AUREKA

BRINGING VICTORIA'S GOLD TO LIFE

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AUREKA LIMITED (ASX: AKA)

Quarterly Activities Report – March 2026 Quarter

Highlights

- **Irvine Project Drilling - Further Tenacity Gold Intercepts**[1] returned from RD049, demonstrates fertility continuity identified in late 2025 with significant gold mineralization 18.4m @ 1.54g/t Au from 425.8m including 1.15m @ 9.73g/t Au.
- **Newly Identified High Grade Silver Component to St Arnaud**[2] with diamond drilling intersecting significant zones of both gold and silver mineralisation, including the highest silver grade on the project to date (0.3m @ 650g/t Ag and 1.91g/t Au from 192m).
- **Tenure Renewal and Lidar Sets Up Comstock's Future**[3] with 5-year renewal of the exploration licence and the completion of a high-accuracy LiDAR and photogrammetry at St Arnaud Comstock pit.
- **High-resolution drone magnetics survey**[4] to further define subsurface geological features and better establish underlying structural architecture at the Irvine Project.
- **Cash at end of quarter:** $3.7m.
- **Current activities**: Diamond drilling at Irvine remains ongoing, exploring highly prospective areas of interest for step change results including between the 2km gap separating Resolution and Adventure aimed at growing the mineral system distal to the known Mineral Resource. With the drone magnetic survey now complete, focus is now on processing and interpreting the newly acquired high resolution dataset to develop and better understand the structural architecture and geological controls to aid with further identifying robust targets with potential to deliver new discoveries within the greater Irvine mineral system.

Management Comment

James Gurry, Managing Director

After ~7,000m of diamond drilling in 2025, the March-Qtr saw more steady progress towards the step change results we are targeting at Irvine and first production at Comstock. The continuous drilling program delivered outstanding results for gold at Irvine, and silver and gold at Comstock.

The June-Quarter should also deliver key milestones including metrics around Comstock's near-term production potential and outcomes of the high resolution magnetic survey flown at Irvine to further enhance our step change targeting on what is a very extensive project that is growing not only at depth, but also width as we incorporate new potential to the west.

[1] ASX Release 03 Feb 2026 AKA: Irvine Project Drilling - Further Tenacity Gold Intercepts
[2] ASX Release 25 Feb 2026 AKA: Newly Identified High Grade Silver Component to St Arnaud
[3] ASX Release 05 Mar 2026 AKA: Tenure Renewal and Lidar Sets Up Comstock's Future
[4] ASX Release 30 Mar 2026 AKA: Step change targeting with high-resolution magnetics

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Continued momentum in the March-Qtr with gold and silver assays

Aureka Limited (ASX: AKA) is positioned for success with advanced stage gold exploration projects in Victoria's gold-rich districts close to established mines. The key focus is to grow the flagship Irvine Project (304koz inferred JORC[5]) through continuous drilling which is targeting step change discovery holes to extend and identify new lodes on the way to 1moz. At the Comstock Project (56koz inferred JORC[6]), Aureka is homing in on a near term production opportunity partnering with successful local mine and mill operators Core Prospecting.

Following on from a highly successful December 2025 quarter that delivered some of the highest grades ever on the Irvine Project, Aureka continued this momentum in the March quarter with further high-grade gold intercepts on the flagship Irvine Project and a new silver component to Comstock.

Ongoing drilling continues be the focus at Irvine, delivering additional Tenacity gold intercepts and the acquisition of a high-resolution magnetic data set via a drone survey flown in March/April. Processing and interpretation of the newly captured data remains ongoing with the primary focus of the survey being to further define subsurface geological features and better establish underlying structural architecture at the Irvine Project.

At St Arnaud, high-grade gold assays and newly identified along strike significant silver mineralisation[7] were returned from drilling completed during 2025. The 650g/t high-grade silver intercept represents the highest silver assay result returned from drilling project to date. Also at St Arnaud, the longer-term tenure of the Comstock project was secured by the successful renewal of EL006819 through to 2030[8]. The Comstock pit is a former mine site, with last its last production occurring in 1995. It forms part of the broader St Arnaud gold field, which historically produced 400koz at an estimated 15g/t Au[9]. In line with the Company's strategy of investigating avenues to near term low tonnage gold production, high-accuracy LiDAR and photogrammetry of the Comstock open-cut pit were acquired during the quarter[10], enabling the generation of a seamless, high-resolution terrain model and structural dataset suitable for aiding engineering design, operational planning and further advancing geological interpretation.

Figure 6: Comstock Project - : Microscope image of quartz hosted Galena-Sphalerite-Chalcopyrite-Pyrite aggregates hosting Au and Ag mineralisation (0.3m @ 1.91g/t Au and 650g/t Ag from 192m)[7]

[5] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project
[6] ASX Release 13 June 2025 AKA: St Arnaud Maiden JORC MRE and Exploration Target - Amended
[7] ASX Release 25 Feb 2026 AKA: Newly Identified High Grade Silver Component to St Arnaud
[8] ASX Release 05 Mar 2026 AKA: Tenure Renewal and Lidar Sets Up Comstock's Future
[9] St Arnaud historical production taken from: Krokowski de Vickerod, J., Moore, D.H. and Cayley, R.A., 1997
[10] ASX Release 05 Mar 2026 AKA: Tenure Renewal and Lidar Sets Up Comstock's Future

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EXPLORATION ACTIVITIES

Irvine Gold Project (Stawell Zone) – continued high grade, and exceptional width assays

Ongoing drilling activities continued at Irvine throughout the quarter, and Aureka reported further high-grade drilling intercepts from drill holes completed during 2025 at the flagship Irvine Project, including diamond drill hole RD049[11]. The high-grade assays reaffirm the fertility of the Tenacity structure (host to the record high assays reported in 2025[12]), re-enforce the geological interpretation and continue to support the continuity and prospectivity of the Tenacity Hanging Wall Fault to be a significantly mineralised structure with potential to further expand the 304Koz JORC resource[13]

Notable results from RD049 included:

- 0.75mm @ 10.2g/t Au from 427.5m
- 1.15m @ 9.73g/t Au from 434m
    - these intercepts are from within a notably wide zone: 18.4m @ 1.54g/t Au from 425.8m.

The mineralisation is associated with a broad zone of shearing and quartz veining with abundant disseminated pyrrhotite, pyrite and subordinate arsenopyrite. Results from hole RD049 are in addition to previously reported nearby results received from RD045W1[14], RD046[14], RD047[12]and RD048[12], which are all supported by elevated individual assays, suggesting potential for the Tenacity Hanging Wall Fault to host a localised high-grade resource component. The width of the intercept in RD049 further speaks to the potential amenable mining conditions being uncovered in the extensions of the current JORC Resource at Irvine.

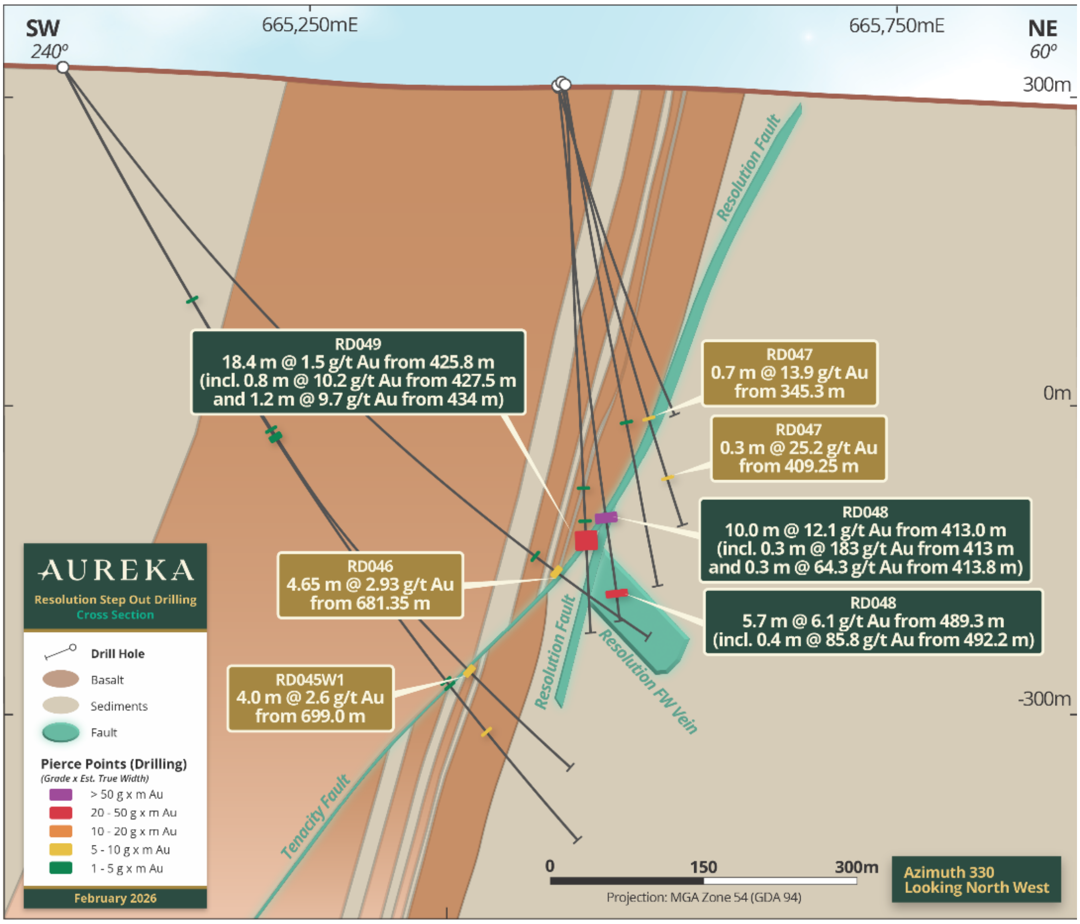

Figure 1: Resolution lode Schematic Cross Section showing multiple high grade gold mineralisation intercepts

[11] ASX Release 03 Feb 2026 AKA: Irvine Project Drilling - Further Tenacity Gold Intercepts
[12] ASX Release 15 Oct 2025 AKA: Irvine Drilling Highest Assay Since Discovery
[13] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project
[14] ASK Release 14 Oct 2025 AKA: Irvine Drilling Intercepts Across Three Diamond Drill Holes

Table 1: Irvine Project estimated Mineral Resources in accordance with the 2012 edition of JORC Code[15]

Mineral Resources for Aureka Resolution and Adventure Prospects				
Prospect	Cut-Off Gold (g/t)	Inferred		
		Tonnes	Gold Grade	Gold Ounces
Resolution OP	≥0.6	1,754,000	2.09	118,000
Adventure OP	≥0.6	680,000	1.85	40,300
Total OP	**≥0.6**	**2,434,000**	**2.02**	**158,300**
Resolution UG	MSO	1,455,000	3.12	146,000
Total	**Variable**	**3,889,000**	**2.43**	**304,300**

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 2: Irvine Project estimated Exploration Target in accordance with the 2012 edition of JORC Code[16]

Exploration Target for Aureka Resolution and Adventure Prospects			
Prospect	Exploration Target Range		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Ounces (k Oz)
Resolution	2.4 - 3.6	2.0 - 3.0	200 - 300
Adventure	1.0 - 1.6	2.0 – 3.2	80 - 120
Total	**3.4 – 5.2**	**2.0 – 3.0**	**280 – 420**

*The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets

[15] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project.
[16] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project.

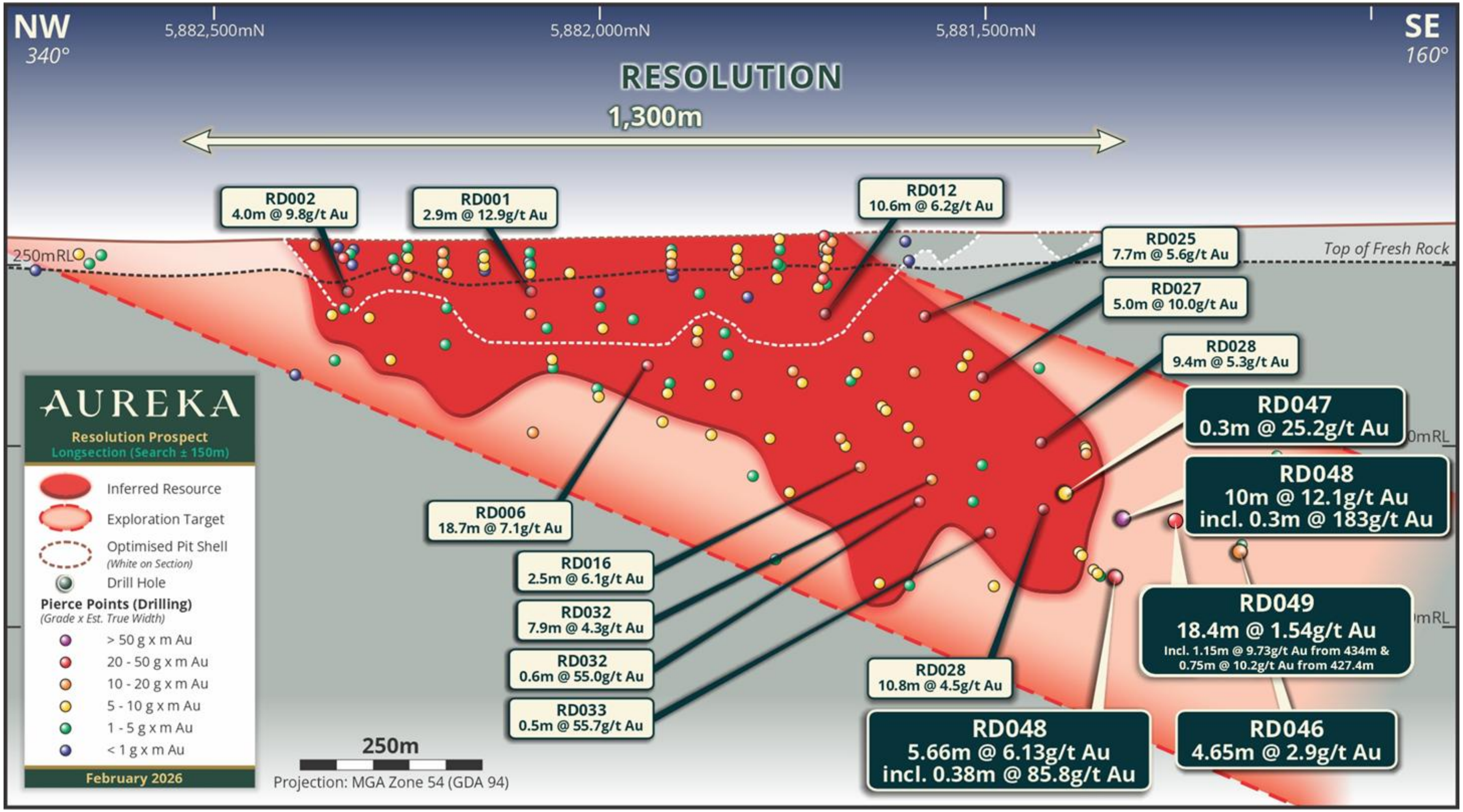

Figure 2: Irvine Project – Resolution Lode Long Section highlighting current drilling and intercepts (green call outs all drilled in 2025) outside current JORC Resource. Resolution lode hosts 264,000 of the 304,300 JORC Resource at the Irvine Project (JORC details refer Table 1)

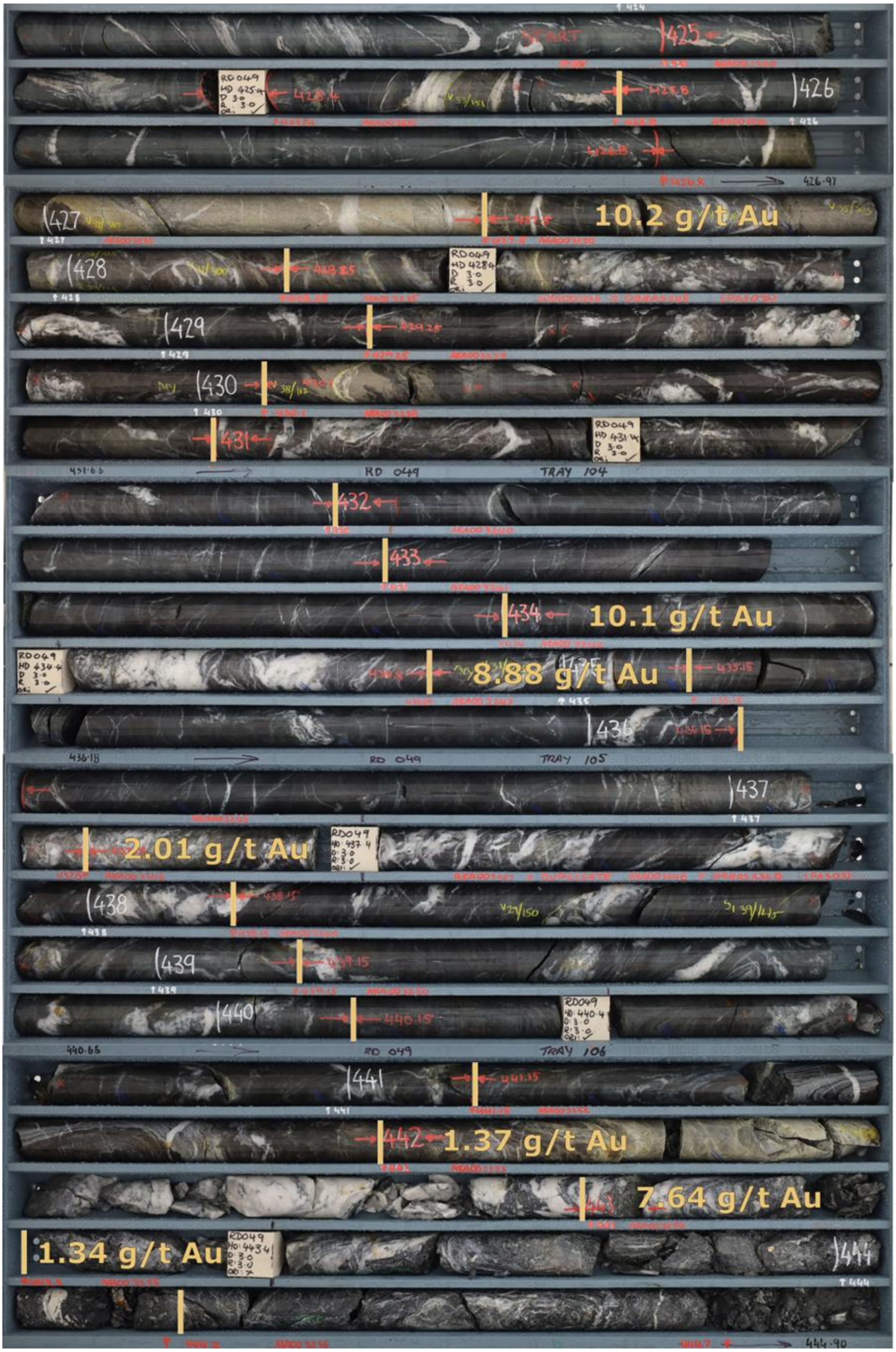

Figure 3: Irvine Project – Multiple high grade gold mineralisation intercepts within hole RD049 completed in Dec 2025 and reported in March-Qtr[17]

[17] ASX Release 3 February 2026 AKA: Irvine Project Drilling - Further Tenacity Gold Intercepts

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High-resolution drone magnetics survey at Irvine – to enhance step change drill targeting

A high resolution done magnetics survey commenced at Irvine during the latter stages of the March Quarter and has been completed subsequent to the quarter reporting period to support optimal deployment of the on-going diamond drill rig operations. The purpose of low altitude (approximately 50m) airborne magnetic survey was to further define subsurface geological features and better establish underlying structural architecture at the Irvine Project and deliver a significantly improved dataset to the broader line spaced historical heli-borne regional datasets captured by the Geological Survey of Victoria (GSV) in 1987 and 1990.

Data acquisition has been finalised subsequent to the March quarter and processing and interpretation is currently underway and will be utilised and incorporated with the current geological knowledge compiled to date from the diamond drilling and surface mapping, to improve the understanding of localised structural controls within both the Resolution and Adventure lodes and establish further robust targets with potential to deliver new discoveries within the greater Irvine mineral system.

Figure 4: Irvine Project - Preparation of drone and magnetometer on the ground prior to commencement of survey

Figure 5: Irvine Project: - Drone and magnetometer actively acquiring data across the Irvine Project

St Arnaud – Comstock Project – assays from newly identified structure, plus high grade silver result

The remaining assay results from the 2025 drilling campaign were finalised this quarter again returning high grade gold value as well as the highest-grade silver assays returned project to date from drilling. Assay results from the visible gold intersected in hole 25NED007 and reported in the December 2025 quarter were finalised this quarter, while drill hole 25NED004 intersected the record high silver with coincident gold mineralisation[18].

Highlight intercepts from the March quarter include;

- **0.3m @ 650g/t Ag and 1.91g/t Au** from 192m (25NED004)

and

- **0.3m @ 31.5g/t Au** from 127.5m, associated with visible gold (25NED007)[19]

The mineralised intercepts demonstrate Comstock has the potential to deliver economic high-grade gold and silver from new structures proximal to, and potentially accessible from, the existing Comstock pit. The visible gold within hole 25NED007 was intersected near surface at approximately 140m west of the Comstock Fault, characterising a new mineralised structure sub parallel to the 56.5Koz inferred JORC Resource[20] and approximately. 125m vertically from surface.

The high-grade silver and moderate gold intercept within 25NED004 occur within subparallel bedding planar quartz vein within a massive sandstone, footwall to a newly interpreted Comstock Basal fault. This structure has not been tested by any previous drilling and can be projected to surface north of the Comstock Pit. Both intercepts are within the defined Exploration Target area and outside of the maiden 56Koz resource, reported in June 2025[21] and continue to support the ongoing exploration upside and potential to significantly grow the current resource and deliver a pipeline to near-term small-scale production.

Figure 6: Comstock Project - : Microscope image of quartz hosted Galena-Sphalerite-Chalcopyrite-Pyrite aggregates hosting Au and Ag mineralisation (0.3m @ 1.91g/t Au and 650g/t Ag from 192m)[22]

[18] ASX Release 22 December 2025 AKA: St Arnaud Comstock Mineralisation Intersected
[19] ASX Release 25 February 2026 AKA: Newly Identified High Grade Silver Component to St Arnaud
[20] ASX Release 13 June 2025 AKA: St Arnaud Maiden JORC MRE and Exploration Target - Amended
[21] ASX Release 13 June 2025 AKA: St Arnaud Maiden JORC MRE and Exploration Target - Amended
[22] ASX Release 25 February 2026 AKA: Newly Identified High Grade Silver Component to St Arnaud

Figure 7: Comstock Project - Microscope image of core containing visible gold and pyrite 25NED007[23]

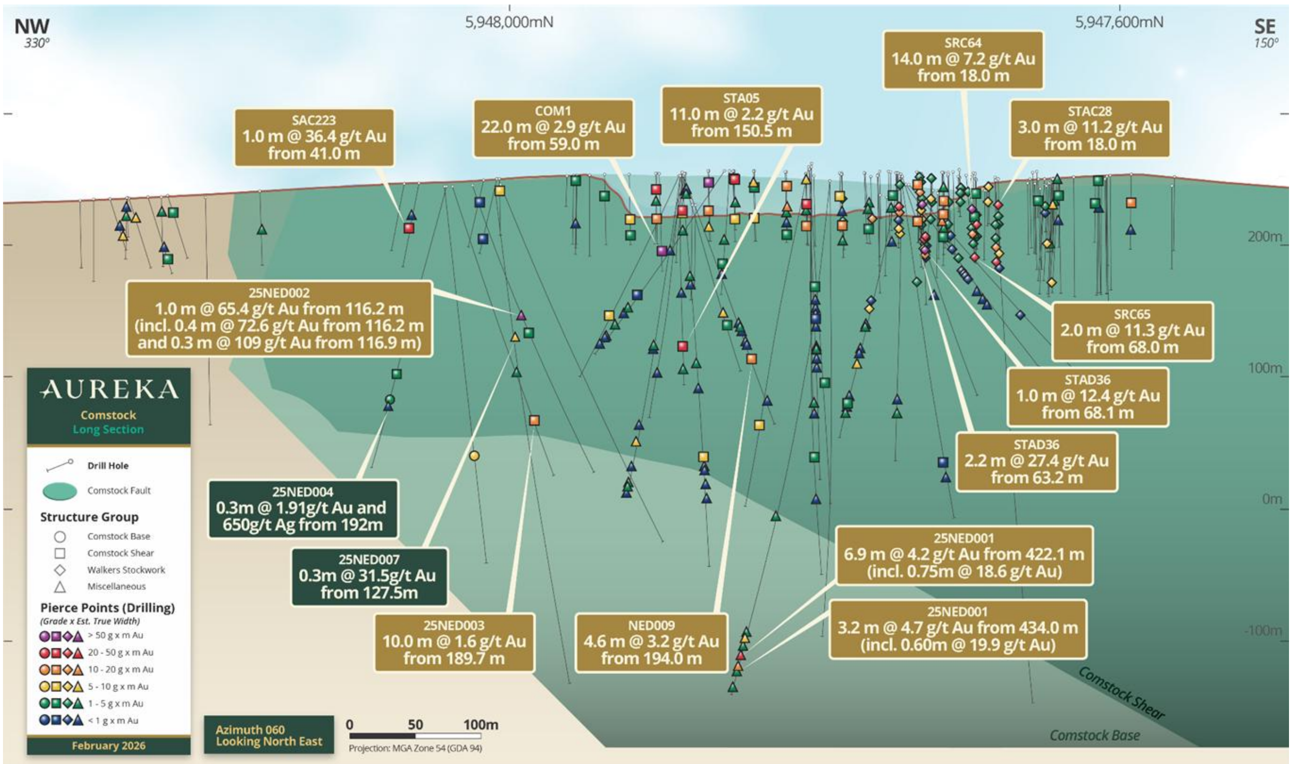

Figure 8: Comstock Project - Comstock Long section with significant mineral intercept[24]

[23] ASX Release 25 February 2026 AKA: Newly Identified High Grade Silver Component to St Arnaud
[24] ASX Release 25 February 2026 AKA: Newly Identified High Grade Silver Component to St Arnaud

St Arnaud Tenement Renewal and Lidar Acquisition

Exploration licence EL006819 was successfully renewed for an additional five years during the quarter, securing the longer-term tenure of the St Arnaud Comstock exploration project until 2030. Also during the quarter, high-accuracy LiDAR and photogrammetry of the Comstock open-cut pit was acquired. The newly acquired dataset has enabled the generation of a seamless, high-resolution terrain and structural dataset critical for the engineering design, operational planning and further geological interpretation required to support the strategy of possible near term low tonnage gold production and significantly improves upon the legacy dataset to aid the ongoing scoping study which will assess the regulatory pathway and logistics for a possible early start up at St Arnaud Comstock Project.

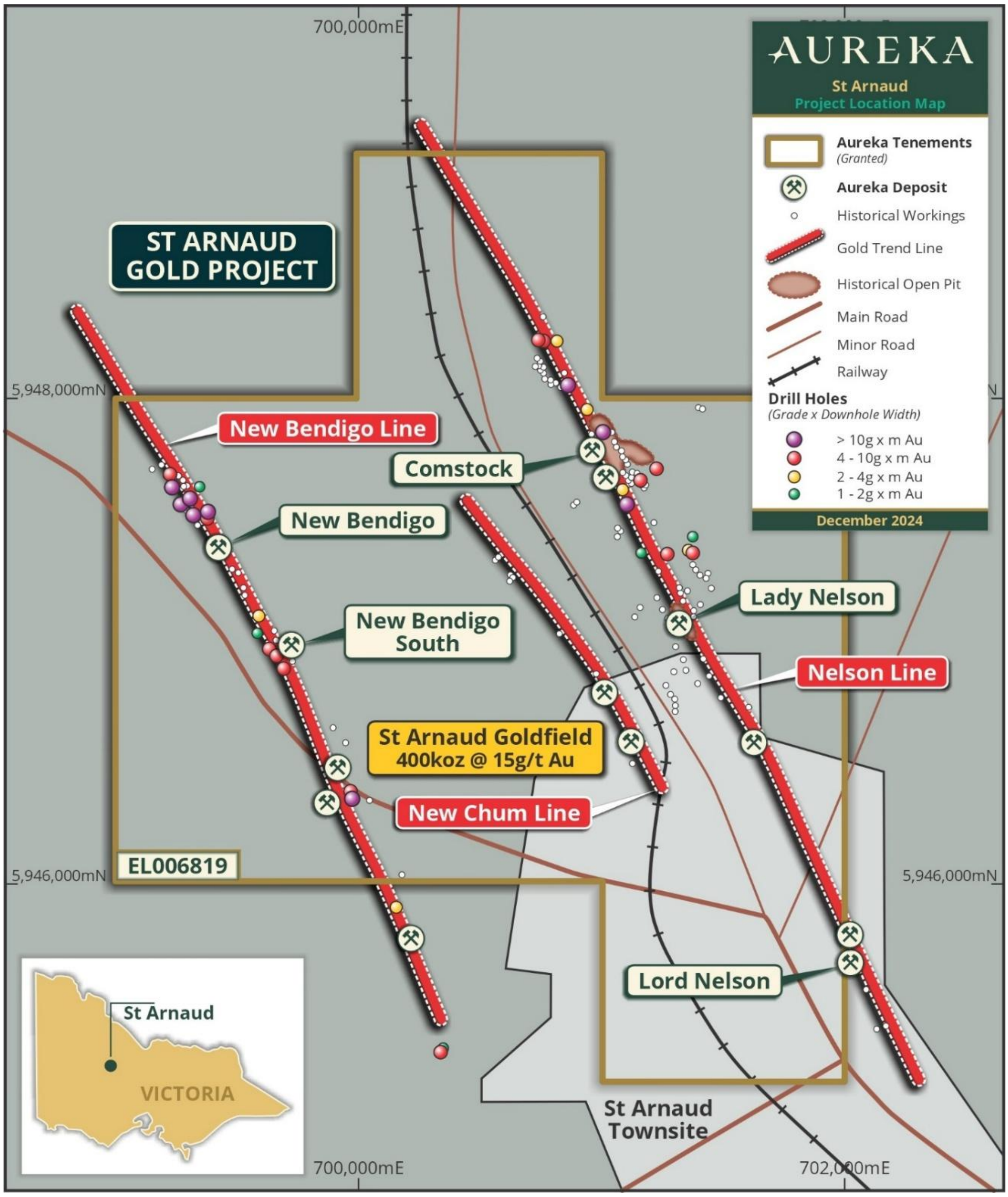

Figure 9: Comstock Project - Plan of Comstock EL006819, renewed through to 2030[25]

[25] ASX Release 5 March 2026 AKA: Tenure Renewal and Lidar Sets Up Comstock's Future

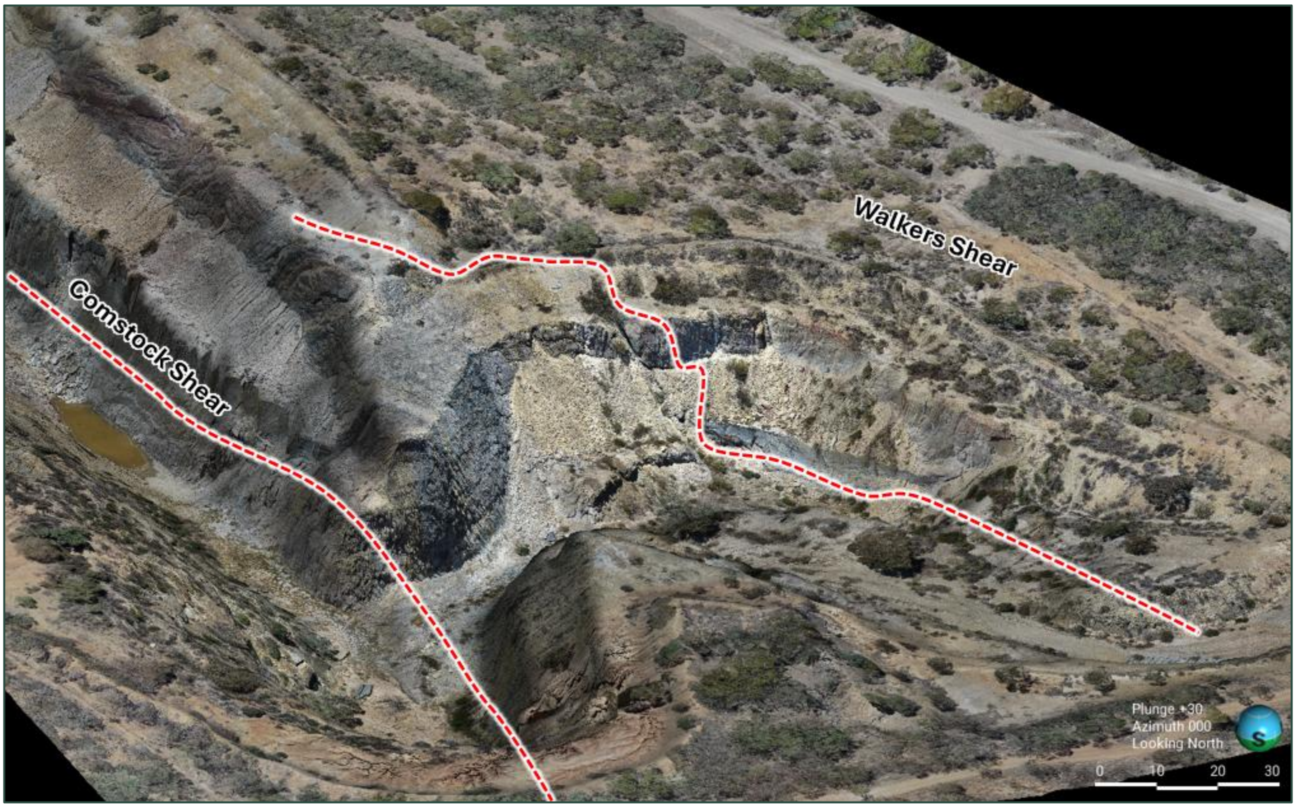

Figure 10: Comstock - View of the high-accuracy LiDAR and photogrammetry of the southern end of the Comstock open-cut with key projected structures – looking towards the North (azimuth 000)[26]

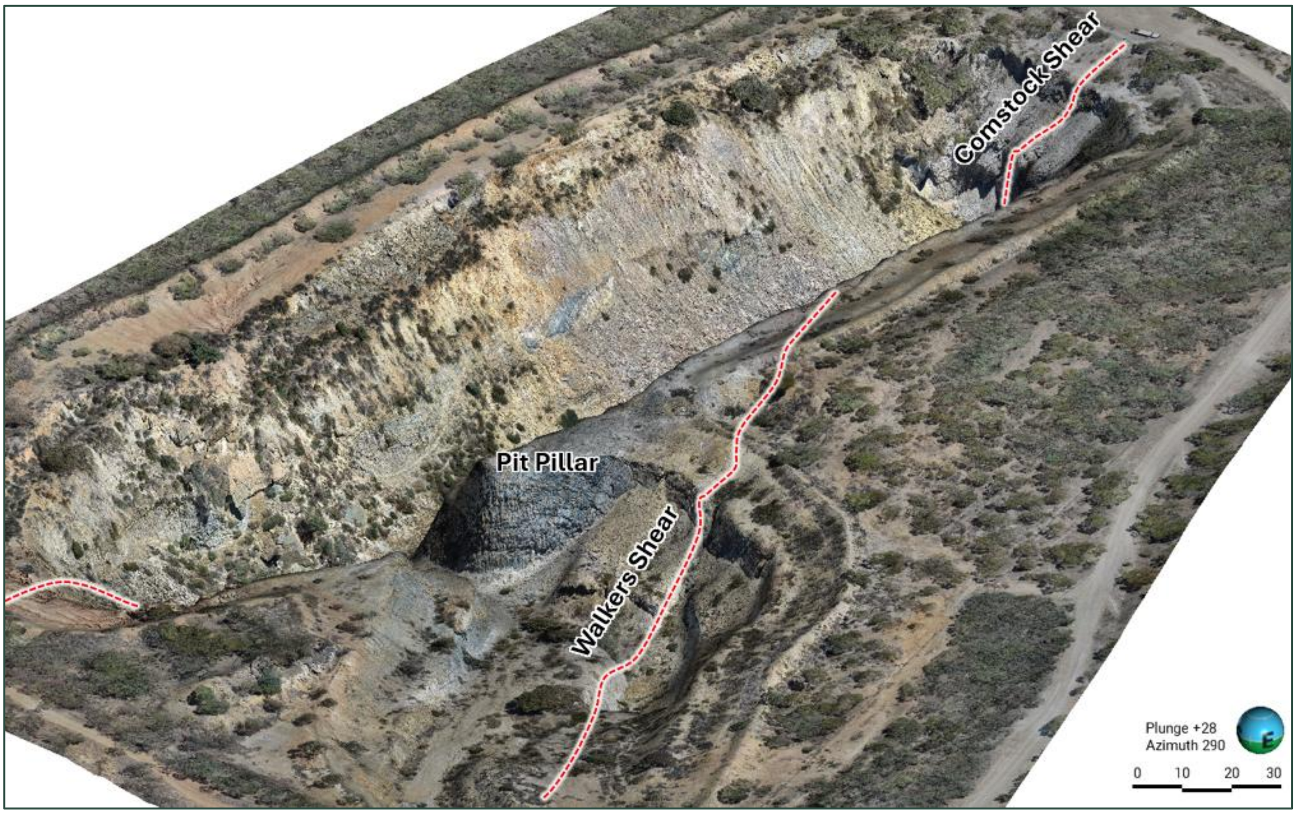

Figure 10: Comstock – View of the high-accuracy LiDAR and photogrammetry of the Comstock open-cut pit with key projected structures including the pit pillar – looking towards azimuth 290[27]

[26] ASX Release 5 March 2026 AKA: Tenure Renewal and Lidar Sets Up Comstock's Future
[27] ASX Release 5 March 2026 AKA: Tenure Renewal and Lidar Sets Up Comstock's Future

Table 3: Comstock Project estimated Mineral Resources in accordance with the 2012 edition of JORC Code[28]

Prospect	Cut-Off Gold (g/t)	Inferred				
		Tonnes	Gold Grade (g/t)	Gold Ounces	Grade (g/t) silver	Silver (oz)
Comstock (St Arnaud)	≥0.5	1,450,000	1.21	56,500	2.14	100,00

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 4: Comstock Project estimated Exploration Target in accordance with the 2012 edition of JORC Code[29]

Prospect	Exploration Target*						
	Range	Tonnes (Mt)	Gold Grade (g/t)	Gold ounces (k Oz)	Silver Grade (g/t)	Silver ounces (k Oz)
Comstock (St Arnaud)	Lower	3.0	1.2	116	2.02	195
	Upper	3.5	1.0	112	1.90	214

*The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource in relation to this Exploration Target. It is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets.

Exploration Strategy Overview

Diamond drilling remains the focus at Irvine with an added objective of stepping out locally and distal from the main Resolution and Adventure lodes to complete discovery style holes that aim to explore the greater mineralised system, including exploration drilling beneath legacy workings and untested geochemical and geophysical anomalies.

At St Arnaud, work continues with ongoing scoping studies to investigate pathways to near-term small-scale production from the Comstock pit. Drilling activities aim to commence over the coming quarter to further establish mineral and structural controls and to commence metallurgical test studies.

[28] ASX Release 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target - Amended
[29] ASX Release 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target - Amended

FINANCIAL

Expenditure During the Period

The Company's major cashflow movements for the quarter included:

- Employee, administration and corporate costs – ($569k),
- Exploration and evaluation costs – ($661k),
- Cash and cash equivalents (unaudited) of $3.7m as at end March 2026.

Payments to Related Parties and their Associates

In the March 2026 quarter, $148k was paid to related parties and their associates in respect of salaries and fees (including superannuation) paid to non-executive directors and the managing director.

CORPORATE ACTIVITIES

Managing Director transition to Employment Contract[30] by signing an employment agreement and transitioning his engagement from a consultancy arrangement. The terms and conditions of the Managing Director engagement were unchanged with the transition to employment contract.

FUTURE OUTLOOK AND SUMMARY

The key areas of focus in the coming quarter will remain to grow the flagship Irvine Project (304koz inferred JORC[31]) through continuous drilling including the delivery of step change discovery holes to extend and identify new lodes on the way to 1moz. At the Comstock Project (56koz inferred JORC[32]), the Company will continue to advance towards the near term production opportunity partnering with successful local mine and mill operators Core Prospecting.

Diamond drilling at Irvine remains ongoing, exploring highly prospective areas of interest for step change results including between the 2km gap separating Resolution and Adventure aimed at growing the mineral system distal to the known Mineral Resource.

With the drone magnetic survey now complete, focus is now on processing and interpreting the newly acquired high resolution dataset to develop and better understand the structural architecture and geological controls to aid with further identifying robust targets with potential to deliver new discoveries within the greater Irvine mineral system.

At Comstock, Aureka continues to work on all elements required to realise the near term production potential including scoping study works, licencing preparations and grade control and other drilling expected to commence in coming weeks.

[30] ASX Release 06 Feb 2026 AKA: Managing Director transition to Employment Contract
[31] ASX Release 30 March 2021 NML: Maiden Mineral Resource for Stawell Corridor Gold Project
[32] ASX Release 13 June 2025 AKA: St Arnaud Maiden JORC MRE and Exploration Target - Amended

This announcement has been approved for release by the Board of Directors.

For further information, please visit www.aureka.com.au, or contact:

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In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements.

QUARTERLY ANNOUNCEMENTS SUMMARY

Date	Title
30-Mar-26	Step change targeting with high-resolution magnetics
12-Mar-26	Half Year Report and Accounts
5-Mar-26	Tenure Renewal and Lidar Sets Up Comstock's Future
3-Mar-26	Change of Director's Interest Notice x 3
3-Mar-26	Notification regarding unquoted securities - AKA
3-Mar-26	Section 708A Cleansing Statement
3-Mar-26	Application for quotation of securities - AKA
26-Feb-26	Results of 2026 Extraordinary General Meeting
25-Feb-26	Newly Identified High Grade Silver Component to St Arnaud
23-Feb-26	Change in Substantial Holding
19-Feb-26	RIU Explorers Conference Presentation
9-Feb-26	Section 708A Cleansing Statement
9-Feb-26	Application for quotation of securities - AKA
6-Feb-26	Managing Director transition to Employment Contract
3-Feb-26	Irvine Project Drilling - Further Tenacity Gold Intercepts
28-Jan-26	Notice of Extraordinary General Meeting/Proxy Form
27-Jan-26	December 2025 Quarterly Activities & Cashflow Report

TENEMENT STATUS

The mineral tenement holding of the Aureka as of 31 March 2026 is set out below. The key change was renewal of EL006819 and relinquishment of EL007431 both at the St Arnaud Project[33].

Name	Tenement	Tenure Type	Status	AKA Group Interest
STAWELL CORRIDOR GOLD PROJECT (south of Stawell, Victoria)				
Ararat[1]	EL 5476	Exploration Licence	Granted	100%
Tatyoon	EL 5480	Exploration Licence	Granted	100%
Long Gully	EL 006525	Exploration Licence	Granted	100%
Westgate	EL 006526	Exploration Licence	Granted	100%
Petticoat Gully	EL 006527	Exploration Licence	Granted	100%
Dutton	EL 006528	Exploration Licence	Granted	100%
Eastern Maar	*ELA 006530*	*Exploration Licence*	*Application*	0%
Langi Logan	EL 006702	Exploration Licence	Granted	100%
Langi Logan West	EL 006745	Exploration Licence	Granted	100%
Margaret Gully	*ELA 006843*	*Exploration Licence*	*Application*	*0%*
Mininera	EL 007125	Exploration Licence	Granted	100%
Tatyoon North	EL 007743	Exploration Licence	Granted	100%
ST ARNAUD GOLD PROJECT (north of Stawell, Victoria)				
St Arnaud	EL 006556	Exploration Licence	Granted	100%
Lord Nelson	EL 006819	Exploration Licence	Granted **/ Renewed until 2030[34]**	**100%**
St Arnaud East	EL 007431	Exploration Licence	**Relinquished**	**0%**
St Arnaud West	EL 007436	Exploration Licence	Granted	100%
Donald	EL 007496	Exploration Licence	Granted	100%
Jeffcott	EL 007567	Exploration Licence	Granted	100%
Donald	EL 008117	Exploration Licence	Granted	100%
STAVELY ARC PROJECT (west of Stawell, Victoria)				
Stavely	EL 5425	Exploration Licence	Granted	15.63%[3]
Glenlyle	EL 5497	Exploration Licence	Granted	100%
JUBILEE GOLD PROJECT (west of Ballarat, Victoria)				
Jubilee	EL 006689	Exploration Licence	Granted	100%
East Jubilee	EL 007748	Exploration Licence	Granted	100%
Snake Valley	EL 007751	Exploration Licence	Granted	100%
Nintingbool	EL 007752	Exploration Licence	Granted	100%

[1] EL 5476 contains the Irvine Project JORC Resource
[3] To be Transferred to Stavely Minerals Limited

[33] ASX Release 5 March 2026 AKA: Tenure Renewal and Lidar Sets Up Comstock's Future
[34] ASX Release 5 March 2026 AKA: Tenure Renewal and Lidar Sets Up Comstock's Future

Appendix 5B

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

Name of entity

Aureka Limited

ABN	Quarter ended ("current quarter")
66 125 140 105	31 March 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	-	-
1.2	Payments for		
	(a) exploration & evaluation	(661)	(2,637)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(221)	(514)
	(e) administration and corporate costs	(348)	(1,449)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,230)**	**(4,600)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(34)	(833)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments (Tandarra divestment)	-	1,275
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (deposit for property acquisition)	-	(368)
2.6	**Net cash from / (used in) investing activities**	**(34)**	**74**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,590
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	(31)	(281)
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 (repayment of lease liabilities)	-	(48)
3.10	**Net cash from / (used in) financing activities**	**(31)**	**3,261**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,966	4,936
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,230)	(4,600)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(34)	74
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(31)	3,261

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,671**	**3,671**

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	3,671	4,966
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)**	**3,671**	**4,966**

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	148
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)	(1,230)
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)	(1,230)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,671
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,671
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**2.98**

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?

Answer:

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:

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:
	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 April 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.