

March 2026 Quarterly Activities Report

Great Northern Minerals Limited (ASX:GNM) (GNM or the Company) is pleased to provide shareholders with its Quarterly Report for the three-month period ending 31 March 2026.

HIGHLIGHTS:

- GNM agreed to vary the existing earn-out arrangement to accelerate the divestment of its remaining 37% interest in Golden Ant Mining Pty Ltd (owner of the Camel Creek and Golden Cup Projects) to Great Eastern Gold Ltd for a total of \$2,000,000.
- GNM plans to complete strategically located dipole dipole induced polarisation (DDIP) survey lines across the main anomalies at Douglas Creek in order to detect the presence of extensive disseminated sulphide and/or silicification that would support this hypothesis and targets for drill testing.
- Subsequent to Quarter end GNM acquired the Iron Butte Project, which is an advanced gold–silver project in the prolific Battle Mountain-Cortez Mining District in Nevada.
- Current cash balance of \$4.2 million, following completion of Golden Ant divestment and Iron Butte acquisition.

Golden Ant Divestment

On 22 November 2023, GNM announced that it had entered into a legally binding share sale agreement with Great Eastern Gold Ltd (GEG) for the phased sale of up to 90% of the issued share capital of Golden Ant Mining Pty Ltd (Golden Ant), owner of the Camel Creek and Golden Cup Projects, as well as acquiring GNM's interest in the tenements making up the joint venture with NorthX Pty Ltd (Original Agreement).

Previously GEG had earned a 63% interest in Golden Ant (Phase 3) after paying GNM consideration of \$2.3 million over the various phases (noted below). The key terms of the Original Agreement were as follows:

Earn Out Phase	Consideration	GEG Acquired Interest in GAM (Cumulative)	GNM Retained Interest in GAM
Phase 1 – GEG to earn 13.75% interest			
Cash Exclusivity Fee	\$25,000		
Cash Consideration (payable within 5 business days of satisfaction of due diligence (60 day period))	\$475,000	13.75%	86.25%
Phase 2 – GEG to earn a further 13.75% interest			
Cash Consideration (payable within 120 calendar days of completion of Phase 1)	\$500,000	27.5%	72.5%
Phase 3 – GEG to earn a further 35.5% interest			

Earn Out Phase	Consideration	GEG Acquired Interest in GAM (Cumulative)	GNM Retained Interest in GAM
Cash Consideration (payable within 12 months of completion of Phase 1)	\$1,300,000	63%	37%
Phase 4 – GEG to earn a further 27% interest			
Cash Consideration (payable on or before the date that is 24 months from the date of the production of the first 1,000 ounces of gold on the Golden Ant Projects)	\$1,000,000	90%	10%
Total	\$3,300,000	90%	10%

During the Quarter, GNM and GEG agreed to vary the Original Agreement to accelerate GEG’s earn-in to GAM to 100%, on the following terms (Revised Agreement):

- GEG will settle the payment required under Phase 4 of the Original Agreement and acquire GNM’s remaining 10% interest in Golden Ant for a total of \$2,000,000. GNM confirms that GEG has paid GNM a \$100,000 non-refundable deposit towards the total consideration with the balance of \$1,900,000 due in 60 days.
- On completion GEG will own 100% of GAM and receive a novation of GNM’s rights under the joint venture with NorthX Pty Ltd (and the associated tenements).
- Completion of the Revised Agreement is only conditional upon GNM and GEG obtaining all necessary third-party consents and approvals to implement the change in ownership.

As part of the Revised Agreement, GNM has agreed to transfer tenements EPM28249 and EPM28301, which make up part of the NorthX joint venture, to the NorthX Pty Ltd. The Revised Agreement contains other standard obligations that are typical for an agreement of this nature.

Subsequent to Quarter end, GNM received the \$1.9 million required for settlement of the remaining minority interest held in Golden Ant and settlement of the transaction was completed.

Douglas Creek Update

Previous reconnaissance sampling program at the Douglas Creek prospect returned outstanding results of up to 8.6 g/t gold, 598 g/t silver and 11.0% copper (refer to ASX announcements dated 31 May 2022, 27 July 2022 and 27 October 2022). The majority of samples that returned highly anomalous gold, silver and copper grades and were taken from outcrop and float in an area with no known historical workings.

An initial RC drilling program in 2023 at Douglas Creek (1,080m drilled) tested three zones of mineralisation and intersected a mineralised low angle structure with widespread disseminated sulphide mineralisation, with up to 5% visible pyrite and 1% chalcopyrite at very shallow depths including 1m at 2.1 g/t Au, 28.1 g/t Ag and 0.1% Cu from 9m in DRC15 and 7.0m at 20.7 g/t Ag, 0.1% Cu from 12m in DRC01 and 2.0m at 0.8 g/t Au, 41.2 g/t Ag and 0.1% Cu from 6m in DRC012 (refer to ASX announcement dated 2 February 2023).

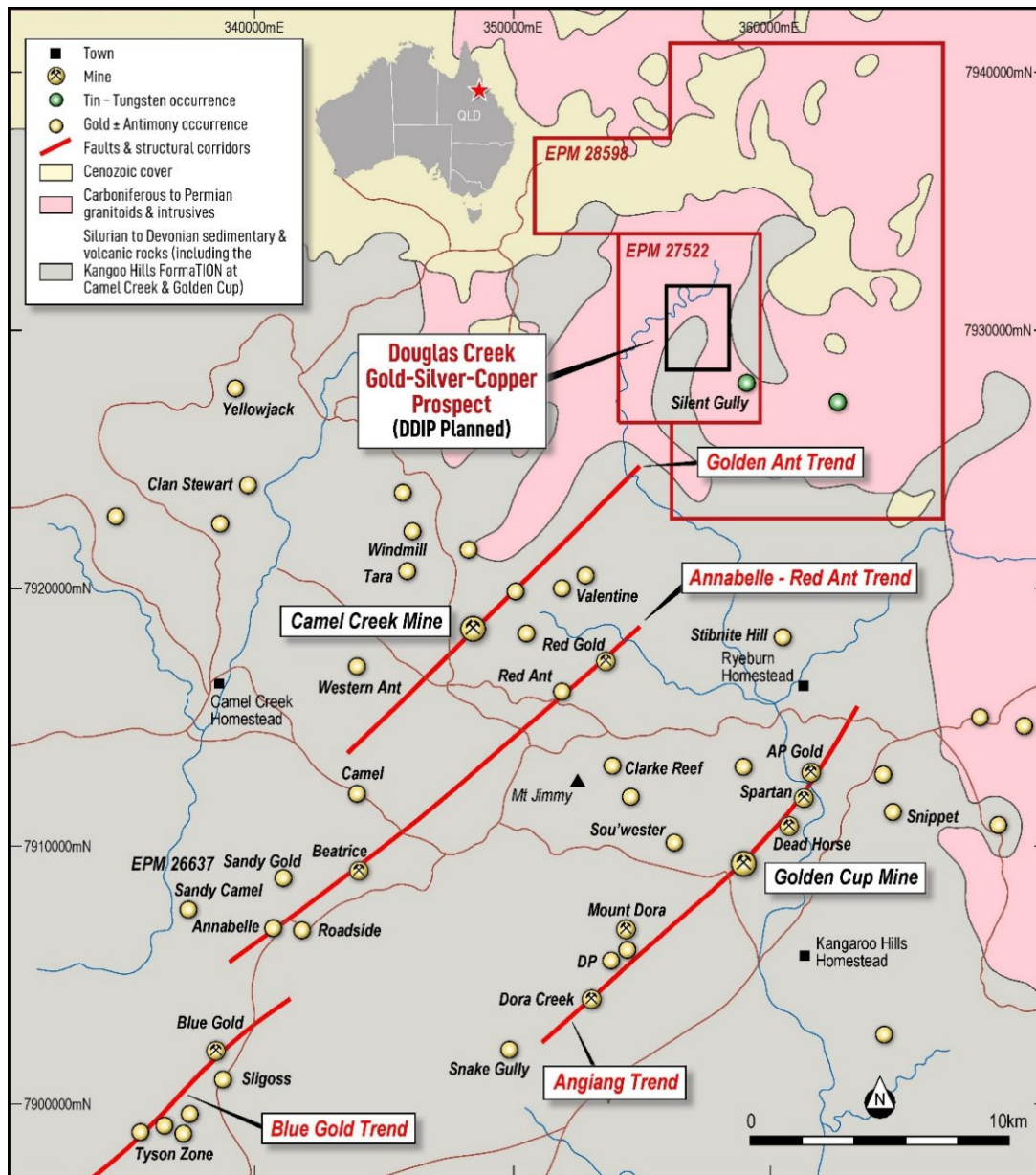


Figure 1: Map showing location of Douglas Creek tenements.

GNM has used the reprocessed historical airborne magnetic data for the Douglas Creek Project to highlight multiple targets, including the presence of a donut style magnetic anomaly (indicative of a porphyry system). A vectoring and fertility tool study (PVFTS) in combination with an internal exploration data review highlights fertile copper-gold porphyry characteristics. This comprehensive work indicates numerous evidence to support excellent potential for a fertile porphyry copper-gold system on the project (refer to ASX announcement dated 12 February 2024).

GNM has planned and designed 6 priority lines of DDIP survey targeting the magnetic anomalies supported by alteration studies, as well as mineralisation intersected in the drilling and encountered at surface (Figure 2). The primary aim of the DDIP survey is to detect large accumulation of disseminated sulphide and/or silicification at depth that may indicate the presence of a buried mineralised porphyry system.

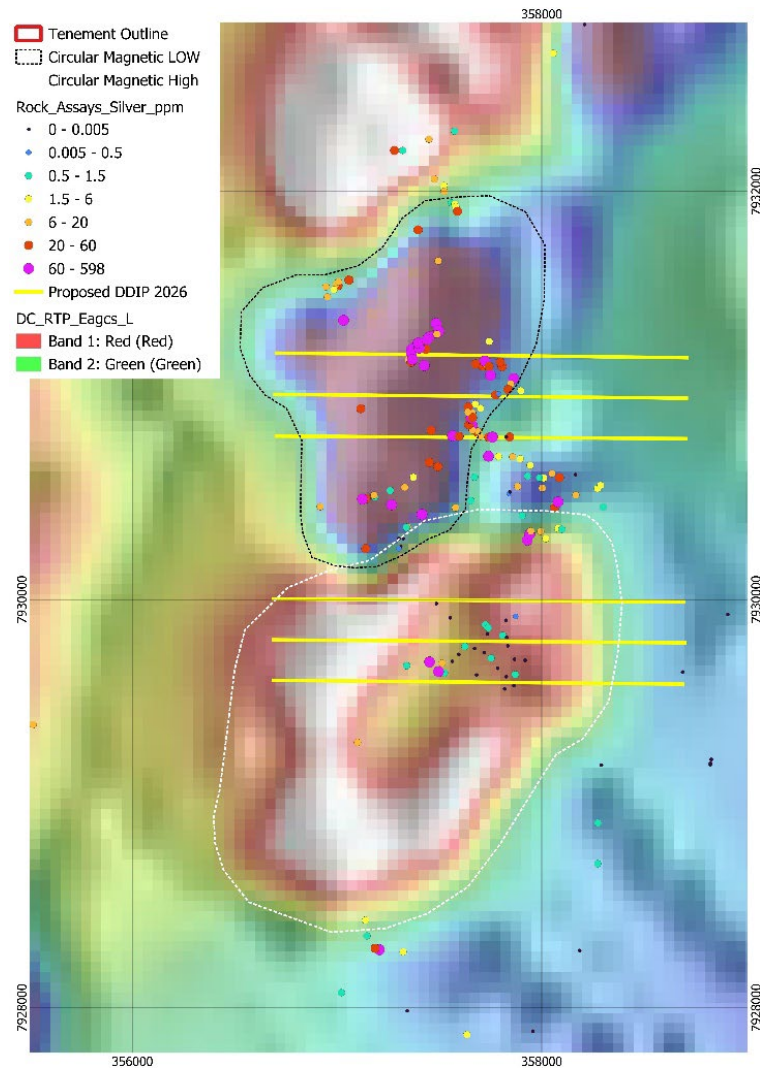


Figure 2: Airborne Magnetic Image showing magnetic anomalies, silver in rock chips and proposed DDIP survey layout (yellow lines).

The Company has selected Fender Geophysics to complete the required field work. The on-field team are due to be on site to commence work in imminently once access to the area is possible following the completion of the wet season rains. Results of the DDIP Survey will be analysed and then used to plan a detailed drilling program for Douglas Creek.

Catalyst Ridge Update

Previous field program identified, Antimony Gulch, a quartz-stibnite structurally controlled vein system. The vein zone lies along a north-northwest trending fault that projects northward toward Dateline Resources (ASX: DTR) Colosseum Gold Mine, which is approximately 6 km to the north. Previous rock chip samples from this area returned assays up to 7.1%, 6.2% and 3.5% antimony with other associated metals up to 23.3 g/t silver and 0.4% tungsten (refer to ASX announcement dated 19 December 2025).

Detailed geological mapping and interpretation has been completed of the Antimony Gulch vein system. The company continues to work with the California State Lands Commission and the San Bernadino County to progress the mineral prospecting permit application. A mineral

prospecting permit will be awarded once all conditions of the application have been satisfied and the permit has been approved by the California State Lands Commission. Future exploration programs will include DDIP (Dipole-Dipole-Induced Polarisation) surveys designed to detect disseminated sulphide accumulation at various depths that could form drill targets. This program will be designed to assist in defining targets for a drill program that will be mobilised shortly thereafter pending drill permits.

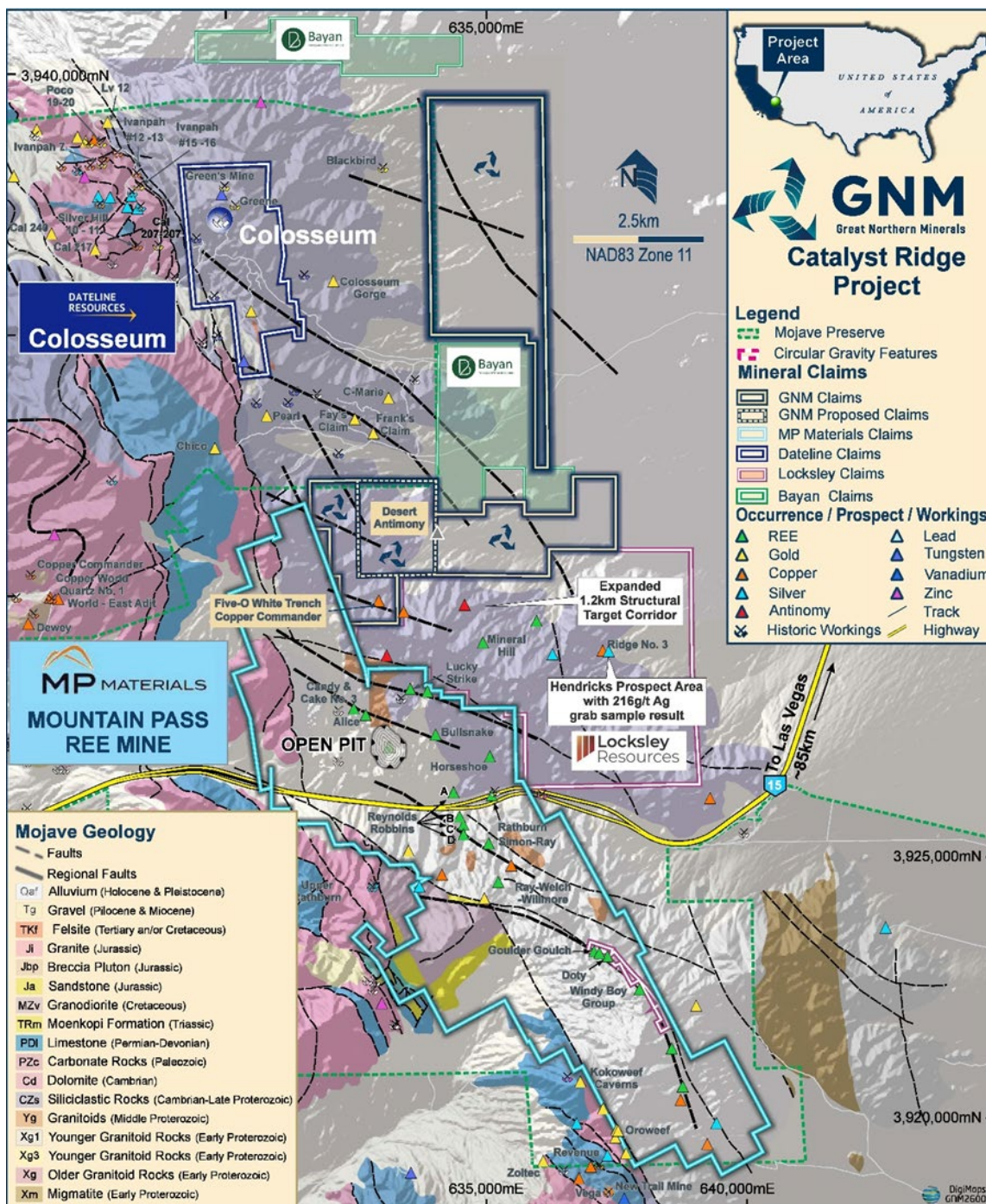


Figure 3: Interpreted bedrock geology map from the US Geological Survey¹ showing the location of GNM's claims existing claims and the new project area in relation to the Mountain Pass REE deposit, associated nearby mineral occurrences and other companies in the area.

Iron Butte Project

Subsequent to Quarter end, GNM acquired the Iron Butte Project. Iron Butte is an advanced gold–silver project located in Nevada’s prolific Battle Mountain-Cortez Mining District. The Project is a well-defined, epithermal system with demonstrated near-surface gold–silver mineralisation and potential for high-grade mineralisation at depth. Previous drilling, comprising 148 holes for 23,032m, has returned a series of wide intersections of significant gold mineralisation from surface that occur primarily in the oxide zone. Compilation and verification of existing data is progressing, targeting a maiden Inferred JORC-compliant Mineral Resource in the near term. In addition, exploration and infill drilling programs are planned for Q3 2026 to support further resource expansion.

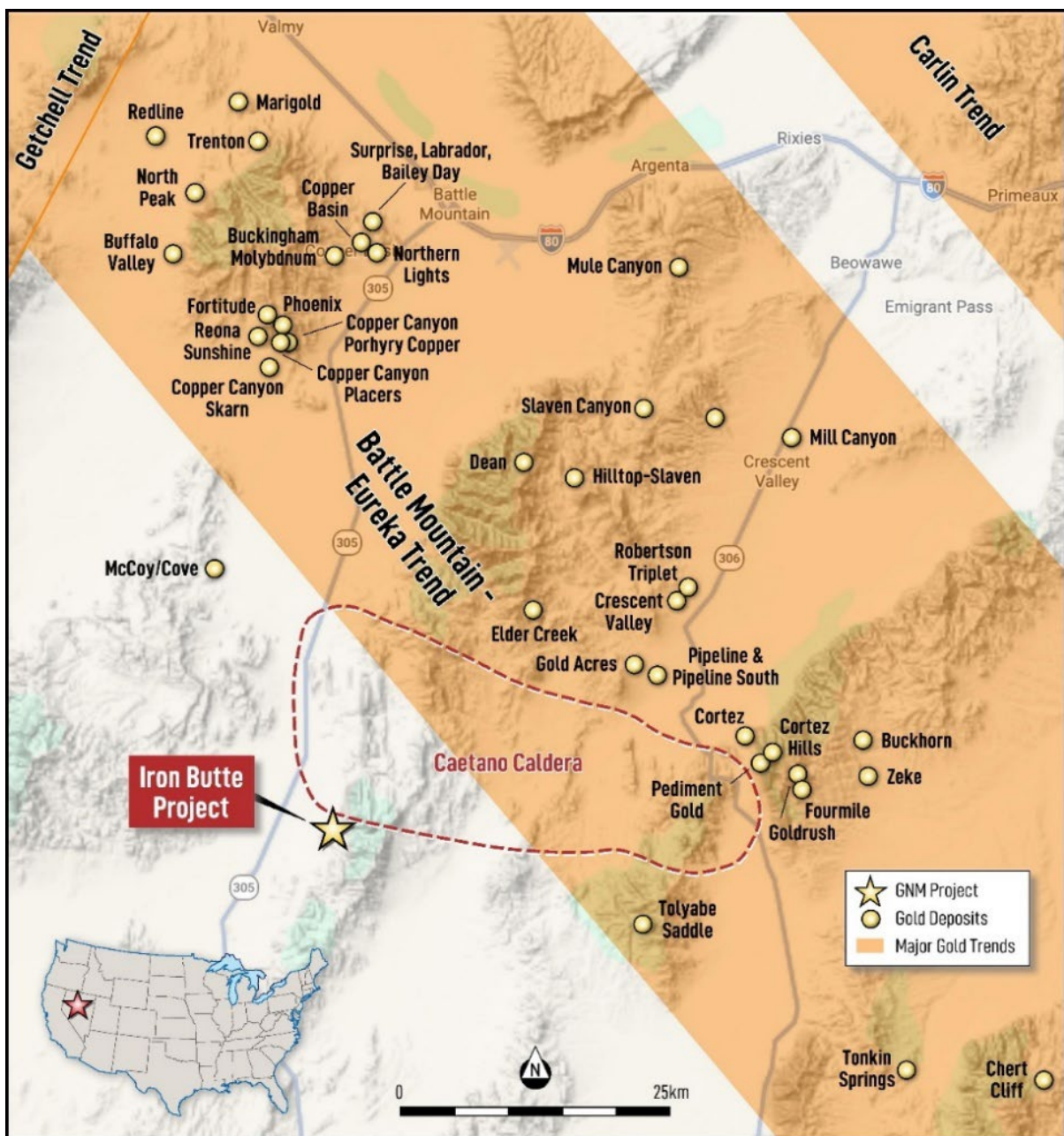


Figure 4: Iron Butte location in relation to the Battle Mountain-Eureka Trend and the Carlin Trend.

Corporate

As at 31 March 2026, the Company held cash reserves of \$2.54 million.

Following the completion of the Golden Ant Divestment and acquisition of the Iron Butte Project which occurred subsequent to Quarter end, the Company has a current cash balance of \$4.2 million.

Payments made to the Company's related parties and their associates during the Quarter totalled \$46K, also noted under item 6.1 of the Appendix 5B, which includes the payments for Directors' fees and superannuation paid during the Quarter.

Exploration

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$135K.

ASX Listing Rule 5.3.2: There were no mining production and development activities during the Quarter.

In line with obligations under ASX Listing Rule 5.3.3, GNM provides information with respect to its tenement interests as at 31 March 2026 in Appendix 1.

References

¹ Denton., K. Geophysical characterization of a Proterozoic REE terrane at Mountain Pass, eastern Mojave Desert, California, USA. USGS.

ASX Releases

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). These announcements are available for viewing on the Company's website www.greatnorthernminerals.com.au under the Investor Centre tab. GNM confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

The following ASX announcements lodged during or subsequent to the Quarter are referred to in this report:

Date	Announcement
5 February 2026	Divestment of Golden Ant
23 February 2026	Advancement of Exploration Program at Douglas Creek
10 February 2026	\$1.9M Received and Golden Ant Divestment Completed
15 April 2026	Acquisition of Advanced Gold-Silver Project in Nevada

Forward Looking and Cautionary Statements

Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could

cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements.

Competent Person Statement

This report's information related to Historical Exploration Results is based on information and data compiled or reviewed by Mr Leo Horn. Mr Horn is a consultant for the Company. Mr Horn is a Member of the Australasian Institute of Geologists (AIG). Mr Horn has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Horn consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed.

This announcement has been authorised by the Board of Great Northern Minerals Limited.

*****ENDS*****

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Appendix 1 – Tenement information as required by Listing Rule 5.3.3.

GNM's Tenement Interests as at 31 March 2026 are listed in the table below.

Australia

PROJECT	TENEMENT NUMBER	LOCATION OF TENEMENT	STATUS	BENEFICIAL INTEREST
Black Mountain	EPM27522	Queensland, Australia	Granted	100%
Black Mountain II	EPM28598	Queensland, Australia	Granted	100%
Red Mountain	EPM28249*	Queensland, Australia	Granted	100%
Amanda Bell Extensions	EPM28301*	Queensland, Australia	Granted	100%
Golden Ant – Golden Cup	ML4536*	Queensland, Australia	Granted	37%
Golden Ant – Camel Creek	ML4522*	Queensland, Australia	Granted	37%
Golden Ant – Camel Creek	ML4523*	Queensland, Australia	Granted	37%
Golden Ant – Camel Creek	ML4524*	Queensland, Australia	Granted	37%
Golden Ant – Camel Creek	ML4525*	Queensland, Australia	Granted	37%
Golden Ant – Camel Creek	ML4534*	Queensland, Australia	Granted	37%
Golden Ant – Camel Creek	ML4540*	Queensland, Australia	Granted	37%
Golden Ant – Camel Creek	ML6952*	Queensland, Australia	Granted	37%
Kangaroo Hills	EPM26637*	Queensland, Australia	Granted	-

Notes:

*These tenements are part of the Divestment of the Golden Ant Mining Project and NorthX JV that was agreed during the period and completed subsequent to Quarter end.

United States of America

PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 1	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748289
Catalyst Ridge	IVAN 2	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748290
Catalyst Ridge	IVAN 3	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748291
Catalyst Ridge	IVAN 4	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748292
Catalyst Ridge	IVAN 5	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748293
Catalyst Ridge	IVAN 6	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748294
Catalyst Ridge	IVAN 7	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748295
Catalyst Ridge	IVAN 8	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748296
Catalyst Ridge	IVAN 9	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748297
Catalyst Ridge	IVAN 10	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748298
Catalyst Ridge	IVAN 11	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748299



PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 12	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748300
Catalyst Ridge	IVAN 13	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748301
Catalyst Ridge	IVAN 14	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748302
Catalyst Ridge	IVAN 15	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748303
Catalyst Ridge	IVAN 16	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748304
Catalyst Ridge	IVAN 17	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748305
Catalyst Ridge	IVAN 18	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748306
Catalyst Ridge	IVAN 19	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748307
Catalyst Ridge	IVAN 20	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748308
Catalyst Ridge	IVAN 21	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748309
Catalyst Ridge	IVAN 22	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748310
Catalyst Ridge	IVAN 23	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748311
Catalyst Ridge	IVAN 24	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748312
Catalyst Ridge	IVAN 35	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748313
Catalyst Ridge	IVAN 36	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748314
Catalyst Ridge	IVAN 47	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748315
Catalyst Ridge	IVAN 48	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748316
Catalyst Ridge	IVAN 59	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748317
Catalyst Ridge	IVAN 60	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748318
Catalyst Ridge	IVAN 71	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748319
Catalyst Ridge	IVAN 72	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748320
Catalyst Ridge	IVAN 83	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748321
Catalyst Ridge	IVAN 84	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748322
Catalyst Ridge	IVAN 95	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748323
Catalyst Ridge	IVAN 96	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748324
Catalyst Ridge	IVAN 97	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748325
Catalyst Ridge	IVAN 98	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748326
Catalyst Ridge	IVAN 99	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748327





PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 100	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748328
Catalyst Ridge	IVAN 101	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748329
Catalyst Ridge	IVAN 116	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748330
Catalyst Ridge	IVAN 117	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748331
Catalyst Ridge	IVAN 118	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748332
Catalyst Ridge	IVAN 119	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748333
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Catalyst Ridge	IVAN 122	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748336
Catalyst Ridge	IVAN 123	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748337
Catalyst Ridge	IVAN 124	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748338
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Catalyst Ridge	IVAN 130	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748344
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PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 142	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748356
Catalyst Ridge	IVAN 143	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748357
Catalyst Ridge	IVAN 144	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748358
Catalyst Ridge	IVAN 145	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748359
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Catalyst Ridge	IVAN 147	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748361
Catalyst Ridge	IVAN 148	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748362
Catalyst Ridge	IVAN 149	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748363
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Catalyst Ridge	IVAN 169	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748382
Catalyst Ridge	IVAN 170	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748383





PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 171	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748384
Catalyst Ridge	IVAN 172	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748385
Catalyst Ridge	IVAN 173	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748386
Catalyst Ridge	IVAN 174	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748387
Catalyst Ridge	IVAN 175	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748388
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Catalyst Ridge	IVAN 177	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748390
Catalyst Ridge	IVAN 178	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748391
Catalyst Ridge	IVAN 179	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748392
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Catalyst Ridge	IVAN 182	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748395
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Catalyst Ridge	IVAN 189	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748402
Catalyst Ridge	IVAN 190	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748403
Catalyst Ridge	IVAN 191	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106748404
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Catalyst Ridge	IVAN 196	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750338
Catalyst Ridge	IVAN 197	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750339
Catalyst Ridge	IVAN 198	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750340





PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 199	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750341
Catalyst Ridge	IVAN 200	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750342
Catalyst Ridge	IVAN 201	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750343
Catalyst Ridge	IVAN 202	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750344
Catalyst Ridge	IVAN 203	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750345
Catalyst Ridge	IVAN 204	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750346
Catalyst Ridge	IVAN 205	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750347
Catalyst Ridge	IVAN 206	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750348
Catalyst Ridge	IVAN 207	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750349
Catalyst Ridge	IVAN 208	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750350
Catalyst Ridge	IVAN 209	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750351
Catalyst Ridge	IVAN 210	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750352
Catalyst Ridge	IVAN 211	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750353
Catalyst Ridge	IVAN 212	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750354
Catalyst Ridge	IVAN 213	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750355
Catalyst Ridge	IVAN 214	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750356
Catalyst Ridge	IVAN 215	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750357
Catalyst Ridge	IVAN 216	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750358
Catalyst Ridge	IVAN 217	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750359
Catalyst Ridge	IVAN 218	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750360
Catalyst Ridge	IVAN 219	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750361
Catalyst Ridge	IVAN 220	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750362
Catalyst Ridge	IVAN 221	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750363
Catalyst Ridge	IVAN 222	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750364
Catalyst Ridge	IVAN 223	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750365
Catalyst Ridge	IVAN 224	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750366
Catalyst Ridge	IVAN 225	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750367
Catalyst Ridge	IVAN 226	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750368





PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 227	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750369
Catalyst Ridge	IVAN 228	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750370
Catalyst Ridge	IVAN 229	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750371
Catalyst Ridge	IVAN 230	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750372
Catalyst Ridge	IVAN 231	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750373
Catalyst Ridge	IVAN 232	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750374
Catalyst Ridge	IVAN 233	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750375
Catalyst Ridge	IVAN 234	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750376
Catalyst Ridge	IVAN 235	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750377
Catalyst Ridge	IVAN 236	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750378
Catalyst Ridge	IVAN 237	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750379
Catalyst Ridge	IVAN 238	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750380
Catalyst Ridge	IVAN 239	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750381
Catalyst Ridge	IVAN 240	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750382
Catalyst Ridge	IVAN 241	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750383
Catalyst Ridge	IVAN 242	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750384
Catalyst Ridge	IVAN 243	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750385
Catalyst Ridge	IVAN 244	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750386
Catalyst Ridge	IVAN 245	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750387
Catalyst Ridge	IVAN 246	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750388
Catalyst Ridge	IVAN 247	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750389
Catalyst Ridge	IVAN 248	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750390
Catalyst Ridge	IVAN 249	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750391
Catalyst Ridge	IVAN 250	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750392
Catalyst Ridge	IVAN 251	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750393
Catalyst Ridge	IVAN 252	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750394
Catalyst Ridge	IVAN 253	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750395
Catalyst Ridge	IVAN 254	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750396





PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 255	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750397
Catalyst Ridge	IVAN 256	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750398
Catalyst Ridge	IVAN 257	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750399
Catalyst Ridge	IVAN 258	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750400
Catalyst Ridge	IVAN 259	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750401
Catalyst Ridge	IVAN 260	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750402
Catalyst Ridge	IVAN 261	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750403
Catalyst Ridge	IVAN 262	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750404
Catalyst Ridge	IVAN 263	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750405
Catalyst Ridge	IVAN 264	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750406
Catalyst Ridge	IVAN 265	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750407
Catalyst Ridge	IVAN 266	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750408
Catalyst Ridge	IVAN 267	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750409
Catalyst Ridge	IVAN 268	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750410
Catalyst Ridge	IVAN 269	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750411
Catalyst Ridge	IVAN 270	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750412
Catalyst Ridge	IVAN 271	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750413
Catalyst Ridge	IVAN 272	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750414
Catalyst Ridge	IVAN 273	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750415
Catalyst Ridge	IVAN 274	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750416
Catalyst Ridge	IVAN 275	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750417
Catalyst Ridge	IVAN 276	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750418
Catalyst Ridge	IVAN 277	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750419
Catalyst Ridge	IVAN 278	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750420
Catalyst Ridge	IVAN 279	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750421
Catalyst Ridge	IVAN 280	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750422
Catalyst Ridge	IVAN 281	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750423
Catalyst Ridge	IVAN 282	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750424





PROJECT	CLAIM NAME	CLAIM TYPE	STATE	CLAIMANT	OWNERSHIP	BLM SERIAL NUMBER
Catalyst Ridge	IVAN 283	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750425
Catalyst Ridge	IVAN 284	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750426
Catalyst Ridge	IVAN 285	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750427
Catalyst Ridge	IVAN 286	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750428
Catalyst Ridge	IVAN 287	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750429
Catalyst Ridge	IVAN 288	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750430
Catalyst Ridge	IVAN 289	Lode Mining Claim	CA	American Cheetah Metals, Inc.	100%	CA106750431

Appendix 5B

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

Name of entity

Great Northern Minerals Limited and its Controlled Entities

ABN

22 000 002 111

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 (if expensed)	(135)	(321)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(156)	(621)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	9	20
1.5 Interest and other costs of finance paid	-	-
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	(282)	(922)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	(114)	(557)
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	-	-
(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	100	100
	(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	(14)	(457)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	13	2,666
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from conversion of performance rights	16	70
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(10)	(108)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Provide details if material)	(3)	-
3.10	Net cash from / (used in) financing activities	16	2,628
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,821	1,293
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(282)	(922)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(14)	(457)

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	16	2,628
4.5	Effect of movement in exchange rates on cash held	-	(1)
4.6	Cash and cash equivalents at end of period	2,541	2,541

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	2,541	2,821
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)	2,541	2,821

6. Payments to related parties of the entity and their associates

- 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

Current quarter \$A'000
46
-

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

The amounts reported in item 6.1 relate to payments made to Directors, including salary, non-executive fees and superannuation paid during the quarter.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(282)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(282)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	2,541
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	2,541
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	9.01
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: 30 April 2026

Authorised by: By the Board of Great Northern Minerals 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.