JUNE 2026 QUARTERLY REPORT

Activities Report for June Quarter 2026

Highlights:

- **A share Placement of $1.6 million successfully raised.**
- **1 for 9 pro-rata non-renounceable Entitlement Offer for $1.7 million successfully completed.**
- **AKORA is receiving strong inbound interest in the Company's high-grade Bekisopa iron ore project from potential strategic partners, offtake financiers and construction and infrastructure groups. This initiative is supported by Grant Samuel Advisory's Melbourne and Hong Kong offices.**
- **Our Managing Director completed an important site visit.**

AKORA Resources Limited (ASX: AKO) (AKORA or Company) is pleased to provide its activities report for the quarter ended 30 June 2026. AKORA is advancing its Stage 1 high-grade Direct Shipping Iron Ore (DSO) Bekisopa project in Madagascar, where studies indicate strong margins with low upfront capital and operating costs. Future plans see the potential development of a premium priced high grade iron concentrate to support the Green Steel (low carbon emissions) initiatives.

Key Activities for the Quarter

Equity Raise comprising a Placement and an Entitlement Offer

The Company announced on 4 May 2026 an Equity Raise of $3.3 million through a:

- Placement of fully paid ordinary shares to raise approximately $1.6 million; and
- 1 for 9 pro-rata non-renounceable entitlement offer of fully paid ordinary shares to eligible shareholders to raise a further approximately $1.7 million.

There were no lead managers to the Equity Raising.

The funds raised under the Equity Raising will be used by the Company for the following:

(a) essential permitting and other mine development activities as required under the newly granted mining permit (as announced 4 March 2026);

(b) progressing project financing and strategic partner discussions to achieve an optimal outcome, formally initiated by financial advisor Grant Samuel;

(c) continued community engagement initiatives; and

(d) general working capital requirements.

About the Placement

A Placement of New Shares to sophisticated investors at the issue price of A$0.08 (8 cents) per share, raising approximately A$1.6 million. 19,885,000 New Shares were issued as part of the Placement on 11 May 2026.

About the Entitlement Offer

The offer price for the Entitlement Offer was $0.08 (8 cents) per New Share (**Offer Price**). Under the Entitlement Offer, eligible shareholders were able to subscribe for 1 New Share for every 9 existing fully paid ordinary shares held at 7.00 pm (Melbourne time) on 12 May 2026 (**Record Date**) at the Offer Price.

The Entitlement Offer closed on 19 June 2026, raising $186,815 with 2,335,196 shares issued.

The Shortfall of the Entitlement Offer was placed on 1 July 2026, raising $1,535,937 with 19,199,220 shares issued. The Sophisticated Investors who took up the Shortfall also made a Placement of $164,063 at $0.08 per share with 2,050,780 shares issued, bringing their total investment in Akora to $1,700,000.

Managing Director's site visit

The Company's Managing Director, Peter Bird, completed a site visit to Madagascar in May 2026, to advance key stakeholder engagement for the Bekisopa high grade iron ore project. The trip included key strategic meetings with the Minister of Mines, discussions with the Head of the Region where Bekisopa is located and continued direct dialogue with the local community to support collaborative and sustainable project development. All meetings indicated strong support for the Company as we continue to advance our projects towards development.

Business Development Activities

Business and corporate development initiatives maintained strong momentum during the quarter, with the assistance of Grant Samuel. The Company is engaged with a number of prospective strategic counterparties from China, India and Eastern Europe, with participants progressing through various stages of technical, commercial and financial due diligence. The due diligence process is expected to continue throughout the current quarter, with the objective of identifying a shortlist of preferred parties for further engagement. The Company will update the market on any material developments.

Bekisopa High-Grade Iron Ore Project

Ownership 100% | Madagascar, Africa

AKORA is advancing its Stage One plans at Bekisopa to produce up to 2 million tonnes per annum (Mtpa) of a 61% Fe average grade Direct Shipping Iron Ore (DSO) for export to Blast Furnace-Basic Oxygen Furnace (BF-BOF) steelmakers. Bekisopa's high-grade iron ore may also be upgraded to a +67% Fe concentrate at 75 microns for shipping to Direct Reduced Iron-Electric Arc Furnace (DRI-EAF) steelmakers (Stage Two) to make greener steel, produced without using coal and generating considerably less carbon emissions.

Completed by Wardell Armstrong International (now a part of the global SLR Consulting group), a Pre-Feasibility Study (PFS) released in March 2025 confirmed Bekisopa's planned Stage 1 Direct Shipping Ore (DSO) operation could produce 2 million tonnes per annum (Mtpa) of blended grade lump and fines iron ore products at a 61.6% Fe average for blast furnace steelmakers[1].

The significant scale and particular mineralisation characteristics of Bekisopa's iron ore resource presents the Company with a staged development program:

1. Stage 1: Produce ~61.6% Fe average grade direct shipping iron ore (DSO): Mine, crush and screen the at-surface 'weathered zone' iron ore to produce a Life Of Mine (LOM) average blended grade of 61.6%Fe across the lump and fines product for shipping to Blast Furnace-Basic Oxygen Furnace (BF-BOF) steelmakers via a port at Toliara. A Fines product could be delivered at an average LOM grade of 61.4% Fe and a Lump product at an average LOM grade of 61.8% Fe.

2. Stage 2: Produce +67% Fe grade Direct Reduced iron concentrate: Using cash generated from the DSO start-up production, mining the underlying fresh mineralisation and adding grinding and magnetic separation circuits to upgrade ore to a +67% Fe low impurity concentrate at 75 microns for shipping to Direct Reduced Iron-Electric Arc Furnace (DRI-EAF) steelmakers via a port of Toliara. The DRI-EAF process is used to manufacture greener steel with considerably less carbon emissions.

The PFS for Stage 1 considers using contract mining and mobile processing equipment (crushing, screen, and with magnetic separation after Year 3), and conveying, contract truck hauling of the product, as well as operating barges and a floating crane at the existing Toliara port.

[1] Refer ASX release dated 31 March 2025 *Bekisopa high-grade iron ore project PFS confirms a robust 2Mtpa DSO Operation with an 86% IRR.*

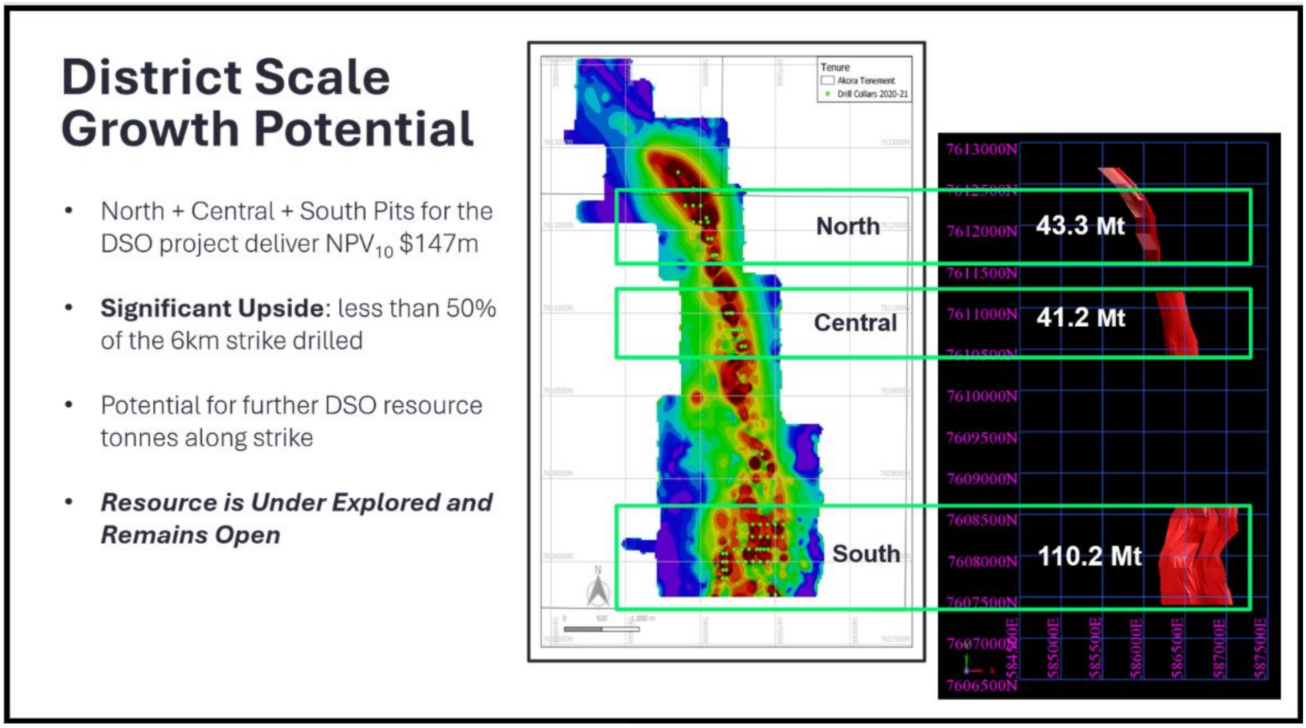

Figure 1. *North + Central + South Pits for the Bekisopa DSO project.*

Satrokala Project

Ownership 100% | Madagascar

AKORA's Satrokala Iron Ore Project has emerged as a significant prospect after a magnetic survey[2] identified a major anomaly up to 10km long and 2km wide, making it some 66% larger than the Company's more advanced Bekisopa Iron Ore Project.

In 2024, a maiden drilling program targeting the magnetic anomaly was completed at Satrokala, which returned substantial intersections of low-grade iron mineralisation across all five holes of the sighter exploratory drilling program over 500m. This is a positive sign in that the mineralised system is continuous and supports a broader, near-surface iron formation extending across the Satrokala anomaly.

No activities were completed at Satrokala during the quarter while the Company focused on delivering key milestones for its flagship Bekisopa Project.

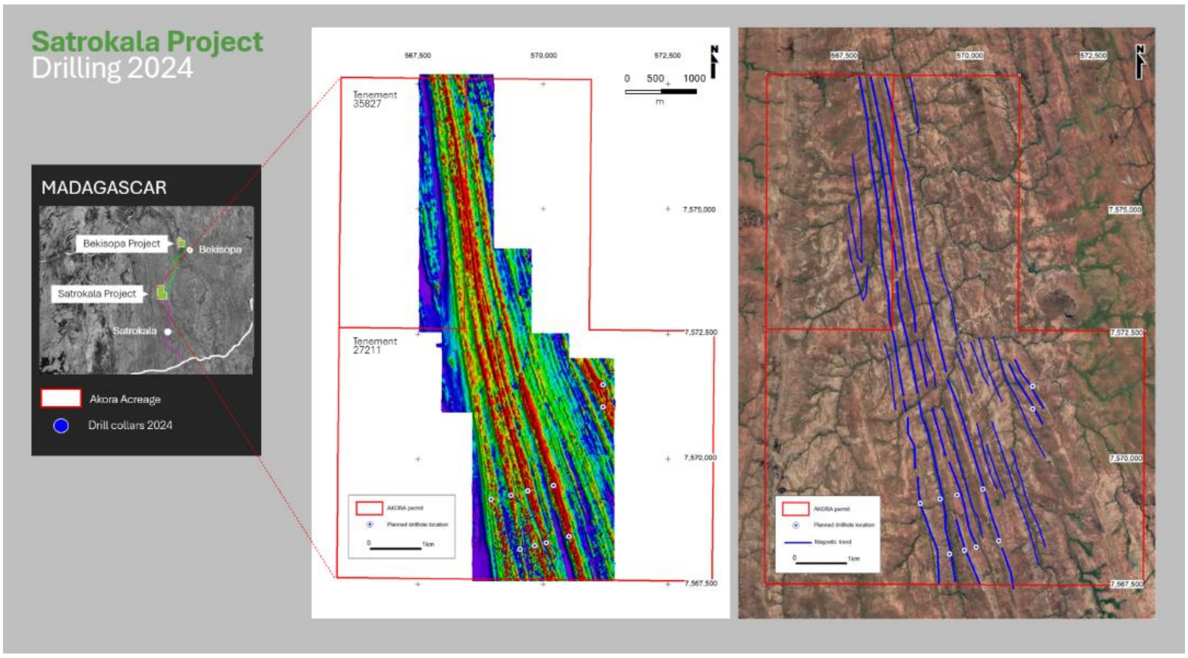

Figure 2. *Satrokala drill plan and the associated ground magnetic survey results.*

[2] Refer ASX Release dated 20 March 2024 – Satrokala Magnetic Survey Results

Corporate

Cash Position

AKORA Resources Limited held cash reserves at the end of quarter of approximately $2.27 million.

Markets and Outlook

Iron Ore closed at US$100/t on 30 June 2026, up from US$96/t as at 30 June 2025, but down from US$107/t as at 31 March 2026.

Shareholder Information

As at 30 June 2026, the Company had 682 shareholders and 196,144,941 ordinary fully paid shares on issue with the top 20 shareholders holding 57.82% of the total issued capital.

ASX Additional Information

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure spend during the quarter was $396,446. Full details of exploration activity during the quarter are set out in this report.

ASX Listing Rule 5.3.2: The Company confirms that there was no mine production and development activities during the quarter.

ASX Listing Rule 5.3.5: Payment to related parties of the Company during the quarter was $135,701 in cash. A description of and explanation for payments to related parties and their associates per Section 6.1 of the Appendix 5B following this Quarterly Activities Report is set out in the table below:

Director Remuneration	Current Quarter
Managing Director fees	87,501
Non-Executive Director fees	35,000
Superannuation	13,200
Total	**135,701**

Board and Senior Management

Graeme Hunt	Non-executive Chairman
Peter Bird	Managing Director & Chief Executive Officer
Matthew Gill	Non-executive Director
Shane Turner	Chief Financial Officer & Company Secretary
Jason Whittle	General Manager – Development
James Deo	Senior Advisor – Corporate Development

ASX Announcements during the quarter

The following material announcements were lodged on the ASX Market Announcements Platform during the quarter:

Date	Description
29 April 2026	Notice of Annual General Meeting
1 May 2026	31 March 2026 Quarterly Activities and Cashflow Report
4 May 2026	Equity Raise Comprising Placement and Entitlement Offer
4 May 2026	Corporate Update
26 May 2026	Managing Director's Site Visit
29 May 2026	Results of Annual General Meeting
16 June 2026	Corporate Update
24 June 2026	Results of Entitlement Offer

These announcements are available for viewing on the Company's website **www.akoraresources.com**.

Other details

Head Office

12 Anderson Street West
Ballarat Vic 3350
Website: www.akoraresources.com

This announcement is authorised by the Board.

For further information please contact:

Peter Bird
Managing Director
E: info@akoraresources.com
www.akoraresources.com

Competent Persons' Statement

The information in this statement that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Jannie Leeuwner – BSc (Hons) Pr.Sci.Nat. MGSSA and is a full-time employee of Vato Consulting LLC. Mr. Leeuwner is a registered Professional Natural Scientist (Pr.Sci.Nat. - 400155/13) with the South African Council for Natural Scientific Professions (SACNASP). Mr. Leeuwner has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and the activity being undertaken to qualify as a Competent Person as defined in the Note for Mining Oil & Gas Companies, June 2009, of the London Stock Exchange and the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. Leeuwner consents to the inclusion of the information in this release in the form and context in which it appears.

The information in this document that relates to the Mineral Resource estimate of the Bekisopa project is based on, and fairly represents information and supporting documentation compiled and reviewed by Mr. Richard Ellis, a full-time employee of Wardell Armstrong International and independent of Akora Resources. Mr. Ellis is a Chartered Geologist (CGeol) and Fellow of the Geological Society of London, and European Geologist (EurGeol) of the European Federation of Geologists, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ('JORC Code'). Mr. Ellis consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

The information in this document that relates to the Ore Reserve estimate for the Bekisopa project, is based on and fairly represents information and supporting documentation compiled and reviewed by Mr. Colin Davies, a full-time employee of Wardell Armstrong International and independent of Akora Resources. Mr. Davies is a Chartered Mining Engineer (CEng), a Member of the Institute of Materials, Minerals and Mining UK (MIMMM), and Qualified for Minerals Reporting (QMR). Mr. Davies has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ('JORC Code'). Mr. Davies consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Tenement Interests

As at 30 June 2026, the company had interests in the following tenements (as required by Listing Rule 5.3.3). The only change in the company's interests in tenements during the quarter was the conversion of Bekisopa 10430 to a Mining Permit (PE).

Project	Location	Tenement Number	Blocks	Current Interest
Bekisopa PE	Madagascar, Africa	10430	64	100%
Bekisopa PR	Madagascar, Africa	27211	128	100%
Bekisopa PR	Madagascar, Africa	35827	32	100%
Bekisopa PRE	Madagascar, Africa	3757	16	100%
Samelahy PR	Madagascar, Africa	6595	98	100%
Samelahy PR	Madagascar, Africa	13011	33	100%
Samelahy PR	Madagascar, Africa	21910	3	100%
Tratramarina East PR	Madagascar, Africa	16635	144	100%
Tratramarina East PR	Madagascar, Africa	16637	48	100%
Tratramarina East PR	Madagascar, Africa	17245	160	100%
Tratramarina West PRE	Madagascar, Africa	18379	16	100%
Tratramarina West PRE	Madagascar, Africa	18891	48	100%

Mineral Resources and Ore Reserves

Table 1. *Bekisopa Mineral Resource Estimate (Inferred Resource) as at 30 June 2026*[3]

LOCATION	INFERRED RESOURCE TONNES	INFERRED RESOURCE HEAD GRADE	CONCENTRATE TONNES	CONCENTRATE GRADE	DAVIS TUBE RECOVERY
	MT	% FE	MT	% FE	%
Southern	110.2	32.0	42	67.6	37.8
Central	41.2	30.0	15	67	36.3
Northern	43.3	33.3	19	68.2	43.3
Total Inferred	**194.7**	**32.0**	**75.4**	**67.6**	**38.7**

Table 2. *Bekisopa 2025 Ore Reserve Estimate*[4]

Ore Reserve Summary					
Classification	**Area**	**Ore Tonnes (Kt)**	**Fe (%)**	**Waste Tonnes (Kt)**	**Strip Ratio (W/O)**
Probable	South	7,493	54.1	2,979	0.40
Probable	Central	1,231	45.0	1,202	0.98
Probable	North	344	58.2	525	1.53
Probable	**Total**	**9,068**	**53.0**	**4,706**	**0.52**

Notes:

1. The effective date of the Ore Reserve estimate is 07 February 2025.

2. The Ore Reserves estimate is reported in accordance with the guidelines of the JORC Code (2012). 3. Variable cut-off grades have been applied to meet product requirements, of Enriched >60% Fe, Intermediate A 40-60% Fe, and Intermediate B 30-40% Fe.

4. The Ore Reserve estimate is based on optimisation parameters including a selling price of $110/t for 62% Fe concentrate and takes into account Modifying Factors related to mine design, geotechnical parameters, mining and processing costs, processing recoveries, G&A, ESG and royalty costs. Mining dilution varies by domain between 1-3% based on diggability and rippability considerations. Mining recovery varies between 97-99% by domain.

5. Quantities are in dry metric tonnes as transported to the ROM. Figures have been rounded to an appropriate level of precision. Due to rounding some totals may not compute exactly as shown.

[3] ASX Release 11 April 2022 – Bekisopa Total Maiden Inferred Resource
[4] ASX Release 31 March 2025 – Bekisopa High-Grade Iron Ore Project PFS

Table 3. *Bekisopa MRE Direct Shipping Ore Zone*

Mineral Resource Estimate for the Bekisopa Project Free Digging and Rippable Mineral Resources, 7 February, 2025						
Classification	**Tonnes (Kt)**	**Density (t/m^3)**	**Fe (%)**	**SiO_2 (%)**	**Al_2O_3 (%)**	**P (%)**
Bekisopa South						
Enriched DSO						
Indicated	5,724	3.39	60.3	6.1	3.6	0.10
Inferred	902	2.99	55.9	7.7	4.7	0.10
Intermediate A						
Indicated	1,231	2.38	40.5	23.1	8.2	0.10
Inferred	105	2.33	40.1	23.6	7.4	0.07
Intermediate B						
Indicated	260	2.54	34.3	29.3	4.9	0.15
Inferred	765	3.41	39.0	24.7	4.6	0.13
Bekisopa Central						
Enriched DSO						
Indicated	560	3.19	54.9	11.1	6.1	0.06
Inferred	15	3.07	53.5	12.0	6.4	0.06
Intermediate A						
Indicated	605	2.65	38.7	23.7	7.4	0.11
Inferred	42	2.65	38.9	23.1	7.6	0.11
Intermediate B						
Indicated	59	2.75	31.2	2.7	4.2	0.18
Inferred	187	3.2	38.1	17.6	2.6	0.12
Bekisopa North						
Enriched DSO						
Indicated	349	3.11	58.5	7.5	5.46	0.09
Inferred	955	3.49	52.6	11.3	3.4	0.21
Intermediate A						
Indicated	-	-	-	-	-	-
Inferred	111	2.52	39.3	23.2	5.9	0.13
Intermediate B						
Indicated	-	-	-	-	-	-
Inferred	748	2.71	32.8	23.6	3.7	0.16
Bekisopa Total						
Classification	**Tonnes (Kt)**	**Density (t/m^3)**	**Fe (%)**	**SiO_2 (%)**	**Al_2O_3 (%)**	**P (%)**
Enriched DSO						
Indicated	6,633	3.36	59.7	6.6	3.9	0.10
Inferred	1,872	3.22	54.2	9.6	4.0	0.16
Intermediate A						
Indicated	1,836	2.46	39.9	23.3	7.9	0.10
Inferred	258	2.46	39.5	23.3	6.8	0.10
Intermediate B						
Indicated	319	2.57	33.7	29.0	4.7	0.16
Inferred	1700	3.04	36.2	23.4	4.0	0.15

Notes

1. Mineral Resources of the Enriched zones are reported within wireframe boundaries interpreted at nominal cut-off grades of 58% Fe for Bekisopa South and North and 50% Fe for Bekisopa Central. Mineral Resources of the Intermediate A zones are reported within wireframe boundaries interpreted at a nominal cut-off grade of 35% Fe. Mineral Resources of the Intermediate B zones are reported at a cut-off grade of 30% Fe.
2. Mineral Resources are limited by an optimised open pit shell based on appropriate technical and economic parameters.
3. Mineral Resources are not Ore Reserves until they have demonstrated economic viability based on a Pre-Feasibility Study or Feasibility Study.
4. Mineral Resources are reported inclusive of any Ore Reserves.
5. Mineral Resources have been classified in accordance with the guidelines of the JORC Code (2012) by Richard Ellis, an independent Competent Person as defined by JORC.
6. The Mineral Resource estimate has not been affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or any other relevant issues.
7. All figures are rounded to reflect the relative accuracy of the estimate, and apparent errors may occur due to rounding.

Company Profile

The Future of Low Carbon Steel Making

AKORA Resources (ASX: AKO) is an Australian resources company focused on the development of four high-grade iron ore projects in Madagascar.

The Company's flagship Bekisopa Iron Ore Project has a 194.7 million tonne (Mt) Inferred JORC Resource (ASX Announcement 11 April 2022) with very low impurities able to produce a premium-priced +67% Fe concentrate. Direct Reduced Iron-Electric Arc Furnace technology which is used to make greener steel without coal and considerably less carbon emissions requires iron ore grades of at least 67%.

(ASX Announcement – Bekisopa Scoping Study, 14 November 2023)

To generate cash in the near-term, AKORA is advancing plans at Bekisopa for a Stage1, 2Mt per annum Mine with an initial six year life of mine, producing 61.6% Fe average grade lump and fine direct shipping ore (DSO) for shipping to Blast Furnace steelmakers. (ASX Announcement - Bekisopa Pre-Feasibility Study, 31 March 2025)

The Bekisopa project achieves a significant milestone with the successful grant of a Mining Permit (ASX Announcement 4 March 2026). This represents a major value inflection point and clears the pathway to production.

The Company confirms that it is not aware of any new information or data that materially affects the above and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.
And further the Company confirms that all material assumptions underpinning the 2Mt per annum production target continue to apply and have not materially changed.

Appendix 5B

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

Name of entity

AKORA Resources Limited

ABN	Quarter ended ("current quarter")
90 139 847 555	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (6-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	(136)	(272)
	(e) administration and corporate costs	(338)	(615)
1.3	Dividends received (*see* note 3)		
1.4	Interest received	3	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		
1.9	**Net cash from / (used in) operating activities**	**(471)**	**(883)**

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	(396)	(612)
	(e) investments		
	(f) other non-current assets		
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6-months) $A'000
2.4	Dividends received (*see* note 3)		
2.5	Other		
2.6	**Net cash from / (used in) investing activities**	**(396)**	**(612)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,778	1,830
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(12)	(12)
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 (Funds on Trust for Equity Issue)	850	850
3.10	**Net cash from / (used in) financing activities**	**2,616**	**2,668**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	523	1,099
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(471)	(883)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(396)	(612)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,616	2,668
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**2,272**	**2,272**

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	847	6
5.2	Call deposits	1,421	513
5.3	Bank overdrafts		
5.4	Other US dollar accounts	4	4
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,272**	**523**

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	136
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: Salaries and superannuation for directors.

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 (Convertible Notes)		
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)	471
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	396
8.3	Total relevant outgoings (item 8.1 + item 8.2)	867
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,272
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	2,272
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.6

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?

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?

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?

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: 28 July 2026

Authorised by: Board of Directors
(Name of body or officer authorising release – *see* note 4)

Notes

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