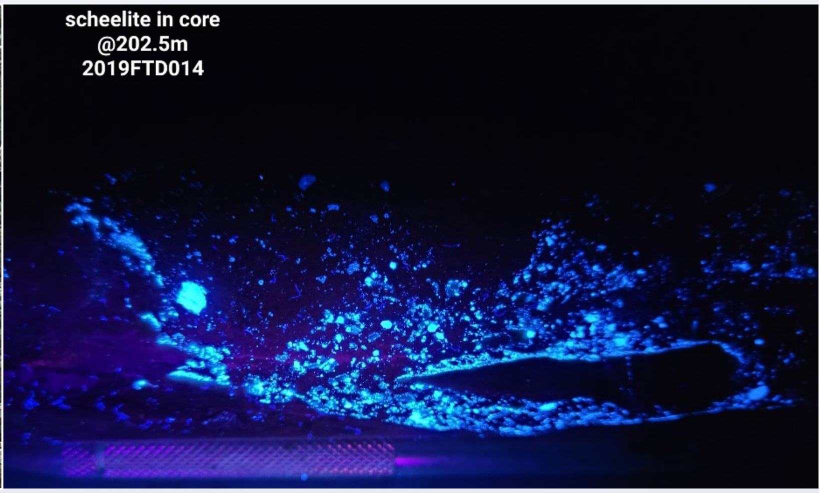
ASX: FG1



Quarterly Activities Report

30 June 2026

JOIN FLYNN GOLD'S INTERACTIVE INVESTOR HUB
to receive announcements and updates and to interact with the Company by asking questions or making comments which our team will respond to where possible

Highlights

Exploration – Tasmanian Projects

- **Golden Ridge Gold Project** – New phase of exploration underway, focused on testing for extensions to high-grade gold mineralisation in the vicinity of the Brilliant and Trafalgar deposits at Golden Ridge.
- **Mining Lease Application registered** over the 3km contact zone between the Brilliant and Trafalgar deposits as well as a 70ha site for **future gold processing hub** in NE Tasmania, with most of Flynn's other gold exploration assets in the region located within 70km of the Golden Ridge Project.
- **Firetower Tungsten-Gold Project** – Expanded 10-hole, 1,600m diamond drill program commenced to test for extensions of high-grade gold-tungsten-copper mineralisation and **advance the Firetower Project towards a maiden Mineral Resource Estimate**.
- Outstanding results received from the first diamond hole, **2019FTD014E**, **extending the high-grade mineralisation at least 80m below previous drilling:**
    - **9.64m @ 2.49g/t Au, 0.29% WO_3, 0.52% Cu,** 0.04% Co, 9.9g/t Ag from 200.13m, including:
        - **3.77m @ 4.30g/t Au, 0.30% WO_3, 0.37% Cu,** 0.13% Co, 11.24g/t Ag from 200.13m; and
        - **1.47m @ 4.62g/t Au, 1.10% WO_3, 2.20% Cu,** 0.07% Co, 29.42g/t Ag from 208.3m
- **Gold-tungsten mineralisation now confirmed beyond 200m vertical depth** and remains open at depth and along strike.
- Results continue to **strengthen confidence in the continuity, scale and resource potential** of the Firetower polymetallic gold-tungsten mineral system.
- **Henty Silver-Lead-Zinc Project** – Strong silver-lead-zinc mineralisation intersected in five diamond drill-holes along the Silver King Trend with key results including:
    - **SKDD001: 1.0m @ 1,349g/t AgEq** from 101.0m including **0.4m @ 3,087.7g/t AgEq**
    - **SKD003: 0.75m @ 797.6g/t AgEq** from 102.8m and **1.0m @ 478.3g/t AgEq**
    - **SKD005: 0.24m @ 609.9g/t AgEq** from 123.9m and **0.2m @ 751.5g/t AgEq**
- Silver King emerging as a new high-grade silver district with Flynn's geological model indicating **strike-extensive, structurally controlled vein systems** hosting multiple **high-grade silver-lead-zinc shoots**, consistent with high-grade silver districts worldwide.

Corporate

- Sale of non-core Forrestania and Lake Johnston Projects in WA to Forrestania Resources (ASX: FRS) completed for $350,000 in shares (641,378 shares).
- The Company's cash position at 30 June 2026 was **$1.115 million.**

Flynn Gold Limited (**ASX: FG1, "Flynn" or "the Company"**) is pleased to advise that it continued to make significant progress during the June Quarter towards unlocking the potential of its extensive portfolio of gold, silver and critical minerals projects in Tasmania.

Exploration and associated activities have accelerated at the Golden Ridge Project, where Flynn has made a substantial high-grade intrusive-related gold discovery over a 9km long zone. The Company achieved an important milestone on its pathway towards establishing gold mining in northeast Tasmania with the registration of the first Mining Lease application at Golden Ridge.

At the Firetower Project in north-western Tasmania, drilling successfully extended high-grade gold-tungsten mineralisation to more than 200m vertical depth, supporting work towards a maiden Mineral Resource.

Meanwhile, at the Henty Project on Tasmania's west coast, the Company's first drilling at Silver King confirmed a new high-grade silver-lead-zinc discovery with multiple shoot targets emerging along a 1.6km trend.

Exploration –Tasmania

During the June 2026 Quarter, the Company's exploration activities were focused across the Golden Ridge Project in NE Tasmania (Figure 1) and the Henty and Firetower Projects in NW Tasmania (Figure 2).

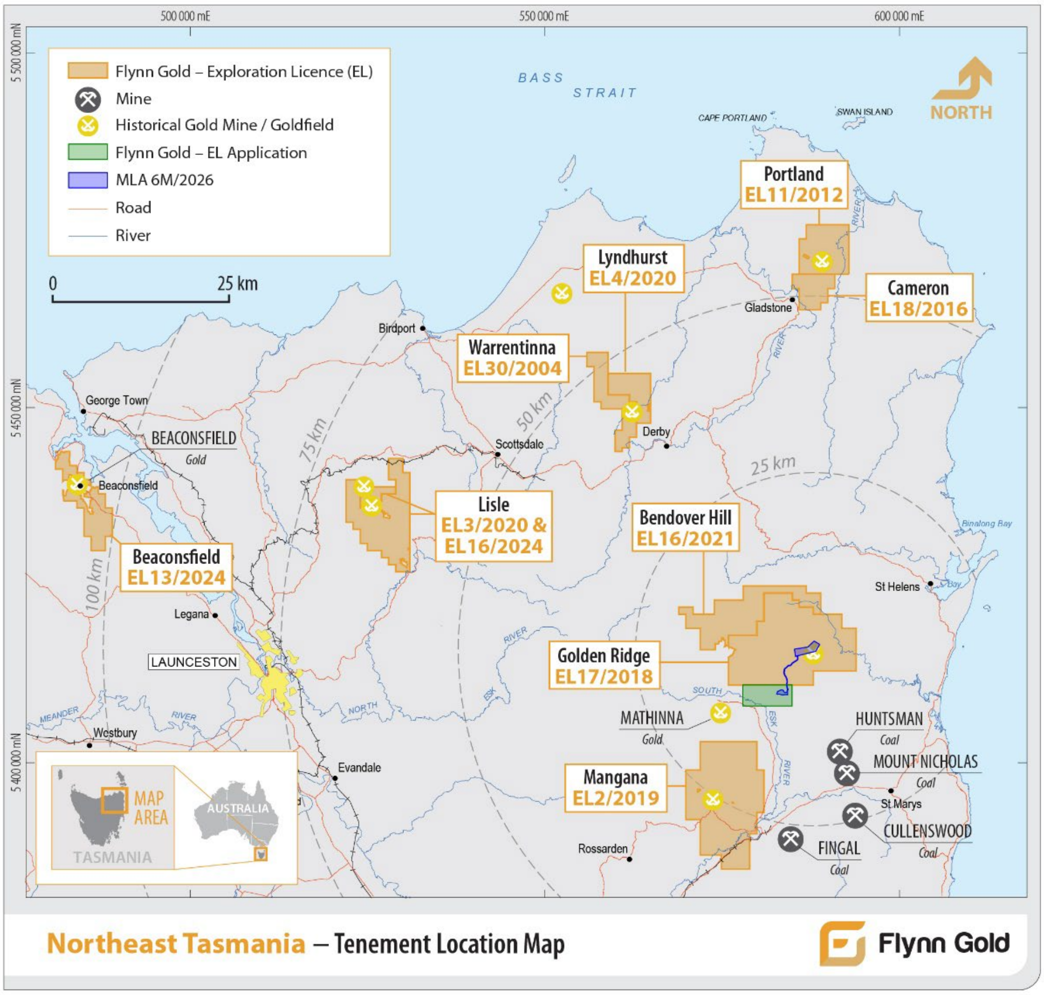


Figure 1 - Location of Flynn Gold tenements in NE Tasmania.

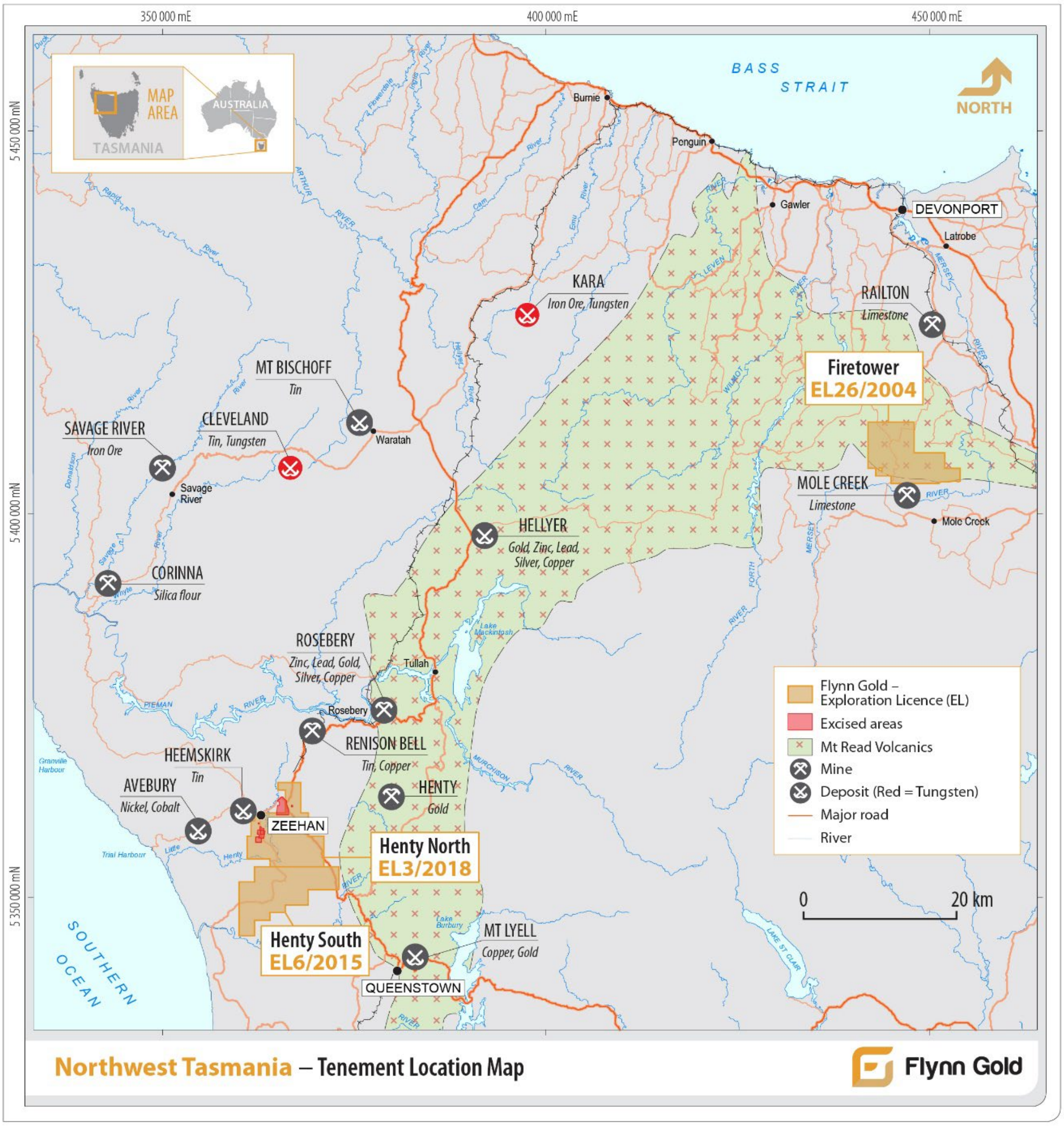


Figure 2 - Location of Flynn Gold tenements in NW Tasmania.

Golden Ridge Project

The Golden Ridge Project consists of multiple prospects and historical gold workings along a nine-kilometre-long intrusive granodiorite-hornfels metasediment contact zone (Figure 3) where Flynn is actively exploring to identify and test multiple targets, with the aim of making further discoveries.

The Company's ongoing work at Golden Ridge is continuing to identify and test multiple targets, increasing confidence in known areas of high-grade gold mineralisation and confirming the potential for Golden Ridge to be a large-scale gold discovery.

Mining Lease Application

Mining Lease Application (MLA) 6M/2026 was pegged on 24 June 2026 and lodged with Mineral Resources Tasmania on 30 June 2026. The MLA covers 458 hectares of ground (Figure 3).

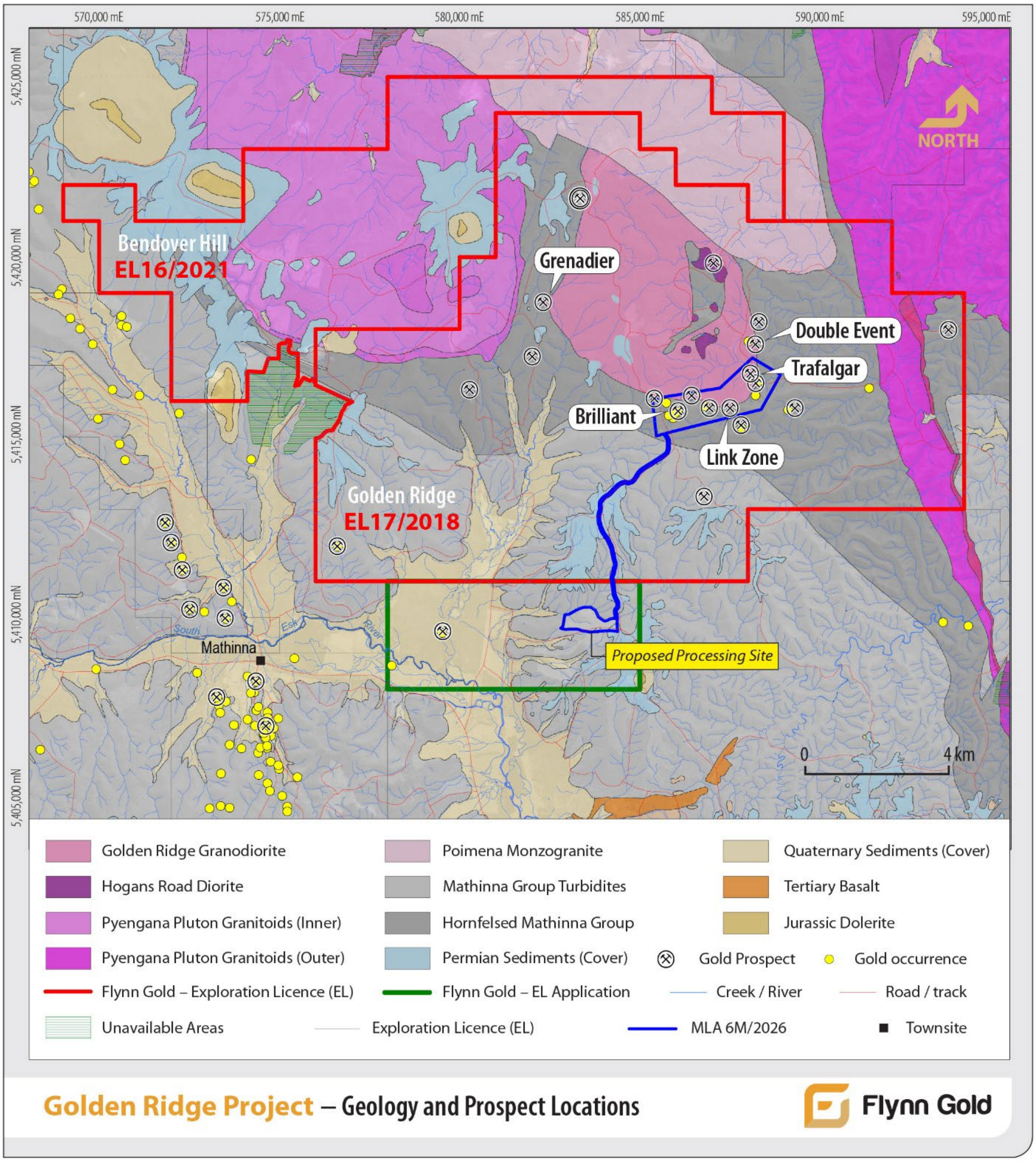


Figure 3 - Flynn Gold's Golden Ridge Project, NE Tasmania, showing prospect areas.

The underlying land tenure of the MLA is either Permanent Timber Production Zone land or Potential Future Production Forest (Crown) land.

Environmental surveys for the Mining Lease Application have commenced with the following work underway:

- Ecological assessment of the proposed MLA and adjacent surrounds to inform the planning process; and
- Assessment of drainage.

Potential Gold Processing Hub

The MLA includes a proposed processing site which covers approximately 70 hectares of cleared pine plantation that was harvested in recent times (Figure 4). The site is located approximately 2 kilometres from the nearest grid power supply to the west and has excellent all-weather road access.

The size and location of the proposed processing site provides Flynn with sufficient area not only to process any potential future production from the Golden Ridge Project but once approved, also to potentially to be a Gold Processing Hub for material from other nearby gold deposits developed by Flynn Gold or other parties in the region.

Figure 4 - View looking south-west over Proposed Processing Site within MLA 6M/2026.

The historical Mathinna Goldfield, which has the largest recorded gold production in the region up until the closure of mining operations in the 1930's, is located about 10km west of Flynn's proposed Gold Processing Hub (see Figure 3).

Exploration Activities

During the Quarter, on-going exploration at Golden Ridge, including the following activities:

- Trenching and channel sampling at the Brilliant Prospect, targeting north-eastern extensions to the gold mineralisation recorded in historical trenching with initial results pending, and
- the ongoing geo-structural study being undertaken by PGN Geoscience Pty Ltd.

Next Steps

The registration of the Mining Lease Application provides Flynn Gold with the impetus to accelerate its project development activities which include:

- Resource drilling activities planned for the Brilliant and Trafalgar prospects aimed at increasing the Exploration Target and converting some of it to a Mineral Resource;
- Commencement of metallurgical studies;
- Environmental activities including follow-up field surveys (flora and fauna) in spring 2026, and sampling and monitoring of nearby permanent streams/rivers to establish baseline water quality information, and
- Stakeholder engagement activities.

Firetower Project

Firetower is an advanced-stage polymetallic gold-tungsten project located within the north-eastern extension of the Mt Read Volcanics, one of Australia's premier volcanic-hosted mineral provinces (Figure 2) and a well-established Tasmanian mining district.

Drilling Program

A drilling program commenced during the June Quarter to test extensions of the high-grade polymetallic gold-tungsten-cobalt-copper mineral system and collect fresh core for planned metallurgical testwork to support a maiden Mineral Resource Estimate (MRE).

Initially comprising three holes, the program was subsequently expanded up to 10 diamond holes for approximately 1,600 metres.

The initial three planned holes are extensions of historical drill-holes, providing a cost-effective means of testing interpreted down-plunge continuity while maximising the utility of existing drill infrastructure (Figure 5).

The expanded program is designed to:

- Test down-dip extensions to high-grade polymetallic Au-W-Co-Cu mineralisation intersected in previous drilling;
- Collect fresh diamond core samples for planned metallurgical testwork; and
- Provide in-fill and extensional data to support a maiden MRE.

Drilling completed by Flynn and previous explorers has demonstrated continuity of polymetallic mineralisation over a strike length of approximately 250m, and up to 200m vertical depth from surface, with the system remaining open along strike and at depth.

Best intercepts from Flynn Gold's drilling and historical re-assays since 2023 include:

2019FTD007E[1]:

- 1.7m @ 6.64g/t Au, 1.08% WO_3, 0.13% Co, 0.14% Cu from 121m,
  3.8m @ 2.18g/t Au, 0.88% WO_3, 0.27% Co, 0.10% Cu from 126.2m, and
  5.5m @ 3.27g/t Au, 0.61% WO_3, 0.24% Co, 0.33% Cu from 132.5m within a broader interval of 17.0m @ 2.31g/t Au, 0.51% WO_3, 0.16% Co, 0.16% Cu from 121m.

2019FTD006[2]:

- 3.0m @ 8.59g/t Au, 0.83% WO_3, 0.29% Co, 0.21% Cu from 105m within a broader interval of 9.0m @ 2.56g/t Au, 0.32% WO_3, 0.25% Co, 0.1% Cu from 99m.

2019FTD011[3]:

- 4.0m @ 2.75g/t Au, 0.46% WO_3, 0.07% Co, 0.02% Cu from 69m within a broader interval of 10.0m @ 2.64g/t Au, 0.19% WO_3 from 63m.

FTD041[4]:

- 1.4m @ 2.23g/t Au, 1.31% WO_3, 0.58% Co, 0.07% Cu from 221.1m, within a broader interval of 10.0m @ 0.62g/t Au, 0.29% WO_3, 0.22% Co, 0.08% Cu from 216m.

Subsequent to the end of the quarter, initial assay results were received for the first drill hole, 2019FTD014E, with assays pending from the additional completed holes, FT-2026-001 and 2019FTD015E.

Hole 2019FTD014E ("E" denoting Extension) was drilled as an extension to historical hole 2019FTD014, which Flynn interpreted to have been terminated by the previous operator before reaching the main polymetallic mineralised zone.

Drill-hole 2019FTD014 was re-entered and extended from the original end-of-hole depth of 163.0m to a new end-of-hole depth of 278.15m. The extension successfully intersected a broad polymetallic mineralised interval, providing strong support for Flynn's developing exploration model.

Drill-hole 2019FTD014E successfully intersected a broad zone of polymetallic mineralisation approximately 83m down-dip of hole 2019FTD007E, confirming the continuity of the Firetower mineral system to more than 200m vertical depth from surface (see Figure 6).

Significant mineralised intervals include:

2019FTD014E:

- **9.64m @ 2.49g/t Au, 0.29% WO_3, 0.52% Cu, 0.04% Co, 9.9g/t Ag** from 200.13m, including
  - **3.77m @ 4.30g/t Au, 0.30% WO_3, 0.37% Cu, 0.13% Co, 11.24g/t Ag** from 200.13m, and
  - **1.47m @ 4.62g/t Au, 1.10% WO_3, 2.20% Cu, 0.07% Co, 29.42g/t Ag** from 208.3m.

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[1] See FG1 ASX Announcement dated 30 October 2025 for full details.
[2] See FG1 ASX Announcement dated 27 October 2023 for full details.
[3] See FG1 ASX Announcement dated 24 March 2026 for full details.
[4] See FG1 ASX Announcement dated 1 October 2025 for full details.

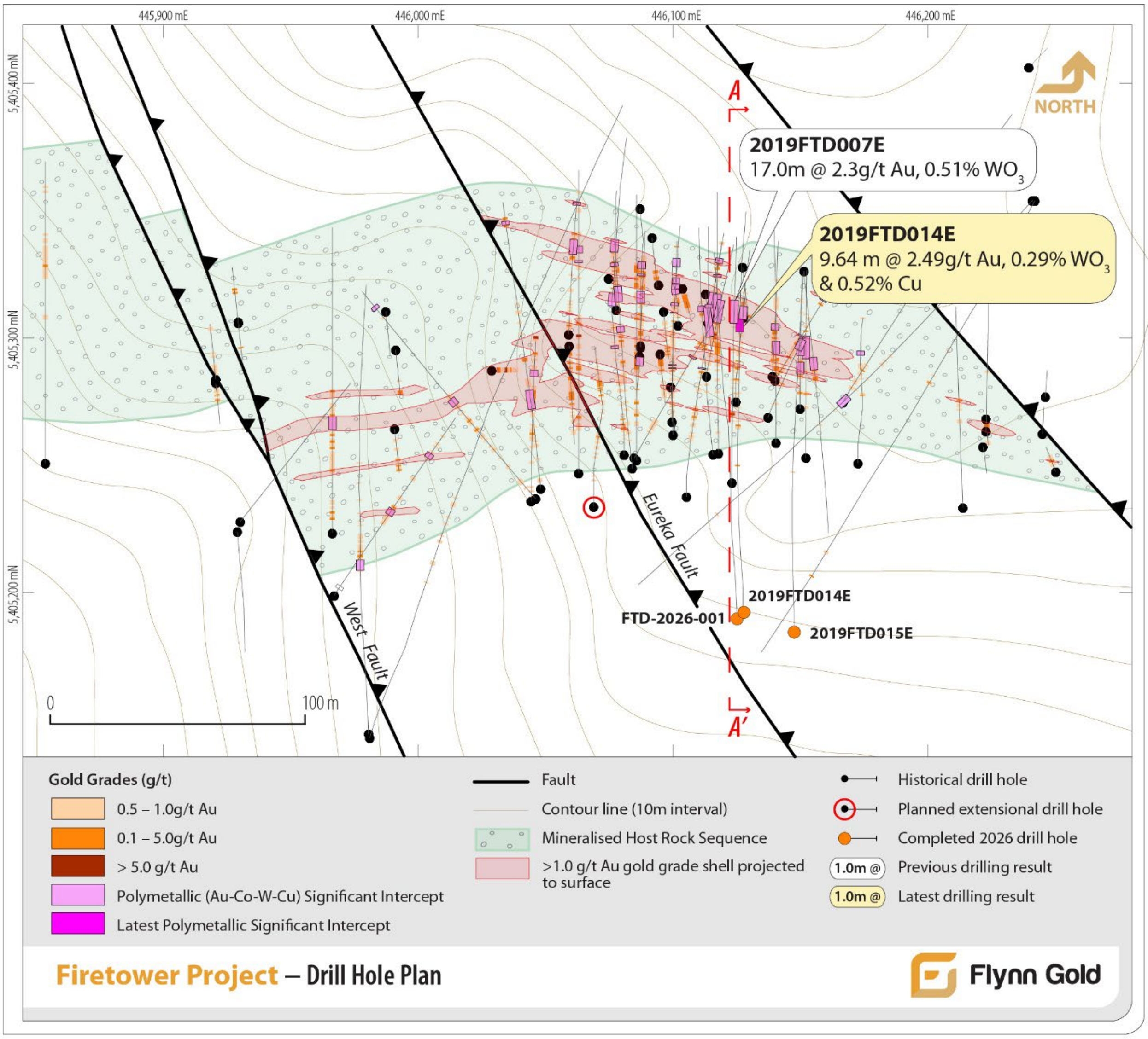

Figure 5 - Firetower Project Drill Hole Plan

Similar to previous drilling, the mineralised interval in 2019FTD014E comprises multiple discrete high-grade gold-tungsten zones hosted within a broader polymetallic mineralised envelope (see Figure 7).

Sampling and assaying of drill holes FT-2026-001 and 2019FTD015E is underway with results expected in the coming weeks.

Ongoing drilling is designed to further refine Flynn Gold's developing geological model and evaluate the broader expansion potential of the Firetower mineral system.

Full details of the initial drilling results from the Firetower Project were provided in the Company's ASX announcement of 16 July 2026.

Next Steps

Planned activities for the remainder of 2026 at the Firetower Project are:

- Continue drilling program, including drilling to collect core for metallurgical testwork;
- Metallurgical testwork;
- Geological modelling leading to maiden Mineral Resource Estimate, and
- Review of historical geophysical surveys across the entire Firetower Project area.

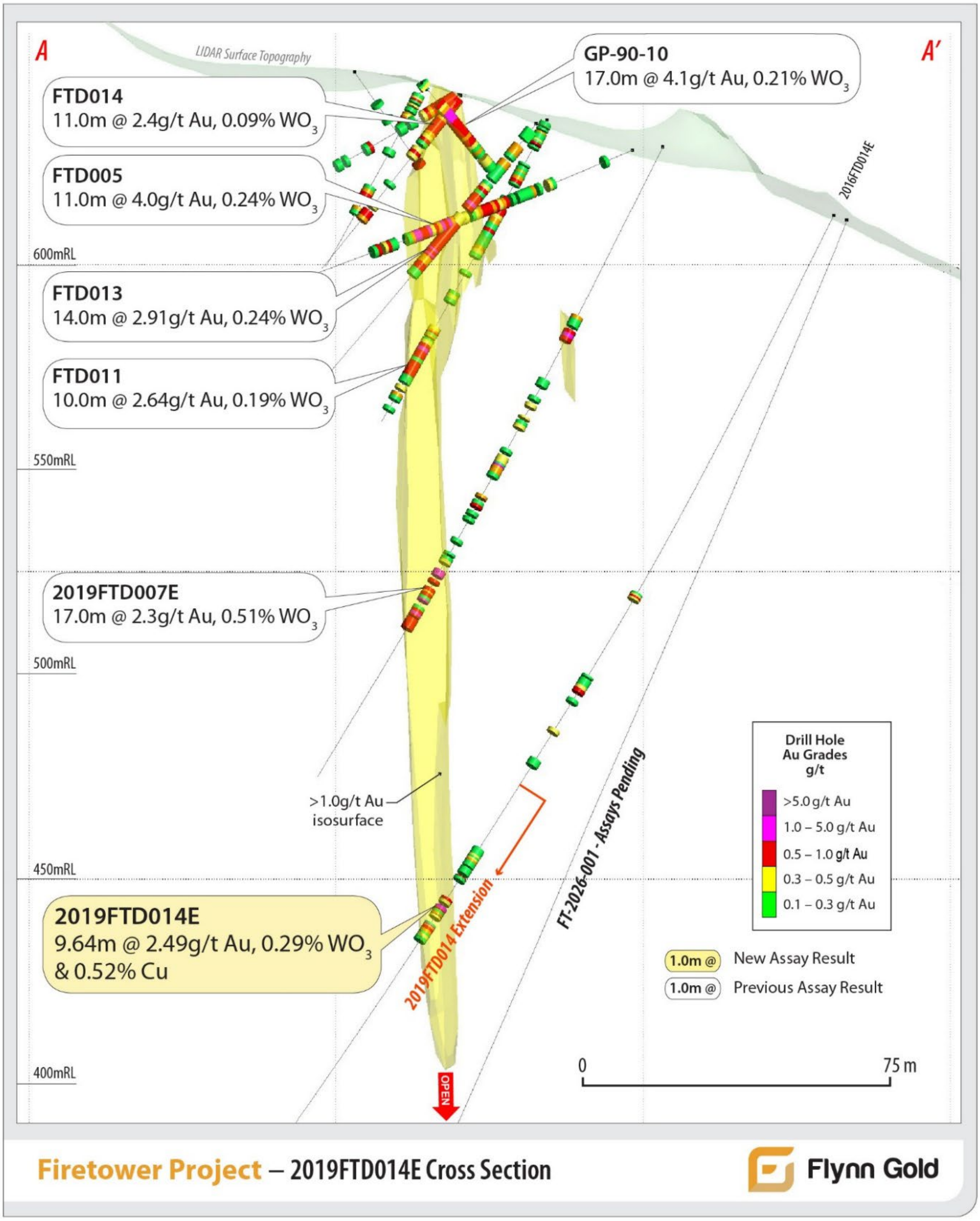

Figure 6 - Firetower Project 2019FTD014E Cross-Section

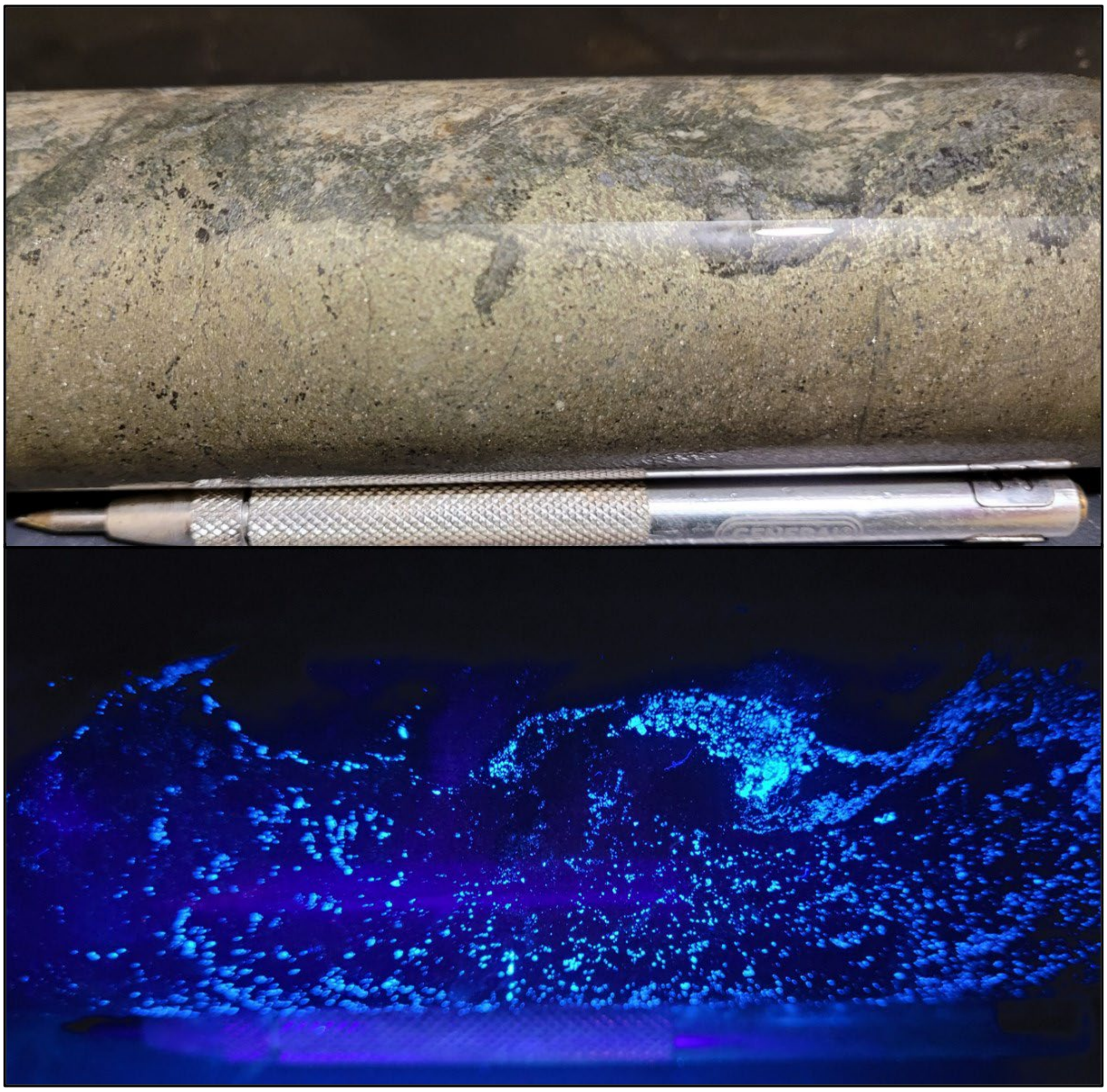

Figure 7 - Drill core photographs (2019FTD014E, ~208.4m) showing chalcopyrite-pyrite-scheelite mineralisation in altered host rock (upper – white light, lower – UV light). Scheelite is the bright fluorescent blue coloured mineral under UV light. (Assay – 0.3m from 208.3m @ 16.65g/t Au, 4.28% WO_3, 8.74% Cu, 0.25% Co, 106g/t Ag)

Henty Silver-Lead-Zinc Project

The Company holds two Exploration Licences adjacent to the historic mining town of Zeehan (Figure 2). At Zeehan, silver-lead-zinc mineralisation is typically hosted as narrow but high-grade fissure veins distal to tin granites. Flynn's Henty Project covers many historical silver-lead-zinc deposits and mines as well as mineralised zones discovered by more recent exploration, highlighting the exceptional prospectivity of the project area (see Figure 8).

During the quarter, the Company completed its first-ever diamond drilling program at Silver King. Five drill-holes totalling 1,101.6m were completed at the Silver King and South King prospects, with one additional hole for 146.6m drilled at the Grieves Siding prospect. This drilling has transformed Flynn's understanding of the Silver King Trend, confirming a district-scale structurally controlled high-grade silver-lead-zinc system with multiple targets identified over 1.6km of strike.

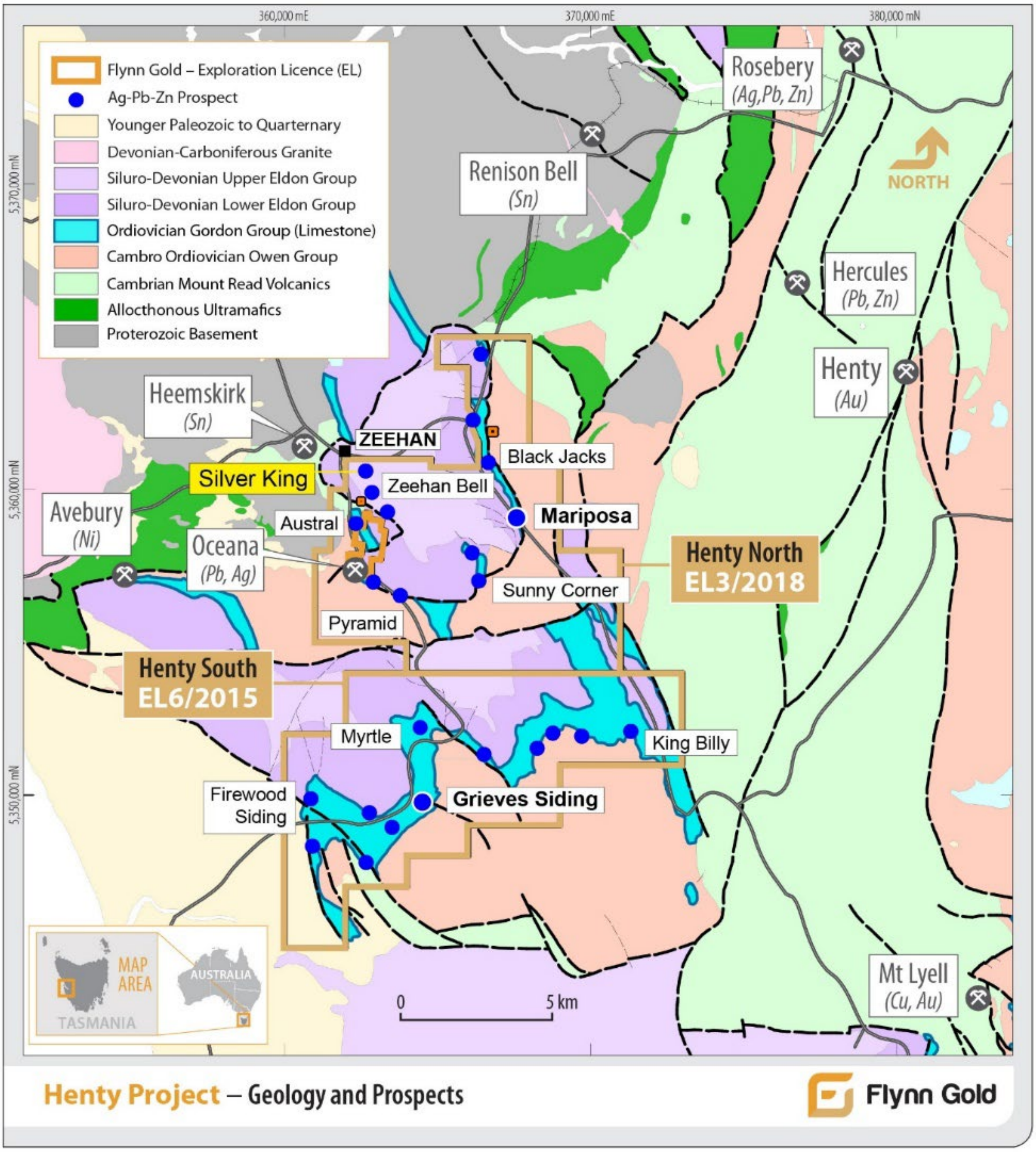

Figure 8 - Henty Project – Geology and Prospect Locations

Silver King Mine Trend Drilling

This maiden drilling effort by Flynn concentrated on two historical mining centres along the trend, namely the historical Silver King and South King-Zeehan Bell mines, located approximately 1km apart. The Silver King Mine trend comprises a north-northwest striking zone of steeply dipping silver-rich galena-sphalerite fissure veins extending for approximately 1.6km between the historical Sunrise and Silver King mines.

Five diamond drill holes (SKDD001 to SKDD005) were completed along the Silver King Trend, comprising three holes at the Silver King Prospect and two holes at the South King Prospect, located approximately 1km apart along the interpreted 1.6km-long mineralised corridor (Figure 9).

This program represents the first modern drilling completed along the trend in more than 80 years and the first systematic test of the Silver King geological model beneath the historical mining centres.

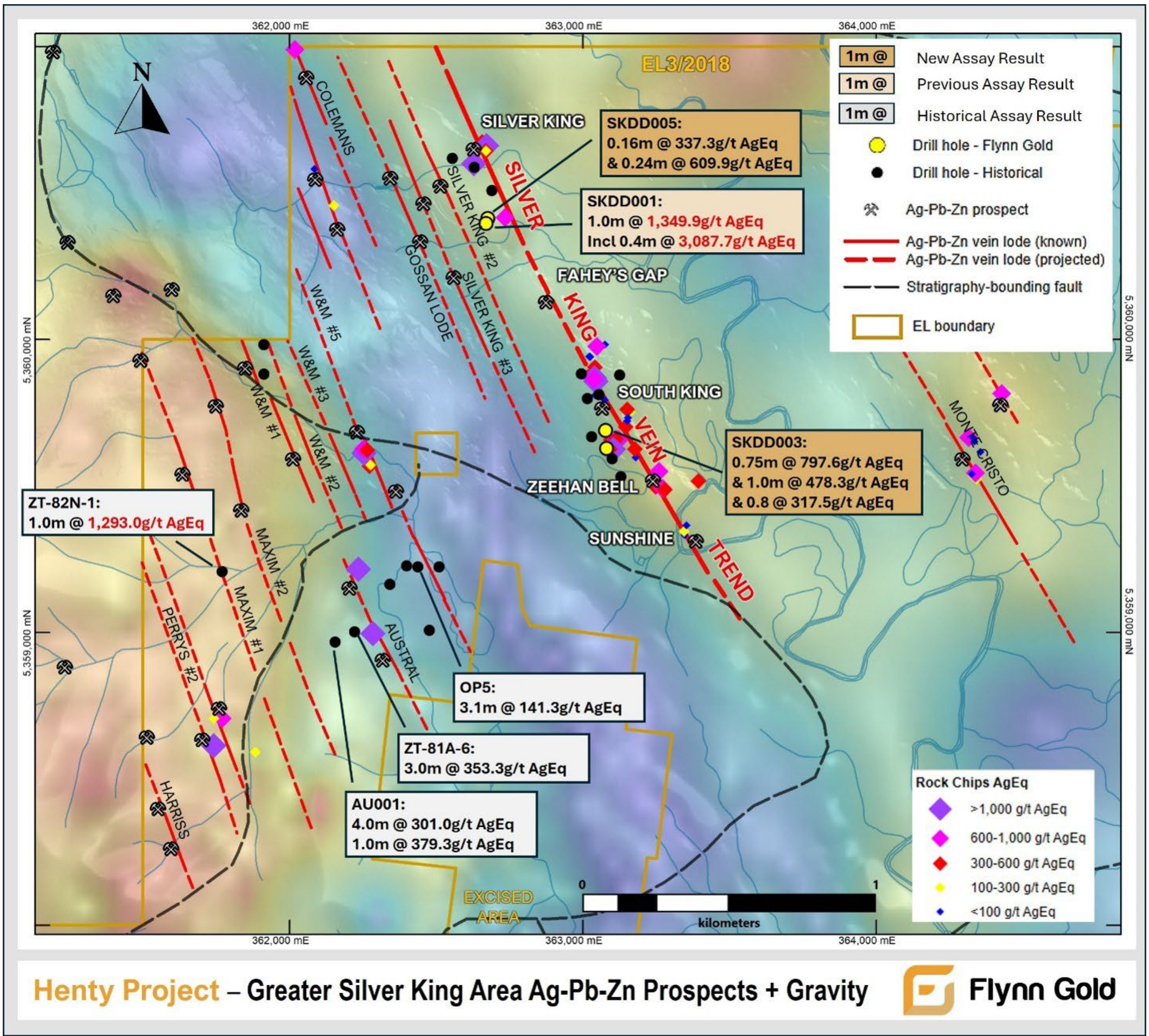

Figure 9 - Henty Project Silver King Area Location Plan.

All five drill holes intersected silver-lead-zinc mineralisation, successfully confirming the presence of mineralised vein structures beneath both the Silver King and South King historical mines.

The drilling has significantly improved Flynn's understanding of the structural controls on mineralisation and supports an emerging geological model of strike-extensive, structurally controlled vein systems hosting multiple high-grade shoots along the Silver King Trend (Figure 10).

Best intercepts from Flynn Gold's drilling include:

SKDD001:

- **1.0m @ 1,349.9g/t AgEq (1,020g/t (33oz/t) Ag, 15.2% Pb, 4.7% Zn)** from 101.0m; including
- **0.4m @ 3,087.7g/t AgEq (2,450g/t (79oz/t) Ag, 29.5% Pb, 9.0% Zn)** from 101.2m

SKDD003:

- **0.75m @ 797.6g/t AgEq (195g/t Ag, 21.8% Pb, 13.0% Zn)** from 102.8m; and
- **1.0m @ 478.3g/t AgEq (191g/t Ag, 15.7% Pb, 2.3% Zn)** from 104.1m

SKDD005:

- **0.24m @ 609.9/t AgEq (110g/t Ag, 8.0% Pb, 18.2% Zn)** from 123.9m; and
- **0.2m @ 751.5g/t AgEq (222g/t Ag, 24.5% Pb, 7.47% Zn)** from 178.0m

Notably, SKDD001 intersected high-grade silver-rich mineralisation **(0.4m @ 2,450g/t Ag)** with associated copper, antimony and arsenic geochemistry indicating a probable freibergite association (silver-bearing tetrahedrite), a mineral noted historically with exceptionally high-grade silver mineralisation in the broader Zeehan mineral field.

At South King, hole SKDD003 intersected multiple high-grade silver-lead-zinc veins within a broader 3.8m mineralised zone (102.8-106.6m down-hole).

Although intervals of core loss prevent reporting this as a continuous mineralised intercept, the results indicate a wider mineralised system than the individual assay intervals alone suggest.

Interpretation of the maiden drilling results, together with historical mine workings, geochemistry and geological mapping, has enabled Flynn to identify four interpreted high-grade shoot target areas along the 1.6km Silver King Trend.

These comprise the minimally drilled Silver King and South King prospects, together with the undrilled Fahey's Gap and Sunrise-Bell targets (Figure 11). Collectively, the interpreted shoot targets highlight the significant exploration upside remaining along the largely untested Silver King Trend.

Full details of drilling results from the Silver King Mine Trend were provided in the Company's ASX announcement of 3 July 2026.

Regional Exploration Identifies Multiple Mineralised Trends

While drilling has focused on the Silver King Trend, Flynn has continued compiling historical exploration data together with regional geological mapping and reconnaissance rock-chip sampling across the broader North Henty Project area.

This work is progressively identifying multiple mineralised silver-lead-zinc vein trends beyond the drilled Silver King corridor and significantly expanding the Company's understanding of the project's district-scale exploration potential.

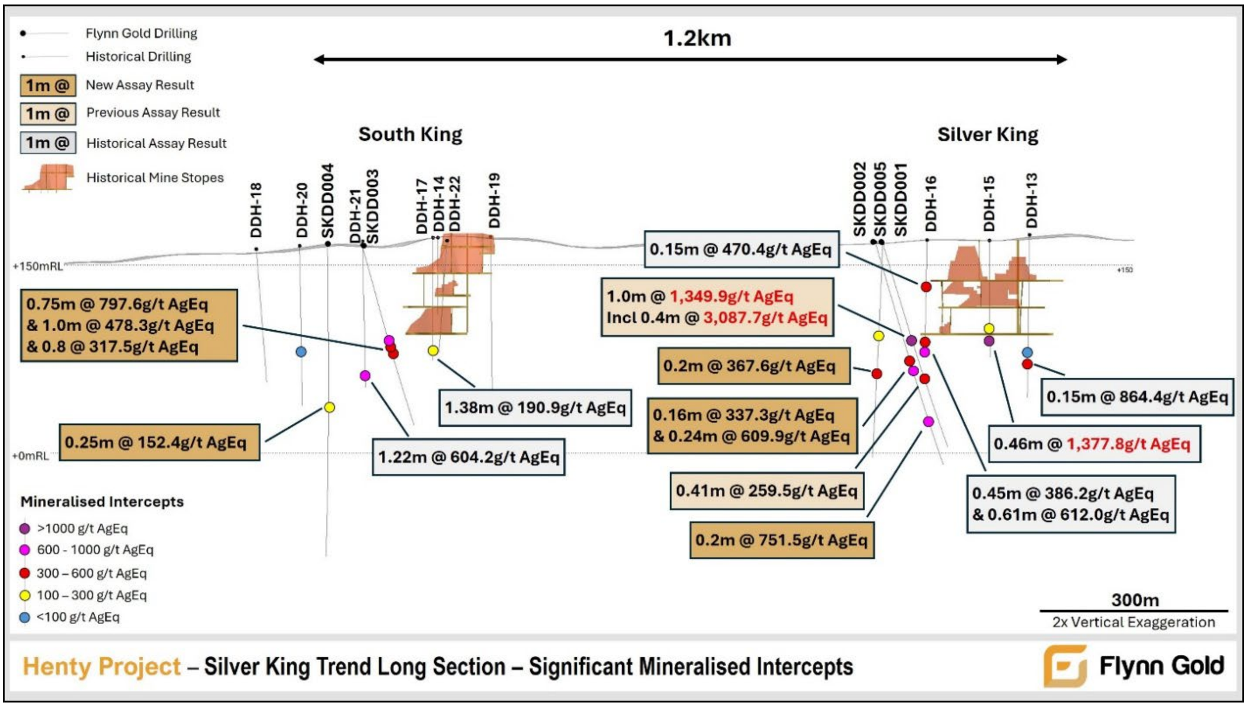

Figure 10 - Silver King Trend Long Section – Significant Mineralised intercepts

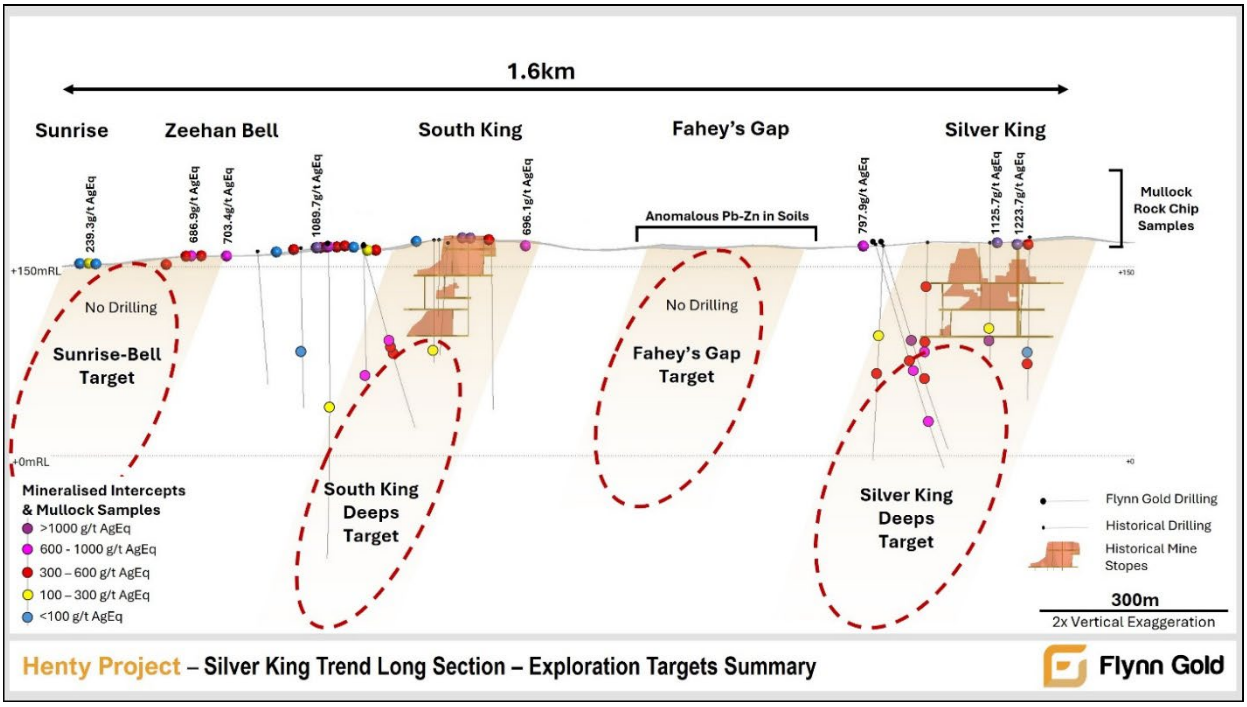

Figure 11 - Silver King Trend Long Section – Targets Map

A total of 74 rock-chip samples were collected from historical mine workings, mullock dumps and mineralised float occurrences. Of these, 44 samples returned grades exceeding **311g/t AgEq (10oz/t AgEq)**, including 13 samples exceeding **933g/t AgEq (30oz/t AgEq)**.

Importantly, many of the highest-grade samples were collected from historical mines and prospects developed on vein trends subparallel to the Silver King Trend (Figure 9).

These results demonstrate that high-grade silver-lead-zinc mineralisation is not confined to the Silver King Trend and occurs across multiple mineralised vein systems within the North Henty Project.

Only limited historical drilling has been completed beyond the Silver King Trend. Despite this, sparse drilling of the adjacent Maxim and Austral vein trends intersected significant Ag-Pb-Zn mineralisation, with no subsequent follow-up.

Together with Flynn's geological mapping and surface sampling, these results reinforce the potential for multiple mineralised vein systems across the North Henty Project and highlight the considerable exploration upside remaining across largely untested targets.

Significant mineralised intercepts from historical drill holes include:

Maxim Prospect:

ZT-82N-1:

- **1.0m @ 1,293.0g/t AgEq (600.0g/t Ag, 44.7% Pb, 0.44% Zn)** from 150.0m; and
- 3.0m @ 111.9g/t AgEq (69.3g/t Ag, 2.63% Pb, 0.11% Zn) from 171.0m

Austral Prospect:

AU001:

- **1.0m @ 379.3g/t AgEq (324.0g/t Ag, 2.87% Pb, 0.55% Zn)** from 236.0m; and
- **4.0m @ 301.0g/t AgEq (128.5.0g/t Ag, 9.38% Pb, 1.38% Zn)** from 246.0m

ZT-81A-6:

- **3.0m @ 353.3g/t AgEq (71.3g/t Ag, 9.5% Pb, 6.6% Zn)** from 74.0m

OP5:

- 3.1m @ 141.3g/t AgEq (62.2g/t Ag, 5.17% Pb, 5.97% Zn) from 177.2m

Collectively, Flynn's maiden drilling at Silver King, historical exploration data, geological mapping and surface sampling indicate the presence of multiple mineralised silver-lead-zinc vein systems extending over several kilometres of cumulative strike.

While the Silver King Trend has provided a successful proof-of-concept, both it and the broader North Henty Project remain at an early stage of exploration, with substantial scope for systematic follow-up drilling to evaluate multiple high-priority vein trends and high-grade shoot targets.

Next Steps

Results from the 2026 drilling program are being integrated with geological mapping, surface geochemistry and historical mining data to refine the Silver King geological model and prioritise follow-up exploration targets.

Planned activities include:

- Geological and structural modelling;
- Follow-up mapping and sampling of parallel mineralised vein trends, and
- Generation of priority drill targets.

Exploration – Western Australia

Flynn Gold retains the Yarrie and Mount Dove (two exploration licence applications) Projects in the Pilbara region of Western Australia, which are prospective for gold and iron ore mineralisation.

During the quarter, no field work was undertaken on any of these projects.

Corporate

Sale of Non-Core WA Projects

In keeping with the Company's focus on its Tasmanian exploration assets, during the Quarter, Flynn Gold completed the sale of its Forrestania and Lake Johnston Projects in Western Australia to Forrestania Resources Limited (ASX: FRS, "Forrestania") for consideration comprising $350,000 in fully-paid ordinary shares in the capital of Forrestania at a deemed issue price of $0.5457 each.

The sale covers Exploration Licences E77/2915, E63/2187, E63/2188, E63/2190 and Applications E63/2408 and E63/2414.

Cash Position

The Company's cash position at 30 June 2026 was $1.115 million.

In addition the Company holds 641,378 Forrestania Resources Ltd shares which are not subject to any escrow conditions.

Summary of expenditure

The Company's major cashflow movements for the quarter included:

- Exploration & Evaluation expenditure - $896k;
- Employee costs - $166k; and
- Administration and corporate costs - $304k.

Payments to related parties of the entity and their associates

In the June quarterly Appendix 5B, the figure of $113k as disclosed in section 6.1 and 6.2 relates to salaries and fees (including superannuation) paid to directors and their associates during the quarter.

Approved by the Board of Flynn Gold Limited.

31 July 2026

For further information or to post questions go to the Flynn Gold Investor Hub at https://flynngold.com.au/link/y5naKe.

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Interests in Mining Tenements

The Company holds a granted beneficial interest in the following tenements as at 30th June 2026:

Mining Tenement	Location	Beneficial Percentage held	Licence Description	Interest acquired/farm-in or disposed/farm-out during the quarter
EL11/2012	NE Tasmania	100%	Portland	-
EL13/2024	NE Tasmania	100%	Beaconsfield	
EL18/2016	NE Tasmania	100%	Cameron	-
EL17/2018	NE Tasmania	100%	Golden Ridge	-
EL16/2021	NE Tasmania	100%	Bendover Hill	-
EL02/2019	NE Tasmania	100%	Mangana	-
EL3/2020	NE Tasmania	100%	Lisle	-
EL16/2024	NE Tasmania	100%	Lisle	-
EL4/2020	NE Tasmania	100%	Lyndhurst	-
EL30/2004	NE Tasmania	100%	Warrentinna	-
EL26/2004	NW Tasmania	100%	Firetower	-
EL6/2015	W Tasmania	100%	Henty South	-
EL3/2018	W Tasmania	100%	Henty North	-
E45/5730	Yarrie, WA	100%	Shay Gap	-
E45/5731	Yarrie, WA	100%	Shay Gap	-
E77/2915	Forrestania, WA	0%	East Indies	Outright Sale
E63/2187	Lake Johnston, WA	0%	Mt Day North	Outright Sale
E63/2188	Lake Johnston, WA	0%	Ant Rock	Outright Sale
E63/2190	Lake Johnston, WA	0%	Bremer	Outright Sale

References

ASX Announcement 20 February 2026 - Drilling Commences at High-Grade Silver King Prospect
ASX Announcement 25 February 2026 - Flynn Reinforces Tasmanian Focus with Sale of Non-Core WA Projects
ASX Announcement 24 March 2026 - More Shallow High-Grade Gold-Tungsten Intercepts at Firetower
ASX Announcement 9 April 2026 - High-Grade Silver in First Hole at Silver King Mine, Tasmania
ASX Announcement 10 April 2026 - Flynn Ramps Up Gold Exploration at Golden Ridge, NE Tasmania
ASX Announcement 1 May 2026 - Flynn Completes Sale of WA Projects
ASX Announcement 1 June 2026 - Expanded Drilling Program at Firetower Gold-Tungsten Project
ASX Announcement 3 July 2026 - Drilling Confirms Strike-Extensive Silver System
ASX Announcement 15 July 2026 - Amendment to Announcement on Firetower Project
ASX Announcement 16 July 2026 - First Firetower Drill Hole Extends High-Grade Gold-Tungsten
ASX Announcement 22 July 2026 - Key Mining Lease Application Registered for Golden Ridge

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements.

Appendix 5B

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

Name of entity	
Flynn Gold Limited	

ABN	Quarter ended ("current quarter")
82 644 122 216	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	(896)	(3,546)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(166)	(552)
	(e) administration and corporate costs	(304)	(815)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	73
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	92
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,351)**	**(4,748)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(4)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	(10)	(22)

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)	-	200
2.6	**Net cash from / (used in) investing activities**	**(10)**	**174**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,998
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	-	(515)
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 (payments of Lease Liabilities)	-	(4)
3.10	**Net cash from / (used in) financing activities**	**-**	**4,479**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,476	1,210
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,351)	(4,748)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10)	174
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	4,479

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**	**1,115**	**1,115**

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	265	376
5.2	Call deposits	850	2,100
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,115**	**2,476**

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	113
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,352)
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)	(1,352)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,115
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,115
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.82

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. However the Company does have discretion to reduce its operating activities should it need to with its discretionary exploration activities.

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: Yes, the Company expects that additional capital will be required to fund its operations. The Company is confident in its ability to secure the necessary funds as and when required to continue its exploration activities, having received strong support for previous equity raises.

Furthermore, the Company announced on 15 October 2024 that it had entered into an At-The-Market Subscription Agreement with Dolphin Corporate Investments Pty Ltd which provides the Company with up to $2,000,000 of standby equity capital over the next 3 years should it be required.

The Company also holds 641,378 shares in Forrestania Resources Limited (ASX:FRS) from the sale of its Forrestania and Lake Johnston Projects, which are available to be sold to raise additional funds.

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, for the reasons noted 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: 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.