Quarterly Activities Report

For the period ended 30 September 2026

Australia United Mining Ltd | ABN 35 126 540 547
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1. OVERVIEW

Australia United Mining Limited ("the Company" or "AYM") holds tenure over two projects in New South Wales and Queensland, both of which contain prospects with targets identified and show evidence of significant historical gold production.

2. EXPLORATION ACTIVITIES IN NEW SOUTH WALES

SOFALA – EL7423 (Joint Venture with Northstone Resources Limited, formerly known as MinRex Resources)

Sofala Project is located approximately 30km north of Bathurst in the central west of New South Wales and covers a portion of Sofala Volcanics and younger sediments on the eastern side of the Hill End Trough. The area is host to a large number of vein style gold occurrences especially within the central portion of the project and these are likely to be the source area for much of the alluvial gold historically mined about the villages of Sofala and Wattle Flat and along the Turon River. Hard-rock gold workings occur at Surface Hill, the Queenslander mine, Solitary Reef and other locations.

AYM has executed a Joint Venture Agreement with Northstone Resources Limited (ASX: NRL) to develop EL7423, which is part of NRL's Sofala Gold Project in New South Wales.

Mining Exploration Activities for the Quarter

NRL is the operator of the Sofala Gold Project.

The Company has not received notification from NRL regarding exploration activities on EL7423.

3. EXPLORATION ACTIVITIES IN QUEENSLAND

FORSAYTH – EPM 14498, ML3417 AND ML3418 (Joint Venture with Forsayth Resources Pty Ltd)

During the July to September quarter mining continued in the Ropewalk pit. Approximately 200 tonne of in-situ vein ore and backfill from historical mining was mined, crushed and added to the ore stockpile. Approximately 3,000 tonne of ore, including spent ore from the leach vats has been stockpiled for third party processing. Small amounts of ore were also extracted from three small historical pits, New Hope (200 tonne), Lady Bird (200 tonne) and Alex's Folly (500 tonne). This ore will be crushed and placed into the leach vats for processing.

In August, dore composed of 708.8 grams gold and 306.1 grams silver was refined. $20,803 was paid to Australia United Mining Ltd representing the companies share of the proceeds.

Forsayth continues to discuss processing options of the stockpiled ore with a third party.

During the quarter $166,000 was spent at the Ropewalk Mine and surrounding EPM for wages, camp, transport, machinery, road maintenance and fuel costs, which was solely funded by Forsayth Resources Pty Ltd.

4. TENEMENT HOLDINGS

Table below lists all tenements currently held by Australia United Mining Limited or its subsidiaries as at the end of 30 September 2026.

Tenement information as required by Listing Rule 5.3.3

TENEMENT	PROJECT	EXPIRY DATE	INTEREST	CHANGE IN QUARTER
EL 7423	Sofala, NSW	13/11/2027	49% *	-
ML 3417	Ropewalk 1, QLD	31/03/2028	100%	-
ML 3418	Ropewalk 2, QLD	31/03/2028	100%	-
EPM 14498	Forsayth, QLD	15/01/2031	100%	-

*: Subject to finalization.

5. CORPORATE

At the end of the quarter, the company had 1,842,577,485 ordinary fully paid shares on issue and approximately $20,000 in cash and bank deposits.

During the quarter, the company paid $40,000 to related parties and their associates. The payments included directors' salaries and superannuation and $6,000 rent payment for car and storage to a director associated company.

Under the joint venture and cooperation agreements, NRL and Forsayth Resources Pty Ltd, as the respective operators of the Sofala Project and Forsayth Project, are responsible for funding the exploration expenditure during the cooperation terms.

Authorised by the Board,

Xiaojing Wang, Managing Director
Date: 28 October 2026

Appendix 5B

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

Name of entity	
Australia United Mining Limited	
ABN	**Quarter ended ("current quarter")**
35 126 540 547	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	21	21
1.2	Payments for		
	(a) exploration & evaluation	(6)	(6)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(8)	(8)
	(e) administration and corporate costs	(137)	(137)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
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**	**(128)**	**(128)**

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	-	-
	(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**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
3.5	Proceeds from borrowings	128	128
3.6	Repayment of borrowings	-	-
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**	**128**	**128**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	20	20
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(128)	(128)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	128	128

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	-	-
4.6	**Cash and cash equivalents at end of period**	**20**	**20**

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	20	20
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**20**	**20**

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	40
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(128)
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)	(128)
8.4	Cash and cash equivalents at quarter end (item 4.6)	20
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	20
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.16

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Yes.

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

The company holds an investment in shares of an ASX listed company. As at 30 September 2026, the market value of these shares amounted to approximately $406,000. When required, the company may generate cash by liquidating this investment.

W.Y. International (Australia) Pty Ltd, a related company controlled by Mr Wang and Ms Yu, has committed to providing ongoing financial support to the company in meeting its ongoing cash commitments as and when required.

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

Yes. Refer to explanation in Item 8.8.2.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ...28 October 2026.....

Authorised by: .....
Xiaojing Wang, Managing Director

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.