

30 April 2026

## March 2026 Quarterly Activities and Cash Flow Report

Corella Resources Ltd (ASX:CR9) (**Corella** or the **Company**) provides a summary of activities and attached Appendix 5B for the quarter ended 31 March 2026 (**Quarter**).

### OPERATIONAL UPDATE

The exploration plan announced by the Company 23 January 2026 was commenced in February 2026 at its Bonnie Rock and Earoo projects (Figure 1).

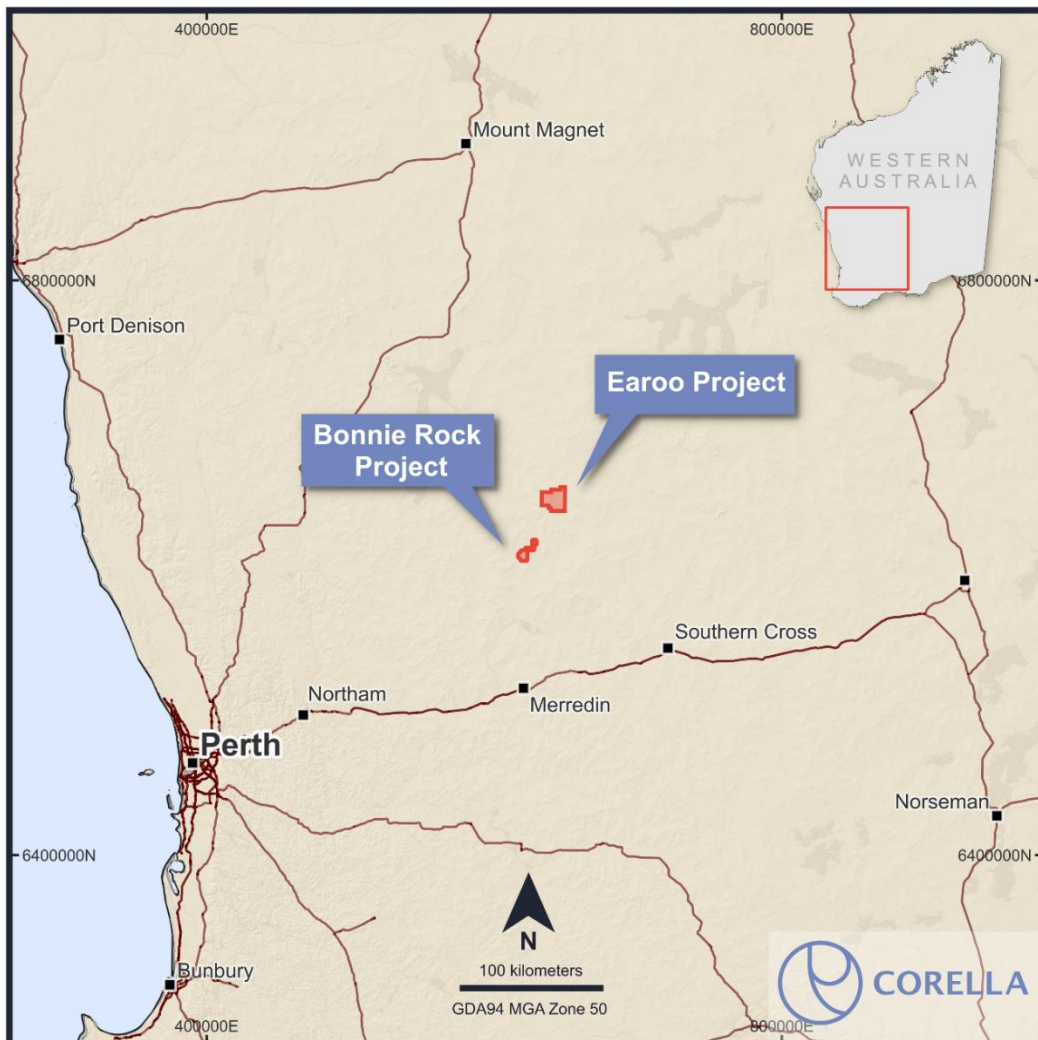


Figure 1: Bonnie Rock and Earoo project location map.

The initial phase of the program comprised reconnaissance geological observations, inspection of previously identified anomalous areas and targeted surface sampling, aimed at

verifying historical exploration results and refining geological understanding to guide follow-up exploration.

The work represents the first phase of exploration forming part of a staged approach to assessing the prospectivity of the tenements and was completed as announced on 16 March 2026.

***Bonnie Rock Project (E70/5665)***

Fieldwork undertaken at Bonnie Rock included geological observation of quartz vein exposure, inspection of previously reported silica occurrences and collection for representative quartz vein material for geochemical assessment.

The collected material has been submitted for assay and the Company is currently awaiting the results. Once received, historical exploration data from the broader Bilocupping prospect area will be reviewed alongside the assay results to assist in assessing the silica potential of the tenement and determining follow up work.

***Earoo Project (E70/6579)***

Fieldwork completed at Earoo included geological observations of lithologies and regolith, inspection of historical anomalous sample locations and follow up soil sampling centred on the previously reported anomalous sites.

The 30 samples collected during the program at Earoo are being assessed to determine further work at the project, which may include limited first-pass aircore (AC) scout drilling to test previously identified untested gravity and VTEM anomalies associated with the Earoo Sill intrusive system.

***Tampu Project***

Exploration work on the Tampu Project remains at minimum levels while the Company considers the options available to further the development of the project. The avenues being considered include further research for conversion of kaolin to HPA to improve the commerciality of the extraction, and the potential to enter into a joint venture arrangement. The Company is not at a stage where further disclosure can be made on these potential pathways due to confidentiality arrangements and being at a stage where there can be no certainty of outcome.

***Next Steps***

Subject to the assay results from the materials submitted for each of the Bonnie Rock and Earoo projects, the Company will review the intended initial drilling program designed to assess

regolith depth, confirm basement lithologies and obtain first-pass geochemical information across these anomalies to guide subsequent RC drilling.

Options for exploitation of the Tampu Project in commercially viable manner will continue to be explored.

### **Project Acquisition**

During the quarter, the Company also undertook work to review and assess the Chobe Project in the West Arunta region of Western Australia. As announced on 27 April 2026, the Company entered into a binding agreement with Caprice Resources Ltd (ASX:CRS) to acquire the Chobe Project.

The Company's assessment of the Chobe Project during the initial due diligence during the quarter determined that the project was highly prospective niobium, rare earths and IOCG mineral deposits.

The Company will work towards completion of the acquisition, which is to occur by 23 June 2026.

### **LAND HOLDING**

In accordance with ASX Listing Rule 5.3.3, the Company held the following mining tenements at the end of the Quarter:

<b>Project</b>	<b>Tenement</b>	<b>Ownership</b>	<b>Area (km<sup>2</sup>)</b>	<b>Status</b>
Tampu	E70/5214	100%	38.5 km <sup>2</sup>	Granted
Tampu	E70/5235	100%	18 km <sup>2</sup>	Granted
Tampu	E70/5744	100%	74 km <sup>2</sup>	Granted
Tampu	E70/5882	100%	178 km <sup>2</sup>	Granted
Tampu	E70/5883	100%	56 km <sup>2</sup>	Granted
Tampu	E70/6578	100%	136 km <sup>2</sup>	Granted
Earoo	E70/6579	100%	210 km <sup>2</sup>	Granted
Wiltshire	E70/5216	100%	21 km <sup>2</sup>	Granted
Bonnie Rock	E70/5665	100%	68 km <sup>2</sup>	Granted

### **FINANCIAL AND CORPORATE OVERVIEW**

The Company's cash position as at 31 December 2025 was \$1.025 million.

The aggregate amount of payments made to related parties and their associates for the Quarter is approximately \$97,000. These payments consisted of Directors' fees, salaries, accounting and bookkeeping fees, and were made on an arm's length basis. It is noted that during the quarter, part of the previously deferred fees of the directors were paid.

The Company announced a placement to sophisticated investors on 16 December 2025 to raise \$1,000,000 before costs in 2 tranches of \$500,000 each. The first tranche was completed on 23 December 2025 using the Company's placement capacity under Listing Rule 7.1. The balance of the placement, together with the options to be issued associated with the shares issued under the placement, received Shareholder approval at the Company's general meeting held on 10 February 2026.

During the quarter, 43,401,401 Options were exercised and converted to 43,401,401 shares.

Subsequent to the Quarter, and in conjunction with the acquisition of the Chobe Project, the Company announced on 27 April 2026 that it would conduct a placement of shares to sophisticated investors to raise \$5 million (before costs). The Company has received firm commitments for the placement, which has been heavily oversubscribed.

**ENDS**

**For further information, please contact:**

Company Secretary

[secretary@corellaresources.com.au](mailto:secretary@corellaresources.com.au)

ASX release authorised by the Board of Directors of Corella Resources Ltd.

**Forward-Looking Statements**

*This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Corella Resources Ltd's (Corella) current expectations, estimates and projections about the industry in which Corella operates, and beliefs and assumptions regarding Corella's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Corella believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Corella and no assurance can be given that actual results will be consistent with these forward-looking statements.*

## Appendix 5B

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

Name of entity

Corella Resources Ltd

ABN

56 125 943 240

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	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(101)	(256)
(e) administration and corporate costs	(140)	(378)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	153
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(241)</b>	<b>(481)</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	-	-
(d) exploration & evaluation	(64)	(206)
(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>(64)</b>	<b>(206)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	500	1,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	98	162
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(17)	(58)
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 (Share application )	(184)	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(397)</b>	<b>(1,104)</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	933	608
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(241)	(481)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(64)	(206)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	397	1,104

## 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>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,025</b>	<b>1,025</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	1,025	933
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>1,025</b>	<b>933</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	68
6.2	Aggregate amount of payments to related parties and their associates included in item 2	29

*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

<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.</i>			
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	75	3
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	75	3
7.5	<b>Unused financing facilities available at quarter end</b>		72
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.		
	Credit card facility with NAB, 15.5% interest p.a. payable on balance drawn for over 35 days.		

<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)	(241)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(64)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(305)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,025
8.5	Unused finance facilities available at quarter end (item 7.5)	72
8.6	Total available funding (item 8.4 + item 8.5)	1,098
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.6
<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?	
	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?	
	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?	
	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: 30 April 2026

Authorised by: By the Board

## 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.