ASX:TNC

TRUENORTH COPPER

Q4 FY2026

Quarterly Activities Report

ASX:TNC

Quarterly Activities Report for the Period Ending 30 June 2026

True North Copper Limited ('True North', 'TNC' or 'the Company') is pleased to provide its quarterly update and Appendix 5B for the quarter ending 30 June 2026.

The June 2026 quarter marked a significant step forward for True North Copper as the Company advanced its dual growth strategy. At Mt Oxide, drilling and geophysics continued to demonstrate the scale potential of the Aquila discovery, while at the Cloncurry Copper Project the Company completed the key drilling and technical programs supporting a Q4 2026 Pre-Feasibility Study (PFS).

DELIVERING STRATEGY. BUILDING MOMENTUM

GROW the Mt Oxide Project:

- Aquila diamond drilling confirmed a broad copper-cobalt-silver mineral system, returning **35m @ 0.82% Cu including 9.2m @ 2.21% Cu and 4m @ 4.08% Cu.**[1]
- Extended the Aquila geophysical anomaly from over 1.2km to approximately **1.8km in potential strike**, with mineralisation remaining open along strike and depth.
- Over 4,000m of drilling completed this quarter across the Aquila, Apollo and Acanthis targets at Mt Oxide, with assay results to be released during the September Quarter.

DEVELOP the Cloncurry Copper Project:

- Completed the 2026 Cloncurry Copper Project drilling program and advanced metallurgical and geotechnical studies, positioning the Company to deliver a Q4 2026 PFS.
- Confirmed a new high-grade Copper Gold target at Wallace North with results including **25m @ 2.2% Cu, 2.0g/t Au for 4.2% CuEq.**[2]
- Expanded the Project through the strategic consolidation of Mongoose (3.1Mt @ 0.55% Cu, 0.07g/t Au)[45] via the acquisition of Renegade Exploration's interest in the Carpentaria Joint Venture.

DISCOVER our Regional Targets

- Optimised the portfolio through the divestment of Prairie Creek and entering into agreement to sell Bundarra, retaining royalty exposure, and allowing TNC to focus capital on Mt Oxide and Cloncurry.

CORPORATE

- Experienced Mt Isa exploration geologist Matt Porter appointed as Exploration Manager.
- Cash balance of $7.1 million at quarter end.

About True North Copper

True North Copper (ASX: TNC) is advancing a portfolio of 100%-owned copper assets in Queensland's Mt Isa region.

Its flagship Mt Oxide Project hosts the Vero copper-cobalt-silver resource and the emerging Aquila discovery, while the Cloncurry Copper Project is progressing toward a Pre-Feasibility Study and potential development from 2027.

With ~345kt of contained copper, plus gold, silver and cobalt, TNC provides exposure to long-term copper demand.

Board Members

Chairperson: Paul Cronin

Managing Director: Andrew Mooney

Company Secretary: Paul Frederiks

Non-Executive Director: Tim Dudley

Shareholders

Tembo Capital	24.5%
Regal Funds Management	6.5%
Glencore Australia	6.3%
Nebari Natural Resources	5.3%
TNC Board & Executive	3.5%
Top 20	70.6%
Holders	2,830

Contact Details

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+61 7 4031 0644

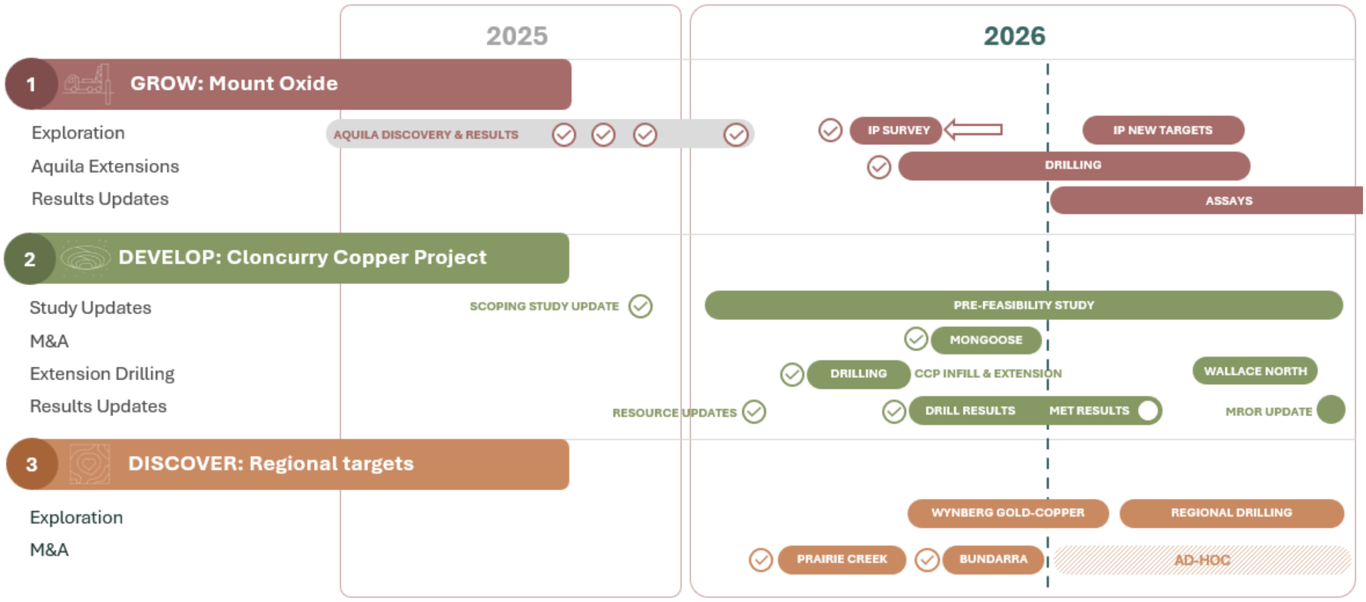


Figure 1: Strong H1 2026 Execution Positions True North Copper for a Catalyst-Rich H2 2026.

GROW: MT OXIDE PROJECT

Building on the success of the 2025 drilling campaign, TNC commenced a strategically targeted exploration program at the Mt Oxide Project to test the Aquila discovery and adjacent extension targets. Guided by previous drilling results as well as historic and new IP survey data, over 4,000 m of drilling has been completed since April 2026, with initial results received in July confirming a broad copper system which internally contains zones of higher-grade mineralisation.

HIGHLIGHTS

- Aquila diamond drilling confirmed a broad copper-cobalt-silver mineral system, returning **35m @ 0.82% Cu including 9.2m @ 2.21% Cu and 4m @ 4.08% Cu[1].**
- Induced Polarisation (IP) geophysics extended the Aquila discovery from over 1.2km to approximately 1.8km strike, with mineralisation remaining open along strike and depth.
- Over 4,000m of Phase 1 drilling completed to date this quarter across the Aquila, Apollo and Acanthis targets, with assay results to be released over the coming months.
- Completion of the legacy materials characterisation program confirms the potential to unlock future value from historical mine materials.

Mt Oxide 2026 Drilling Campaign: Results, Program Details, Evidence based strategy

Aquila Diamond Drilling Confirms a Broad Copper System

Assay results from the first three diamond drillholes in the 2026 program at the Aquila copper-cobalt-silver discovery have confirmed broad mineralisation, strengthened confidence in the scale and geometry of the system, and validated the geological model.

The results provide a strong foundation for maiden Mineral Resource estimation, metallurgical studies and continued growth of the Mt Oxide Project.

Initial Diamond Drilling Results

- **MOXDD26_001:** 35m at 0.82% Cu, 0.04% Co and 3.4g/t Ag from 32m, including **9.2m at 2.21% Cu and 4m at 4.08% Cu**.
- **MOXDD26_003:** 32m at 0.70% Cu, 0.06% Co and 7.2g/t Ag from 181m, including **9.4m at 2.04% Cu**, and extending the parallel Acanthis trend to 500m of total strike.
- **MOXDD26_002:** 36m at 0.34% Cu, 0.09% Co and 1.5g/t Ag from 136m, including 6m at 0.75% Cu, confirming continuity on the eastern margin of Aquila.

Mineralisation remains open along strike and at depth, with further assay results due from Aquila, Aquila North, Apollo and Acanthis in coming months.

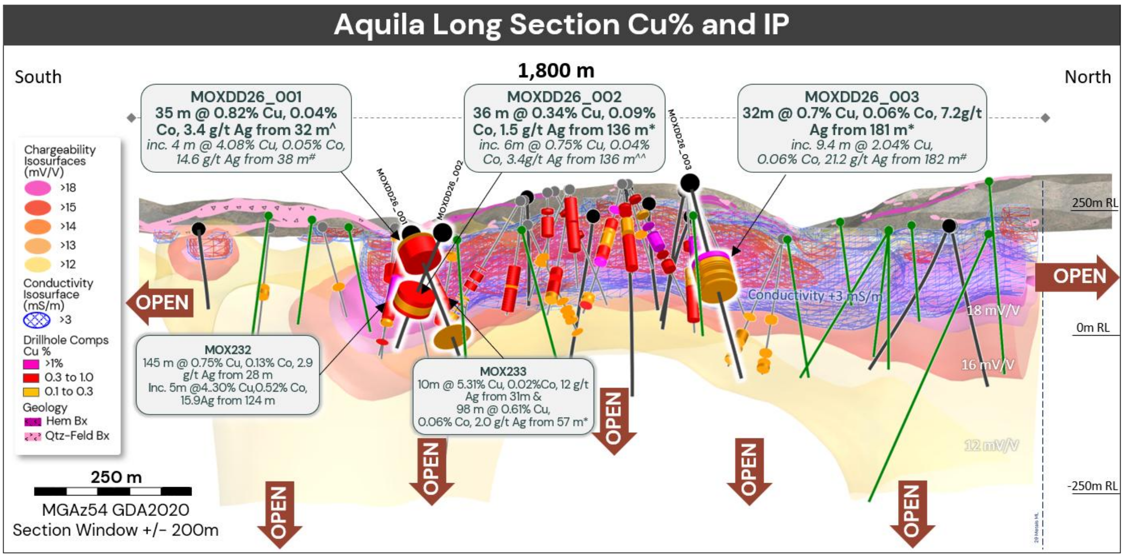


Figure 2: Aquila drilling, 2025 drillholes, 2026 drilled holes and conceptual planned holes – long section

Geophysics program drives 2026 Mt Oxide drilling campaign

Prior to the commencement of drilling, TNC completed an induced polarisation (IP) geophysics program at Mt Oxide, the results of which have directly informed the design of the 2026 drilling campaign. The survey extended the potential strike of the Aquila discovery from 1km to 1.8km and generated additional high-priority drill targets along the Mt Gordon Fault Zone.[3]

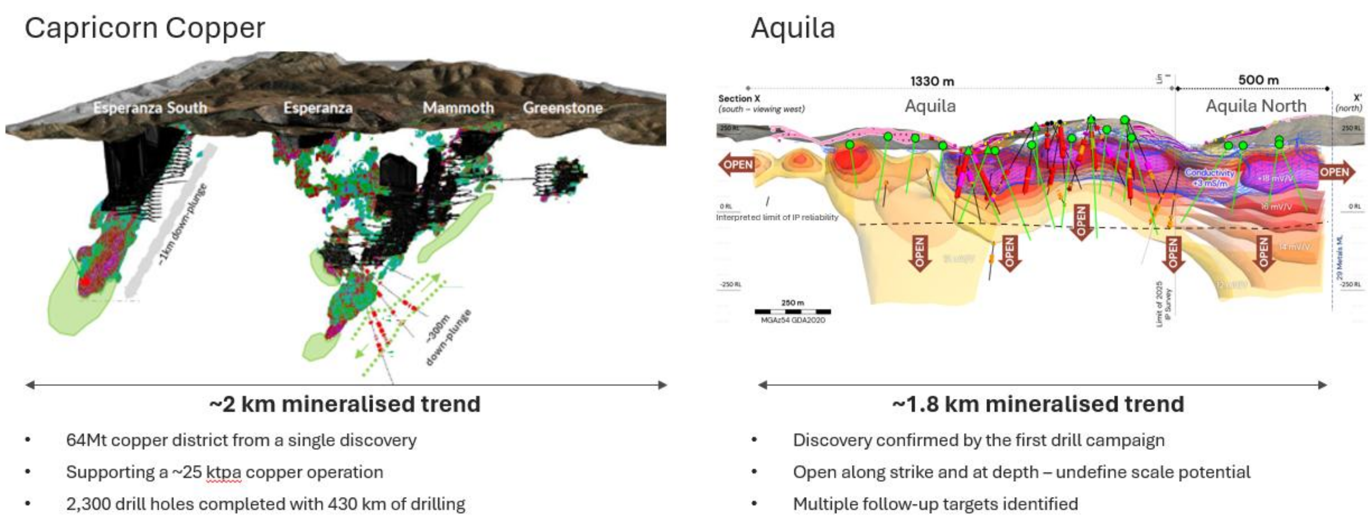


Figure 3: Mt Oxide's Aquila Displays Early Characteristics Comparable to the Capricorn Copper Discovery

From April this year, TNC has been drilling at Mt Oxide to expand the Aquila system and test additional targets across the broader mineralised corridor, building scale across the system. The current phase of work includes:

- Resource growth drilling targeting extensions to high-grade mineralisation at Aquila to increase scale, continuity and confidence in the system, including improved hole locations to the south of Aquila informed by IP infill results.
- Combined RC and Diamond Drilling program targeting down-dip and along-strike extensions to mineralisation identified through the IP survey, while improving geological continuity and supporting potential resource growth.
- An additional IP program and CEI grant funded UAVSAM survey are planned for September this year. These surveys will expand across the Mt Oxide corridor and generate further targeting data to inform future drilling and exploration programs beyond the current campaign.

Figure 4: Drill Rig onsite at Mt Oxide during the Quarter

Mt Oxide – Discovery to Development

During the quarter, TNC progressed the Mt Oxide Project Concept Study, advancing a staged development strategy that combines the existing Vero Resource, the Aquila discovery and district-scale exploration to support the long-term development of a standalone copper operation.

The Concept Study is evaluating the potential to advance Mt Oxide toward a standalone copper development while also considering the opportunities to leverage regional infrastructure through toll treating or strategic joint venture arrangements to stage capital investment and support a phased development pathway.

The Aquila copper-cobalt-silver discovery materially enhances the Mt Oxide standalone copper development opportunity. Located within the same mineralised corridor as the Vero Resource, Aquila remains open along strike and at depth and provides significant resource growth potential.

Key study features include:

- Existing JORC Mineral Resource at Vero containing 220kt of copper and 5.1Moz of silver.
- Significant resource growth potential from Aquila and multiple undrilled regional targets.
- More than 10km of prospective strike along the Dorman Fault corridor.
- Extensive historical metallurgical, engineering and environmental studies by previous operators.
- Tier-one mining jurisdiction with skilled workforce and services.

TNC will continue advancing its Mt Oxide strategy by progressing the Vero development pathway, systematically growing and defining the Aquila mineralisation and testing additional regional targets, with the objective of establishing a long-life standalone copper operation.

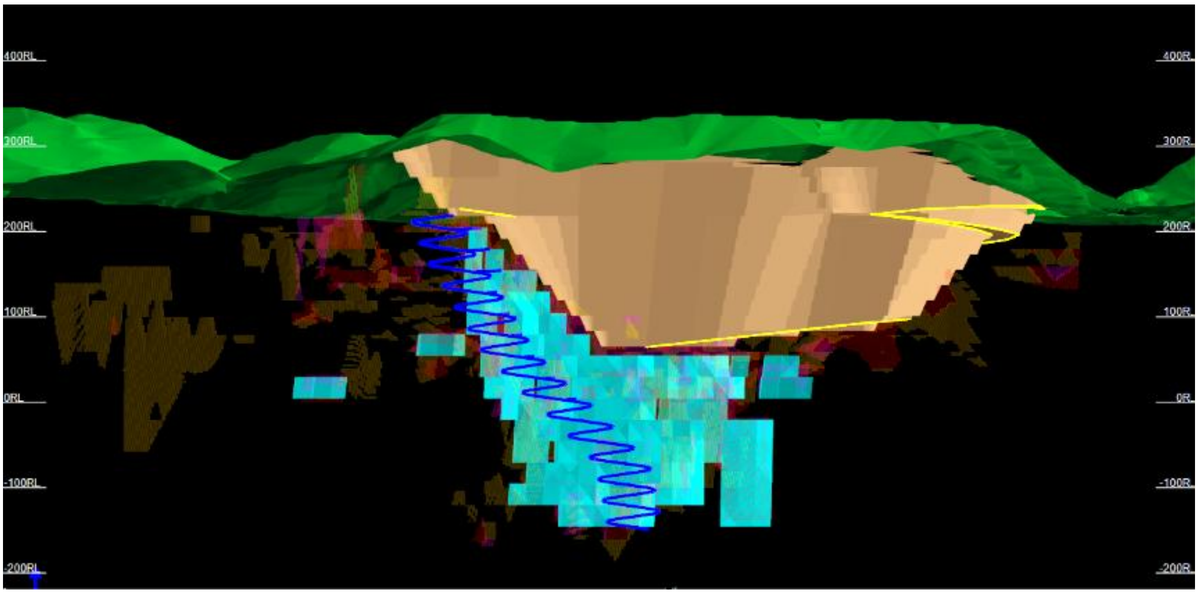


Figure 5: Mt Oxide: Vero – Development pathway with multiple mining options.

Andrew Mooney presented on the work that has been progressed to the AusIMM Adelaide Branch Technical Talk on the 16th July. The Presentation slide deck with further detail included is available here.

Mt Oxide: Growth Strategy and Next Steps

Through the development of the Mt Oxide Concept Study, TNC has identified a value creation and development pathway for the Mt Oxide Project across three key priorities.

Through the development of the Mt Oxide Concept Study, TNC has identified a value creation and development pathway for the Mt Oxide Project across three key priorities.

- Vero: Progress permitting and engineering; Staged open pit into underground development; Resource growth extensions.
- Grow Aquila - Priority: Continue systematic drilling; Test strike and depth extensions; Progress towards a maiden Mineral Resource.
- Discover further: Systematically test Apollo, Acanthis, Ivana North, Rhea, Big Oxide and other priority targets.

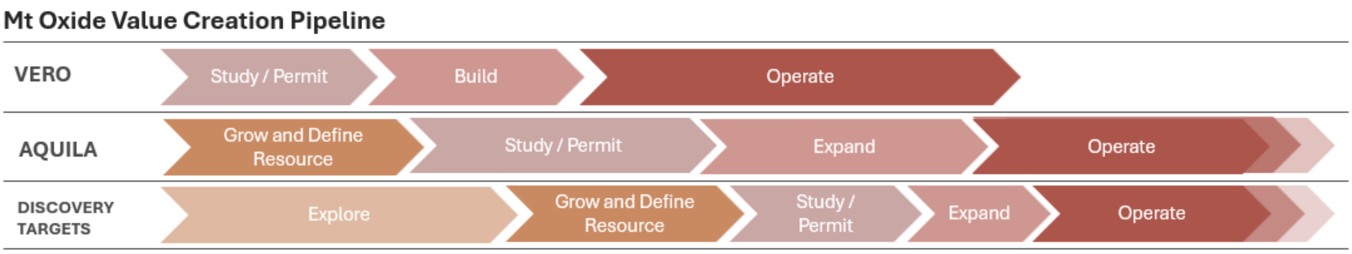


Figure 6: Mt Oxide – From Discovery to Standalone Development - Growth Strategy and Next Steps

Mt Oxide legacy materials study demonstrates future value potential

TNC and Regeneration Enterprises have completed the Mt Oxide Legacy Materials Characterisation Program, co-funded by the Queensland Government's Collaborative Development Program. The program confirmed the presence of copper, cobalt and silver within historical mine materials and established a robust technical dataset to support future metallurgical optimisation and techno-economic assessment.

The outcomes demonstrate the potential to integrate resource recovery with mine rehabilitation, supporting TNC's broader strategy to unlock value from legacy materials while reducing long-term environmental liabilities.

A comprehensive technical dataset has been developed to underpin future process development and will inform the forthcoming techno-economic assessment.

Figure 6 . Sonic drilling rig conducting a characterisation drill program on a legacy mine materials stockpile at Mount Oxide.

DEVELOP: CLONCURRY COPPER PROJECT

Following the completion of studies at Cloncurry Copper Project in 2025, TNC has utilised the first half of CY2026 continuing to strengthen the project as we progress to deliver a Pre-Feasibility Study in Q4 CY2026.

HIGHLIGHTS

- Completed the 2026 Cloncurry Copper Project drilling program and advanced metallurgical and geotechnical studies, positioning the Company to deliver a Q4 2026 PFS.
- Confirmed a new high-grade Copper Gold structure at Wallace North with results including **25m @ 2.2% Cu, 2.0g/t Au for 4.2% CuEq[2].**
- Completed the strategic consolidation of the Mongoose resource (3.1Mt @ 0.55% Cu, 0.07g/t Au)[45] through the acquisition of Renegade Exploration's interest in the Carpentaria Joint Venture.

New high-grade copper gold target at Wallace North

Assays from the 2026 drilling program have confirmed a new high-grade copper-gold structure at Wallace North that remains open along strike and at depth, representing a compelling opportunity for future resource growth.

The combined RC and diamond drilling program improved understanding of the structural controls on mineralisation and identified additional shallow gold-copper mineralisation at Wallace South, Wallace East and Buena Vista, strengthening near-mine growth opportunities within the existing Mining Leases. Results continue to reinforce the emerging Wallace-Wynberg copper-gold corridor.

New high-grade target at Wallace North

Diamond drilling confirmed the down-dip extension of a new high-grade copper-gold shoot - the best exploration intercept recorded at Wallace North to date[2]:

- 24.5m (19m ETW) @ 2.17% Cu and 2.01g/t Au (4.2% CuEq.), including:
  - 3.3m (2.6m ETW) @ 10.11% Cu and 7.93g/t Au (18.1% CuEq.)
  - 1.0m @ 5.23% Cu and 13.54g/t Au (18.9% CuEq.)

The new structure remains open along strike and at depth. Step-out drilling to the west has identified a northwest offset to the high-grade shoots, defining priority follow-up targets to the north of the main Wallace Structure.

Drilling also intersected multiple new footwall and hanging wall structures adjacent to the main Wallace North lode extension, including:

- 11m (8.6m ETW) @ 2.45% Cu and 0.43g/t Au (2.9% CuEq.), including:
  - 2.0m (1.6m ETW) @ 10.62% Cu and 0.57g/t Au (11.2% CuEq.)

These results reinforce strong potential to grow the Wallace Resource through further shallow exploration and resource extension drilling.

Broader corridor results

Gold-copper mineralisation intersected in RC drilling at Wallace South, Wallace East and Buena Vista strengthens the emerging Wallace-Wynberg mineral corridor and confirms resource growth potential across the broader system.

Diamond drilling has also provided geological, metallurgical and geotechnical data to support PFS workstreams targeted for Q4 CY2026.

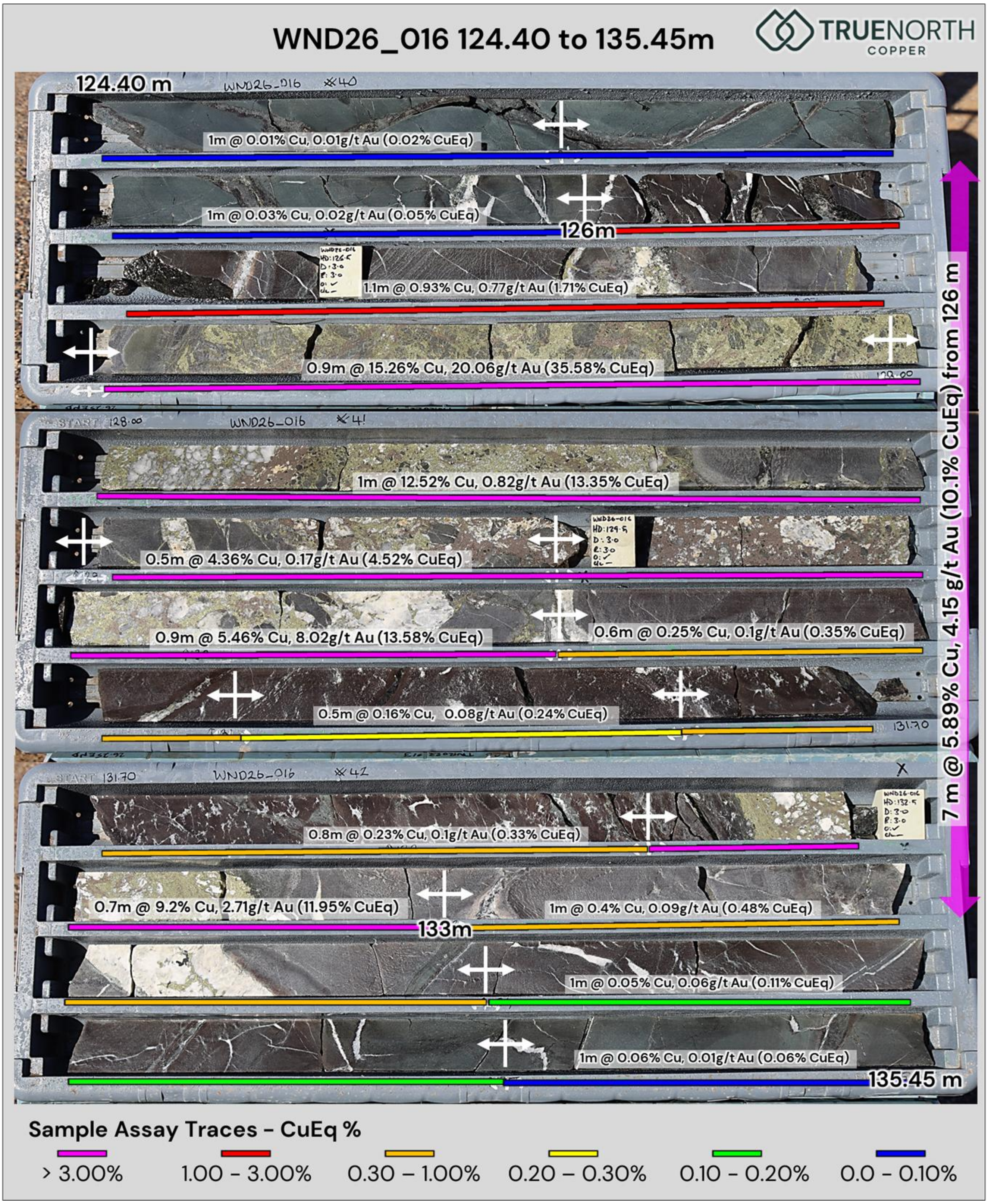


Figure 7: Wallace North Diamond Drill hole photos overlaid with assay results

TNC Consolidated Mongoose into Cloncurry Copper Project

During the quarter, TNC finalised the acquisition of Renegade Exploration Limited's interest in the Carpentaria Joint Venture (CJV), following expiry of the Right of First Refusal period without exercise by Glencore.

The acquisition secures the Mongoose Resource and a portfolio of advanced exploration opportunities adjacent to the Cloncurry Copper Project (CCP), consolidating ownership across the Mongoose-Taipan corridor.

A key benefit of the transaction is the ability to evaluate the Mongoose and Taipan deposits within the CCP Pre-Feasibility Study. Removing the tenure boundary constraint opens up alternative mining and development scenarios previously unavailable to TNC.

Combined Mongoose and Taipan contain a total resource of 8.3Mt, representing now half of the total Cloncurry Project Mineral Resource base in one potential pit. Key opportunities being evaluated include:

- **Mongoose Resource growth** — drilling since the 2023 Mineral Resource Estimate intersected 107m @ 0.51% Cu and 0.09g/t Au (including 5m @ 2.09% Cu) and 89m @ 0.45% Cu and 0.08g/t Au (including 11m @ 1.01% Cu[4]). These results are not included in the existing resource and support near-resource and down-dip extensions.
- **CCP PFS optimisation** — integration of Mongoose and Taipan into a broader development framework.
- **Regional exploration upside** across CJV tenure, including the Magazine and Mongoose West prospects.

Beyond Mongoose, the CJV tenure provides a pipeline of growth opportunities that complement TNC's wider Cloncurry exploration portfolio, supporting the scale, flexibility and long-term value of the Cloncurry Copper Project.

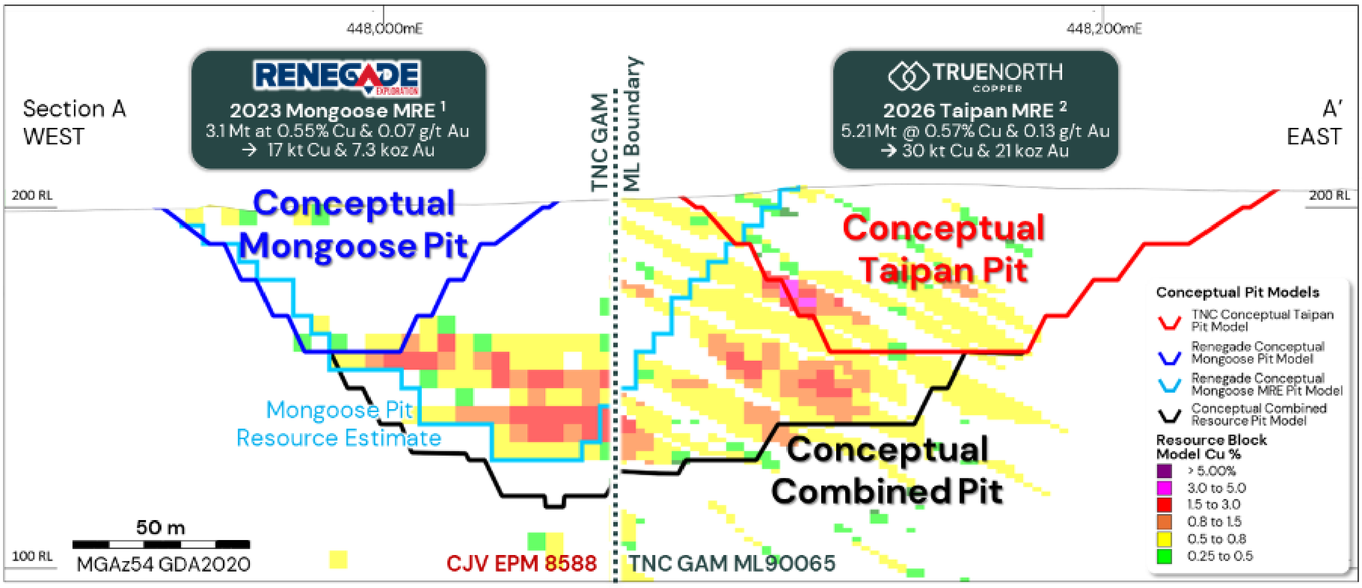


Figure 8: Cross section showing Mongoose and Taipan Resources, lease boundary and conceptual open pits. Conceptual pits are conceptual, not reserves, and not supported by economic analysis (existing references in graphic: [4,6])

CCP Drilling Completion and Pre-Feasibility Study Progress

TNC continues to advance the Pre-Feasibility Study (PFS) for its Cloncurry Copper Project (CCP) in Northwest Queensland, with key technical workstreams progressing toward a targeted Q4 2026 completion. 6

The PFS is focused on evaluating a robust and right-sized development opportunity for the Cloncurry Copper Project, leveraging existing infrastructure and incorporating recent resource growth and optimisation opportunities across the broader district.

Key objectives of the study include:

- Enhancing scale and project economics through integration of Mongoose-Taipan, resource growth at Wallace North and gold-copper opportunities at Wynberg.
- Optimising pit designs, mine sequencing and production schedules to maximise value from the existing resource base.
- Confirming metallurgical performance and assessing capital-efficient processing using existing regional infrastructure, (Ernest Henry, Rocklands, Mount Isa).
- Advancing environmental, permitting and stakeholder workstreams to support project readiness.

Geotechnical drilling and logging have been completed, providing key input to mine design and optimisation activities. Metallurgical test work is progressing, improving confidence in recoveries and processing pathways. Mine engineering studies are now underway, focusing on optimisation, scheduling and integration of technical outcomes into the PFS.

With the Cloncurry Copper Project field programs largely complete, focus shifts to results, study integration and advancing toward PFS to completion in Q4 2026.

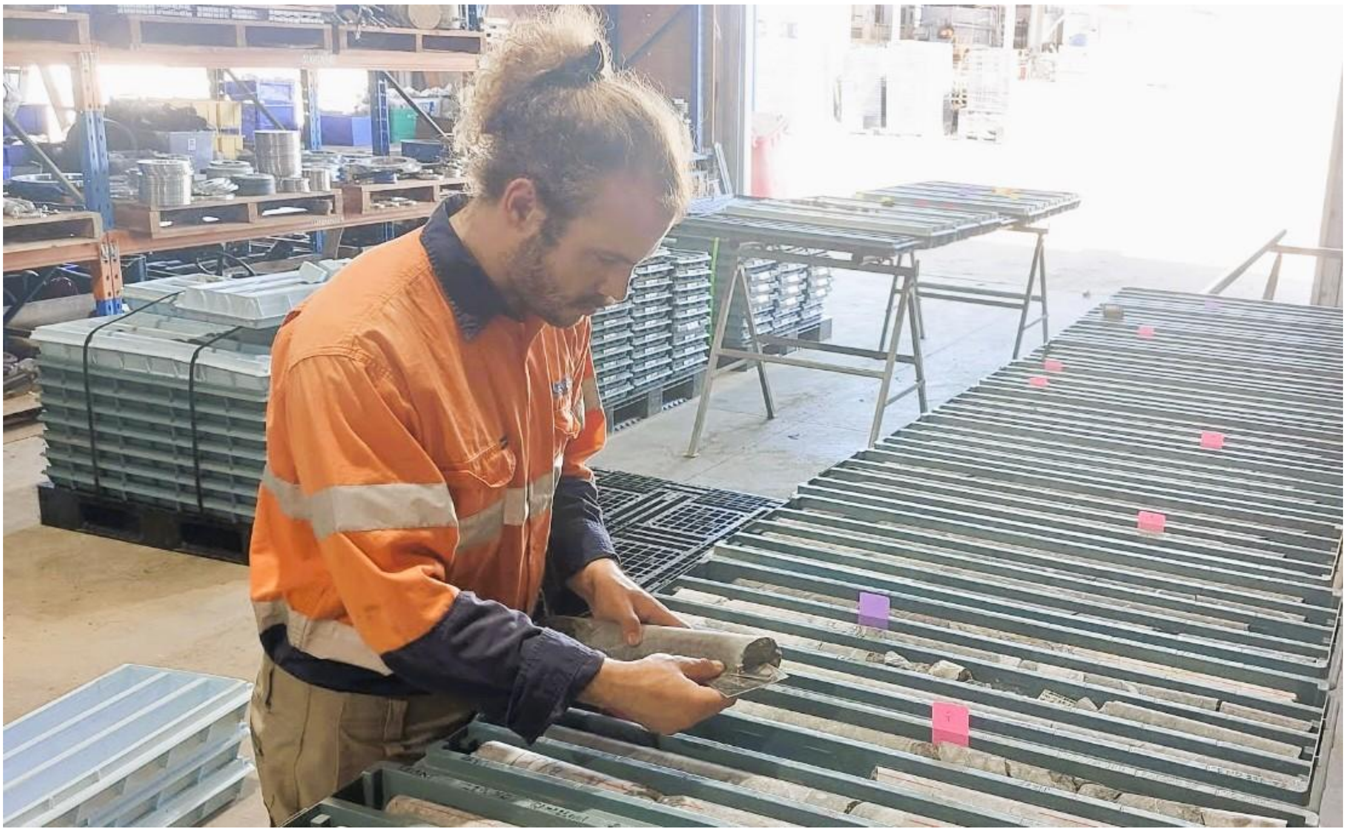


Figure 9. Geotechnical logging of Cloncurry Copper Project diamond core.

DISCOVER: REGIONAL TARGETS

Discovering Regional Targets is a key platform for TNC's Growth Strategy and this continues to be progressed in a strategic and measured approach. As part of the Company's M&A strategy, TNC actively manages the portfolio to concentrate on its core growth projects at Mt Oxide and the Cloncurry Copper Project.

HIGHLIGHTS

- Completed portfolio optimisation through the divestment of Prairie Creek and Bundarra, retaining royalty exposure while focusing capital on Mt Oxide and Cloncurry.

Divestment of Prairie Creek Gold Project

The divestment of the Prairie Creek Gold Project formed part of the consideration for TNC's strategic acquisition of the Mongoose Resource. The transaction strengthens the Cloncurry Copper Project through consolidation of the Mongoose-Taipan corridor and reflects the Company's disciplined approach to portfolio optimisation and capital allocation.[3]

Divestment of Bundarra Copper Project

Subsequent to the end of the quarter, TNC entered into a conditional Sale and Purchase Agreement with Tec Minerals Pty Ltd for the sale of the Bundarra Copper Project while retaining royalties and value upside. The divestment is consistent with TNC's strategy of actively managing the portfolio to recycle capital, divest non-core assets and concentrate investment on its highest-value growth opportunities at Mt Oxide and the Cloncurry Copper Project.[8]

Key transaction terms include:

- **Cash consideration of A$500,000 —** comprising a A$50,000 non-refundable deposit (received) and A$450,000 payable on completion.
- **Equity consideration of A$1.0 million** in shares in Tec Minerals' listed entity following its proposed IPO or reverse takeover.
- **1.0% Net Smelter Return (NSR) royalty** retained over future copper production, with Tec Minerals retaining the right to repurchase for A$3.0 million.
- **Reimbursement of A$26,500** in environmental security deposits.

The transaction retains meaningful exposure to Bundarra's future success through equity ownership and the royalty, while prioritising capital allocation to TNC's near-term development assets. Completion is conditional on Tec Minerals successfully undertaking an IPO or reverse takeover, with all regulatory approvals expected to be finalised by late 2026 or early 2027.

CORPORATE

In line with its values, during the quarter TNC has prioritised the development of its leadership capabilities, internal operating frameworks, and relationships with key stakeholders.

HIGHLIGHTS

- Exploration Leadership strengthened with the appointment of Matt Porter as Exploration Manager.
- Increased stakeholder engagement across community, Government agencies, Traditional Owners representatives, and key environmental partners.
- $7.1m cash on hand at the end of the quarter.

Appointment of Matt Porter to strengthen Exploration Leadership

TNC has appointed Matt Porter as Exploration Manager. Matt is an experienced exploration geologist who has spent the majority of his 20+ year career in the Mt Isa region, having previously worked for Mount Isa Mines, Sandfire Resources and Fetch Metals.

Matt joins TNC as it accelerates exploration at Mt Oxide following recent geophysical surveys that expanded the interpreted Aquila discovery strike from 1.0km to 1.8km. Drilling is underway to confirm the geophysical extensions of Aquila, test the system along strike and at depth, and improve understanding of the geometry and controls on mineralisation.

Matt will lead this next phase of exploration as TNC continues defining the Mt Oxide mineral system and growing the copper resource base around the existing Vero Resource and Aquila discovery, supporting the strategy of building a larger copper inventory capable of underpinning a long-life, staged copper development.

Stakeholder and Community Engagement

During the quarter, TNC continued to strengthen relationships with key stakeholders across the Mt Isa and Cloncurry regions, reflecting the Company's commitment to meaningful community engagement and responsible project development.

During the Quarter TNC strengthened its relationships with key stakeholders across both Mt Isa and Cloncurry regions.

- Exhibited at Cloncurry’s Rockhana Gem, Mineral and Mining Field Day, to engage directly with community, visitors and Cloncurry Shire Council.
- Hosted Bryson Head (Queensland Assistant Minister for Regional Development, Resources and Critical Minerals) and entourage at Mount Oxide project.

Key leadership team members met with the Board of the Mitakoodi and Mayi People to strengthen relationships and discuss ongoing collaboration across the Cloncurry Copper Project. The members additionally met at the Mt Oxide Project with Conservation Partners and the Chinda Station landholder to discuss opportunities for collaborative land management initiatives.

Figure 10: Community engagement at Cloncurry Shire Council, Rockhana Gem, Mineral and Mining Field Day

Quarterly Cashflow Summary (5B)

TNC finished the June Quarter with $7.1m cash on hand. The spend in the quarter was $5.2m comprised of exploration expenditure of $4.5m, payment for tenement acquisition (Mongoose) of $0.3m, Care & Maintenance expenditure of $0.19m, Corporate overheads and staffing costs of $1.26m offset by net interest received of $0.21m, grants received of $0.27m and GST received of $0.63m.

THREE-PLATFORM GROWTH STRATEGY

GROW
Our Mt Oxide Resource

Emerging district-scale copper system with increasing confidence in size and continuity.

220kt Cu + 5Moz Ag + 21kt Co Resource

1.8km+ Strike length

59m @ 1.77% Cu intercept; 7m @ 7.9% Cu

New discovery with polymetallic resource — copper, cobalt, silver. Significant scale and grade position this as a potential standalone development asset.

DEVELOP
Cloncurry Copper Project

Targeting near-term revenue

126kt Cu Mineral Resource

163koz Au Mineral Resource

Multiple Open Pit + underground optionality

Flagship asset with defined resource and active pre-feasibility study. Positioned to generate near-term cash flow and underpin company growth

DISCOVER
Our Regional Targets

Searching for Tier-1 IOCG System

Tier-1 IOCG target system

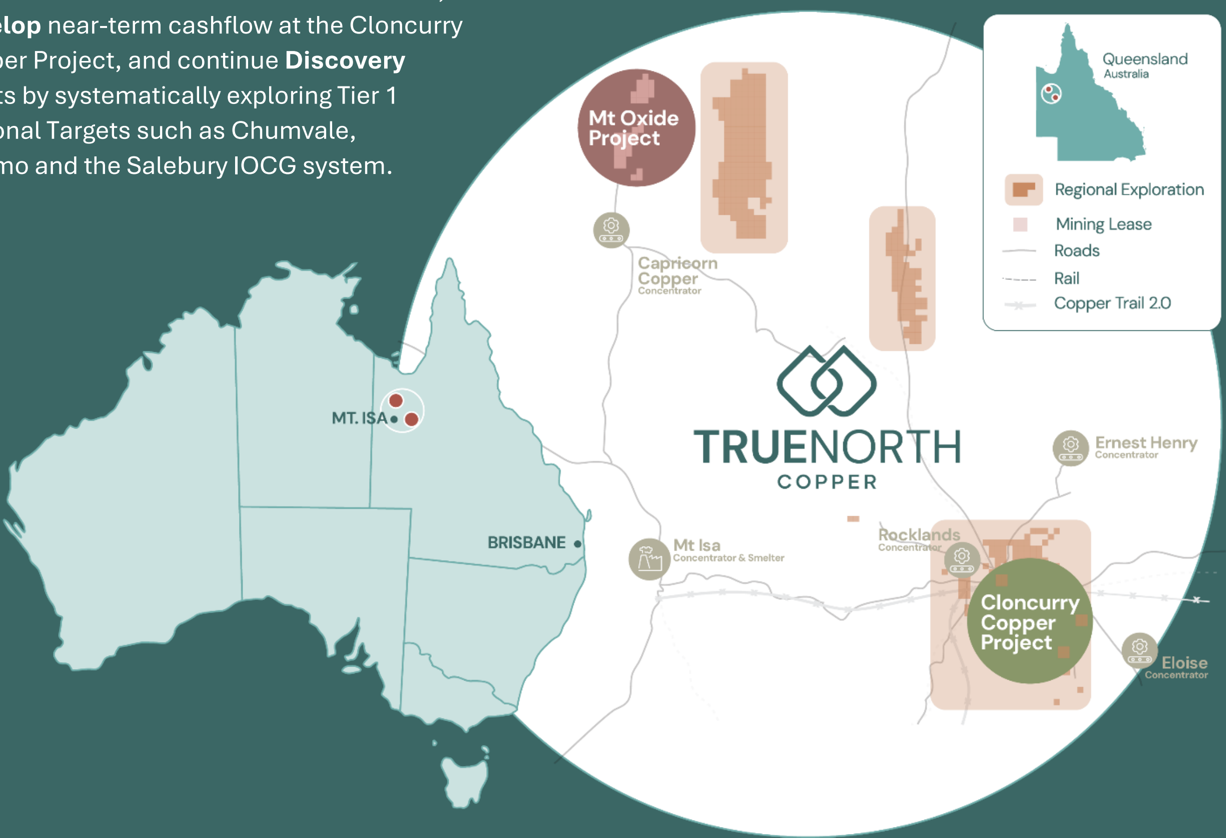
Expanded Tenement position

Near Mt Oxide & Cloncurry

Recent tenement expansions adjacent to both development assets. Systematic exploration for a district-scale copper system across the Mount Isa corridor.

True North Copper is an Australian copper company advancing a portfolio of 100%-owned assets in the world-class Mt Isa region of Northwest Queensland. Supported by strong institutional support and established infrastructure, the Company is executing a three-platform growth strategy:

Drill out and **Grow** the resource at Mt Oxide, **Develop** near-term cashflow at the Cloncurry Copper Project, and continue **Discovery** efforts by systematically exploring Tier 1 Regional Targets such as Chumvale, Marimo and the Salebury IOCG system.



COMPANY PRESENTATIONS

During the quarter, Managing Director, Andrew Mooney, represented True North Copper at an Investor Lunch on 8 April (Presentation available here)[9], at the RIU Investment Showcase on the Gold Coast in May (Using previously released presentation), at the AusIMM Technical Talk on 16 July (Presentation available here)[10] and at the Noosa Mining Investor Conference on 22 July (Presentation available here)[11].

ASX ANNOUNCEMENTS RELEASED DURING THE QUARTER

- True North Copper Limited. (ASX:TNC) ASX Announcement, 7 April 2026 Drilling Commences at Wallace North Copper-Gold Deposit
- True North Copper Limited. (ASX:TNC) ASX Announcement, 8 April 2026 TNC Investor Presentation April 2026
- True North Copper Limited. (ASX:TNC) ASX Announcement, 15 April 2026 Change in Substantial holding
- True North Copper Limited. (ASX:TNC) ASX Announcement, 20 April 2026 TNC strengthens Cloncurry Copper Project with Strategic JV
- True North Copper Limited. (ASX:TNC) ASX Announcement, 20 April 2026 Proposed issue of securities
- True North Copper Limited. (ASX:TNC) ASX Announcement, 20 April 2026 Proposed issue of securities
- True North Copper Limited. (ASX:TNC) ASX Announcement, 22 April 2026 Commencement of Geophysics Program to Extend Aquila
- True North Copper Limited. (ASX:TNC) ASX Announcement, 28 April 2026 Mt Oxide drilling commences to expand Aquila Discovery
- True North Copper Limited. (ASX:TNC) ASX Announcement, 30 April 2026 Quarterly Activities/Appendix 5B Cash Flow Report
- True North Copper Limited. (ASX:TNC) ASX Announcement, 30 April 2026 TNC Investor Webinar
- True North Copper Limited. (ASX:TNC) ASX Announcement, 12 May 2026 Cloncurry drilling completed for 2026 PFS
- True North Copper Limited. (ASX:TNC) ASX Announcement, 19 May 2026 Geophysics extends Aquila discovery
- True North Copper Limited. (ASX:TNC) ASX Announcement, 2 June 2026 Great Australia RC results Support Cloncurry Development
- True North Copper Limited. (ASX:TNC) ASX Announcement, 18 June 2026 TNC Consolidates Mongoose into the Cloncurry Copper Project
- True North Copper Limited. (ASX:TNC) ASX Announcement, 19 June 2026 Application for quotation for securities – TNC
- True North Copper Limited. (ASX:TNC) ASX Announcement, 19 June 2026 Notification regarding unquoted securities - TNC
- True North Copper Limited. (ASX:TNC) ASX Announcement, 19 June 2026 Cleansing notice
- True North Copper Limited. (ASX:TNC) ASX Announcement, 23 June 2026 Change in substantial holding
- True North Copper Limited. (ASX:TNC) ASX Announcement, 24 June 2026 Cloncurry PFS Advances with Scale and Integration Upside

AUTHORISATION

This announcement has been approved for issue by Andrew Mooney, Managing Director and the True North Copper Limited Board.

RELATED PARTY PAYMENTS

For the purpose of Section 6 of the Appendix 5B, related party payments of $229k were made in the quarter in relation to Directors fees and Secretarial services.

REFERENCES

1. True North Copper Limited. (ASX:TNC) ASX Announcement, 28 July 2026, High-Grade Drilling Confirms Broad Copper System at Mt Oxide
2. True North Copper Limited. (ASX:TNC) ASX Announcement, 2 July 2026, TNC hits 25m @ 4.2% CuEq in new Wallace North structure
3. True North Copper Limited. (ASX:TNC) ASX Announcement, 19 May 2026, Geophysics extends Aquila discovery
4. True North Copper Limited. (ASX:TNC) ASX Announcement, 18 June 2026, TNC Consolidates Mongoose into the Cloncurry Copper Project
5. Renegade Exploration Limited. (ASX:RNX) ASX Announcement, 12 December 2023, Update Maiden Mongoose Cu-Au Mineral Resource Estimate
6. True North Copper Limited (ASX:TNC) ASX Release, 10 February 2026: Cloncurry Copper Project – Great Australia Resource Update.
7. True North Copper Limited. (ASX:TNC) ASX Announcement, 24 June 2026, Cloncurry PFS Advances with Scale and Integration Upside
8. True North Copper Limited. (ASX:TNC) ASX Announcement, 20 July 2026, TNC divests Bundarra Copper Project and retains upside
9. True North Copper Limited. (ASX:TNC) ASX Announcement, 8 April 2026, TNC Investor Presentation April 2026
10. True North Copper Limited. (ASX:TNC) ASX Announcement, 16 July 2026, AusIMM Talk – Mt Oxide Discover to Development
11. True North Copper Limited. (ASX:TNC) ASX Announcement, 22 July 2026, TNC Noosa Investor Presentation – July 2026

TENEMENT STATUTORY REPORTING

Schedule of mining Tenements and Beneficial interest held as at end of the June 2026 Quarter

Holder Name	Tenement	Name	State	Percentage held
TNC MINING PTY LTD	EPM10313	Mount Oxide JV	QLD	100%
TNC MINING PTY LTD	EPM11675	Balaclava	QLD	100%
TNC MINING PTY LTD	EPM12409	Wynberg	QLD	100%
TNC MINING PTY LTD	EPM13137	Coppermine Creek	QLD	100%
TNC MINING PTY LTD	EPM14295	Monakoff West	QLD	100%
TNC MINING PTY LTD	EPM14660	Mount Oxide West #3	QLD	100%
TNC MINING PTY LTD	EPM15706	Tommy Creek	QLD	100%
TNC MINING PTY LTD	EPM15879	Mt Norma	QLD	100%
TNC MINING PTY LTD	EPM16800	Mount Oxide South	QLD	100%
TNC MINING PTY LTD	EPM18106	Flamingo West	QLD	100%
TNC MINING PTY LTD	EPM18538	Arthur	QLD	100%
TNC MINING PTY LTD	EPM26371	Kuridala	QLD	100%
TRUE NORTH COPPER LIMITED	EPM26499	Bundarra	QLD	100%
TRUE NORTH COPPER LIMITED	EPM 27474	Duania	QLD	100%
TRUE NORTH COPPER LIMITED	EPM 27609	Waitara	QLD	100%
TNC MINING PTY LTD	EPM27959	Flamingo 2	QLD	100%
TNC MINING PTY LTD	EPM28040	Mt Norma West	QLD	100%
TNC MINING PTY LTD	EPM28089	Winston	QLD	100%
TNC MINING PTY LTD	EPM 28908	Flamingo South	QLD	100%
TNC MINING PTY LTD	EPM28648	Cloncurry HUB-1	QLD	100%
TNC MINING PTY LTD	EPM28649	Cloncurry HUB-2	QLD	100%
TNC MINING PTY LTD	EPM29080	Mistake Creek	QLD	100%
TNC MINING PTY LTD	EPM29090	Gunpowder Creek	QLD	100%
TNC MINING PTY LTD	EPM29356*	Alfreada	QLD	100%
TNC MINING PTY LTD	EPM29480*	Epoch	QLD	100%
TNC MINING PTY LTD	EPM29585*	Courtney Creek	QLD	100%
TNC MINING PTY LTD	EPM29586*	Tiger	QLD	100%
TNC MINING PTY LTD	EPM29588*	Ripa	QLD	100%
TNC MINING PTY LTD	EPM29616*	Big Oxide West	QLD	100%
TNC MINING PTY LTD	ML100077	Wallace South	QLD	100%
TNC MINING PTY LTD	ML100111	Wynberg	QLD	100%
TNC MINING PTY LTD	ML 100384*	Mongoose East	QLD	100%
TNC MINING PTY LTD	ML2506	Mount Normal	QLD	100%
TNC MINING PTY LTD	ML2518	Winston Churchill	QLD	100%
TNC MINING PTY LTD	ML2535	Sally	QLD	100%
TNC MINING PTY LTD	ML2550	Mount Norma NO 2	QLD	100%
TNC MINING PTY LTD	ML2551	Mount Norma NO 3	QLD	100%
TNC MINING PTY LTD	ML2695	Kangaroo Rat	QLD	100%
TNC MINING PTY LTD	ML90065	Great Australia	QLD	100%
TNC MINING PTY LTD	ML90103	New Snow Ball	QLD	100%
TNC MINING PTY LTD	ML90104	Mossy's Dream	QLD	100%
TNC MINING PTY LTD	ML90108	Orphan Shear	QLD	100%
TNC MINING PTY LTD	ML90172	MT Norma SURROUND 1	QLD	100%
TNC MINING PTY LTD	ML90173	MT Norma SURROUND 2	QLD	100%
TNC MINING PTY LTD	ML90174	MT Norma SURROUND 3	QLD	100%
TNC MINING PTY LTD	ML90175	MT Norma SURROUND 4	QLD	100%
TNC MINING PTY LTD	ML90176	MT Norma SURROUND 5	QLD	100%
TNC MINING PTY LTD	ML90236	Wallace	QLD	100%

**Application stage*

TNC Mining Pty Ltd also has exploration contractual rights over part of EPM 15923 (6 sub-blocks) which is held by Dingo Minerals Pty Ltd, a subsidiary of Breakthrough Minerals Limited.

Disposal of mining tenements and beneficial interest

During the quarter, a contract to sell EPM 26852 (Prairie Creek) became binding with the formal transfer completed in July. There was no other disposal of any other mining tenements and beneficial interest during the quarter ending 30 June 2026.

Acquisition of mining tenements and beneficial interest

Applications were made during the quarter for EPM 29356 (Alfreada), EPM 29585 (Courtney Creek), EPM 29586 (Tiger), EPM 29588 (Ripa) and EPM 29616 (Big Oxide).

The acquisition of a ~22% interest in the Carpentaria Joint Venture (CJV) with Glencore was completed in June with formal transfer of TNC Mining Pty Ltd's interest in the CJV tenements expected to complete in August 2026. The tenements included in the CJV comprise a 22.15% interest in EPM's 8586 (Mt Marathon). EPM 12561 (Fountain Range), EPM 12597 (Corella River), EPM 12180 (Saint Andrews Extended) and a 35.5% interest in EPM 8588 (Mt Avarice).

No other acquisition of mining tenements and beneficial interest occurred during the quarter ending 30 June 2026.

Schedule of beneficial percentage interest in farm-in or farm-out agreements

The Company currently has a 10% free carried interest (to bankable feasibility study) in three tenements in New South Wales prospective for Cu-Au porphyry mineralisation currently operated by Lachlan Resources Limited a subsidiary of ASX listed Emmerson Resources Limited (ASX: ERM).

Farm-in or farm-out agreements entered into

There were no farm-in or farm-out agreements entered into during the quarter ending 30 June 2026.

DISCLAIMER

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The information contained in this release is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. Please note that, in providing this release, TNC has not considered the objectives, financial position or needs of any particular recipient. The information contained in this release is not a substitute for detailed investigation or analysis of any particular issue and does not purport to be all of the information that a person would need to make an assessment of the Company or its assets. Current and potential investors should seek independent advice before making any investment decisions in regard to the Company or its activities.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this news release. To the maximum extent permitted by law, none of TNC, its related bodies corporate, shareholders or respective directors, officers, employees, agents or advisors, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of information contained in this release.

This release includes "forward looking statements" within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of the words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" "guidance" and other similar expressions. Indications of, and guidance on, future earning or dividends and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of TNC and its officers, employees, agents or associates, that may cause actual results to differ materially from those expressed or implied in such statement. Actual results, performance or achievements may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and TNC assumes no obligation to update such information. Specific regard (amongst other things) should be given to the risk factors outlined in this release.

This release is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities and neither this release nor anything contained in it forms the basis of any contract or commitment.

COMPETENT PERSON'S STATEMENT

Mr Daryl Nunn

The information in this announcement includes historic exploration results from previous TNC RC and diamond drilling at GAM, Wallace North, and Mt Oxide. Interpretation of these results is based on information compiled by Mr Daryl Nunn, who is a full-time employee of Global Ore Discovery who provide geological consulting services to True North Copper Limited. Mr Nunn is a Fellow of the Australian Institute of Geoscientists, (FAIG): #7057. Mr Nunn has sufficient experience 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). Mr Nunn and Global Ore Discovery hold shares in True North Copper Limited. Mr Nunn has consented to the inclusion in the report of the matters based on this information in the form and context in which it appears.

JORC AND PREVIOUS DISCLOSURE

The information in this Presentation that relates to Mineral Resource Estimates for Vero, Great Australia, Orphan Shear, Taipan, Wallace North, Wallace South and Mt Norma is based on information previously disclosed in the following Company ASX Announcements available from the ASX website www.asx.com.au:

- 28 February 2023, Acquisition of the True North Copper Assets.
- 16 June 2023, Prospectus.
- 9 August 2024, True North Copper Updates Vero Copper-Silver Resource.
- 29 September 2025, Annual Report to Shareholders.
- 28 January 2026, Cloncurry Copper Project - Wallace North Mineral Update.
- 10 February 2026 Cloncurry Copper Project increases Mineral Resource from the Great Australia Mine and Taipan.

The information relating to the Mongoose Mineral Resource is extracted from the ASX announcement of Renegade Exploration Limited (ASX: RNX), 12 December 2023: Maiden Mongoose Cu-Au Mineral Resource Estimate. The information relating to the Wynberg Mineral Resource is extracted from the ASX Announcement of Tombola Gold (ASX:TBA),16 September 2022 - Tombola increases the resource base upon completion of the acquisition of the gold projects of True North Copper

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, in the case of Mineral Resource Estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The information in this Release that relates to exploration results is based on information previously disclosed in the following Company ASX Announcements that are all available from the ASX website www.asx.com.au:

- 28 July 2026, High-Grade Drilling Confirms Broad Copper System at Mt Oxide
- 26 April 2026, Mt Oxide drilling commences to expand Aquila Discovery
- 22 April 2026, Commencement of Geophysics Program to Extend Aquila
- 20 January 2026, Mt Oxide Continues to Confirm Scale and Continuity
- 25 November 2025, Aquila Reaches 900m Strike as Mount Oxide Continues to Grow
- 18 November 2025, TNC hits 7 m @ 7.9% Cu at Mount Oxide's new Aquila Discovery
- 4 November 2025, TNC extends Mt Oxide copper discovery strike to beyond 500m
- 26 August 2025, New Drill Targets Confirmed at Aquila - Drilling Underway
- 07 July 2025, TNC makes new Cu-Co-Ag discovery - Aquila Prospect, Mt Oxide.
- 23 September 2024, Annual Report to shareholders.
- 18 March 2024, Mt Oxide - Camp Gossans rock chips, strongly anomalous Cu.

- 22 August 2024, TNC Geophysical survey highlights at Mt Oxide Project.
- 15 November 2024, New drill targets highlighted in geophysics program.
- 22 February 2024, TNC 2024 Exploration Program.
- 5 September 2024, TNC identifies broad zones of surface copper mineralisation.
- 26 September 2024, Geophysics reveal highly prospective targets Mt Oxide.

APPENDIX 1 – MINERAL RESOURCE TABLE

Table A1. True North Copper Limited Cloncurry Copper Project Mineral Resource Inventory

Resource Category	Cut-off (% Cu)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au koz)	Co (kt)	Ag (Moz)
Great Australia										
Indicated	0.5	3.68	0.88	0.08	0.03	-	32	9	1	-
Inferred	0.5	1.61	0.83	0.05	0.02	-	13	3	0	
Great Australia Subtotal		5.29	0.86	0.07	0.03	-	46	12	1	
Orphan Shear										
Indicated	0.25	1.01	0.57	0.04	0.04	-	6	1	0	-
Inferred	0.25	0.03	0.28	0.01	0.02	-	0	0	0	-
Orphan Shear Subtotal		1.03	0.56	0.04	0.04	-	6	1	0	-
Taipan										
Indicated	0.25	4.93	0.58	0.13	0.01	-	28	20	0	-
Inferred	0.25	0.28	0.55	0.14	0.01	-	2	1	0	-
Taipan Subtotal		5.21	0.57	0.13	0.02	-	30	21	0	-
Mongoose*										
Inferred	0.25	3.1	0.55	0.07		-	17	7.3	0	-
Mongoose Subtotal		3.1	0.55	0.07		-	17	7.3	0	-
Wallace North										
Indicated	0.3	1.55	1.25	0.71	-	-	19	36	-	-
Inferred	0.3	0.45	1.37	0.95	-	-	6	14	-	-
Wallace North Subtotal		2.00	1.28	0.77	-	-	25	50	-	-
Mt Norma In Situ										
Inferred	0.6	0.09	1.76	-	-	15.46	1.6	-	-	0.05
Mt Norma In Situ Subtotal		0.09	1.76	-	-	15.46	1.6	-	-	0.05
Mt Norma Heap Leach and Stockpile										
Indicated	0.6	0.01	1.13	-	-	-	0.12	-	-	-
Mt Norma Heap Leach and Stockpile Subtotal		0.01	1.13	-	-	-	0.12	-	-	-
Cloncurry Copper-Gold Total		**16.73**	**0.75**	**0.17**	**0.01**	**-**	**125.72**	**91.3**	**2**	**0.05**

Table A2. Vero Copper-Silver resource

Resource Category	Cut-off (% Cu)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au koz)	Co (kt)	Ag (Moz)
Mt Oxide – Vero Copper-Silver										
Indicated	0.5	10.74	1.68	-	-	12.48	180	-	-	4.32
Inferred	0.5	4.28	0.92	-	-	5.84	39	-	-	0.81
Mt Oxide Vero Copper-Silver Total		**15.03**	**1.46**	**-**	**-**	**10.59**	**220**	**0.0**	**0.0**	**5.13**

Table A3. Vero Cobalt Resource

Resource Category	Cut-off (% Co)	Tonnes (Mt)	Co (%)	Co (kt)
Mt Oxide – Vero Cobalt Resource				
Measured	0.1	0.52	0.25	1.3
Indicated	0.1	5.98	0.22	13.4
Inferred	0.1	2.66	0.24	6.5
Mt Oxide – Vero Cobalt Total		**9.15**	**0.23**	**21.2**

Table A4. TNC Gold resource

Resource Category	Cut-off (Au g/t)	Tonnes (Mt)	Au (g/t)	Au (koz)
Wallace South - Gold Resource				
Measured	0.50	0.01	1.90	0.60
Indicated	0.50	0.25	1.90	14.60
Inferred	0.50	0.002	0.90	0.10
Wallace South Gold Total		0.27	1.8	15.9
Wynberg - Gold Resource#				
Measured	0.75	0.28	2.70	24.00
Indicated	0.75	0.32	2.80	29.30
Inferred	0.75	0.04	2.20	2.70
Wynberg Gold Total		0.64	2.7	56.1
True North Total Gold Resource		0.91	2.5	72

Calculations are presented in the Tombola Gold announcement to the ASX on 16 September 2022 – Tombola increases the resource base upon completion of the acquisition of the gold projects of True North Copper.

*Mongoose Resource is within EPM8588, which is part of the Carpentaria JV with Glencore. TNC controls ~35% of EPM8588

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding.

APPENDIX 5B

MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY QUARTERLY CASH FLOW REPORT

NAME OF ENTITY

TRUE NORTH COPPER LIMITED

ABN

28 119 421 868

QUARTER ENDED ("CURRENT QUARTER")

30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	--
1.2	Payments for	-	-
	exploration & evaluation		
	development	-	-
	production	-	-
	staff costs	(251)	(1,198)
	administration and corporate costs	(1,014)	(2,672)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	307	1,235
1.5	Interest and other costs of finance paid	(96)	(389)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	267	267
1.8	Other – GST received	628	1,586
1.8	Other – Care & Maintenance	(187)	(1,674)
1.9	**Net cash from / (used in) operating activities**	**(348)**	**(2,845)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	entities		
	tenements	(300)	(300)
	property, plant and equipment	(12)	(71)
	exploration & evaluation	(4,514)	(14,344)
	investments	-	-
	other non-current assets	-	(11)
2.2	Proceeds from the disposal of:		
	entities	-	-
	tenements	-	-
	property, plant and equipment	-	-
	investments	-	-
	other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Term Deposit Secured	(25)	(25)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.6	**Net cash from / (used in) investing activities**	**(4,851)**	**(14,751)**
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	12,500
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	-	(610)
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**	**-**	**11,890**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	12,307	12,814
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(348)	(2,845)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,851)	(14,751)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	11,890
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**7,108**	**7,108**

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	4,108	3,307
5.2	Call deposits*	3,000	9,000
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)**	**7,108**	**12,307**

** Includes term deposits with a maturity of less than 3 months from quarter end.*

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	229
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 *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)	(348)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,514)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	**(4,862)**
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,108
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	**7,108**
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**1.46**

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: No, exploration expenses in the most recent quarter were higher than in previous quarters due to an extensive drilling campaign.

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: The Company has sufficient capital to complete its current exploration program. The TNC Board continually monitors the Company's cash position in line with any planned future expenditure. As an ASX listed entity, the group expects to have access and ability to raise additional funds as and when required.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company expects to be able to fund its operations through additional capital as and when required.

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: 30 July 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.