QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2026

- **Narryer to acquire 100% of the Redhill Copper Project, a district-scale, high-grade copper and precious metals asset in Chile with historic high-grade production**
- **Completion is expected to occur in early November once several procedural condition precedents are met.**
- **Redhill has an existing high-grade Mineral Resource Estimate of 4.3Mt @ 1.7% Cu, 33 g/t Ag and 0.3 g/t Au, providing an established resource base with immediate opportunities for growth[2,3]**
- **Large-scale Exploration Target of 16 - 49Mt @ 1.2 - 2.6% Cu, 0.2 to 0.4 g/t Au, 34 to 55 g/t Ag (1.8 - 3.3% CuEq[#]) highlighting potential for significant resource growth and exploration upside[1]**
  The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- **Strategic investment from 29Metals Limited who on completion of the transaction will subscribe for $1.0 million in placement shares at A$0.10/share**
- **Joint Venture partner PTR Metals Limited continue studies at the Muckanippie Project (SA), to advance the Rosewood HM titanium project, in areas including processing, mining, marketing, environmental and hydrology**
- **A review of historic drilling at the Pingrup Project (WA), identifies near-surface, high grade scandium mineralisation over ~1.7km strike, with grades up to 765 ppm Sc_2O_3 and significant exploration upside**
- **Pingrup shows 31 significant scandium drilling intersections grading >100 ppm Sc_2O_3, with mineralisation occurring within saprolitic clays at shallow depths of approximately 12-42m**
- **Appointment of Dean Hildebrand as Non-Executive Director**

OVERVIEW

Narryer Metals Limited (**Narryer** or **Company**) (ASX:NYM) is a critical mineral exploration company with projects now in Chile, Australia and Canada (Figure 1).

During the Quarter, the Company entered into an agreement to acquire 100% of the Redhill Copper Project, a district-scale, high-grade copper and precious metals asset in Chile with historic high-grade production.

On the Narryer JV tenement at the Muckanippie Project in South Australia, scoping-level studies continue in mining, processing, environmental and hydrology for the Rosewood HM Deposit.

The Company also identified high-grade scandium assays in historic drilling at the Pingrup project, located in the Great Southern region of Western Australia

Following the end of the quarter the Company announced the appointment of Dean Hildebrand as Non-Executive Director.



Figure 1: Location of Narryer Metals Limited's critical minerals projects in Chile, Australia and Canada

REDHILL COPPER-PRECIOUS METALS PROJECT, SOUTHERN CHILE

Narryer announced during the quarter[1], a transformative transaction to acquire 100% of the Redhill Project (Redhill or the Project), a high-grade copper and precious metals project located in southern Chile, 110km southwest from the provincial capital Punta Arenas. The transaction provides the Company with an entry point into the world's pre-eminent copper jurisdiction and exposure to a district scale project with significant growth potential.

Redhill is located at sea level on the Brunswick Peninsular, within the region of Magallanes (Region XII (Figure 2). Project access is by barge from Punta Arenas or ports closer to site in the Otway Sound, and by 45-minute helicopter from Punta Arenas. Cutters Cove is located near shore, along protected waters in a deep channel (Canal Jeronimo) connecting the Ottaway Sound and Magellan Straits - a major southern shipping route.

The Project consists of 1,620 hectares (16.2 km^2) of Exploitation (Mining) Concessions which cover the Cutters Cove Area (Figure 3). In addition, the Project has 14,600 hectares (146km^2) of Exploration Concessions along a ~150km stretch of the arcuate Rocas Verdas belt in the southern Andes - a region

prospective for VMS (Volcanic Massive Sulphide), orogenic gold and silver and epithermal gold deposits.

Outside of the Cutters Cove area, exploration of the entire Magallanes District has been generally limited to first pass reconnaissance work, though some of this work has already identified mineralised areas targeted for follow up. The highly prospective exploration potential will be addressed in future announcements, after further analysis of current data.

The Redhill Project consists of several deposits and exploration prospects. The most advanced project at Red Hill is the Cutters Cove area which is:

- is a historical high grade copper producer;
- has an existing Mineral Resource estimate (MRE) of **4.3 Mt at 1.7% Cu, 33 g/t Ag and 0.3 g/t Au**[2,3]; and
- a new Exploration Target of **16 - 49Mt @ 1.2-2.6% Cu, 0.4-0.4g/t Au and 34-55g/t Ag**[1], highlighting the potential for significant resource growth and exploration upside.

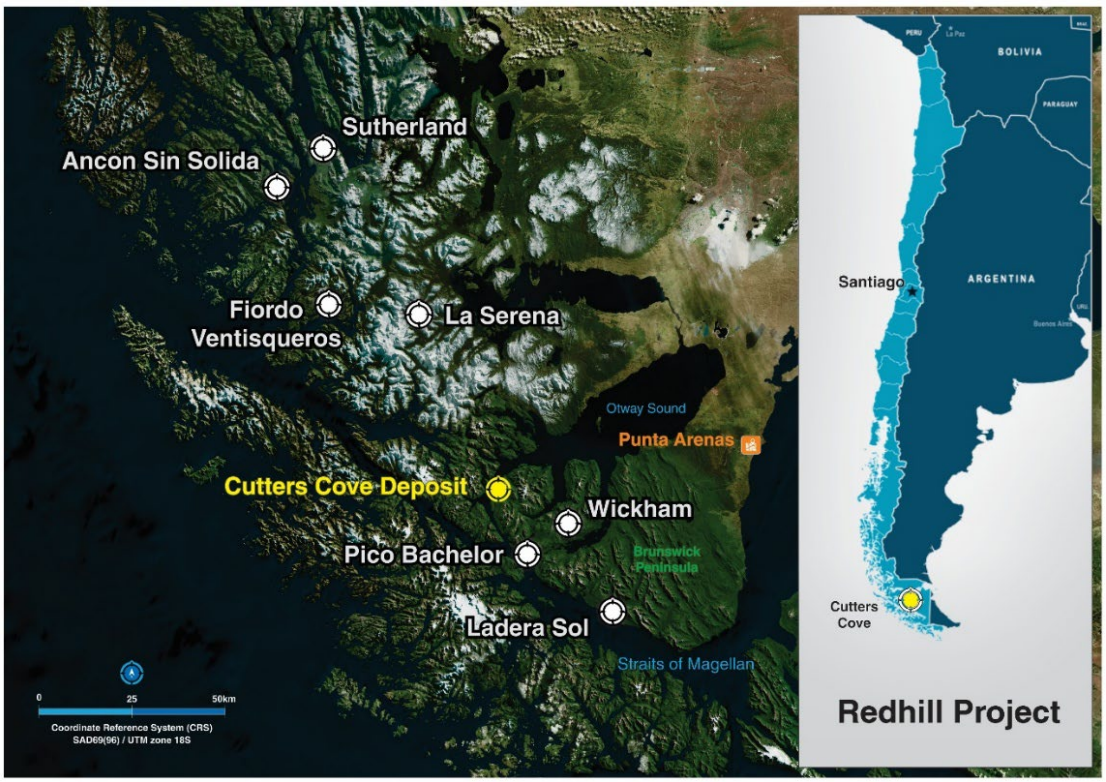


Figure 2. Redhill Project location, southern Chile, showing location of Cutters Cove Deposit and other key prospect areas.

The Company's strategy is to grow the existing Cutters Cove Resource to a significant scale through conversion of the high-grade Exploration Target and test the known strike extensions to discover new high grade copper mineralisation. The aim is to delineate a high grade copper project that provides for a long life, stand-alone mining operation.

There are several advanced exploration targets adjacent to the multiple high grade historic workings at Cutters Cove, and numerous other advanced exploration targets within the broader Project area.

Exploration work in 2022[4,5] identified extensions to the known mineralised veins and new mineralisation sites at surface, which have potential to add significant tonnages to Exploration Target and MRE.

A future key target area is the sedimentary contact / shear-hosted style mineralisation. This target zone, which has had limited exploration to date and was not previously mined, stretches for a ~5km strike length. Indications are this style of mineralisation may potentially provide form large tonnages to a future MRE (Figure 3).

The existing MRE and Exploration Target provide a district-scale opportunity and there is potential to expand the existing MRE through further exploration in a relatively short timeframe.

The Company will begin work on the following:

- immediate focus is to prepare and submit regulatory drilling approvals for a future resource drilling program;
- review previous conceptual mines study, (including previous metallurgical studies) to determine areas for further scope;
- prepare for the upcoming field season, which will initially focus on short hole drilling around Ingleses and Franceses prospects, to help further delineate drill targets along the boundary fault / sedimentary contact zone. A structural mapping program will also be undertaken;
- review regional exploration opportunities within the tenement package, with potential to begin fieldwork in coming season on the Brunswick Peninsular;

Table 1. Redhill Project historic Inferred Mineral Resources[2,3]

			Grade			Contained Metal		
		Tonnes	Cu	Au	Ag	Cu	Au	Ag
Deposit	**Category**	**Mt**	**%**	**g/t**	**g/t**	**t**	**oz**	**koz**
Cristina	Inferred	1.3	2.3	0.3	41	29,601	10,481	1,719
Angelica	Inferred	0.6	1.5	0.4	53	8,840	7,382	978
Gorda	Inferred	0.4	0.6	1.6	56	2,018	18,210	637
Cutters	Inferred	0.3	3	0.1	51	9,542	612	520
Franceses	Inferred	1.7	1.2	0.1	14	21,249	3,124	757
Total	**Inferred**	**4.3**	**1.7**	**0.3**	**33**	**71,249**	**39,809**	**4,611**

Table 2. Exploration Target for the Cutters Cove Project area[1]

Style	Tonnage Range*	Grade Min to Max Ranges				Contained Metal Ranges*		
	Mt	Cu %	Au g/t	Ag g/t	CuEq%[#]	Cu Tonnes	Au oz	Ag koz
Extensions	14.6 to 23	1.2 to 1.8	0.5 to 0.6	34 to 49	1.8 to 2.5	171,800 to 405,000	221,400 to 479,300	16,000 to 35,900
New Veins	1.1 to 18.8	1.9 to 3.5	0.2 to 0.3	36 to 67	2.3 to 4.2	21,400 to 660,100	5,600 to 173,800	1,300 to 40,500
Sedimentary	0.4 to 7.1	1.5 to 2.8	0 to 0.1	25 to 47	1.7 to 3.2	6,500 to 200,400	600 to 19,900	300 to 10,700
Total*	**16.1 to 48.9**	**1.2 to 2.6**	**0.4 to 0.4**	**34 to 55**	**1.8 to 3.3**	**200,000 to 1,267,000**	**228,000 to 673,000**	**18,000 to 87,000**

*Numbers and totals are subject to rounding errors

Copper equivalent grades for the exploration target in this release have been calculated using the formula CuEq = Cu% * 0.93 + (Au g/t * 0.784) + (Ag g/t * 0.01515) and are based on 12 month moving monthly average spot metal prices as at 01 September 2026 of A$12,081/t copper (LME spot price), A$4,420/oz (World Gold Council spot price) gold and A$68/oz silver (LBMA spot price) with metallurgical recoveries of 93% for copper, 62% for gold and 78% for silver. The recovery estimates are from sighter metallurgical test work completed on fresh Cutter Cove material during a 2017 conceptual study by Redhill Mining (see 29 Metals Limited Prospectus, Independent Geology Report ASX announcement 2 July 2021). It is the Company's opinion that all the elements included in the copper equivalent calculation (i.e. gold and silver) have a reasonable potential to be recovered and sold to smelters in Chile. Copper equivalent grades are calculated for illustrative purposes only and should not be regarded as recoverable grades of copper.

The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

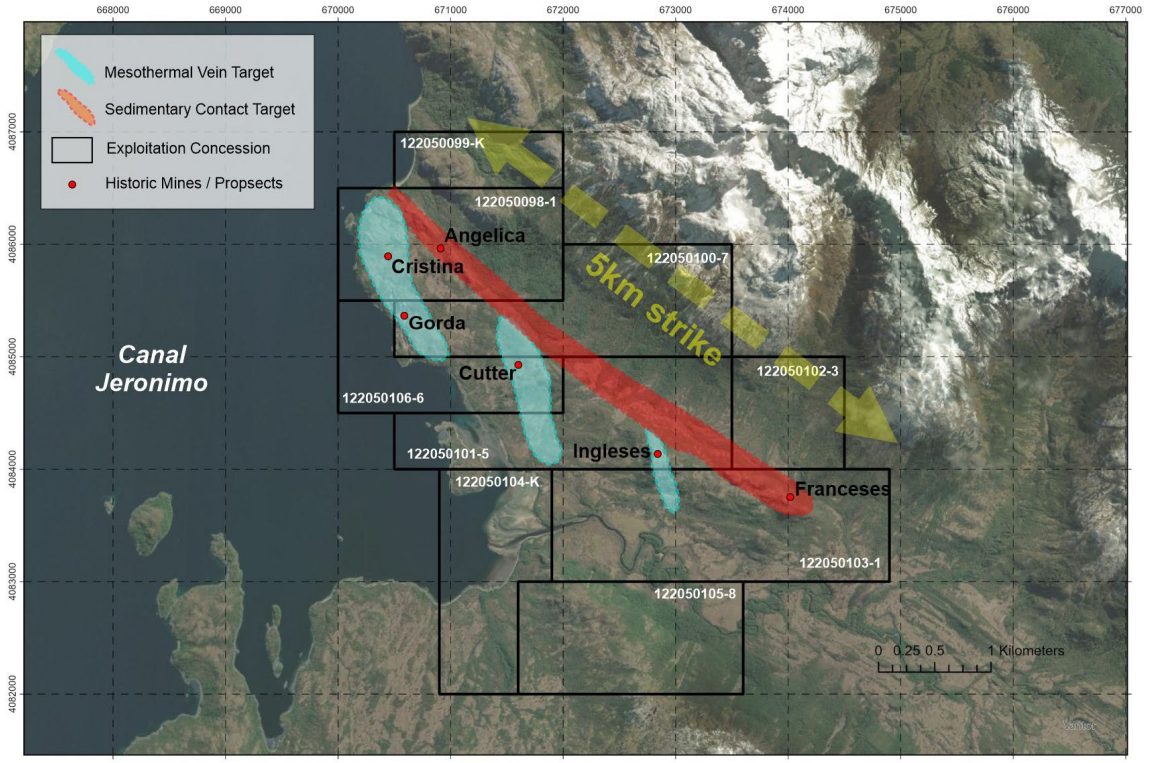


Figure 3. Map of Cutters Cove Exploitation Concessions, with outline prospects / mines, as well as exploration focus.

MUCKANIPPIE PROJECT JOINT VENTURE TENEMENT, SOUTH AUSTRALIA

Tenement EL 6715 (**Narryer JV Tenement)** covers 324 km^2 and forms part of the Muckanippie Project located in the northern Gawler Craton of South Australia (Figure 1). The participating interests in the JV Tenement being PTR Minerals (ASX:PTR) 70% and Narryer 30% respectively.

The Muckanippie Project contains high-grade and high-value titanium mineralization as heavy mineral sands at the Rosewood and Echo Prospects, and as saprolite-hosted titanium mineralisation at Dukes, Nardoo and Claypan Prospects. The project has been developing through multiple drilling programs, mineralogy and metallurgical studies since October 2024.

The latest phase of drilling was completed at the end of 2025, with a maiden total Resource at Rosewood, of **463 MT @ 8.8% HM** (93% of HM is Valuable HM), 75% of HM is leucoxene, 3.2% of HM rutile, 14% of HM is ilmenite, announced in June 2026[6].

The Rosewood West part of the total Rosewood Resource (the majority of which sits on the Narryer JV Tenement) is estimated to be **169 Mt @ 7.1% HM** (88% of HM is Valuable HM), 63% of HM is leucoxene, 1.8 % of HM rutile, 23% of HM is ilmenite[6]. This equates to **~36% of the Total Resources residing at Rosewood West** and is 12 Mt of contained Heavy Mineral. The Rosewood West is nearly all in Inferred Resource JORC Classification (Figure 4).

PTR Minerals are continuing studies to advance the project, in areas including processing, mining[7], marketing, environmental and hydrogeology[8].

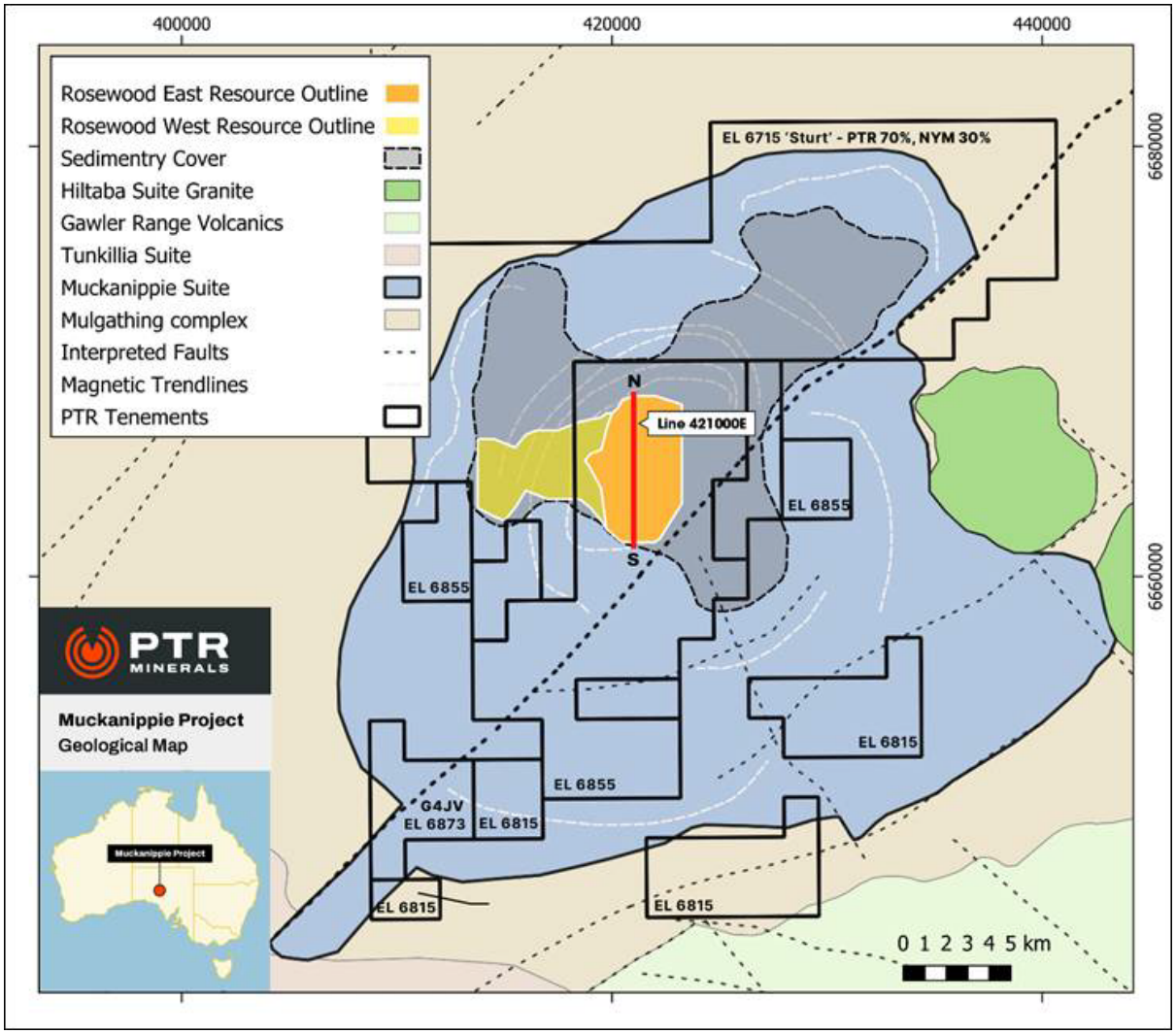


Figure 4: PTR Map highlighting Narryer JV Tenement (EL6715) and outline of the New Rosewood Resource outline

ROCKY GULLY AND PINGRUP SCANDIUM AND REE PROJECTS, WESTERN AUSTRALIA

The Rocky Gully and Pingrup Projects in the Great Southern region of Western Australia have potential for Clay-hosted REE and Scandium mineralisation (Figure 1).

Pingrup

The Pingrup Project is a 78km^2 granted tenement (E70/6783) overlaying freehold cropping and grazing land, 8km north of Pingrup, 30 km south of Lake Grace, and only 300km from Perth. The project has good access, with the sealed Pingrup-Lake Grace Rd transecting the tenure, which eventually leads all the way on sealed roads to the Albany port. Pingrup is approximately 180km NE of the Narryer 100% owned Rocky Gully Sc-REE-Ga Project, providing potential synergies in development.

During the Quarter, Narryer announced[9] a review of historic drilling, identifying near-surface, high grade scandium mineralisation over ~1.7km of strike, with grades up to 765 ppm Sc_2O_3 and significant exploration upside (Figures 5 and 6). There are 31 significant scandium drilling intersections grading >100 ppm Sc_20_3 have been identified, with mineralisation predominantly occurring within saprolitic clays at shallow depths of approximately 12-42m.

Standout scandium intersections include[9]:

- *9m @ 430 ppm Sc2O3 from 15m (PNAC0019)*
- *12m @ 179 ppm Sc2O3, from 30m (PNAC0010)*
- *12m @ 214 ppm Sc2O3 from 21m (PNAC0023)*
- *6m @ 260 ppm Sc2O3 from 15m (PNAC0063)*
- *15m @ 183 ppm Sc2O3 from 9m (PNAC0089)*

Existing drill coverage positions provides Pingrup as an advanced exploration opportunity, with planned AC drilling aimed at defining higher-grade zones. Both Pingrup and Rocky Gully Projects provide Narryer with the opportunity to be a significant supplier of scandium.

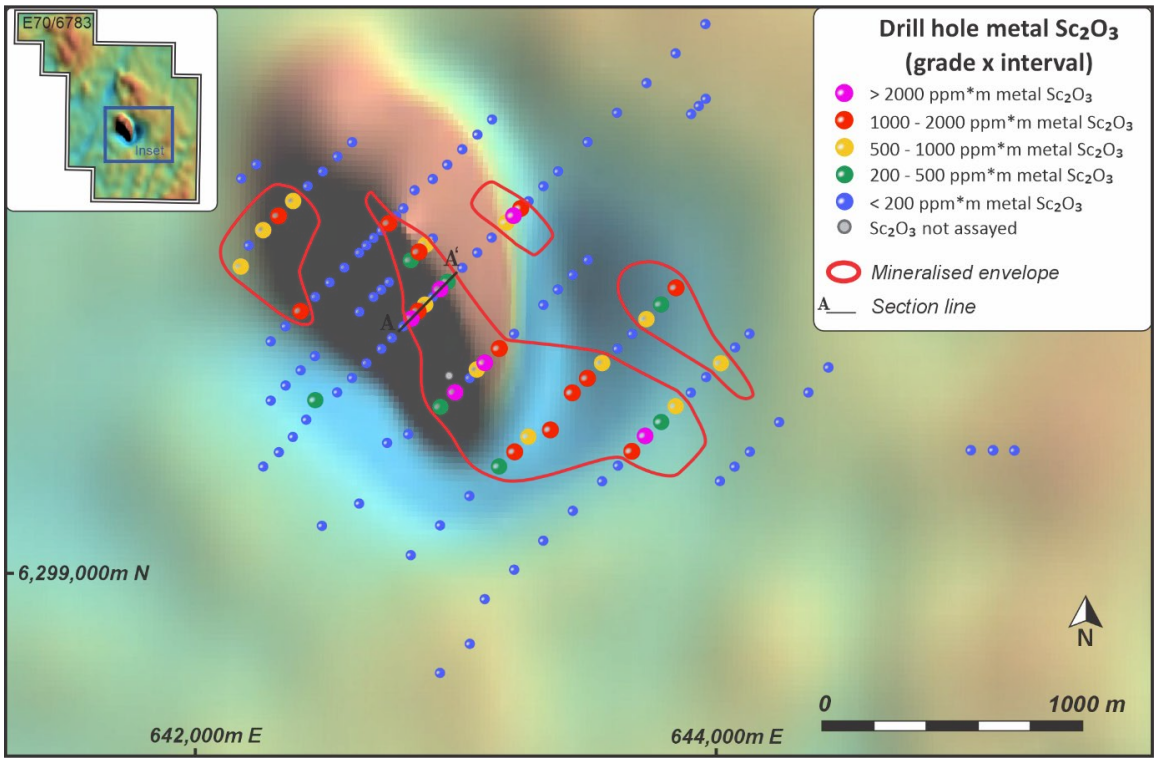


Figure 5. Green fire Prospect with magnetics and aircore drill holes portrayed by the measured scandium oxide concentrations in tenement application E70/6783. Note section location in Figure 6. (Coordinates MGA 2020, Zone 50).

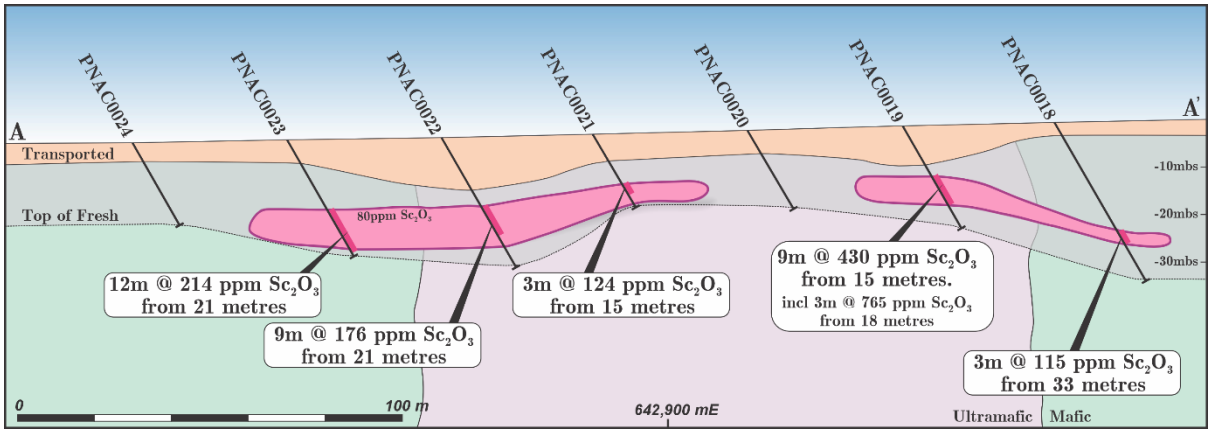


Figure 6. Greenfire Prospect A-A' drill section.

DIRECTOR APPOINTMENT

On 21 October 2026, Mr Dean Hildebrand was appointed as a non-executive Director of the Company.

Dean is a finance and investment professional in the natural resources sector. He is currently the Head of Investments at Mimaro, a major shareholder of Narryer, and was previously a director of Black Mountain, a US based private equity firm focused on upstream and midstream energy and mining investments in the US and APAC. Dean was previously a director of ASX listed Poseidon Nickel Ltd.

CORPORATE

Narryer Metals held cash reserves of $0.93 million as at 30 September 2026.

On 22 September 2026 the Company agreed to acquire 100% of the shares in Redhill Magallanes, SpA, which in turn hold 100% of the Redhill Copper Project, from 29 Metals Limited. The Redhill Copper Project, a district scale, high-grade copper and precious metals asset in Chile.

Consideration for the acquisition comprises:

- **Up-front consideration** of 20,000,000 new Narryer shares, which are subject to a twelve-month escrow from the date of issue; and

- **A Milestone payment** of A$1,000,000 (payable in cash or NYM shares) on delineation of a 12Mt JORC Resource at 2% or greater CuEq (**Milestone**). The milestone shares would be issued based of the 10 day Volume Weighted Average Price (VWAP) for NYM shares prior to achievement of the Milestone. The issue of any Milestone shares will be subject to Shareholder approval.

As part of the acquisition, 29Metals agreed to invest $1 million into the Company by applying for 10 million new Narryer shares at an issue price of A$0.10 per share. The funds raised from this strategic placement will be used for further advance exploration at the Redhill Project and for working capital purposes.

The acquisition remains conditional on satisfaction of regulatory conditions precedent typical for a transaction of this nature on or before 31 December 2026.

In accordance with ASX Listing Rule 5.3.1 payments for exploration activities during the quarter totalled approximately $47,000 (item 1.2(a) of the Appendix 5B) which comprised largely tenement management, rates and rentals.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no mining development or production activities were conducted during the quarter.

Related Party Transactions

In accordance with ASX Listing Rules 5.3.5 payments to related parties of the entity and their associates outlined in the Company's Appendix 5B (Item 6) for the quarter relate to Director's fees.

Performance Rights

A summary of the Performance Rights on issue at the end of the quarter is outlined below. No performance rights were issued, exercised or lapsed during the quarter.

Class	Milestone	Expiry	Number	Vested (Yes/No)
Class A Performance Rights	Each Class A Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a volume weighted average price for 20 consecutive trading days (**20 Day VWAP**) exceeding $0.40.	14 April 2027	2,550,000	No
Class B Performance Rights	Each Class B Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP exceeding $0.60.	14 April 2027	1,650,000	No
Class C Performance Rights	Each Class C Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP exceeding $0.70.	14 April 2027	510,000	No
Class D Performance Right	Each Class C Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP exceeding $0.072.	5 December 2028	2,000,000	Yes
Class E Performance Right	Each Class C Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP exceeding $0.108.	5 December 2029	1,375,000	No
Class F Performance Right	Each Class C Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP exceeding $0.144.	5 December 2029	875,000	No
Total			**8,960,000**	

TENEMENT SCHEDULE

Table 1. Narryer Metals Tenement Holding September Quarter End

As required by listing rule 5.3.3

Project	Location	Tenement Number	Holder	Ownership (at end of qtr)	Change in Ownership
Rocky Gully	Western Australia	E70/5037	Rocky Gully Exploration Pty Ltd	100%	Nil
		E70/6140	Rocky Gully Exploration Pty Ltd	100%	Nil
Pingrup	Western Australia	E70/6783	Narryer Minerals Pty Ltd	100%	Nil
Sturt	South Australia	EL6715	Leasingham Metals Pty Ltd	30%	Nil
Walrus Island 2	Quebec, Canada	Claim numbers 2819692 to 2819707	Narryer Metals Canada Inc	100%	Nil
Big Hill	NWT, Canada	Claim numbers M11667-M11674	Highway Lithium Ltd[1]	70%	Nil
Fran	NWT, Canada	Claim numbers M11675-M11677	Highway Lithium Ltd[1]	70%	Nil

COMPLIANCE STATEMENT

Muckanippie Project (Rosewood)

The information in this report that relates to a Mineral Resource estimate at the Muckanippie Project has been extracted from the ASX announcement by the Company's JV partner PTR Minerals on 23 June 2026 which is available on the Company's website www.narryer.com.au and the ASX website (ASX code: NYM)

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcement continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcement

Redhill Project

Information in this report that relates to

- the Mineral Resource estimate at the Redhill Project has been extracted from 29 Metals Prospectus including the Independent Geology Report lodged with ASX on 2 July 2021 and 29 Metals ASX announcement dated 28 February 2025 which are available on the ASX website (ASX:29M).
- Exploration Results at the Redhill Project has been extracted from the Company's announcement on 22 September 2026 and is available on the Company's website www.narryer.com.au and the ASX website (ASX code: NYM)

The Company confirms that it is not aware of any new information or data 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 form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

The information in this announcement that relates to the Exploration Target at the Redhill Copper Project was compiled by Dr Gavin England, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geosciences, Technical Director, and shareholder of the Company. Dr England has sufficient experience which is 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr England consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

Pingrup Project

Information in this report that relates to Exploration Results at the Pingrup Project has been extracted from the Company's announcement on 12 August 2026 and is available on the Company's website www.narryer.com.au and the ASX website (ASX code: NYM)

The Company confirms that it is not aware of any new information or data 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 form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

Footnotes –

[1] Narryer Metals Limited ASX announcement 22 September 2026
[2] 29 Metals Limited Prospectus, including Independent Geology Report ASX announcement 2 July 2021
[3] 29 Metals Limited ASX announcement 28 February 2025
[4] 29 Metals Limited ASX announcement 1 August 2022
[5] 29 Metals Limited ASX announcement 22 September 2022
[6] PTR Minerals ASX announcement 23 June 2026
[7] PTR Minerals ASX announcement 3 September 2026
[8] PTR Minerals ASX announcement 23 September 2026
[9] Narryer Metals Limited ASX announcement 12 August 2026

Authorised for release by the Narryer Metals Limited Board.

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Appendix 5B

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

Name of entity	
Narryer Metals Limited	
ABN	**Quarter ended ("current quarter")**
60 651 575 898	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	(47)	(47)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(118)	(118)
	(e) administration and corporate costs	(223)	(223)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(384)**	**(384)**

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)	(49)	(49)
2.6	**Net cash from / (used in) investing activities**	**(49)**	**(49)**

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 (provide details if material)	-	-
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	1,360	1,360
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(384)	(384)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(49)	(49)
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**	**927**	**927**

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	**927**	**1,360**
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)**	**927**	**1,360**

Cash of $48,796 held as security for a bank guarantee has been excluded from cash and cash equivalents, as the funds are not available for the Group's general working capital requirements while the associated bank guarantees remain in place.

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	101
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.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(384)
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)	(384)
8.4	Cash and cash equivalents at quarter end (item 4.6)	927
8.5	Unused finance facilities available at quarter end (item 7.5)[1]	-
8.6	Total available funding (item 8.4 + item 8.5)	927
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.41

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: .....30 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.