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PARABELLUM RESOURCES

24 July 2026

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT for the period ended 30 June 2026

Parabellum Resources Limited (ASX:PBL) ('**Parabellum**', or 'the **Company**'), provides an update to shareholders on its activities during the June 2026 quarter ('**Quarter**').

HIGHLIGHTS:

- Mineral Resource Estimate for the Redlands Project commenced with results expected in the September quarter.
- Assessment of several new project opportunities with potential to create value for shareholders continues.
- The Company's focus is on new precious and base metal acquisitions.
- Relinquishment of lower priority Recovery Project (EL 9189).

New South Wales Nickel, Copper, Gold, Cobalt projects

At the end of the Quarter, the Company's NSW Projects comprise the Redlands/Whitbarrow and Lunns Dam Projects in the Tottenham-Girilambone district (**Figure 1**). The projects cover approximately 204 km^2.

During the previous quarter, the Company released drilling results from a Phase 3, 26 holes program at the Redlands Project (**Table 1**). The program successfully confirmed the shallow depth and continuity of the Ni-Co mineralisation encountered during the Phase 1 and Phase 2 exploration campaigns[1]. Following on these positive results, during the Quarter the Company engaged a reputable mining consultancy to complete an initial Mineral Resource Estimate (**MRE**) covering the Redlands project[2]. Results of the MRE were pending at the end of the Quarter and are expected to be released during the September quarter.

An assessment of the available exploration results and remaining prospectivity of the Recovery project (EL 9189) was completed during the Quarter. Due to the lower potential of Recovery project, the Company decided to relinquish the tenement (**Figure 1**).

[1] Refer to ASX Announcement 14th November 2023 and 20th March 2024
[2] Refer to ASX Announcement 9th June 2026

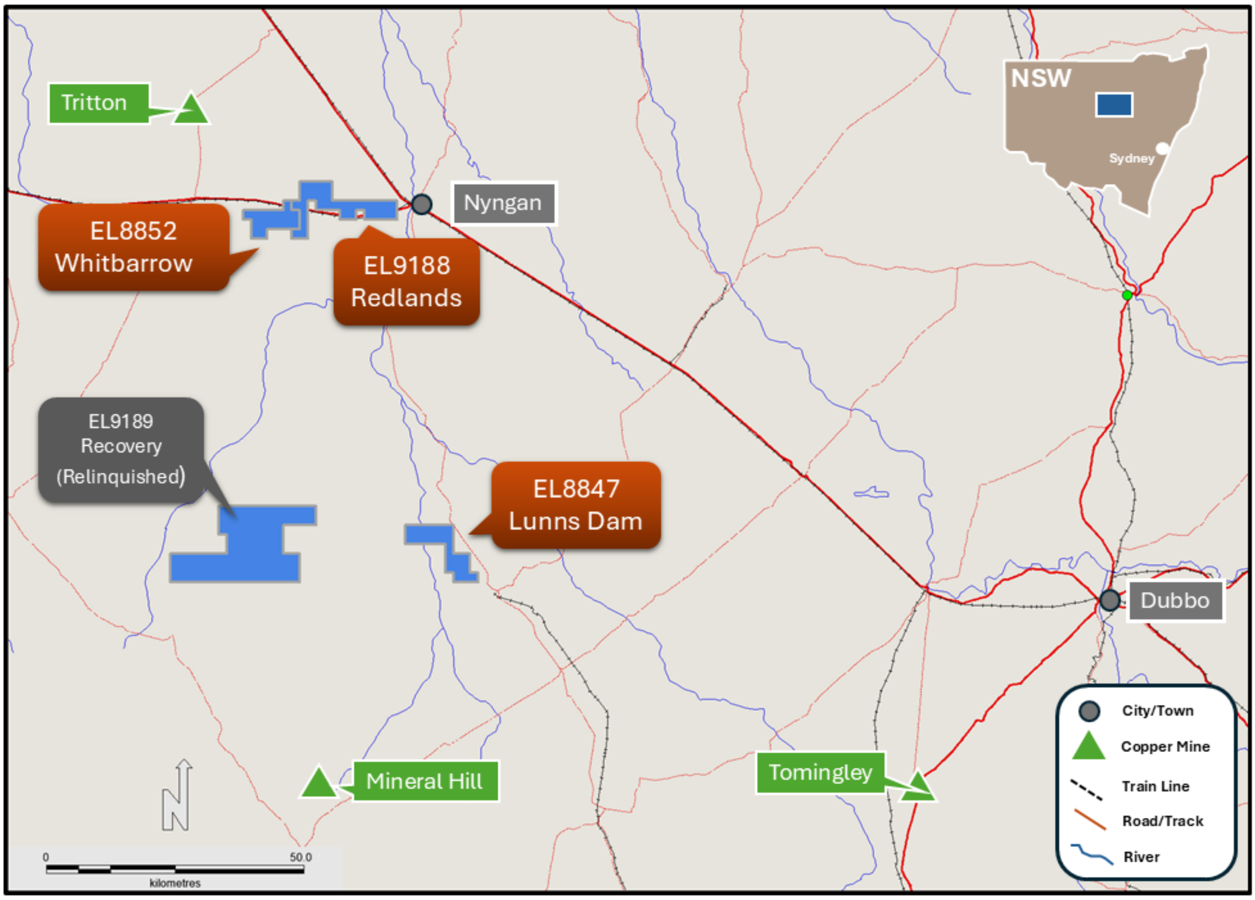

Figure 1: PBL Projects Location

Table 1 Miandetta Prospect – Nickel & Cobalt intersections - Significant results (+0.5% Ni)
Note: results >0.75% Ni in bold

Hole	From	To	Interval	Ni %	Co ppm
RAC125	**3**	**10**	**7**	**0.92**	**547**
RAC129	3	39	36	0.64	205
inc.	**3**	**26**	**23**	**0.77**	**217**
RAC130	**1**	**25 (EOH)**	**24**	**0.82**	**264**
RAC131	0	43	43	0.50	283
inc.	4	17	13	0.71	315
inc.	37	43	6	0.62	249
RAC132	14	21	7	0.58	273
RAC133	4	16	12	0.65	437
RAC136	1	5 (EOH)	4	0.59	1100
RAC137	0	9 (EOH)	9	0.73	313
RRC139	**15**	**19**	**4**	**0.89**	**587**
and	30	39	9	0.56	272
RRC140	2	26	24	0.52	289

Hole	From	To	Interval	Ni %	Co ppm
RRC141	0	28 (EOH)	28	0.69	374
inc.	**3**	**25**	**22**	**0.76**	**447**
RRC142	1	12	11	0.62	301
and	**22**	**24**	**2**	**0.90**	**355**

Business Development

In addition to its NSW Projects, the Company continues to evaluate new corporate and asset acquisition opportunities in the resource sector that align with its current mineral exploration strategy. These new opportunities may take the form of direct project acquisitions or joint ventures. The Company's current focus is on advanced exploration assets.

Corporate

The Company held $840,000 in cash at the end of the June 2026 quarter. The board continues to maintain strict cost controls with no large recurring general and administrative (G&A) expenses.

A summary of the expenditure incurred on exploration activities is set out below. No development or production activities were undertaken during the Quarter.

Appendix 5B reference	ASX description reference	Amount	Company Summary
2.1(d)	Exploration and evaluation	$7k	Geological consulting work relating to future exploration programs.

The aggregate total of payments to related parties and their associates, is disclosed in item 6.1 of the Appendix 5B pertaining to payments of directors' fees and company secretarial and accounting services.

Mining tenements

The following tenements are held at 30 June 2026:

Tenement	Name	Location	Parabellum Interest
EL 8847	Lunns Dam	NSW	100%
EL 8852	Whitbarrow	NSW	100%
EL 9188	Redlands	NSW	100%

The following tenement was relinquished during the quarter:

Tenement	Name	Location	Parabellum Interest
EL 9189	Recovery	NSW	100%

There were no tenements acquired during the quarter.

This announcement has been authorised for release by the Board.

ENDS.

For further information please contact:

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ABOUT PARABELLUM RESOURCES LIMITED (PBL)

PBL is an ASX listed public mineral exploration company committed to increasing shareholder wealth through the acquisition, exploration and development of mineral resource projects in Australia. PBL holds 100% interest in 3 projects situated in a highly prospective region in New South Wales, Australia. PBL's existing project portfolio offers exposure to nickel, cobalt, copper and gold.

COMPETENT PERSONS REPORT

Where the Company references previous exploration results including technical information from previous ASX announcements, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.