ASX RELEASE (ASX: AQC)

Quarterly Activities Report for the period ended 31 March 2026

During the quarter, Australian Pacific Coal Ltd (**AQC** or the **Company**) continued to monitor developments relating to the significant events impacting its principal asset, the Dartbrook Mine, and its associated financing arrangements that were announced in the December 2025 Quarterly Report. The Company also continued to assess its available options in response to these matters.

The Receivers and Managers (FTI Consulting) appointed to the secured property of the Dartbrook Mine continue to progress a sales process. AQC remains in ongoing dialogue with FTI Consulting and the secured creditor, Vitol Asia Pte Ltd.

The directors continue to assess these circumstances and will provide further updates when available.

The Company held $1.56 million of available cash at the end of March at the AQC group level. The directors of the Company continue to consider that the Company is solvent having regard to current available cash resources of the Company and its operational expenses.

The amount in the Appendix 5B (Quarterly Cashflow Report) includes an amount in item 6.1 of $0.18million which constitutes executive and non-executive directors' paid during the quarter.

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This Quarterly Activities Report was authorised for release by the AQC Board. All $ values in this report are Australian dollars unless otherwise stated.

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The Company provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the quarter and their location.

Name	Number	Status	Expiry Date	Interest Held
Dartbrook Project, Hunter Valley NSW (held via AQC Dartbrook Pty Ltd (Receivers and Managers Appointed)) – the Company's current working assumption is that there is no value to its interest these tenements.				
AUTH 256	AUTH 256	Granted	16/12/2025	80%
EL 4574	EL 4574	Granted	13/08/2030	80%
EL 4575	EL 4575	Granted	13/08/2027	80%
EL 5525	EL 5525	Granted	22/09/2027	80%
CL 386	CL 386	Granted	19/12/2033	80%
ML 1381	ML 1381	Granted	19/12/2033	80%
ML 1456	ML 1456	Granted	27/09/2043	80%
ML 1497	ML 1497	Granted	5/12/2043	80%
Matuan Downs Bentonite Project, Alpha				
Mantuan	ML 70360	Granted		100%

Mining tenements acquired during the quarter and their location.
Not applicable.

Mining tenements disposed of during the quarter and their location.
Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

The Company's 100% owned subsidiary Mining Investments One Pty Ltd holds a 10% interest in each of the following Blackwood Resources Pty Ltd JV tenements.

Name	Number	Status	Interest Held
Blackwood Joint Venture, Miles QLD			
Bungaban Creek	EPC 1955	Granted	10%
Quondong	EPC 1987	Granted	10%

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter
Not applicable.