

Quarter Highlights

- Broad zone of stockwork gold mineralisation discovered in Phase 1 drilling on the O'Phlay Gold Project in Cambodia
- Drill intersections at the Camp Prospect at O'Phlay include:
 - **40m @ 1.9 g/t gold** (26DDCM001)
 - **70.4m @ 1.1g/t gold** (26DDCM005)
- Stockwork mineralisation at Camp open along strike and at depth
- Multiple look-alike targets for stockwork gold mineralisation identified within the O'Phlay licence
- A magnetic survey has uncovered a strong and sizable magnetic anomaly at the Ngot Gold Project in Cambodia beneath the existing drilling at Rohav Mountain Prospect
- This magnetic anomaly is interpreted as a magnetite-bearing intrusion and a possible source for gold mineralisation – follow-up drilling is planned
- An oversubscribed placement of **\$3.5M** was completed
- Subsequent to the Quarter, a Phase 2, **3,000m (20-hole)** diamond drilling program commenced at O'Phlay

Gold-bearing quartz -arsenopyrite stockwork veins hosted in diorite discovered at Camp Prospect

South East Asia focused gold and copper explorer Unity Metals Limited (**Unity** or the **Company**) is pleased to provide its Quarterly Activities Report for the period ending 30 September 2026 (**Quarter**).

REVIEW OF OPERATIONS

O'Phlay Gold Project, Cambodia

The O'Phlay Gold Project (**O'Phlay**) is comprised of one Licence covering an area of 195.6km² in Cambodia's Mondulkiri province, close to the Cambodia – Vietnam border (Figure 1). A relatively large, historical open pit and underground gold mining operation was present on site until 2020, processing primary and alluvial gold mineralisation.

Unity's exploration has identified intrusion-related gold (IRG) mineralisation at O'Phlay with similar characteristics to the IRG mineralisation at Unity's Ngot Gold Project and Emerald's Okvau Gold Mine, 60km to the west.

At O'Phlay the gold mineralisation associated with quartz + arsenopyrite + pyrite veins hosted within and on the margins of a major 3.5km x 2km granodiorite intrusion and surrounding sediments.

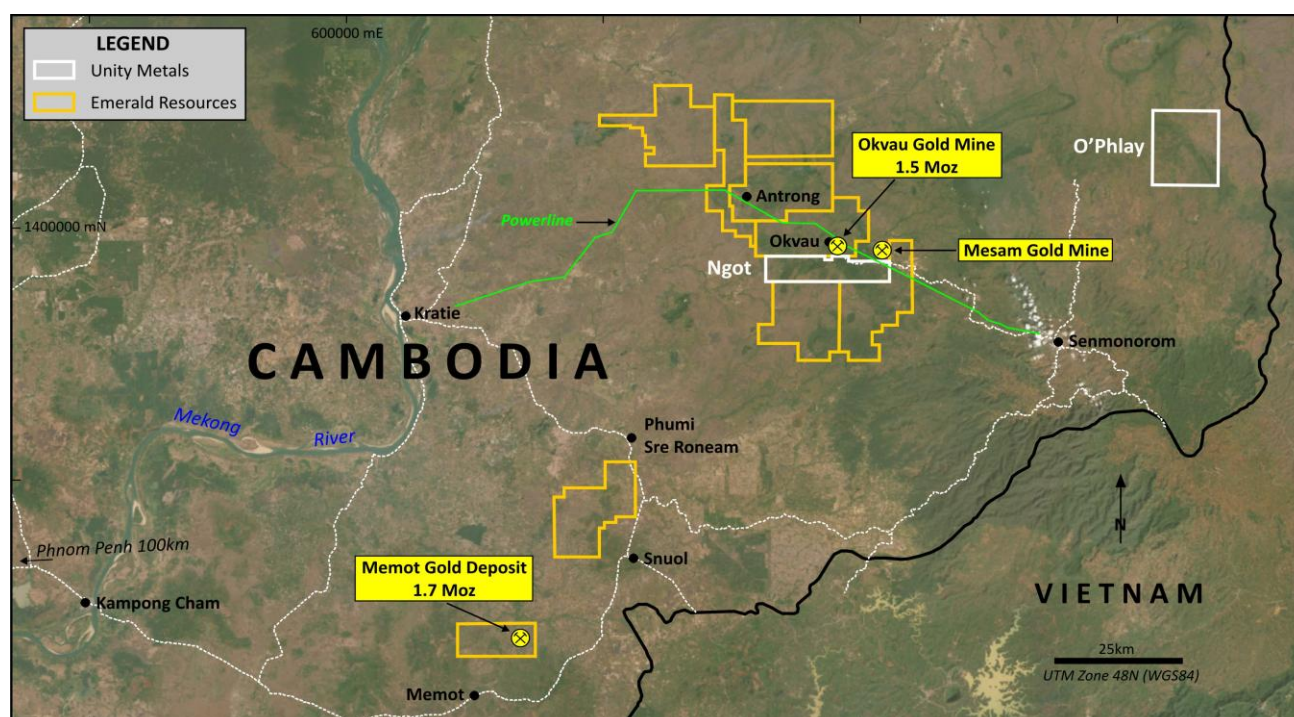


Figure 1. Location of Unity Metals' gold projects in eastern Cambodia.

During the Quarter, the Company's exploration activities at O'Phlay included:

- **7 diamond holes** (26DDCM001 – 007) for **1,243.9m** in Phase 1 drilling at the Camp Prospect (**Camp**); and
- **5 trenches** (26TRCM001 – 26TRCM005) for a total of **583m** at Camp.

The Phase 1 drilling at Camp tested a broad zone of diorite-hosted, gold-bearing veins exposed in historical open pits next to the historical processing plant (Figure 2).

A broad zone of gold-bearing quartz-arsenopyrite veins (massive and stockwork) was intersected in the drilling. The best gold intersections were obtained in holes 26DDCM001 and 005 and include:

26DDCM001 ¹	• 40m @ 1.9 g/t gold from 82m including 17m @ 3.9 g/t gold from 82m including 5m @ 10.5 g/t gold from 85m • 8.5m @ 0.7 g/t gold from 129.5m
26DDCM005 ²	• 0.7m @ 4.1 g/t gold from 61.7m • 9.0m @ 0.5 g/t gold from 178m • 70.4m @ 1.1 g/t gold from 195m including 15.4m @ 1.8 g/t gold from 250m

The gold intersections in 25DDCM005 lie ~100m beneath the gold intersections in discovery hole 26DDCM001 and are a down-dip continuation of the gold mineralisation hosted in a diorite intrusion. This broad zone of quartz – arsenopyrite veins is open along strike and extends from surface to at least 230m depth, with a true width of ~45-50m, is steeply dipping to the southeast, continues strongly at depth and remains open at depth (Figure 3).

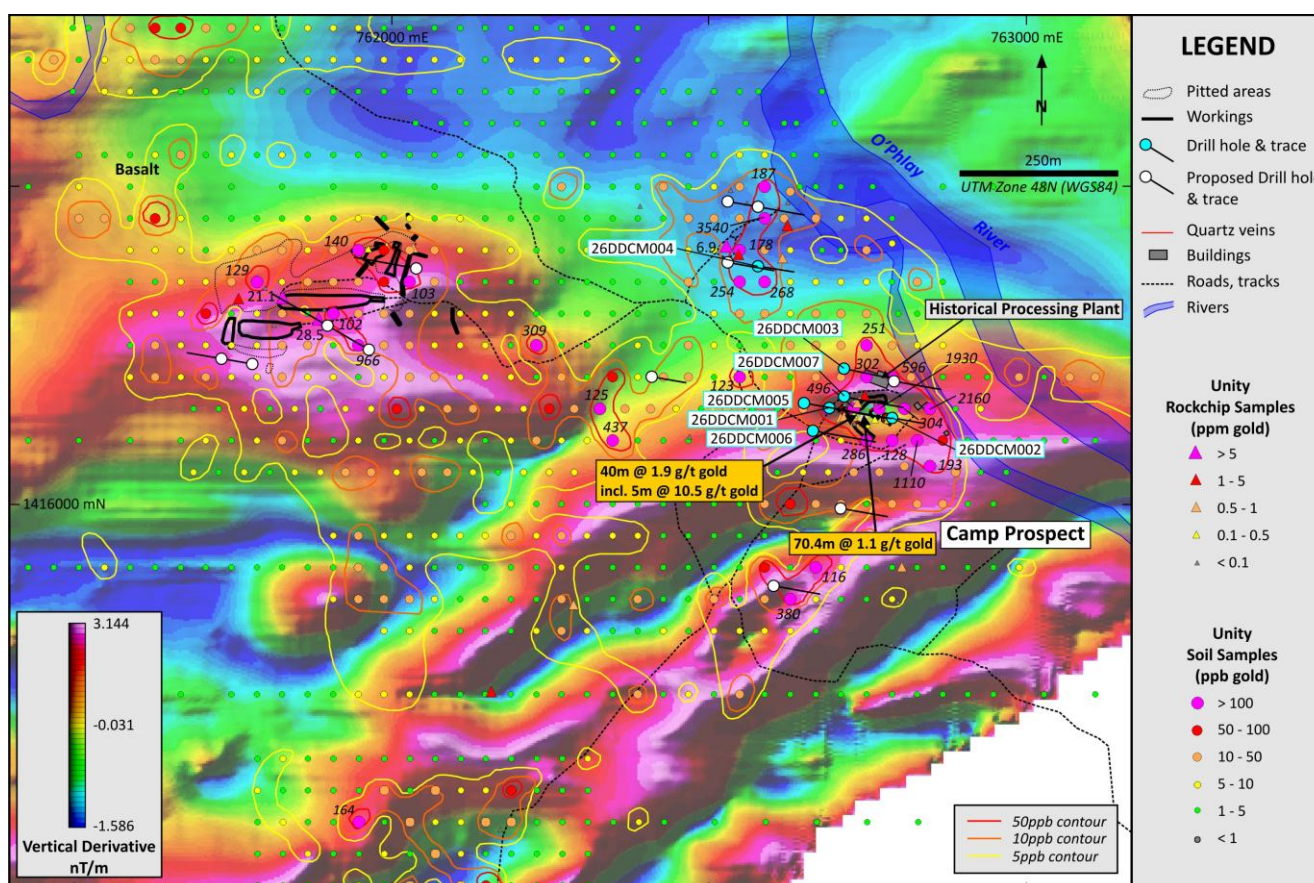


Figure 2: Completed and proposed diamond drill holes on a UAV magnetics image from the Camp Prospect showing the magnetic anomalies associated with historical gold workings and gold-in-soil anomalism.

¹ Refer to Unity Metals ASX Announcement 24 July 2026: 40m at 1.9g/t gold, including 5m @ 10.5g/t gold, intersected at O'Phlay in Cambodia

² Refer to Unity Metals ASX Announcement 2 September 2026: 70.4m at 1.1g/t gold intercept at O'Phlay extends mineralisation to 230m

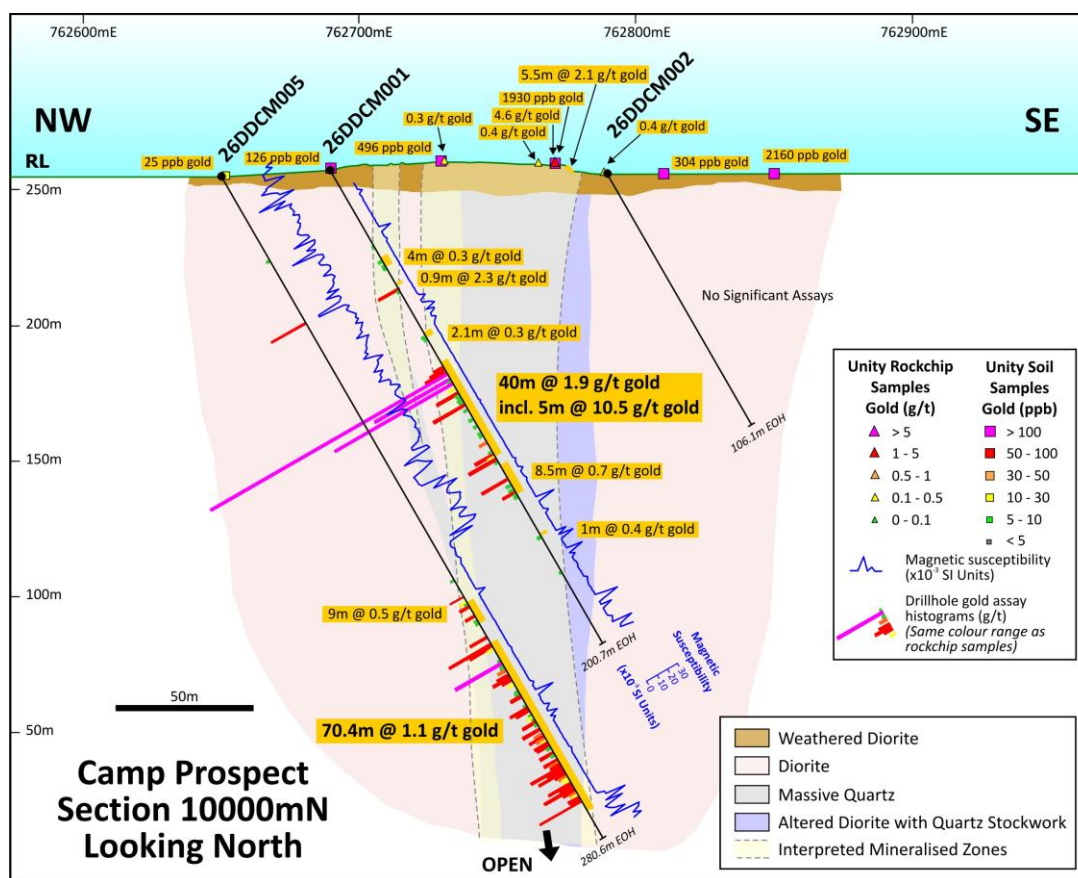


Figure 3: Drilling Cross Section 10,000mN at Camp Prospect with downhole gold assays, magnetic susceptibility measurements and a geological interpretation.

The stockwork gold mineralisation directly correlates with a distinct demagnetised zone within a major NE-ENE trending magnetic high anomaly.³ This demagnetised zone is believed to be due to hydrothermal alteration and the resulting magnetite destruction in the host diorite intrusion with the emplacement of the stockwork gold mineralisation.

This chlorite-sericite hydrothermal alteration is clearly evident within and around the broad gold mineralised zones observed in the drill core at Camp where the magnetic susceptibility readings in the altered diorite and mineralised core average 0.67×10^{-3} SI units compared to readings averaging 26×10^{-3} SI units in the adjacent unaltered diorite and unmineralised core (Figure 3).

Vein orientation readings in the drill core confirm dominant gold-bearing veins associated with the broad stockwork gold mineralisation strike NE-ENE (between 050° - 070°).

Further analysis of the 50m line spaced UAV magnetic data from the O'Phlay has highlighted >6km of prospective NE-ENE trending magnetic anomalies extending across the northern portion of a major diorite intrusion that are believed to be related to a series of semi-parallel, stacked fault zones.

There are a number of magnetic lows, interpreted to be demagnetised zones, within and directly adjacent to these major magnetic anomalies which present priority targets for further stockwork gold mineralisation. These areas include the Toulsoilov and Small Creek prospects.

³ Refer to Unity Metals ASX Announcement 10 September 2026: Data breakthrough confirms multiple new gold targets at O'Phlay Gold Discovery

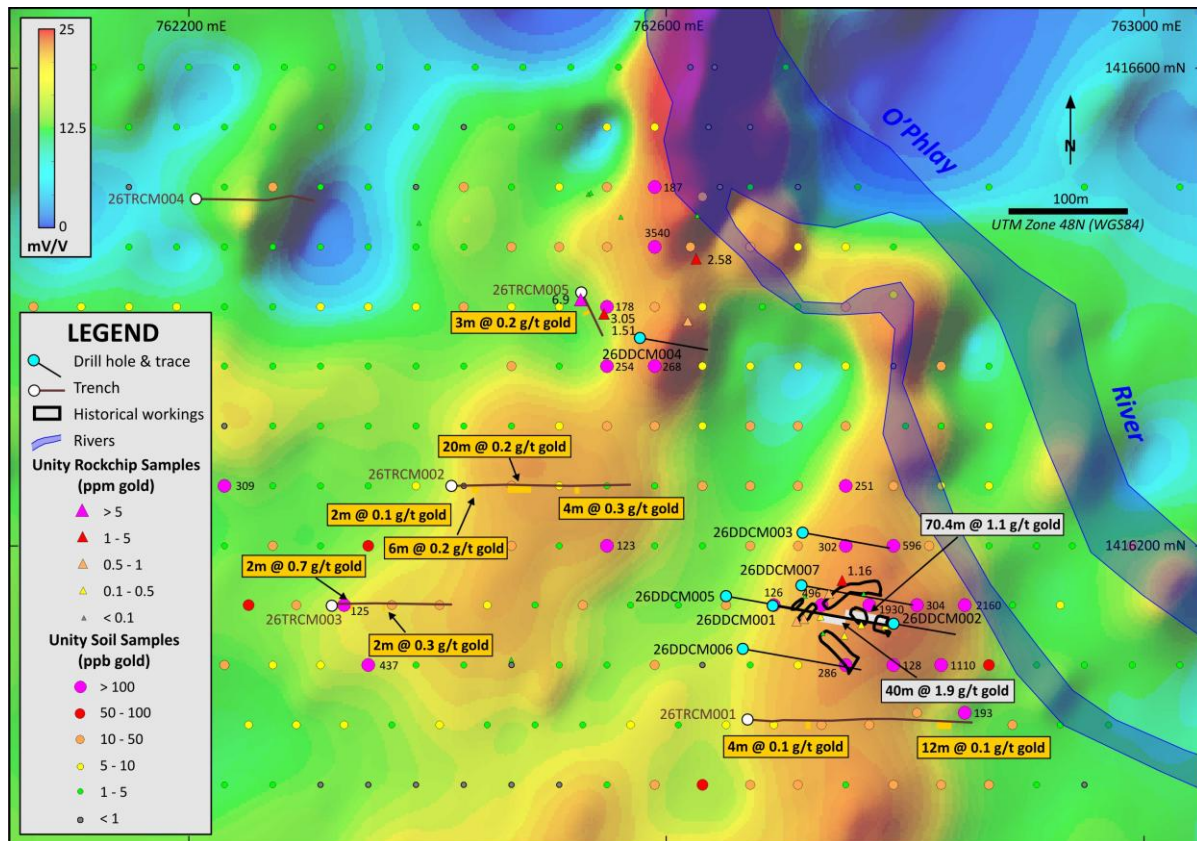


Figure 4: Camp Prospect - GAIP conductivity image with drill hole locations and the location of trenches 26TRCM001 – 005.

Unity completed 5 trenches (26TRCM001 – 26TRCM005) at the Camp Prospect that were designed to test conductivity high features identified in the Gradient Array Induced Polarisation (GAIP) data (Figure 4).

The trenching was completed before Unity determined that the recent gold-bearing stockwork gold discovery (intersections of 40m @ 1.9 g/t gold and 70.4m @ 1.1 g/t gold) trends NE-NNE and is closely associated with a demagnetised zone within NE-ENE trending magnetic anomaly. As such, no trenches were designed to test the demagnetised zone targets.

The best trench results were obtained from 26TRCM002 that tested a north-south GAIP conductivity anomaly (Figure 4).⁴

Several new zones of quartz veining were revealed within the weathered diorite, and these are associated with several intervals of significant gold anomalism, as listed below:

- 6m @ 0.2 g/t gold from 18m;
- **20m @ 0.2 g/t gold** from 46m, including **1m @ 2.6 g/t gold** from 51m; and
- 4m @ 0.3 g/t gold from 102m.

⁴ Refer to Unity Metals ASX Announcement 16 September 2026: Trenches expose new zones of gold mineralization at Ngot and O'Phay projects

The 20m width of one of these zones is encouraging and this mineralisation will require follow-up drilling. The results of the trench assays, together with other geological observations and vein orientation measurements made from the trench exposures will assist in planning follow up drill holes at O'Phlay.

Ngot Gold Project, Cambodia

The Ngot Gold Project (**Ngot**) is comprised of one Licence covering an area of 112.4km², approximately 35km west of Sen Monorom, the capital of Mondulkiri province, and 350km northeast of Phnom Penh. It adjoins the southern border of Emerald Resources' Okvau Gold Mine (Figure 5). As of 30 June 2025, the Okvau deposit had a Measured, Indicated and Inferred Mineral Resource of 15.4 Mt @ 1.9 g/t gold for 960,000 oz contained gold⁵. In addition, 409,000 oz of gold had already been produced since the commencement of commercial production in September 2021.

There are multiple areas of historical and recently active artisanal gold mine workings within the Ngot Gold Project area. The primary gold mineralisation at the Ngot Gold Project is of the intrusion-related gold system (**IRGS**) style, associated with quartz +/- arsenopyrite, pyrite, pyrrhotite veins hosted in diorites, granodiorites and surrounding sediments.

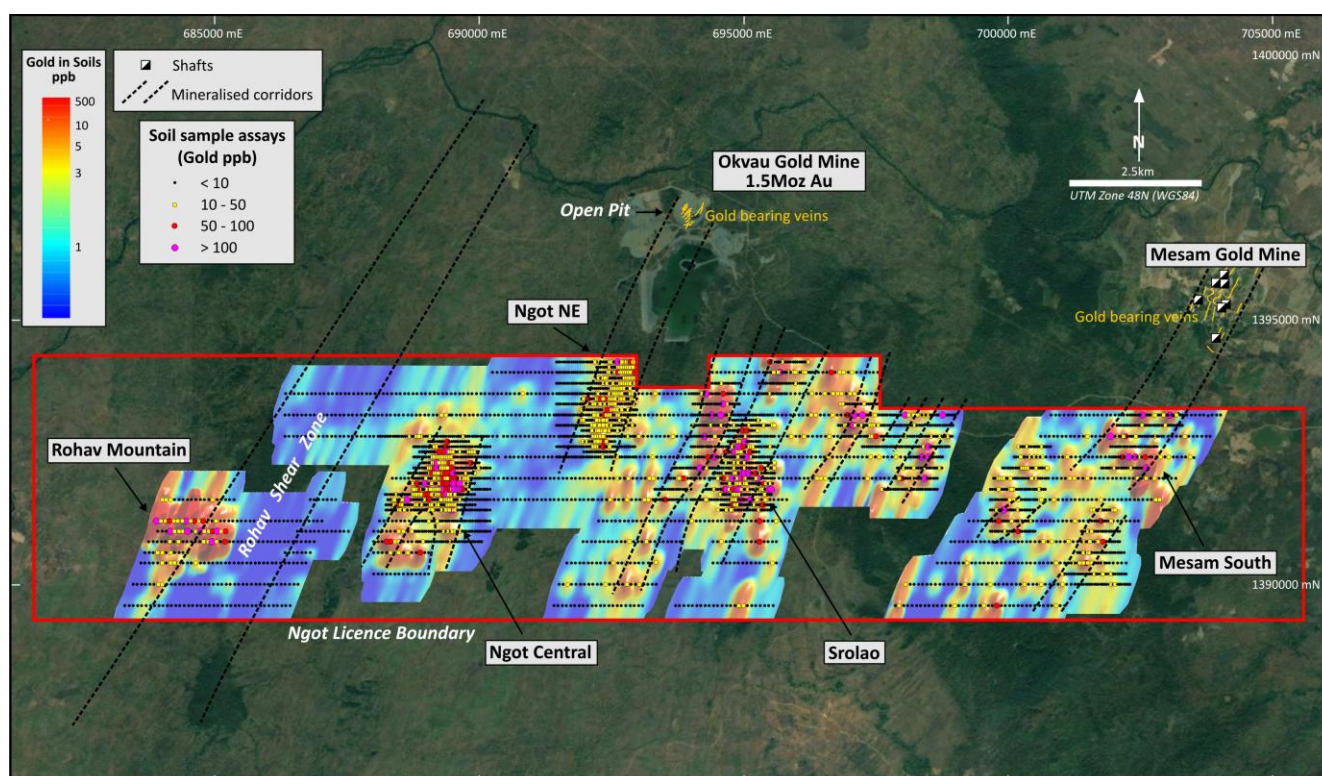


Figure 5. Ngot Gold Project area with gold prospect locations and soil sample gold results on satellite image.

⁵ Refer to Emerald Resources ASX Announcement, 27 August 2025: Annual Report for 2025.

Unity completed a 50-hole (8,238 m) diamond drilling program at Ngot from January – June 2026, to test targets at Rohav Mountain, Ngot Central, Ngot NE and Srolao. More significant gold mineralisation was discovered at the Ngot Central and Rohav Mountain prospects.

At the Ngot Central, high-grade gold associated with shallow dipping, stacked zones of stockwork quartz – pyrite – arsenopyrite veins hosted in diorite and extending from surface (Figure 7). The best gold intersections at Ngot Central, all previously reported, include: 4.9m @ 3.2 g/t gold from 34.7m (26DDNC002); 0.5m @ 18.4 g/t gold from 14.9m & 1m @ 21.8 g/t gold from 125.6m (26DDNC006); 0.4m @ 32.8 g/t gold from 41.7 m (26DDNC009); and 0.7m @ 14.3 g/t gold from 22.4 m (26DDNC012).⁶

⁷ These high-grade veins show strong continuity and have been traced for >200 m down dip.

At Rohav Mountain, gold associated with sheeted and stockwork quartz – sulphide veins was intersected in drilling along the contacts of a highly altered diorite intrusion and surrounding hornfels. The best previously reported gold intersections include: 23m @ 0.9 g/t gold from 120m (26DDRM007); and 1m @ 7.9g/t gold from 33m (26DDRM008).⁸ The diorite intrusion is thickening and the gold mineralisation is strengthening as they extend northeast under basalt cover.

During the Quarter, the Company's exploration activities at Ngot included:

- **205 line km of UAV Magnetics**, survey line spacing at 50m (tie lines at 250m) with a nominal height of 30m Austhai Geophysical Consultants (Thailand) Co., Ltd (**Austhai**) at Rohav Mountain;
- **5.35 line km of Dipole-Dipole Array Induced Polarisation (DDIP)** survey lines to infill and extend previous coverage by Austhai at Rohav Mountain;
- **8.55km² of LiDAR** topographic surveying to an accuracy of sub-5 cm conducted by Austhai at Rohav Mountain; and
- **5 trenches** (26TRRM001, 26TRNC001 – 26TRNC002, 26TRNE001 and 26TRSL001) for a total of **480m** at Ngot Central, Ngot NE and Srolao.

The UAV Magnetics survey detected two strong and sizable magnetic anomalies (Figure 3).⁹ One on the eastern boundary of the survey and the other towards the centre of the survey area (Central Anomaly). Both magnetic anomalies are interpreted to be associated with magnetite-bearing intrusions, that lie below surface.

The Central Anomaly also lies beneath and largely north of Unity's initial drilling which intersected a strongly hydrothermally altered and gold mineralised diorite intrusion.

This magnetic anomaly extends strongly at depth and the interpreted intrusion is likely to be the source of the hydrothermal fluids that altered the earlier diorite intrusion and the source of the gold mineralisation at Rohav Mountain.

⁶ Refer to Unity Metals ASX Announcement 27 March 2026: High Grade Gold Discovered at Ngot in Cambodia

⁷ Refer to Unity Metals ASX Announcement 20 April 2026: Stacked Zones of Gold Mineralisation Discovered at Rohav Mountain in Cambodia

⁸ Refer to Unity Metals ASX Announcement 20 April 2026: Stacked Zones of Gold Mineralisation Discovered at Rohav Mountain in Cambodia

⁹ Refer to Unity Metals ASX Announcement 13 August 2026: Geophysics Locates the Potential Source for the Gold Mineralisation at Rohav Mountain

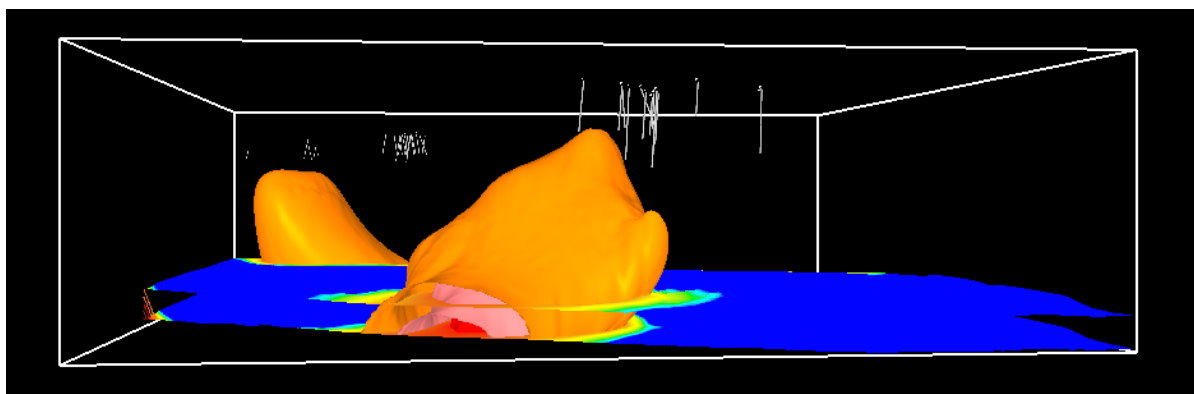


Figure 6: 3D inversion model of the UAV magnetics looking east with drill holes in grey and the magnetic anomalies in orange (interpreted intrusions). Unity's existing drill holes (in grey) did not test the intrusions.

The DDIP survey lines conducted over the Central Anomaly have detected a number of discrete, “finger-like”, chargeability high and coincident resistivity high anomalies that extend around the periphery of the interpreted intrusion. It is believed these DDIP anomalies may be related to sulphide-rich and highly silicified zones (possibly quartz veins) and they are considered to be high priority drill targets for gold mineralisation.

Unity completed two trenches (26TRNC001 & 26TRNC002) at Ngot Central for a total of 354m in the eastern portion of the diorite intrusion between existing drilling sections.¹⁰ The trenches are located close to the most significant surface workings and the better drill hole intersections (Figure 7).

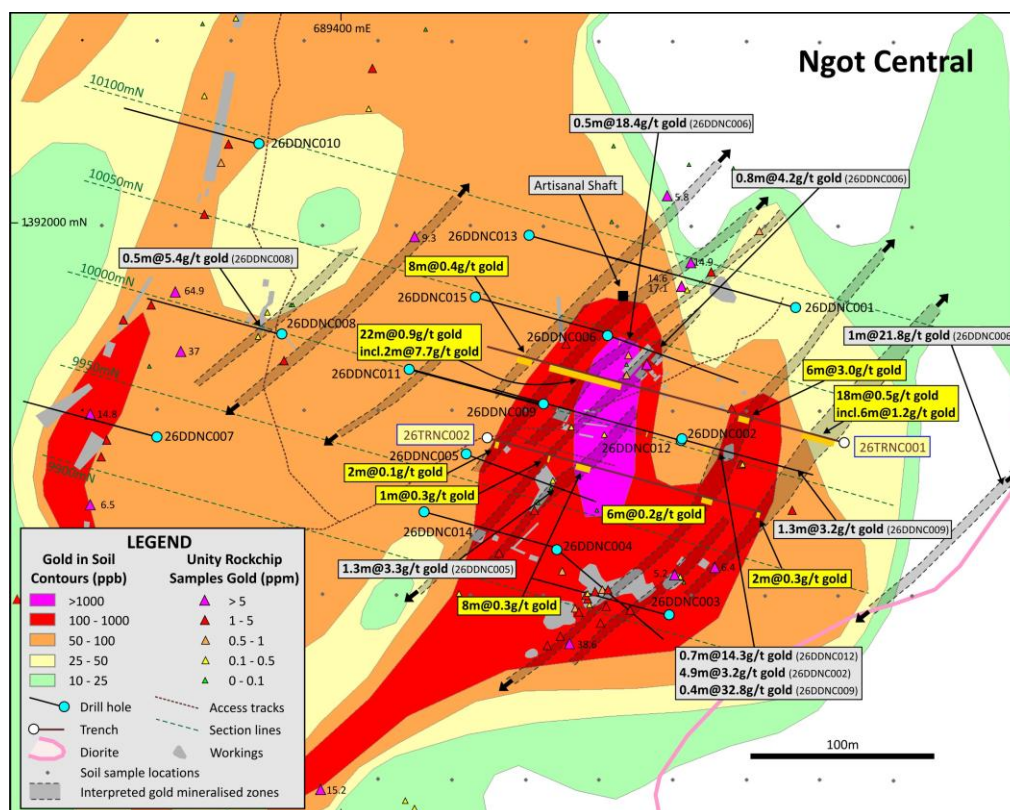


Figure 7: Ngot Central Prospect - trench locations with gold intersections (yellow labels), drill hole locations with gold intersections (grey labels) & interpreted mineralised zones projected to surface.

¹⁰ Refer to Unity Metals ASX Announcement 16 September 2026: Trenches expose new zones of gold mineralisation at Ngot and O'Phlay projects

Both trenches intersected multiple zones of anomalous gold and significant results include:

Trench 26TRNC001

- **18m @ 0.5 g/t gold** from 4m, including **2m @ 2.6 g/t gold** from 8m;
- **6m @ 3.0 g/t gold** from 52m, including **4m @ 4.4 g/t gold** from 52m;
- **22m @ 0.9 g/t gold** from 142m, including **2m @ 7.7 g/t gold** from 146m; and
- **8m @ 0.4 g/t gold** from 174m

Trench 26TRNC002

- **8m @ 0.3 g/t gold** from 50m; and
- **6m @ 0.2 g/t gold** from 120m.

Unity completed a single trench (26TRNE001), 21m long, in the southern portion of the gold and arsenic soil anomalies at Ngot NE Prospect.¹¹ The trench is positioned 80m ENE of previous drillhole 26DDNE001 which returned **6m @ 1.8 g/t gold** from 143 m, including **2m @ 4.3 g/t gold**. This is the best gold intersection from the prospect area. The hole ended in mineralisation and will need to be extended. The trench exposed mineralised quartz veins orientated parallel with the trend of the trench. As such, channel sampling would have been inappropriate, and individual grab rock chips were taken of the mineralisation instead. Assays of the mineralised veins returned a maximum result of **7.8 g/t gold**. The orientation of the mineralisation exposed in the trench and the sub-parallel orientation of mineralised quartz veins near the bottom of 26DDNE001 strongly suggests at least one of the gold-bearing vein orientations at Ngot NE is close to east-west and is sub-vertical.

A single trench (26TRSL001), 105m long, was completed 15m NNE from previous drill hole 26DDSL002 at Srolao Prospect, which returned **5.8m @ 1.1 g/t gold** from 24.3m.¹² The trench intersected the same gold mineralised zone and returned **6m @ 1.2 g/t gold** from 41m, including **1m of 6.1 g/t gold** from 46m, which is a very similar width and grade as the drillhole intersection. The interpreted NNE-trending orientation of the gold mineralisation has been confirmed.

Ta Vaeng Copper Gold Project, Cambodia

The Ta Vaeng Copper Gold Project is comprised of one Licence application. Upon grant, the Project will cover an area of 199 km² in the Ratanakiri Province in northeastern Cambodia.

A 7 km x 5 km natural vegetation anomaly of grassland within the jungle occurs in the centre of the Project area. This grassland is associated with outcropping areas of strongly hydrothermally altered volcanic rocks (silicified). The Company believes these altered rocks may overlie mineralised porphyry intrusions. A molybdenum occurrence had also been recorded historically in the same area. Molybdenum is often found with porphyry copper-gold deposits.

During the Quarter, the Ta Vaeng licence application remained pending awaiting government approvals.

¹¹ Refer to Unity Metals ASX Announcement 16 September 2026: Trenches expose new zones of gold mineralisation at Ngot and O'Phlay projects

¹² Refer to Unity Metals ASX Announcement 16 September 2026: Trenches expose new zones of gold mineralisation at Ngot and O'Phlay projects

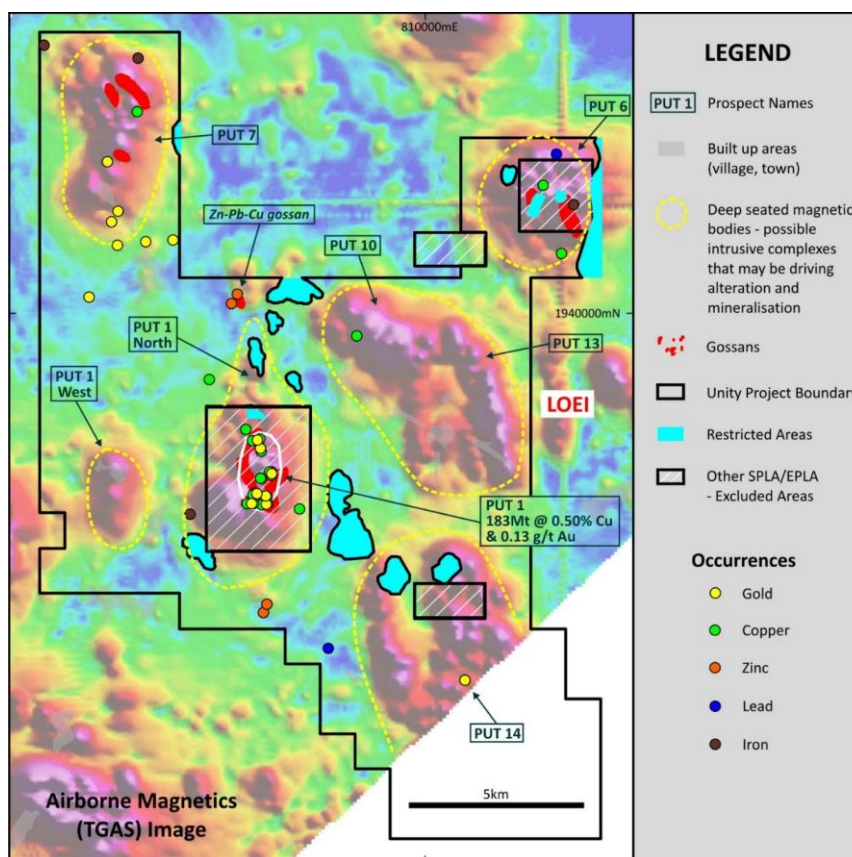


Figure 8. Unity Metals' Loie Copper Gold Project area in northern Thailand with prospect locations and gold occurrences over an airborne magnetic image.

Loie Copper Gold Project, Thailand

The Loie Gold Project is comprised of applications for 14 special prospecting licences (SPL's) covering an area of approximately 193.3 km² of the Loie Fold Belt in Northern Thailand. The Loie Copper Gold Project is located 400 km northeast of Bangkok in the Loie Province. The provincial capital, the city of Loie, is located 5 km west of the Project area.

The Loie Fold Belt is the major copper-gold metallogenic and magmatic belt in mainland South East Asia and has a history of mining, stretching back into ancient times. It extends across western and northern Cambodia, up through central Thailand and into northwestern Laos. The Loie Fold Belt principally consists of continental margin volcano-plutonic suites, and these rocks are closely associated with copper-gold mineralisation.

The Project surrounds the undeveloped PUT 1 Copper Gold Deposit, the largest copper deposit in Thailand, is immediately adjacent to the Loie Copper Gold Project area. The PUT 1 deposit has a reported Measured, Indicated and Inferred Mineral Resource of 183 Mt @ 0.50% copper and 0.13 g/t gold (0.3% copper cut-off) for 913,000 t contained copper and 771,000 oz contained gold¹³.

The copper and gold mineralisation in the Loie Province area is closely associated with felsic and

¹³ Refer to PanAust ASX Announcement, 28 July 2008. Puthep Copper Project, Thailand Pre-Feasibility Study Mineral Resource Estimate.

intermediate intrusions, which have distinctive signatures on the regional aeromagnetic data available from the Thailand Department of Mineral Resources.

The Loei Copper Gold Project will secure several other aeromagnetic features that are similar to those seen at the PUT 1 deposit, and a number of surficial geochemical anomalies and mineral occurrences, which will be the focal points for the Company's initial exploration (Figure 8).

During the Quarter, the Company further progressed the applications for the 14 SPL's.

Planned Exploration Activities for Next Quarter

Presently, a further 20 holes are planned at O'Phlay. Initially, 3 additional holes are planned to search for extensions to the northeast and possibly to the west, and at depth, to the broad stockwork gold mineralisation at the Camp Prospect before moving to test a number of demagnetised zone targets in the surrounding region.

At the Toulroloav Prospect, located 800m WNW of Camp, 5 holes are planned beneath the largest historical open pits that occur at O'Phlay which are associated with demagnetisation zones in the host magnetic diorite. Unity's previous sampling at Toulroloav returned strong gold and arsenic-in-soil anomalism and rock chip gold results up to **28.5 g/t gold and 21.1 g/t gold**.

At the Small Creek Prospect, located 1.8km SW of Camp, 5 holes are planned beneath a historical underground mine and several open-pits. Distinct areas of interpreted demagnetisation, trending NE-ENE, seem to be associated with these areas. The historical mining was focused on a series of high-grade, arsenopyrite-rich gold veins (Unity rock chip samples returned up to **37.1 g/t, 27.5 g/t and 24.3 g/t gold**), and Unity's planned drilling will target these veins, together with the surrounding stockwork mineralisation.

Another area of immediate interest lies 200m SSW of the gold stockwork zone at Camp. In this area there is an interpreted NE-trending demagnetised zone that extends for approximately 300m and is associated with highly anomalous gold-in-soil results up to **380 ppb gold** (Figure 2). Unity has planned 2 drillholes to test this area.

The remaining 5 holes are planned to test additional demagnetisation targets in the region.

The Company will continue to progress the licence applications for the Ta Vaeng Copper-Gold Project in Cambodia and the Loei Copper-Gold Project in Thailand.

Material Exploration Results Reported Subsequent to the End of the Quarter

On the 2 October 2026, the Company announced drill hole 26DDCM007, the last hole completed in the Phase 1 drilling, at the O'Phlay Gold Project's Camp Prospect had returned multiple gold intersections, increasing the known strike length of the recently discovered broad stockwork vein zone, and include:

- **1m @ 10.2 g/t gold** from 20.6m;
- **29m @ 0.5 g/t gold** from 72.0m, including **3m @ 2.2 g/t gold** from 73.0m; &
- **3m @ 1.5 g/t gold** from 114m (Figure 9).

The new gold intersections lie 35m along strike NE of previously reported holes 26DDCM001 (40m @ 1.9 g/t gold) and 26DDCM005 (70.4m @ 1.1 g/t gold) and within a ~50m wide (true width) continuation

of a broad, gold-bearing zone of quartz-arsenopyrite stockwork veins hosted in a diorite intrusion, extending from surface to at least 230m depth.¹⁴

The 26DDCM007 results confirm that this stockwork vein gold zone remains open at depth and to the NE.

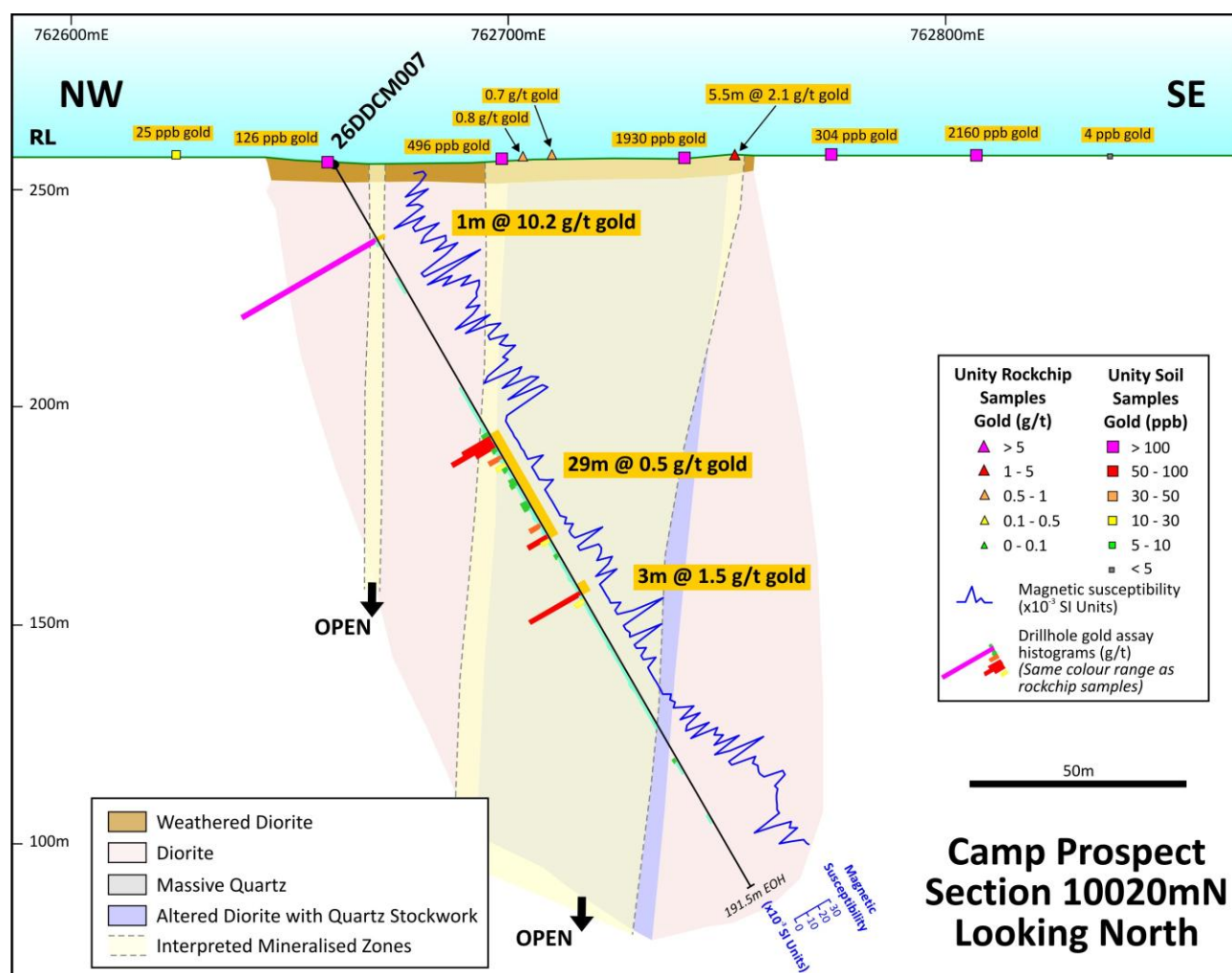


Figure 9: Drilling Cross Section 10,020mN with hole 26DDCM007 at Camp Prospect with gold intersections, magnetic susceptibility readings and a geological interpretation.

New Business Development Activities

The Company continues to assess new gold and copper-gold project opportunities, focusing on South East Asia.

¹⁴ Refer to Unity Metals ASX Announcement 2 October 2026: New Gold Intersections Extend the Camp Stockwork Vein Gold Discovery at O'Phlay

SCHEDULE OF LICENCES - 30 JUNE 2026

Exploration Licences - Cambodia									
Project	Licence Number	Area (km ²)	Grant Date	Expiry Date	Interest at Beginning of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner
Ngot	012	112.4	04/08/2023	03/08/2030	85%	85%	-	-	Chhorvorn
O'Phlay	013	195.6	04/08/2023	03/08/2030	85%	85%	-	-	Chhorvorn
Ta Vaeng	Application	199.0	-	-	0%	0%	-	-	Chhorvorn

Exploration Licences - Thailand									
Project	Licence Number	Area (km ²)	Grant Date	Expiry Date	Interest at Beginning of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner
Loei 1	Application	15.84	-	-	-	-	-	-	-
Loei 2	Application	16.00	-	-	-	-	-	-	-
Loei 3	Application	16.00	-	-	-	-	-	-	-
Loei 4	Application	15.33	-	-	-	-	-	-	-
Loei 5	Application	13.61	-	-	-	-	-	-	-
Loei 6	Application	4.42	-	-	-	-	-	-	-
Loei 7	Application	14.95	-	-	-	-	-	-	-
Loei 8	Application	15.99	-	-	-	-	-	-	-
Loei 9	Application	10.21	-	-	-	-	-	-	-
Loei 10	Application	15.53	-	-	-	-	-	-	-
Loei 11	Application	9.67	-	-	-	-	-	-	-
Loei 12	Application	14.00	-	-	-	-	-	-	-
Loei 13	Application	15.75	-	-	-	-	-	-	-
Loei 14	Application	16.00	-	-	-	-	-	-	-

CORPORATE

Cash & Cash Equivalents

The Company's cash and cash equivalents at the end of the quarter was \$3.399 million.

During the quarter the Company

- completed a placement to existing and new strategic, institutional and sophisticated investors with the issue of 23,333,333 placement shares at an issue price of \$0.15 per share to raise \$3.5 million (before costs): and
- issued 11,666,655 free attaching placement options exercisable at \$0.225 per option and expiring on 31 October 2028.

The Company's quarterly summary of financials is disclosed in the Appendix 5B – Consolidated Cashflow Statement.

Quoted Securities

The Company has 193,172,135 fully paid ordinary shares on issue of which 169,264,515 are quoted.

ASX DISCLOSURES

ASX Listing Rule 5.3.1

During the Quarter, the Company spent a total of \$1,274 million on exploration, primarily on the O'Phlay Gold Project in Cambodia with 1,243.9m of diamond drilling (7 holes) and 583m of trenching (5 trenches) and on the Ngot Gold Project in Cambodia with LiDAR, DDIP and UAV magnetics geophysical surveys and 480m of trenching (5 trenches).

ASX Listing Rule 5.3.1

During the Quarter, there were no substantive mining production and development activities.

ASX Listing Rule 5.3.3

During the Quarter, no mining licences were acquired/disposed of and no mining licences were farmed in or farmed out.

ASX Listing Rule 5.3.4

In accordance with ASX Listing Rule 5.3.4, the Company provides the following comparison of its actual expenditure since the date of admission to the ASX official list against the indicative Use of Funds statement disclosed in the IPO Prospectus as amended and disclosed in the Pre-Quotation Disclosure Statement announced on 8 January 2026:

Indicative Use of Funds		
Project	Indicative Use of Funds (2 Year Period) \$	Actual Expenditure YTD \$
Ngot Gold Project, Cambodia		
Geological surveys	50,000	151,023
Geochemical surveys	50,000	173,837
Geophysical surveys	-	87,814
Drilling & sampling	2,700,000	3,533,045
Access / field logistics	125,000	403,966
Licence / landowner /government	140,000	149,852
Total Expenditure - Ngot	3,065,000	4,499,537

Indicative Use of Funds (continued)		
Project	Indicative Use of Funds (2 Year Period) \$	Actual Expenditure YTD \$
O'Phlay Gold Project, Cambodia		
Geological surveys	50,000	62,664
Geochemical surveys	100,000	106,124
Geophysical surveys (3)	175,000	194,009
Drilling & sampling (1)	600,000	595,240
Access / field logistics	50,000	72,407
Licence / landowner /government (2)	140,000	186,590
Total Expenditure – O'Phlay	1,115,000	1,217,034
Ta Vaeng Copper Gold Project, Cambodia		
Geophysical surveys	400,000	-
Access / field logistics	40,000	-
Licence / landowner /government	150,000	22,515
Total Expenditure – Ta Vaeng (4)	590,000	22,515
Loei Copper Gold Project, Thailand		
Geological surveys	100,000	37,690
Geochemical surveys	200,000	-
Geophysical surveys	100,000	-
Drilling & sampling	600,000	-
Access / field logistics	40,000	-
Licence / landowner /government	210,000	50,650
Total Expenditure – Loei (5)	1,250,000	88,340
Total Exploration Expenditure	6,020,000	5,827,426
Cost of the Offers		
Cost of the Offers	600,000	711,000
Corporate and Administration	1,400,000	1,678,000
Total cost of Offers	2,000,000	2,389,645
Total Expenditure	8,020,000	8,217,071

To the extent that actual expenditure have deviated from or not strictly complied with the timelines or allocations specified in the amended IPO Use of Funds statement, the Company advises that:

- (1) Higher expenditure on Drilling & sampling has been incurred at the Ngot Gold Project. With early encouraging results the diamond drilling program at Ngot was expanded and accelerated (use of 2 drilling rigs instead of 1 drilling rig that had been included in the original expenditure forecast);
- (2) Higher expenditure on Access/field logistics has been incurred on the Ngot Gold Project. This is due to an expanded diamond drilling program and higher than envisaged access preparation

costs (an additional bulldozer and considerable extra time required to prepare drilling access throughout the steep terrain encountered at Rohav Mountain);

- (3) Higher expenditure on Geochemical surveys and Geophysical surveys has been incurred on the Ngot Gold Project due to the addition of trenching and magnetics, LiDAR and Induced Polarisation surveys that were not included in the original expenditure forecast;
- (4) Little expenditure on the The Ta Vaeng Copper-Gold Project as the licence has not yet been granted and as such the planned exploration program has not commenced and the expenditure was re-allocated to the other gold projects; and
- (5) Little expenditure on the Loei Copper-Gold Project as the licences have not yet been granted and as such the planned exploration program has not commenced and the expenditure was re-allocated to the other gold projects.

ASX Listing Rule 5.3.5

During the Quarter, payments made to related parties reflecting payments for Directors fee to non-executive Directors are outlined in sections 6.1, and 6.2 of the Appendix 5B – Consolidated Cashflow Statement consisting of \$25,750 as Directors fees.

- END -

This announcement is authorised for release by the Board of Unity Metals Limited

For further information on the Company's activities please contact:

Craig Mackay

E: craig@unitymetals.com.au

T: 0418 397 091

For Investor Relations queries:

Ben Henri

E: Ben.henri@mcpartners.com.au

For Media queries:

Christina Granger

E: christina.granger@mcpartners.com.au

Follow Unity on:

 <https://x.com/UnityMetalsLtd>

 <https://www.linkedin.com/company/unity-metals-ltd>

ABOUT UNITY METALS LIMITED

Unity Metals Limited, an ASX-listed company, is a SE Asia focused gold and copper explorer. It has established a large (~700km²) and highly prospective portfolio of gold and copper-gold Projects in Cambodia and Thailand. These Projects are prospective for intrusion-related gold and porphyry copper gold deposits. Its assets in Cambodia are located in close proximity to 2 operating gold mines, including the Okvau Mine, the largest gold mine in Cambodia. Okvau is a 1.5Moz deposit and shares a licence boundary with Unity's Ngot Gold Project. Unity's assets in Thailand are more copper focused and consist of licence applications in the Loei Fold Belt, one of the major copper-gold belts in mainland South East Asia.

QUALIFYING STATEMENTS

Previously reported exploration results

Further information can be found in the releases referenced in this Report and/or in releases lodged by the Company with the ASX. The information in this announcement relating to exploration results for the Company's projects is extracted from the following sources:

- Company's Prospectus dated 6 November 2025;
- Revised Independent Geologist's Report dated 2 January 2026 released to ASX on 8 January 2026;
- ASX announcement on 27 March 2026;
- ASX Announcement dated 13 April 2026;
- ASX Announcement dated 20 April 2026;
- ASX Announcement dated 14 May 2026;
- ASX Announcement dated 10 June 2026;
- ASX Announcement dated 15 June 2026;
- ASX Announcement dated 19 June 2026;
- ASX Announcement dated 24 July 2026;
- ASX Announcement dated 13 August 2026;
- ASX Announcement dated 2 September 2026;
- ASX Announcement dated 10 September 2026; and
- ASX Announcement dated 2 October 2026.

Copies of which are available on the Company's website at www.unitymetals.com.au/ news-release and on the ASX market announcements platform at www.asx.com.au/markets/trade-our-cash-market/ historical-announcements using the code "UM1".

In relation to the exploration results referred to in these releases, 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.

Competent Persons statement

The information in this report that relates to exploration results is based on information compiled by Shane Hibbird, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hibbird is the Exploration Manager of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hibbird consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-looking statements

This announcement may contain forward-looking statements, opinions and estimates. Forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this document and the attached materials. You should not place undue reliance on these forward-looking statements. These forward-looking statements are based on information available to the Company as of the date of this announcement. Except as required by law or regulation the Company undertakes no obligation to update these forward-looking statements.

Proximate resources statements

This announcement contains references to other parties' resources at projects either nearby or proximate to Company's projects and/or references that may have topographical or geological similarities to the Company's projects. It is important to note that such exploration results, discoveries or geological similarities do not in any way guarantee that the Company will have any exploration success at all, or in delineating a mineral resource on any of the Company's projects.

Appendix 5B

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

Name of entity

UNITY METALS LIMITED

ABN

40 678 776 899

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	(44)	(432)
	(e) administration and corporate costs	(173)	(1,246)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (payment of 2025 Accruals & Creditors)	-	-
1.9	Net cash from / (used in) operating activities	(217)	(1,678)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(275)
	(d) exploration & evaluation	(1,274)	(5,552)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	(1,274)	(5,827)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,500	3,500
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	(222)	(222)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(350)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (IPO costs)	-	(711)
3.10	Net cash from / (used in) financing activities	3,278	2,217

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,612	8,687
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(217)	(1,678)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,274)	(5,827)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,278	2,217

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,399	3,399

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		
5.2	Call deposits	3,399	1,612
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)	3,399	1,612

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	26
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 <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)	(217)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,274)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,491)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,399
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,399
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.28
<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: Not applicable	
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: Not applicable	
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: Not applicable	
<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: 26 October 2026

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

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

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.