

Quarterly Report – Q1 FY2027

Nex Metals Explorations Ltd (ASX:NME) (**NME** or the **Company**), a gold project explorer and developer, provides its quarterly activities report for the quarter ended 30 September 2026 (**Q1 FY27**) and the corresponding Appendix 5B.

Highlights:

- Rapid build-out of the NME-WTAC Joint Venture portfolio now covering a combined potential 3,021 km² of prospective ground in Western Australia
 - Total area remains subject to completion of the East Scotia acquisition and assumes that all pending applications are granted without modification
 - Total portfolio spans East Scotia, Scotia North and the Keith-Kilkenny Trend, Kookynie–Niagara and West Point providing a platform for systematic regional exploration
 - Includes seventeen exploration licence applications made during the Quarter
 - Partner-funded Joint Venture structure gives NME capital-efficient 40% exposure to portfolio growth
 - Combines NME's project origination, technical and operating capability with WTAC's funding, people, cultural and environmental knowledge and service capability
- Kookynie test work lifts laboratory gold recovery to 71% and opens a potential tungsten value stream
 - Recovery from one selected sample increased from 52% through direct cyanidation to 71% following a light grind and carbon-in-leach processing
 - Scheelite reporting to the gravity concentrate supports evaluation of a parallel or sequential tungsten recovery stream that could provide additional revenue and enhance project economics, subject to further test work
- Kookynie processing pathway advances with approximately 100-hectare General Purpose Lease application
 - The area, approximately 10 km east of the Tailings Project, is the current preferred candidate for processing infrastructure which would be owned by NME and WTAC
- NME delegation has attended the 2026 Egypt Mining Forum and held meetings with local partners towards progressing NME's interests in Egypt's Eastern Desert

Commenting on the quarterly report, Managing Director Ken Allen said:

"The September quarter marks a major step in NME's growth strategy.

"In a matter of months, our joint venture with WTAC has progressed from establishment to an announced potential Western Australian gold exploration portfolio of over 3,000 km². Subject to completion of the East Scotia acquisition and the grant of the pending applications, this regional-scale portfolio provides a platform for systematic exploration and has the potential to position the joint venture as a significant participant in the Eastern Goldfields.

"The partnership itself is central to the opportunity. WTAC brings funding capacity, people and cultural and environmental knowledge, while NME brings project origination, technical capability and operational execution.

“Our immediate focus is to complete the relevant tenure processes, validate the geological datasets and rank targets for staged field work. At Kookynie, the metallurgical results and General Purpose Lease application also advanced our capital-light assessment of a potential processing pathway.”

NME-WTAC joint venture builds regional WA gold exploration portfolio

The September quarter saw the joint venture move rapidly to assemble an announced Western Australian portfolio comprising East Scotia, Scotia North, the Keith-Kilkenny Trend and West Point.

Subject to completion and transfer of the East Scotia acquisition and grant of all pending applications, the portfolio would potentially comprise approximately 3,021 km² in Western Australia, centred in and around the Eastern Goldfields.

A differentiated and aligned partnership

The broader exploration joint venture is structured on a 60:40 basis, with WTAC holding 60% and NME holding 40%, and each party having equal board representation. Under the announced terms, WTAC is to provide 100% of the capital and operational funding required by the joint venture as an unsecured loan repayable from operations on commercial terms.

NME leads project identification, acquisition, and operational execution, and provides technical, operational, and management advisory services. NME may also charge a management fee, subject to approval by the joint venture board.

The structure allows NME to deploy its geological and operational expertise across a broader portfolio without requiring NME shareholders to fund it, while WTAC retains majority ownership and 60% of the joint venture’s economics. The parties bring complementary capabilities: NME contributes project origination, geological and operational expertise, while WTAC contributes funding capacity, people, cultural and environmental knowledge and service capability.

The joint venture also provides a framework for WTAC Commercial Services to participate as a preferred service provider on commercially reasonable terms, supporting employment, contracting and skills-development opportunities for WTAC and its community as projects advance.

The Joint Venture has appointed experienced geologist and executive Jason Livingstone to lead its operational activities. Mr Livingstone has more than 25 years’ experience across exploration, feasibility, mine commissioning and production environments in Australia, Africa, Asia and Central America.

The Kookynie Tailings profit-sharing arrangements remain separate from this broader exploration joint venture.

Joint Venture Portfolio Status

The total portfolio under agreement to acquire or pending grant is set out as follows.

Portfolio area / tenement name	Tenement or application	Blocks	Area (km ²)	Area (ha)	Status at quarter end
East Scotia	E24/222	15	44.5	4,449	Live. Vendor-held pending acquisition and transfer. Ends 8 October 2030.
East Scotia	E24/223	18	53.3	5,334	Live. Vendor-held pending acquisition and transfer. Ends 8 October 2030.
East Scotia	E24/224	12	35.6	3,560	Live; vendor-held pending acquisition and transfer. Ends 8 October 2030.
East Scotia (Prospecting Licence)	P24/5496	N/A	1.7	169	Live; vendor-held pending acquisition and transfer. Ends 1 February 2030.

Portfolio area / tenement name	Tenement or application	Blocks	Area (km ²)	Area (ha)	Status at quarter end
East Scotia subtotal		45	135.1	13,512	Acquisition and transfer pending.
North Scotia	E29/1349	64	190.2	19,020	Application pending grant.
North Scotia	E29/1350	70	207.8	20,780	Application pending grant.
North Scotia	E29/1351	70	208.7	20,870	Application pending grant.
North Scotia	E29/1352	44	131.2	13,120	Application pending grant.
North Scotia subtotal		248	737.9	73,790	Applications pending grant.
Kurnalpi West	E28/3619	7	20.7	2,074	Application pending grant.
Carosue Dam West	E28/3620	16	43.1	4,307	Application pending grant.
Kurnalpi North	E28/3621	70	207.2	20,715	Application pending grant.
Kurnalpi North West	E28/3622	70	207.3	20,731	Application pending grant.
Gindalbie East	E31/1478	70	195.9	19,594	Application pending grant.
Kurnalpi Far North	E28/3623	70	207.6	20,758	Application pending grant.
Keith-Kilkenny East	E31/1472	70	208.1	20,815	Application pending grant.
Menangina Central	E31/1474	70	208.4	20,838	Application pending grant.
Menangina North	E31/1475	70	208.6	20,863	Application pending grant.
Boyce Creek South	E31/1476	70	207.8	20,781	Application pending grant.
Golden Grove South West	E31/1477	7	20.9	2,090	Application pending grant.
Gindalbie North	E31/1473	70	211.0	21,104	Application pending grant.
Keith-Kilkenny Trend subtotal		660	1,946.7	194,670	Applications pending grant.
Kookynie-Niagara	E40/492	6	18.6	1,860	Application pending grant.
Eastern Goldfields subtotal		959	2,838.3	283,830	East Scotia acquisition and transfer and 17 applications pending.
West Point	E52/4564	59	183.4	18,340	Pending grant.
Potential Western Australian portfolio		1,018	3,021.7	302,170	East Scotia acquisition and transfer and all 18 applications pending.

Notes: Individual figures shown to one decimal place may not add precisely because of rounding. Pending applications do not confer exploration rights until granted. The separate Kookynie General Purpose Lease G40/8 application is excluded from the 3,021.7 km² portfolio total. Block counts apply to exploration licences only. P24/5496 is a prospecting licence recorded by area and is therefore not included in the block subtotal.

From portfolio build-out to target generation

With the portfolio status set out above, the technical focus moved to converting regional-scale opportunity into a ranked pipeline of exploration targets. The joint venture combined publicly available geology, regional magnetics, historical exploration records and academic research to identify areas where major structures, intrusive contacts, alteration and favourable greenstone–granitoid relationships coincide. This work informed the regional targeting model and the sequence in which prospects will be assessed.

At East Scotia, the joint venture began testing that model on E24/223. Four rock specimens were screened using portable XRF and compared with multi-element information from three retained historical drill intervals. The screening indicated multi-element variations requiring laboratory verification and was used to assess alteration patterns and geological relationships rather than to assay for gold.

The four rock samples were submitted to ALS for 76-element laboratory analysis, with results pending at quarter end. The results will be integrated with geological mapping, structural interpretation, historical-data compilation and reprocessed geophysics to refine and sequence targets for follow-up work. At West Point, the joint venture continued to collate and verify the historical exploration database before using it for target generation.

Kookynie Tailings Project

NME continued to advance the Kookynie Tailings Project with WTAC under the separate Profit Sharing and Empowerment Agreement.

Test work builds an emerging gold and tungsten recovery pathway

During the Quarter, NME advanced metallurgical test work to define the ultimate processing pathway and flow sheet for the Kookynie Tailings Project.

Two approximately 50 kg bulk samples from Tailings Dump 4 returned head grades of 0.94 g/t Au and 0.96 g/t Au. One selected sample was then taken through staged laboratory test work to compare different processing conditions.

Direct cyanidation recovered 52% of the gold, and carbon-in-leach processing of the raw, unground material increased recovery to 59%. Introducing a light grind to a P80 of 106 micrometres before carbon-in-leach processing lifted recovery to 71% – a 19-percentage-point improvement over direct cyanidation. The improvement is important because it shows that gold recovery responded materially to a relatively modest change in preparation and provides a clearer basis for refining the emerging processing flowsheet. Further optimisation was underway at quarter-end, including an assessment of a slightly finer grind and the balance between additional gold liberation and processing complexity.

The same work also opened a potential second value stream. Sample CAC069 returned 0.05% W, equivalent to 0.063% WO₃, and the Knelson gravity concentrate displayed the distinctive ultraviolet fluorescence used to identify scheelite. Importantly, the scheelite reported to the gravity concentrate, indicating that the gravity stage being evaluated for gold is also concentrating the tungsten-bearing mineral. This creates the potential for a parallel or sequential tungsten recovery stream alongside gold.

If further test work establishes a practical recovery pathway and a commercially viable product, tungsten could provide additional revenue from the same tailings feed, potentially at low incremental cost, and enhance the project's overall economics. The evaluation remains at an early stage. XRD analysis was not undertaken, and scheelite recovery and economic viability have not yet been established.

Further details are contained in NME's ASX announcements dated 27 July 2026, 6 August 2026 and 25 August 2026.

Potential processing location

In parallel with the metallurgical test work, the Company is also evaluating optimal processing opportunities between engaging a toll processor or establishing its own processing capabilities.

To this end, the joint venture applied for an approximately 100-hectare General Purpose Lease about 10 km east of the Kookynie Tailings Project, connected by an existing predominantly all-weather road. The site is the current preferred candidate for establishing processing infrastructure owned by NME and WTAC, although other locations remain under review. The application remained subject to assessment and approvals at quarter-end, while NME and WTAC continued evaluating the site alongside the metallurgical work defining the preferred processing route.

Establishing our own processing infrastructure would also potentially enable future acceptance and processing of other material on a toll-based arrangement or expansion of NME and WTAC's activities into other tailings processing opportunities beyond Kookynie.

Advancing NME's interests in Egypt's Eastern Desert

During the Quarter, an NME delegation attended the Egypt Mining Forum 2026 in Cairo. The delegation met Shalateen Mineral Resources Company Chairman Dr Hany El Sayed Mustafa and Vice Chairman and Managing Director Geo. Abd El Mageed Mohamed Abd El Mageed to discuss NME's interests and potential exploration and gold-production opportunities in Egypt's Eastern Desert.

NME intends to continue those discussions and assess opportunities to participate in the development of Egypt's mineral resources.

The Company continues to evaluate the North Henai production block as a potential gold-producing project for the Company (refer to NME's ASX announcements dated 22 September 2025, NME Egypt Strategy; 29 May 2026, Egypt Gold Update – North Henai Recon; and 31 July 2026, Quarterly Activities Report – Q4 FY26). No substantive exploration or field activities were undertaken at North Henai during the Quarter.

Corporate and Financial

Arika Resources (ASX:ARI) Investment

NME continues to hold 70,823,529 fully paid ordinary shares in Arika Resources Limited (ASX:ARI), representing 4.59% of Arika (as at 21 August 2026). The investment provides NME shareholders with meaningful indirect exposure to Arika's active exploration programs at its 100%-owned Kookynie and Yundamindra Gold Projects.

During the Quarter, Arika commenced its largest-ever exploration campaign, with more than 20,000 metres of RC and diamond drilling planned across Kookynie and Yundamindra. Arika also announced a \$6.55 million placement, including a \$2 million cornerstone investment by Lion Selection Group, to accelerate exploration and resource growth.

Subsequent to quarter-end, Arika reported high-grade drilling results at Cosmopolitan and Champion and secured approval for up to \$211,213 of EIS co-funding for planned deep diamond drilling at Pennyweight Point, subject to statutory approvals.

The Company continues to take an active interest in Arika's progress. NME's position in Arika is valued at circa \$1.770 million (assumed \$0.025 per ARI Share).

Additional Disclosure

During the Quarter, the Company expended \$64,000 on staff, administration and corporate costs. No payments were made in relation to exploration and evaluation or project development. However, exploration and evaluation activities continued without corresponding cash expenditure by NME, including accrued costs and costs incurred and funded through the Joint Venture with WTAC.

Net cash used in operating activities during the Quarter was \$52,000, and the Company held cash of \$359,000 at 30 September 2026.

No payments to related parties and their associates were made during the Quarter.

Priorities for Q2 FY2027

Our strategic priorities for Q2 FY2027 are:

- completing East Scotia due diligence, acquisition and transfer;
- exploration program planning and permit applications;
- progressing the pending Scotia North, Keith-Kilkenny and West Point tenure applications;
- interpreting the East Scotia laboratory results, validating datasets and ranking targets;
- progressing Kookynie metallurgical work and processing-site assessment; and
- continuing engagement in Egypt following the discussions held with Shalateen Mineral Resources Company at the Egypt Mining Forum 2026.

- ENDS -

ASX release authorised by the Managing Director of Nex Metals Explorations Ltd.

For further information, please contact:

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About Nex Metals Explorations Limited (ASX:NME)

NME aims to be a cash-generative gold-producing entity with a capital-light strategy. NME's project portfolio comprises projects in Western Australia including the Kookynie Gold Tailings Project and a joint venture with the Wangkatja Tjungula Aboriginal Corporation (WTAC) for gold project development. NME has also announced its proposed strategic entry into Egypt's Eastern Desert, one of the most under-explored prospective mining districts in the world.

Forward Looking Statements

This announcement includes forward-looking statements based on the Company's current expectations, estimates and assumptions as at the date of this announcement. Words such as "expect", "anticipate", "intend", "plan", "estimate", "target", "believe", "may" and "could", and similar expressions, are intended to identify such statements.

Forward-looking statements relate to matters including funding needs and timing, exploration and development plans and costs, approvals and permitting, availability of labour and equipment, operational performance, market conditions (including commodity prices and exchange rates), changes to laws and regulations, and the results and interpretation of exploration activities. These statements involve risks and uncertainties, many outside the Company's control, that may cause actual results to differ materially from those expressed or implied.

No representation or warranty is given as to the accuracy, completeness or likelihood of achievement of any forward-looking statement. Except as required by the Corporations Act, the ASX Listing Rules or other applicable law, the Company undertakes no obligation to update or revise forward-looking statements. Prospective investors should not place undue reliance on them.

Important Notice – Regulatory Authorities

No securities exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this announcement, irrespective of its release or disclosure on a public platform.

Metallurgical Test Work – Qualification and No New Information Confirmation

The metallurgical results referred to in this announcement relate to preliminary laboratory testing undertaken on selected samples from the Kookynie Tailings Project. The results demonstrate recoveries achieved under the specific laboratory conditions tested and should not be interpreted as establishing recoveries achievable across the broader tailings deposit or under commercial processing conditions.

Further representative sampling, metallurgical optimisation, engineering assessment and economic evaluation will be required before the Company can establish a commercial processing flowsheet.

The information in this quarterly report that relates to metallurgical test work is extracted from NME's ASX announcements titled Additional Disclosure: Kookynie Tailings Update: Metallurgical test work confirms ~1g/t Au and identifies potential Tungsten byproduct, released on 27 July 2026, and Kookynie Tailings Update: Metallurgical Test Work Demonstrates Gold Recovery Pathway, released on 6 August 2026. No new metallurgical results are reported in this quarterly report.

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. The Company further confirms that the form and context in which the findings of Competent Person Mr Eugene Dardengo are presented have not been materially modified from the original announcements.

Exploration Results – No New Information Confirmation

The information in this quarterly report that relates to Exploration Results and geological interpretation at the East Scotia Project is extracted from NME's ASX announcement titled New Eastern Goldfields tenement applications and field reconnaissance update, released on 28 September 2026 and available on the Company's website and the ASX announcements platform. No new Exploration Results are reported in this quarterly report.

The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement. The Company further confirms that the form and context in which the findings of Competent Person Mr Jason N Livingstone are presented have not been materially modified from the original announcement.

Tenement Schedule

TENEMENT NUMBER	REGISTERED HOLDER	NME interest	STATUS	Nature of Interest	AREA HA	GRANT DATE	EXPIRY DATE	LOCALITY
E28/3619	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	2,074			Kurnalpi West
E28/3620	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	4,307			Carosue Dam West
E28/3621	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,715			Kurnalpi North
E28/3622	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,731			Kurnalpi North West
E31/1478	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	19,594			Gindalbie East
E28/3623	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,758			Kurnalpi Far North
E31/1472	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,815			Keith-Kilkenny East
E31/1474	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,838			Menangina Central
E31/1475	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,863			Menangina North
E31/1476	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,781			Boyce Creek South
E31/1477	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	2,090			Golden Grove South West
E31/1473	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	21,104			Gindalbie North
E24/222	Kalgoorlie Mining Associates Pty Ltd	40/100	Live	Pending settlement under JV 60/40- Nex	4,449	09/10/2020	08/10/2030	East Scotia
E24/223	Kalgoorlie Mining Associates Pty Ltd	40/100	Live	Pending settlement under JV 60/40- Nex	5,334	09/10/2020	08/10/2030	East Scotia
E24/224	Kalgoorlie Mining Associates Pty Ltd	40/100	Live	Pending settlement under JV 60/40- Nex	3,560	09/10/2020	08/10/2030	East Scotia
P24/5496	Kalgoorlie Mining Associates Pty Ltd	40/100	Live	Pending settlement under JV 60/40- Nex	169	02/02/2020	01/02/2030	East Scotia
E29/1349	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	19,020			North Scotia
E29/1350	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,780			North Scotia
E29/1351	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	20,870			North Scotia
E29/1352	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	13,120			North Scotia
P40/1510	Arika Resources Limited	100/100	Pending Transfer	100%	185	11/03/2021	10/03/2029	Kookynie
P40/1511	Arika Resources Limited	100/100	Pending Transfer	100%	177	11/03/2021	10/03/2029	Kookynie
P40/1499	Nex Metals Explorations Limited	100/100	Live	Direct Holding	8	10/03/2020	09/03/2028	Kookynie
P40/1500	Nex Metals Explorations Limited	100/100	Live	Direct Holding	6	10/03/2020	09/03/2028	Kookynie
E52/4564	WTAC (COMMERCIAL SERVICES) PTY LTD	40/100	Pending Grant	JV 60/40-Nex	18,290			West Point
E40/492	Nex Wongatha JV Pty Ltd	40/100	Pending Grant	JV 60/40-Nex	1,860			Kookynie
G40/8	WTAC (COMMERCIAL SERVICES) PTY LTD	40/100	Pending Grant	JV 60/40-Nex	100			Kookynie

The Company provides the following additional information required by ASX Listing Rule 5.33:

- (a) during the Quarter the Company acquired an interest in tenements E28/3619, E28/3620, E28/3621, E28/3622, E31/1478, E28/3623, E31/1472, E31/1474, E31/1475, E31/1476, E31/1477, E31/1473, E24/222, E24/223, E24/224, P24/5496, E29/1349, E29/1350, E29/1351, E29/1352, E40/492, and G40/8 through its joint venture with WTAC.
- (b) during the Quarter the Company did not dispose of any interests in tenements.
- (c) during the Quarter the Company did not enter into any farm-in or farm-out agreements.

Appendix 5B

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

Name of entity

Nex Metals Explorations Ltd

ABN

63124706449

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	(21)	(21)
	(e) administration and corporate costs	(43)	(43)
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 (Tax Refund)	12	12
1.9	Net cash from / (used in) operating activities	(52)	(52)
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	-	-
3.6	Repayment of borrowings	(7)	(7)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Loan to Others)	-	-
3.10	Net cash from / (used in) financing activities	(7)	(7)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	418	418
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(52)	(52)
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)	(7)	(7)

Appendix 5B

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	--	-
4.6	Cash and cash equivalents at end of period	359	359

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	359	418
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)	359	418

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	0
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0
<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>		

7. Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>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	750	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		750
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.		
Allen’s Business Group Pty Ltd has agreed to cover any short-term funding needs with a facility of clear credit of \$750,000 that is unsecured, with no set maturity date and no interest chargeable. No additional facilities have been entered into after September Quarter end.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	52
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)	52
8.4 Cash and cash equivalents at quarter end (item 4.6)	359
8.5 Unused finance facilities available at quarter end (item 7.5)	750
8.6 Total available funding (item 8.4 + item 8.5)	1,109
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	21.32
<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:	

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.

Date: 29 October 2026

Authorised by: Managing Director, Kenneth M Allen

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.