29 October 2026

September 2026 Quarterly Activities Report

Xenora Minerals Ltd (ASX: XRA) (**Xenora** or **the Company**), is pleased to present its Quarterly Activities Report for the period ended 30 September 2026 (**September Quarter**).

Xenora Minerals' Chairman, Peretz Schapiro said:

"The Company has continued to evaluate and maintain its tenure throughout the Quarter, including progressing the Dudley Project in South Australia towards drill testing. Dudley is a lithium rich LCT pegmatite system and the Company intends to commence drilling to test the primary mineralisation below the weathering cap to determine if economic lithium minerals are present. In parallel, the company has continued to plan field work at the Halo Yuri Project in Canada, manage its applications in the Musgrave Block, and renew its leases at the Mt Hardy Copper Project at Reynolds Range in the Northern Territory."

Dudley Lithium Project, Kangaroo Island, SA

During the September Quarter, the Company progressed to the final stages of planning first pass RC drilling to test the Dudley Lithium Project (see ASX release 24 August 2026). Dudley is the largest known pegmatite occurring in a pegmatite swarm on the Dudley Peninsula on Kangaroo Island. Surface sampling has identified high tenor Li and anomalous Rb, Cs, Ta, Be, and Sn in rock chips across a 400m x 100m area where weathered pegmatite outcrop has been mined for kaolinite and gem quality tourmaline (elbaite) in the past (see ASX release 10 February 2026). On 14 October 2024 the Company entered an option agreement to earn up to 90% of the Dudley Project by way of a two-stage farm-in from South Australia Lithium Pty Ltd.

Extensive soil and rock chip sampling has been completed throughout Xenora's Dudley Peninsula tenements (see ASX release 9 January 2025 and 10 February 2026). These have identified several anomalous lithium prospects including the recently identified Northern Pegmatite and have confirmed that the large Dudley Pegmatite is a lithium bearing LCT pegmatite. Dudley is deeply weathered and this deep weathering has reduced most of the primary minerals to clay, which is why Dudley was mined for kaolin in the past. Surface sampling has identified high lithium up to 0.3% Li_2O[1] coincident with moderate to high rubidium, implying that at least some of the lithium on the margins of the Dudley Pegmatite could be associated with mica minerals; however, the pegmatite is wide and shows distinct zonation and a classic quartz rich core. The Company has planned up to 600m of RC drilling to penetrate the bedrock and confirm the zonation potential for economic lithium minerals such as spodumene or petalite. Permits were previously granted in early 2025, so it is anticipated that renewed permits will be issued without complications[2].

[1]ASX Announcement 7 October 2025
[2]ASX Announcement 17 February 2025

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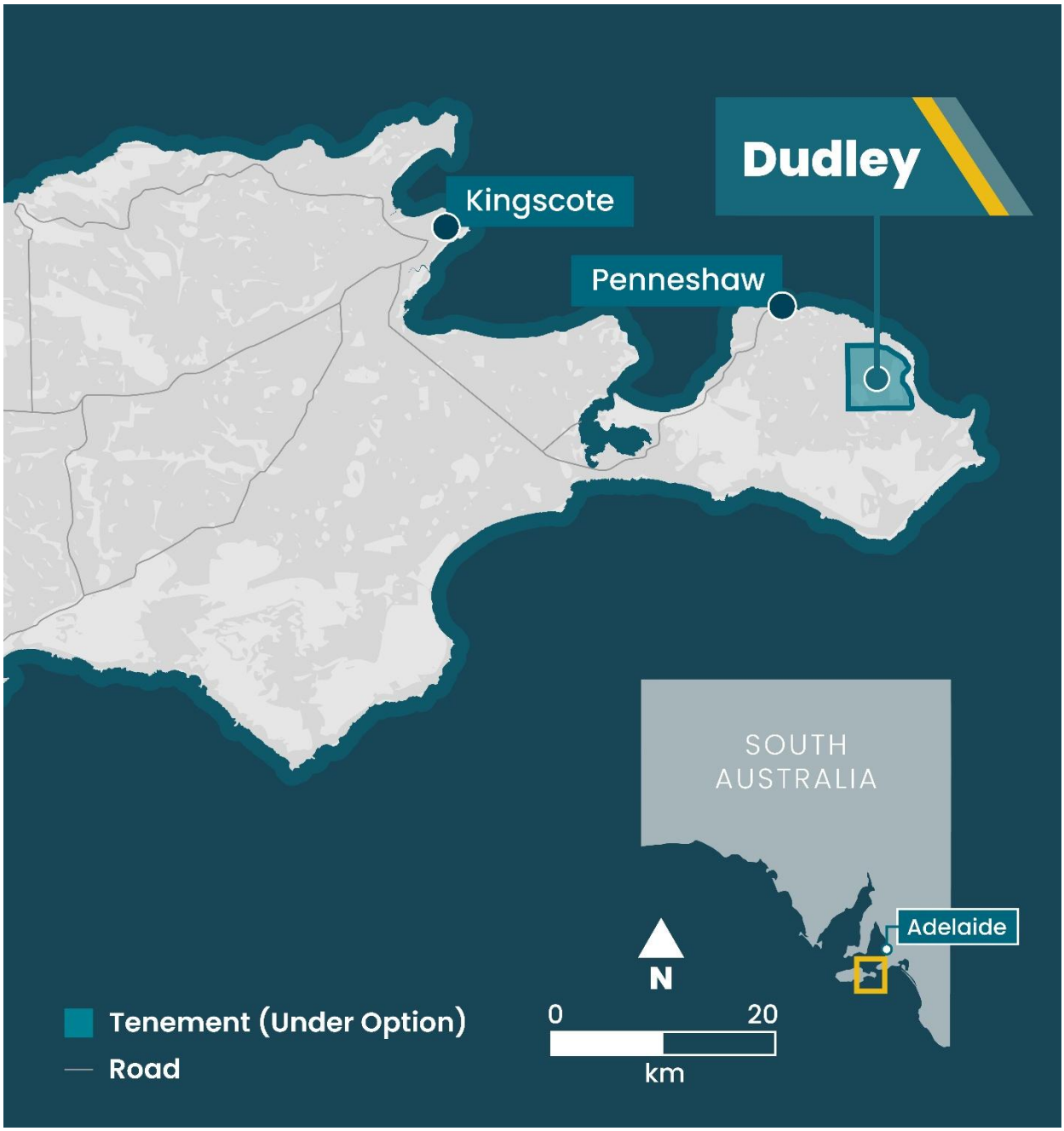


Figure 1 – EL6892 Dudley Lithium Project tenement (which Xenora has an option to acquire up to a 90% interest in), located on the eastern side of Kangaroo Island, South Australia

Halo Yuri Project, Northwest Territories, Canada

The Company completed a 17-day mapping and rock chip sampling campaign at Halo Yuri in 2024[3] (Figure 2). This work identified extensive spodumene mineralisation associated with pegmatite outcrop estimated at more than 150m long and up to 30m wide and boulder fields extending more than 1.5km. The Company has planned another phase of field work to commence in the next field season and intends to commence

[3]ASX Announcement 29 August 2024

the process to secure drilling permits for first pass drilling in 2027. Halo Yuri is presently accessed from Yellowknife via helicopter in Summer and an ice road in Winter. Significantly, the Northwest Territories Premier R.J. Simpson and Minister Caroline Wawzonek recently announced that consensus has been achieved with First Nations stakeholders on the development of an arctic economic and security corridor. This all-weather road is planned to establish land access to the region to unlock the mineral potential of the Northwest Territories. Whilst planning and engagement are ongoing; it is anticipated that the establishment of this road will significantly improve access to the Halo Yuri Project.

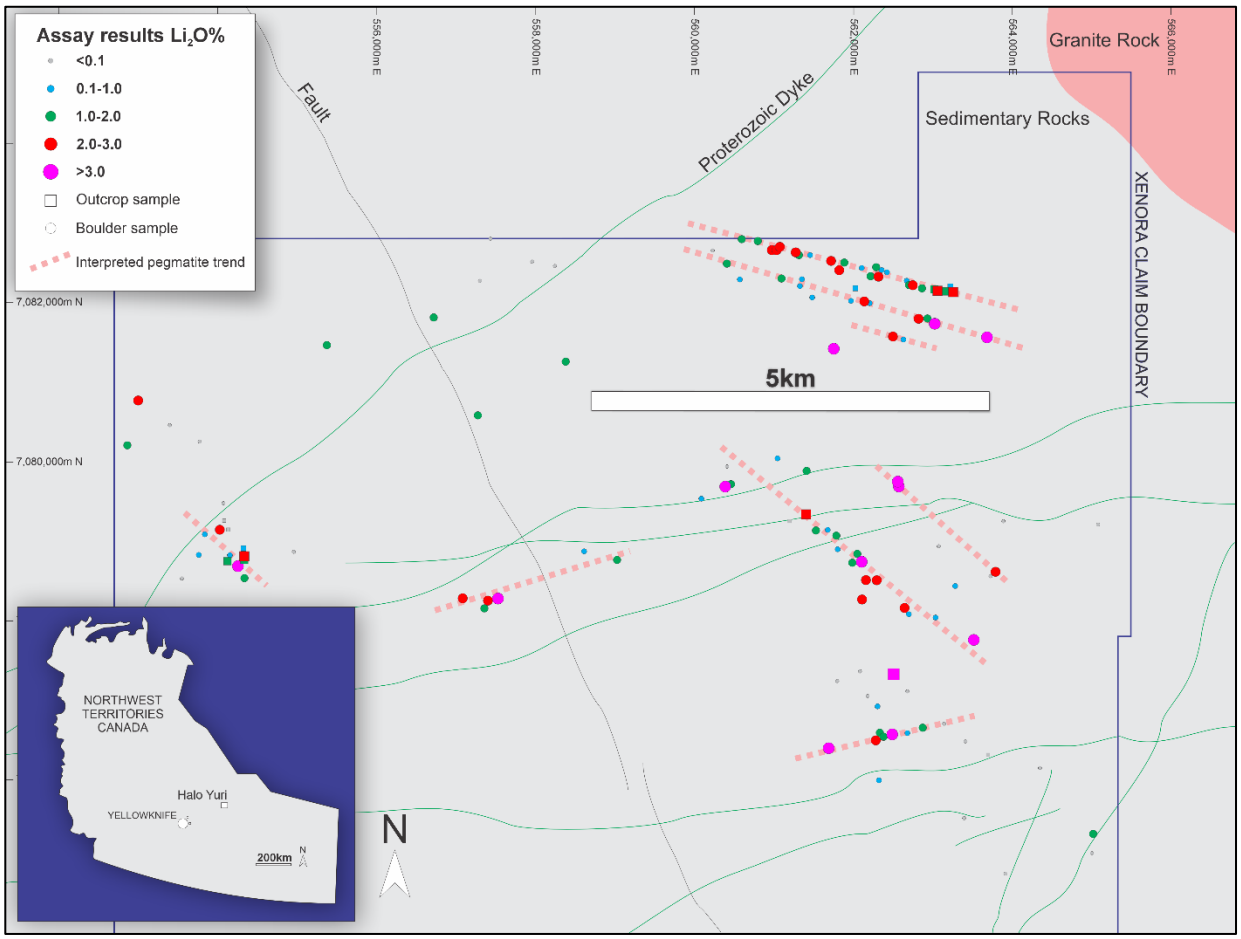


Figure 2 – High Grade lithium rock chip samples have defined several multi-kilometer pegmatite trends at the Company's Halo Yuri Project 220km NE of Yellowknife in the Northwest Territories, Canada

Petermann Range, Musgrave Block, NT

In 2021 the Company made an application for four exploration licences (EL31925, EL31924, EL25564, and EL25562) in the highly prospective and under-explored Petermann Range. The Central Land Council (CLC) placed these applications into a five-year moratorium, which is due to expire on 9 December 2026. The Company intends to progress these applications and will recommence the negotiation process with the CLC in December. The Petermann Range is in the north of the Musgrave Block and comprises a package of highly prospective Proterozoic rocks with potential for gold, copper and other base metal discoveries (Figure 3).

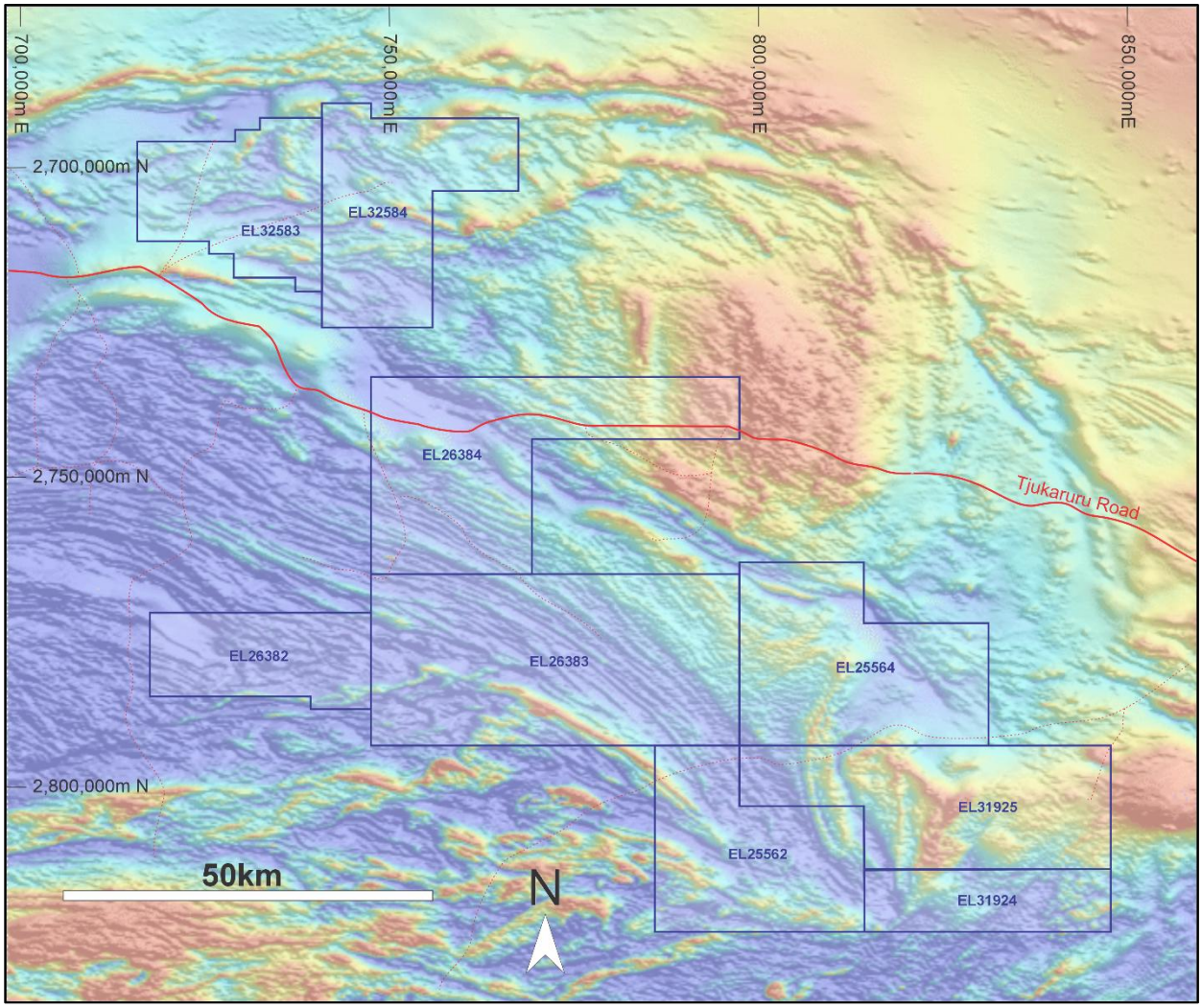


Figure 3 – Xenora's Petermann Range exploration licence applications in the West Musgrave region of the Northern Territory over TMI magnetics

Other Projects

During the quarter, the Company lodged a renewal application for EL27892 at the Mt Hardy Copper Project in the Northern Territory. Mt Hardy hosts the Inferred Mineral Resource of 2.6Mt at 6.7% Zn, 0.9% Cu, 1.5% Pb, and 35g/t Ag Hendrix Deposit[4] and the Company continues to assess the potential upside. Rehabilitation was underway at the Mount Hardy Project with the objective of returning the cash-backed bonds.

[4]ASX Announcement 12 July 2019

Corporate

Assessment of New Projects

During the quarter, the Company has actively reviewed additional projects that complement the Company's existing strategy. The Company continues to evaluate new opportunities, both domestically and internationally, that align with its strategic objectives.

Cash Position and other ASX Disclosures

Xenora had total cash reserves of A$1.94 million at Quarter-end.

The exploration expenditure of approximately $57,000 during the quarter was substantially incurred on land access payments for the Dudley Project, tenement renewals and general review of existing projects and evaluation of potential projects (ASX Listing Rule 5.3.1).

No substantive costs incurred on mining and development activities during the quarter (ASX Listing Rule 5.3.2).

As per section 6.1 of the Appendix 5B, the payments to Directors of the Company for the quarter ended 30 September 2026 of $45,000 were for gross wages, fees and superannuation.

The details of the mining tenements, the location and the Company's beneficial percentage interest held in those Tenements at the end of the Quarter is included in Appendix 1 (ASX Listing Rule 5.3.3).

Release authorised by the Board of Directors of Xenora Minerals.

For further information please contact:
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Compliance Statement

The information in this report that relates to previously reported Exploration Results and Mineral Resource Estimate is cross referenced to the relevant announcements in the text. These reports are available at www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the previously reported exploration results and mineral resource estimate. The Company also confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

Hendrix Inferred Mineral Resource Statement:

		Metal Grade					Metal Tonnes			
Cut off Zn%	Tonnage	ZnEq %	Zn %	Cu %	Pb %	Ag g/t	Zn (t)	Cu (t)	Pb (t)	Ag (oz)`
0.5	2,700,000	10.3	6.5	0.9	1.5	34	176,000	23,200	40,000	3,000,000
1.0	2,600,000	10.4	6.6	0.9	1.5	34	175,000	22,700	40,000	2,900,000
1.5	**2,600,000**	**10.5**	**6.7**	**0.9**	**1.5**	**35**	**175,000**	**22,500**	**40,000**	**2,900,000**
2.0	2,500,000	10.7	6.8	0.9	1.6	35	173,000	22,000	40,000	2,900,000
2.5	2,500,000	10.8	7.0	0.9	1.6	35	172,000	21,500	39,000	2,800,000
3.0	2,400,000	11.0	7.1	0.9	1.6	36	170,000	21,100	38,000	2,800,000
3.5	2,300,000	11.2	7.2	0.9	1.6	36	167,000	20,600	37,000	2,700,000
4.0	2,200,000	11.5	7.5	0.9	1.6	37	162,000	19,900	35,000	2,600,000
4.5	2,000,000	12.0	7.8	1.0	1.7	39	153,000	18,800	34,000	2,400,000
5.0	1,700,000	12.7	8.2	1.0	1.8	41	142,000	17,300	32,000	2,300,000

The Mineral Resource Estimate is reported above a cut-off grade of 1.5% zinc equivalent (ZnEq%).
ZnEq% is based on the following formula:
Zn% + (Cu% x (5900/2550)) + (Pb% x (1900/2550)) + (Ag ppm x ((15/31.103475)/(2550/100)))
Where Zn= $2,550/t; Cu = $5,900/t; Pb=$1,900/t; Ag=$15/g. All values in $AUD, appropriate rounding applied

About Xenora Minerals

Xenora Minerals Limited (ASX: XRA) is an Australian-based resources company exploring for gold, copper and critical minerals, which are essential for the future transition towards clean energy.

The Company owns the Mt Hardy Copper Project in the Northern Territory and is earning in for 51% in the highly prospective Dudley Lithium Project on Kangaroo Island in South Australia, with the potential to increase to a 90% interest across a two-stage farm-in. Xenora also holds a significant lithium exploration footprint in the Northwest Territories, Canada.

Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like “will”, "progress", “anticipate”, “intend”, “expect”, “may”, “seek”, “towards”, “enable” and similar words or expressions containing same.

The forward-looking statements reflect the Company’s views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf.

The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

APPENDIX 1: TENEMENT INFORMATION REPORTED ON A CONSOLIDATED BASIS AS REQUIRED BY ASX LISTING RULE 5.3.3.

AUSTRALIAN MINING TENEMENTS HELD AT THE END OF THE SEPTEMBER 2026 QUARTER

Project	Tenement	Location	Status	Ownership	Change During Quarter
Mount Hardy	EL27892	Northern Territory	Granted	100%	NA
Mount Hardy	EL29219	Northern Territory	Granted	100%	NA
Petermann Ranges	EL26383(A)	Northern Territory	Application	100%	NA
Petermann Ranges	EL25564(A)	Northern Territory	Application	100%	NA
Petermann Ranges	EL26384(A)	Northern Territory	Application	100%	NA
Petermann Ranges	EL25562(A)	Northern Territory	Application	100%	NA
Petermann Ranges	EL26382(A)	Northern Territory	Application	100%	NA
Petermann Ranges	EL32583(A)	Northern Territory	Application	100%	NA
Petermann Ranges	EL32584(A)	Northern Territory	Application	100%	NA
Petermann Ranges	EL31924(A)	Northern Territory	Application	100%	NA
Petermann Ranges	EL31925(A)	Northern Territory	Application	100%	NA
Dudley	EL6892	South Australia	Granted	Earning in	NA
Keynes Hill	EL6970	South Australia	Surrendered	Nil	Surrendered
Hamlet	EL7057	South Australia	Granted	100%	NA
Coen	EPM28991	Queensland	Application	100%	NA
Coen	EPM28992	Queensland	Application	100%	NA

CANADIAN MINING TENEMENTS HELD AT THE END OF THE SEPTEMBER 2026 QUARTER

Project Name	Title Number	Location	Status	Ownership	Change During Quarter
Ross Lake	M11678	NWT, Canada	Granted	100%	NA
MAC	M11689	NWT, Canada	Granted	100%	NA
MAC	M11690	NWT, Canada	Granted	100%	NA
MAC	M11691	NWT, Canada	Granted	100%	NA
MAC	M11692	NWT, Canada	Granted	100%	NA
MAC	M12384	NWT, Canada	Granted	100%	NA
Halo-Yuri	F96560	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11615	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11616	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11617	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11618	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11619	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11620	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11623	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11626	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11648	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11649	NWT, Canada	Granted	100%	NA
Halo-Yuri	M11650	NWT, Canada	Granted	100%	NA
Halo-Yuri	M12436	NWT, Canada	Granted	100%	NA
Halo-Yuri	M12437	NWT, Canada	Granted	100%	NA

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Appendix 5B

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

Name of entity	
Xenora Minerals Ltd.	
ABN	**Quarter ended ("current quarter")**
45 600 308 398	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	(57)	(57)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(92)	(92)
	(e) administration and corporate costs	(98)	(98)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	20
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**	**(227)**	**(227)**

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 (Security deposits)	-	-
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	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease payments)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,171	2,171
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(227)	(227)
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)	-	-

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**	**1,944**	**1,944**

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	1,944	2,171
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)**	**1,944**	**2,171**

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	45
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)	(227)
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)	(227)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,944
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,944
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	8.56

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?

Answer: n/a.

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: n/a

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: n/a

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: .....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.