

## March 2026 Quarterly Activities Report

### HIGHLIGHTS

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#### Lauriston Gold and Antimony Project (Victoria)

- First-phase diamond drilling underway at Lauriston: six holes complete at Comet (1,481.6m); eleven holes complete at Yankee-Trojan with the twelfth in progress; further holes likely before the rig relocates to Apollo.
- All Comet holes intersected the Comet Shear with well-developed arsenic halos, geometry consistent with Fosterville-style epizonal Au-Sb systems
- Comet – Diamond drilling assays (refer to ASX Announcement 23 April 2026)
  - AC2502 confirms high-grade gold within the Comet Shear: 9.8m @ 2.76 g/t Au from 90.9m, including 0.7m @ 27.1 g/t Au from 100.0m and 0.6m @ 5.33 g/t Au from 91.4m; plus 4.3m @ 1.01 g/t Au from 82.7m.
  - AC2504 returned 1.0m @ 3.09 g/t Au from 166.6m and 0.8m @ 1.84 g/t Au from 146.8m.
- New Trojan – First diamond drilling assays confirm gold-antimony system, representing an emerging antimony discovery
  - AY2608: 1.9m @ 0.48% Sb and 0.88 g/t Au from 103.3m.
  - AY2607: 0.3m @ 0.67% Sb and 3.80 g/t Au from 90.9m.
  - AY2605: 0.7m @ 1.46% Sb and 0.49 g/t Au from 96.0m; plus 0.4m @ 1.05 g/t Au from 99.8m.
- Results for the remaining holes are expected within the coming weeks.
- All samples submitted for photon assay to test for coarse gold.

#### Apollo Gold and Antimony Project (Victoria)

- Broad-spaced auger soil sampling program completed across EL006430, targeting extensions of gold mineralisation along the Strathbogie Granite contact.
- Assays received confirm continuous gold-in-soil anomalism south of the historic Meade's and Woolfe's/Falk's workings.
- Soil geochemistry extends anomalism beyond previously defined areas, identifying new priority targets for follow-up work.
- Drilling program to be commenced in the June quarter with the transfer of the rig from Lauriston.



## Adelong Gold Project (NSW)

- Sale of Adelong's remaining 49% interest in Challenger Mines Pty Ltd to Great Divide Mining Limited (ASX:GDM) completed.
- Adelong received 10,000,000 fully paid ordinary GDM shares as consideration and retained a 1% net smelter return royalty over future gold production from the Challenger Gold Project, capped at 125,000 ounces.
- The Company announced receipt of a tax indemnity claim of approximately \$1.17 million relating to Challenger Mines Pty Ltd. The Company has stated that it intends to dispute the claim.

Adelong Gold Limited (ASX:ADG) (Adelong or Company) is pleased to present its Quarterly Activities Report for the period ending 31 March 2026. During the quarter, the Company maintained its strategic focus on its two 100%-owned Victorian gold-antimony projects, Lauriston and Apollo, while completing the divestment of its remaining interest in the Challenger Gold Project in New South Wales. Corporate activity during the period was centred on completing the Challenger transaction, managing post-transaction matters, and preserving funding flexibility to support ongoing Victorian exploration programs.

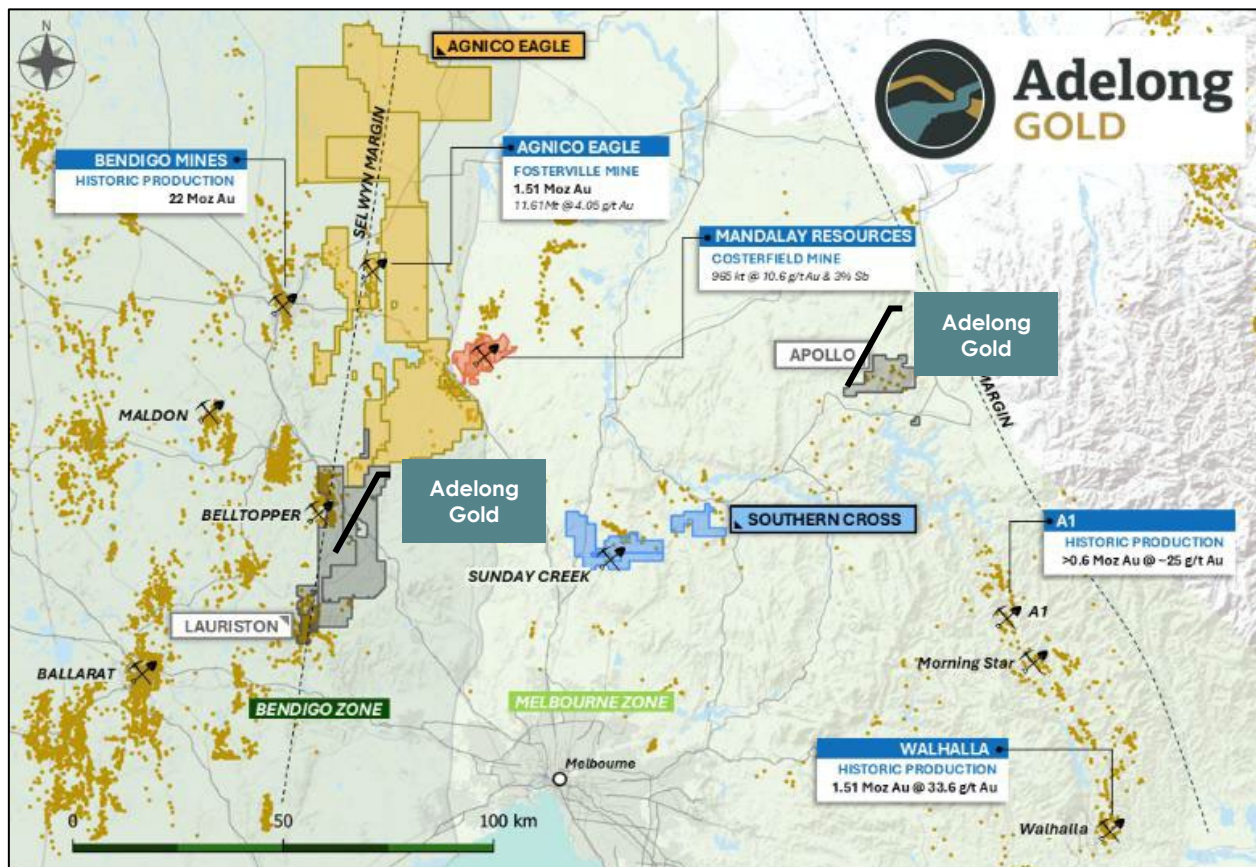


Figure 1: Adelong Victorian Project Locations



## LAURISTON GOLD PROJECT

During the quarter, the Company reported that a total of six diamond drillholes had been completed at the Comet prospect for 1,481.6 metres, with drilling also commencing at the Yankee-Trojan prospect located approximately 3km to the north and along strike from Comet. (Refer to [ASX Announcement 21 January 2026](#).) All six Comet holes intersected the target structure, the Comet Shear, with drilling returning multiple zones of shearing and quartz-sulphide veining accompanied by well-developed arsenic halos characteristic of the upper levels of Victorian epizonal Au-As-Sb systems. Observed mineralisation included quartz, arsenopyrite, pyrite and trace stibnite, consistent with the Company's geological model.

Drilling at Yankee-Trojan represents a step-out along the broader Comet-Trojan corridor. It aims to assess structural continuity and the potential for the repetition of mineralised systems identified at Comet. The prospect remains largely untested by modern drilling. Geological observations to date indicate that Comet is positioned near the core of the Comet Anticline and is intersected by the west-dipping Comet Shear Zone.

These results build on the Company's [November 2025 announcement](#), which reported the first two diamond drillholes for a combined 444.6 metres. Those holes intersected strong zones of shearing and quartz-sulphide veining consistent with the epizonal Au-Sb system. Drillhole AC2501 extended the Comet Shear down dip by approximately 80 metres, while visible gold was observed in AC2502 within a structurally intense interval of the Comet Shear. The interval comprised brecciated and stylonitic quartz veining, with gold observed as fine grains along micro-fractures in quartz and adjacent to arsenopyrite. The associated mineral assemblage included quartz, arsenopyrite, pyrite, and trace amounts of stibnite. The presence of visible gold is a visual observation only and is not a reliable indicator of grade; assay results are required to confirm mineralisation.

The current program is part of the broader circa 3,000-metre maiden diamond-drilling campaign announced in [October 2025](#), targeting the Comet and Yankee-Trojan prospects within the Lauriston Gold-Antimony Project. That program was designed to test high-grade targets defined by historical drilling and supported by structural and geochemical interpretation of an epizonal gold-antimony system. Historical drilling at Comet returned high-grade intersections, including 8.0 metres at 104 g/t Au, including 2.0 metres at 413 g/t Au.

Subsequent to the quarter end, the Company reported assay results from the first six diamond drillholes at Comet and the first three holes at the New Trojan prospect (refer to [ASX Announcement 23 April 2026](#)). At Comet, assays confirmed high-grade gold mineralisation within the Comet Shear. **Drillhole AC2502 returned the standout intercept of 9.8m @ 2.76 g/t Au from 90.9m, including 0.7m @ 27.1 g/t Au from 100.0m and 0.6m @ 5.33 g/t Au from 91.4m, plus 4.3m @ 1.01 g/t Au from 82.7m. AC2504 returned 1.0m @ 3.09 g/t Au from 166.6m and 0.8m @ 1.84 g/t Au from 146.8m.** All six Comet holes intersected the Comet Shear with well-developed arsenic halos consistent with Fosterville-style epizonal Au-Sb systems, validating the Company's geological model. Gold mineralisation is associated with arsenopyrite, pyrite, stibnite, sphalerite and quartz veining within the Comet Shear.

At the Yankee-Trojan prospect, a total of eleven of the planned twelve drillholes had been completed for 1,857.7m by the time of the April announcement, with the twelfth hole in progress. Assays from the first three Trojan holes confirmed a gold-antimony system at New Trojan, representing an emerging antimony discovery for the Company: AY2608 returned 1.9m @ 0.48% Sb and 0.88 g/t Au from 103.3m; AY2607 returned 0.3m @ 0.67% Sb and 3.80 g/t Au from 90.9m; and AY2605 returned 0.7m @ 1.46% Sb and 0.49 g/t Au from 96.0m plus



0.4m @ 1.05 g/t Au from 99.8m. Drilling at Trojan has intersected a west-dipping shear very similar in nature to Comet, but with a much stronger antimony association. This correlates with strong antimony anomalism in soil sampling extending approximately 1.2km north of Trojan to the Countess prospect, highly suggestive of a large mineralised system up to 2.2km in strike. Assay results for Yankee drillholes remain pending. All drill samples from the program are also being submitted for photon assay to test for coarse gold, with results to be reported as received.

### Ongoing Program and Next Steps

The Lauriston drilling program remains fully funded. Drilling continues at Yankee-Trojan. The twelfth planned hole is in progress, with additional step-out holes likely to be drilled before the rig relocates to Apollo for winter drilling. Results for the remaining Yankee-Trojan drillholes are expected within the coming weeks.

Following completion of the current program, the drill rig will move to the Apollo Gold and Antimony Project in Victoria's Melbourne Zone for winter drilling, before returning to Lauriston for a follow-up program. Follow-up work at Lauriston will be designed around results from the current program, with a focus on testing the down-dip and along-strike continuity of the Comet Shear, including stacked shear potential beneath the Comet Anticline; step-out drilling along the 4.5km Comet-Trojan corridor, with priority on the antimony-rich New Trojan-Countess trend; and integrating photon assay results to refine sampling and structural interpretation.

The presence of arsenopyrite halos strongly supports the hypothesis of a Fosterville-like zonation to the mineralised system. Moving forward, additional work will focus on establishing the structural controls on high-grade mineralisation within the shear and testing for repetitions of high-grade shoots. The results validate the historic intercepts that attracted the Company to Lauriston, and the significant antimony grades confirmed at New Trojan are an important development in outlining the project's strategic value.

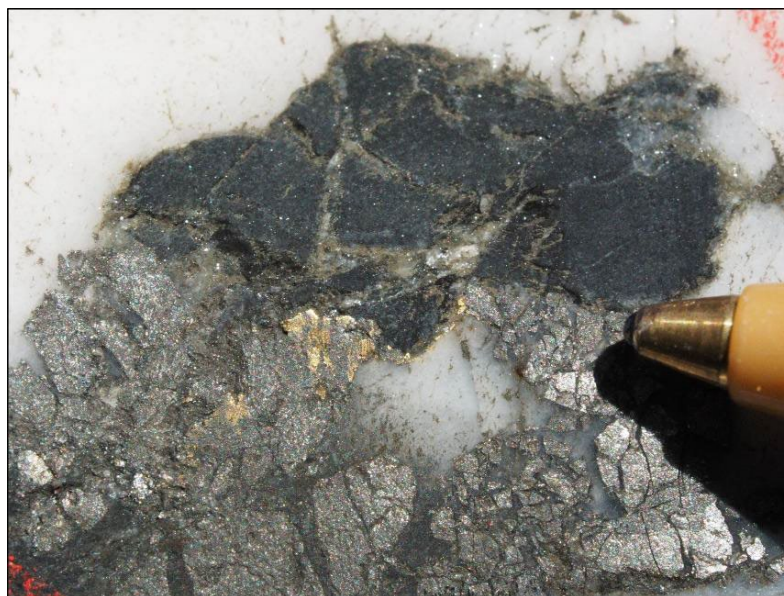


Figure 2: Visible gold observed in AC2502 within a structurally intense interval (21 November 2025)

***The presence of visible gold is a visual observation only. Visual estimates are not a reliable indicator of grade and should never be considered a proxy or substitute for laboratory analyses. Assay results for AC2502 are now reported in [ASX Announcement 23 April 2026](#).***

**Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.**



Figure 3: AC2504 Tray #57 (186m – 189m) with an example of tension vein array in sandstones and grits.



Figure 4: AC2505 Tray #47, #48, #49 (151.6m to 162.2m) showing stylolitic quartz





Figure 5: On-site core logging shed and Corewise core cutting facility, Lauriston Project

Table 1 Drillhole Collar Locations at Comet

HoleID	Easting (m)	Northing (m)	RL (m)	Grid	Azimuth UTM (°)	Dip (°)	Depth (m)
AC2501	263365	5850073	588	GDA94z55	085	-55	309.4
AC2502	263522	5850092	607	GDA94z55	092	-73	135.2
AC2503	263491	5850195	601.	GDA94z55	090	-55	259.3
AC2504	263490	5850195	601	GDA94z55	090	-70	308.8
AC2505	263480	5850312	610	GDA94z55	090	-55	198.9
AC2506	263479	5850312	610	GDA94z55	090	-74	270.0

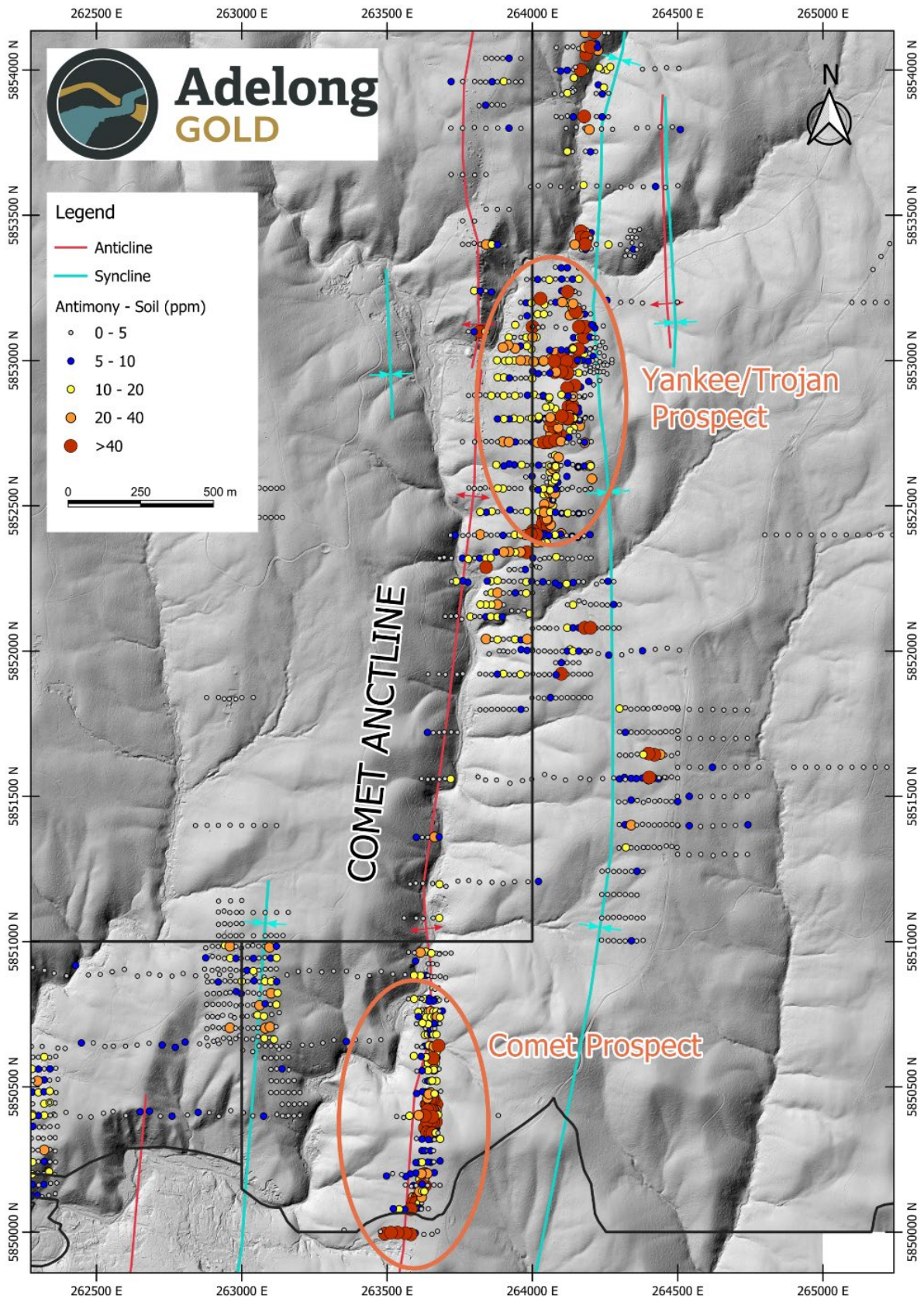


Figure 6: Adelong Gold, Lauriston Gold and Antimony Project – including the Comet and Yankee/Trojan Prospects



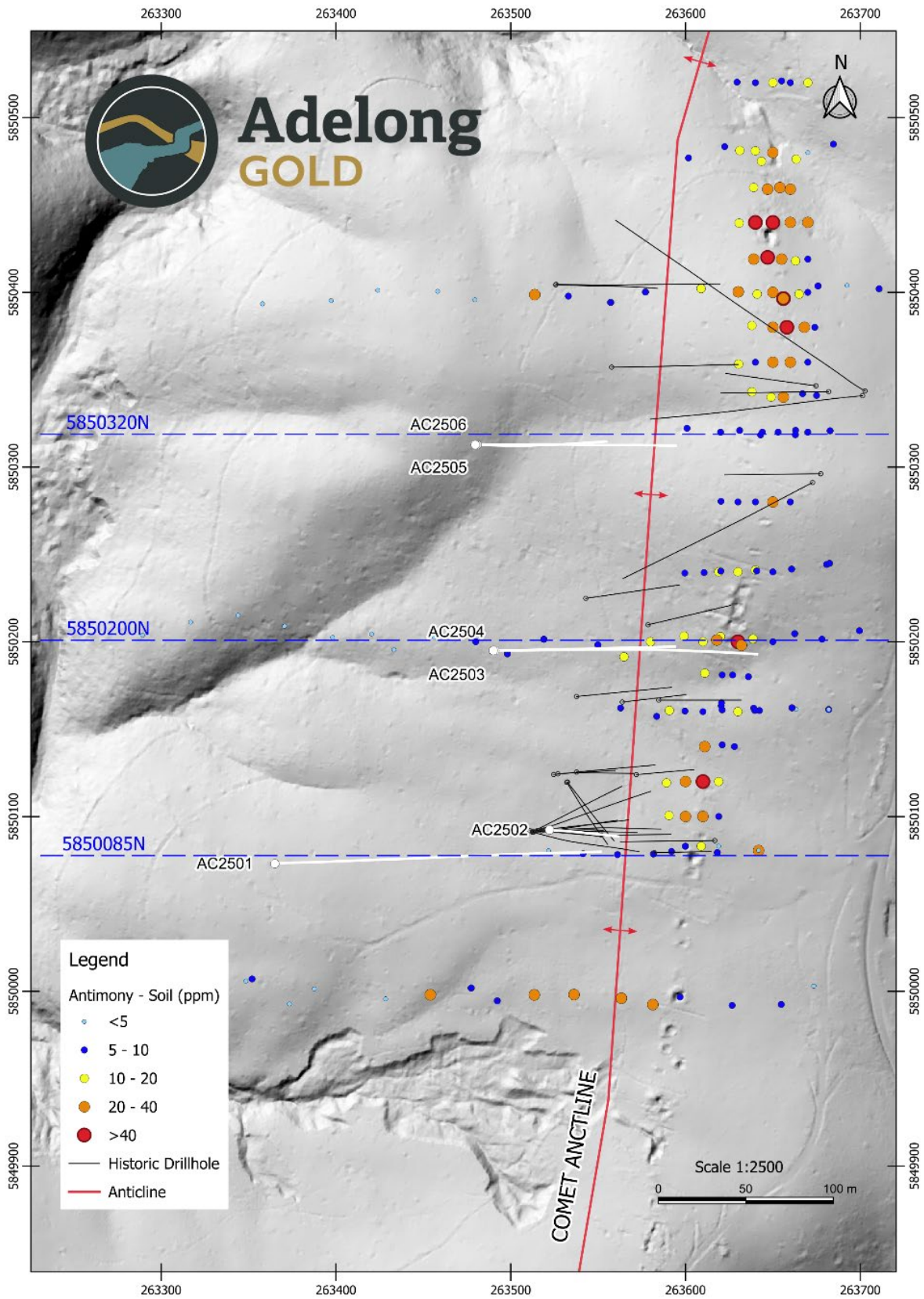


Figure 7: Adelong Gold, Lauriston Gold and Antimony Project – Drill Collar Locations



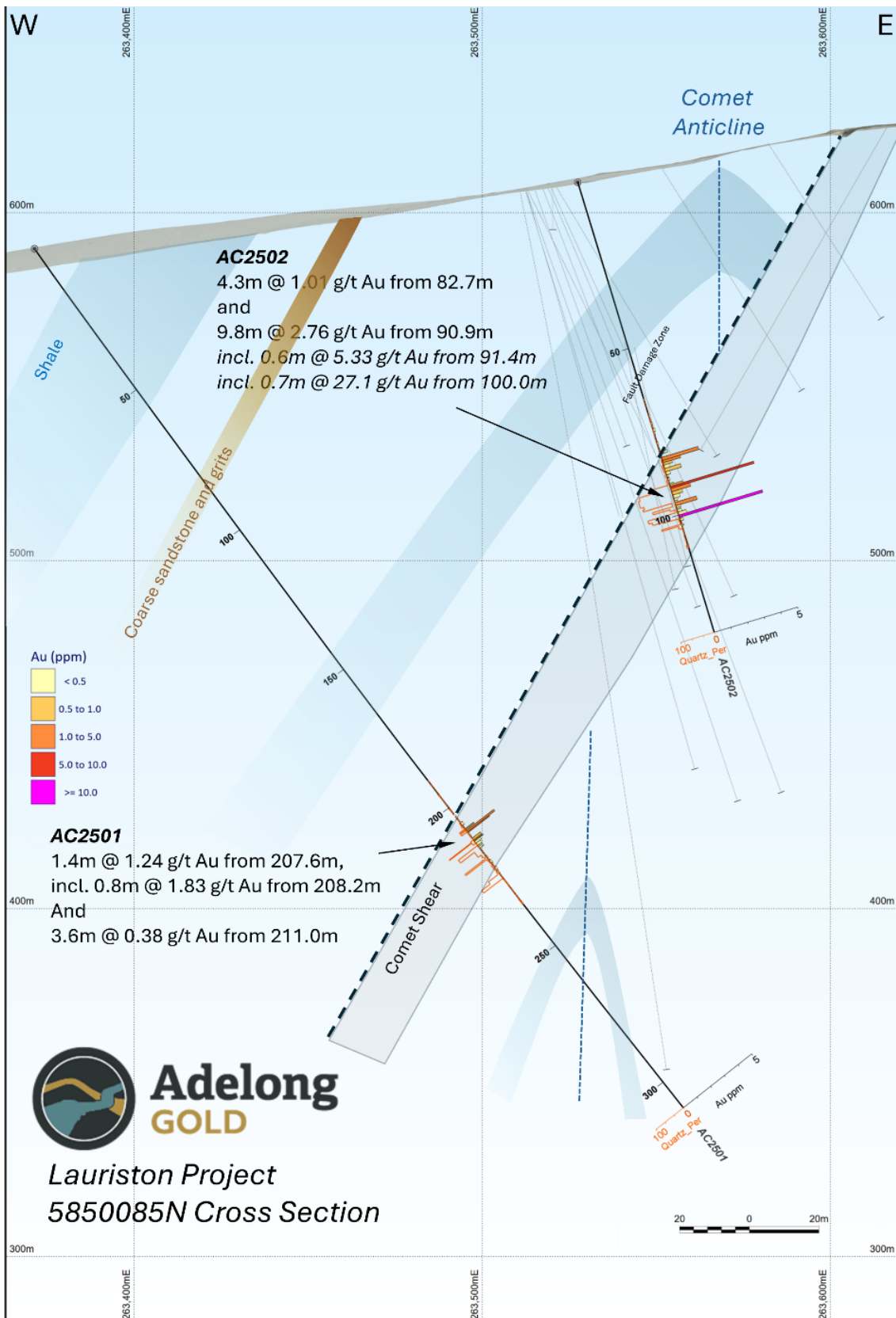


Figure 8: Adelong Gold, Lauriston Gold and Antimony Project – 5850085N Cross section



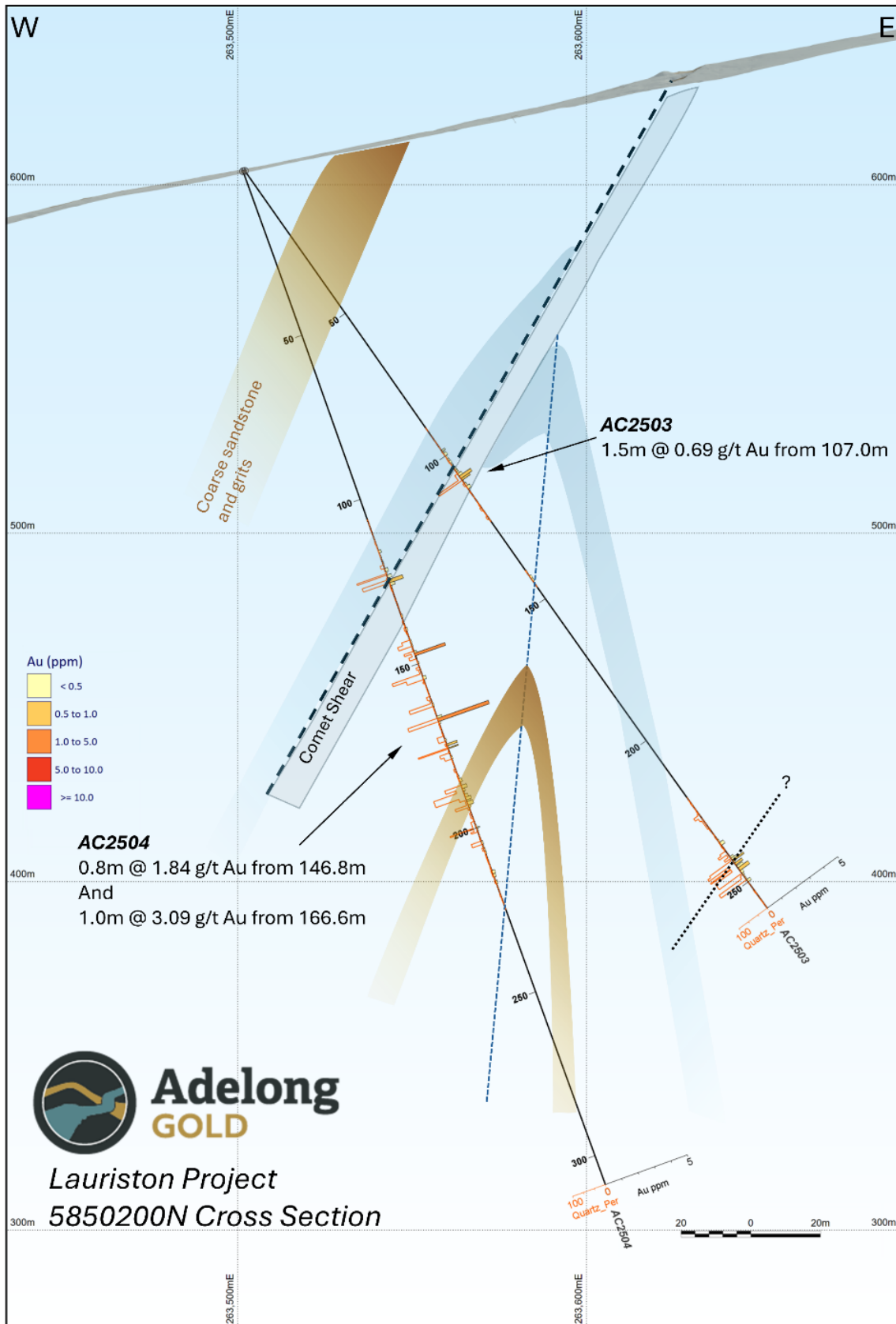


Figure 9: Adelong Gold, Lauriston Gold and Antimony Project – 5850200N Cross section



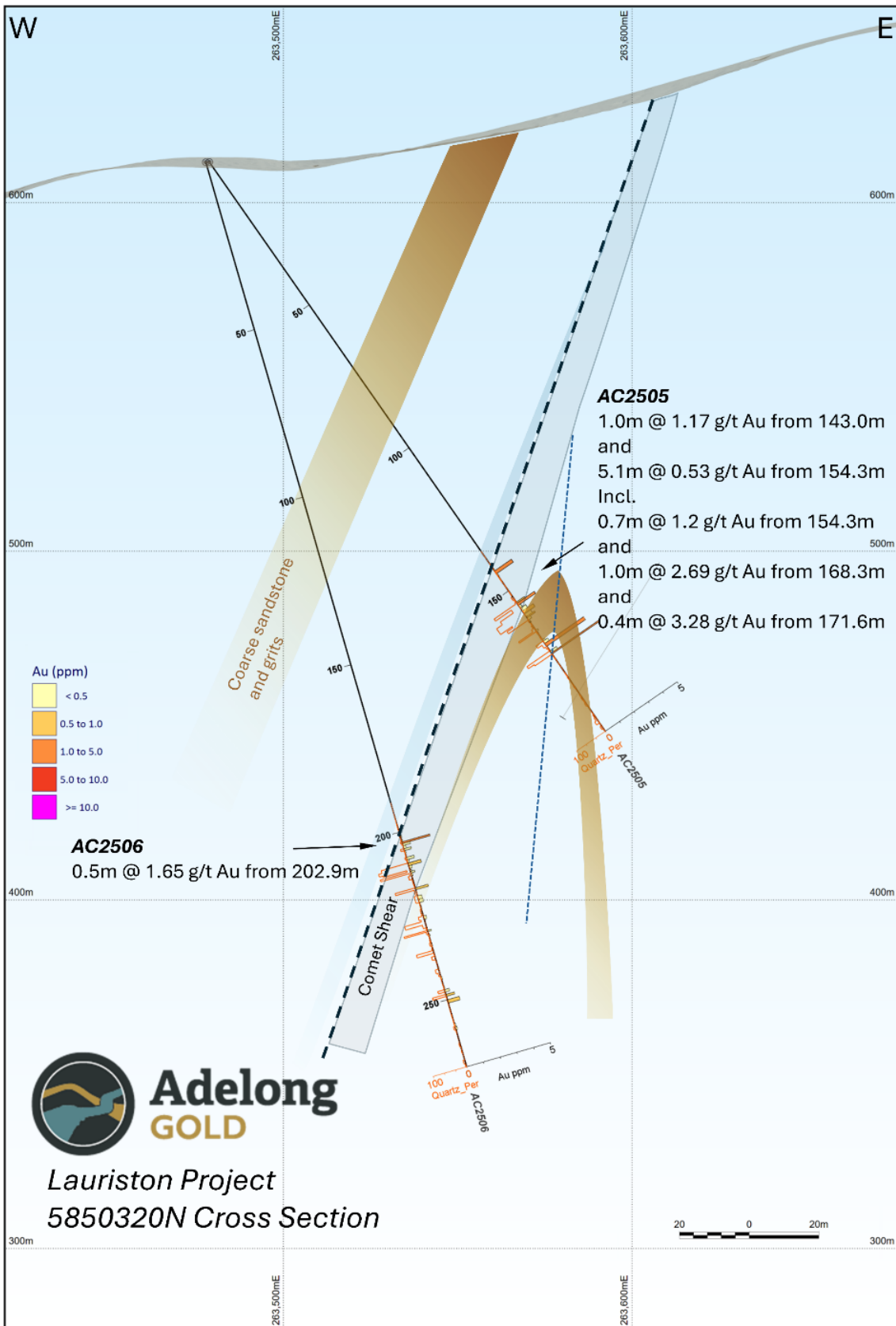


Figure 10: Adelong Gold, Lauriston Gold and Antimony Project – 5850320N Cross section





Figure 11: AY2608 Tray #32 with an example of quartz breccia with stibnite infill.

**Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.**

**Table 2 Drillhole Collar Locations at Yankee/Trojan**

HoleID	Easting (m)	Northing (m)	RL (m)	Grid	Azimuth UTM (°)	Dip (°)	Depth (m)
AY2601	263905	585270500	658	GDA94z55	270.00	-50.00	212.60
AY2602	263874	585280300	646	GDA94z55	270.00	-50.00	79.40
AY2603	263874	585280300	646	GDA94z55	270.00	-62.00	165.00
AY2604	263905	585270500	658	GDA94z55	270.00	-65.00	233.60
AY2605	264050	585311000	650	GDA94z55	90.00	-55.00	210.40
AY2606	264050	585311000	650	GDA94z55	90.00	-75.00	164.40
AY2607	264046	585298800	657	GDA94z55	90.00	-50.00	130.30
AY2608	264046	585298800	657	GDA94z55	90.00	-75.00	150.00
AY2609	264002	585304400	645	GDA94z55	90.00	-50.00	200.20
AY2610	264002	585304400	645	GDA94z55	107.00	-75.00	200.90
AY2611	264115	585322600	650	GDA94z55	90.00	-50.00	110.90

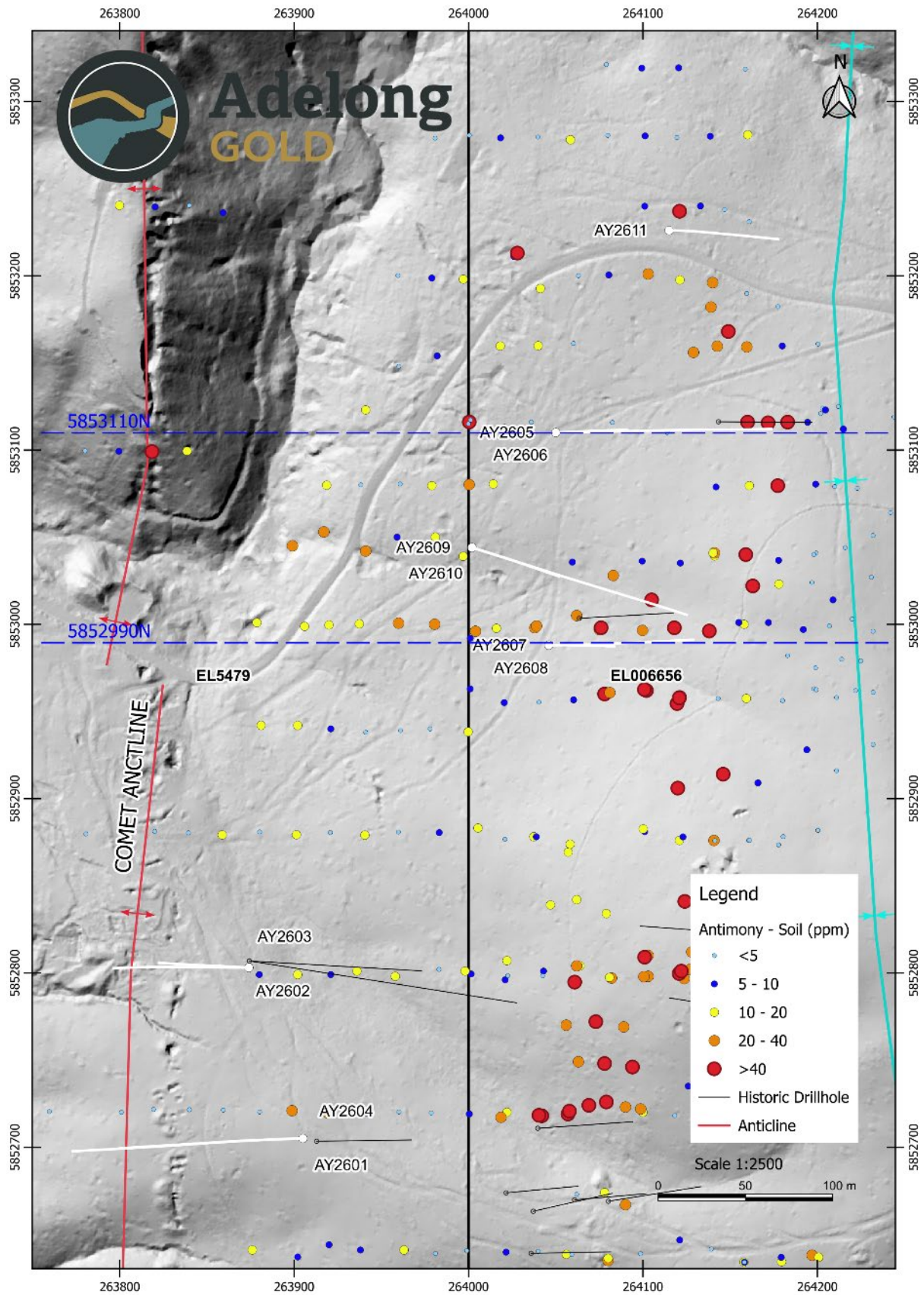


Figure 12: Adelong Gold, Lauriston Gold and Antimony Project – Drill Collar Locations (Yankee/Trojan)



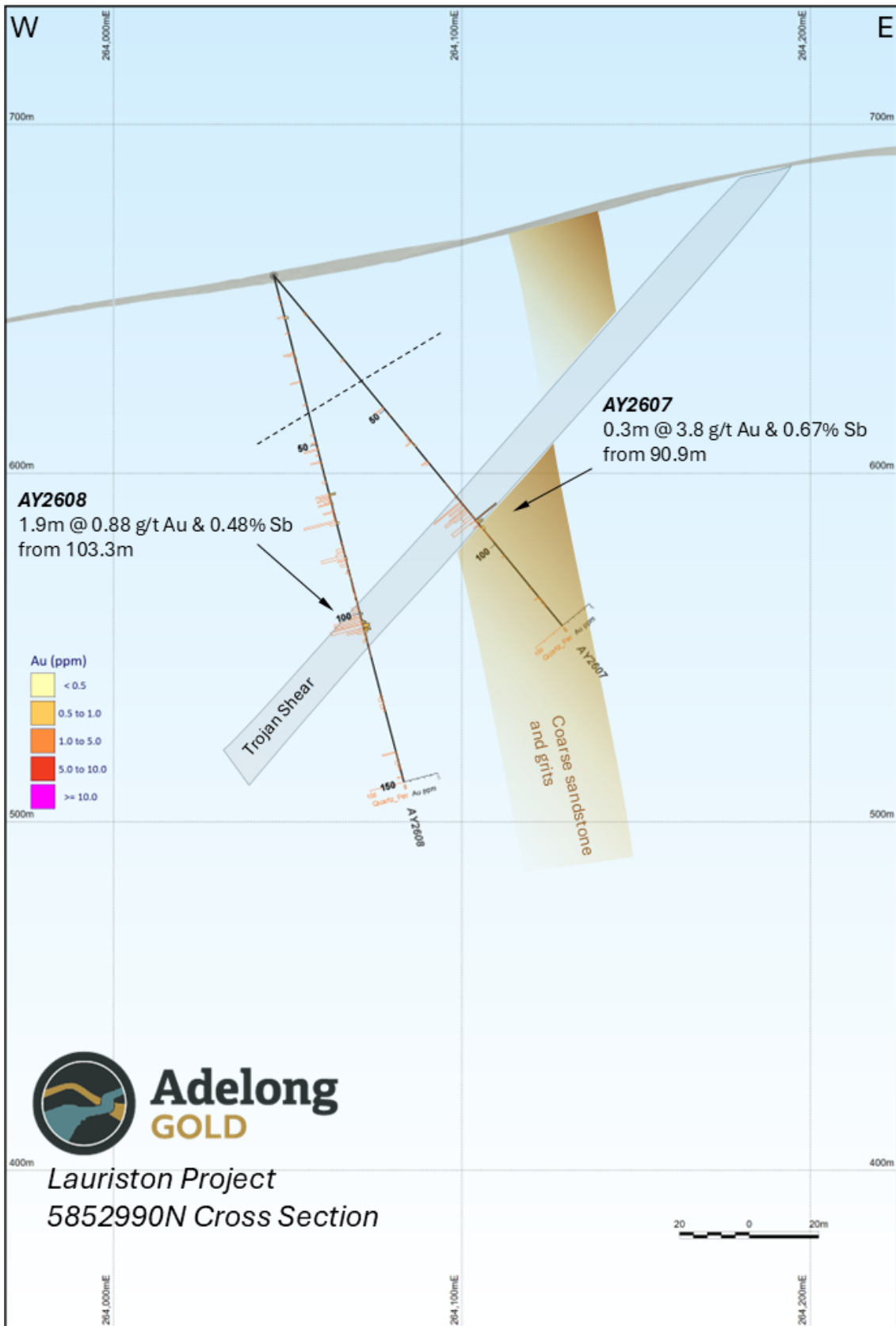


Figure 13: Adelong Gold, Lauriston Gold and Antimony Project – 5852990N Cross section



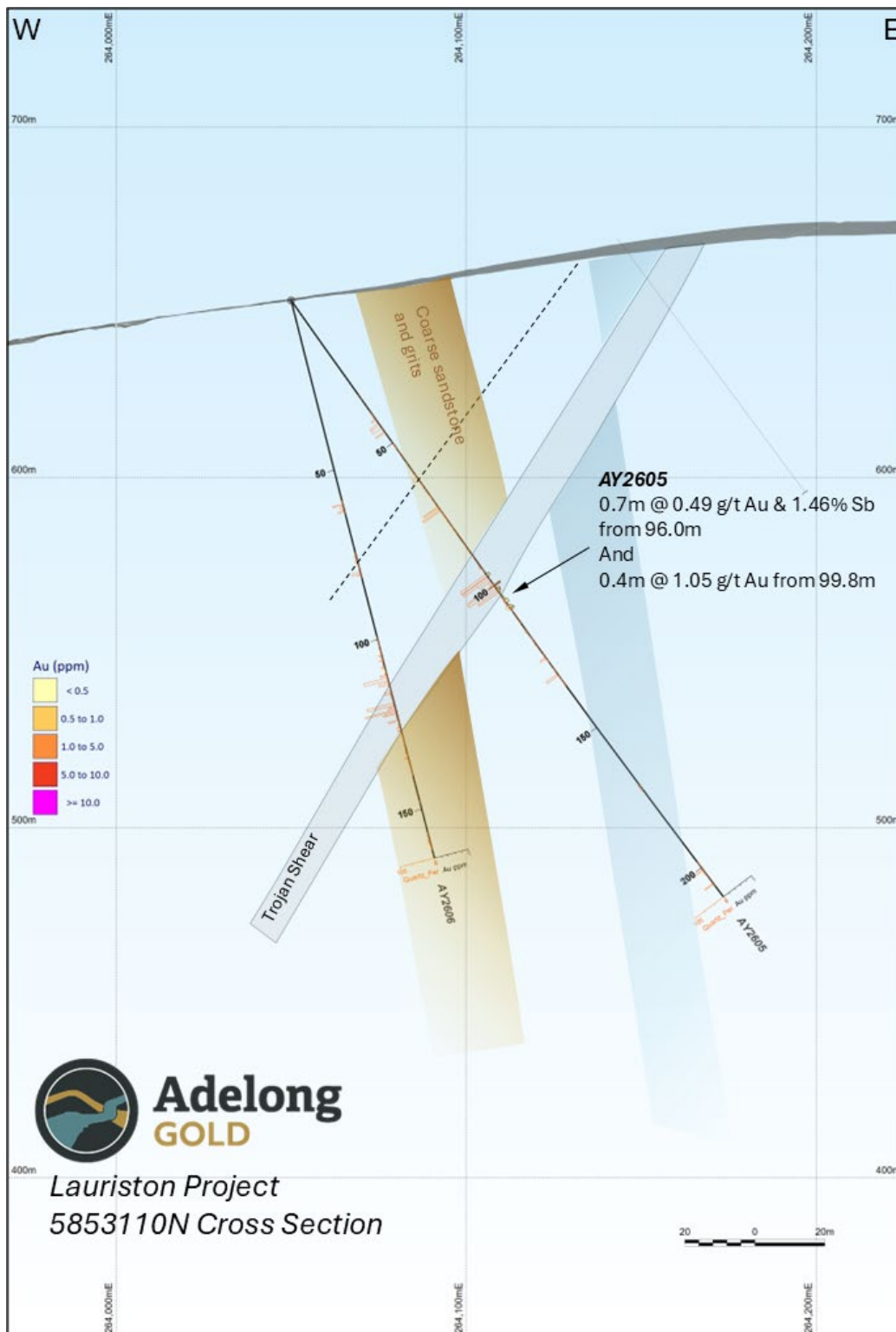


Figure 14: Adelong Gold, Lauriston Gold and Antimony Project – 5853110N Cross section

### Important note on analogies

References to Fosterville, Costerfield, and Sunday Creek are geological context only. Mineralisation at those projects does not guarantee similar results at Lauriston.



## Apollo Gold and Antimony Project, Victoria

During the quarter, the Company announced the completion of a broad-spaced auger soil sampling program at the Apollo Project and receipt of assay results. (Refer to [ASX Announcement 23 January 2026](#).) The program was designed to test extensions of surface geochemical anomalism associated with historical workings at Meade's and Woolfe's/Falk's. A total of 218 'B' horizon soil samples were collected along approximately 11km of strike of the Strathbogie Granite contact within EL006430. The results highlighted the continuity of gold-in-soil anomalism south of the historic workings, with anomalous zones extending approximately 200 metres beyond previously defined areas.

The soil geochemistry results are spatially coincident with areas of previously reported gold mineralisation at Apollo. Selected historical drill intercepts, including 10.9 metres at 3.26 g/t Au (including 6.0 metres at 5.36 g/t Au) and 27.0 metres at 1.69 g/t Au, provide context for the anomalous zones identified. These intercepts were previously reported in [October 2025](#) and demonstrate the presence of broad mineralised zones with higher-grade internal intervals within the Dig Fault system.

The program also identified a peak soil result of 259 ppb Au immediately south of the Woolfe's/Falk prospect, representing a priority target area for follow-up infill soil and rock chip sampling. The use of reconnaissance soil geochemistry is considered appropriate given the limited outcrop and extensive surface cover across the tenement.

These results build on the Company's earlier exploration work at Apollo, including the maiden diamond drilling program completed in 2025, with assay results reported in [October 2025](#) confirming significant gold mineralisation within the Dig Fault Zone beneath historical workings. That drilling validated the Company's geological and structural model and demonstrated continuity of mineralisation along strike and at depth. Geological interpretation has since refined the understanding of north-south trending structures associated with the Strathbogie Granite contact, with mineralisation interpreted to remain open to the south and at depth.

The soil sampling program forms part of a broader systematic exploration approach initiated during the December 2025 quarter, including regional soil sampling along the Strathbogie Granite contact and expansion of the project footprint through additional tenement applications. Together, these activities aim to define a pipeline of targets to support follow-up drilling and potential resource development.



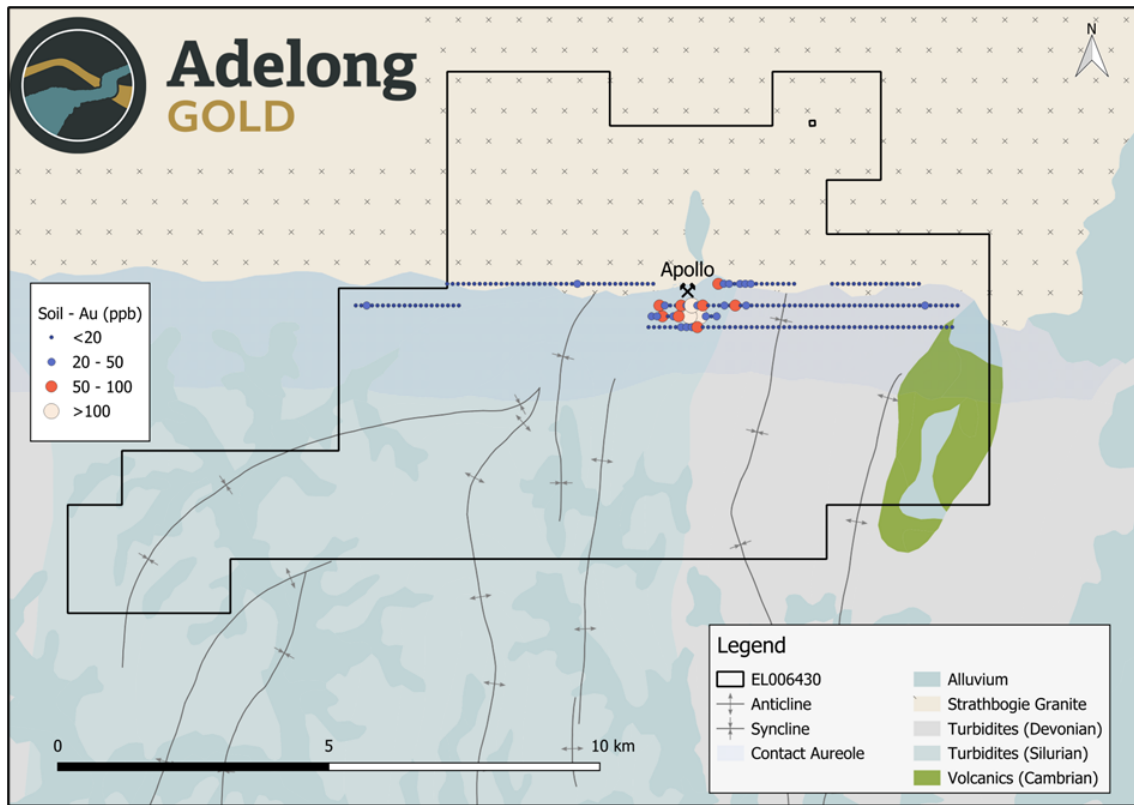


Figure 15 : Adelong Gold, Regional Soil Sampling – Au (ppb)

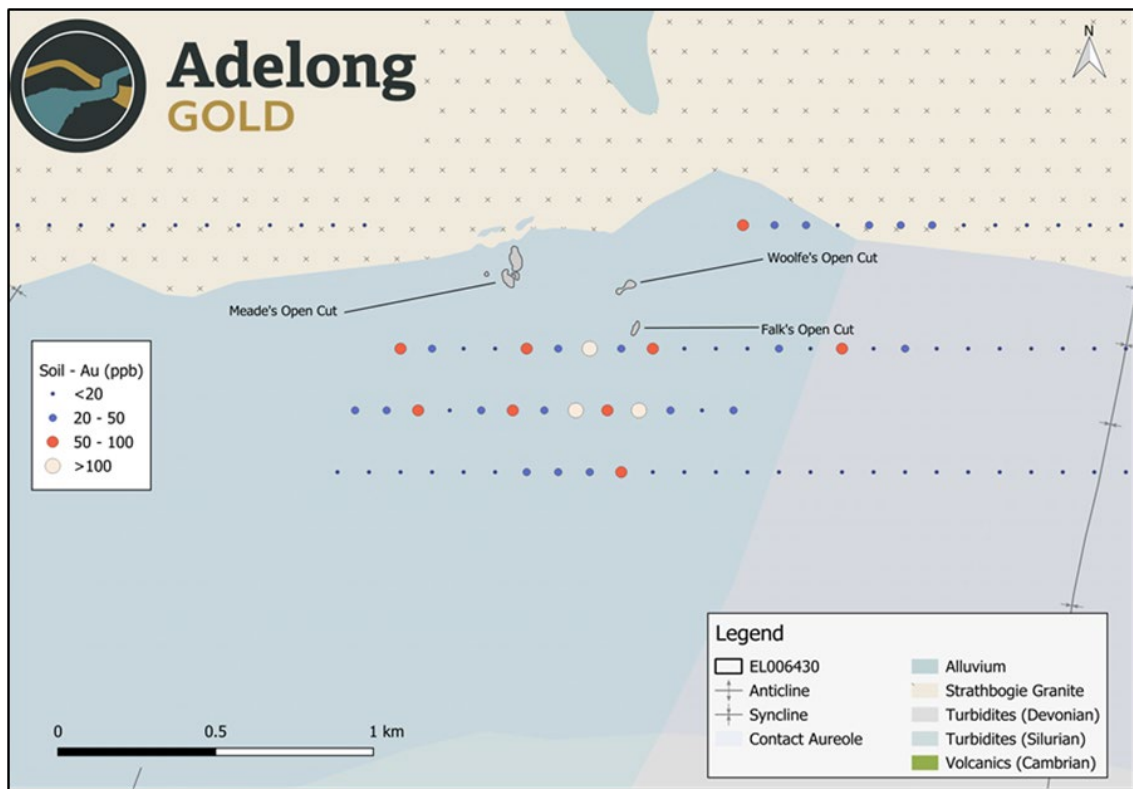


Figure 16: Adelong Gold, Apollo Area Soil Sampling – Au (ppb) (Revised)



## Adelong Goldfield, Southern NSW

In December, Adelong entered into binding transaction documents with Great Divide Mining Limited (ASX:GDM) for the sale of its 49 percent interest in Challenger Mines Pty Ltd, owner of the Challenger Gold Project in New South Wales. (Refer to [ASX Announcement 8 December 2025](#)). Completion was announced on [2 February 2026](#) following GDM shareholder approval and satisfaction of regulatory and third-party conditions.

Under the transaction, Adelong transferred its 10,000,000 CMPL shares to GDM and received 10,000,000 fully paid ordinary shares in GDM as consideration, subject to previously disclosed voluntary escrow arrangements. The associated Deed of Termination, Settlement and Release, together with the Royalty and Voluntary Escrow Deeds, were also completed, resulting in termination of the CMPL joint venture, subject to continuing tax indemnities and royalty arrangements. Adelong retains a 1% net smelter return royalty on future gold production from the Challenger Gold Project, capped at 125,000 ounces.

The transaction completed the Company's strategic exit from direct participation in the Challenger joint venture and further sharpened corporate focus on Lauriston and Apollo. It also provided Adelong with equity exposure to GDM through its 10,000,000 shareholding. On [2 February 2026](#), Adelong lodged a Form 603 disclosing that this holding represented 16.61% of Great Divide Mining's issued ordinary shares at that date.

Subsequent to completion, on [18 March 2026](#), the Company announced that it had received a demand from GDM for payment of approximately \$1.17 million under tax indemnity provisions contained in the Share Subscription Deed dated 11 March 2025 relating to Challenger Mines Pty Ltd. The announcement stated that the demand followed completion of an Australian Taxation Office review of CMPL's GST reporting for the period 1 July 2021 to 30 June 2025. Adelong stated that the claim relates to what it considers to be fraudulent activities by former accountants to the Company and CMPL, predating the current Board and management team, and that the Company intends to dispute the claim. The Company stated that it will update the market as and when material developments occur.

## CORPORATE

### Cash

As at 31 March 2026, the Company held cash of \$1.008 million. The Board has assessed the Company's funding position. Existing cash, the 10,000,000 share holding in Great Divide Mining Limited (ASX:GDM), and continued access to capital markets are considered sufficient to support current programs. The \$1.17 million tax indemnity claim received in March 2026 remains under dispute, as detailed earlier in this report.

### Listed investments

At quarter-end, the Company held 10,000,000 fully paid ordinary shares in Great Divide Mining Limited (ASX:GDM), received as consideration for the Challenger transaction. The holding is subject to voluntary escrow: 5,000,000 shares are released on 2 August 2026, and 5,000,000 on 2 February 2027. As at 29 April 2026, none are saleable. The market value of the holding at 29 April 2026 was \$4.05 million.



## Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, Adelong notes that the only payments to related parties of the Company, as advised in the Appendix 5B for the period ended 31 March 2026, pertain to payments of Directors' Fees and reimbursement of arm-length expenses totalling \$119K.

**-Ends-**

Released with the authority of the Board.

For further information on the Company and our projects, please visit:

[www.adelonggold.com](http://www.adelonggold.com)

## CONTACT

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## ABOUT ADELONG GOLD

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Adelong Gold Limited (ASX:ADG) is focused on advancing two high-grade gold–antimony projects in Victoria's most productive gold belts. The Lauriston Project, a 28,700-hectare landholding directly adjacent to the Fosterville Mine, hosts the high-grade Comet discovery, where drilling has returned standout intercepts such as 8.0m at 104 g/t gold and 5.9m at 15.3 g/t gold. With minimal Historical soil geochemistry drilling, a +4.5km mineralised corridor and a structural setting comparable to Fosterville's Swan Zone, Lauriston offers significant near-term discovery upside.

The Apollo Project, located in the Melbourne Zone, provides a second high-impact growth asset with bulk-tonnage gold potential. The project also hosts antimony-bearing stibnite, akin to the nearby Costerfield and Sunday Creek deposits. Recent drilling has validated mineralisation within the Dig Fault Zone, with strike and depth extensions still open.



## COMPETENT PERSONS STATEMENT

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Information in this “ASX Announcement” relating to Exploration Results, Mineral Resources and geological data has been compiled by Mr. Ian Holland. Mr Ian Holland is a Fellow (#210118) of the Australasian Institute of Mining and Metallurgy. He is the Managing Director of Adelong Gold Ltd. Ian Holland has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person (CP) as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (the JORC Code). This experience has included significant periods managing exploration programs and undertaking project evaluation activities in geological settings with the style of mineralisation relevant to these projects. Mr Ian Holland consents to the inclusion of the Exploration Results and Mineral Resources in the form and context it is presented in this market announcement under Listing Rule 5.22.

## FORWARD LOOKING STATEMENTS

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This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like “anticipate”, “believe”, “intend”, “estimate”, “expect”, “may”, “plan”, “project”, “will”, “should”, “seek” and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Lauriston Gold Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this announcement to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based



**Table 1: Tenement Schedule at 31 March 2026**

## AUSTRALIAN TENEMENT SCHEDULE AT 31 MARCH 2026

In accordance with ASX Listing Rule 5.3.3, Adelong Gold Limited provides its list of exploration licences with its March 2026 quarterly activities report.

Project and Location	Tenements Held at Commencement of Quarter	Tenements Acquired or Disposed of During Quarter	Beneficial Interest at End of Quarter	Areas Ha	Notes
Apollo Gold and Antimony Project, Melbourne Zone, Victoria	EL006430	No change	100%	10,200 Ha	Executed a binding purchase agreement with Currawong Resources Pty Ltd, a wholly owned subsidiary of Great Pacific Gold Corporation (TSXV:GPAC), to acquire a 100% interest in Exploration Licence 006430 (EL006430)
	EL008789	No change	100%	11,800 Ha	Lodged a new Exploration Licence application (EL008789)
Lauriston Gold Project, Bendigo Zone, Victoria	EL5479, EL6656, EL7044, EL7045, EL7048 and EL8054	No change	100%	28,700 Ha	Executed a binding sale agreement to acquire a 100% interest in the Lauriston Gold Project from Great Pacific Gold Corp. (TSXV:GPAC).



## BRAZILIAN TENEMENT SCHEDULE AT 31 MARCH 2026

Project and Location	Tenements Held at Commencement of Quarter	Tenements Acquired or Disposed of During Quarter	Beneficial Interest at End of Quarter	Areas (km <sup>2</sup> )	Notes
Santa Rita do Araçuaí Lithium Project, Minas Gerais, Brazil	832.014	No Change	100%	19.30	ADG's wholly owned subsidiary, Adelong Gold Brasil Ltda. hold the granting of the licenses by the Brazilian National Mining Agency.
	832.015	No Change	100%	19.31	
	832.016	No Change	100%	13.69	
Paraíba Province, Northeastern Brazil	846361/2023	No Change	100%	5.60	ADG's wholly owned subsidiary Adelong Gold Brasil Ltda. will hold the granting of the licenses by the Brazilian National Mining Agency.
	846362/2023	No Change	100%	5.71	
	846363/2023	No Change	100%	19.80	
	846364/2023	No Change	100%	19.87	
	846365/2023	No Change	100%	17.19	
	846366/2023	No Change	100%	16.17	
	846367/2023	No Change	100%	19.80	
	846368/2023	No Change	100%	19.87	
	846369/2023	No Change	100%	19.74	
846370/2023	No Change	100%	19.04		



## Appendix 5B

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

Name of entity

ADELONG GOLD LIMITED

ABN

15 120 973 775

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	-	(23)
(b) development	-	-
(c) production	-	-
(d) staff costs	(62)	(152)
(e) administration and corporate costs	(185)	(936)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	14
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(27)	(27)
1.7 Government grants and tax incentives	-	-
1.8 Other – GST credits from prior periods	123	123
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(149)</b>	<b>(1,001)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(1,000)	(1,000)
(c) property, plant and equipment	(2)	(2)
(d) exploration & evaluation	(704)	(1,872)
(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	-	750
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	(100)
2.4	Dividends received (see note 3)	-	-
2.5	Other – deconsolidation of former subsidiary	-	(29)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,706)</b>	<b>(2,253)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,250
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	-	(77)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>1,173</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	2,863	3,091
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(149)	(1,001)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,706)	(2,253)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,173

## 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>1,008</b>	<b>1,008</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	1,008	2,863
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>1,008</b>	<b>2,863</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	69
6.2	Aggregate amount of payments to related parties and their associates included in item 2	50

*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.*

There were director fees and consulting services during the quarter.

<b>7.</b>	<b>Financing facilities</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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>-</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.

N/A

<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)	(149)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(704)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(853)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,008
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,008
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.18
<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: Yes	
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: Given the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required. The Company holds 10,000,000 (ASX:GDM) shares issued on 2 February 2026. 5,000,000 shares are available to be sold if required after 6 months from the date of issue. 5,000,000 shares are available to be sold if required after 12 months from the date of issue.	
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: In light of the above factors, the Company believes that it will have sufficient cash to fund its existing activities. The Company's Board and Management is focused on meeting its current objectives and confirm that it is in compliance with ASX Listing Rules, in particular, Listing Rule 3.1.	
<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: Board of Directors  
(Name of body or officer authorising release – see note 4)

**Notes**

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