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31 July 2026

Company Announcements Office
ASX Limited

QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDED 30 JUNE 2026

- Drilling program at the Satama gold prospect (Eburnea Gold Project - Côte d'Ivoire) now completed.
- Initial drilling and logistics issues were resolved after the commencement of the program, drilling rates increased, however a drill rig failure occurred mid-way through the program and parts did not arrive prior to the commencement of the local wet season.
- A total of 16 holes were successfully completed for a combined total of 3,705.5 metres.
- Assay results for all completed holes are now expected to be released in the first week of August.
- The Company is now assessing drilling options to complete the un-drilled RC holes plus an expanded program to allow step out drilling at the project.
- Initial fieldwork commenced at the newly acquired Mankono project where a stream sediment program was completed at the Dialakoro prospect.

EBURNEA GOLD PROJECT

The Eburnea Gold Project comprises granted exploration permit PR544 (**Satama Permit – 100%**) and application for exploration permit PRA575 (**Bouake North Application – 65%)**.

The Satama Permit (168.7km2) and Bouake North Application (380.8km2) have previously been explored for gold via soil and auger geochemistry, geophysics and several phases of Air Core (**AC**) and Reverse Circulation (**RC**) drilling. The drilling has identified multiple gold mineralised zones that have good potential to define significant resources with additional exploration.

Figure 1 – Eburnea Project location plan of 4 new projects acquired from WIA Gold.

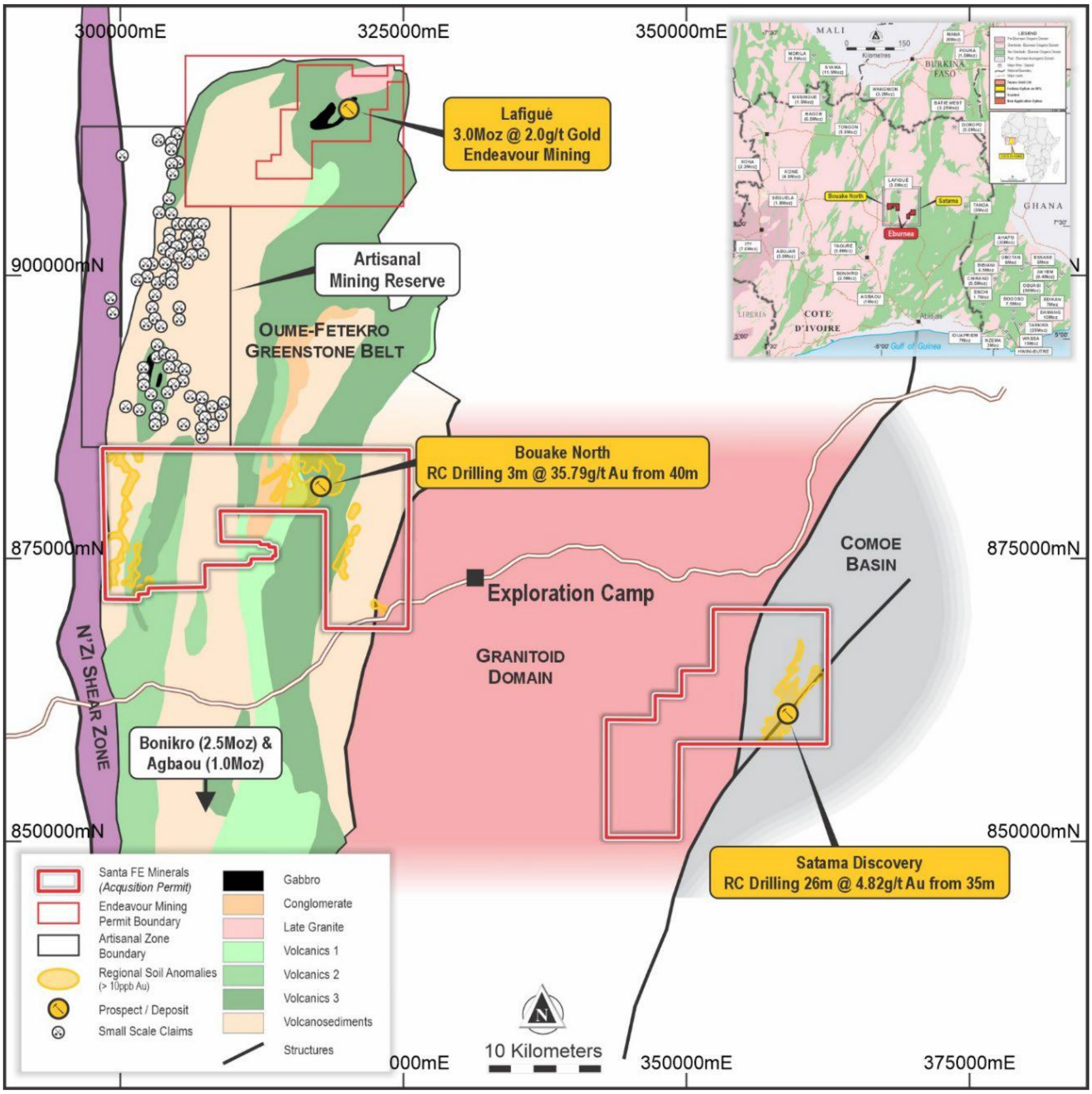

Figure 2 – Satama and Bouake North regional Geology.

Drilling completed at the Satama Gold Deposit comprised 16 holes for 3,705.5m. Reverse Circulation (**RC**) drilling comprised 1 x RC hole for 150m and 5 RC pre-collars for 524m. Diamond drilling (**DD**) was completed in 16 holes for 3,027.8m in total.

The original plan (refer to ASX announcement on 16 Feb 2026) of 33 RC holes and 10 DD holes could not be completed prior to the recent commencement of the local wet season. This occurred due to initial low RC drilling rates (mainly due to breakdowns on the RC component of the dual purpose rig). Later in the program, an engine failure on the rig occurred and the Company opted for a single purpose DD rig while a new engine was being shipped by the drilling contractor. The engine was delayed in transit, and heavy rainfall in recent weeks resulted in a temporary suspension of drilling activities.

Assay results for all completed holes are now expected to be released in the first week of August.

The Company is now reviewing drilling options to complete the un-drilled RC holes plus an expanded program to allow step out drilling at the project.

Project Summary – Satama Permit (100%)

The Satama Permit contains a Birimian orogenic gold system comprising a series of sub parallel gold in soils anomalies with a cumulative strike length of greater than 20km. The eastern most, Main Zone, which is the most advanced of the targets is interpreted as a series of stacked, moderately to steeply dipping gold lodes (dipping approximately 50 degrees toward an azimuth of 120 degrees), hosted within folded metasedimentary and metavolcanic units.

The Main Zone has been explored to only shallow depths via generally broad spaced RC/AC drilling indicating continuous gold mineralisation over approximately a 2km strike. This zone is open to the north, south and at depth. Most of the drilling in the Main Zone has been within the shallow oxide zone however, some of the deeper drill-holes showed good continuation of gold mineralisation into fresh rock. Importantly, the geometry of the mineralisation suggested potential for stacked gold lodes at depth. To the west of the Main Zone, geophysics and geochemistry have identified several sub-parallel mineralised zones with strike lengths of up to 3km. These zones have only been lightly drilled and are confirmed by strong shallow gold intersections in AC drilling and remain as excellent exploration targets. A summary of previous drilling results from the Main Zone are contained in Table 1 and are shown on Figure 3.

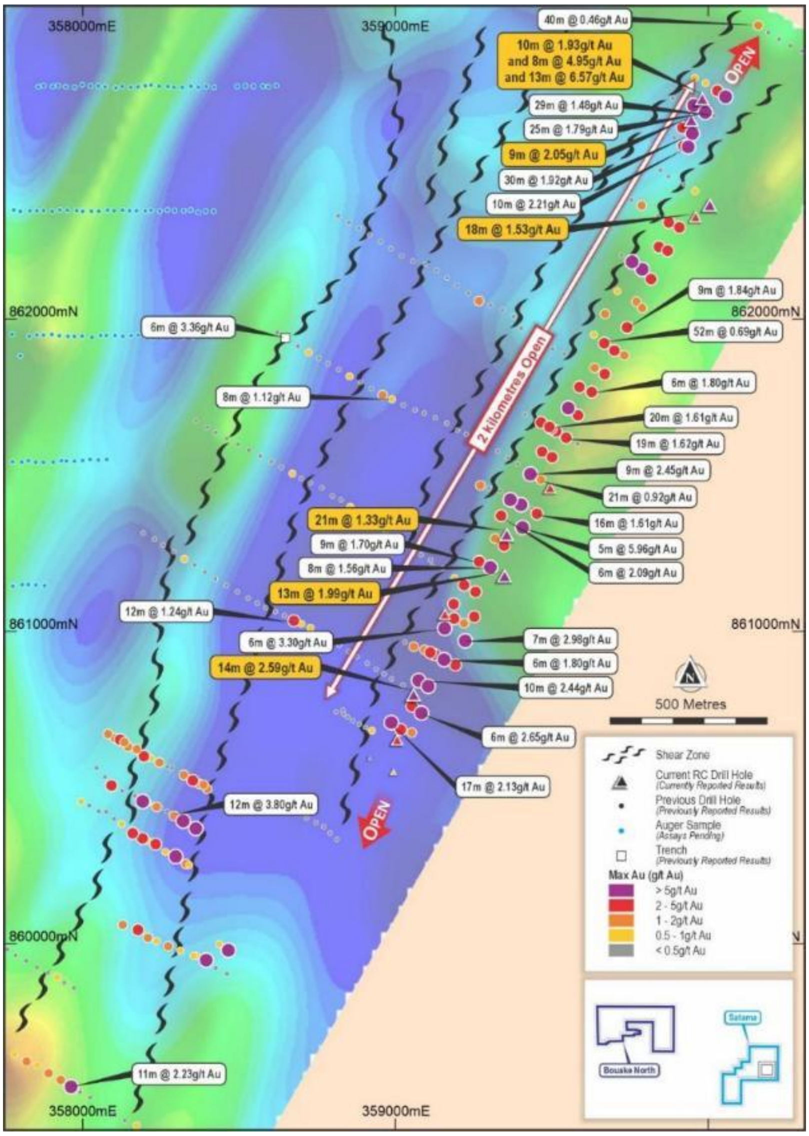

Figure 3 – Satama Drill Plan Over IP Chargeability (refer TCG ASX announcement dated 10 October 2023).

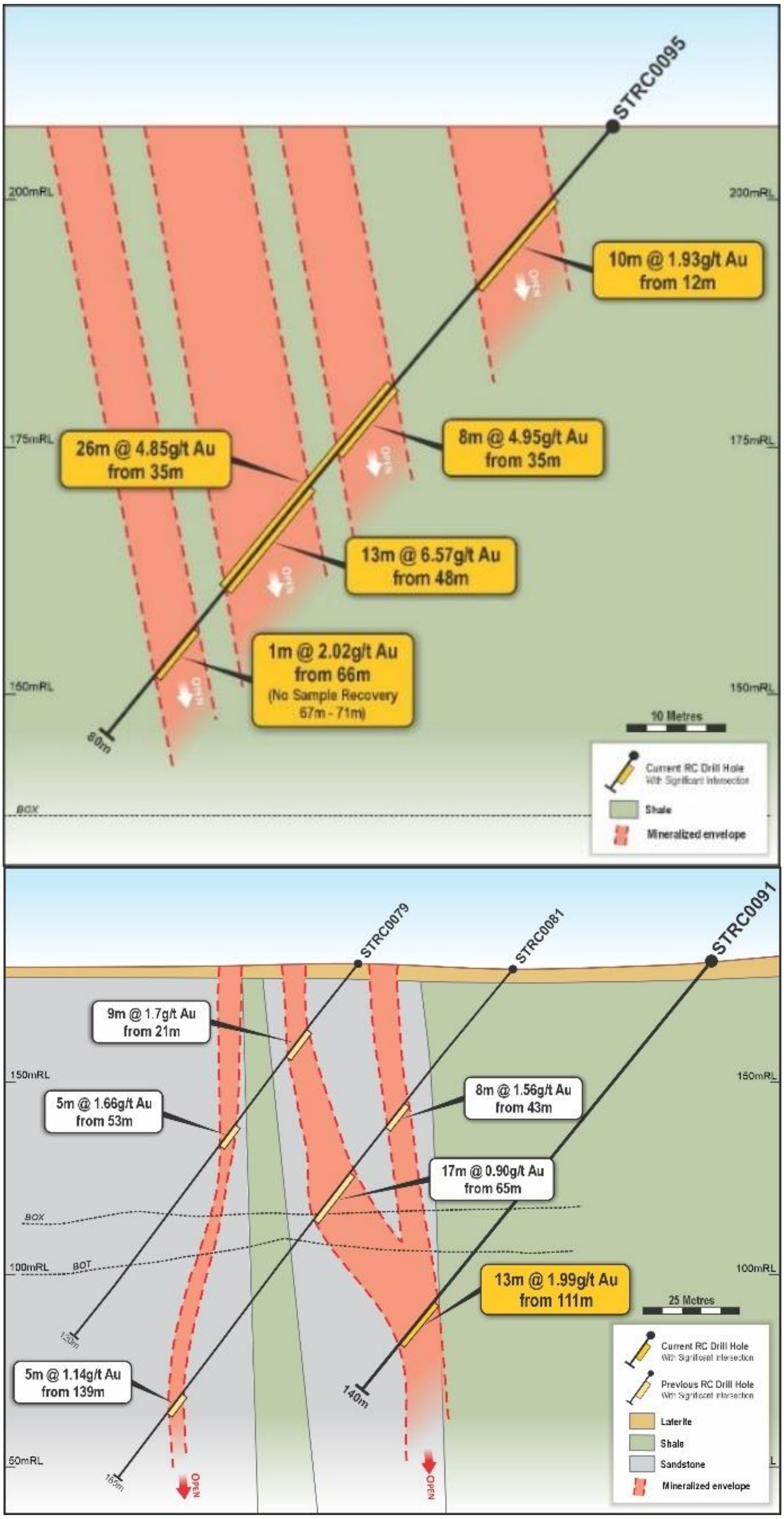

Figure 4 – Satama Cross Sections STRC0095 and STRC009. See Figure 3 for Section location. (refer TCG ASX announcement dated 10 October 2023).

Geology and Mineralisation

The Satama Main Zone is characteristic of an orogenic Birimian gold system, comprising structurally controlled quartz-carbonate-sulphide lodes hosted in deformed volcano-sedimentary sequences. Deep weathering has produced a distinct oxide zone near surface down to ~100m depth, a transition zone of partial oxidation and a fresh hypogene domain at depth, based on current available drilling data. Oxide mineralisation is generally broader and more dispersed due to weathering processes, whereas hypogene mineralisation is narrower but displays strong internal grade consistency and significant strike continuity. Stacked mineralised lenses are suggested to account for the oxide mineralisation observed throughout the Main Zone corridor, extending over approximately 2.1 km. Initial structural geometry based purely on continuity of existing gold assays in drilling suggests potential for additional lode repetitions or higher-grade shoots along plunge (Figure 3).

Figure 5 – Commencement of drilling at Satama Gold project.

Bouake North Application (Santa Fe 65%, with right to increase to 80% upon granting and an option to further increase to 90%)

Exploration at the Bouake North Application comprising auger drilling has defined collectively 6km strike of +100ppb gold. First pass shallow AC and RC drilling of two zones has defined significant gold mineralisation along a 2km strike.

Geology and Mineralisation

The Bouake North Application is located in the Fetekro greenstone belt along strike from the Lafigue Gold Mine (3moz @ 2.0 g/t au – Endeavour Mining plc – Lafigue Site Visits Presentation, November 2024) suggesting the region has potential for major discoveries (Figures 1 and 2). Geology comprises sandstones and shales intruded quartz feldspar porphyry in the north and mafic volcanics and lamprophyre dykes in the south. Gold mineralisation in the north occurs both along the sandstone quartz feldspar porphyry contact as well as in the sandstone unit. Oxidation appears to be shallow at 20-30m depth. Within the oxide zone, gold mineralisation is associated with hematite-goethite-silica and the less oxide zones are sericite-carbonate with quartz-pyrite veins. No known artisanal workings occur within the anomalies although there are extensive workings along strike to the north outside the permit.

Exploration Drilling

Initial exploration comprised broad spaced soil sampling within northern portion of the permit infilled to 100m x 250m spacings which defined a 7km x 4km gold anomaly (Figure 7). Follow up Auger drilling programs in 2021 and 2022 on 200m x 25m grid defined six +100ppb gold targets for a cumulative strike of over 6km. Two of the gold zones over 1.4km and 2km strike were tested by broad spaced reconnaissance drilling returning a best result of 3m @ 35.79g/t (235 AC holes for 4,568m and 20 RC holes for 1,580m – Figure 8 and Table 3).

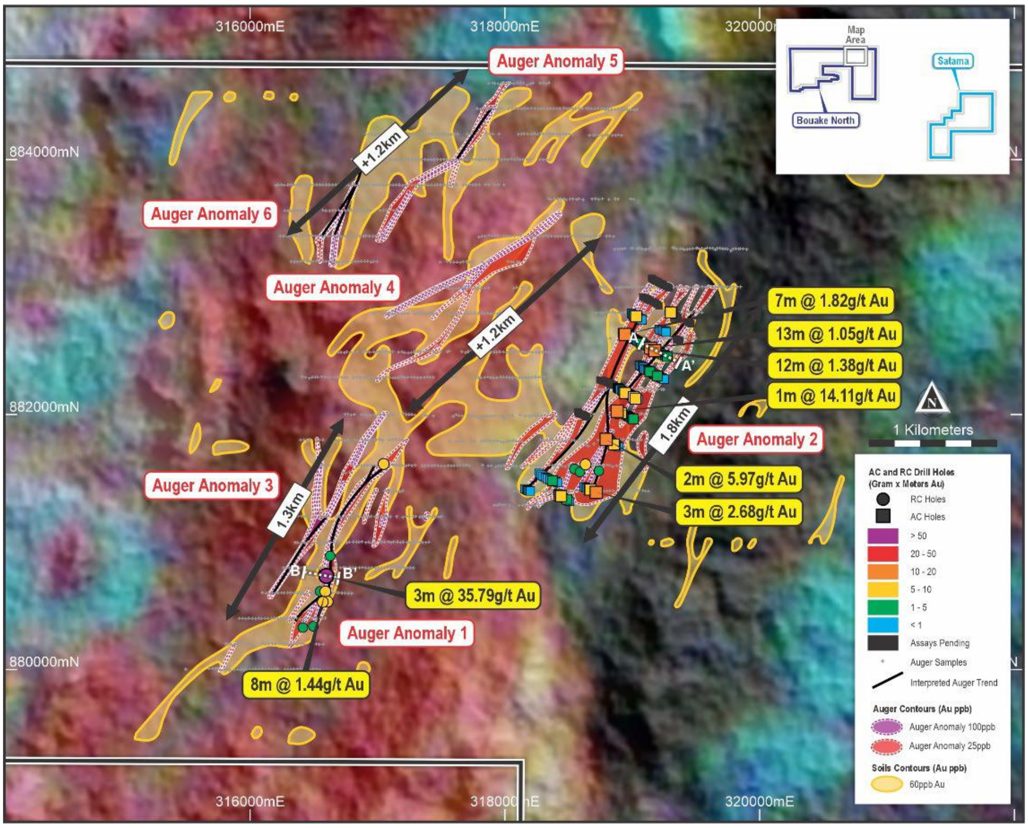

Figure 7 – Bouake North drill plan with gold-in-soil anomalies over Radiometrics (refer TCG ASX announcement dated 28 June 2022).

Table 3 – Selected Results: Au cut off 0.5g/t with max 4m dilution (refer TCG ASX announcement dated 28 June 2022).

Hole ID	Easting	Northing	Interval from (m)	Width (m)	Gold g/t
BNRC008	316599.1	880745.7	40	3	35.79
BNRC004	316571.6	880538	56	8	1.44
BNAC0147	319178.2	882510.3	8	12	1.38
BNAC0115	318944.5	882637.3	3	4	3.07
BNRC001	316591.8	880620	27	2	3.94
BNAC0144	319144.8	882529.8	3	13	1.05
BNAC0048	318882.5	882034.6	8	1	14.11
BNAC0037	882034.6	881813.6	17	2	5.97
BNAC0025	318718.2	881398.5	5	3	2.68

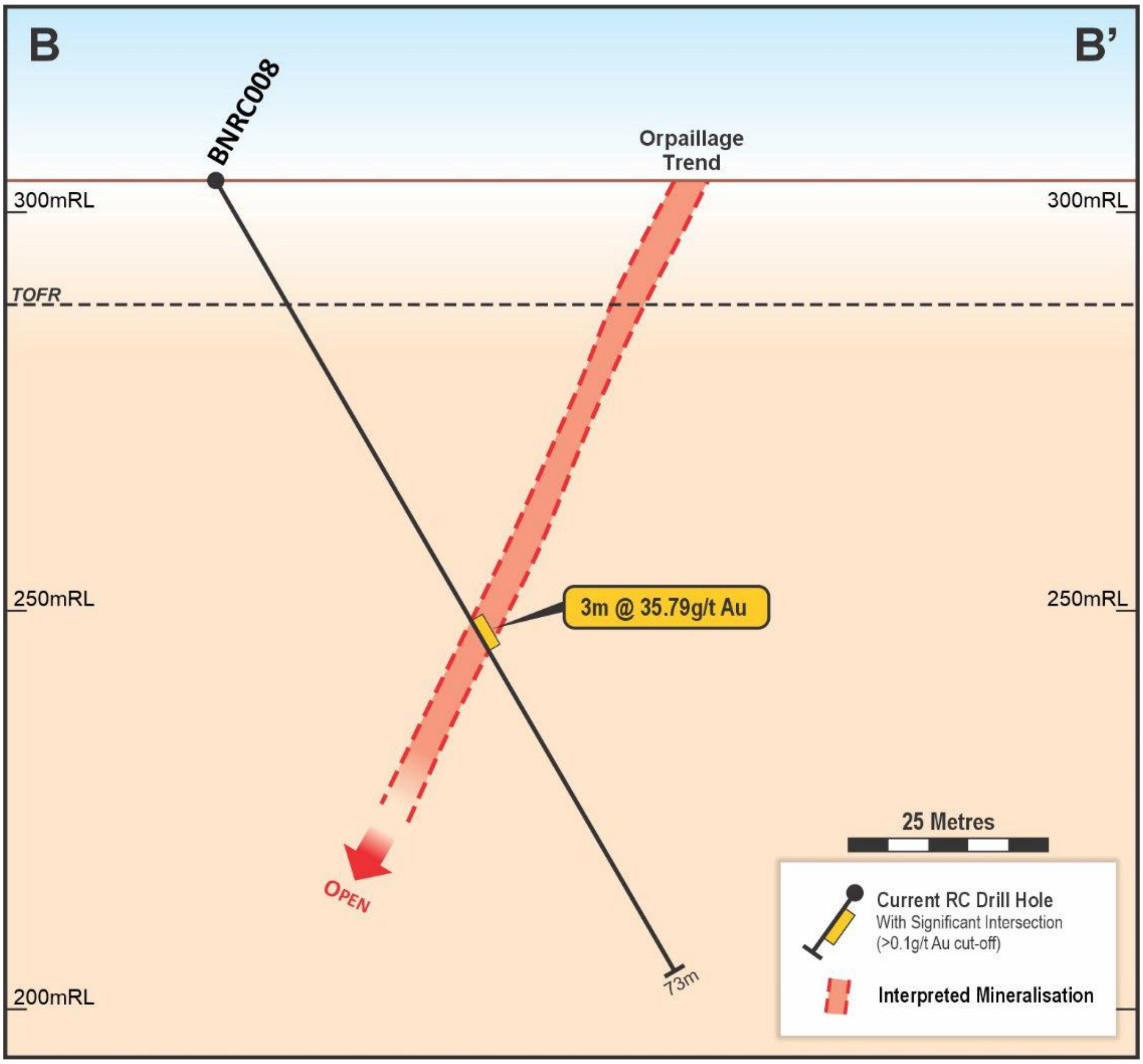

Figure 8 – Bouake North Cross section B-B' as referenced in Figure 7.

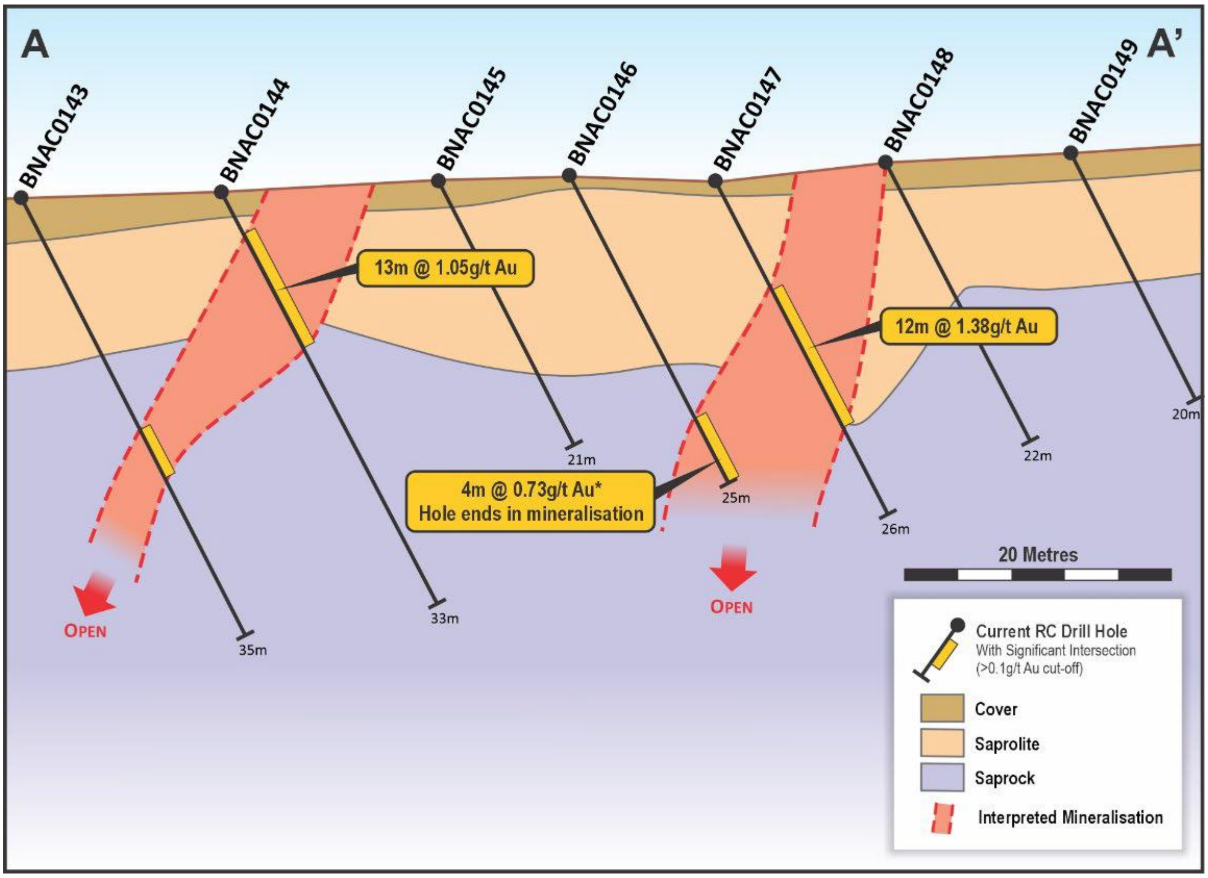

Figure 9 – Bouake North Cross section A-A' as referenced in Figure 7.

The drilling is broad spaced (+200m sections) with only 12 RC holes over 1.7km Strike. The sections provided (Figures 8 and 9) show angled RC drill holes from 40m to 80m depth with 1-7 holes per section. Drilling is not yet sufficient to establish continuity of individual mineralised zones within the overall strike length defined to date.

The Company has made the submissions required for the final conversion or the Application to an Exploration Licence and expects the approval to occur in the September 2026 quarter.

GOLD PROJECTS ACQUIRED FROM WIA GOLD LTD

On 26 November 2025, Santa Fe announced a binding share purchase agreement (**SPA**) with WIA to acquire Glomin Services Ltd, a Mauritian incorporated entity which holds 80% (via its Australian and Ivorian subsidiaries) of the Mankono, Bouaflé, Bocanda and Issia projects in Côte d'Ivoire (**Glomin Gold Project**). The four projects cover a total area of 3,449 square km and are at various stages of maturity, building a complete pipeline that now ranges from early-stage greenfield prospects to ready-to-drill targets. The Company completed the acquisition during the quarter (*refer ASX announcements dated 26 November 2025 and 2 February 2026*).

The new projects are all proximal to Santa Fe's recently acquired Eburnea Gold Project (Figures 1 and 10).

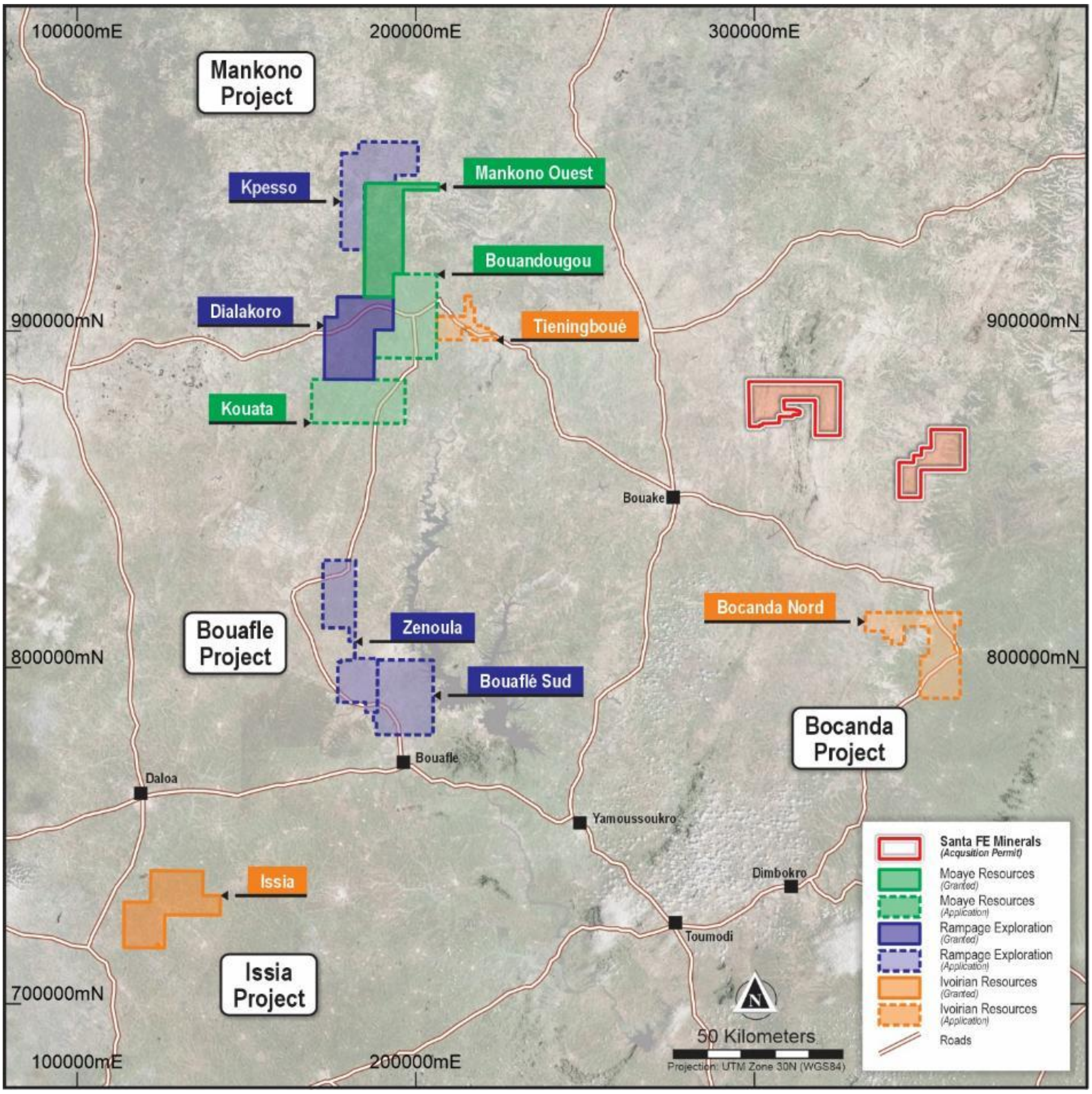

Figure 10 – Mankono, Bouaflé, Issia and Bocanda project licences and applications.

The Projects contain multiple large scale gold targets with only early-stage exploration completed to date. The Mankono and Bouaflé projects are the most advanced where initial target drilling has intersected multiple high-grade gold zones. At Bouaflé, previous work defined a 17km long gold mineralised corridor as well as a newly drilled high-grade zone immediately to the west. RC drill results include 10m at 4.54 g/t Au (BFRC0039), 4m at 87.83 g/t Au (BFRC0037), 6m at 4.31 g/t Au (BFRC0048), and 4m at 3.33 g/t Au (BFRC0053).

At the Mankono project, exploration identified two large gold geochemical anomalies over 10km and 9km x 4km with shallow high-grade intersections. Both projects exhibit strong potential for discovery of significant gold deposits.

The remaining two projects, Issia and Bocanda are at a very early stage of exploration and contain strong gold geochemistry anomalies up to 7km long which warrant additional work.

Mankono Gold Project

A stream sediment program was completed at the Dialakoro prospect. 76 samples were taken. Assay results will be compiled and released to ASX once the Company has received them from the lab.

Mankono Gold Project - Background

The Mankono Project is in the Banfore-Daloa greenstone belt covering part of a regional shear zone along strike from the Abujar gold project (3.83moz, Tietto Minerals). The project was initially explored by Newcrest Mining Limited (**Newcrest**) and its subsidiary Equigold between 2009 and 2014.

This work resulted in the discovery of the Central gold anomaly over about 10km strike. Drilling identified a shallow, supergene enriched gold zone with 8m @ 5.11g/t Au from 12m, 4m @ 9.23g/t Au from 16m and 8m @ 3.08g/t Au from 4m. Limited diamond drilling testing of the fresh bedrock intersected narrow high-grade gold including 2m @ 36g/t Au from 75m in MKDD004. The gold mineralisation is hosted in granitic gneiss associated with pyrite and carbonate.

To the south of the Central gold anomaly, recent geochemical sampling by WIA identified the Southern gold anomaly over about 9km x 4km. Within this target, auger drilling has defined multiple open gold anomalies (Figure 11). First pass AC drilling over only one of the auger gold anomalies intersected shallow, broad gold zones over about 1.7km strike. The gold mineralisation is spatially associated with a diorite-granite contact on the southern side of the target and a basalt-granite contact on the northern side. Significant results included 12m at 0.67 g/t Au in hole MKAC0001, 5m at 1.12 g/t Au in hole MKAC0020, 8m at 0.53 g/t Au in hole MKAC0064 and 9m at 0.54 g/t Au in MKAC0080 (Figure 12). RC drilling is planned to test the gold mineralisation in the underlying fresh rocks.

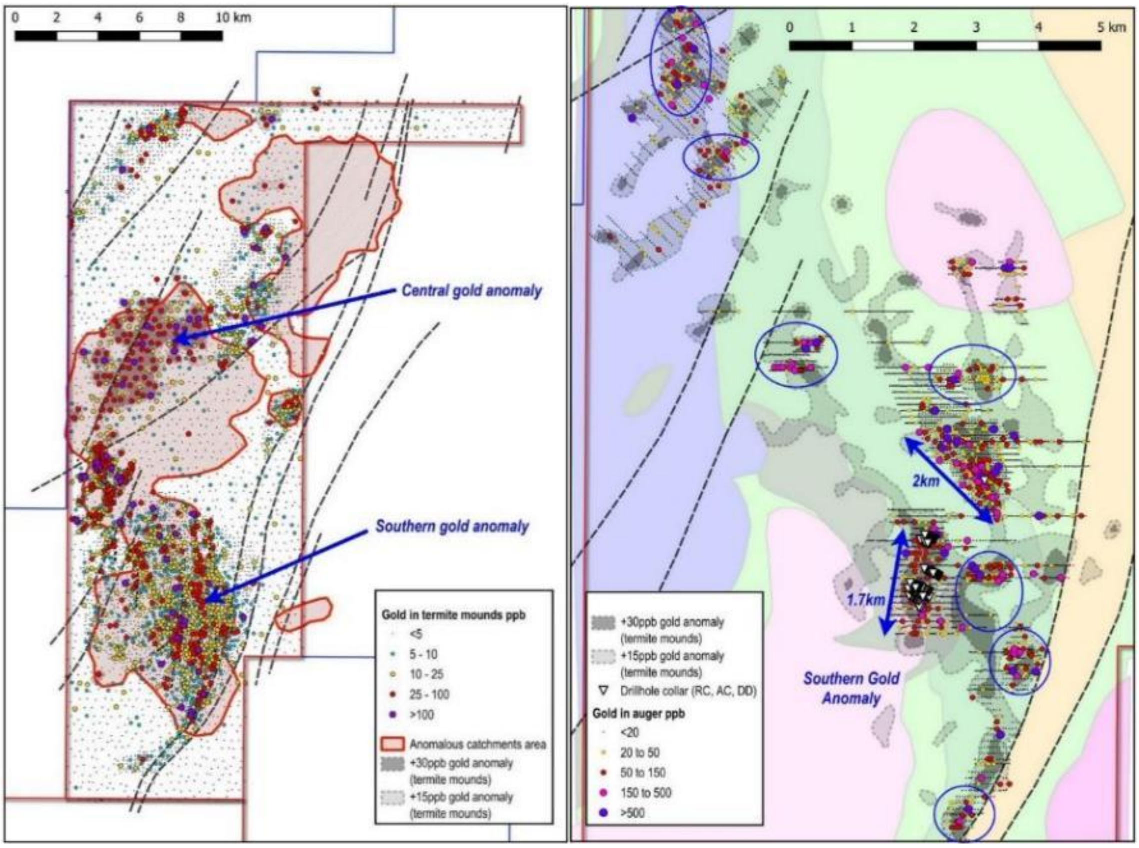

Figure 11 – Mankono Ouest geochemistry. The left image is gold results of termite mound sampling, and the right image is coloured by gold results from auger drilling.

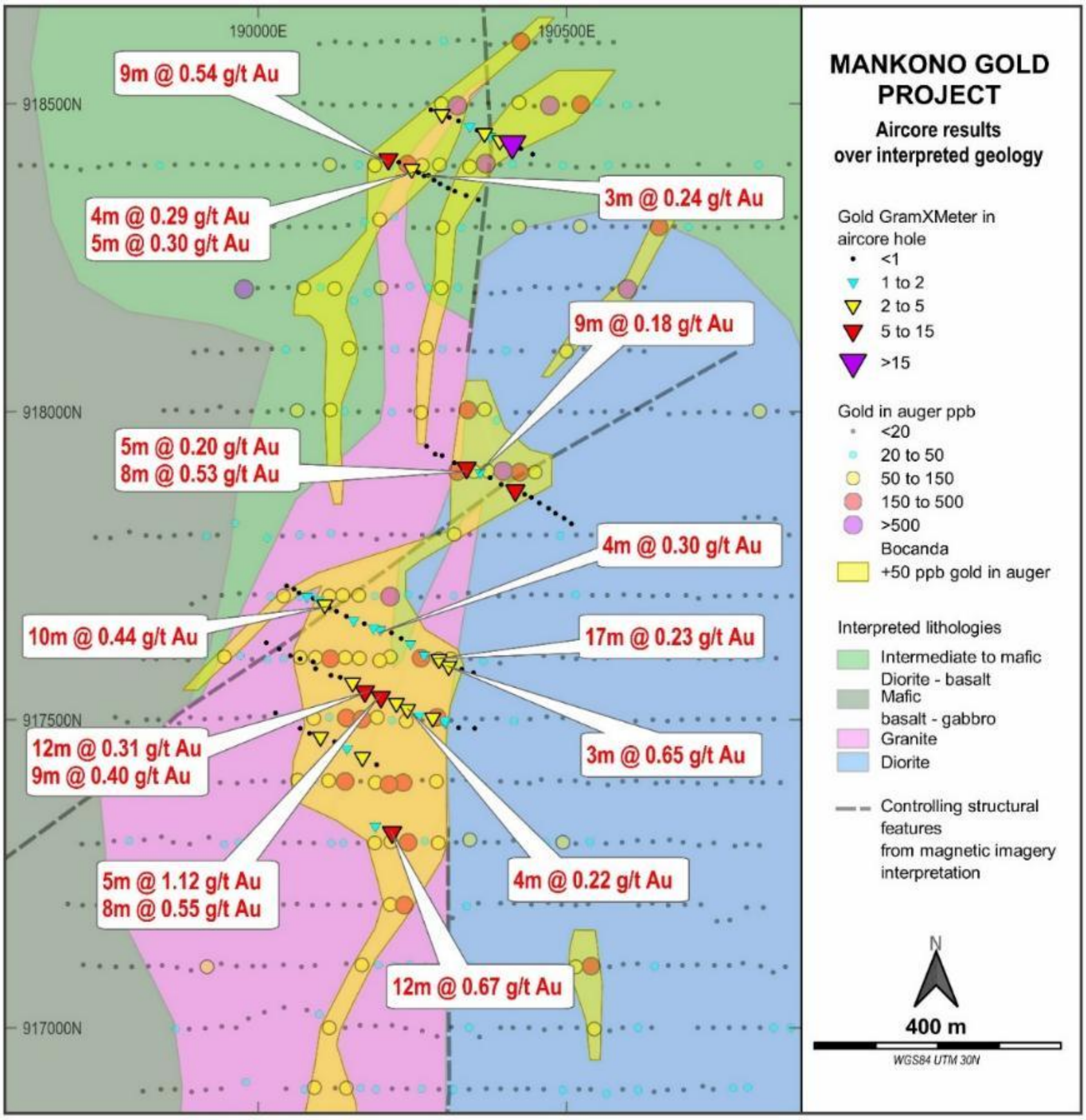

Figure 12 – Mankono project Southern gold anomaly first pass AC drill results over one of the six defined targets.

Bouaflé Gold Project

The Bouaflé gold project has an extensive exploration history, initially by Newcrest and more recently by WIA. The project continues to have strong potential for discovery of significant gold deposits. Historical work by Newcrest identified a +17 km long gold mineralised shear corridor (Figure 13). Newcrest drilled 994 AC drillholes for 41,480m followed up by 79 RC drillholes for 14,894m and 10 DD holes for 2,990m. Significant results included 15.3m at 1.8 g/t Au (BFDD007), 8m at 18 g/t Au (BFRC041), 18m at 2.4 g/t Au (BFRC067), 23m at 2.5 g/t Au (BFRC069), 9m at 4.3 g/t Au (BFRC060), 10m at 1.7 g/t Au (BFRC037), 7m at 2.3 g/t Au (BFRC016), and 7m at 2.1 g/t Au (BFRC060).

WIA followed up these results with additional auger, AC and RC drilling. Results from the new AC drilling included 11m at 2.20 g/t Au, 7m at 1.16 g/t Au, 4m @ 6.04 g/t Au, 28m at 0.70 g/t Au, 20m at 1.71 g/t Au, 26m at 0.65 g/t Au, and 4m at 2.68 g/t Au. The new RC drilling intersected 6m at 8.51 g/t Au (BFRC0033), 16m at 1.56 g/t Au (BFRC0030), 3m at 5.47 g/t Au (BFRC0020), 10m at 1.74 g/t Au (BFRC0018). The gold mineralisation occurs in en-echelon and stock-work quartz vein sets hosted in metasedimentary rocks.

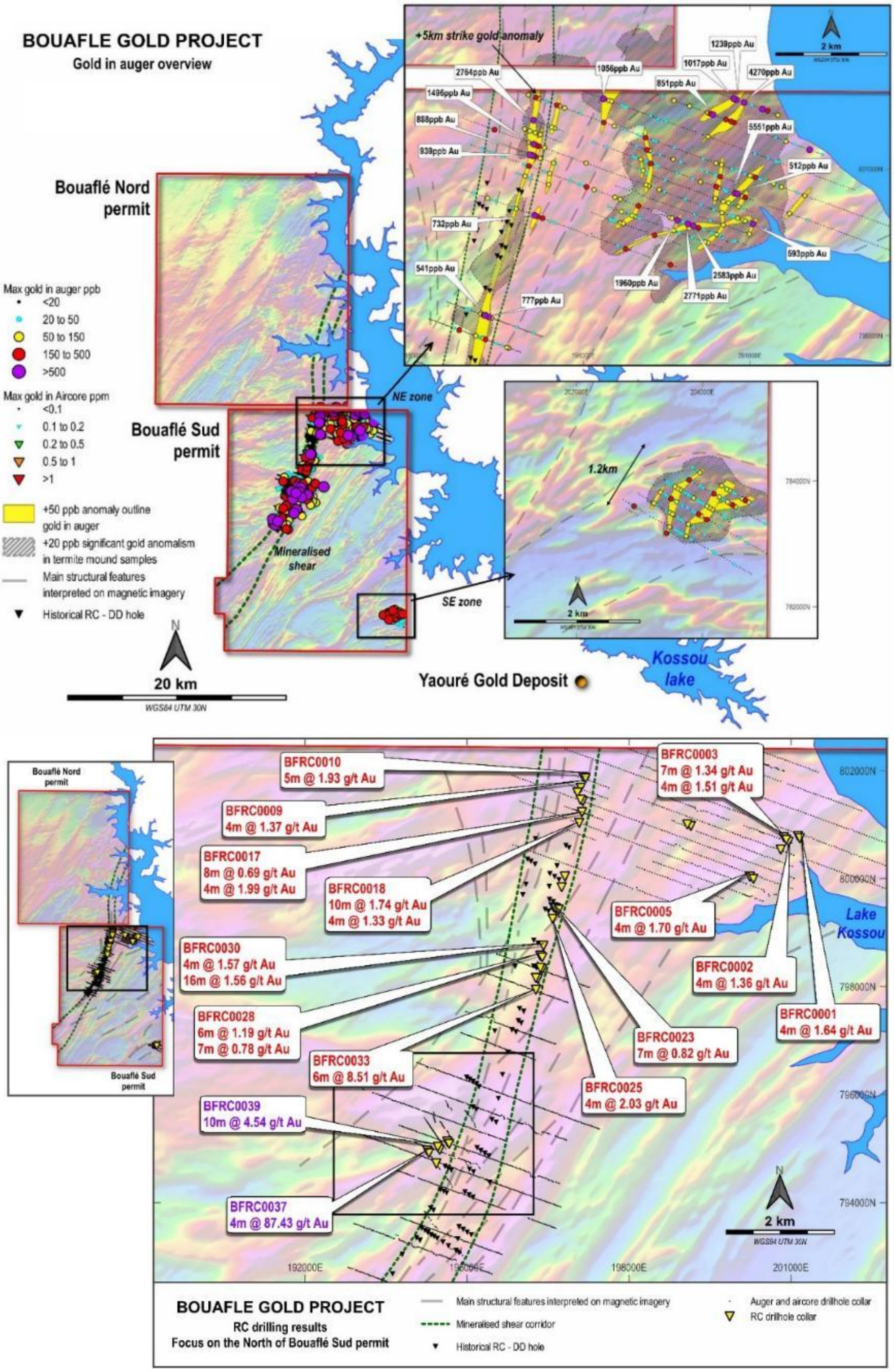

Figure 13 – Bouaflé Sud drilling results. Bouaflé Nord Permit has been relinquished.

A new high-grade gold zone identified to the west of the main zone returning 10m at 4.54 g/t Au (BFRC0039), 4m at 87.83 g/t Au (BFRC0037), 6m at 4.31 g/t Au (BFRC0048), and 4m at 3.33 g/t Au (BFRC0053) over about 600m strike. Gold mineralisation here is hosted within a quartz-diorite associated with intense silica-sericite-pyrite-magnetite alteration (Figure 14).

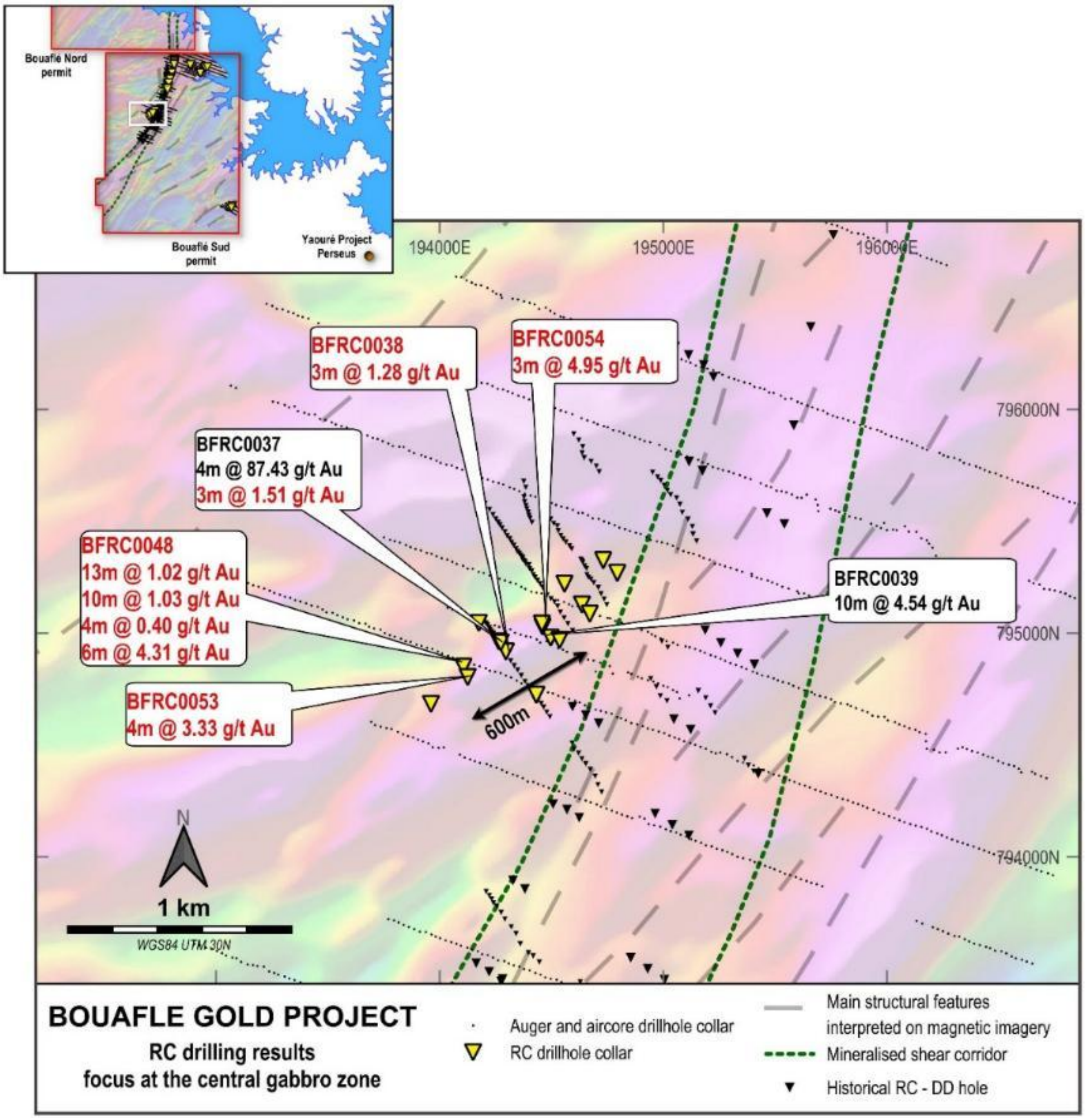

Figure 14 – RC Drill results from the newly discovered zone west of the main zone at Bouaflé Sud.

Issia Gold Project

The Issia project is a greenfield area with significant gold exploration potential. To date, only early-stage geochemical sampling has been undertaken. The initial broad spaced stream sediment sampling follow-up by systematic soil sampling has delineated a 7-kilometer-long gold anomaly with several +15ppb Au zones and a peak value of 19.8 g/t Au associated pathfinder elements (Figure 15). Auger drilling (1,923 holes/15,237m) within the soil anomaly defined six coherent gold targets exceeding 1 km in strike length and a peak value of 1.46g/t Au (Figure 16). The gold anomalies identified to date correlate with an interpreted (magnetic data) structural corridor, and are open along strike, showing good potential for significant gold discoveries.

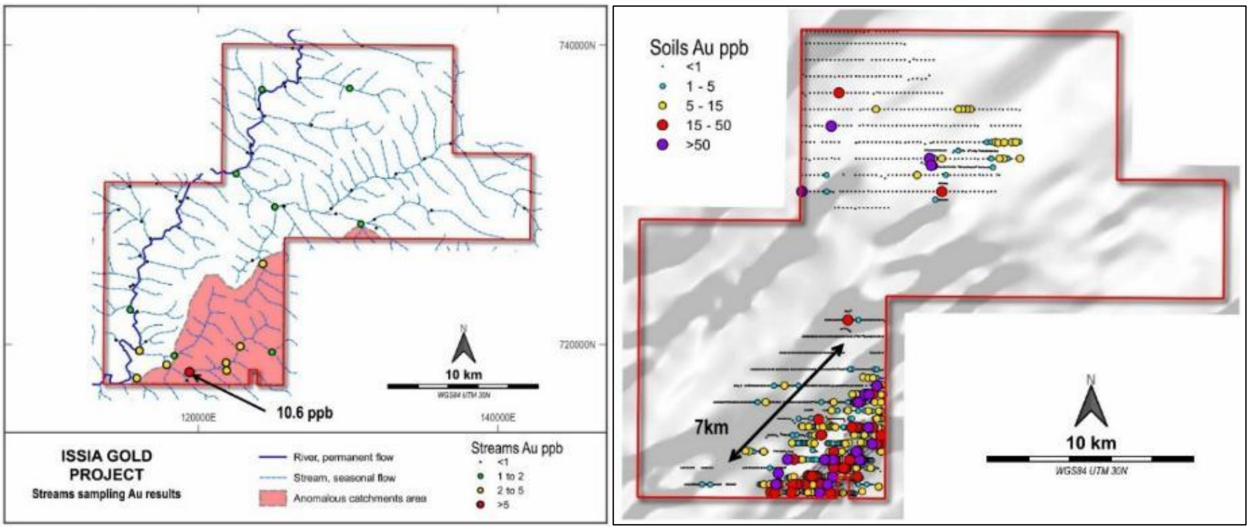

Figure 15 – Issa Gold project stream sediment sampling (left) and soil sampling (right).

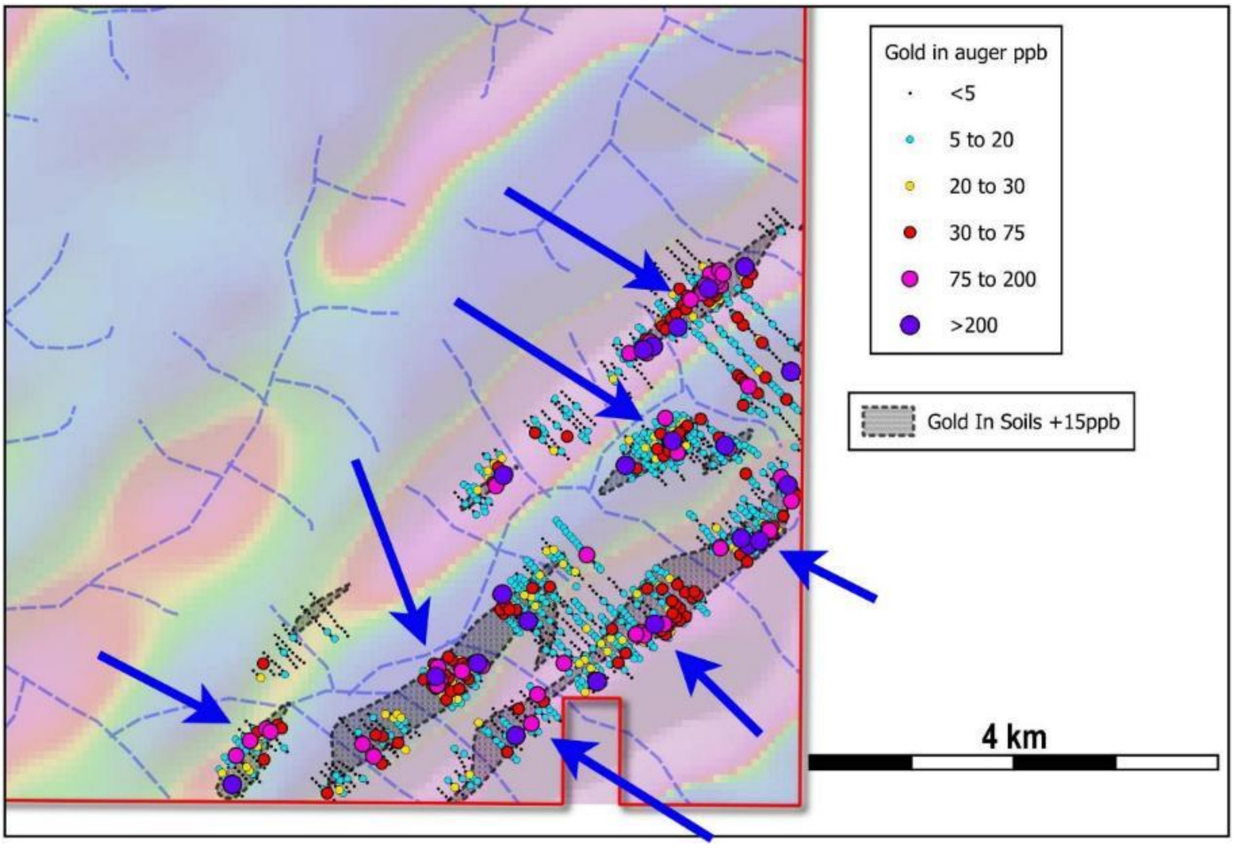

Figure 16 – Issia Gold Project auger sampling gold results.

Bocanda Gold Project

The Bocanda project has only initial broad spaced termite mould geochemical sampling. Results showed an open gold-anomalous trend that requires further sampling.

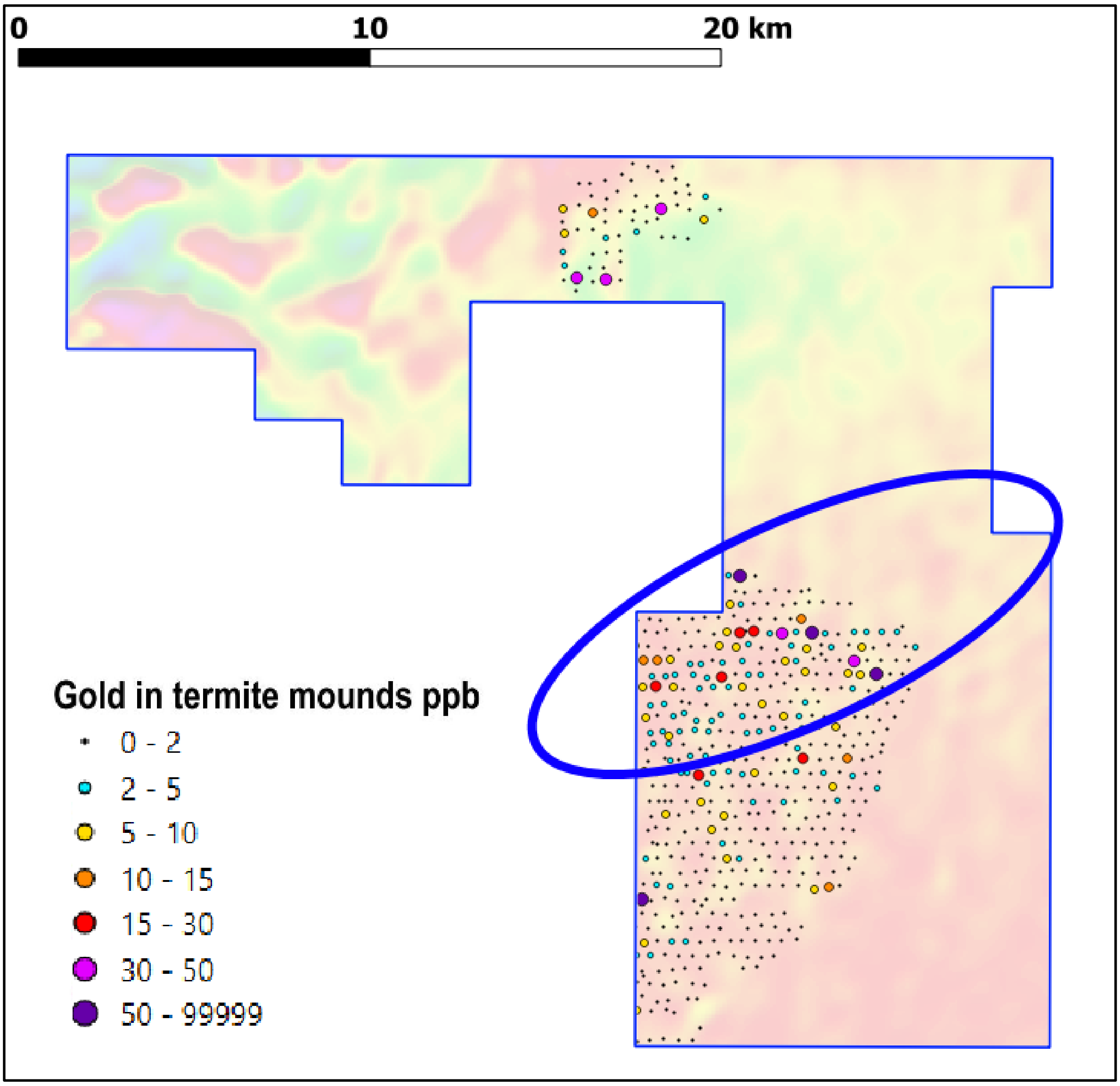

Figure 17 – Bocanda Nord Gold Project termite mound samples coloured by gold results.

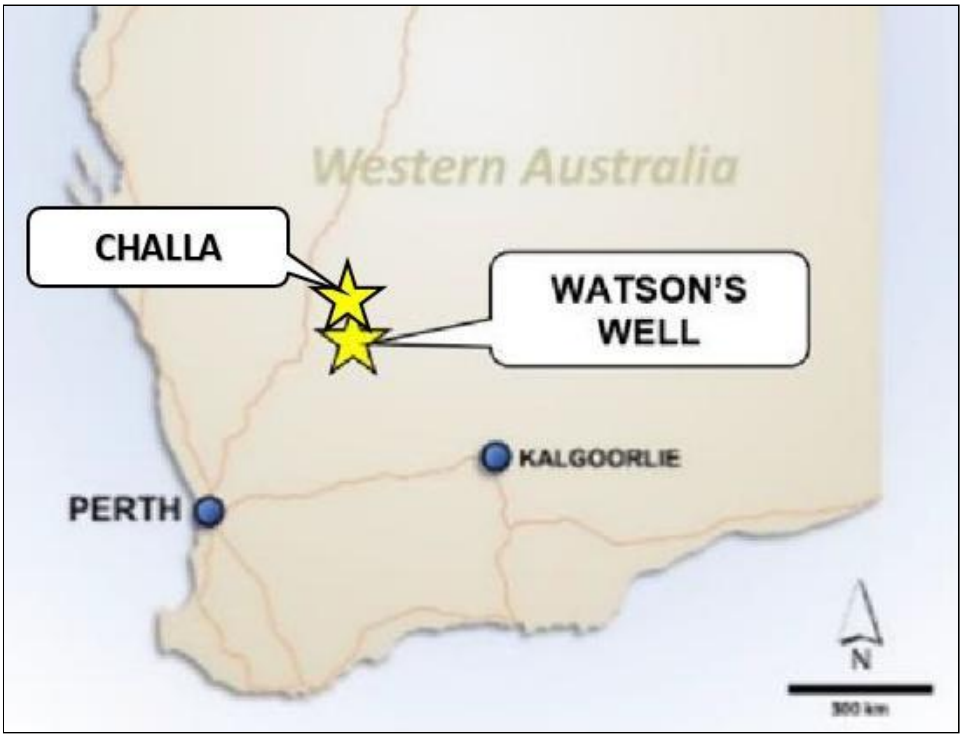

Figure 18 – Western Australian Project locations.

CHALLA GOLD PROJECT – WESTERN AUSTRALIA

Golden Girls Prospect

Work was limited to desktop studies.

Watsons Well Vanadium – Titanium-Iron Project

Work was limited to Mapping and desktop studies.

CORPORATE

At the end of the Quarter, the Company held a balance of $5.775m in liquid assets comprising of $5.771m in cash and shares held in listed entities with a market value of $64,312. Current shareholdings are as follows:

Oakajee Limited (ASX:OKJ)	1,286,250 fully paid ordinary shares

The Company continues to assess a number of opportunities in the resources sector, with a particular focus on gold exploration.

This ASX announcement has been authorised for release by the Board.

- ENDS -

For further information, please contact:

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Managing Director
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COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr Beaton is an employee of Santa Fe Minerals Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

NO NEW INFORMATION

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, the Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Appendix 1: Disclosures in accordance with ASX Listing Rule 5.3

TENEMENTS HELD AT THE END OF THE QUARTER

Western Australia

Tenement	Holder[1]	Interest	Location	Status
E58/485	Challa Resources Pty Ltd	100%	Western Australia	Granted
E58/500	Challa Resources Pty Ltd	100%	Western Australia	Granted
E58/501	Challa Resources Pty Ltd	100%	Western Australia	Granted
E58/502	Challa Resources Pty Ltd	100%	Western Australia	Granted
E58/503	Challa Resources Pty Ltd	100%	Western Australia	Granted
E59/2257	Challa Minerals Pty Ltd	100%	Western Australia	Granted

[1]Challa Resources Pty Ltd and Challa Minerals Pty Ltd are wholly owned subsidiaries of Santa Fe Minerals Limited.

Côte d'Ivoire

Tenement	Holder[1]	Interest	Location	Status
PR544	Turaco Côte d'Ivoire SARL	100%	Côte d'Ivoire	Granted
PR1111	Turaco Bouake Exploration SARL	65%	Côte d'Ivoire	Application
2112DMICM29/10/2024 Bocanda Nord	Ivorian Resources SARL	80%	Côte d'Ivoire	Application
1716DMICM26/06/2025 Bouaflé Sud	Rampage Exploration SARL	80%	Côte d'Ivoire	Application
1718DMICM26/06/2025 Zenoula	Rampage Exploration SARL	80%	Côte d'Ivoire	Application
1224DMICM16/09/2024 Kpesso	Rampage Exploration SARL	80%	Côte d'Ivoire	Application
PR0871 Mankono Ouest	Moaye Resources SARL	80%	Côte d'Ivoire	Granted
1720DMICM26/06/2025 Tieningboue	Ivorian Resources SARL	80%	Côte d'Ivoire	Application
1841DMICM16/07/2025 Bouandougou	Moaye Resources SARL	80%	Côte d'Ivoire	Application
PR0927 Dialakoro	Rampage Exploration SARL	80%	Côte d'Ivoire	Granted
1838DMICM16/07/2025 Kouata	Moaye Resources SARL	80%	Côte d'Ivoire	Application
PR0880 Issia	Ivorian Resources SARL	80%	Côte d'Ivoire	Granted

RELATED PARTY PAYMENTS

During the quarter ended 30 June 2026, the Company made payments of $131,600 to related parties and their associates. These payments relate to existing remuneration arrangements being director fees and superannuation.

Appendix 5B

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

Name of entity	
Santa Fe Minerals Limited	

ABN	Quarter ended ("current quarter")
59 151 155 734	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(43)	(136)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(121)	(201)
	(e) administration and corporate costs	(247)	(416)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	9
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(407)**	**(744)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	(268)	(758)
	(e) investments (net inflow)	-	159
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
2.2	Proceeds from the disposal of:	-	-
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(271)**	**(602)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,950
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	-	(347)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**5,603**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,382	1,447
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(407)	(744)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(271)	(602)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	5,603

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	7	7
4.6	**Cash and cash equivalents at end of period**	**5,711**	**5,711**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	5,256	5,931
5.2	Call deposits	455	451
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,711**	**6,382**

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	132
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.

Director fees and superannuation in the quarter.

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(407)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(268)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(675)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,711
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,711
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**8.46**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: 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?

Answer: 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?
	Answer: Not applicable.
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: By the Board of Santa Fe Minerals Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.