

Quarterly Activities Report

For the period ending 31 March 2026

Highlights

Munni Munni PGE– Copper –Nickel Project

Transformational Acquisition Completed

- **GreenTech Metals Ltd (ASX: GRE) (GreenTech)** successfully completed the acquisition of a 70% interest, with provision for up to 80%, of the high-grade Munni Munni PGE-Cu-Ni Project (**Munni Munni**), adjacent to the Company's Whundo Copper-Zinc-Gold Project (**Whundo**), in the West Pilbara mining region of Western Australia.
- GreenTech now holds a highly prospective consolidated land package of over 500km² in the district, including tenure across all of the known continuous 13km strike length of the high-grade PGE Ferguson Reef.

Exploration Programme

- Phase 1 drilling programme completed comprising total combined Reverse Circulation (RC) and Diamond (DD) drilling of 2,928 metres for 12 holes completed, including 6 new infill RC holes to provide information on resource continuity in selected areas.
- Excellent preservation of the stored Munni Munni historical drill core has enabled resampling of selected mineralised core sections to make up the complement of drill holes required to undertake QA/QC validation of the historical resource.
- Sampling of historical core from 16 drill holes is complete, accelerating the QA/QC process and providing significant savings in drilling costs.
- All programme samples totalling 2,199 have been dispatched to ALS Global laboratories in Perth for analysis with results anticipated in late April.
- QA/QC validation of the historic resource data is being undertaken by resource consultants, Snowden Optiro, as part of a programme intended to support the preparation of a Mineral Resource Estimate in accordance with the JORC Code (2012). This work will be finalised once all sample results are received.
- After the reporting period, GreenTech announced the ongoing review of historical Munni Munni data has identified material upside potential including:
 - High-grade PGE zones
 - Under-recognised Cu + Ni mineralisation
 - Eastern zones with shallow plunge from surface
- Key findings support an expanded re-estimation of the historic Mineral Resource Estimate (MRE)¹ and reporting in accordance with JORC (2012).
 - Resampling programme of the well-preserved historic Munni Munni drill core expanded to target high-grade extensions of Ferguson Reef.

Corporate

- Mr James Rattenbury was appointed as Chief Executive Officer.
- Executive Director Mr Thomas Reddicliffe transitioned to the role of Non-Executive Director and Technical Consultant.
- Mr Jozsef Patarica stepped down from the Board.

¹ ASX Announcement Helix Resources Limited (ASX: HLX) 31 October 2002 - First Quarter Activities and Cashflow Report (Part B)

GreenTech Metals Ltd (ASX: GRE) (GreenTech) (the Company) is pleased to present its quarterly activities report for the period ending 31 March 2026. Activities during the quarter focused on the recently acquired Munni Munni Project, adjacent to the Company's Whundo Project, in the West Pilbara mining region of Western Australia.

Chief Executive Officer, James Rattenbury, commented:

"The successful completion of the Munni Munni Project acquisition marks a step-change for GreenTech Metals. By consolidating our ground around the Whundo deposit, we now hold a dominant, underexplored position in a premier mining district."

Our exploration team has moved rapidly this quarter, successfully completing our Phase 1 drilling and a highly efficient core resampling programme that has saved us significant drilling costs."

With strong indications of under-recognised copper and nickel upside, and high-grade PGE extensions, we have a clear line of sight toward our upcoming JORC 2012 Resource upgrade. The momentum is building, and we look forward to sharing our assay results when available."

Munni Munni PGE-Copper-Nickel Project

The Munni Munni Project is associated with the Munni Munni layered mafic intrusion and represents one of Australia's most significant occurrences of platinum group elements (PGEs). The mineralisation which comprises platinum, palladium, rhodium, gold and also copper and nickel is hosted by the large, laterally continuous Ferguson Reef.

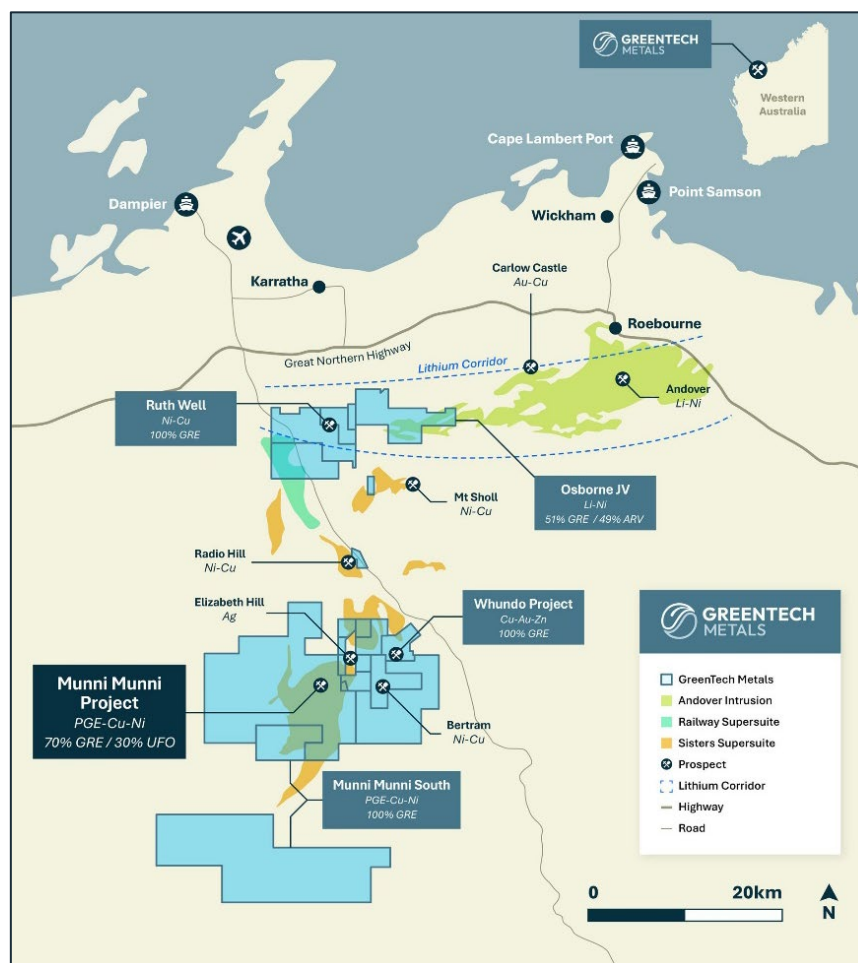


Figure 1: Munni Munni Project Location

The Project is situated on granted Mining Leases (MLs) with an historical JORC (2004) Mineral Resource Estimate (MRE) of **23.6 Mt @ 2.9 g/t 4E (PGE+Au) for 2.2Moz** (HLX, 2002)². This resource was historically defined in the period 1985–2002 with 91,077m of drilling comprising 328 drill holes.

Table 1: Munni Munni Historical Mineral Resource Estimate

Category*	Mt	Pt (g/t)	Pd (g/t)	Au (g/t)	Rh* (g/t)	Cu (%)	Ni (%)
Measured	12.4	1.1	1.4	0.2	0.1	0.09	0.07
Indicated	9.8	1.1	1.6	0.3	0.1	0.22	0.11
Inferred	1.4	1.1	1.6	0.3	0.1	0.15	0.09
TOTAL	23.6	1.1	1.5	0.2	0.1	0.15	0.09

Cautionary Statement² – The estimates are historical estimates and are not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the historical estimates as mineral resource or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resource or ore reserves in accordance with JORC Code (2012).

*Notes: A. Undiluted resource using 1.9g/t (Pt + Pd + Au) lower cut-off

B. Maximum depth 800 metres

* Rh values were not included in the resource calculation but estimated from extensive assay data which showed the Rh grade is 6% of the Pd grade

ASX Compliance Statement - Listing Rule 5.13.2: GreenTech is not in possession of any new information or data relating to the “historical estimate” that materially impacts on the reliability of the estimate or GreenTech’s ability to verify the “historical estimate” as “mineral resources” in accordance with Appendix 5A (JORC Code). **Listing Rule 5.13.3:** GreenTech confirms that the supporting information provided in the initial market announcement referred to in Rule 5.12 continues to apply and has not materially changed.

Transformational Acquisition Completed³

GreenTech Metals completed its binding agreements with Alien Metals Limited (AIM:UFO) to acquire 70%, with provision for up to 80%, of the historical Munni Munni PGE Project (Project) (Munni Munni), located adjacent to the Company’s Whundo copper-zinc-gold project in the West Pilbara mining region of Western Australia.

The Project includes four mining leases and two exploration tenements, excluding the silver rights to the tenements which are held by West Coast Silver Limited (ASX:WCE) and Alien Metals Limited on a 70/30 basis respectively. Concurrently, GRE has purchased 100% of an additional two exploration tenements at Munni Munni South. The collective tenement package consisting of MLs and ELs totals 346km² in the Tier 1 mining jurisdiction of the Pilbara, Western Australia (Figure 1).

This transformational acquisition provides the Company with an advanced asset, underpinned by a high-grade historical PGE-Cu-Ni asset, with significant resource growth potential.

Strengthening PGE prices have provided renewed interest in the Munni Munni intrusion, where previous development was slowed by softer markets rather than geology. Improved metal prices potentially enhance project economics and provide a clear catalyst to re-evaluate Munni Munni’s established high-grade PGE-Cu-Ni endowment.

² ASX Announcement Helix Resources Limited (ASX: HLX) 31 October 2002 - First Quarter Activities and Cashflow Report (Part B)

³ GRE ASX Announcement 2 February 2026 - Munni Munni Acquisition Completed

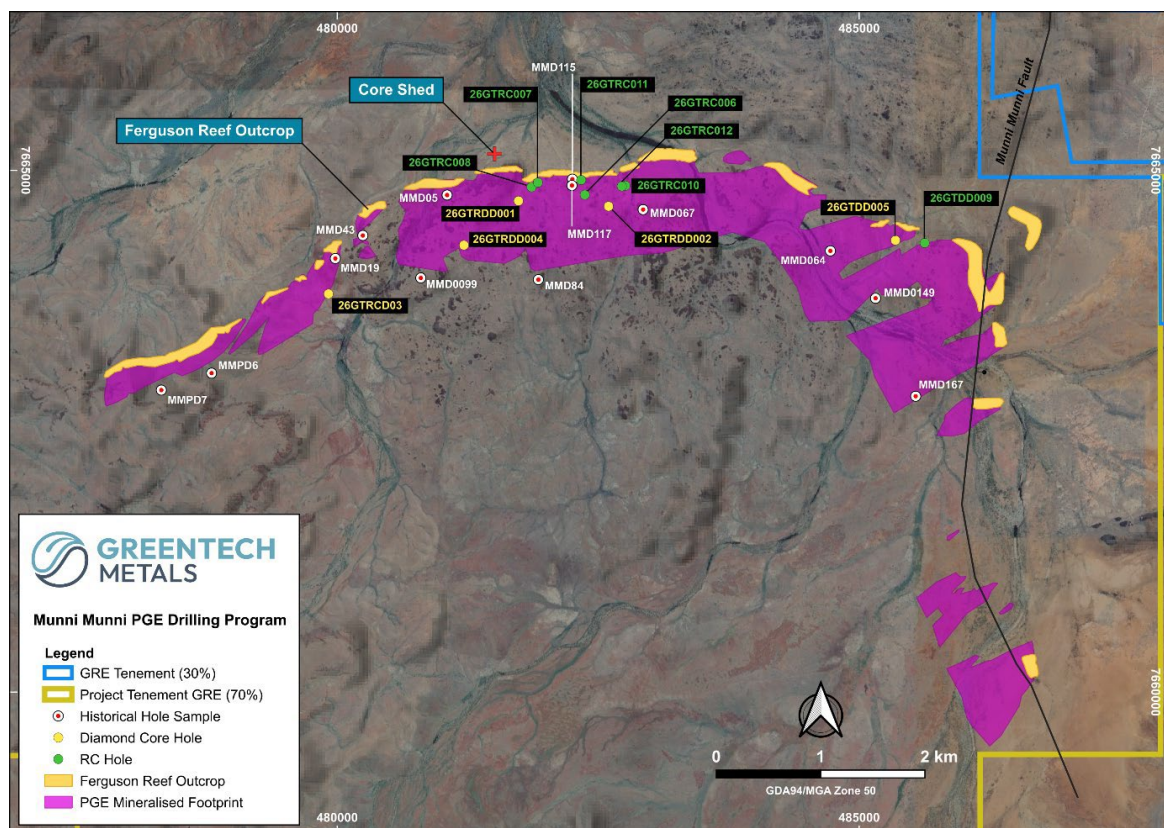
Phase 1 Drill Programme and Historic Core Sampling⁴

The Phase 1 drill program⁵ was originally planned to comprise up to 20 RC / DD holes for approximately 6,000m to provide QA/QC verification of the historical modelled resource sufficient to enable a re-estimation of the MRE to JORC (2012) standard. This programme was modified following an assessment of the Munni Munni historical core, which is stored in a core shed and associated core farm at the Munni Munni site.

The excellent preservation of the stored Munni Munni historical core has enabled resampling of mineralised core sections from selected historical drill holes as a replacement for the drilling of new holes and to make up the complement of drill holes required to undertake the QA/QC validation of the historical resource. The selected sampling of this historic core has accelerated the QA/QC process as well as providing significant savings in drilling costs.

In summary, 6 new DD/RC holes were completed and drill core from 16 historical drill holes was selected for sampling. In addition, a further 6 infill RC holes were drilled to provide information on resource continuity in selected areas.

All 2,199 samples from the programme have been dispatched for analysis at ALS Global laboratories in Perth. The first results from initial batches submitted are expected in the June quarter. Laboratory results turnaround is currently 6-8 weeks.



Historic Resource QA/QC validation⁴

GreenTech has engaged resource consultants, Snowden Optiro, to undertake QA/QC validation of historic resource data. The validation work is intended to support the preparation of a Mineral Resource Estimate in accordance with the JORC Code (2012), which is anticipated to be completed in the June quarter once all sample laboratory results are received and incorporated.

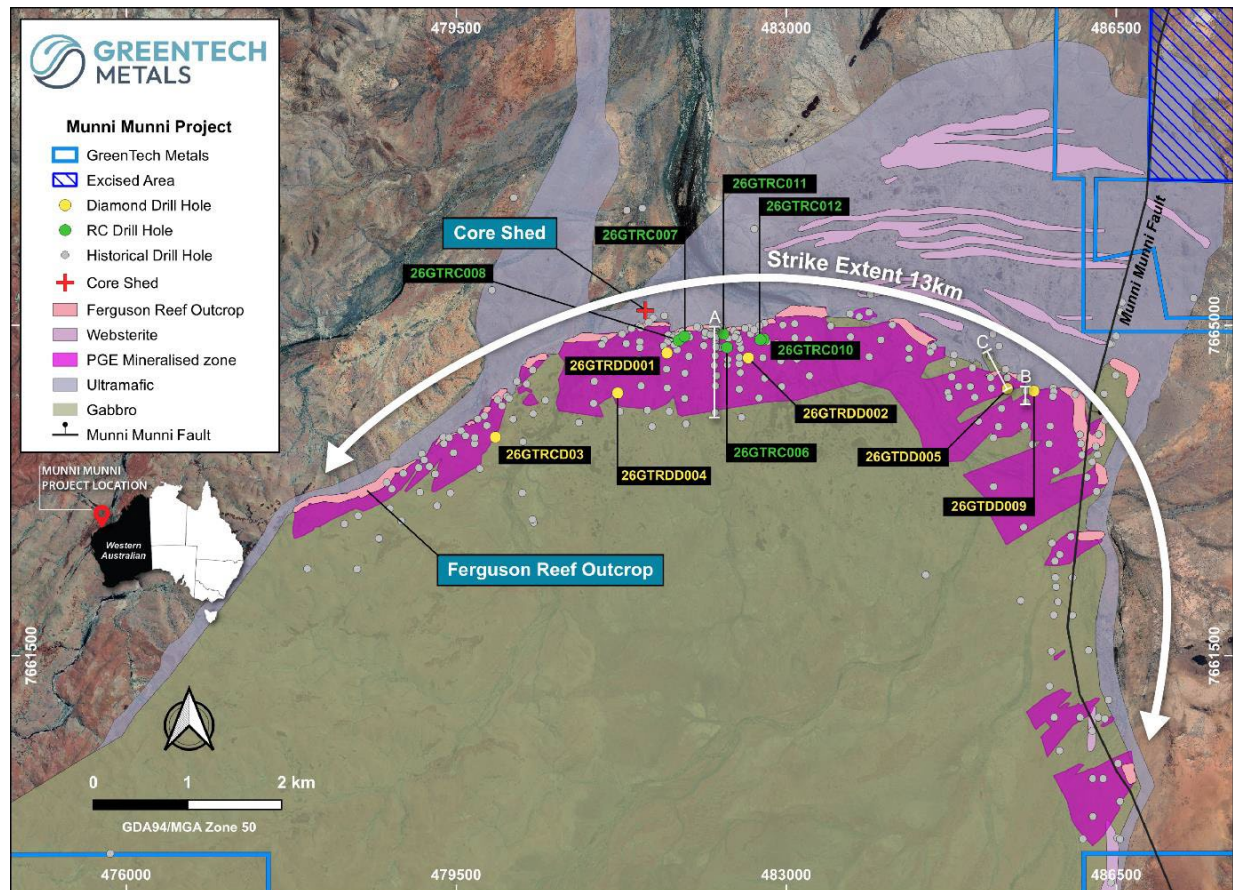


Figure 3: Map of Northern extent of Munni Munni intrusive and Ferguson Reef - includes Section traces⁷

Historical Data Review⁸

Subsequent to the quarter end, the Company announced that ongoing systematic review of the historical Munni Munni database, comprising 396 drill holes, and detailed interrogation of drill logs has identified material upside not captured in the historic Mineral Resource Estimate (MRE) of **23.6Mt @ 2.9g/t PGE⁹ for 2.2Moz (HLX, 2002)**¹.

Cautionary Statement- *The estimates are historical estimates and are not reported in accordance with the JORC Code (2012); a competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code (2012).*

⁷ GRE ASX Announcement 8 April 2026 – Munni Munni Historic Data Reveals Material Upside Potential

⁸ GRE ASX Announcement 8 April 2026 – Munni Munni Historic Data Reveals Material Upside Potential

⁹ PGE4 = Pt + Pd + Rh + Au

Key findings of this work include:

- **High-grade PGE zones identified:** Multiple Ferguson Reef zones of +4g/t PGE4⁹ have been identified in the historical data, with design of upcoming exploration programmes to include infill and extensional drilling targeting the areas with potential for reef thickening.
- **Cu + Ni mineralisation under-recognised:** Drill core inspection and drill log interrogation confirms that Cu + Ni mineralisation presents outside of PGE Reef zones. The historic MRE² only includes Cu + Ni within high-grade PGE reef domains (using a 1.9g/t PGE4 cut-off), with limited assaying of sulphide zones above and below the reef horizon.
- **Eastern zones with shallow plunge from surface:** Review of drill logs in the shallow Eastern zones indicates Cu + Ni sulphide mineralisation is not constrained to the PGE Reef and is sitting in the gabbro hanging-wall units (including from surface), suggesting mineralisation will potentially be amenable to bulk open-cut mining.

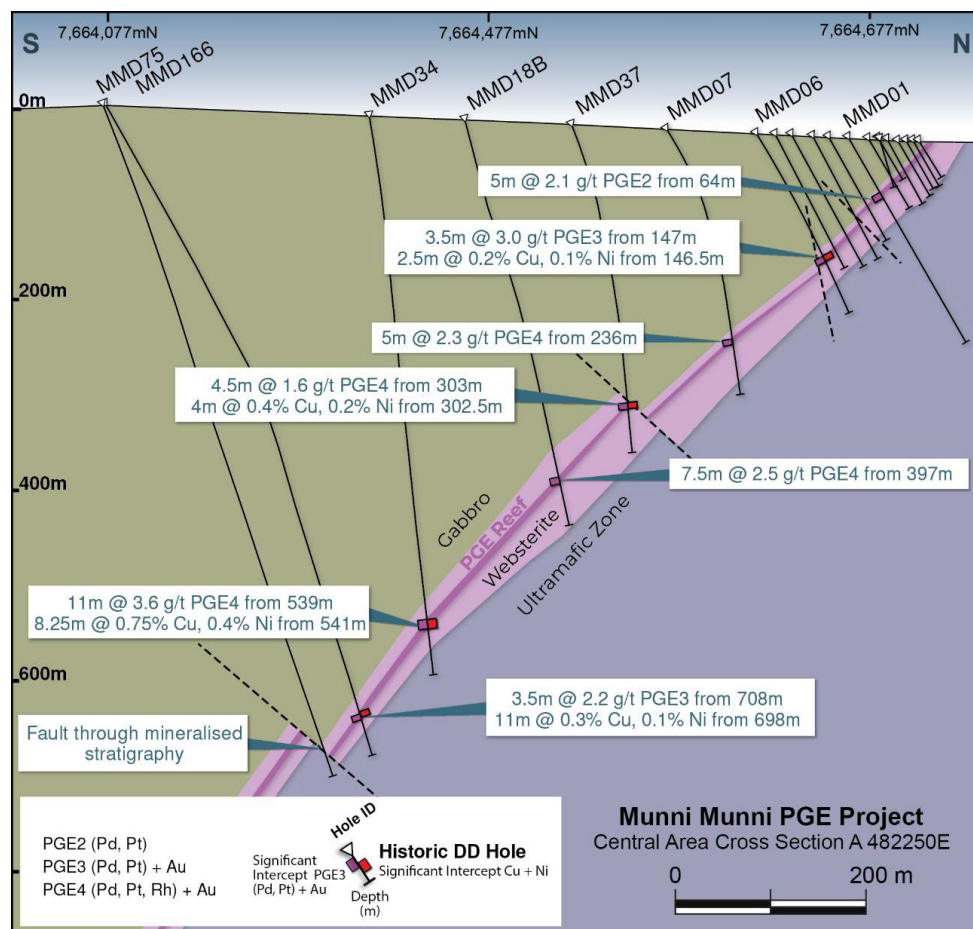


Figure 4: Section through central zone of Ferguson Reef including historic drill holes¹⁰

Expanded Resampling Programme

GreenTech's resampling programme, undertaken for validation of the historic MRE², has demonstrated the potential upside of Munni Munni beyond the Ferguson Reef. To date, only 16 of the 162 historic diamond drill holes have been re-sampled as part of the Phase 1 programme now complete. As drill core has been extremely well preserved, future exploration work programmes at Munni Munni will include further resampling in addition to drilling to target high-grade extensions of mineralisation along the Ferguson Reef.

¹⁰ GRE ASX Announcement 8 April 2026 – Munni Munni Historic Data Reveals Material Upside Potential

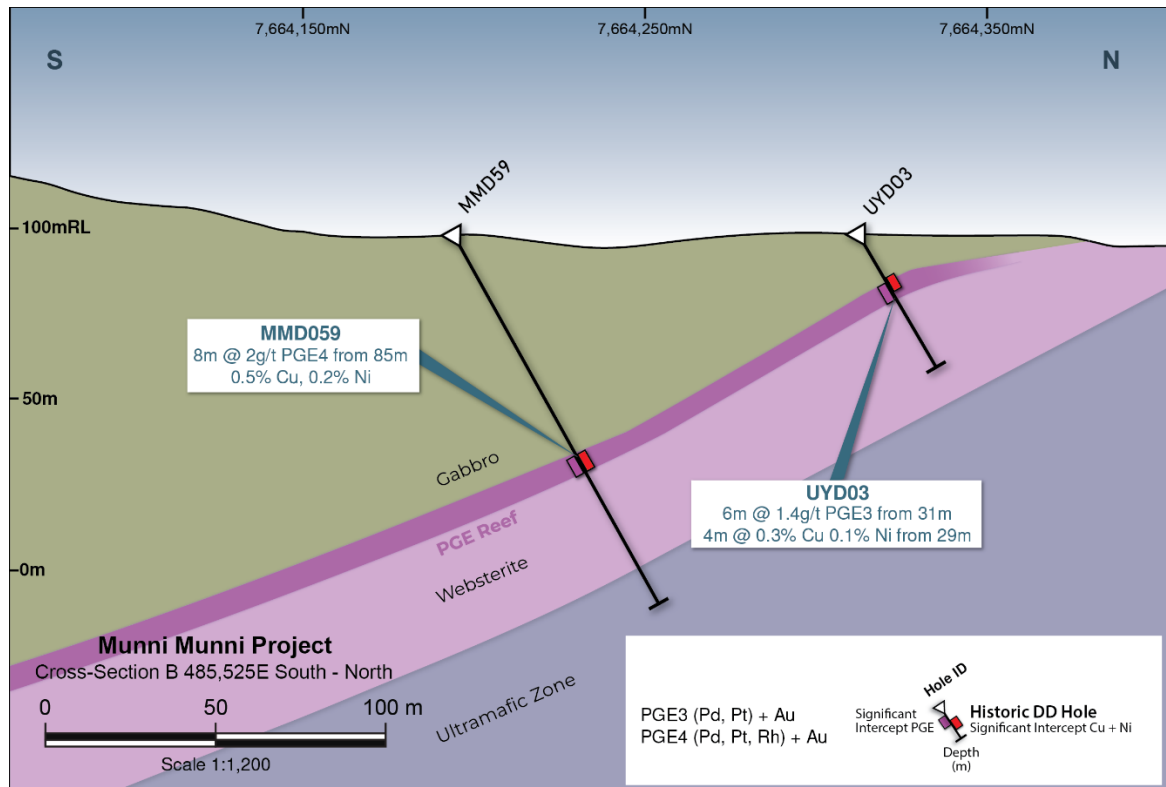


Figure 5: Section through Eastern zone of Ferguson Reef – Historic drill holes¹¹

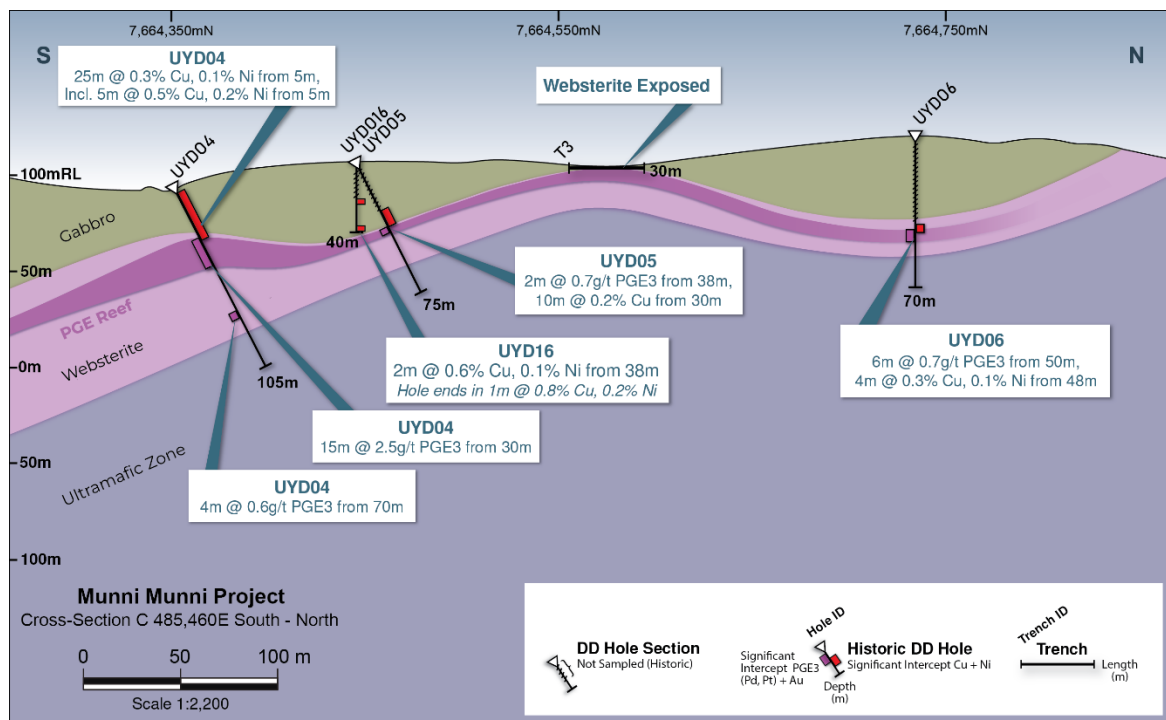


Figure 6: Section highlighting Cu + Ni mineralisation outside of Ferguson Reef - historic drill holes⁸

These findings support an expanded re-estimation of the historic MRE¹ following validation of historical information through the QA/QC programme required for JORC (2012) reporting. Assay results for the completed drilling and resampling programme are expected to be reported in Q2 2026.

¹¹ GRE ASX Announcement 8 April 2026 – Munni Munni Historic Data Reveals Material Upside Potential

Whundo Copper-Zinc-Gold Project

The Whundo Project (Whundo) is a high-grade brownfield copper-zinc-gold project with significant resource expansion potential. Whundo is a VMS style deposit and comprises multiple deposits within a cluster. This is evident through the historical discovery of the Whundo, Ayshia and Yannery deposits while recent drilling and subsequent downhole EM have confirmed additional promising prospects including at Austin and Shelby.

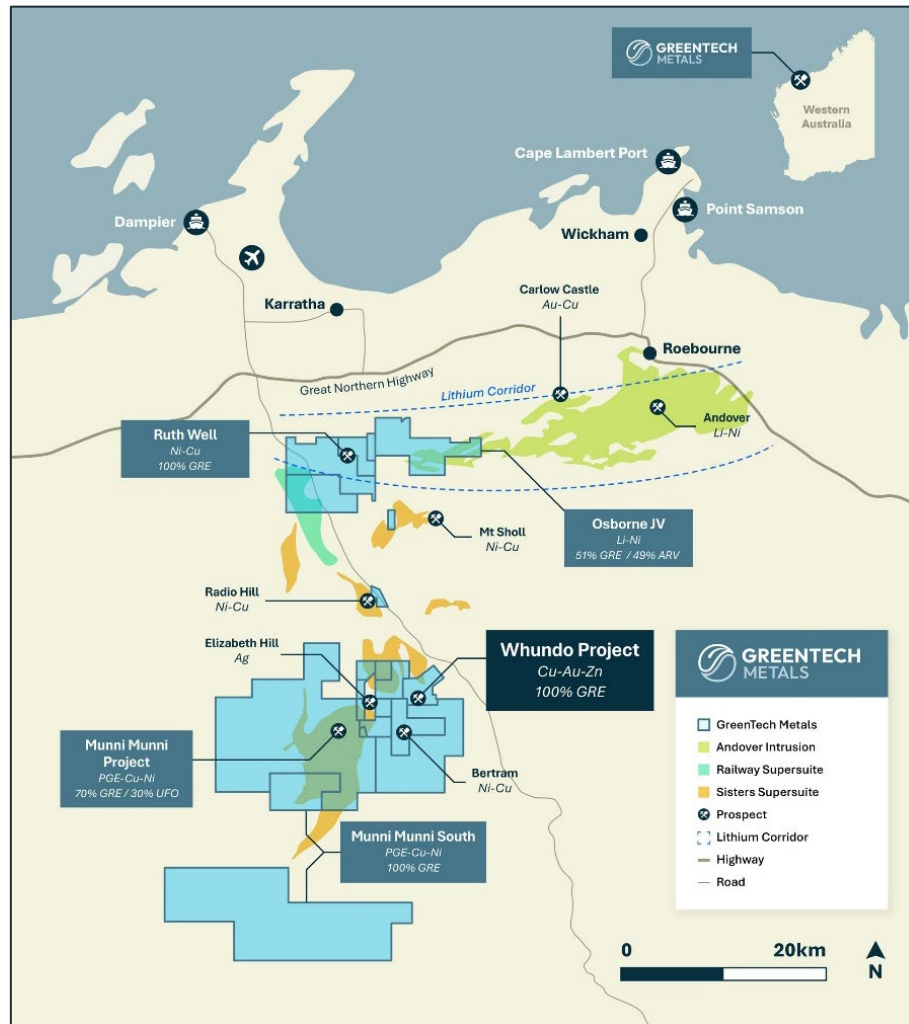


Figure 7: Whundo Project Location

Exploration Drilling

In March 2026, following the early completion of the Munni Munni Phase 1 drilling program⁴, the Company completed a 575m drill hole at Whundo designed to test for continuity between the Austin and Shelby mineralised shoots. This drilling was supported by an Exploration Incentive Scheme (EIS) Co-Funding Grant of up to \$140,000, which will cover half of the drilling costs.

Mineralisation was successfully confirmed within the hole, and selected zones have been sampled and dispatched to ALS in Perth for assaying, with results anticipated in May 2026.

Additionally, a subsequent Downhole Electromagnetic (DHEM) survey confirmed near-hole anomalies associated with the mineralised zone. Notably, the DHEM survey was able to detect both the Austin and Shelby shoots, suggesting that these two shoots are wider than previously interpreted from their individual modelled DHEM surveys.

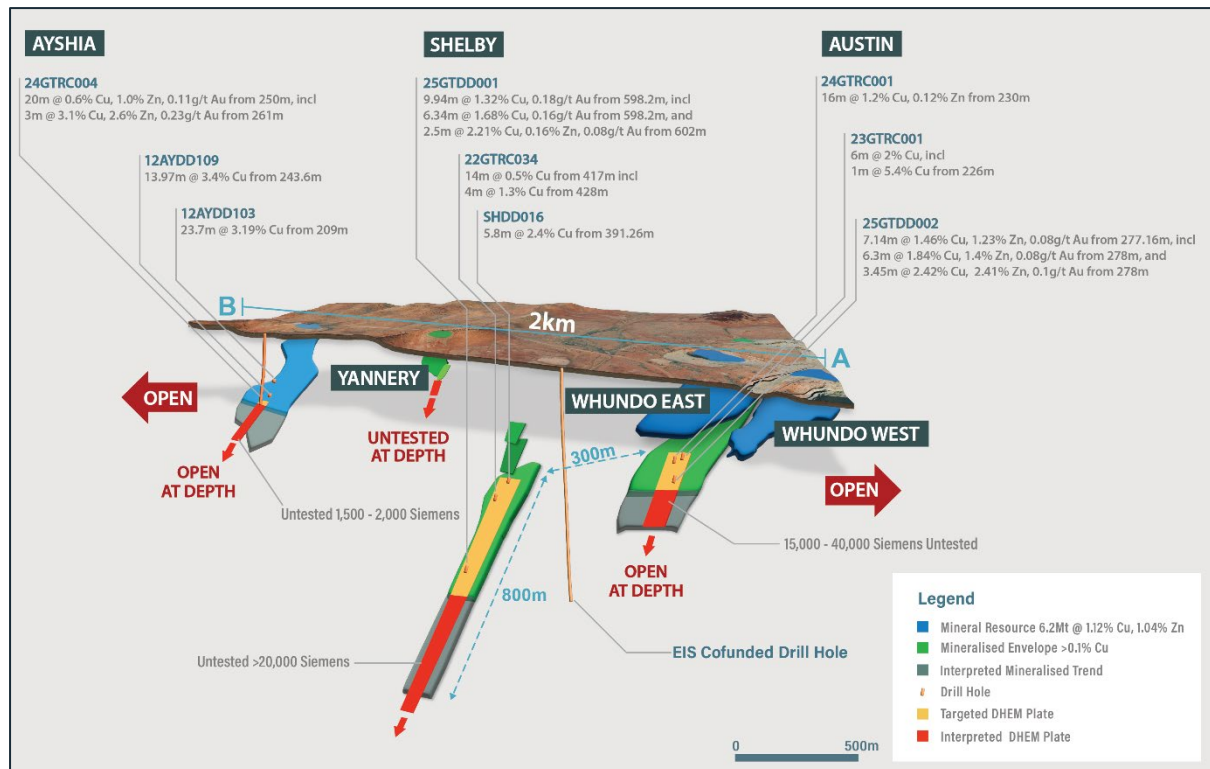


Figure 8: Whundo section showing EIS hole trace between Shelby and Austin mineralised envelopes¹²

Corporate

Board and Management

CEO Appointment¹³

On 17 February 2026, the Company announced the appointment of Mr James Rattenbury as Chief Executive Officer, effective 1 March 2026.

James has 18 years' experience in the resources industry, working in mining and exploration as a geologist, and in private equity mining finance with a global investment focus.

He was previously an Investment Principal at Resource Capital Funds (RCF), where his responsibilities included the evaluation, execution and management of mining investments. His role also included serving as an Investment Committee Member, with a focus on assessing exploration strategy, technical de-risking and value creation in junior mining companies.

Prior to transitioning into mining finance, James worked as a geologist with OceanaGold and Fortescue Metals Group in exploration and mining operations.

Board Transitions¹⁴

Effective 31 March 2026, Executive Director Mr Thomas Reddicliffe transitioned to the role of Non-Executive Director and Technical Consultant. In this new capacity, Mr Reddicliffe will continue to provide the Company with his invaluable technical expertise and guidance while stepping back from day-to-day executive duties.

¹² GRE ASX Announcement 31 October 2024 – Quarterly Activities Report For Period Ended 30 September 2024

¹³ GRE ASX Announcement 17 February 2026 – GreenTech Appoints James Rattenbury as CEO

¹⁴ GRE ASX Announcement 31 March 2026 – GreenTech Board Transitions

In addition, Non-Executive Director Mr Jozsef Patarica stepped down from the Board, also effective 31 March 2026, to focus on his other business interests.

Resignation of Joint Company Secretary¹⁵

On 16 January 2026, the Company announced the resignation of Mr Flynn Blackburn as Joint Company Secretary.

Henko Vos remains in the role of Company Secretary and is responsible for communications with the ASX in relation to listing rule matters, pursuant to ASX Listing Rule 12.6.

Appendix 5B Disclosures

In accordance with ASX Listing Rule 5.3 the Company advises of the following.

Exploration Activities (ASX LR 5.3.1)

During the March 2026 quarter, the Company incurred exploration expenditure of approximately \$1,724,000. This included approximately \$668,000 of exploration costs incurred in connection with the Munni Munni tenement acquisition prior to its completion. The Company held \$2,389,000 in cash at the end of the reporting period.

Mining Production and Development (ASX LR 5.3.2)

The Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

Mining Tenements (ASX LR 5.3.3)

- GreenTech acquired a beneficial 70% interest in the Munni Munni project tenements during the quarter. Concurrently, a joint venture agreement was entered into with Alien Metals governing those tenements.
- GreenTech acquired a beneficial 100% interest in the Munni Munni South project tenements during the quarter.
- The Elysian Project tenement P47/1832 was disposed of during the quarter.
- The Mawson South tenement E28/2858 was disposed of during the quarter.
- A tenement schedule, including the percentage interests held, is provided in Annexure 1.

Related Party Transactions (ASX LR 5.3.5)

Payments to related parties during the quarter totalled \$161,000, comprising Directors' fees and remuneration, and superannuation, as disclosed in item 6.1 of the Appendix 5B.

- ENDS -

This announcement has been authorised for release by the Board of GreenTech Metals Limited.

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¹⁵ GRE ASX Announcement 16 January 2026 – Company Secretary Resignation

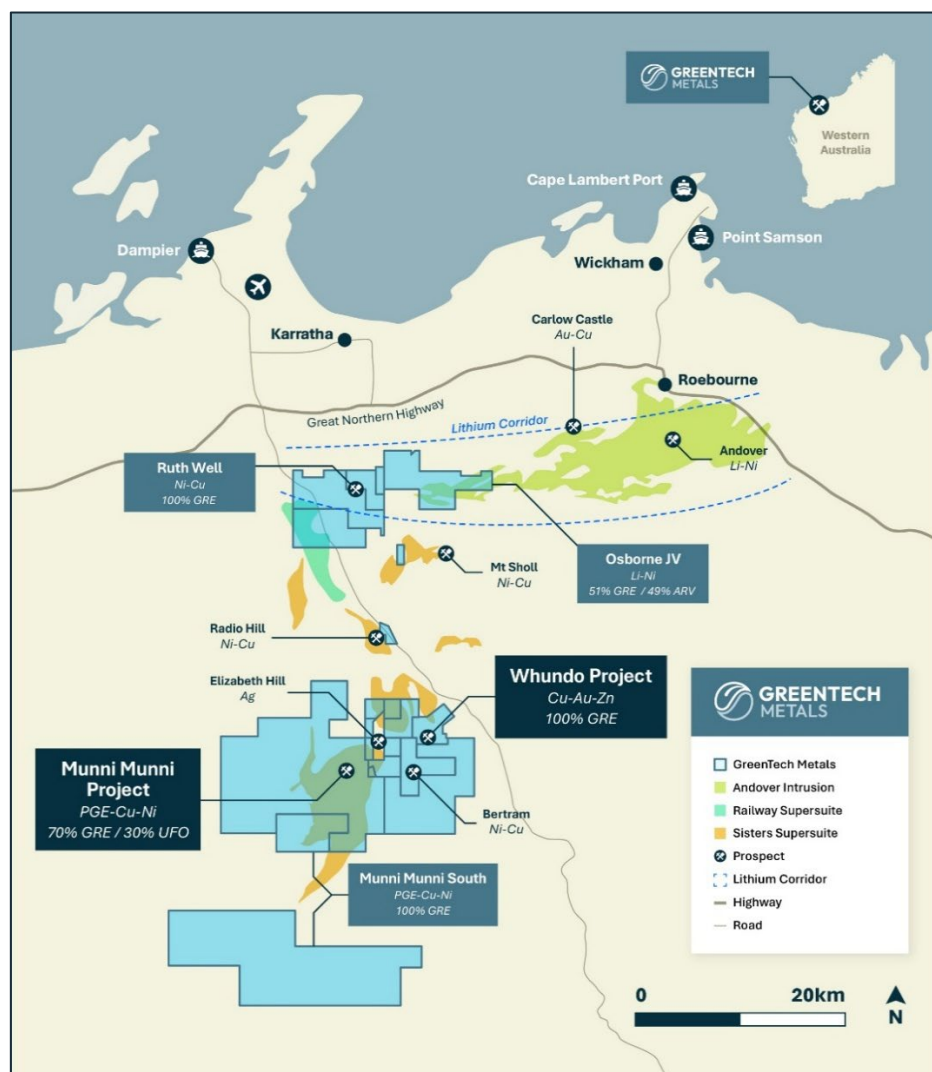
About GreenTech Metals

GreenTech Metals Limited (ASX: GRE) is an exploration and development company focused on advancing a globally significant critical mineral and precious metal hub in the premier West Pilbara mining region of Western Australia. The Company has successfully consolidated a dominant >500km² landholding, establishing GreenTech as one of the largest tenement holders in the district.

The Company's core strategy is centred on two outstanding, highly complementary deposits located only 10km apart:

- **The Munni Munni Project (PGE-Cu-Ni):** One of Australia's most significant Platinum Group Element (PGE) layered mafic intrusions. The project hosts a large, laterally continuous reef historically proven to contain platinum, palladium, rhodium, gold, copper, and nickel.
- **The Whundo Project (Cu-Zn-Au):** An advanced, high-grade brownfield Volcanogenic Massive Sulphide (VMS) copper-zinc-gold project with significant resource expansion potential across a highly prospective structural corridor.

By consolidating the Munni Munni and Whundo Projects alongside the broader underexplored West Pilbara tenure, GreenTech Metals is executing a targeted vision to discover, define, and develop a multi-commodity district to supply the growing demands of the green energy and critical minerals markets.



GreenTech Metals Project Location Map

Appendix A – Important Notices

Forward Looking Statements

Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Accordingly, investors are cautioned not to place undue reliance on such statements.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information reviewed by Mr Thomas Reddicliffe, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Reddicliffe is a Non-Executive Director and Technical Consultant to GreenTech Metals Ltd. Mr Reddicliffe has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'. Mr Reddicliffe consents to the inclusion in the report of the matters based on his information and in the form and context in which it appears in this announcement.

Cautionary Statement – Historical Exploration Results

The historical results presented in this release include exploration results collected between approximately 1985-2021.

While drilling and assay QA/QC procedures generally match industry standard at the time the work was done, they are not consistent with current industry practice required to meet the 2012 JORC code for reporting of exploration results. As such these results are stated here to provide an indication of the exploration potential of the Munni Munni project tenements.

The estimates of the quantity and grade of mineralisation for the Munni Munni project tenements referred to in this announcement are "historical estimates" within the meaning of the ASX listing rules and are not reported in accordance with the JORC Code 2012.

GreenTech notes that a competent person has not done sufficient work to disclose the corresponding exploration results in accordance with the JORC Code 2012; it is uncertain that following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code 2012; it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012; that nothing has come to the attention of GreenTech that questions the accuracy or reliability of the former owner's exploration results, but GreenTech is in the process of independently validating the previous owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

GreenTech will continue to review and validate the data to enable the results to be reported in accordance with the JORC Code 2012.

The levels of PGE (3E), Copper, Nickel reported from past activities, are a key factor in guiding GreenTech's exploration strategy. The previous activity, which produced these results, involved multiple rounds of drilling.

The results are considered to have been generated from work programs representing usual industry practice for the time they were collected and analysed at commercial laboratories which service the mineral exploration industry. In the professional opinion of the Competent Person, GreenTech has, however, done sufficient verification of the data, to provide sufficient confidence that drilling and assays were performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for further investigation.

The Competent Person named in this announcement has confirmed that the information in this announcement is an accurate representation of available data.

No New Information

To the extent that this document contains references to prior exploration results, historical estimates where applicable, and Mineral Resource Estimates for the Whundo project and the Munni Munni Project, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ASX Announcements referred to in this report:

Release date	Announcement title
31 Oct 2002	Helix Resources Limited (ASX: HLX) First Quarter Activities and Cashflow Report (Part B)
31 Oct 2024	Quarterly Activities Report For Period Ended 30 September 2024
17 Dec 2025	Drill Program Commenced at Munni Munni PGE-Cu-Ni Project
16 Jan 2026	Company Secretary Resignation
2 Feb 2026	Munni Munni Acquisition Completed
17 Feb 2026	GreenTech Appoints James Rattenbury as CEO
9 Mar 2026	Drill Program Completed at Munni Munni PGE-Cu-Ni Project, WA
31 Mar 2026	GreenTech Board Transitions
8 Apr 2026	Munni Munni Historic Data Reveals Material Upside Potential

Annexure 1: GreenTech Metals Limited – tenements held directly by GreenTech Metals Limited or subsidiary companies as at 31 March 2026

Project	Tenement Details	Acquired during quarter	Disposed of during quarter	Held at end of quarter	State / Country
Ruth Well	E47/3340* E47/3341* E47/3390* E47/3487* P47/1929* P47/1998*	-	-	100% 100% 100% 100% 100% 100%	Western Australia
Elysian	E47/3534* E47/3535 E47/3564* P47/1832 P47/1881*	-	- 30%	100% 30% 100% 0% 100%	Western Australia
Mawson South	E28/2858	-	100%	0%	Western Australia
Whundo	M47/7 M47/9 L47/163	-	-	100%	Western Australia
Bertram	E47/4310*	-	-	100%	Western Australia
Osborne	E47/3719*#	-	-	51%	Western Australia
Munni Munni	M47/123 M47/124 M47/125 M47/126 E47/3322 E47/4422	70% 70% 70% 70% 70% 70%	-	70% 70% 70% 70% 70% 70%	Western Australia
Munni Munni South	E47/4504 E47/4857**	100% 100%		100% 100%	Western Australia

* Beneficial interest under the Andover Lithium Pty Ltd joint venture with Artemis Resources Limited is 50% for lithium exploration. Beneficial interest held by GreenTech is 100% for all other commodities.

Beneficial interest under the Osborne joint venture with Artemis Resources Limited is 51% for commodities, excluding lithium (refer * above) and excluding gold.

**Application to be transferred to GreenTech Metals on grant.

Appendix 5B

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

Name of entity

GreenTech Metals Limited

ABN

14 648 958 561

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(668)	(684)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(198)	(467)
	(e) administration and corporate costs	(395)	(786)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - <i>joint venture receipts</i>	10	116
	<i>release of security bond</i>	-	20
1.9	Net cash from / (used in) operating activities	(1,247)	(1,794)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,056)	(1,185)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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 – <i>Payments for joint venture contributions</i>	(86)	(98)
2.6	Net cash from / (used in) investing activities	(1,142)	(1,283)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,748	5,240
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	(80)	(134)
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 – <i>proceeds from option applications</i>	2	2
3.10	Net cash from / (used in) financing activities	1,670	5,108

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,108	358
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,247)	(1,794)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,142)	(1,283)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,670	5,108

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,389	2,389

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	184	152
5.2	Call deposits	2,205	2,852
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)	2,389	3,004

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	161
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.

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
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)	(1,247)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,056)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,303)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,389
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,389
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.04
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: No. Exploration expenditure is a cost that fluctuates from quarter-to-quarter dependent on the level of operations for the quarter and cash availability. The current quarter also included the payment of prior period trade creditors. The Board is currently assessing future exploration programmes.	
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 Group continually assesses opportunities for asset acquisition and divestment and retains the capacity to raise capital from equity placements to fund operations.	

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. The Company expects to be able to continue its operations based on the information provided in section 8.8.2.

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: 24 April 2026

The board of directors

Authorised by:
(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.