ARTEMIS RESOURCES

ASX Announcement
31 July 2026

Quarterly Activities Report
For the period ending 30 June 2026

Artemis Resources Limited ('**Artemis'** or the **'Company**') (**ASX: ARV**) is pleased to provide its Quarterly Activities Report for the period ended 30 June 2026 (the quarter).

During the quarter, the Company advanced the Madura Copper-Gold Project towards maiden drilling, with a heritage survey commencing at the Cassowary IOCG target and pre-drilling preparations progressing at the Sharon Dam prospect. Artemis also received firm commitments for a heavily oversubscribed A$8 million placement cornerstoned by Jupiter Asset Management, providing funding to accelerate exploration across the Company's Madura and Pilbara projects.

Quarter Highlights (June 2026)

- Firm commitments received for a heavily oversubscribed A$8 million placement at A$0.004 per share; Tranche 1 of 727,730,540 already issued
- Jupiter Asset Management cornerstoned the placement, increasing its interest from approximately 3.9% to approximately 9.9% on completion of Tranche 2
- Maiden drilling at Cassowary targeted for Q3 2026, subject to heritage clearance and final approvals; discussions commenced with drilling contractors
- Heritage survey commenced at the Cassowary IOCG target in conjunction with the Pila Nguru Traditional Owners, covering proposed drill sites and access tracks for a planned three-hole maiden drilling program
- Reconnaissance site visit completed at Madura with Native Title representatives to assess access and logistics ahead of the heritage survey
- Work program lodged for drilling at the Sharon Dam prospect, with the first hole to be co-funded by a WA Government Exploration Incentive Scheme (EIS) grant awarded to Red Metals Ltd
- Cassowary is the largest interpreted magnetic intrusion identified by Artemis within the Madura Province, with a diameter of over 4 km, situated on the Madura Crustal Boundary
- Belt-scale position at the Madura Copper-Gold Project confirmed at over 2,100 km^2 across more than 100 km of strike along the Madura Crustal Boundary
- Review of historic drilling confirmed minimal prior activity within the Madura Province, with only two holes known within approximately 30 km of the Cassowary prospect
- Mapping and rock chip sampling completed over the Sing Well and Sing Six area on E47/1746, extending geological mapping along strike from the Carlow deposit

Karratha Gold-Copper Project

Titan East

The Titan East prospect is located within the Company's Karratha Gold-Copper Project in the Pilbara region of Western Australia, approximately 1.5 km northeast of the Carlow Resource. Gold mineralisation at Titan East is interpreted to be controlled by a steeply dipping shear zone within the Regal Thrust system (Figure 1 and 2) (refer to ASX announcement dated 27 February 2026). Gold mineralisation is strongest where quartz veining and alteration are most developed, supporting a structurally controlled shear hosted model. Gold mineralisation has been intercepted at 150 m vertical depth below surface and remains open down-dip and along strike.

Titan East has been identified as a priority mineralised footprint within the Carlow-Titan trend. No drilling or assay activity was undertaken at Titan East during the June 2026 quarter.

Carlow Gold-Copper Project

The Carlow Gold-Copper Project remains Artemis' cornerstone asset in the Pilbara (Figure 1). Carlow hosts a JORC 2012 Inferred Mineral Resource of 374 koz gold and 64 kt copper (refer to ASX announcement dated 13 October 2022). The broader Carlow-Titan corridor is interpreted to host multiple structurally controlled gold lodes, and the geological model is currently being reviewed and will inform future targeting across the wider Karratha Gold-Copper Project.

Sing Well / Sing Six Mapping and Rock-Chip Sampling

During the quarter, Artemis completed field mapping over the Sing Well / Sing Six area within Exploration Licence E47/1746 (Figure 1). The program extends the systematic mapping completed in 2024 over the Carlow tenement. Reconnaissance rock-chip sampling was undertaken in conjunction with geological mapping, with results pending for rock-chip samples.

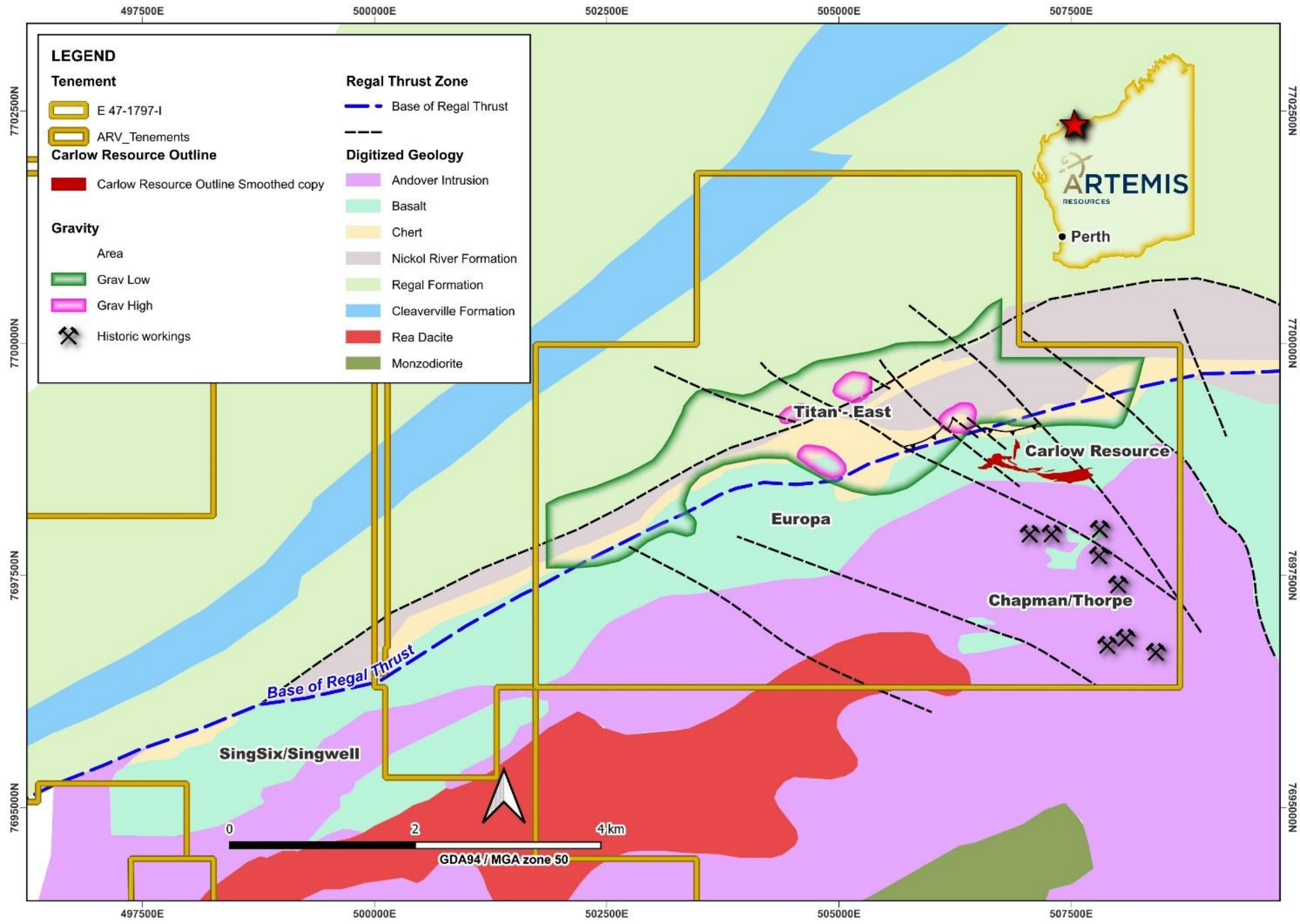

Figure 1: Geology map of the Titan – Carlow – Singwell project areas

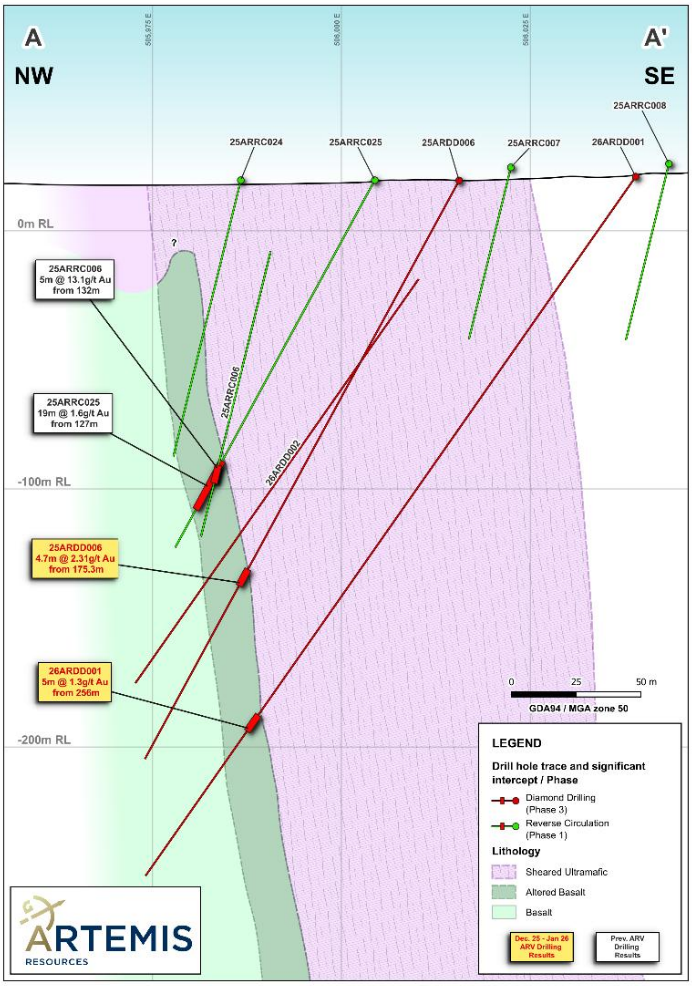

Figure 2: Cross section of recent drilling at Titan

Madura Province

The Madura Copper-Gold Project (previously referred to as the Cassowary Exploration Project) was the primary focus of exploration planning during the June 2026 quarter (Figure 3 and 4). The Company made material progress in advancing the maiden drill program. With initial site reconnaissance and a heritage survey completed over Cassowary Prospect, work program lodgement and drilling contractor engagement all completed during the period (refer to ASX announcement dated 26 June 2026).

Artemis controls over 2,100 km^2 across more than 100 km of strike along the prospective margin of the Madura Province. The project area is located approximately 440 km east of Kalgoorlie in Western Australia and targets large-scale IOCG-style copper-gold systems along the Madura Crustal Boundary, a regionally significant structural boundary separating it from the Albany-Fraser Orogen to the west.

The Madura Province is an under explored region considered favourable for large-scale intrusion-related copper and gold mineralisation.

Both Cassowary and Sharon Dam are centred on large-scale magnetic anomalies adjacent to the Madura Crustal Boundary, with geological and geophysical characteristics consistent with intrusion-related deposits that may include IOCG styles of mineralisation.

Cassowary Prospect (100% Owned)

Cassowary is the largest interpreted magnetic anomaly identified by Artemis within the Madura Province, with a magnetic anomaly measuring approximately 4 km in diameter. It is situated on the Madura Crustal Boundary and associated major regional structures (Figure 3 and 4).

During the quarter, the Company completed a reconnaissance site investigation with representatives from the Pila Nguru Aboriginal Corporation. The site visit assessed access and logistics at the proposed drill sites, with the team confirming good access along existing tracks. This visit was the first step in the Company's program to prepare for maiden drilling at Cassowary.

Following the site visit, a heritage survey commenced over the Cassowary target in late June 2026, being undertaken in conjunction with the Pila Nguru Traditional Owners. The survey covers proposed drill sites and access tracks for a planned first-pass drilling program designed to test IOCG targets associated with the interpreted Cassowary Intrusion.

The planned maiden program comprises three drill holes designed to test potential IOCG mineralisation associated with the intrusive bodies. Subject to heritage clearance and final approvals, drilling is targeted to commence in Q3 2026. Discussions have commenced with suitable drilling contractors.

A Land Access Agreement with the Pila Nguru Aboriginal Corporation was executed in October 2025, providing full operational access to the granted 341 km^2 core exploration licence (E69/4266).

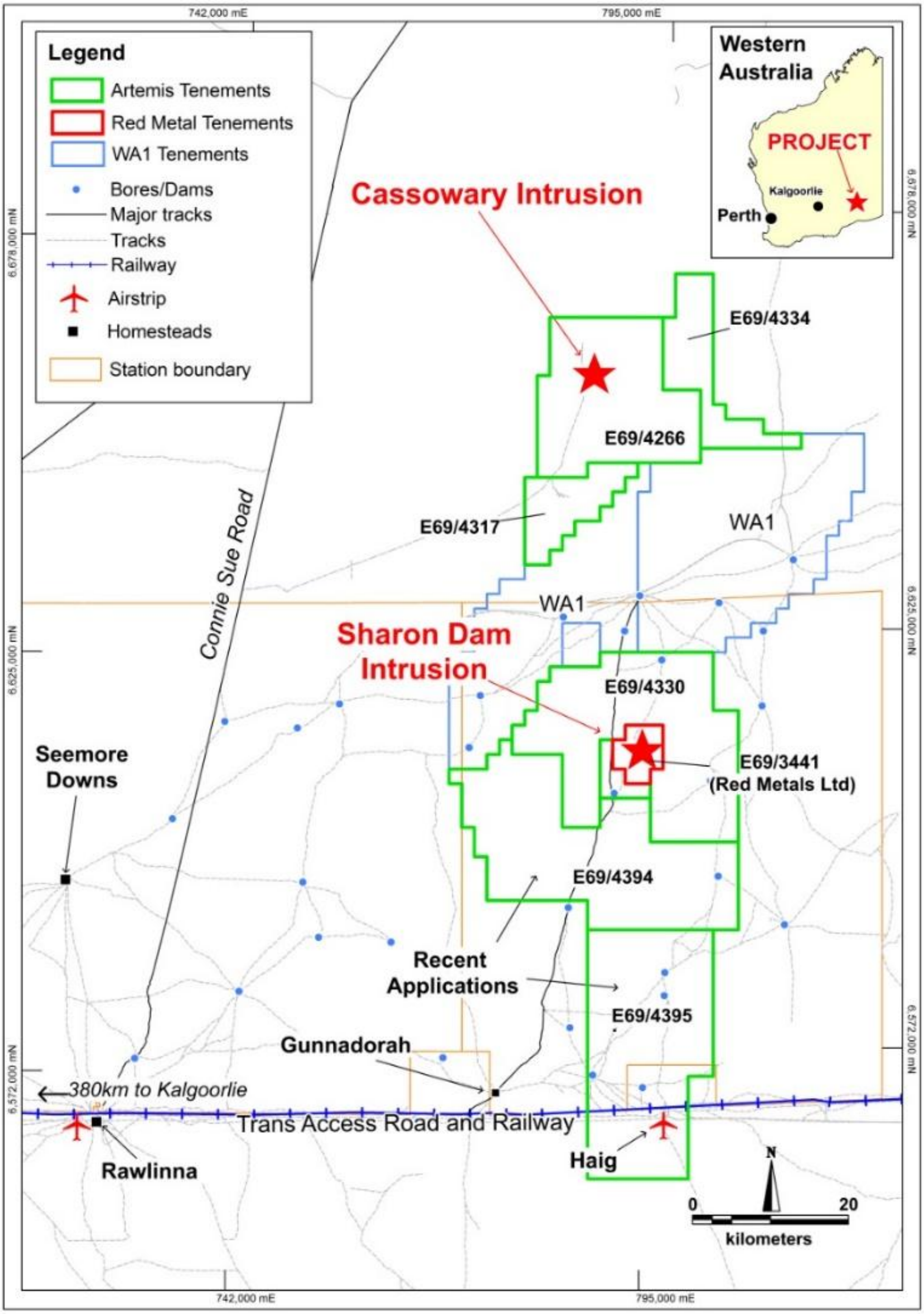

Figure 3 – Location plan highlighting Artemis tenements (green – in application and granted) showing Trans Australian rail line, main access roads and station tracks

Sharon Dam IOCG Project (Earn-In / JV with Red Metal Ltd)

Sharon Dam is the strongest coincident magnetic and gravity anomaly identified within the Madura Province to date and is the only intrusion covered by a detailed ground gravity survey (Figure 3 and 4) (refer to ASX announcement dated 27 May 2026). The prospect is located approximately 50 km south of Cassowary.

During the quarter, Red Metals lodged a work program for drilling at Sharon Dam. The first hole will be co-funded by a WA Government Exploration Incentive Scheme (EIS) grant awarded to Red Metal Ltd in October 2025.

Under the earn-in agreement with Red Metal Limited (ASX: RDM), Artemis may acquire up to a 60% interest by spending A$5 million over three years, including a minimum A$400,000 drilling commitment within 12 months. The EIS co-funding of up to approximately A$220,000 will reduce net drilling costs, with the co-funded payment refunded to Artemis under the terms of the agreement. The tenement is subject to a 2019 access agreement between Red Metal and the Traditional Owners, with discussions underway.

Pipeline Targets

In addition to the Cassowary and Sharon Dam targets, Artemis has identified numerous prospective targets within the Madura Project (Figure 4). These magnetic anomalies are interpreted as intrusions located along major crustal-scale structures and along northwest-trending cross-cutting faults. Identified targets include the Viking Intrusions and the Deep South Intrusion, located approximately 50 km south of Sharon Dam.

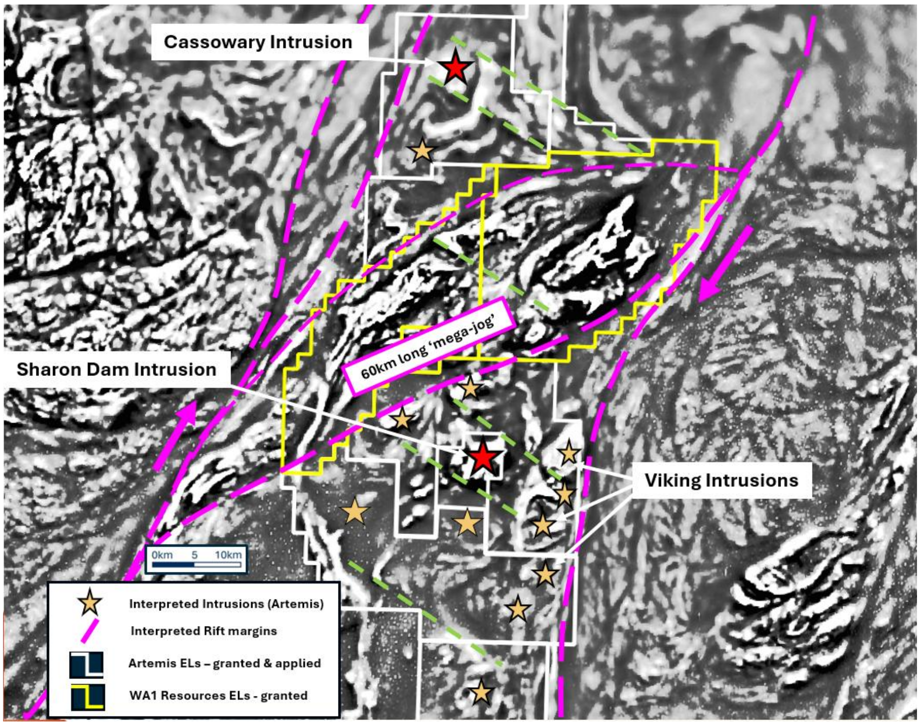

Figure 4 – Grey scale magnetic image over central part of interpreted rift - bounded (purple dash) to the west by the Madura Crustal Boundary, to the east by an un-named regional structure and disrupted by an interpreted 60km long NE trending structural offset, and NW cross cutting faults (green dash). Image also shows: Artemis application and granted tenements (white), adjacent WA1 granted tenements (yellow) and stars represent anomalous magnetic features on Artemis tenements - interpreted to be Proterozoic age intrusions.

Radio Hill

The Company is assessing options for the Radio Hill project including the processing plant, which remained on care and maintenance during the quarter.

A non-binding Memorandum of Understanding (MoU) with West Coast Silver Ltd (ASX: WCE) remains in place to assess the suitability of the Radio Hill plant for processing of ore from the Elizabeth Hill Silver deposit (refer to ASX announcement dated 4 December 2025).

Planned Activities for September Quarter

Madura Project

- Site establishment work ahead of the maiden drill program at Cassowary. This work will include water bore drilling, drill pad clearing and pre-collars.

- Commence maiden two hole 1,500m diamond drill program at Cassowary. Start date is subject to final heritage clearance and final approvals.

- Progress access discussions and heritage clearance at the Sharon Dam prospect in preparation for diamond drilling.

Pilbara Project

- Review of the gold targets in West Pilbara gold project a with planning of drilling to test gold mineralisation along the regal shear zone. ERM Consulting has commenced a re-view to refine the geochemistry and geology to prioritise future exploration drilling.

- Complete environmental assessments, including quoll habitat surveys, to support future drill access

- ERM Consulting has been commissioned to complete an exploration review of the Radio Hill Ni-Cu-Pd Project and to evaluate the geological potential and to identify copper and nickel exploration opportunities.

- Minescope Pty Ltd have been engaged to complete a strategic review of the Radio Hill processing plant to evaluate potential options and to inform the Company's strategy

Corporate

Capital Raising

On 11 June 2026, Artemis announced that it had received firm commitments from institutional and sophisticated investors to raise A$8 million (before costs) through a share placement. The placement was heavily oversubscribed.

The placement comprises 2,000,000,000 new fully paid ordinary shares at an issue price of A$0.004 per share, representing a 12.9% discount to the Company's 20-day volume weighted average price (VWAP). Each share subscribed carries one free attaching option exercisable at A$0.010 with an expiry date of 13 October 2028, subject to shareholder approval.

Jupiter Asset Management cornerstoned the placement and will increase its interest in the Company from approximately 3.9% to approximately 9.9% on completion. CPS Capital Group Pty Ltd acted as Lead Manager to the placement.

The placement was structured in two tranches:

- **Tranche 1:** 727,730,540 new shares issued under the Company's existing ASX Listing Rule 7.1 and 7.1A capacity. Settlement for Tranche 1 shares occurred on 22 June 2026.

- **Tranche 2:** 1,272,269,460 shares (including a combined 65,000,000 shares to be issued to Messrs Simon Lill and Bruce Garlick) and all 2,000,000,000 free attaching options are subject to shareholder approval.

Broker options totalling 275,000,000 (exercisable at A$0.010, expiring 13 October 2028) are also subject to shareholder approval. The Company will seek to have the options listed on ASX, subject to meeting ASX listing requirements.

Funds raised will be primarily directed towards maiden drilling designed to test IOCG targets at the Cassowary prospect in the Madura Province and targeted exploration and resource growth across the Company's Pilbara Gold Projects. Initial drilling at Cassowary is expected to be completed within six months of the raising, with follow-up drilling continuing into 2027.

Cash

An Appendix 5B – Quarterly Cash Flow Report for the quarter ended 30 June 2026 accompanies this Activities Report and provides details of the Company's cash position and expenditure for the period.

During the quarter, the Company received Tranche 1 placement proceeds of approximately A$2.9 million (before costs) from the issue of 727,730,540 shares at A$0.004 per share and $91,000 received in advance for Tranche 2.

Issued Capital

The capital structure of the Company following settlement of the Tranche 1 placement shares as at 30 June 2026 was:

Description	Number on issue
Ordinary fully paid shares	4,505,795,562
Performance Rights expiring 3 March 2029	80,000,000
Performance Rights expiring 3 March 2029	35,714,286
Unlisted Options exercisable at $0.007 on or before 3 March 2029	15,000,000
Unlisted Options exercisable at $0.01 on or before 13 October 2028	150,000,000
Unlisted Options exercisable at $0.02 on or before 20 December 2027	25,000,000
Unlisted Options exercisable at $0.02 on or before 8 September 2027	5,000,000
Unlisted Options exercisable at $0.015 on or before 4 March 2027	67,321,429

Note: A further 1,272,269,460 ordinary shares, 2,000,000,000 free attaching options (exercisable at A$0.010, expiring 13 October 2028) and 275,000,000 broker options (exercisable at A$0.010, expiring 13 October 2028) remain subject to shareholder approval.

Post-placement total shares on completion of both tranches will be 5,770,922,165.

APPENDIX 5B DISCLOSURES

Exploration Activities (ASX LR 5.3.1)

During the June 2026 quarter, the Company incurred exploration expenditure of approximately $687,000. These exploration activities were primarily directed towards pre-drilling preparations at the Madura Copper-Gold Project, including site reconnaissance, heritage survey coordination at the Cassowary prospect, work program lodgement at Sharon Dam and contractor engagement for planned drilling programs.

Mining Production and Development (ASX LR 5.3.2)

The Company confirms that there were no mining production or development activities undertaken during the quarter by the Company or its subsidiaries.

Tenements (ASX LR 5.3.3)

Four exploration licence applications (ELA 69/4317, ELA 69/4318, ELA 69/4330 and ELA 69/4334)

A schedule of mining tenements held by the Company is provided below.

Related Party Transactions (ASX LR 5.3.5)

An Appendix 5B – Quarterly Cash Flow Report for the quarter ended 30 June 2026 accompanies this Activities Report. Payments to related parties of the Company and their associates as disclosed in the Appendix 5B, total $144,000, comprising directors' fees and remuneration, and management fees paid to director-related entities in the ordinary course of business.

Project	Tenement	Project Area	Holder/Applicant	Holding	Status	End Date
Karratha Gold Project	E47/1797	Carlow - Titan	KML No 2 Pty Ltd	100%	Live	6 May 2028
	E47/1746	Carlow West	KML No 2 Pty Ltd	100%	Live	15 May 2028
	E47/3719	Osborne	KML No 2 Pty Ltd	49%	Live	27 Feb 2030
	P47/1972	Cherratta Road	KML No 2 Pty Ltd	100%	Live	25 Aug 2029
	M47/337	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	21 Mar 2036
	M47/161	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	23 Feb 2031
	E47/3361	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	4 April 2028
	L47/93	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	8 Nov 2036
	E47/5138	Whundo West	KML No 2 Pty Ltd		Ballot	N/A
Cassowary Project	E69/4266	Cassowary Intrusion	KML No 2 Pty Ltd	100%	Live	10 Aug 2030
	E69/4317	Cassowary South	KML No 2 Pty Ltd	100%	Live	15 April 2031
	E69/4334	Cassowary East	KML No 2 Pty Ltd	100%	Live	23 April 2031
	E69/4318	Cassowary West	KML No 2 Pty Ltd	100%	Live	15 April 2031
	E69/4330	Southern Intrusions	KML No 2 Pty Ltd	100%	Live	23 April 2031
	E69/4394	Southern Extension	KML No 2 Pty Ltd	100%	Pending	N/A
	E69/4395	Deep South	KML No 2 Pty Ltd	100%	Pending	N/A
	E69/3441	Sharon Dam Intrusion	Red Metal Ltd – earn in	0%	Live	10 Oct 2026

This announcement was approved for release by the Board

For further information:

Matthew Greentree
Executive Director
Artemis Resources Limited
+61 8 6261 5463
info@artemisresources.com.au

Competent/ Qualified Person Statement

The information in this report that relates to exploration results was prepared by Mr Oliver Hirst M.Sci (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hirst is a technical consultant to Artemis Resources. Mr Hirst has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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". Mr Hirst consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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.

About Artemis Resources

Artemis Resources (ASX:ARV) is an exploration company advancing a highly prospective portfolio of gold, copper and critical minerals projects in Western Australia.

- **Attractive projects:**
    - **Gold/Copper** – **Karratha Gold Project** (100%) multiple prospects incl: Carlow, Titan, Thorpe
    - **Copper/Gold** – **Cassowary Exploration Project** – large IOCG type and intrusion related targets
    - **Paterson Gold/Copper Project** – adjacent to Havieron Mine (owned Greatland Gold)
    - **Lithium** – Artemis/Greentech Lithium JV: Mt Marie, Kobe, Osborne
- **Highly strategic location:** Tier 1 jurisdiction, close proximity to major hub at Karratha including regional rail and road infrastructure, administrative centre and Dampier Port
- **Significant exploration upside:** highly prospective tenure package in the Pilbara Region of Western Australia which is rapidly emerging gold province dominated by >12Moz Au Hemi Project
- **Mineral Resource with growth potential:** existing high-grade gold-copper Mineral Resource at Carlow
- **Established processing site at Radio Hill:** strategically located, fully permitted
- **Cassowary Exploration Project:** Artemis holds a granted 341km^2 exploration licence covering the large, interpreted Cassowary Intrusion prospective for IOCG type copper/gold and has four other exploration licence applications to cover other interpreted intrusions within a 30-40km wide interpreted rift zone.

Appendix – Carlow Resource

Carlow Mineral Resource

Refer to Artemis ASX announcement - 13 October 2022

Greater Carlow Inferred Mineral Resource by weathering state[1,2,3]

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Oxide	1.29	1.5	0.8	0.59	0.07	34,000	8,000	1,000
Transition	1.49	2.0	1.2	0.84	0.09	56,000	13,000	1,000
Fresh	5.96	2.8	1.5	0.73	0.10	285,000	44,000	6,000
Total	**8.74**	**2.5**	**1.3**	**0.73**	**0.09**	**374,000**	**64,000**	**8,000**

Greater Carlow Inferred Mineral Resource by area above a cut-off of 0.7g/t AuEq[1,3]

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	6.33	2.4	1.3	0.70	0.08	271,000	44,300	5,100
Quod Est	0.19	3.2	1.5	0.85	0.24	9,000	1,600	450
Crosscut	0.73	2.2	0.7	0.99	0.09	16,000	7,300	650
Total	**7.25**	**2.4**	**1.3**	**0.73**	**0.09**	**296,000**	**53,200**	**6,200**

Greater Carlow Inferred Mineral Resource by area above a cut-off of 2.0g/t AuEq[2,3]

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	1.09	3.1	1.9	0.57	0.11	66,000	6,250	1,200
Crosscut	0.39	3.1	1.0	1.14	0.14	12,500	5,560	550
Total	**1.49**	**3.1**	**1.6**	**0.72**	**0.12**	**78,500**	**10,700**	**1,750**

Gold Equivalent formula

The gold equivalent formula used in the calculation of an Au Eq grade uses the following parameters:
It is the Company's view that all elements contributing to the gold equivalent calculation have the potential to be extracted and sold.

Oxide	**Au Eq. equation = Au (g/t) + Cu(%) x 0.86 + Co(%) x 2.31**
Transitional	Au Eq equation = Au (g/t) + Cu(%) x 0.81 + Co(%) x 2.17
Fresh	Au Eq equation = Au (g/t) + Cu(%) x 1.31 + Co(%) x 3.96

Significant inputs to the Mineral Resource

Parameter	Input value
Overall slope angles	Oxide 40°, Transition 45°, Fresh 50°
Processing cost	A$50/t
Gold recoveries	Oxide 96%, Transitional 93.5%, Fresh 93%
Copper recoveries	Oxide 61%, Transitional 56%, Fresh 90.5%
Cobalt recoveries	Oxide 47%, Transitional 43%, Fresh 78%
Mining costs	A$2.70/t + 0.5c/t per m below 30mRL, thereafter add Transitional A$0.25/t and Fresh A$0.50/t. OP strip ratio 12:1
NSRs (incl. payability, royalty and treatment and refining costs)	Gold: 94%, Copper 84%, Cobalt 41%
Gold price	A$2,600/oz
Copper price	A$12,699/t
Cobalt price	A$90,478/t
Au royalty (in dore)	2.5%
Au royalty (in concentrate)	5%
Cu royalty	5%
Co royalty	5%

Metallurgical recoveries shown above are assumed based on available metallurgical test work as reflected in the input values provided in this table and detailed in pages 11 and 12, including Table 5, of the Company's announcement dated 13 October 2022.

[1] Reported above a cut-off of 0.7g/t AuEq within an optimised pit shell (current as at 13 October 2022).
[2] Reported above a cut-off of 2.0g/t AuEq for underground using MSO shapes (current as at 13 October 2022).
[3] The Resource is classified as an Inferred Mineral Resource in accordance with the JORC Code, 2012. All tonnes are dry metric tonnes. Figures may not compute due to rounding.

Artemis Resources Limited ABN: 80 107 051 749
Email: info@artemisresources.com.au
Level 2, 10 Ord Street, West Perth 6005 PO Box 86 West Perth WA 6872
www.artemisresources.com.au

Appendix 5B

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

Name of entity	
Artemis Resources Limited	
ABN	**Quarter ended ("current quarter")**
80 107 051 749	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	10	91
1.2	Payments for		
	(a) exploration & evaluation	(21)	(297)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(233)	(963)
	(e) administration and corporate costs	(149)	(1,500)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	31
1.5	Interest and other costs of finance paid	(1)	(6)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – *JV Receipts*	1	73
	Other operational expenses	(147)	(419)
1.9	**Net cash from / (used in) operating activities**	(538)	(2,990)

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(41)	(45)
	(d) exploration & evaluation	(666)	(2,470)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:	-	-
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	690	690
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (*payments for joint venture contributions*)	-	(98)
2.6	**Net cash from / (used in) investing activities**	(17)	(1,923)

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,002	7,902
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	(201)	(567)
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 – *right-of-use lease liabilities*	(39)	(124)
	proceeds from option applications	-	2
3.10	**Net cash from / (used in) financing activities**	2,762	7,213

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,239	1,154
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(538)	(2,990)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(17)	(1,923)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,762	7,213
4.5	Effect of movement in exchange rates on cash held	-	(8)
4.6	**Cash and cash equivalents at end of period**	3,446	3,446

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	312	384
5.2	Call deposits	3,134	855
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)**	**3,446**	**1,239**

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	144
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: Items in 6.1 include payments for directors fees, company secretarial and consulting fees paid to the directors or their associated entities for services provided to the company.

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.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(538)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(666)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,204)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,446
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,446
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.86

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: 31 July 2026

Authorised 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.