Quarterly Report
For period ended 30 June, 2026

The Board of Gullewa Limited is pleased to provide the following update on its activities during the quarter ended 30 June 2026.

Hunter Valley Solutions Pty Ltd (Gullewa Limited 98.4%)
Property

The construction of the 13 lots has now been completed. The marketing commenced in early July.

Central Iron Ore Limited (Gullewa Limited 66%)
South Darlot Gold Project

During the quarter, Central Iron Ore undertook the following activities:

1) **British King Mineral Resource Re-estimate.**
This has been recently completed.

2) **Endeavour Resource Estimate Review.**
The current resource estimate has been reviewed and considered suitable to be used for re-optimisation.

3) **Environmental Permits and Approvals.**
Follow-up studies that are currently underway include:
- Fauna, Flora Desktop Review
- Subterranean Fauna
- Surface Water

The need and scope for further groundwater studies are being reviewed.

4) **Mining Development and Closure Proposal.**
i) A draft document is in preparation and work continued through June and July identifying and collecting the required data for each section of this document.
ii) A small soil sampling campaign was designed to provide data for the Mine Closure Plan. Further samples have been collected from the Endeavour project area and analyses are pending.

5) **Mining Lease M37/30 Renewal.**
The Renewal application was lodged on March 24, 2026, and has been advertised. Central Iron Ore have been notified that the "negotiation in good faith period" with the Native Title Party commenced July 1, 2026.

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27 July, 2026

ASX Code : GUL

ABN 30 007 547 480
Suite 1 Level 2
49-51 York Street
Sydney NSW 2000
Australia

Tele : +61 2 9397 7555

www.gullewa.com.au
info@gullewa.com

6) **Operating Licence L8891/2015/1 – Under the Environmental Protection Act 1986.**
The new license L8891/2015/2 was issued on July 3, 2026.

7) **British King Preliminary Geotechnical Assessment.**
This report was received in April 2026.

8) **Waste Characterisation for Endeavour.**
Waste rock samples have been collected from drill holes and are now in Kalgoorlie for cutting and sampling.

9) **Removal of Dangerous Good Chemicals from British King.**
BMGS are organising through Cleanaway, the removal of the three bulk-box containers from the chemical storage yard at British King.

Royalty – Vault Minerals Limited 1%

The royalty payment of $683,240.91 from the March 2026 quarter sales was received this quarter.

Other

The Company is currently considering other projects and project areas to add to its existing portfolio.

Corporate

Dividend

The Company declared a dividend of $0.07 per share for a total payment of $1,527,030.30 which was paid on July 3, 2026.

Contacts

For further information please contact:

Mr David Deitz +61 411 858 830
CEO