

ASX RELEASE

Dragon Mountain Gold Limited (to be renamed Everflow Resources Limited), ACN: 111 005 282
182 Claisebrook Road, Perth WA 6000



30 April 2026

QUARTERLY REPORT 31 MARCH 2026

Contacts:

Robert Gardner

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Australia

Dragon Mountain Gold Limited (to be renamed Everflow Resources Limited) ("DMG" or the "Company") is pleased to provide this Quarterly Activities Report for the quarter ending 31 March 2026.

Exploration Activities:

Avalon Project

The review of critical minerals potential within the Avalon Project continues into the quarter. This desktop assessment integrates geological maps, satellite imagery, geophysical and geochemical datasets across the tenement package and surrounding areas, including historical tailings and waste material from past nickel laterite mining operations. The work aims to identify high priority target areas for subsequent field reconnaissance and ground follow up.

Cawse Project

The Company is revisiting the gold prospectivity of the Cawse Find Deposit. The Cawse Find Deposit has a history of small-scale gold production. Much of the historical drilling in the broader project area targeted nickeliferous laterites, leaving a legacy dataset that may contain overlooked gold intercepts. Re-assaying pulp is a cost effective way to test for gold mineralisation. The project is considered prospective for repetition or extensions of the known gold mineralisation style.

New Projects

The Company continues to review and perform due diligence on potential new projects. Discussions and due diligence are on-going with several opportunities, but no decisions have been made at this stage.

Corporate

Shareholder approval at a general meeting to change the Company's name to Everflow Resources Limited. Application was made to ASIC to finalise the name change.

At the end of the quarter, the Company's cash position was \$99,000.

ASX Additional Information

Pursuant to ASX Listing Rules 5.3.1 and 5.3.2, the Company advises it has spent \$10,000 on exploration during the quarter. No expenditure was incurred on development or production activities during the quarter.

Pursuant to ASX Listing Rule 5.3.3 the Company advises that it holds the tenements detailed in Annexure A at the end of the quarter.

ASX: DMG

Pursuant to ASX Listing Rule 5.3.5, the Company advises it has not made any payments to the directors during the quarter.

This release has been approved by the Board.

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Australia**ANNEXURE A**

The Company has a right to earn an interest in the Cawse and Avalon Projects. As of 31 March 2026, the Company has earned a 25% interest in the Cawse and Avalon Projects.

THE CAWSE PROJECT		THE AVALON PROJECT	SLEEK LINES TENEMENTS
1.	M24/0547	L 27/0055	P24/5187
2.	M24/0548	L 27/0056	P24/5188
3.	M24/0549	M 25/0075	P24/5189
4.	M24/0550	M 25/0076	P24/5190
5.	L24/0030	M 25/0077	P24/5191
6.	L24/0076	M 25/0078	P24/5203
7.	L24/0113	M 27/0189	P24/5204
8.	L24/0140		P24/5205
9.	L24/0141		P24/5206
10.	L24/0142		P24/5207
11.	L24/0152		P24/5451
12.	L24/0153		P24/5452
13.	L24/0159		P24/5453
14.	L24/0167		P24/5454
15.	L24/0168		P24/5455
16.	L24/0185		P24/5456
17.	L24/0193		P24/5468
18.	L24/0194		P24/5469
19.	M24/0224		P24/5470
20.	M24/0389		P24/5471
21.	M24/0517		P24/5472
22.	M24/0518		P24/5473
23.	M24/0519		P24/5474
24.	M24/0520		
25.	M24/0543		
26.	M24/0544		

Appendix 5B

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

Name of entity

Dragon Mountain Gold Limited (to be renamed Everflow Resources Limited)

ABN

82 111 005 282

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(17)	(43)
	(e) administration and corporate costs	(53)	(173)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	-	(10)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST refund from previous years)	-	90
1.9	Net cash from / (used in) operating activities	(70)	(135)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(10)	(46)
	(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	(10)	(46)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
3.5	Proceeds from borrowings	-	700
3.6	Repayment of borrowings	-	(550)
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	-	150

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	179	130
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(70)	(135)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10)	(46)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	150

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	99	99

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	99	179
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)	99	179

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

7. Financing facilities <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>		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.		
	N/A		

8. Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(70)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(10)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(80)
8.4	Cash and cash equivalents at quarter end (item 4.6)	99
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	99
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.2
	<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: No. The Company has taken initiatives to reduce cost and minimise cash outlay, including directors accruing their fees.	
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: Yes. The Company is considering various options, including equity raising and loan funding from major shareholders.	
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: Yes. See comments in 8.8.1 and 8.8.2 above.	
	<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: 30 April 2026

Authorised by: By the Board of Dragon Mountain Gold Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.