

QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 June 2026

31 July 2026

SUMMARY

Change of Name

- The Company changed its name from “Lithium Energy Limited” to “LE Minerals Limited” after receipt of shareholder approval, with effect on 28 May 2026.
- The Company’s ASX Code, “LEL”, remains unchanged.

Strong Cash Position

- \$60.4 million cash held as at 30 June 2026, equivalent to a cash backing of \$0.539 per share.

Sale and Spin-Out of Graphite Projects

- LE Minerals to sell its Graphite Projects to M Battery Materials Limited (MBM) for consideration totalling \$20 million, comprising \$5 million cash and \$15 million in shares in MBM, which plans to raise a minimum \$15 million under an IPO and seek admission to the ASX.
- LE Minerals will seek shareholder approval to distribute the (\$15 million) consideration shares in-specie to LE Minerals shareholders, provided ASX has not imposed escrow conditions on these shares. If ASX imposes escrow, LE Minerals will seek shareholder approval to distribute 75% of the consideration shares after the end of the escrow period (as imposed by ASX).

Capricorn Gold-Copper Belt Project (Queensland)

- LE Minerals has completed 12,174 line-kilometres of (fixed wing and helicopter) airborne geophysical (Aeromagnetic, Radiometric and Electromagnetic) surveys across the entire granted tenements within the Capricorn Project.
- A first pass drilling program was completed at the Sandy Creek Prospect (comprising 7 RC holes for a total of 1,708m). No significant assay results were returned from drill hole composited samples.
- A first pass 83 hole air core (AC) (to an average depth of 27m for a total of 2,237m) and single diamond (to 648.5m after a 140m RC pre-collar) hole drilling programs were completed at the Bajool Prospect. No significant assay results were returned from the AC and diamond hole samples.
- LE Minerals is currently undertaking multiple, parallel programs of field reconnaissance/mapping and surface sampling across all appropriate prospects at the Capricorn Project, with a priority focus on gold-copper targets, including:
 - interpretation and analysis of the airborne geophysical surveys to identify priority targets;
 - review of historical exploration data along the Dee Range VMS Zn-Cu-Au-Ag Belt to identify priority targets after securing the grant of EPM 29440 (Dee Ranges) and EPM 29056 (Dee Ranges 2);
 - field mapping and surface sampling of identified targets, to establish the geological basis for first pass drilling programs; and
 - first pass drilling (air core and RC) programs once prospects are identified through the above works.

LE MINERALS LIMITED (formerly Lithium Energy Limited)

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Graphite Projects (Queensland)

- An Exploration Target has been determined for the area between and outside the existing Burke and Mt Dromedary Graphite Deposits, based on the intercepted (graphitic schist) geology logged from drill holes completed and assay results received from the 2025/2026 In-fill resource development drilling program:

Exploration Target Ranges		
Tonnes (Mt)	Grade (TGC %)	Contained Graphite (Mt)
23.2 - 46.5	12 - 16	2.8 - 7.4

Clarification Statement: The Exploration Target's potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

This Exploration Target is separate from the existing high-grade graphite inventory of 3.14Mt delineated from the Burke and Mt Dromedary tenements.

A combined upgraded and expanded JORC Mineral Resource for the Burke/Mt Dromedary Deposits will be delineated based on the results of the 2025/2026 in-fill resource development drilling program.

- LE Minerals has completed an in-fill resource development drilling in the Burke and Mt Dromedary tenements, with a total of 47 RC holes (for 5,449m) and 5 diamond holes (for 428m).
- Assay results received to date confirm the high-grade nature of the Burke/Mt Dromedary Deposit, with significant, thick high-grade graphite intersections encountered. Assay results from the balance of 18 RC holes and 4 diamond holes are pending completion.

White Plains Lithium Project (Utah, USA)

- LE Minerals has secured exploration rights (with an option to enter into a mineral lease agreement with exploitation rights) over ~2,340 hectares (9 parcels) of mineral leases from the State of Utah's School and Institutional Trust Lands Administration (**SITLA**), which are proximate to the existing 6,180 hectares of mineral claims.
- LE Minerals has completed a 10-hole drilling program using a low impact Geoprobe direct push drill rig (to a nominal depth of 15m at nominal 2.5km x 2.5km spacing) to determine the extent of lithium mineralisation and depth in the Upper Aquifer.
- LE Minerals has completed a follow up surface auger sampling program of 10 holes to a nominal 2m depth (which was the limit of the auger) to extend the sampling to claims located to the south of the project area.
- Subject to the assay results, LE Minerals expects to then be in a position to define a maiden JORC Mineral Resource Estimate for the lithium mineralisation in the Upper Aquifer, based on these assay results, the assay results from the 2025 surface auger sampling program and the results from the 2025 passive seismic and MT geophysical surveys.

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

William Johnson
Executive Chairman

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LE Minerals (ASX:LEL) (**LE Minerals** or **LEL** or **Company**) is pleased to report on activities completed during and subsequent to the quarter ending 30 June 2026.

CHANGE OF NAME TO LE MINERALS LIMITED

The Company changed its name from “Lithium Energy Limited” to “LE Minerals Limited” after receipt of shareholder approval at a general meeting held on 28 May 2026¹. The Directors believed that a change of name for the Company was appropriate after having recently completed the sale of its previous flagship Solaroz Lithium Brine Project in December 2025².

The new company name was confirmed by ASIC effective 28 May 2026.

The Company’s ASX Code, “LEL”, remains unchanged.

PROPOSED SALE AND SPIN-OUT OF GRAPHITE PROJECTS

On 26 May 2026, LE Minerals announced that it had entered into a share sale and purchase agreement (**SPA**) with M Battery Materials Limited (**MBM**) for the sale of the Company’s Burke, Mt Dromedary and Corella Graphite Projects in Queensland (**Graphite Projects**) for consideration totalling \$20 million, comprising \$5 million cash and \$15 million in shares in MBM (**Consideration Shares**) (the **Graphite Sale**).³

The Graphite Sale will be effected through the sale of LE Minerals 100% shareholding in Axon Graphite Pty Ltd (**Axon Graphite**) to MBM under the SPA. Axon Graphite owns 100% of Burke Minerals Pty Ltd (**BMPL**) (which owns the Burke and Corella Project tenements) and MD South Tenements Pty Ltd (**MDSTPL**) (which owns the Mt Dromedary Project tenements).

MBM plans to raise a minimum \$15 million under an Initial Public Offering (**IPO**) and seek admission to the Official List of the ASX as a specialist battery materials company focused on developing and supplying minerals and materials that are critical to the global energy transition (proposed ASX Code : MBM).

MBM owns graphite and vanadium exploration projects in Queensland with its Yambungan Graphite Project located ~8km kilometres from LE Minerals’ Burke/Mt Dromedary Graphite Projects. MBM is owned and led by Matt Latimore (founder of M Resources) and Gerhard Redelinghuys (former founder and Managing Director/CEO of ASX-listed Bowen Coking Coal Limited (ASX:BCB)).

Mr Latimore is proposed to be the Non-Executive Chairman and Mr Redelinghuys is proposed to be the Managing Director of MBM upon the company’s listing on ASX. LE Minerals’ Executive Chairman, William Johnson, will also join the MBM Board as a Non-Executive Director.

The SPA is subject to a number of conditions, to be satisfied or waived (as applicable), on or before 2 November 2026 (or such later date as the parties may agree in writing).

LE Minerals will seek shareholder approval to distribute the (\$15 million) Consideration Shares in-specie to LE Minerals shareholders, prior to MBM’s listing on ASX (**In-Specie Distribution**), provided ASX has not imposed escrow conditions on these shares. If ASX imposes escrow, LE Minerals will seek shareholder approval to distribute 75% of the Consideration Shares after the end of the escrow period (as imposed by ASX).

1 Refer LEL’s ASX Announcement dated 28 May 2026: Results of General Meeting and LEL’s Notice of General Meeting, Explanatory Statement and Proxy Form dated 14 April 2026 and released on ASX on 24 April 2026

2 Refer LEL Announcement dated 15 December 2025: Early Completion of Sale of Solaroz Project

3 Refer LEL ASX Announcements dated 26 May 2026: Sale of Graphite Assets for \$20 Million and 16 June 2026: Update on Sale of Graphite Assets

LE Minerals will convene a general meeting to seek shareholder approval for the Graphite Sale and the In-Specie Distribution (subject to whether and to what extent ASX imposes escrow on the Consideration Shares) after the lodgement of MBM's IPO Prospectus. Further details of the In-Specie Distribution, including an indicative timetable, the eligibility and record date for determining entitlements and the taxation implications will be outlined in the meeting document.

MBM has a right to terminate the SPA if:

- (a) ASX imposes escrow on the Considerations Shares (other than in respect of the MBM shares distributed in-specie to LEL directors and officers); and
- (b) LE Minerals shareholders fail to approve the In-Specie Distribution.

Post successful completion of the MBM IPO (assuming a \$15 million raising) and the In-Specie Distribution (for 100% of the Consideration Shares), LE Minerals shareholders will collectively hold an aggregate 33.33% of MBM.

LE Minerals intends to also subscribe for a minimum \$3 million of shares under MBM's IPO.

The Directors have determined that the securitisation of the Company's Graphite Assets into MBM will provide the best means of commercially exploiting and attracting strategic financial and technical support to potentially develop the combined graphite assets into a larger-scale vertically-integrated mine to Battery Anode Material (**BAM**) product manufacturing business and provide exposure to a dedicated battery materials company focused on developing and supplying minerals and materials that are critical to the global energy transition. LE Minerals shareholders will retain exposure to the Graphite Assets as MBM shareholders (if the Consideration Share are not subject to escrow and are transferred to shareholders under the In-Specie Distribution) or via their shareholding in LE Minerals (if the In-Specie Distribution does not occur and the Consideration Shares are retained by the Company).

Further details of the Graphite Sale are in the Company's ASX announcement dated 26 May 2026 entitled "Sale of Graphite Assets for \$20 Million".

PROJECTS

CAPRICORN GOLD-COPPER BELT PROJECT (QUEENSLAND) (51% with right to move to 100%)

Background

The Capricorn Gold-Copper Belt Project (**Capricorn Project**) tenements in central Queensland surround the historic Mt Morgan gold mine (**Mt Morgan Mine**), which operated from 1883 until 1981 producing ~50Mt of ore at 4.99 g/t gold (**Au**) and 0.72% copper (**Cu**), containing 7.65 million ounces of Au, 1.2 million ounces of silver (**Ag**) and 360kt of Cu.^{4, 5, 6} The Mt Morgan Mine itself is not included in the Capricorn Project, though one focus of exploration activity for gold will be to test for repeats of Mt Morgan style gold mineralisation within the Capricorn Project area.

4 Ulrich, T., Golding, S.D., Kamber, B.S., Zaw, K. and Taube, A., 2003. Different mineralization styles in a volcanic-hosted ore deposit: the fluid and isotopic signatures of the Mt Morgan Au-Cu deposit, Australia. *Ore Geology Reviews*, 22(1-2), pp.61-90

5 Taube, A., 1986. The Mount Morgan gold-copper mine and environment, Queensland; a volcanogenic massive sulphide deposit associated with penecontemporaneous faulting. *Economic Geology*, 81(6), pp.1322-1340.

6 D'Arcy, K., 2018. EPM 25678, Mountain Maid, Third Annual Technical Report For the Twelve Months Ending 8 April, 2018.

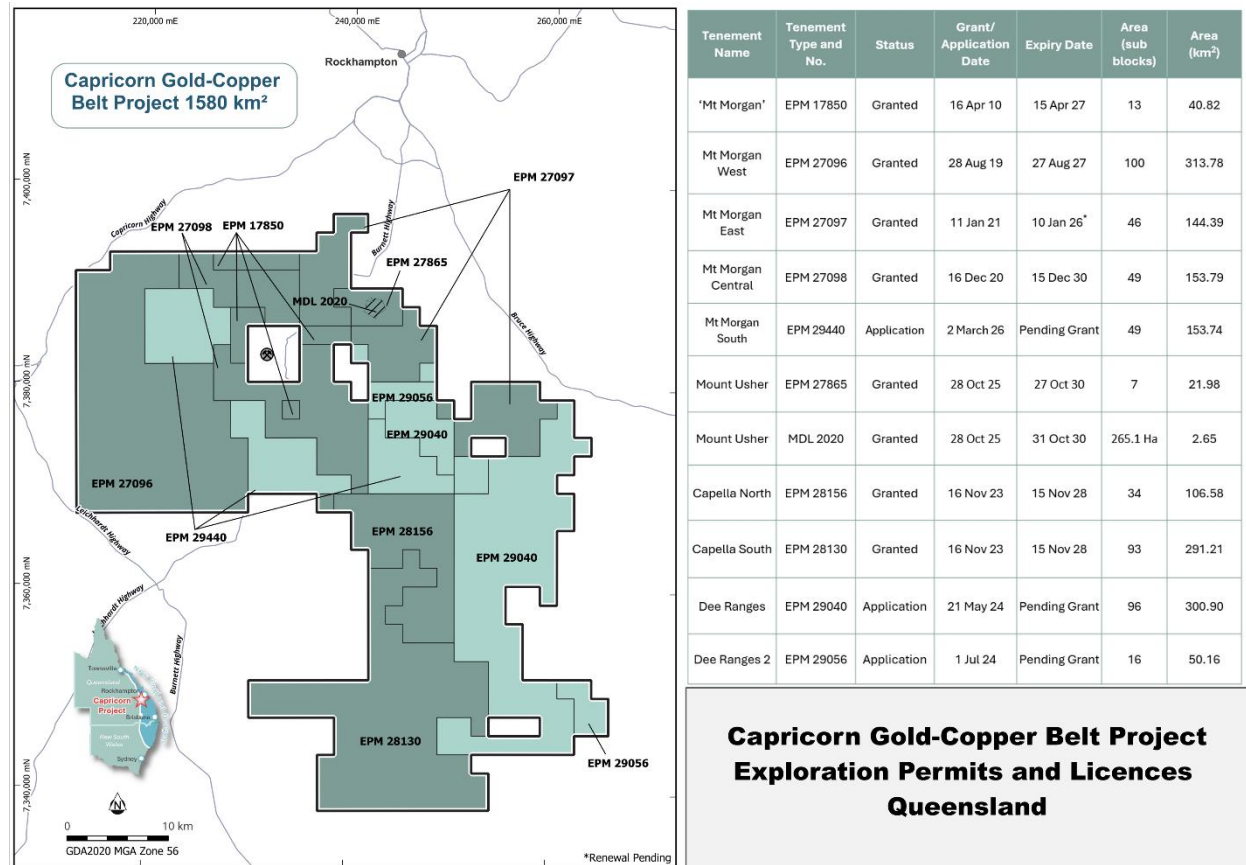


Figure 1: Capricorn Gold-Copper Belt Project Tenements

The Capricorn Project contains multiple targets for gold, copper, molybdenum (**Mo**) and zinc (**Zn**) mineralisation (refer Figure 2), including over 30 km of strike length of the Middle Devonian age Mt Morgan Intrusive Complex which is interpreted to be the source of the Mt Morgan Mine gold and copper mineralisation^{7,4} and along the Dee Range volcanic massive sulphide (**VMS**) Zn-Cu-Au-Ag Belt⁸ (refer Figure 3).

LE Minerals interpretation (based upon a review of historical geological models and underlying geological and drill core data) is that the mineralisation at Mt Morgan is likely to be a Hybrid VMS system that was later intruded by a complex porphyry style intrusion that over-printed the original VMS system. LE Minerals review has outlined that historical VMS style seafloor and sub-seafloor disseminated and massive pyrite with base mineral affiliation mineralisation appears to occur in a number of locations along the Dee Range VMS Zn-Cu-Au-Ag Belt within the Capricorn Project area (refer Figure 3)⁹.

Whilst historical open file geological, geochemical and geophysics datasets exist across the Capricorn Project tenements, minimal cohesive exploration has occurred over these tenements since the 1990s. With the application of more modern interpretations of the regional geology, advances in geophysical and geochemical survey techniques and the consolidation of large amounts of historical data for the Capricorn Project area, LE Minerals is undertaking an extensive program of exploration using modern techniques (including advanced 3D analytics which will be applied to historical and new data) to guide an extensive drilling program over identified priority areas, targeting multiple large-scale, high-grade gold, copper, molybdenum and zinc mineralised systems – including Mt Morgan style, porphyry and VMS (refer also Figure 2 and Figure 3).

7 Refer LEL Announcement dated 5 September 2025: Mt Morgan Style Mineralisation Identified at Capricorn Gold-Copper Belt Project

8 Arnold, G.O. and Sillitoe, R.H., 1989. Mount Morgan gold-copper deposit, Queensland, Australia; evidence for an intrusion-related replacement origin. Economic Geology, 84(7), pp.1805-1816.

9 Refer LEL Announcement dated 5 September 2025: Mt Morgan Style Mineralisation Identified at Capricorn Gold-Copper Belt Project

QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 June 2026

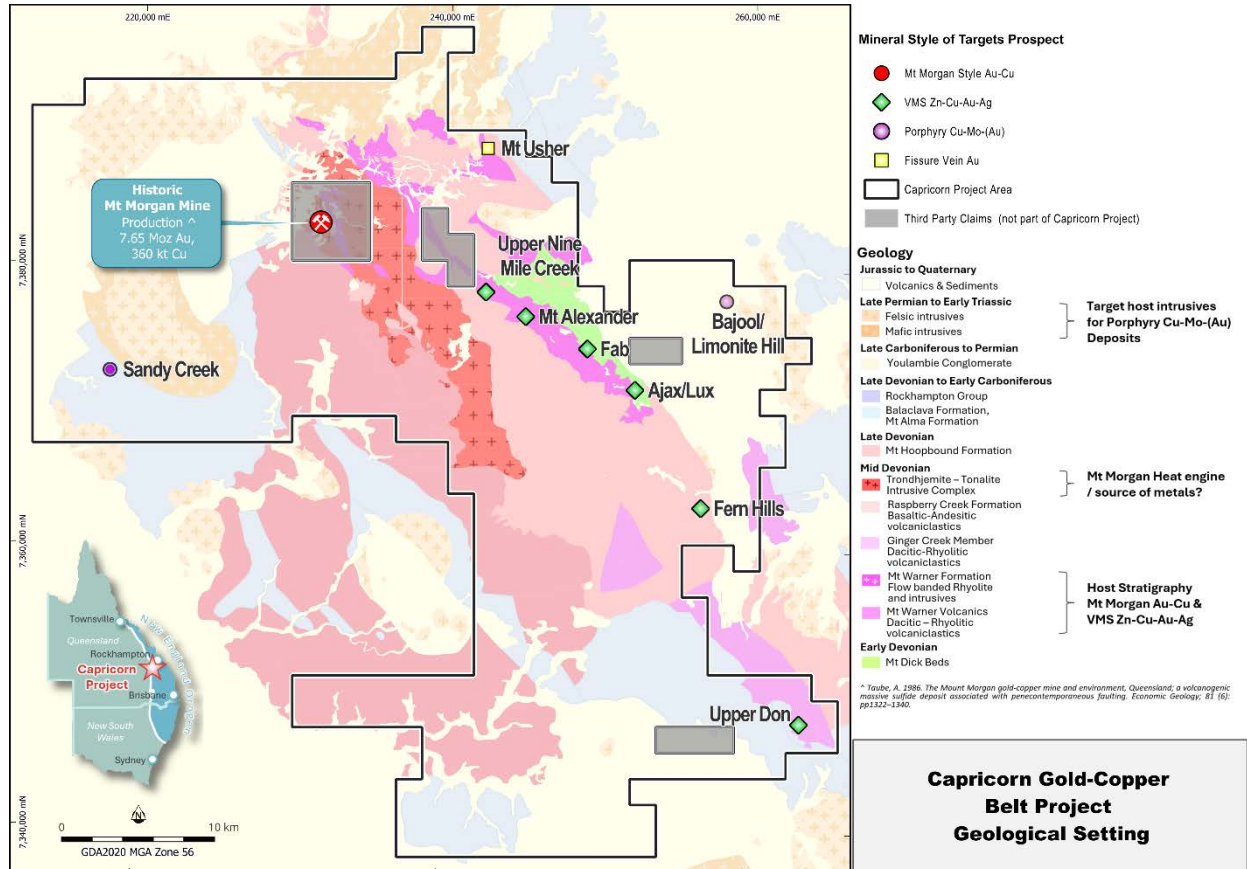


Figure 2: Location Map of Capricorn Project showing geological settings and target prospects

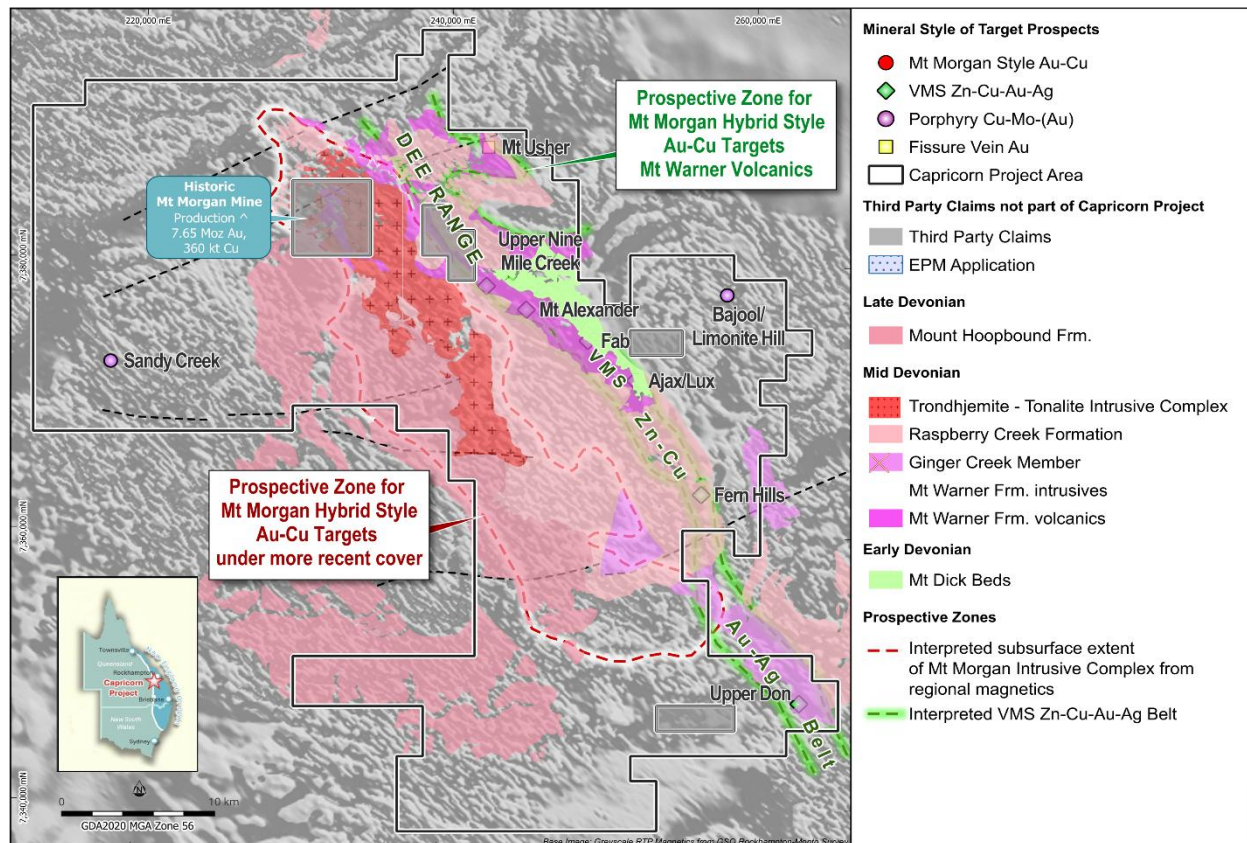


Figure 3: Location of the Mt Morgan Intrusive Complex and Dee Range VMS Belt and target prospects (Base layer: Airborne RTP magnetics)

LE Minerals currently has a 51% interest in the Capricorn Project tenements and has the right to acquire the balance of 49% on or before April 2027, pursuant to asset sale agreements with the vendors.¹⁰

On 10 April 2026, LE Minerals paid the vendors the Tranche 1 Deferred Consideration Payment (\$825,290, plus GST), to complete its obligations in respect of its 51% interest in the Capricorn Project tenements¹⁰.

Airborne Geophysical Surveys

LE Minerals has completed 12,174 line-kilometres of (fixed wing and helicopter) airborne geophysical (Aeromagnetic, Radiometric and Electromagnetic) surveys across granted tenements within the Capricorn Project.¹⁰

Thomson Airborne conducted fixed wing and heli-borne aeromagnetic and radiometric (**AMagRad**) surveys over the whole of the Project area, for a total of 11,257 line-kilometres.

SkyTEM conducted a heli-borne electromagnetic (**AEM**) survey over the VMS prospective zone previously identified over the central portion of the Capricorn Project area, for a total of 917 line-kilometres.

Figure 4 outlines the areas covered by the various airborne geophysical surveys:

- The AMagRad survey was conducted in two parts, one with a fixed wing aircraft over flatter terrain and a helicopter-based survey over more rugged terrain.
- The fixed-wing component of the AMagRad survey covered 1,306 line-kilometres, along 100 metre spaced, north-south oriented lines (shaded in brown).
- The heli-borne component of the AMagRad survey covered 9,951 line-kilometres, along 100 metre spaced, north-south oriented lines over rugged terrain (shaded in green and blue).
- A heli-borne AEM survey covered 917 line-kilometres (shaded in blue), with 807 line-kilometres along 200 metre spaced, north-south lines and 107 line-kilometres along 100 metre spaced infill lines flown over the northeast zone where additional detail was required over rugged terrain

Aeromagnetic and Radiometric (AMagRad) Surveys

Thomson Airborne conducted the AMagRad surveys (shaded brown and green in Figure 4), which was designed to provide greater structural detail than lower resolution historical geophysical survey datasets.

Aeromagnetic data may assist in identifying volcanic intrusive bodies (such as porphyry copper-gold deposits) in the area and highlight the structural controls to mineralisation in volcano-sedimentary units that are known to host VMS deposits. Magnetic anomalism is associated with iron-rich deposits and VMS deposits are iron-rich, characterised by high pyrite content and/or magnetite-hematite alteration haloes.

Radiometric data was collected simultaneously with the aeromagnetic data and will enable comparison of the natural radiation of three elements – Potassium, Thorium and Uranium – each of which dominate different geological environments. Potassic alteration is of particular interest as it is associated with porphyry and VMS deposit styles.

The AMagRad data is currently undergoing processing by Thomson Airborne. This involves correction for terrain, diurnal variations and signal interference. Preliminary results from the fixed wing survey area (shaded in brown in Figure 4) have defined new magnetic and radiometric targets which are being reviewed against historical exploration data.

¹⁰ Refer LEL ASX Announcements dated 20 July 2026: Airborne Geophysical Surveys Completed at Capricorn Gold-Copper Belt Project, Queensland and 21 May 2026: Airborne Geophysical Surveys Underway at Capricorn Gold-Copper Belt Project

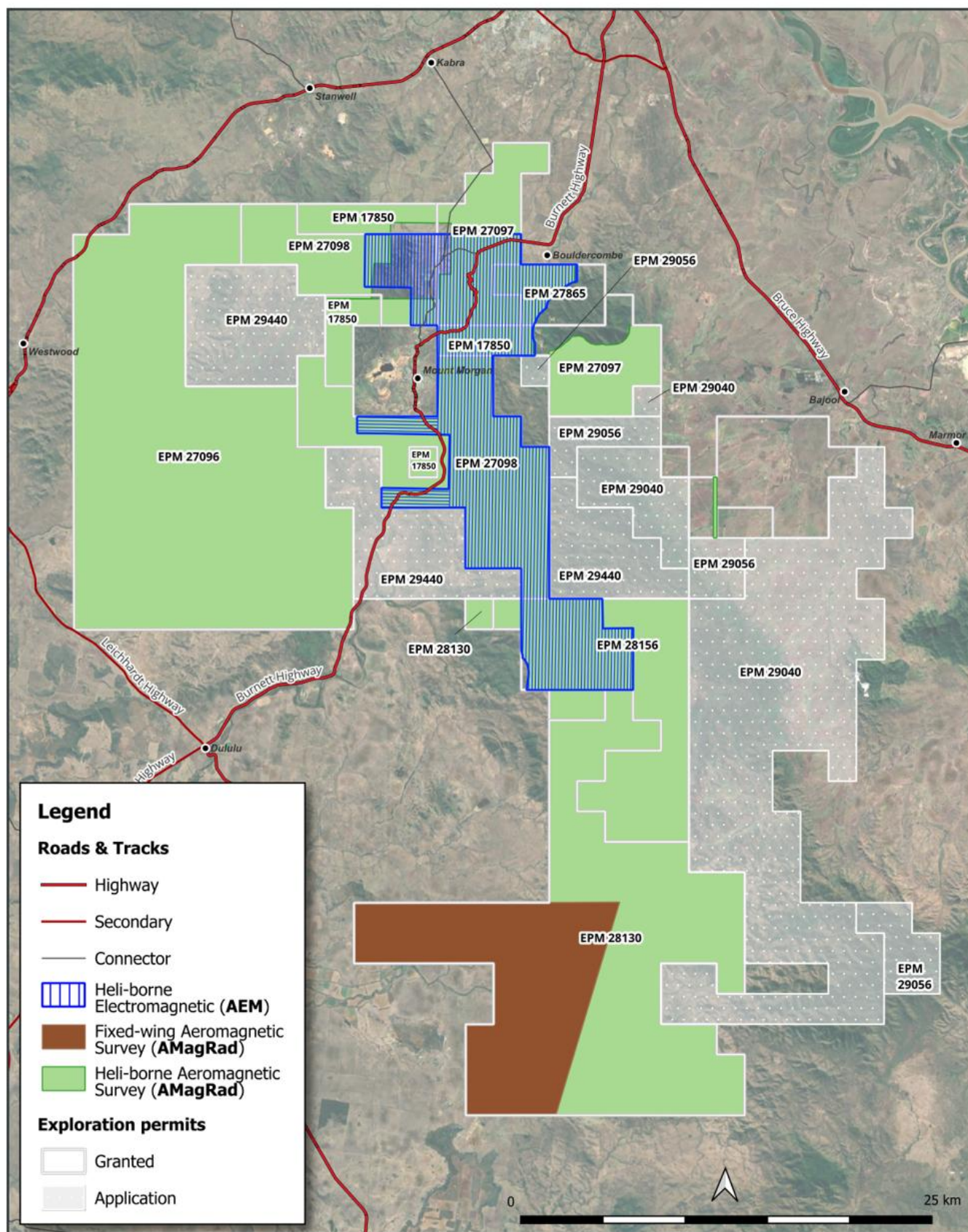


Figure 4: Airborne Geophysical Surveys over Capricorn Project granted tenements

Merlin Geophysics have been engaged to generate the final AMagRad products, including Return-to-Pole (RTP), First Vertical Derivative (1VD), Second Vertical Derivative (2VD) and Total Magnetic Intensity (TMI) datasets, Radiometric red-green-blue (RGB) plots, and depth slices. These, along with the Thomson Airborne inversions, will enable geophysical interpretation by Merlin Geophysics and LE Minerals' geological team.

Airborne Electromagnetic Survey (AEM)

SkyTEM was engaged to conduct the AEM survey (shaded in blue in Figure 4), which collected both near surface and deep signals at the same time. AEM is used to identify conductive and resistive geological units and the presence of major geological structures that control mineralised fluid pathways and deposit emplacement.

The SkyTEM AEM survey was carried out by helicopter, below which was suspended an electromagnetic loop and magnetometer (refer Figure 5). The survey was flown across the intrusive complex that hosts the Mt Morgan Gold Mine (refer Figure 2), to detect the electromagnetic properties of the rock types and identify new potential Mt Morgan style or VMS style gold-copper mineral deposits. Conductive units (copper minerals, such as chalcopyrite, are conductive) within this belt will be high-priority VMS exploration targets.

VMS deposits typically show strong geophysical contrasts with their host rocks and applying multiple geophysical techniques will potentially increase LE Minerals' confidence in defining potential Mt Morgan style or VMS style copper-gold mineral deposits.

The SkyTEM processing of AEM data has been completed and interpretation is currently underway by Merlin Geophysics.

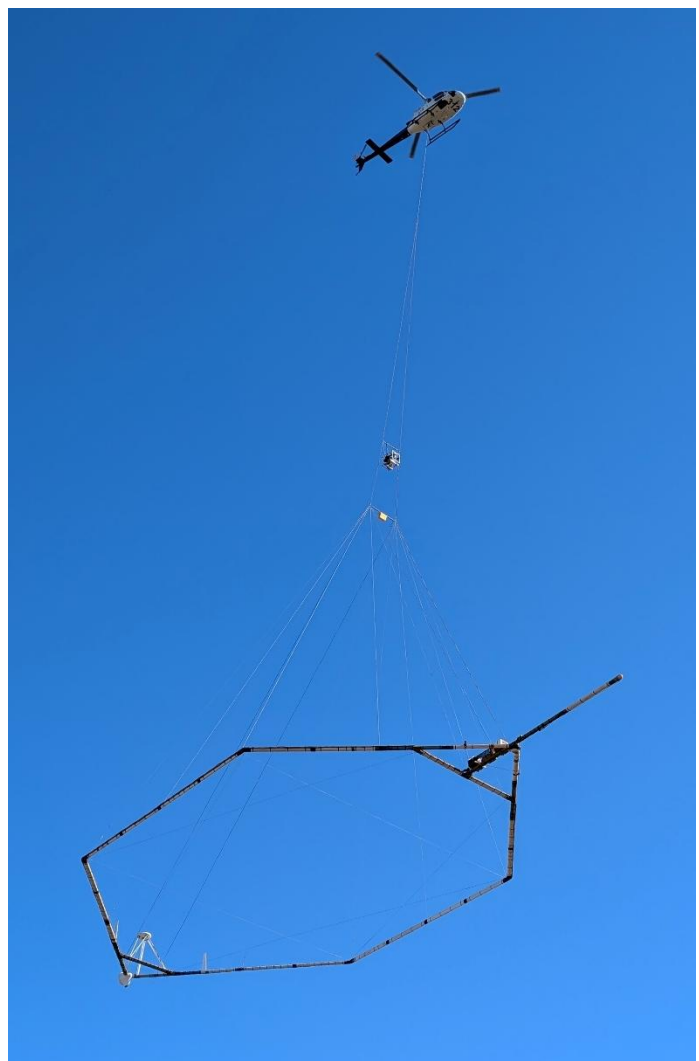
The three geophysical datasets – aeromagnetic, radiometric and electromagnetic – will be compared in 3D to assist with prioritising anomalies for exploration.

Interpretation of the finalised datasets is scheduled to be completed by the end of September 2026 and is expected to:

- Support/verify previously identified historical prospects - comparison with historical geophysical, geochemical and mapping data will identify gaps in historical exploration and determine where to focus future exploration programs, including first-pass drilling; and
- Generate new geophysical anomalies that will be prioritised by prospectivity for further exploration.

LE Minerals may follow up these surveys with other geophysical exploration methods to focus exploration, which may include surface electromagnetic (EM), gravity, seismic, induced polarisation (IP) and/or downhole survey methods, to aid in the investigation of priority targets.

Figure 5: SkyTEM helicopter and electromagnetic loop as seen flying over the Capricorn Project



Sandy Creek Gold-Copper Prospect

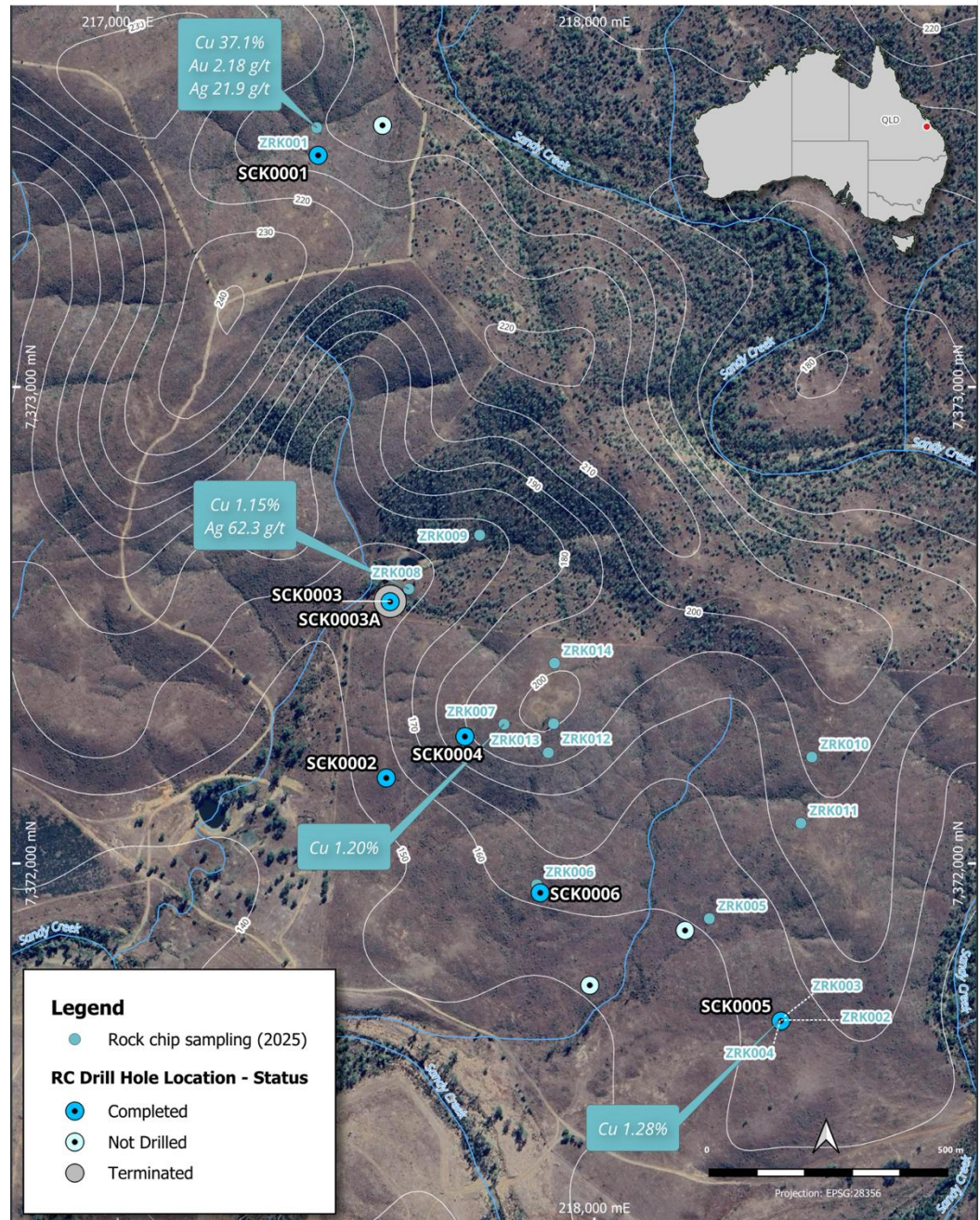
The Sandy Creek Prospect is located within EPM 27096 (Mt Morgan West) (refer Figure 1 and Figure 2).

LE Minerals has completed a first pass drilling program comprising 6 Reverse Circulation (RC) holes completed to target depths (of up to 300 metres) and one RC hole, which was terminated early, for a total of 1,708 metres (refer Figure 6).¹¹ This drilling program (which followed on from a field reconnaissance where rock chip samples were collected and assayed¹²) was designed to test the potential for gold and copper mineralisation within an interpreted hydrothermal system identified from surface and grid soil sampling undertaken by GBM Resources Limited (ASX:GBZ) (GBZ) in 2011¹³.

Geological logging observations of drilling samples noted only localised chlorite and haematite alteration and isolated, <<1% disseminated sulphides in most holes. Accordingly, LE Minerals determined not to drill the balance of the intended 9 hole program.

No significant assay results were returned from drill hole composited samples analysed for gold by fire assay and subject to a 48-multi-element ICP-AES/MS analysis following a four-acid digest.¹⁴

Figure 6: 2026 RC hole locations and 2025 rock chip sample locations at Sandy Creek Prospect



- 11 Refer LEL Announcements dated 1 April 2026: Completion of Drilling at Sandy Creek Prospect – Capricorn Gold-Copper Belt Project, Queensland
- 12 Refer LEL Announcement dated 13 February 2026: Drilling to Commence at Sandy Creek Gold-Copper Prospect, Capricorn Project
- 13 Refer also GBZ ASX Announcement dated 9 February 2012: GBM Resources discovers large copper-gold prospect in Central Queensland
- 14 Refer LEL Announcement dated 9 June 2026: Update on Sandy Creek Prospect

Bajool Prospect

The Bajool porphyry Cu-Mo Prospect is hosted by the Bajool Intrusive Complex (**BIC**) within EPM 27097 (Mt Morgan East) (refer Figure 1 and Figure 2). The BIC is predominantly a quartz diorite intrusion, interpreted on the airborne magnetic map as generally a magnetic low, due to magnetite destruction (refer Figure 7).¹⁵ Limonite Hill within the BIC outcrops as an isolated hill, with limonite (a weathered iron mineral derived from disseminated sulphides) surrounded by an extensive alluvial plain. Historic diamond drilling exploration at the Limonite Hill outcrop from drill hole D28-DDH4 (refer Figure 7) has been re-sampled, assayed and logged by LE Minerals after being retrieved from the Queensland Resources Exploration Data Centre.¹⁵

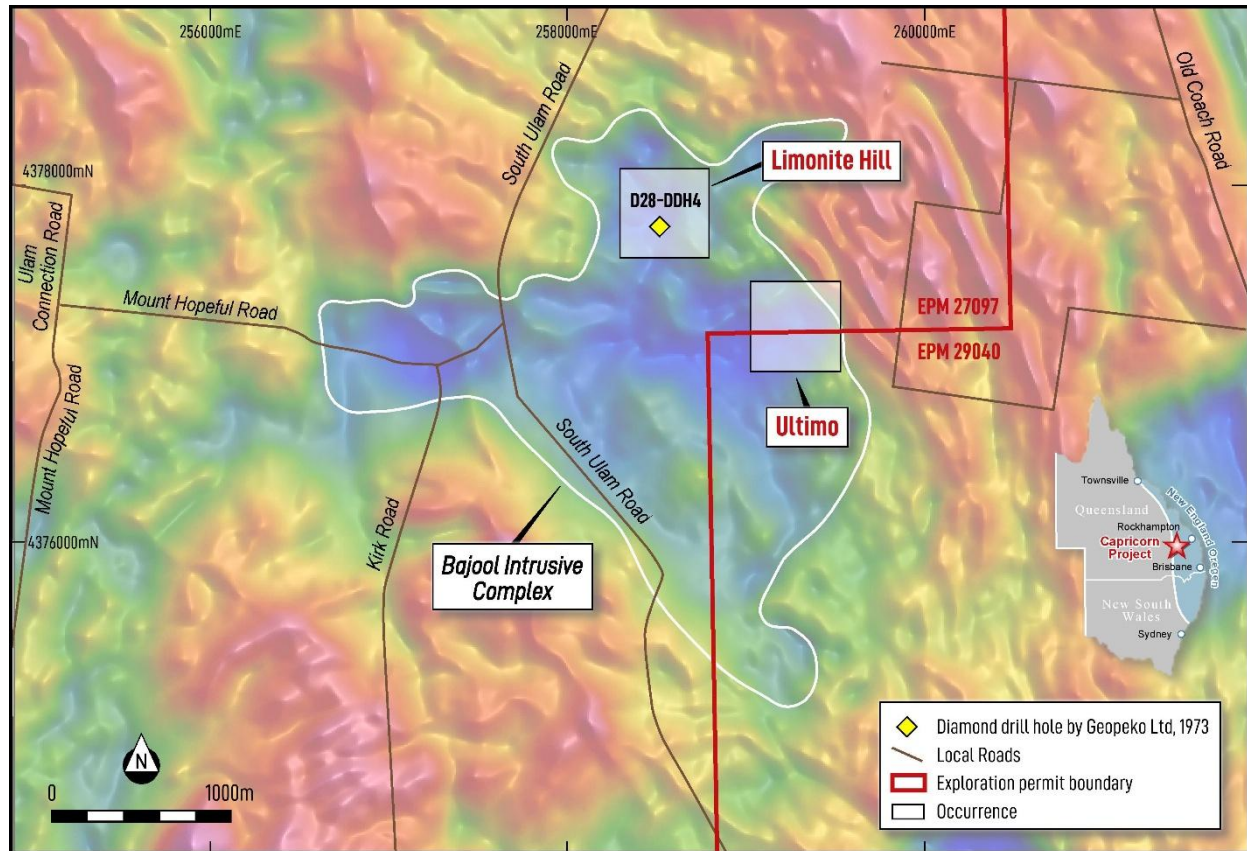


Figure 7: Location of the Bajool Intrusive Complex (BIC) defined by airborne magnetic low, the Limonite Hill porphyry Cu-Mo occurrence and diamond drill hole D28-DDH4 (Base layer: Airborne RTP magnetics)

LE Minerals has completed geophysical surveys at the Bajool Prospect, comprising:^{16,17}

- 3D Direct Current Induced Polarisation (**3DIP**) surveys totalling 84 transmitter injections over 15 lines and at 100-200m spaced locations, with 189 receiver stations spaced at 100m over the main areas of interest and 200m elsewhere; and
- Magnetotelluric (**MT**) surveys totalling 178 stations, at 200m spacing over 15 lines.

LE Minerals has received \$250,000 (plus GST) funding under the Queensland Government's Collaborative Exploration Initiative (**CEI**) for a portion of the cost of the geophysical surveys.¹⁵

¹⁵ Refer LEL Announcement dated 25 June 2025: Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project

¹⁶ Refer LEL Announcement dated 30 January 2026: Potential Porphyry Copper Mineralisation System Detected at Bajool Prospect, Capricorn Gold-Copper Belt Project

¹⁷ Refer LEL Announcement dated 6 October 2025: CEI funded Field Geophysics Surveys Completed at Bajool Prospect, Capricorn Gold-Copper Belt Project

Based on the results of these 3DIP and MT geophysical surveys, LE Minerals has completed a first pass air core (AC) and diamond (with a RC pre-collar) drilling programs at the Bajool Prospect.¹⁸ The diamond hole was also drilled over the Limonite Hill mineral occurrence¹⁵.

A spread of 83 AC holes were drilled across the geophysical survey footprint within the Bajool Prospect, with a total of 2,237m drilled. The average depth of this AC program was 27m across all holes. Figure 8 shows the location of the AC drill holes (BAJ0002 to BAJ0048 and BAJ0051 to BAJ0085).

Assay results from the AC program do not report any significant copper mineralisation in the bottom of hole (BoH) samples – key analytes are reported in Table 3 of the Company's ASX announcement dated 20 April 2026 entitled "Completion of Diamond and Air Core Drilling at Bajool Prospect Capricorn Gold-Copper Belt Project".

A single diamond drill hole at the Limonite Hill mineral occurrence was completed to a drill depth of 648.5m, following a 140m RC pre-collar. Geological logging of the pre-collar (from surface to 140m) intersected diorite under 10m of transported cover. BAJ0001 was the RC pre-collar to the diamond core hole and was drilled to a depth of 30m. Due to a drill rig technical issue, the hole was terminated and a second adjacent hole (BAJ0050) was drilled. The RC pre-collar samples were collected and assayed from BAJ0001 (from surface to 30m) and BAJ0050 (from 30m to 140m). Figure 8 shows the location of the RC pre-collar/diamond drill hole (BAJ0001/BAJ0050).

Assay results for key analytes (Au, Ag, Cu, Mo, Pb and Zn) from the RC pre-collar samples are contained in Table 4 of the Company's ASX announcement dated 20 April 2026 entitled "Completion of Diamond and Air Core Drilling at Bajool Prospect Capricorn Gold-Copper Belt Project".

No significant assay results were returned from geochemical analysis of the drill core from BAJ0050.

Other Exploration Work Programs

LE Minerals is continuing with the analysis, interpretation and compilation of the existing extensive historical database of geological information relating to the Capricorn Project area spanning a period of nearly 60 years, and integrating the results of analysis and interpretations arising from exploration undertaken by LE Minerals, including:

- airborne magnetic and radiometric surveys over the majority of granted tenements within the Capricorn Project area;
- airborne EM surveys over the Mt Morgan Intrusive Complex;
- imaging, reprocessing and modelling of historical geophysical survey data;
- historical surface sampling and drilling data;
- 3D electrical geophysical (3DIP and MT) surveys completed on the Bajool Prospect; and
- first pass drilling programs completed by LE Minerals at the Bajool and Sandy Creek Prospects;
- assay results from historical drill cores retained by the Queensland Department of Natural Resources and Mines (at its Exploration Data Centre) with respect to various historic drill programs conducted by third parties over sections of the Capricorn Project area; and
- previous exploration undertaken by GBZ.

18 Refer LEL Announcement dated 20 April 2026: Completion of Diamond and Air Core Drilling at Bajool Prospect Capricorn Gold-Copper Belt Project

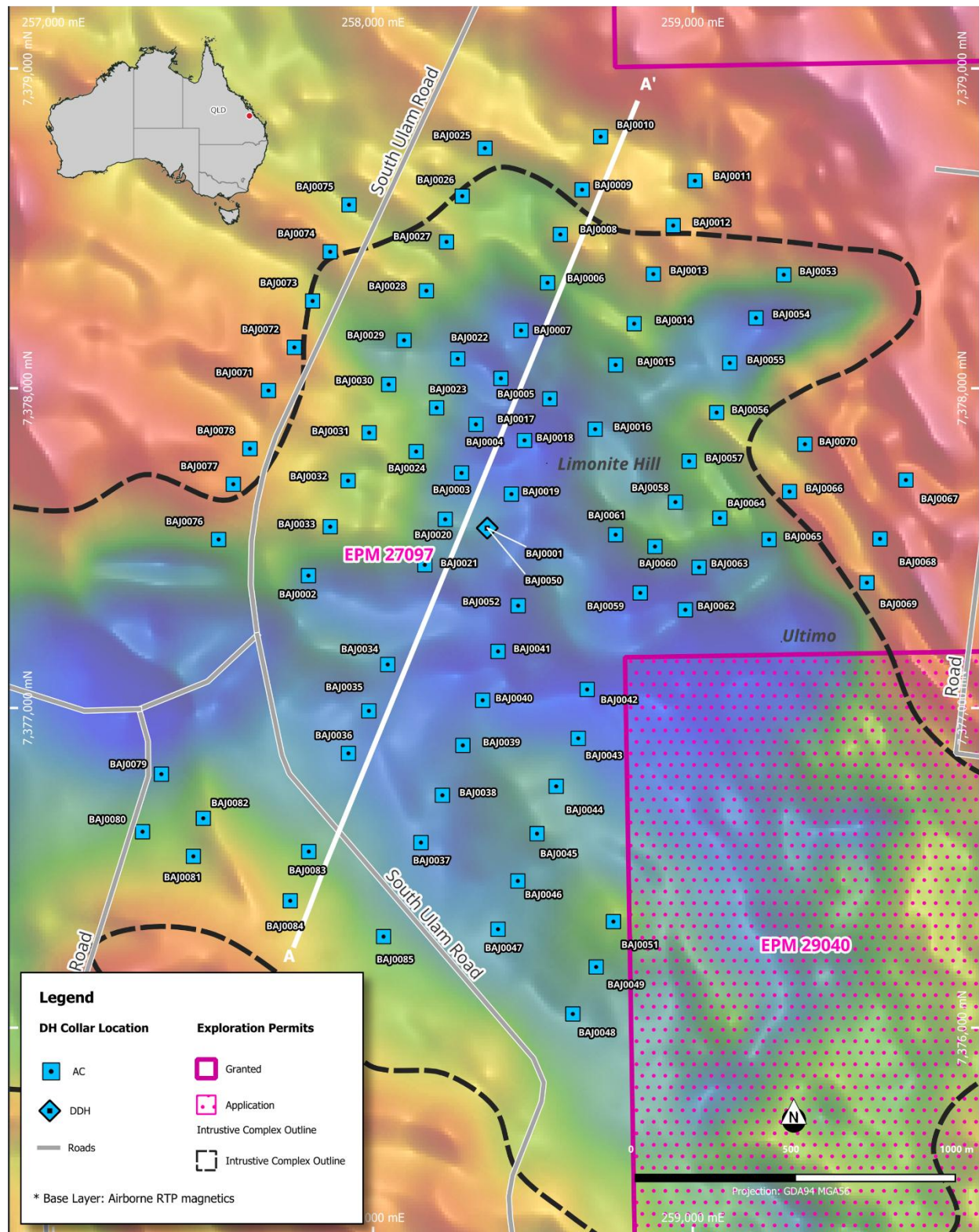


Figure 8: Air core (AC) and Diamond Drill Hole Locations

LE Minerals proposes to undertake multiple, parallel programs of field reconnaissance/mapping, surface sampling and drilling across all appropriate prospects at the Capricorn Project, with a priority focus on gold-copper targets.

LE Minerals has identified the following other work programs as a priority and focus for the Capricorn Project in the next 6 months:

- interpretation and analysis of the recently completed airborne geophysical surveys to identify priority targets;
- review of historical exploration data along the Dee Range VMS Zn-Cu-Au-Ag Belt (refer Figure 3);
- securing the grant of EPM 29440 (Dee Ranges) and EPM 29056 (Dee Ranges 2) (refer Figure 1), which are over large portions of the Dee Range VMS Belt;
- field mapping and surface sampling of identified targets, to establish the geological basis for first pass drilling programs; and
- first pass drilling (air core and RC) programs on identified prospects.

ASX Announcements

For further details, refer also to the following LE Minerals announcements released on the Capricorn Gold-Copper Belt Project during the quarter (and to the date of this report):

- 20 July 2026: Airborne Geophysical Surveys Completed at Capricorn Gold-Copper Belt Project, Queensland
- 9 June 2026: Update on Sandy Creek Prospect
- 21 May 2026: Airborne Geophysical Surveys Underway at Capricorn Gold-Copper Belt Project
- 20 April 2026: Completion of Diamond and Air Core Drilling at Bajool Prospect Capricorn Gold-Copper Belt Project
- 1 April 2026: Completion of Drilling at Sandy Creek Prospect – Capricorn Gold-Copper Belt Project, Queensland

BURKE, MT DROMEDARY, CORELLA GRAPHITE PROJECTS (QUEENSLAND) (100%, pending sale)

LE Minerals' (100% owned, pending completion of sale³) Graphite Projects are located in the Cloncurry region in North Central Queensland (refer Figure 9):

- (1) the **Burke Graphite Project** comprises EPM 25443 (**Burke**) (of ~6.47km²), located ~130km by road north of Cloncurry, adjacent to the Burke Development Road;
- (2) the **Mt Dromedary Graphite Project** comprises EPM 17246, EPM 17323 and EPM 26025 (Sub-Blocks D, J, O and S within Normanton 3123 Block) (**Mt Dromedary**) (of 19.41km²), which are contiguous to the Burke Tenement¹⁹; and
- (3) the **Corella Graphite Project** comprises EPM 25696 (**Corella**) (of ~19.41km²), located ~40km by road west of Cloncurry and ~170km by road south of the Burke/Mt Dromedary Tenements, adjacent to the Barkly Highway that links Mount Isa to Cloncurry.

As outlined earlier in this report, LE Minerals has entered into a SPA to sell the Graphite Projects to M Battery Materials Limited (MBM), who plans to raise \$15 million under an IPO and seek admission to the ASX.³

19 Refer LEL ASX Announcement dated 25 September 2025: Acquisition of Mt Dromedary Graphite Project

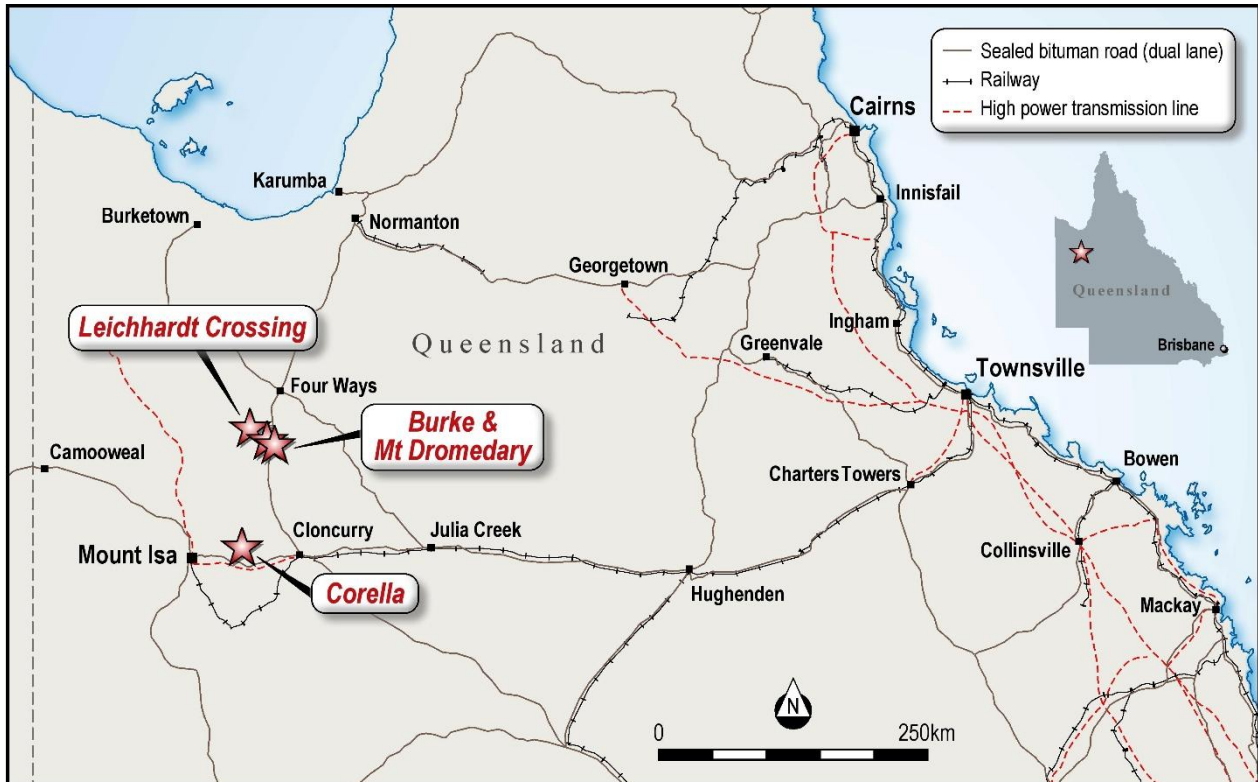


Figure 9: Location of Burke/Mt Dromedary and Corella Graphite Projects and Leichhardt Crossing Tenement in Queensland

The Graphite Projects have access to well-developed transport infrastructure, including airports at Cloncurry and Mount Isa (located ~250km by road from Burke/Mt Dromedary) and a Port in Townsville (located ~783km by road or rail from Cloncurry) (refer to Figure 9).

The Graphite Projects hold a substantial, world class, high-grade **graphite inventory of 4.42Mt** comprising:

- **Mt Dromedary Graphite Deposit** - total JORC Indicated and Inferred Graphite Mineral Resource of **12.7Mt graphite at 14.5% Total Graphitic Carbon (TGC)**, for a total **1.83Mt** of contained graphite²⁰;
- **Burke Graphite Deposit** - total JORC Indicated and Inferred Mineral Resource of **9.1Mt at 14.4% TGC**, for **1.31Mt** of contained graphite²¹; and
- **Corella Graphite Deposit** – total Inferred Mineral Resource of **13.5Mt at 9.5% TGC**, for **1.28Mt** of contained graphite²².

The Burke and Mt Dromedary Deposits comprise resources of graphite with average (>14% TGC) grades significantly higher than most global peers.

20 Refer Joint LEL and NVX ASX Announcement dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

21 Refer LEL ASX Announcement dated 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

22 Refer LEL ASX Announcement dated 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

Exploration Target

An Exploration Target has been determined for the area between and outside the existing Burke and Mt Dromedary Graphite Deposits, based on the intercepted (graphitic schist) geology logged from drill holes completed and assay results received from the 2025/2026 In-fill resource development drilling program²³:

Exploration Target Ranges		
Tonnes (Mt)	Grade (TGC %)	Contained Graphite (Mt)
23.2 - 46.5	12 - 16	2.8 - 7.4

Clarification Statement: The Exploration Target's potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

This Exploration Target of 2.8 – 7.4Mt of contained graphite is separate from the existing high-grade graphite inventory of 3.14Mt delineated from the Burke and Mt Dromedary tenements (referred to above).

A combined upgraded and expanded JORC Mineral Resource for the Burke/Mt Dromedary Deposits will be delineated based on the results of the 2025/2026 in-fill resource development drilling program.

Further details of the Exploration Target are in the Company's ASX announcement dated 27 May 2026 entitled "Exploration Target for In-fill Drilling Area Between Burke and Mt Dromedary Graphite Deposits".

Resource Upgrade Drilling at Burke and Mt Dromedary Deposits

LE Minerals commenced an in-fill resource development drilling (comprising RC and diamond core (including metallurgical and geotechnical) holes) in December 2025 on the Burke and Mt Dromedary tenements, with a focus on the area between the existing Burke and Mt Dromedary Graphite Deposits (refer Figure 10).²⁴

The objective of this drilling program was to ascertain the graphite mineralisation between the existing Burke and Mt Dromedary Deposits to delineate a combined upgraded and expanded JORC Indicated and inferred Mineral Resource across the Burke and Mt Dromedary tenements.

The drilling program was completed in June 2026 with a total of 47 RC holes (for 5,449m) and 5 diamond holes (for 428m). The program was expanded to the north to investigate the extent and extension of thick (up to 100m) graphitic schist intervals encountered in earlier completed holes.

High-grade graphitic schist intervals have been encountered in most of the drill holes with downhole vertical thicknesses varying from 4m in 24RCDH20 to 65m in 25RCDH34.

Figure 10 shows the location of the completed RC and diamond core (DD) holes under the 2025/2026 drilling program, the location of the holes previously drilled on the Burke and Mt Dromedary tenements, the location of the depicted cross-section lines and the plan view of the JORC Indicated and Inferred Mineral Resources envelope in respect of the Burke Deposit and Mt Dromedary Deposit.

Assay results from the first 7 RC holes (Holes 24RCDH02 to 24RCDH08, refer Figure 10) have previously been reported²⁵ in the Company's ASX announcement dated 10 March 2026 entitled "Receipt of Initial Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits".

23 Refer LEL ASX Announcement dated 27 May 2026: Exploration Target for In-fill Drilling Area Between Burke and Mt Dromedary Graphite Deposits

24 Refer LEL ASX Announcement dated 22 December 2025: Phase 1 Drilling Complete at Burke and Mt Dromedary Graphite Deposits in Queensland

25 Refer LEL ASX Announcement dated 10 March 2026: Receipt of Initial Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits

for the quarter ending 30 June 2026

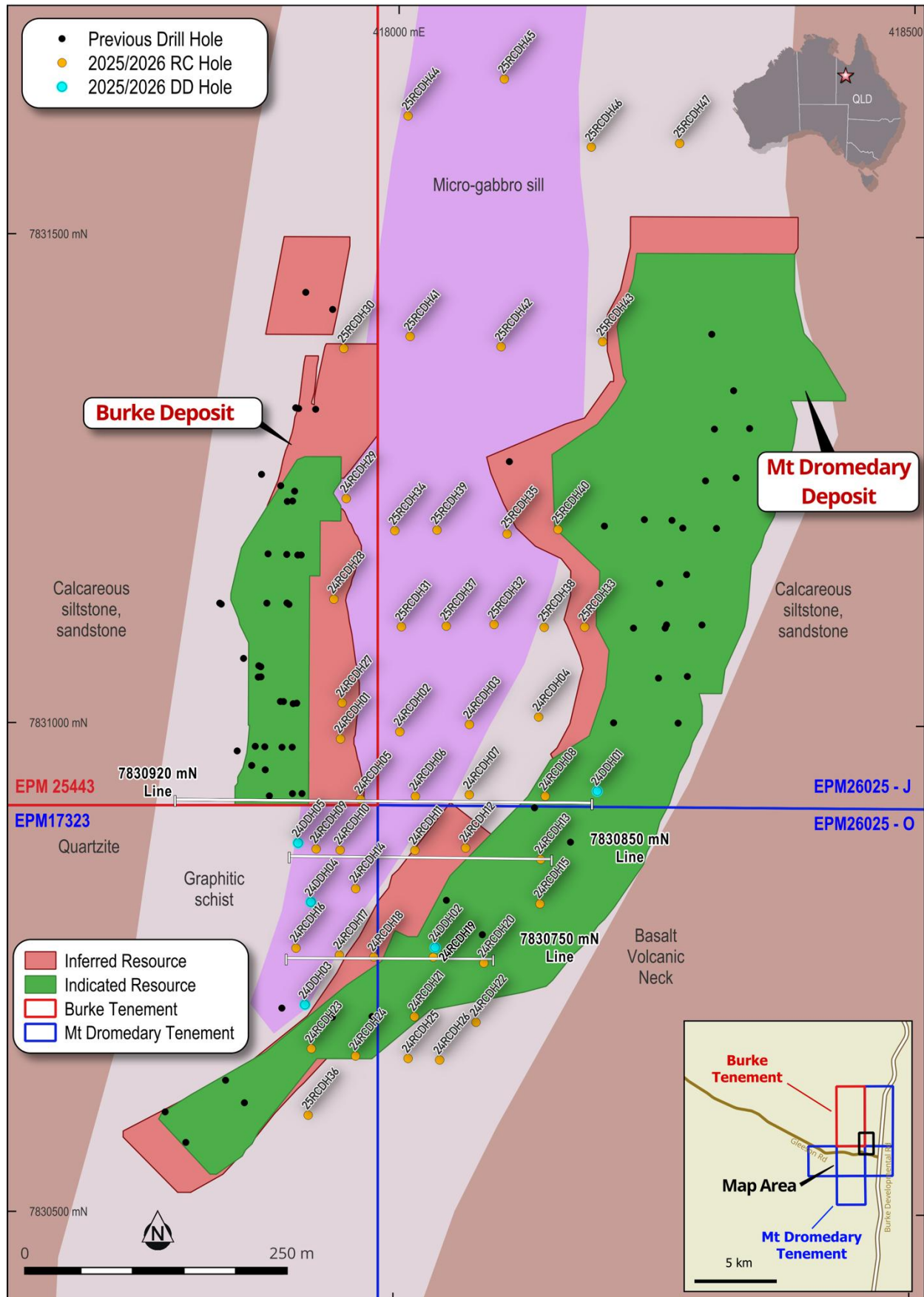


Figure 10: Completed drill holes within Burke and Mt Dromedary Deposits and Cross-Section Lines - current Indicated and Inferred Mineral Resources Plan View and Geology

QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 June 2026



Assay results from a further 27 RC holes and 1 diamond hole continue to confirm the high-grade nature of the Burke/Mt Dromedary Deposit, with significant, thick high-grade graphite intersections encountered (refer Table 1).²⁶

Table 1: Significant Intersections Encountered

Hole ID	From (m)	To (m)	Intersection (m)	TGC %
24RCDH09	1	15	14	13.9
24RCDH10	10	30	20	18.3
and	124	136	12	15.3
24RCDH11	30	37	7	17.0
and	77	106	29	17.3
and	114	122	8	13.7
24RCDH12	26	55	29	14.1
and	64	68	4	9.8
and	73	92	19	14.0
and	142	148	6	8.5
24RCDH13	38	53	15	13.9
24RCDH14	6	28	22	19.4
24RCDH15	7	31	24	14.7
24RCDH16	0	6	6	12.5
24RCDH17	51	90	39	17.8
24RCDH18	0	18	18	18.3
and	44	87	43	16.1
24RCDH19	8	13	5	6.8
and	20	45	25	17.4
and	57	92	35	16.0
24RCDH20	4	8	4	17.1
and	26	30	4	15.9
and	38	64	26	18.4
24RCDH21	1	22	21	19.8
24RCDH22	No significant assays			
24RCDH23	8	96	88	17.3
24RCDH24	0	11	11	12.4
24RCDH25	No significant assays			
24RCDH26	No significant assays			
24RCDH28	89	140	51	18.2
25RCDH34	44	54	10	11.0
and	75	140	65	16.3
25RCDH35	42	50	8	9.7
and	60	90	30	15.4
25RCDH36	No significant assays			
24DDH03	54	97	43	16.6

Notes:

- Intersections reported only if greater than 4m width and at a cut-off grade of 6% or higher TGC with a maximum of 2m of internal dilution <6% TGC
- Results with an intersection thickness greater than 30m and a greater than 15% TGC are considered highly significant and are highlighted in **bold** in Table 1

Assay results from the remaining 18 RC holes and 4 diamond holes are pending completion.

²⁶ Refer LEL ASX Announcement dated 29 July 2026: Receipt of Further Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits

The complete assay results (% TC and %TGC) for RC Holes 24RCDH09 to 24RCDH25, 24RCDH28 and 24RCDH34 to 24RCDH36 and diamond hole 24DDH03 are reported in the Company's ASX announcement dated 29 July 2026 entitled "Receipt of Further Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits".

Cross sections of the RC holes from the southern portion of the drilling program (also identified in Figure 10) are shown in Figure 11 (cross-section line 7830750 mN, for RC holes 24RCDH16 to 24RCDH20) and Figure 12 (cross-section line 7830850 mN, for RC holes 24RCDH09 to 24RCDH013).

Cross-section Line 7830939 mN (for RC holes 24RCDH05 to 24RCDH08 and previous (2022/2023) RC holes BGRC032, BGRC033 and BGRC034) was previously reported in the Company's ASX announcement dated 10 March 2026 entitled "Receipt of Initial Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits".

Burke Test Work

The Beijing General Research Institute of Mining and Metallurgy (**BGRIMM**) in China has completed a comprehensive flowsheet development metallurgical test work program on a ~one (1) tonne representative sample of graphite from the Burke Deposit recovered from diamond core drilling (undertaken in January 2023) to assess and develop an optimised flake concentrator flowsheet, with key results as follows²⁷:

- (a) achieved key objectives of grade (>95% TGC) and recovery (>85%) using standard flotation and regrind milling technology;
- (b) completed concentrator process flowsheet optimisation test work;
- (c) produced >95% TGC graphite flake concentrate suitable for use as test feedstock material; and
- (d) defined key concentrator design input metrics including reagent dosing rates and types, flotation and regrind and flotation cell residence times, for feasibility study purposes.

ProGraphite GmbH in Germany has completed spheronising and purification test work on ~15kg of 95.6% TGC graphite concentrate produced by BGRIMM - house pilot plant²⁸ using graphite from the Burke Deposit.

This BAM test work has defined²⁹:

- (a) the process flowsheet requirements to produce a high purity 99.97% TGC SPG product, which will be suitable as feedstock for the battery anode production process; and
- (b) the metallurgical and process design criteria (including key metrics such as reagent consumption, product size, product recovery and purification conditions) to be used as inputs to a BAM Facility process design for feasibility study purposes.

ASX Announcements

For further details, refer also to the following LE Minerals announcements released on the Graphite Projects during the quarter (and to the date of this report):

- 29 July 2026: Receipt of Further Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits
- 16 June 2026: Update on Sale of Graphite Assets
- 27 May 2026: Exploration Target for In-Fill Drilling Area Between Burke and Mt Dromedary Graphite Deposits
- 26 May 2026: Sale of Graphite Assets for \$20 Million

27 Refer LEL Announcement dated 23 May 2023: Excellent Metallurgical Testwork Results at Burke Graphite Project Pave Way for Commencement of PFS

28 Refer LEL Announcement dated 28 July 2023: Burke and Corella Graphite Projects Testwork Update

29 Refer LEL Announcement dated 27 November 2023: Testwork Results Highlight Exceptional Potential of Burke Graphite as Battery Anode Material

QUARTERLY ACTIVITIES REPORT

for the quarter ending 31 March 2026

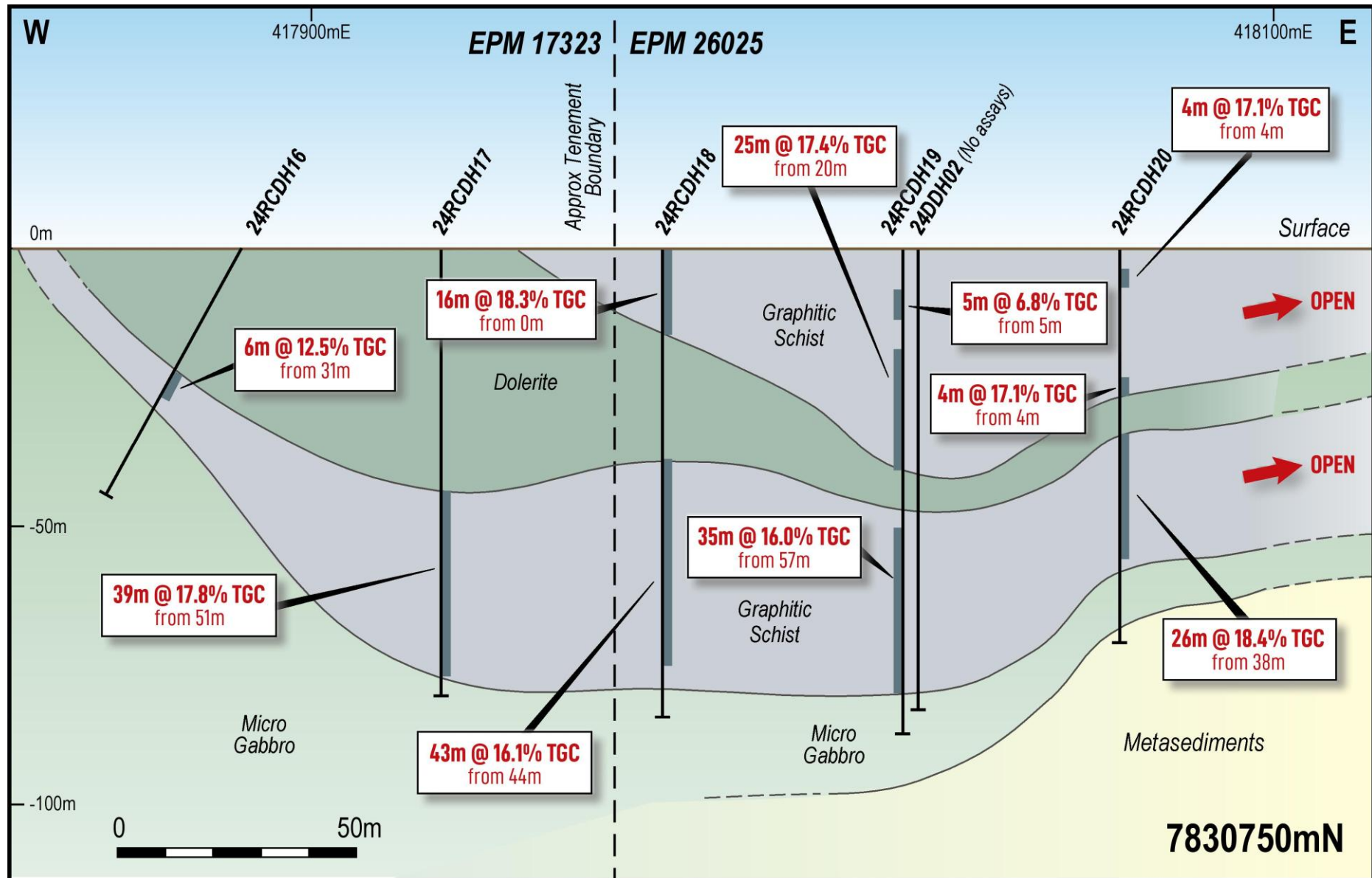


Figure 11: Cross-Section Line (7830750 mN) (looking north) showing current RC holes 24RCDH16 to 24RCDH20 on the Burke (EPM 25443) and Mt Dromedary (EPM 26025) Tenement

QUARTERLY ACTIVITIES REPORT **LEL MINERALS**

for the quarter ending 30 June 2026

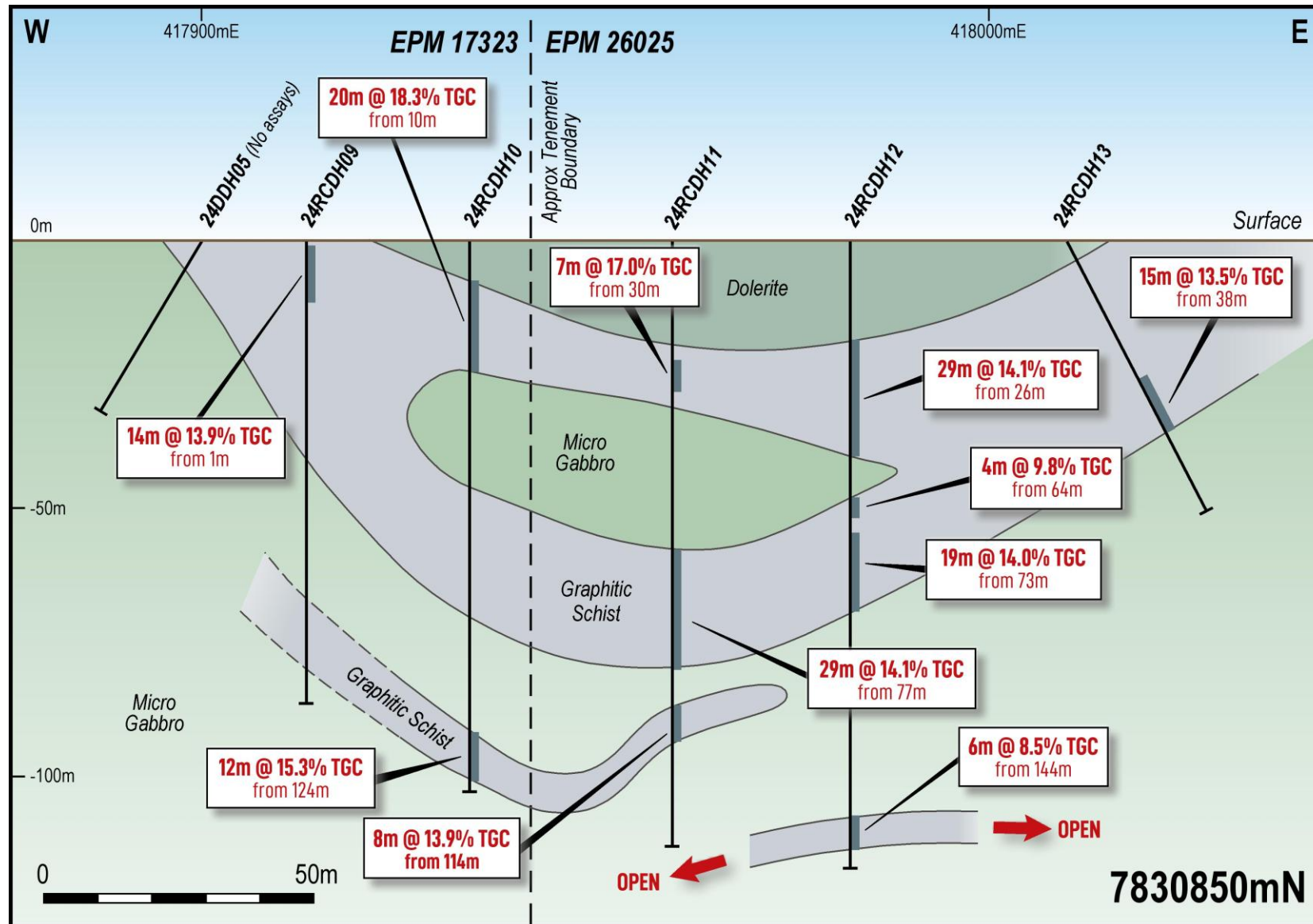


Figure 12: Cross-Section Line (7830850 mN) (looking north) showing current RC holes 24RCDH09 to 24RCDH13 on the Burke (EPM 25443) and Mt Dromedary (EPM 26025) Tenement

WHITE PLAINS LITHIUM BRINE PROJECT (UTAH, USA)

(100%)

LE Minerals has staked 6,180 hectares of mineral claims (768 claims in total) and secured exploration rights (with an option to enter into a mineral lease agreement with exploitation rights) over ~2,340 hectares (9 parcels) of mineral leases from the State of Utah's School and Institutional Trust Lands Administration (**SITLA**)³⁰ at the White Plains Lithium Brine Project in Utah, United States (**White Plains**).

White Plains is located approximately 200km west of Salt Lake City and comprises a large portion of a land-locked hypersaline salt pan bounded by mountains on three sides.

The Salt Lake City region is a focus for lithium and potash companies, including Intrepid Potash's (NYSE:IPI) operating potash production facility at Wendover, together with Lilac Solutions Inc., American Critical Minerals Corporation (CSE:KCLI), Anson Resources Limited (ASX:ASN), Neometals Ltd (ASX:NMT) and Mandrake Resources Limited (ASX:MAN), who are each actively developing direct-lithium extraction (DLE) lithium and/or potash projects at or adjacent to the Great Salt Lake in Utah.

White Plains is well serviced by nearby infrastructure, being located adjacent to US Highway 89 and 15km from the town of Wendover (refer Figure 13).

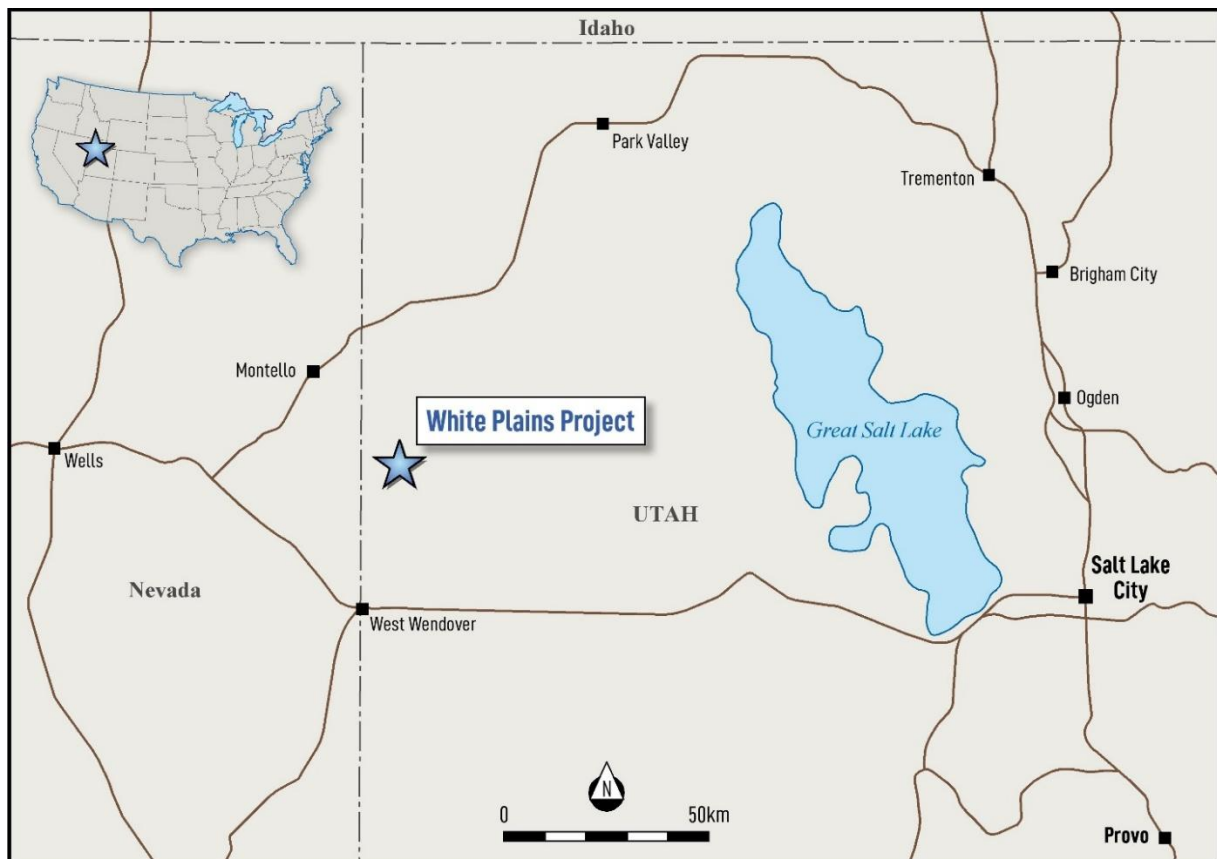


Figure 13: Location of White Plains Lithium Brine Project, Utah, United States

The advancement of the White Plains Lithium Brine Project is consistent with LE Minerals battery minerals focus and, being in Utah, United States, is located in a mining-friendly state and in a country with a large, established and growing demand for locally produced battery minerals such as lithium.

30 Refer LEL ASX Announcement dated 24 June 2026: Additional Mineral Leases Secured at White Plains Lithium Brine Project, Utah, United States

LE Minerals has previously completed:

- a passive seismic geophysical survey program, which has provided insights into the subsurface characteristics of the White Plains brine aquifer with analysis indicating a depth to basement of up to 600 metres and a characteristic Half Graben Basin, where aquifers are often present adjacent to the bounding faults within conglomerates with a sandstone matrix³¹;
- a Magnetotelluric (MT) geophysical survey program to map the geophysical basin architecture, which has identified two potential aquifers, with a near surface shallow aquifer (Upper Aquifer) and a deeper aquifer (**Deep Aquifer**) starting at ~200m depth with a thickness of ~150m (refer Figure 14)³²; and
- a shallow auger sampling program (comprising 22 auger samples (at ~one mile spacing) collected to a depth of 2m), with brine assay results reporting up to 100mg/l lithium (refer Figure 17)³³

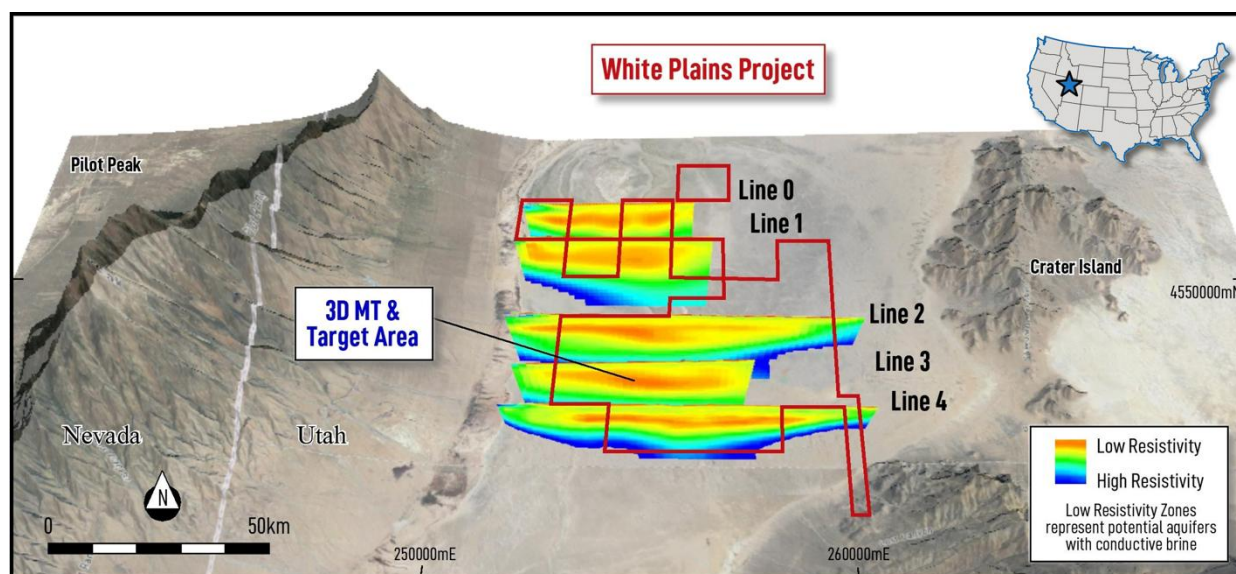


Figure 14: 3D resistivity cross sections from 5 MT survey lines - which mapped geophysical basin architecture, identifying potential Upper Aquifer and Deep Aquifer

Direct Push Drilling and Auger Sampling of Upper Aquifer³⁴

LE Minerals has recently completed a 10-hole drilling program using a low impact Geoprobe direct push drill rig (see Figure 15). Each hole was drilled to a nominal depth of 15m at nominal 2.5km x 2.5km spacing. The objective of this program is to determine the extent of lithium mineralisation and depth in the Upper Aquifer.

A brine sample was obtained from the base of each drill hole for assay and two larger volume brine samples were collected for potential Direct Lithium Extraction (**DLE**) testwork. Core samples were also collected for logging of the hole lithology.

In 2025, LE Minerals completed a surface auger sampling program (comprising 22 auger samples at ~one mile spacing) collected to a depth of 2m, with brine assay results reporting up to 100mg/l lithium (refer also Figure 17).³³

31 Refer LEL ASX Announcement dated 18 June 2025: Passive Seismic Survey Completed at White Plains Project Revealing Basin Structure

32 Refer LEL ASX Announcement dated 22 September 2025: Magnetotelluric (MT) Survey Completed at White Plains Revealing Two Aquifers

33 Refer LEL ASX Announcement dated 9 October 2025: Recently Completed Works at White Plains Project Confirms Lithium Mineralisation

34 Refer LEL ASX Announcement dated 31 July 2026: Upper Aquifer Drilling Programs Completed at White Plains Lithium Brine Project

for the quarter ending 30 June 2026

LE Minerals has completed a follow up surface auger sampling program of 10 holes to a nominal 2m depth (which was the limit of the auger) to extend the sampling to claims located to the south and to twin (WP30 and WP32) two previous auger sampling holes to determine the extent of any seasonal variation in lithium brine concentrations in the Upper Aquifer (see Figure 16).

Of the 10 holes sampled, brine samples were collected from 5 holes (WP27 and WP29 to WP32) but the southern holes (WP23 to WP26 and WP28) were found to be dry (refer Figure 17).



Figure 15: Drilling of Upper Aquifer using a Direct Push Rig at White Plains Lithium Brine Project



Figure 16: Hand Auger drill hole recently completed at White Plains Lithium Brine Project

Figure 17 outlines the location of the recently completed 10 Upper Aquifer drill holes and 10 auger samples and the 2025 surface auger sample locations (with associated lithium assay results³³), within White Plains.

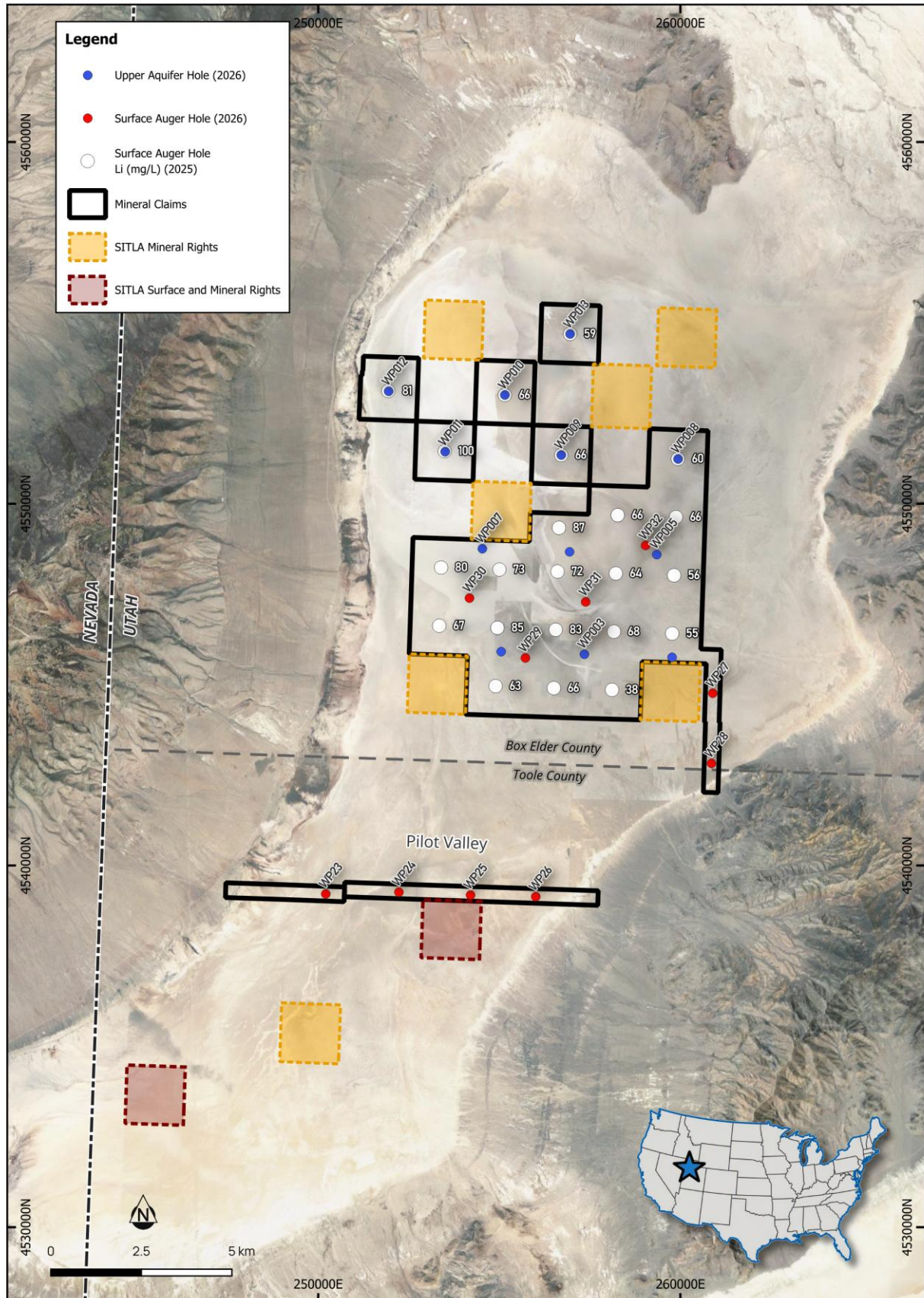


Figure 17: Auger Sample Locations (2026 and 2025 (with Lithium Assay Results)) and Upper Aquifer Drill Hole Locations, White Plains

Assay results from the Upper Aquifer drilling program and surface auger samples are pending completion.

Subject to these assay results, LE Minerals expects to then be in a position to define a maiden JORC Mineral Resource Estimate for the lithium mineralisation in the Upper Aquifer at White Plains, based on these assay results, the assay results from the 2025 surface auger sampling program and the results from the 2025 passive seismic and MT geophysical surveys.

Additional Mineral Leases Secured³⁰

LE Minerals' United States subsidiary, White Plains Corporation (**WPC**), has entered into a 'Mineral Exploration with Option to Lease Agreement' (dated 1 June 2026) (**Option Agreement**) with the State of Utah's School and Institutional Trust Lands Administration (SITLA) to secure exploration rights over 9 parcels of SITLA administered managed land in the Pilot Valley, Utah, United States (**SITLA Leases**). SITLA is the organisation that manages the Utah State Government's trust lands and mineral rights.

The 9 parcels total ~2,340 hectares and is contiguous with or proximal to the 6,180 hectares of Bureau of Land Management (**BLM**) mineral claims held by WPC that comprises LE Minerals' White Plains Lithium Brine Project (refer Figure 17). All parcels include access to mineral rights with 2 parcels having additional surface access rights (refer Figure 17).

During a 3 year option period, LE Minerals has sole and exclusive rights to undertake exploration of brine (dissolved, ionic lithium, bromine, magnesium, potassium, boron, chlorine, iodine, calcium, strontium, sulphur and barium) and naturally occurring mineral salts (**Minerals**) on the SITLA Leases (subject to securing required exploration permits). LE Minerals is required to pay SITLA an annual fee of US\$4 per acre (US\$23,256 per annum) and undertake exploration activities with estimated exploration commitments totalling US\$260,000 over 3 years.

At the end of the 3 year option period and subject to completion of the exploration activities and expenditure commitments (above), LE Minerals can elect to enter into a Mineral Lease Agreement with exclusive exploration and exploitation rights over Minerals for a primary term of 10 years. If LE Minerals has commenced production on the SITLA Leases, the lease is extended for the duration of the period of production. Otherwise, the lease may be extended for 10 successive 1 year periods (subject to SITLA's right to terminate by notice prior to the end of any 1 year period). The annual lease fee is US\$4 per acre (US\$23,256 per annum) with production royalties (of up to 5% of gross FOB value) also payable to SITLA.

QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 June 2026

CORPORATE

General Meeting on 28 May 2026

At general meeting held on 28 May 2026, shareholders approved the following resolutions on a poll¹:

- (a) Approval for the Company to change its name from “Lithium Energy Limited” to “LE Minerals Limited”;
- (b) Approval for the Company to renew Article 9 (Procedure to Approve Proportional Takeover Bid) of the Company’s constitution for a period of 3 years; and
- (c) Approval for the Company to issue a total of 18 million new Executive Options to the Company’s Directors.

The new company name was confirmed by ASIC with effect on 28 May 2026.

The Company’s ASX Code, “LEL”, remains unchanged.

Further details are in the Notice of General Meeting and Explanatory Statement dated 14 April 2026 and released on ASX on 24 April 2026.

Securities on Issue (30 June 2026)

Class of Security	Quoted on ASX	Unlisted	Total
Fully paid ordinary shares	112,001,569	-	112,001,569
Securities Incentive Plan (SIP) Options (\$0.935, 10 August 2026) ³⁵	-	250,000	250,000
Executive Options (\$0.60, 28 May 2030) ³⁶		18,000,000	18,000,000
TOTAL	112,001,569	18,250,000	130,251,569

The Company issued the following unlisted options during the quarter:

Class of Unlisted Options	Issue Date	Exercise Price	Expiry Date	Number of options
Executive Options (\$0.60, 28 May 2030) ³⁶	8 June 2026	\$0.60	28 May 2030	18,000,000

The Executive Options (\$0.60, 28 May 2030) were issued to the Company’s Directors after receipt of shareholder approval at a general meeting held on 28 May 2026¹.

³⁵ Refer LEL Announcement dated 16 August 2023: Notification regarding unquoted securities – LEL

³⁶ Refer LEL Announcement dated 9 June 2026: Notification regarding unquoted securities – LEL

QUARTERLY ACTIVITIES REPORT



for the quarter ending 30 June 2026

Summary of Expenditure Incurred³⁷

A summary of expenditure incurred by LE Minerals during the quarter, in relation to cash flows from operating and investing activities reported in the accompanying Appendix 5B Cash Flow Report is as follows:

For Quarter ending 30 June 2026	Expenditure Incurred / Cash Outflows: \$'000		
	Operating	Investing	Total
Exploration and evaluation expenditure and tenements	33	2,924	2,924
Personnel expenses	838	-	838
Occupancy expenses	87	-	119
Corporate expenses	88	-	88
Administration expenses	269	-	269
Total Expenditure	1,315	2,924	4,239

There were no mining production and development activities during the quarter.

Payments to Related Parties³⁸

During the quarter, LE Minerals paid a total of \$193k in respect of Directors' remuneration, comprising salaries, PAYG remittances to the ATO and statutory employer superannuation contributions. This is disclosed in Item 6 of the accompanying Appendix 5B Cash Flow Report.

³⁷ Per ASX Listing Rule 5.3.1

³⁸ Per ASX Listing Rule 5.3.5

MINERAL RESOURCE ESTIMATES

Burke Graphite Project (Queensland, Australia)

(100%)

The Burke Deposit (on Burke EPM 25443 tenement) has the following JORC Mineral Resource estimate³⁹:

- Total Mineral Resource of 9.1Mt at 14.4% Total Graphitic Carbon (TGC) for a total of 1.3Mt contained graphite (at a 5% TGC cut-off grade), comprising (refer Table 2):
 - Indicated Mineral Resource of 4.5Mt at 14.7% TGC for 670kt of contained graphite; and
 - Inferred Mineral Resource of 4.5Mt at 14.2% TGC for 640kt of contained graphite.
- Within the mineralisation envelope there is included a higher-grade Total Mineral Resource of 7.1Mt at 16.2% TGC for 1.1Mt of contained graphite (at a 10% TGC cut-off grade).⁴⁰

Table 2: Burke Tenement - JORC Indicated and Inferred Mineral Resource Estimate

Mineral Resource Category	Weathering State	Resource (Mt)	Total Graphitic Carbon (TGC) (%)	Contained Graphite (kt)
Indicated Mineral Resource	Weathered	0.2	12.5	30
	Primary	4.3	14.8	640
	Sub-total	4.5	14.7	670
Inferred Mineral Resource	Weathered	0.1	8.1	10
	Primary	4.4	14.4	630
	Sub-total	4.5	14.2	640
Total Indicated and Inferred Mineral Resource	Weathered	0.3	11.1	40
	Primary	8.7	14.6	1,270
	TOTAL	9.1	14.4	1,310

Notes:

- Mineral Resource estimates are reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; Totals may differ due to rounding.
- For further details, refer to the Company's ASX announcement dated 5 April 2023 entitled "Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence".

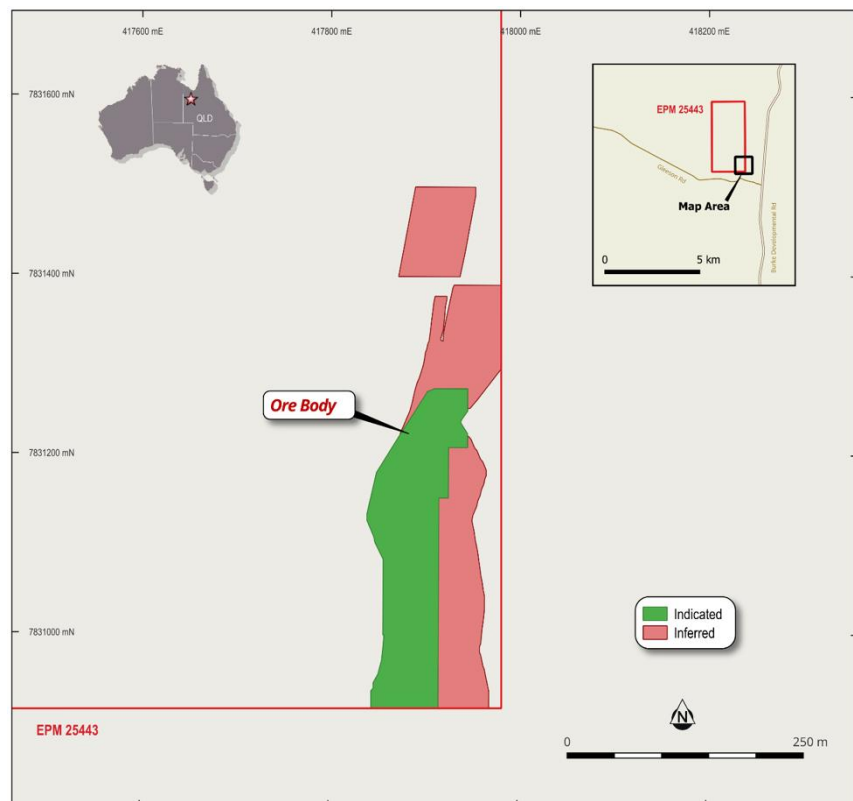


Figure 18: Burke Tenement JORC Indicated and Inferred Mineral Resources Plan View

³⁹ Refer LEL ASX Announcement dated 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

⁴⁰ Refer Mineral Resource estimates at different %TGC cut-off grades reported in Table 2 of LEL ASX Announcement dated 5 April 2023: Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence

Mt Dromedary Graphite Project (Queensland, Australia)

(100%)

The Mt Dromedary Deposit (on the Mt Dromedary Tenements) has the following Mineral Resource estimate:⁴¹

- Total Mineral Resource of 12.7Mt at 14.5% TGC for a total of 1.83Mt contained graphite (at a 5% TGC cut-off grade), comprising (refer Table 3):
 - Indicated Mineral Resource of 8.3Mt at 15.2% TGC for 1,260kt of contained graphite; and
 - Inferred Mineral Resource of 4.3Mt at 13.2% TGC for 570kt of contained graphite; and
- within the mineralisation envelope, there is included a higher grade Total Mineral Resource of 8.5Mt at 18.4% TGC for 1.56Mt of contained graphite (at a 10% TGC cut-off grade).⁴²

Table 3: Mt Dromedary Tenements - JORC Indicated and Inferred Mineral Resource Estimate

Category	Weathering State	Resource (Mt)	TGC (%)	Contained Graphite (kt)
Indicated Mineral Resource	Weathered	1.5	14.8	230
	Primary	6.8	15.2	1,030
	Sub-total	8.3	15.2	1,260
Inferred Mineral Resource	Weathered	0.3	11.8	30
	Primary	4.1	13.3	540
	Sub-total	4.3	13.2	570
Total Indicated and Inferred Mineral Resource	Weathered	1.8	14.3	260
	Primary	10.8	14.5	1,570
	TOTAL	12.7	14.5	1,830

Notes:

- Mineral Resource estimates are reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; totals may differ due to rounding
- For further details, refer to the Company's joint ASX announcement with NVX dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

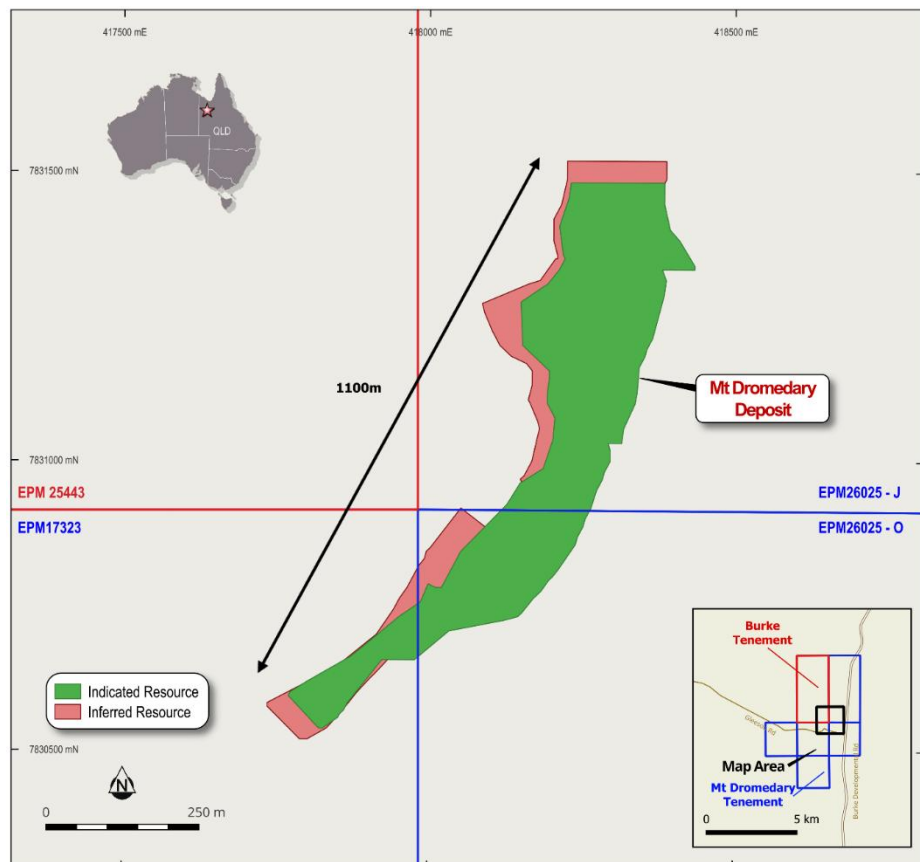


Figure 19: Mt Dromedary Deposit - Indicated and Inferred Mineral Resources Plan View

41 Refer Joint LEL and NVX ASX Announcement dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

42 Refer Mineral Resource estimates at different %TGC cut-off grades reported in Table 3 of Joint LEL and NVX ASX Announcement dated 10 September 2024: Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review

Corella Graphite Project (Queensland, Australia)

(100%)

The Corella Deposit (on Corella EPM25696 tenement) has the following JORC Mineral Resource estimate⁴³:

- Inferred Mineral Resource delivers 13.5Mt at 9.5% TGC for 1.3Mt contained graphite (at a 5% TGC cut-off grade) (refer Table 4).
- Within the mineralisation envelope, there is included a higher grade Inferred Mineral Resource of 4.5Mt at 12.7% TGC for 0.57Mt of contained graphite (at a 10% TGC cut-off grade).⁴⁴

Table 4: Corella Tenement - JORC Inferred Mineral Resource Estimate

Mineral Resource Category	Weathering State	Resource (Mt)	TGC (%)	Contained Graphite (kt)
Inferred Mineral Resource	Weathered	4.5	9.7	440
	Primary	9.0	9.3	840
	TOTAL	13.5	9.5	1,280

Notes:

- Mineral Resource estimates are reported above a cut-off grade of 5% TGC; Mineral Resources reported on a dry in-situ basis; Totals may differ due to rounding.
- For further details, refer to the Company's ASX announcement dated 16 June 2023 entitled "Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory"

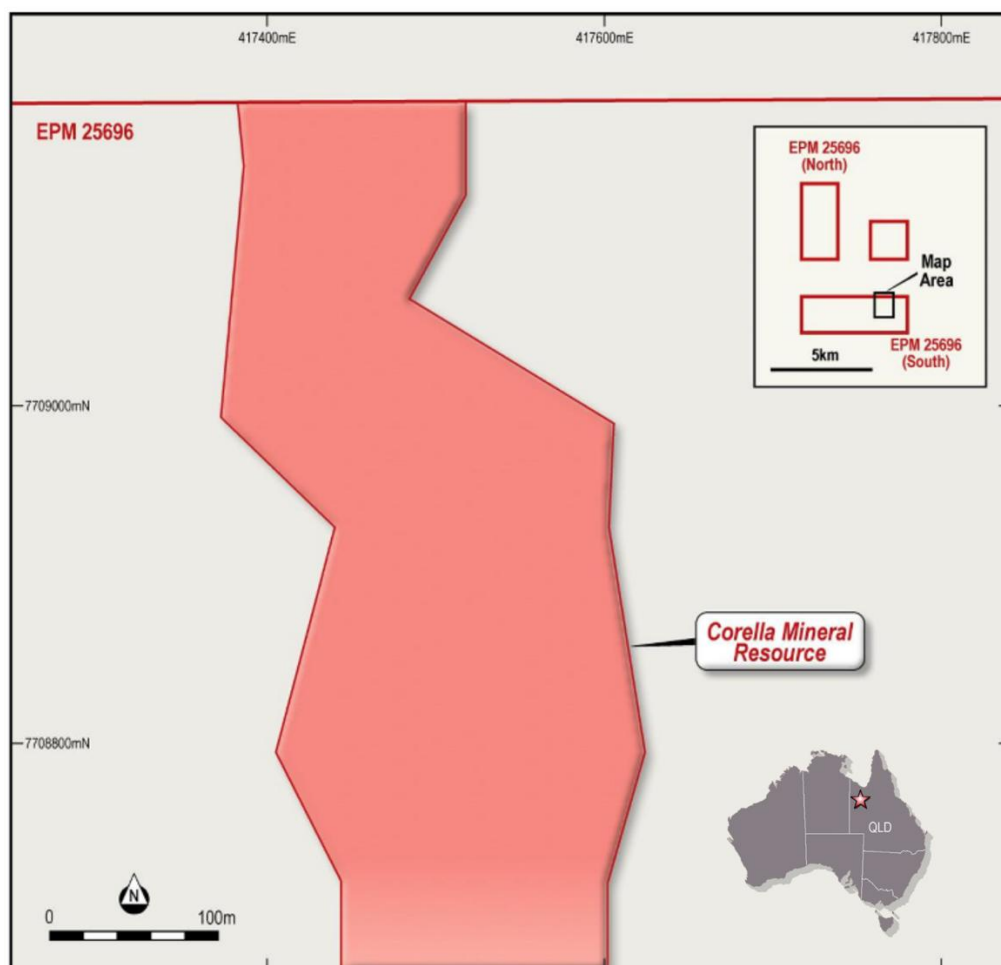


Figure 20: Corella Tenement JORC Inferred Mineral Resources Plan View

⁴³ Refer LEL ASX Announcement dated 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

⁴⁴ Refer Mineral Resource estimates at different %TGC cut-off grades reported in Table 3 of LEL ASX Announcement 16 June 2023: Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory

QUARTERLY ACTIVITIES REPORT



for the quarter ending 30 June 2026

LIST OF MINERAL CONCESSIONS

LE Minerals has interests in the following mineral tenements as at the end of the quarter and currently:

Capricorn Gold-Copper Belt Project (Queensland, Australia)

(51%, with right to 100%)

Tenement Holder	Tenement Name	Tenement Type and No.	Application /Grant Date	Expiry Date	Area (sub-blocks)	Area (km ²)
MM/GBZ	Mt Morgan	EPM 17850	16 April 2010	15 April 2027	13	40.82
MM/GBZ	Mt Morgan West	EPM 27096	28 August 2019	27 August 2027	100	313.78
MM/GBZ	Mt Morgan East	EPM 27097	11 January 2021	10 January 2026 (pending renewal)	46	144.39
MM/GBZ	Mt Morgan Central	EPM 27098	16 December 2020	15 December 2030	49	153.79
MMS	Mt Morgan South	EPM 29440	2 March 2026	Pending grant	49	153.74
MM/GBZ	Mount Usher	MDL 2020	28 October 2025	31 October 2030	265.1 Ha	2.65
MM/GBZ	Mount Usher	EPM 27865	28 October 2025	27 October 2030	7	21.98
MMS/PTr	Cappella North	EPM 28156	16 November 2023	15 November 2028	34	106.58
MMS/PTr	Capella South	EPM 28130	16 November 2023	15 November 2028	93	291.21
MMS/PTr	Dee Ranges	EPM 29040	21 May 2024	Pending grant	96	300.90
MMS/PTr	Dee Ranges 2	EPM 29056	1 July 2024	Pending grant	16	50.16

Notes:

- (1) **EPM** is an Exploration Permit for Minerals
- (2) **MDL** is a mineral development licence
- (3) Each sub-block is ~3.235km² (using projected coordinate system GDA2020 / MGA zone 56); Area (km²) are true areas
- (4) **MM** is Mt Morgan Pty Ltd (ABN 33 684 352 752), a subsidiary of LE Minerals
- (5) **MMS** is Mt Morgan South Pty Ltd (ABN 15 683 532 578), a subsidiary of LE Minerals
- (6) **GBZ** is GBM Resources Limited (ABN 91 124 752 745) (ASX:GBZ)
- (7) **PTr** is PTr Resources Pty Ltd (ABN 34 153 851 702)
- (8) LE Minerals acquired a 51% interest in these tenements (save for EPM 29440) on 11 July 2025 – refer LE Minerals' ASX announcement dated 14 July 2025: Completion of 51% Tranche 1 Acquisition of Capricorn Gold-Copper Belt Project
- (9) EPM 29440 is 100% owned by MMS

QUARTERLY ACTIVITIES REPORT



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Burke, Mt Dromedary and Corella Graphite Projects (Queensland, Australia)

(100%)

Tenement Holder	Tenement Name	Tenement Type and No.	Grant Date	Expiry Date	Area (sub-blocks)	Area (km ²)
BMPL	Burke	EPM 25443	4/9/2014	3/9/2028	2	6.47
BMPL	Corella	EPM 25696	2/4/2015	1/4/2030	6	19.41
BMPL	Leichhardt Crossing	EPM 28715	12/4/2023	11/4/2028	30	97.05
MDSTPL	Pigeon South	EPM 17246	26/10/2010	25/10/2027	1	3.235
	Pigeon South	EPM 17323	20/10/2010	19/10/2027	1	3.235
Exco	Boomarra Consolidation	EPM 26025	14/12/2015	13/12/2030 (Normanton Sub-Blocks only)	4	12.94

Notes:

- (1) **BMPL** is Burke Minerals Pty Ltd (ABN 52 166 886 826), a subsidiary of LE Minerals
- (2) **MDSTPL** is MD South Tenements Pty Ltd (ABN 89 609 223 467), a subsidiary of LE Minerals
- (3) **Normanton Sub-Blocks** comprise Sub-Blocks D, J, O and S within Normanton 3123 Block of EPM 26025
- (4) MDSTPL's Interest in the Normanton Sub-Blocks within EPM 26025 is held pursuant to:
 - (a) Mount Dromedary Development Rights Agreement (**DRA**) between NOVONIX Limited (ASX:NVX) ABN 54 157 690 830 (then known as Graphitecorp Limited) (**NVX**) and Exco Resources Pty Limited ACN 080 339 671 (then known as Exco Resources Limited) (**Exco**) (dated on or about 29 August 2016); the DRA was assigned by NVX to MDSTPL under the MRD; the DRA was novated by Exco to Dingo Minerals Pty Ltd ACN 690 667 933 (**Dingo**) (on 23 March 2026) under the Deed of Novation.
 - (b) Mineral Rights Deed (Mt Dromedary MDL) (**MRD**) between NVX, MDSTPL and Exco (dated 23 February 2024); the MRD was novated by Exco to Dingo (on 23 March 2026) under the Deed of Novation.
 - (c) Deed of Consent and Novation - Development Rights Agreement and Mineral Rights Deed (**Deed of Novation**) between Exco, Dingo and MDSTPL (dated 21 January 2026).

White Plains Lithium Brine Project (Utah, USA)

(100%)

Mineral Leases

Township	Range	Section	County	Area (Ha)	Rights
2 North	19 West	16	Tooele	260	Surface and Mineral
3 North	18 West	32	Tooele	260	Mineral
3 North	18 West	36	Tooele	260	Surface and Mineral
4 North	18 West	2	Box Elder	260	Mineral
4 North	18 West	16	Box Elder	260	Mineral
4 North	18 West	32	Box Elder	260	Mineral
4 North	18 West	36	Box Elder	280	Mineral
5 North	18 West	32	Box Elder	260	Mineral
5 North	18 West	36	Box Elder	260	Mineral

Note:

- (1) Exploration (and mineral and surface, as applicable) rights are held by White Plains Corporation (a subsidiary of LE Minerals) secured under a 'Mineral Exploration with Option to Lease Agreement' (dated 1 June 2026) with the State of Utah's School and Institutional Trust Lands Administration (SITLA) – further details are in LE Minerals ASX announcement dated 24 June 2026 entitled "Additional Mineral Leases Secured at White Plains Lithium Brine Project, Utah, United States"

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Claims

Claim Name	BLM Serial Number	Box Elder County Serial Number			Tooele County Entry Number
		Number	Book	Page	
White Plains 1	UT106733265	484514	1613	1788	
White Plains 2	UT106733266	484515	1613	1789	
White Plains 3	UT106733267	484516	1613	1790	
White Plains 4	UT106733268	484517	1613	1791	
White Plains 5	UT106733269	484518	1613	1792	
White Plains 6	UT106733270	484519	1613	1793	
White Plains 7	UT106733271	484520	1613	1794	
White Plains 8	UT106733272	484521	1613	1795	
White Plains 9	UT106733273	484522	1613	1796	
White Plains 10	UT106733274	484523	1613	1797	
White Plains 11	UT106733275	484524	1613	1798	
White Plains 12	UT106733276	484525	1613	1799	
White Plains 13	UT106733277	484526	1613	1800	
White Plains 14	UT106733278	484527	1613	1801	
White Plains 15	UT106733279	484528	1613	1802	
White Plains 16	UT106733280	484529	1613	1803	
White Plains 17	UT106733281	484530	1613	1804	
White Plains 18	UT106733282	484531	1613	1805	
White Plains 19	UT106733283	484532	1613	1806	
White Plains 20	UT106733284	484533	1613	1807	
White Plains 21	UT106733285	484534	1613	1808	
White Plains 22	UT106733286	484535	1613	1809	
White Plains 23	UT106733287	484536	1613	1810	
White Plains 24	UT106733288	484537	1613	1811	
White Plains 25	UT106733289	484538	1613	1812	
White Plains 26	UT106733290	484539	1613	1813	
White Plains 27	UT106733291	484540	1613	1814	
White Plains 28	UT106733292	484541	1613	1815	
White Plains 29	UT106733293	484542	1613	1816	
White Plains 30	UT106733294	484543	1613	1817	
White Plains 31	UT106733295	484544	1613	1818	
White Plains 32	UT106733296	484545	1613	1819	
White Plains 33	UT106733297	484546	1613	1820	
White Plains 34	UT106733298	484547	1613	1821	
White Plains 35	UT106733299	484548	1613	1822	
White Plains 36	UT106733300	484549	1613	1823	
White Plains 37	UT106733301	484550	1613	1824	
White Plains 38	UT106733302	484551	1613	1825	
White Plains 39	UT106733303	484552	1613	1826	
White Plains 40	UT106733304	484553	1613	1827	
White Plains 41	UT106733305	484554	1613	1828	
White Plains 42	UT106733306	484555	1613	1829	
White Plains 43	UT106733307	484556	1613	1830	
White Plains 44	UT106733308	484557	1613	1831	
White Plains 45	UT106733309	484558	1613	1832	
White Plains 46	UT106733310	484559	1613	1833	
White Plains 47	UT106733311	484560	1613	1834	
White Plains 48	UT106733312	484561	1613	1835	
White Plains 49	UT106733313	484562	1613	1836	
White Plains 50	UT106733314	484563	1613	1837	
White Plains 51	UT106733315	484564	1613	1838	
White Plains 52	UT106733316	484565	1613	1839	
White Plains 53	UT106733317	484566	1613	1840	
White Plains 54	UT106733318	484567	1613	1841	
White Plains 55	UT106733319	484568	1613	1842	
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White Plains 58	UT106733322	484571	1613	1845	
White Plains 59	UT106733323	484572	1613	1846	
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White Plains 62	UT106733326	484575	1613	1849	
White Plains 63	UT106733327	484576	1613	1850	
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White Plains 68	UT106733332	484581	1613	1855	
White Plains 69	UT106733333	484582	1613	1856	
White Plains 70	UT106733334	484583	1613	1857	
White Plains 71	UT106733335	484584	1613	1858	
White Plains 72	UT106733336	484585	1613	1859	
White Plains 73	UT106733337	484586	1613	1860	
White Plains 74	UT106733338	484587	1613	1861	
White Plains 75	UT106733339	484588	1613	1862	
White Plains 76	UT106733340	484589	1613	1863	
White Plains 77	UT106733341	484590	1613	1864	

Claim Name	BLM Serial Number	Box Elder County Serial Number			Tooele County Entry Number
		Number	Book	Page	
White Plains 78	UT106733342	484591	1613	1865	
White Plains 79	UT106733343	484592	1613	1866	
White Plains 80	UT106733344	484593	1613	1867	
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White Plains 86	UT106733350	484599	1613	1873	
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White Plains 144	UT106733408	484657	1614	0031	
White Plains 145	UT106733409	484658	1614	0032	
White Plains 146	UT106733410	484659	1614	0033	
White Plains 147	UT106733411	484660	1614	0034	
White Plains 148	UT106733412	484661	1614	0035	
White Plains 149	UT106733413	484662	1614	0036	
White Plains 150	UT106733414	484663	1614	0037	
White Plains 151	UT106733415	484664	1614	0038	
White Plains 152	UT106733416	484665	1614	0039	
White Plains 153	UT106733417	484666	1614	0040	
White Plains 154	UT106733418	484667	1614	0041	

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White Plains 155	UT106733419	484668	1614	0042	
White Plains 156	UT106733420	484669	1614	0043	
White Plains 157	UT106733421	484670	1614	0044	
White Plains 158	UT106733422	484671	1614	0045	
White Plains 159	UT106733423	484672	1614	0046	
White Plains 160	UT106733424	484673	1614	0047	
White Plains 161	UT106733425	484674	1614	0048	
White Plains 162	UT106733426	484675	1614	0049	
White Plains 163	UT106733427	484676	1614	0050	
White Plains 164	UT106733428	484677	1614	0051	
White Plains 165	UT106733429	484678	1614	0052	
White Plains 166	UT106733430	484679	1614	0053	
White Plains 167	UT106733431	484680	1614	0054	
White Plains 168	UT106733432	484681	1614	0055	
White Plains 169	UT106733433	484682	1614	0056	
White Plains 170	UT106733434	484683	1614	0057	
White Plains 171	UT106733435	484684	1614	0058	
White Plains 172	UT106733436	484685	1614	0059	
White Plains 173	UT106733437	484686	1614	0060	
White Plains 174	UT106733438	484687	1614	0061	
White Plains 175	UT106733439	484688	1614	0062	
White Plains 176	UT106733440	484689	1614	0063	
White Plains 177	UT106733441	484690	1614	0064	
White Plains 178	UT106733442	484691	1614	0065	
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White Plains 180	UT106733444	484693	1614	0067	
White Plains 181	UT106733445	484694	1614	0068	
White Plains 182	UT106733446	484695	1614	0069	
White Plains 183	UT106733447	484696	1614	0070	
White Plains 184	UT106733448	484697	1614	0071	
White Plains 185	UT106733449	484698	1614	0072	
White Plains 186	UT106733450	484699	1614	0073	
White Plains 187	UT106733451	484700	1614	0074	
White Plains 188	UT106733452	484701	1614	0075	
White Plains 189	UT106733453	484702	1614	0076	
White Plains 190	UT106733454	484703	1614	0077	
White Plains 191	UT106733455	484704	1614	0078	
White Plains 192	UT106733456	484705	1614	0079	
White Plains 193	UT106733457	484706	1614	0080	
White Plains 194	UT106733458	484707	1614	0081	
White Plains 195	UT106733459	484708	1614	0082	
White Plains 196	UT106733460	484709	1614	0083	
White Plains 197	UT106733461	484710	1614	0084	
White Plains 198	UT106733462	484711	1614	0085	
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White Plains 201	UT106733465	484715	1614	0090	
White Plains 202	UT106733466	484716	1614	0091	
White Plains 203	UT106733467	484717	1614	0092	
White Plains 204	UT106733468	484718	1614	0093	
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White Plains 206	UT106733470	484720	1614	0095	
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White Plains 209	UT106733473	484723	1614	0098	
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White Plains 212	UT106733476	484726	1614	0101	
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White Plains 217	UT106733481	484731	1614	0106	
White Plains 218	UT106733482	484732	1614	0107	
White Plains 219	UT106733483	484733	1614	0108	
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White Plains 224	UT106733488	484738	1614	0113	
White Plains 225	UT106733489	484739	1614	0114	
White Plains 226	UT106733490	484740	1614	0115	
White Plains 227	UT106733491	484741	1614	0116	
White Plains 228	UT106733492	484742	1614	0117	
White Plains 229	UT106733493	484743	1614	0118	
White Plains 230	UT106733494	484744	1614	0119	
White Plains 231	UT106733495	484745	1614	0120	
White Plains 232	UT106733496	484746	1614	0121	
White Plains 233	UT106733497	484747	1614	0122	
White Plains 234	UT106733498	484748	1614	0123	

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White Plains 235	UT106733499	484749	1614	0124	
White Plains 236	UT106733500	484750	1614	0125	
White Plains 237	UT106733501	484751	1614	0126	
White Plains 238	UT106733502	484752	1614	0127	
White Plains 239	UT106733503	484753	1614	0128	
White Plains 240	UT106733504	484754	1614	0129	
White Plains 241	UT106733505	484755	1614	0130	
White Plains 242	UT106733506	484756	1614	0131	
White Plains 243	UT106733507	484757	1614	0132	
White Plains 244	UT106733508	484758	1614	0133	
White Plains 245	UT106733509	484759	1614	0134	
White Plains 246	UT106733510	484760	1614	0135	
White Plains 247	UT106733511	484761	1614	0136	
White Plains 248	UT106733512	484762	1614	0137	
White Plains 249	UT106733513	484763	1614	0138	
White Plains 250	UT106733514	484764	1614	0139	
White Plains 251	UT106733515	484765	1614	0140	
White Plains 252	UT106733516	484766	1614	0141	
White Plains 253	UT106733517	484767	1614	0142	
White Plains 254	UT106733518	484768	1614	0143	
White Plains 255	UT106733519	484769	1614	0144	
White Plains 256	UT106733520	484770	1614	0145	
White Plains 257	UT106733521	484771	1614	0146	
White Plains 258	UT106733522	484772	1614	0147	
White Plains 259	UT106733523	484773	1614	0148	
White Plains 260	UT106733524	484774	1614	0149	
White Plains 261	UT106733525	484775	1614	0150	
White Plains 262	UT106733526	484776	1614	0151	
White Plains 263	UT106733527	484777	1614	0152	
White Plains 264	UT106733528	484778	1614	0153	
White Plains 265	UT106733529	484779	1614	0154	
White Plains 266	UT106733530	484780	1614	0155	
White Plains 267	UT106733531	484781	1614	0156	
White Plains 268	UT106733532	484782	1614	0157	
White Plains 269	UT106733533	484783	1614	0158	
White Plains 270	UT106733534	484784	1614	0159	
White Plains 271	UT106733535	484785	1614	0160	
White Plains 272	UT106733536	484786	1614	0161	
White Plains 273	UT106733537	484787	1614	0162	
White Plains 274	UT106733538	484788	1614	0163	
White Plains 275	UT106733539	484789	1614	0164	
White Plains 276	UT106733540	484790	1614	0165	
White Plains 277	UT106733541	484791	1614	0166	
White Plains 278	UT106733542	484792	1614	0167	
White Plains 279	UT106733543	484793	1614	0168	
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White Plains 282	UT106733546	484796	1614	0171	
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White Plains 289	UT106733553	484803	1614	0178	
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White Plains 292	UT106733556	484806	1614	0181	
White Plains 293	UT106733557	484807	1614	0182	
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White Plains 295	UT106733559	484809	1614	0184	
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White Plains 297	UT106733561	484811	1614	0186	
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White Plains 303	UT106733567	484817	1614	0192	
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White Plains 305	UT106733569	484819	1614	0194	
White Plains 306	UT106733570	484820	1614	0195	
White Plains 307	UT106733571	484821	1614	0196	
White Plains 308	UT106733572	484822	1614	0197	
White Plains 309	UT106733573	484823	1614	0198	
White Plains 310	UT106733574	484824	1614	0199	
White Plains 311	UT106733575	484825	1614	0200	
White Plains 312	UT106733576	484826	1614	0201	
White Plains 313	UT106733577	484827	1614	0202	
White Plains 314	UT106733578	484828	1614	0203	

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White Plains 316	UT106733580	484830	1614	0205	
White Plains 317	UT106733581	484831	1614	0206	
White Plains 318	UT106733582	484832	1614	0207	
White Plains 319	UT106733583	484833	1614	0208	
White Plains 320	UT106733584	484834	1614	0209	
White Plains 321	UT106733585	484835	1614	0210	
White Plains 322	UT106733586	484836	1614	0211	
White Plains 323	UT106733587	484837	1614	0212	
White Plains 324	UT106733588	484838	1614	0213	
White Plains 325	UT106733589	484839	1614	0214	
White Plains 326	UT106733590	484840	1614	0215	
White Plains 327	UT106733591	484841	1614	0216	
White Plains 328	UT106733592	484842	1614	0217	
White Plains 329	UT106733593	484843	1614	0218	
White Plains 330	UT106733594	484844	1614	0219	
White Plains 331	UT106733595	484845	1614	0220	
White Plains 332	UT106733596	484846	1614	0221	
White Plains 333	UT106733597	484847	1614	0222	
White Plains 334	UT106733598	484848	1614	0223	
White Plains 335	UT106733599	484849	1614	0224	
White Plains 336	UT106733600	484850	1614	0225	
White Plains 337	UT106733601	484851	1614	0226	
White Plains 338	UT106733602	484852	1614	0227	
White Plains 339	UT106733603	484853	1614	0228	
White Plains 340	UT106733604	484854	1614	0229	
White Plains 341	UT106733605	484855	1614	0230	
White Plains 342	UT106733606	484856	1614	0231	
White Plains 343	UT106733607	484857	1614	0232	
White Plains 344	UT106733608	484858	1614	0233	
White Plains 345	UT106733609	484859	1614	0234	
White Plains 346	UT106733610	484860	1614	0235	
White Plains 347	UT106733611	484861	1614	0236	
White Plains 348	UT106733612	484862	1614	0237	
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White Plains 352	UT106733616	484866	1614	0241	
White Plains 353	UT106733617	484867	1614	0242	
White Plains 354	UT106733618	484868	1614	0243	
White Plains 355	UT106733619	484869	1614	0244	
White Plains 356	UT106733620	484870	1614	0245	
White Plains 357	UT106733621	484871	1614	0246	
White Plains 358	UT106733622	484872	1614	0247	
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White Plains 360	UT106733624	484874	1614	0249	
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White Plains 362	UT106733626	484876	1614	0251	
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White Plains 365	UT106733629	484879	1614	0254	
White Plains 366	UT106733630	484880	1614	0255	
White Plains 367	UT106733631	484881	1614	0256	
White Plains 368	UT106733632	484882	1614	0257	
White Plains 369	UT106733633	484883	1614	0258	
White Plains 370	UT106733634	484884	1614	0259	
White Plains 371	UT106733635	484885	1614	0260	
White Plains 372	UT106733636	484886	1614	0261	
White Plains 373	UT106733637	484887	1614	0262	
White Plains 374	UT106733638	484888	1614	0263	
White Plains 375	UT106733639	484889	1614	0264	
White Plains 376	UT106733640	484890	1614	0265	
White Plains 377	UT106733641	484891	1614	0266	
White Plains 378	UT106733642	484892	1614	0267	
White Plains 379	UT106733643	484893	1614	0268	
White Plains 380	UT106733644	484894	1614	0269	
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White Plains 386	UT106733650	484900	1614	0275	
White Plains 387	UT106733651	484901	1614	0276	
White Plains 388	UT106733652	484902	1614	0277	
White Plains 389	UT106733653	484903	1614	0278	
White Plains 390	UT106733654	484904	1614	0279	
White Plains 391	UT106733655	484905	1614	0280	
White Plains 392	UT106733656	484906	1614	0281	
White Plains 393	UT106733657	484907	1614	0282	
White Plains 394	UT106733658	484908	1614	0283	

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White Plains 396	UT106733660	484910	1614	0285	
White Plains 397	UT106733661	484911	1614	0286	
White Plains 398	UT106733662	484912	1614	0287	
White Plains 399	UT106733663	484913	1614	0288	
White Plains 400	UT106733664	484914	1614	0289	
White Plains 401	UT106733665	484915	1614	0290	
White Plains 402	UT106733666	484916	1614	0291	
White Plains 403	UT106733667	484917	1614	0292	
White Plains 404	UT106733668	484918	1614	0293	
White Plains 405	UT106733669	484919	1614	0294	
White Plains 406	UT106733670	484920	1614	0295	
White Plains 407	UT106733671	484921	1614	0296	
White Plains 408	UT106733672	484922	1614	0297	
White Plains 409	UT106733673	484923	1614	0298	
White Plains 410	UT106733674	484924	1614	0299	
White Plains 411	UT106733675	484925	1614	0300	
White Plains 412	UT106733676	484926	1614	0301	
White Plains 413	UT106733677	484927	1614	0302	
White Plains 414	UT106733678	484928	1614	0303	
White Plains 415	UT106733679	484929	1614	0304	
White Plains 416	UT106733680	484930	1614	0305	
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White Plains 424	UT106733688	484938	1614	0313	
White Plains 425	UT106733689	484939	1614	0314	
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White Plains 428	UT106733692	484942	1614	0317	
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White Plains 432	UT106733696	484946	1614	0321	
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White Plains 436	UT106733700	484950	1614	0325	
White Plains 437	UT106733701	484951	1614	0326	
White Plains 438	UT106733702	484952	1614	0327	
White Plains 439	UT106733703	484953	1614	0328	
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White Plains 441	UT106733705	484955	1614	0330	
White Plains 442	UT106733706	484956	1614	0331	
White Plains 443	UT106733707	484957	1614	0332	
White Plains 444	UT106733708	484958	1614	0333	
White Plains 445	UT106733709	484959	1614	0334	
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White Plains 447	UT106733711	484961	1614	0336	
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White Plains 472	UT106733736	484986	1614	0361	
White Plains 473	UT106733737	484987	1614	0362	
White Plains 474	UT106733738	484988	1614	0363	

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White Plains 476	UT106733740	484990	1614	0365	
White Plains 477	UT106733741	484991	1614	0366	
White Plains 478	UT106733742	484992	1614	0367	
White Plains 479	UT106733743	484993	1614	0368	
White Plains 480	UT106733744	484994	1614	0369	
White Plains 481	UT106733745	484995	1614	0370	
White Plains 482	UT106733746	484996	1614	0371	
White Plains 483	UT106733747	484997	1614	0372	
White Plains 484	UT106733748	484998	1614	0373	
White Plains 485	UT106733749	484999	1614	0374	
White Plains 486	UT106733750	485000	1614	0375	
White Plains 487	UT106733751	485001	1614	0376	
White Plains 488	UT106733752	485002	1614	0377	
White Plains 489	UT106733753	485003	1614	0378	
White Plains 490	UT106733754	485004	1614	0379	
White Plains 491	UT106733755	485005	1614	0380	
White Plains 492	UT106733756	485006	1614	0381	
White Plains 493	UT106733757	485007	1614	0382	
White Plains 494	UT106733758	485008	1614	0383	
White Plains 495	UT106733759	485009	1614	0384	
White Plains 496	UT106733760	485010	1614	0385	
White Plains 497	UT106733761	485011	1614	0386	
White Plains 498	UT106733762	485012	1614	0387	
White Plains 499	UT106733763	485013	1614	0388	
White Plains 500	UT106733764	485014	1614	0389	
White Plains 501	UT106733765	485015	1614	0390	
White Plains 502	UT106733766	485016	1614	0391	
White Plains 503	UT106733767	485017	1614	0392	
White Plains 504	UT106733768	485018	1614	0393	
White Plains 505	UT106733769	485019	1614	0394	
White Plains 506	UT106733770	485020	1614	0395	
White Plains 507	UT106733771	485021	1614	0396	
White Plains 508	UT106733772	485022	1614	0397	
White Plains 509	UT106733773	485023	1614	0398	
White Plains 510	UT106733774	485024	1614	0399	
White Plains 511	UT106733775	485025	1614	0400	
White Plains 512	UT106733776	485026	1614	0401	
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White Plains 515	UT106733779	485029	1614	0404	
White Plains 516	UT106733780	485030	1614	0405	
White Plains 517	UT106733781	485031	1614	0406	
White Plains 518	UT106733782	485032	1614	0407	
White Plains 519	UT106733783	485033	1614	0408	
White Plains 520	UT106733784	485034	1614	0409	
White Plains 521	UT106733785	485035	1614	0410	
White Plains 522	UT106733786	485036	1614	0411	
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White Plains 527	UT106733791	485041	1614	0416	
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White Plains 529	UT106733793	485043	1614	0418	
White Plains 530	UT106733794	485044	1614	0419	
White Plains 531	UT106733795	485045	1614	0420	
White Plains 532	UT106733796	485046	1614	0421	
White Plains 533	UT106733797	485047	1614	0422	
White Plains 534	UT106733798	485048	1614	0423	
White Plains 535	UT106733799	485049	1614	0424	
White Plains 536	UT106733800	485050	1614	0425	
White Plains 537	UT106733801	485051	1614	0426	
White Plains 538	UT106733802	485052	1614	0427	
White Plains 539	UT106733803	485053	1614	0428	
White Plains 540	UT106733804	485054	1614	0429	
White Plains 541	UT106733805	485055	1614	0430	
White Plains 542	UT106733806	485056	1614	0431	
White Plains 543	UT106733807	485057	1614	0432	
White Plains 544	UT106733808	485058	1614	0433	
White Plains 545	UT106733809	485059	1614	0434	
White Plains 546	UT106733810	485060	1614	0435	
White Plains 547	UT106733811	485061	1614	0436	
White Plains 548	UT106733812	485062	1614	0437	
White Plains 549	UT106733813	485063	1614	0438	
White Plains 550	UT106733814	485064	1614	0439	
White Plains 551	UT106733815	485065	1614	0440	
White Plains 552	UT106733816	485066	1614	0441	
White Plains 553	UT106733817	485067	1614	0442	
White Plains 554	UT106733818	485068	1614	0443	

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White Plains 556	UT106733820	485070	1614	0445	
White Plains 557	UT106733821	485071	1614	0446	
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White Plains 562	UT106733826	485076	1614	0451	
White Plains 563	UT106733827	485077	1614	0452	
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White Plains 566	UT106733830	485080	1614	0455	
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White Plains 579	UT106733843	485093	1614	0468	
White Plains 580	UT106733844	485094	1614	0469	
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White Plains 582	UT106733846	485096	1614	0471	
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White Plains 587	UT106733851	485101	1614	0476	
White Plains 588	UT106733852	485102	1614	0477	
White Plains 589	UT106733853	485103	1614	0478	
White Plains 590	UT106733854	485104	1614	0479	
White Plains 591	UT106733855	485105	1614	0480	
White Plains 592	UT106733856	485106	1614	0481	
White Plains 593	UT106733857	485107	1614	0482	
White Plains 594	UT106733858	485108	1614	0483	
White Plains 595	UT106733859	485109	1614	0484	
White Plains 596	UT106733860	485110	1614	0485	
White Plains 597	UT106733861	485111	1614	0486	
White Plains 598	UT106733862	485112	1614	0487	
White Plains 599	UT106733863	485113	1614	0488	
White Plains 600	UT106733864	485114	1614	0489	
White Plains 601	UT106733865	485115	1614	0490	
White Plains 602	UT106733866	485116	1614	0491	
White Plains 603	UT106733867	485117	1614	0492	
White Plains 604	UT106733868	485118	1614	0493	
White Plains 605	UT106733869	485119	1614	0494	
White Plains 606	UT106733870	485120	1614	0495	
White Plains 607	UT106733871	485121	1614	0496	
White Plains 608	UT106733872	485122	1614	0497	
White Plains 609	UT106733873	485123	1614	0498	
White Plains 610	UT106733874	485124	1614	0499	
White Plains 611	UT106733875	485125	1614	0500	
White Plains 612	UT106733876	485126	1614	0501	
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White Plains 614	UT106733878	485128	1614	0503	
White Plains 615	UT106733879	485129	1614	0504	
White Plains 616	UT106733880	485130	1614	0505	
White Plains 617	UT106733881	485131	1614	0506	
White Plains 618	UT106733882	485132	1614	0507	
White Plains 619	UT106733883	485133	1614	0508	
White Plains 620	UT106733884	485134	1614	0509	
White Plains 621	UT106733885	485135	1614	0510	
White Plains 622	UT106733886	485136	1614	0511	
White Plains 623	UT106733887	485137	1614	0512	
White Plains 624	UT106733888	485138	1614	0513	
White Plains 625	UT106733889	485139	1614	0514	
White Plains 626	UT106733890	485140	1614	0515	
White Plains 627	UT106733891	485141	1614	0516	
White Plains 628	UT106733892	485142	1614	0517	
White Plains 629	UT106733893	485143	1614	0518	
White Plains 630	UT106733894	485144	1614	0519	
White Plains 631	UT106733895	485145	1614	0520	
White Plains 632	UT106733896	485146	1614	0521	
White Plains 633	UT106733897	485147	1614	0522	
White Plains 634	UT106733898	485148	1614	0523	

QUARTERLY ACTIVITIES REPORT

for the quarter ending 30 June 2026



Claim Name	BLM Serial Number	Box Elder County Serial Number			Tooele County Entry Number
		Number	Book	Page	
White Plains 635	UT106733899	485149	1614	0524	
White Plains 636	UT106733900	485150	1614	0525	
White Plains 637	UT106733901	485151	1614	0526	
White Plains 638	UT106733902	485152	1614	0527	
White Plains 639	UT106733903	485153	1614	0528	
White Plains 640	UT106733904	485154	1614	0529	
White Plains 641	UT106733905	485155	1614	0530	
White Plains 642	UT106733906	485156	1614	0531	
White Plains 643	UT106733907	485157	1614	0532	
White Plains 644	UT106733908	485158	1614	0533	
White Plains 645	UT106733909	485159	1614	0534	
White Plains 646	UT106733910	485160	1614	0535	
White Plains 647	UT106733911	485161	1614	0536	
White Plains 648	UT106733912	485162	1614	0537	
White Plains 649	UT106733913	485163	1614	0538	
White Plains 650	UT106733914	485164	1614	0539	
White Plains 651	UT106733915	485165	1614	0540	
White Plains 652	UT106733916	485166	1614	0541	
White Plains 653	UT106733917	485167	1614	0542	
White Plains 654	UT106733918	485168	1614	0543	
White Plains 655	UT106733919	485169	1614	0544	
White Plains 656	UT106733920	485170	1614	0545	
White Plains 657	UT106733921	485171	1614	0546	
White Plains 658	UT106733922	485172	1614	0547	
White Plains 659	UT106733923	485173	1614	0548	
White Plains 660	UT106733924	485174	1614	0549	
White Plains 661	UT106733925	485175	1614	0550	
White Plains 662	UT106733926	485176	1614	0551	
White Plains 663	UT106733927	485177	1614	0552	
White Plains 664	UT106733928	485178	1614	0553	
White Plains 665	UT106733929	485179	1614	0554	
White Plains 666	UT106733930	485180	1614	0555	
White Plains 667	UT106733931	485181	1614	0556	
White Plains 668	UT106733932	485182	1614	0557	
White Plains 669	UT106733933	485183	1614	0558	
White Plains 670	UT106733934	485184	1614	0559	
White Plains 671	UT106733935	485185	1614	0560	
White Plains 672	UT106733936	485186	1614	0561	
White Plains 673	UT106733937	485187	1614	0562	
White Plains 674	UT106733938	485188	1614	0563	
White Plains 675	UT106733939	485189	1614	0564	
White Plains 676	UT106733940	485190	1614	0565	
White Plains 677	UT106733941	485191	1614	0566	
White Plains 678	UT106733942	485192	1614	0567	615723
White Plains 679	UT106733943	485193	1614	0568	615724
White Plains 680	UT106733944				615725
White Plains 681	UT106733945				615726
White Plains 682	UT106733946				615727
White Plains 683	UT106733947				615728
White Plains 684	UT106733948				615729
White Plains 685	UT106733949				615730
White Plains 686	UT106733950				615731
White Plains 687	UT106733951				615732
White Plains 688	UT106733952				615733
White Plains 689	UT106733953				615734
White Plains 690	UT106733954				615735
White Plains 691	UT106733955				615736
White Plains 692	UT106733956				615737
White Plains 693	UT106733957				615738
White Plains 694	UT106733958				615739
White Plains 695	UT106733959				615740
White Plains 696	UT106733960				615741
White Plains 697	UT106733961				615742
White Plains 698	UT106733962				615743
White Plains 699	UT106733963				615744
White Plains 700	UT106733964				615745
White Plains 701	UT106733965				615746
White Plains 702	UT106733966				615747
White Plains 703	UT106733967				615748
White Plains 704	UT106733968				615749
White Plains 705	UT106733969				615750
White Plains 706	UT106733970				615751
White Plains 707	UT106733971				615752
White Plains 707A	UT106733972				615753
White Plains 708	UT106733973				615754
White Plains 709	UT106733974				615755
White Plains 710	UT106733975				615756
White Plains 711	UT106733976				615757
White Plains 712	UT106733977				615758
White Plains 713	UT106733978				615759

Claim Name	BLM Serial Number	Box Elder County Serial Number			Tooele County Entry Number
		Number	Book	Page	
White Plains 714	UT106733979				615760
White Plains 715	UT106733980				615761
White Plains 716	UT106733981				615762
White Plains 717	UT106733982				615763
White Plains 718	UT106733983				615764
White Plains 719	UT106733984				615765
White Plains 720	UT106733985				615766
White Plains 721	UT106733986				615767
White Plains 722	UT106733987				615768
White Plains 723	UT106733988				615769
White Plains 724	UT106733989				615770
White Plains 725	UT106733990				615771
White Plains 726	UT106733991				615772
White Plains 727	UT106733992				615773
White Plains 728	UT106733993				615774
White Plains 729	UT106733994				615775
White Plains 730	UT106733995				615776
White Plains 731	UT106733996				615777
White Plains 761	UT106744803	489354	1627	0666	
White Plains 762	UT106744804	489355	1627	0667	
White Plains 763	UT106744805	489356	1627	0668	
White Plains 764	UT106744806	489357	1627	0669	
White Plains 765	UT106744807	489358	1627	0670	
White Plains 766	UT106744808	489359	1627	0671	
White Plains 767	UT106744809	489360	1627	0672	
White Plains 768	UT106744810	489361	1627	0673	
White Plains 769	UT106744811	489362	1627	0674	
White Plains 770	UT106744812	489363	1627	0675	
White Plains 771	UT106744813	489364	1627	0676	
White Plains 772	UT106744814	489365	1627	0677	
White Plains 773	UT106744815	489366	1627	0678	
White Plains 774	UT106744816	489367	1627	0679	
White Plains 775	UT106744817	489368	1627	0680	
White Plains 776	UT106744818	489369	1627	0681	
White Plains 777	UT106744819	489370	1627	0682	
White Plains 778	UT106744820	489371	1627	0683	
White Plains 779	UT106744821	489372	1627	0684	
White Plains 780	UT106744822	489373	1627	0685	
White Plains 781	UT106744823	489374	1627	0686	
White Plains 782	UT106744824	489375	1627	0687	
White Plains 783	UT106744825	489376	1627	0688	
White Plains 784	UT106744826	489377	1627	0689	
White Plains 785	UT106744827	489378	1627	0690	
White Plains 786	UT106744828	489379	1627	0691	
White Plains 787	UT106744829	489380	1627	0692	
White Plains 788	UT106744830	489381	1627	0693	
White Plains 789	UT106745671	490107	1629	0970	
White Plains 790	UT106744831	489383	1627	0695	
White Plains 791	UT106744832	489384	1627	0696	
White Plains 792	UT106744834	489385	1627	0697	
White Plains 793	UT106744835	489386	1627	0698	
White Plains 794	UT106744836	489387	1627	0699	
White Plains 795	UT106744837	489388	1627	0700	
White Plains 796	UT106744838	489389	1627	0701	

Notes:

- (1) BLM is the Bureau of Land Management
- (2) A placer claim is up to a maximum of 20 acres

JORC CODE COMPETENT PERSONS' STATEMENTS

Capricorn Gold-Copper Belt Project (Queensland)

- (1) The information in this document that relates to Exploration Results in relation to the Sandy Creek Prospect within the Capricorn Gold-Copper Belt Project is extracted from the following ASX market announcements made by LE Minerals Limited dated:
- 1 April 2026 entitled "Completion of Drilling at Sandy Creek Prospect – Capricorn Gold-Copper Belt Project, Queensland"
 - 13 February 2026 entitled "Drilling to Commence at Sandy Creek Gold-Copper Prospect, Capricorn Project"

The information in the original announcements is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr David Storey (B.Eng. (Hons.) Industrial Geology (*Exeter*), M.Sc. Mineral Exploration and Mining Geology (*Leicester*), GradDipBus (*Curtin*), MBA (*Curtin*)). Mr Storey is a Member of the Australian Institute of Mining and Metallurgy (**AusIMM**). Mr Storey is an employee (Chief Geologist) of LE Minerals Limited. Mr Storey has the requisite experience which 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 the Reporting of Exploration Results, Mineral Resources and Ore Reserves' (**JORC Code (2012)**). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). 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 announcements (referred to above).

- (2) The information in this document that relates to other Exploration Results in relation to the Capricorn Gold-Copper Belt Project is extracted from the following ASX market announcements made by LE Minerals Limited dated:
- 20 April 2026 entitled "Completion of Diamond and Air Core Drilling at Bajool Prospect Capricorn Gold-Copper Belt Project"
 - 30 January 2026 entitled "Potential Porphyry Copper Mineralisation System Detected at Bajool Prospect, Capricorn Gold-Copper Belt Project"
 - 5 September 2025 entitled "Mt Morgan Style Mineralisation Identified at Capricorn Gold-Copper Belt Project"
 - 25 June 2025 entitled "Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project"

The information in the original announcements is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of the Australian Institute of Geoscientists (**AIG**). Mr Smith is a Consultant to LE Minerals Limited and was formerly an Executive Director of LE Minerals Limited between 18 March 2021 and 4 October 2025. Mr Smith has the requisite experience which 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 JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). 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 announcements (referred to above).

Burke, Mt Dromedary and Corella Graphite Projects (Queensland)

- (3) The information in this document that relates to Mineral Resources in relation to the Burke and Corella Graphite Projects is extracted from the following ASX market announcements made by LE Minerals Limited dated:

- 16 June 2023 entitled "Maiden Corella Graphite Mineral Resource Delivers Doubling of Graphite Inventory"
- 5 April 2023 entitled "Burke Graphite Mineral Resource Upgrade Delivers Significant Increases in Size and Confidence"

The information in the original announcements is based on information compiled by Mr Shaun Searle, a Competent Person who is a Member of the AIG. Mr Searle is an employee of Ashmore Advisory Pty Ltd, an independent consultant to LE Minerals Limited. Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). 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 announcements (referred to above).

- (4) The information in this document that relates to Mineral Resources in relation to the Mt Dromedary Graphite Project is extracted from the following ASX market announcement made jointly by LE Minerals Limited and NOVONIX Limited (ASX:NVX) dated:

- 10 September 2024 entitled "Axon Graphite Limited Update – Mt Dromedary Graphite Mineral Resources Review"

The information in the original announcement is based on information compiled by Mr Shaun Searle, a Competent Person who is a Member of the AIG. Mr Searle is an employee of Ashmore Advisory Pty Ltd, an independent consultant to Axon Graphite Limited (a subsidiary of LE Minerals Limited). Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement (referred to above). 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 (referred to above).

- (5) The information in this document that relates to the Exploration Target and Exploration Results in relation to the 2025/2026 drilling program at the Burke and Mt Dromedary Graphite Projects is extracted from the following ASX market announcements made by LE Minerals Limited dated:

- 29 July 2026 entitled "Receipt of Further Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits"
- 27 May 2026 entitled "Exploration Target for In-fill Drilling Area Between Burke and Mt Dromedary Graphite Deposits"
- 10 March 2026 entitled "Receipt of Initial Assay Results from Resource Upgrade Drilling Program at Burke-Mt Dromedary Graphite Deposits"
- 22 December 2025 entitled "Phase 1 Drilling Complete at Burke and Mt Dromedary Graphite Deposits in Queensland"

The information in the original announcements is based on information compiled by Mr Nicholas Payne (BSc.Hons (Geology) (UWA) AusIMM). Mr Payne is a Member of AusIMM. Mr Payne is an employee (Senior Resource Geologist) of LE Minerals Limited. Mr Payne has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements

(referred to above). 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 announcements (referred to above).

(6) The information in this document that relates to test work results in relation to the Burke Graphite Project is extracted from the following ASX market announcements made by LE Minerals Limited dated:

- 11 March 2024 entitled "Exceptional Battery Testing Results Achieved with Burke Spherical Purified Graphite"
- 27 November 2023 entitled "Testwork Results Highlight Exceptional Potential of Burke Graphite as Battery Anode Material"
- 23 May 2023 entitled "Excellent Metallurgical Testwork Results at Burke Graphite Project Pave Way for Commencement of PFS"

The information in the original announcements is based on information compiled by Mr Graham Fyfe, who is a Member of AUSIMM. Mr Fyfe was an employee (General Manager, Projects) of LE Minerals Limited between 24 October 2022 and 5 September 2025. Mr Fyfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). 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 announcements (referred to above).

White Plains Lithium Brine Project (Utah, USA)

(7) The information in this document that relates to Exploration Results in relation to the White Plains Lithium Brine Project is extracted from the following ASX market announcements made by LE Minerals Limited dated:

- 9 October 2025 entitled "Recently Completed Works at White Plains Project Confirms Lithium Mineralisation"
- 22 September 2025 entitled "Magnetotelluric (MT) Survey Completed at White Plains Revealing Two Aquifers"
- 18 June 2025 entitled "Passive Seismic Survey Completed at White Plains Project Revealing Basin Structure"

The information in the original announcements is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of the AIG. Mr Smith is a Consultant to LE Minerals Limited and was formerly an Executive Director of LE Minerals Limited between 18 March 2021 and 4 October 2025. Mr Smith has the requisite experience which 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 JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements (referred to above). 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 announcements (referred to above).

LE Minerals ASX announcements may be viewed and downloaded from the Company's website: www.leminerals.com.au or the ASX website: www.asx.com.au under ASX code "LEL".

FORWARD LOOKING STATEMENTS

This document contains “forward-looking statements” and “forward-looking information”, including statements and forecasts which include without limitation, expectations regarding future performance, costs, production levels or rates, mineral reserves and resources, the financial position of LE Minerals, industry growth and other trend projections. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “is expecting”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes”, or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will” be taken, occur or be achieved. Such information is based on assumptions and judgements of management regarding future events and results. The purpose of forward-looking information is to provide the audience with information about management’s expectations and plans. Readers are cautioned that forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of LE Minerals and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, changes in market conditions, future prices of minerals/commodities, the actual results of current production, development and/or exploration activities, changes in project parameters as plans continue to be refined, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns and other matters either within or outside the control of the Company. Forward-looking information and statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. LE Minerals believes that the assumptions and expectations reflected in such forward-looking statements and information are reasonable based on information currently available to it. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. LE Minerals does not undertake to update any forward-looking information or statements, except in accordance with applicable securities laws.

Appendix 5B

Mining Exploration Entity or Oil and Gas Exploration Entity Quarterly Cash Flow Report

Name of entity

LITHIUM ENERGY LIMITED (ASX:LEL) and its controlled entities

ABN

94 647 135 108

Quarter Ended (current quarter)

30 June 2026

Consolidated statement of cash flows

	Current Quarter Jun-2026 \$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	(33)	(73)
(b) development	-	-
(c) production	-	-
(d) staff costs	(838)	(3,097)
(e) administration and corporate costs	(444)	(2,308)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	294	1,216
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	(1,022)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,021)	(5,284)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	(2,000)
(b) tenements	(908)	(1,667)
(c) property, plant and equipment	(18)	(416)
(d) exploration & evaluation	(2,016)	(6,165)
(e) investments	(48)	(362)
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current Quarter Jun-2026 \$A' 000	Year to Date 12 months \$A' 000
2.2 Proceeds from the disposal of:		
(a) entities	-	32,626
(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)		
Axon Graphite Limited IPO/spin-out costs	-	(113)
2.6 Net cash from / (used in) investing activities	(2,990)	21,903
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
3.5 Proceeds from borrowings	32	1,311
3.6 Repayment of borrowings	-	(249)
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	32	1,062
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	64,392	43,037
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,021)	(5,284)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(2,990)	21,903
4.4 Net cash from / (used in) financing activities (item 3.10 above)	32	1,062
4.5 Effect of movement in exchange rates on cash held	(14)	(319)
4.6 Cash and cash equivalents at end of period	60,399	60,399

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	39,399	37,392
5.2	Call deposits	21,000	27,000
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)	60,399	64,392

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	(193)
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 <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	-
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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.

Nil

8. Estimated cash available for future operating activities	\$A' 000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,021)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,016)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(3,037)
8.4 Cash and cash equivalents at quarter end (item 4.6)	60,399
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	60,399
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	19.89

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?

Not applicable

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?

Not applicable

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?

Not applicable

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.

Authorised By:



Victor Ho
Company Secretary

31 July 2026
Date

See Chapter 19 of ASX Listing Rules for defined terms

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.

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