl. 1.05m @ 1.02% Cs₂O
CHIG007	1.9m @ 9.63% Cs₂O & 0.37% Li₂O incl. 0.9m @ 17% Cs₂O
CHIG008	1.55m @ 1.05% Cs₂O & 0.25% Li₂O
CHIG009	4.1m @ 1.21% Cs₂O & 1.05% Li₂O incl. 1.35m @ 2.53% Cs₂O

Figure 1: Significant Channel sample results from the high-grade outcrop at Morro Grande. A full table of channel sample results is provided in the announcement that was released to ASX on 17th February 2026.

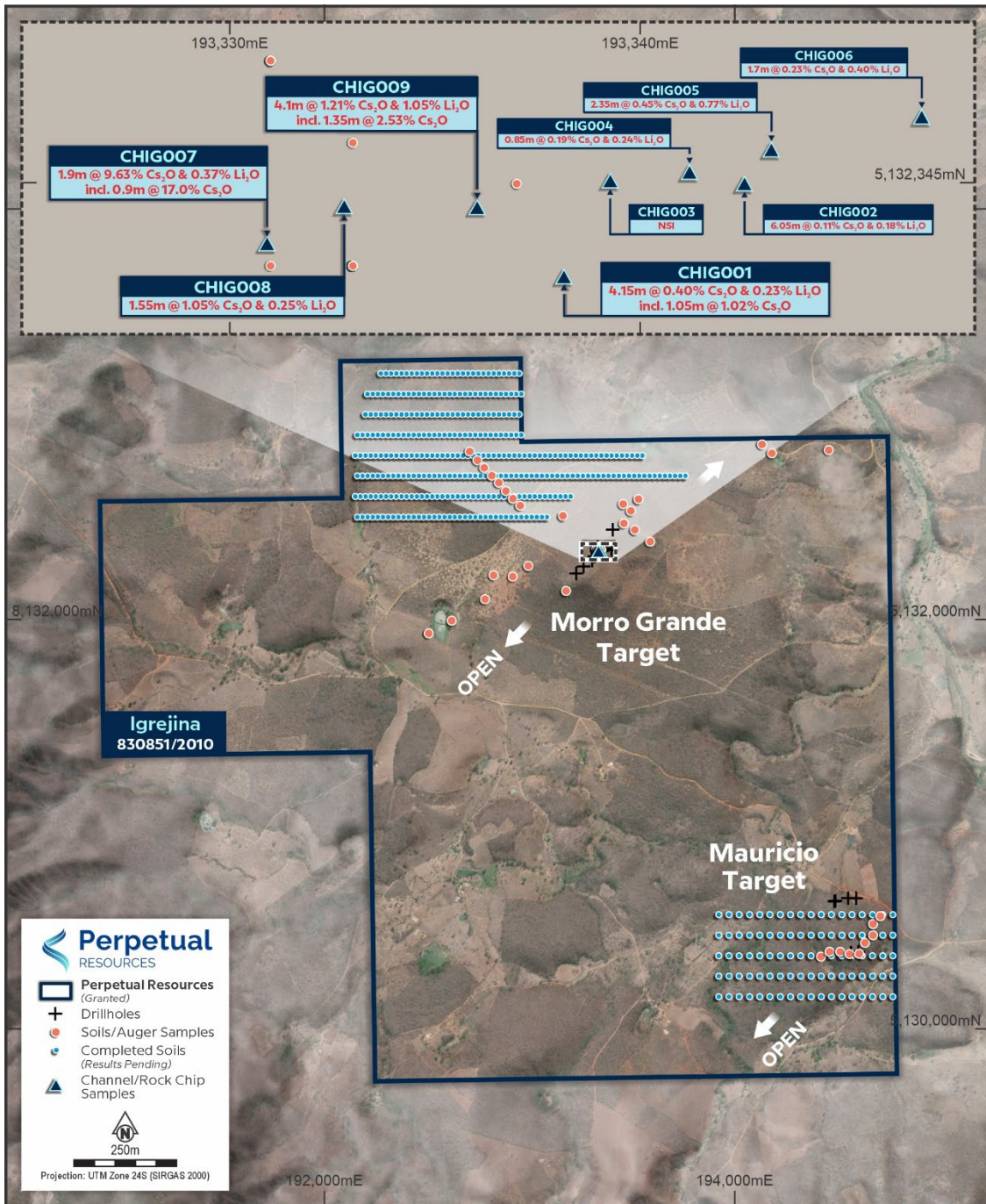


Figure 2: Map showing drill collar locations of previous drilling at Morro Grande⁵, and the location of the high-grade outcrop where channel sampling was undertaken. Also shown are the completed soil grids at the Mauricio and Morro Grande target areas (results pending).

⁵ Please refer to ASX announcement dated 2nd October 2025 for maiden drill results



Figure 3: Image showing location of channel ID samples CHIG007 – 009, within the high-grade outcrop at Morro Grande, within the Igrejinha tenement in Minas Gerais, Brazil refer ASX on 17th February 2026.

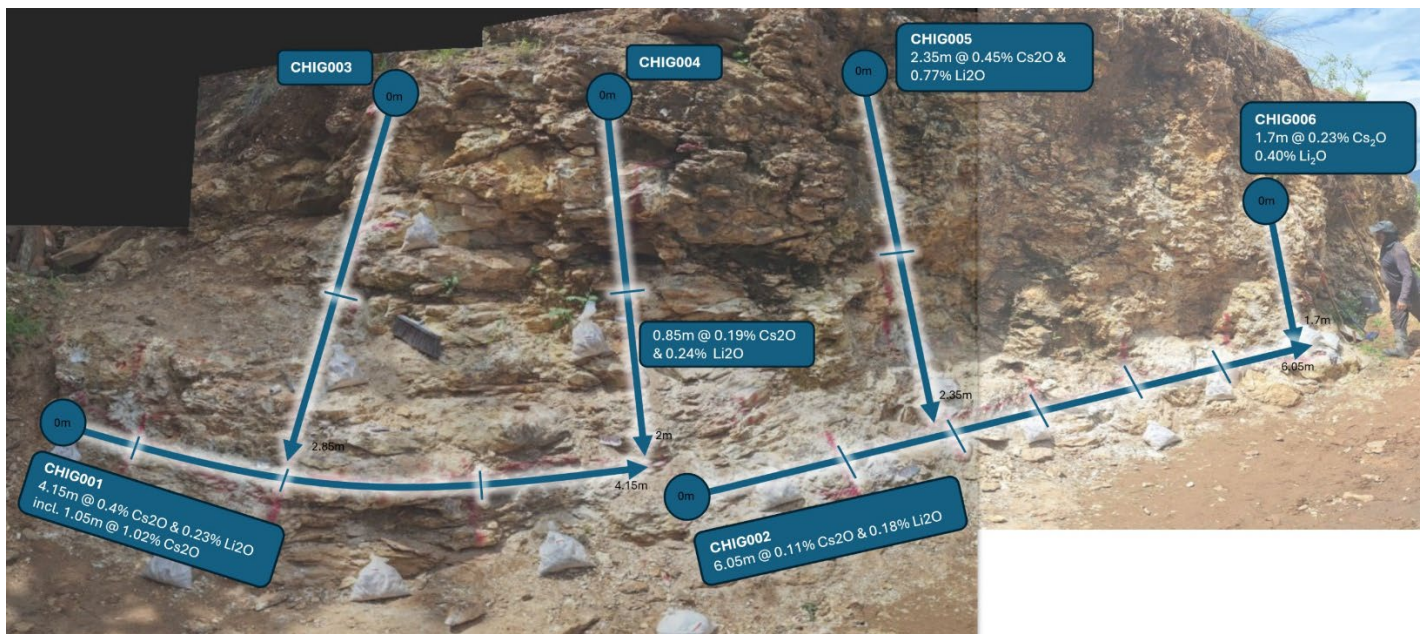


Figure 4: Image showing location of remaining channel samples within the high-grade outcrop at Morro Grande, within the Igrejinha tenement in Minas Gerais, Brazil refer ASX on 17th February 2026.

In parallel, the Company completed extensive soil geochemistry programs across the broader tenure, which resulted in the identification of a new target at Pico Grande. The defined multi-element anomaly (Cs–Rb–Ga) is interpreted to represent a concealed pegmatite body and demonstrates similar geochemical characteristics to the high-grade Morro Grande system².

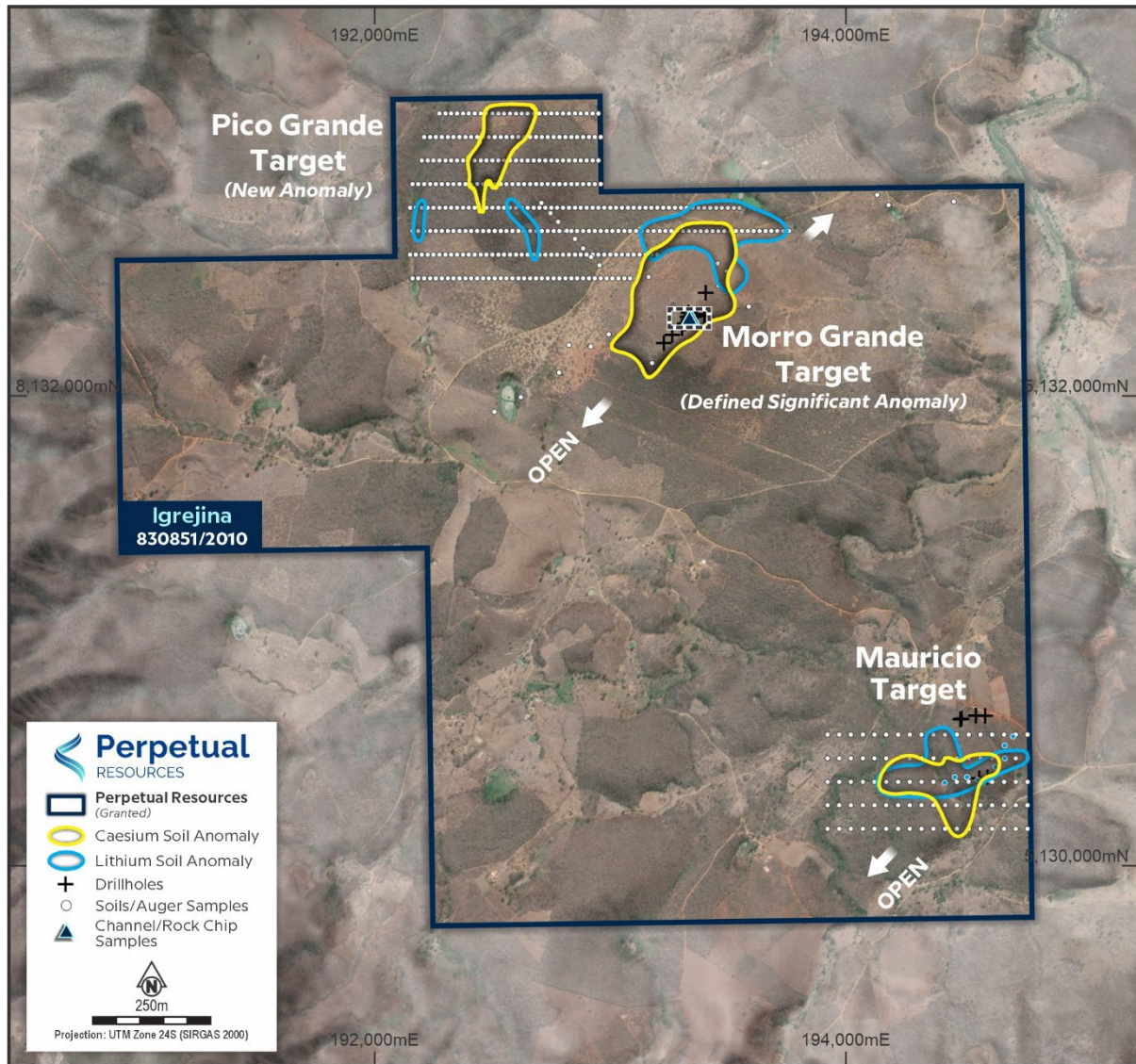


Figure 5: Map showing Igrejinha tenement area and highlighting the surface soil geochemistry signature of the Morro Grande, Pico Grande and Mauricio Targets.

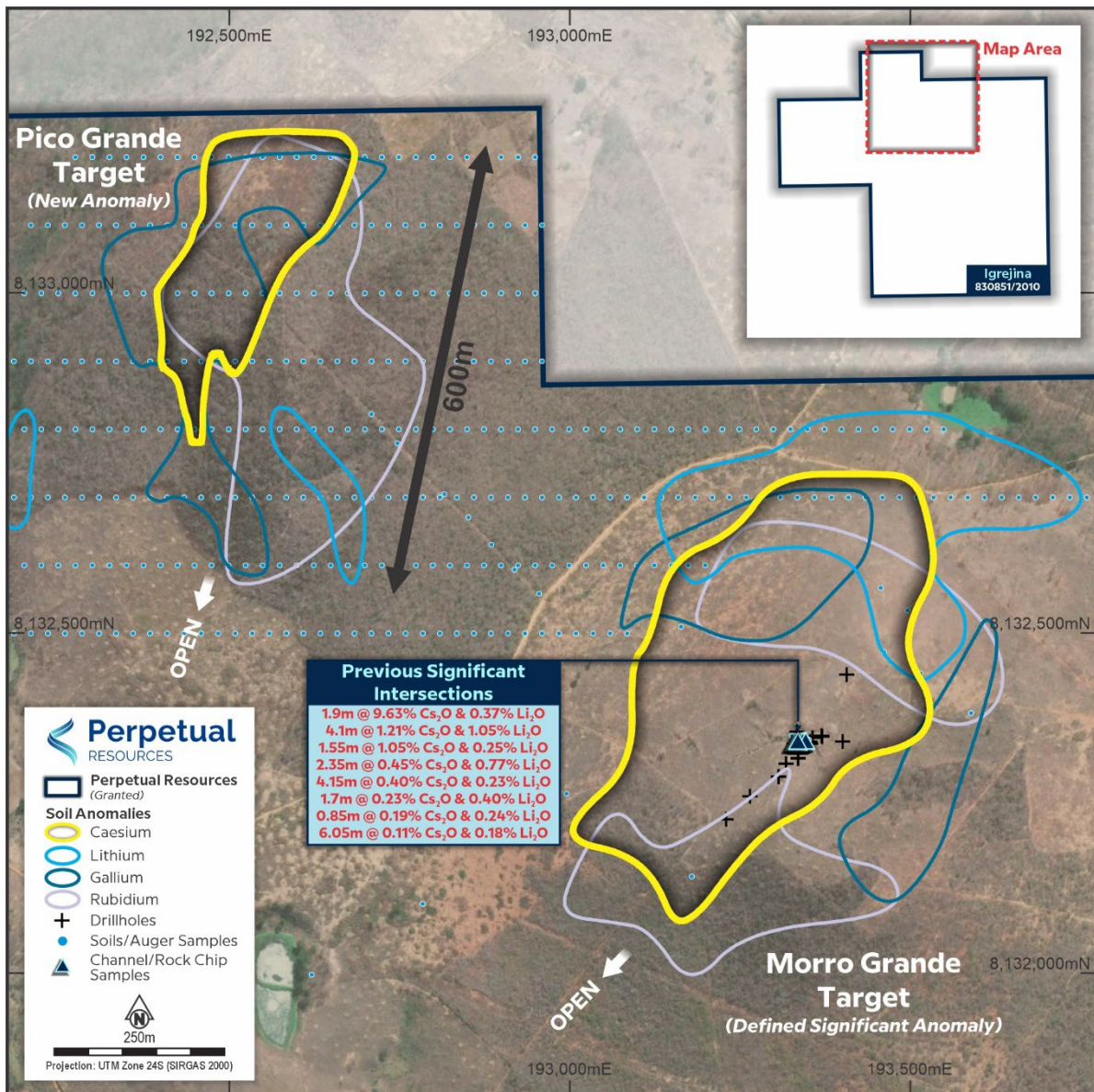


Figure 6: Map showing location of interpreted pegmatite body at the new Pico Grande Target, as well as the surface soil geochemistry signature of the already discovered Morro Grande high-grade critical minerals pegmatite, for previous sampling results, drilling results and prior soil sampling result, refer ASX announcements 17 February 2026, 2 October 2025 and 28 May 2025

The Igrejinha Project now comprises multiple priority targets, including Morro Grande, Pico Grande and Mauricio, highlighting the emergence of a potential camp-scale pegmatite system within Brazil's Lithium Valley.

The Company is transitioning into a trenching phase across these targets, with results expected to support a planned mid-year drilling program.

Brazil Exploration: Renaldinho Project

Exploration at the Renaldinho Project continued to deliver strong results during the quarter, further validating the presence of a high-grade lithium-bearing pegmatite system.

Rock chip sampling returned multiple high-grade lithium assays, including values of up to 7.08% Li₂O, supported by elevated caesium, tantalum and tin. These results confirm a highly fractionated LCT system and highlight the significant exploration potential of the project³.

Sample ID	Li ₂ O %	Cs ₂ O %	Ta ₂ O ₅ ppm	Tenement
RK0017	7.08	0.00	32	Renaldinho
RK0032	2.31	0.13	99	Renaldinho
RK0036	1.26	0.00	6	Renaldinho
RK0041	1.56	0.34	131	Renaldinho
RK0038	3.04	0.71	331	Igrejinha
RK0039	0.16	0.87	839	Renaldinho

Figure 7: Selected high grade results from the Renaldinho sampling program (with sample RK0038 taken from Morro Grande, within the Igrejinha tenement). A full table of rock chip results is provided in the Appendix to the announcement released to ASX on 13th January 2026.

The widespread lithium anomalism observed across the project area, combined with the presence of artisanal workings and limited historical exploration, provides a strong foundation for further discovery.

Renaldinho is being advanced as a priority target for future drilling, with ongoing geological work focused on expanding the known pegmatite footprint and refining high-impact drill targets.

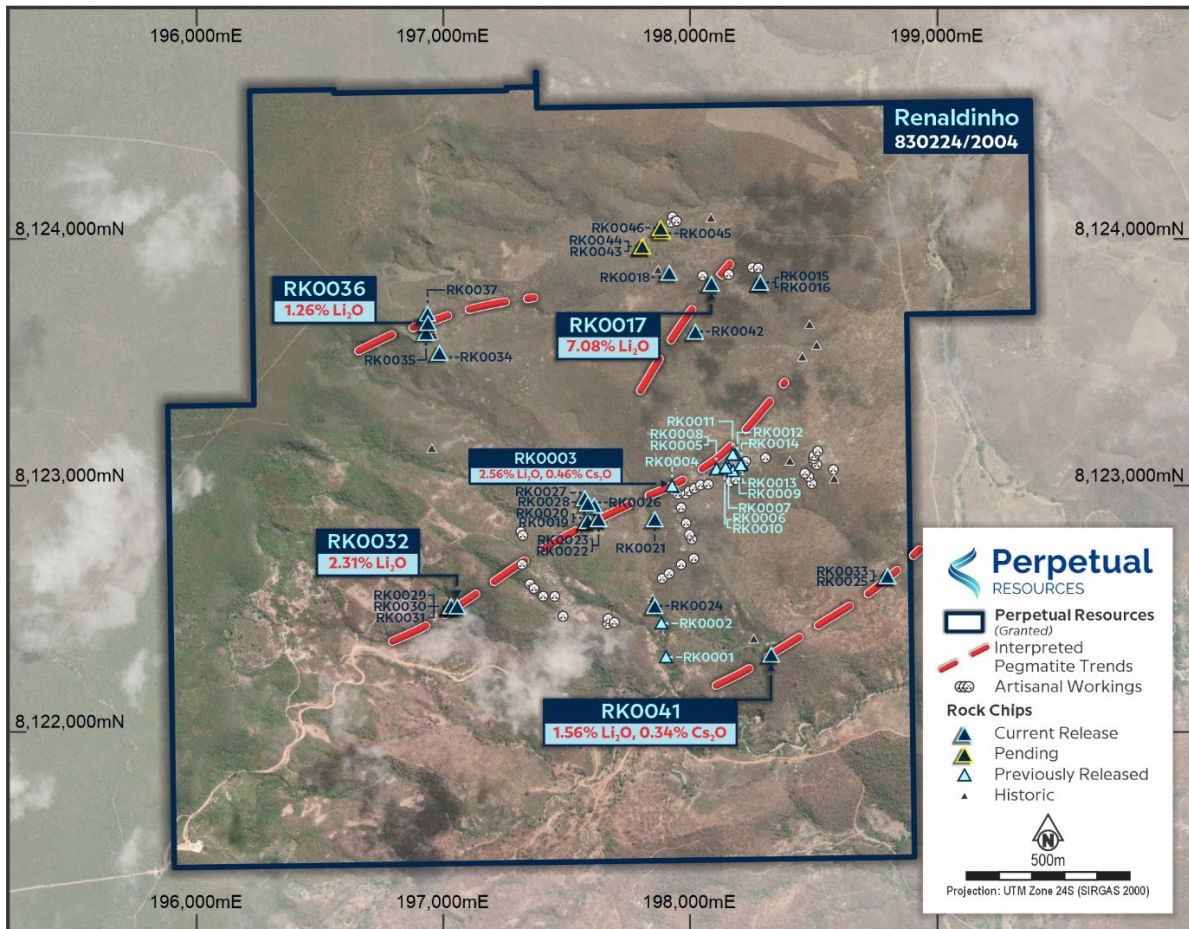


Figure 8: Map of high grade Li₂O and Cs₂O assays at the Renaldinho Project, located in Minas Gerais, Brazil, showing the four currently interpreted pegmatite trends.



Figure 9: Location of high-grade rock chip sample RK0017, which was collected from a small artisanal working within the Renaldinho license area (see Figure 8 for location).

Brazil Exploration: Paraíba Tungsten Project (Subsequent to Quarter End)

Subsequent to quarter end, Perpetual secured applications over a significant land position within the Seridó Mineral Province in Paraíba, Brazil, comprising approximately 8,714 hectares of prospective tungsten tenure⁴.

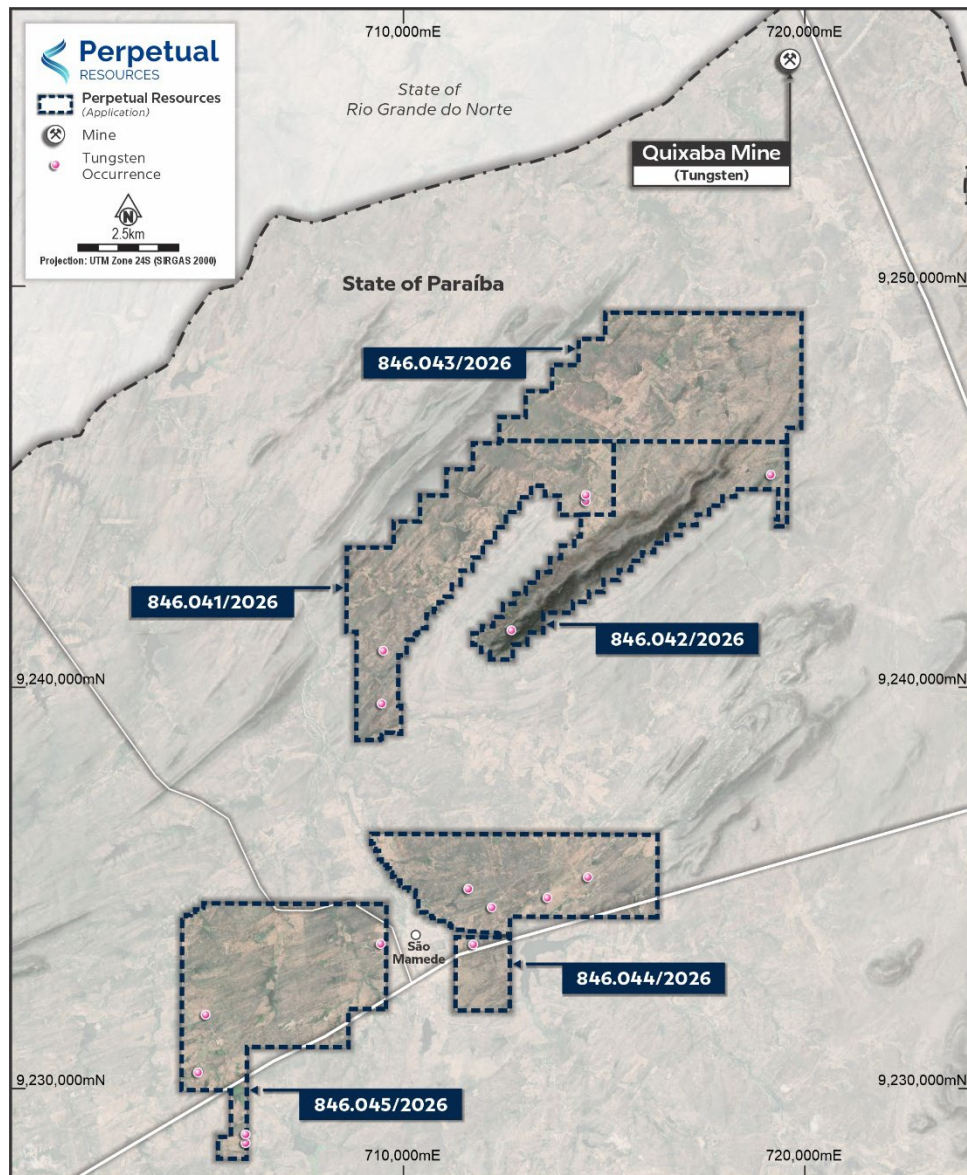


Figure 10: Project location, tungsten occurrences and new concession application

The project is located within a proven high-grade tungsten district, proximal to historical mines including Quixaba and Ilha Grande, and is considered highly prospective for both skarn-hosted and shear zone-controlled (“Root Zone”) mineralisation styles.

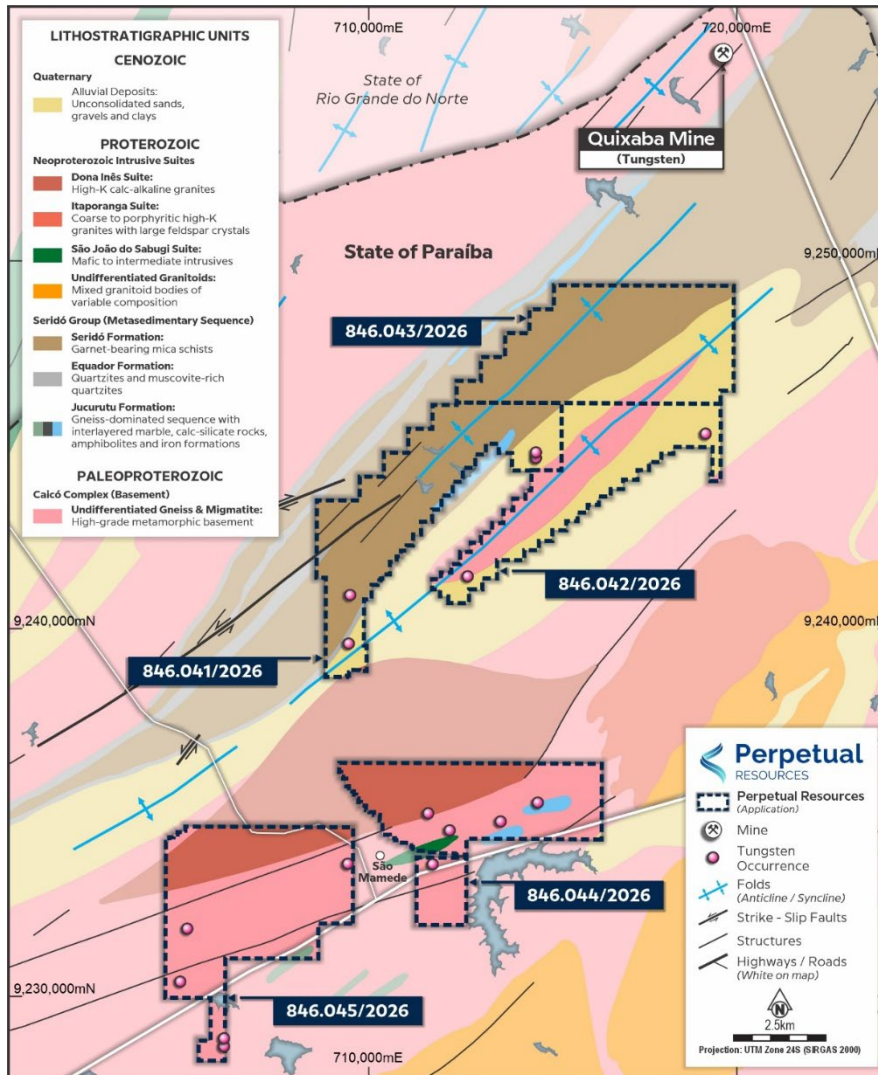


Figure 11: Tungsten occurrences and new concessions on geology.

The applications represent an important strategic step in establishing tungsten as a key focus commodity for the Company, complementing its broader critical minerals strategy and creating exposure to a tightening global supply market.

Initial field programs will include mapping, validation of historical occurrences and geochemical sampling, with the objective of confirming Tungsten mineralisation and defining priority targets for drilling. On 16 April 2026, the Company commenced its maiden field reconnaissance program at the Paraíba Tungsten Project, including geological mapping, validation of historical workings and rock chip sampling, with results expected May–June 2026 (refer ASX Announcement dated 16 April 2026).

Other Brazil Projects (Matrix, Ponte Nova, Paraiso and Itinga)

Perpetual continues to maintain a broader portfolio of early-stage exploration licences across Brazil.

During the quarter, the Company adopted a disciplined capital allocation approach, prioritising higher-impact projects while continuing to assess the technical and strategic merit of its remaining tenements.

As part of ongoing portfolio optimisation, the Company relinquished selected low-priority ground within the Itinga Project area (for further information, please refer to the “Portfolio Rationalisation” section within this report). The portfolio remains under continual review, with a focus on maintaining exposure to high-quality, scalable critical mineral opportunities.

Raptor Rare Earth Project – Brazil

Perpetual continues to evaluate strategic pathways for the Raptor Rare Earth Project, located within the Caldeira Alkaline Complex in Minas Gerais.

Raptor remains a technically robust asset, with previous drilling defining shallow ionic adsorption clay (IAC) style rare earth mineralisation and metallurgical test work demonstrating strong recoveries of up to 94% for key magnet rare earth elements.

While no field activities were undertaken during the quarter, the Company is actively assessing strategic options to maximise value from the project, in the context of broader portfolio priorities and market conditions.

Beharra Silica Sand Project – Western Australia

At the Beharra Silica Sand Project, the Company continued to advance metallurgical test work aimed at enhancing product quality and assessing potential value uplift opportunities.

Bulk samples have been submitted to ANZAPLAN in Germany for advanced processing and flowsheet optimisation. The program is focused on reducing impurities, particularly iron content, and evaluating pathways to achieve higher purity silica products suitable for premium markets.

Results from this work are expected in the near term and will play a key role in determining the optimal development pathway for the project.

Corporate

Interim Financial Results

On 16 March 2026, the Company released its Interim Financial Report for the half-year ended 31 December 2025, outlining its financial position and progress across its exploration portfolio.

Presentation at NWR Online Conference

During the quarter, Executive Chairman Julian Babarczy presented at the NWR Online Conference on Thursday, 5 March 2026, providing an update on the Company's exploration progress and strategic direction.

The Company continues to actively engage with investors and stakeholders as it advances its critical minerals portfolio.

Financial Position

At 31 March 2026, the Company held approximately \$0.7 million in cash. Payments for exploration and evaluation activities during the quarter totalled approximately \$115k, primarily reflecting fieldwork expenses and laboratory assays at the Igrejinha and Renaldinho Project areas.

There were no mining production or development activities during the quarter. Details of changes to the Company's tenement holdings during, and subsequent to, the quarter are set out in the Tenement Schedule (refer Appendix A).

Payments to related parties and their associates totalled ~\$87k (Appendix 5B item 6.1), relating to directors' fees \$85k and associated corporate costs \$2k.

Outlook

Perpetual enters the next quarter with strong exploration momentum across its Brazilian portfolio and an expanding strategic focus on critical minerals.

Key near-term activities include:

- Commencement of initial field programs at the Paraíba Tungsten Project, focused on mapping, validation of historical occurrences and target generation
- Execution of a trenching program at the Igrejinha Project to test priority targets ahead of a planned mid-year drilling campaign
- Ongoing advancement of Renaldinho as a high-priority lithium drill target

In parallel, the Company continues to actively pursue merger and acquisition (M&A) opportunities to upgrade and scale its portfolio, with a focus on high-quality critical mineral assets in Tier 1 jurisdictions. Tungsten and lithium remain key commodities of strategic interest with regard to M&A.

Portfolio rationalisation remains an ongoing process, with the Company continuing to review and optimise its asset base. This includes the relinquishment of lower-priority ground and the reinvestment of capital into higher-impact opportunities, ensuring the portfolio evolves in line with the Company's growth strategy.

Portfolio Rationalisation

During the quarter, Perpetual elected to relinquish Mineral Tenement No. ANM 830.490/2023 in Brazil as part of its ongoing portfolio optimisation strategy. The Company determined that the tenement no longer aligns with its strategic priorities or capital allocation objectives.

Perpetual continues to actively refine its asset base, prioritising high-impact exploration opportunities and pursuing targeted acquisitions to strengthen and expand its critical minerals portfolio and drive long-term shareholder value.

- ENDS -

This announcement has been approved for release by the Board of Perpetual.

KEY CONTACT

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Executive Chairman

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About Perpetual Resources

Perpetual Resources Limited (Perpetual) is an ASX-listed company pursuing exploration and development of critical minerals essential to the fulfilment of global new energy requirements.

Perpetual is active in exploring for lithium and other critical minerals in the Minas Gerais region of Brazil, where it has secured approximately 12,000 hectares of highly prospective lithium exploration permits, within the pre-eminent lithium (spodumene) bearing region that has become known as Brazil's "Lithium Valley".

Perpetual has also successfully secured approximately 8,677 hectares of highly prospective tungsten claims in Paraíba State, Brazil, within the Seridó Mineral Province (SMP), which is South America's leading tungsten-producing region, having historically produced over 60,000 tonnes of WO₃.⁶ The concessions are strategically located 6km southwest and along trend from the Quixaba Mine and 22km northwest of the Ilha Grande Mine, placing the project within the centre of a proven high-grade tungsten corridor.

Perpetual also operates the Beharra Silica Sand development project, located 300km north of Perth and 96km south of the port town of Geraldton in Western Australia.

Perpetual continues to review complementary opportunities consistent with its focus on critical minerals in Tier 1 jurisdictions.



⁶ R.S. Corrêa, C.G. Oliveira, E.L. Dantas, M.E.S. Della Giustina, M.H.B.M. Hollanda, 2021. The root zones of the Seridó W-skarn system, northeastern Brazil: Constraints on the metallogensis of a large Ediacaran tungsten Province, Ore Geology Reviews. Volume 128.

COMPLIANCE STATEMENTS**No new information**

This announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Competent Person Statements

The information in this report related to geological data and Exploration Results is based on data compiled by Mr. Christopher Piggott. Mr. Piggott is a consultant to Perpetual Resources Limited and is a member of the Australian Institute of Geoscientists (AIG). He possesses sound experience that is relevant to the style of mineralisation and type of deposit under consideration, as well as the activities he is currently undertaking. Mr. Piggott qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.' He provides his consent for the inclusion of the matters based on his information, as well as information presented to him, in the format and context in which they appear within this report.

Forward-looking statements

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Disclaimer

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APPENDIX A – TENEMENT SCHEDULE

In accordance with Listing Rule 5.3.3, the following is a summary of all tenement holdings:

Project	ANM No. Licence	Location	Interest at 1/01/26	Interest at 31/03/26	Status	Area (Hectares)
Ponte Nova Prospect	832.017/2023	Brazil	100%	100%	Granted	1,848.25
Ponte Nova Prospect	832.018/2023	Brazil	100%	100%	Granted	1,897.24
Ponte Nova Prospect	832.019/2023	Brazil	100%	100%	Granted	1,223.67
Itinga Prospect	830.489/2023	Brazil	100%	100%	Granted	71.10
Paraíso Prospect	830.492/2023	Brazil	100%	100%	Granted	1,380.29
Itinga Prospect	832.837/2023	Brazil	100%	100%	Granted	52.60
Itinga Prospect	830.226/2021	Brazil	100%	100%	Granted	9.30
Bontempi Prospect	832503/2003	Brazil	0%	0% ⁷	Granted	1,000
Bontempi Prospect	831542/2004	Brazil	0%	0% ⁷	Granted	1,899
Raptor REE Project	830.310/1979	Brazil	0%	0% ⁸	Granted	64.21
Raptor REE Project	830.311/1979	Brazil	0%	0% ⁸	Granted	7.47
Raptor REE Project	830.361/1986	Brazil	0%	0% ⁸	Granted	104.22
Raptor REE Project	815.816/1971	Brazil	0%	0% ⁸	Granted	142
Isabella Project	830.167/2013	Brazil	0%	0% ⁹	Granted	960
K2 – Renaldinho Project (South)	830851/2010	Brazil	0%	0% ¹⁰	Granted	989.37
K2 –Matrix Project (North)	832169/1995	Brazil	0%	0% ¹⁰	Granted	641.18
K2 –Igrejinha Project (Central)	830224/2004	Brazil	0%	0% ¹⁰	Granted	928.56
Paraíba Tungsten Project	846.041/2026	Brazil	0%	100%	Application	1,733.79 ¹¹
Paraíba Tungsten Project	846.042/2026	Brazil	0%	100%	Application	1,353.31 ¹¹
Paraíba Tungsten Project	846.043/2026	Brazil	0%	100%	Application	1,968.26 ¹¹
Paraíba Tungsten Project	846.044/2026	Brazil	0%	100%	Application	1,646.18 ¹¹
Paraíba Tungsten Project	846.045/2026	Brazil	0%	100%	Application	1,975.29 ¹¹
Total						21,895¹¹

⁷ Under option agreement to earn up to 100% - refer to ASX Announcement dated 3rd April 2024 for full detail.

⁸ Under option agreement to earn up to 100% - refer to ASX Announcement dated 15th May 2024 for full detail.

⁹ Refer to ASX announcement dated 24th July 2024 for full details.

¹⁰ Under option agreements to earn a maximum of 90% - refer to ASX announcement dated 19th February 2025 for full details.

¹¹ Areas remain subject to minor modification by Brazil's National Mining Agency once formally granted

Project	Licence	Location	Interest at 1/01/26	Interest at 31/03/26	Status	Area (Km²)
Beharra	E70/5221	WA	100%	100%	Granted	48.55
Beharra	M70/1406	WA	100%	100%	Granted	10.35
Total						58.90

Mining tenements acquired during the quarter and their location

Subsequent to quarter end, the Company secured five additional tenement applications within the Paraíba Tungsten Project in Brazil (ANM 846.041/2026 to 846.045/2026), increasing its landholding within the highly prospective Seridó Mineral Province. These tenements, once formally granted by Brazil's National Mining Agency, will represent a 100% interest for Perpetual and form part of the Company's strategic expansion into tungsten, a key critical mineral focus area.

Mining tenements disposed during the quarter and their location

During the quarter, Perpetual elected to relinquish Mineral Tenement No. ANM 830.490/2023 in Brazil as part of its ongoing portfolio optimisation strategy. The Company determined that the tenement no longer aligns with its strategic priorities or capital allocation objectives.

The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

Nil.

The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Nil.

Appendix 5B

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

Name of entity

Perpetual Resources Limited

ABN

82 154 516 533

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	(6)	(26)
(b) development	-	-
(c) production	-	-
(d) staff costs	(109)	(306)
(e) administration and corporate costs	(88)	(449)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	11
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST Refund)	-	-
1.9 Net cash from / (used in) operating activities	(200)	(770)

2. Cash flows from investing activities		
2.1 Payments to acquire or for		
(a) entities	-	-
(b) tenements	-	(182)
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(109)	(624)
(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 (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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(109)	(806)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,600
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	(1)	(155)
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	(1)	1,445

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,003	834
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(200)	(770)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(109)	(806)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1)	1,445

Appendix 5B

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	1	(9)
4.6	Cash and cash equivalents at end of period	694	694

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	694	1,003
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)	694	1,003

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	87
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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.	
	NA	

8. Estimated cash available for future operating activities	\$A'000	
8.1	Net cash from / (used in) operating activities (item 1.9)	(200)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(109)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(309)
8.4	Cash and cash equivalents at quarter end (item 4.6)	694
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	694
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.24
<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: 27 April 2026

Authorised by: the Board.
(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.