

PHASE 1B 95% INSTALLED AND 35% COMMISSIONED; FIRST MAGNESIUM METAL BY END-2026; US PROGRESSING

Latrobe Magnesium Limited (ASX: LMG) (“LMG” or the “Company”) is pleased to report continued strong progress this quarter across its projects, development options and refinancing strategy. The Company remains on track to achieve the key milestone of magnesium metal crown production (>98% Mg) by the end of 2026.

LMG is currently undertaking a fully underwritten A\$3.4m Entitlement Offer which has been extended and now closes at 5pm AEDT on 26 October 2026 under the Prospectus. See page 2 and ‘Important Information’.

1Q FY2027 Summary

- **Zero recordable incidents:** Weekly HSE compliance above 97% and zero recordable incidents in the quarter.
- **Phase 1B 95% installed, 35% commissioned:** Installation progressed from 33% to 90% during 1Q FY2027, reaching 95% by 16 October 2026. Staged commissioning 35% complete, up from 25% at 30 September 2026.
- **Operational readiness underway:** Key reagents have been delivered to site and recruitment is underway. The organisational readiness plan is complete, with training and procedures being finalised.
- **First metal on track for end of 2026:** Remaining key installation activities are expected to be completed in the coming weeks, ahead of targeted production of first magnesium metal crowns (>98% Mg) by the end of 2026.
- **New US Project advancing:** LMG is progressing a proposed 50 ktpa primary magnesium metal plant in South Carolina, USA, with strong State support. Land, logistics, utilities and funding workstreams are advancing. LMG is negotiating a lease for a dedicated pier at the Port of Charleston and holds non-binding offtake LOIs totalling 32 ktpa with Metal Exchange LLC (25 ktpa), Meridian Lightweight Technologies (5 ktpa) and Twin City Die Castings (2 ktpa), and a binding MOU with Société Le Nickel (SLN) for ferronickel slag feedstock.
- **Investing stepped up for Phase 1B:** In 1Q FY2027, net operating cash outflows were A\$1.2m and investing outflows were A\$3.1m, reflecting Phase 1B construction. Net financing inflows of A\$6.6m came from the initial Long State placement and the 22 September 2026 institutional placement.
- **Cash position strengthened:** Equity raised during the quarter lifted cash and cash equivalents to A\$3.4m at 30 September 2026, against total financing liabilities of A\$15.0m. LMG has also lodged its FY2026 R&D Tax Incentive claim on 9 October 2026 and is progressing its refinancing strategy.

Chief Executive Officer Robert Stein said:

“Phase 1B is 95% installed and 35% commissioned with first metal on track for end of 2026, and our US development option continues to advance. These position LMG well in its mission to be the fastest pathway to sovereign magnesium production. The institutional placement and fully underwritten Entitlement Offer support our refinancing strategy, and disciplined execution across project, growth and financial priorities remains our focus.”

Entitlement Offer

LMG is currently undertaking an underwritten non-renounceable entitlement offer (“**Entitlement Offer**”) under a prospectus lodged with ASIC and released to the ASX on 22 September 2026 and a supplementary prospectus lodged with ASIC and released to the ASX on 25 September 2026 (together the “**Prospectus**”). The Entitlement Offer is scheduled to close at 5:00 pm (AEDT) on Monday, 26 October 2026. Offers of securities under the Entitlement Offer are made in, or accompanied by, a copy of the Prospectus. Eligible shareholders should read the Prospectus in full and consider it before deciding whether to acquire securities, and anyone who wishes to acquire securities will need to complete the application form in, or accompanying, the Prospectus. See “Important Information” at the end of this announcement.

1. Health, Safety and Environment

Safety performance across Phase 1B installation and commissioning activities remained strong.

- HSE audit compliance rates remained consistently high, above 97% across 1Q FY2027.
- Zero recordable incidents for the quarter, representing a strong safety outcome.

2. Demonstration Plant Phase 1B Project Status

The Phase 1B Pyrometallurgical Plant advanced substantially during the quarter, with installation progressing from 33% complete on 30 June 2026 to 90% on 30 September 2026, and 95% by 16 October 2026. This was achieved with zero recordable incidents. Key installation milestones since the 1 October project update:

- Vacuum testing of the retort and condenser assemblies has progressed to enable automated loading system commissioning to commence. The rest of the retort assemblies will continue vacuum testing ahead of final installation and furnace completion.
- Ball Mill and Briquetting systems are ready for wet commissioning, scheduled to begin in the coming week.
- Fire protection installation is complete, with hydrants and the quad booster system installed and tested.

Staged commissioning of the Briquetting and Reduction Furnace systems reached 25% complete as at 30 September 2026 and 35% by 16 October 2026. Key vendors, including Rockwell Automation, are on site supporting LMG’s five-stage commissioning process to ensure an efficient transition from installation to commissioning.

Key reagents have been delivered to site and recruitment is underway. The organisational readiness plan is complete, with training and procedures being finalised.

Spend during the quarter reflects sustained installation activity across site. The project is tracking within its original A\$6.1m budget, with forecast spend to completion in line with the A\$3.8m allocated to Phase 1B in the recent equity raising (LMG ASX release, “[Latrobe Magnesium secures firm commitments for an \\$8.5m equity raising](#)”, 22 September 2026).

Remaining key installation activities are expected to be completed in the coming weeks, and the Company’s key technical milestone of producing magnesium metal crowns (>98% Mg) by the end of 2026 remains on track.

For more information, refer to LMG’s ASX announcement “[Phase 1B 90% installed, dry commissioning underway and on track for first metal by end of 2026](#)” (1 October 2026).

3. US Development Option

In the quarter, LMG announced plans to pursue a 50 ktpa primary magnesium metal plant in South Carolina, USA. The Project is supported by the State of South Carolina, and is subject to site purchase and final County and State approvals. Work is progressing across six commercial packages, from feedstock to customer:

- **Ferronickel slag feedstock:** LMG's binding 20-year MOU with Société Le Nickel (SLN, Eramet group) covers the Project's ~340 ktpa feedstock requirement, with optionality to increase volumes to 600 ktpa over the 30-year economic life. SLN holds an estimated 28 Mt slag stockpile in New Caledonia, and LMG intends to negotiate additional volume for a potential second train.
- **Logistics (Port and Rail):** LMG is advancing commercial discussions with the South Carolina Ports Authority for a dedicated pier and landside acreage in the Port of Charleston. The pier is close to an intermodal facility, offering a potential direct rail link to site.
- **Land:** LMG is in advanced negotiations to acquire a preferred site, which adjoins rail and the Interstate network and may accommodate expansion to 100 ktpa. Zoning discussions are progressing with County authorities.
- **Utilities:** Coastal Electric Cooperative, Dominion Energy and the South Carolina Department of Environmental Services have confirmed adequate power, gas and water capacity respectively. Supply connection agreements are being negotiated.
- **Engineering:** LMG has nominated Bechtel, which prepared the PFS-A for its Malaysian project, as its preferred engineering partner, subject to formal engagement. Rockwell Automation, which supplied the Demonstration Plant's automation and control systems, may also support the US Project.
- **Offtake:** Non-binding LOIs total 32 ktpa (~64% of nameplate) from Metal Exchange LLC (minimum 25 ktpa), Meridian Lightweight Technologies (5 ktpa) and Twin City Die Castings (2 ktpa). LMG intends to convert these into binding agreements alongside project financing.

LMG is negotiating US\$30m of project-level funding to take the Project to FID, including a Feasibility Study targeted to commence by the end of Q1 2027. This includes a US\$15m non-binding Letter of Support from a US-based financial institution, conditional on LMG securing a matching US\$15m from a specified entity, due diligence and definitive documentation. LMG estimates total capital expenditure of US\$1.1–1.5B (Class 5 estimate), including 40% contingency (US\$314m at mid-case). The indicative timeline targets FID in March 2028 and first production in April 2030.

The indicative economic assessment (LMG ASX releases, 15 and 16 September 2026) estimated an NPV₁₀ of US\$1.4–2.7B and an unlevered real IRR of 18–26%. This was based on mid-case capital (US\$1.3B) and operating cost (US\$3,300/t) estimates, and price ranges of US\$5,000–7,500/t for magnesium and US\$500–750/t for SiO₂. The assessment is preliminary and is not a pre-feasibility or feasibility study. LMG confirms that all material assumptions underpinning the assessment continue to apply and have not materially changed.

For more information, refer to LMG's ASX announcements "[LMG to Pursue Strategic 50 KTPA Magnesium Metal Plant in USA](#)" (15 September 2026), "[LMG Provides Further Information on Strategic U.S. 50 KTPA Magnesium Metal Plant](#)" (16 September 2026) and "[LMG Receives US\\$15M Non-Binding Letter of Support for U.S. 50 KTPA Plant FS](#)" (17 September 2026).

4. Other development activities

Victoria Commercial Plant

The proposed 10 ktpa Victorian Commercial Plant remains on hold pending resolution of the trailing liability scheme introduced by recent financial assurance amendments to the Mineral Resources (Sustainable

Development) Act. During the quarter, LMG continued engaging with Victorian Government agencies and regulators to define a regulatory pathway for the project.

Malaysian Commercial Plant

LMG continued to progress its proposed 100 ktpa magnesium plant in Sarawak, using ferronickel slag feedstock. Approval from the Malaysian Department of Environment (DOE) to import ferronickel slag remains outstanding. The DOE requires confirmation from the New Caledonian Government that New Caledonia is not an OECD member. New Caledonian authorities have advised LMG that it is not, and the matter is now subject to government-to-government communication. LMG expects it to be resolved in the medium term.

5. Financial performance

Operating cash flows

Net operating cash outflows were A\$1.2m, up 32% on the prior quarter (A\$0.9m). The increase was driven by higher administration and corporate costs (A\$0.8m, up from A\$0.4m), reflecting operational readiness expenditure, site overheads and early US development option costs. Staff costs of A\$0.4m were slightly lower than the prior quarter. No R&D Tax Incentive receipts were received during the quarter.

Investing cash flows

Net investing cash outflows were A\$3.1m, up 44% on the prior quarter (A\$2.2m), reflecting accelerated Phase 1B installation, which progressed from 33% to 90% complete. Outflows were almost entirely property, plant and equipment payments for the Phase 1B Pyrometallurgical Plant.

Financing cash flows

Net financing cash inflows were A\$6.6m, compared with a net outflow of A\$0.04m in the prior quarter. This comprised A\$7.0m from the issue of equity securities, being the initial Long State placement (completed 17 July 2026) and the 22 September 2026 institutional placement, less A\$0.3m of transaction costs and net loan repayments of A\$0.04m.

On 18 September 2026, LMG and Long State agreed via a Deed of Variation not to pursue the second placement and to settle the swap component of the initial placement for A\$0.2m. Long State has since exited its shareholding, and LMG does not intend to use the Long State Facility as a source of equity capital going forward.

Net cash movement

Combined operating and investing outflows were A\$4.3m, up 40% on the prior quarter (A\$3.1m). After financing inflows, cash increased by A\$2.3m, compared with a decrease of A\$3.1m in the prior quarter.

Cash position and financing liabilities

Cash and cash equivalents were A\$3.4m at 30 September 2026, up from A\$1.1m at 30 June 2026, following the institutional placement and Long State investment. Financing liabilities increased to A\$15.0m from A\$14.1m, reflecting interest capitalised on the RnD Funding facility.

LMG has signed contracts to sell Lots 6 and 7 of 320 Tramway Road, Hazelwood North. Lot 6 was sold for A\$1.5m and is now unconditional with settlement set for April 2027. Lot 7 sold for A\$1.3m and LMG is awaiting council registration of a subdivision. Indicative timing for settlement is by the end of 2026. Combined proceeds of approximately A\$2.8m will be applied to reduce the RnD Funding facility.

LMG lodged its FY2026 R&D Tax Incentive claim on 9 October 2026 for a refundable offset of approximately A\$11.8m, as disclosed in the 2026 Annual Report ("[Annual Report](#)", 25 September 2026). LMG expects to receive

the refund in November 2026 and will apply it to reduce the RnD Funding facility. The ATO has not yet assessed the claim and the final amount may differ. LMG continues to progress its refinancing strategy.

6. Corporate

Mincore legal proceedings

LMG's counterclaim against Mincore Pty Ltd remains before the Supreme Court of Victoria with no material change since the last update ("[Annual Report](#)", 25 September 2026).

Payments to related parties

During the quarter, salaries and fees totalling A\$0.09m were paid to directors or their associated entities.

– Ends –

The Board of Directors of Latrobe Magnesium Limited authorised the release of this announcement.

Robert Stein

Chief Executive Officer

16 October 2026

Further Information

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Compliance Statements

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The securities offered under the Entitlement Offer have not been, and will not be, registered under the US Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction of the United States. They may not be offered or sold in the United States, or to persons acting for the account or benefit of a person in the United States, except in a transaction exempt from, or not subject to, those registration requirements. The Entitlement Offer is being made only to eligible shareholders with a registered address in Australia and New Zealand, as set out in the Prospectus.

Important Information – Entitlement Offer

This announcement has been prepared by Latrobe Magnesium Limited (“**LMG**” or the “**Company**”) to provide an update on its activities in the September Quarter, 2026, in the ordinary course of its continuous disclosure obligations. It is not a prospectus or other disclosure document under the *Corporations Act 2001* (Cth) and does not constitute an offer, invitation or recommendation to subscribe for or acquire securities in LMG.

The Entitlement Offer is being made under a Prospectus dated 22 September 2026 and Supplementary Prospectus dated 25 September 2026 (together the “**Prospectus**”), which were lodged with ASIC and released to the ASX on those respective dates. Offers of new shares and attaching options under the Entitlement Offer are made in, or accompanied by, a copy of the Prospectus. Eligible shareholders should consider the Prospectus in full, including the risk factors in Section 6, in deciding whether to acquire securities under the Entitlement Offer. Anyone who wishes to acquire securities will need to complete the Entitlement and Acceptance Form in, or accompanying, the Prospectus, or pay by BPAY® in accordance with its instructions.

The information in this announcement is not inconsistent with the information in the Prospectus. Nothing in this announcement updates, supplements or replaces the Prospectus. If you have any doubt about whether to participate in the Entitlement Offer, you should consult your stockbroker, accountant or other professional adviser.

Copies of the Prospectus are available on the ASX platform (ASX: LMG), at www.latrobemagnesium.com, at offer website www.computersharecas.com.au/lmgoffer, or by contacting the Share Registry, Computershare, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30 am and 5:00 pm (AEDT), Monday to Friday. The Entitlement Offer closes at 5:00 pm (AEDT) on Monday 26 October 2026, as extended.

Forward-looking statements

This announcement may contain certain forward-looking statements and projections, including statements regarding the Entitlement Offer, LMG’s plans, forecasts and projections with respect to its development projects, including the use of the proceeds of the placement announced to the ASX on 22 September 2026 (“**Placement**”) and the Entitlement Offer. Forward-looking statements may be identified by the use of words such as ‘may’, ‘might’, ‘could’, ‘would’, ‘will’, ‘expect’, ‘intend’, ‘believe’, ‘forecast’, ‘milestone’, ‘objective’, ‘predict’, ‘plan’, ‘scheduled’, ‘estimate’, ‘anticipate’, ‘continue’, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives.

Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward-looking statements and projections are estimates only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may include changes in commodity prices, foreign exchange fluctuations, economic, social and political conditions, and changes to applicable regulation, and those risks outlined in the Company's public disclosures.

The forward-looking statements and projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that LMG plans for its development projects will proceed. The performance of LMG may be influenced by a number of factors which are outside of the control of the Company, its directors, officers, employees and contractors. The Company does not make any representations and provides no warranties concerning the accuracy of any forward-looking statements or projections, and disclaims any obligation to update or revise any forward-looking statements or projections based on new information, future events or circumstances or otherwise, except to the extent required by applicable laws.

Please refer to the Prospectus for more information.

About Latrobe Magnesium

Latrobe Magnesium (LMG) is a magnesium metal developer with projects in Australia, the United States and Malaysia, based on its world-first patented extraction process which recovers magnesium metal, cementitious material and other products from industrial by-products including brown coal ash and ferronickel slag.

LMG has completed the first half of a Demonstration Plant in Victoria's Latrobe Valley which has now achieved sustained production of magnesium oxide and other saleable by-products, with the full plant, including magnesium metal production, expected to be commissioned in the second half of 2026. 100% of the Demonstration Plant's magnesium metal is allocated to the US market through LMG's distribution partner, Metal Exchange LLC.

LMG is proposing to develop a 50 ktpa primary magnesium metal plant in South Carolina, USA, using ferronickel slag feedstock, with site capacity for a future Phase 2 expansion to 100 ktpa.

LMG also holds development rights for a 10 ktpa Commercial Plant in Victoria's Latrobe Valley (currently on hold) and for an International 'Mega' Plant in the state of Sarawak, Malaysia, with potential capacity up to 100 ktpa, via its wholly owned subsidiary company Latrobe Magnesium Sarawak Sdn Bhd. LMG has completed the first phase (PFS-A) of a pre-feasibility study using ferronickel slag feedstock.

Magnesium has the best strength-to-weight ratio of all common structural metals and is increasingly used in the automotive, aerospace, defence, medical and electronics industries.

LMG's projects are at the forefront of ESG best-practice by recycling industrial by-products, avoiding landfill, generating zero waste and tailings, encouraging a circular economy, and by being a low CO₂ emitter.

Appendix 5B

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

Name of entity

Latrobe Magnesium Limited

ABN

52 009 173 611

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(423)	(423)
	(e) administration and corporate costs	(754)	(754)
1.3	Dividends received (see note 3)		
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid		
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(1,176)	(1,176)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(3,126)	(3,126)
	(d) exploration & evaluation		
	(e) investments		
	(f) other non-current assets	(15)	(15)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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 (provide details if material)		
2.6	Net cash from / (used in) investing activities	(3,141)	(3,141)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,967	6,967
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	(343)	(343)
3.5	Proceeds from borrowings	29	29
3.6	Repayment of borrowings	(66)	(66)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	6,587	6,587

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,092	1,092
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,176)	(1,176)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,141)	(3,141)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,587	6,587

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(6)	(6)
4.6	Cash and cash equivalents at end of period	3,356	3,356

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	3,323	378
5.2	Call deposits	33	714
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)	3,356	1,092

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	89
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>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.</i>		

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000								
7.1 Loan facilities	500	500								
7.2 Credit standby arrangements	-	-								
7.3 Other (please specify)	14,463	14,463								
7.4 Total financing facilities	14,963	14,963								
7.5 Unused financing facilities available at quarter end		0								
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.										
<table border="1"> <tr> <td>Facility</td> <td>14,463,000– Secured equipment lease, right of use asset. All interest and repayments are capitalised to maturity date.</td> </tr> <tr> <td>Lender</td> <td>RnD Funding Pty Ltd</td> </tr> <tr> <td>Interest Rate</td> <td>24% pa to maturity date</td> </tr> <tr> <td>Maturity Date</td> <td>20 June 2027</td> </tr> </table>			Facility	14,463,000– Secured equipment lease, right of use asset. All interest and repayments are capitalised to maturity date.	Lender	RnD Funding Pty Ltd	Interest Rate	24% pa to maturity date	Maturity Date	20 June 2027
Facility	14,463,000– Secured equipment lease, right of use asset. All interest and repayments are capitalised to maturity date.									
Lender	RnD Funding Pty Ltd									
Interest Rate	24% pa to maturity date									
Maturity Date	20 June 2027									

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,176)
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)	(1,176)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,356
8.5 Unused finance facilities available at quarter end (item 7.5)	0
8.6 Total available funding (item 8.4 + item 8.5)	3,356
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.9
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
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:	

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

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

Answer:

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.

15 October 2026

Date:

Audit and Risk Committee

Authorised by:
(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.