

QUARTERLY ACTIVITIES REPORT

For the period ended 30 June 2026



31 July 2026

Activities Report for the Quarter Ended 30 June 2026

HIGHLIGHTS

Bygoo Tin Project

- Significant drilling completed with a focus on extensions to the Kelpie Deposit
- Discovery of a new zone of mineralisation, referred to as the 'Errol's Zone', located between the Stewart's Zone and Dumbrell's Zone that host the current resource estimate at Kelpie
- Exceptional high-grade intersections returned from the new Errol's Zone discovery including:
 - 20m @ 2.11% Sn from 107m (BRC055)¹
 - 20m @ 1.79% Sn from 185m, including 3m @ 9.32% Sn from 193m (BRC061)¹
 - 8m @ 1.39% Sn from 56m and 5m @ 1.15% Sn from 79m (BRC053)
 - 7m @ 1.10% Sn from 156m (BRC057)
- Mineralisation at shallow depths, well outside existing resource estimate, highlighting strong potential for resource expansion, which is scheduled for update in the September Quarter
- Kelpie currently hosts a high-grade, open pit **tin resource estimate of 3.94mt @ 0.50% Sn for 19,300t of contained tin**².
- Identification of the Moss Prospect with similar geophysical and geochemical characteristics to the Kelpie Deposit, approximately 1,000m along strike
- Reconnaissance-style drilling complete, assays pending

Corporate

- Caspin is well funded with \$7.1M cash at bank, facilitating all of its immediate objectives at the Bygoo Tin Project

Caspin Resources Limited (ASX: CPN) ("Caspin" or the "Company") is pleased to report on corporate and exploration activities during the June 2026 Quarter ("Quarter").

¹ Results released post quarter end

² Refer ASX announcement 1 September 2025

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Bygoo Tin Project (100%)

New High-Grade Errol's Zone Discovery

A new body of mineralisation was discovered by targeting a relatively subtle feature in the Induced Polarisation (IP) survey of chargeability and resistivity, sub-parallel to the fault controlling the Stewart's Zone, only 60m to the north. Modest mineralisation at the top of BRC051 provided confidence to continue stepping further along strike to the northeast, ultimately intersecting high-grade mineralisation in BRC053.

Post-Quarter end, further step-out drilling returned an outstanding result of **20m @ 2.11% Sn** in BRC055, continuing a trend of increased thickness and grade along a north-northeast striking intersection of the fault controlling the Errol's Zone and Ardlethan Granite. This is Caspin's best intersection at the Bygoo Project to date.

Subsequent drilling returned further high-grade with drill hole BRC061 returning **20m @ 1.79% Sn** from 185m, including a very high-grade internal interval of **3m @ 9.32% Sn** from 193m. This remarkable zone of mineralisation includes the highest individual meter assay in the Project of 14.0% Sn.

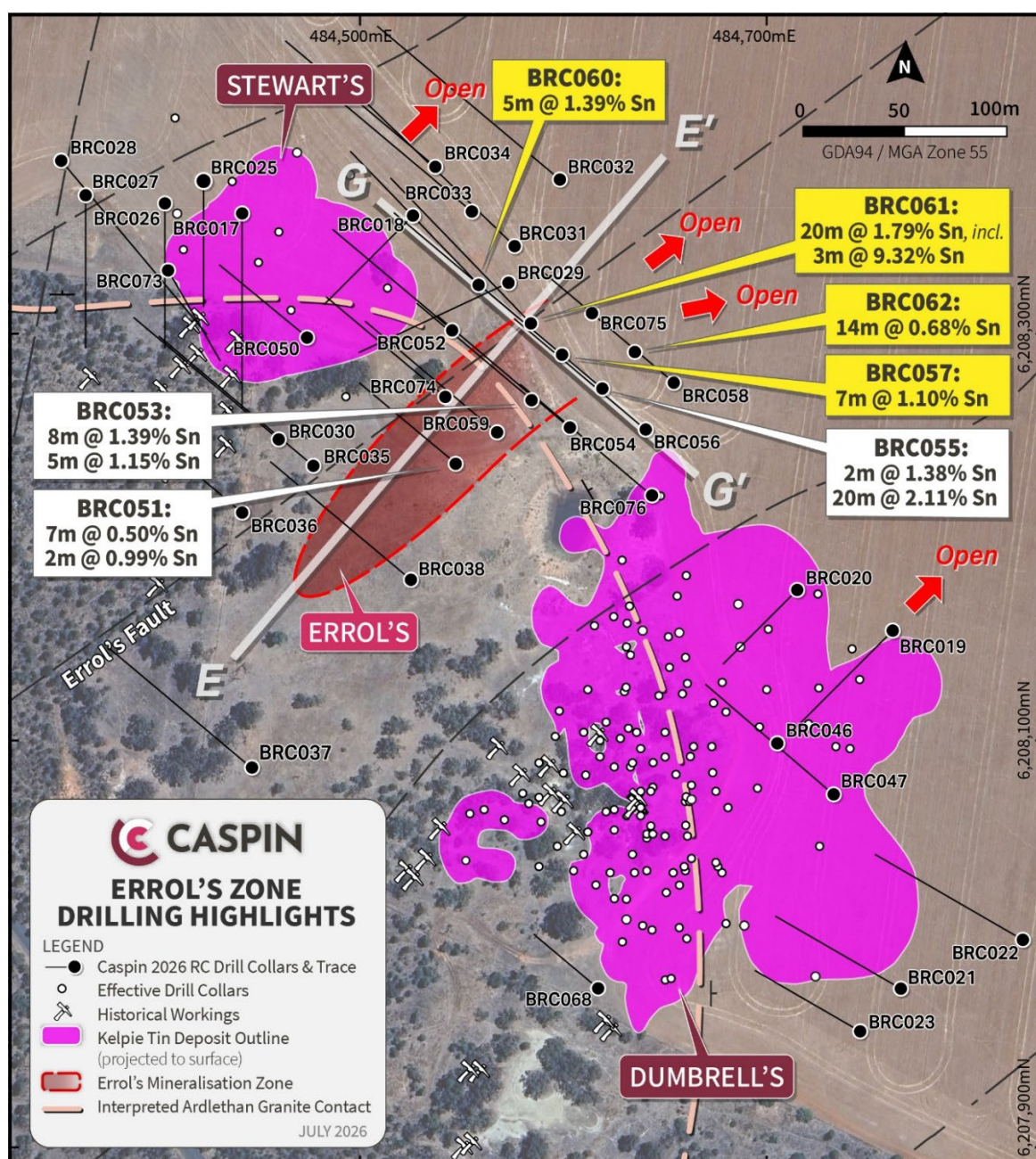


Figure 1. Kelpie drilling plan with significant Errol's Zone results and resource outlines.

Additional intersections returned during the Quarter include:

- **7m @ 1.10% Sn** from 156m (BRC057)
- **5m @ 1.39% Sn** from 119m (BRC060)
- **14m @ 0.68% Sn** from 97m, including **5m @ 1.03% Sn** from 105m (BRC062)
- 2m @ 1.38% Sn from 90m and **20m @ 2.11% Sn** from 107m (BRC055)
- 8m @ 0.34% Sn from 40m, **8m @ 1.39% Sn** from 56m, **5m @ 1.15% Sn** from 79m (BRC053); and
- 7m @ 0.50% Sn from 13m, 5m @ 0.21% Sn from 27m, **1m @ 1.91% Sn** from 80m and **2m @ 0.99% Sn** from 130m (BRC051)

Results indicate multiple trends of mineralisation which are perhaps indicating some interaction of the Errol's and Stewart's Zones, and perhaps coalescence, at greater depth (Figure 2). All mineralisation trends remain open down-plunge and down-dip, with hole BRC062 the deepest effective test of the Errol's Zone (Figure 3).

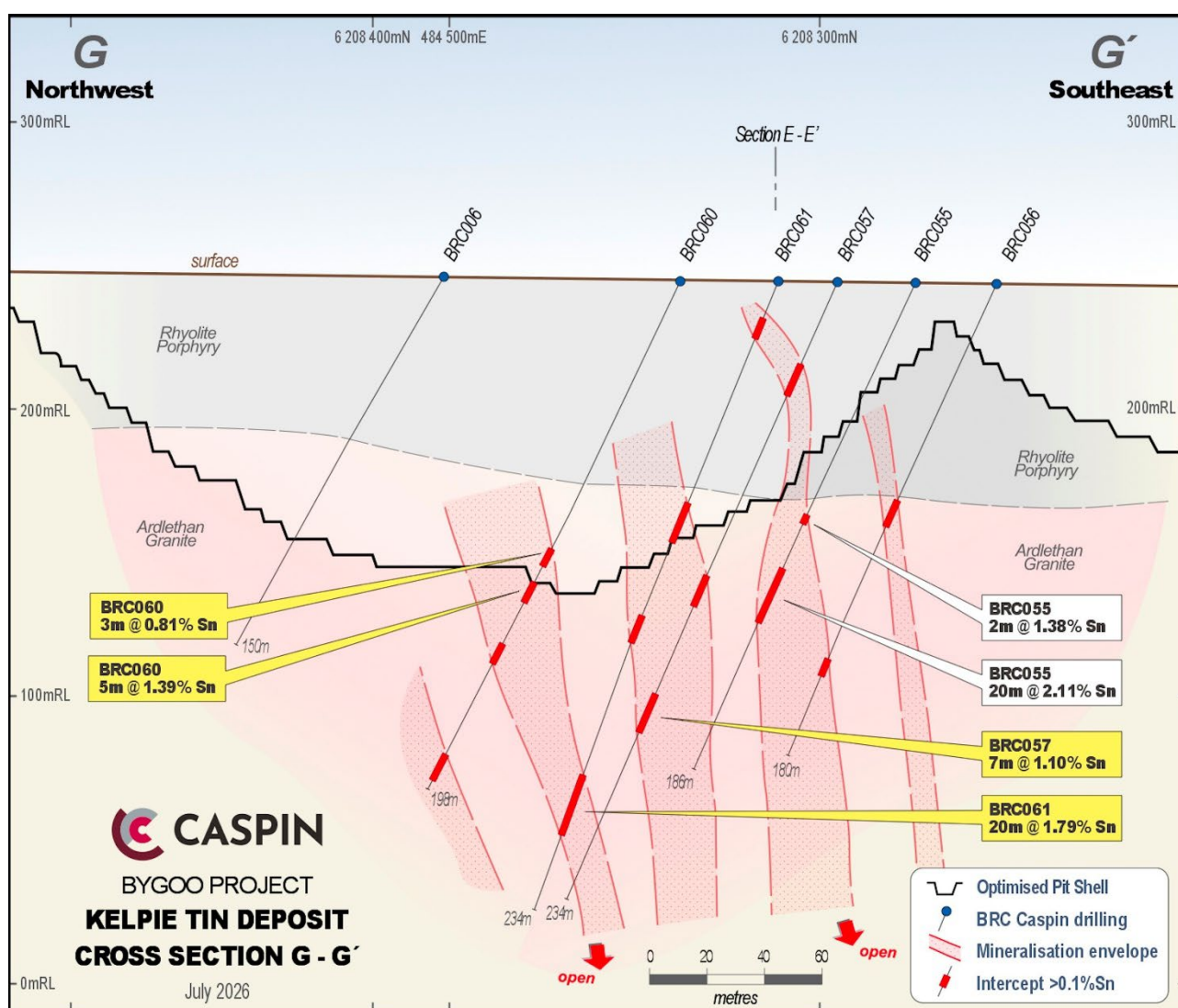


Figure 2. Cross section showing high-grade intersections in BRC055 and BRC061. Note that mineralisation persists into the hanging wall rhyolite above BRC055, in what is probably one of the stronger fault structures. This setting forms the basis of the targeting model at the Moss Prospect, 1,000m along strike to the north of Kelpie.

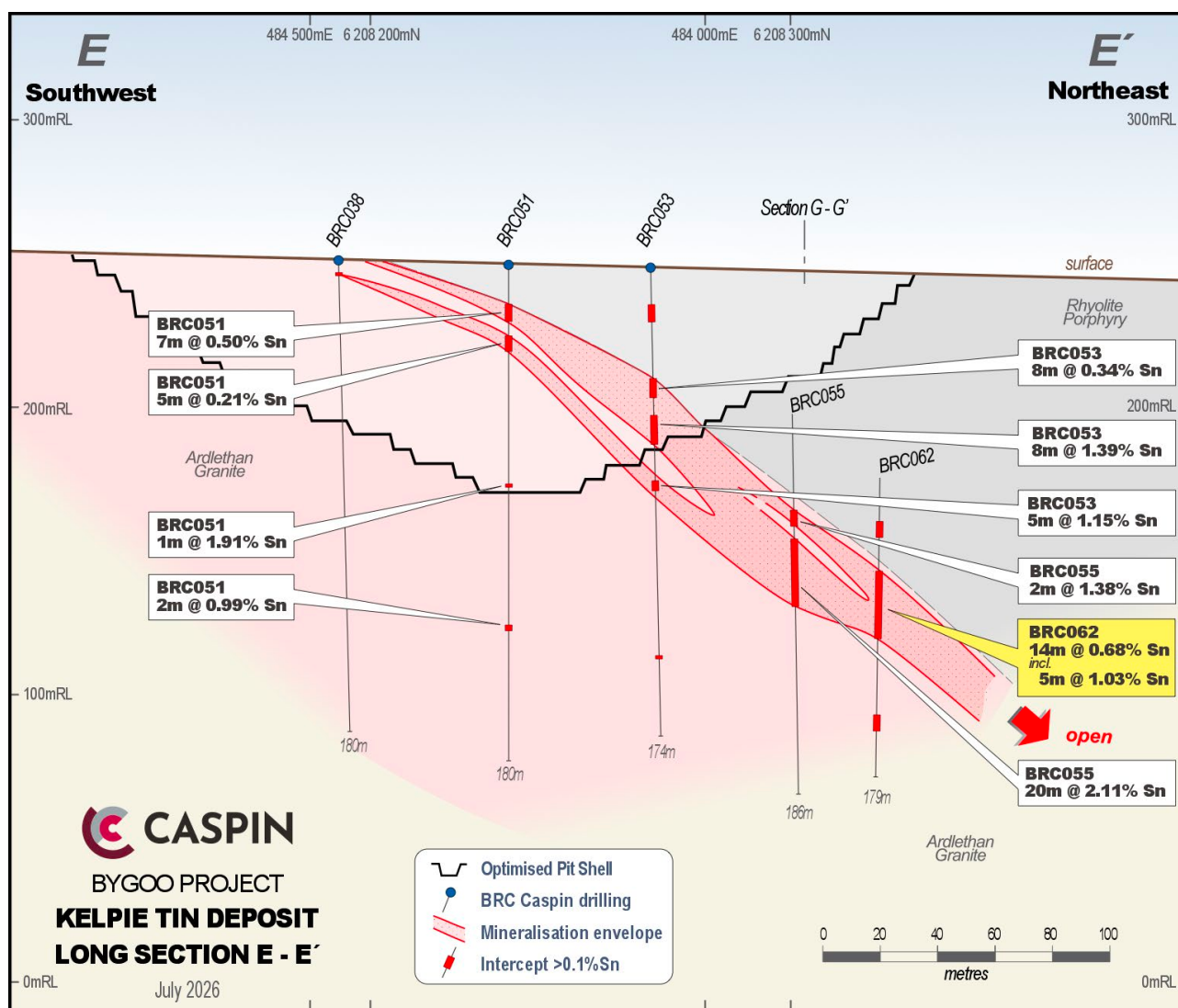


Figure 3. Long section of high-grade mineralisation on the Errol's Zone and Ardlethan Granite contact.

A recap of the Errol's Zone discovery

The Errol's Zone has been found in an area that had not been previously drill tested across 200m of strike. Unlike Dumbrell's to the south which has extensive historical workings, and to a lesser extent the Stewarts Zone to the north, the Errol's Zone has no mineralised surface expression. The discovery has been made using a combination of induced polarisation and gravity geophysical surveys combined with multi-element soil geochemistry to recognise a mineralised structure (the Errol's Fault) that feeds and hosts tin mineralisation.

Progressive drilling along the fault controlling the Errol's Zone has recognised tin mineralisation substantially increase in width and tenor from 50m below surface. All results from the Errol's Zone are within open-pit mining depths and outside the current Kelpie Deposit resource which is **currently estimated at 3.94mt @ 0.50% Sn for 19,300t of contained tin**. The Company therefore expects the Errol's Zone to be a significant contributor to growth in an updated resource estimate, which is scheduled for late in the September Quarter.

Introducing the Moss Prospect

The Moss Prospect has seen no effective modern exploration, despite being just 1,000m north of the Kelpie Deposit in vacant crown land. Numerous small historical workings are scattered across the target area, likely dating to the early 20th century, although no records are known. Very importantly, these workings focus on minor zones of greisen veining and boxwork textures, hosted within sporadic outcrop of hydrothermally altered rhyolite porphyry. This outcropping rhyolite porphyry unit is the same rock unit that forms the hanging wall to

the Kelpie Deposit, where recent Caspin drilling indicates that it hosts minor low-grade greisen mineralisation, overlying much stronger mineralisation hosted by the underlying Ardlethan Granite. Therefore, the observed mineralisation and alteration within the rhyolite at Moss is plausibly associated with a more significant underlying granite-hosted position.

Systematic soil sampling across the Moss Prospect has confirmed significant Sn (up to 28.8 ppm) and pathfinder geochemical anomalism across the target area, equal in magnitude and extent to that of the Kelpie Deposit signature in the same data set (Figure 4). Both Kelpie and Moss occur as zones of locally stronger geochemical response within a coherent anomaly that extends over 1,500 m of strike, associated with the contact of the Ardlethan granite. Smaller anomalies are recognised between Moss and Kelpie and will be subject to additional infill sampling.

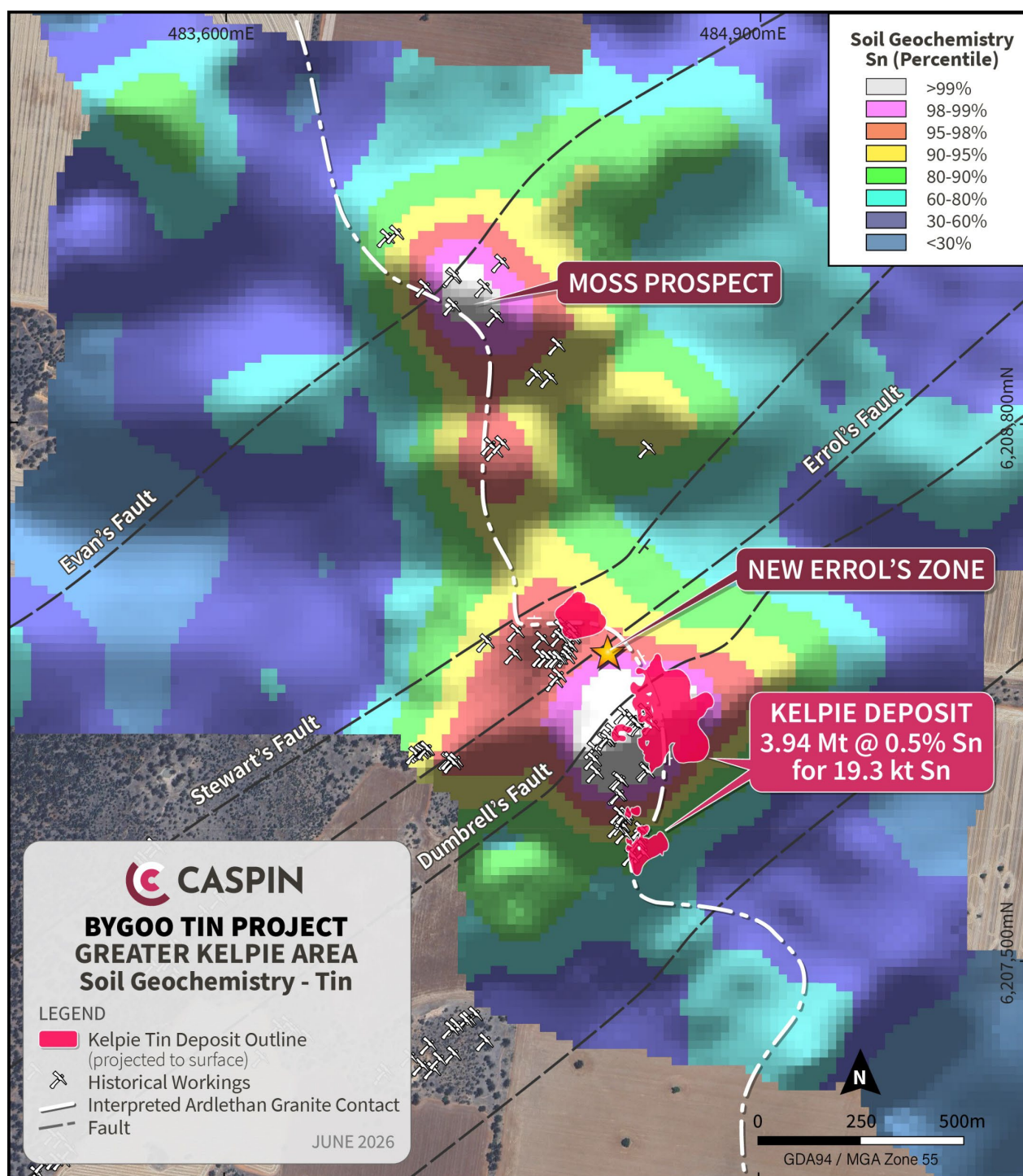


Figure 4. Soil geochemistry anomaly at the Moss Prospect with coverage over the Kelpie Deposit to provide comparison.

Although the Ardlethan granite does not outcrop at the Moss Prospect, the geochemical evidence suggests proximity to a large body of hydrothermal mineralisation concealed by the shallowly overlying rhyolite porphyry. This hypothesis has been strongly supported by geophysical data recently acquired by the company. IP data highlights major hydrothermal-feeder structures in coincident linear chargeability-resistivity anomalies (Figure 5), as well as more subtle chargeability anomalies associated with mineralised bodies. The Moss Prospect is situated on a structural feature known as Evan's Fault, that is parallel to the faults controlling the Dumbrell's, Stewarts and Errol's Zones at Kelpie.

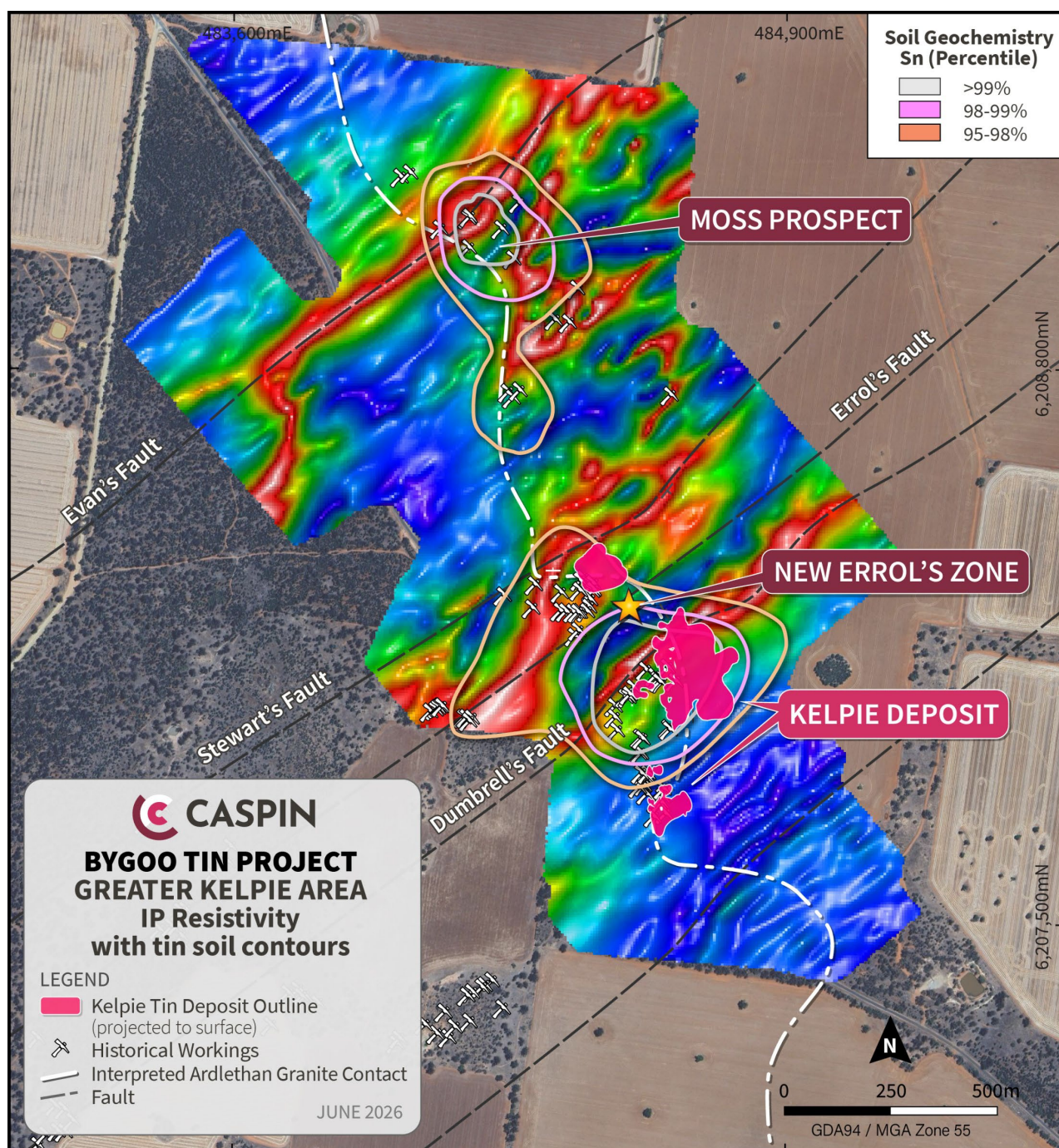


Figure 5. Moss and Kelpie area IP resistivity image with overlain Sn soil anomalies (>95 percentile).

High resolution gravity and aeromagnetic imagery allow for direct mapping of both the buried Ardlethan granite contact and the broad hydrothermal alteration halos associated with known mineralisation (Figure 6).

Across all datasets, both the Kelpie Deposit and Moss Prospect are interpreted to have near identical signatures associated with significant hydrothermal mineralisation.

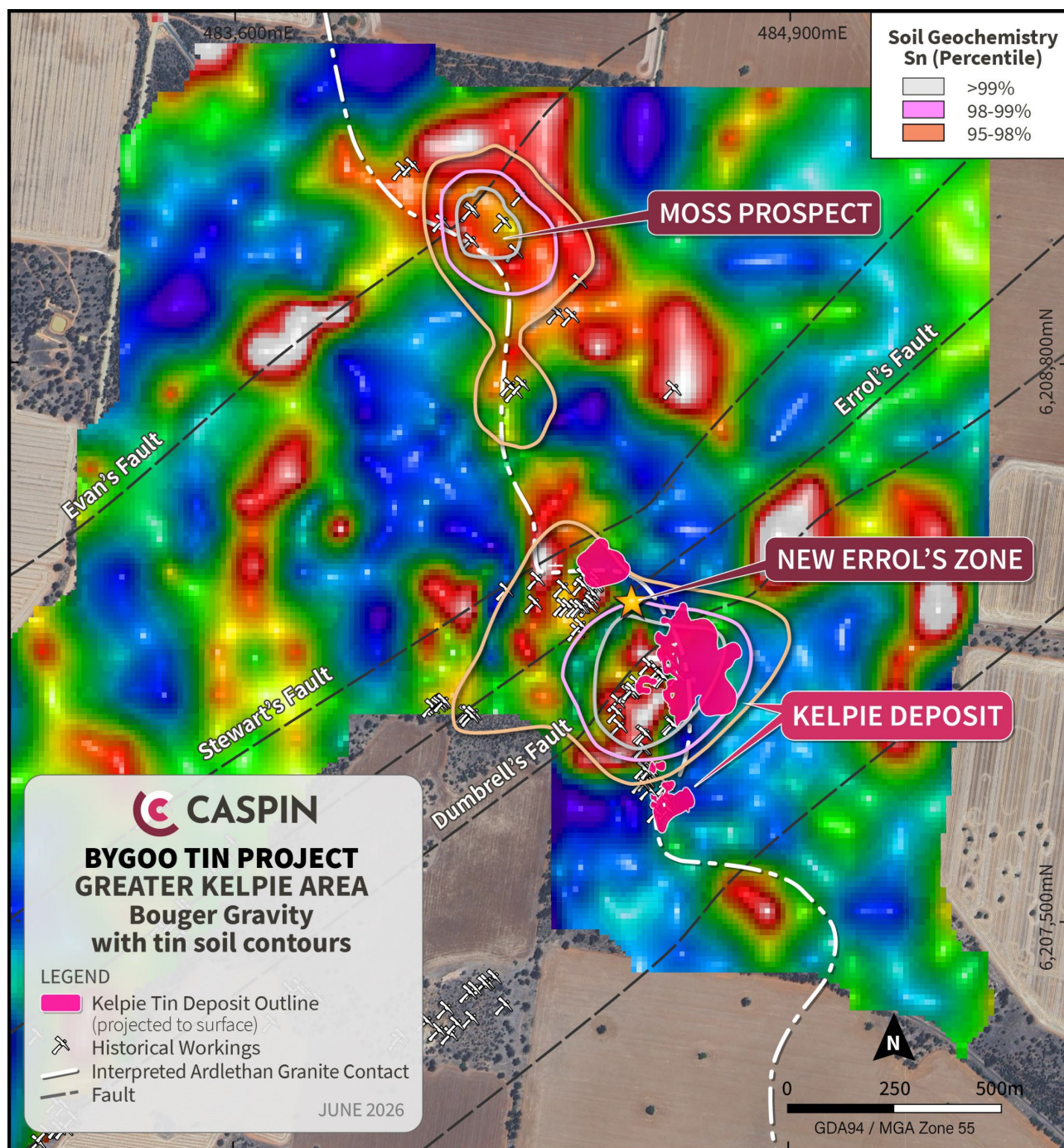


Figure 6. Moss and Kelpie area Bouguer gravity image with overlain Sn soil anomalies (>95 percentile), showing similar gravity anomalies at both the Moss Prospect and Kelpie Deposit.

Yarawindah Brook Project

Project Background

The Yarawindah Brook Project, 80% owned by Caspin, is located in the West Yilgarn region of Western Australia and is prospective for magmatic PGE-Ni-Cu mineralisation, similar to the 17Moz (3E) Gonneville deposit owned by Chalice Mining, approximately 40km to the south. Over 20,000m of drilling has been completed by Caspin at Yarawindah, with significant PGE mineralisation discovered at the Serradella and surrounding prospects.

The Company is assessing options to progress Yarawindah, given the recent success and primary focus at the Bygoo Tin Project and the rebound in PGE and nickel pricing over the past 12 months.

Significant Mineralisation at Serradella and Yarabrook Hill Prospects

Mineralisation was first discovered at the project at what is now called Yarabrook Hill, occurring over 1,000m of strike as near surface PGE-dominant mineralisation in weathered mafic and ultramafic rocks. Whilst the initial focus of Caspin's programs was to determine extensions to this mineralisation at depth, a later electromagnetic (EM) survey identified an anomaly (XC-22) in an untested area to the north. Subsequent drilling returned 13m @ 0.97g/t PGE, 0.26% Ni & 0.21% Cu (YARC0022). The prospect was named Serradella and multiple phases of drilling followed.

The Company has developed a clear understanding of mineralisation controls at the Serradella Prospect. PGE mineralisation can be characterised into two main lithological types:

1. **Peridotite Lode** – characterised by platinum and rhodium dominant mineralisation with lesser palladium. Examples include YARC0036 – **17m @ 0.39g/t Pd, 1.73g/t Pt, 0.20g/t Rh, 0.01g/t Au**. The host unit to this lode is geologically distinct, with low chrome values compared to other peridotites at the prospect.
2. **Pyroxenite Lode** – characterised by palladium dominant mineralisation with lesser platinum and rhodium. Examples include YARCD0025 – **12.1m @ 1.45g/t Pd, 0.54g/t Pt, 0.06g/t Rh, 0.08g/t Au**. This lode is also hosted by a distinctive unit with relatively low calcium values compared to other pyroxenites in the prospect.

The Serradella Prospect has approximately 1,000m of strike currently defined, open to the north, with mineralisation recognised up to 1,000m down-dip, demonstrating a very large mineralised system. The potential for massive sulphide-style mineralisation at the basal contact of the intrusion remains to be fully tested.

High-Grade Rhodium

A unique characteristic of the Serradella Prospect is the presence of rhodium associated with platinum and palladium. Rhodium is rare platinum group element and often trades 3-5 times the value of platinum and palladium, so grades greater than 100ppb, or 0.1g/t, are considered highly significant.

The greatest rhodium intersection at Serradella to date is 3m @ 0.56g/t Rh (+ 4.60g/t Pt & 0.87g/t Pd in YARC0036) which the Company believes is the highest-grade rhodium intersection ever returned in Western Australia.

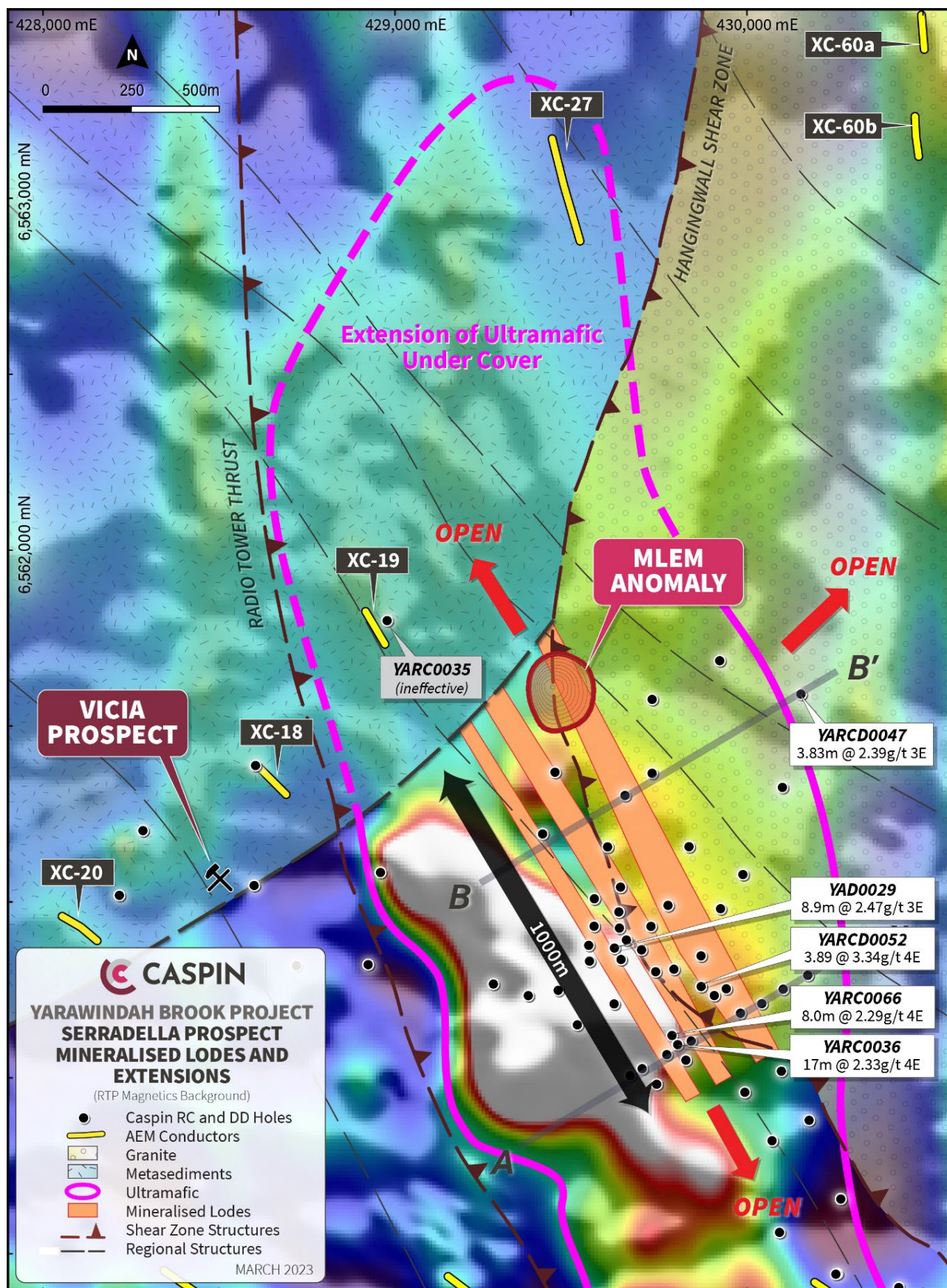


Figure 7. Serradella Prospect showing current interpretation of mineralised lodes and extension of ultramafic portion of Yarabrook Intrusion plunging and dipping under cover to the north and northeast respectively.

Multiple Greenfield Targets

Beyond the advanced Serradella and Yarabrook Hill Prospects, the Company has identified several nearby prospects with evidence of near-surface PGE-Ni-Cu mineralisation (Figure 8).

The Company completed six RC drill holes on approximately 250m centres at the Vicia Prospect, a large PGE soil geochemical anomaly with dimensions of 900m by 600m. The anomaly is located at the northern margin of the Yarabrook Intrusion, west of the Serradella Prospect and structurally below (on the western side of) the Radio Tower Thrust that is considered to bound the host intrusion at Serradella and Yarabrook Hill.

Several drill holes have returned significant values of PGEs. Better results include:

- 32m @ 0.48g/t 3E from 58m including 4m @ 1.12g/t 3E from 81m (YARC0030); and
- 10m @ 0.42g/t 3E from 42m including 2m @ 1.13g/t 3E from 42m (YARC0032)

These two holes are located approximately 250m apart and are open along strike. The results are excellent for a first pass test of the soil anomaly, but more importantly, this is the first intersection of mineralisation beneath the Radio Tower Thrust, which was previously thought to be the footwall boundary to the mineralised package at Yarawindah.

The Company has continued to evaluate the Brassica Shear Zone (BSZ), being the extension of stratigraphy hosting Chalice's Gonneville Deposit and is therefore clearly prospective. At the Brassica Prospect, magnetic and gravity data suggest a primary intrusive geology with differentiated mafic and ultramafic components. Importantly, the interpreted mafic and ultramafic zones appear channelised with multiple chonolith-type targets within a greenstone package known to be dominated by sulphide-rich metasediments.

The Balansa Prospect is a soil geochemistry anomaly approximately 1,000m in diameter and is coincident with a strong magnetic feature, interpreted to represent mafic or ultramafic intrusive rocks. Importantly, not all of the magnetic feature is anomalous, thereby increasing the likelihood that the anomaly represents basement mineralisation rather than background lithology. Ground electromagnetic surveys would be employed to identify targets for drilling.

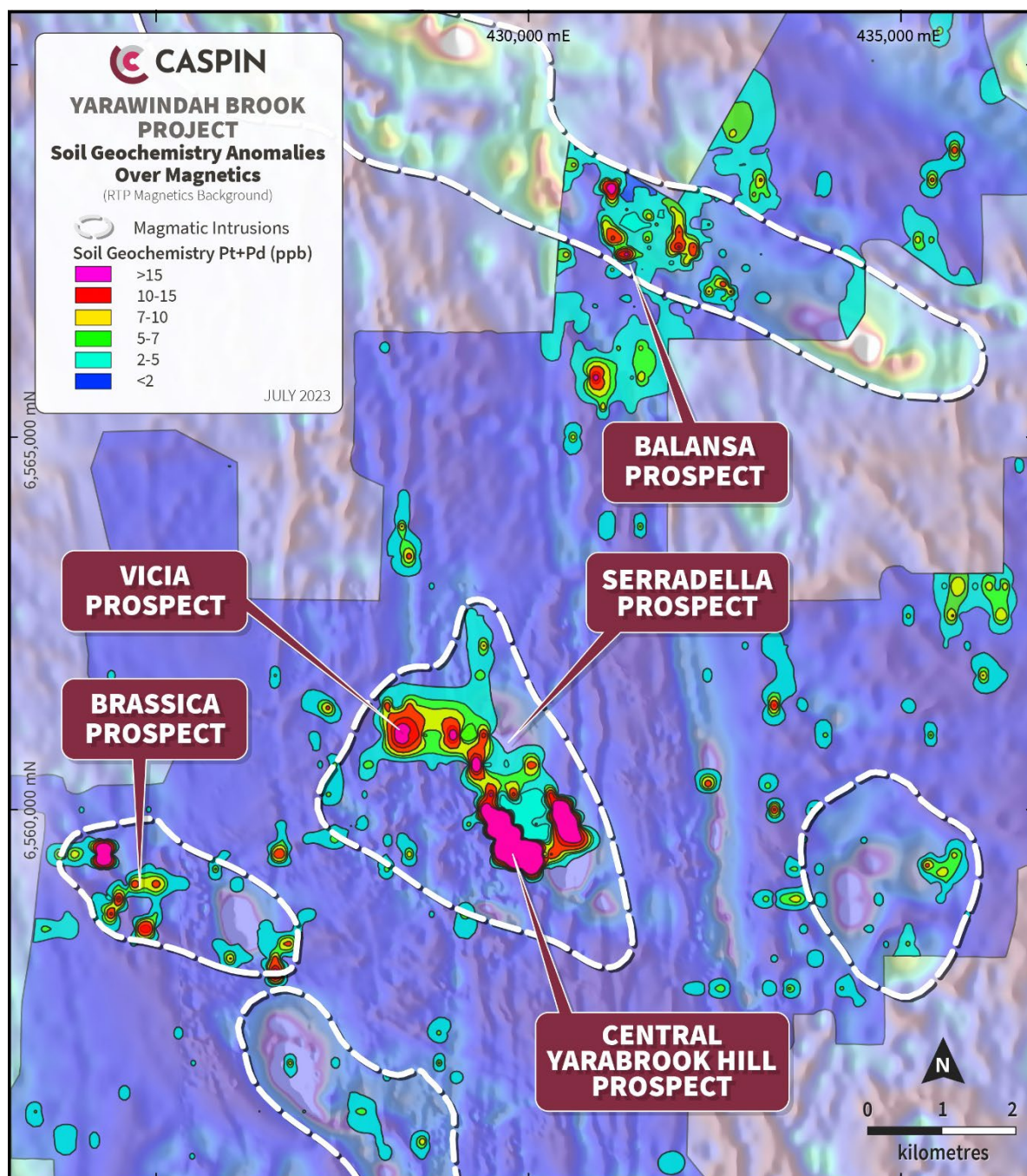


Figure 8. Yarrowindah Brook Project soil geochemistry and new Balansa Prospect over magnetics with interpreted magmatic intrusions.

Corporate

Cashflow for the Quarter

Attached to this report is the Appendix 5B containing Company's cashflow statement for the Quarter. The cash outflows for the Quarter included \$1,706,000 incurred on exploration and evaluation expenditure, which was associated with the costs relating to exploration activities at Bygoo. There were \$119,000 of administration and corporate costs paid during the Quarter, and as disclosed on section 6 of Appendix 5B, \$82,000 payments were made to related parties, including the Directors and their associates pursuant to existing director fee agreements for Executive and Non-Executive Directors.

The Company had available cash of approximately A\$7.1 million and no debt as at 30 June 2026.

Outlook

The June Quarter has seen the Company deliver on the promise of growth at the Kelpie Deposit and the broader Bygoo Project. Drilling results have been exceptional. The Kelpie drilling campaign commenced in February with an objective of demonstrating extensions to the known mineralised structures and identifying additional mineralised structures where there was previously no drilling. The drill program has delivered on both counts. The high-grade Errol's discovery provides confidence in substantial resource growth, and for Kelpie to quickly evolve into a substantial stand-alone tin development proposition.

We also have confidence into the Bygoo Project delivering new discoveries, driven by utilising IP, magnetics, gravity and soil geochemistry, as we have recently applied at the Moss Prospect.

The coming months will see work on several fronts. Firstly, recent assays will feed into a resource estimate update at Kelpie. It's worth recognising that the tin price is approximately 50% higher than when the maiden resource estimate was announced in September last year. Secondly, diamond drilling commencing at Kelpie to continue extending mineralisation but also to gain additional geological information to assist interpretations. Lastly, demonstrating the regional potential of the Bygoo Project with follow-up work at Moss and Ardlethan East Prospects.

The Company is in a strong position with many upcoming catalysts and an excellent funding position.

Compliance

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the Quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is set out in the relevant sections above. For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

Tenement Summary

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 June 2026. The Company and its subsidiaries did not enter into any other new farm-in or farm-out agreements during the Quarter.

MINING TENEMENTS HELD				
Tenement Reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
Mt Squires Project¹				
E69/3424	WA	Granted	100%	0%
E69/3425	WA	Granted	100%	0%
Yarawindah Brook Project				
E70/4883	WA	Granted	80%	80%
E70/5116	WA	Granted	80%	80%
E70/5166	WA	Granted	80%	80%
E70/5330	WA	Granted	80%	80%
E70/6543	WA	Granted	80%	80%
E70/6544	WA	Granted	80%	80%
E70/6617	WA	Granted	80%	80%
Bygoo Project				
EL 8260	NSW	Granted	100%	100%
EL 9234	NSW	Granted	100%	100%
EL 9288	NSW	Granted	100%	100%
EL 9869	NSW	Granted	0%	100%

¹Refer ASX announcement on 18 May 2026, CPN sold 100% of the Mt Squires Project to AMN.

In addition, the Company has applied for the following exploration licence applications, which remain ungranted:

MINING TENEMENTS				
Tenement Reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
Bygoo Project ELA 7033	NSW	Application	0%	0%

This announcement is authorised for release by the Board of Caspin Resources Limited.

-ENDS-

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ABOUT CASPIN:

Caspin Resources Limited (ASX Code: **CPN**) is a mineral exploration company based in Perth, Western Australia, with expertise in early-stage exploration and development. The Company has two Australian projects, providing excellent exposure to new technology and battery mineral markets with excellent opportunity to add value through exploration and discovery.

- The Company's flagship project is the **Bygoo Project** in New South Wales, an advanced, high-grade tin project located in a prolific Wagga tin belt. The project surrounds the Ardlethan Mine, one of Australia's largest producing tin mines on mainland Australia before it closed in 1986. The Company recently announced its maiden Inferred Resource Estimate of 3.94mt @ 0.5% Sn for 19,300t of contained tin.
- The **Yarawindah Brook Project** is prospective for magmatic Ni-Cu-PGE sulphide mineralisation and is located a short distance from Chalice Mining Ltd.'s very large Gonneville PGE-Ni-Cu Project, currently in feasibility.



The Tin Market

Tin is a high value metal that currently trades at about 3.5 times the copper price. Just over 50% of global tin production is used in solder, the connection material used in circuit boards and other electric components. For this reason, tin is often considered a 'technology metal', increasingly important to support growing demand for electrification and computing, from solar panels to AI data centres. Understandably, tin is on the US critical minerals list and the strategic mineral list in Australia.

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Greg Miles, who is an employee of the company. Mr Miles is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Miles consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this report that relates to Estimation and Reporting of Mineral Resources is based on information compiled or reviewed by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Job is an independent consultant employed by Cube Consulting and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Job consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements (including drill results extracted from the Company's Prospectus) announced to the ASX as follows:

- Bygoo Tin Project: 23 September 2024, 13 November 2024, 4 December 2024, 20 March 2025, 27 March 2025, 3 April 2025, 19 June 2025, 1 September 2025, 24 September 2025, 19 January 2026, 30 March 2026, 21 April 2026, 6 May 2026, 3 June 2026, 9 June 2026, 8 July 2026 and 29 July 2026.
- Yarawindah Brook Project: 28 June 2021, 3 August 2022, 29 September 2022, 15 November 2022, 29 November 2022, 14 December 2022, 13 February 2023, 4 May 2023, 23 May 2023, 21 August 2023, 13 September 2023, 17 October 2023 and 24 January 2024

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company’s tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Appendix 5B

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

Name of entity

Caspin Resources Limited

ABN

33 641 813 587

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	(1,706)	(3,970)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(86)	(400)
	(e) administration and corporate costs	(119)	(682)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	11	25
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST Paid)	-	-
1.9	Net cash from / (used in) operating activities	(1,900)	(5,027)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(11)	(17)
	(d) exploration & evaluation	-	(469)
	(e) investments	-	-
	(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	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(11)	(486)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	11,514
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	-	(708)
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 – Lease payments	(26)	(119)
3.10	Net cash from / (used in) financing activities	(26)	10,687

4.	Net increase / (decrease) in cash and cash equivalents for the period	Current quarter \$A'000	Year to date (12 months) \$A'000
4.1	Cash and cash equivalents at beginning of period	9,025	1,914
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,900)	(5,027)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(11)	(486)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(26)	10,687

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	7,088	7,088

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	1,061	8,998
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	6,027	27
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,088	9,025

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	82
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>		

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,900)
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)	(1,900)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,088
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,088
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.73
<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?	
	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?	
	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?	
	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.