ARIKA RESOURCES

ASX RELEASE: 29 April 2026

March 2026 Quarterly Activities Report

YUNDAMINDRA GOLD PROJECT, WA

Eastern Corridor – "Red Brick Road" (RBR)

- Final assay results from 2025 drilling confirm the continuity of gold mineralisation along strike, down-dip and down-plunge at **Pennyweight Point**:
  - 21m @ 4.65g/t Au from 251m (25AYRC148 extension), including:
    - 16m @ 6.04g/t Au from 252m; and
    - 6m @ 13.87g/t Au from 253m; and
    - 3m @ 19.39g/t Au from 258m
  - 16m @ 2.94g/t Au from 12m (25AYRC157) including:
    - 8m @ 5.72g/t Au from 16m; and
    - 4m @ 10.05g/t Au from 20m
  - 35m @ 1.22g/t Au from 142m (25AYRC172), including:
    - 20m @ 1.86g/t Au from 146m
  - 10m @ 2.28g/t Au from 107m (25AYRC153), including:
    - 6m @ 3.55g/t Au from 109m
  - 12m @ 1.47g/t Au from 144m (25AYRC159), including:
    - 5m @ 3.30g/t Au from 144m
  - 10m @ 1.53 g/t Au from 48m (25AYRC167), including:
    - 2m @ 3.83g/t Au from 53m
  - 11m @ 1.24g/t Au from 78m (25AYRC152), including:
    - 4m @ 3.02g/t Au from 80m
  - 13m @ 1.17g/t Au from 83m (25AYRC158), including
    - 3m @ 3.89g/t Au from 84m
- First hole completed as part of the 2026 drilling campaign at **Pennyweight Point** returned exceptional results from the 'Main Lode', confirming the presence of parallel mineralised structures:
  - 33m @ 1.28g/t Au, 1.28g/t Ag and 1,706ppm Cu from 149m (26AYRC004A), including:
    - 15m @ 2.39g/t Au, 1.71g/t Ag and 1,262ppm Cu from 167m
- Extensional drilling targeting southern extensions of the oxide zone confirmed wide mineralisation commencing from near-surface:
  - 66m @ 0.58g/t Au from 8m (26AYRC003), including:
    - 9m @ 2.13g/t Au from 45m
- Drilling continues to test key targets at both Pennyweight Point and Landed at Last.

CORPORATE

- Binding agreement to acquire the remaining 20% Joint Venture interest in the Yundamindra and Kookynie Gold Projects, consolidating Arika's 100% ownership of both projects.
- Cash on hand of $4.0 million at the end of the reporting period.

Arika Resources Limited ("Arika" or "Company") is pleased to provide its Quarterly Activities Report for the period ended 31 March 2026.

Commenting on the quarter, Arika Managing Director Justin Barton said:

"We've had drill rigs turning at our Yundamindra Gold Project in Western Australia throughout the March Quarter, returning further exceptional assay results from the key Pennyweight Point prospect.

"Assay results reported from step-out drilling completed in late 2025 at Pennyweight Point returned multiple thick intercepts with very high-grade internal zones. An extension to hole 25AYRC148 returned an exceptional intercept of 21m grading almost 4.65g/t Au. This confirms the continuity of mineralisation at Pennyweight Point to a vertical depth of 250 metres, with strong indications that the grade and tenor of mineralisation is increasing at depth.

"A new round of drilling commenced in the New Year, with the first hole of the program, 26AYRC004A, drilled at the midway point between holes 25AYRC148 (21m @ 4.65g/t Au from 251m) and 25AYRC172 (35m @ 1.22g/t Au from 142m). 26AYRC004A returned an intercept of 33m grading 1.28g/t Au from 149m, including a higher-grade internal zone of 15m grading 2.39g/t Au from 167m.

"Together, these results define a thick, high-grade zone of continuous mineralisation that extends over at least 350 metres of strike in the central part of the Pennyweight Point deposit, with the mineralisation remaining open to the north and south along strike and at depth.

"Drilling continued at Pennyweight Point and Landed at Last, with a steady stream of assays expected over the months ahead.

"As previously foreshadowed, we have also been progressing negotiations with Nex Metals, our Joint Venture partner at both the Yundamindra and Kookynie Projects and, during the Quarter, we announced a binding agreement to acquire their 20% stake to consolidate our ownership of both projects to 100%. Having full control of both assets removes the complexity of joint venture arrangements and will enable Arika to accelerate exploration and development across two highly prospective tenement packages."

Quarterly Activities – Exploration

Yundamindra Gold Project

2025 Drilling

Final assay results were reported during the March 2026 Quarter for drilling undertaken during 2025 at Pennyweight Point, located towards the northern end of the Red Brick Road (RBR) within the Eastern Corridor at Yundamindra (Holes 25AYRC149-25AYRC176).

The aim of this drilling was to test for western extensions to near-surface oxide/supergene gold mineralisation as well as strike, depth and plunge extensions of the Pennyweight Point gold-hosting structure within fresh rock.

These holes have returned excellent results, providing a strong foundation for the Company's strategy to advance Pennyweight Point towards a maiden Mineral Resource Estimate in the near term.

Importantly, these new results include exceptional assays from hole 25AYRC172, the southernmost hole completed to date on the Pennyweight Point 'Main Zone', which was drilled to test a target located 250m south and down-plunge of previously reported holes.

Hole 25AYRC148 which ended in high grade gold mineralisation at the end of the 2025 field season, was successfully re-entered and extended from 262m to a final termination depth of 329m (Figure 1). The hole continued in mineralisation for a further 11m, more than doubling the width of the previously reported intercept with a final intercept reporting as:

- 21m @ 4.65g/t Au from 252m, including:
    - 16m @ 6.04g/t Au from 252m; and
        - 6m @ 13.87g/t Au from 253m; and
        - 3m @ 19.39g/t Au from 258m

Hole 25AYRC172, drilled to test the depth continuity of the Pennyweight Point structure at the current southern limit of the main zone intersected significant gold mineralisation over a down-hole width of some 60 metres, including an upper zone of 35m @ 1.22g/t Au from 132m including 20m @ 1.86g/t Au from 146m, interpreted as the Pennyweight Point 'Main Zone' and several previously unknown footwall lodes (Figure 2).

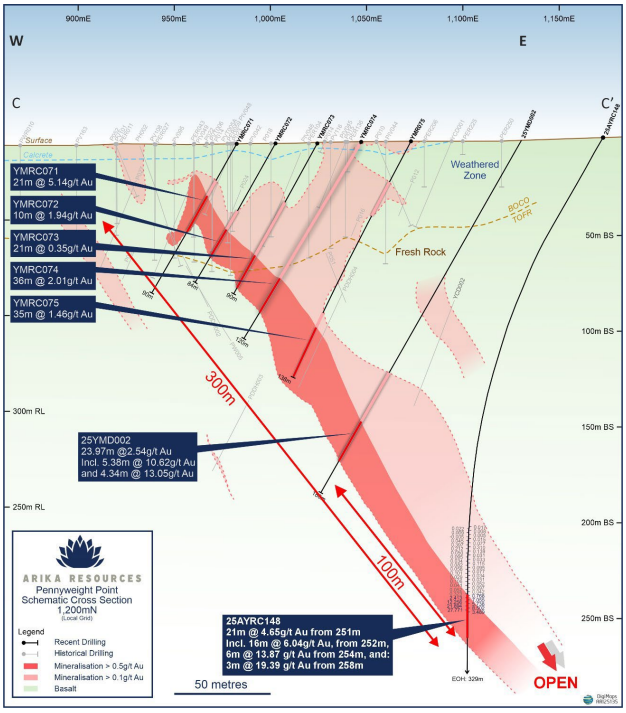

Figure 1: Schematic Cross-Section 1200mN (local grid) showing latest drilling results in relation to previously reported RC and diamond drill-holes. Note: Hole 25AYRC148 was extended from 262m to 329m.

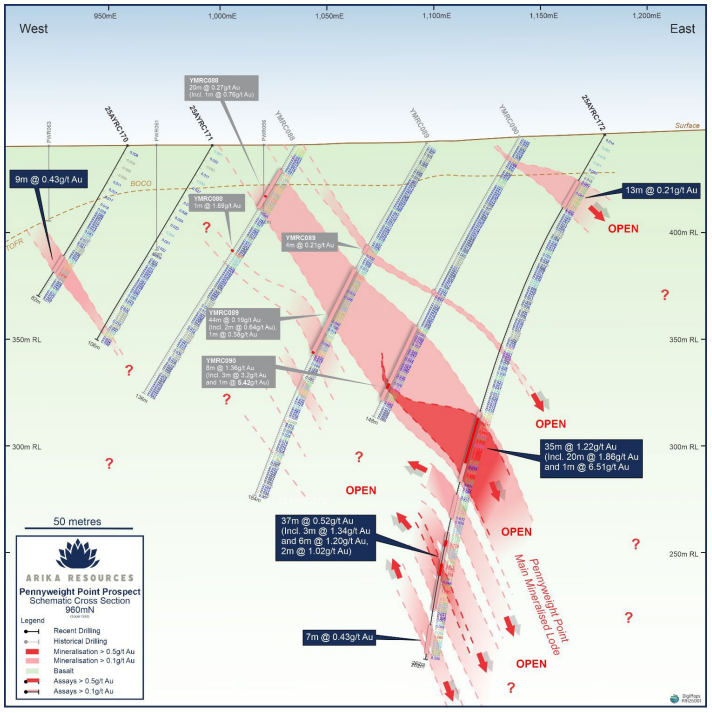

Figure 2: Schematic Cross-Section 960mN (local grid) showing latest drilling results in relation to previously reported drilling.

2026 Drilling

Reverse Circulation (RC) drilling resumed at Pennyweight Point after the Christmas/New Year break, focused on testing for strike, depth and plunge extensions of the Pennyweight Point gold-hosting structure at depth within fresh rock and expansional opportunities of the near surface oxide/supergene zone.

Hole 26AYRC004A was drilled to test the continuity of gold mineralisation approximately midway between previously reported holes 25AYRC148 and 25AYRC172 and returned an exceptional result as follows:

- 33m @ 1.28g/t Au, 1.28g/t Ag and 1,706ppm Cu from 149m (26AYRC004A), including:
    - 15m @ 2.39g/t Au, 1.71g/t Ag and 1,262ppm Cu from 167m

The hole also intersected several additional lodes within both the hangingwall and footwall to the 'main' Pennyweight Point lode, indicating the potential development of a larger mineralised system at depth and to the east of the current area of drilling.

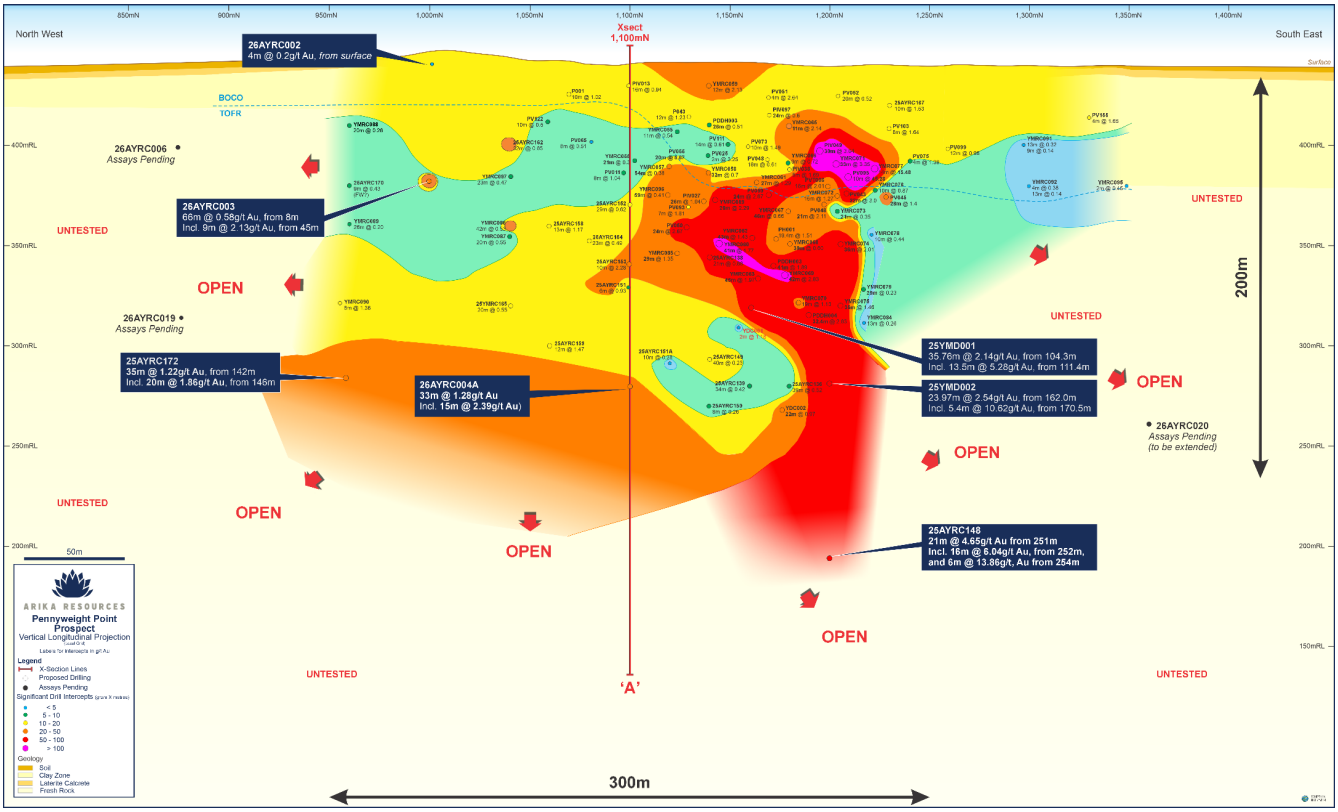

Figure 3: Pennyweight Point Schematic Vertical Longitudinal Projection (VLP) looking West (local grid).

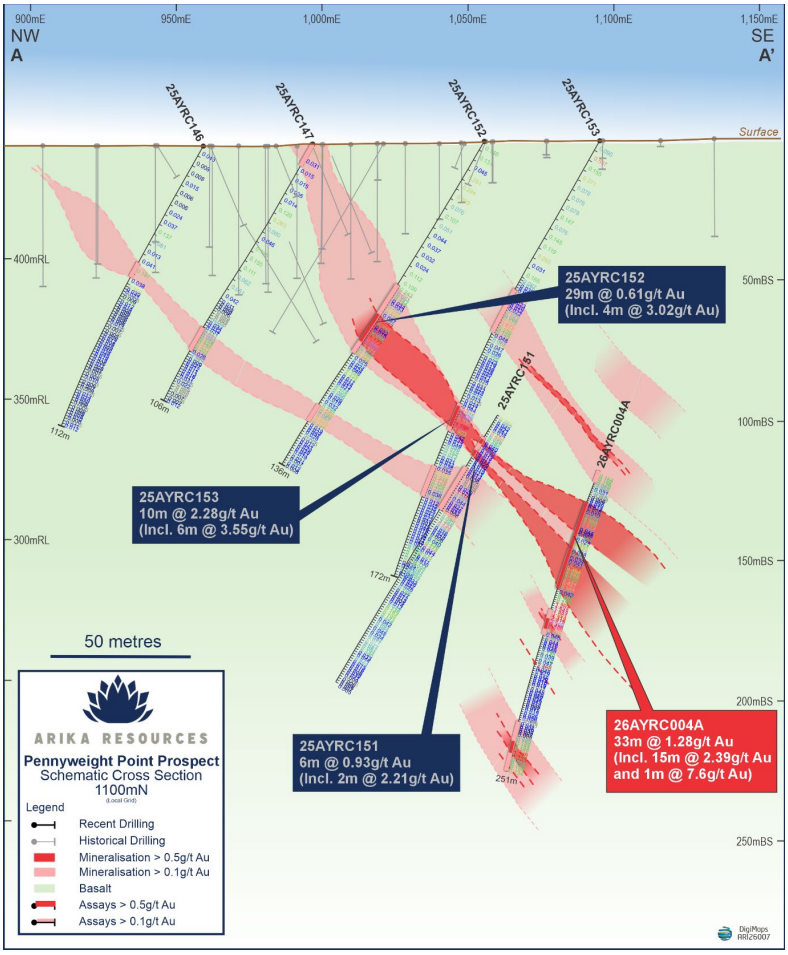

Figure 4: Schematic Cross-Section 1100mN (local grid) showing latest drilling results in relation to previously reported RC drilling. Note strengthening of mineralisation down-dip from holes 25AYRC151/152/153 and the development of parallel lodes in both the hangingwall and footwall of the PWP 'Main Lode'.

Gold mineralisation at Pennyweight Point continues to be associated with strongly elevated silver and copper hosted within a complex structural interaction between granite, basalt and intermediate porphyry.

The mineralised zone is currently only limited by the drilling completed to date and remains open in all directions.

In addition, extensional drilling targeting southern extensions of the oxide zone has confirmed wide mineralisation commencing from near-surface:

- 66m @ 0.58g/t Au from 8m (26AYRC003), including:
    - 9m @ 2.13g/t Au from 45m

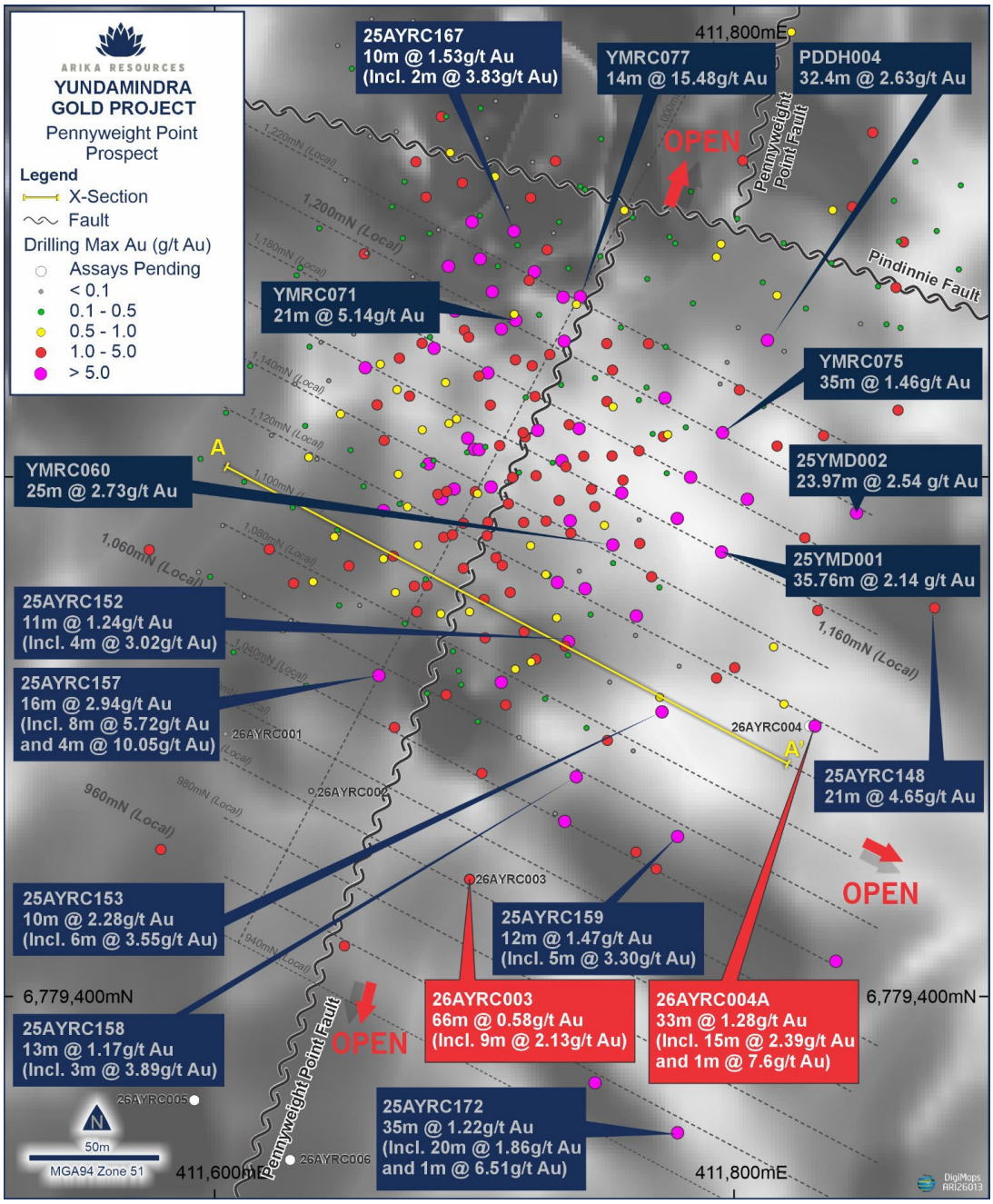

Figure 5: Zoom-in of the Pennyweight Point Prospect, Red Brick Road, Eastern Corridor at the Yundamindra Gold Project showing latest results, previously reported intersection summaries, 2025 RC and diamond drill-holes, 2024 RC holes and historical drilling over grey scale aeromagnetics.

Kookynie Gold Project

Project evaluation and planning continued in earnest during the quarter, including an independent assessment of the potential of the Cosmopolitan deposit by highly regarded Geological and Mining Consulting Group, ERM (formerly CSA Global). The outcomes from this work led to the Company applying for an EIS-co funding grant in support of deep diamond drill testing of the interpreted extensions and repetitions of high grade shoots within the Cosmopolitan Lode and it's intersection with recently recognised second order NE-trending structures which link the Cosmopolitan and Altona lode systems.

The Company received notification on 24 April 2026 that its EIS application was successful.

Planning of RC drilling on both M40/61 Cosmopolitan and E40/332 Altona has been completed. At Cosmopolitan, RC drilling will be prioritised on the north-easterly link lodes, while at Altona reconnaissance drilling will not only target the Altona lode, but its extensions north and south which have had almost no historical drilling.

DMPE have approved POW's for both programs and site access and drill pads are expected to be installed in forthcoming quarter.

Mt Surprise (Queensland)

Exploration on Arika's Queensland Projects remained on hold for the quarter as its exploration focus remains on the Yundamindra and Kookynie Gold Projects.

Health and Safety

There were no accidents, injuries, incidents or occurrences reported during the quarter.

Quarterly Activities – Corporate and Financial

Acquisition of remaining 20% interest in Yundamindra and Kookynie Projects

During the Quarter, Arika entered into a binding Heads of Agreement with Nex Metals Explorations Limited (**Nex,** ASX: **NME**) and its subsidiaries to acquire the remaining 20% interest in the Yundamindra and Kookynie Gold Projects, which is currently held under joint venture arrangements[1].

The acquisition, to be completed through Arika's wholly-owned subsidiary KYM Mining Pty Ltd, will consolidate 100% ownership of the Projects, which are Arika's flagship assets, enhancing operational and strategic flexibility across its tenements.

Consideration for the transaction comprises:

- A cash payment of A$2.5 million, net of certain funding contributions already provided by Arika (capped at $2m and expected to be a net $500,000 at completion);
- 58,823,529 fully paid ordinary shares in Arika ("**Consideration Shares**"), subject to voluntary escrow restrictions, with 25% released every 3 months over a 12 month period; and
- 12,000,000 Deferred Consideration Shares ("**Deferred Consideration Shares**").

[1] Please refer to ASX announcement dated 02/02/2026 and 09/04/2026

The Deferred Consideration Shares will be issued at Completion and will be subject to a voluntary escrow period as follows:

- 6,000,000 Deferred Consideration Shares will be subject to voluntary escrow until the earlier of:
    - five (5) years from the Completion; and
    - the date on which ARI releases an announcement to the ASX confirming (in compliance with the JORC Code (2012 Edition)), the discovery of an aggregate total indicated resource of 250,000 ounces with a cut-off grade of 0.5 gm/t on the Tenements, the Paris Tenement or the Paddick Tenements; and
- 6,000,000 Deferred Consideration Shares will be subject to voluntary escrow until the earlier of:
    - five (5) years from Completion;
    - the date on which ARI releases an announcement to the ASX confirming (in compliance with the JORC Code (2012 Edition)), the discovery of an aggregate total indicated resource of 500,000 ounces with a cut-off grade of 0.5 gm/t, on the Tenements, the Paris Tenement or the Paddick Tenements.

Completion of the transaction is subject to customary conditions, including Arika shareholder approval, Nex shareholder approval, regulatory approvals, and formal agreements. Nex and Arika are yet to execute formal documentation.

A Notice of Meeting was issued on 15 April for a General Meeting of shareholders to be held on 15 May 2026.

Completion of Tranche 2 of the Placement, Issue of Shares

During the December 2026 quarter, the Company completed a capital raising of $5.75 million (before costs) via the issue of 239 million fully paid ordinary shares at an issue price of $0.024 per share. Tranche 1 of the Placement was completed during the previous quarter. Tranche 2 of the Placement comprising of the issue of approximately 31 million new shares to raise approximately $0.75 million (“**Tranche 2**”) and included $0.65 million in commitments from Directors of the Company and/or their related parties was subject to shareholder approval.

The Company obtained shareholder approval for Tranche 2 and the issue of shares to Directors and/or their related parties on the same terms as Tranche 1 at a General Meeting of Shareholders held on 13 February 2026. The shares were subsequently issued on 25 February 2026.

Following shareholder approval at the General Meeting of Shareholders held on 13 February 2026, the Company also issued 3,333,334 shares to Directors, Mr Justin Barton and Steven Wood in lieu of payment of directors’ fees.

Joint Company Secretary Update

Ms Kate Sainty was appointed as Joint Company Secretary effective from 6 March 2026.

Ms Sainty is a Chartered Accountant with a Diploma in Applied Corporate Governance, with over 15 years’ experience in financial management and company secretarial services. Ms Sainty is an experienced Company Secretary, with many ASX-listed and unlisted companies across a variety of industry sectors.

The appointment follows the resignation of Ms Kate Breadmore. The Board would like to thank Kate for her services during her time as Joint Company Secretary.

The Company has engaged Automic Group in Perth, to assist with company secretarial services. In conjunction with this engagement, Ms Kate Sainty and Mr Aaron Gates of Automic Group, have been appointed as Joint Company Secretaries.

ASX Disclosures

The Company had approximately $4,017,000 cash on hand as at 31 March 2026. Exploration expenditure during the quarter was approximately $1,573,000. Full details of exploration activities during the quarter are contained within this report.

Payments to related parties of the Company and their associates during the quarter was approximately $179,000, representing director fees and superannuation in accordance with the director remuneration packages and expense reimbursements. Non-executive directors continued to accrue salaries during the quarter.

ASX Announcements

The Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged with the ASX:

- 2 October 2025 - New Wide Gold Lode Discovered at Landed at Last
- 20 October 2025 - Non-Core Divestment to Adds Further Funding for Exploration
- 27 October 2025 - High Impact Drilling Underway at Pennyweight Point
- 28 October 2025 - Drilling Shows Emergence of Large Multi-lode Gold System
- 29 October 2025 - High-Grade Gold in Maiden Drilling South of Pennyweight
- 10 November 2025 - Multiple Strong Gold Drilling Results at Landed at Last
- 12 November 2025 - Exceptional New Gold Targets at Yundamindra South
- 25 November 2025 - Drilling Triples LAL Mineralised Strike Length to over 2.5km
- 17 December 2025 - Thick, High-Grade Gold Extend Pennyweight 100m Down-Dip
- 2 February 2026 - Arika moves to 100% of Yundamindra and Kookynie Gold Projects, WA
- 25 February 2026 - Exceptional wide, high-grade gold intercepts expand Pennyweight Point
- 17 March 2026 - Pennyweight Point continues to grow with strong results from initial 2026 drilling

These announcements are available for viewing on the Company's website at www.arika.com.au. Arika confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

This announcement is approved by the Board of Arika Resources Limited.

ENQUIRIES

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Competent Person Statement

The information that relates to Exploration Results is based upon information compiled by Mr Steve Vallance, who is a consultant to Arika Resources Ltd. Mr Vallance is a Member of The Australian Institute of Geoscientists (AIG). Mr Vallance has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking 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" (the JORC Code 2012). Mr Vallance consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies.

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements contained in this presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.

No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

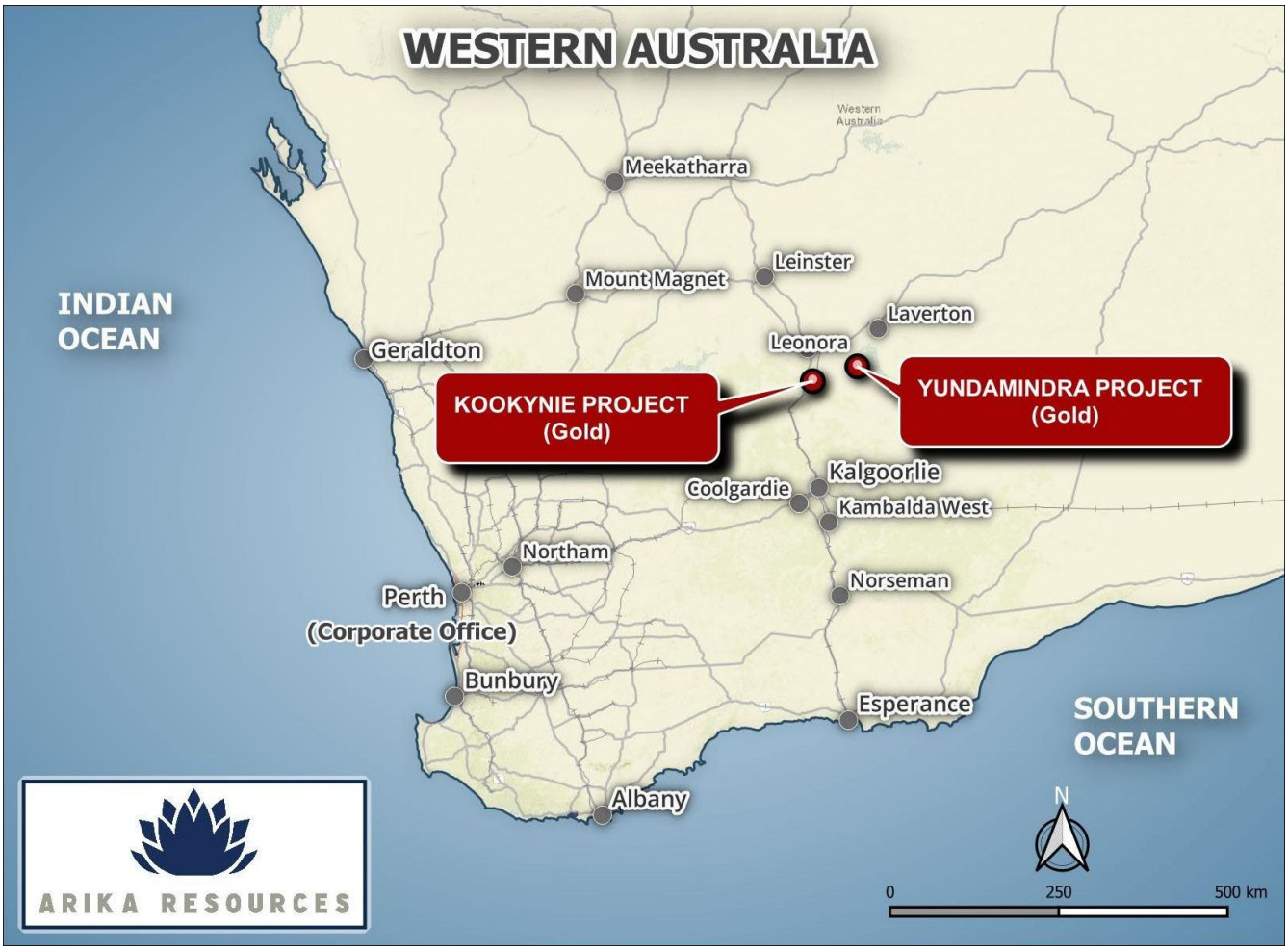
Cautionary Statement

The Production details for the Altona and Cosmopolitan are referenced from publicly available data sources. The source and date of the production data reported has been referenced in the body of this announcement where production data has been reported. The historical production data have not been reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to disclose the historical production data in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported production data may be reduced when reported under the JORC Code 2012.Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical production data, and an assessment of the additional exploration or evaluation work that is required to report the data in accordance with JORC Code 2012 will be undertaken as part of the Company's development plan.

About Arika Resources Limited

We are focused on delivering value to shareholders through the discovery and development of high-quality gold assets, including the 80% owned Kookynie and Yundamindra Gold Projects (20% owned by Nex Metals (ASX: NME) – agreement for Arika to move to 100%, subject to completion conditions[2]), in Western Australia.

Arika Resources Limited is continuing to build on the potential large-scale gold footprints at the Yundamindra and Kookynie Gold Projects by expanding on known mineralisation and targeting new discoveries through a pipeline of high priority brownfield and greenfield targets.



[2] Please refer to ASX announcement dated 02/02/2026 and 09/04/2026

Tenement Schedule

In accordance with Listing Rule 5.3.3, Arika provide the below information concerning its mining tenements:

a) During the quarter the Company disposed of the below tenements:

Nil

b) During the quarter the Company acquired the below tenements:

Nil

c) The below table lists the Company's mining tenements held at the end of the quarter and their location:

Tenement	Registered Holder	Status	Area (ha)	Nature of Interest	Interest
Kookynie					
P40/1331	KYM Mining Limited	Live	161.2	Direct Holding	80%
E40/390	KYM Mining Limited	Live	3,300.0	Direct Holding	80%
E40/350	KYM Mining Limited	Live	2,394.0	Direct Holding	80%
E40/357	KYM Mining Limited	Live	1,194.0	Direct Holding	80%
E40/353	KYM Mining Limited	Live	598.0	On Application	80%
P40/1407	KYM Mining Limited	Live	10.0	Direct Holding	80%
P40/1430	KYM Mining Limited	Live	9.9	Direct Holding	80%
E40/387	Arika Resources Limited	Live	299.0	Direct Holding	80%
G40/3	Nex Metals Explorations Limited	Live	7.2	Earnt In	80%
L40/9	Nex Metals Explorations Limited	Live	1.0	Earnt In	80%
E40/332	Nex Metals Explorations Limited	Live	600.0	Earnt In	80%
M40/22	Nex Metals Explorations Limited	Live	121.7	Earnt In	80%
M40/27	Nex Metals Explorations Limited	Live	85.5	Earnt In	80%
M40/61	Nex Metals Explorations Limited	Live	832.7	Earnt In	80%
M40/77	Nex Metals Explorations Limited	Live	119.2	Earnt In	80%
P40/1501	Nex Metals Explorations Limited	Live	21.1	Earnt In	80%
E40/289	Paris Enterprises Pty Ltd	Live	1,222.7	Earnt In	80%
E40/270	Iris Metals Limited	Live	310	Beneficial owner	100%
E40/348	Iris Metals Limited	Live	2,170	Beneficial owner	100%
E40/407	Iris Metals Limited	Live	310	Beneficial owner	100%
M40/336	Iris Metals Limited	Live	8.6	Beneficial owner	100%
P40/1333 (M40/354)	Iris Metals Limited	Live	112.4	Beneficial owner	100%
P40/1334 (M40/355)	Iris Metals Limited	Live	119	Beneficial owner	100%
P40/1345 (M40/358)	Iris Metals Limited	Live	141	Beneficial owner	100%
P40/1379 (M40/361)	Iris Metals Limited	Live	81	Beneficial owner	100%
P40/1383 (M40/364)	Iris Metals Limited	Live	66	Beneficial owner	100%
P40/1384 (M40/363)	Iris Metals Limited	Live	25	Beneficial owner	100%
P40/1385 (M40/366)	Iris Metals Limited	Live	172.2	Beneficial owner	100%
P40/1386 (M40/365)	Lofasz Pty Ltd	Live	165.4	Beneficial owner	100%
P40/1391	Lofasz Pty Ltd	Live	196	Beneficial owner	100%

Tenement	Registered Holder	Status	Area (ha)	Nature of Interest	Interest
P40/1400	Lofasz Pty Ltd	Live	139.5	Beneficial owner	100%
P40/1413 (M40/366)	Iris Metals Limited	Live	4.2	Beneficial owner	100%
P40/1419	Lofasz Pty Ltd	Live	197.1	Beneficial owner	100%
P40/1420	Lofasz Pty Ltd	Live	134.5	Beneficial owner	100%
P40/1448 (M40/382)	Iris Metals Limited	Live	9.4	Beneficial owner	100%
P40/1463	Lofasz Pty Ltd	Live	176.4	Beneficial owner	100%
P40/1471	Iris Metals Limited	Live	9.4	Beneficial owner	100%
P40/1489	Iris Metals Limited	Live	152	Beneficial owner	100%
P40/1494	Iris Metals Limited	Live	82	Beneficial owner	100%
P40/1502	Iris Metals Limited	Live	9.8	Beneficial owner	100%
P40/1503	Iris Metals Limited	Live	5.9	Beneficial owner	100%
P40/1505	Lofasz Pty Ltd	Live	74.6	Beneficial owner	100%
P40/1509	Iris Metals Limited	Live	116.8	Beneficial owner	100%
P40/1535	Iris Metals Limited	Live	10.4	Beneficial owner	100%
P40/1559	Iris Metals Limited	Live	135.7	Beneficial owner	100%
P40/1563	Iris Metals Limited	Live	106.9	Beneficial owner	100%
E29/1152	Iris Metals Limited	Live	6,820	Beneficial owner	100%
Kookynie Total Area (ha)			23,038.4		
Yundamindra					
L39/34	Nex Metals Explorations Limited	Live	1.0	Earnt In	80%
L39/52	Nex Metals Explorations Limited	Live	1.0	Earnt In	80%
L39/258	Nex Metals Explorations Limited	Live	3.2	Earnt In	80%
M39/84	Nex Metals Explorations Limited	Live	378.0	Earnt In	80%
M39/274	Nex Metals Explorations Limited	Live	230.0	Earnt In	80%
M39/406	Nex Metals Explorations Limited	Live	124.0	Earnt In	80%
M39/407	Nex Metals Explorations Limited	Live	896.0	Earnt In	80%
M39/408	Nex Metals Explorations Limited	Live	785.0	Earnt In	80%
M39/409	Nex Metals Explorations Limited	Live	966.0	Earnt In	80%
M39/410	Nex Metals Explorations Limited	Live	978.0	Earnt In	80%
M39/839	Nex Metals Explorations Limited	Live	7.3	Earnt In	80%
M39/840	Nex Metals Explorations Limited	Live	9.7	Earnt In	80%
P39/6126	Nex Metals Explorations Limited	Live	10.4	Earnt In	80%
P39/6127	Nex Metals Explorations Limited	Live	5.6	Earnt In	80%
E39/1773	Paddick Investments Pty Ltd	Live	903.0	Earnt-in	80%
E39/1774	Paddick Investments Pty Ltd	Live	2,517.0	Earnt-in	80%
Yundamindra Total Area (ha)			7,815.2		
Queensland Projects					
EPM 28052	Metalicity Energy Pty Ltd	Live	32,500 ha	ARI Beneficial owner	100%
EPM 28653	Metalicity Energy Pty Ltd	Live	3,575 ha	ARI Beneficial owner	100%

Appendix 5B

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

Name of entity

Arika Resources Limited

ABN	Quarter ended ("current quarter")
92 086 839 992	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 (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(84)	(288)
	(e) administration and corporate costs	(168)	(795)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	31	69
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	23
1.9	**Net cash from / (used in) operating activities**	**(221)**	**(991)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	(435)
	(c) property, plant and equipment	-	(24)
	(d) exploration & evaluation (if capitalised)	(1,573)	(6,710)
	(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	-	1,279
	(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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,573)**	**(5,890)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	735	6,426
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	228	1,237
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(26)	(387)
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**	**937**	**7,276**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,874	3,622
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(221)	(991)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,573)	(5,890)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	937	7,276

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**	4,017	4,017

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 $A'000
5.1	Bank balances	4,017	4,874
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
	US$ at bank	-	-
	Term Deposit	-	-
	Kimberley Mining Limited balance	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,017**	**4,874**

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	179
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: This represents director fees and superannuation and expense reimbursements paid 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	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	**Total financing facilities**	N/A	N/A

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(221)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(1,573)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,794)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	4,017
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	4,017
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	**2.2**

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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

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

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

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: 29 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.