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Quarterly Report

For period ended 30 September, 2026

The Board of Gullewa Limited is pleased to provide the following update on its activities during the quarter ended 30 September 2026.

Hunter Valley Solutions Pty Ltd (Gullewa Limited 98.4%)

Property

The selling campaign is nearly completed with exchanges on 10 lots. The sale prices achieved have been between $390,000 and $455,000. All construction work has been completed, and we are awaiting the final approval from Maitland Council. Then the new Deposited Plan can be lodged and settlement can occur.

Central Iron Ore Limited (Gullewa Limited 66%)

South Darlot Gold Project

During the quarter, Central Iron Ore continued the following activities:

Environmental Permits and Approvals
Desktop studies reviewing all currently available information have been completed for both British King and the Endeavour project areas:

- Fauna
- Flora
- Subterranean Fauna
- Surface Water, and
- Groundwater

Desktop studies demonstrated the need for follow-up site surveys in the following areas:

- Fauna
- Flora
- Subterranean Fauna
- Groundwater – A water exploration program has been proposed and is under review.

Mining Development and Closure Proposal.

- 3D Models of infrastructure, open pits and water dumps.
- Mining Schedule.
- A Mine Closure Plan is being drafted by Preston Consulting as part of the draft Mine Development and Closure Plan (MDCP).

Royalty – Vault Minerals Limited 1%

The royalty payment of $810,083.25 from the June 2026 quarter sales was received this quarter.

30 October, 2026

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Other

The Company is currently considering other projects and project areas to add to its existing portfolio.

Contacts

For further information please contact:

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