



Quarterly Activities Report for the period ended 30 September 2026

HIGHLIGHTS

- Excellent financial metrics for Van Uden Heap Leach Scoping Study outline material near term cashflow opportunity
- Addition laterite resource drilling completed provides upside to Heap leach Study outcomes
- Ore Processing and Profit Share agreement executed, complimentary to onsite heap leach strategy
- Maiden DSO lithium Resource declared for Burmeister deposit at Lake Johnson
- Diamond core drilling program completed, providing metallurgical samples to potential offtake/ funding partners
- Development pathways for both the Van Uden Gold Project and the Lake Johnston Lithium Project significantly advanced

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to report on its activities for the period ended 30 September 2026 (**Quarter**), during which the Company progressed the advanced Van Uden Gold Project (the **Project**) in the Forrestania Region of WA and the Lake Johnston Lithium Project, **Figure 1**.

Activities for the Quarter included:

- A Scoping Study showing excellent financial metrics for the proposed Van Uden Gold Heap Leach project were released on 29 September to the ASX. Key outcomes included:
 - 250,000tpa heap leach operation over an initial 3 year mine life, recovering approximately 13,630 oz Au.
 - Net Revenue of ~A\$83.2 million
 - All in Sustaining Cost (AISC) of A\$2835/oz
 - Pre-tax NPV₈ of ~A\$26.8 million
 - Pre-tax IRR of ~121%
 - Pre-production CAPEX of A\$14.2 million
 - Payback period of ~12 months
- An Ore Processing and Profit Share (OPPS) agreement was executed for the processing of 60,000 tonnes of stockpiled material at Van Uden through the Cosmic Boy processing Plant converted to gold processing by Medallion Metals Limited (ASX:MM8), this was also reported as a subsequent event in the June Quarterly.

- Declaration of a maiden mineral resource estimate (MRE) for the Burmeister Lithium Deposit comprising 6.7Mt @ 1.18% Li₂O using Direct Shipping Ore (DSO) metrics, see Table 2.
- Updating the Exploration Target Statement (see Table 3) for the Lake Johnston Lithium Project, in addition to the DSO MRE.

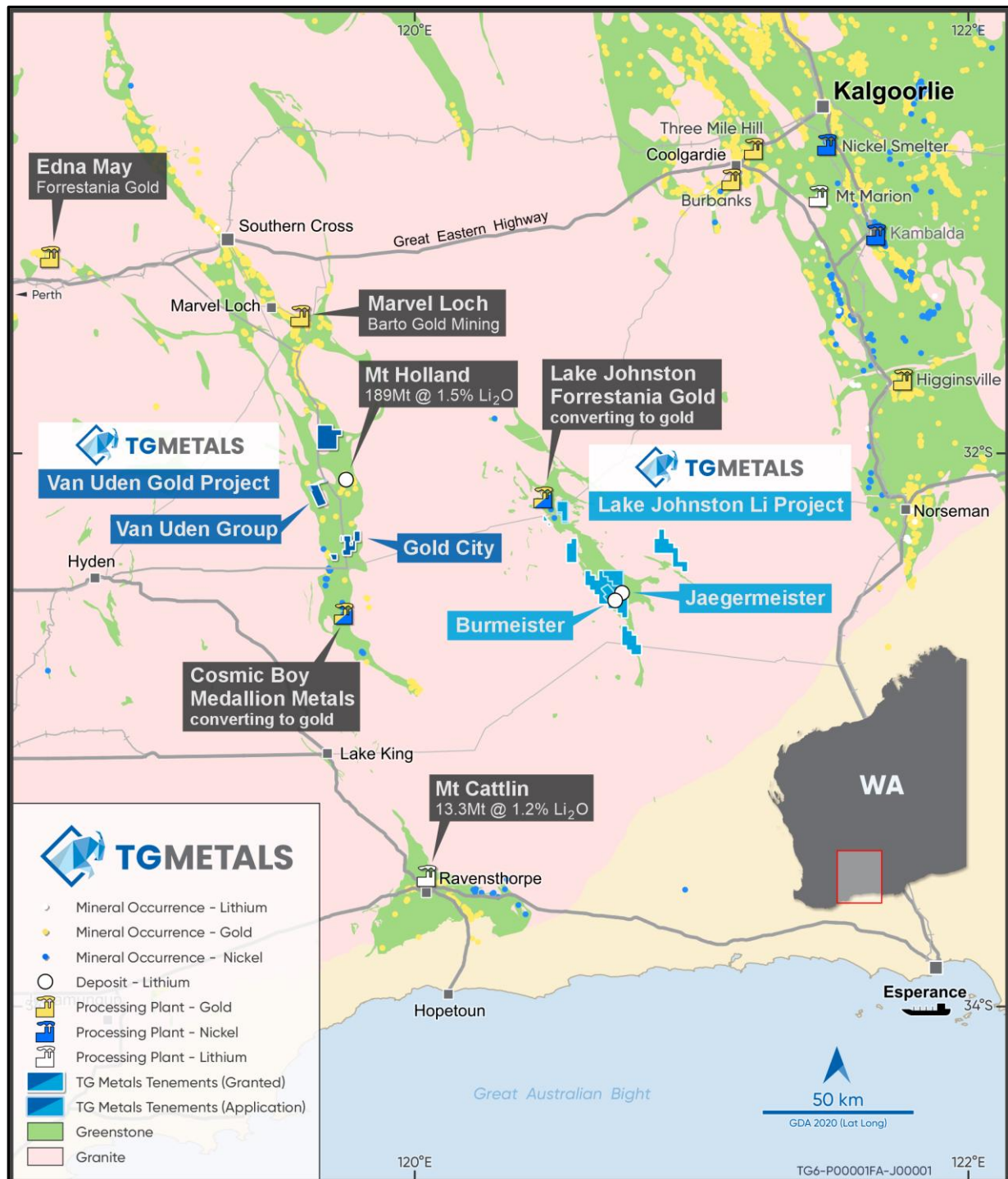


Figure 1 – Simplified Geology with deposit and project locations and TG Metals project tenure. Datum: Zone 51 (GDA94).

Van Uden Gold Project

The Company released a Scoping Study (ASX release 29 September 2026) showing that a low-capex heap-leach operation at Van Uden could provide near-term gold production and cash flow.

The Company proposes a shallow open-pit operation at the Van Uden Gold Project in Western Australia, processing at-surface gold-bearing laterite through crushing, agglomeration and cyanide heap leaching. The operation would process about 250,000 tonnes per year. Gold-bearing carbon would be sent to a third-party stripping facility, with doré refined at the Perth Mint. The project is on previously disturbed land, with shallow, free-dig material. The low strip ratio of 0.6:1 and strong leachability are central to the low-risk operating concept.

The current laterite MRE¹ is about 1.1 Mt at 0.52 g/t gold for 17,700 oz, with approximately 90% in the Indicated category. The mine plan processes 766,311 tonnes at an average grade of 0.61 g/t gold over roughly three years, recovering an estimated 13,630 oz at 90% recovery. The first year targets higher-grade, lower-strip-ratio material. The production schedule includes 85% Indicated and 15% Inferred material. The project remains cashflow-positive without the Inferred material.

Using a gold price of US\$4,400/oz and an AUD/USD rate of 0.70, the study forecasts net revenue of A\$83.2 million and pre-tax EBITDA/free operating cash flow of about A\$48.3 million. Development capital is estimated at A\$14.2 million, including contingency; total life-of-mine capital, sustaining capital and closure costs are A\$15.5 million. Forecast outcomes are a pre-tax NPV₈ of A\$26.8 million, pre-tax IRR of 121.7%, and payback approximately 12 months after first production. Forecast AISC is A\$2,835/oz. The estimates are preliminary and have Scoping Study accuracy of approximately +/-35%.

Column-leach tests on laterite composites support the heap-leach approach: two completed 4 m columns achieved more than 95% estimated gold extraction, while a third 2 m column was still leaching at 81.3%. The financial model applies a conservative 90% recovery assumption. The forecast leach cycle is 90-120 days. Three heap-leach cells are planned, with two operating while one is constructed. Spent residue would be washed and returned to mined-out pits.

Drilling is under way to expand laterite resources near the proposed plant, potentially extending inventory and mine life. This drilling program is designed from the auger drilling test program conducted in the June quarter (ASX release 9 July 2026) and shown in Figure 2. A further 1.85 Mt at 1.05 g/t gold, containing about 62,400 oz of transitional material, is considered prospective for heap leaching, subject to further metallurgical work. Other upside options include higher heap heights than the assumed 4m, larger-scale processing, and potential toll milling or ore sales from the primary resource.

The Company is also progressing, environmental surveys, permitting, residue geotechnical testing, detailed heap-pad design, financing discussions and a Pre-Feasibility Study. Overall, the document presents a potentially attractive small-scale gold project with strong modeled returns, contingent on converting study assumptions into resources, approvals, funding and an executable PFS-level design.

1. See Resource Table 1 and ASX announcement 16 April 2026

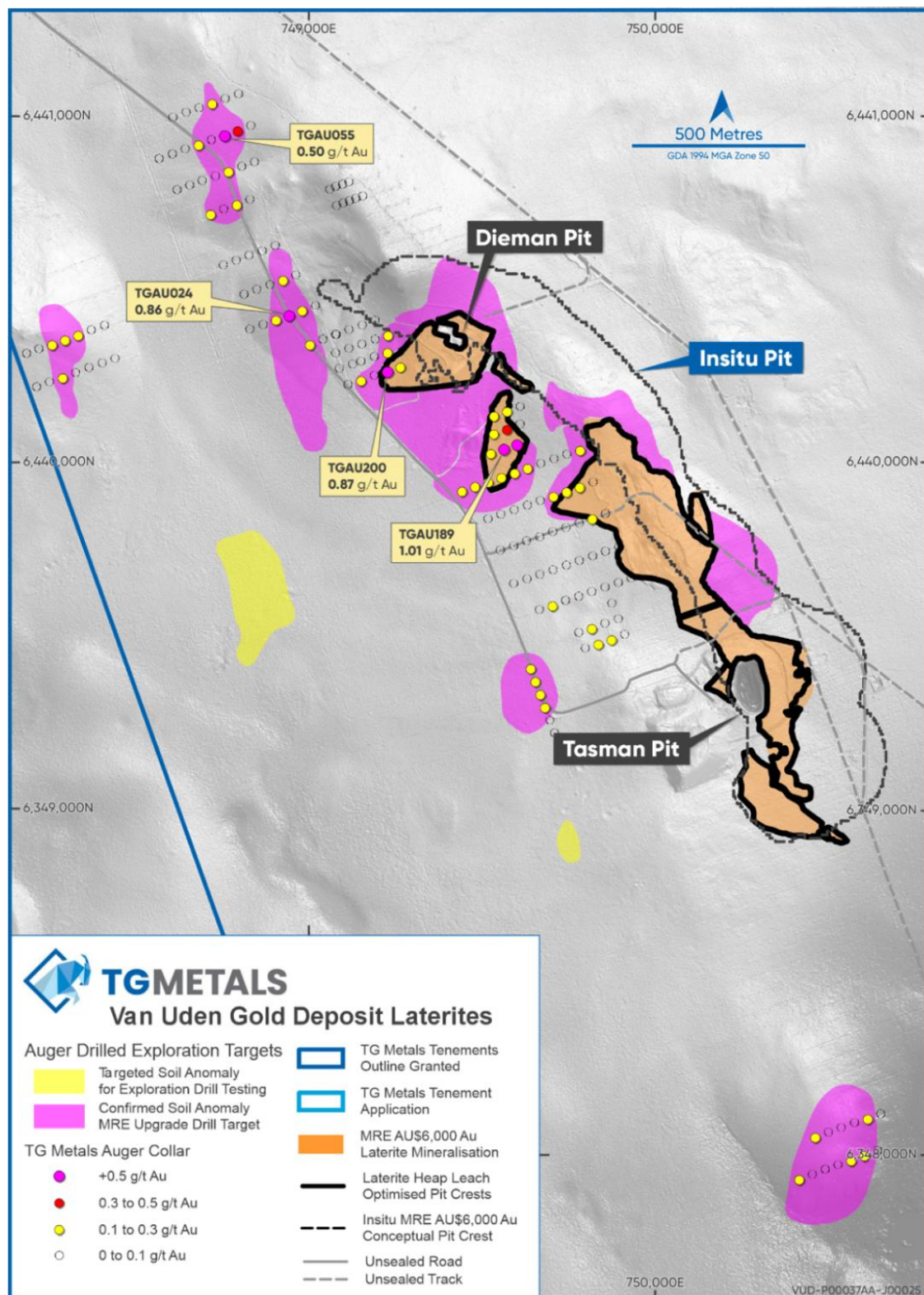


Figure 2 – Van Uden Laterite, Showing New Auger Drilling Collars, Significant Intercepts and Mineralised Laterite Trends.

OPPS Agreement

During the Quarter the Company executed a non-binding OPPS agreement with Medallion Metals Limited (see ASX announcement 22 July 2026) for processing approximately 60,000 tonnes of stockpiled gold bearing material from Van Uden at the Cosmic Boy Plant which has undergone conversion to gold processing. Approvals to remove the stockpiles have already been secured, haulage roads into the Van Uden Project are already established and water for dust suppression is also established.

The agreement contemplates a profit share structure where Medallion Metals is responsible for loading, hauling and processing with profits shared equally between the parties. The Company looks forward to finalising the agreement and scheduling first haulage to the Cosmic Boy Plant.

The OPPS agreement was reported last quarter as a subsequent event.

Gold City Exploration

No substantive work was completed at the Gold City prospect during the Quarter.

Lake Johnston Project

During the Quarter, the Company announced a maiden Inferred Mineral Resource Estimate (MRE) of 6.71 Mt at 1.18% Li₂O (ASX Announcement 18 August 2026 and Table 2), providing a high-grade base for potential direct-shipping-ore development at Lake Johnston. This MRE is focused on material suitable for Direct Shipping Ore (DSO). DSO refers to spodumene-rich pegmatite of sufficient grade and quality to support direct export and sale, without the need for on-site beneficiation beyond basic crushing and screening. Upgrade via ore sorting has been demonstrated should it be required in the future.

The Resource is reported above a 0.40% Li₂O cut-off and constrained within an optimised open-pit shell, supporting reasonable prospects for eventual economic extraction. The entire estimate is Inferred under the JORC Code (2012), reflecting current drill spacing and confidence. Mineralisation extends about 2.5 km along strike, 300–600 m across strike and has been modelled to approximately 280 m below surface.

In addition, a further 11.0 – 14.5 Mt at 0.9 – 1.2% Li₂O has been defined (Table 3), excluding the Inferred Resource. This is conceptual and requires additional drilling before it can be classified as a Mineral Resource. Figure 3 shows the maiden MRE and modelled Exploration Target in plan view.

Metallurgical Testwork indicates spodumene-rich, relatively low-impurity material and potential to produce an approximately 1.5% Li₂O product using simple ore sorting. This upgraded feed is then suitable for downstream DMS/HLS and Flotation concentration Flotation/HLS tests produced 75.5 – 80.2% lithium recovery into concentrates grading 5.28 – 5.74% Li₂O.

Infill drilling commenced during the quarter and is intended to convert Exploration Target material to Inferred Resources and potentially upgrade shallow material to Indicated status whilst providing direct shipping ore (DSO) sample for potential offtake partners.

Overall, the estimate establishes a sizeable, high-grade initial lithium inventory while the unclassified pegmatites represent material upside rather than current resources.

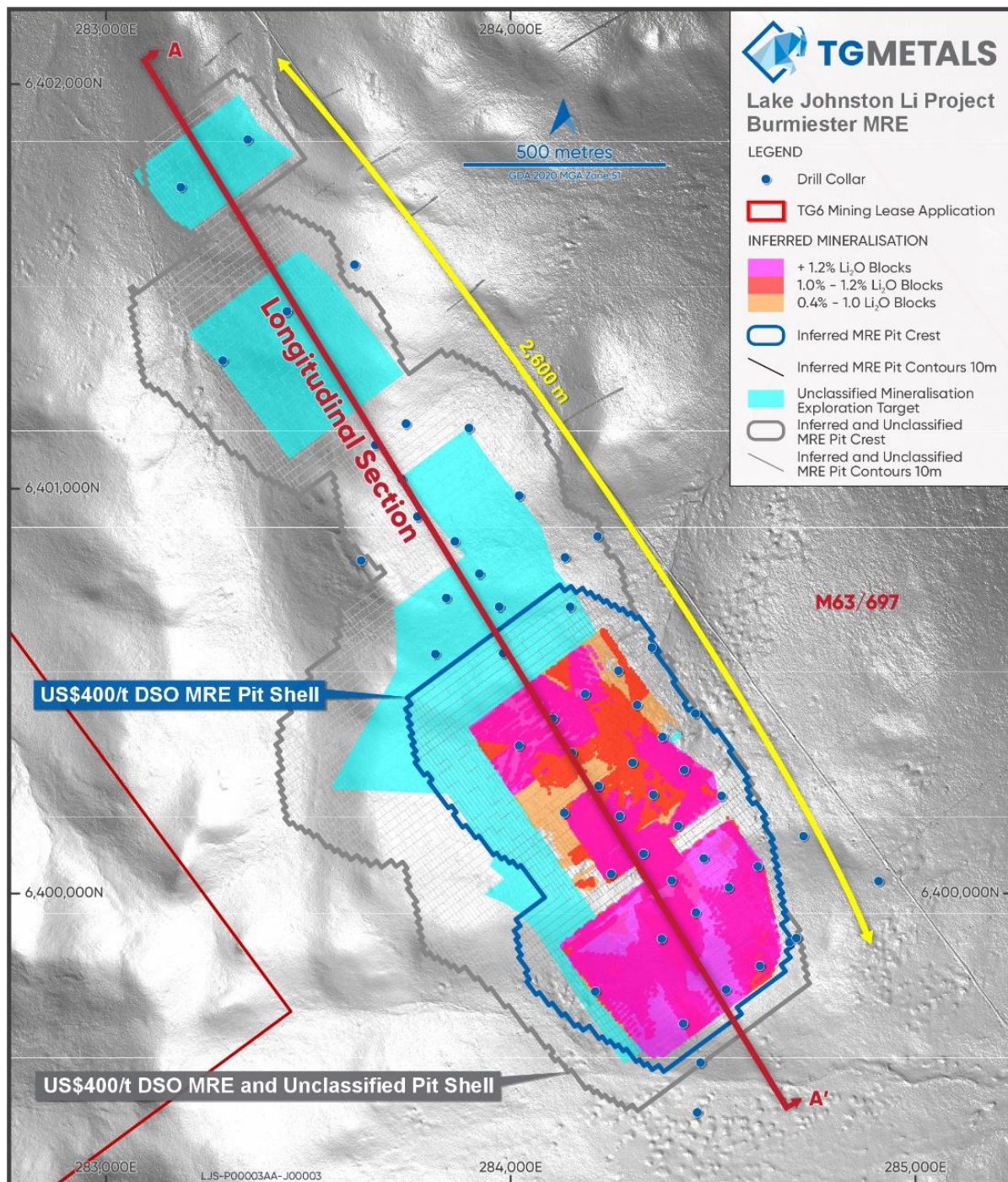


Figure 3 – Plan view of interpreted lithium pegmatites with conceptual DSO pit shell

Van Uden Gold Project Resource

Mineral Resource Estimate Van Uden Gold Deposit - April 2026									
Material	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Gold (oz)	Tonnes	Grade (Au g/t)	Gold (oz)	Tonnes	Grade (Au g/t)	Gold (oz)
Laterite	886,000	0.56	15,900	167,000	0.33	1,800	1,053,000	0.52	17,700
Oxide	1,976,000	1.15	73,300	414,000	0.91	12,100	2,390,000	1.11	85,400
Transition	1,115,000	1.07	38,300	740,000	1.01	24,100	1,855,000	1.05	62,400
Fresh	580,000	1.35	25,100	2,057,000	1.21	80,200	2,637,000	1.24	105,300
Total	4,557,000	1.04	152,600	3,378,000	1.09	118,200	7,935,000	1.06	270,800

Table 1: MRE – Van Uden Gold Deposit

NOTES: The Mineral Resources statement conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages are dry metric tonnes. The laterite portion of the mineralisation has been reported at a cut-off grade of 0.10 g/t Au by area within a A\$6,000/oz Au optimised pit shell. All other material types are reported at a cut-off grade of 0.30 g/t Au by area within a A\$6,000/oz Au optimised pit shell based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology.

Minor discrepancies may occur due to rounding of appropriate significant figures. The resources comply with the Reasonable Prospects for Eventual Economic Extraction (RPEEE), a key principle in mineral resource reporting that requires the competent person to demonstrate that a mineral deposit has the potential to be economically extracted in the future.

Lake Johnston Burmeister Resource

Class	Li ₂ O Cutoff %	Tonnes Millions	Li ₂ O %	Rb ppm	Ta ppm	Fe %	MgO %
Inferred	0.40	6.71	1.18	3,668	104	1.32	1.02

Table 2 – Burmeister MRE August 2026

Notes:

MRE is reported above a Li₂O cut-off grade of 0.40% within an optimised pit shell using appropriate mining and processing costs, recoveries, concentrate payabilities and revenue values.

Mineral Resources are not Mineral Reserves - further detailed economic studies and additional modifying factors are required.

The MRE was classified following the guidelines presented in JORC Code 2012.

Totals may not add up due to rounding.

Lake Johnston Exploration Target Statement

Tonnes Range Low	Tonnes Range High	Li ₂ O Range Low (%)	Li ₂ O Range High (%)
11 million	14.5 million	0.90	1.20

Table 3 – Exploration Target Range at 0.4% Li₂O cutoff

The Exploration Target quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target is based on the Company's resource definition drilling undertaken since discovery in October 2023. The current drill hole density for some areas within the drill defined Burmeister deposit are not considered sufficient to determine a Mineral Resource.

BUSINESS DEVELOPMENT

During the Quarter, miscellaneous licence L77/371 at the Van Uden Project was granted and subsequent to the end of the Quarter, miscellaneous licence L63/100 at the Lake Johnston Project was granted.

The Company continuously assesses opportunities to grow the business and consolidate tenement positions as they arise.

CORPORATE

TG Metals closed the Quarter with approximately A\$1.523 million in cash.

The Company received an R & D Tax Rebate in the amount of \$262,570 during the Quarter.

The Company's quarterly summary of financials is presented in the Appendix 5B attached.

During the Quarter the Company issued a total of 15,625,000 Placement Shares at \$0.16 per share to raise \$2,500,000, before costs. The Placement included 656,250 shares issued to Directors following shareholder approval pursuant to ASX Listing Rule 10.11 at a general meeting held on the 16 September 2026.

During the Quarter 3,000,000 options were issued to the Lead Manager of the Placement.

The Company currently has 136,155,311 fully paid ordinary shares on issue.

ASX Disclosures

ASX Listing Rule 5.3.1: During the Quarter, the Company spent \$1,171,000 on exploration activities, associated predominantly with activities undertaken on the Van Uden project.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities conducted during the Quarter.

ASX Listing Rule 5.3.5: Item 6.1 in Appendix 5B includes an amount of \$57,000 as payment to related parties, reflecting payments to directors including non-executive directors for fees, salaries and consulting costs for the Quarter.

This announcement has been authorised by the Board of TG Metals Limited.

For further information visit www.tgmetals.com.au or contact:

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About TG Metals

TG Metals is an ASX listed company focused on exploring and developing gold and lithium assets at its wholly owned Lake Johnston Project and 80% owned Van Uden Gold Project in the stable jurisdiction of Western Australia. The Van Uden Gold Project hosts a JORC 2012 compliant MRE of 7.94 Mt @ 1.1 g/t Au for 270,800 oz (Table 1) on granted mining leases and contains past producing gold mines. The project is in proximity to operating gold processing Plants. The Lake Johnston Project, hosts a JORC 2012 compliant MRE of 6.71 Mt at 1.18% Li₂O at the Burmeister deposit, Jaegermeister lithium pegmatites and several surrounding lithium prospects. Burmeister is in proximity to four lithium processing plants and undeveloped deposits and is 241km from the port of Esperance.

Competent Person Statement

The information in this report that relates to Mineral Resources and Exploration Target is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full-time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

Information in this report that relates to exploration results, exploration strategy, geology, drilling and mineralisation is based on information compiled by Mr David Selfe who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Selfe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities that he is undertaking 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 Selfe has consented to the inclusion in this presentation of matters based on their information in the form and context in which it appears.

Cautionary Statement

The Company's activities will be subject to the environmental laws inherent in the mining industry and in Australia. The Company intends to conduct its activities in an environmentally responsible manner and in compliance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability. The occurrence of any such environmental incident could delay future production or increase production costs. In addition, environmental approvals will be required from relevant government or regulatory authorities before certain activities may be undertaken which are likely to impact the environment, including for land clearing and ground disturbing activities. Failure or delay in obtaining such approvals will prevent the Company from undertaking its planned activities. Further, the Company is unable to predict the impact of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

Previously Reported Information

References in this announcement may have been made to certain ASX announcements, including exploration results, Mineral Resources, Ore Reserves, production targets and forecast financial information. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, Ore Reserves, production targets and forecast financial information that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward Looking Statements

This announcement may contain certain statements that may constitute "forward looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the presentation based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.

Tenement Schedule as at 30 SEPTEMBER 2026

Tenement	Area	Grant Date	Expiry Date	Entity's Interest at Quarter End	Change in Entity's interest during Quarter
Exploration		Licences			
E63/1961	14 BL	05/11/2019	04/11/2029	100%	No change
E63/1973	16 BL	16/01/2020	15/01/2030	100%	No change
E63/1997	22 BL	27/10/2020	26/10/2030	100%	No change
E63/2324	9 BL	05/12/2025	04/12/2030	100%	No change
E63/2349	20BL	02/02/2024	01/02/2029	100%	No change
E63/2434*	6 BL	Pending	N/A	100%	No change
E63/2489	1BL	02/05/2025	01/05/2030	100%	No change
E63/2490	1BL	02/05/2025	01/05/2030	100%	No change
E63/2523	5 BL	27/02/2026	26/02/2031	100%	No change
E63/2574*	9 BL	Pending	N/A	100%	100%
E77/3272	2BL	17/04/2025	16/04/2030	100%	No change
E77/1535	10BL	15/03/2011	14/03/2027	80%	No change
E77/1582	1BL	01/02/2010	13/01/2028	80%	No change
E77/1361	19BL	15/03/2011	14/03/2027	80%	No change
Prospecting		Licenses			
P63/2201	176.52 HA	03/11/2020	02/11/2028	100%	No change
P63/2202	193.69 HA	16/01/2020	02/11/2028	100%	No change
P77/4701	74.29 HA	27/10/2025	26/10/2029	100%	No change

*Tenement Application

@ Subsequent to the end of the quarter

Tenement Schedule as at 30 SEPTEMBER 2026 (Continued)

Tenement	Area	Grant Date	Expiry Date	Entity's Interest at Quarter End	Change in Entity's interest during Quarter
Mining Leases					
M77/477	620.95 HA	31/08/1990	30/08/2032	80%	No change
M77/478	620.3 HA	31/08/1990	30/08/2032	80%	No change
M77/522	529.15 HA	11/10/1991	10/10/2033	80%	No change
M77/523	449.15 HA	11/10/1991	10/10/2033	80%	No change
M63/697*	1933 HA	Pending	N/A	100%	No change
Miscellaneous Licenses					
L77/271	12.73 HA	04/07/2018	03/07/2039	100%	No change
L77/299	4.53 HA	10/11/2021	09/11/2042	100%	No change
L77/371	1.00 HA	22/07/2026	21/07/2047	100%	No change
L77/372	4.00 HA	07/07/2026	06/07/2047	100%	No change
L63/100@	2425 HA	06/10/2026	05/10/2047	100%	100%

*Tenement Application

@ Subsequent to the end of the quarter

Appendix 5B

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

Name of entity

TG Metals Limited

ABN

40 644 621 830

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	(1)	(1)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(318)	(318)
	(e) administration and corporate costs	(230)	(230)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	6
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	263	263
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(281)	(281)
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	(1,170)	(1,170)
	(e) investments	-	-
	(f) other non-current assets	-	-

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	(1,170)	(1,170)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,500	2,500
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	(154)	(154)
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 payments	(14)	(14)
3.10	Net cash from / (used in) financing activities	2,332	2,332
4.	Net increase / (decrease) in cash and cash equivalents for the period	Current quarter \$A'000	Year to date (3 months) \$A'000
4.1	Cash and cash equivalents at beginning of period	642	642
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(281)	(281)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,170)	(1,170)

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,332	2,332
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,523	1,523

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	1508	627
5.2	Call deposits	15	15
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,523	642

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	57
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.

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	-	-
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)	(281)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,170)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,451)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,523
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,523
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.05
<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?	
No. The Company has completed the majority of the drilling required and expects to have substantially reduced cash outflows for the December Quarter.	
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?	
Yes. The Company believes it will be able to raise further equity or debt, if and as required, as demonstrated by the successful completion of previous placements.	
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?	
Yes, the Company expects to be able to continue its operations and meet its business objectives based on its responses to items 1 and 2 above.	
<i>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.</i>	

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: 19 October 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.