Andromeda Metals Limited ASX: ADN

ASX Announcement

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Quarterly Activity Report – June 2026

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda, the Company**) reports the following activities during the quarter ended 30 June 2026, demonstrating continued progress in advancing both the Great White Project (**GWP**) and its critical mineral High Purity Alumina (**HPA**) Project.

HIGHLIGHTS

GREAT WHITE PROJECT	• **Early Works activities** – Transportation of key long lead equipment items planned as part of Early Works activities was completed, following arrival and storage in Australia of the last components of the Filter Press. • **Balance of equity funding process** – During the quarter, the Company has focussed on progressing pathways to bring the GWP into development, including continued engagement with a Middle East-based cornerstone investor, as well as the assessment of a range of funding, strategic and corporate opportunities to unlock value from the GWP.
HPA PROJECT	• **HPA Pilot Plant** – Commissioning of the HPA pilot plant was completed, with a pilot plant optimisation and testwork program underway. • **HPA testwork** – Commercial 4N HPA samples targeted in H2 2026 for customer evaluation. • **By-product testwork** – Additional value potential from by-product materials, including amorphous silica and gallium, to be evaluated.

Discussion

Andromeda reports the following activities, undertaken during the quarter ended 30 June 2026.

GREAT WHITE PROJECT (GWP)

During the quarter, the Company continued its project funding process to support a final investment decision (**FID**) for the Stage 1A+ development of the GWP, while also advancing its HPA Project to commercialise production of the critical mineral HPA using its proprietary process and high-quality Great White kaolin as feedstock.

Project Funding

During the quarter, as a result of the progress achieved and capital discipline maintained during Early Works activities (refer to Early Works Activities section below), the balance of equity funding required to reach a final investment decision for the development of Stage 1A+ (**FID**) was reduced to approximately $40 million[1], alongside the credit-approved $75 million debt facility with Merricks Capital[2].

[1] This estimate is indicative only and subject to change due to economic conditions, funding structure assumptions and the proposed arrangements with Merricks Capital. The estimate does not factor in the potential impacts of recent geopolitical events, including possible effects on diesel pricing or availability.

[2] Refer ADN ASX dated 4 June 2025 titled *Credit Approved A$75 million Debt Facility*. Final approvals and execution of a binding agreement remain subject to finalisation of balance of funding for Stage 1A+.

In seeking to secure the balance of funding required, the Company continued engagement with a Middle East-based cornerstone investor for a proposed asset level investment covering both the GWP and the HPA Project. Due diligence on the investment with the Middle East-based cornerstone investor has been completed and negotiations on key commercial terms and documentation had reached final stages, before being delayed due to geopolitical developments in the Middle East.

During the quarter, the Company also assessed a range of funding, strategic and corporate opportunities to unlock value from the GWP.

While these activities were pursued, the Company continued implementation of cost saving measures with identified savings of approximately $3 million across Early Works activities at the GWP, procurement and administrative costs (refer to Finance section further below).

Early Works Activities

During the quarter, pre-construction Early Works activities at the GWP mine site were completed, following the completion of bulk earthworks for the Stage 1A+ processing plant, grade control drilling and the delivery of key long lead equipment items to Australia.

Following is a summary of pre-construction Early Works and associated activities, with their progress status:

• Payment of environmental compliance payments	✓ **Completed**
• Site preparation activities, including: – Establishment of mine access – Bulk earthworks for the Stage 1A+ processing plant	✓ **Completed**
• Geotechnical Drilling	✓ **Completed**
• Grade Control Drilling	✓ **Completed**
• Insurance arrangements	✓ **Completed**
• Finalisation of the Engineering Detailed Design for: – Stage 1A+ processing plant – Supporting water infrastructure	**Progressed; now on hold**
• Transport of key long-lead equipment items, currently fabricated and warehoused overseas, to Australia	✓ **Completed**

Bulk earthworks for the Stage 1A+ processing plant

During the quarter, bulk earthworks for the Stage 1A+ processing plant were completed.

Controlled blasting of the stormwater pond in progress

Excavation of the stormwater pond

Finalising the processing plant clearance

Processing Plant Pad Early Works Construction Completed

Grade Control Drilling

During the quarter, analysis of samples taken during a grade control drilling campaign conducted in the prior quarter, was progressed. Analysis and assessment of the samples is ongoing and will inform updates to the resource model, starting pit design and short-term mine plan.

Images of grade control drilling during Early Works at the GWP

Transportation of long lead equipment items

Transportation of key long lead equipment items planned as part of Early Works activities was completed, with the arrival in Australia of the last components of the Filter Press.

Following its arrival and customs clearance from Australian Border Force, the components were transported to a secure site for storage.

The current status of long-lead equipment items is as follows:

Long lead equipment item	Fabrication Status	Transportation Status
Fluid bed dryer	Factory acceptance testing (FAT) completed.	Arrived and stored in Australia.
Thickener	FAT completed.	Arrived and stored in Australia.
Filter Press	FAT completed.	Arrived and stored in Australia.
Drum washer	FAT completed; warehoused.	Planned to be transported in line with project schedule.
Filter Cake Feeder	Engineering design complete; fabrication to commence following an anticipated FID.	Fabrication planned to be in line with project schedule.

Photos of Filter Press components being loaded at port of origin


Photos of Filter Press components following arrival in Australia

Engineering Detailed Design for Stage 1A+ processing plant and supporting water infrastructure

The detailed design for the Stage 1A+ processing plant has been substantially completed in support of the anticipated post-FID construction schedule. As a cost saving measure (refer to Project Funding section above), less critical design activities were placed on hold and are expected to be progressed following an anticipated FID.

SA Water has advised the appropriate design approval pathway to support Andromeda funding the required infrastructure and managing the design and construction of the pipeline. After construction the asset will be handed over to SA Water to manage.

Other Operations

Operations at the Streaky Bay Pilot Plant supported the provision of samples and the ongoing preparation of grade control drillhole samples for analysis.

HIGH PURITY ALUMINA (HPA) PROJECT

Following completion of the Scoping Study demonstrating market-leading economics of producing the critical mineral HPA from high-quality Great White kaolin using its proprietary process[3], Andromeda is progressing the HPA opportunity with a pilot testwork program. The program aims to:

- Scale-up and optimise the continuous flowsheet process;
- Produce commercial samples of HPA for distribution to potential customers for evaluation; and,
- Produce by-product materials for further analysis and assessment of their value-add potential.

During the quarter, commissioning of the pilot plant used for the pilot HPA testwork program commenced. This followed the design and procurement of metallurgical components, their manufacture and testing, delivery to site and assembly.

Subsequent to the quarter, commissioning of the HPA pilot plant was completed, and a pilot plant optimisation and testwork program is now underway.

The testwork program will focus on optimising the continuous flowsheet process, advancing HPA product development and evaluating opportunities to generate additional value through the production of co-products, including amorphous silica and gallium[4]. As part of the optimisation of the pilot plant, a number of enhancements identified during commissioning are being implemented to support the transition from laboratory-scale testwork to pilot-scale continuous operation.

Samples of the 4N HPA produced from the pilot testwork program are planned to become available for evaluation by prospective customers during in 2H 2026.

HPA is a highly refined form of aluminium oxide. It is a recognised critical mineral in Australia, the USA and Europe[5] and used in high growth end-use markets such as LEDs, lithium-ion battery separators, electronics and semiconductors and synthetic sapphire glass.[6] HPA is also used in next generation applications, including data centres powering AI, aerospace and defence.[7]

Given Andromeda's proprietary process is very flexible, HPA product can be tailored to suit various customer requirements, including differing morphology and product form. Feedback from potential

[3] Refer ADN ASX dated 18 September 2025 titled *HPA Scoping Study demonstrates market-leading economics of Andromeda's innovative technology*. All material assumptions and technical parameters underpinning the estimates and forecast financial information continue to apply and have not materially changed.

[4] Refer ADN ASX dated 22 June 2026 titled *High Purity Alumina Project Update.*

[5] HPA is included on the Critical Minerals Lists by Australia, the United States and the European Union – see respectively https://www.industry.gov.au/publications/australias-critical-minerals-list-and-strategic-materials-list, https://www.federalregister.gov/documents/2025/11/07/2025-19813/final-2025-list-of-critical-minerals, https://single-market-economy.ec.europa.eu/sectors/raw-materials/areas-specific-interest/critical-raw-materials_en

[6] High Purity Alumina Special Report 2023, CRU

[7] High Purity Alumina Market Assessment, FutureBridge (commissioned by Andromeda), August 2025

customers is expected to help guide product development and identify key target markets for future feasibility studies.

In addition to commercial HPA samples, the testwork will also produce by-product materials, including an amorphous silica and gallium, which will be further analysed and assessed for their potential to add further value.

Following is a summary of planned pilot HPA testwork activities, with their progress status:

• Project set-up and design	✓ **Completed**
• Initial processing of GWP kaolin feedstock	✓ **Completed**
• Equipment design and selection	✓ **Completed**
• Equipment manufacture and testing	✓ **Completed**
• Equipment delivery	✓ **Completed**
• Equipment set-up & construction	✓ **Completed**
• Commissioning of pilot plant	✓ **Completed**
• Optimisation of HPA process and pilot plant	**Underway**
• First production of HPA samples	**Planned in Q3 2026**
• Samples available for customer evaluation	**Planned in 2H 2026**

During the quarter, the Company also progressed its HPA patent application from the international Patent Co-operation Treaty (PCT) phase into national phase.

REGIONAL EXPLORATION

Eyre Kaolin Project

(Andromeda has earned a 51% interest by expending $750,000 by November 2024)

The Eyre Kaolin Joint Venture (EKJV) comprises four tenements located in close proximity to the GWP, which include kaolin prospects with complementary properties to those at GWP.

During the quarter, the Company postponed in-house analysis of the 2025 Chairlift drill samples in order to prioritise Great White grade control drilling, allocate resources to project funding due diligence, and support the planning and execution of Early Works at the GWP.

The Company has the right to earn a further 29% interest in the EKJV (for a total of 80%) by expending a further $2 million on exploration by November 2027.

METALS PROJECTS

Andromeda's strategic focus remains on developing our portfolio of kaolin projects which has resulted in the Company divesting its gold and copper assets.

During the quarter, the Company received confirmation of the tenement transfers related to the completed sales of the Wudinna Gold Project and Moonta Copper Gold Project, via South Australia's subdivision process.

CORPORATE

Finance

Cash and cash equivalents at the end of the quarter were $3,196k, a decrease of $2,004k from the previous quarter's closing balance of $5,200k. The decrease is primarily a result of expenditure incurred in activities related to Early Works for the GWP and pilot HPA testwork, partially offset by the receipt of a research and development (**R&D**) tax refund and operational cost savings.

During the quarter, an R&D tax refund of approximately $1.66 million was received, following lodgement of the Company's tax return for the 2025 financial year and based on the Company spending $3.4 million in eligible research and development (R&D) expenditure during the 2025 financial year.

Due to the delay in the project funding process (refer to Project Funding section earlier), the Company continued implementation of cost saving measures totalling approximately $3 million in savings across Early Works activities at the GWP, procurement and administrative costs. These savings were in addition to the Company's ongoing initiatives to minimise expenditure and conserve cash, including:

- Mick Wilkes electing not to receive any director fees until the GWP is fully financed;
- Sue-Ann Higgins accepting reduced fees than what she would ordinarily have received as an Executive Chair;
- Continuation of a strategy allowing directors to have some or all of their remuneration or fees satisfied by the issue of zero exercise price options (ZEPOs) for the period from 1 January to 30 June 2026, using the 10-trading day VWAP of Andromeda shares up to and including 31 December 2025, being $0.01343 (subject to shareholder approval, with those fees to be paid in cash if shareholder approval is not obtained).

During the quarter, net funds used in operating activities were $721k and net funds used in investing activities were $1,227k. Net funds used in financing activities were $56k.

Exploration and Evaluation Expenditure during the quarter was $2,610k predominately related to final payments related to Early Works activities. Full details of exploration and evaluation activity during the Quarter are set out in this report.

There were no substantive mining production and development activities during the quarter.

Payments to related parties of the Company and their associates during the quarter were $70k, consisting of executive director salaries and payments to Galesk Consultancy.

Executive appointment

Subsequent to the period, Mr Keith Pollocks was appointed as Chief Financial Officer, following the resignation of Pascal Alexander-Bossy. Mr Pollocks is an experienced mining finance executive with more than 30 years' experience in senior finance leadership roles across the resources, mining, infrastructure, banking and industrial sectors.

Capital Structure

During the period, the following changes in securities in the Company occurred:

- 2 April – 68,572 Ordinary shares were issued following the conversion of an equivalent number of listed options.
- 26 June – 4,838,700 Performance Rights lapsed due to conditions becoming incapable of being satisfied.

This announcement has been approved for release by the Board of Andromeda Metals Limited.

For more information about the Company and its projects, please visit our website at www.andromet.com.au or contact:

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FORWARD-LOOKING STATEMENTS

This document contains or may contain certain forward-looking statements and comments about future events, that are based on Andromeda's beliefs, assumptions and expectations and on information currently available to management as at the date of this document. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this presentation. Where Andromeda expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Andromeda that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Andromeda undertakes no obligation to provide any additional or updated information or update any forward-looking statements, whether on a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Andromeda, the directors, and management of Andromeda.

SUMMARY SCHEDULE OF TENEMENTS AS AT 30 JUNE 2026

Project	Tenement	Tenement Name	Area km^2	Registered Holder or Applicant	Nature of Company's Interest %
South Australia					
The Great White Project	ML 6532	Great White	319 ha	Andromeda Industrial Minerals Pty Ltd[1]	AIM 100%
	MPL 163	Water Pipeline MPL	78 ha	Andromeda Industrial Minerals Pty Ltd	AIM 100%
	MPL 164	Access Road MPL	13 ha	Andromeda Industrial Minerals Pty Ltd	AIM 100%
	EL 6588	Tootla	372	Andromeda Industrial Minerals Pty Ltd	AIM 100%
	EL 6202	Mt Hall	147	Andromeda Industrial Minerals Pty Ltd	AIM 100%
	EL 6426	Mt Cooper	648	Andromeda Industrial Minerals Pty Ltd	AIM 100%
Eyre Kaolin Project[2]	EL 6663	Aspen	976	Peninsula Exploration Pty Ltd	EK 51% Peninsula 49%
	EL 6664	Whistler	452	Peninsula Exploration Pty Ltd	EK 51% Peninsula 49%
	EL 6665	Hotham	875	Peninsula Exploration Pty Ltd	EK 51% Peninsula 49%
	EL 6666	Thredbo	496	Peninsula Exploration Pty Ltd	EK 51% Peninsula 49%
Mt Hope Kaolin Project	EL 6286	Mt Hope	227	Andromeda Industrial Minerals NZ Pty Ltd[3]	100%
Wudinna Gold Joint Venture[5]	EL 6317	Pinkawillinie	46	Peninsula Resources Pty Ltd[4]	PRL 100%
	EL 6131	Corrobinnie	358	Peninsula Resources Pty Ltd	PRL 100%
	EL 6489	Wudinna Hill	22	Peninsula Resources Pty Ltd	PRL 100%
	EL 5953	Minnipa	43	Peninsula Resources Pty Ltd	PRL 100%
	EL 6001	Waddikee Rocks	83	Peninsula Resources Pty Ltd	PRL 100%
Moonta Copper Gold Project	EL 5984	Moonta-Wallaroo	202	Peninsula Resources Pty Ltd	PRL 100%[6]

1 Andromeda Industrial Minerals Pty Ltd (AIM), (incorporated 9 August 2018) is a wholly owned subsidiary of Andromeda Metals Ltd.
2 On 15 July 2024, Eyre Kaolin Pty Ltd (EK) (a wholly owned subsidiary of Andromeda Metals Ltd) earned the right to claim a 51% interest in the Eyre Kaolin Project under a farm in agreement with Peninsula Exploration Pty Ltd (Peninsula). Under the agreement Eyre Kaolin Pty Ltd can earn a further 29% (for a total of 80%).
3 Andromeda Industrial Minerals NZ Pty Ltd is a wholly owned subsidiary of Andromeda Industrial Minerals Holdings Pty Ltd.
4 Peninsula Resources Pty Ltd (PRL), (incorporated 18 May 2007) is a wholly owned subsidiary of Andromeda Metals Ltd.
5 Completion of the subdivision process was confirmed and paperwork received on the 12 April 2026. PRL has retained small areas of these tenements, refer to ADN ASX announcement dated 23 April 2024 title *Completion of Sale of Interest in Wudinna Gold Project*.
6 PRL remained the official registered holder of EL 5984 during the period; however, completion of the subdivision process has since been confirmed. Following the subdivision process, PRL has retained a small area of this tenement – refer to ADN ASX announcement dated 24 January 2024 titled *Completion of Sale of Moonta Copper Gold Project.*

Appendix 5B

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

Name of entity

ANDROMEDA METALS LIMITED

ABN	Quarter ended ("current quarter")
75 061 503 375	30 June 2026

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1	**Cash flows from operating activities**			
1.1	Receipts from customers		-	-
1.2	Payments for			
	(a)	exploration & evaluation	-	-
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(511)	(1,995)
	(e)	administration, corporate, marketing and R&D costs	(925)	(3,923)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		73	246
1.5	Interest and other costs of finance paid		(2)	(9)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		644	644
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(721)**	**(5,037)**

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
2	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	371	(1,877)
	(d) exploration & evaluation (capitalised)	(2,610)	(7,034)
	(e) investments	-	-
	(f) other non-current assets	-	(3,790)
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		
	- Government grants, subsidies and tax incentives	1,012	1,012
2.6	**Net cash from / (used in) investing activities**	**(1,227)**	**(11,689)**

3	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	14,026
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	5
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,036)
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 repayments)	(56)	(215)
3.10	**Net cash from / (used in) financing activities**	**(56)**	**12,780**

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
4	**Net increase / (decrease) in cash and cash**		
4.1	Cash and cash equivalents at beginning of period	5,200	7,142
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(721)	(5,037)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,227)	(11,689)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(56)	12,780
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,196**	**3,196**

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	3,196	5,200
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)**	**3,196**	**5,200**

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	(70)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

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.

The amount at items 6.1 and 6.2 comprises executive director salaries, bonuses & termination payments, non-executive director fees and consulting fees paid to directors or related corporations of directors of the Company during the quarter.

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 (credit card facility)	90	10
7.4	**Total financing facilities**	**90**	**10**

7.5	**Unused financing facilities available at quarter end**	**80**
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.	

The Company has a credit card facility financed through Westpac with a limit up to $90,000. This facility is denominated in Australian dollars and is secured against restricted term deposits of the same amount. An annual fee is charged for this facility at market rates. There are no set amounts are payable under this facility, other than the annual fee, unless the consolidated entity does not adhere to the terms of the agreements.

8	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(721)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,610)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,331)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,196
8.5	Unused finance facilities available at quarter end (item 7.5)	80
8.6	Total available funding (item 8.4 + item 8.5)	3,276
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.98

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?

No, Andromeda does not expect that the current level of net operating cash flows will continue in the short term. Early works activity at the Great White Project has been successfully completed and the Company has also implemented cost saving measures across the business in order to reduce cash outflows.

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?

The Company is continuing to evaluate and pursue a range of funding and strategic initiatives to support its planned activities and business objectives. This includes its cornerstone funding process to seek the equity component required for the development of Stage 1A+ of the Great White Project.

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?

The Board believes the funding and strategic initiatives referred to above are likely to result in sufficient funding being available to enable the Company to continue its operations and meet its business objectives.

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
2 This statement gives a true and fair view of the matters disclosed.

Date: ......31 July 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.