

MARCH 2026 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Springfield Gold Deposit, NSW

- Maiden Reverse Circulation (RC) drilling program commenced.
- Significant assay results returned from the first two RC drill holes, which both intersected broad zones of shallow gold mineralisation including:
 - 36m @ 1.84g/t Au from 19 metres, including:
 - 13m @ 3.10g/t Au from 20 metres; and
 - 8m @ 2.36g/t Au from 44 metres (SFRC001).
 - 10m @ 1.28g/t Au from 13 metres, including:
 - 5m @ 2.21g/t Au from 16 metres (SFRC002).
- Multiple higher-grade zones encountered within a broader mineralised footprint.
- A total of 27 holes for 2,579 metres have been completed as part of the current RC drilling program, with all samples submitted for assay.
- Pending assays for 25 drill holes expected over the coming 3-5 weeks.

Neeld Gold Project, NSW

- Executed agreement to acquire a 100% interest in a significant portion of one of Australia's highest-grade historical goldfields.
- Historical recorded production from the Neeld Gold Project, located near West Wyalong in NSW, totalled approximately 439,000oz of gold at 41g/t Au, including peak annual production of 44,675oz of gold in 1899 at an exceptional grade of 101g/t Au.
- No substantial exploration undertaken at the project since 1916, with only four holes drilled deeper than 200 metres.

Corporate

- Experienced mining executive Scott Funston appointed as Managing Director.
- Commitments received for a \$3.2 million placement to fund ongoing exploration programs, with strong demand received from Australian institutions, existing shareholders and new investors.
- Directors to subscribe for \$175,000 worth of shares in Placement, subject to shareholder approval.
- Shareholder approval received for the sale of Xpedra's non-core Hidden Bay Uranium Project in the Athabasca Basin, Canada to Powerhaus Uranium Limited.

Xpedra Resources Limited (ASX: XPD; “Xpedra” and “the Company”) is pleased to provide its Quarterly Activities Report for the period ended 31 March 2026.

During the quarter, the Company commenced its maiden drilling campaign at its Springfield Gold Deposit and in April 2026 it released initial drilling results from that program, reporting intersections of compelling wide, shallow gold mineralisation. Corporately, the Company continued its leadership transition, with the appointment of experienced mining executive Scott Funston as Managing Director.

Subsequent to quarter-end, the Company:

- (i) announced the proposed acquisition of a 100% interest in the high-grade Neeld Gold Project (“Neeld”), located in the Lachlan Fold Belt of NSW; and
- (ii) announced that it had received commitments for \$3.2 million placement, ensuring it is well-funded to implement its forward exploration work programs.

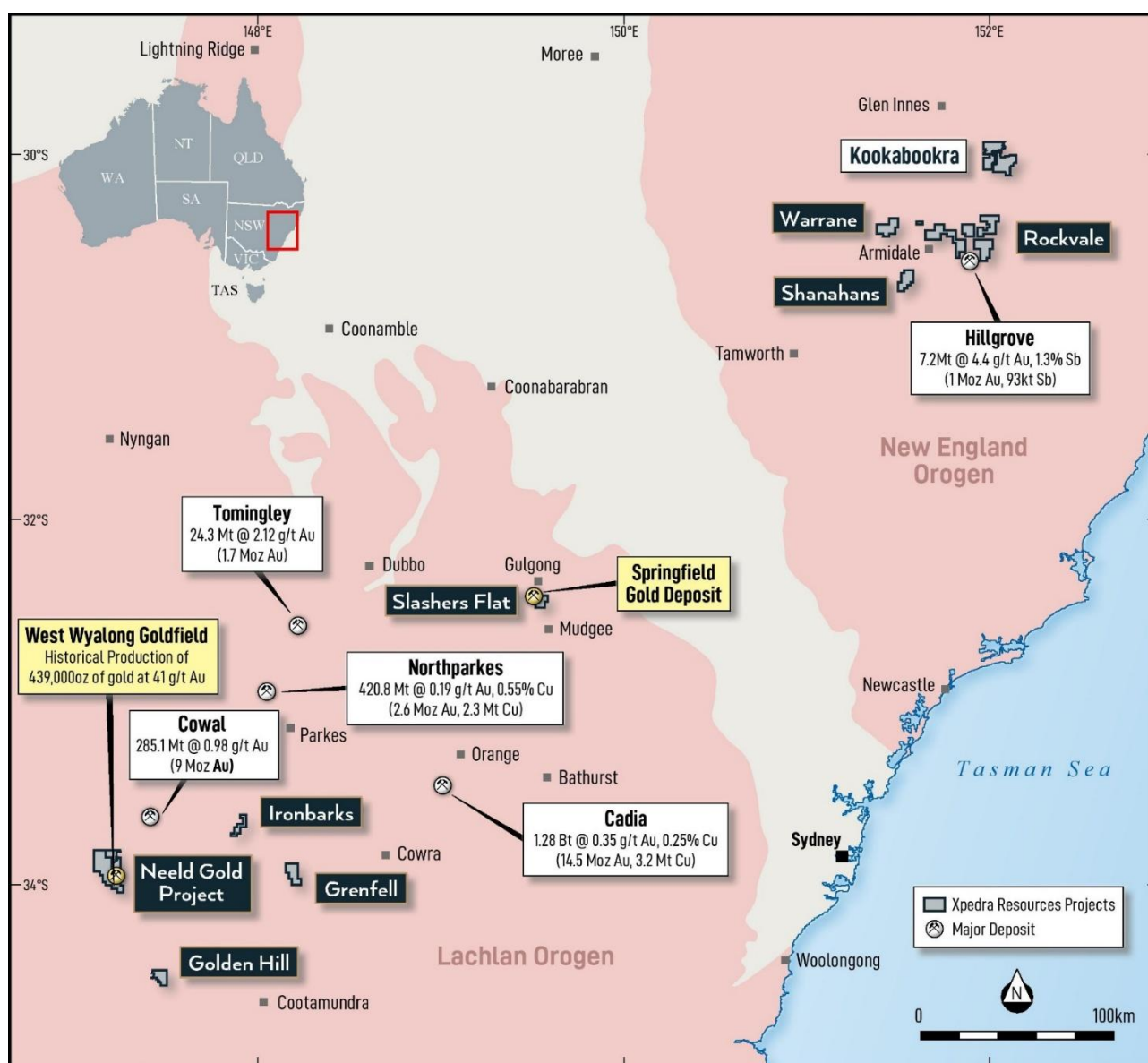


Figure 1. Location of the Company’s flagship Springfield Gold Deposit and the Neeld Gold Project and its other projects in NSW (in blue).

Springfield Gold Deposit, NSW

During the quarter, the Company commenced its maiden drilling campaign at the Springfield Gold Deposit in central NSW — marking the first drilling to be undertaken at Springfield since 1999. The maiden RC drilling program was designed to systematically test and extend known zones of gold mineralisation within a 1,700m-long mineralised intrusion, while also beginning to test new targets along the mineralised corridor.

A total of 27 holes for 2,579 metres were completed in the current program, with all samples now submitted for assay. Pending assays for 25 drill holes are expected over the coming 3 to 5 weeks.

Results have been received from the first two Reverse Circulation (RC) drill-holes, both of which have successfully intersected broad zones of gold mineralisation and confirmed the presence of a robust mineralised system, providing an excellent foundation for the ongoing drill programs.

Significant assay results from the first two drill holes included:

- **36m @ 1.84g/t Au** from 19 metres, including:
 - **13m @ 3.10g/t Au** from 20 metres; and
 - **8m @ 2.36g/t Au** from 44 metres (SFRC001).
- **10m @ 1.28g/t Au** from 13 metres, including:
 - **5m @ 2.21g/t Au** from 16 metres (SFRC002).

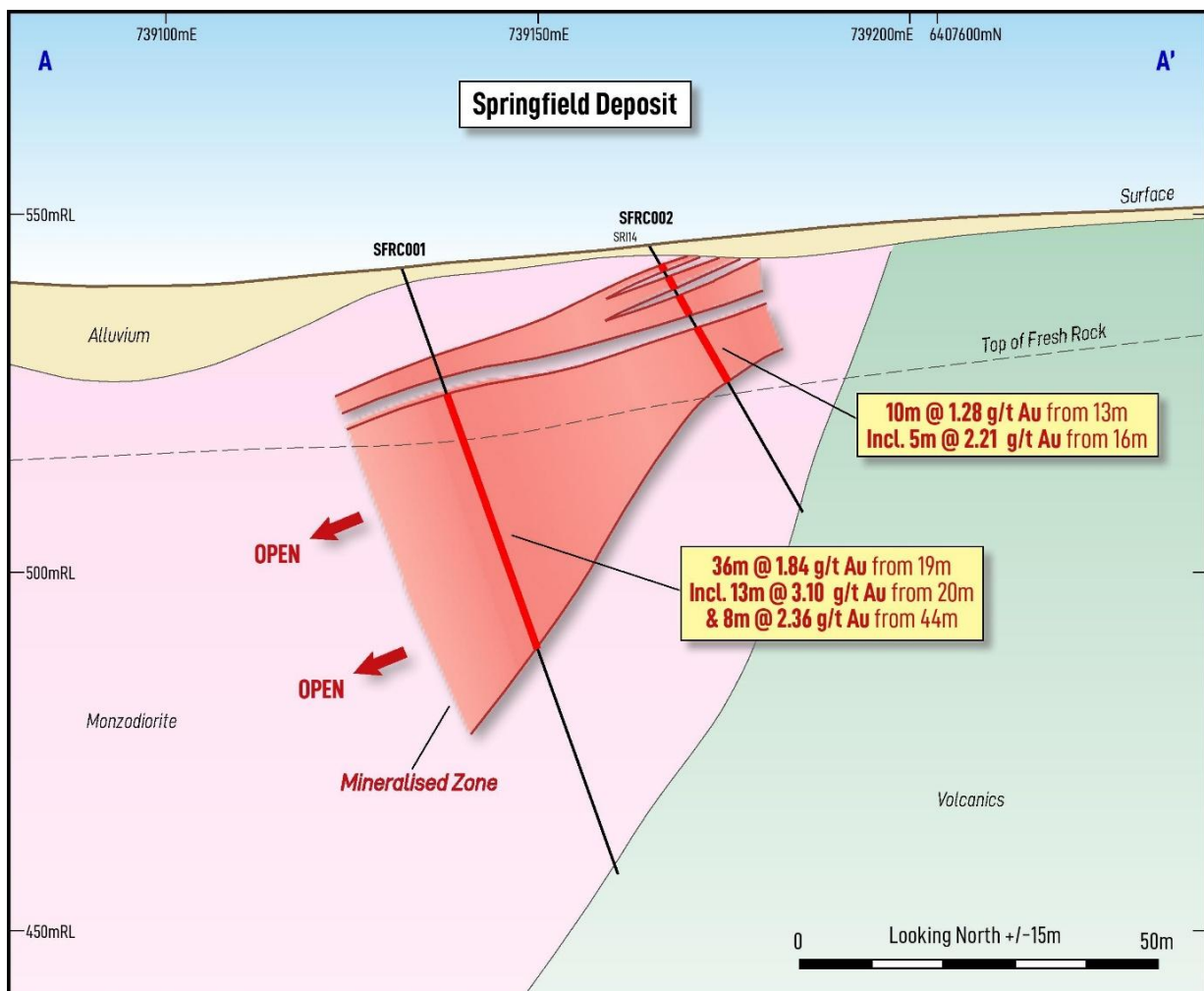


Figure 2. Cross-section illustrating the location of significant assay results returned from the first two holes drilled by Xpedra Resources at the Springfield Gold Deposit.

The Company is very encouraged:

- By the shallow depths of mineralisation;
- That broad intervals of mineralisation have been intersected;
- That multiple higher-grade zones have been intersected in both holes: and
- That the mineralisation remains completely open at depth (to the west).

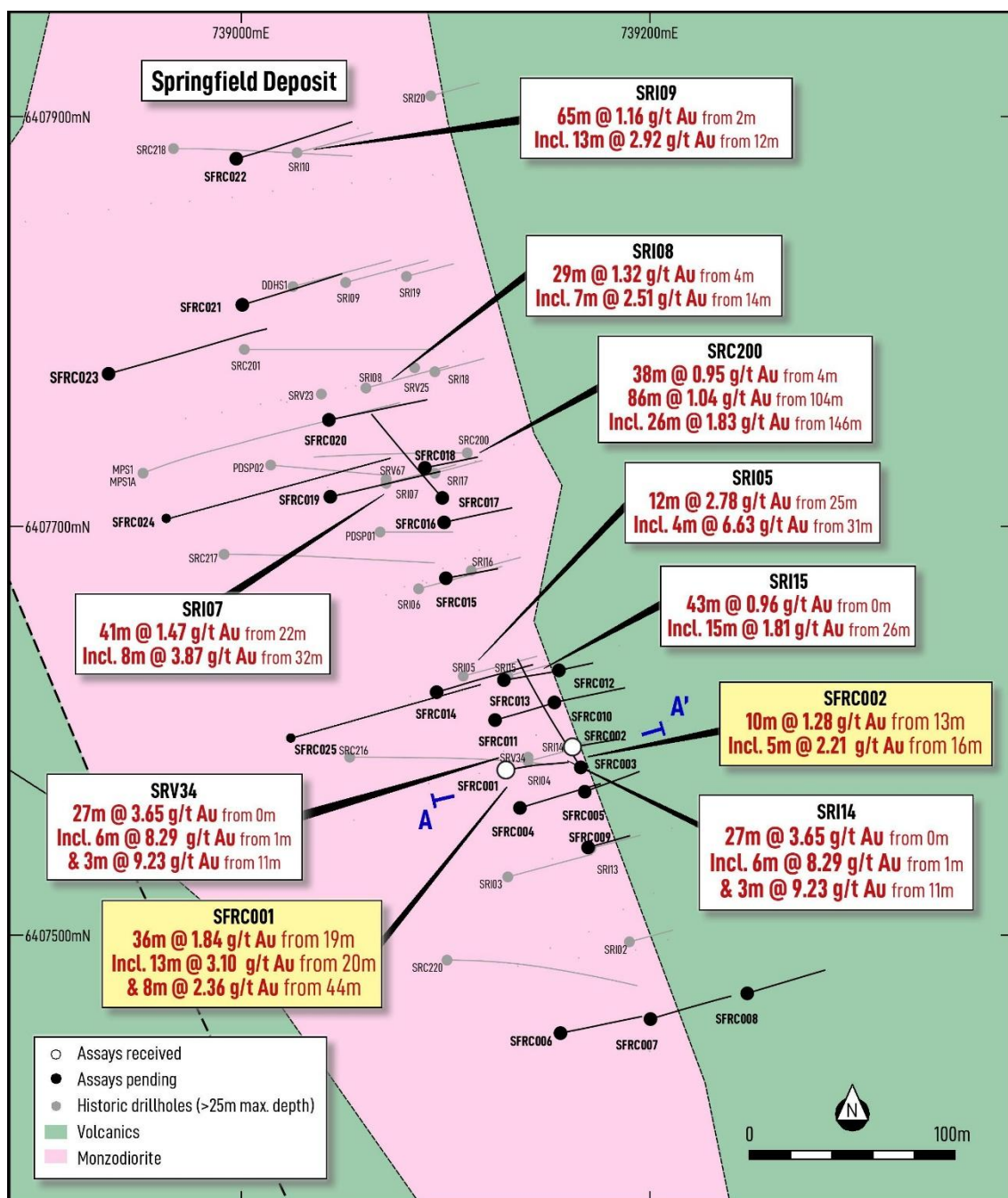


Figure 3. Plan view showing the location of recent and historical drill holes at the Springfield Gold Deposit, including significant assays from the Company's first two drill holes (in yellow). Assays for all other holes drilled in the current program are pending and expected in the next 3-5 weeks.

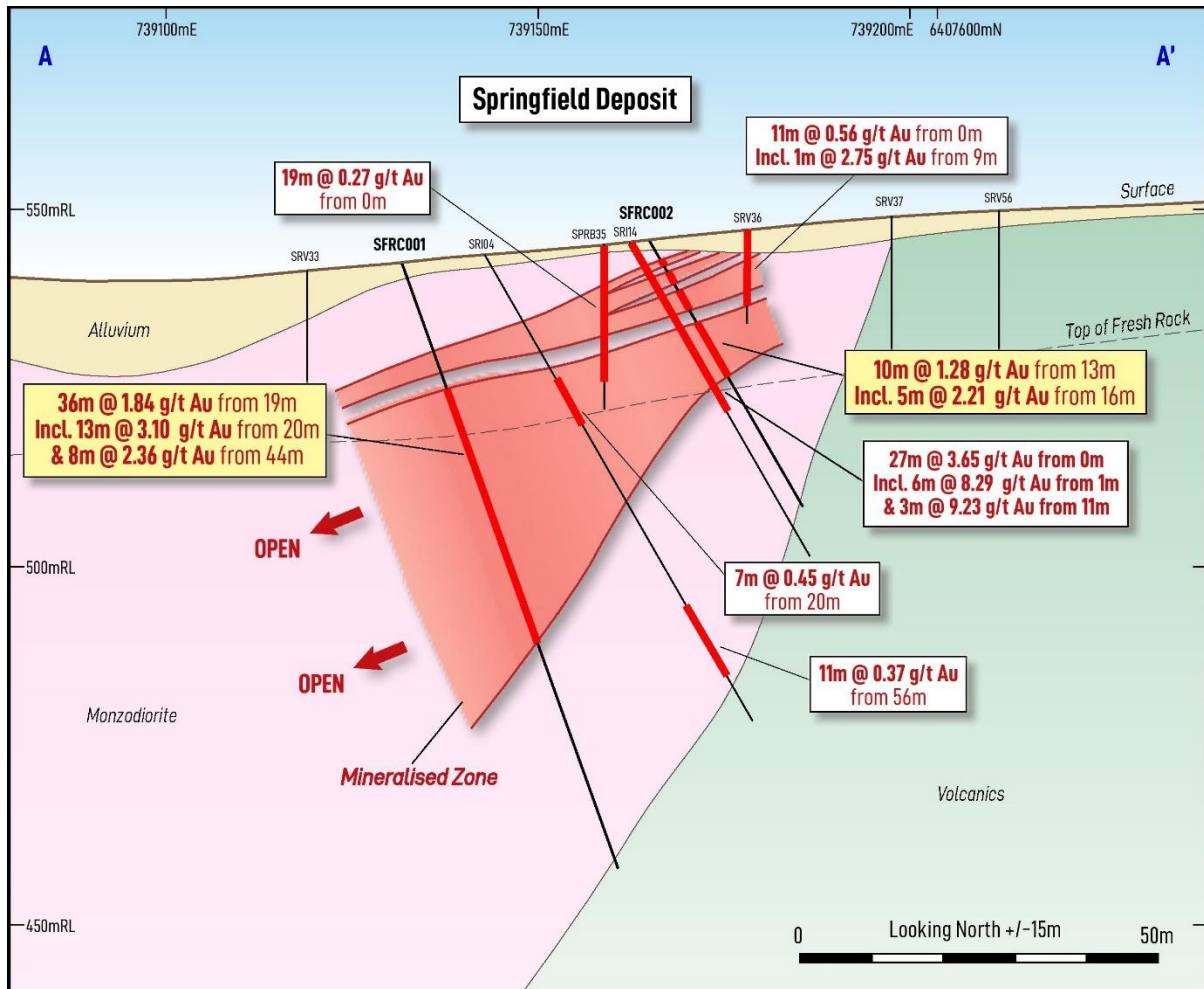


Figure 4. Cross-section of the Springfield Deposit highlighting current results (in yellow) alongside historical intercepts.

It is noted that the grades returned from hole SFRC002, do not correlate particularly well with the significant intercepts reported previously from (adjacent) historical drill hole SRI14 (see Figure 3). During the Company's current drill program, visual observations of lithologies and alteration have frequently not aligned with expectations based on previously reported results.

While no definitive conclusions can be drawn until assay results are received from all of the recent drill holes, the Company has some concerns about the veracity of the precise locations of previous drill holes. The results from the Company's program will be definitive and will be used to plan further extensional drilling (and upcoming programs to test new targets).

This reinforces the importance of the current drilling program, which was partly designed to validate known zones of mineralisation; to improve understanding of the mineralised system; and to better understand the geological controls on the location of high-grade mineralisation.

The Company progressively refined the current drilling program as these visual observations were made.

The current phase of drilling has now concluded, with any remaining planned holes to be considered as part of a follow-up program once all outstanding assay results have been received and interpreted.

This will enable the Company to refine its targeting and program planning using all available information, including consideration of any uncertainties associated with the location and reliability of previously recorded historical drill holes.

Neeld Gold Project, NSW

Subsequent to quarter-end, the Company announced it had entered into a binding agreement to acquire the under-explored, exceptionally high-grade brownfields Neeld Gold Project in the Lachlan Fold Belt, NSW.

The Neeld Gold Project encompasses the West Wyalong Goldfield, from which recorded historical production from operations between 1894 to 1915 totaled approximately **439,000oz** of gold at an exceptionally high average grade of **41g/t Au** (see Table 1 below).

Peak production was in 1899 at 44,675oz of gold, with a recovered average grade of a bonanza **101g/t Au**. The decline in production in 1916 coincided with the onset and duration of the First World War.

Most of the mined lodes have not been worked below 50 metres depth, with the exception of a number of shafts on the Mallee Bull Reef Line, where stoping was undertaken to a maximum depth of 274 metres.

While pre-production development along this line of workings reached depths of up to 411 metres, the deeper developed ore was never mined – highlighting an immediate opportunity for the Company to rapidly delineate un-mined high-grade resources immediately below the historical stopes (see Figure 5).

Year	Processed Ore		Ounces of Gold Produced	Recovered Grade g/t Au
	Short Tons	Metric Tonnes		
1894	6,358.00	5,767.88	9,649.00	52.03
1895	15,634.00	14,182.93	24,497.00	53.72
1896	18,297.00	16,598.76	33,495.00	62.76
1897	30,750.00	27,895.94	34,370.00	38.32
1898	30,940.00	28,068.30	34,582.00	38.32
1899	15,116.00	13,713.01	44,675.00	101.33
1900	22,387.00	20,309.15	32,425.00	49.66
1901	23,858.00	21,643.62	21,717.00	31.21
1902	18,430.00	16,719.42	20,718.00	38.54
1903	12,021.00	10,905.27	19,124.00	54.54
1904	18,733.00	16,994.30	28,388.00	51.96
1905	10,555.00	9,575.34	24,708.00	80.26
1906	14,791.00	13,418.17	22,936.00	53.17
1907	20,619.00	18,705.25	20,347.00	33.83
1908	19,348.00	17,552.22	16,586.00	29.39
1909	29,397.00	26,668.52	9,981.00	11.64
1910	20,655.00	18,737.91	9,091.00	15.09
1911	16,870.00	15,304.21	7,865.00	15.98
1912	6,941.00	6,296.77	5,882.00	29.05
1913	6,834.00	6,199.70	8,525.00	42.77
1914	6,084.00	5,519.31	5,406.00	30.46
1915	3,585.00	3,252.26	3,836.00	36.69
Total	368,203.00	334,028.24	438,803.00	40.86

Table 1. Historical recorded gold production figures from West Wyalong Goldfield.

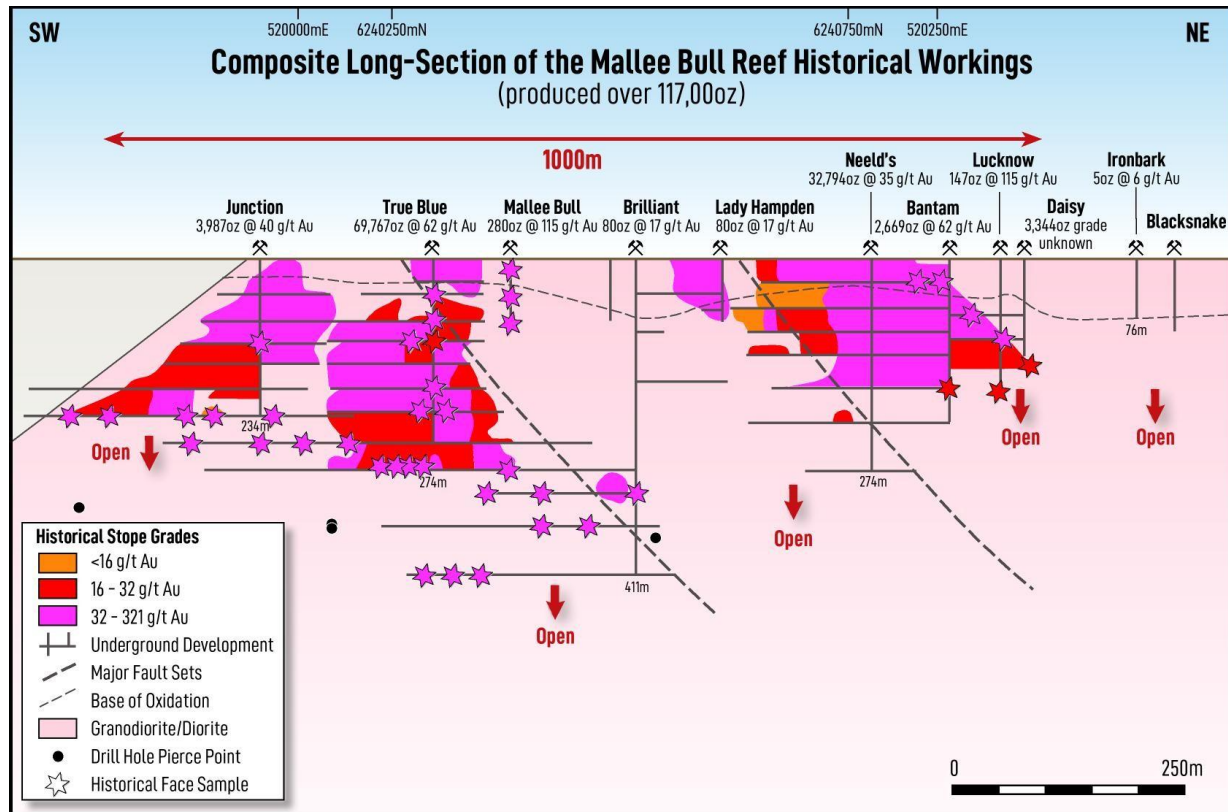


Figure 5. Composite Long Section of the historical Mallee Bull gold workings.

Despite the exceptional historical production records that are available, modern exploration at Neeld has been very limited and has comprised regional mapping, rock chip and soil geochemistry, auger drilling, grid-controlled air-core sampling and shallow RC drilling (less than 200m).

A total of only 16 holes within the Project area were drilled to depths greater than 100 metres.

Only four diamond drill holes have been completed within the Project area to depths of more than 200m – all of which intersected gold mineralisation.

In 2021, Saturn Metals drilled the only holes ever recorded to test the down-dip extensions of mineralisation – with all four diamond holes intersecting gold mineralisation. There has been negligible exploration along strike of the high-grade veins.

The historical development of workings on dozens of parallel gold lodes highlights a fertile mineralised system. Throughout the district, mineralisation remains open at depth and along strike.

In 1997, Golden Cross Resources conducted systematic, close-spaced shallow drilling of historical tailings, delineating significant quantities of gold in tailings within 5 metres of surface. In addition to undertaking exploration work to delineate high-grade gold resources, the Company will immediately evaluate opportunities for potential nearer-term cash-flow from re-processing tailings.

The Company will commence a systematic exploration program at Neeld following review of all historical information and obtaining any requisite permits and approvals.

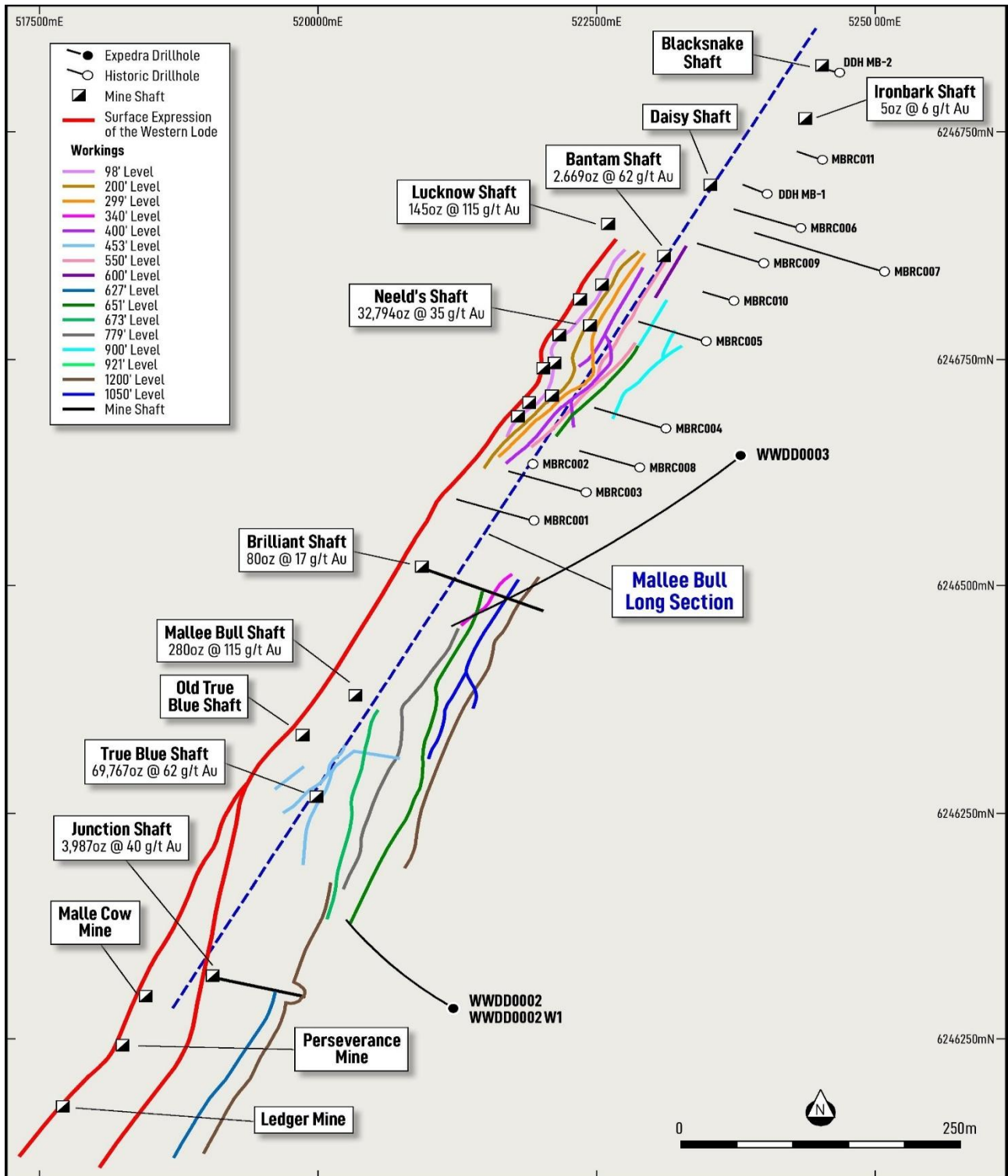


Figure 6. Plan view of compiled and historic Mallee Bull Reef level plans and previous drilling locations.

Neeld Gold Project Acquisition Terms

Xpedra will acquire the high-grade Neeld Gold Project by purchasing a 100% interest in two tenements, EL8815 and EL9168, from two different registered vendors.

Exploration Licence	Registered Ownership	Expiry	Registered Tenement Owner
EL8815	100%	14 January 2028	Weddarla Pty Ltd
EL9168	100%	03 May 2027	Saturn Metals Limited

Table 2. Tenements that comprise the Neeld Gold Project, NSW.

Key commercial terms comprise:

EL8815

- \$250,000 in cash
- 41,500,000 shares in Xpedra
 - 20,750,000 shares to be escrowed for 3 months from the date of issue
 - 18,750,000 shares to be escrowed for 6 months from the date of issue
 - 2,000,000 Shares are not subject to escrow

The Consideration includes 4,000,000 shares in Xpedra for acquiring and cancelling a 0.75% contingent vendor royalty interest at completion, ensuring full economic exposure to the project.

EL9168

- 2,500,000 shares in Xpedra
 - 1,250,000 shares to be escrowed for 3 months from the date of issue
 - 1,250,000 shares to be escrowed for 6 months from the date of issue

The vendors of the Neeld Gold Project are not related parties of Xpedra.

Completion is subject to receipt of all necessary regulatory approvals.

Hidden Bay Uranium Project, Canada

During the quarter, the Company entered into an agreement with Powerhaus Uranium Limited (“Powerhaus”) for the sale of Xpedra’s non-core Hidden Bay Uranium Project in the Athabasca Basin, Canada. Powerhaus is in the process of seeking to list on the ASX.

Upon completion, Powerhaus will acquire a 100% interest in the Hidden Bay Project, in consideration for:

- Cash consideration of \$50,000;
- The issue of 1,200,000 fully paid shares in the capital of Powerhaus, at a deemed issue price of \$0.20; and
- Powerhaus granting Xpedra a 2.0% royalty on the sale on any uranium products from the Hidden Bay Project.

Xpedra received requisite shareholder approval for the sale of the Hidden Bay Project on 1 April 2026. Settlement of the transaction is subject Powerhaus receiving ASX confirmation that it will grant conditional quotation of Powerhaus’ shares on terms acceptable to Powerhaus.

This transaction means the Company will incur no further expenditure on the Hidden Bay Project, but allows it to maintain considerable exposure to the upside of any exploration success at the project, as Xpedra will hold shares in Powerhaus and retain a 2.0% royalty.

Corporate

Subsequent to quarter end, the Company announced it received firm commitments to raise approximately \$3.2 million (before costs) through a share placement to institutional and sophisticated investors, including existing shareholders, comprising approximately 159.25 million shares to be issued at \$0.02 per share (“**Placement**”).

CPS Capital Group Pty Ltd and Blue Ocean Equities Pty Ltd acted as Joint Lead Managers to the Placement.

The Placement is being undertaken in two tranches. Tranche 1 will raise approximately \$1.9 million using the Company’s existing placement capacity under ASX Listing Rules 7.1 (36,773,000 shares) and 7.1A (57,115,000 shares). Tranche 2, which will be subject to shareholder approval, will raise approximately \$1.3 million through the issue of 65,362,000 shares.

Subject to shareholder approval, members of the Company’s Board of Directors have committed to subscribe for \$175,000 as part of Tranche 2 of the Placement (“**Director Participation**”), in a strong show of support for ongoing exploration of the high-grade gold projects within Xpedra’s recently expanded NSW portfolio.

A Notice of Meeting will be distributed to shareholders during May 2026 seeking approval for Tranche 2 of the Placement, including the Director Participation.

The strong demand received from investors resulted in an upsized raising requiring Tranche 2 commitments.

The Company continued to transition its leadership team and new strategic direction, with Scott Funston being appointed Managing Director, following a period as a Non-Executive Director.

Securities on Issue as at 31 March 2026

SECURITIES	TOTAL ISSUED
Fully Paid Ordinary Shares XPD	576,055,695
Directors Performance Rights	19,999,999
KMP and Consultant Performance Rights	13,500,000
Unlisted Options	75,000,000

In accordance with Listing Rule 5.3.1, Xpedra advises expenditure incurred on mining exploration activities for the quarter ended 31 March 2026 totalled \$231k. The expenditure for the quarter relates to geological and exploration activities at the Springfield Gold Deposit and Rockvale Gold and Antimony Project.

In accordance with Listing Rule 5.3.2, the Company advises there were no substantive mining production and development activities during the quarter.

In accordance with Listing Rule 5.3.5, the Company advises that payments were made to related parties as advised in the Appendix 5B totalling \$102K for the quarter ended 31 March 2026 as follows;

- Directors Fees - \$91K
- Admin and Travel - \$11K

This announcement was authorised for release by the Board of Directors.

For further information please contact:

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Additional Information

Previously Reported Results

There is information in this report relating to exploration results and historical production figures which were previously announced on 6 July 2022, 25 August, 22 and 29 September and 29 October 2025 and 5 November 2025, 28 January 2026 and 21 April 2026.

Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

Information included in this announcement constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by applicable law and stock exchange listing requirements.

Tenement Listing as at 31 March 2026

Project	Concession Name	Tenement/ Disposition Number	Location	Ownership at beginning of quarter	Ownership at end of quarter	Acquired During the Quarter	Disposed of During the Quarter
Springfield Gold Deposit	Slashers Flat	EL8437	NSW, Australia	0%	100%	100%-	-
	Golden Hill	EL9356	NSW, Australia	0%	100%	100%	
	Grenfell	EL9389	NSW, Australia	0%	100%	100%	
	Ironbarks	EL9405	NSW, Australia	0%	100%	100%	
	Shanahans	EL9415	NSW, Australia	0%	100%	100%	
	Warrane	EL9416	NSW, Australia	0%	100%	100%	
Rockvale	Rockvale 1	EL9053	NSW, Australia	100%	100%	-	-
Kookabookra	Kookabookra 1	EL9147		100%	100%	-	-
	Kookabookra 2	EL9787		100%	100%	-	-
Picha	Picha 2	01-03853-05	Peru	0% ¹	0% ¹	-	
	Picha 3	01-03854-05					
	Picha 7	01-00578-07					
	Leon 3	01-04638-08					
	Picha 01-21	01-01163-21					
	Picha 02-21	01-01164-21					
	Picha 03-21	01-01165-21					
	Picha 04-21	01-01166-21					
	Picha 05-21	01-01166-21					
	Picha 06-21	01-01168-21					
	Picha 07-21	01-01169-21					
	Picha 08-21	01-01170-21					
	Picha 09-21	01-01171-21					
	Picha 10-21	01-01172-21					
	Picha 11-21	01-01173-21					
	Picha 12-21	01-01174-21					
	Picha 13-21	01-01175-21					
	Picha 14-21	01-01176-21					
	TA1	01-01161-21					
TA2	01-01162-21						
Charaque	Pichacani N-1	01-00653-22	Peru	0%	0%	-	
	Pichacani N-2	01-00654-22					
	Pichacani N-3	01-00652-22					
	Pichacani 4	01-00655-22					
	Pichacani 5	01-00656-22					

	Pichacani 6	01-00657-22					
	Pichacani 7	01-00658-22					
	Pichacani 8	01-00659-22					
Cluff Lake	Cluff Lake 1	MC00014073	Canada	100%	100%	-	-
	Cluff Lake 4	MC00014076					
	Cluff Lake 7	MC00014079					
	Cluff Lake 9	MC00014081					
	Cluff Lake 11	MC00014083					
	Cluff Lake 19	MC00014096					
	Cluff Lake 20	MC00016374					
	Cluff Lake 21	MC00016381					
	Cluff Lake 22	MC00016385					
	Cluff Lake 23	MC00017117					
	Cluff Lake 24	MC00017789					
	Cluff Lake 25	MC00017790					
Cluff Lake 26	MC00017823						
Hook Lake	Hook Lake 1	S-110197	Saskatchewan, Canada	80%	80%	-	-
	Hook Lake 2	S-110198					
	Hook Lake 3	MC00011055					
	Hook Lake 4	MC00012406					
	Hook Lake 5	MC00013238					
	Hook Lake 6	MC00013241					
	Hook Lake 7	MC00013242					
	Hook Lake 8	MC00013243					
	Hook Lake 9	MC00013244					
	Hook Lake 10	MC00013246					
	Hook Lake 11	MC00013248					
	Hook Lake 12	MC00013250					
	Hook Lake 13	MC00013253					
	Hook Lake 14	MC00013425					
	Hook Lake 15	MC00013594					
	Hook Lake 16	MC00013606					
Beatty River	Beatty River 1	MC00017128	Saskatchewan Canada	100%	100%	-	-
	Beatty River 2	MC00017129					
Hidden Bay	Hidden Bay 1	MC00014093	Saskatchewan Canada	100%	100%	-	-
Surprise Creek	Surprise Creek 1	MC00014936	Saskatchewan Canada	100%	100%	-	-
	Surprise Creek 2	MC00014937					
	Surprise Creek 3	MC00014938					
	Surprise Creek 4	MC00015946					
	Surprise Creek 5	MC00016265					
	Surprise Creek 6	MC00016405					
	Surprise Creek 7	MC00016406					
	Surprise Creek 8	MC00016407					
	Surprise Creek 9	MC00016279					
	Surprise Creek 10	MC00017900					

	Surprise Creek 11	MC00017901					
	Pring Lake 1	MC00015134					
	Pring Lake 3	MC00015520					
	Pring Lake 4	MC00018613					
	Pring Lake 5	MC00018614					
	Pring Lake 6	MC00018615					
	Pring Lake 7	MC00018616					
	Pring Lake 2	MC00015135					

1. Company holds a 1% NSR royalty

Appendix 5B

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

Name of entity

XPEDRA RESOURCES LIMITED (ASX: XPD)

ABN

88 076 390 451

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 and evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(87)	(275)
(e) administration and corporate costs	(145)	(599)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	4
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other: (provide details if material) :	-	-
1.9 Net cash from / (used in) operating activities	(231)	(872)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	(200)
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(231)	(915)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) tenements	-	45
(c) property, plant and equipment	-	-
(d) investments	-	(11)
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other – Change in market value of cash equivalents from prior period – Mustang Energy Corp. (CSE: MEC)	(69)	(175)
2.6 Net cash from / (used in) investing activities	(300)	(1,256)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 Months) \$A'000
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,200
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	-	(118)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	(18)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other	-	-
3.10 Net cash from / (used in) financing activities	-	2,064
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,643	1,179
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(231)	(872)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(300)	(1,256)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	2,064
4.5 Effect of movement in exchange rates on cash held	(4)	(7)
4.6 Cash and cash equivalents at end of period	1,109	1,109
5. Reconciliation of cash and cash equivalents	Current	Previous
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	quarter	quarter
	\$A'000	\$A'000
5.1 Bank balances	1,109	1,574
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other – Listed shares in Mustang Energy Corp. (CSE: MEC)	-	70
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,109	1,643
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		102
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 and 6.2 your quarterly activity report must include a description of, and an explanation for, such payments		
Director fees \$91,000 Administrative services and expense reimbursements, \$11,000		

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
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.		
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)	(231)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(231)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(462)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,109
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,109
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.40

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.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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

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

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

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: Wednesday, 29 April 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g. 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.