QUARTERLY REPORT
For the period ended 30 June 2026
30 July 2026

VINTAGE ENERGY

Main features

- **Sales revenue of $0.6 million**
- **Production of 0.05 Pje**
- **Receipt of SA government grants of $5 million on behalf of Southern Flank Joint Ventures**
- **Entitlement Offer closed after raising $1.35 million**
- **Heads of Agreement with Vault Energy for Cullen gas**
- **Unrestricted cash of $1.34 million at 30 June**

Managing Director's comment

"There were three noteworthy outcomes from the June quarter. The completion of the Entitlement Offer provided funds for ongoing operation and realisation of value from our significant Cooper Basin gas reserves and oil opportunities. We thank shareholders for their support.

"Receipt of the SA government grants has provided approximately half of the funds needed to drill our next 2 gas production wells and bring more of our gas to market.

"Finally, securing Heads of Agreement with Vault Energy for gas from Cullen-1 in the event of successful testing is the first commercial agreement for this asset in the Northern Territory. After many years, the potential value of this well is being reappraised as an enabling energy source for local mobile modular digital infrastructure. Cullen-1, with extensive gas and oil shows, is an ideal candidate well for this emerging demand.

"Looking to the long term, market conditions support the inherent value of the company. With uncontracted Cooper Basin gas reserves, and attractive oil opportunities, Vintage has the assets to generate value in the energy markets we face. Our focus in the coming quarter is on securing the funding and commercial agreements to enable translation of this potential into value for shareholders."

Key figures	3 months to 30 Jun '26	Prior qtr Mar '26	Qtr on qtr change	FY26	FY25	FY change
Sales revenue $'000	**584.9**	735.2	*-20%*	**3,006.1**	4,659.7	*-35%*
Sales gas PJ	**0.04**	0.05	*-20%*	**0.23**	0.38	*-39%*
Production PJe[1]	**0.05**	0.06	*-17%*	**0.24**	0.39	*-38%*
Unrestricted cash $ million	**1.34**	0.58	*131%*	**1.34**	2.50	*-46%*

Zero lost time injuries were recorded during the period.

This release has been authorised on behalf of the Vintage Energy board by Mr. Neil Gibbins, Managing Director.

For information

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Important information, dates, terms and abbreviations:

Forward looking statements: information on forward looking statements contained in this report provided on the final page of this report.
Dates: unless specified otherwise the term "the quarter" relates to the 3 months ended 30 June 2026 and dates and period quoted refer to that time in the 2026 calendar year e.g. "July" refers to July 2026.
Terms and abbreviations: this report may use terminology or abbreviations used in the oil and gas industry. A glossary of such terms is provided for reference at the back of this report.

[1] Petajoule equivalent: comprises sales gas and gas liquids.

Corporate

SA government grant

Grant agreements with the Government of South Australia for the two grants announced 20 February were executed. The $2.5 million grants, to the PRL 211 and ATP 2021 Joint Ventures (Vintage share 50%), have been made to provide cornerstone funding for the drilling of the Odin-3 and Vali-4 gas production wells. It is expected the grants will be sufficient to fund up to 50% of the cost of drilling the wells, which Vintage is planning for the 2027 financial year, subject to JV approvals and rig availability.

The total grant of $5 million was received on 24 June and Vintage's total cash and cash equivalents at quarter-end includes its share of the grant funds. The funds are recognised as restricted cash, as the grant funds are reserved for the purpose of drilling Odin-3 and Vali-4.

Entitlement Offer and Shortfall Offer

Entitlement offer

As reported in the March quarter report, a 1-for-4 non-renounceable entitlement offer announced on 17 March closed on 17 April. The entitlement offer was priced at 0.4 cents per share and the offer raised approximately $1.35 million before costs, resulting in the issue of 337,135,604 shares ("New Shares"). This figure includes 30,373,490 shares issued to directors pursuant to subscriptions under the Top-Up Facility approved by a general meeting of shareholders on 24 June 2026.

Under the terms of the prospectus lodged 20 March, each New Share has been issued with 2 free-attaching unquoted, non-tradeable options. The options have an expiry date of 24 April 2028 and an exercise price of 0.5 cents per share.

Shortfall offer

A Shortfall Offer opened on 17 April in respect of 184,592,387 New Shares not taken up in the Entitlement Offer; on the same terms as the latter. The Shortfall Offer closed on 17 July.

A total of 15,286,540 shares were issued under the Shortfall Offer during the quarter, with a further 1,000,000 issued subsequent to the end of the quarter prior to the offer close. In total, the Shortfall Offer raised $65,146.

Finance

Cash and net debt

Total cash and cash equivalents at quarter's-end was $3.97 million, inclusive of restricted cash of $2.63 million provided, and reserved, for the drilling of gas production wells under the SA Government grants discussed above ($2.5 million) and security deposits of $0.13 million. Unrestricted cash at 30 June was $1.34 million compared with $0.58 million at 31 March 2026.

The increase in unrestricted cash balance is attributable to net cash proceeds of $1.01 million received from the entitlement and subsequent shortfall offer during the period.

Net cash inflow from operating activities of $2.26 million compares to the corresponding outflow of $0.79 million in the prior quarter. The increase in cash flow is largely attributable to the aforementioned grant receipt. Other factors in the movement included lower receipts from customers ($0.12 million), lower production expenditure ($0.29 million lower), interest of $0.28 million and lower staff, administration and corporate costs ($0.95 million lower).

Investing activities incurred a net cash inflow of $1.01 million, being net proceeds of the equity raisings during the period.

Borrowings, net of unrestricted cash, were $8.66 million at 30 June compared with $9.42 million at the beginning of the period.

Sales

	3 months to 30 Jun '26	Prior qtr Mar '26	Qtr on qtr change	FY26	FY25	FY change
Sales revenue $'000	**584.9**	735.2	*-20%*	**3,006.06**	4,659.7	*-35%*
Sales volume						
Sales gas TJ	**42.7**	54.8	*-22%*	**231.9**	377.0	*-38%*
LPG tonne	**-**	32.0	*-100%*	**66.5**	58.3	*14%*
Condensate bbls	**420.6**	298.3	*41%*	**1254.0**	1,112.6	*13%*

Sales revenue of $0.58 million was recorded for the quarter, 20% lower than the prior quarter revenue of $0.74 million.

The reduction in revenue is chiefly attributable to lower gas production. Discussion of factors contributing to the quarter's production is provided following under the headings 'Production' and 'Operations'.

As previously advised, sales revenue reported in respect of supply from the Vali gas field comprises sales attracting cash payment and sales for which cash payment has been prepaid. From 1 July 2023, production and sales figures include gas produced under contractual agreement towards consideration for processing and transportation. The financial value of this gas is accounted as non-cash generating sales revenue.

Production

	3 months to 30 Jun '26	Prior qtr Mar '26	Qtr on qtr change	FY26	FY25	FY change
Total production PJe	**0.05**	0.06	*-17%*	**0.24**	0.39	*-38%*
Sales gas TJ	**45.2**	54.7	*-17%*	**232.8**	375.8	*-38%*
LPG tonne	**16.0**	18.8	*-15%*	**69.4**	80.5	*-14%*
Condensate bbls	**194.7**	238.0	*-18%*	**806.5**	825.4	*-2%*

Vintage share of production for the quarter was 0.05 PJe, compared with 0.06 Pje in the prior quarter. Production of sales gas accounted for 90% of total production.

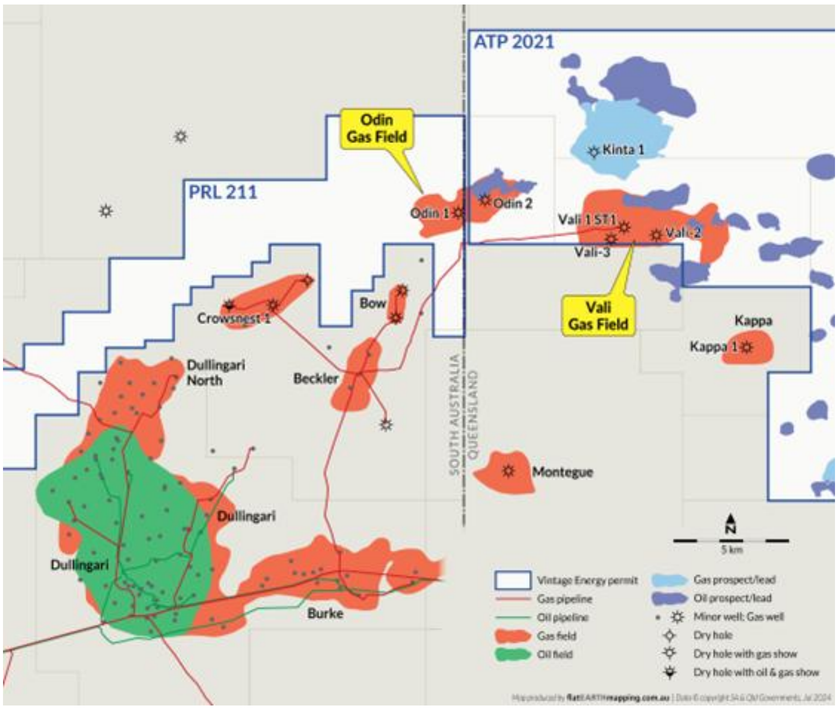
Further discussion of the performance of the Vali and Odin gas fields during the quarter is provided under the heading 'Operations' following.

Operations

Southern Flank gas fields

Cooper/Eromanga Basins, Queensland and South Australia

Odin and Vali gas fields, PRL 211 and ATP 2021 Cooper Basin



Odin gas field

PRL 211 & ATP 2021

Vintage 50% and operator, Metgasco Ltd 25%, Bridgeport (Cooper Basin) Pty Ltd 25%

Asset overview

The Odin gas field straddles the South Australian – Queensland border, falling within PRL 211 in South Australia and ATP 2021 in Queensland. Vintage is the Operator of both licences, conducting operations through two joint ventures of identical composition.

Odin is located in close proximity to the South Australian Cooper Basin Joint Venture's gas production infrastructure at Beckler, Bow and Dullingari. The field was discovered by the PRL 211 joint venture in 2021 and appraisal production from Odin-1 commenced in September 2023. Odin-1 has been completed to produce from the Epsilon, Toolachee and Patchawarra formations, supplying gas to Pelican Point Power (a wholly owned subsidiary of ENGIE Australia) under contract to December 2026.

A second well, Odin-2, successfully appraised the north-eastern section of the field in ATP 2021 in June 2024 and was subsequently completed and connected.

Activity

Odin-1 and Odin-2 produced for 83.2 and 72.0 days respectively during the quarter, compared with 90 days in the March quarter for Odin field. Time offline in the quarter is attributable to flow and buildup cycling of Odin-2 and maintenance activity at Odin-1. Average daily metered raw gas production for the quarter for days online was 1.29 MMscf/d compared with 1.48 MMscf/d for the prior quarter.

Vali gas field

ATP 2021

Vintage 50% and operator, Metgasco Ltd 25% and Bridgeport (Cooper Basin) Pty Ltd 25%

Asset overview

The Vali gas field is located in Queensland, adjacent to the Queensland-South Australia border. Vali is undergoing a long-term production appraisal program with gas produced being supplied to AGL Energy under a supply agreement to December 2026.

Vali was discovered by Vali-1 ST1 in January 2020 and successfully appraised by Vali-2 and Vali-3.

The field has three wells, completed and connected to the Moomba gas gathering network for supply to the eastern Australian domestic energy market.

Activity

Vali-1 produced for 65.3 days during the quarter, flowing from the Patchawarra Formation. Downtime related predominantly to well cycling brought about by downstream infrastructure operations not operated by Vintage. The Vali facility performed reliably, recording availability of 100%.

Operations at Vali-2 and Vali-3, deferred during the March quarter, were further delayed throughout the June quarter, as the field continued to be inaccessible by road due to persisting wet weather events. As a consequence, employment of surfactant injection at Vali-3 to aid dewatering and facilitate increased gas flow did not occur. It is expected to occur once vehicular access is re-established.

The average raw gas production rate from Vali for the days online was 0.40 MMscf/d compared with 0.39 MMscf/d for the March quarter.

Bonaparte Basin, Northern Territory

EP 126

Vintage 100%

Asset overview

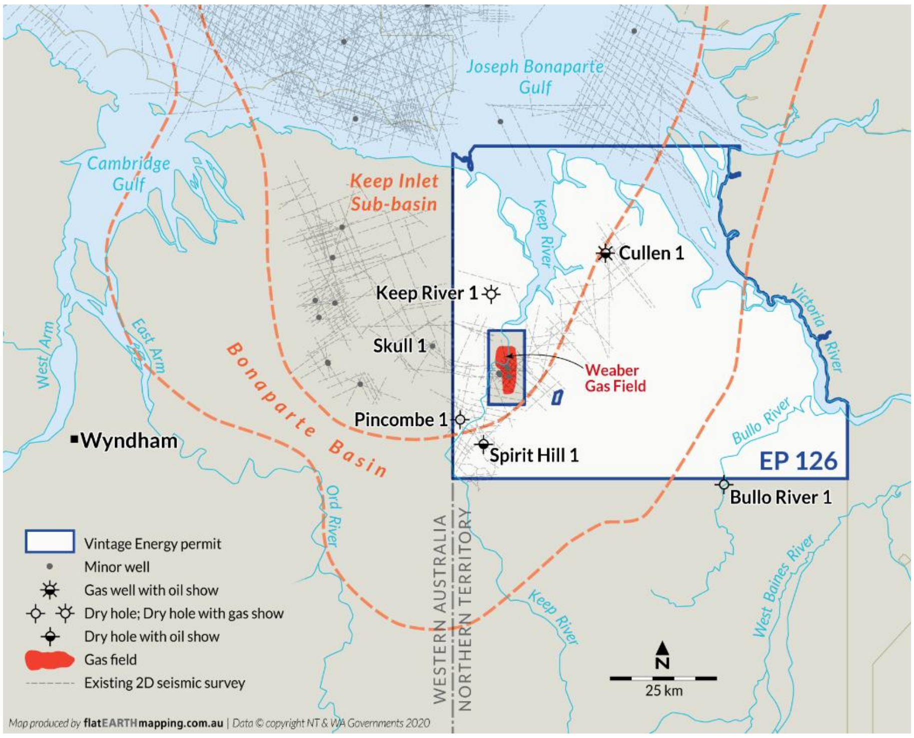
The Bonaparte Basin is a frontier basin in the north of the Northern Territory with a proven hydrocarbon system. Several large gas fields have been discovered offshore (undeveloped Contingent Resources of 2.7 Tcf in Petrel, Tern and Frigate and the Black Tip field, which entered production in 2009). The onshore Weaber Gas Field (RL-1, Advent Energy 100%), and surface bitumen seeps, provide direct evidence of a working petroleum system in the Keep Inlet Sub-Basin.

EP 126 is a low-cost entry with excellent exploration potential encompassing an area of 6,716 km^2, hosting multiple play types, with potential for large volumes of gas and oil. The permit contains Cullen-1 a well drilled, cased and suspended in 2014, after encountering a 1,000 metre fractured carbonate sequence with good gas shows. Oil shows were recorded from shallower formations. The company's intent in acquiring and retaining the permit is to conduct testing operations on Cullen-1.

Work in the permit has been suspended since 2019 pending resolution of discussions with the Northern Territory government in relation to its declaration at that time of approximately 50% of the permit, including the Cullen-1 well site, as a 'Reserved Area'.

However, expectations that onsite activities may resume; subject to regulatory approvals, have recently been encouraged. Vintage is working to address requirements for approval, specifically the environmental management plan application which is expected to provide certainty on permit tenure and enable future activity.

Location of EP 126, Bonaparte Basin, Northern Territory



Activity

Interest in Cullen-1 has risen and Vintage continued to engage with potential farm-in partners and off-takers during the quarter.

On 21 April, a Heads of Agreement with Vault Energy was announced for the supply of gas that could be produced from Cullen-1. The Heads of Agreement commits Vintage and Vault to work exclusively together on a gas sales agreement or other commercial arrangement for the supply of gas from the well. The Heads of Agreement is subject to a number of conditions, including initial test results from the well indicating a commercially viable outcome for both parties. Vintage and Vault have agreed to information sharing and collaboration pre-gas supply.

Vault Energy is an Australian energy company utilising advanced technologies to transform surplus energy into computing resources. The prospect of extended test flows from Cullen-1 represents a viable volume for modular data centre technologies Vault could locate onsite near the well. For Vintage, a project such as this offers the opportunity to generate revenue whilst investigating resource size and further exploration potential of the permit.

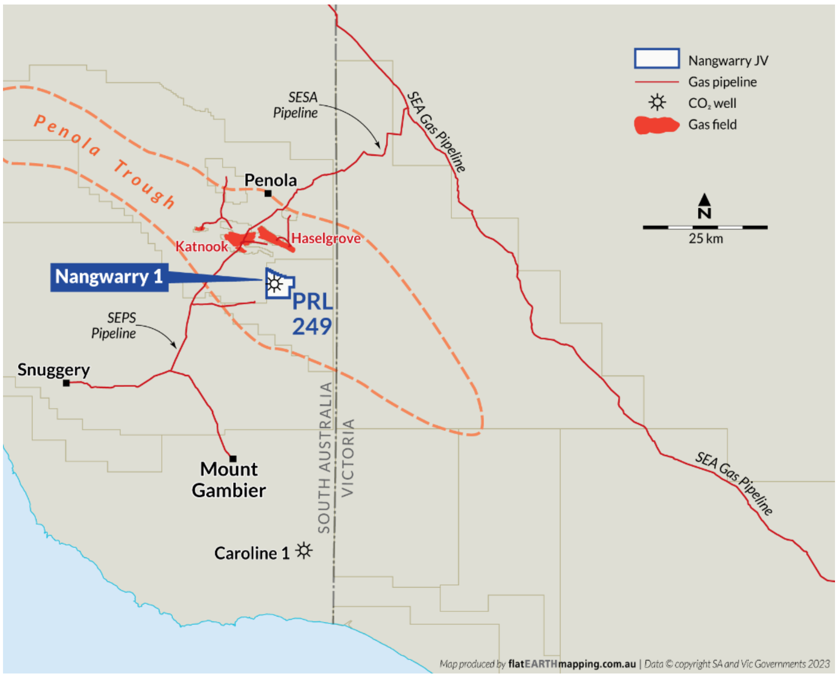
Work on the preparation of an environment management plan application for testing activities at Cullen-1 continued.

Otway Basin, South Australia/Victoria
PRL 249 (ex-PEL 155)
Vintage 50%, Otway Energy Pty Ltd 50% and operator

Asset overview

PRL 249 contains the Nangwarry gas field, discovered in January 2020. On testing, Nangwarry-1 produced raw gas (~93% CO_2, ~6% methane and ~1% nitrogen), at flow rates of 10.5-10.8 MMscfd, measured through a 48/64" choke at a flowing wellhead pressure of 1,415 psi over a 36-hour period[2].

Location of PRL 249 and Nangwarry-1, Otway Basin, South Australia



The Nangwarry resource is assessed to have the volume, quality, and reservoir properties for an economic, significant and long-life food-grade CO_2 production asset.

Recoverable CO_2 sales gas and Contingent Resources of gas hydrocarbons at Nangwarry have been independently assessed and were announced to the ASX on 12 July 2021. Recoverable CO_2 sales gas was assessed at the Best Estimate level as 25.9 Bcf gross and 12.9 Bcf net to Vintage. 2C Contingent Resources of gas hydrocarbons were assessed to be 1.6 Bcf gross and 0.8 Bcf net to Vintage.

These volumes are considered sufficient to provide a multi-decade feedstock source for production of food or industrial grade CO_2, a required input for a wide range of sectors including hospitality, food and beverage manufacture, protected horticulture, chemical, cold storage, medical device and other manufacturing. Nangwarry is considered analogous to the nearby Caroline gas field which provided local supply of naturally occurring CO_2 for 49 years until depletion in 2017.

Vintage is seeking an outcome which will recognise the economic value of the Nangwarry resource. Commercialisation of the resource will require processing of raw gas and liquefaction for transport to market and storage. To this end, the joint venture has been assessing plant requirements, project viability and market options.

Activity

As reported previously, the Operator signed a Heads of Agreement with Beijing Maison Engineering Co. Ltd. (Maison) under which Maison conducted a feasibility study on a Nangwarry CO_2 plant project. The report adds to the information being acquired by the Operator for consideration of pathways to commercialisation of the resource.

This includes examination of the feasibility of alternative options to the 175 tonne per day (tpd) configuration examined previously. To this end, the Operator has sought and received new proposals for the construction of a

[2] ASX announcement 2 June 2021

plant with capacity to produce 100 tonnes per day (tpd) of liquified CO_2. The Operator is considering the plant proposals.

Galilee Basin, Queensland

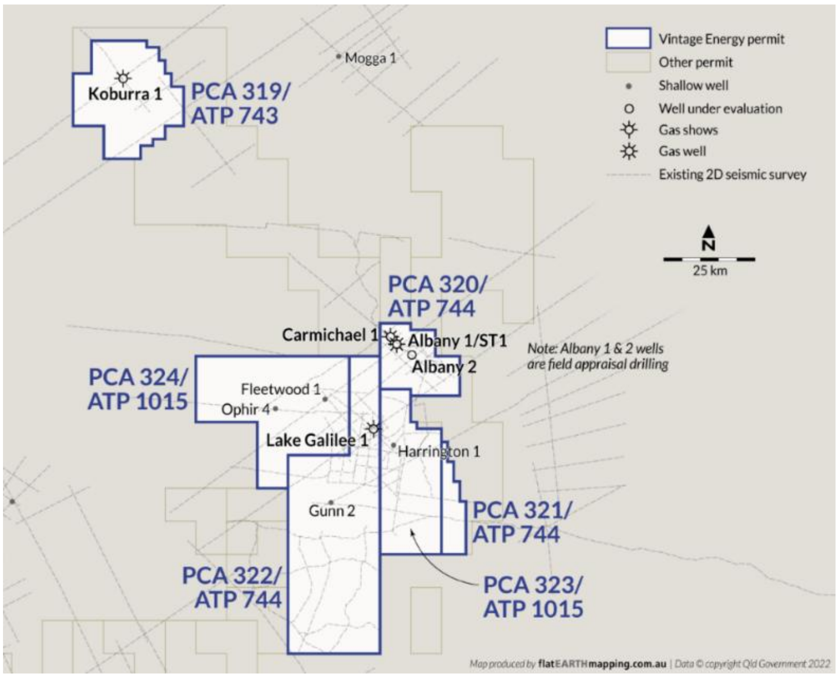
ATPs 743, 744, 1015 ("Deeps") | PCA's 319 - 324

Vintage 30%, Comet Ridge Ltd 70% and operator

Asset overview

The Galilee Basin is a lightly explored gas province in proximity to market and the proposed Galilee-Moranbah pipeline. In 2017, Vintage acquired a 30% participation in the Deeps sandstone reservoir sequence of ATP 744, ATP 743 & ATP 1015 (all strata commencing underneath the Permian coals (Betts Creek Beds or Aramac coals) with the main target being the Lake Galilee Sandstone sequence).

Location of ATPs 743, 744, 1015 ("Deeps") | PCA's 319 - 324 Galilee Basin, Queensland



The Deeps was tested in 2019 by Albany-1, which recorded the first measurable gas flow from the Galilee Basin, flowing at 230,000 scf/d from the top 10% of the target reservoir without stimulation. Albany-2 was drilled and hydraulically stimulated. Albany-1 was side-tracked but not flow-tested due to the cessation of operations during the Covid pandemic.

Activity

There was no significant activity during the quarter to report.

North Gawler Craton, Ackaringa Basin, South Australia

EL 7122 and 7123

Vintage 100%

On 22 April Vintage announced it had been offered two new exploration licence areas (ELs 7122 and 7123) in the northern Gawler Craton in the Ackaringa Basin South Australia following competitive tender. Vintage had identified the two tenement offerings, as prospective and priority targets for lithium, uranium and sedimentary copper.

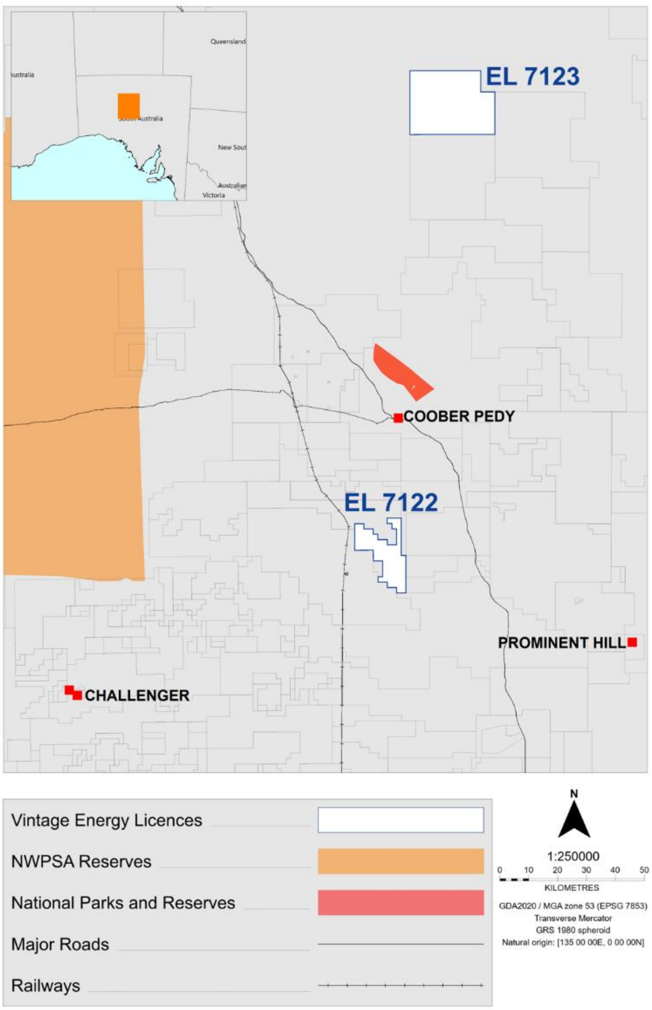
Vintage's successful submission was premised on application of the "source–migration–trap" model, a cornerstone of oil and gas exploration, now being adapted to mineral systems. By combining this framework with AI-driven analysis, the company aims to identify zones where metals have been mobilised, transported and concentrated into potentially economic deposits.

The application for the submission represents a natural extension of Vintage's strategy and expertise across the broader energy sector, targeting minerals critical to electrification, battery storage and future energy security.

The award of the ELs carries a modest work commitment estimated to total approximately $200,000 across the two tenements during the initial two years.

EL 7123 (formerly ERA 002016) is considered highly prospective for lithium-rich brines and uranium, including both unconformity-style and roll-front deposits, supported by evidence of deep-sourced fluid migration and favourable basin architecture. EL 7122 (formerly ERA 002014) presents additional upside for lithium brines and sedimentary copper, where structural complexity may enable fluid trapping and concentration.

Location of EL 7122 & EL 7123



Equity

The company had 2,439,335,788 ordinary shares on issue at the end of the quarter.

Related parties

Payments to related parties, as disclosed at Item 6.1 in the company's cash flow report attached to this report (Appendix 5B) was $117,000 being remuneration and superannuation.

Top 20 Shareholders

As at 21 July 2026

Position	Holder Name	Holding	% IC
1	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	233,108,219	9.55%
2	KYGEM SUPER FUND PTY LTD <KYGEM SUPER FUND A/C>	122,750,000	5.03%
3	ITA VERO PTY LTD <THE RICHMOND A/C>	112,307,692	4.60%
4	GEELLE PTY LTD <GD BRERETON FAMILY ACCOUNT>	87,379,301	3.58%
5	VINTAGE UNDERWRITING INVESTMENTS PTY LTD	69,569,357	2.85%
6	LILLICRAP SUPER PTY LTD <LILLICRAP SUPER FUND A/C>	58,959,041	2.42%
7	N M GIBBINS	49,181,693	2.02%
8	MR DOMINIC PAUL BURNS & MRS SUSANNE ANTONIA BURNS <SUMDOE PENSION FUND A/C>	45,238,851	1.85%
9	AURELIUS RESOURCES PTY LTD <THE NELSON SUPER FUND A/C>	42,383,940	1.74%
10	MR ALAN BRUCE SULLIVAN & MS ADRIENNE ELIZABETH SULLIVAN <AAJK SULLIVAN SF A/C>	40,000,000	1.64%
11	MR PHILIP KIDMAN REID	34,600,000	1.42%
12	HOWZAT SERVICES PTY LTD <HOWARTH SUPER FUND A/C>	33,905,493	1.39%
13	MR MALCOLM JOHN MCCLURE	32,779,272	1.34%
14	MR ANTONIOS SYRIANOS <TONY SYRIANOS FAMILY A/C>	30,000,000	1.23%
15	COOEE INVESTMENTS PTY LTD	29,827,787	1.22%
16	MISS MONIQUE ELIZABETH LILLICRAP	26,654,488	1.09%
17	VIEWADE PTY LIMITED <OLIVER SUPER FUND A/C>	24,229,329	0.99%
18	MR REGINALD GEORGE NELSON & MRS SUSAN MARGARET NELSON <GROUNDHOG A/C>	23,215,147	0.95%
19	BILGOLA NOMINEES PTY LIMITED	21,030,326	0.86%
20	MR CHRISTOPHER JOHN BURNS & MRS ANN BURNS <C & A BURNS SUPER A/C>	18,946,141	0.78%
	Total	**1,136,066,077**	**46.55%**
	Total issued capital - selected security class(es)	**2,440,335,788**	**100.00%**

Forward looking statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Vintage's planned operational program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Although Vintage believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. Vintage confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

Glossary

Terms and abbreviations for resources and reserves as per the SPE-PRMS

PRMS	Petroleum Resources Management System. Reserves and Resources are defined by the Society of Petroleum Engineers ('SPE'), American Association of Petroleum Geologists ('AAPG'), World Petroleum Council ('WPG') and the Society of Petroleum Evaluation Engineers ('SPEE'). The detail of the PRMS is available as a download from the website of the SPE: www.spe.org The petroleum resources classification framework is illustrated below:
Prospective Resources	Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered (hypothetical) accumulations by application of future development projects. The categories of decreasing certainty are Low, Best and High Estimates.
Contingent Resources	Those quantities of petroleum are estimated, as of a given date, to be potentially recoverable from known accumulations, but the applied project(s) are not yet currently mature enough for commercial development due to one or more contingencies. The categories of decreasing certainty are Low, Best and High estimates.
1C	Low estimate of Contingent Resources.
2C	Best estimate of Contingent Resources.
3C	High estimate of Contingent Resources.
Reserves	Those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. The categories in decreasing certainty are Proved, Probable and Possible.
1P, Proved	Proved reserves (deterministic or probabilistic).
2P, Proved and Probable	Proved plus Probable reserves (deterministic or probabilistic).
3P, Proved, Probable and Possible	Proved plus Probable plus Possible reserves (deterministic or probabilistic).
P10 Probabilistic Estimate	From the probabilistic method there is a less than 10% cumulative probability that quantities estimated would ultimately be exceeded.

General terms and abbreviations that may appear in this report

2D	Two dimensional; usually referring to a seismic survey with a coarse grid of orthogonal lines.
3D	Three dimensional; usually referring to a seismic survey with a fine grid of orthogonal lines.
ASX	Australian Securities Exchange.
ATP	Authority to Prospect which is an exploration licence in Queensland.
B	Billion 10^9, or 1,000 million.
bbl	One barrel of crude oil contains 42 US gallons (or 34.97 imperial gallons, or, 159 litres).
Bcf	Billion cubic feet.
Boe	Barrels of oil equivalent. Natural gas is converted to barrels of oil equivalent generally using a ratio of approximately 6,000 cubic feet of natural gas as an amount equivalent to one barrel of oil.
Bopd	A liquid flow rate expressed in barrels of oil per day.
Condensate	A liquid hydrocarbon phase that is slightly lighter than and with less calorific content than crude oil. More usually occurs in association with natural gas. It is gaseous at reservoir conditions but will condense from gaseous vapour to a liquid at the lesser temperature and pressure at standard surface conditions.
EP	Exploration Permit for petroleum as in the Northern Territory.
GJ	Gigajoule. A joule is a measure of heating value. 1 GJ is equal to 1 x 10^9 joules.
Km	Kilometres.
Km^2	A square kilometre.
LPG	Liquified petroleum gas such as butane or propane.
m	Metres
M	1,000
MM	Millions 10^6
Net pay	The thickness of reservoir considered to be gas or oil bearing and capable of contributing to production into the wellbore. Usually there will be several cutoff parameters including a porosity minimum, a shale maximum and a water saturation maximum.
PCA	Potential Commercial Area as used in Queensland
PEL	Petroleum Exploration Licence as used in South Australia.
PJ	Petajoule. A joule is a measure of heating value. 1 PJ is equal to 1 x 10^{15} joules
PRL	Petroleum Retention Licence as used in South Australia
Resources	The term "Resources" as used herein is intended to encompass all quantities of petroleum (recoverable and unrecoverable) naturally occurring on or within the Earth's crust, discovered and undiscovered, plus those quantities already produced.
scf/d	A flow rate in standard cubic feet per day.
TCF	Trillion cubic feet of gas.
TJ	Terajoule; a joule is a measure of heating value. 1 TJ is equal to 1 x 10^{12} joules
YOY	Year on year

Appendix 5B

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

Name of entity	
VINTAGE ENERGY LTD	
ABN	**Quarter ended ("current quarter")**
56 609 200 580	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	558	2,879
1.2	Payments for		
	(a) exploration & evaluation	(34)	(157)
	(b) development		
	(c) production	(117)	(1,383)
	(d) staff costs	(493)	(1,969)
	(e) administration and corporate costs	245	(724)
1.3	Dividends received (see note 3)		
1.4	Interest received	2	11
1.5	Interest and other costs of finance paid	(277)	(552)
1.6	Income taxes paid		
1.7	Government grants and tax incentives *	2,500	2,500
1.8	Other - rehabilitation (payment) / refund	(120)	(272)
1.9	**Net cash from / (used in) operating activities**	**2,264**	**333**
* Amount is restricted, for use only on drilling projects specified in the grant agreements. Refer item 5 below.			
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation	(14)	(778)
	(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	0	1,000
	(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**	**(14)**	**222**
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,138	1,138
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		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (leased premises payments)	(52)	(152)
3.10	**Net cash from / (used in) financing activities**	**1,011**	**911**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	709	2,504
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,264	332
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(14)	221
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,011	911

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**3,970**	**3,970**

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	1,341	580
5.2	Call deposits *	30	30
5.3	Bank overdrafts		
5.4	Other (security deposits) *	2,599	99
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,970**	**709**

*Amount is restricted. Item 5.4 includes $2,500,000 (per item 1.7 above), being the Company's 50% share of $5,000,000 government grants received and held in separate bank accounts that can only be used on drilling projects specified in the grant agreements once matching funds have been sourced and joint venture approvals and other necessary approvals are obtained. The grant amount has been excluded from the calculation at item 8.1 below, as the funds are quarantined and cannot be utilised for operating activities except as specified in the grant agreements.

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	117
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	10,000	10,000
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	**10,000**	**10,000**
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.		
	As announced to the market 14 June 2022, a $10 million debt facility from PURE Resources Fund has been drawn down. Initial term: 48 months from first draw down, now extended to 31 January 2028, as announced 4 March 2026. Interest rate: 11.0%, reducing to 8.5% once certain operational cash flow conditions are met. Security: first ranking security over Vintage assets, where joint venture arrangements permit. Financial covenants include: requiring a minimum of $1.5 million cash in the bank. Early repayment provisions use a sliding scale penalty of 1.5% to 1.0% of the funds.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9) **	(236)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(14)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(250)
8.4	Cash and cash equivalents at quarter end (item 4.6) ***	1,341
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	1,341
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.4

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:

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:

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:

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.

** Excludes $2,500,000 grant funds at item 1.7 which are restricted. Refer commentary at item 5 above.
*** Difference between item 8.4 and item 4.6 reflects amounts that are restricted. Refer item 5.1.

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.