CORE ENERGY MINERALS

Quarterly Report

For the Period Ending 30 June 2026

Highlights

Itambe Rare Earths Project, Brazil

- Reconnaissance auger drilling results including **5.6m @ 1,429ppm TREO from surface** and **2.0m @ 1,546ppm TREO from surface** confirmed the Project's strong exploration potential.

Campo Largo Rare Earths Project, Brazil

- Assays confirmed widespread significant TREO with a high proportion of Magnetic Rare Earth Oxides (MREO), **up to 46% MREO** from reconnaissance sampling.
- First-pass reconnaissance completed, including landholder engagement and the initial assessment of the regolith profile in preparation for systematic auger drill testing.

Tunas Rare Earths Project, Brazil

- The second phase of the infill auger drilling program confirmed the continuity of thick, near-surface REE mineralisation across the Project.
- Additional assay results reinforced the consistency of REE grades and elevated yttrium, including:
  - **14m @ 2,146ppm TREO, 555.5ppm MREO**, from surface, incl**. 9m @ 2,672ppm TREO, 770ppm MREO and 396.6ppm Y_2O_3 from 5m.**
  - **10m @ 1,509.5ppm TREO, 355.6ppm MREO** from surface, incl. **6m @ 2,013.5ppm TREO and 535.6ppm MREO** and **198.5ppm Y_2O_3 from 4m.**
- Additionally, leach testwork undertaken on samples from the infill auger program confirmed high-grade TREO and MREO from Ionic Adsorption Clay (IAC) REE mineralisation, with next phase of work to include diamond drilling.

Cummins Project, South Australia

- Numerous significant REE intercepts were returned across multiple cross sections at the Project located in South Australia, confirming the presence of a broad and laterally extensive REE-enriched system hosted within both regolith and weathered basement lithologies:

Corporate

- As at 30 June 2026, the Company had $469k to advance its portfolio of exploration assets.

Managing Director, Tony Greenaway commented:

"The June Quarter marked another important step in advancing our rare earth portfolio, with encouraging exploration results delivered across our Brazilian projects and the identification of a significant new REE opportunity at Cummins in South Australia.

"Drilling at Tunas confirmed the continuity of thick, near-surface REE mineralisation across the Project, reinforcing its significance as we prepare for the next stage of exploration.

"With encouraging results delivered across our Brazilian and Australian projects, we look forward to advancing our exploration programs across our projects as we continue to unlock the potential of our critical minerals assets."

Core Energy Minerals Limited (ASX:CR3) ("**Core Energy**" or the "**Company**") is pleased to provide the following report on the Quarter ending 30 June 2026.

Itambe Project

The Itambe Project is located in the Tier 1 exploration and mining district of Bahia State, where Core Energy has considerable operational expertise and an existing on-ground geological team. The project covers **317km²** at the southern end of a NNE-SSW trend, that includes the highly prospective Rocha da Rocha Rare Earth Province, which hosts both world-class hard rock and ionic rare earth projects such as the Sulista discovery[1] by Brazilian Rare Earths (ASX: BRE).

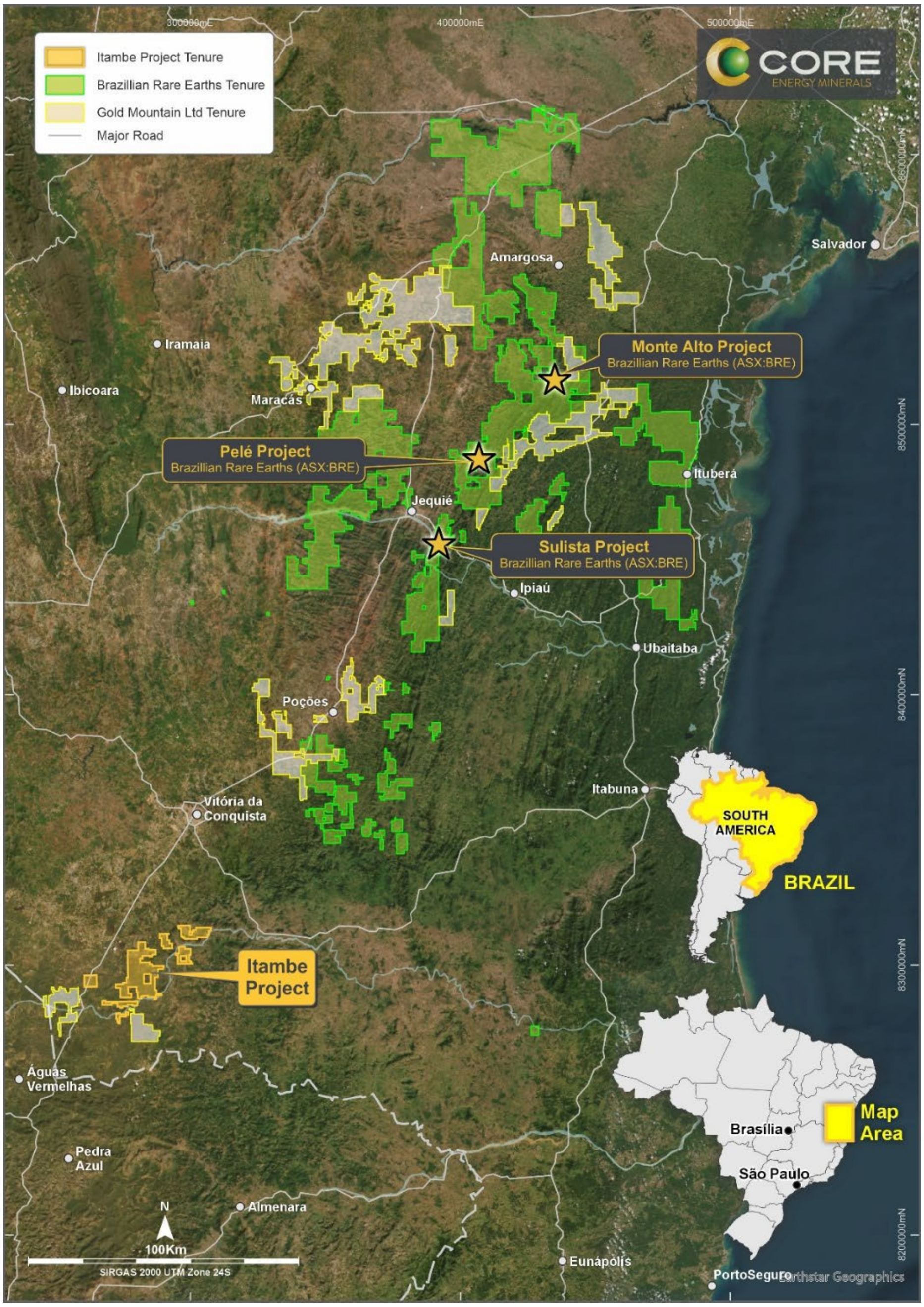

Figure 1: *Itambe Project location at the southern end of the highly prospective Rocha da Rocha Rare Earth Province*

[1] BRE ASX Announcement 17 September 2025 - Sulista Exploration Results Confirm a New High-Grade Rare Earth District

The initial auger drilling and sampling at Itambe was completed, confirming the Project's strong exploration potential[2]. Assay results returned from <2mm sieved fine fraction of auger hole samples included best results of:

- 5.6m @ 1,429ppm TREO from surface (ITTR001)
- 2.0m @ 1,546ppm TREO from surface (ITTR002)

Size fraction analysis and analytical results from the first two drill holes, prepared using two distinct sample preparation methodologies, indicated that sieved samples returned grades of up to 380% higher than those obtained from bulk (whole-of-sample) analyses. The coarse fraction is predominantly composed of transparent quartz fragments, which appeared to act as a dilutant and are interpreted to be the primary contributor to the lower grades observed in the bulk samples.

Further analysis and a larger statistically representative sample set is required to fully understand the implications of these initial observations. Leaching tests will be undertaken on samples derived from both preparation methods to assess recovery characteristics and to further support the conceptual IAC mineralisation model.

Tunas REE Project

Core Energy's exploration team mobilised to CR3's 100% owned Tunas Project in late April, to commence an infill auger drilling program designed to test the continuity and thickness of the weathering profile and follow-up on the Company's previous successful hand auger program[2]. The project is located near the township of Tunas do Paraná, 75km from Curitiba and 162km from Paranaguá Port. The Project tenure covers an area of 18.32km.

Core Energy's previous hand auger drilling program returned results including:

- 6.5m @ 1,653ppm TREO (TNTR007)
- 5.0m @ 1,523ppm TREO (TNTR001)

Results continued to show strong high-grade REE mineralisation hosted in saprolitic clays, supporting the geological model established during the first auger drilling phase and reinforcing the high prospectivity of the Project. The results confirm the lateral continuity of the REE mineralisation across the tested area.

Key intercepts from drilling during the quarter include[3]:

- 12.3m @ 2,014.9ppm TREO and 560.8ppm MREO, from surface, incl. 7.3m @ 2,627.4ppm TREO and 896.2ppm MREO (TNTR018)
- 3.3m @ 2,261.2ppm TREO from 7m, incl. 2.3m @ 2,822.4ppm TREO and 718.6ppm MREO (TNTR017)
- 8.5m @ 1,567.8ppm TREO, from 4m (TNTR016)
- 6.0m @ 979ppm TREO, from 5m (TNTR014)

The remaining bulk samples from the second phase of the auger drilling program continued to reinforce prospectivity and consistency of thick, near-surface REE mineralisation at the Tunas Project, with further assays returning up to 2,889 ppm TREO, with up to 38% MREO[4].

Significant yttrium (reported as yttrium oxide, Y_2O_3) values of up to 637 ppm were also intersected. Yttrium is an increasingly strategically important critical rare earth element due to Chinese trade restrictions and its growing use in advanced ceramics, phosphors, solid oxide fuel cells and defence-related technologies. Its identification further enhances the prospectivity of the Tunas REE system.

[2] CR3 ASX Announcement 29 April 2026 - Assay Results confirm Itambe Rare Earths Potential
[3] CR3 ASX Announcement 04 June 2026 - Strong Infill Auger Results Confirm Tunas REE Continuity
[4] CR3 ASX Announcement 25 June 2026 - Consistent REE Grades and Elevated Yttrium Confirmed - Tunas

Noteworthy results included:

- 14m @ 2,146ppm TREO, 555.5ppm MREO, from surface, incl. 9m @ 2,672ppm TREO, 770ppm MREO and 396.6ppm Y_2O_3 from 5m (TNTR023)
- 10m @ 1,509.5ppm TREO, 355.6ppm MREO from surface, incl. 6m @ 2,013.5ppm TREO and 535.6ppm MREO and 198.5ppm Y_2O_3 from 4m (TNTR029)
- 3.3m @ 997.6ppm TREO, 265ppm MREO and 303.4ppm Y_2O_3 from 10m (TNTR022)
- 6.0m @ 1,222ppm TREO, from 5m (TNTR0132)

This was the first time that significant yttrium enrichment was identified at Tunas, with Y_2O_3 values increasing progressively with depth. Its occurrence alongside elevated TREO and strong MREO ratios has the potential to further enhance the value proposition of the Tunas Project. Mineralisation remains open at depth and displays a clear trend of increasing TREO and MREO concentrations towards the bottom of several holes, indicating potential for expansion of the mineralised system.

Leach testwork undertaken on samples from the infill auger confirmed high-grade TREO and MREO from Ionic Adsorption Clay (IAC) REE mineralisation and supported the recoverability of rare earth mineralisation within the tested weathered profile[5].

The leach tests were completed using ammonium sulphate, a widely used reagent for assessing the recoverable rare earth component in ionic clay systems. The results were achieved under mild conditions, at ambient temperature and low acidity, providing an indication that a meaningful portion of the rare earth mineralisation at Tunas is amenable to simple leach extraction conditions.

Key results from the leach test included:

- Deeper sample group averaging 38% TREO recovery and 63% MREO recovery, with average recovered grades of approximately 951ppm TREO and 524ppm MREO.
- Maximum calculated recoveries of 64% TREO and 104% MREO, with the MREO result above 100% interpreted as reflecting normal analytical and mass-balance variability rather than physical recovery above 100%.
- Multiple samples returning calculated MREO recoveries above 50%, including 66%, 65%, 71%, 76% and 104%, confirming strong leachability of the magnetic rare earth component within the tested weathered profile.

The results validated ongoing exploration at Tunas, with the next phase of work to include diamond drilling utilising man-portable drilling rigs to fully test the identified mineralisation. This will enable Core Energy to fully test the depth of the identified IAC hosted REE mineralisation[5].

[5] CR3 ASX Announcement 30 June 2026 - Leach Testwork confirms Ionic Clay REE Mineralisation -Tunas

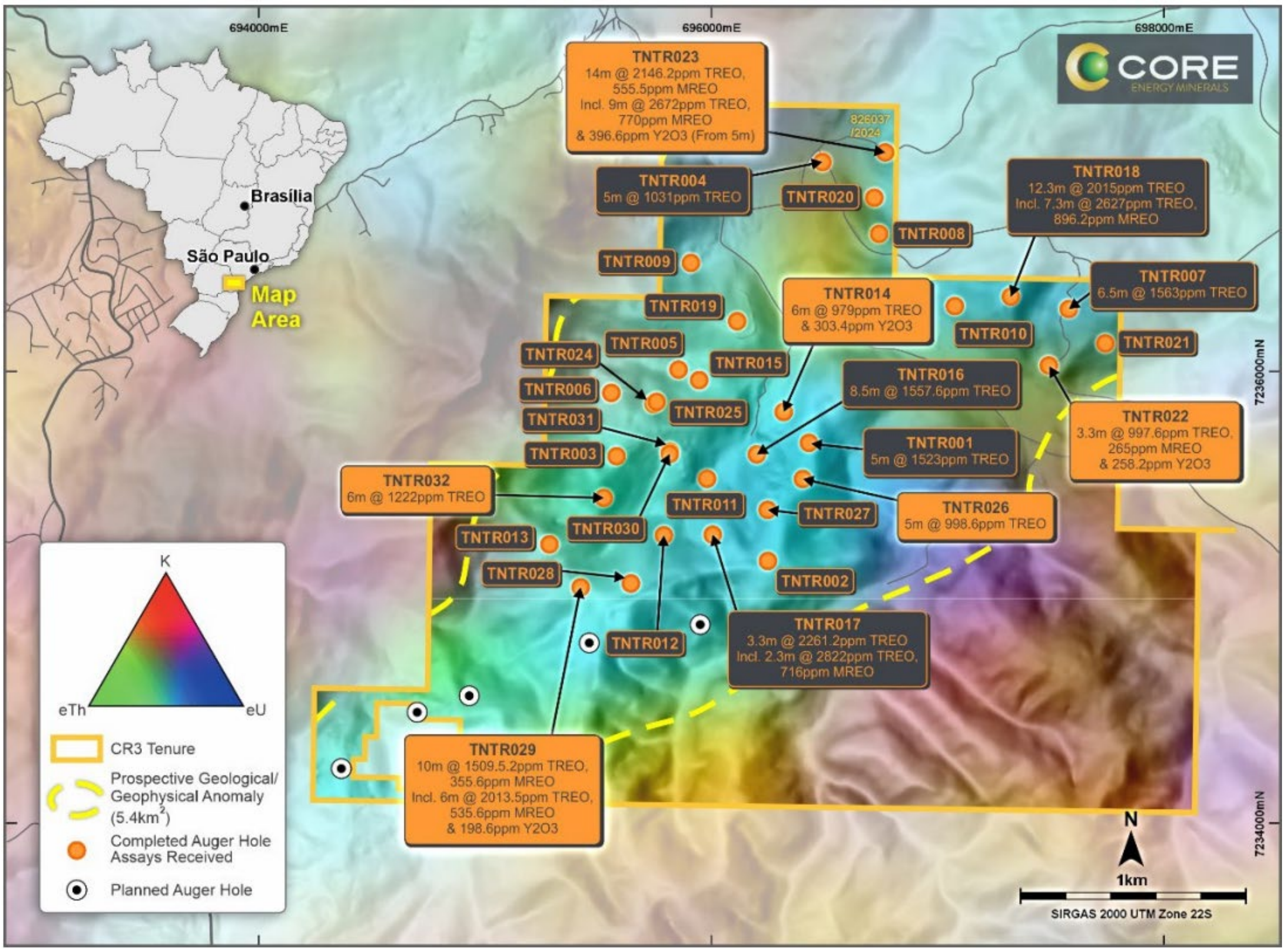

Figure 2: *Tunas Project over aero-gamma spectrometry, showing completed infill auger drill hole locations and results*

Campo Largo REE Project

The Campo Largo Project is located approximately 60 kilometres southwest of the Tunas Project. The area is interpreted to host intrusive rocks with lithological and geochemical characteristics comparable to those identified at Tunas. These intrusive systems are associated with elevated uranium, thorium and potassium, and may host well-developed weathering profiles with potential enrichment in REE[2].

Early-stage regional geological reconnaissance was encouraging, confirming the presence of a deeply weathered regolith profile over the basement lithology[6]. A systematic geological mapping and rock sampling program across the tenement package aimed at providing a first-pass assessment of the geological setting and REE prospectivity of the area, delivered in May, returned optimistic results.

The first-pass results identified deeply weathered saprolite clay profiles observed across the project area and significant widespread TREO with assays confirming MREO up to 46% MREO[6], which are critical for EVs, green energy, defence and tech applications.

TREO grades exceeded 1,000 ppm in multiple rock-chip samples, with highly elevated MREO proportions, including:

- ROC0181 – 1,272 ppm TREO (46% MREO)
- ROC0182 – 1,097 ppm TREO (41% MREO)

[6] CR3 ASX Announcement 13 May 2026 - High-grade TREO & MREO from Assays - Campo Largo Brazil

- ROC0402 – 1,041 ppm TREO (43% MREO)
- ROC0401 – 910 ppm TREO (42% MREO)
- ROC0384 – 801 ppm TREO (37% MREO)

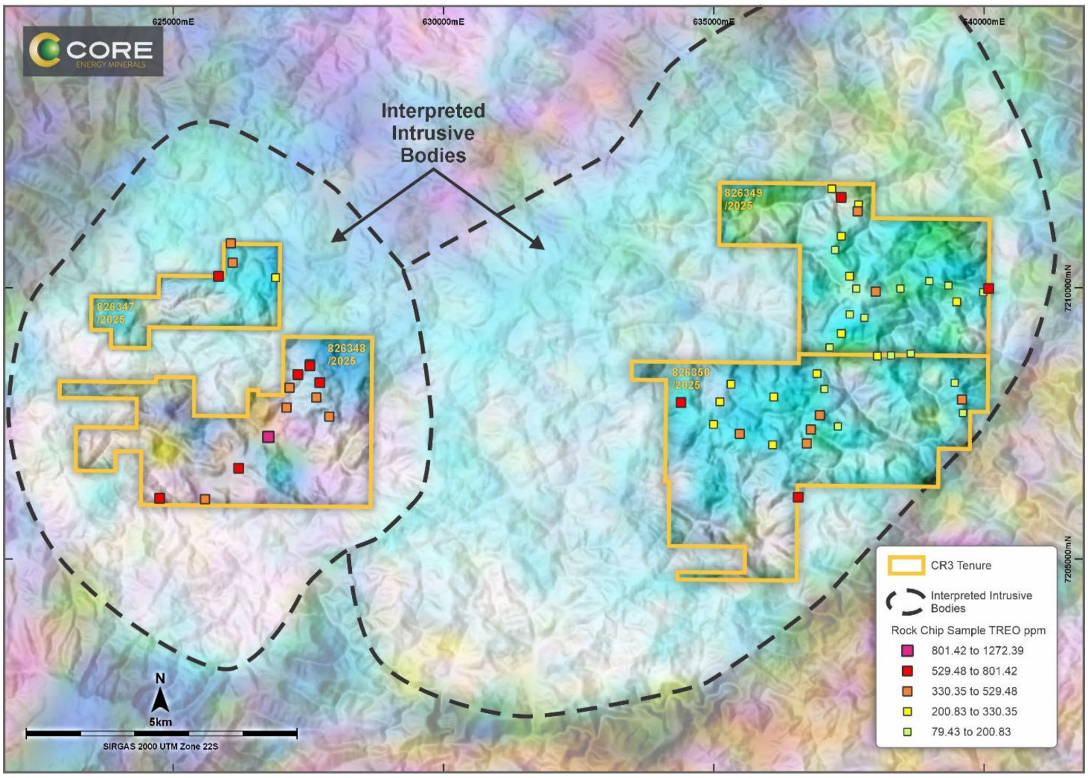

Figure 3: *Campo Largo Project Reconnaissance Rock Chip Assay Results*

Australian Projects

The Cummins and Brooker Greenstone Projects are located in the Tier 1 exploration and mining jurisdiction of South Australia[7]. This region of South Australia hosts several world-class operating uranium mines, including the Olympic Dam Mine (BHP Group Ltd, ASX:BHP), the Honeymoon Project (Boss Energy, ASX:BOE), and Heathgate's Four Mile Mine.

Cummins Project, South Australia

In early 2026, CR3 conducted a portable XRF ("pXRF") analysis of all Cummins 2025 aircore drill chip tray samples, analysing for REE. Although pXRF analysis is not considered reliable for accurate REE grades, sufficient encouragement from the pXRF analysis was received to warrant proceeding with lab analysis[8].

Assays received indicated a broad, laterally extensive REE–enriched system with significant intersections returned across multiple sections and drill holes, hosted within both regolith and weathered basement lithologies. The intersections showed good lateral continuity, and both shallow regolith and deeper weathered basement mineralisation remains open laterally and at depth.

Broad zones include intersections such as:

- 27m @ 505ppm TREO (27% MREO), including 4m @ 1,230ppm TREO (31% MREO);
- 18m @ 402ppm TREO (25% MREO), including 2m @ 1,044ppm TREO (35% MREO);
- 29m @ 406ppm TREO (25% MREO), including 1m @ 1,149ppm TREO;
- 14m @ 659ppm TREO (24% MREO), including 1m @ 1388ppm TREO (25% MREO)

The REE assemblage consistently showed moderate to strong MREO enrichment (commonly 22–27%, locally up to 35%), highlighting favourable proportions of higher-value magnet rare earths. REE exploration will be extended to the Western Eyre Peninsula Project in South Australia, with sampling of historical drill holes underway.

Section analysis and geological interpretation will be carried out once all assays have been received, to assess the amenability of the palaeochannel hosted mineralisation to in-situ recovery (ISR) methods. This will include leach tests and correlation of lithologies and mineralisation between drill holes.

[7] CR3 ASX Announcement 24 January 2024 – Staged Option Agreement to acquire two highly prospective South Australian uranium projects.
[8] CR3 ASX Announcement 16 April 2026 - Significant REE Results at Cummins Project

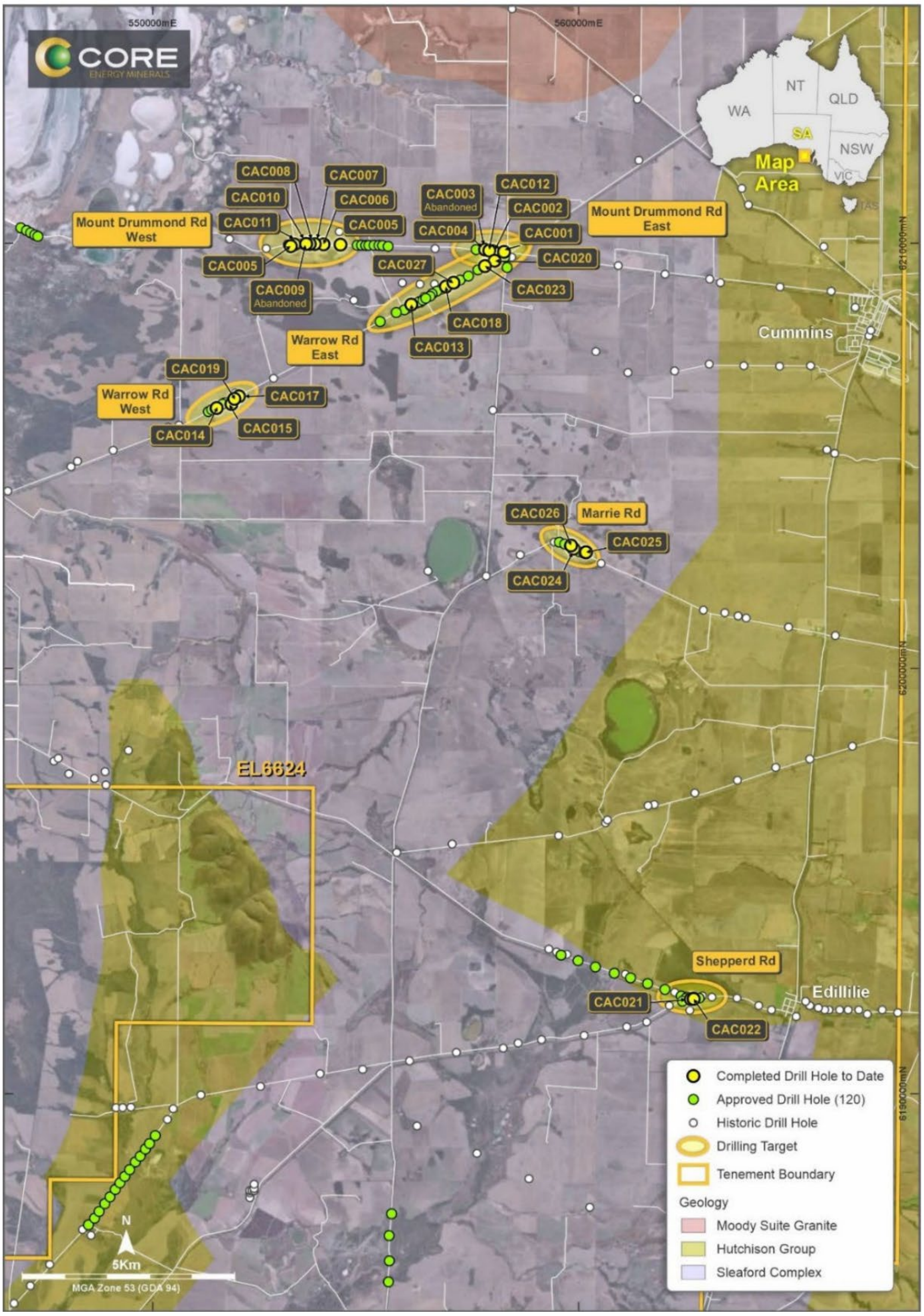

Figure 4: *Cummins Project maiden aircore drill program 2025*

Namibian Projects

Core Energy's Namibian Uranium Projects comprise of 100% acquired interest of two Uranium projects within the highly prospective Erongo region: Gemsbok (EPL9725) and Oryx (EPL9652).

No exploration activities were carried out on the Namibian projects during the Quarter.

Corporate

During the quarter, the Company issued 13,600,000 Retention Rights and 10,125,000 Performance Rights to employees and contractors under its approved Securities Incentive Plan.

Cash and Funding

As at 30 June 2026, the Company had $469K to advance its portfolio of exploration assets.

-Ends-

This announcement has been authorised for release to ASX by the Board of Core Energy Minerals.

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About us

Core Energy Minerals Ltd (ASX:CR3) is a mineral exploration company with a uranium asset portfolio in tier one mining jurisdictions. Core Energy aims to advance its projects across Australia, Brazil and Namibia, refining its focus, and unlocking shareholder value. Core Energy is currently focussed on its uranium projects in Australia and Brazil, with the Company exploring options to expand its land position in all jurisdictions.

Competent Persons Statement

The information relating to exploration results in this ASX Announcement for Core Energy Minerals Ltd was compiled by Mr Charles Nesbitt, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Nesbitt is an employee of Core Energy Minerals Ltd. Mr Nesbitt has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to 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.’ Mr Nesbitt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All references to original source information are included as footnote and endnote references as indicated throughout the presentation where required.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Core Energy Minerals Ltd’s current expectations, estimates and assumptions about the industry in which Core Energy Minerals Ltd operates, and beliefs and assumptions regarding Core Energy Minerals Ltd’s future performance. Words such as “anticipates”, “expects”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “potential” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Core Energy Minerals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Core Energy Minerals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Appendix 1

Mining Tenements as at 30 June 2026

The following table sets out the tenement information reported on a consolidated basis as required by ASX Listing Rule 5.3.3.

Exploration Licence No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
South Australian Tenement Schedule					
EL6394	Kapinnie	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6517	Mt Hope	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6393	Sheringa	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6558	Brimpton Lake	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6506	Gibraltar	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6700	Gum Flat	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6624	Cummins	R and B Resources Pty Ltd[9]	Australia	100%	100%
EL7056	Brooker	Lymex Tenements Pty Ltd	Australia	100%	100%
Namibia Tenement Schedule					
EPL9725	Gemsbok	Simon, Gideon Naggy[10]	Namibia	100%	100%
EPL9652	Oryx	Simon, Gideon Naggy[10]	Namibia	100%	100%
Brazil Tenement Schedule					
810328/2024	Grande	Mineracao Remo Ltd	Rio Grande do Sul, Brazil	100%	100%
810329/2024	Grande	Mineracao Remo Ltd	Rio Grande do Sul, Brazil	100%	100%
810330/2024	Grande	Mineracao Remo Ltd	Rio Grande do Sul, Brazil	100%	100%
810331/2024	Grande	Mineracao Remo Ltd	Rio Grande do Sul, Brazil	100%	100%
810332/2024	Grande	Mineracao Remo Ltd	Rio Grande do Sul, Brazil	100%	100%
810333/2024	Grande	Mineracao Remo Ltd	Rio Grande do Sul, Brazil	100%	100%
810347/2025	Grande	Mineracao Remo Ltd	Rio Grande do Sul, Brazil	100%	100%
810348/2025	Grande	Mineracao Remo Ltd	Rio Grande do Sul, Brazil	100%	100%
826036/2024	Tunas	Mineracao Remo Ltd	Parana, Brazil	100%	100%
826037/2024	Tunas	Mineracao Remo Ltd	Parana, Brazil	100%	100%
826347/2025	Campo Largo	Mineracao Remo Ltd	Parana, Brazil	0%	100%
826348/2025	Campo Largo	Mineracao Remo Ltd	Parana, Brazil	0%	100%
826349/2025	Campo Largo	Mineracao Remo Ltd	Parana, Brazil	0%	100%
826350/2025	Campo Largo	Mineracao Remo Ltd	Parana, Brazil	0%	100%
846024/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846025/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846026/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846028/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846029/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%

[9] CR3 has acquired 51% of R and B Resources Pty Ltd
[10] Tenements in the process of being transferred to CR3

Exploration Licence No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
846030/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846031/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846032/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846033/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846034/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
846035/2024	São José	Mineracao Remo Ltd	Paraiba, Brazil	100%	100%
860518/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860520/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860523/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860524/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860526/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860527/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860529/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860530/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860531/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860532/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	100%	100%
860533/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	100%	100%
860534/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860535/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860536/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860537/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
860538/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	100%
860539/2024	Amorinópolis	Mineracao Remo Ltd	Goias, Brazil	0%	0%
870750/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870749/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870759/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870756/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870761/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870746/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870778/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870758/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870762/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870741/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870754/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870767/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870757/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870744/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870753/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870755/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870763/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870766/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870752/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870764/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870760/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%
870765/2023	Itambe	Rio Tinto Minerais Ltd	Bahia, Brazil	100%	100%

1. The mining tenement interests acquired during the quarter and their location:

As per the table above.

2. Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter:

As per the table above.

3. Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter:

As per the table above.

ASX Listing Rule 5.3.1

Exploration and evaluation expenditure during the quarter was $343K. The majority of this was spent on exploration activities on the Company's tenements portfolio to maintain them in good standing. The activities include payment of shire rates, tenement rents, land access compensation, as well as expenditure on the Company's projects both overseas and Australia which include geological consultant, contractor and assays laboratory.

ASX Listing Rule 5.3.2

There was no development expenditure during the quarter.

ASX Listing Rule 5.3.5

The following sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates.

Amounts paid to related parties of the entity and their associates during the quarter were $146K. These amounts are related to Directors fees.

Appendix 5B

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

Name of entity
CORE ENERGY MINERALS LTD

ABN	Quarter ended ("current quarter")
27 009 118 861	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	(343)	(1,932)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(201)	(716)
	(e) administration and corporate costs	(87)	(739)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	4
1.5	Interest and other costs of finance paid	(38)	(154)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(669)**	**(3,537)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(5)
	(d) exploration & evaluation	-	-
	(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	-	150
	(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**	**-**	**145**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)*	-	2,750
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	(136)	(228)
3.5	Proceeds from borrowings	-	686
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**	**(136)**	**3,208**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,274	653
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(669)	(3,537)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	145
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(136)	3,208

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**	**469**	**469**

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	**469**	1,274
5.2	Call deposits	-	-
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)**	**469**	**1,274**

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	146
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: Amount shown at 6.1 relates to periodical director fees paid to executive and non-executive directors.

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 (Unsecured Convertible Notes)	1,445	1,445
7.4	**Total financing facilities**	1,445	1,445

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.

In July 2025, the Company issued unsecured Convertible Notes with a face value of $1.8 million, a term of 24 months with interest payable quarterly at 10% per annum. The Convertible Notes can be converted at 15% discount to the 15 day VWAP prior to the conversion date.

During the September quarter, $0.2 million notes were converted.

During the December quarter, a further $0.15 million Convertible Notes were converted to options bringing the closing facility to $1.45 million.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(669)
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)	(669)
8.4	Cash and cash equivalents at quarter end (item 4.6)	469
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	469
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.70

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

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

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes, the Company anticipates maintaining operating costs at the current level for the next three months, consistent with exploration companies undertaking active exploration. The Company also expected to receive funds subsequent to the current quarter.

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:	The Company is actively evaluating capital management and funding alternatives and has consistently demonstrated ability to access capital when required.
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:	Yes, as per the answers provided above.
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: By the Board.

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.