

29 October 2026

Quarterly Activities Report: Lewis Ponds drilling advances, gold-copper portfolio growth and Matrix IPO progress

Highlights

- **Lewis Ponds diamond drilling program advances, with 21.4m of visually identified sulphide mineralisation intersected at Tom's Lode (visual estimates only; assays pending – refer to the cautionary statement on page 5)**
- **Drilling designed to support ongoing work to increase confidence and expand the existing 17.52Mt Mineral Resource Estimate**
- **Positive assay results from Quarry Lode, including 27m @ 0.97g/t AuEq from 83m, highlight potential to expand mineralisation beyond the existing Lewis Ponds Mineral Resource and Scoping Study open pit**
- **Further exploration potential identified at Cousin Jack, with strong downhole electromagnetic conductivity of up to 1,500 Siemens and completion of a high-resolution drone magnetic survey to support follow-up drill targeting**
- **Lewis Ponds metallurgical studies identify potential to significantly improve lead concentrate grades from ~ 33% to over 60%, with opportunities to enhance silver and copper recovery**
- **Strong copper-gold results received from partner-funded drilling at Goodrich, including 136.55m @ 0.32% Cu and 0.16g/t Au, reinforcing the project's exploration potential while Orbit retains a 49% interest**

Orbit Resources Limited (ASX: OBT) ("Orbit" or the "Company") is pleased to provide an update on activities undertaken during the three-month period ended 30 September 2026 (the "quarter").

The quarter was underpinned by the advancement of drilling at Lewis Ponds, new Quarry Lode assays outside the current Mineral Resource, mineralogy work defining a pathway to higher concentrate grades, strong partner-funded copper-gold drilling results at Goodrich, continued progress toward the proposed spin-out of Narraburra into Matrix Critical Minerals, and completion of the Company's rebrand to Orbit Resources.

Management Commentary

Managing Director Ms Jeneta Owens said: *"The September quarter was focused on converting the exploration success achieved earlier in the year into a disciplined program of resource development and further discovery work across our portfolio. At Lewis Ponds, drilling returned to the existing deposit to strengthen geological confidence and provide fresh material for the next phase of metallurgical testwork, while the strong downhole EM response at Cousin Jack and completion of the drone magnetic survey have given us additional tools to target the broader mineralised system."*



“The Goodrich results also reinforced the extensive value within our gold and copper portfolio. The broad near-surface copper-gold intercept was delivered through a partner-funded earn-in structure, while our regional strategy at Mt Aubrey and Copper Hill East provides additional 100%-owned exploration opportunities around our core Lewis Ponds asset.

“At the same time, we continued to simplify the investment proposition. The Orbit name now reflects our focus on gold, silver, copper and base metals, while the proposed Matrix IPO is designed to give Narraburra a dedicated funding pathway and capital markets profile. Our priorities are to complete the current Lewis Ponds drilling program, receive and interpret outstanding assays, integrate the new geophysical datasets into follow-up targeting, advance future metallurgical work and continue progressing the proposed Matrix separation.”

Operations

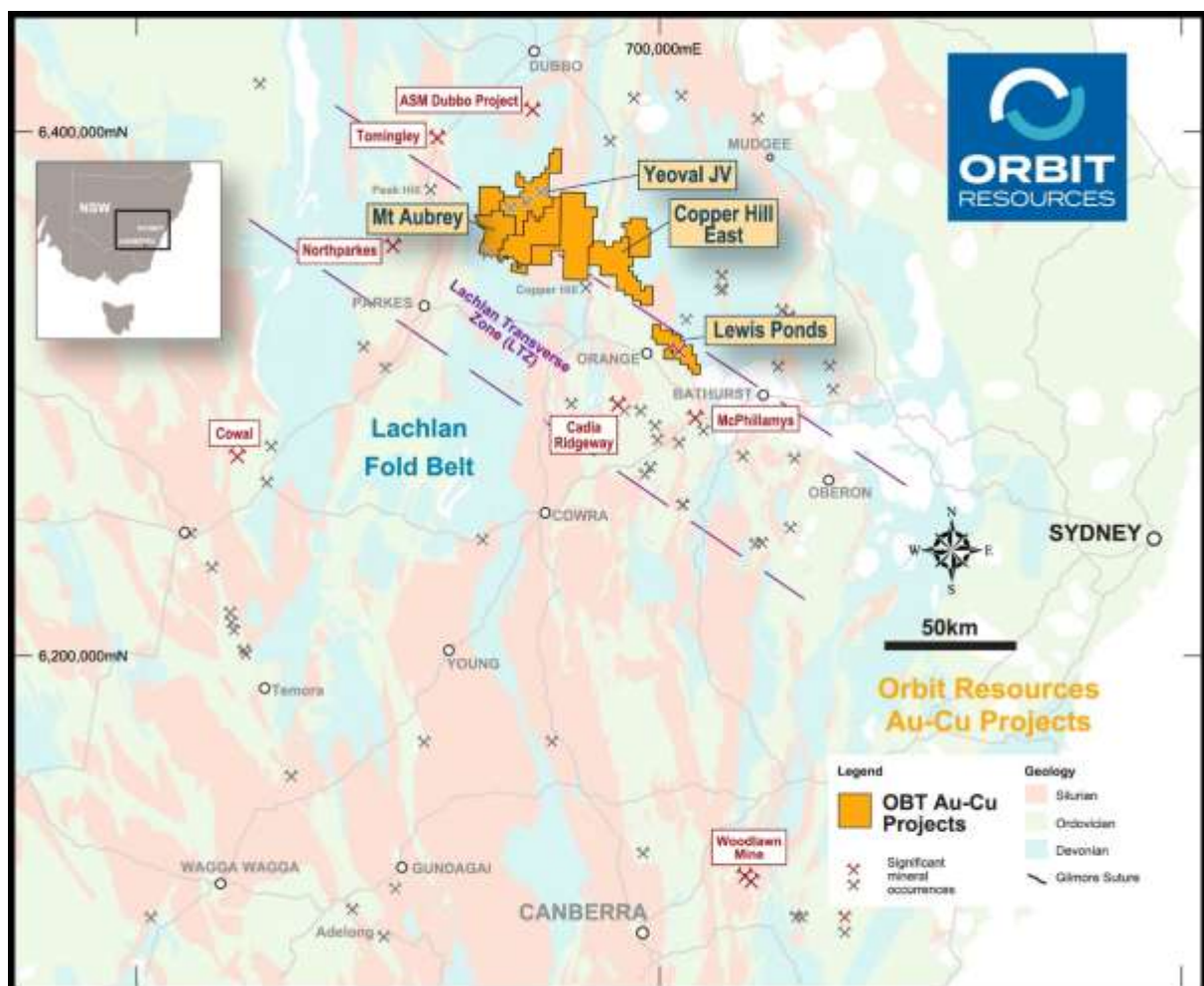


Figure 1: Location of Orbit’s copper-gold focused tenements in the Lachlan Fold Belt, NSW

Lewis Ponds Gold, Silver and Base Metals Project

The 100%-owned Lewis Ponds Project (EL5583) covers ~148km² and is located 15km east of Orange, central New South Wales. Lewis Ponds is a polymetallic, stratabound, volcanic-hosted massive sulphide system hosting a JORC 2012 Mineral Resource of 17.52Mt (9.09Mt Indicated and 8.43Mt Inferred) at 1.12g/t Au, 53.34g/t Ag, 2.06% Zn, 1.10% Pb and 0.14% Cu, containing ~630koz of gold and 30.1Moz of silver (refer ASX announcement: 15 December 2025).

Metallurgy: pre-treatment pathway to enhance concentrate quality and recovery

The Company reported results from detailed mineralogical analysis of lead concentrate and flotation tailings from prior Lewis Ponds metallurgical testwork. The work identified talc as the dominant non-sulphide gangue mineral reporting to the lead concentrate and established a practical pathway to improve concentrate quality through a talc pre-flotation stage ahead of the lead circuit (refer ASX announcement: 1 July 2026).

Modelling indicated the potential to increase lead concentrate grade from ~33% Pb to a theoretical >60% Pb through improved rejection of talc and iron sulphides, without materially affecting lead recovery. Silver and copper were shown to be largely hosted in sulphide minerals reporting to the lead concentrate, indicating potential to improve co-recovery as the flowsheet is refined. The sample size was not sufficient to assess gold directly, although gold performance is closely linked to silver. The work builds on the gravity-recoverable gold results reported in March 2026 and provides further inputs for future metallurgical programs and optimisation of the flowsheet for the next stages of Lewis Ponds study work.

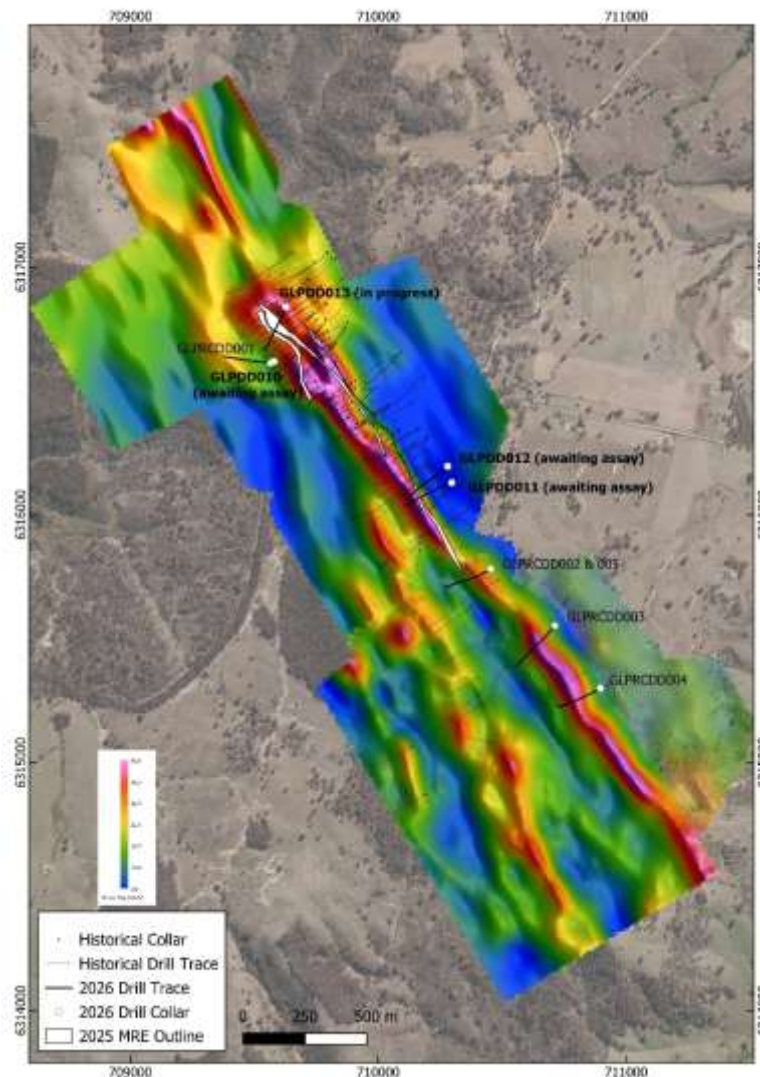


Figure 2: Location of Orbit's Lewis Ponds Gold, Silver and Base Metals Project drilling in progress

Resource development drilling and geophysics

During the quarter, Orbit commenced a four-hole diamond drilling program for ~1,500m at Lewis Ponds, focused on increasing confidence in the existing MRE, collecting representative core for future metallurgical testwork and testing priority exploration targets (refer ASX announcements: 24 August and 29 September 2026). The initial program targeted the historic TLPD-04 off-hole electromagnetic conductor in the footwall of the deposit and Tom's Lode in the southern portion of the Mineral Resource (see Figure 2).

All assays were received during the quarter for the five RC and diamond holes completed earlier in 2026 (GLPRCDD001 to GLPRCDD005). GLPRCDD001, drilled toward the TLPD-04 conductor, was stopped at 178m before reaching the target but intersected the Quarry Lode, returning 27m @ 0.97g/t AuEq from 83m, including 10m @ 1.44g/t AuEq from 89m. The Quarry Lode lies west of the deposit in the footwall, outside the current MRE and the open pit defined in the Scoping Study, and the Company intends to evaluate its inclusion in a future Mineral Resource update. GLPRCDD002 and its re-drill GLPRCDD005 did not reach the TLPD-72 conductor target. GLPRCDD004 returned no significant assays, although downhole EM indicates a conductive response building west of the hole (refer ASX announcement: 24 August 2026).

Downhole EM surveying of GLPRCDD003, the discovery hole at Cousin Jack, returned a strong conductive response of up to 1,500 Siemens. The result confirmed that the Cousin Jack sulphide mineralisation is highly conductive and supports the use of EM methods to screen the broader 1.6km-long IP trend. A high-resolution drone magnetic survey was also completed across the Lewis Ponds deposit and broader exploration corridor during the quarter, including Cousin Jack, with processing and interpretation underway at quarter-end.

By the end of the quarter, GLPDD010 had been completed to 400.2m. The hole did not intersect material sulphides near the targeted TLPD-04 conductor, which remains unexplained and will be refined by future downhole EM, but intersected the down-dip continuation of the Quarry Lode. Samples have been submitted for assay.

GLPDD011 advanced through Tom's Lode and intersected 21.4m of visually identified sulphide mineralisation across two zones, comprising 8.5m of ~10% stringer and disseminated sulphides from 326m and 12.9m of ~20% semi-massive sulphides from 347.6m (refer ASX announcement: 29 September 2026). Laboratory assays are pending and will be reported when received.

Cautionary statement – visual estimates: References in this report to visual results are visual estimates of sulphide abundance only. Visual estimates should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest, and provide no information regarding impurities or deleterious physical properties relevant to valuation. Laboratory assays are required to determine the grade of the mineralisation. Assay results for GLPDD010, GLPDD011 and GLPDD012 are expected in Q4, 2026.

Table 1: Examples of mineralisation from drillholes GLPDD010 and GLPDD011

	<p>GLPDD010 at 102.15m: taken from the Quarry Lode. Showing a 3cm zone of up to 90% coarse sulphide with sphalerite > pyrite > galena > pyrrhotite > chalcopyrite in a broader carbonate clast breccia.</p>
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	<p>GLPDD010 at 132.65m: taken from the Quarry Lode. Showing white carbonate adjacent to a band of up to 80% dark red-brown massive sulphides: sphalerite > pyrite > galena. No chalcopryrite.</p>
	<p>GLPDD011 (348.8m – 349m): Tom’s Lode. disseminated sulphide in strongly deformed and chlorite-altered siltstone with white quartz: sphalerite > pyrite > galena > chalcopryrite</p>
	<p>GLPDD011 (358.3m – 358.6m): Tom’s Lode. 30% semi-massive and banded sulphide interval: pyrite > sphalerite > chalcopryrite > galena in a moderately silicified siltstone host rock</p>

Subsequent to quarter-end

Subsequent to quarter-end, the drilling program continued to advance. On 21 October 2026, Orbit reported that GLPDD012 had intersected 11.8m of visually identified semi-massive to massive sulphides at Tom’s Lode from 255.3m, including 4.2m of ~25% semi-massive sulphides from 255.3m and 3.55m of ~50% massive sulphides from 260.9m. Three diamond holes for 1,168.8m had been completed and the final ~300m hole, GLPDD013, was underway targeting Spicer’s Lode. Assays remain pending and visual estimates are not a substitute for laboratory analysis.

Next steps at Lewis Ponds:

- Complete the current four-hole diamond drilling program, including GLPDD013 at Spicer’s Lode
- Receive and interpret outstanding assays from the current Lewis Ponds drilling program
- Complete interpretation of the high-resolution drone magnetic survey and integrate results with existing IP and EM datasets to refine follow-up targets, including Cousin Jack
- Complete a ground EM survey over the 1.6km Cousin Jack IP trend, planned for the December quarter
- Select representative drill core for future metallurgical testwork and incorporate new geological, assay and metallurgical information into the next stage of project evaluation

Narraburra Rare Earths Project



Figure 3: Location of the Narraburra Rare Earths Project and other rare earth tenements

Proposed IPO and spin-out into Matrix Critical Minerals Limited

During the quarter, the Company continued to progress the proposed separation of the Narraburra Rare Earths Project into Matrix Critical Minerals Limited (“Matrix”). This included further detail on the proposed IPO structure, under which Matrix is proposing to raise between \$8m and \$12m at \$0.20 per share. Narraburra was attributed an agreed value of \$12.5m, with 62.5m Matrix shares to be issued to Orbit as consideration for the rare earths portfolio.

Subject to completion of the proposed transaction, Shareholder approval and Matrix’s admission to the ASX, Orbit intends to distribute 50m Matrix shares to eligible Orbit shareholders on a pro-rata in-specie basis, equating to ~1 Matrix share for every 17 Orbit shares held under the announced structure. Orbit would retain 12.5m Matrix shares, representing ~10%–12% of Matrix shares on issue at admission, while eligible Orbit shareholders are also intended to receive a priority allocation under the IPO (refer ASX announcement: 9 July 2026).

During the quarter, the ASX granted the Company a waiver from Listing Rule 7.25 to permit the proposed in-specie distribution, subject to shareholder approval. The waiver addresses the potential for the distribution to reduce the value of Orbit shares below \$0.20 and does not affect other rights attaching to the Company’s ordinary shares (refer ASX announcement: 12 August 2026).

Subsequent to quarter-end, the Company issued a Notice of Extraordinary General Meeting for 5 November 2026 seeking shareholder approval under Listing Rule 11.4.1(b) for the Matrix IPO and for an equal reduction of capital to effect the in-specie distribution. The Annual General Meeting will be held on the same day.

Following lodgement of a replacement prospectus with ASIC on 3 October 2026, Matrix opened its IPO on 13 October 2026, seeking to raise between \$8m and \$12m at \$0.20 per share, including a Priority Offer of up to 10m new shares to eligible Orbit shareholders, with the offers scheduled to close on 30 October 2026.

The offer of Matrix shares is made under the replacement prospectus lodged by Matrix with ASIC on 3 October 2026, a copy of which is available at <https://apply.automic.com.au/MatrixCriticalMinerals>. Eligible Orbit shareholders and other investors should read the prospectus in full and consider whether Matrix shares are a suitable investment before applying. Anyone who wants to acquire Matrix shares will need to complete the application form in, or accompanying, the prospectus. Orbit is not the issuer of the prospectus and this announcement is not an offer of Matrix shares.

Yeoval-Goodrich Copper-Gold JV

During the quarter, Orbit reported assay results received from earn-in joint venture partner Great Plains Metals Corporation confirming broad, near-surface copper-gold porphyry mineralisation at the Goodrich Project.

Drill hole GGDD004 intersected 136.55m at 0.32% Cu, 0.16g/t Au and 43g/t Mo from 81.45m, including 3.55m at 2.80% Cu, 0.18g/t Au and 48g/t Mo from 81.45m. Higher-grade zones within the interval included 26m at 0.52% Cu, 0.24g/t Au and 51.6g/t Mo from 102m, 12m at 0.45% Cu, 0.36g/t Au and 91.9g/t Mo from 131m, and 5m at 0.66% Cu, 0.49g/t Au and 191.8g/t Mo from 158m.

GGDD003 returned 52.97m at 0.20% Cu, 0.02g/t Au and 42.9g/t Mo from 29.15m. A further 324 samples from previously unassayed historical core have been submitted for analysis (refer ASX announcement: 30 July 2026).

Great Plains also satisfied the initial earn-in conditions during the prior quarter and holds a 51% interest in Yeoval and Goodrich. Orbit retains a 49% interest, with Great Plains having elected to proceed to the next earn-in phase targeting a 70% participating interest by incurring an additional \$1m in exploration expenditure over 12 months. Orbit remains operator at Great Plains' request. The structure provides Orbit with retained exposure to further exploration upside while the partner funds the current work program.



Figure 4: GGDD004 82.30 – 82.50m Brecciated quartz – magnetite UST textures with massive broken chalcopyrite with trace bornite. The associated sample interval 81.87m – 82.81m returned 8.46% Cu, 0.59g/t Au, 25g/t Mo.



Figure 5: GGDD003 31.85 – 32.15m Quartz-magnetite UST (brecciated) with molybdenite and chalcopyrite. Blebby disseminated chalcopyrite in chlorite-sericite-actinolite-K spar altered crowded porphyry. The associated sample interval 31.1m – 32m returned 0.96% Cu, 0.06g/t Au, 826g/t Mo and 32m – 32.85m returned 0.97% Cu, 0.06g/t Au, 1,365g/t Mo.

Regional gold and copper portfolio

During the quarter, the Company outlined a complementary exploration strategy across its broader Lachlan Fold Belt gold-copper portfolio, with initial work focused on the 100%-owned Mt Aubrey and Copper Hill East projects. Mt Aubrey hosts a 6km-long gold corridor containing an Inferred Mineral Resource of 1.21Mt at 1.61g/t Au for ~62.4koz of contained gold, while Copper Hill East contains an ~8km copper-gold corridor less than 10km north of the Copper Hill porphyry deposit (refer ASX announcement: 6 August 2026).

Priority targets include extensions to historical high-grade gold drilling at Mt Aubrey and the Turrawonga porphyry, Three Rivers, Lyons and Calula prospects at Copper Hill East.

The strategy is intended to provide a pipeline of additional exploration opportunities alongside the Company's principal focus on Lewis Ponds.

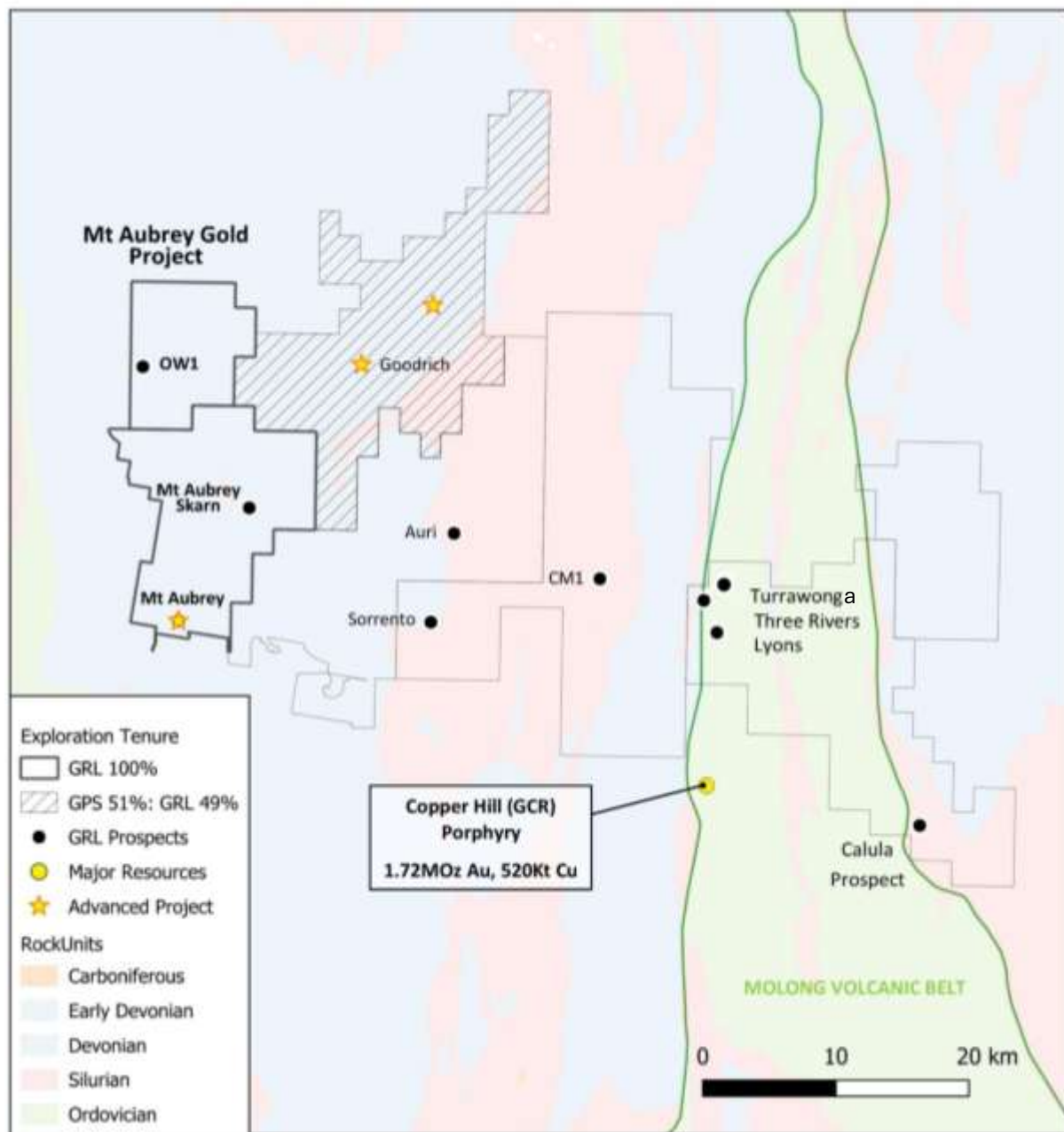


Figure 6: The Mt Aubrey Gold Project is positioned in the far west of the Gold-Copper Portfolio and contains the Mt Aubrey Gold Deposit with a JORC 2012 Inferred Mineral Resource of 1.21Mt at 1.61g/t Au for ~62.4koz of gold. Other prospects of interest include the Mt Aubrey Skarn and OW1.

Corporate

Corporate rebrand to Orbit Resources Limited

The Company completed its change of name from Godolphin Resources Limited to Orbit Resources Limited during the quarter. The rebrand became effective on 17 August 2026, with the Company commencing trading under ASX ticker OBT on 19 August 2026. Existing shareholdings, shareholder account details and the Company's capital structure were unchanged as a result of the name change, and corporate email addresses transitioned to the @orbitresources.au domain (refer ASX announcement: 17 August 2026).

Completion of Calarie divestment

During the quarter, the divestment of the Company's 49% interest in the Calarie Project to Adavale Resources Limited (ASX: ADD) was completed. On 3 August 2026, Adavale issued Orbit 7,595,000 shares at a deemed issue price of A\$0.05 per share, subject to six-month voluntary escrow, together with 7,595,000 unlisted options exercisable at A\$0.10 and 7,595,000 unlisted options exercisable at A\$0.20, with both option tranches expiring on 31 December 2029. The transaction converted a non-core asset into listed equity exposure, with retained upside through the Adavale securities (refer FY2026 Annual Report released 23 September 2026).

Payments to related parties

The amount included in section 6.1 of the Appendix 5B cash payments of \$206,874 represents aggregate payments to related parties and their associates, comprising \$123,750 in remuneration for director fees and salaries and \$68,274 in consultancy fees to Chris Gibbs to coordinate the Matrix Critical Minerals Limited IPO.

Exploration expenditure and cash position

During the quarter ended 30 September 2026, the Company's cash expenditure on exploration and evaluation totalled \$918,913. The Company held cash and cash equivalents of \$1,742,970 at 30 September 2026. Further detail is set out in the accompanying Appendix 5B.

Mining exploration tenements

At 30 September 2026, the Company held the following exploration and mining licences. Other than completion of the divestment of the Company's 49% interest in the Calarie tenements (see note ^ below), no mining tenements were acquired or disposed of, and there were no changes to beneficial interests in farm-in or farm-out agreements, during the quarter.

Tenure	Location	Company's Beneficial Interest		Status
		At 30 June 2026	At 30 September 2026	
EL 5583	Lewis Ponds	100%	100%	Live
EL 8420	Narraburra	100%	100%	Live
EL 8532	Mt Aubrey	100%	100%	Live
EL 8538 *	Yeoval	49%	49%	Live
EL 8555^	Calarie	49%	Nil%	Live
EL 8556	Copper Hill East	100%	100%	Live
EL 8580	Calarie Central	49%	Nil%	Live
EL 8890	Cumnock	100%	100%	Live
EL 8901	Caledonian	100%	100%	Live
EL 8963	Obley West	100%	100%	Live
EL 8964	Yallundry	100%	100%	Live
EL 8966	Mt Bulga	100%	100%	Live
EL 9243 *	Goodrich	49%	49%	Live

Tenure	Location	Company's Beneficial Interest		Status
		At 30 June 2026	At 30 September 2026	
EL 9258	Temora	100%	100%	Live
ML 0739	Calarie Lachlan Mine^	49%	Nil%	Live
EL 9506	Bingara	100%	100%	Live
EL 9601	Cambrai	100%	100%	Live
EL 9628	Trungley	100%	100%	Live
EL 9637	Elsmore	100%	100%	Live

There were no tenement acquisitions during the quarter.

* Under an Earn-In and joint venture agreement with Great Plains Metals Corporation (refer ASX: GRL 5 June 2025 & 16 June 2026).

^The Company's 49% interests in the Calarie tenements (EL 8555 and ML 0739) were divested to Adavale Resources Limited, with completion and the agreed consideration issued on 3 August 2026.

ENDS

This market announcement has been authorised for release to the market by the Managing Director of Orbit Resources Limited.

Jeneta Owens
Managing Director
+61 417 344 658
jowens@orbitresources.au

Released through: Henry Jordan, Six Degrees Investor Relations, +61 431 271 538

About Orbit Resources

Orbit Resources Limited (formerly Godolphin Resources Limited) is an ASX-listed exploration company focused on the discovery and advancement of gold, silver, copper and base metal projects within the highly prospective Lachlan Fold Belt of New South Wales. The Company's portfolio is anchored by the advanced Lewis Ponds Gold-Silver Project and a pipeline of high-quality exploration assets spanning over 2,500km² of tenure immediately north and east of Orange, NSW. Orbit Resources is implementing a disciplined exploration strategy focused on unlocking value through resource growth, discovery and development. The Company is committed to responsible exploration, strong community engagement and delivering long-term value for shareholders through systematic advancement of its precious and base metal portfolio.

COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Jeneta Owens, Managing Director of Orbit Resources Limited. Ms Owens is the Managing Director, a full-time employee, shareholder and option holder of Orbit Resources Limited. Ms Owens is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and the Australian Institute of Geoscientists (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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". Ms Owens consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

The information in this report that relates to Metallurgical results is based on information evaluated by Dr Maedeh Tayebi-Khorami, a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), who has sufficient experience 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 JORC Code. Dr Tayebi-Khorami consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

PREVIOUS DISCLOSURES

The information in this announcement that relates to Exploration Results, Mineral Resources and Scoping Study (including production target and forecast financial information) associated with the Company's projects is extracted from the following ASX Announcements:

- ASX Announcement Titled "Increased Lewis Ponds Mineral Resource Estimate" dated 15 December 2025
- ASX Announcement Titled "Mineralogy Supports Pre-Treatment Pathway to Enhance Precious Metals Recovery at Lewis Ponds" dated 1 July 2026
- ASX Announcement Titled "Drilling confirms significant copper-gold porphyry mineralisation at Goodrich" dated 30 July 2026
- ASX Announcement Titled "Exploration Strategy Update: High-Grade Gold and Copper Portfolio" dated 6 August 2026
- ASX Announcement Titled "Exploration Update: Drilling Underway at Lewis Ponds" dated 24 August 2026
- ASX Announcement Titled "Exploration Update: Lewis Ponds Gold, Silver and Base Metals Project" dated 29 September 2026
- ASX Announcement Titled "Drilling Intersects more Massive Sulphides at Lewis Ponds" dated 21 October 2026

Copies of the market announcements referred to above are available on the Company's website www.orbitresources.com.au. The announcements were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENTS

Certain statements in this announcement constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this announcement. All such forward-looking information and statements are based on certain assumptions and analyses made by Orbit's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances.

Appendix 5B

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

Name of entity

Orbit Resources Limited

ABN

13 633 779 950

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter	Year to date (3 months)
		\$A'000	\$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(919)	(919)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs – administration and corporate	(102)	(102)
	(e) administration and corporate costs	(359)	(359)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	30	30
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - IPO costs (614) and Joint venture management fee 10.	(604)	(604)
1.9	Net cash from / (used in) operating activities	(1,954)	(1,954)
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 (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter	Year to date (3 months)
		\$A'000	\$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):	-	-
	– proceeds from non-refundable deposits	-	-
	– security bonds paid	(15)	(15)
2.6	Net cash from / (used in) investing activities	(15)	(15)
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	19	19
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 (provide details if material)	-	-
	Share application funds	-	-
3.10	Net cash from / (used in) financing activities	19	19

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,693	3,693
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,954)	(1,954)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15)	(15)

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

Consolidated statement of cash flows		Current quarter	Year to date (3 months)
		\$A'000	\$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	19	19
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,743	1,743

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	1,743	671
5.2	Call deposits	-	3,022
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)	1,743	3,693

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	207 ¹
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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. 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		-

¹ Consists of salaries and superannuation (\$138,600) and consultancy (\$68,274).

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

- 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.

Not applicable

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,954)
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)	(1,954)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,743
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,743
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.89
<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:		
No. The Company's net operating cash outflows for the quarter included costs incurred in connection with the proposed ASX listing of Matrix Critical Minerals Limited (Matrix), which are expected to reduce significantly. Subject to Matrix successfully listing on ASX, Matrix will reimburse the Company agreed costs. The Company continues to manage expenditure so that future spending is aligned with available cash resources.		
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:		
The Company has not yet taken any formal steps to raise further cash. However, it does have the ability to defer discretionary expenditure. The Company has a track record of successfully raising equity capital. Should further funding be required, the Company would consider an equity raising and believes, based on its past experience, that it would be likely to be successful.		
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:		
Yes. The Company expects to continue its operations and meet its business objectives based on: (a) the reduction in listing-related costs; (b) its ability to reduce or defer discretionary expenditure; and (c) its ability to raise additional equity funding as required, consistent with its past success in doing so.		
<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: 29 October 2026

Authorised 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.