ASX RELEASE

RESOURCES LTD

30 JULY 2026

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 JUNE 2026

Luni Niobium Project

- **WA1 continued to advance Luni through structured de-risking programs aimed at developing this globally significant niobium discovery into a world-class critical mineral mine**
- **An updated Mineral Resource estimate (MRE) was completed during the quarter, reaffirming the significance of the Luni niobium deposit**
- **The update expanded the Indicated component of the Luni MRE by 20 Mt to:**

93 Mt at 1.32% Nb_2O_5 (0.25% cut-off grade)

including an enhanced high-grade subset of:

35 Mt at 2.57% Nb_2O_5 (1% cut-off grade)

- **57% of the total contained niobium within the MRE is now classified as Indicated**
- **Extensive beneficiation testwork across four broad composites demonstrates the two-stage flotation regime can be scaled up with raw site water to produce high-quality concentrates with high-recoveries:**

All Composites concentrate (weighted average, open cycle, bulk float) **44% Nb_2O_5 at 54% recovery**

- **The majority of testwork focussed on Composite A which delivered exceptional results and represents the focus area for potential early years of mining in the east of the deposit:**

Composite A concentrate (open cycle, bulk float) **46% Nb_2O_5 at 67% recovery**

- **The updated MRE and beneficiation results are being used to advance integrated workstreams, with completion of the Pre-Feasibility Study (PFS) expected during Q4 CY2026**
- **The airstrip at Luni was completed during the quarter, with commissioning and the inaugural flight in July**

Corporate

- **Cash balance of approximately $124 million as at 30 June 2026**

WA1 Resources Ltd (ASX: WA1) (**WA1** or the **Company**) is pleased to provide a report on its activities for the quarter ended 30 June 2026.

Luni Niobium Project (100% owned)

The Company's flagship Luni Niobium Project (**Luni** or the **Project**), contained within the broader West Arunta Project, is located in Western Australia approximately 590km west of Alice Springs.

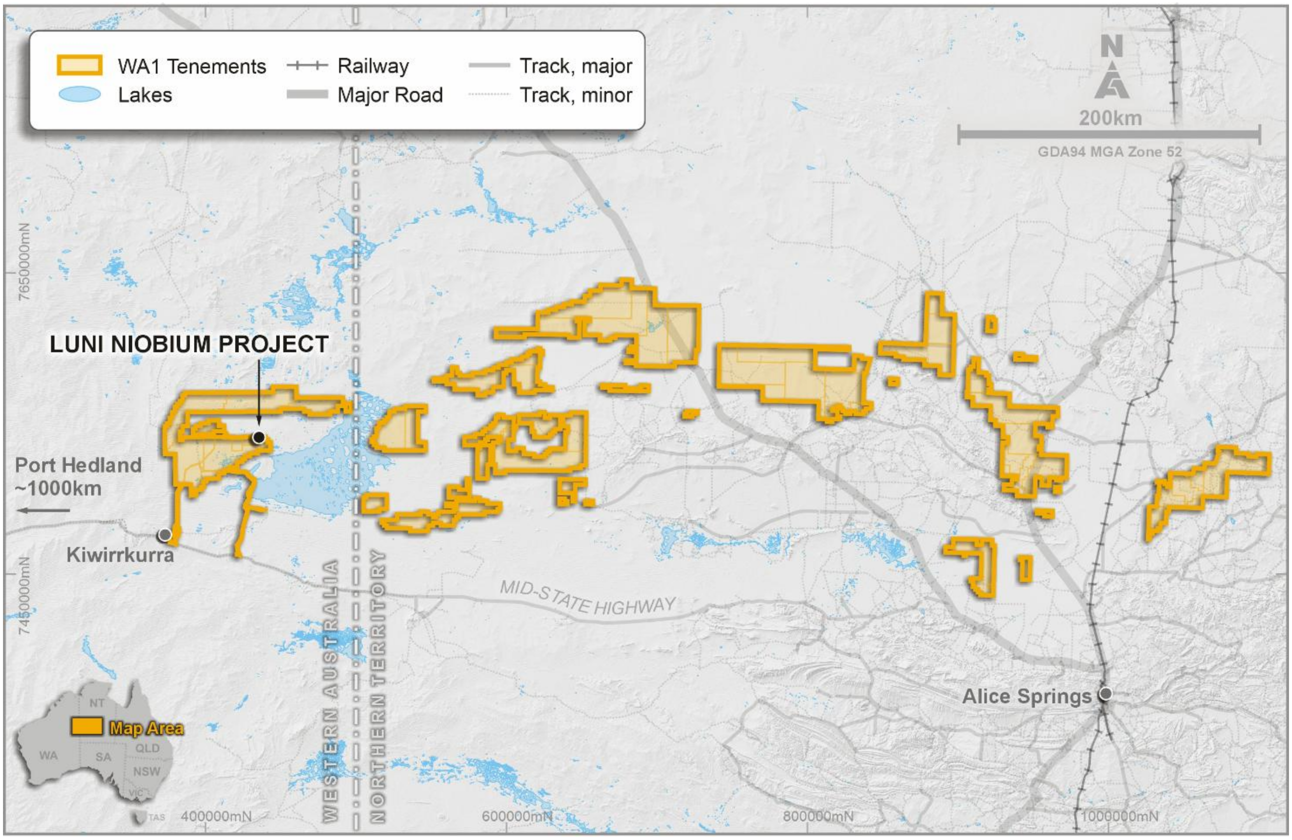

Figure 1: Location of the Luni Niobium Project within the broader West Arunta Project

Mineral Resource Estimate Update

During the quarter, the Company completed its updated MRE for the Luni niobium deposit (refer to ASX announcement dated 14 May 2026). The MRE update reinforced the quality and continuity of Luni's mineralisation and reaffirmed it as the world's most significant niobium discovery in more than 70 years.

The updated Indicated and Inferred MRE (Figure 2 and Table 1), reported in accordance with the JORC Code (2012), contains 220Mt at 1.0% Nb_2O_5 (at a 0.25% Nb_2O_5 lower cut-off), with a high-grade subset of 56Mt at 2.3% Nb_2O_5.

The updated MRE includes an Indicated MRE component containing 93Mt at 1.32% Nb_2O_5, with a high-grade subset of 35Mt at 2.57% Nb_2O_5. This further confirms the Tier-1 scale and grade of Luni.

The MRE is constrained to the weathered domains, and does not include any fresh material at depth where there is significant potential for additional mineralisation to exist.

The MRE also does not include lateral extensions to mineralisation identified in 2025 by aircore drilling, as the sample quality was considered unsuitable for use in resource estimation. This drilling identified extensions up to 400m beyond the current MRE footprint in the east of Luni (refer to ASX announcements dated 17 November 2025, 9 January 2026 and 3 March 2026) and further diamond or reverse circulation drilling may be considered in this area for the purpose of a potential future MRE increase.

Ongoing drilling is anticipated to further increase the confidence of high-grade zones contained within the MRE, mainly through refining the quality of geological and grade domaining. This will continue to underpin ongoing metallurgical testwork programs and mining studies.

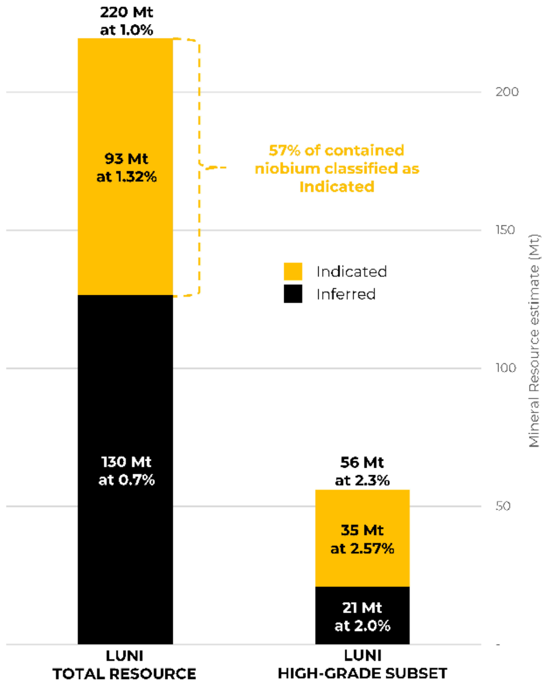

Figure 2: MRE update and high-grade subset (Nb_2O_5%)

Refer to Table 1 and Table 2 for full details
Estimates are rounded to reflect the level of confidence in the Mineral Resources causing computational discrepancies

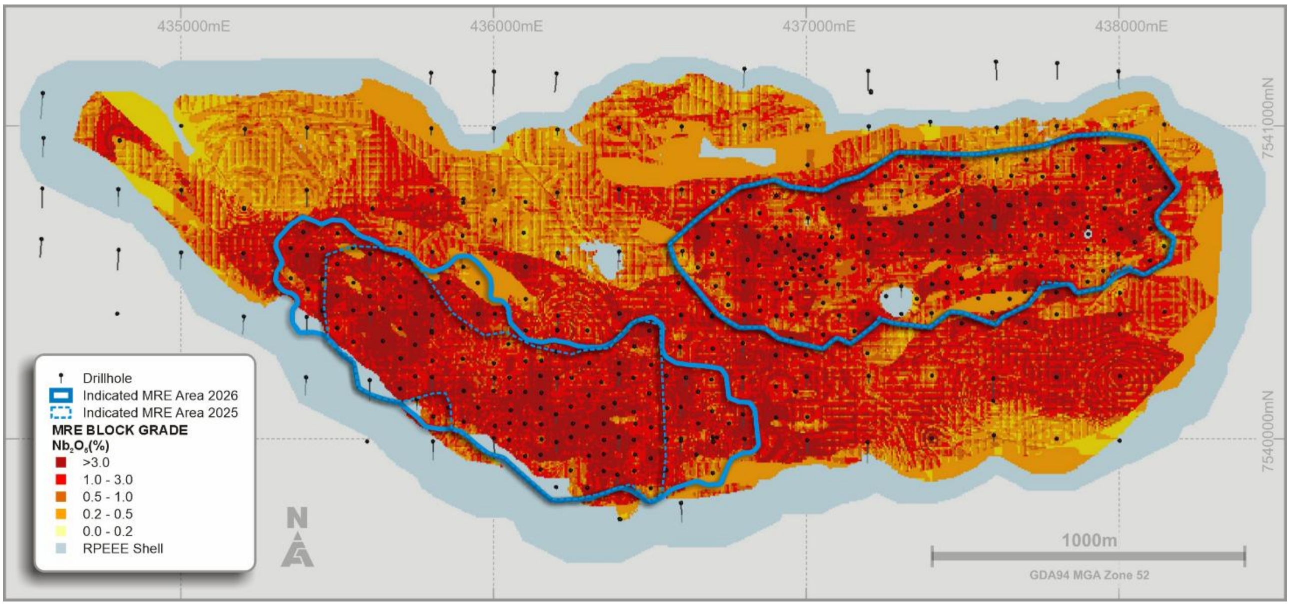

Figure 3: MRE plan view (excl. overlying transported cover)

The Luni Mineral Resource spans 3.7 km east to west and 1.4 km north to south. The mineralised units in the weathered domains typically range between 5 m and 70 m in thickness, with an average of 30 m. Isolated areas reach thicknesses up to 150 m. Mineralisation included within the Mineral Resource typically commences at between 30 m and 80 m depth below the surface, with mineralisation reaching a maximum depth of 190 m below the surface.

Table 1: Luni MRE (JORC Code 2012)

	Tonnes (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)
Indicated	93	1.32	1,230
Inferred	130	0.7	940
Total	**220**	**1.0**	**2,200**

Notes:
1. Mineral Resources are classified and reported in accordance with the JORC Code (2012).
2. The effective date of the Mineral Resource estimate is 13 March 2026.
3. Part of the Mineral Resource that would potentially be extractable by open-pit techniques is the portion of the block model that is constrained within an FeNb price of ~US$30/kg (contained Nb in FeNb payable at a price of US$45/kg) optimised pit shell and above a 0.25% Nb_2O_5 cut-off grade.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.
5. Rounding may cause computational discrepancies.
6. The Mineral Resources (and RPEEE shell that constrained the MRE) are reported within the WA1 licence boundaries.

Table 2: Luni MRE high-grade subset (above 1% cut-off grade)

	Tonnes (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)
Indicated	35	2.57	900
Inferred	21	2.0	410
Total	**56**	**2.3**	**1,300**

Notes:
1. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.
2. Rounding may cause computational discrepancies.

The Indicated MRE comprises two zones: one in the east and one in the west. The western zone was the primary focus of the MRE update.

With the MRE update, the western zone's dimensions have increased to approximately 1.7km southeast-northwest and 0.5km northeast-southwest. Mineralised units range between 10m and 110m in thickness, with an average of 35m. The western zone typically commences at 60m depth below the surface, with mineralisation reaching a maximum depth of 190m below the surface.

The eastern zone is approximately 1.5km east-west and 0.5km north-south. Mineralised units range between 5m to 90m in thickness, with an average of 25m. The eastern zone typically commences at 35m depth below the surface, with mineralisation reaching a maximum depth of 150m below the surface.

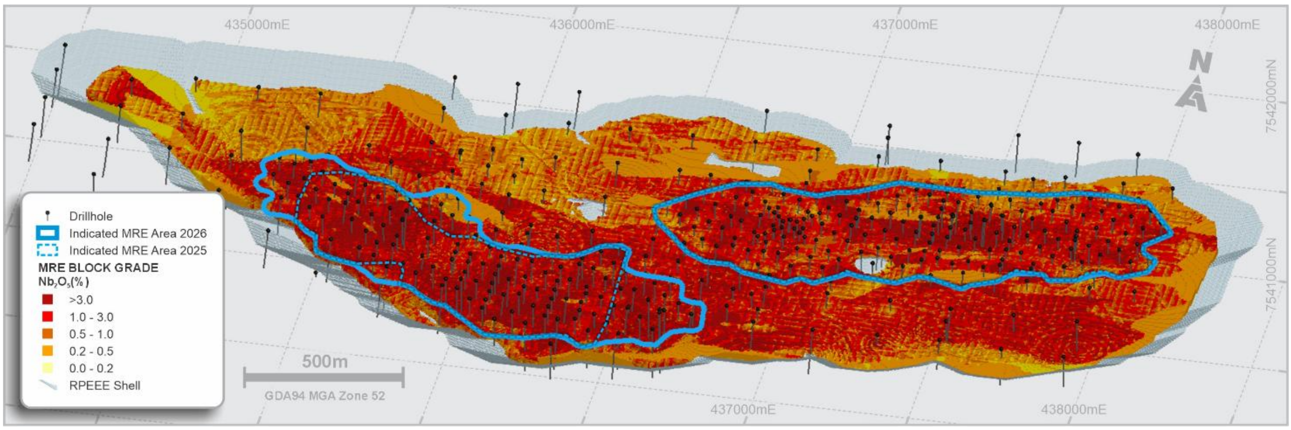

Figure 4: MRE oblique view (looking NNW, excl. overlying transported cover)

Metallurgical Results

During the quarter, the Company announced beneficiation testwork results focused on development of the two-stage flotation regime utilising a wider sample distribution and increased sample allocation (refer to ASX announcement dated 22 June 2026). The results related to scaled-up beneficiation testwork completed on composite samples representing four broad domains across the Indicated MRE zones of the deposit (Figure 5).

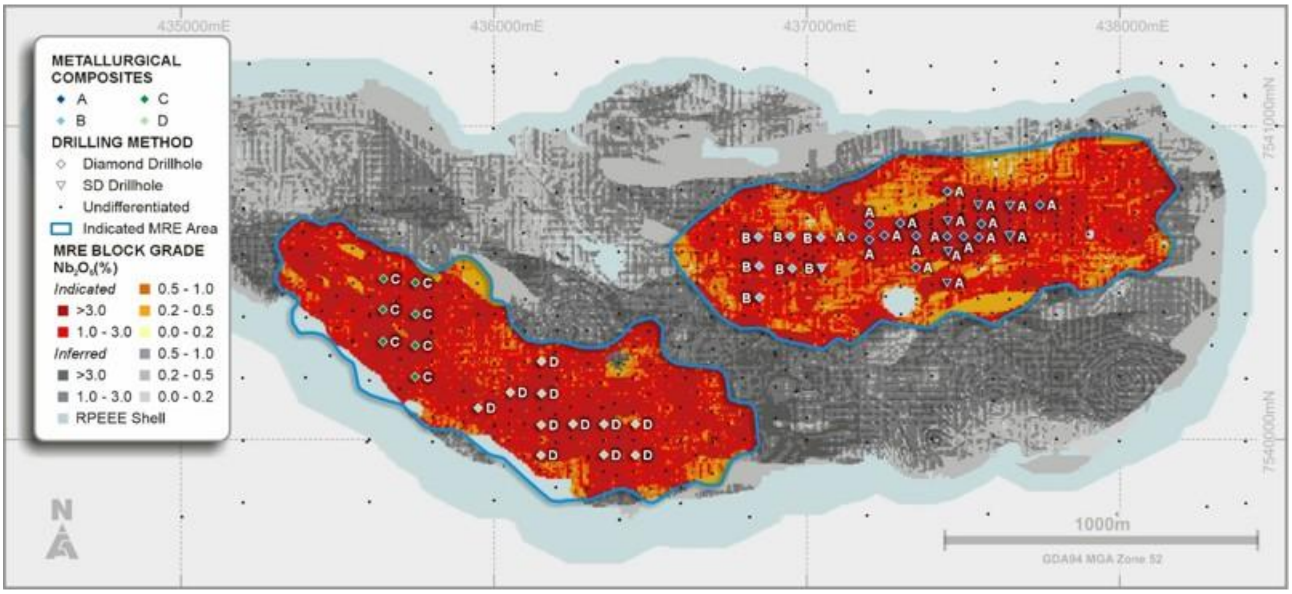

Figure 5: Location of the drillholes comprising the four composites

The majority of testwork completed to date has been directed at Composite A, which represents an important area in the east of the deposit that is the focus of studies for early years of mining. Results from the testwork demonstrated a significant improvement to beneficiation recoveries.

The other composite samples (B, C and D) are at an earlier stage of testing and development, and potential exists for further optimisation with ongoing testwork and flowsheet development.

Within a conventional niobium flowsheet (as applied at the three existing operations), flotation represents the key technical process step to enable the upgrade of ore to a concentrate. The flotation regime must be economically viable, and the concentrate must be suitable for refining through intermediate processing steps to create a high-grade concentrate that can then be converted to a ferroniobium end-product.

Assessing the impact of feed variability on the beneficiation step is imperative to understanding the amenability of the mineralisation to processing and for the development of a commercial process flowsheet.

The results show niobium concentrates can be produced at industry comparative recovery rates across key Indicated MRE zones (Table 3). The weighted average of the four composites, on a proportional contained niobium basis for the areas of resource they represent, results in a concentrate grade of 44% Nb_2O_5 at 54% overall recovery.

Table 3: Concentrate grade and recovery by composite

	Concentrate Grade (Nb_2O_5 %)	**Overall Recovery** (%)
Weighted average	**44**	**54**
Composite A	**46**	**67**
Composite B	35	40
Composite C	48	56
Composite D	38	44

Recoveries include losses incurred through all steps (i.e. comminution, desliming and flotation)

As noted, beneficiation testwork to date has primarily focussed on the area where Composite A was sourced. Composite A covers a significant zone of the deposit and is a key focus area for the potential early years of mining. The Composite A testwork returned a concentrate grade of 46% Nb_2O_5 at 67% overall recovery which is a significant increase in recovery compared to results previously reported from samples in this area.

The ongoing testwork programs have demonstrated the potential for results to be enhanced over time and provide confidence that, with further work and flowsheet development, the results from other composite areas have strong potential to be improved.

The Company continues to progress a broad range of metallurgical testwork across the entire extent of the flowsheet. Beneficiation testwork is ongoing with opportunities already identified for further optimisation of this process stage. Downstream testwork and studies are also continuing, with concentrates produced from this beneficiation program feeding subsequent refining and conversion programs.

Project Activities

The Company is continuing a range of activities and studies across multiple disciplines to inform the PFS for Luni. The PFS is on track for completion during Q4 CY2026.

During the quarter, the Company finalised construction activities at the Luni airstrip, with commissioning and the inaugural flight in July.

Construction activities associated with the airstrip included ongoing work experience programs for Traditional Owners. This continues to build a connection between the Project and local communities, with insights from this work experience program intended to support the development of future collaborative initiatives.

The airstrip is a key enabling piece of infrastructure that will improve the safety and efficiency of site access, support the mobilisation of personnel, and facilitate the ongoing execution of exploration, and pre-development activities at Luni.

Figure 6: First plane landed at the Luni airstrip

West Arunta Project (100% owned)

The Company holds an extensive package of exploration licences near the Luni Niobium Project and across the broader Arunta Orogen in Western Australia and the Northern Territory (Figure 1).

During the quarter, the Company continued desktop data compilation and review of the package to assist with targeting and continued engagement with stakeholders to progress land access.

One new exploration licence application was made during the quarter as a result of this work. No on-ground exploration was conducted during the quarter.

Madura Project (100% owned)

The Company's Madura tenements are located approximately 430km east of Kalgoorlie (Figure 7). The exploration project comprises three granted Exploration Licences in the Madura Province of southeastern Western Australia.

During the quarter, the Company continued engagement with stakeholders in relation to land access. No on-ground exploration was conducted during the quarter.

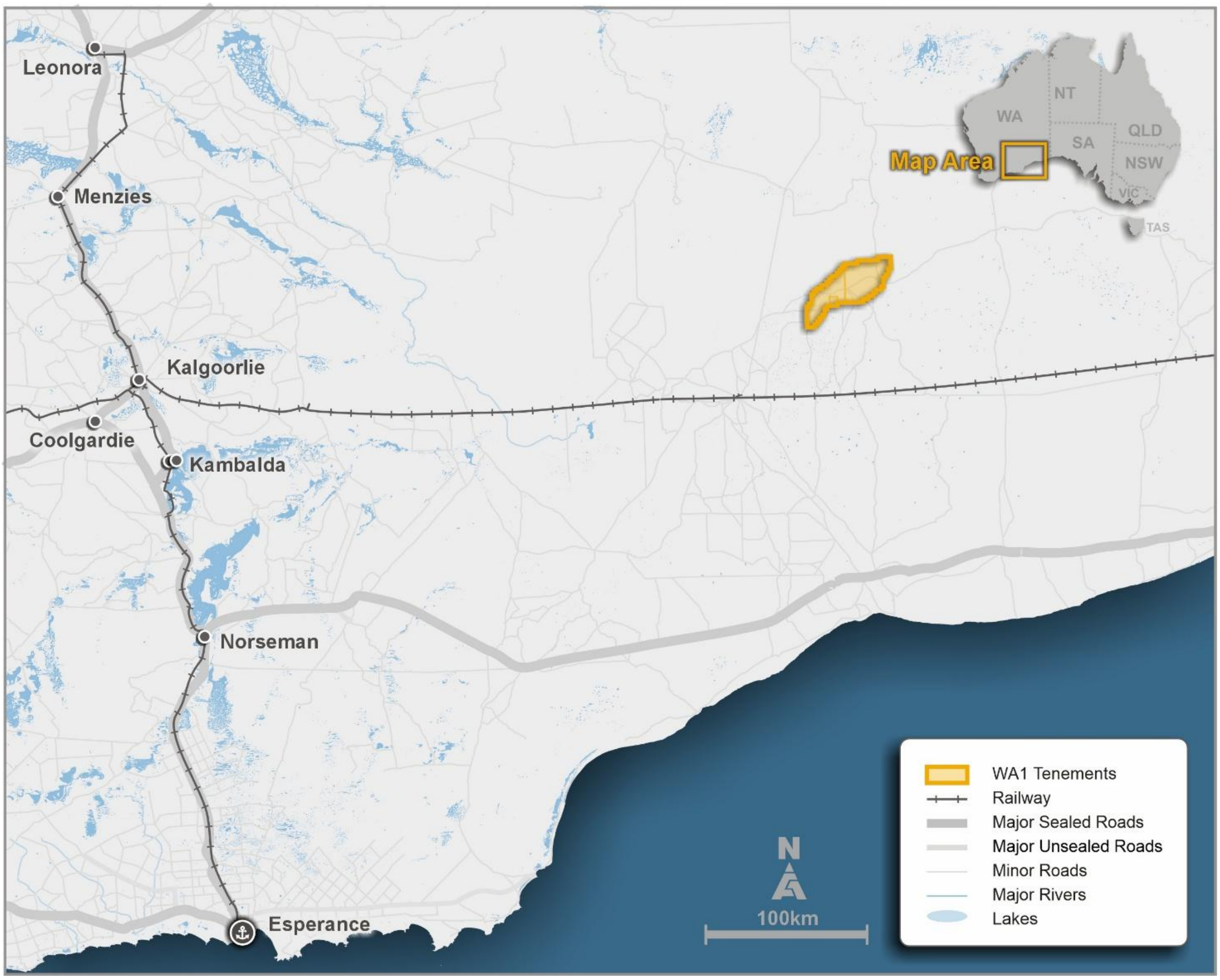

Figure 7: Location of the Madura Project

New Project Generation

The Company is primarily focused on exploration and pre-development activities at its existing projects, however, continued efforts are also allocated to identify and assess opportunities to expand the Company's exploration portfolio.

Corporate

At quarter-end the Company held approximately $124 million in cash.

Summary of Expenditure Incurred on Activities

During the quarter, the Company incurred expenses of $5,315,754 which, for accounting purposes, has been allocated to exploration and evaluation activities, and related to field activities, studies and consultants.

Key pre-development site works continued during the quarter, with the Company incurring expenses of $2,080,046 which, for accounting purposes, has been allocated to development activities.

Payments to Related Parties of the Entity

A description of and explanation for payments to related parties and their associates per section 6.1 of the Appendix 5B for the quarter ending 30 June 2026 is set out in Table 4.

Table 4: Payments to Related Parties of the Entity and their Associates

Item	Current Quarter ($)	Previous Quarter ($)
Director Fees, Salaries & Superannuation	331,750	331,750
Fivemark Capital Pty Ltd[1]	24,000	24,000
Total payments to related parties of the entity and their associates	**355,750**	**355,750**

1. *Fivemark Capital Pty Ltd (of which Mr Bowers is the Managing Director) has provided the Company with investor relations and advisory services since 2022.*

Tenement Interests

In accordance with the ASX Listing Rules, WA1 provides the following information in relation to its tenement holdings.

Table 5: Schedule of Tenement Interests as at 30 June 2026

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
E80/5173	West Arunta	WA1	Granted	WA	100%	-
E80/5646	West Arunta	WA1	Granted	WA	100%	-
E80/5656	West Arunta	WA1	Granted	WA	100%	-
E80/5860	West Arunta	WA1	Granted	WA	100%	-
E80/5861	West Arunta	WA1	Granted	WA	100%	-
E80/5862	West Arunta	WA1	Application	WA	100%	-
E80/5865	West Arunta	WA1	Application	WA	100%	-
E80/5866	West Arunta	WA1	Application	WA	100%	-
E80/6237	West Arunta	WA1	Application	WA	100%	Application
EL33378	West Arunta	WA1	Application	NT	100%	-
EL33545	West Arunta	WA1	Application	NT	100%	-
EL33546	West Arunta	WA1	Application	NT	100%	-
EL33550	West Arunta	WA1	Application	NT	100%	-
EL33586	West Arunta	WA1	Application	NT	100%	-
EL33794	West Arunta	WA1	Application	NT	100%	-
EL33795	West Arunta	WA1	Application	NT	100%	-
EL33796	West Arunta	WA1	Application	NT	100%	-
EL33797	West Arunta	WA1	Application	NT	100%	-
EL33808	West Arunta	WA1	Application	NT	100%	-
EL33809	West Arunta	WA1	Application	NT	100%	-
EL33810	West Arunta	WA1	Granted	NT	100%	-
EL33811	West Arunta	WA1	Granted	NT	100%	-
EL33812	West Arunta	WA1	Granted	NT	100%	-
EL33813	West Arunta	WA1	Granted	NT	100%	-
EL33814	West Arunta	WA1	Application	NT	100%	-
EL33816	West Arunta	WA1	Application	NT	100%	-
EL33820	West Arunta	WA1	Granted	NT	100%	-
EL33824	West Arunta	WA1	Application	NT	100%	-
EL33825	West Arunta	WA1	Granted	NT	100%	-

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
EL33826	West Arunta	WA1	Application	NT	100%	-
EL33827	West Arunta	WA1	Application	NT	100%	-
EL33828	West Arunta	WA1	Application	NT	100%	-
EL33829	West Arunta	WA1	Application	NT	100%	-
EL33830	West Arunta	WA1	Application	NT	100%	-
EL33836	West Arunta	WA1	Application	NT	100%	-
EL33837	West Arunta	WA1	Application	NT	100%	-
EL33838	West Arunta	WA1	Application	NT	100%	-
EL33839	West Arunta	WA1	Application	NT	100%	-
EL33844	West Arunta	WA1	Granted	NT	100%	-
EL33845	West Arunta	WA1	Granted	NT	100%	-
EL33846	West Arunta	WA1	Granted	NT	100%	-
EL33847	West Arunta	WA1	Granted	NT	100%	-
EL34039	West Arunta	WA1	Application	NT	100%	-
EL34120	West Arunta	WA1	Granted	NT	100%	-
EL34121	West Arunta	WA1	Granted	NT	100%	-
EL34197	West Arunta	WA1 NT[2]	Application	NT	100%	-
EL34198	West Arunta	WA1 NT[2]	Application	NT	100%	-
EL34210	West Arunta	WA1 NT[2]	Application	NT	100%	-
EL34222	West Arunta	WA1 NT[2]	Application	NT	100%	-
EL34231	West Arunta	WA1 NT[2]	Application	NT	100%	-
EL34244	West Arunta	WA1	Application	NT	100%	-
EL34342	West Arunta	WA1 NT[2]	Application	NT	100%	-
EL34361	West Arunta	WA1 NT[2]	Application	NT	100%	-
EL34452	West Arunta	WA1 NT[2]	Application	NT	100%	Application
L80/119	West Arunta	WA1	Surrendered	WA	100%	Surrendered
L80/121	West Arunta	WA1	Application	WA	100%	-
L80/127	West Arunta	WA1	Application	WA	100%	-
L80/128	West Arunta	WA1	Application	WA	100%	-
L80/134	West Arunta	WA1	Application	WA	100%	Application
L80/135	West Arunta	WA1	Application	WA	100%	Application
L80/136	West Arunta	WA1	Application	WA	100%	Application
M80/652	West Arunta	WA1	Application	WA	100%	-

Tenement	Project	Holder	Status	Location	Current Interest	Nature of Change
E69/4103	Madura	Madura[1]	Granted	WA	100%	-
E69/4319	Madura	Madura[1]	Granted	WA	100%	-
E69/4320	Madura	Madura[1]	Granted	WA	100%	-

1. *WA1 Madura Holdings Pty Ltd*
2. *WA1 Exploration (NT) Pty Ltd*

ENDS

This announcement has been authorised for market release by the Board of WA1 Resources Ltd.

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Competent Person Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Mr. Andrew Dunn who is a Member of the Australian Institute of Geoscientists. Mr. Dunn is an employee of WA1 Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Dunn consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information and supporting documentation compiled under the supervision of Mr René Sterk, a Competent Person, who is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy (AusIMM) and member and Registered Professional (Geo) of the Australian Institute of Geoscientists (AIG). Mr Sterk is Managing Director of RSC, a global resource development consultancy. Mr Sterk, and those under his supervision, prepared the previous MRE for Luni. WA1 Resources Ltd has also contracted RSC to provide limited contracting and other advisory services. The full nature of the relationship between Mr Sterk, RSC, and WA1 Resources Ltd, including any issue that could be perceived by investors as a conflict of interest, has been disclosed. Mr Sterk has sufficient experience that is 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Sterk consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to metallurgical testwork results is based on information compiled by Mr. Roy Gordon who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Gordon is a full-time employee of WA1 Resources Ltd and has sufficient experience which is relevant to the information and activities under consideration to qualify as competent to compile and report such information. Mr. Gordon consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

This announcement incorporates the results from exploration contained in WA1's ASX announcements up until the date of this announcement. The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements. All material assumptions and technical parameters underpinning these announcements continue to apply and have not materially changed.

Disclaimer

No representation or warranty, express or implied, is made by the Company that the material contained in this announcement will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, fairness, sufficiency or completeness of the material contained in this release and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this release or any effort or omission therefrom. The Company will not update or keep current the information contained in this release or correct any inaccuracy or omission which may become apparent, or to furnish any person with any further information. Any opinions expressed in this release are subject to change without notice.

About WA1

WA1 Resources Ltd is an S&P/ASX 300 company based in Perth, Western Australia and trades under the code WA1.

WA1's objective is to discover and develop Tier-1 assets, including the Luni Niobium Project, in Australia's underexplored regions and create value for all stakeholders. We believe we can have a positive impact on the remote communities within the lands on which we operate. We will execute our exploration and development activities using a proven leadership team which has a successful track record of working in WA's most remote regions.

Forward-Looking Statements

This ASX Release may contain certain "forward-looking statements" which may be based on forward-looking information that are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those presented here. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other ASX Releases. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this ASX Release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Appendix 5B

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

Name of entity

WA1 Resources Ltd

ABN	Quarter ended ("current quarter")
51 646 878 631	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	(744)	(3,493)
	(e) administration and corporate costs	(959)	(7,305)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1,316	4,555
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	22	308
1.8	Other (net GST receivable)	559	4,255
1.9	**Net cash from / (used in) operating activities**	**194**	**(1,680)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(381)	(465)
	(c) property, plant and equipment	(2,080)	(6,828)
	(d) exploration & evaluation	(5,316)	(34,519)
	(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 (research & development tax incentive)	-	-
2.6	**Net cash from / (used in) investing activities**	**(7,777)**	**(41,812)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	100,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	195
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(5,268)
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 – office lease repayment	(95)	(313)
	Other – bank guarantees	-	(120)
3.10	**Net cash from / (used in) financing activities**	**(95)**	**94,494**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	131,477	72,797
4.2	Net cash from / (used in) operating activities (item 1.9 above)	194	(1,680)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7,777)	(41,812)

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)	(95)	94,494
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**123,799**	**123,799**

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	123,799	131,477
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)**	**123,799**	**131,477**

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	356
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.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	194
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,316)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,122)
8.4	Cash and cash equivalents at quarter end (item 4.6)	123,799
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	123,799
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	24.2

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: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: N/A
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

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

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

Date: 30 July 2026

Authorised by: The Board of Directors
(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.