

31 July 2026

ASX RELEASE

30 June 2026 Quarterly Report

Lake Rebecca Gold Project

- *Exploration programs have commenced, with the programme to include 15 line kilometres of dipole-dipole IP, 2000 gravity stations and 700 ultra-fine soil samples*
- *1m results from 3 drill holes at Chifley confirmed anomalous gold values in transported cover from earlier composite sampling, with a best value of 0.13 g/t in transported saprolite. Bulletin is now targeting a basement gold target concealed by lake sediments*
- *Reconnaissance mapping identified an 800m strike extent of patchy hematite lag with iron values >59% Fe. Further mapping and sampling has been proposed*

Corporate

- *Blake Collins was appointed Senior Geologist to oversee exploration activities and project generation*
- *Cash and investments totalling \$13.5M on hand at the end of the quarter provides a strong funding position relative to current market capitalisation*

Chairman

Paul Poli

Non- Executive Directors

Robert Martin

Neville Bassett

Keith Muller

Company Secretary

Andrew Chapman

Shares on Issue

293.61 million shares

Listed Options

97.87 million

Unlisted Options

7 million

Top Shareholders

Goldfire Enterprises 24.31%

Top 20 Shareholders 58.48%

Market Capitalisation

\$10.86 million @ 3.7 cents

**All references to \$ are AUD unless otherwise noted*

The Board of Bulletin Resources (ASX: BNR, Bulletin) provides the following Activities Report for the quarter ending 30th June 2026.

Lake Rebecca Gold Project

The Lake Rebecca Gold Project comprises 849km² of gold prospective exploration tenements in the southern Laverton Tectonic Zone (LTZ), and is located ~150km east north-east of Kalgoorlie, Western Australia. The tenements are south and east of Northern Star Resources Ltd.'s (ASX:NST) 4.0 Moz Au Carosue Dam Operations and Ramelius Resources Limited (ASX:RMS, Ramelius) 1.4 Moz Au Rebecca and 1.8 Moz Au Roe gold projects (Figure 1).

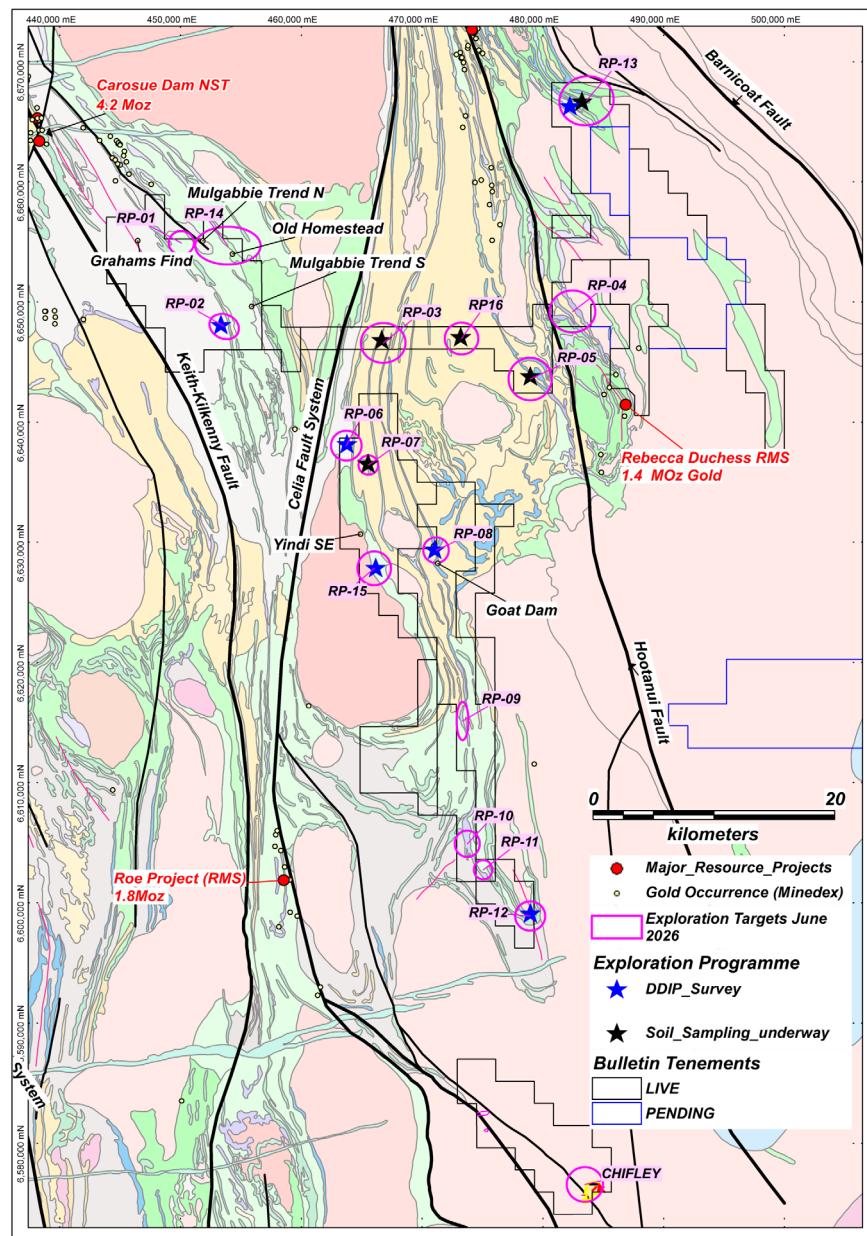


Figure 1: Lake Rebecca Gold Project and Regional Geological Interpretation (GSWA 1:500K) outlining exploration targets and location of current soil sampling and IP surveys

The Lake Rebecca Gold Project straddles geologically complex terranes within the archaean Yilgarn Craton. Gold mineralisation is linked to major structures including the Hootanui and Celia faults of the Laverton Tectonic Zone (Ramelius' Rebecca/Duchess and Lake Roe deposits) and the Keith Kilkenny Fault System (Northern Star's Carosue Dam mine) to the west.

The following activities were carried out during the quarter:

- Detailed 1m assays through three gold-anomalous 3m aircore composite samples at the Chifley Prospect returned further significantly anomalous gold values in transported cover.
- Review of previous exploration data over the Pinjin project acquired from St Barbara in 2025 leading to field reconnaissance over 18 gold targets during the quarter.
- Board approval for Exploration comprising Induced Polarisation Surveys, and ultrafine soil sampling over 10 priority gold targets. This programme commenced late in the quarter and remains in progress.
- Consideration is currently being given to carrying out detailed gravity coverage with a first pass survey of 2000 gravity stations proposed for inclusion in the current field programme.

Chifley Gold Prospect

Aircore drilling at Chifley during the March 2026 quarter comprised 11 drill holes for 797m, with all results from composite 3m samples reported during the previous quarter. Two drill holes terminated in fresh granite (either basement or boulders in Permian conglomerate). The remainder were terminated due to drilling difficulties in transported cover (Figures 2 and 3).

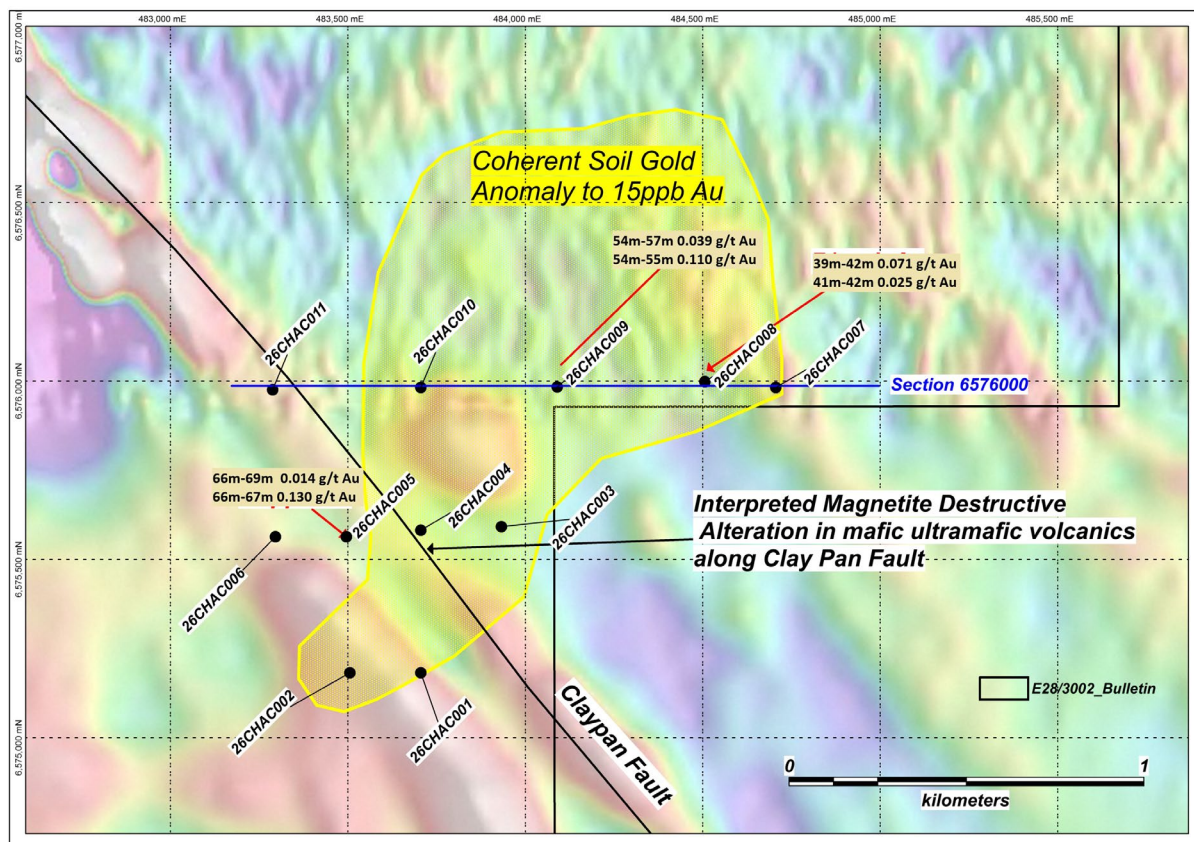


Figure 2: Chifley Gold Target Summary, highlighting geochemically significant gold intercepts in transported cover and comparing initial composite 3m intercepts with subsequent individual 1m intercepts (Table 1)

Geochemically significant gold values (71 ppb Au, 39ppb Au and 14ppb Au) were intersected in three drill holes as previously reported¹. In each case the anomalous intercept comprised a single 3m composite sample at the contact between lacustrine sands and clay of Tertiary age and underlying Permian sequence.

Individual 1m samples through each of the three 3m composite samples were collected and assayed during the current quarter and the results are shown in Table 1 (Refer JORC table for assay protocol). In each case the 1m results confirmed the earlier anomalous values in composite samples with two values exceeding 0.1 g/t Au.

Hole	Comp SampleID	From	To	Au g/t	1m SampleID	mFrom	mTo	Au ppb	Au g/t
26CHAC008	B016176	39	42	0.071	RK011478	39	40	-0.5	-0.001
					RK011479	40	41	0.5	0.001
					RK011480	41	42	25.2	0.025
26CHAC009	B016215	54	57	0.039	RK011586	54	55	110.4	0.110
					RK011587	55	56	7.7	0.008
					RK011588	56	57	1.9	0.002
26CHAC005	B016106	66	69	0.014	RK011290	66	67	130.7	0.131
					RK011291	67	68	26	0.026
					RK011292	68	69	2.4	0.002

Table 1: Composite Sample Comparison with 1m samples

The presence of a significant gold anomaly in transported saprolite within the lake sequence implies a primary gold source within the lake catchment but most likely still concealed beneath it, potentially at shallow depth. Erosion and subsequent deposition of gold anomalous material occurred after the Permian event and the source mineralisation is unlikely to be wholly concealed by it. (Permian sediments were laid down >200 million years before the onset of the Tertiary lake sequence).

A trial passive seismic survey is planned over Chifley, as a precursor to further drilling, which if successful may be used to map the extents of the transported sequence and guide further drilling.

Results will be integrated with the existing drilling, geochemical, magnetic and structural datasets to assist with vectoring towards a potential concealed hard-rock gold source and to refine targets for follow-up drilling.

Exploration Targeting and Reconnaissance at Lake Rebecca

It is recognised that much of Lake Rebecca including the 2025 Pinjin acquisition has undergone substantial previous exploration and exciting discoveries have been actively followed up by previous explorers.

A total of 16 targets were selected for field reconnaissance and further exploration based on Bulletin's understanding of historic exploration and litho-structural controls of orogenic gold mineralisation in the Laverton Tectonic Zone (Figure 1).

Field checking and assessment of these targets in light of previous exploration was carried out during the quarter and 10 targets were prioritised for follow up in the current exploration programme.

Reconnaissance over target RP11 led to recognition of occurrences of **high-grade (>58% Fe) hematite lag** as confirmed by three rock chip samples as summarised in Table 2 (Refer Attachment 1 for Assay protocol). This zone was shown to re-appear intermittently over a distance of ~800m along strike, coinciding with a zone of magnetic depletion within a well-defined magnetic unit. Bulletin considers the hematite to be the product of hydrothermal

¹ ASX Announcement 30 April 2026 – Aircore Drilling Results – Chifley Gold Project

alteration of banded iron formation along a major fault. The significance of this occurrence is yet to be determined by further mapping and drilling.

Sample	Easting	Northing	Type	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	LOI (%)
26LTZRK01	474,483	6,603,119	Rock Float	57.98	1.84	0.43	0.032	0.064	7.3
26LTZRK02	474,569	6,602,915	Rock Float	57.89	10.9	0.51	0.047	0.136	3.79
26LTZRK03	474,679	6,602,762	Rock Float	65.62	2.07	0.14	0.016	0.112	2.81

Table 2: Target RP11 High Grade Hematite Lag Samples

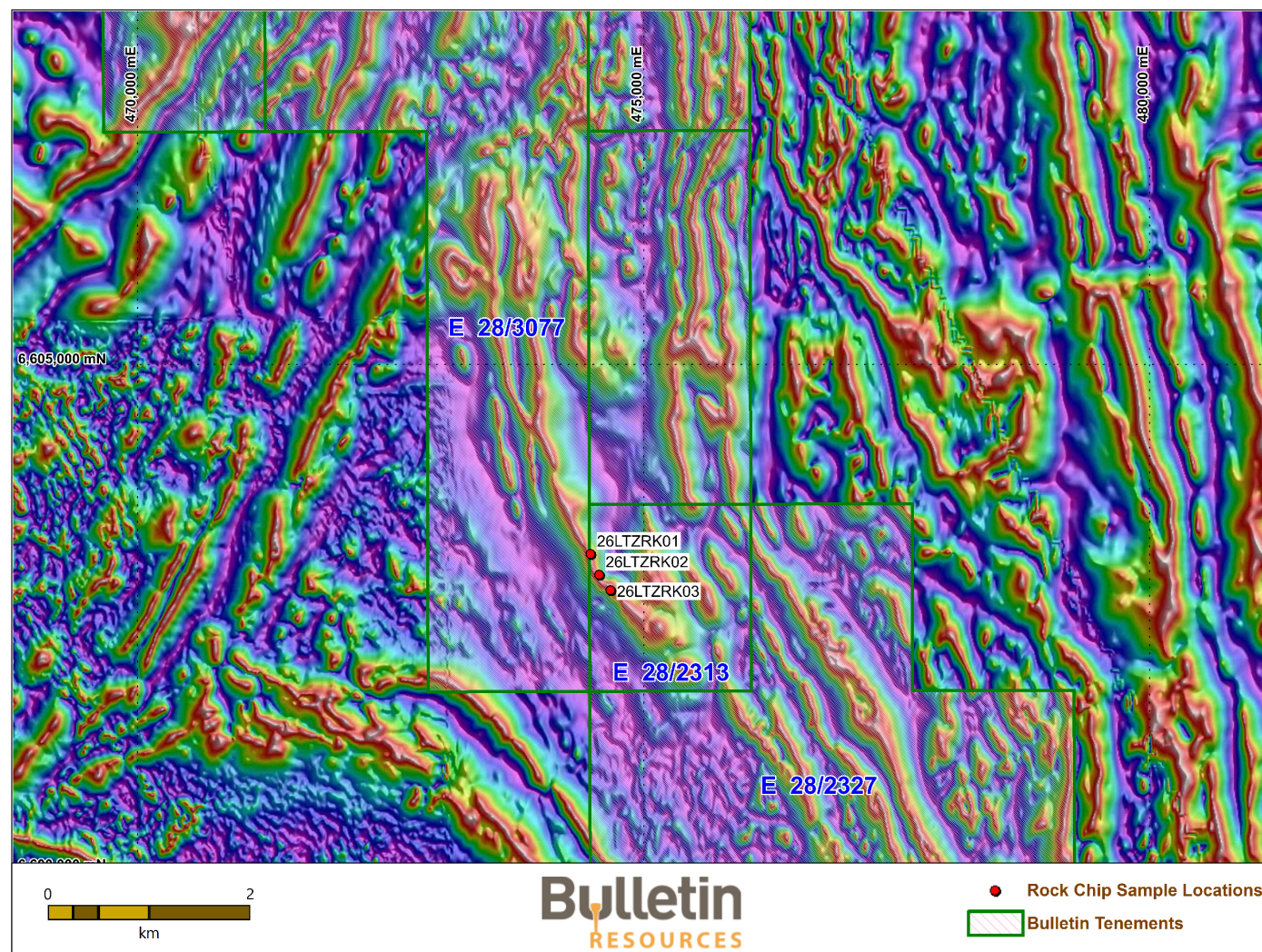


Figure 3: Reconnaissance Rock Chip Locations overlaying TMI, RTP Magnetics (MGA 94, Z51)



Figure 4: *Slabby Hematite lag located within RP11, with three samples returning >57% Fe*

Current Exploration Programme

The board approved the following exploration programme which is currently underway (Figure 4):

- Ground Geophysics (Induced Polarisation). Gold mineralisation is invariably associated with disseminated sulphides which can produce a variable to well defined chargeability response thereby providing a target for RC drilling. A total of 15 line kilometres of Dipole-Dipole IP (DDIP) are now underway to cover Targets RP2, RP6, RP8 (Goat Dam), RP13 and RP12 with initial single reconnaissance lines, and the opportunity to follow up with one or more subsequent survey lines over identified anomalies. Preliminary data is being reviewed progressively as acquisition proceeds, allowing the Company to rank and prioritise targets in near real time and refine potential follow-up drilling programmes.



Figure 4: Induced Polarisation (DDIP) underway at RP8 (Goat Dam)

- Ground Geophysics (Gravity Survey). The association of orogenic gold deposits with major gravity gradients is well documented and increasingly detailed (close spaced) gravity measurements can be used to identify key lithostructural zones favourable for gold mineralisation. A total of 2,000 gravity stations are planned.
- Ultra-fine fraction soil sampling has been shown by Bulletin at Chifley to potentially detect gold mineralisation even in areas affected by transported cover. Collection of Ultrafine soil samples is currently underway over RP3, RP5, RP7, RP13, and RP16 for an expected total of 700 samples.
- Reconnaissance mapping is underway to identify and sample all potentially high-grade ironstone occurrences.
- Mineral Potential Mapping. This is a consultant-led regional targeting analysis based on available geoscience data including historical exploration datasets. The programme makes use of machine learning using multiple attributes from a training set of known gold deposits to identify previously unrecognised relationships within the integrated datasets and generate a ranked pipeline of regional gold targets for technical review, field validation and potential follow-up exploration.

Ravensthorpe Lithium Project

The Ravensthorpe Lithium Project is located only 12km southwest and along strike of Rio Tinto's (ASX: RIO) Mt Cattlin lithium mine. The Ravensthorpe Lithium Project hosts high grade spodumene bearing pegmatites outcropping at surface (Figure 5).

During the quarter the Company conducted additional work to provide a better understanding of the future direction with this highly prospective area.

Corporate – Exploration Team and Project Generation

Blake Collins joined Bulletin as Senior Geologist during the quarter and will oversee the Company's exploration activities going forward. His responsibilities include the planning and execution of exploration programs across Bulletin's existing portfolio, technical evaluation of exploration opportunities and the generation of new projects and targets.

The appointment strengthens Bulletin's internal technical capability as the Company continues to assess exploration and mining opportunities with the objective of identifying and securing a significant project.

Financial Commentary

An overview of the Company's financial activities for the quarter ending 30 June 2026 (Appendix 5B) notes that:

Exploration expenditure paid during the reporting period was \$145,000, with exploration undertaken at the Company's projects. Corporate and other expenditure amounted to \$235,000.

The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$111,000 and includes salary, directors' fees, consulting fees and superannuation. Fees paid to Matsa Resources Limited for the provision of offices, accounting and administration services was \$41,000.

At the end of the quarter Bulletin holds investments in Matsa Resources Limited and Auris Minerals Limited worth \$5,982,000.

Announcements during the Quarter

30 April 2026	Aircore Drilling Results - Chifley Gold Project
30 April 2026	31 March 2026 Quarterly Report
4 May 2026	Aircore Drilling Results - Chifley Gold Project - Amended

For further information, please contact:

Paul Poli, Chairman

Phone: +61 8 9230 3585

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Dave Fielding, who is a Fellow of The AusIMM. The exploration information in this report is an accurate representation of the available data and studies. Dave Fielding is acting in the capacity as consultant to Bulletin Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit 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'. Dave Fielding consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Tenement Schedule

Tenement	Project	Interest at Beginning of Quarter	Interest at End of Quarter	Comment
E 20/1064	Cue	100%	100%	
E 20/1066		100%	100%	
E 20/1077		100%	100%	
E28/2234	Laverton Tectonic Zone	100%	100%	
E28/2264		100%	100%	
E28/2313		100%	100%	
E28/2327		100%	100%	
E28/2446		100%	100%	
E28/2447		100%	100%	
E28/2494		100%	100%	
E 28/2600 ¹		80%	80%	
E 28/2635 ¹		80%	80%	
E28/3075		100%	100%	
E28/3076		100%	100%	
E28/3077		100%	100%	
E28/3002		100%	100%	
E74/655	Ravensthorpe	100%	100%	

¹= Joint venture with Matsa Resources Limited

All tenements are located in Western Australia.

This ASX report is authorised for release by the Board of Bulletin Resources Limited.

JORC 2012 Table 1

Editable template extracted from the Bulletin Resources Limited ASX announcement dated 10 April 2025. Commentary may be replaced or amended for the relevant project and announcement.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. - Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. In cases where “industry standard” work has been done this would be relatively simple (eg “reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay”). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Three selective reconnaissance rock-chip (grab) samples were collected by a Senior Geologist and Exploration Manager from loose float material associated with partially subcropping banded iron formation (BIF). Samples were selected to characterise the iron-rich lithology and are not systematic or representative of the broader occurrence. The samples do not establish the thickness, strike extent, continuity or average grade of the BIF.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	No drilling was undertaken. The results relate solely to surface reconnaissance rock-chip samples collected from float material and limited partial subcrop.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable. No drilling was undertaken. Individual 1m samples had been bagged and remained at Chifley site pending results from 3m composites. In the event only 9 samples were picked up corresponding with the anomalous intervals in three drill holes.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	The sample material and local field setting were geologically described by the Senior Geologist/Exploration Manager as banded iron formation occurring as float and partial subcrop. “Slabby Hematite” was identified visually in hand specimen using hand lens. Logging was qualitative and appropriate for reconnaissance sampling. No continuous outcrop, trench or drill intervals were logged.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples	Surface Samples: Each sample comprised selected rock fragments collected from float material. No field splitting or compositing was undertaken. Samples were delivered to LabWest for initial assay and were subsequently submitted to ALS Perth for confirmatory iron ore analysis. At LabWest, rock samples were prepared using the laboratory's standard PREP-02 procedure, comprising sorting, drying, crushing, splitting and pulverisation to a nominal particle size of -75 µm. For the ALS confirmation analyses, a 0.7 g pulverised aliquot was used for fused-disc XRF and a separate 1 g aliquot was used for loss-on-ignition determination. Only the ALS laboratory results are reported. The selective nature of float sampling limits the representivity of the samples.

Criteria	JORC Code explanation	Commentary
	- Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling - Whether sample sizes are appropriate to the grain size of the material being sampled.	Chifley Drill Samples were hand scooped and bagged at site. These are the basis for the 1m assays reported.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.	Rock Chips Initial multi-element analysis was completed by LabWest using in-house method T-AP-004, which forms part of an ICP-AES/ICP-MS analytical procedure for a broad suite of major, trace and rare-earth elements. LabWest's multi-element rock analysis uses microwave-assisted HF/multi-acid digestion followed by ICP-MS and ICP-OES determination. The digestion is considered near-total for most metallic elements, but may not completely recover highly refractory minerals. Confirmation analysis was completed by ALS Perth using ME-XRF21n. A 0.7 g aliquot was fused with lithium borate flux and an oxidising agent to produce a fused disc for XRF determination of Fe, major oxides and selected elemental impurities. Results from ME-XRF21n are normalised to 100% excluding loss on ignition. Loss on ignition was determined by ME-GRA05 on a 1 g sample using a furnace or thermogravimetric analyser; the standard 1000°C LOI determination measures unbound water and bound volatile components. The fusion-XRF method is considered a total analytical technique appropriate for iron-rich oxide material. 2/3 samples were used for repeat assays, with 3 separate certified reference materials (CRM) and a blank assayed within the same batch. 1m samples from Chifley were assayed by LabWest Minerals using 25g aqua regia digest reporting to a detection limit of 0.5ppb Au
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Surface Samples Sample identifiers and locations were recorded by the Senior Geologist and Exploration Manager. Initial LabWest T-AP-004 results were subsequently checked by independent ALS Perth analyses using ME-XRF21n and ME-GRA05, providing an inter-laboratory confirmation using a different sample-decomposition and analytical technique. Assay certificates were verified before release. No averaging or grade adjustment has been applied to the reported results. No conversion between elemental Fe and Fe₂O₃ has been applied. 1 metre drill samples were collected and bagged at the time of drilling in numbered bags. These were subsequently collected from the drill site for assay by Labwest Minerals Analysis.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	Sample locations were recorded in the field using a handheld GPS. Coordinates are reported in MGA94 Zone 51. Handheld GPS accuracy is considered adequate for reconnaissance exploration. RL and detailed topographic control are not material to these reconnaissance results. Drill holes at Chifley were surveyed to a nominal 3m accuracy with handheld gps.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	Only three reconnaissance samples were collected. Sample spacing was irregular and determined by the occurrence of accessible BIF float and partial subcrop. The sampling density is insufficient to establish geological or grade continuity or to support a Mineral Resource estimate. No sample compositing was applied.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The samples were collected from float and limited partial subcrop and were not oriented across a defined geological width. The orientation, true thickness and strike extent of the BIF are not established. No sampling bias related to drilling orientation is applicable. Drill Samples were collected from vertical drill holes through a flat lying cover sequence.

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	Samples were labelled and bagged in the field by the Senior Geologist/Exploration Manager and delivered to LabWest. Subsequent submission to ALS Perth for confirmation analysis was undertaken through the laboratory submission process.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No independent audit or review of the reconnaissance sampling program has been completed. The sampling and analytical information has been reviewed internally by company geological personnel for consistency with the reconnaissance nature of the work.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i>	Surface Sampling Reported: The samples were collected on tenement E28/2313 in the Kurnalpi Terrane, Western Australia. The tenement is 100% held by Lamboo Operations Pty Ltd, a wholly owned subsidiary of Bulletin Resources. The tenement is currently in good standing. Drilling was carried out on E 28/3002 Chifley held by Lamboo Operations Pty Ltd as above.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	There has been significant previous work on Bulletins licences in the Rebecca Pinjin project . Most recently the area was held and explored by St Barbara Mines Ltd. The bulk of the previous work underpinning anomalous soil sampling and drilling is based on data compilations by SBM. Highlights of this previous work was included in the following announcements: “Lake Rebecca New Tenements_5/3/2025” and “Expanded Lake Rebecca Target Opportunities 4th April 2025”.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The samples are from banded iron formation occurring as partially exposed subcrop and loose float within the Archean Kurnalpi Terrane. The target is iron enrichment associated with iron-rich bands in the BIF. The limited reconnaissance observations do not establish the geometry, thickness, strike continuity, depth extent or economic significance of the occurrence. Drill samples reported relate to a wide range of transported cover rocks ranging from Permian carbonaceous clays and sands through to late Tertiary Lacustrine sediments
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:</i> <i>o easting and northing of the drill hole collar</i> <i>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>o dip and azimuth of the hole</i> <i>o down hole length and interception depth</i> <i>o hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	No drilling was undertaken and no drill-hole information, down-hole lengths, intercepts, azimuths or dips are reported. The results relate only to three surface rock-chip sample locations, which are to be tabulated with sample ID, easting, northing and assay results.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Each result represents an individual sample. No length weighting, averaging, compositing, top cuts, lower cut-off grades or grade truncations were applied. No metal-equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg “down hole length, true width not known”).</i>	Not applicable to drill intercepts. The samples are selective point samples of float and partial subcrop and do not represent mineralised widths. No true width, scale, strike extent or continuity is implied.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Surface samples reported were collected from the areas shown in Figure 2. A plan summarising aircore drilling at Chifley is included as Figure 2.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All three reconnaissance samples and their assay results are reported. The results are selective point samples and must not be interpreted as representative of the average grade, thickness or continuity of the BIF occurrence. Drilling results represent transported lacustrine sediments probably derived from gold mineralisation within the catchment.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Reported surface sample descriptions are based on field observations partially subcropping BIF and associated float. No drilling, trenching, systematic mapping, geophysical survey, bulk sampling, metallurgical testwork, density measurement or Mineral Resource estimate forms part of these results. The initial LabWest T-AP-004 multi-element assays and subsequent ALS Perth ME-XRF21n fused-disc XRF and ME-GRA05 LOI analyses are the analytical datasets relevant to the reported samples.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further work may include systematic geological mapping, verification of in-situ BIF exposure, representative channel or grid-based rock-chip sampling, and geophysical or remote-sensing interpretation to define the distribution and geometry of the BIF. Any drilling would be considered only after target scale, continuity and tenure or access constraints are better defined.

Appendix 5B

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

Name of entity

BULLETIN RESOURCES LIMITED

ABN

81 144 590 858

Quarter ended ("current quarter")

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	-	-
1.2	Payments for		
	(a) exploration & evaluation	(145)	(473)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(95)	(387)
	(e) administration and corporate costs	(141)	(640)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	73	276
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	(308)	(1,223)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(12)	(17)
	(d) exploration & evaluation	-	-
	(e) investments	-	(1,295)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	500
	(c) property, plant and equipment	-	-
	(d) investments	-	1,315
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(12)	503

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,837	8,237
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(308)	(1,223)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(12)	503
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,517	7,517

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	2,317	2,317
5.2	Call deposits	5,520	5,520
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)	7,517	7,837
	Shares held in listed investments*	5,982	12,512
	Total cash and liquid investments at end of quarter	13,499	20,349

*Market value at 30 June 2026 (previous quarter 31 March 2026)

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	111
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>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.</i> Payment to directors and to Matsa Resources Limited for the provision of office, accounting and administration services included in Item 1		

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

7.	Financing facilities <i>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.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(308)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(308)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,517
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,517
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	24.4
	<i>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.</i>	
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: N/A	
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: N/A	
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: N/A	
	<i>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.</i>	

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: 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.