Appendix 5B

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

Name of entity	
Burgundy Diamond Mines Limited	
ABN	**Quarter ended ("current quarter")**
33 160 017 390	30 September 2026

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	8,251	42,203
1.2	Payments for		
	(a) exploration & evaluation	-	(2,357)
	(b) development	-	-
	(c) production	(5,548)	(120,295)
	(d) staff costs	(4,824)	(44,371)
	(e) administration and corporate costs	(1,628)	(9,865)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	13	310
1.5	Interest and other costs of finance paid	-	(6,153)
1.6	Income taxes paid/(refund)	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	(80)	(80)
1.8.1	Selling and distribution costs	(218)	(1,900)
1.9	**Net cash from / (used in) operating activities**	**(4,034)**	**(142,508)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(13,076)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	266
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	(9,287)	(9,287)
2.6	**Net cash from / (used in) investing activities**	**(9,287)**	**(22,097)**

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	2,496	146,217
3.6	Repayment of borrowings	-	(17,409)
3.7	Transaction costs related to loans and borrowings	-	(515)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
3.9.1	Principal lease payments	-	(1,396)
3.10	**Net cash from / (used in) financing activities**	**2,496**	**126,897**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	11,668	39,832
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,034)	(142,508)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9,287)	(22,097)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,496	126,897
4.5	Effect of movement in exchange rates on cash held	(247)	(1,528)
4.6	**Cash and cash equivalents at end of period**	**596**	**596**

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	596	11,670
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)**	**596**	**11,670**

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	-
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	301,046	301,046
7.2	Credit standby arrangements	-	-
7.3	Other	-	-
7.4	**Total financing facilities**	301,046	301,046

7.5	**Unused financing facilities available at quarter end**	0
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.	

Large Enterprise Tariff Loan ("LETL") facility:

In December 2025, Arctic Canadian Diamond Company Ltd. (100% owned subsidiary of Burgundy Diamonds Mines Ltd.) secured up to A$119.9 million (C$115.0 million) loan through Canada's Large Enterprise Tariff Loan facility. The LETL facility is managed by the Canada Enterprise Emergency Funding Corporation ("CEEFC"). As of 31 December 2025, A$49.4 million (C$45.0 million) of the LETL facility had been drawn and the remaining amount was drawn during the quarter ended 31 March 2026. The loan facility has a maturity date of 17 December 2032. The loan interest rate is calculated by taking the quarterly Canadian Overnight Repo Rate Average ("CORRA") rate plus the applicable margin that is 2% up to but excluding 31 December 2027, 4% from 31 December 2027 up to but excluding 29 December 2028, 6% from 31 December 2028 up to but excluding 29 December 2029, 8% from 31 December 2029 up to but excluding 31 December 2030 and 10% from 31 December 2030 up until maturity date. Interest payable in the initial two years of the loan facility can be capitalised as PIK interest (and is payable upon maturity). All material assets of Arctic Canadian Diamond Company Ltd. (excluding those pledged under the fuel financing arrangement) are pledged under the LETL facility.

In addition during the quarter ended 31 March, 2026 the LETL facility was further extended by another A$61.5 million (C$60.0 million), which was all drawn by 30 June, 2026. The terms of this extended LETL facility are the same as noted above for the initial LETL facility.

Debtor-in-possession ("DIP") facility

During Q2, 2026, Burgundy's subsidiary Arctic Canadian Diamond Company Ltd, received a non-revolving credit facility (DIP) facility for an aggregate principal amount of C$60.0 million to be received in two tranches. The first tranche was C$10.0 million and the second tranche of the facility was not made available to Arctic Canadian Diamond Company Ltd.

The outstanding principal amount of all DIP Advances shall bear interest at a rate per annum equal to 14.5% (the "Interest Rate"), and upon the occurrence and during the continuance of an Event of Default, the Interest Rate shall be increased by an additional 2% per annum, calculated and payable monthly in arrears on the last Business Day of each calendar month.

2L Loan facility

The 2nd Lien Credit Agreement Loan ("2L Loan) of A$107.3 million (US$73.8 million) was amended in December 2025 and now has a revised maturity date of 17 December, 2033 (changed from original maturity date of 30 June 2026), the interest rate in the 2L Loan facility which was originally 10% interest per annum payable upon maturity of the loan was amended to reflect the same interest rate and interest terms as the LETL loan. The 2L Loan is subordinated under the LETL loan facility.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(142,508)
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)	(142,508)
8.4	Cash and cash equivalents at quarter end (item 4.6)	596
8.5	Unused finance facilities available at quarter end (item 7.5)	0
8.6	Total available funding (item 8.4 + item 8.5)	(141,912)

8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	No funding available

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:

No, The Company's only operating subsidiary Arctic Canadian Diamond Company filed for receivership in Canada during July 2026. The net operating cash flows of the parent are minimal.

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's only operating subsidiary Arctic Canadian Diamond Company filed for receivership in Canada during July 2026.

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:

The Company's only operating subsidiary Arctic Canadian Diamond Company filed for receivership in Canada during July 2026.

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.

TRANSLATION OF CASH FLOWS FROM US$ to A$:

The Company's functional currency is US Dollar. For the purpose of Appendix 5B reporting cash flows have generally been translated to Australian Dollar using average exchange rates for the quarter, and cash balances at the quarter end have been translated at the quarter-end spot rate.

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: 3 November 2026

Authorised by: Jeremy King

Chief Executive Officer

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.