



QUARTERLY ACTIVITIES AND CASH FLOW REPORT

HIGHLIGHTS

- Successful listing on the ASX raising \$5.7 million before costs
- Drilling began prior to commencement of ASX trading (and continues) at the Chillagoe Gold Project
- First drilling results are expected in three weeks

Corporate

During the quarter, Green & Gold Minerals Limited (ASX:GG1) (**Green & Gold**) successfully closed an Initial Public Offer on the ASX (**IPO**) raising \$5.7m (before costs) and the associated issue of ~28 million shares at \$0.20 cents per share.

Chillagoe Gold Project

Following the close of the offer, drill rigs were mobilised to Mt Wandoo in September and commenced a detailed drilling program as set out in the IPO Prospectus. Green & Gold's initial drilling program is designed to increase confidence in the existing Inferred Resource at Mt Wandoo, expand the resource inventory and test high priority regional intrusion related gold prospects at the Dingo and Sentinel targets to the north-east and east of Mt Wandoo.



Looking south from Mt Wandoo (diamond rig foreground) to Little Wandoo where reverse circulation drilling has also commenced (middle ground).

Wandoo Drilling Update

Reverse circulation (RC) drilling is targeting resource expansion targets at Little Wandoo and immediately west, north and at depth of the existing resource outline (Figure 1).

Diamond drilling at Mt Wandoo is extending previously drilled holes that either ended in mineralisation or stopped short of interpreted mineralised structures. The initial focus is on both improving the geological understanding of the mineralisation and adding ounces to the existing Inferred Resource¹.

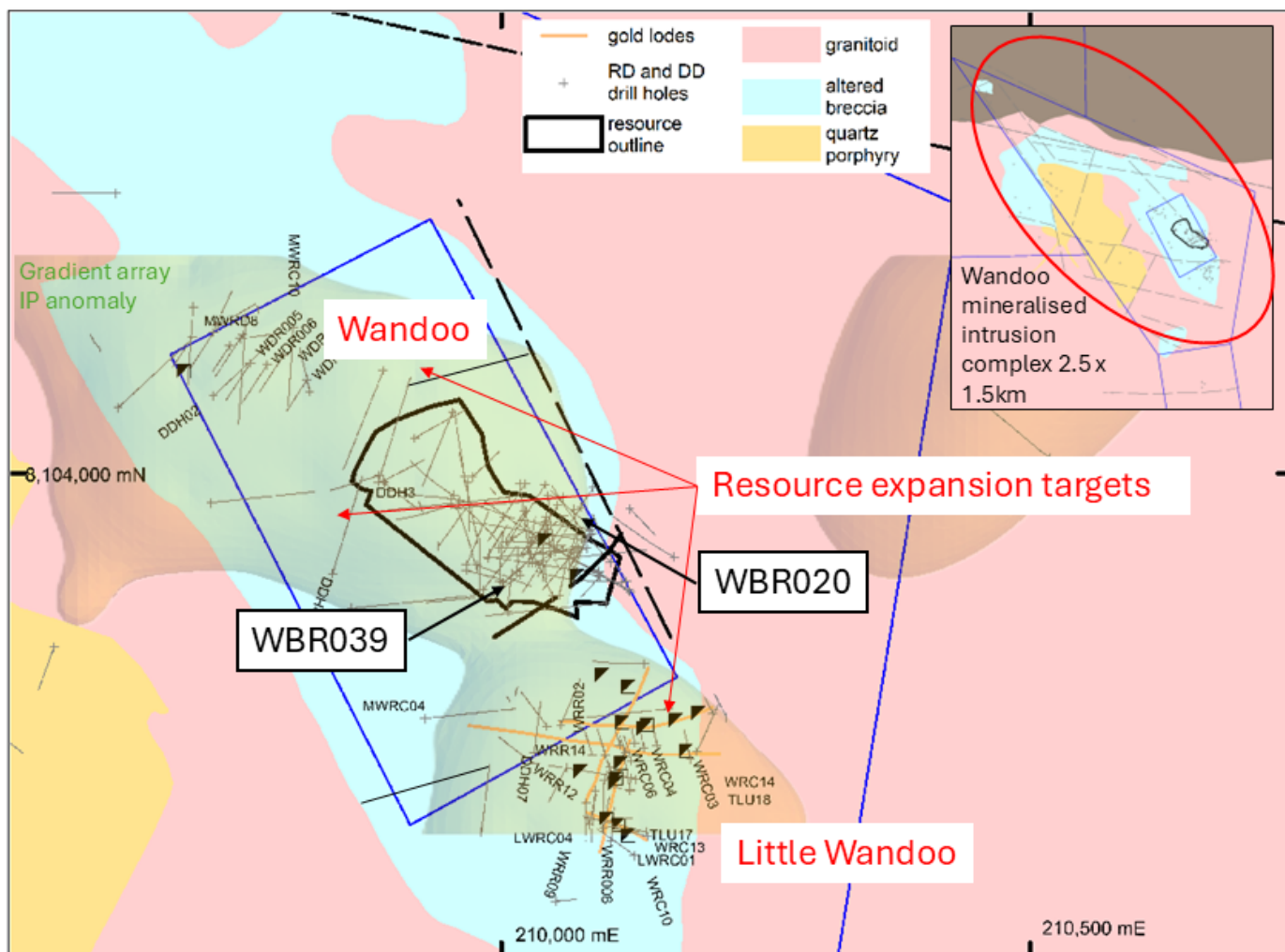


Figure 1 Mt Wandoo Project Area showing resource expansion targets, Chillagoe Gold Project.

A diamond tail has been completed on each of existing RC holes WBR020 and WBR039.

Both diamond tails intersected sulphide mineralisation within phyllic and argillic alteration including outside of the existing resource in WBR020 (ASX Announcement: [DRILLING COMMENCES AT THE CHILLAGOE GOLD PROJECT](#) on 21 October 2025). Whilst there are visual indications of sulphides and alteration, it is important to note that this should never be considered a proxy for the actual presence or concentration of gold or other metals and investors should only rely on laboratory analyses of gold and silver concentrations when considering the economic implications of drill results. Further, visual estimates may provide no information regarding impurities or deleterious physical properties relevant to evaluations. In this instance, Green & Gold is not providing a visual estimate of metal concentrations, but highlighting the geology and its potential relevance to the Company's understanding of the mineral system.

First drilling results are expected in three weeks.

Critical Minerals

Rare Earth Elements (REE)

Green & Gold Minerals holds exploration licence EPM28000 over the Nutgrove REE discovery, located 80km north of Toowoomba in southern Queensland. Rock chip sampling has identified a 2km diameter circular anomaly with a best result of 1.44% Total Rare Earth Oxides (TREO)¹, with heavy REE contributing 75%, dominated by Y₂O₃ (Yttrium oxide) (ASX Announcement: [Prospectus](#) 7 October 2025).

¹TREO: total oxides of: Ce, Dy, Er, Eu, Ho, La, Lu, Nd, Pr, Sm, Tb, Tm, Y, Tb

Fluorite

The Chillagoe Gold Project hosts several historic fluorite workings along the “Fluoric Line” over a strike length of 2.6km.

The company plans additional reconnaissance at these two critical mineral prospects and investigation of potential government support for exploration.

Payments to Related Parties

No payments were made to related parties during the quarter ended 30 September 2025.

Payments for Exploration and evaluation expenditure

There was no substantive expenditure on exploration during the Quarter.

Tenement information

The Company’s tenement interests as at 30 September 2025 are shown below.

Tenement ID	Type	Sub-Blocks	Grant Date	Expiry Date	Status	Authorised Holder name
ML5130	Mining Lease	N/A	19/07/1984	13/07/2026	Granted	Wandoo Tenements Pty Ltd
ML20381	Mining Lease	N/A	11/03/2004	31/03/2025	In renewal	Wandoo Tenements Pty Ltd
ML20234	Mining Lease	N/A	24/04/2003	30/04/2027	Granted	Wandoo Tenements Pty Ltd
EPM25870	EPM	1	01/12/2015	30/11/2027	Granted	Wandoo Tenements Pty Ltd
EPM25927	EPM	12	28/01/2016	27/01/2026	Granted	Wandoo Tenements Pty Ltd
EPM25937	EPM	9	07/07/2017	06/09/2027	Granted	Wandoo Tenements Pty Ltd
EPM26211	EPM	8	27/10/2016	26/10/2026	Granted	Wandoo Tenements Pty Ltd
EPM26507	EPM	4	06/10/2017	06/10/2030	Granted	Wandoo Tenements Pty Ltd
EPM27037	EPM	4	04/04/2019	03/04/2029	Granted	Wandoo Tenements Pty Ltd
EPM28000	EPM	29	16/05/2022	15/05/2027	Granted	Wandoo Tenements Pty Ltd
EPM28107	EPM	8	13/01/2022	12/01/2027	Granted	Wandoo Tenements Pty Ltd
EPM27983	EPM	3	17/01/2022	16/01/2027	Granted	Wandoo Tenements Pty Ltd

Green & Gold Minerals hold 100% interest in all the tenements listed.

Corporate

In accordance with ASX Listing Rule 5.3.4, GG1 provides the following disclosure regarding the comparison of actual expenditure to date against the ‘Use of Funds’ statement in its prospectus dated 8 July 2025.

Use of funds	As Per Prospectus (Over 2 years) \$'000	Use of funds to 30 September 2025 \$'000
Exploration & Studies	4,128	-
Working capital	1,260	-
Expenses of the Offer and Lead Manager fees	640	121
Total	6,028	121

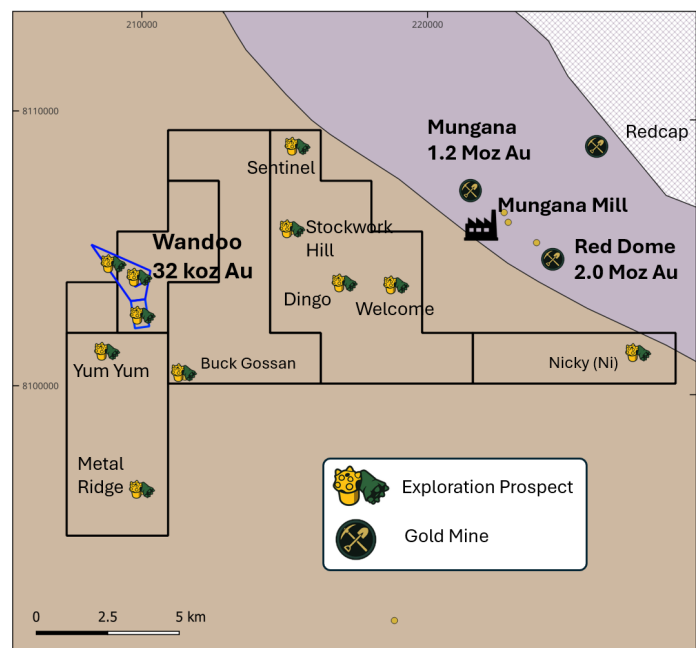
This announcement was approved for release by the Board of Directors.

About the Green & Gold Minerals

The Company is accelerating the exploration and development of its Chillagoe Gold Project, located 25km northwest of Chillagoe in North Queensland, adjacent to the significant Red Dome and Mungana gold mines.

The project contains an Inferred Resource of 32koz Au at 1.1g/t and 387koz Ag at 13 g/t within granted mining leases at Wandoo (Table 1).

The Company has a dual focus of extending the Wandoo resource in preparation for mining studies, while exploring for new discoveries in the Mungana porphyry cluster.



Mineral Resources

Deposit	Category	Resource Estimate				Contained Metal	
Area		Lower Cut g/t Au	Tonnes	Au g/t	Ag g/t	Ounces Au	Ounces Ag
Mt Wandoo	Inferred	0.3	905,000	1.11	13	32,430	387,520

Table 1 - JORC (2012) Inferred Resource estimate for Mt Wandoo

Green & Gold Minerals have not yet defined Mineral Reserves.

COMPETENT PERSON'S STATEMENT

The information in this Announcement that relates to Exploration Targets and Exploration Results is based upon work undertaken by Mr Quentin Hill who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Hill has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Hill is an employee of Green & Gold Minerals and

consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information that relates to Mineral Resources is based on information compiled by Dean O’Keefe, a Fellow of the Australasian Institute of Mining and Metallurgy and was previously reported by the Company in its Prospectus, a copy of which is available on the Company’s website at <https://www.greengoldminerals.com.au/investors/asx-announcements/>. The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not material changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

insertAppendix 5B

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

Name of entity

GREEN & GOLD MINERALS LIMITED

ABN

64 603 812 997

Quarter ended ("current quarter")

30 SEPTEMBER 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(347)	(347)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material):		
	GST refunds received	20	20
1.9	Net cash from / (used in) operating activities	(330)	(330)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(19)	(19)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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)	12	12
2.6	Net cash from / (used in) investing activities	(7)	(7)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,668	5,668
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	(121)	(121)
3.5	Proceeds from borrowings	425	425
3.6	Repayment of borrowings	(154)	(154)
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	5,818	5,818

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	160	160
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(330)	(330)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7)	(7)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,818	5,818

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,641	5,641

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	5,641	160
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)	5,641	160

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
-
-

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

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	86	86
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)		
Insurance premium funding	185	185
7.4 Total financing facilities	271	271
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.		
During the quarter Directors, Ted Boulton and Tony Bellas, advanced short term loan funds of \$116,000 to fund costs associated with the IPO. The loans are interest free and were repaid from the proceeds of the IPO.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	330
8.2 Capitalised exploration & evaluation (Item 2.1(d))	19
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	349
8.4 Cash and cash equivalents at quarter end (Item 4.6)	5,641
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	5,641
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	16.2
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	

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: 30 October 2025

Authorised by: Board of Directors
(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.