ACCELERATE RESOURCES

Thursday 30th April 2026

ASX ANNOUNCEMENT

QUARTERLY ACTIVITY REPORT

FOR THE PERIOD ENDING 31 MARCH 2026

HIGHLIGHTS

- **Dual-growth strategy commenced on high-grade gold near Kalgoorlie and high-grade manganese near Woodie Woodie in the Pilbara, WA.**
- **At the Balagundi Gold Project drilling identified gold mineralisation over 300m strike of the Paris Gift trend with Phase 1 RC results including 6m @ 1.47g/t Au and the new Delta Trend discovered by Phase 1 Aircore drilling, confirming potential for multiple mineralised corridors under cover across the project**
- **Phase 2 RC drilling (post-quarter) returned further shallow gold mineralisation at Paris Gift, highlighted by 13m @ 1.25g/t Au from surface and 13m @ 1.34g/t Au from 48m (including 1m @ 11.48g/t Au) reinforcing near-surface prospectivity**
- **At the Woodie Woodie North Manganese Project rock chip sampling returned exceptional results up to 59.4% Mn and 56.8% Mn, substantially higher than existing resource grade and highlighting the emergence of a new high-grade surface manganese hub across the Gingarrigan and El Largo corridors**
- **Cash and cash equivalents of \$1.408 million (excluding ~\$113,000 in listed investments) at quarter-end**

Accelerate Resources Limited (ASX: **AX8**) ("**Accelerate**" or "the **Company**") is pleased to present the Company's Quarterly Activities Report for the three-month period ending 31 March 2026.

Balagundi Project, Kalgoorlie WA

Accelerate continued to advance exploration across the Balagundi Gold Project (Figure1) during the March 2026 quarter, with work focused on extending known mineralised trends, testing additional structural positions across the broader project area, and refining new under-cover targets generated from recent geological, geochemical and geophysical work. Recent work at Balagundi has highlighted the scale potential of the project, with mineralisation now recognised across multiple prospects including Paris Gift, Delta and Fluffy.

Previously reported phase 1 drilling at Paris Gift confirmed consistent gold mineralisation along the interpreted target structure, with all initial RC holes intersecting the mineralised trend and validating the Company's emerging high-grade shoot model. The first six RC holes for 714m at Paris Gift returned encouraging results including **6m @ 1.47g/t Au** from 114m (25BGRC006), **4m @ 1.29g/t Au** from 102m and **5m @ 1.11g/t Au** from 125m (25BGRC004), **4m @ 0.91g/t Au** from 52m (25BGRC003) and **6m @ 0.66g/t Au** from 41m (25BGRC005). These results confirmed continuity of the Paris Gift lode over at least 300m of strike and supported the interpretation that gold mineralisation occurs in higher-grade shoots along the trend.

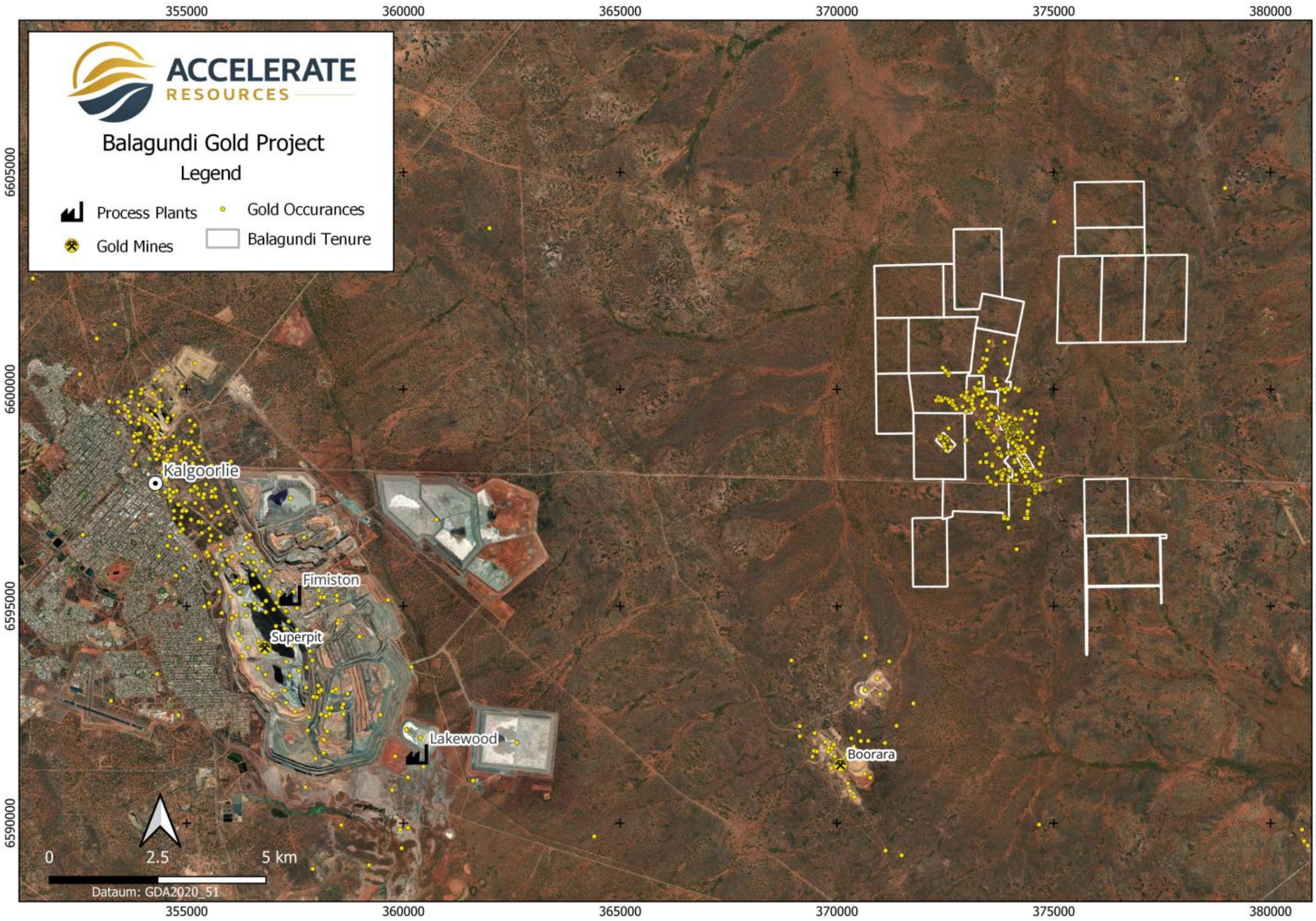

Figure 1: Figure 1: Balagundi Gold Project Location Map

The Company also reported that Phase 1 aircore drilling had identified the new Delta Trend (Figure 2), a northwest-trending gold structure beneath transported cover, confirming mineralisation beyond the historically mined Paris Gift Trend and demonstrating the potential for multiple mineralised corridors across the project. The 31-hole, 1,826m Phase 1 aircore program returned key results including **8m @ 0.40g/t Au** from surface and **16m @ 0.39g/t Au** from 12m in 25BGAC022, and a end of hole sample of **1m @ 1.47g/t Au** from 80m in 25BGAC023. Importantly, the new Delta Trend aligns with historical drilling, including **21m @ 1.45g/t Au** from 21m in NBR027, and confirmed gold mineralisation over at least 150m of strike, remaining open along strike and at depth.

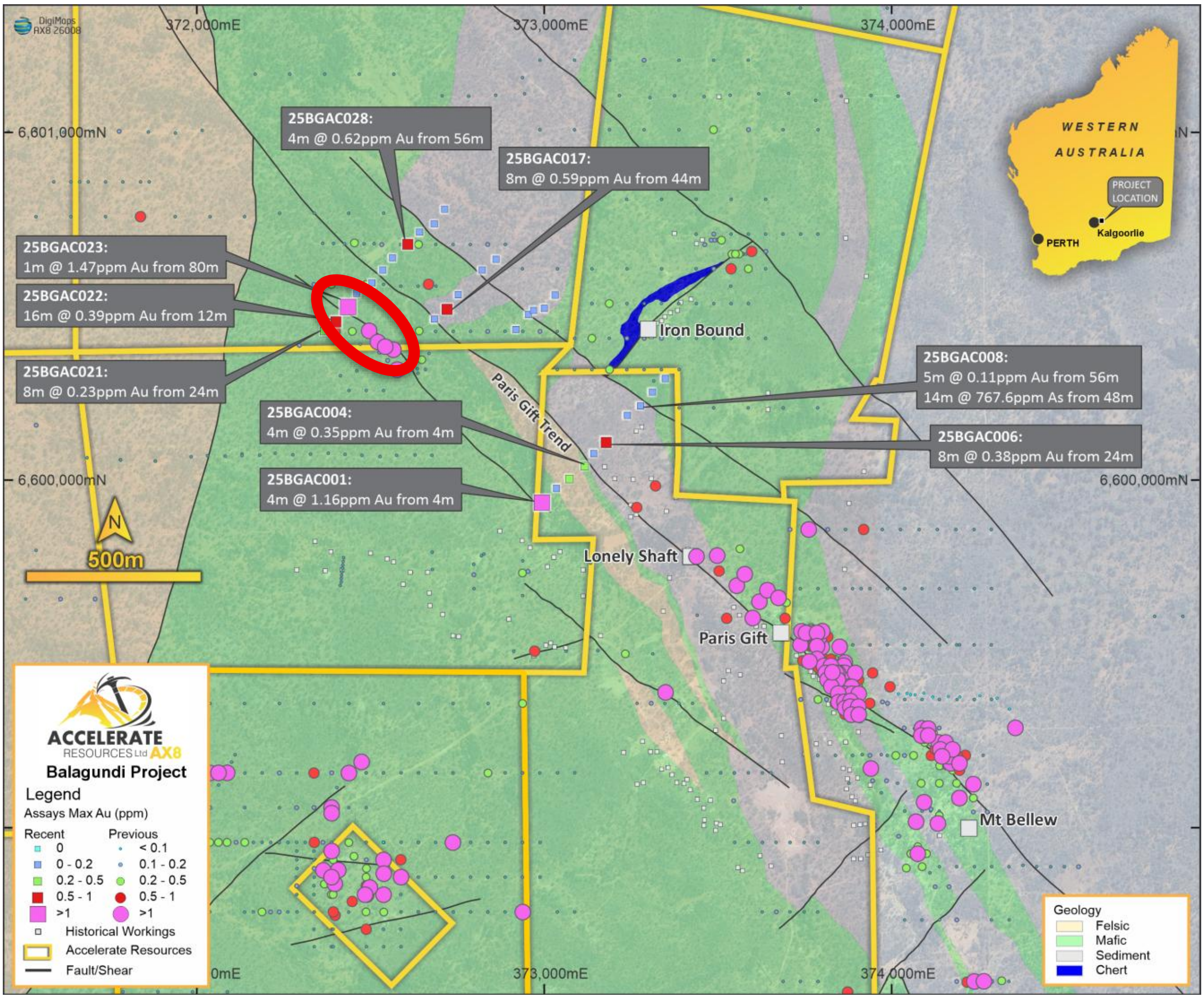

Figure 2: Phase 1 Aircore drill hole location Map with maximum in-hole gold displayed and new Delta Trend (circled in red)

Accelerate also purchased mining lease M25/92 within the Balagundi Project area for $27,500 cash. The tenement covers 8.47 hectares and has been named Spencer's Prospect hosting numerous historical workings, including two large shafts positioned on either side of an interpreted northeast-trending gossanous structure. The Company considers the prospect to represent an additional high-priority target within the broader Balagundi gold camp.

At the Fluffy Prospect, Accelerate completed further target generation work and identified Fluffy as a high-priority gold target for drill testing. Historic drilling at Fluffy includes intercepts of up to **45m @ 1.35g/t Au**, while rock chip sampling has returned results of up to **32.9g/t Au**. In February, the Company completed a Gradient Array Induced Polarisation ("GAIP") survey over an area of approximately 2.25km^2 centred on the Fluffy Prospect. The survey was completed by Rhoverse Geophysics and managed by Southern Geoscience Consultants. The program was undertaken to improve geological interpretation beneath shallow transported cover, with resistivity data outlining previously unrecognised lithological and structural trends and assisting in tracing the prospective Catrock contact beneath cover. In combination with historical arsenic geochemistry, the survey refined multiple priority targets for follow-up aircore drilling. A 1,500m aircore drill program was planned for early Q2 2026 to test these newly defined targets and was completed in April 2026 (Figure 3)

Figure 3: Aircore Drilling at the Fluffy Prospect

Drilling activities in the March quarter comprised both RC and aircore programs. Accelerate completed 21 RC holes for 1,720m, including 6 holes for 696m at Iron Bound and 15 holes for 1,024m at Paris Gift, targeting extensions to known mineralisation and follow-up of the emerging Paris Gift shoot. In addition, the Company completed 59 aircore holes for 3,614m. The aircore program was designed to follow up extensions to the newly identified Delta Trend to the northeast and to test interpreted prospective structures and lithological contacts across the greater Balagundi Project area. RC assay results from Phase 2 were released post quarter end (refer Phase 2 RC Drilling Results below). Assay results from the Phase 2 aircore program are expected shortly.

Phase 2 RC Drilling Results (Post Quarter)

Subsequent to the end of the March quarter, Accelerate released assay results from its Phase 2 RC drilling program at Balagundi. The Phase 2 program comprised 21 RC holes for 1,720m across two target areas: Paris Gift (15 holes, 1,024m) and Iron Bound (6 holes, 696m).

Paris Gift returned further shallow gold mineralisation, with significant results including **13m @ 1.25g/t Au** from surface (26BGRC014) and **13m @ 1.34g/t Au** from 48m, including **1m @ 11.48g/t Au** from 54m (26BGRC017). These results confirm a broad zone of shallow oxide mineralisation and the presence of localised higher-grade gold within the system, continuing to support the prospectivity of the Paris Gift Trend (Figures 4).

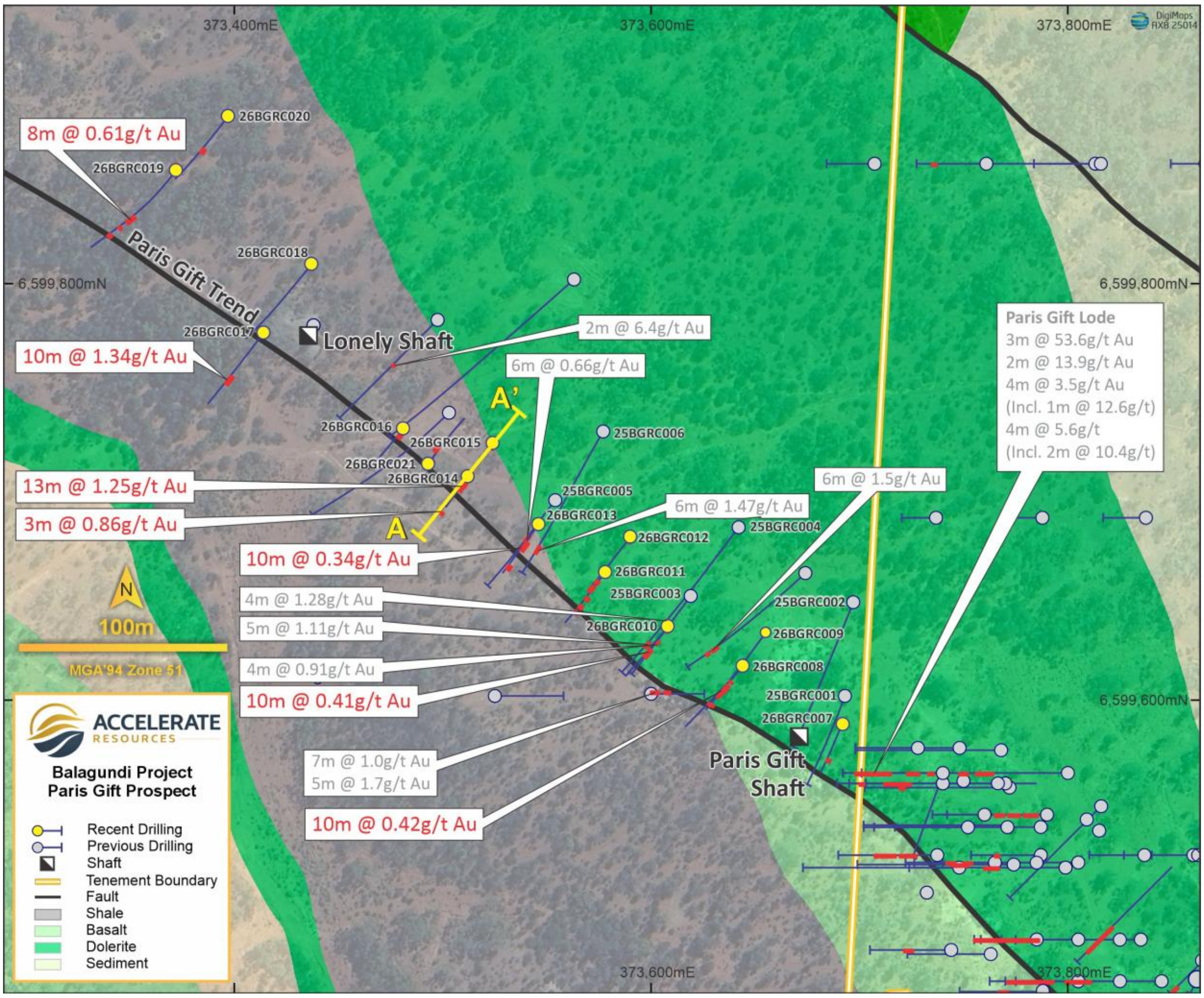

Figure 4: Paris Gift Prospect – plan view showing Phase 2 RC drilling results along the Paris Gift Trend, Balagundi Gold Project.

At Iron Bound, the Phase 2 program materially improved the Company's geological understanding of the prospect. The northeast-trending Iron Bound structure is now interpreted as a late-stage offset fault with quartz infill and zones of localised supergene enrichment. These findings have helped narrow the Company's focus toward the more prospective structural corridors within the broader Balagundi Project.

Fluffy Prospect Aircore Drilling (Post Quarter)

Subsequent to the end of the March 2026 quarter, Accelerate completed its 1,500m aircore drill program at the Fluffy Prospect. The program was designed to test the priority targets defined by the Company's GAIP geophysical survey and historical geochemistry, and represents the first drilling at Fluffy in over 30 years. Assay results from the program will be reported to the market once received.

A coordinated exploration strategy remains underway at Balagundi, combining RC drilling, aircore drilling, geophysics and geochemistry to systematically test multiple targets across the project. Recent exploration work continues to reinforce the view that Balagundi hosts a broader multi-corridor gold system with significant exploration upside.

Woodie Woodie North Manganese Project, Pilbara WA

During the March 2026 quarter, Accelerate continued to advance the Woodie Woodie North Manganese Project in the East Pilbara of Western Australia, where the Company has previously defined a maiden Inferred Mineral Resource of **1.2Mt at 19.1% Mn** and Exploration Targets of **5.3Mt to 10.7Mt grading 10% to 19% Mn**[1]. Importantly, these existing resource and exploration target estimates do not include the newly identified Gingarrigan and El Largo corridors. During the quarter, the Company reported results from its recent mapping and rock chip sampling program across the El Largo Corridor, which confirmed **multiple new high-grade manganese prospects** along a 4km corridor of hydrothermal alteration and returned rock chip results of up to **59.4% Mn** (AA813) (Figure 5). Significant assays from El Largo and surrounding prospects included **56.8% Mn** (AA484) (Figure6) at Area 66, **54.8% Mn** (AA349), **49.7% Mn** (AA473) and **47.5% Mn** (AA465) at El Largo, and **47.1% Mn** (AA490) and **46.3% Mn** (AA489) at DHZ, highlighting the scale and grade potential of this emerging manganese system.

[1] Cautionary Statement: The potential quantity and grade of any Exploration Target described in this announcement is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource in accordance with the JORC Code (2012), and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target is not being reported as part of a Mineral Resource or Ore Reserve. Please refer to Appendix 3 for additional clarification on the Exploration Target.

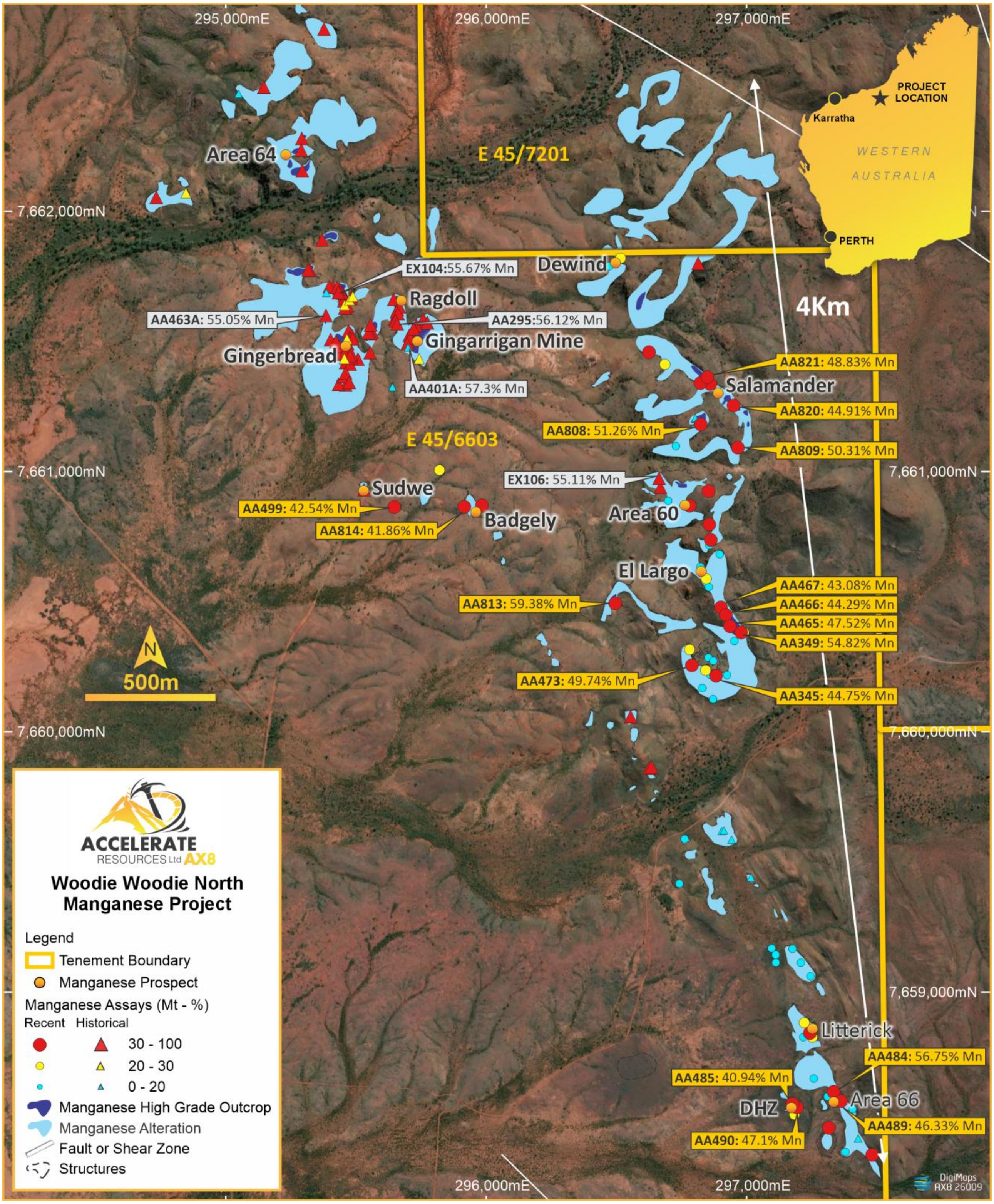

Figure 5 : El Largo Corridor manganese rock chip samples overlaying extensive mapped high-grade outcrop and alteration systems

Figure 6: High-grade manganese rock chip sample from Area 66 grading 56.8% Mn (Sample AA484)

The El Largo results are considered particularly significant as they point to the emergence of a new centralised high-grade manganese hub within the southern portion of the Woodie Woodie North Project. Together with the nearby Gingarrigan corridor, where previous rock chip sampling returned results including **57.3% Mn** (AA401), **56.1% Mn** (AA463), **54.7% Mn** (AA414) and **54.5% Mn** (AA412), El Largo reinforces the potential for multiple high-grade manganese occurrences to occur within a concentrated project area outside the current Mineral Resource. The spatial relationship between Gingarrigan, El Largo and Badgely, combined with their apparent grade tenor and structural setting, supports the Company's view that the greater Gingarrigan–El Largo area may represent a new cluster of high-grade manganese mineralisation with potential to add materially to the broader Woodie Woodie North inventory over time.

No on-ground exploration activities were completed during the quarter at Woodie Woodie North due to wet season conditions. During this period, the Company focused on planning and stakeholder engagement activities to support the next phase of exploration across the greater Gingarrigan and El Largo corridors.

The Company commenced heritage discussions with the Traditional Owners during the quarter, with heritage surveys booked for June 2026 across the greater Gingarrigan and El Largo corridors. These surveys are expected to facilitate drill access and assist with the progression of priority manganese targets identified from recent mapping and rock chip sampling programs.

Kanowna East Gold Project, Kalgoorlie WA

No on-ground exploration was undertaken during the quarter as activities focused on Balagundi and Woodie Woodie North Projects.

Karratha Lithium Projects, Pilbara WA

No on-ground exploration was undertaken during the quarter. Discussions continue with prospective strategic partners who have expressed interest - particularly as consolidation opportunities gain momentum within this highly prospective lithium province, which hosts the notable greenfield discovery at Andover.

Accelerate believes that, as market conditions improve, the Karratha Lithium Projects will be well-positioned for advancement, underpinned by their scale potential, geological fertility, and strategic location.

Corporate

During the March 2026 quarter, Accelerate continued to sharpen its corporate strategy around a focused Western Australian growth platform, centred on the Company's two core project hubs: the Balagundi Gold Project in the Eastern Goldfields and the Woodie Woodie North Manganese Project in the East Pilbara. This strategy is focused on high-grade mineral systems in established mining districts, where proximity to existing infrastructure and processing facilities provides potential lower-capital development pathways should economic resources be defined.

Subsequent to quarter end, the Company released its "One Strategy – Two Commodities" growth strategy, highlighting Accelerate's dual exposure to near-term gold discovery potential at Balagundi and district-scale manganese development potential at Woodie Woodie North. The strategy provides a clear framework for prioritising exploration expenditure, technical work and future business development around projects capable of delivering meaningful scale and strong commodity leverage.

Post quarter end, Accelerate also strengthened its technical and commercial capability with the appointment of experienced mining executive Mr Vincent Algar as Technical Consultant. Mr Algar brings significant experience in manganese exploration, project development and business development, and will assist the Company's technical team with exploration targeting, geological interpretation and strategic initiatives across the Woodie Woodie North Manganese Project, including the recently identified Gingarrigan and El Largo manganese corridors.

At quarter end, the Company held cash and cash equivalents of approximately $1.408 million, excluding listed investments of approximately $113,000 based on applicable share prices at 31 March 2026.

Information Required by Listing Rules

Listing Rule 5.3.1: During the March 2026 quarter, the Company spent $661,000 on project evaluation and exploration activities. Listing Rule 5.3.5: During the March 2026 Quarter, the Company made payments to related parties of $56,000 for Director and Consulting fees.

END

This announcement has been authorised for release by the Board of Accelerate Resources Limited.

For further information, please contact:

Luke Meter

Chief Executive Officer

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Related ASX Announcements

This release contains information extracted from the following market announcements which are available on the Company website www.ax8.com.au

28/04/2026: AX8 – High-Grade Manganese Hits Strengthen Woodie Woodie North

20/04/2026: AX8 – Paris Gift Delivers 13m @ 1.25g/t Au from Surface

15/04/2026: AX8 – Drilling Commences at Fluffy Gold Prospect

01/04/2026: AX8 – Accelerate Advances Dual Growth Strategy

30/03/2026: AX8 – High Priority Gold Target at Balagundi

16/02/2026: AX8 – High Grade Manganese over 4km at Woodie Woodie North

13/02/2026: AX8 – Aircore Drilling Reveals New Gold Trend at Balagundi

02/02/2026: AX8 – Drilling Resumes at Balagundi & Exploration Update

27/01/2026: AX8 – Balagundi Drilling Defines Emerging Gold Shoot

30/11/2023: AX8 – Maiden Manganese Mineral Resource Supports Growth Potential

Competent Person Statements

The information in this announcement that relates to Mineral Resources (including the Mineral Resources Statement) is based on and fairly represents information and supporting documentation compiled by Ms Felicity Hughes. The Mineral Resource Statement as a whole has been approved by Ms Hughes, who is an independent consultant at ERM Ltd who was engaged by Accelerate Resources Ltd and is a Member of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AusIMM).

Ms Hughes has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Ms Hughes has provided her prior written consent to the form and context in which the Mineral Resources Statement appears in this Report.

The information in this announcement which relates to the Woodie Woodie North Mineral Resources was extracted from the Company's ASX announcement dated 30 November 2023 which is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed with the last review completed on 10th February 2025.

The information in this announcement that relates to the Woodie Woodie North Exploration Target is based on and fairly represents information and supporting documentation compiled by Mr Matthew Clark. The Exploration Target has been approved by Mr Clark, who is an independent consultant at ERM Ltd who was engaged by Accelerate Resources Ltd and is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Clark has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Clark has provided his prior written consent to the form and context in which the Manganese Exploration Target Statement appears in this Annual Report.

Information in this announcement related to Exploration Results (Manganese) is based on information compiled by Dr Joseph Drake-Brockman. He is a qualified geologist and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Dr Drake-Brockman has sufficient experience, which 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'. Dr Drake-Brockman was employed by Drake-Brockman Geoinfo Pty Ltd and was under contract to the Company. Dr Drake-Brockman consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Information in this announcement related to Balagundi Exploration Results is based on information compiled by Mr Luke Meter. Mr Meter is a qualified geologist and a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM). Mr Meter has sufficient experience, which 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 Meter is employed by Accelerate Resources as its Chief Executive Officer and consents to the inclusion in this release of the matters based on his information in the form and context in which it appears

Forward Looking Statements

Statements contained in this announcement, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on various factors.

Appendix 1

In accordance with Listing Rule 5.3.3, Accelerate provides the following information in relation to its mining tenements.

1. The mining tenements held at the end of the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Comet	E20/908	Granted	Western Australia	25%
Comet	E21/213	Granted	Western Australia	25%
Comet	E20/1000	Granted	Western Australia	25%
Comet	E20/1086	Application	Western Australia	25%
Comet	E20/1087	Application	Western Australia	25%
Woodie Woodie North	E45/5854	Granted	Western Australia	100% Mn & Fe
Woodie Woodie North	E45/5088	Granted	Western Australia	100% Mn & Fe
Woodie Woodie North	E45/5978	Granted	Western Australia	100%
Woodie Woodie North	E45/6100	Granted	Western Australia	100%
Woodie Woodie North	E45/5907	Granted	Western Australia	100%
Woodie Woodie North	E45/5942	Granted	Western Australia	100%
Woodie Woodie North	E45/6603	Granted	Western Australia	100%
Woodie Woodie North	E45/6956	Granted	Western Australia	100%
Woodie Woodie North	E45/6956	Pending	Western Australia	100%
Woodie Woodie North	E45/7201	Pending	Western Australia	100%
Karratha	E47/3173	Granted	Western Australia	75%
Karratha	E47/3143	Granted	Western Australia	75%
Karratha	E47/5135	Application	Western Australia	100%
Karratha	E47/5137	Application	Western Australia	100%
Karratha	E47/5139	Application	Western Australia	100%
Karratha	E47/5142	Application	Western Australia	100%
Karratha	P47/1850	Granted	Western Australia	75%
Karratha	P47/1851	Granted	Western Australia	75%

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Karratha	M47/339	Granted	Western Australia	75%
Karratha	M47/248	Granted	Western Australia	75%
Karratha	P47/1754	Granted	Western Australia	100%
Karratha	P47/1755	Granted	Western Australia	100%
Karratha	P47/1796	Granted	Western Australia	100%
Karratha	P47/1797	Granted	Western Australia	100%
Karratha	P47/1798	Granted	Western Australia	100%
Karratha	M47/1656	Application	Western Australia	100%
Karratha	L47/779	Granted	Western Australia	100%
Karratha	E47/5135	Pending	Western Australia	100%
Karratha	E47/5139	Pending	Western Australia	100%
Karratha	E47/5142	Pending	Western Australia	Subject to Ballot
Karratha	E47/5410	Pending	Western Australia	Subject to Ballot
Scotia	E27/743	Application	Western Australia	100%
Scotia	E27/754	Pending	Western Australia	100%
Kanowna East	E27/596	Granted	Western Australia	70%
Kanowna East	E27/700	Granted	Western Australia	70%
Kanowna East	E27/704	Granted	Western Australia	70%
Kanowna East	P27/2428	Granted	Western Australia	70%
Kanowna East	E27/752	Pending	Western Australia	100%
Kanowna East	P27/2644	Pending	Western Australia	100%
Balagundi	M25/359	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	M25/173	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	M25/375	Pending	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2356	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2397	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2398	Granted	Western Australia	Earn-in to Acquire 80%

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Balagundi-	P25/2448	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2617	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2692	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2702	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2737	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2808	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2809	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2815	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2866	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2867	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2873	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2874	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2875	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2876	Granted	Western Australia	Earn-in to Acquire 80%
North Balagundi	P27/2651	Pending	Western Australia	100%
North Balagundi-	P27/2652	Pending	Western Australia	100%
North Balagundi-	P27/2653	Pending	Western Australia	100%
North Balagundi-	P27/2653	Pending	Western Australia	100%
North Balagundi-	P27/2654	Pending	Western Australia	100%
North Balagundi-	P27/2655	Pending	Western Australia	100%
North Balagundi-	P27/2657	Pending	Western Australia	100%

2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number	Location	Beneficial Percentage Interest
Balagundi-	M25/92	Western Australia	100%
Karratha	E47/5410	Western Australia	Subject to Ballot

3. Mining tenements disposed of during the quarter and their location:

Project	Tenement Number	Location
NA		

Appendix 5B

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

Name of entity

ACCELERATE RESOURCES LIMITED (ASX CODE: AX8)

ABN	Quarter ended ("current quarter")
33 617 821 771	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 costs	-	-
	(d) staff cost	(173)	(584)
	(e) administration and corporate costs	(54)	(214)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	35
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(222)**	**(763)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	(28)	(93)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(661)	(1,481)
	(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	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other[1]	-	50
2.6	**Net cash from / (used in) investing activities**	**(689)**	**(1,524)**

[1]Divestment of the Comet Gold Project

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	15	900
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	(79)	(79)
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 – share placement funds held on trust	-	-
3.10	**Net cash from / (used in) financing activities**	**(64)**	**821**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,383	2,874
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(222)	(763)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(689)	(1,524)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(64)	821

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 (See Note below)**	**1,408***	**1,408***

*Excludes the value of listed investments of ~$113k (based on applicable share prices at 31 March 2026).

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	888	1,863
5.2	Call deposits	520	520
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)**	**1,408**	**2,383**

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	56
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.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(222)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(661)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	**(883)**
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,408
8.5	Unused finance facilities available at quarter end (Item 7.5/7.6 notes)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	**1,408**
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	**1.59**

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: Subject to exploration results and available cash, the Company expects to incur a similar level of net operating cash flows for the next quarter.

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: Based on its past record for raising requisite funding, the Company expects that it will be able to fund its ongoing activities via future equity financings.

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: The Company believes it will obtain sufficient funding to continue its operations as detailed in item 8.8(2) above.

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

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(Name of body or officer authorising release – see note 4)