



MT MALCOLM MINES NL

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# QUARTERLY REPORT

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**Activities Report for the Quarter Ending  
31st March 2026**

Mt Malcolm Mines NL  
ACN: 646 466 435

Mt Malcolm Mines NL ("M2M" or "the Company") is pleased to present its Quarterly Activities Report for the period ending 31 March 2026. This was an important technical and development quarter for M2M. The Company announced a maiden Mineral Resource Estimates for Golden Crown and Dumbarton, advanced geological interpretation and resource development planning, and commenced a study on the acquired 500,000 tonne per annum CIP processing plant refurbishment and commissioning.

## QUARTER HIGHLIGHTS — DEFINING MILESTONE ACHIEVED

- Key technical and funding appointments completed to support processing, funding and development planning<sup>1</sup>. [Trev](#)
- **Maiden Mineral Resource of 13,200 oz Au** at Golden Crown and Dumbarton (269 kt @ 1.53 g/t Au for 13.2koz Au) reported<sup>2</sup> in accordance with the JORC Code (2012).
- Golden Crown identified as shallow open-pit resource with clear near-term growth potential; Dumbarton open at depth<sup>2</sup>.
- 500,000 tpa CIP processing plant study commenced, advancing potential development pathways<sup>3</sup>.



Managing Director, Trevor Dixon said *"The independent geological modelling and resource estimation has highlighted clear opportunities to grow the Malcolm Gold Project through additional drilling. With the implementation of the recommended follow-up programs, we see a realistic pathway to expanding both the scale of mineralisation and the confidence of the resource categories. This work represents an important step as we progress toward evaluating processing options and, ultimately, future production at Malcolm "*.



### References:

[1] M2M ASX Announcement – M2M Makes Key Appointments (Ecopure Minerals and Funding Officer), 11 February 2026.

[2] M2M ASX Announcement – Golden Crown and Dumbarton Maiden MRE, 12 March 2026.

[3] M2M ASX Announcement – M2M Secures 500k TPA Processing Mill, 15 December 2025.

## Resource Definition Work

### Golden Crown and Dumbarton Maiden Mineral Resource Estimates

During the quarter, the Company announced maiden Mineral Resource Estimates for the Golden Crown and Dumbarton prospects within the Malcolm Gold Project in accordance with the JORC Code (2012).

The estimates were prepared by Spero Carras of Carras Mining and report a combined maiden Mineral Resource of 269 kt @ 1.53 g/t Au for 13.2koz of contained gold at a 0.5 g/t Au cut-off.

Approximately 80% (212.5 kt @ 1.54 g/t Au for 10.5 koz) of the total Mineral Resource is classified in the Indicated category, reflecting a high level of confidence in the resource estimates.

**Table 1: Total Golden Crown and Dumbarton MRE within Conceptual Pits by JORC Classification**

Resources	Indicated			Inferred			Total		
	Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces	Tonnes	Au g/t	Ounces
Golden Crown	80,800	1.47	3,800	14,900	1.68	800	95,700	1.5	4,600
Dumbarton	131,700	1.59	6,700	41,600	1.42	1,900	173,300	1.55	8,600
Total MRE	212,500	1.54	10,500	56,500	1.48	2,700	269,000	1.53	13,200

#### Note

- *Golden Crown and Dumbarton Prospects. Cut-off grade: 0.5 g/t Au applied within conceptual open-pit shells at A\$6,500/oz gold price (representing estimated haul-and-mill cost at the proposed processing facility). All figures rounded. Reported in accordance with the JORC Code 2012.*
- *The information in this table relating to the Mineral Resource estimate is extracted from the Company's ASX announcement dated 12th March 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and confirms that all material assumptions and technical parameters remain valid and unchanged.*

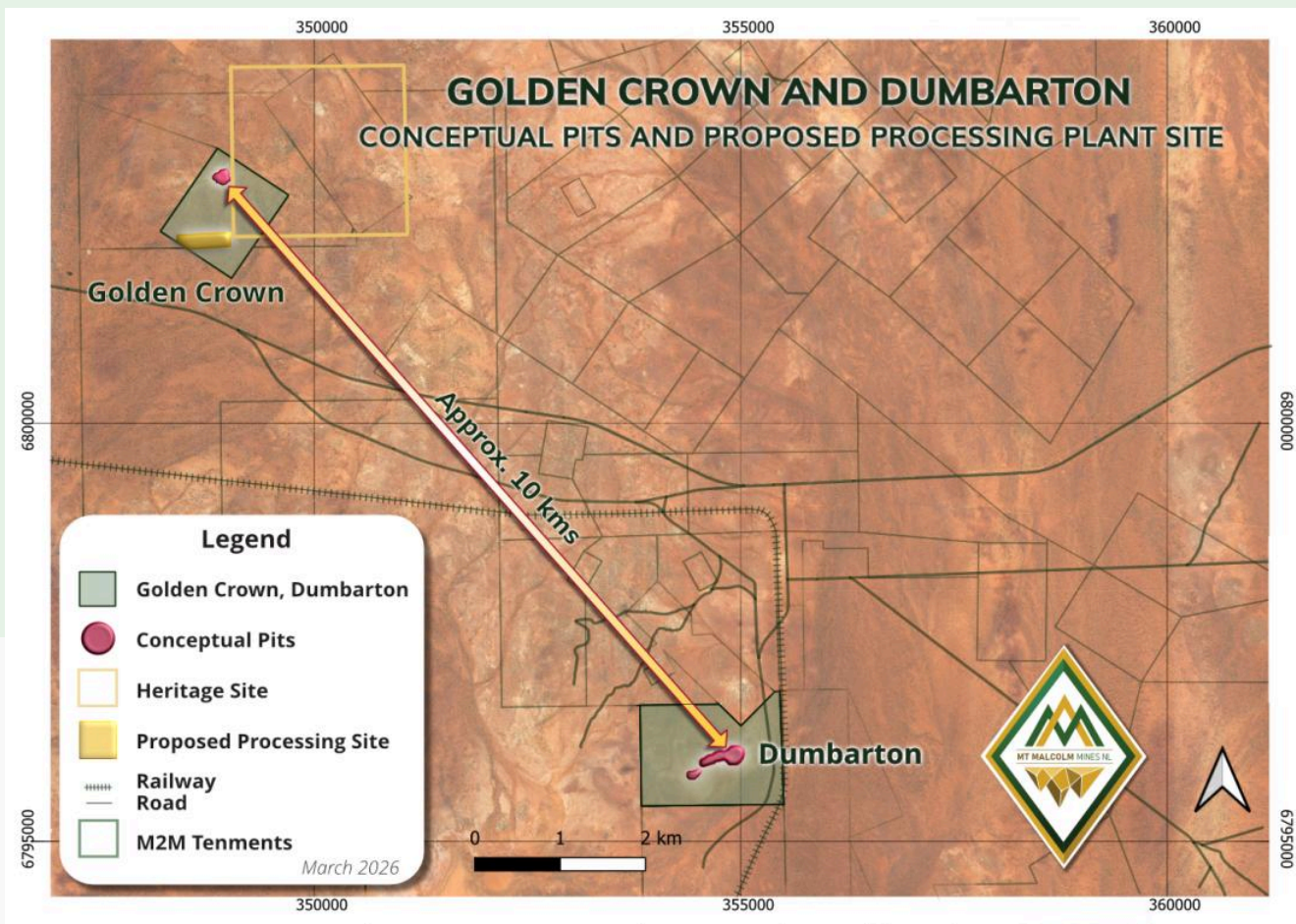


Figure 1: Golden Crown and Dumbarton Prospect's conceptual pit boundary and existing surrounding infrastructure.

## Golden Crown Prospect

Maiden MRE of 95,700 tonnes at 1.5 g/t Au for 4,600 ounces.

- Resource geometry defined to approximately 50 metres depth within a conceptual open pit, with clear open-pit development potential at shallow depths.
- The resource sits within a well-defined 150m (NW-SE) × 200m (NE-SW) mineralised corridor, with the orogenic gold lodes demonstrating consistent geometry and grade continuity as modelled by Carras Mining.
- Located 10km east of Gwalia, with excellent infrastructure access and proximity to multiple operating processing facilities in the Leonora district.

## Dumbarton Prospect

Maiden MRE of 173,300 tonnes at 1.55 g/t Au for 8,600 ounces.

- The resource is defined to approximately 80 metres depth, with primary fresh mineralisation remaining untested at depth, presenting a compelling target for resource growth through deeper drilling.
- The Company will adopt recommendations from Carras Mining and prepare to drill deeper at Dumbarton to expand resource size and confidence.

Golden Crown has been modelled within a shallow conceptual open pit. Dumbarton remains open at depth and is a follow-up drilling target for potential resource growth.

### Conceptual Pit Parameters

Conceptual pits are based on optimised shells derived using the following parameters:

A gold price of AU\$6,500 per ounce has been applied, with pit shells designed at an average wall angle of approximately 45 degrees. Metallurgical recoveries are set at 94% for Golden Crown and 95% for Dumbarton oxide, with 85% applied to both Dumbarton transitional and fresh material. Royalty assumptions include a State Government Royalty of 2.5% and a Vendor Royalty of 2% gross.

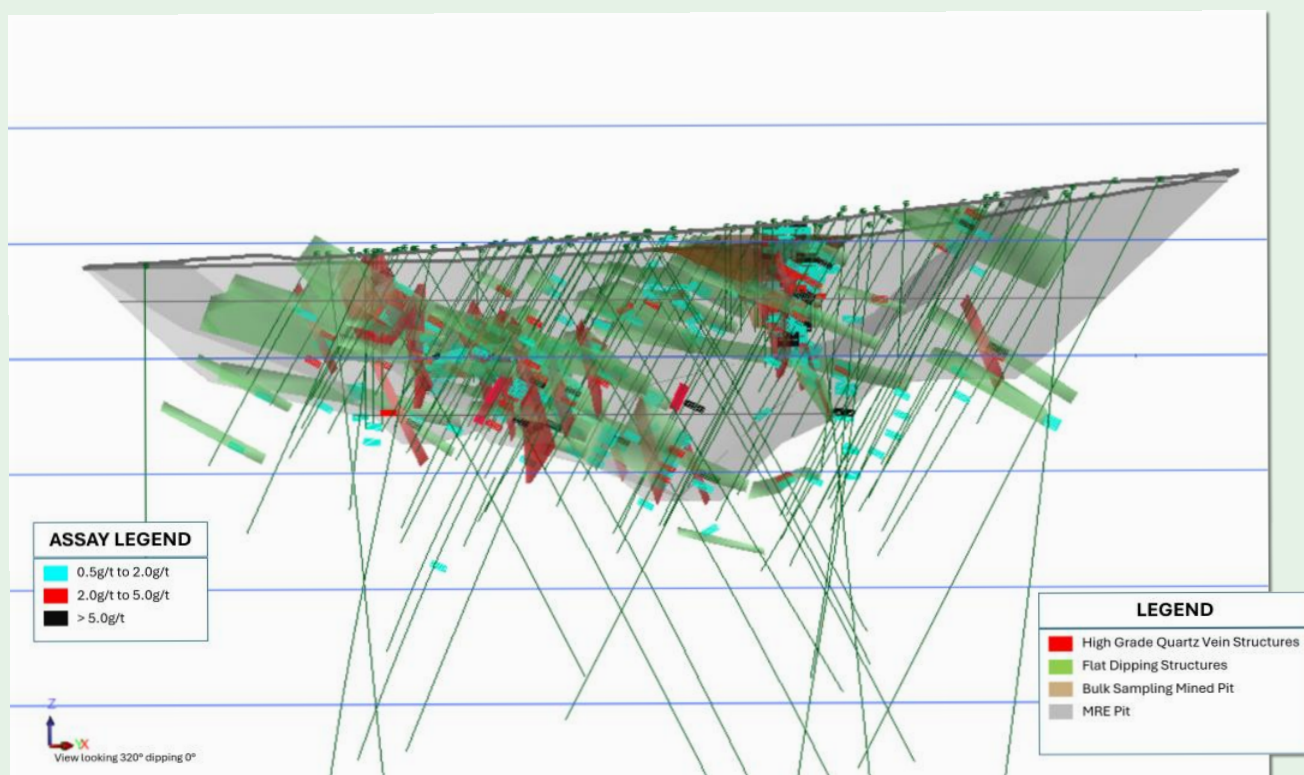


Figure 2: Stacked geological projection showing the distribution of interpreted gold mineralisation within the conceptual pit, viewed looking northwest.



Figure 3: Resource classification at the Dumbarton deposit.

At Golden Crown, extensive metallurgical testwork from strategically selected drillholes across the full mineralised corridor returned an average gold recovery of 94.3%.

At Dumbarton, preliminary metallurgical testwork of representative RC samples returned average gold recoveries of approximately 95% for oxide mineralisation and approximately 85% for transitional material. These recoveries were applied in the conceptual pit optimisation. Further testwork is planned for fresh rock material, which represents 9% of the current Dumbarton Mineral Resource and has been classified as Inferred pending those results.

## Geological interpretation and growth planning

Geological interpretation work completed during the quarter improved the Company's understanding of the mineralised lode geometry at Golden Crown and supported the maiden resource estimation process. 3D geological and structural modelling work underpins the resource estimate and upcoming drill hole planning at Golden Crown. The modelling, undertaken by Carras Mining, defined the geometry, continuity and grade distribution of orogenic gold lodes within the 150m x 120m mineralised corridor, utilising the extensive dataset accumulated through prior bulk sampling, historic workings and recent RC drilling programs.

Independent geologists have indicated that the majority of Inferred ounces at both deposits are expected to upgrade to Indicated category with infill drilling, presenting a low-risk pathway to improving resource confidence.

Thus, the immediate focus is resource growth and confidence improvement through infill and extension drilling along with optimisation studies and preliminary open-pit design to be advanced using the maiden MRE as a development foundation.

## Processing plant study

The Company commenced a processing plant study during the quarter to assess technical and economic parameters associated with the acquired 500,000 tpa CIP processing plant components. Work is focused on condition assessment, refurbishment requirements, configuration review, cost estimation and development scheduling.

## Technical and funding appointments

Ecopure Minerals Pty Ltd, led by Adrian Hall, was appointed to provide technical support for the processing plant study, including plant condition review, refurbishment planning and commissioning support. Christopher Eddy was engaged as a financial consultant and he will pursue debt funding opportunities /financier engagement and support for project funding pathways.

## Exploration activities

### Sunday Picnic Prospect

Evaluation of the Sunday Underground and Picnic South prospects is continuing, with results from the 2025 RC drilling program informing the assessment.

2025 Drilling results from the 540 metre, 8-hole program at the Sunday Underground has confirmed shallow mineralisation beneath the Sunday workings. The notable intercepts included\*:

- **8m @ 1.20 g/t Au** from surface including **1m @ 4.05g/t Au** from 7m in 25SPRC003
- **4m @ 1.74 g/t Au** from 30m in 25SPRC004

*\*M2M ASX announcement dated 4 September 2025: Latest Gold Intercepts from RC Drilling Programs at Malcolm.*

The drilling (October 2025) confirmed near-surface gold mineralisation over at Picnic South approximately 700m of strike and advanced the prospect as a logical follow-up resource definition target\*\*.

- 8m @ 0.74 g/t Au from 48m, including 1m @ 2.49 g/t Au (25SPRC010)
- 4m @ 1.37 g/t Au from 63m, including 1m @ 3.83 g/t Au (25SPRC011)
- 6m @ 0.93 g/t Au from 36m, including 1m @ 2.37 g/t Au (25SPRC013)

*\*\*M2M ASX announcement dated 16 October 2025: Continuous Gold Over 700m at Picnic South.*

## Malcolm Gold Project regional portfolio

The Malcolm Gold Project covers approximately 230 km<sup>2</sup> in the Leonora district of Western Australia and includes the Golden Crown, Dumbarton, Sunday Picnic, Emu Egg and Calypso prospects. All tenements remained in good standing and the Company reports no material environmental or regulatory compliance issues for the period.

### Next Quarter Outlook

Work planned for the June 2026 quarter is expected to focus on follow-up drilling and resource growth opportunities at Golden Crown and Dumbarton, continued evaluation of Sunday Picnic, completion of the initial processing plant assessment, and further review of funding and development pathways. The major planned items are:

- Commence resource infill and extension RC drilling at Golden Crown, targeting resource expansion and shallow infill drilling to ~35m depth will target quartz-hosted coarse gold, enabling detailed structural interpretation and supporting potential early mining scenarios and near-term cashflow opportunities.
- Advance deeper drilling at Dumbarton to test primary fresh mineralisation at depth as approximately 64% of the resource drilling at Dumbarton is drilled into an oxide depletion zone.
- Progress geological evaluation and complete data requirements Sunday Picnic resource evaluation.
- Complete the plant condition assessment and refurbishment report led by Ecopure Minerals (Adrian Hall), including detailed cost estimation and schedule.

### Regional Exploration

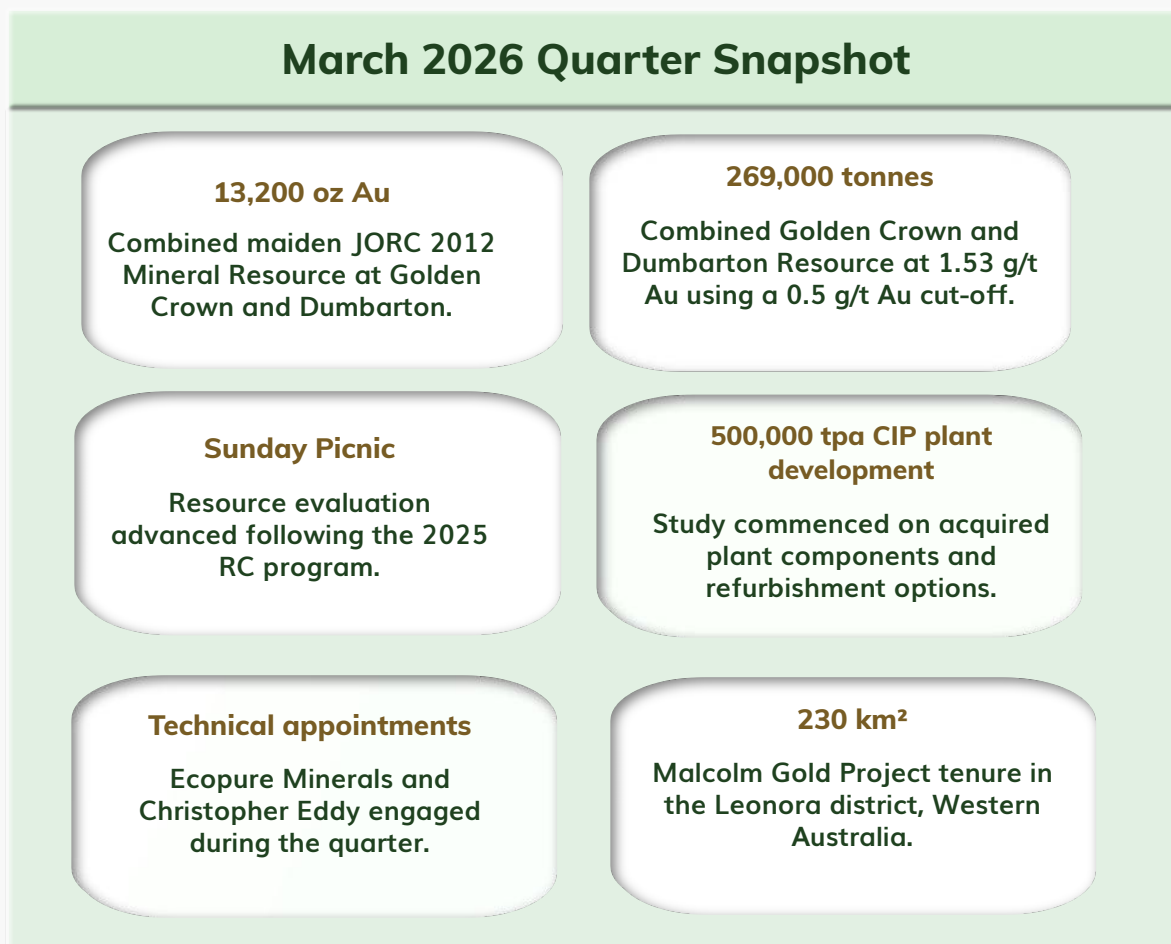
- Continue systematic exploration across the 230 km<sup>2</sup> Malcolm Project tenement package, advancing high-priority targets including Emu Egg and Mt Stewart toward initial drill testing.
- Maintain strong regulatory and community engagement across the Eastern Goldfields operating environment.

## M2M'S DEVELOPMENT STRATEGY

**Resource Growth:** Expand and upgrade the maiden 13,200 oz gold resource base through targeted infill and extension drilling at Golden Crown and Dumbarton, and define a maiden resource at Sunday Picnic.

**Processing Facility:** Advance the 500,000 TPA CIP plant through Feasibility study, permitting and funding to deliver a Company-controlled, cost-effective gold processing solution in the Leonora district.

**Production Pathway:** Leverage the Company's resource base, processing infrastructure and expert team to progress toward first gold production, supported by potential toll-milling revenue as a near-term bridge.



## ASX Announcements during the quarter

This report includes a summary of announcements lodged with the ASX during the quarter ended 31 March 2026. For further information, including detailed technical disclosures and JORC Code (2012) reporting tables, refer to the original ASX announcements listed below.

Date	Announcement
11 Feb 2026	M2M Makes Key Appointments (Ecopure Minerals and Funding Officer)
17 Feb 2026	Geological Interpretation Advances Golden Crown JORC
12 Mar 2026	Golden Crown and Dumbarton Maiden MRE

## ASX additional information

The Company provides the following information pursuant to ASX Listing Rule requirements:

### **Related party payments included in the Quarterly cash flow report**

In accordance with the ASX Listing Rules, the Company will also lodge its cash flow report for the quarter ended 31 March 2026 today. Included in those cash flows are payments to related parties and their associates as follows:

- a) Payment of Director fees of \$66k and interest on loans to Mr Dixon of \$11k; and Director fees to Mr Downey of \$12k.

### **Exploration and Evaluation Expenditures**

The Company spent \$270k in cash on exploration and evaluation work in the quarter, which comprised of geology activities for \$59k, geochemistry and geophysics activities for \$10k, field camp activities and supplies for \$14k, and \$187k on other activities including travel and tenements.

The Company also confirms that there was no mine production and development activities for the quarter.

### **Competent Person Statement**

*The information in this report relates to Exploration Results is based on information compiled and reviewed by Vivek Sharma, Exploration Manager of Mt Malcolm Mines NL, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Sharma has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities described to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Sharma consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.*

*The Mineral Resource Estimates referred to in this report were prepared by Spero Carras of Carras Mining, an independent Competent Person as defined in the JORC Code 2012. Dr. Carras has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. As Competent Person, Dr. Carras consents to the inclusion in the report of matters based on the information compiled by him, in the form and context in which it appears.*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in the original resource announcement and that all material assumptions and*

technical parameters underpinning the estimates continue to apply and have not materially changed.

Where this report refers to previously announced exploration results, including Sunday Picnic drilling and geological interpretation work, 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.

## Forward-Looking Statements and JORC Disclosure

*This announcement contains forward-looking statements relating to exploration results, geological interpretation, Mineral Resource Estimates and potential future developments. Forward-looking statements are based on the Company's current expectations, assumptions and beliefs and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed or implied.*

*Statements regarding Mineral Resources are estimates only and are subject to further exploration, evaluation, drilling, sampling, geological interpretation, grade continuity, metallurgical recovery, modifying factors and economic assumptions. There is no certainty that further exploration work will result in the determination of additional Mineral Resources or that any Mineral Resources will be converted to Ore Reserves. It is also uncertain whether further exploration will result in the determination of a Mineral Resource.*

*Past performance is not necessarily indicative of future performance. No representation or warranty is made as to the accuracy, likelihood of achievement or reasonableness of any forward-looking statements.*

*Recipients are cautioned not to place undue reliance on forward-looking statements. Such statements speak only as at the date of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company does not undertake to update or revise any forward-looking statements.*

**This announcement has been authorised by the Board of Mt Malcolm Mines NL.**

For further information please contact: -

Trevor Dixon

Managing Director [trevor@mtmalcolm.com.au](mailto:trevor@mtmalcolm.com.au)

# Tenement Reporting

## MT MALCOLM GOLD HOLDINGS PTY LTD & AURUM MINING PTY LTD

### TENEMENT SCHEDULE

31st March, 2026

(Both Being wholly owned subsidiaries of MT MALCOLM MINES NL)

Tenement information as required by listing rule 5.3.3

#### MALCOLM PROJECT

15Kms East of Leonora Townsite

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
E37/1331	Live	100%	
E37/1367	Live	100%	
E37/1419	Live	100%	
M37/1353	Live	100%	
M37/1379	Pending	0%	
M37/1382	Pending	0%	
M37/1392	Pending	0%	
M37/1393	Pending	0%	
M37/1396	Pending	0%	
M37/1398	Pending	0%	
M37/1406	Pending	0%	
M37/1418	Pending	0%	
M37/1426	Pending	0%	
M37/1427	Pending	0%	
M37/1435	Pending	0%	
M37/1436	Pending	0%	
M37/1437	Pending	0%	
M37/1461	Pending	0%	Applied for 13/02/26
M37/475	Live	100%	
P37/8334	Live	100%	
P37/8523	Live	100%	
P37/8524	Live	100%	
P37/8568	Live	100%	
P37/8578	Live	100%	
P37/8579	Live	100%	
P37/8580	Live	100%	
P37/8581	Live	100%	
P37/8608	Live	100%	
P37/8650	Live	100%	
P37/8661	Live	100%	
P37/8714	Live	100%	
P37/8731	Live	100%	
P37/8733	Live	100%	
P37/8754	Live	100%	
P37/8791	Live	100%	
P37/8792	Live	100%	
P37/8793	Live	100%	
P37/8820	Live	100%	
P37/8821	Live	100%	
P37/8822	Live	100%	
P37/8823	Live	100%	
P37/8824	Live	100%	
P37/8825	Live	100%	

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
P37/8826	Live	100%	
P37/8865	Live	100%	
P37/8866	Live	100%	
P37/8871	Live	100%	
P37/8872	Live	100%	
P37/8873	Live	100%	
P37/8874	Live	100%	
P37/8876	Live	100%	
P37/8877	Live	100%	
P37/8878	Live	100%	
P37/8879	Live	100%	
P37/8890	Live	100%	
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P37/8912	Live	100%	
P37/9071	Live	100%	
P37/9072	Live	100%	
P37/9073	Live	100%	
P37/9074	Live	100%	
P37/9075	Live	100%	
P37/9076	Live	100%	
P37/9077	Live	100%	
P37/9105	Live	100%	
P37/9182	Live	100%	
P37/9183	Live	100%	
P37/9184	Live	100%	
P37/9185	Live	100%	

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
P37/9186	Live	100%	
P37/9187	Live	100%	
P37/9188	Live	100%	
P37/9189	Live	100%	
P37/9190	Live	100%	
P37/9191	Live	100%	
P37/9192	Live	100%	
P37/9193	Live	100%	
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P37/9207	Live	100%	
P37/9208	Live	100%	
P37/9239	Live	100%	
P37/9361	Live	100%	
P37/9362	Live	100%	
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P37/9429	Live	100%	
P37/9430	Live	100%	
P37/9431	Live	100%	
P37/9432	Live	100%	
P37/9433	Live	100%	
P37/9434	Live	100%	
P37/9462	Live	100%	
P37/9463	Live	100%	
P37/9464	Live	100%	
P37/9465	Live	100%	
P37/9495	Live	100%	

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
P37/9496	Live	100%	
P37/9497	Live	100%	
P37/9624	Live	100%	
P37/9625	Live	100%	
P37/9637	Live	100%	
P37/9830	Live	100%	
P37/9895	Pending	0%	
P37/9908	Pending	0%	
P37/9909	Pending	0%	
P37/10064	Pending	0%	Applied for 11/03/2026
P37/10065	Pending	0%	Applied for 11/03/2026
P37/10066	Pending	0%	Applied for 11/03/2026
P37/10067	Pending	0%	Applied for 11/03/2026
P37/10068	Pending	0%	Applied for 11/03/2026
P37/10069	Pending	0%	Applied for 11/03/2026
P37/10070	Pending	0%	Applied for 11/03/2026
P37/10071	Pending	0%	Applied for 11/03/2026

### MT GEORGE PROJECT

10kms North of Leonora Townsite

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
P37/8862	Dead	0%	Forfeited 20/01/2026
P37/8928	Live	100%	
P37/9479	Live	100%	
P37/9480	Live	100%	
P37/9481	Live	100%	
M37/1438	Pending	0%	Applied 21/08/25

### MT FELDTMANN PROJECT

144kms North-East of Laverton Townsite

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
E38/3905	Live	100%	

### LAKE JOHNSTON PROJECT

120 Kms West of Norseman

Tenement ID	Status	Ownership at end of Qtr	Change during Qtr
E63/2258	Live	100%	

## Appendix 5B

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

Name of entity

Mt Malcolm Mines NL

ABN

78 646 466 435

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	5
1.2 Payments for		
(a) exploration & evaluation	(104)	(130)
(b) development	-	-
(c) production (bulk sample processing)	-	-
(d) staff costs	(174)	(390)
(e) administration and corporate costs	(118)	(610)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid	(15)	(16)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (fuel rebate)	2	3
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(408)</b>	<b>(1,136)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(250)	(557)
(d) exploration & evaluation	(270)	(1,337)
(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(520)</b>	<b>(1,894)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,621
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	-	(263)
3.5	Proceeds from borrowings	-	320
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (securities funds held in trust – to be issued)	-	-
3.9	Other (lease payments)	(22)	(37)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(22)</b>	<b>2,641</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,492	931
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(408)	(1,136)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(520)	(1,894)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(22)	2,641
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>542</b>	<b>542</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	542	1,492
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>542</b>	<b>1,492</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	33
6.2	Aggregate amount of payments to related parties and their associates included in item 2	57
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	700	254
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>700</b>	<b>254</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>446</b>
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<p>The Company entered into a short term, unsecured loan facility arrangement with Mr Trevor Dixon, the Managing Director of the Company (ASX announcement dated 31 October 2023). Since then, the facility was increased to \$700,000 with the term extended to 31 January 2027. All other terms remain unchanged.</p>		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(408)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(270)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(678)
8.4 Cash and cash equivalents at quarter end (item 4.6)	542
8.5 Unused finance facilities available at quarter end (item 7.5)	446
8.6 Total available funding (item 8.4 + item 8.5)	988
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>1.46</b>
<i>Note: if the entity has reported positive relevant outgoings (i.e., 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?	
<p>Answer:</p> <p>Operating costs and overheads vary depending on the level of exploration work completed during each Quarter. During the Quarter, the Company had significant exploration programs underway resulting in a high expenditure for the Quarter. The Company also had cash outflows related to property, plant and equipment purchases. The Company expects to have similar cash flows for the foreseeable future.</p>	

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

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:

The Company announced a non-renounceable Rights Issue on 28 April 2026 seeking to raise up to \$2.065 million. Refer ASX announcement of that date for further details. The Company has a history of successfully raising funds and believes it would be successful in this raise.

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:

The Company will be able to continue normal business operations. The Company has the ability to reduce its discretionary expenditure and exploration to reserve cash, including until such time as it finalises any future capital raising options. The directors are also confident that the Group will be successful in raising additional funds through the issue of new equity or additional loans, should the need arise.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2026

Authorised by: Board of Directors of Mt Malcolm Mines NL  
(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.