QUARTERLY ACTIVITIES REPORT For the quarter ended 30 June 2026

Australian Critical Minerals Ltd (ASX:ACM, "ACM" or "the Company") is pleased to provide the following report on its activities for the quarter ended 30 June 2026.

HIGHLIGHTS

- Maiden drilling program completed at Flint comprising 4 diamond drill holes for 1,773m
- Geological logging and hyperspectral analysis support ACM's interpretation of a large-scale high-sulphidation epithermal and porphyry-style hydrothermal system
- FLDDH002 identified significant advanced argillic and phyllic alteration consistent with the Company's exploration model
- Laboratory assays expected during August 2026 following completion of core processing and sampling
- Three-year community access agreement secured at the Riqueza Copper-Silver Project
- Cooletha Project permitting milestones progressed and access route established

Executive Chairman Dean de Largie said:

"Completion of the maiden drilling program at Flint is an important milestone for ACM and represents the first systematic test of a large-scale hydrothermal system that has never previously been drilled.

The preliminary hyperspectral data have provided useful geological information and support the Company's ongoing interpretation of the Flint system. We now look forward to receiving laboratory assays, which will provide the basis for assessing the significance of the drilling program and determining the next phase of exploration."

Flint Gold-Silver Project

The Flint Gold–Silver Project, located in La Libertad, northern Peru, is a cornerstone exploration asset within the Company's portfolio and is situated within a globally significant epithermal metallogenic belt hosting more than 50 million ounces of historical gold inventory and production. The project's regional geological setting and proximity to several major gold deposits highlight its prospectivity for high-sulphidation epithermal gold–silver mineralisation.

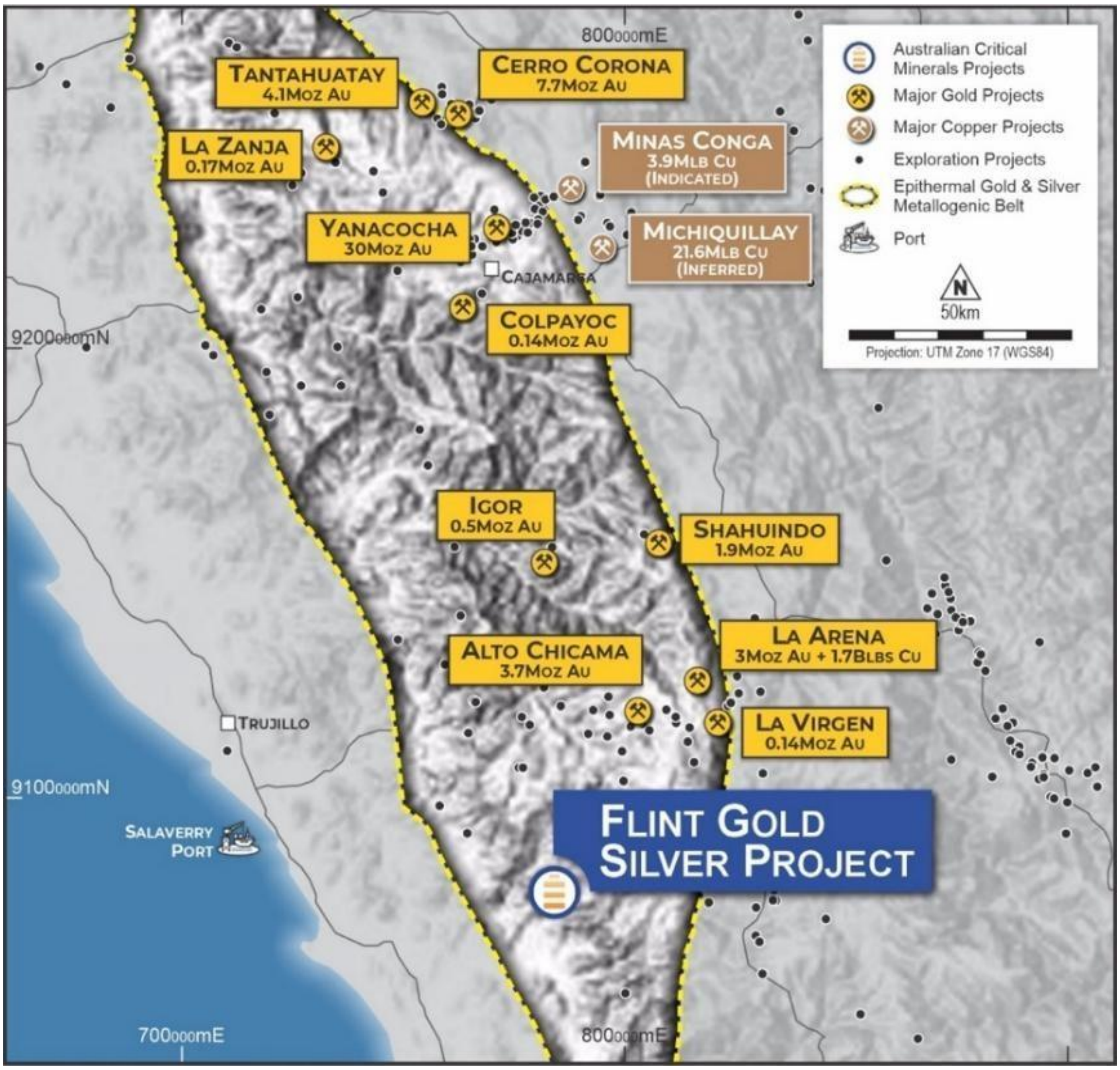

Figure 1. Flint location and positioning amongst Tier 1 gold – silver producers

During the quarter, Australian Critical Minerals completed its maiden Phase 1 diamond drilling program at the Flint Gold-Silver Project in northern Peru. The program comprised four diamond drill holes for a total of 1,773.3 metres and represented the first systematic subsurface test of the northern portion of the Company's interpreted large-scale hydrothermal system.

The drilling program targeted chargeability and resistivity anomalies beneath a mapped quartz-alunite advanced argillic lithocap identified from previous geological mapping, geochemical sampling and geophysical surveys. Geological logging and hyperspectral analysis completed subsequent to drilling indicate the Company intersected a high-sulphidation hydrothermal system overprinting a porphyry-style alteration system, supporting the exploration model for both epithermal and porphyry mineralisation at Flint.

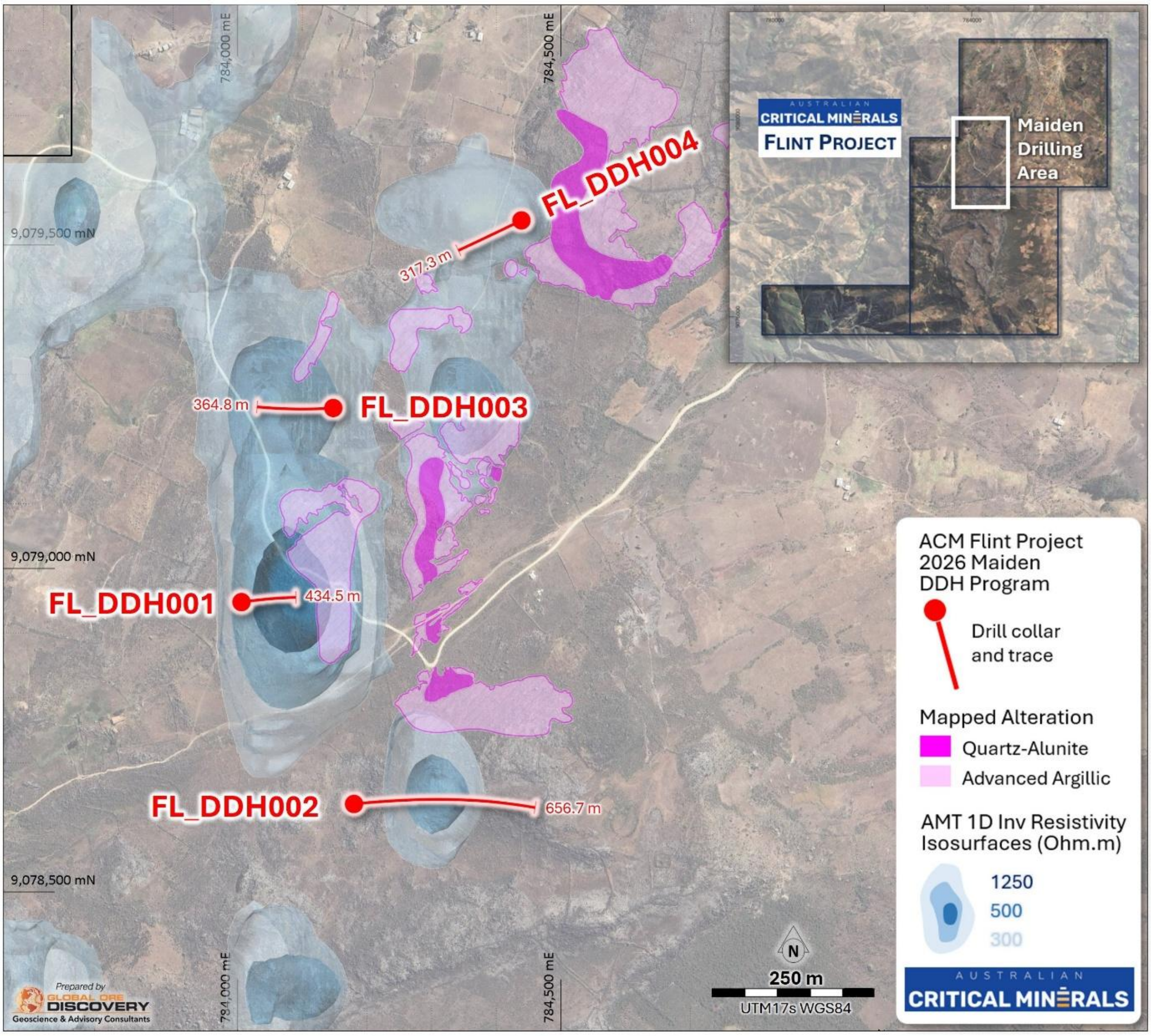

Figure 2. Flint Project - Plan view of Phase 1 drill holes.

Hole FLDDH002 returned the most significant alteration observed during the Phase 1 program. Hyperspectral data identified advanced argillic alteration from near surface to 47 metres downhole and phyllic alteration from approximately 389 metres to the end of hole, together with associated sulphide mineralisation. Geological observations and hyperspectral data are consistent with the Company's interpretation that the hydrothermal system strengthens toward the east and south of the current drilling. These observations remain preliminary and should not be interpreted as evidence of economic mineralisation pending receipt of laboratory assay results.

Following completion of drilling, all drill core was transported to Xcout's facility in Lima for detailed geological logging, photography, hyperspectral scanning and XRF analysis. Core processing experienced temporary delays following a regional power outage in Lima; however, processing has resumed and sampling has been submitted to ALS Laboratories for gold fire assay and multi-element analysis. Assay results for FLDDH002 are anticipated during August 2026, with the remaining drill holes to follow upon completion of hyperspectral interpretation and sample selection.

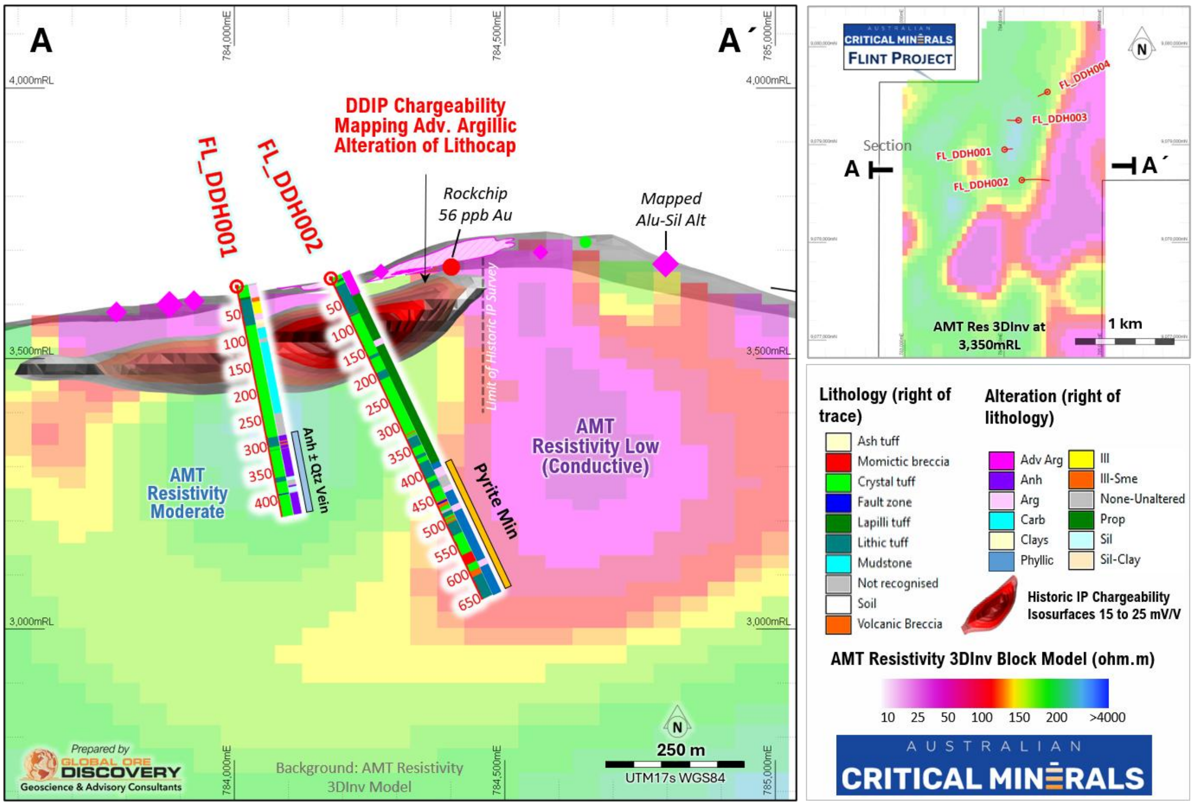

Figure 3. Flint Project – Cross-sectional view of FLDDH002 and FLDDH001.

The Company considers the Phase 1 drilling program to have successfully demonstrated the presence of a large hydrothermal system at Flint. Following receipt and interpretation of assay data, the Company intends to refine its geological model and prioritise follow-up drilling to test the interpreted extensions of the system.

Cooletha Project

The Cooletha Project in Western Australia remains prospective for Channel Iron Deposits (CID), with exploration continuing to focus on several high-priority drill targets identified through previous geological assessment.

During the quarter, a 13 km access route was marked out to facilitate future drilling activities and improve access to the proposed drill collar locations.

Progress was also made in advancing tenement application E45/6375. Previous objections have now been resolved and the Company has requested that the tenement be incorporated into the existing Heritage Agreement with the Palyku-Jartayi Aboriginal Corporation. Subject to a positive response and grant of the tenement, ACM intends to submit a Program of Work to enable drill testing of the identified Channel Iron Deposit targets.

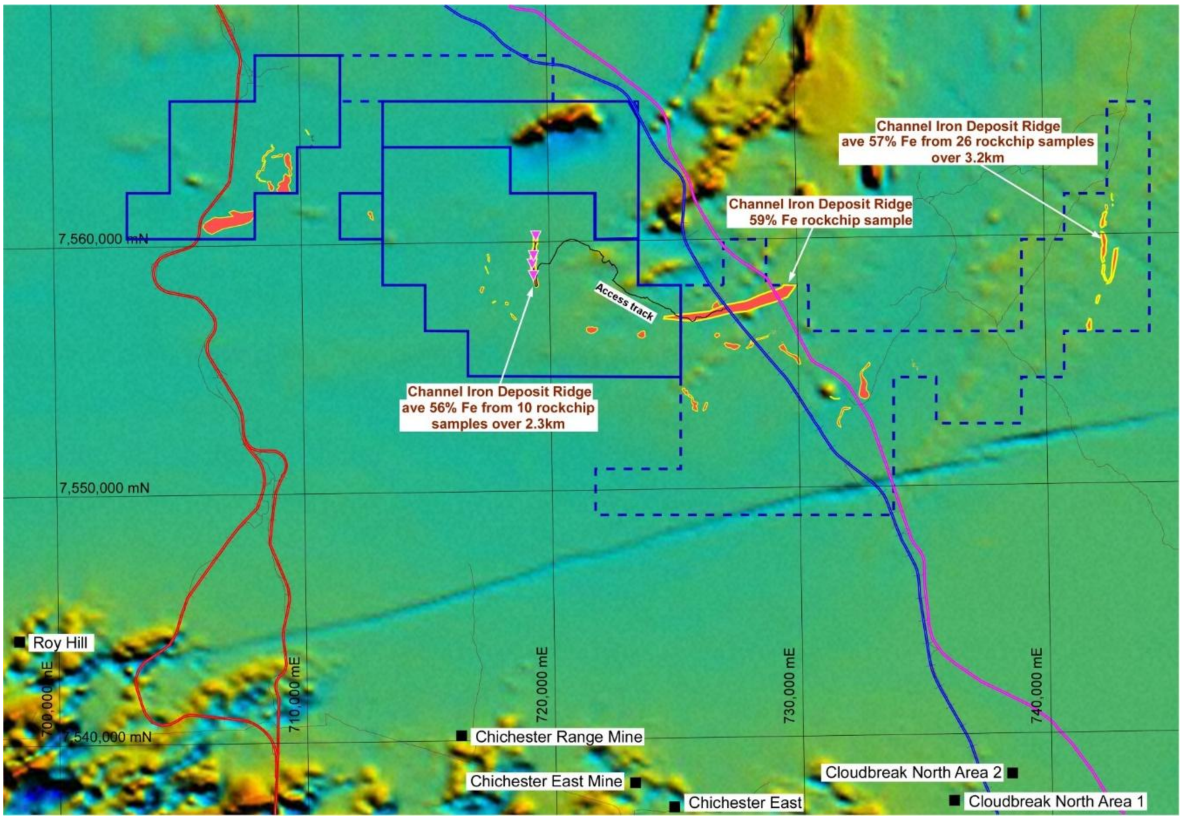

Figure 4. Cooletha Tenure Map and access route to proposed drill collar locations

Riqueza Copper–Silver Project

The Company continues to view Riqueza as a highly prospective district-scale copper-silver opportunity. Historical exploration has identified multiple mineralised structures together with high-grade copper and silver rock chip results, providing encouragement that the project may host a significant mineralised system.

Field activities were undertaken at Riqueza during the quarter, including engaging with the local Andean Community members and reaching agreement on the terms of a three-year access agreement. Securing long-term community access represents an important milestone for the project and provides a foundation for future field programs and drill planning.

The Company remains encouraged by the scale of the system, historical high-grade copper and silver results, and the identification of multiple drill-ready targets.

Next Steps

The Company's anticipated activities for the upcoming quarter include:

- Receipt and interpretation of Phase 1 laboratory assay results from the Flint Project.
- Integration of geological, geochemical and hyperspectral datasets to refine exploration targets.
- Planning of follow-up drilling at Flint.
- Progress heritage approvals and permitting at Cooletha.
- Continue exploration planning at Riqueza.

CORPORATE

On 8 April 2026, the Company completed the second tranche of the placement to raise $3m (before costs). The placement comprised the issue of 40,000,000 fully paid ordinary shares in two tranches:

- Tranche 1 – 26,678,950 shares to raise $2,000,921, utilising the Company's existing placement capacity under ASX Listing Rules 7.1 (16,007,370 shares) and 7.1A (10,671,580 shares); and
- Tranche 2 – 13,321,050 shares to raise $999,078, subject to shareholder approval that was attained at a general meeting of shareholders on 31 March 2026.

ASX Additional Information

Summary of Exploration Expenditure (ASX Listing Rule 5.3.1)
In accordance with Listing Rule 5.3.1, the Company advises the cash outflows on its mining exploration activities reported in 1.2(1) of its Appendix 5B for the June 2026 quarter and detailed above were Cooletha $18,642, Shaw $14,171, Peruvian projects $1,097,466 and other $7,660.

Mining Production and Development (ASX Listing Rule 5.3.2)
There were no substantive mining production and development activities during the quarter.

Payment to Related Parties (ASX Listing Rule 5.3.5)
Payments to related parties during the quarter comprised director fees and consulting services, as disclosed in section 6.1 of the Company's Appendix 5B.

The mining tenement interests acquired or relinquished during the quarter and their location.
There was no tenure acquired or relinquished during the quarter.

This release has been approved by the Board of Australian Critical Minerals Limited.

For further information, please contact:

Dean de Largie
Executive Chairman
Australian Critical Minerals Limited
E info@auscriticalminerals.com.au
T +61 (8) 6165 8858

About Australian Critical Minerals
Australian Critical Minerals (ASX: ACM) is an exploration company developing a diversified portfolio of precious and base metal projects in Peru and Western Australia. The Company's strategy is to advance high-grade, district-scale projects through disciplined exploration, responsible operations, and community engagement to create sustained shareholder value.

Competent Persons Statement
The information in this report related to Exploration Targets and Exploration Results is based on information compiled by Mr. Dean de Largie. Mr. de Largie is the Executive Chairman of Australian Critical Minerals Limited and is a Fellow of the Australian Institute of Geoscientists and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being

reported 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. Mr. de Largie has verified the data disclosed in this release and consented to including the matters based on the information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and other statements that are not historical facts. When used in this document, words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration activities will result in the actual values, results or events expressed or implied in this document.

The Company confirms that there have been no material changes to its exploration activities or results since those previously disclosed, and that all material information continues to be accurately reflected in prior market announcements.

Appendix 5B

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

Name of entity

Australian Critical Minerals Limited

ABN	Quarter ended ("current quarter")
15 658 906 159	**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	(1,138)	(1,788)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(55)	(188)
	(e) administration and corporate costs	(296)	(1,364)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	9
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST Refund)	52	138
1.9	**Net cash from / (used in) operating activities**	**(1,432)**	**(3,193)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(2)	(2)
	(d) exploration & evaluation	-	-
	(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	-	-
	(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 (cash balance of subsidiaries on acquisition)	-	25
2.6	**Net cash from / (used in) investing activities**	**(2)**	**23**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	736	3,318
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	(10)	(157)
3.5	Proceeds from borrowings	-	3
3.6	Repayment of borrowings	-	(47)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Repayment of lease liability	-	-
3.9	Other – Cash items from financing activities	-	-
3.10	**Net cash from / (used in) financing activities**	**726**	**3,117**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,024	1,369
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,432)	(3,193)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	23

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	726	3,117
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,316**	**1,316**

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	1,316	2,024
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,316**	**2,024**

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	83
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 (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	Estimated cash available for future operating activities	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,432)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,432)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,316
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,316
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.92

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: Yes.

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

Answer: No but the Company remains confident in its ability to raise additional capital as and when required.

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

Answer: Yes. The Company remains confident in its ability to raise additional capital as and when required.

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: 31 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.