31 July 2026 **ASX CODE: TXR**

QUARTERLY REPORT ENDED 30 JUNE 2026

Talonx Resources Limited (ASX: TXR, "Talonx" or "the Company") is pleased to report on its quarterly activities for the period ending 30 June 2026.

HIGHLIGHTS

- RC drilling completed at both the Viking Gold Project, 30km southeast of Norseman, and the Blair North Gold Project, 25km east of Kalgoorlie.
- Viking drilling confirmed a robust shallow oxide gold zone at Beaker 2, now defined over approximately 400m × 300m and remaining open to the west, north and south.
- Best results from RC drilling at Beaker 2 include:

26VKRC010*	**4m @ 22.05g/t Au from 31m, including**
	2m @ 42.37g/t Au from 32m

- Beaker 4 drilling supported the interpretation of a north-plunging gold shoot extending over approximately 80m of strike and 130m of dip continuity, remaining open down plunge.
- Blair North 1m resampling refined mineralisation at Commodore North and Snake Hill, including:

26BNRC001*	**6m @ 1.10g/t Au from 66m**
26BNRC007*	**5m @ 1.02g/t Au from 144m**

- Comprehensive review of the Kihabe Zn-Pb-Ag Project in Botswana progressing.

**1m resampling results announced subsequent to end of quarter (see ASX announcement 29 July 2026)*

CORPORATE

- The Company continued to plan follow-up exploration across its Western Australian gold projects and continued assessment of the Kihabe-Nxuu Project in Botswana.
- End of quarter cash position of $0.72.
- The Directors and Senior Management have elected to be remunerated in shares (in lieu of fees) commencing 1 June 2026, subject to shareholder approval at general meeting.

SEPTEMBER QUARTER 2026 – PLANNED ACTIVITIES

- RC drilling at Beaker 2 to test the open western margin of the oxide zone, along-strike extensions to the north and south, and the fresh-rock target beneath 26VKRC010.
- Infill and step-out drilling at Beaker 4 to further test the interpreted north-plunging gold shoot.
- Follow-up drilling at Blair North, particularly at Commodore North, to test extensions of mineralised and altered zones.
- Following the next round of drilling at Beaker 2, assess the potential for an initial Mineral Resource estimate.
- Continued advancement of the Kihabe zinc-lead-silver project, including review of the geological understanding, resource status and processing options, with target generation underway to unlock the project's regional potential.
- Drafting of the Kihabe Project licence renewal application is underway.

Viking Gold Project

The Viking Gold Project comprises 66km² of granted tenure within the Albany–Fraser Province. Primary gold mineralisation intersected at Viking is associated with moderately east-dipping quartz veins developed within discrete shear zones in granite host rocks. Beaker 2 is the Company's highest priority target and has been the main focus of recent RC drilling.

June quarter drilling and assay results

Following a successful maiden 10-hole, 867m RC drilling program completed by Talonx in December 2025 (*see ASX announcement 27 February 2026*), RC drilling recommenced at Beaker 2 in April 2026 with a 13-hole, 1,110m program. The majority of the program was designed to follow up previous high-grade results at the Beaker 2 shallow oxide gold zone. Additionally, drilling was carried out at the Beaker 4 prospect, located ~7km west of Beaker 2.

Figure 1. Viking Gold Project showing location of the Beaker gold prospects

At Beaker 2, all ten RC holes returned gold mineralisation, confirming a broadly sub-horizontal shallow oxide gold zone now defined over approximately 400m by 300m. The standout result of **4m @ 22.1 g/t Au from 31m, including 2m @ 42.4 g/t Au from 32m** in hole **26VKRC010***, was returned from the southwestern margin of the Beaker 2 oxide gold zone. The high-grade intercept is associated with strong quartz veining in lower saprolite and defines a priority fresh-rock target beneath the oxide system, with follow-up drilling planned to test whether mineralisation continues into fresh rock at depth.

Highlights from the drilling at Beaker 2 are shown in Table 1 and Figure 2.

**1m resplit sample results announced subsequent to the end of the reporting period.*

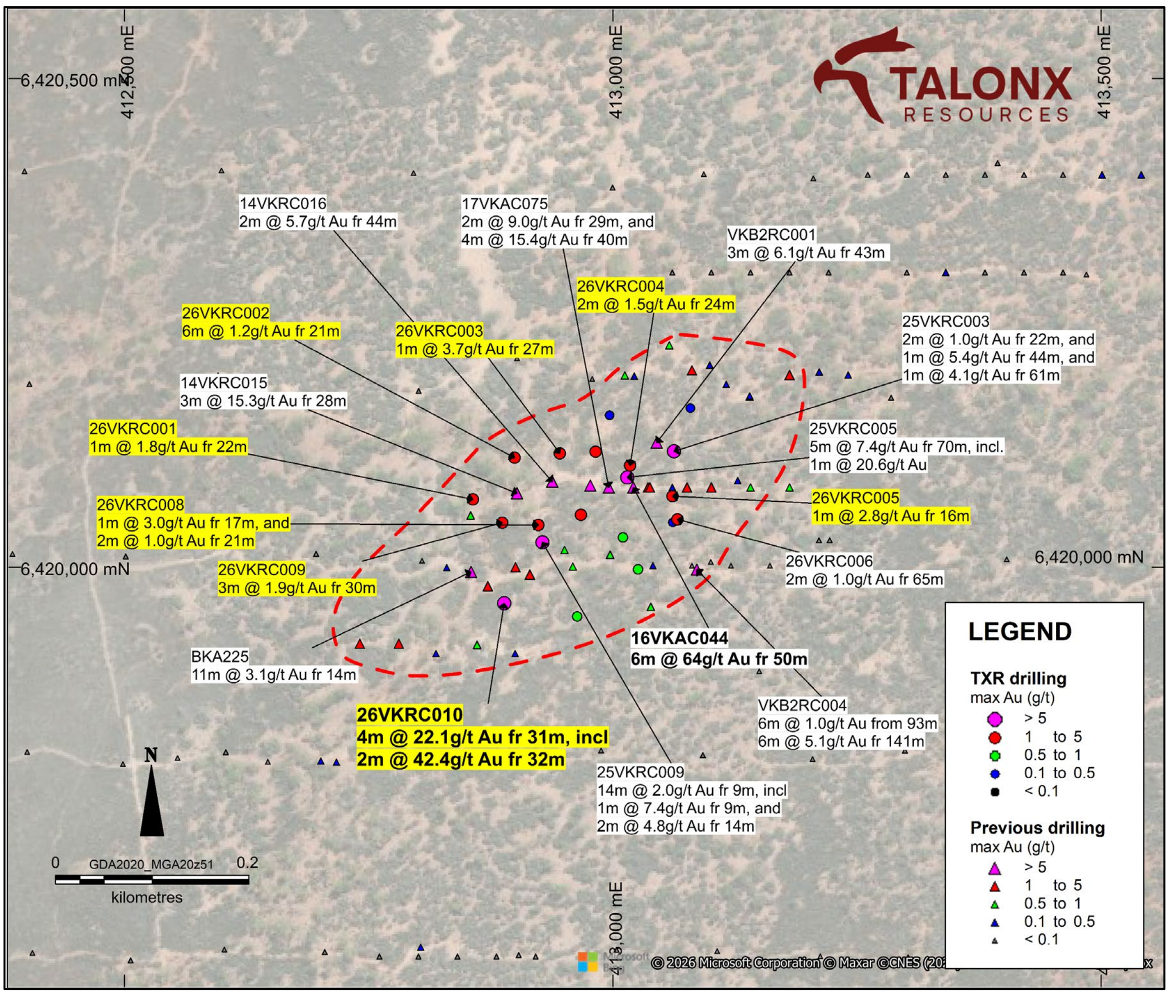

Figure 2. Beaker 2 Prospect plan showing June-quarter drilling results and interpreted shallow oxide gold zone

Beaker 4 Prospect

Three RC holes were drilled at Beaker 4, approximately 5km west of Beaker 2, to follow up historical high-grade drilling results. Results support the interpretation of a north-plunging gold shoot extending over approximately 80m of strike and 130m of dip continuity, with mineralisation remaining open down plunge.

Blair North Project

The Blair North Project is located approximately 25km east of Kalgoorlie. During the June quarter, Talonx completed a 12-hole, 1,897m RC drilling program at the Commodore North, Commodore South and Snake Hill prospects.

Initial drilling intersected anomalous gold mineralisation within broader zones of hydrothermal alteration. Subsequent 1m resampling of anomalous composite intervals refined several reported intercepts and improved definition of mineralisation within key drill holes.

The association of gold mineralisation with hydrothermal alteration supports the Company's view that drilling has intersected prospective structures capable of hosting stronger gold mineralisation. Additional drilling is being designed to test extensions of the mineralised and altered zones identified at Commodore North.

Significant new RC results from drilling at Blair North include:

26BNRC001*		**1m @ 1.3g/t Au from 47m,**
	and	**6m @ 1.1g/t Au from 66m**
	Including	***2m @ 1.7g/t Au from 66m,***
	and	***2m @ 1.5g/t Au*** **from** ***70m***
26BNRC012*		**4m @** ***0.8g/t Au from 114m***
	Including	***1m @ 1.6g/t Au from 116m***
26BNRC007		**5m @ 1.02g/t Au from 144m**

**1m resplit sample results announced subsequent to the end of the reporting period*

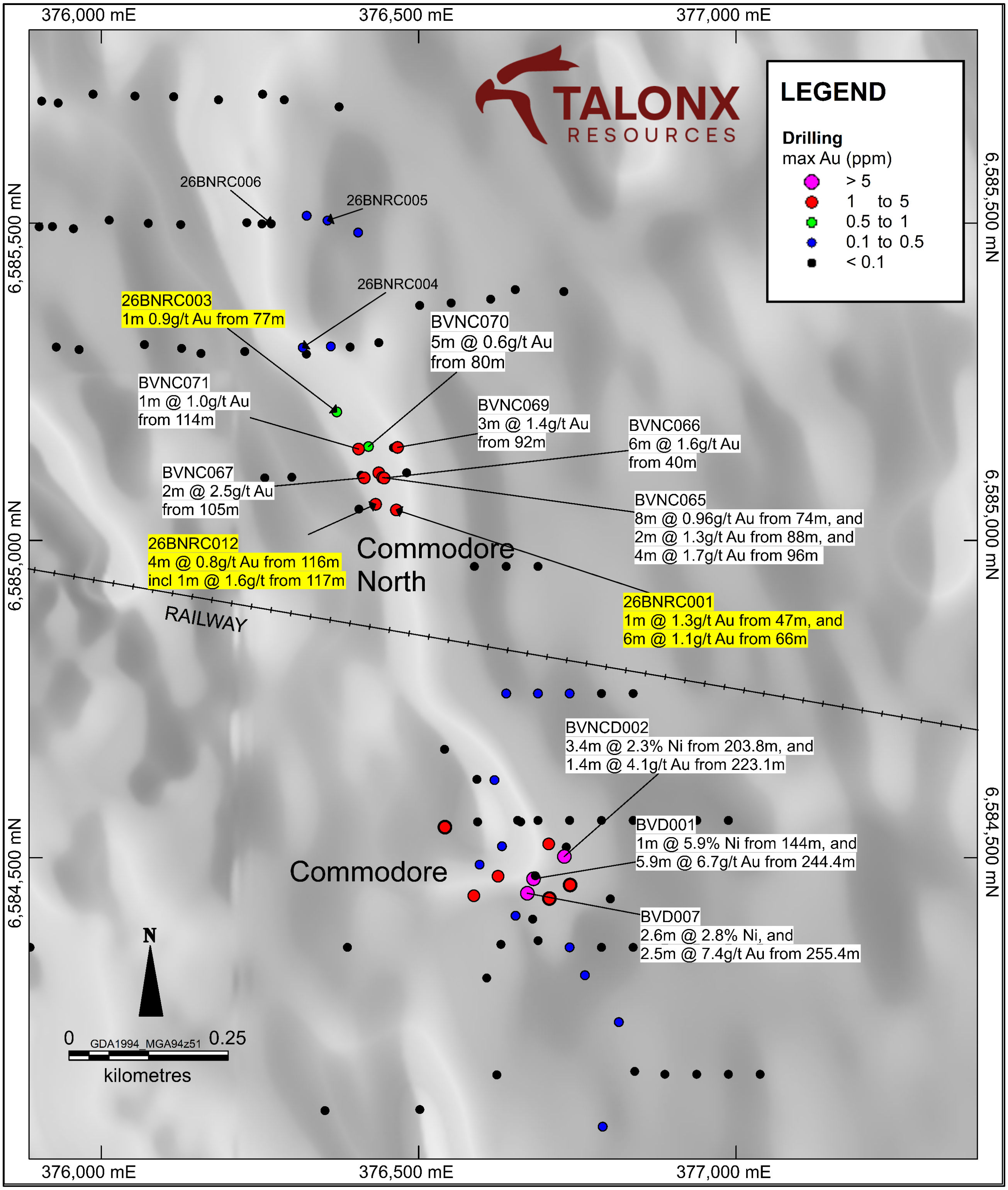

Figure 3. Blair North drilling results – Commodore and Commodore North, with new result highlights shown

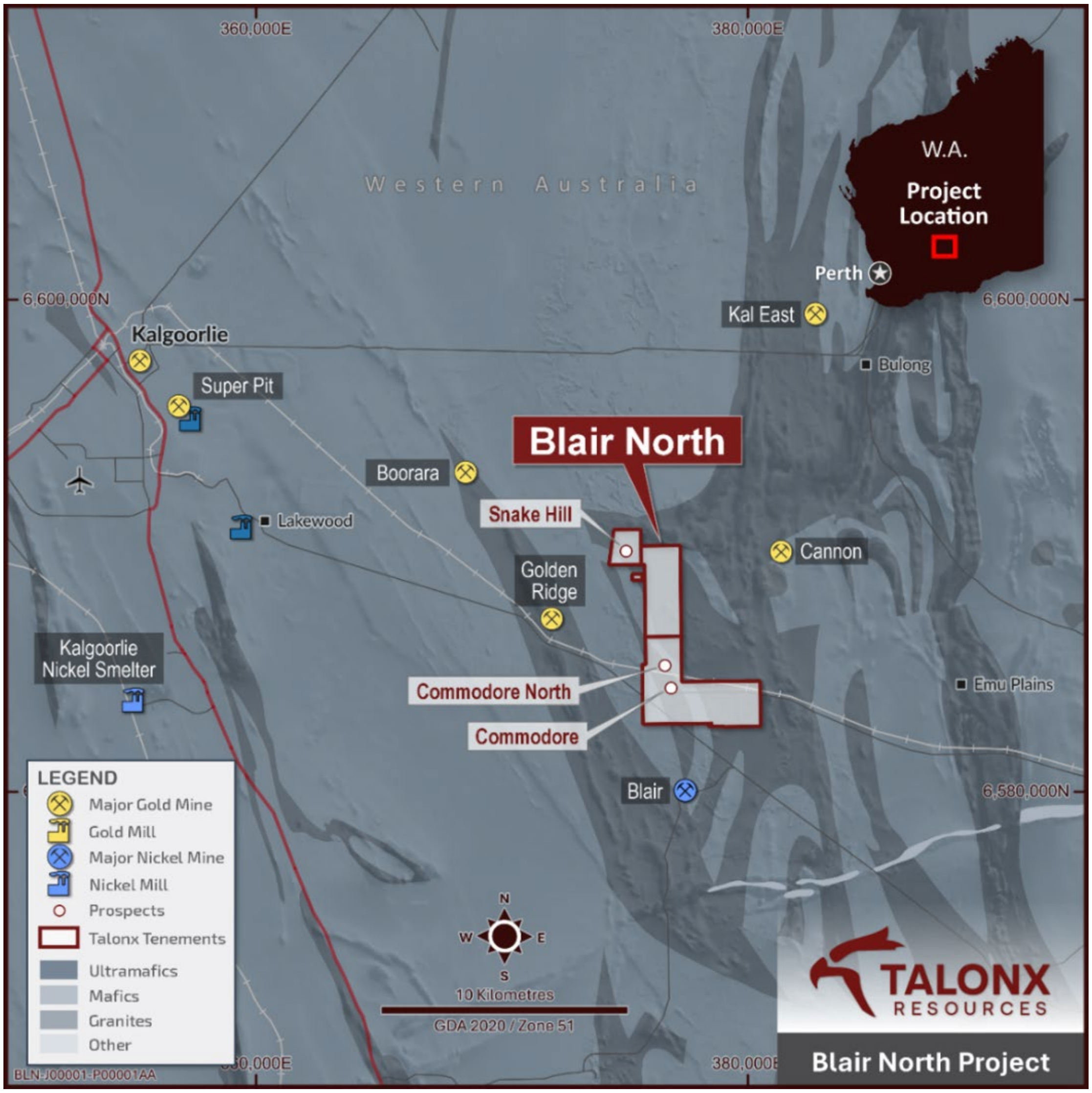

Figure 4. Blair North Project location

Kihabe Project – Botswana

The Company continued to progress the Kihabe Project in Botswana. The project remains substantially underexplored beyond the two existing resource areas at Nxuu and Kihabe.

Talonx is advancing target generation across the broader project area in order to unlock the project's regional potential, and welcomes enquiries from parties interested in supporting that work.

Drafting of the licence renewal application is underway.

CORPORATE

During the quarter ended 30 June 2026:

- End of quarter cash position was $0.72 million.
- The Company made cash payments of $9,000 to related parties and their associates. This was the aggregate amount paid to the Directors including salary, directors' fees, and superannuation.
- The Company spent approximately $183,000 on project and exploration activities primarily relating to RC drilling at the Viking and Blair North projects, reported above.
- The Directors and Senior Management have elected to be remunerated in shares (in lieu of fees) commencing 1 June 2026, subject to shareholder approval at general meeting.

JUNE 2026 QUARTER – ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details of exploration results (including 2012 JORC Code reporting tables where applicable) referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

Date	Announcement
8 April 2026	3,000m RC program commences at Talonx gold projects
30 April 2026	Quarterly Activities / Appendix 5B Cash Flow Report
7 May 2026	RC Drilling Completed at Blair North and Viking
2 June 2026	Trading Halt
4 June 2026	Shallow High-Grade RC Hits Expand Gold System at Viking
29 July 2026	RC splits from Viking returns 4m @ 22.1g/t gold (post-quarter)

This announcement has been authorised for release by Dr Steve Lennon, Executive Chairman, on behalf of Talonx Resources Ltd.

For further information please visit our website at talonx.au or contact:

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Competent Person statement

The information in this quarterly report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Gregor Bennett, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG) and an employee of the Company. Mr Bennett has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken 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. Mr Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This report may include forward-looking statements, including statements regarding the Company's planned exploration activities, drilling programs, resource evaluation work and the potential of the Viking and Blair North projects. These statements are based on the Company's current expectations and assumptions as at the date of this report and are subject to risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. The Company has no obligation to update these forward-looking statements, except as required by law.

TALONX RESOURCES

APPENDIX 1: Interest in Mining Tenements as at 30 June 2026

Project	Location	Tenement	Status	Interest	Comments
Kihabe-Nxuu	Botswana	PL 43/2016	Granted	100%	
Blair North	Western Australia	E26/210	Granted	0%	transfer pending
Blair North	Western Australia	E26/216	Granted	0%	transfer pending
Blair North	Western Australia	P25/2634	Granted	0%	transfer pending
Viking	Western Australia	E63/1963	Granted	0%	transfer pending

Appendix 5B

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

Name of entity	
Talonx Resources Limited	
ACN	Quarter ended ("current quarter")
009 067 476	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		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	10	(263)
	(e) administration and corporate costs	(120)	(444)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	5
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST received)	10	22
1.9	**Net cash from / (used in) operating Activities**	**(97)**	**(681)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(183)	(400)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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**	**(183)**	**(400)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	70	1,585
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	(5)	(33)
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 (lease liabilities right of use assets)	-	-
3.10	**Net cash from / (used in) financing activities**	**65**	**1,552**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	927	241
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(97)	(681)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(183)	(400)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	65	1,552
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**712**	**712**

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	712	927
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)**	**712**	**927**

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	(9)
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 (provide details if material)	-	-
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.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(97)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(183)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(280)
8.4	Cash and cash equivalents at quarter end (item 4.6)	712
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	712
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	2.5

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?

NA

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?

NA

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?

NA

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

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 – e.g. 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.