

Quarterly Activities Report

29th April 2026

Highlights

- **Tranche 2 Placement Completion**
- **Challenger West Drilling Update**
- **Drilling at Highway Project**

Taiton Resources Limited (**ASX: T88, Taiton** or “**the Company**”) is pleased to provide a summary of activities completed during the Quarter ended 31st March 2026.

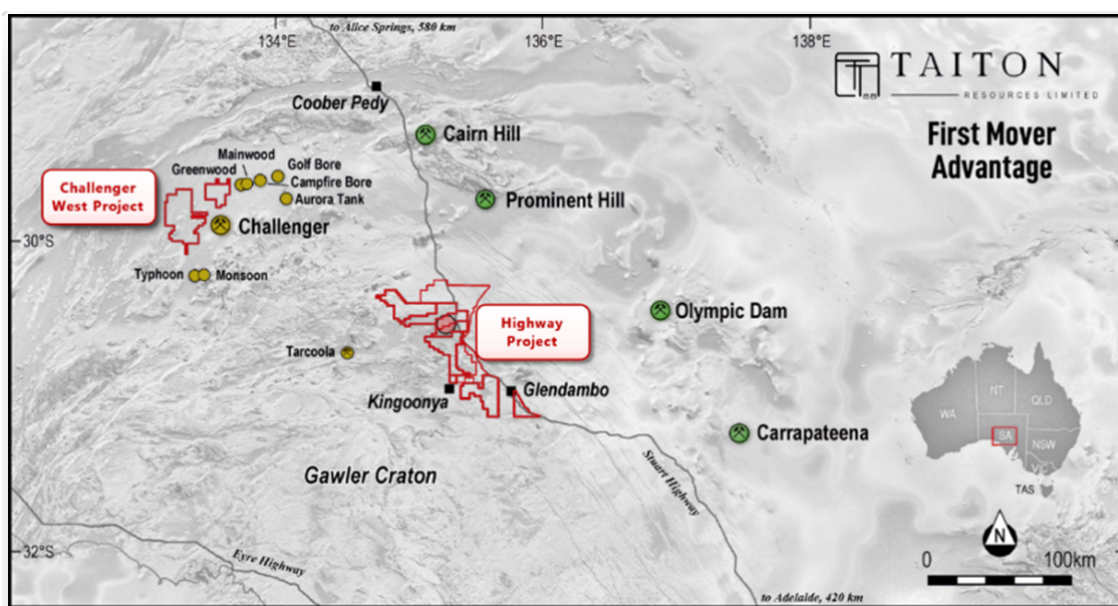


Figure 1. Location of the Challenger West and Highway Projects in South Australia.

Tranche 2 Placement Completion

During the quarter, Taiton completed the final tranche of the placement announced on 2 October 2025, raising \$700,800 via the issuance of 11,680,000 new shares with 3,893,333 free options.

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Drilling Update at Challenger West

During the quarter, Taiton received all the assay results from the maiden drill programme at the Kingfish prospect in the Challenger West project located in South Australia (**Figure 2**).

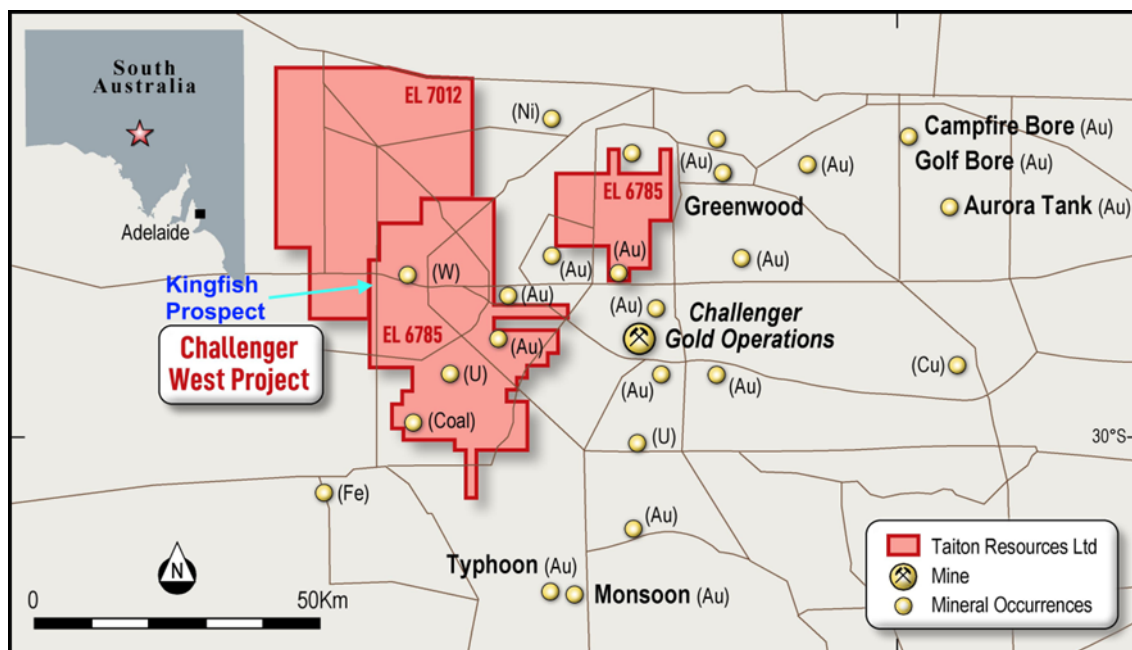


Figure 2: Location of Challenger West project in South Australia.

The drill programme consisted of 44 holes (**Figure 3**) for 3,923m testing surface geochemical anomalism¹ coincident with interpreted north-northeast trending structures.

Assay results for gold returned no significant results with a best result of 50 ppb Au over 1m. Selected samples with logged alteration including sulphides (primarily pyrrhotite and trace arsenopyrite) associated with quartz veining and mineral alteration assemblages including sericite and chlorite were submitted for multielement analysis. Results returned anomalous pathfinder elements including arsenic (up to 255 ppm As) and base metals (copper up to 613 ppm Cu and zinc up to 463 ppm Zn).



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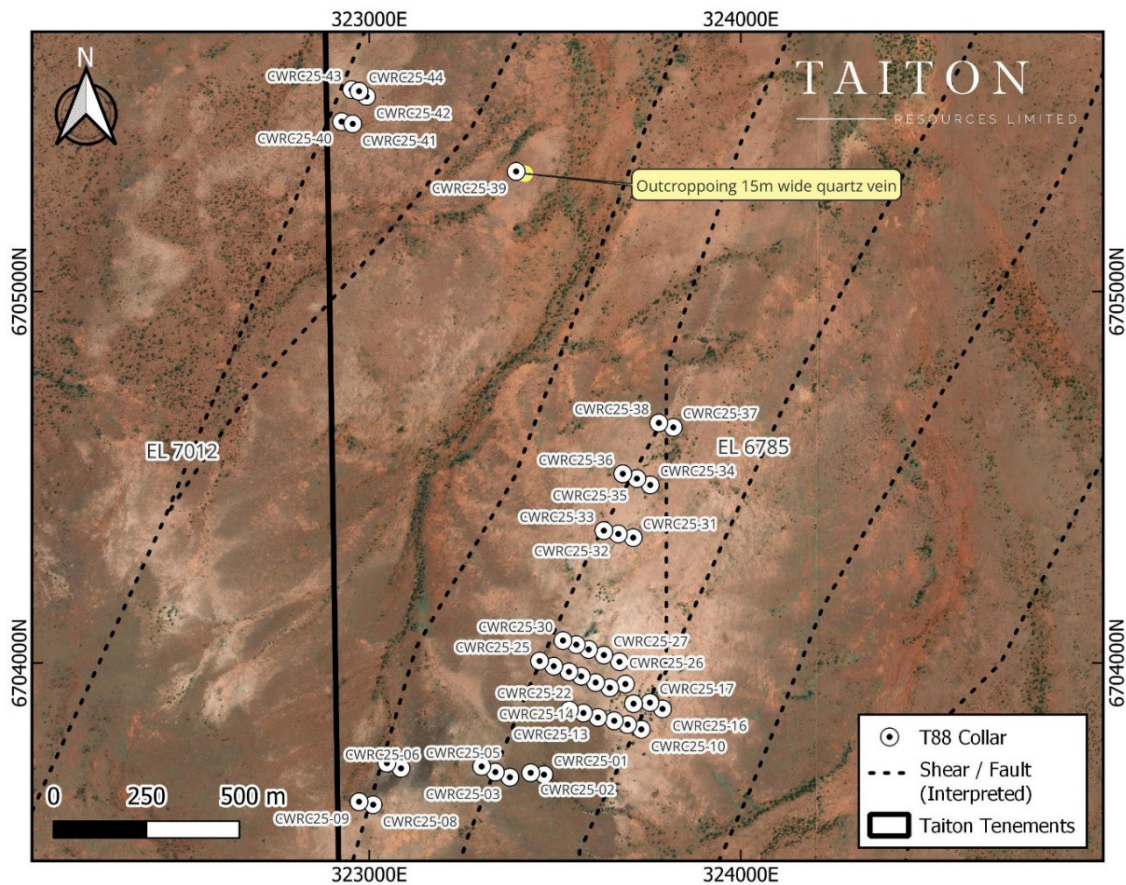


Figure 3. Drill hole collar plan

Drilling intersected structures with associated sulphides and quartz veining (**Figure 4**) within Christie Gneiss. Geological logging identified pyrrhotite as the primary sulphide mineral (ranging from trace up to 10% by volume) with trace levels of arsenopyrite.



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Figure 4. Logged sulphides and quartz veining CWRC25-43. Maximum 1m assays; gold 0.02 g/t Au, arsenic 31 ppm and copper 431 ppm.

Due to the shallow regolith, RC drilling method was utilised and this allowed Taiton to drill holes to a nominal depth of 84m on a 40m by 80m / 160m grid to adequately test the surface geochemical anomalism.

The presence of pathfinder element anomalism, mineral alteration and associated sulphides logged within structures indicate favourable setting geological setting for potential gold mineralisation within the project area.

Highway Project - Yogi Prospect

During the quarter, Taiton appointed a drilling contractor to undertake RC (pre-collar) - diamond tail drilling at its Yogi prospect to test a 6 mGal gravity anomaly² which indicates potential for Iron-Oxide-Copper-Gold (**IOCG**) style or Carbonatite Hosted REE mineralisation.

Taiton's field team was engaged with drill pad and access track construction onsite in preparation for drilling which commenced after the end of the quarter



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Highway Project

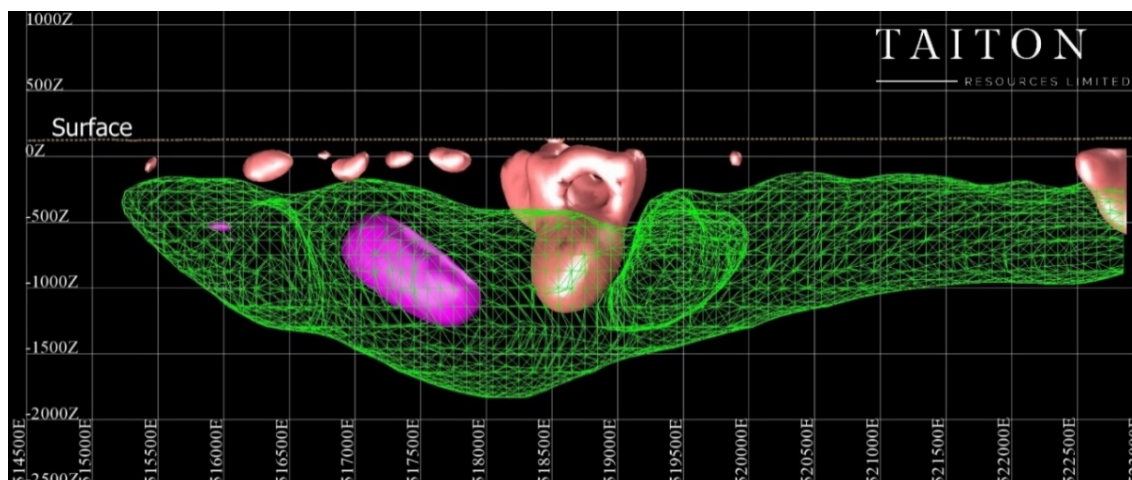


Figure 5. Yogi prospect long-section of modelled denser core; 3.17 g/cm³ gravity iso-shell (magenta body), within broader dense body 2.97 g/cm³ gravity iso-shell (green wireframe) with modelled 0.025 SI magnetic iso-shell (pink body) interpreted to represent a potential intrusion.

3D inversion modelling² has defined a denser core of nominal 3.17 g/cm³ density with modelled dimensions of >1km strike by 400m wide from a depth of 600m below surface. This denser core occurs within a broader modelled body of 2.97 g/cm³ over a strike length of 5km and is located in an offset position to a magnetic body as shown in **Figure 5**.



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CORPORATE

At 31 March 2026, Taiton has 111,365,378 shares on issue, 30,079,779 unlisted options and 6,000,000 unlisted performance rights. Cash at bank totalled \$615K.

During the quarter, the Company received the balance of funds to complete the second Tranche of Capital Raising as announced on 2 October 2025, being \$700,800 for the issue of 11,680,000 shares at 6c per share. The Company also issued 11,136,000 attaching options on the basis of 1 option for every three shares issued under the placement with exercise price of 15c and expiry on 31 December 2027.

The Company issued a further 9,554,806 shares on 22 April 2026 to raise \$668,836 (before costs) as part of a placement of shares announced on 16 April 2026.

ASX Additional Information

Summary of expenditure items within Appendix 5B

A summary of the expenditure and related party payments is set out below:

- 1.2(d) \$107K staff costs were paid for the quarter comprising directors' fees, CFO salary, PAYG and Super.
- 1.2(e) Administration and corporate costs of \$47K relate mainly to costs for and associated with compliance costs (ASX, ASIC and share registry), audit fees, office costs, insurance, rental, travel, web hosting, and IT.
- 2.1(d) Exploration & evaluation costs of \$565K relate mainly to payments to Geologists for work activities, tenement management, tenement rents, geological consulting fees, soil sampling, laboratory analysis, drilling activities, Fieldwork- travel, supplies and labour, and groundwork preparation. Details of the exploration activities during the Quarter are set out in this report (ASX Listing Rule 5.3.1).



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- 2.5 Receipt of \$80K being the contract fee on satisfying the performance condition under the Dual Tenement Agreement with Central Iron Pty Ltd.
- 3.1 Receipt of funds of \$701K from issue of shares.
- 3.4 Referral fee of \$75K for the completion of the Capital Raising of \$2,004,480 as announced on 2 October 2025.
- 6.1 Payments to related parties of \$74K relate to directors' fees and consulting fees, PAYG and superannuation (ASX Listing Rule 5.3.5).
- 6.2 Payments to related parties of \$28K relate to directors' consulting fees included in exploration & evaluation costs and includes \$2.5K paid to Southern Geoscience Consultants Pty Ltd, an entity associated with director Shane Tomlinson, for gravity modelling report conducted on arm's length commercial terms.

There were no mine production or development activities during the quarter (ASX Listing Rule 5.3.2).



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Tenements

Registered Holder	Tenement No.	Location	Project	Area (Sq km)	Total (Sq km)	Interest at the end of Quarter
Taiton Resources Limited	EL6658	SA	Highway	972.00		100%
Taiton Resources Limited	EL6706	SA	Highway	160.00		100%
Taiton Resources Limited	EL6784	SA	Highway	884.00		100%
Taiton Resources Limited	EL6857	SA	Highway	914.00		100%
					2,930.0	
Taiton Resources Limited	EL6785	SA	Challenger West	997.00		100%
Taiton Resources Limited	EL7012	SA	Challenger West	861.00		
					1,858.00	
Taiton Resources Limited	EL9636	NSW	Kingsgate	104.70		100%
Taiton Resources Limited	EL9641	NSW	Kingsgate	189.40		100%
Lake Barlee Gold Pty Ltd	EL9765	NSW	Kingsgate	107.00		100%
Lake Barlee Gold Pty Ltd	EL9766	NSW	Kingsgate	203.00		100%
					604.10	
					5,392.1	

There were no mining tenements acquired or disposed of during the quarter.

This announcement has been approved for release by the Board of the Company.

For further information please contact:

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Executive Director

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References

1. ASX Release 12th August 2025, Exploration Update – Highway and Challenger West projects in South Australia.
2. ASX Release – 18th September 2024, Gravity Anomalism up to 6 mGal Solidifies Support for IOCG Targets at Highway Project

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and geological data for the Challenger West is based on information generated and compiled by Shane Tomlinson, who is a member of the Australian Institute of Geoscientists (AIG) and a director of Taiton Resources Limited.

Shane Tomlinson has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Tomlinson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING INFORMATION:

This announcement contains forward-looking statements. Wherever possible, words such as “intends”, “expects”, “scheduled”, “estimates”, “anticipates”, “believes”, and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify these forward-looking statements.

Although the forward-looking statements contained in this announcement reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Taiton cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements.



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Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Taiton has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in Taiton's public filings.

There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. Any forward-looking statements are made as of the date of this announcement, and Taiton assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

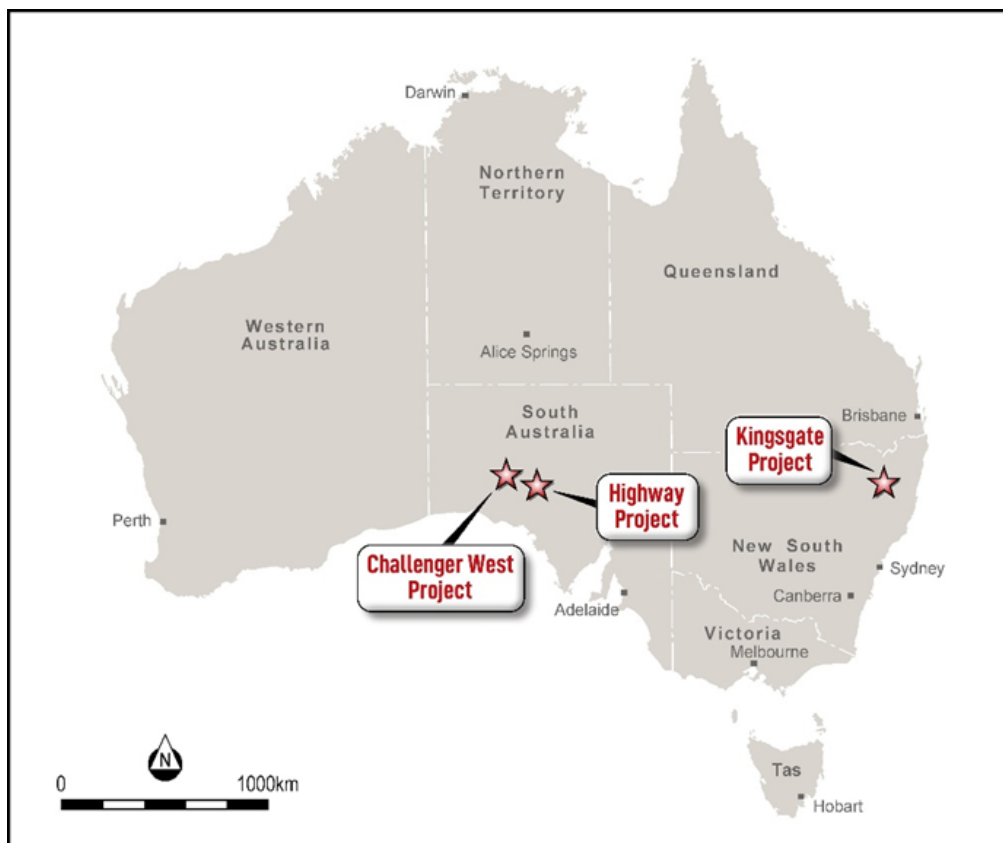


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About Taiton Resources Limited

Taiton Resources Limited (ASX: T88) is an early-stage mineral exploration and development company with a portfolio of projects across South Australia and New South Wales comprising the following:

- a) **Highway Project** – total tenement land holding of 2,930 sq km, located in South Australia;
- b) **Challenger West Project** – total tenement land holding of 1,858 sq km located in South Australia ; and
- c) **Kingsgate High Purity Quartz Project** – total tenement land holding of 604.1 sq km, located in New South Wales.



Taiton Resources Limited (ASX: T88) project locations.

Appendix 5B

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

Name of entity

Taiton Resources Limited

ABN

41 062 284 084

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	(2)
	(b) development		
	(c) production		
	(d) staff costs	(107)	(328)
	(e) administration and corporate costs	(47)	(171)
1.3	Dividends received (see note 3)		
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	-	(50)
1.9	Net cash from / (used in) operating activities	(153)	(550)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(2)	(5)
	(d) exploration & evaluation	(565)	(986)
	(e) investments		
	(f) purchase of property-settlement balance		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)-Contract fee on Dual Tenement agreement	80	80
2.6	Net cash from / (used in) investing activities	(487)	(911)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	701	2,005
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	(75)	(75)
3.5	Proceeds from borrowings	-	475
3.6	Repayment of borrowings	-	(406)
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	626	1,999

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	629	77
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(153)	(550)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(487)	(911)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	626	1,999

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	615	615

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	615	629
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	615	615

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	74
6.2	Aggregate amount of payments to related parties and their associates included in item 2	28

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	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	1,000	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	1,000	1,000
7.5 Unused financing facilities available at quarter end		1,000
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.		
AsiaPacific Businesslink Sdn Bhd, a substantial shareholder and company related to a director of the Company, Datuk Siak Wei (Chris) Low, has provided a \$1 million unsecured loan facility to the Company. Tenure is 1 year from first drawdown on 27 March 2025 (unless extended). Interest Rate is at 15% per annum, compounded monthly. Bullet repayment of interest and principal at maturity (or early repayment at option of the Company). The amounts drawn so far plus interest have been repaid in full. The loan facility currently remains in place until 20 October 2026.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(153)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(565)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(718)
8.4 Cash and cash equivalents at quarter end (item 4.6)	615
8.5 Unused finance facilities available at quarter end (item 7.5)	1,000
8.6 Total available funding (item 8.4 + item 8.5)	1,615
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.25
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
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: N/A	
Note:	

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: N/A

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:29 April 2026.....

Authorised by:By the Board.....
(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.