

March 2026 Quarterly Activities Report

Dalaroo Metals Ltd (ASX: DAL; OTCQB: DALMF) (“Dalaroo” or “the Company”) is pleased to present its Quarterly Activities Report for the period ended 31 March 2026. During the quarter, the Company made significant progress advancing its portfolio of gold and critical minerals projects across Greenland, Côte d’Ivoire and Western Australia, while continuing to execute its strategy of building a diversified, high-quality exploration portfolio in globally prospective jurisdictions.

March 2026 Quarter Highlights:

- **100% acquisition of the Blue Lagoon Project completed**, securing full ownership and operational control
- **District-scale critical minerals system confirmed over ~2.7 km strike**, with peak results up to **4.42% ZrO₂** and **~0.81% TREO**
- **Zr–Hf correlation confirms zircon-rich heavy mineral system**, supporting a heavy mineral sands-style model with beneficiation potential
- **Bondoukou acquisition secured (80%)**, establishing a flagship gold position within a highly prospective Birimian belt
- **High-grade gold results up to 17.95 g/t Au**, validating strong near-surface mineralisation and defining a **2.5 km drill-ready target**
- **OTCQB listing completed (DALMF)**, expanding access to North American investors and enhancing global visibility
- **Capability strengthened with key appointments**, including Mohammed Niaré (Côte d’Ivoire) and Greg Barnes (Greenland)

CEO Comment – John Morgan

“The March quarter was a transformational period for Dalaroo, highlighted by the acquisition of the Blue Lagoon Project and strong exploration progress across our portfolio.

At Blue Lagoon, results continue to confirm a district-scale critical minerals system, while in Côte d’Ivoire, the acquisition of Bondoukou and subsequent high-grade results demonstrate the potential for a significant gold discovery. With key appointments strengthening our capability and our OTCQB listing expanding investor reach, we are well positioned to advance our projects through the next phase of exploration and deliver strong exploration momentum in the coming quarters.”

For more information about Dalaroo, please follow the link: [Click here](#)

Blue Lagoon – Greenland

Project Overview

The Blue Lagoon Project (Licence MEL 2022-07) is a 100%-owned critical minerals exploration asset located in south-west Greenland within the Gardar Alkaline Province. The province is globally recognised for hosting alkaline intrusive systems prospective for rare earth elements (REE), niobium (Nb) and zirconium (Zr), providing a robust geological framework for the discovery of critical mineral deposits.

The Project comprises a coastal lagoon and nearshore sedimentary system interpreted to be derived from the erosion of surrounding alkaline granites within the broader Nunarsuit geological complex.

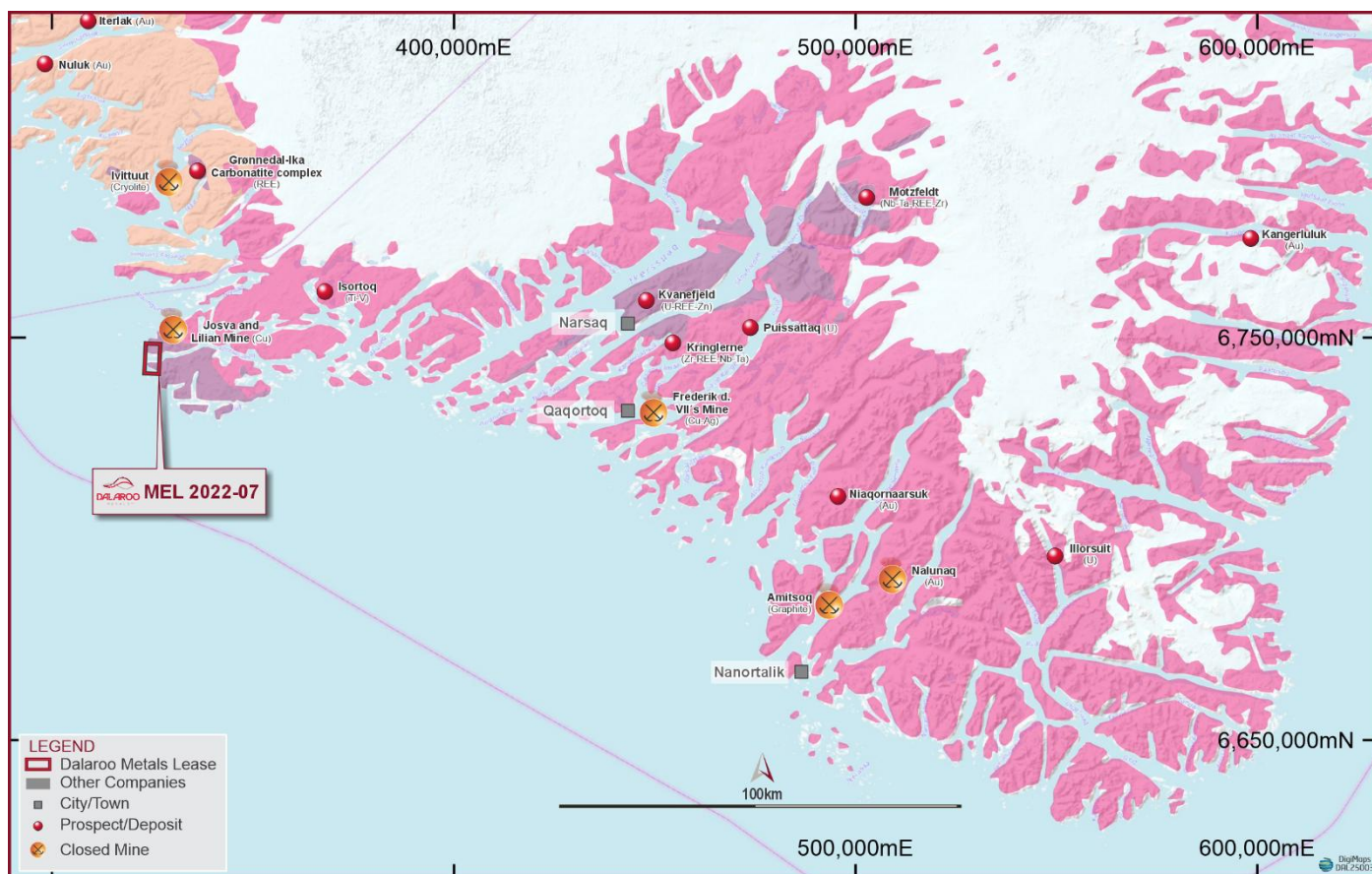


Figure 1. Location map of Blue Lagoon project in Southern Greenland.

Activities During the Quarter

During the March 2026 quarter, Dalaroo achieved a major milestone with the successful completion of the acquisition of the Blue Lagoon Project, securing full ownership and operational control of the licence¹. This provides the Company with flexibility to systematically advance exploration programs and refine geological models in line with its broader critical minerals' strategy.

The Company advanced its technical understanding of the Project through detailed evaluation of results from the 2025 maiden exploration program, representing the first modern systematic exploration undertaken across the Project area since 1979. As announced on 16 January 2026, the program confirmed a coherent, district-scale critical minerals system extending over approximately 2.7 km of strike, with all 113 samples returning anomalous values². Peak results included zirconium oxide (ZrO₂) values of up to 4.42% and total

rare earth oxide (TREO) values of up to ~0.81%, with strong enrichment observed in both light and heavy rare earth elements, including HREO values exceeding 600 ppm².

Hafnium oxide (HfO₂) results further support the interpretation of a zircon-rich heavy mineral system, with a strong positive correlation between zirconium and hafnium confirming their co-occurrence within zircon³. Mineralisation shows consistent enrichment in finer grain-size fractions, indicating natural upgrading processes within lagoonal sediments and supporting the potential for simple physical beneficiation.

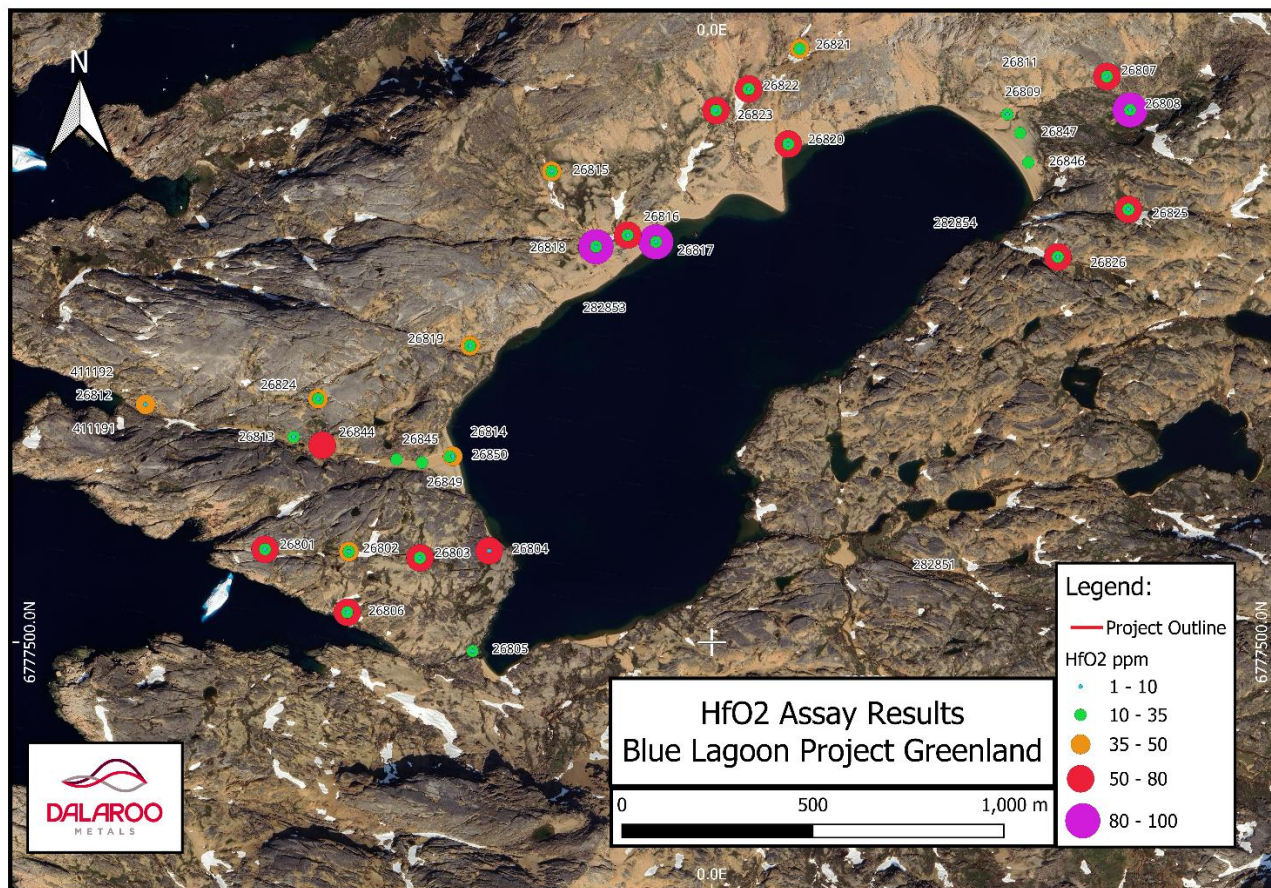


Figure 2. HfO₂ Results reported during the quarter.

Subsequent analysis, as announced on 2 February 2026, reinforced this interpretation, confirming a zircon-dominated system formed through sedimentary and hydraulic concentration processes in lagoonal and nearshore environments³. This provides a strong foundation for a heavy mineral sand-style mineralisation model with potential for gravity separation processing.

During the quarter, the Company also progressed planning for an accelerated 2026 exploration program, as announced on 23 January 2026, focused on defining the scale and continuity of mineralisation and generating drill-ready targets⁴. In addition, the appointment of Greg Barnes as Special Advisor – Greenland has strengthened the Company's technical and strategic capability as it advances the Blue Lagoon Project⁵.

Geological Interpretation

Results to date support a geological model whereby critical mineralisation is derived from alkaline intrusive source rocks and subsequently concentrated within surficial and lagoon-hosted sediments through weathering, erosion and hydraulic sorting processes.

The strong spatial continuity of anomalism across multiple sample types and grain-size fractions indicates a laterally extensive and coherent mineralised system rather than isolated occurrences.

The confirmed zirconium–hafnium relationship further supports the presence of zircon-rich heavy mineral assemblages and validates the interpretation of a sedimentary concentration system with characteristics analogous to heavy mineral sand deposits.

The combination of elevated REE, Nb, Zr and Hf, together with low uranium and thorium levels, highlights the Project as a potentially significant critical minerals system within a favourable jurisdiction.

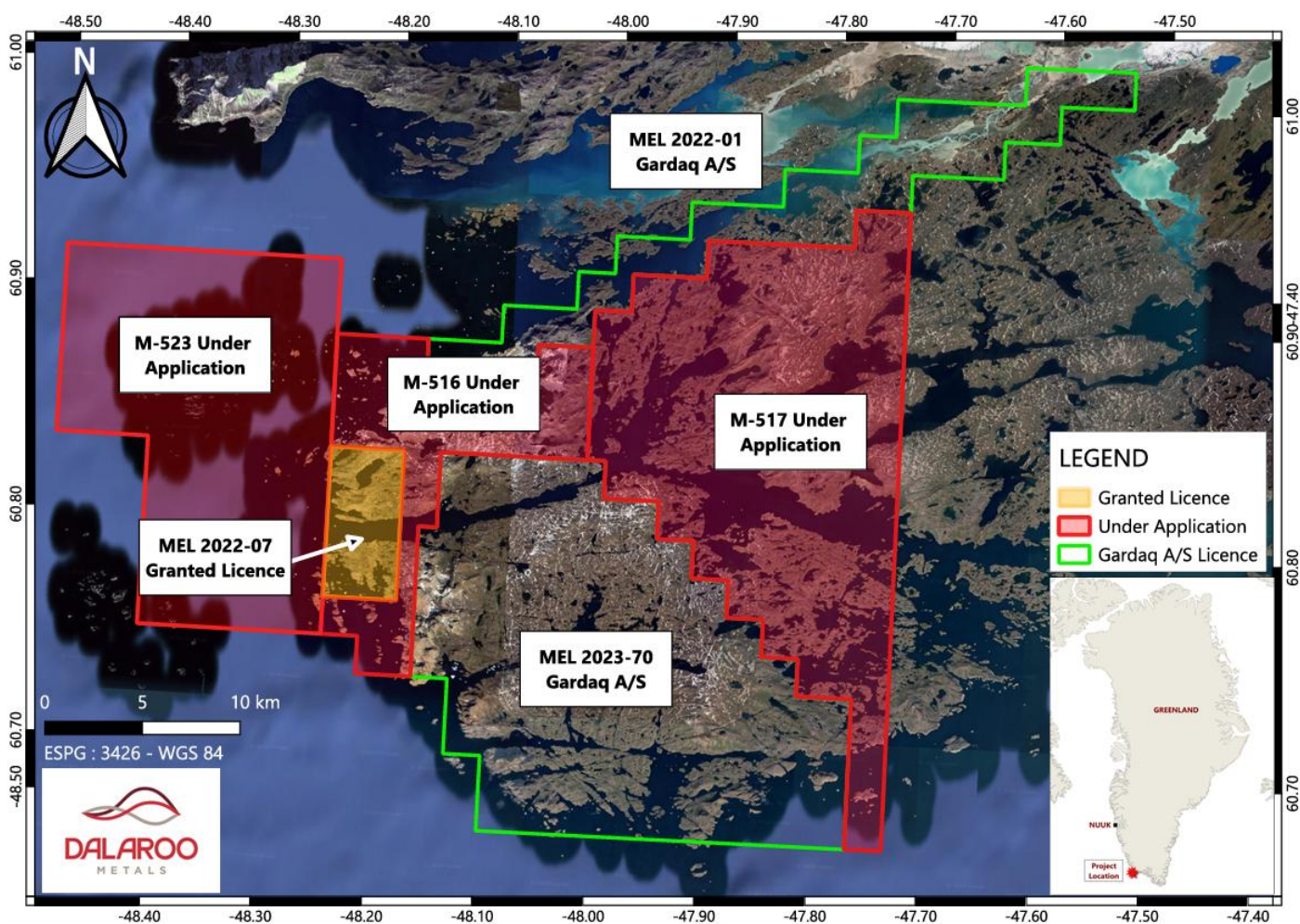


Figure 3. Blue Lagoon Geology Map.

Planned Activities

Building on the outcomes of the technical review, the Company has advanced planning for the next phase of exploration at Blue Lagoon. Proposed activities include:

- Ground geophysical surveys, including Ground Penetrating Radar (GPR), to define sediment thickness, internal stratigraphy and bedrock geometry
- Expanded auger drilling and/or shallow drilling programs to test vertical continuity of mineralisation
- Additional geochemical sampling across priority target areas to refine anomaly definition
- Lagoon and nearshore bathymetric and sediment surveys to identify depositional traps and potential areas of mineral concentration
- Preliminary metallurgical testwork to determine mineralogical characteristics, grain size distribution and potential processing pathways

These programs are designed to systematically advance the Project toward delineating mineralised zones and assessing its broader economic potential.

Tenure and Compliance

The Blue Lagoon Project is held under exploration licence MEL 2022-07. During the quarter, Dalaroo progressed regulatory engagement with Greenland authorities to support ongoing exploration activities and future program approvals.

The Company continues to maintain compliance with all applicable regulatory requirements in Greenland.

Licence	Project	Status	Interest
MEL 2022-07	Blue Lagoon	Transferring	100%
M-516	Blue Lagoon	Application	100%
M-517	Blue Lagoon	Application	100%

Côte d'Ivoire

Project Overview

Dalaroo holds a growing portfolio of gold exploration assets in Côte d'Ivoire, located within the highly prospective Birimian greenstone belts of West Africa. The Company's strategy is focused on building a district-scale position through a combination of project acquisition and systematic exploration.

During the quarter, the Company advanced its flagship Bondoukou Gold Project, progressed the Bongouanou Project toward drill readiness, and continued due diligence on a significant portfolio of exploration permits held by Red Rock Resources.

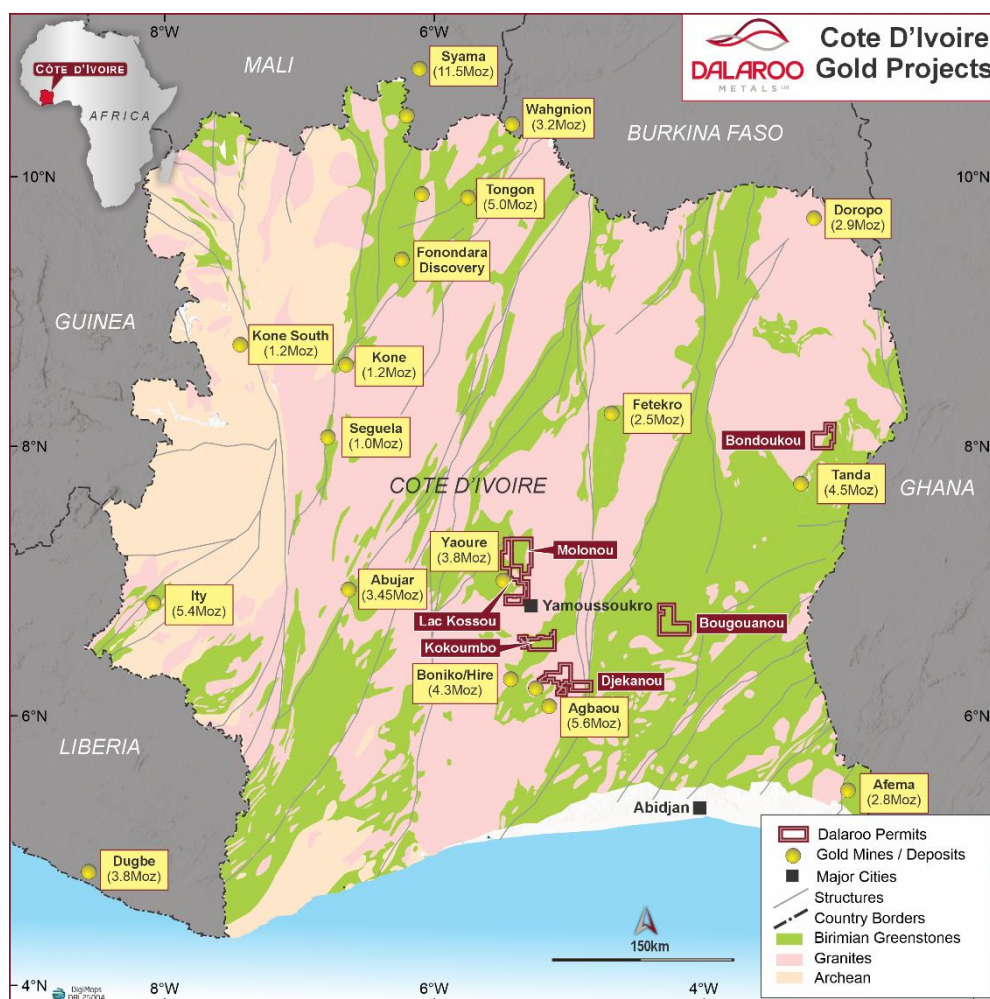


Figure 4. Map of Côte d'Ivoire showing project locations.

Bondoukou Gold Project

Activities During the Quarter

In the March quarter, Dalaroo secured a binding agreement to acquire an 80% interest in the Bondoukou Gold Project, providing exposure to a highly prospective gold asset within the Birimian greenstone belt of Côte d'Ivoire⁶. The Project is characterised by extensive artisanal workings over approximately 9 km of strike and favourable structural architecture for orogenic gold mineralisation⁶.

Following acquisition, the Company rapidly advanced exploration programs, including geological mapping, structural interpretation and reconnaissance sampling. Due diligence rock-chip sampling confirmed high-grade gold mineralisation, returning assays of up to 17.95 g/t Au from quartz reef material within artisanal workings⁷.

Subsequent integrated geological, geochemical and structural interpretation defined a significant gold corridor at the Goldridge Prospect. This target extends approximately 2.5 km in strike length and up to 400m in width, forming part of a broader ~9.5 km anomalous system and representing a high-priority drill target⁸.

A total of 56 rock and saprolite samples were collected during the quarter, with multiple anomalous results supporting the continuity of mineralisation along a well-defined structural trend⁸.



Figure 5. Company CEO meeting with local village Dingbi elders during site visits.

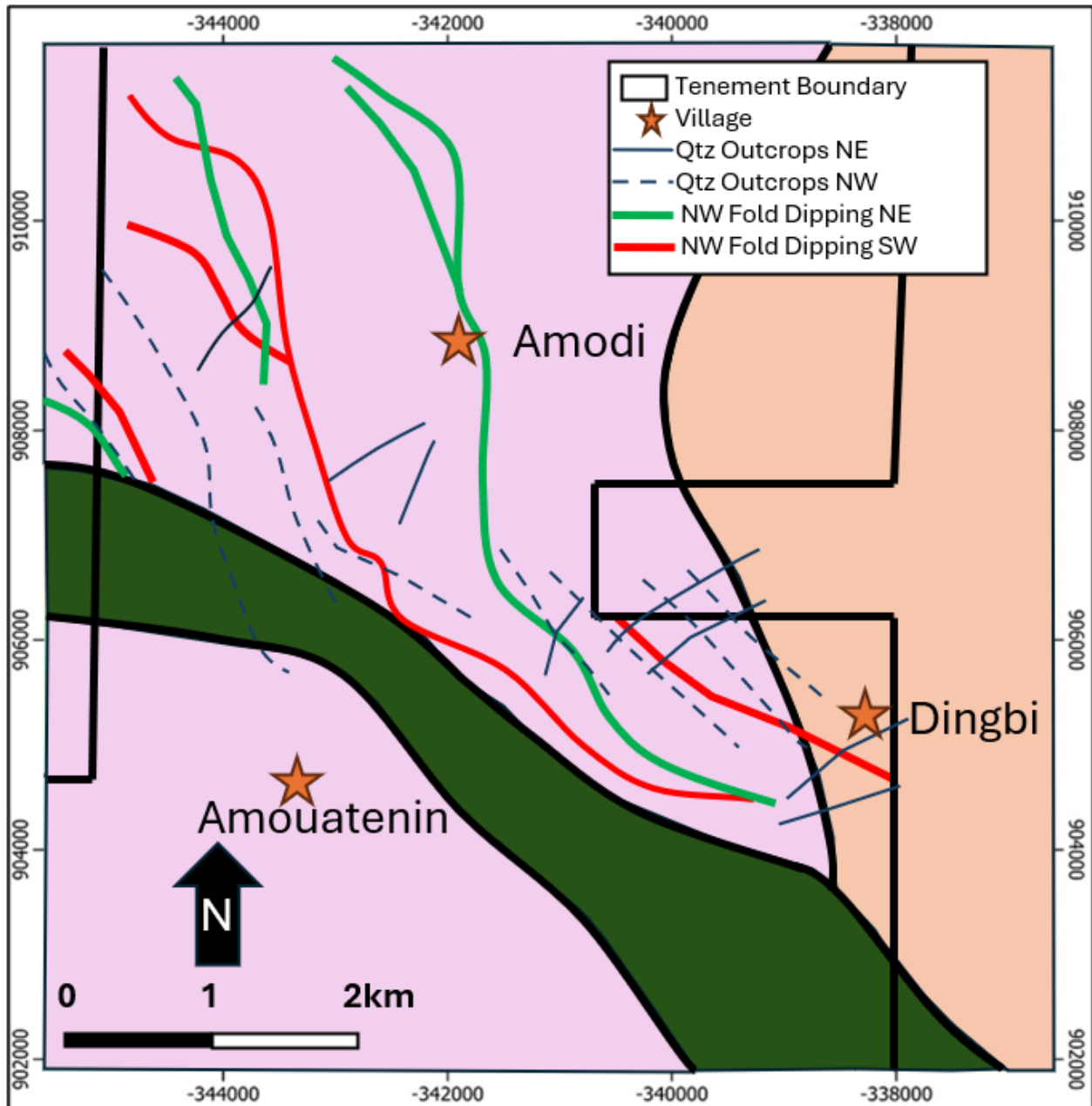


Figure 6. Geological map of Bondoukou with mapped geological structure.

Bongouanou Project

Activities During the Quarter

At the Bongouanou Project, the Company advanced exploration toward drill-ready status through systematic field programs and technical evaluation.

In-country geological teams commenced detailed field mapping and structural interpretation across priority shear corridors, supported by stakeholder engagement and compilation of historical exploration data⁹. These activities are aimed at refining the geological model, validating historical datasets and progressing high-confidence drill targets ahead of planned drilling programs.

Historical exploration results at Bongouanou include both broad mineralised zones and discrete high-grade intercepts associated with structurally controlled gold mineralisation, supporting the potential for a significant orogenic gold system⁹.



Figure 7. Artisanal workings at the Bongouanou Project.

Red Rock Resources Transaction (Côte d'Ivoire Portfolio)

Overview

During the quarter, Dalaroo continued to advance due diligence on the proposed acquisition of a portfolio of exploration permits from Red Rock Resources PLC¹⁰.

The proposed transaction comprises four permits—Djekanou and Yamoussoukro (granted), and Kokoumbo and Molonou (applications)—covering a combined area of approximately 1,368 km² in central Côte d'Ivoire¹⁰. The permits are located within the Birimian Greenstone Belt, in proximity to major gold deposits including Yaouré and Bonikro, and benefit from favourable regional access and infrastructure¹⁰.

Technical due diligence and preliminary exploration planning progressed during the quarter, with the Company's in-country geological team actively reviewing datasets and developing initial exploration programs¹⁰.

The parties agreed to extend the settlement timeline to allow completion of due diligence, execution of definitive agreements and satisfaction of regulatory and corporate approvals. There is no certainty that the proposed transaction will be completed.

The transaction is consistent with the Company's strategy of building a district-scale footprint in Côte d'Ivoire.

Planned Activities in Côte d'Ivoire

Planned activities across the Côte d'Ivoire portfolio include:

- Completion and interpretation of ongoing soil geochemistry programs at Bondoukou
- Drill planning and execution of a maiden drilling program targeting the 2.5 km Goldridge corridor
- Continued geological mapping, trenching and auger drilling to refine targets
- Advancement of Bongouanou toward drilling, including completion of mapping and target generation
- Progression of Red Rock acquisition due diligence and preparation for initial field programs post-completion
- Ongoing stakeholder engagement and regulatory processes

Tenure and Compliance

Project	Tenement	Status	Interest
Bongouanou	PR 816	Application	Up to 80%
Bondoukou	PR 825	Granted	Up to 80%
Djekanou	PR 920	Granted	100%
Yamoussoukro	PR 921	Granted	100%
Molonou	PR 922	Application	100%
Kokoumbo	PR 923	Application	100%

Western Australia

Activities During the Quarter

Over the period, the Company undertook an extensive technical review of its Western Australian project portfolio, comprising the Namban Project and the Gascoyne Junction group of projects. This work represents a systematic reassessment of the portfolio aimed at ensuring a consistent and robust technical framework across all assets.

The review included a detailed evaluation of historical exploration data, incorporating validation and verification of the geological database, review of previous drilling results, and reassessment of existing geological and structural interpretations. Particular focus was placed on data quality, spatial accuracy, and consistency of historical sampling and analytical methods, as well as the integration of geological, geochemical and geophysical datasets where available.

In addition, the Company reviewed previous targeting methodologies and exploration strategies to identify opportunities to apply modern exploration techniques and improve targeting efficiency. This included reassessment of mineralisation controls, structural architecture and lithological associations, with the aim of refining exploration models across both project areas.

The outcome of the review has significantly improved confidence in the underlying datasets and provided an updated geological framework for both Namban and the Gascoyne Junction projects. This work has identified a number of priority areas for follow-up exploration and established a clear pathway for the next phase of exploration, including field validation programs and targeted exploration activities.

This work represents the first systematic technical reassessment of the portfolio following recent corporate changes.

Planned Activities in Western Australia

During the upcoming quarter, the Company will advance the next phase of technical evaluation and initiate on-ground activities across the Namban and Gascoyne Junction project areas, building on the outcomes of the recent portfolio review.

Planned work will include a detailed reassessment of historical diamond drilling datasets, with a focus on refining geological interpretations, improving understanding of mineralisation controls, and identifying opportunities for reinterpretation using modern geological models. This work will incorporate integration of geological logging, assay data and structural information to support more targeted exploration planning.

The Company will also undertake site visits to both project areas to validate historical datasets and confirm key geological features identified during the desktop review. Initial field programs are expected to comprise of geological mapping, outcrop sampling and verification of historical drill collar locations and surface expressions of mineralisation.

In parallel, the Company will progress planning for follow-up exploration programs, including the design of geophysical surveys, soil sampling, potential trenching and drilling campaigns, subject to the outcomes of field validation work. These programs will be aimed at testing priority target areas identified through the integrated review process.

The integration of validated field data with historical datasets will support the development of refined exploration models and prioritisation of targets for subsequent exploration phases. This work is expected to position the Western Australian projects for targeted and cost-effective exploration programs in future quarters.

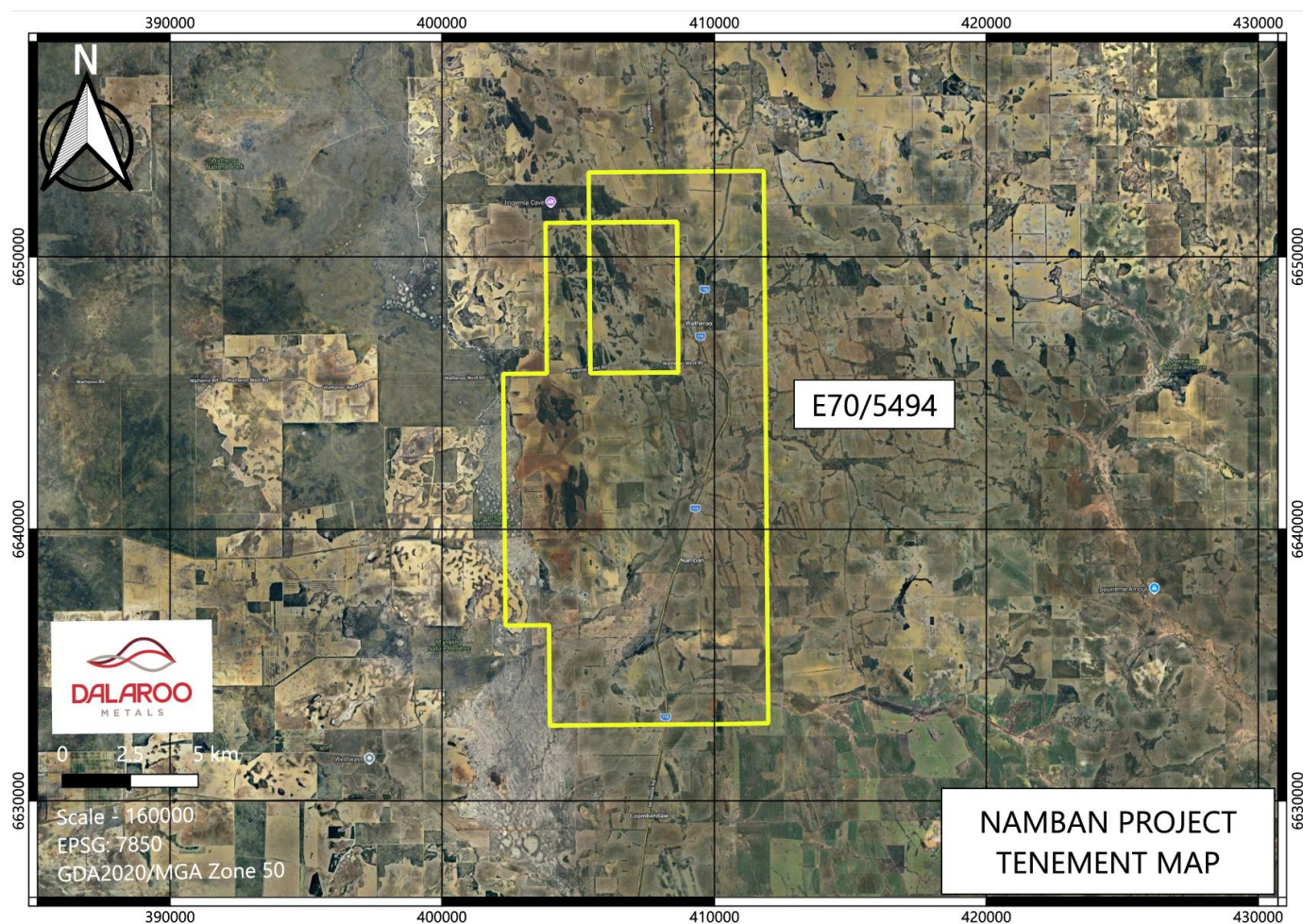


Figure 8: Namban project tenement map.

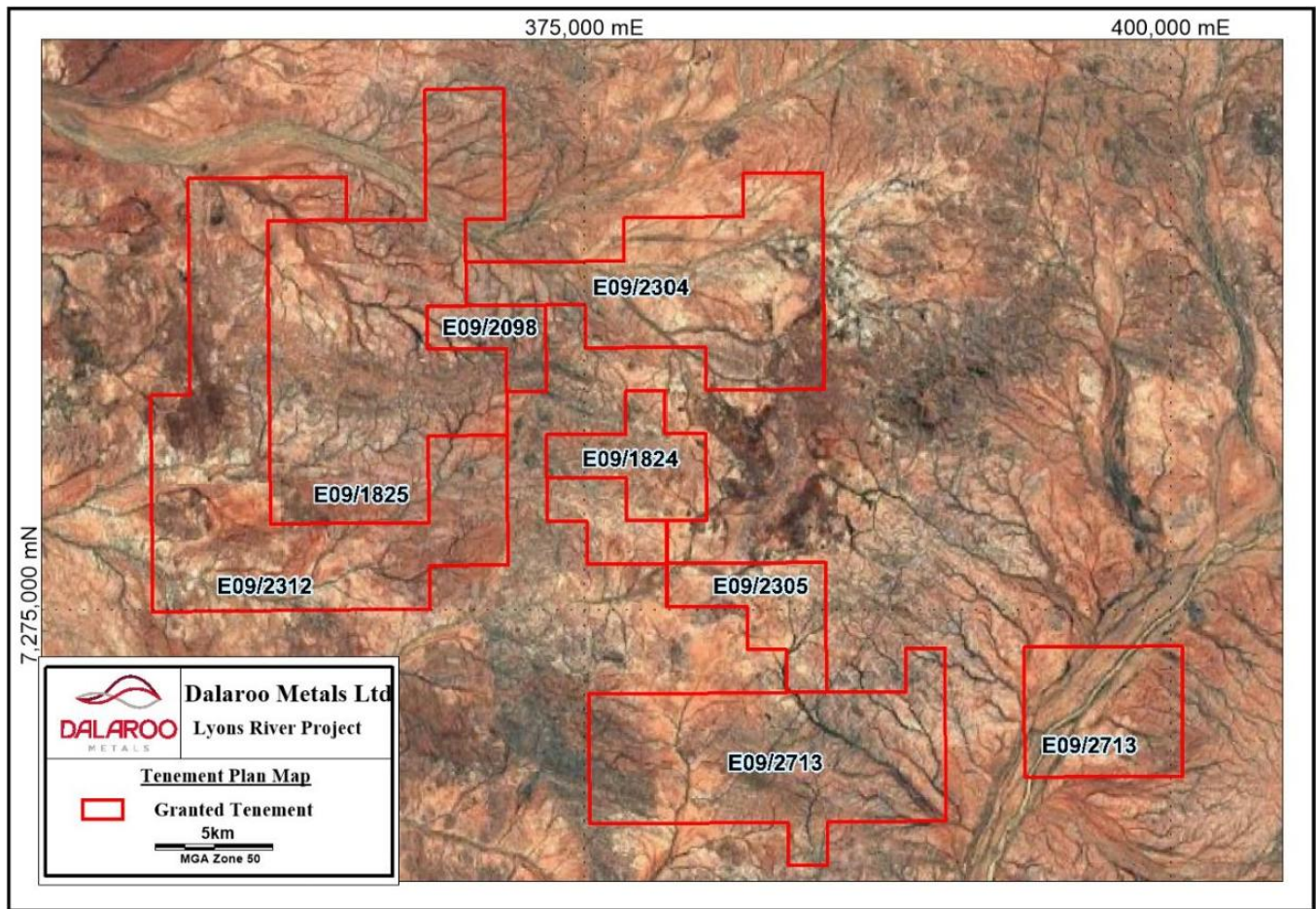


Figure 9: Lyons River tenement map.

Tenure and Compliance

Western Australia

Project	Tenement	Status	Interest
Lyons River	E09/1824	Granted	100%
Lyons River	E09/1825	Granted	100%
Lyons River	E09/2098	Granted	100%
Lyons River	E09/2304	Granted	100%
Lyons River	E09/2305	Granted	100%
Lyons River	E09/2312	Granted	100%
Lyons River	E09/2713	Granted	100%
Namban	E70/5494	Granted	100%

Corporate

Corporate Activities

During the March 2026 quarter, Dalaroo Metals Ltd continued to advance its corporate strategy alongside strong operational progress across its project portfolio.

A key milestone during the quarter was the successful completion of the Company's secondary listing on the OTCQB Market in the United States under the ticker symbol DALMF, enhancing Dalaroo's visibility and accessibility to North American investors and broadening its global shareholder base¹¹. This listing represents an important step in expanding the Company's international investor reach and supporting future growth initiatives.

The Company also strengthened its investor engagement capability through its partnership with InvestorHub, providing shareholders with improved access to Company updates, technical information and direct engagement with management¹². This initiative supports Dalaroo's commitment to transparent and consistent communication with its growing shareholder base.

In addition, Dalaroo continued to build its in-country capability and technical expertise across its key operating regions. The appointment of Mohammed Niaré as President of Business Development in Côte d'Ivoire strengthens the Company's presence in West Africa and enhances its ability to advance exploration activities and identify new opportunities¹³. The appointment of globally recognised rare earths specialist Greg Barnes as Special Advisor – Greenland further strengthens the Company's technical and strategic capability as it advances the Blue Lagoon Project and broader critical minerals strategy¹⁴.

The Company's cash position is set out in the accompanying Appendix 5B.

Business Development and Strategic Engagement

During the quarter, Dalaroo's Chief Executive Officer, John Morgan, undertook a series of international engagements to support the Company's growth strategy, strengthen stakeholder relationships and advance project development initiatives.

Mr Morgan attended the Mining Indaba Conference in Cape Town, where he met with Côte d'Ivoire-based suppliers, service providers and a range of institutional and private investors, strengthening relationships to support ongoing exploration activities in West Africa.

He subsequently attended the Prospectors & Developers Association of Canada (PDAC) Mining and Exploration Conference in Toronto, engaging with international investors, industry participants and government representatives. These engagements enhanced the Company's global profile and supported the identification of potential strategic opportunities.

Following PDAC, Mr Morgan travelled to Nuuk, Greenland, where he conducted meetings with local government authorities and key suppliers. These discussions focused on advancing permitting pathways, strengthening in-country relationships and supporting planning for upcoming exploration programs at the Blue Lagoon Project.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the Quarter was \$313,000. Full details of exploration activity during the Quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter was \$20,000. The Company advises that this relates to non-executive directors' fees and executive directors' salaries only.

References:

1. Dalaroo Metals Ltd, ASX Announcement, *Dalaroo completes Blue Lagoon Acquisition*, 07 January 2026
2. Dalaroo Metals Ltd, ASX Announcement, *Sampling Reveals District Scale Critical Minerals – Greenland*, 16 January 2026
3. Dalaroo Metals Ltd, ASX Announcement, *Zirconium–Hafnium Relationship Confirms Heavy Mineral System*, 2 February 2026
4. Dalaroo Metals Ltd, ASX Announcement, *Blue Lagoon Exploration Strategy Update*, 23 January 2026
5. Dalaroo Metals Ltd, ASX Announcement, *Appointment of Greg Barnes as Special Advisor – Greenland*, 11 February 2026
6. Dalaroo Metals Ltd, ASX Announcement, *Dalaroo Secures Highly Prospective Bondoukou Gold Project, Côte d'Ivoire*, 25 February 2026
7. Dalaroo Metals Ltd, ASX Announcement, *High-Grade Gold up to 17.95 g/t Confirmed at Bondoukou Gold Project*, 9 March 2026
8. Dalaroo Metals Ltd, ASX Announcement, *Major 2.5 km Gold Drill Target Defined at Goldridge Prospect*, 19 March 2026
9. Dalaroo Metals Ltd, ASX Announcement, *Dalaroo to acquire advanced gold project in Côte d'Ivoire, West Africa*, 10 June 2025
10. Dalaroo Metals Ltd, ASX Announcement, *Côte d'Ivoire Acquisition Due Diligence Progress Report (Red Rock Resources Transaction)*, 22 December 2025
11. Dalaroo Metals Ltd, ASX Announcement, *Dalaroo Commences Trading on US-Based OTCQB Market*, 13 March 2026
12. Dalaroo Metals Ltd, ASX Announcement, *Dalaroo Metals Partners with InvestorHub to Strengthen Investor Engagement*, 6 February 2026
13. Dalaroo Metals Ltd, ASX Announcement, *Appointment of Mohammed Niaré as President of Business Development Côte d'Ivoire*, 16 March 2026
14. Dalaroo Metals Ltd, ASX Announcement, *Dalaroo Appoints Greg Barnes as Special Advisor – Greenland*, 11 February 2026

This announcement has been authorised for release to the ASX by the Company's Board of Directors.

ENDS

For more Information:

Please visit our website for more information: [Dalaroo Metals Website](#)

John Morgan

Chief Executive Officer

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ABOUT DALAROO METALS

Dalaroo Metals Limited is an ASX-listed exploration company focused on the discovery and development of high-quality gold and critical minerals projects across Australia and international jurisdictions.

The Company's portfolio includes the **Blue Lagoon Project** in southern **Greenland**, prospective for rare earth elements (REE), zirconium and niobium, a growing suite of gold exploration assets in **Côte d'Ivoire** located within the highly endowed Birimian Greenstone Belt of West Africa, and the **Lyons River Project** and **Namban Project** in Western Australia.

Dalaroo's strategy is to systematically advance its projects through modern exploration techniques, resource definition and strategic partnerships, with a strong focus on value creation for shareholders. The Company is committed to responsible exploration, strong corporate governance and building long-term stakeholder relationships in the regions in which it operates.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results is based on information compiled by John Morgan, a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the CEO of Dalaroo Metals Ltd. Mr Morgan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Morgan consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements which are based on current expectations, assumptions, estimates and projections. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. These risks include, but are not limited to, exploration success, geological interpretation, commodity price fluctuations, regulatory approvals, permitting timelines, operational risks and market conditions.

Any statements regarding potential mineralisation, exploration targets, grades, scale or development concepts are conceptual in nature and based on early-stage surface sampling only. These statements do not constitute, and should not be construed as, a Mineral Resource or Ore Reserve estimate as defined under the JORC Code. References to peer projects, market pricing, strategic significance or potential future development pathways are provided for contextual purposes only and should not be interpreted as a forecast of future performance or valuation. Commodity pricing information is indicative only, subject to market volatility and should not be relied upon as a projection of future prices. Investors are cautioned not to place undue reliance on forward-looking statements. Dalaroo Metals Limited undertakes no obligation to update or revise any forward-looking statements, except as required by law.

The Company confirms it is not aware of any new information or data that materially affects the information included in this announcement.

JORC Code (2012) Table 1

The information in this report that relates to Exploration Results is based on information previously released to the ASX and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Appendix 5B

Appendix 5B

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

Name of entity

Dalaroo Metals LTD

ABN

23 648 476 699

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	(313)	(1,040)
(b) development	-	-
(c) production	-	-
(d) staff costs	(49)	(281)
(e) administration and corporate costs	(228)	(669)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	4
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	(587)	(1,986)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	(100)	(100)
(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	-	(2)
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(100)	(102)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,428
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	39	241
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(81)	(182)
3.5	Proceeds from borrowings	-	(29)
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)	-	-
3.10	Net cash from / (used in) financing activities	(42)	2458

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,555	455
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(588)	(1,986)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(100)	(102)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(42)	2,458

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	826	826

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	826	1,555
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)	826	1,555

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	20
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

Fees include Salaries, Director Fees and Consulting Fees to Executive Director and Non-Executive Directors

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)	(587)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(587)
8.4 Cash and cash equivalents at quarter end (item 4.6)	826
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	826
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.41
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No. Net operating cash outflows for the quarter were higher than normal due to increased exploration activity. Expenditure is expected to vary from quarter to quarter depending on the timing and scope of exploration programs.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes. The entity continues to review funding requirements and may consider raising additional capital to fund its operations and planned exploration activities as required. The entity has a history of accessing equity markets and believes that, if required, it will be able to secure additional funding.	

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: **Yes.** The entity expects to be able to continue its operations and to pursue its stated business objectives based on its current cash position, planned expenditure profile, and the ability to manage exploration and operating activities in line with available funding. The entity will continue to monitor its cash position and funding requirements and adjust its activities as necessary.

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

Compliance statement

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

Date: 30 April 2026.....

Authorised by: The Board.....
(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.