ASX Announcement

31 July 2026

QUARTERLY ACTIVITIES REPORT – JUNE 2026

HIGHLIGHTS

- **Golconda drilling confirms a polymetallic gold-silver-zinc discovery over a strike length of 1.3km and a depth extent from surface to 400m on the Tub Vein, from results across four separate target areas (6 core and 7 RC holes)[1]**
- **Subsequent to quarter end, the company released additional drill results from Golconda – see ASX announcement "Golconda Mineralisation extended to 1.8 km" July 27, 2026**
- **High-grade follow-up intercepts at Golconda include:**
  - **16.8m at 4.34g/t Au and 68.8g/t Ag from 216.4m (GDD09, Green Linnet-Good Hope veins), including 10.7m at 6.63g/t Au and 105.3g/t Ag from 219.5m**
  - **13.4m at 1.63g/t Au and 30.99g/t Ag from 192.9m (GDD04, Tub Vein), including 1.5m at 13.25g/t Au and 113g/t Ag from 194.2m**
  - **15.2m at 8.24g/t Au and 59.89g/t Ag from 48.8m (GRC40, Tub Vein), including 7.6m at 13.61g/t Au and 98.94g/t Ag from 50.3m**
  - **12.2m at 0.56g/t Au and 200g/t Ag from 45.7m (GRC39, Good Hope-Mexican vein intersection), including 4.6m at 0.91g/t Au and 467g/t Ag from 45.7m**
- **Golconda metallurgical test work confirms potential to generate gallium-rich and precious metal mineral concentrates utilizing industry proven low-cost methods.[2]**
- **First core hole at White Caps, Nevada (WCD26-01) intersected 13.50m at 7.67g/t Au and 2.38g/t Ag from 305.5m, including 3.93m at 23.95g/t Au and 7.29g/t Ag from 305.5m[3]**
  - **the first of a five-hole, 2,220.10m 2026 core program testing Carlin-style and blind intrusion-related gold targets**
- **Peter Frew appointed Chief Financial Officer, effective 30 April 2026**
- **Cash at bank as of 30 June 2026 was $2.105 million**
- **Subsequent to quarter end, the Company announced that it had received firm commitments to raise approximately $26.25 million, strongly supported by new and existing institutional, professional and sophisticated investors, including a $7.95 million commitment from Hancock Prospecting Pty Ltd.**

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[1] Refer to G50 ASX Announcement 'Golconda Mineralization Extended to 1.3 km' – 2 June 2026. G50 has also released a further relevant announcement after the quarter end: G50 ASX Announcement 'Golconda Mineralisation extended to 1.8 km' – 27 July 2026.
[2] Refer to G50 ASX Announcement 'Low-Cost Processing Doubles Gallium Grades at Golconda' – 15 July 2026. G50 has also released a further relevant clarification announcement after the quarter end: G50 ASX Announcement 'Clarification of ASX Announcement dated 15 July 2026' – 29 July 2026.
Cautionary Statement: The metallurgical test work results reported in this Announcement are preliminary in nature and are based on limited proof-of-concept test work. They do not represent a Mineral Resource or Ore Reserve as defined in the JORC Code (2012), nor do they establish the technical feasibility or economic viability of commercial extraction or processing. Further metallurgical test work, geological evaluation and economic studies will be required to determine whether any future development of the Golconda Project is technically or commercially viable.
[3] Refer to G50 ASX Announcement '13.5m at 7.67 g/t gold at White Caps' – 22 June 2026.

G50 Corp Limited
Suite 1601, 213 Miller Street, North Sydney, NSW 2060
ABN: 18 645 022 233

G50 Corp Limited (G50 Corp Limited or **the Company)** (ASX:**G50**) (OTCQX:**GFTYF**) is pleased to provide an update on activities during the June 2026 quarter for the Golconda project, Arizona and White Caps project, Nevada.

GOLCONDA POLYMETALLIC DISCOVERY CONFIRMED OVER 1.3KM STRIKE

G50 announced results from its 2025-2026 core and 2026 RC drilling programs at the Golconda Project in Arizona, with drill results received from four separate areas within the 2,500m long and 200-600m wide major structural zone that transects the 100%-owned property. The 13 holes (6 core and 7 RC holes) reported confirm a polymetallic gold-silver-zinc discovery over a strike length of 1.3km and a depth extent from surface to 400m on the Tub Vein.

The programs were designed to (i) follow up the shallow high-grade gold and silver discovery made by G50 in 2023 and 2025, (ii) increase the Company's knowledge of the depth extent of known mineralisation below 180m, and (iii) explore new targets along the Tub Vein and its footwall, including the Green Linnet Vein. All three aims were achieved.

Core drillholes GDD03 to GDD07 confirmed continuity of geology and mineralisation of the Tub Vein from surface to 400m depth at current drill spacing, with the vein occupying a fault zone as much as 100m wide.

Core drillhole GDD09 tested the down-dip extent of the Green Linnet Vein intercepted in 2023 drillhole GRC06, confirming high-grade mineralisation in both the Green Linnet and parallel Good Hope veins.

RC drillholes GRC39-45 tested the Good Hope, Mexican and Tub veins between the Oro Plata and Golden Eagle mines; mineralisation was intersected in GRC39, 40 and 41. Four planned holes remain in the Golden Eagle Mine area.

Subsequent to quarter end, the company released additional drill results from Golconda – see ASX announcement “Golconda Mineralisation extended to 1.8 km” July 27, 2026.

GALLIUM

Drilling continues to confirm that the alteration zones associated with precious and base metal mineralisation at Golconda host gallium, with all recently reported holes returning significant and consistent shallow intercepts, including 214m at 18.1g/t Ga (GRC39), 214m at 17.4g/t Ga (GRC40), 432m at 18.2g/t Ga (GDD05) and 437m at 18.1g/t Ga (GDD07) (each from surface).

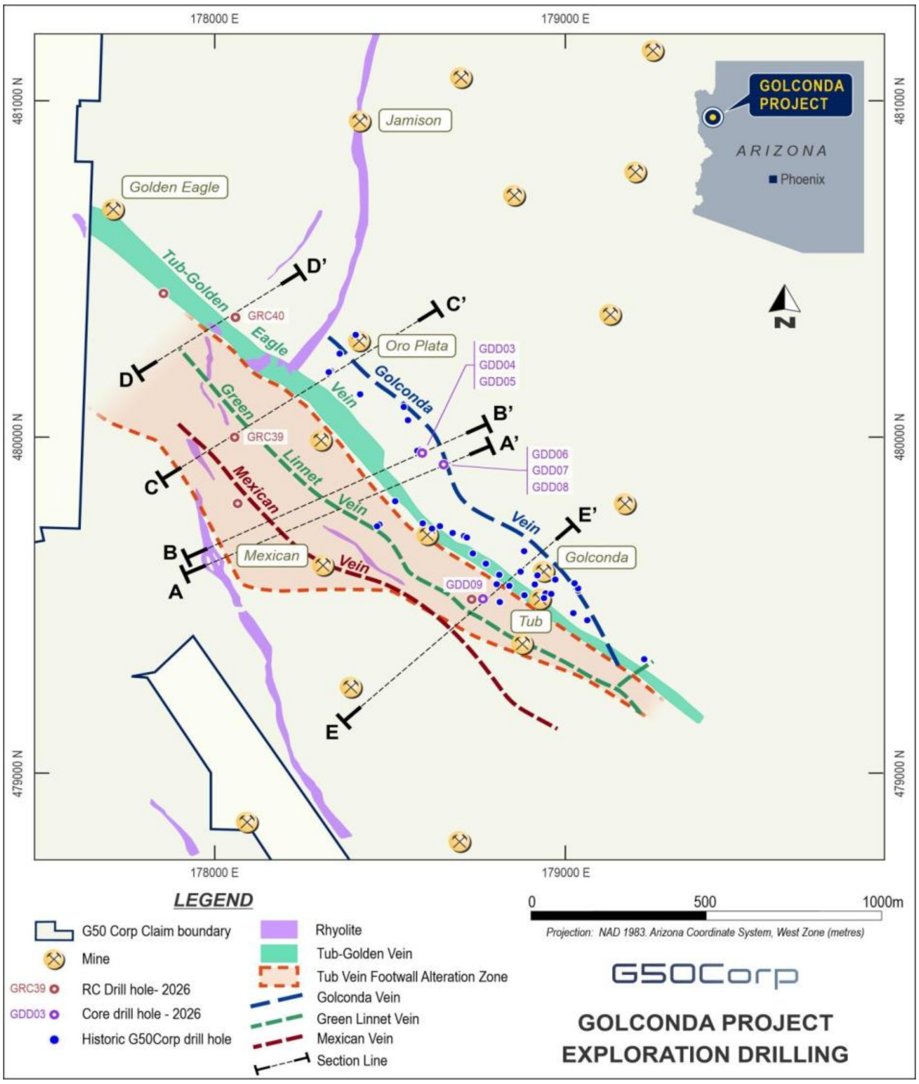

Figure 1. Plan showing location of RC and Core collars of holes drilled by G50 Corp in 2025 – 2026 (source: ASX announcement, 2 June 2026).

GOLCONDA GALLIUM METALLURGY VALIDATED [4]

G50 reported positive metallurgical test work results from the Golconda Project, demonstrating the potential to concentrate a gallium-rich feedstock using proven, low-cost processing methods. Gallium is a strategically important critical mineral used in advanced semiconductors, defence systems and clean-energy technologies; global supply is currently dominated by by-product production from aluminium processing, resulting in limited transparency and supply flexibility.

Exploratory metallurgical test work undertaken by SGS Lakefield assessed gallium, silver and gold recovery from oxidised samples collected form surface trenches and outcrops. This work repeated work previously reported in Q1 2026 focussed on unoxidized material collected from drill core and RC chips.

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[4] Refer to G50 ASX Announcement 'Low-Cost Processing Doubles Gallium Grades at Golconda' – 15 July 2026. G50 has also released a further relevant clarification announcement after the quarter end: G50 ASX Announcement 'Clarification of ASX Announcement dated 15 July 2026' – 29 July 2026.

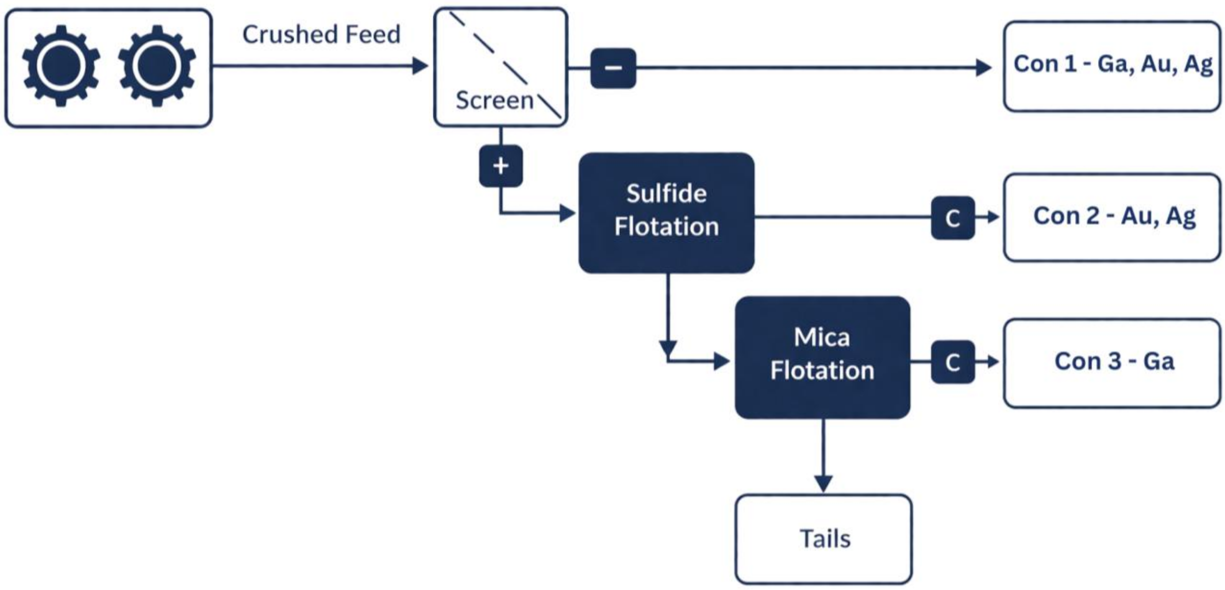
Work focussed on understanding the potential to upgrade the gallium, gold and silver into mineral concentrates using common low-cost methods such as screening and size-based separation, and flotation. The test methodology is depicted in Figure 2.

Gallium grades increased by 1.5–2.0 times from feedstock, with simple size-based separation and desliming recovering 63–87% of contained gallium. The resulting concentrate also contained gold and silver (Fig-2 Con-1).

Gold and silver was recovered using common sulfide mineral flotation techniques producing a gold-silver concentrate (Fig-2 Con-2). Gold and silver grades in mineral concentrates generated from the deslimed material increase by 10x and 5x, with recoveries ranging from 70-90% and 30-50%, respectively.

This work builds on previous metallurgical and mineralogy test work to better understand the deposit and potential routes for commercialization.[5]

Figure 2. Metallurgical testing configuration (source: ASX announcement, 8 April 2026).



[5] Refer to G50 ASX Announcement 'Low-Cost Processing Doubles Gallium Grades at Golconda' – 15 July 2026. G50 has also released a further relevant clarification announcement after the quarter end: G50 ASX Announcement 'Clarification of ASX Announcement dated 15 July 2026' – 29 July 2026.

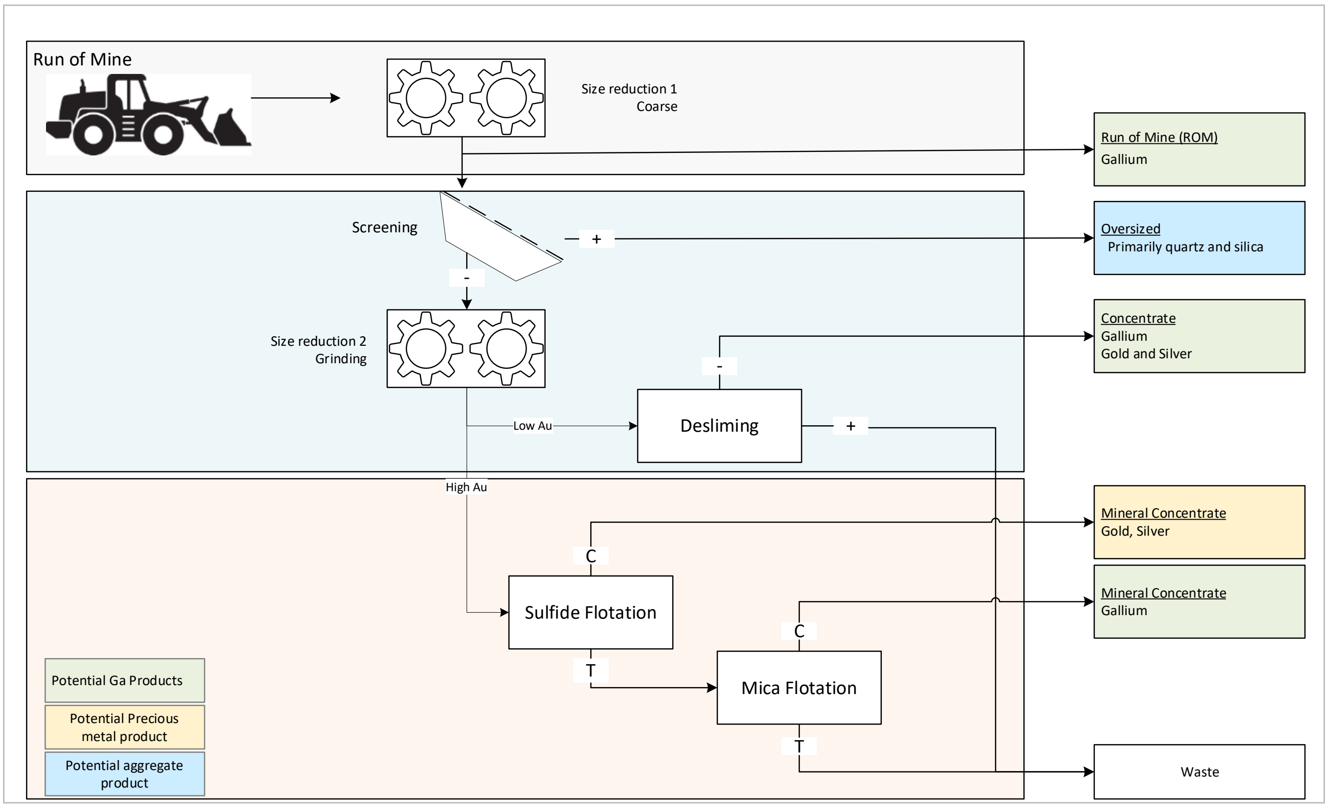


Figure 3: Process Schematic (Concept) (source: ASX announcement, 8 April 2026).

A conceptual processing flowsheet was prepared to illustrate potential concentration pathways: crushed feed is screened, with the fine fraction (gallium/gold and silver) sent to a first concentrate, and the coarse fraction passed through sulphide flotation (gold concentrate) and mica flotation (gallium concentrate). The flowsheet is preliminary and intended to guide further test work.

Results support the potential future development of a strategic domestic gallium supply, integrated within a larger primary precious and base metals project.[6]

WHITE CAPS, NEVADA FIRST CORE HOLE RESULTS[7]

G50 announced results from the first of five core holes drilled at the White Caps gold project in Nevada, a follow-up to the inaugural 2025 RC program. The 2026 core program has been completed for a total of 5 holes across 2,220.10 metres, targeting "Carlin-style" gold mineralisation hosted within decalcified and silicified limestone in an area of significant historical underground workings, to 400m depth.

WCD26-01, the first hole reported, returned **13.50m at 7.67g/t Au and 2.38g/t Ag from 305.5m, including 3.93m at 23.95g/t Au and 7.29g/t Ag from 305.5m**. The hole was drilled approximately halfway between the historic Manhattan Consolidated shaft and the centre of an interpreted blind intrusion, intersecting three calcareous units roughly 200m SW (down-dip) of where one of those units is exposed at surface and has been mined historically.

[6] Refer to G50 ASX Announcement 'Low-Cost Processing Doubles Gallium Grades at Golconda' – 15 July 2026. G50 has also released a further relevant clarification announcement after the quarter end: G50 ASX Announcement 'Clarification of ASX Announcement dated 15 July 2026' – 29 July 2026.

[7] ASX Announcement "13.5m at 7.67 g/t gold at White Caps "June 22, 2026

The gold mineralisation is thought to be related to blind intrusions interpreted from G50 aeromagnetic data, supported by calc-silicate and skarn rocks containing disseminated molybdenum and chalcopyrite observed on mine dumps and in drill core. This is the first hole reported following 2025's RC program, which returned exceptionally high antimony values, including a peak of 3.5% Sb (35,000ppm) at 77.7-79.2m depth[8]. The current drill program also tests skarn and intrusion-related targets down-dip (SW) of the Carlin-style targets.

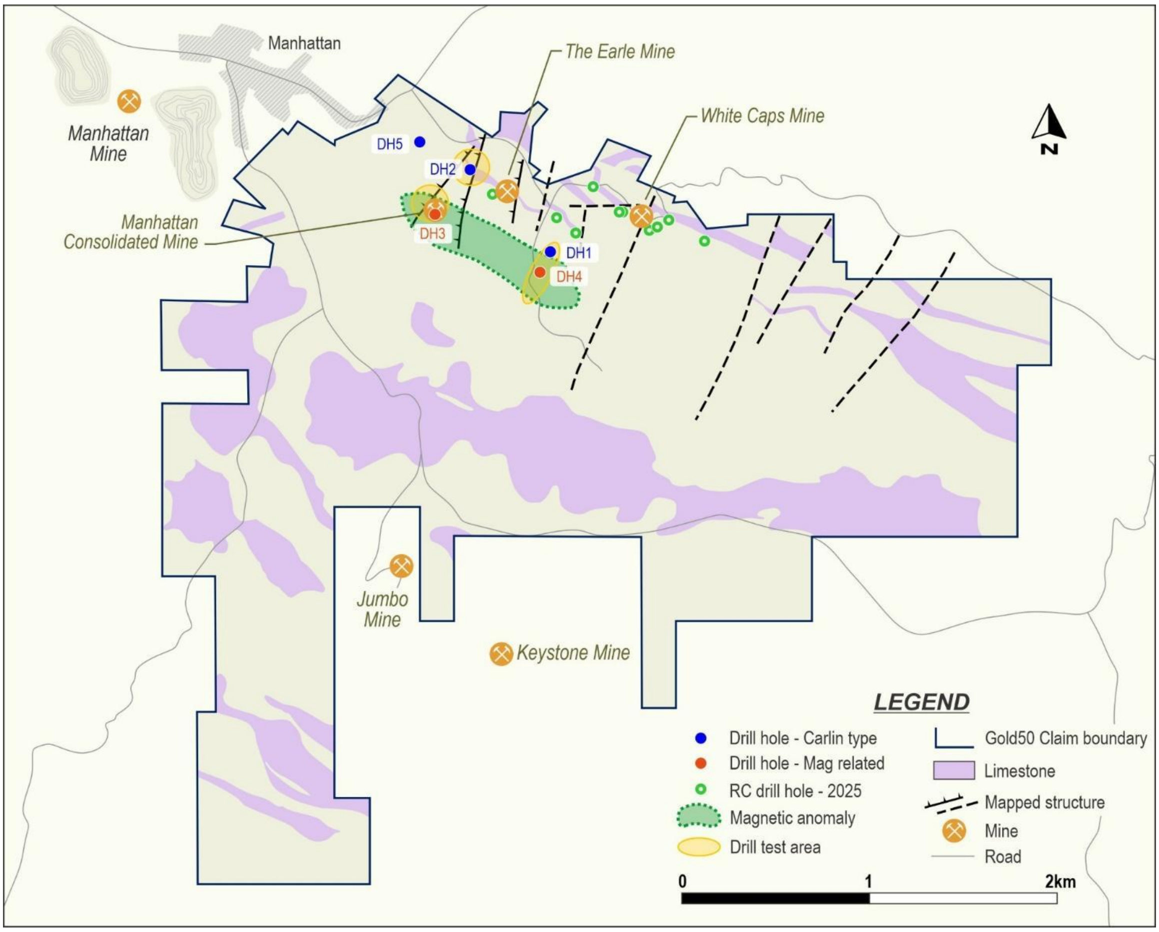


Figure 4. White Caps Project area, core hole location and simplified geology (source: ASX announcement, 22 June 2026).

[8] See ASX release "3.5% Antimony in White Caps Drilling" – September 24, 2026

FINANCIAL

As of 30 June 2026, the Company had **$2.105 million** in cash.

Subsequent to quarter end, on 29 July 2026 the Company announced that it had received firm commitments to raise approximately $26.25 million (before costs) via a single-tranche institutional placement of approximately 44.1 million fully paid ordinary shares at an issue price of $0.595 per share (**Placement**).

The Placement was strongly supported by new and existing institutional, professional and sophisticated investors, including a $7.95 million commitment from Hancock Prospecting Pty Ltd, which is expected to hold approximately 5.4% of the Company's issued capital on completion.

Shares under the Placement are being issued using the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A, and settlement is expected to occur on 4 August 2026. Proceeds of the Placement will be used to accelerate exploration at the Company's Golconda Project and White Caps Project.

Further details of the Placement are set out in the Company's ASX announcement dated 29 July 2026.

PAYMENTS TO RELATED PARTIES

During the quarter $87,500 was paid to the Managing Director as a salary and $42,000 was paid as directors fees for Q4 FY2026.

EXPLORATION AND EVALUATION

A summary of the Company's expenditure for the quarter is provided below. Full details regarding the Company's cash movements during the quarter can be found in attached Appendix 5B.

Exploration	2,100,814
Lease Payments & Permitting	-
Patented and Unpatented Claims	-
Other	-
Total Exploration and Evaluation Spend	2,100,814

There were no substantive mining production or development activities during the quarter.

This announcement has been approved for release by the Board of G50

INVESTOR RELATIONS

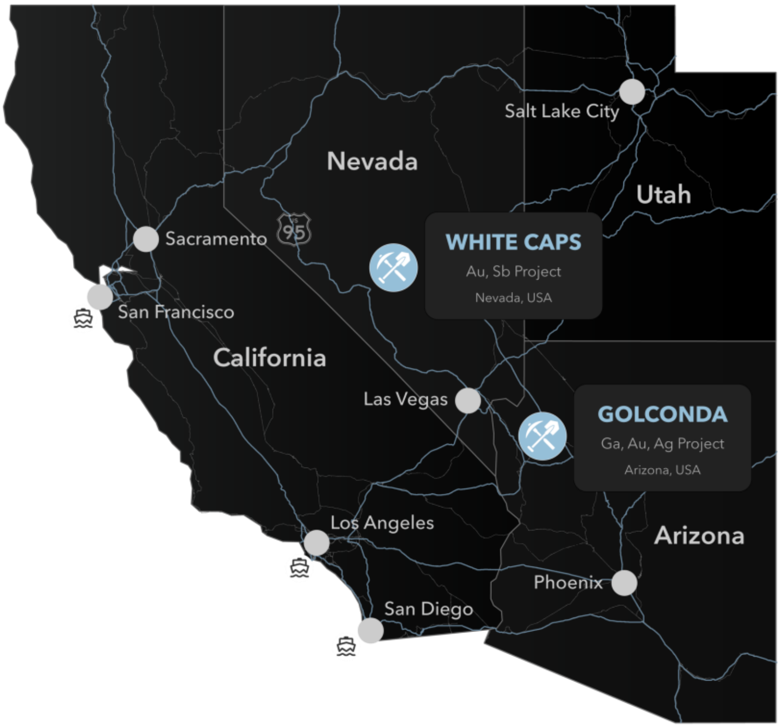
VIRIATHUS

Beverly Jedynak | Investor Relations US
beverly.jedynak@viriathus.com
Phone: +1 312-943-1123
Cell: +1 773-350-5793

BLACKWATER ADVISORS

Harry Spillane | Investor Relations AU
queries@g50corp.com
Mobile: +61 447 757 550

ABOUT G50 CORP



Map: Location of G50 Corp's Golconda Project in Arizona and White Caps Project in Nevada

G50 Corp is an exploration company progressing critical minerals and precious metals projects in the United States, including the Golconda Project in Arizona and the White Caps Project in Nevada.

GOLCONDA PROJECT, ARIZONA

The Golconda Project is located in NW Arizona, a well-established mining jurisdiction with a long history of base and precious metals production. The project comprises a historical zinc, lead, gold and silver mine and is proximal to the Mineral Park copper, molybdenum and silver mine. Exploration has identified high-grade gold and silver mineralisation and a gallium discovery, highlighting the project's potential for both precious and critical metals.

WHITE CAPS PROJECT, NEVADA

The White Caps Project is located in Nevada, a premier mining jurisdiction with a long history of gold production. The project is a historical gold mine that was previously drilled by Freeport McMoRan between 1982 to 1984. Exploration has identified gold and antimony mineralisation, and the project is located proximal to Scorpio Gold Corp's Manhattan Gold Project.

EXPLORATION INFORMATION EXTRACTED FROM ASX ANNOUNCEMENTS

This report contains information extracted from ASX market announcements reported in accordance with the JORC Code 2012. Further details, including 2012 JORC Code reporting tables where applicable, can be found in the following announcements lodged on the ASX by G50 Corp:

ASX ANNOUNCEMENT	DATE
Strategic Investment and Capital Raising Presentation*	29 July 2026
Clarification of ASX Announcement dated 15 July 2026*	29 July 2026
Proposed issue of securities - G50*	29 July 2026
A$26.25m Raised for Drilling at Golconda and White Caps*	29 July 2026
Golconda Mineralisation extended to 1.8 km*	27 July 2026
Low-Cost Processing Doubles Gallium Grades at Golconda*	15 July 2026
13.5m at 7.67 g/t gold at White Caps	22 June 2026
Golconda Mineralization Extended to 1.3 km	2 June 2026
Golconda Gallium Metallurgy Validated	8 April 2026

The Company confirms that it is not aware of any new information or data that materially affects the information included within these announcements.

**Post the quarter end that are relevant to the June 2026 quarterly report.*

APPENDIX 1 -SCHEDULE OF TENEMENTS

ASX Listing Rule 5.3.3

GOLCONDA, AZ

State	Project	Tenement ID	Tenement Name	Area[1] (acres)	Area[1] (km^2)	Interest
Arizona	Golconda	AZ105252617 to AZ105252637	CIR claims (21)	433.9	1.8	100%
Arizona	Golconda	AZ105246900 to AZ105246972	GUS claims (73)	1508.1	6.1	100%
Arizona	Golconda	AZ105264011 to AZ105264027	BRN claims (17)	351.2	1.4	100%
Arizona	Golconda	AZ101920499 to AZ101921889	TBM claims (48)	981.4	4.0	100%
Arizona	Golconda	AZ101860833 to AZ101861493	OGC claims (27)	503.5	2.0	100%
Arizona	Golconda	APN33003001, APN33003004, APN33121003, APN33121004, APN33002009, APN33002008	Oro Golconda patented claims (12)	191.0	0.8	100%
Arizona	Golconda	AMC60025, AMC457050, AMC456936, AMC458319, AMC462074, AMC60858,	JCR Mining Ventures unpatented claims (45)	900.7	3.6	100%

		AMC335422, AMC331685				
Arizona	Golconda	APN33004002, APN33004004, APN33004001, APN33004005, APN33003002	JCR Mining Ventures patented claims (9)	112.0	0.5	100%
Arizona	Golconda	APN33002013, AZ105265410	Schneider Lease claims (2)	22.7	0.1	100%
Arizona	Golconda	APN33003005, APN33220001	Little Boy and True Blue claims (2)	37.4	0.2	5%, option to purchase 100%

[1] *Total Area comprises the area covered by patented and unpatented mining claims for each Project. Unpatented BLM mining claims cover a maximum area of 1500 feet by 600 feet.*

WHITE CAPS, NV

Located in the Nevada Manhattan Mining District, Nye County, Nevada Claims located in Sections 20,21, 22, 27, 28, 29, 30, 31, 32, 33 Township 8 North, Range 44 East

28 PATENTED CLAIMS

Claim Name		**Ownership***
Parcel No. 6-14		
1	Katie No.1	0%
2	Keystone	0%
3	Red Boy	0%
4	Silver Pick No. 1	0%
5	Whoopie Fraction	0%
Parcel No. 6-15		
6	Annie Laurie	0%
7	Dexter No. 7	0%
8	Dexter No. 8	0%
9	Earl	0%
10	Eva	0%
11	Flying Cloud	0%
12	Snowman	0%
13	Snow Drift	0%
14	Union No. 2	0%
15	Union No. 3	0%
16	Union No. 4	0%
17	Union No. 5	0%
18	Uno	0%
Parcel No. 6-16		
19	Ivanhoe	0%
20	Morning Glory	0%
21	Pine Nut No. 2	0%
22	Muleskinner	0%
23	Union	0%
24	Union No.1	0%
25	White Cap	0%
26	White Cap No.1	0%

27	White Cap Extension	0%
28	While Caps Extension No. 1	0%

** 0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022.*

72 UNPATENTED CLAIMS

Serial Number		Ownership *	Serial Number		Ownership*
NMC93111 TURTLE FRAC	ACTIVE	0%	NMC93116 LITTLE JOE #2	ACTIVE	0%
NMC93113 GRANNY FRAC	ACTIVE	0%	NMC93118 LITTLE JOE #4	ACTIVE	0%
NMC93144 YELLOW HORSE FRAC	ACTIVE	0%	NMC91320 LITTLE JOE #6	ACTIVE	0%
NMC93126 LITTLE JOE #12	ACTIVE	0%	NMC93115 LITTLE JOE #1	ACTIVE	0%
NMC93127 LITTLE JOE #13	ACTIVE	0%	NMC93117 LITTLE JOE #3	ACTIVE	0%
NMC93128 LITTLE JOE #14	ACTIVE	0%	NMC93119 LITTLE JOE #5	ACTIVE	0%
NMC93129 LITTLE JOE #15	ACTIVE	0%	NMC93125 LITTLE JOE #11	ACTIVE	0%
NMC93130 LITTLE JOE #16	ACTIVE	0%	NMC712154 SM NO 2	ACTIVE	0%
NMC93131LITTLE JOE #17	ACTIVE	0%	NMC712138 WC NO 25	ACTIVE	0%
NMC93132 LITTLE JOE #18	ACTIVE	0%	NMC712155 SM NO 3	ACTIVE	0%
NMC93133 LITTLE JOE FRAC #19	ACTIVE	0%	NMC712156 SM NO 4	ACTIVE	0%
NMC93134 LITTLE JOE FRAC #20	ACTIVE	0%	NMC712157 SM NO 5	ACTIVE	0%
NMC93107 MABLE A	ACTIVE	0%	NMC712158 SM NO 6	ACTIVE	0%
NMC93108 LILLIE FRAC	ACTIVE	0%	NMC712159 SM NO 7	ACTIVE	0%
NMC93109 LITTLE JOHN FRAC	ACTIVE	0%	NMC712134 WC NO 21	ACTIVE	0%
NMC93110 PANDORA FRAC	ACTIVE	0%	NMC712136 WC NO 23	ACTIVE	0%
NMC93124 LITTLE JOE #10	ACTIVE	0%	NMC712135 WC NO 22	ACTIVE	0%
NMC93135 LITTLE JOE FRAC #21	ACTIVE	0%	NMC712137 WC NO 24	ACTIVE	0%
NMC712170 LITTLE JOE FRAC #11	ACTIVE	0%	NMC712139 WC NO 26	ACTIVE	0%
NMC712171 LITTLE JOE FRAC #22	ACTIVE	0%	NMC712140 WC NO 27	ACTIVE	0%
NMC712153 SM NOI	ACTIVE	0%	NMC712141 WC NO 28	ACTIVE	0%
NMC712150 WC NO 100	ACTIVE	0%	NMC712143 WC NO 30	ACTIVE	0%
NMC712151 WC NO 102	ACTIVE	0%	NMC712160 SM NO 8	ACTIVE	0%
NMC712152 WC NO 145	ACTIVE	0%	NMC712161 SM NO 9	ACTIVE	0%
NMC712164 SM NO 14	ACTIVE	0%	NMC712162 SM NO 10	ACTIVE	0%
NMC712165 SM NO 16	ACTIVE	0%	NMC712163 SM NO 12	ACTIVE	0%
NMC712166 SM NO 18	ACTIVE	0%	NMC712132 WC NO 10	ACTIVE	0%
NMC712167 SM NO 21	ACTIVE	0%	NMC 712133 WC NO 12	ACTIVE	0%
NMC712168 SM NO 23	ACTIVE	0%	NMC712144 WC NO 31	ACTIVE	0%
NMC712169 SM NO 25	ACTIVE	0%	NMC712145 WC NO 32	ACTIVE	0%
NMC712149 WC NO 98	ACTIVE	0%	NMC712146 WC NO 33	ACTIVE	0%
NMC93121LITTLE JOE #7	ACTIVE	0%	NMC712147 WC NO 34	ACTIVE	0%
NMC93122 LITTLE JOE #8	ACTIVE	0%	NMC712130 WC NO 6	ACTIVE	0%
NMC93123 LITTLE JOE #9	ACTIVE	0%	NMC712131 WC NO 8	ACTIVE	0%
NMC712142 WC NO 29	ACTIVE	0%	NMC712148 WC NO 35	ACTIVE	0%
NMC93112 COMBINATION	ACTIVE	0%	NV105263214 Glory 1	ACTIVE	0%

** 0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022.*

Appendix 5B

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

Name of entity
G50 Corp Limited

ABN	Quarter ended ("current quarter")
18 645 022 233	1 April – 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		
	(b)	development		
	(c)	production		
	(d)	staff costs	(182)	(728)
	(e)	administration and corporate costs	(754)	(2,109)
1.3	Dividends received (see note 3)			
1.4	Interest received			
1.5	Interest and other costs of finance paid		(1)	(5)
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**		**(937)**	**(2,842)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities		
	(b)	tenements	-	(1,528)
	(c)	property, plant and equipment	-	(19)
	(d)	exploration & evaluation	(2,101)	(5,226)
	(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)	15	102
2.6	**Net cash from / (used in) investing activities**	**(2,086)**	**(6,671)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	10,000
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	-	(567)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)	(25)	(97)
3.10	**Net cash from / (used in) financing activities**	**(25)**	**9,336**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,157	2,293
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(937)	(2,842)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,086)	(6,671)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(25)	9,336

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)	(11)
4.6	**Cash and cash equivalents at end of period**	**2,105**	**2,105**

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	1,218	3,535
5.2	Call deposits	887	1,622
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)**	**2,105**	**5,157**

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	130
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(937)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,101)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,038)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,105
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,105
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.69

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:

Following completion of the 2025-2026 drilling program, the Company expects its net operating cash outflows to reduce modestly in the near term, before increasing again once the Company's next drilling program commences, currently anticipated in Q1 FY27.

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: On 29 July 2026 the Company announced that it had received firm commitments to raise approximately $26.25 million (before costs) via a single-tranche institutional placement of approximately 44.1 million fully paid ordinary shares at an issue price of $0.595 per share, to be issued under the Company's placement capacity available pursuant to ASX Listing Rules 7.1 and 7.1A. Settlement of the placement is expected to occur on 4 August 2026. The placement was professionally managed and conducted through Bell Potter Securities Limited and Morgans Corporate Limited acting as Joint Lead Managers and Joint Bookrunners to the placement. The Company considers, on the basis of firm commitments received from sophisticated and professional investors, that this raising is likely to be successfully completed in accordance with its terms.	
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: On the basis of the Company's cash and cash equivalents at quarter end of $2.105 million, together with the approximately $26.25 million (before costs) in additional funding referred to in response to Question 8.8.2, the Company expects to have sufficient funds to continue its operations and to meet its business objectives, including its planned exploration programs at the Golconda and White Caps projects.	
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
(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.