ASTRAL RESOURCES

QUARTERLY REPORT – JUNE 2026

Highlights

Mandilla Gold Project

- Updated Mineral Resource Estimate (**MRE**) declared of **54Mt at 1.0g/t Au for 1.74Moz** of contained gold[1].
- 148 holes (14,782m) of reverse circulation (**RC**) drilling completed during the Quarter, inclusive of:
  - Theia Stage 1 In-fill: 132 holes (13,275m); and
  - Theia Stage 2 In-fill: 16 holes (1,507m).
- Nine holes (4,816m) of diamond drilling (**DD**) completed during the Quarter for the Theia deeps program, testing for depth extensions of the ore body below the current Stage Five open pit design.
- Assay results for 3 DD holes (2,074 metres) and 43 RC holes (4,324m) were reported during the Quarter.

Feysville Gold Project

- Proposed joint venture with Mineral Mining Services Pty Ltd (**MMS**) with respect to the Think Big Gold Deposit on target to produce cash flow during the June 2027 Quarter, subject to finalising commercial terms.

Spargoville Gold Project

- Assays results for 12 holes (1,517m) of resource definition drilling at the 5B deposit were reported during the Quarter.

Mandilla Project Definitive-Feasibility Study

- Mandilla Project Definitive Feasibility Study (**Mandilla DFS**) continued with design and technical work streams advancing to schedule and permitting and approval requirements progressing.
- Significant heritage clearance survey program underway across the broader Mandilla Project tenure.
- Acquisition of the Mandilla Homestead, a freehold parcel of land located approximately 500 metres from the Mandilla Gold Project for $850,000, with settlement scheduled for on or around 10 August 2026, simplifying land access and future approvals.

Corporate

- Cash of approximately $65 million as at 30 June 2026 (previous quarter: $73 million).
- Settlement of $1.7 million stamp duty liability during the Quarter, arising from the 2025 acquisition of Maximus Resources Limited.

[1] - Mandilla JORC 2012 Mineral Resource Estimate: 1.3Mt at 1.3g/t Au for 57koz Measured Mineral Resources, 32.6Mt at 1.0g/t Au for 1,092koz Indicated Mineral Resources and 19.6Mt at 0.9g/t Au for 588koz Inferred mineral Resources (refer to Astral ASX announcement dated 21 April 2026)

Astral Resources NL (ASX: AAR) (**Astral** or the **Company**) is pleased to report on its activities during the quarter ended 30 June 2026 (the **Quarter**).

MANDILLA PROJECT

Astral continued to progress the Mandilla Project, which comprises the following three projects:

1. Mandilla Gold Project (**Mandilla**);
2. Feysville Gold Project (**Feysville**); and
3. Spargoville Gold Project (**Spargoville**).

In June 2025, Astral announced the results of a Preliminary Feasibility Study for the Mandilla Gold Project (**Mandilla PFS**), which also included the mining of gold deposits at Feysville. It was based on a standalone project comprising seven open pit mines feeding a 2.75Mtpa processing facility, producing 95koz per year for the first 12 years. The base case gold price assumption for the Mandilla PFS was A$4,250/oz and demonstrated a Net Present Value (8% discount rate) (**NPV_8**) of $1.4 billion[2]. **At a A$6,000 gold price, the NPV_8 increases to $2.7 billion[3].**

Four open-pit mines at Mandilla were included in the Mandilla PFS (Theia, Hestia, Eos and Iris), and three open-pits mines at Feysville (Kamperman, Think Big and Rogan Josh).

Note that no contribution from Spargoville was included in the Mandilla PFS.

The Company is currently progressing a Definitive Feasibility Study for Mandilla (**Mandilla DFS**). The Mandilla DFS is forecast for completion during the March Quarter 2027, with the projected timing reliant on receiving the necessary consents under the Mineral Rights Agreement and the completion of native title heritage surveys, both of which are required for the subsequent finalisation of site layouts and submission of approval documentation.

Simultaneously, the Company is pursuing an early mining opportunity at the Think Big deposit at Feysville, which could produce cash flow during the June Quarter 2027.

A map illustrating the location of Astral's project interests is set out in Figure 1.

[2] - Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

[3] - Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025) – refer to gold price sensitivity Table 3 of ASX Announcement.

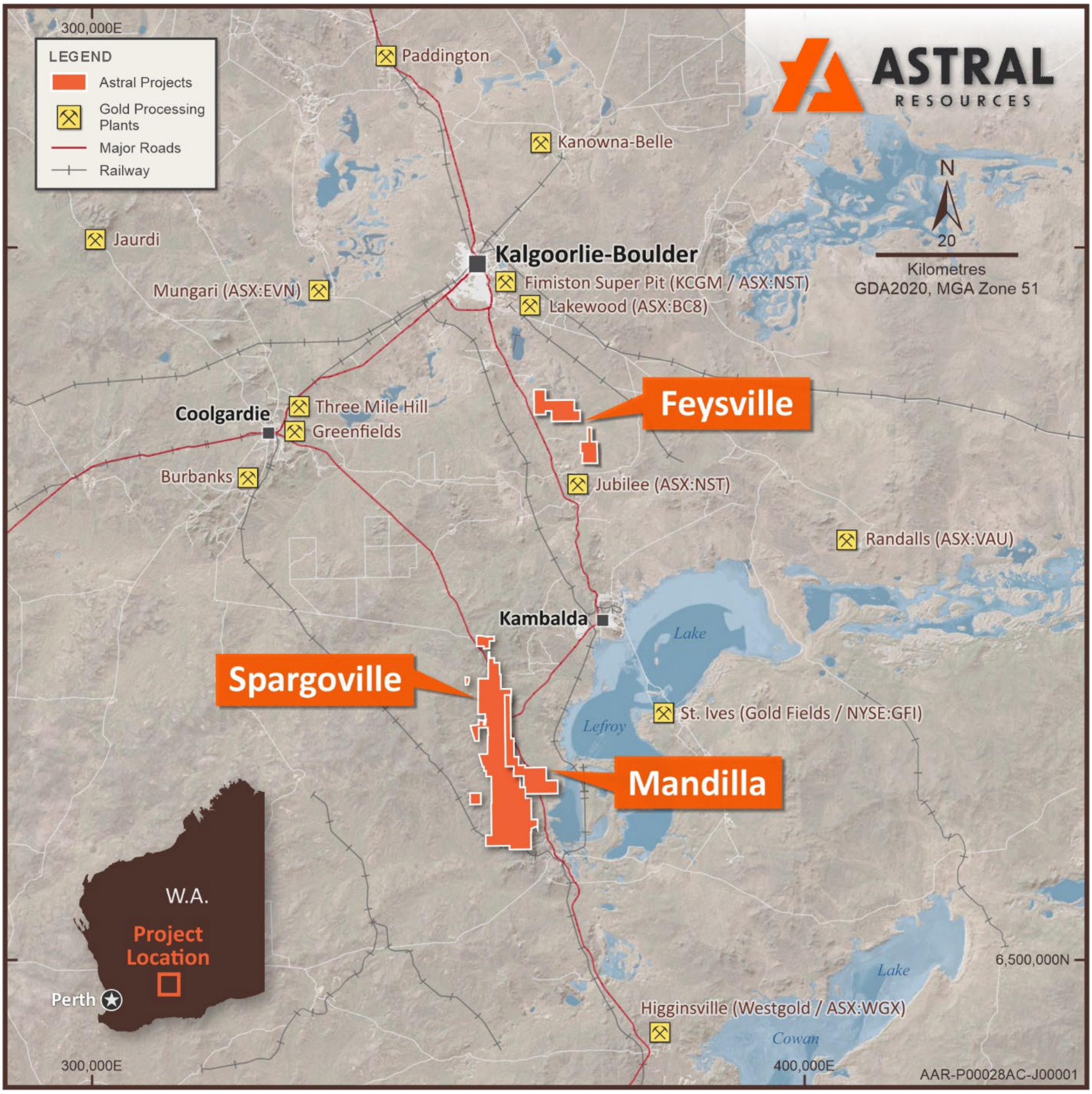

Figure 1 – Map illustrating the location of the Astral's Mandilla, Spargoville and Feysville Gold Projects.

MANDILLA GOLD PROJECT

The Mandilla Gold Project (**Mandilla**) is situated in the northern Widgiemooltha greenstone belt, approximately 70 kilometres south of the significant mining centre of Kalgoorlie, Western Australia.

A map of Mandilla illustrating both the local area geology and mineral deposits is set out in Figure 2.

MINERAL RESOURCE ESTIMATE UPDATE

On 21 April 2026, the Company announced an updated JORC 2012 Mineral Resource Estimate (**MRE**) of **53.5Mt at 1.0g/t Au for 1.74Moz of contained gold (April 2026 MRE)**, encompassing the cornerstone Theia deposit and the Iris, Eos and Hestia deposits[4]. The MRE was prepared by independent consultant Cube Consulting in accordance with the JORC Code (2012 Edition).

The April 2026 MRE was estimated using a 0.40g/t Au lower cut-off and constrained within pit shells derived using a gold price of A$4,500 per ounce. The cost assumptions underpinning the optimisation are based on mining and processing unit costs from the Mandilla PFS.

The Mandilla MRE is summarised in Table 1 below, with a detailed breakdown by deposit provided in Table 2 and a grade and tonnage sensitivity analysis by cut-off grade provided in Table 3.

Table 1 – Mandilla MRE (April 2026)

Mineral Resource Estimate for the Mandilla Gold Project (Cut-Off Grade >0.40g/t Au)			
Classification	**Tonnes (Mt)**	**Grade**	**Au Metal (oz)**
Measured	1.3	1.3	57,000
Indicated	32.6	1.0	1,092,000
Inferred	19.6	0.9	588,000
Total	**53.5**	**1.0**	**1,736,000**
The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.			

[4] - Mandilla JORC 2012 Mineral Resource Estimate: 1.3Mt at 1.3g/t Au for 57koz Measured Mineral Resources, 32.6Mt at 1.0g/t Au for 1,092koz Indicated Mineral Resources and 19.6Mt at 0.9g/t Au for 588koz Inferred mineral Resources (refer to Astral ASX announcement dated 21 April 2026)

Table 2 – Mandilla MRE (April 2026) by source.

Deposit	Classification	Tonnes (Mt)	Grade (g/t)	Au Metal (oz)
Theia	Measured	1.3	1.3	57,000
	Indicated	23.4	1.1	825,000
	Inferred	16.2	1.0	505,000
	Total	**41.0**	**1.1**	**1,387,000**
Iris	Indicated	4.7	0.8	117,000
	Inferred	1.8	0.7	42,000
	Total	**6.5**	**0.8**	**159,000**
Eos	Indicated	2.4	1.1	86,000
	Inferred	1.2	0.8	31,000
	Total	**3.7**	**1.0**	**118,000**
Hestia	Indicated	2.1	0.9	63,000
	Inferred	0.3	1.1	10,000
	Total	**2.4**	**1.0**	**73,000**
Total		**53.5**	**1.0**	**1,736,000**

All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 3 – Mandilla MRE (April 2026) by cut-off grade.

Cut-off grade (g/t Au)	Tonnes (Mt)	Grade (g/t)	Au Metal (oz)
0.25	78.2	0.8	1,990,000
0.30	68.7	0.9	1,906,000
0.35	60.6	0.9	1,821,000
0.40	**53.5**	**1.0**	**1,736,000**
0.45	47.7	1.1	1,657,000
0.50	42.6	1.2	1,579,000

All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

The locations of the optimised pit shells based on a gold price of A$4,500 per ounce are set out in plan view in Figure 2.

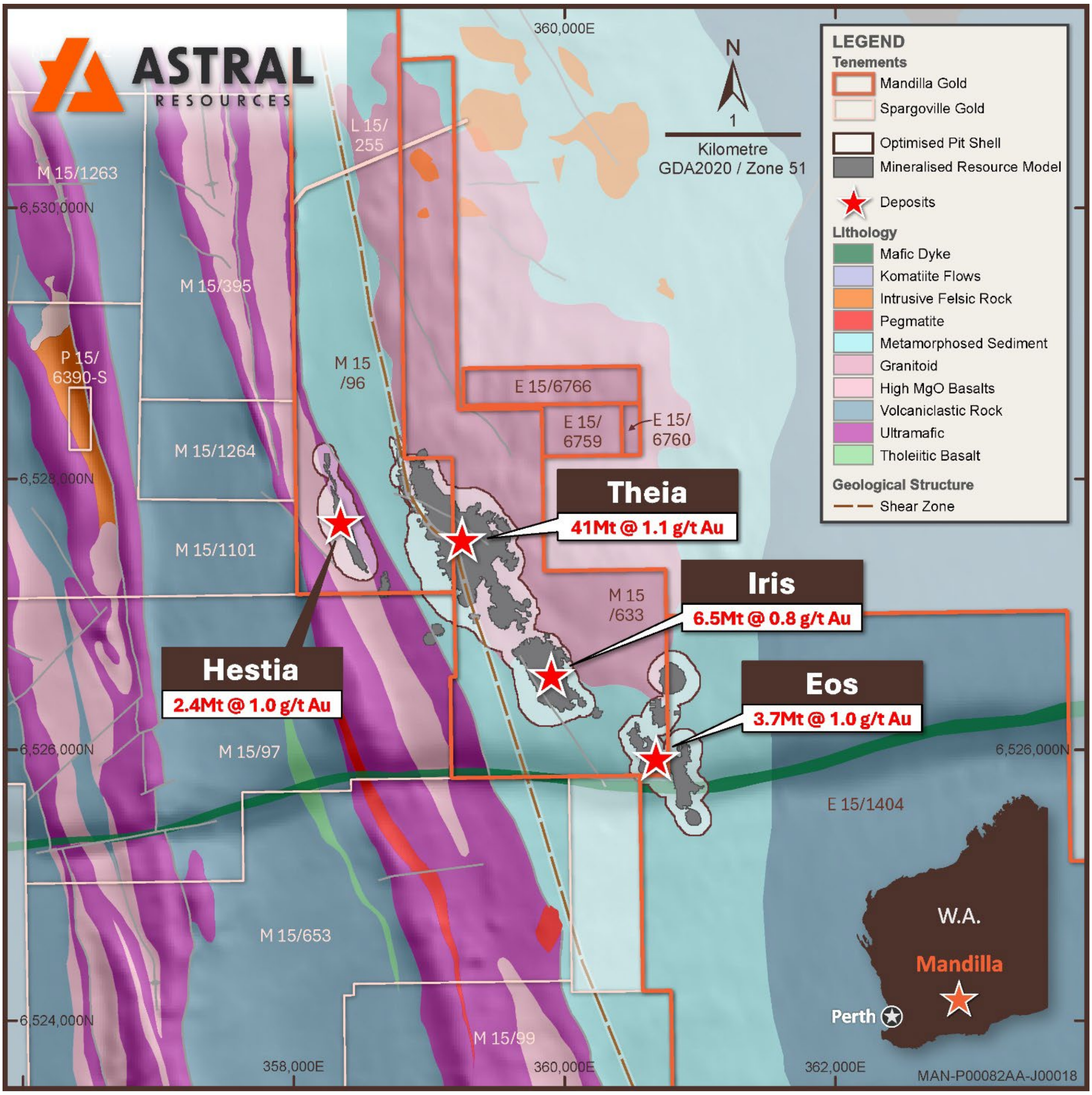

Figure 2 – Map of Mandilla Gold Project showing April 2026 optimised pit shell outlines and section locations on local area geology.

Theia Mineral Resource Estimate

Theia remains the cornerstone deposit at Mandilla, with the MRE estimated at **41.0Mt at 1.1g/t Au for 1.39Moz** of contained gold. Theia represents approximately 80% of the Mandilla MRE.

Following completion of a 99-hole (11,121m) RC drill program with drill spacing reduced to a 12.5m x 12.5m grid, the Company declared a maiden Measured Mineral Resource at Theia of **1.3Mt at 1.3g/t for 57koz** of contained gold.

Section 1, as illustrated in Figure 3 below, shows an isometric view of the Theia Deposit highlighting the cross-section location. The cross-section shows the April 2026 optimised pit shell (black line) and the new MRE model. At the $4,500 gold price, almost all the mineralisation is converted into the MRE as shown by the optimised pit shell.

Image 1 – Aerial view (looking northwest) of the Theia deposit (July 2026)

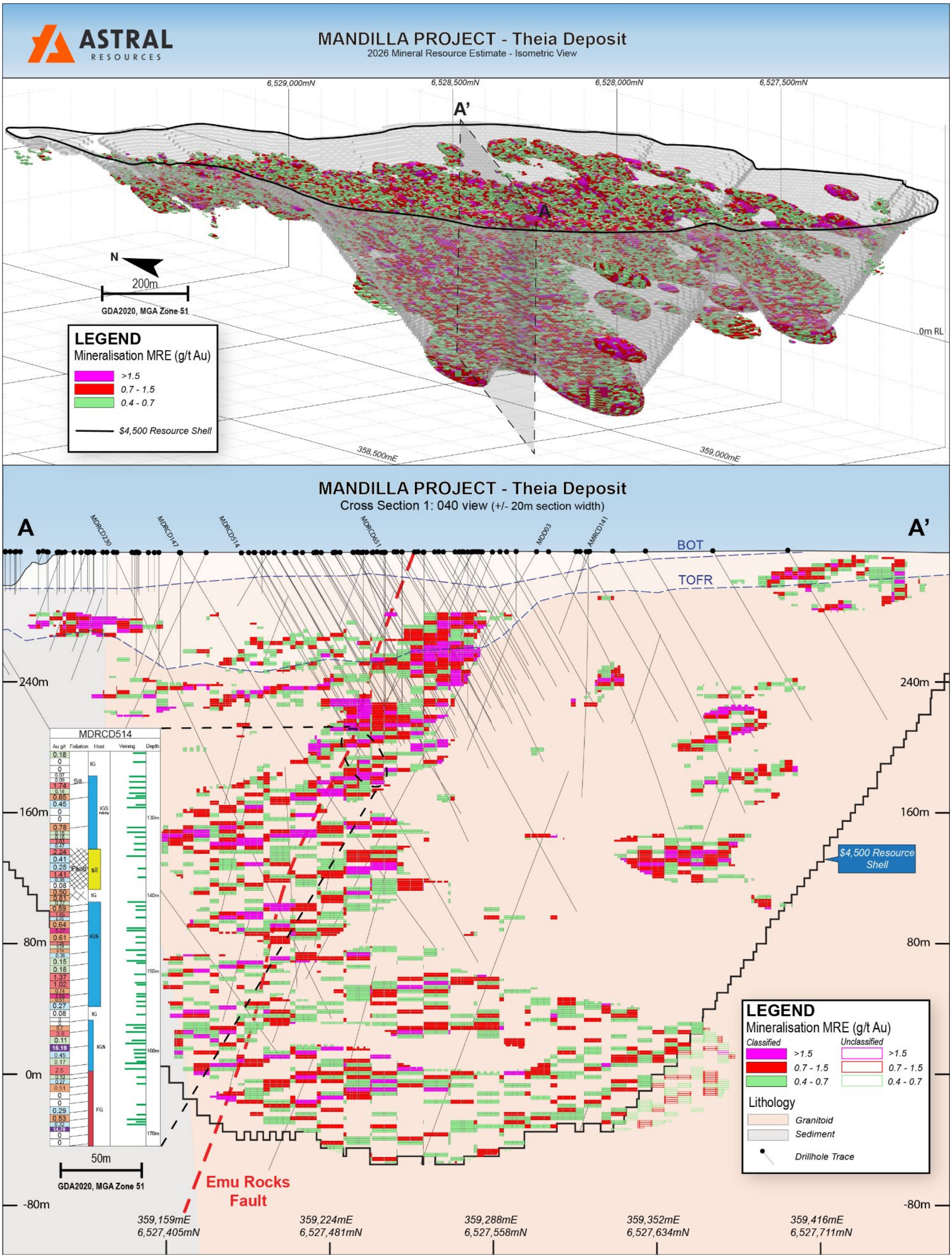

Figure 3 – Isometric view of Theia (top image) showing the cross-section location. Cross-section at Theia (bottom image).

Iris Mineral Resource Estimate

The April 2026 MRE for the Iris deposit was estimated at **6.5Mt at 0.8g/t for 159koz**. This represented an increase of 47% as compared to the previous MRE (April 2025).

Indicated Mineral Resources at Iris increased from 63% (April 2025) to 74% (April 2026).

Section 4, as illustrated in Figure 4 below, shows an isometric view of the Iris Deposit highlighting the location of the longitudinal projection. The longitudinal projection illustrates the impact of the Theia-Iris gap drilling, with the MRE growing to the north (left of image), and the in-fill drilling in the central part of the deposit.

Eos Mineral Resource Estimate

The April 2026 MRE at Eos was estimated at **3.7Mt at 1.0g/t Au for 118koz of contained gold**. This represented an increase of 147% in volume and 64% in contained gold as compared to the previous MRE (April 2025).

The palaeochannel mineralisation remained broadly consistent, with **0.8Mt at 1.6g/t Au for 43koz** of contained gold (compared to the April 2025 MRE of 0.7Mt at 2.1g/t Au for 46koz of contained gold).

The oxidised/fresh rock mineralisation increased significantly to **2.8Mt at 0.8g/t Au for 75koz** of contained gold (compared to the April 2025 MRE of 0.8Mt at 0.9g/t Au for 25koz of contained gold).

Hestia Mineral Resource Estimate

In April 2025, the Hestia MRE was estimated at 2.4Mt at 1.2g/t Au for 91koz of contained gold. In that update, the MRE had extended towards the south-south-east and was in the Inferred category.

Subsequently, eight RC holes (990m) were completed to further test this area, which proved unsuccessful. As a result, the grade in that area of the deposit was downgraded. In response to the most recent drilling and estimation update, no potential economic optimised pits were demonstrated in the SSE area at the selected gold price of $4,500/oz.

Additionally, the domain interpretation at Hestia was revised with lodes being treated as separate domains, which also resulted in a reduction in grade and overall ounces.

As a result, the April 2026 MRE for the Hestia deposit now stands at **2.4Mt at 1.0g/t Au for 73koz** of contained gold.

A summary of information material to the understanding of the April 2026 MRE was provided in the ASX announcement dated 21 April 2026, in compliance with the requirements of ASX Listing Rule 5.8.1.

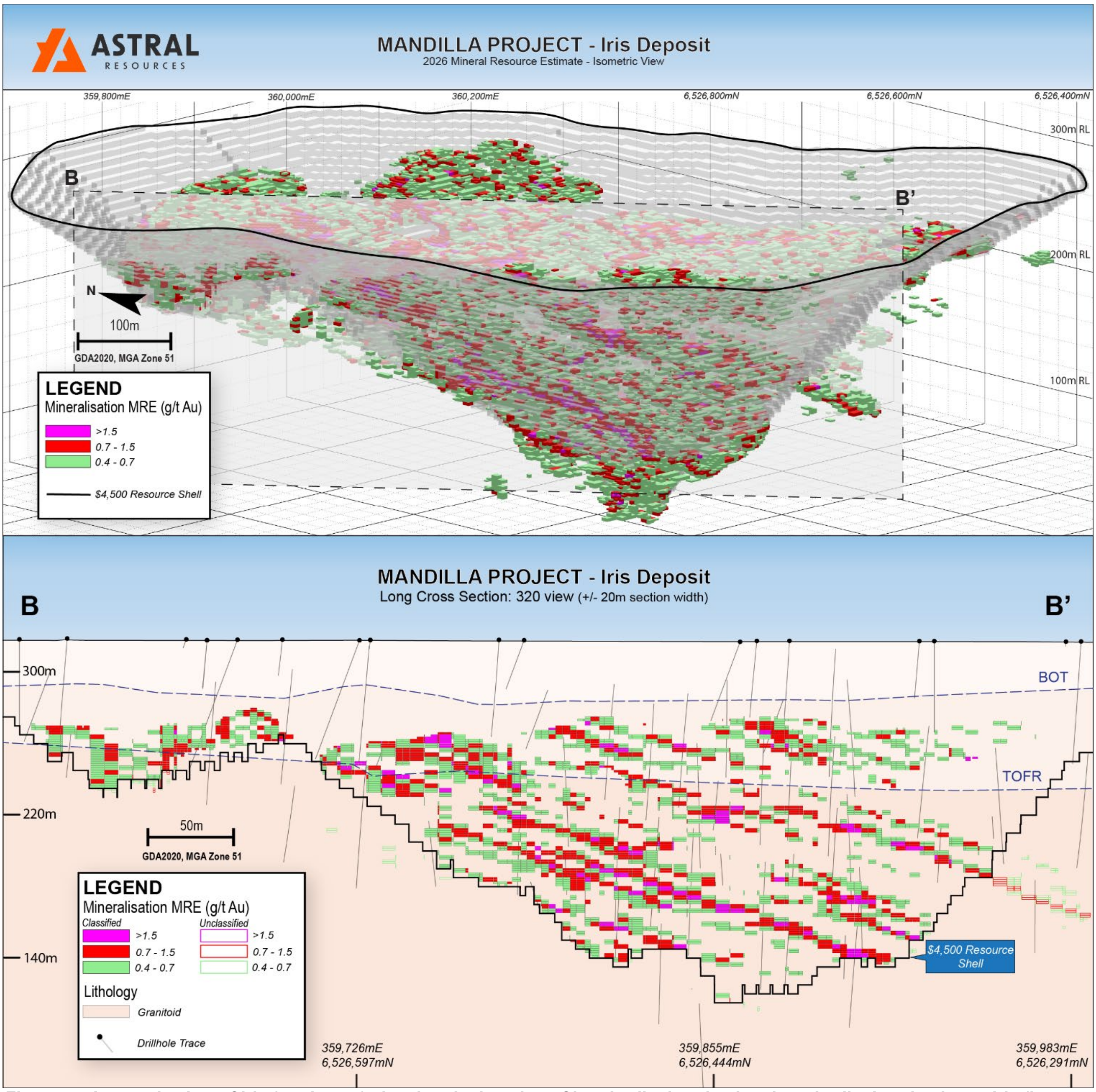

Figure 4 – Isometric view of Iris (top image) showing the location of longitudinal projection. Longitudinal projection at Iris (bottom image).

MANDILLA EXPLORATION

Drilling

During the Quarter, Astral completed a total of 19,598 metres of drilling at Mandilla, including 148 holes (14,782m) of RC drilling and 9 holes (4,816m) of DD.

The RC drilling encompassed the following:

- 132 holes (13,275m) of in-fill drilling at the Theia deposit on the proposed Stage 1 open pit contemplated in the Mandilla PFS (**Theia RC Stage 1 In-fill Program**).
- 16 holes (1,507m) of in-fill drilling at the Theia deposit on the proposed Stage 2 open pit contemplated in the Mandilla PFS (**Theia RC Stage 2 In-fill Program**).

The **Theia Deeps DD Program** commenced as a 6 hole (3,000m) program, seeking to demonstrate the significant resource growth potential beneath the cornerstone 1.4Moz Theia Deposit. Following the success of the original planned holes, the program was extended to 12 holes (7,500m). A total of 9 holes (4,816m) were completed during the Quarter.

Assay Results Reported

During the Quarter, Astral reported assay results for 3 DD holes (2,074m) from the Theia Deeps DD Program and 43 RC holes (4,324m) from the Theia RC Stage 2 In-fill Program completed at Mandilla.

Subsequent to the end of the Quarter, Astral reported assay results for 47 holes (5,107m) from the Theia RC Stage 1 in-fill RC Program were reported on 9 July 2026[5] and assay results for an additional two DD holes (1,280m) from the Theia Deeps DD Program were reported on 14 July 2026[6].

Assays results are discussed in detail below.

Theia RC Stage 2 In-fill Program

Assay results from the Theia RC Stage 2 In-fill RC Program were reported on 29 June 2026[7]. The program was designed to in-fill a portion of the Stage 2 Theia open pit from the June 2025 Mandilla PFS to a 20m x 20m drill density (20m x 40m previously).

Best assay results from the program included:

- **4m at 1.61g/t Au** from 67m (AMRC247)
- **2m at 5.69g/t Au** from 54m (AMRC248)
- **8m at 10.5g/t Au** from 42m, including **1m at 58.9g/t Au** from 45m and **1m at 17.9g/t Au** from 48m and 4m at 2.68g/t Au from 105m (AMRC249)
- **20m at 0.56g/t Au** from 53m (AMRC250)
- **4m at 2.55g/t Au** from 67m and **5m at 1.04g/t Au** from 103m (AMRC251)
- **8m at 1.56g/t Au** from 66m (AMRC254)

[5] - ASX Announcement 9 July 2026 "High-Grade Assay Results from Theia Stage 1 In-fill Drilling."

[6] - ASX Announcement 14 July 2026 "Deep Drilling Continues to Expand Theia Deeps."

[7] - ASX Announcement 29 June 2026 "Additional Broad Zones of Gold Mineralisation at Theia Deeps."

- **8m at 4.61g/t Au** from 54m, **2m at 2.93g/t Au** from 69m and **9m at 1.44g/t Au** from 105m (AMRC259)
- **3m at 1.68g/t Au** from 31m (AMRC261)
- **2m at 7.37g/t Au** from 72m (AMRC262)
- **10m at 0.98g/t Au** from 33m and **9m at 1.04g/t Au** from 71m (AMRC266)
- **17m at 1.02g/t Au** from 40m and **11m at 1.40g/t Au** from 75m (AMRC267)
- **13m at 1.98g/t Au** from 44m, including **1m at 14.7g/t Au** from 49m and **11m at 1.08g/t Au** from 69m (AMRC268)
- **2m at 6.73g/t Au** from 71m and **1m at 7.23g/t Au** from 97m (AMRC271)
- **5m at 4.18g/t Au** from 70m, including **1m at 14.9g/t Au** from 70m (AMRC273)
- **7m at 2.38g/t Au** from 34m, including **1m at 13.6g/t Au** from 39m (AMRC279)
- **10m at 1.93g/t Au** from 45m, including **1m at 11.0g/t Au** from 54m and **4m at 1.28g/t Au** from 60m (AMRC280)
- **3m at 1.36g/t Au** from 51m and **3m at 5.19g/t Au** from 76m, including **1m at 13.6g/t Au** from 76m (AMRC289)
- **2m at 1.08g/t Au** from 44m and **6m at 1.55g/t Au** from 50m (AMRC292)
- **6m at 2.80g/t Au** from 38m, including **1m at 14.7g/t Au** from 38m (AMRC293)

Cross-section C-C', as located in the above isometric view, is shown below in Figure 5.

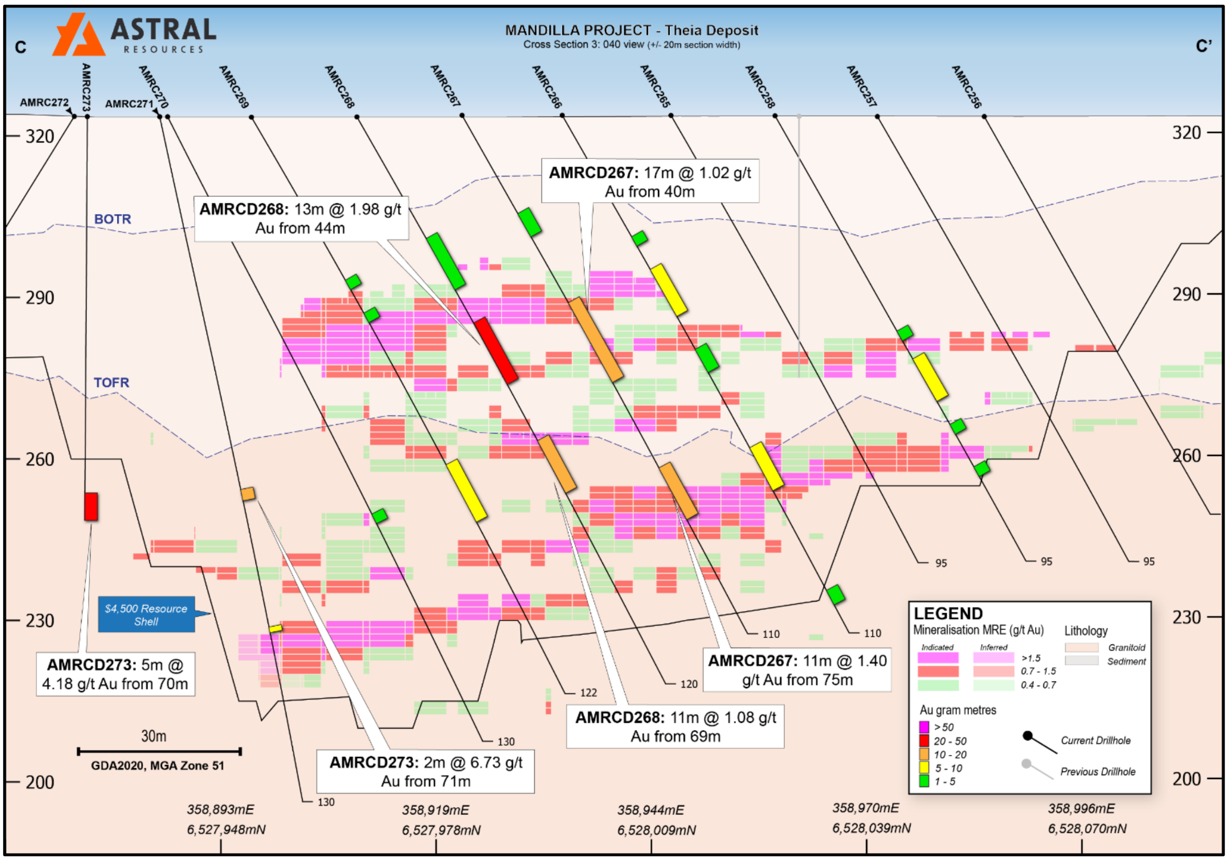

Figure 5 – Cross-section view of the Theia Deposit showing Stage 2 in-fill drilling assay intervals.

Mineralisation encountered to date is consistent with the current geological model for Theia, comprising broad, consistent grade intervals within laterally continuous zones of quartz-sulphide veining that dip shallowly to the south-west.

Further in-fill drilling of the Stage 2 pit will be completed post completion of the Stage 1 in-fill program. In-fill drilling is continuing, with the intention that both Stages 1 and 2 of the Theia open pit are progressively in-filled to a Measured Resource category as the Mandilla Gold Project is advanced towards a Final Investment Decision.

Theia RC Stage 1 In-fill RC Program

Assay results from the Theia RC Stage 1 In-fill RC Program were reported on 9 July 2026[8]. The in-fill program was designed to support the conversion of Stage 1 Mineral Resources to the Measured category, increasing confidence in the early mine plan and providing a key de-risking milestone for the Definitive Feasibility Study and project financing. Results received to date continue to validate both the geological interpretation and the existing Mineral Resource model.

Best assay results from the program included:

- **4m at 16.4g/t Au** from 58m, including **1m at 61.3g/t Au** from 58m (AMRC303)
- **10m at 5.13g/t Au** from 37m, including **1m at 41.8g/t Au** from 40m and **14m at 0.72g/t Au** from 83m (AMRC320)
- **2m at 6.89g/t Au** from 14m, including **1m at 13.2g/t Au** from 14m, **10m at 1.04g/t Au** from 34m and **4m at 11.5g/t Au** from 50m including **1m at 40.7g/t Au** from 50m (AMRC319)
- **9m at 5.14g/t Au** from 77m, including **1m at 39.0g/t Au** from 78m (AMRC297)
- **2m at 22.0g/t Au** from 44m**,** including **1m at 43.5g/t Au** from 44m (AMRC324)
- **6m at 6.82g/t Au** from 70m, including **1m at 30.2g/t Au** from 71m (AMRC342)
- **1m at 44.2g/t Au** from 14m, **8m at 2.38g/t Au** from 34m, **7m at 1.57g/t Au** from 63m, **1m at 12.7g/t Au** from 77m and **5m at 4.87g/t Au** from 91m, including **1m at 12.5g/t Au** from 92m (AMRC314)
- **16m at 2.3g/t Au** from 114m, including **1m at 12.2g/t Au** from 118m (AMRC336)
- **10m at 3.28g/t Au** from 40m, including **1m at 22.9g/t Au** from 48m (AMRC335)
- **17m at 1.62g/t Au** from 105m (AMRC321)
- **11m at 2.73g/t Au** from 15m, including **1m at 14.1g/t Au** from 20m and **15m at 0.84g/t Au** from 48m (AMRC307)
- **12m at 2.23g/t Au** from 78m, including **1m at 18.8g/t Au** from 80m (AMRC331)
- **1m at 8.12g/t Au** from 23m and **6m at 3.62g/t Au** from 78m (AMRC337)
- **3m at 6.96g/t Au** from 38m, including **1m at 11.0g/t Au** from 38m (AMRC334)

The assay results continue to validate the current geological and Mineral Resource model for Theia, comprising broad, consistent grade intervals within laterally continuous zones of quartz-sulphide veining that dip shallowly to the south-west.

The program is ongoing and is expected to continue through the remainder of CY2026.

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[8] - ASX Announcement 29 June 2026 "Additional Broad Zones of Gold Mineralisation at Theia Deeps."

Theia Deeps DD Program

Assay results from the Theia Deeps DD Program were reported on 15 May 2026 (one DD hole for 694m), 29 June 2026 (two DD holes for 1,380m) and 14 July 2026 (two DD holes for 1,280m).

Best assay results reported included the following:

Drill hole AMRCD263

Assay results from the initial Theia Deeps DD hole AMRCD263 was reported on 15 May 2026[9]. AMRCD263 intersected gold mineralisation to a depth of 614.4 metres downhole and 210 metres below the current Mineral Resource Estimate (**MRE**), with a total intersection of **358.23m at 1.03 g/t Au** from 256.17m.

Higher-grade zones of gold mineralisation within the total intersection include:

- **9.41m at 1.93g/t Au** from 285m, including **0.3m at 14.6g/t Au** from 289.84m and **0.3m at 21.5g/t Au** from 290.99m
- **15.70m at 3.40g/t Au** from 320.44m, including **0.43m at 121.6g/t Au** from 330.02m
- **127.27m at 1.20g/t Au** from 352.00m including **0.34m at 72.2g/t Au** from 355.09m, **0.3m at 17.0g/t Au** from 357.00m, **0.3m at 10.7g/t Au** from 450.66m, **0.3m at 17.0g/t Au** from 451.34m, **0.59m at 30.0g/t Au** from 458.24m and **0.3m at 71.1g/t Au** from 465.85m
- **81.46m at 1.35g/t Au** from 515.04m, including **1.13m at 42.7g/t Au** from 518.07
- **5.75m at 2.00g/t Au** from 607.75m

The mineralisation intersected in AMRDC263 occurs largely outside the current 1.4Moz Theia MRE and confirms a significant extension of the mineralised system at depth.

Drill holes AMRCD259 and AMRCD264

Assays results from DD holes AMRCD259 and AMRCD264 were reported on 29 June 2026[10].

AMRCD259 returned a total intersection of **268.41m at 0.70g/t Au** from 356.88m, with best results including:

- **8.0m at 4.61g/t Au** from 54.0m, including **1.0m at 21.3g/t Au** from 54.0m
- **9.0m at 1.44g/t Au** from 105.0m
- **18.0m at 0.65g/t Au** from 259.0m
- **45.53m at 2.15g/t Au** from 356.88m, including **0.3m at 27.3g/t Au** from 363.03m, **0.3m at 170.8g/t Au** from 369.5m and **0.3m at 31.8g/t Au** from 398.13m
- **3.23m at 7.90g/t Au** from 413.92m, including **0.3m at 82.1g/t Au** from 416.14m

AMRCD264 returned a total intersection of **199.94m at 1.34g/t Au** from 47.46m, with best results including:

- **26.49m at 0.93g/t Au** from 90.3m
- **51.49m at 2.42g/t Au** from 128.0m, including **0.3m at 42.6g/t Au** from 129.7m, **0.3m at 15.8g/t Au** from 132.84m, **0.3m at 17.7g/t Au** from 161.85m and **0.9m at 84.2g/t Au** from 173.1m
- **1.0m at 12.5g/t Au** from 219.0m

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[9] - ASX Announcement 15 May 2026 “Gold Mineralisation Extended at Theia 210 Vertical Metres.”

[10] - ASX Announcement 29 June 2026 “Additional Zones of Broad Gold Mineralisation at Theia Deeps.”

- **17.4m at 4.66g/t Au** from 230.0m, including **0.3m at 31.9g/t Au** from 238.9m and **1.0m at 65.7g/t Au** from 240.0m
- **9.0m at 1.51g/t Au** from 456.0m, including **0.3m at 10.8g/t Au** from 456.94m
- **4.0m at 5.68g/t Au** from 489.0m, including **0.3m at 32.1g/t Au** from 489.91m and **0.3m at 26.3g/t Au** from 491.17m

The mineralisation intersected in AMRCD259 further extends Theia at depth, returning an intercept of 22m at 0.63g/t Au from 714m. This interval is 350 metres below the base of the Theia pit, demonstrating significant further scale to the mineralised system.

Drill holes AMRCD260 and AMRCD261,

Assays results from DD holes AMRCD260 and AMRCD261 were reported on 14 July 2026[11].

Best reported results for AMRCD260 included:

- **52.60m at 1.48g/t Au** from 389.4m, including **0.45m at 17.9g/t Au** from 408.2m, **0.3m at 16.4g/t Au** from 414.94m and **0.3m at 18.3g/t Au** from 427.77m
- **7.0m at 5.22g/t Au** from 583.0m, including **0.3m at 114.7g/t Au** from 427.77m
- **16.52m at 1.54g/t Au** from 272.48m, including **0.35m at 28.5g/t Au** from 272.48m
- **43.86m at 0.87g/t Au** from 605.0m, including **0.3m at 61.5g/t Au** from 605.78m and **0.3m at 13.7g/t Au** from 645.43m
- **17.0m at 0.65g/t Au** from 295.0m

The mineralisation intersected in AMRCD260 within the April 2026 Resource pit shell (**52.60m at 1.48g/t Au** from 389.4m) correlates well current Inferred Mineral Resources at the corresponding location and significantly extends known mineralisation further at depth (**7.0m at 5.22g/t Au** from 583.0m and **43.86m at 0.87g/t Au** from 605.00m).

Best results for AMRCD261 include:

- **54.0m at 2.38g/t Au** from 316.0m, including **1.0m at 10.8g/t Au** from 329.0m, **0.3m at 48.6g/t Au** from 332.7m and **0.88m at 73.2g/t Au** from 358.88m
- **5.0m at 2.72g/t Au** from 582.0m, including **1.0m at 11.9g/t Au** from 582.0m
- **14.77m at 0.78g/t Au** from 601.13m

AMRCD261 delivered a significant high-grade intersection beneath the April 2026 Mineral Resource pit shell (**54.0m at 2.38g/t Au** from 316.0m) and ended in mineralisation (**5.0m at 2.72g/t Au** from 582.0m and **14.77m at 0.78g/t Au** from 601.13m) with visible gold (on the non-sample side of the core) observed at 603.33m down-hole[12].

[11] ASX Announcement 14 July 2026 "Deep Drilling Continues to Expand Theia Deeps."

[12] All references to 'visible gold' in this announcement in relation to drill holes AMRCD260 and AMRCD261 are references to occurrences of visible gold in core samples from drill holes for which chemical assay results have been reported.

FEYSVILLE GOLD PROJECT

The Feysville Gold Project (**Feysville**) is located within the north-north-west trending Norseman – Wiluna Greenstone Belt within the Kambalda Domain of the Archean Yilgarn Craton, approximately 14km south of the KCGM Super Pit in Kalgoorlie.

Significant gold and nickel mineralisation occurs throughout the belt, including world-class deposits such as the Golden Mile Super Pit in Kalgoorlie owned by Northern Star Resources Limited (ASX: NST) and the St Ives Gold Mine south of Kambalda owned by Gold Fields Limited, as well as the Beta Hunt Gold Mine owned by Westgold Resources Limited (ASX: WGX).

Feysville hosts an MRE of **5Mt at 1.2g/t Au for 196koz**[13] of contained gold at the Kamperman, Think Big and Rogan Josh deposits. The recently completed Mandilla PFS demonstrated that Feysville is a valuable source of satellite ore feed for a future operation based at Astral's flagship Mandilla Gold Project, contributing **3.7Mt at 1.1g/t Au for 132koz** towards the production target of **1.41Moz**[14].

Locally, Feysville has been interpreted to contain upthrust ultramafics, emplaced within a sequence of volcanic sediments (the Black Flag sediment group), granitic intrusions, mafic basalts, gabbro and andesite.

A map of the Feysville Gold Project identifying tenements and deposits/prospects on local area geology, as well as the newly granted Mining Lease, is set out in Figure 6.

FEYSVILLE EXPLORATION

Drilling Completed

No drilling was completed during the Quarter at the Feysville Gold Project.

Astral intends commencing drilling immediately after relevant heritage clearance surveys have been completed. Drilling will be focused on infill and extensional drilling at the Kamperman deposit.

Assay Results Reported

No assay results were reported during the Quarter for the Feysville Gold Project.

EARLY PRODUCTION OPPORTUNITY – THINK BIG DEPOSIT

On 20 October 2025[15], Astral announced the execution of a Letter of Intent (**LOI**) with specialist mining services provider, Mineral Mining Services Pty Ltd (**MMS**), for a Development Partnership/Joint Venture (**JV**) with respect to the Think Big Gold Deposit, within its 100%-owned Feysville Gold Project near Kalgoorlie in WA.

Under the proposed JV, MMS will fund 100% of the development costs for Think Big, which will be recovered from initial project cash flows.

Following cost recovery, profits will be shared, with MMS to receive between 30% and 50%. This structure strongly aligns the interests of both parties to maximise project profitability and ensure efficient development.

The partnership leverages MMS's extensive experience and capability to accelerate the development of Think Big, creating a clear pathway to commercialisation.

[13] Feysville JORC 2012 Mineral Resource Estimate: 4Mt at 1.3g/t Au for 144koz Indicated Mineral Resources and 1Mt at 1.1g/t Au for 53koz Inferred Mineral Resources (refer to Astral ASX announcement dated 1 November 2024).

[14] Mandilla Project Pre-Feasibility – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025).

[15] - ASX Announcement 20 October 2025 "Astral Secures Development Partner for Think Big Project."

A heritage clearance survey is being undertaken at Think Big to facilitate the proposed JV early gold mining opportunity.

Subject to finalisation of a binding JV and the receipt of approvals, the JV is aiming to commence mining during the first half of calendar year 2027, aligning with a targeted FID for the Mandilla Gold Project.

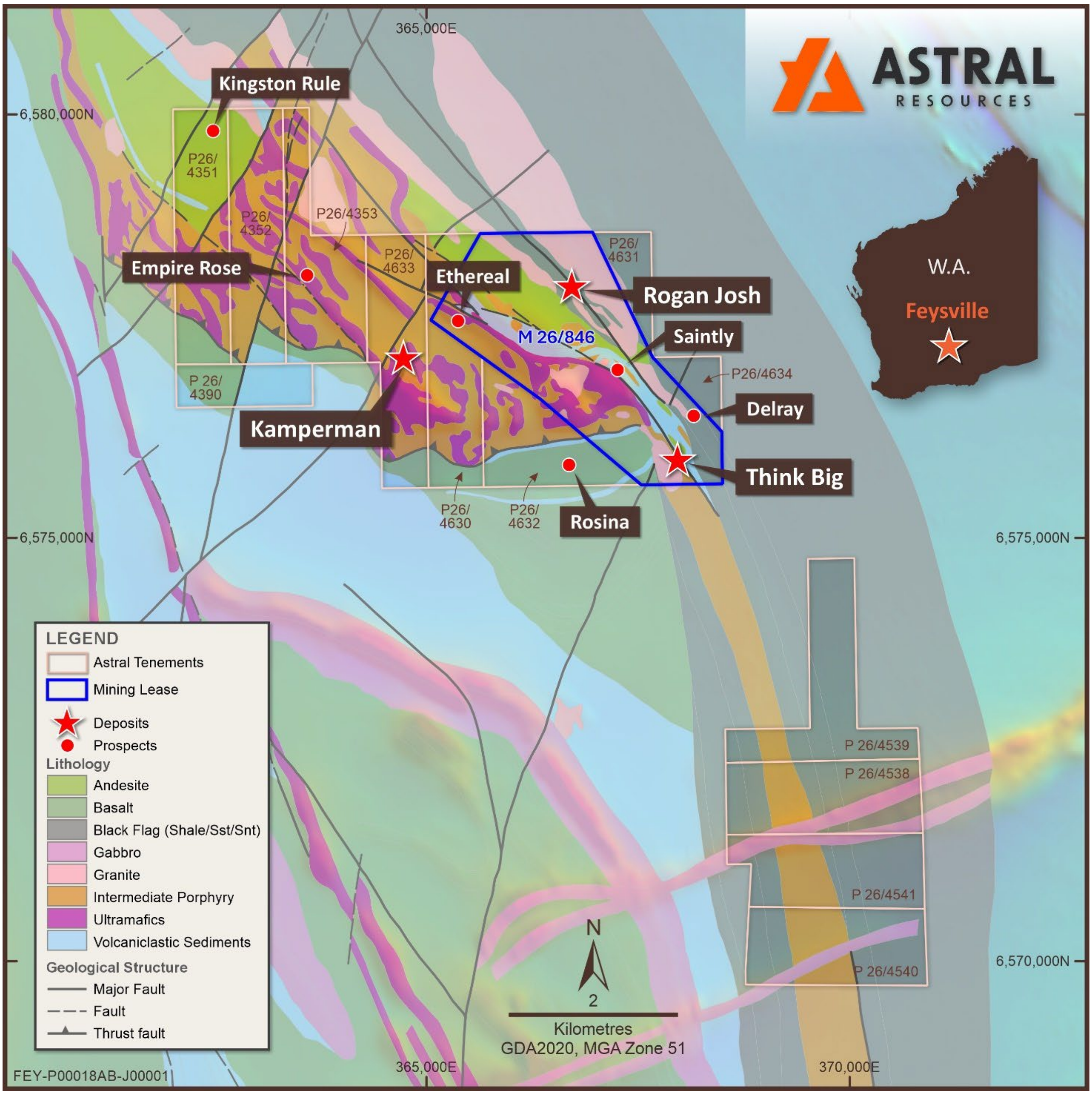

Figure 6 – Map of Feysville Gold Project (including tenements and deposits/prospects) on local area geology.

SPARGOVILLE GOLD PROJECT

The Spargoville Gold Project (**Spargoville**) is located in the Coolgardie Domain within the Kalgoorlie Terrane, adjacent to Mandilla and approximately 25 km south-west of Kambalda and approximately 20km west of Gold Fields Limited +20-million-ounce St Ives gold camp.

The greenstone stratigraphy of the Kalgoorlie Terrane can be divided into three main units:

1. Predominantly mafic to ultramafic units of the Kambalda Sequence, with these units including the Lunnon Basalt, Kambalda Komatiite, Devon Consols Basalt, and Paringa Basalt;
2. Intermediate to felsic volcaniclastic sequences of the Kalgoorlie Sequence, represented by the Black Flag Group; and
3. Siliciclastic packages of the late basin sequence known as the Merougil Beds.

The Paringa Basalt, or Upper Basalt, is less developed within the Coolgardie Domain, but similar mafic volcanic rocks with comparable chemistry are found in the Wattle Dam area. Slices of the Kambalda Sequence referred to as the Burbanks and Hampton Formations, are believed to represent thrust slices within the Kalgoorlie Sequence.

The Kalgoorlie Terrane has been the subject of at least five major regional deformational events. Granitoid intrusions associated with syntectonic domains are present in the Wattle Dam area, including the Depot Granite and the Widgiemooltha Dome.

Domed structures associated with granitoid emplacement are observed in the St Ives camp, with deposition of the Merougil Beds and emplacement of porphyry intrusions occurring during extensional deformation. Gold occurrences associated with the Zuleika and Spargoville shears are representative of deposits that formed during sinistral transpression on north-west to north-north-west trending structures.

The Spargoville Project comprises several advanced gold prospects and deposits, including Wattle Dam, Eagles Nest, Larkinville, Hilditch and 5B.

As of May 2025, the combined MRE for Spargoville is **3Mt at 1.4g/t Au for 139koz of contained gold**[16]**.**

The Wattle Dam Gold Project, which accounts for **2.1Mt at 1.3g/t Au for 91koz** of the total MRE, includes the Redback, Golden Orb, Trapdoor, Huntsman, Wattle Dam Stockwork, S5, and 8500N deposits.

Having only been acquired just prior to completion of the Mandilla PFS, Mineral Resources of the Spargoville Gold Project were not included as part of the Mandilla PFS.

A map of Spargoville illustrating both the local area geology and gold deposits is set out in Figure 7.

[16] - Spargoville JORC 2012 Mineral Resource Estimate: 1.9Mt at 1.3g/t Au for 81koz Indicated Mineral Resources and 1.1Mt at 1.6g/t Au for 58koz Inferred Mineral Resources. See ASX announcement 7 May 2025.

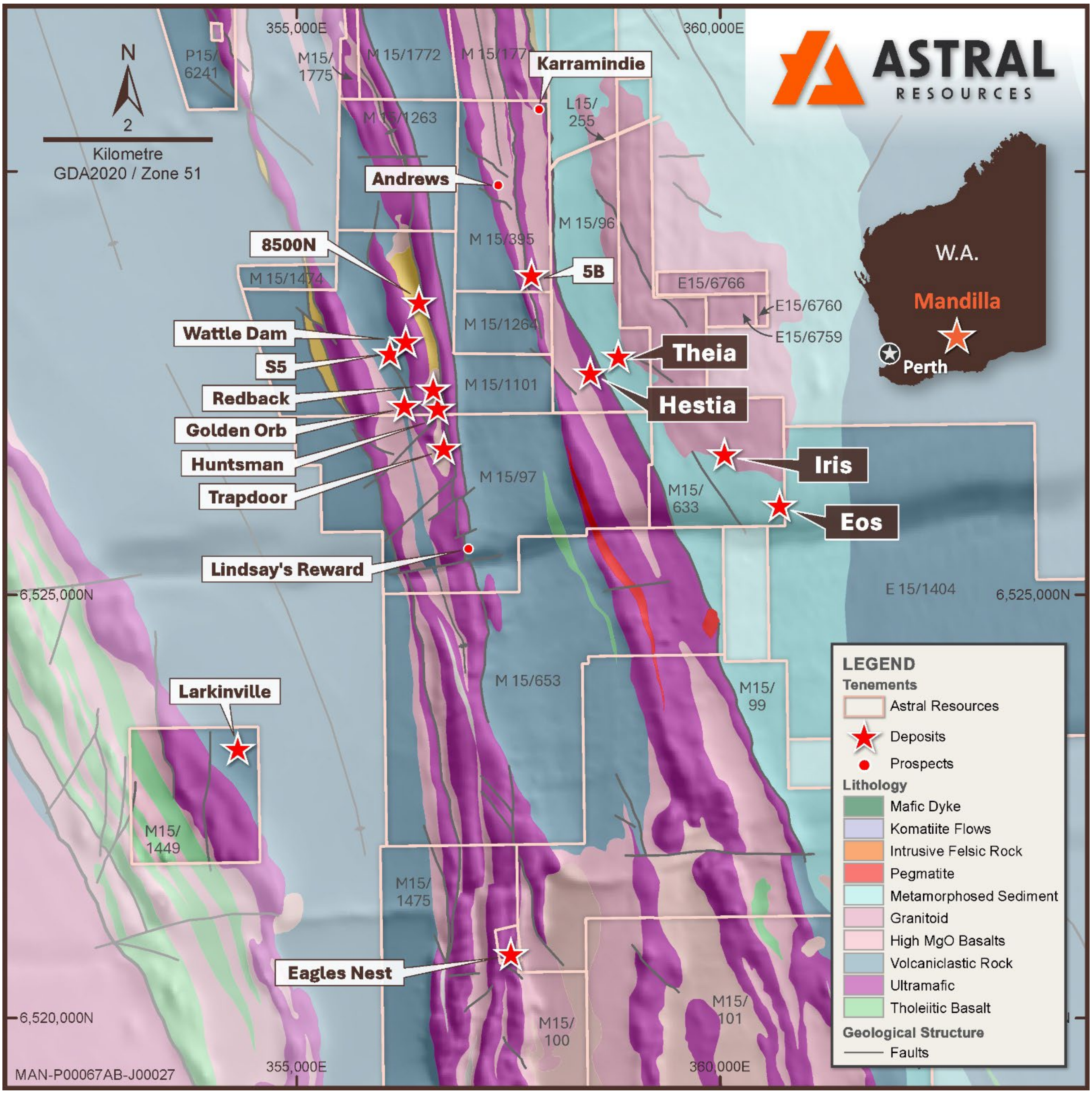

Figure 7 – Map of Spargoville Gold Project identifying gold deposits on local area geology.

SPARGOVILLE EXPLORATION

Drilling Completed

No drilling was completed during the Quarter at Spargoville. Astral intends to commence drilling immediately after relevant heritage clearance surveys have been completed. Drilling will be focused on both resource extension at the Spiders complex and greenfields exploration, following the targeting exercise completed during the previous quarter.

Assay Results Reported

A 12 hole (1,517m) resource definition (including in-fill and extensional) drilling program was completed at the 5B deposit during the March quarter (**5B RC Program**). Assay results for the 5B Deposit RC Program were reported on 5 May 2026[17] and are discussed below.

5B Deposit RC Results

The 5B Deposit hosts a current **MRE of 40kt at 4.2g/t for 5koz of contained gold[18]**.

Astral's recent drill program aimed to both confirm historical drilling and to in-fill gaps in the current Mineral Resource interpretation.

A map showing the drill-hole collar locations on local area geology is shown in Figure 6.

While the map does not show the Mandilla DFS infrastructure, the waste rock landform (WRL) design for the upcoming Mandilla DFS has been limited to the northern extent of M15/1264, similarly the tailings storage facility (TSF) has been designed to not encroach on the 5B Deposit from the east. Both the WRL and TSF could be increased in size post mining of the 5B deposit.

Best assay results from recent drilling include:

- **9m at 4.38g/t Au** from 108m including **2m at 10.3g/t Au** from 108m (SGRC148)
- **4m at 8.31g/t Au** from 97m including **1m at 29.1g/t Au** from 97m (SGRC154)
- **4m at 4.95g/t Au** from 100m and **1m at 13.4g/t Au** from 101m (SGRC144)
- **5m at 3.32g/t Au** from 103m (SGRC150)
- **6m at 1.19g/t Au** from 159m (SGRC146)
- **5m at 1.62g/t Au** from 102m (SGRC142)
- **11m at 0.86g/t Au** from 103m (SGRC156)
- **10m at 0.71g/t Au** from 142m (SGRC158)
- **7m at 0.81g/t Au** from 117m (SGRC152).

A cross section through the 5B deposit is set out in Figure 8 below.

A resource update will be required to determine further work.

[17] - ASX Announcement 25 March 2026 "Significant High-Grade Gold Intersected at Spargoville."

[18] - ASX Announcement 7 May 2025 "Group MRE Increases to 1.76Moz – Inclusion of Spargoville."

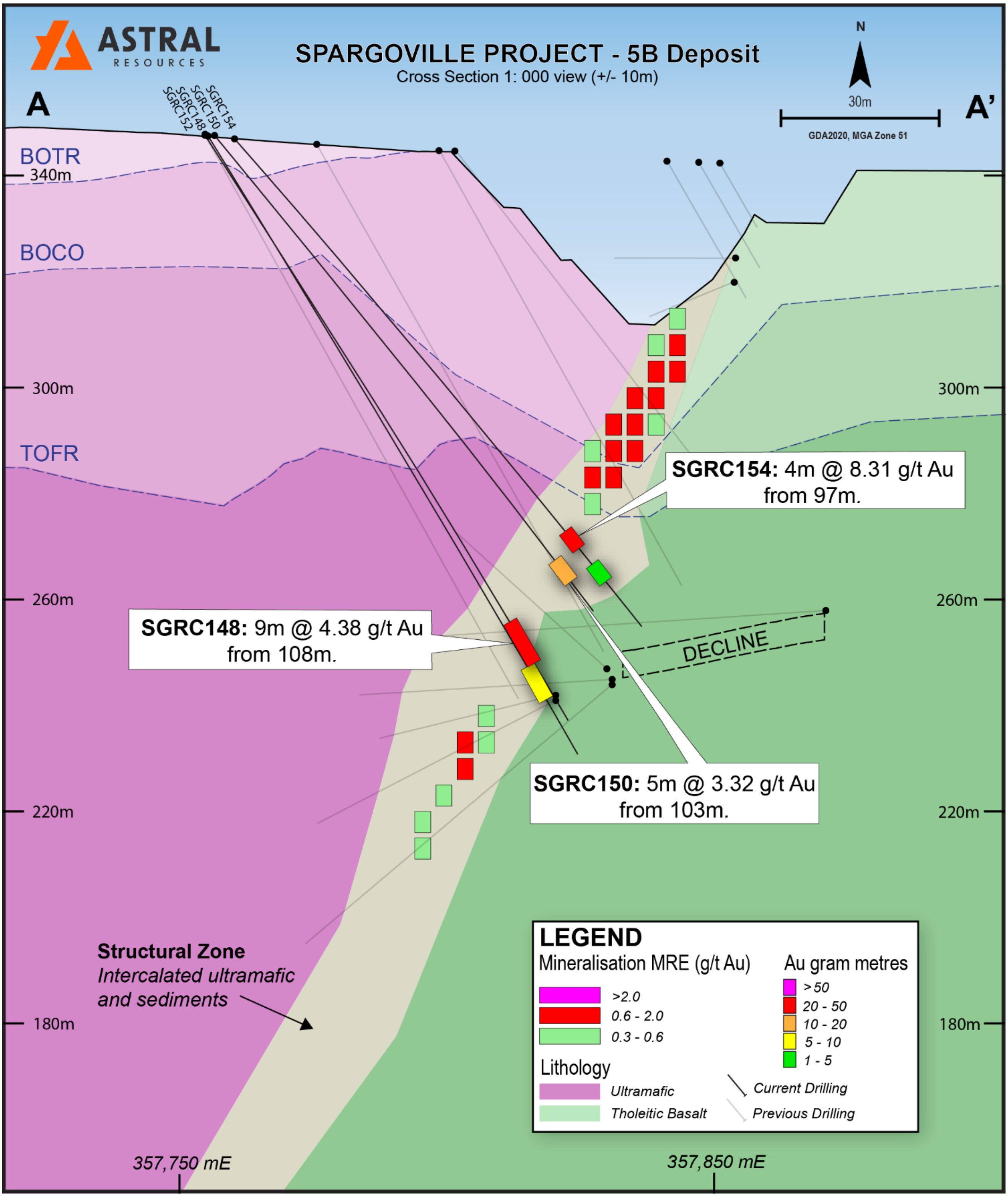

Figure 8 – Cross section of the 5B deposit (looking 000) illustrating historical drill traces, recent gram-metre gold intersections and the MRE block model.

MANDILLA HOMESTEAD ACQUISITION

During the Quarter, Astral purchased the Mandilla Homestead for a total consideration of $850,000. A deposit of $85,000 was paid to the vendor on 14 April 2026, with settlement scheduled to occur on or around 10 August 2026.

This 21-hectare parcel of freehold land was purchased to ensure that no nearby residents would be unduly impacted by the Mandilla development as contemplated in the Mandilla PFS, thereby simplifying the approval process.

If the Mandilla project progresses to operation, the relevant land and infrastructure would make an ideal exploration base enabling relocation of the existing core yard and associated infrastructure, currently located in the West Kambalda light industrial area, to the Mandilla Homestead location.

Figure 9 is an aerial image showing the location of the Mandilla Homestead relative to the proposed process plant location in the Mandilla PFS.

Figure 9 – Plan view of Mandilla Gold Project showing the location of Mandilla Homestead (red outline) relative to the planned infrastructure locations from the Mandilla PFS

DEFINITIVE FEASIBILITY STUDY

Astral continues to make steady progress with technical work streams and progressing the permitting and approval pathways. Preparation of the Independent Technical Expert report is underway, capital and operating costs have been received and are under internal review. Detailed mine designs, schedules and mine costing are also underway.

The completion of heritage clearance surveys across the broader Mandilla Project has slowed, which has the potential to delay the finalisation of site layouts. Notwithstanding this, the site layouts are on track to be finalised during the September quarter, paving the way for the Native Vegetation Clearing Permit, Mine Development & Closure Plan and the Works Approval to be submitted thereafter.

The Mandilla DFS is currently targeted for completion during Quarter 1 2027, with a Final Investment Decision **(FID)** expected to follow immediately thereafter.

CURRENT AND FUTURE WORK

EXPLORATION & DEVELOPMENT

Two drill rigs are currently operating at Mandilla.

The Theia Deeps DD program is ongoing, with nine holes of the increased 12-hole (7,500m) program completed. Additional drill holes have been added both to in-fill the recently identified gold mineralisation to an Inferred classification and to further test the extent of Theia mineralisation both up and down-dip.

In-fill drilling of the Theia Stage 1 open pit is ongoing with 151 holes for 15,131 metres completed of the 431-hole (44,400m) program. The in-fill drill program is expected to continue throughout the remainder of 2026.

Sterilisation drilling at Mandilla will continue pending heritage clearance surveys.

Both RC and DD planned for the Kamperman Deposit (Feysville) and the Spiders complex (Spargoville) remain on hold pending the completion of heritage clearance surveys.

CORPORATE

ISSUED CAPITAL

There were no changes to issued capital during the reporting period.

UNISSUED CAPITAL

There were no changes to unissued capital during the Quarter.

CASH AND CASH EQUIVALENTS

The Company had cash on hand of approximately $65 million as at 30 June 2026 (31 March 2026: $73 million).

QUARTERLY CASHFLOW REPORT (APPENDIX 5B)

Cash outflows for the Quarter amounted to approximately $8.3 million, comprising exploration and evaluation activities (68%), payment of stamp duty relating to the 2025 acquisition of Maximus Resources Limited of $1.7m (21%), staff costs (4%) and corporate, administration and lease costs (7%).

Cash inflows for the Quarter amounted to approximately $0.5 million, comprising proceeds received from bank interest.

Payments to related parties and their associates (as set out in section 6 of the Appendix 5B) amounted to $186,750, which consisted of Directors' fees, salaries and superannuation payments.

JUNE 2026 QUARTER – SIGNIFICANT ASX ANNOUNCEMENTS

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**"). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report are set out in the following announcements lodged on the ASX:

Date	Announcement
21-Apr-26	Mineral Resource Increased to 2.07 Million Ounces
5-May-26	Mandilla Gold Project Exploration & Development Update
15-May-26	Gold Mineralisation at Theia Extended 210 Vertical Metres
29-Jun-26	Additional Broad Zones of Gold Mineralisation at Theia Deeps
9-Jul-26	High-Grade Assay Results from Theia Stage 1 In-fill Drilling
14-Jul-26	Deep Drilling Continues to Expand Theia Deeps

These announcements are available for viewing on the Company's website under the "Investors" tab.

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

CONSOLIDATED MINERAL RESOURCE & ORE RESERVE ESTIMATES

Ore Reserve Estimates

The consolidated JORC 2012 Ore Reserve Estimate for Astral Resources and its subsidiaries (the **Group**) as at the date of this report is detailed in Table 4 below.

Table 4 – Group Ore Reserves

Project	Probable			Total Ore Reserve		
	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)
Mandilla[19]	34.3	0.9	1,000,000	34.3	0.9	1,000,000
Feysville[19]	2.3	1.2	88,000	2.3	1.2	88,000
Total	**36.6**	**0.9**	**1,082,000**	**36.6**	**0.9**	**1,082,000**

Ore Reserves are a subset of Mineral Resources.

Ore Reserves are estimated using a gold price of AUD $3,000 per ounce.

The preceding statement of Ore Reserves conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

The Ore Reserves for Mandilla are reported at a cut-off grade of 0.30 g/t Au lower cut-off and Feysville are reported at a cut-off grade of 0.40 g/t Au lower cut-off.

Group Mineral Resource Estimates

The Group's consolidated JORC 2012 Mineral Resource Estimate as at the date of this report is detailed in Table 5 below.

Table 5 – Group Mineral Resources

Project	Measured			Indicated			Inferred			Total Mineral Resource		
	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)	Tonnes (Mt)	Grade (Au g/t)	Metal (oz Au)
Mandilla[1]	1.3	1.3	57,000	32.6	1.0	1,092,000	19.6	0.9	588,000	53.5	1.0	1,736,000
Feysville[20]	-	-	-	3.5	1.3	144,000	1.5	1.1	53,000	5.0	1.2	196,000
Spargoville[21]	-	-	-	1.9	1.3	81,000	1.1	1.6	58,000	3.0	1.4	139,000
Total	**1.3**	**1.3**	**57,000**	**38.1**	**1.1**	**1,317,000**	**22.2**	**1.2**	**698,000**	**61.6**	**1.0**	**2,072,000**

The preceding statement of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures

The Mineral Resources are reported at 0.40g/t Au lower cut-off for Mandilla and 0.39 g/t Au lower cut-off for Spargoville and Feysville, while constrained within pit shells derived using a gold price of AUD$4,500 per ounce for Mandilla, AUD$3,500 for Spargoville and AUD$2,500 per ounce for Feysville.

[19] - Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve (refer to Astral ASX Announcement dated 25 June 2025)

[20] - Feysville JORC 2012 Mineral Resource Estimate: 4Mt at 1.3g/t Au for 144koz Indicated Mineral Resources and 1Mt at 1.1g/t Au for 53koz Inferred Mineral Resources (refer to Astral ASX announcement dated 1 November 2024).

[21] - Spargoville JORC 2012 Mineral Resource Estimate: 2Mt at 1.3g/t Au for 81koz Indicated Mineral Resources and 1Mt at 1.6g/t Au for 58koz Inferred Mineral Resources (refer to Astral ASX announcement dated 7 May 2025).

AUTHORISED FOR RELEASE

This Quarterly Report has been authorised for release by the Board of Astral.

For further information:

Investors	Media
Marc Ducler Managing Director Astral Resources +61 8 9382 8822	Nicholas Read Read Corporate +61 419 929 046

ABOUT ASTRAL RESOURCES

Astral is a gold-focused exploration company targeting the growth and development of its flagship Mandilla Project, encompassing the Mandilla Gold Project, Feysville Gold Project and Spargoville Gold Project.

The Mandilla Gold Project is located approximately 70km south of Kalgoorlie in Western Australia. Mandilla hosts a MRE of **53.5Mt at 1.1 g/t Au for 1.74Moz** of contained gold[1].

Astral is contemporaneously focused on exploration and development activities at its Feysville Gold Project which is located approximately 14km south of the KCGM Super Pit in Kalgoorlie. Feysville hosts a MRE of **5Mt at 1.2 g/t Au for 196koz** of contained gold[20].

Astral is contemporaneously focused on exploration at the Spargoville Gold Project, which includes approximately 144km^2 of primarily contiguous tenure to Mandilla. Spargoville hosts a Mineral Resource of **3Mt at 1.4 g/t Au for approximately 139koz** of contained gold[21] consisting of the Wattle Dam, Eagles Nest, Larkinville, Hilditch and 5B deposits The Mandilla PFS did not contemplate any contribution of ore from Spargoville but does utilise the Spargoville tenure for locating infrastructure and the associated operational footprint.

AAR also holds other tenement interests at its Carnilya Hill project in the Western Australian Goldfields.

Astral Resources	Capital Structure (30-Jun-26)	Board Members
ASX Code: **AAR** ACN: 009 159 077 ABN: 24 651 541 976 Suite 2 6 Lyall Street South Perth WA 6151 Tel: 08 9382 8822 Email: info@astralresources.com.au Website: astralresources.com.au	**Fully Paid Ordinary Shares (ASX: AAR)** 1,801,045,606 Ordinary Shares **Unlisted Options** 3,000,000 ($0.10 exp. 24-Oct-26) 13,841,463 ($0.075 exp. 9-Apr-27) 2,413,794 ($0.174 exp. 26-Nov-28)	**Mark Connelly** Non-Executive Chair **Marc Ducler** Managing Director **Justin Osborne** Non-Executive Director **Peter Stern** Non-Executive Director **David Varcoe** Non-Executive Director

ASTRAL RESOURCES

SCHEDULE OF MINING TENEMENTS

1. Mining tenements held at the end of the Quarter and their location.

Project (Location)	Tenement Number	Beneficial Interest Percentage	Status	Title Registered to
Mandilla (Western Australia)	M15/96	100% gold rights only	Granted	Mt Edwards Critical Metals Pty Ltd
	M15/633	100% gold rights only	Granted	Astral Resources NL
	E15/1404	100%	Granted	Astral Resources NL
	P15/6760	100%	Granted	Mandilla Gold Pty Ltd
	P15/6766	100%	Granted	Mandilla Gold Pty Ltd
	E15/1958	100%	Granted	Mandilla Gold Pty Ltd
	E15/1943	100%	Granted	Mandilla Gold Pty Ltd
	L15/493	100%	Granted	Astral Resources NL
	L15/494	100%	Granted	Astral Resources NL
	L15/498	100%	Granted	Astral Resources NL
Feysville (Western Australia)	P26/4390	100%	Granted	Feysville Gold Pty Ltd
	P26/4351	100%	Granted	Feysville Gold Pty Ltd
	P26/4352	100%	Granted	Feysville Gold Pty Ltd
	P26/4353	100%	Granted	Feysville Gold Pty Ltd
	P26/4538	100%	Granted	Feysville Gold Pty Ltd
	P26/4539	100%	Granted	Feysville Gold Pty Ltd
	P26/4540	100%	Granted	Feysville Gold Pty Ltd
	P26/4541	100%	Granted	Feysville Gold Pty Ltd
	P26/4630	100%	Granted	Feysville Gold Pty Ltd
	P26/4631	100%	Granted	Feysville Gold Pty Ltd
	P26/4632	100%	Granted	Feysville Gold Pty Ltd
	P26/4633	100%	Granted	Feysville Gold Pty Ltd
	P26/4634	100%	Granted	Feysville Gold Pty Ltd
	M26/846	100%	Granted	Feysville Gold Pty Ltd
	L26/295	100%	Granted	Feysville Gold Pty Ltd
	M26/882	-	Application	Feysville Gold Pty Ltd
Spargoville (Western Australia)	E15/1837	100%	Granted	Maximus Resources Ltd
	E15/1839	100%	Granted	Maximus Resources Ltd
	M15/100	100% gold rights only	Granted	Mt Edwards Critical Metals Pty Ltd
	M15/101	100% gold rights only	Granted	Mt Edwards Critical Metals Pty Ltd
	M15/102	100% gold rights only	Granted	Mt Edwards Critical Metals Pty Ltd
	M15/1101	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1263	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1264	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1271	100% gold rights only	Granted	Mt Edwards Critical Metals Pty Ltd
	M15/1323	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1338	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1448	90%	Granted	Maximus Resources Ltd (90%) Bullabulling Pty Ltd (10%)
	M15/1449	75% (20% Nickel rights)	Granted	Maximus Resources Ltd (75%) Essential Metals Pty Ltd (25%)
	M15/1474	100%	Granted	Maximus Resources Ltd
	M15/1475	100%	Granted	Maximus Resources Ltd

Project (Location)	Tenement Number	Beneficial Interest Percentage	Status	Title Registered to
	M15/1769	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1770	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1771	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1772	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1773	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1774	100% (80% Nickel rights)	Granted	Maximus Resources Ltd
	M15/1775	100%	Granted	Maximus Resources Ltd
	M15/1776	100%	Granted	Maximus Resources Ltd
	M15/395	100% (excludes Nickel rights)	Granted	Maximus Resources Ltd
	P15/5545	100%	Granted	Maximus Resources Ltd
	P15/6241	100% (excludes alluvial rights)	Granted	Maximus Resources Ltd
	M15/653	100% gold rights only	Granted	Mt Edwards Critical Metals Pty Ltd
	M15/703	100% (excludes Nickel rights)	Granted	Maximus Resources Ltd
	M15/97	100% gold rights only	Granted	Mt Edwards Critical Metals Pty Ltd
	M15/99	100% gold rights only	Granted	Mt Edwards Critical Metals Pty Ltd
	M14/1869	-	Application	Maximus Resources Ltd
Carnilya Hill (Western Australia)	M26/453	100% Gold Rights only	Granted	Wyloo Kambalda Pty Ltd
	M26/47	100% Gold Rights only	Granted	Wyloo Kambalda Pty Ltd
	M26/48	100% Gold Rights only	Granted	Wyloo Kambalda Pty Ltd
	M26/49	100% Gold Rights only	Granted	Wyloo Kambalda Pty Ltd
Koongie Park (Western Australia)	P80/1878	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	P80/1879	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	P80/1880	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	P80/1881	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	P80/1882	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	E80/4957	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	E80/4960	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	E80/5076	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	E80/5087	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	E80/5127	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	E80/5707	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	M80/276	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd
	M80/277	Gold & Precious Metals Rights only	Granted	Koongie Park Pty Ltd

2. Mining tenements acquired during the Quarter and their location:

Project (Location)	Tenement Number	Status	Comment
Mandilla	L15/493	Granted	Application granted during the quarter.

3. Mining tenements disposed of during the Quarter and their location.

Project (Location)	Tenement Number	Status	Comment
Mandilla	P15/6759	Expired	Amalgamated into E15/1943

Competent Person's Statements

Mandilla

The information in this Quarterly Report that relates to exploration targets and exploration results for the Mandilla Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this Quarterly Report that relates to the Ore Reserves for the Mandilla Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this Quarterly Report that relates to the Mineral Resources for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcement dated 21 April 2026 titled "Mineral Resource Increased to 2.07 Million Ounces". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 21 April 2026 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this Quarterly Report that relates to metallurgical test work for the Mandilla Gold Project reported in this announcement were announced in the Company's ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements dated 28 January 2021, 6 June 2022, 17 September 2024 and 5 March 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Feysville

The information in this Quarterly Report that relates to exploration targets and exploration results for the Feysville Gold Project is based on, and fairly represents, information and supporting documentation compiled by Ms Julie Reid, who is a full-time employee of Astral Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Ms Reid consents to the inclusion in this report of the material based on this information, in the form and context in which it appears.

The information in this Quarterly Report that relates to the Ore Reserves for the Feysville Gold Project were announced in the Company's ASX announcement dated 25 June 2025 titled "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 25 June 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent

Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this Quarterly Report that relates to the Mineral Resources for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 1 November 2024 titled "Astral's Group Gold Mineral Resource Increases to 1.46Moz with Updated Feysville MRE". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 1 November 2024 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

The information in this Quarterly Report that relates to metallurgical test work for the Feysville Gold Project reported in this announcement were announced in the Company's ASX announcement dated 22 May 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 22 May 2025 and all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at [www.astralresources.com.au.](www.astralresources.com.au)

Spargoville

The information in this Quarterly Report that relates to the Mineral Resources for the Spargoville Project were announced in the Company's ASX announcement dated 7 May 2025 titled "Astral's Group Gold Mineral Resource Increases to 1.76Moz with the inclusion of Spargoville Gold Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement dated 7 May 2025 and all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms the form and context in which Competent Persons' findings are presented have not materially changed from previous market announcements. The reports are available to view on the ASX website and on the Company's website at www.astralresources.com.au.

Previously Reported Results

Exploration Results

The information in this Quarterly Report that relates to Exploration Results is extracted from the ASX Announcements (Original Announcements), which have been previously announced on the Company's ASX Announcements Platform and the Company's website at www.astralresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

Pre-Feasibility Study

The information in this Quarterly Report that relates to the production target for the Mandilla Gold Project was reported by Astral in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Mandilla Project Pre-Feasibility Study – Maiden Ore Reserve" released to the ASX on 25 June 2025. A copy of that announcement is available at www.asx.com.au. Astral confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information derived from the production target in that market announcement continue to apply and have not materially changed. Astral confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Forward-Looking Statements

This Quarterly Report may include forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "likely", "nominal", "conceptual", "propose", "will", "forecast", "estimate", and similar expressions. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Astral. Neither the Company, its officers nor any other person gives any warranty, representation, assurance or guarantee that the events or other matters expressed or implied in this presentation (including the forward-looking statements) will actually occur. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements.

Any forward-looking statement in this Quarterly Report speak only at the date of issue of this report. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Astral does not undertake any obligation to update or revise any information or any of the forward-looking statements in this report or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Appendix 5B

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

Name of entity

ASTRAL RESOURCES NL

ABN	Quarter ended ("current quarter")
24 651 541 976	30 JUNE 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(346)	(1,271)
	(e) administration and corporate costs	(431)	(1,545)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	488	1,088
1.5	Interest and other costs of finance paid	(17)	(32)
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**	**(306)**	**(1,760)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	(1,760)	(1,788)
	(b) tenements	-	-
	(c) property, plant and equipment	(119)	(134)
	(d) exploration & evaluation (capitalised)	(5,690)	(18,279)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 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 - security deposit	-	(29)
	KOMIR JV Funds	21	437
2.6	**Net cash from / (used in) investing activities**	**(7,548)**	**(19,791)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	65,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	6,311
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(3,130)
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 (lease repayments)	(39)	(124)
3.10	**Net cash from / (used in) financing activities**	**(39)**	**68,057**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	73,008	18,609
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(306)	(1,760)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7,548)	(19,791)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(39)	68,057

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**65,115**	**65,115**

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	3,386	5,983
5.2	Call deposits	61,729	67,025
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)**	**65,115**	**73,008**

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	187
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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other		
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)	(306)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,690)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,996)
8.4	Cash and cash equivalents at quarter end (item 4.6)	65,115
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	65,115
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	10.86

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.

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:
N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:
N/A

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

Answer:
N/A

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: 27 JULY 2026

Authorised by: 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.