ASX ANNOUNCEMENT
16/1/2026

QUARTERLY ACTIVITIES REPORT – DECEMBER 2025

Highlights

- **Bolt Cutter Central lithium discovery significantly expanded,** with a mineralisation footprint now defined over more than 2.0km and remaining open in multiple directions, confirming a large, stacked LCT pegmatite system.
- **Strong, consistent high-grade lithium intercepts returned from RC drilling at Bolt Cutter Central,** reinforcing the scale and quality of the discovery with infill drilling planned to facilitate resource modelling. Standout results for the quarter include:
  - **12m @ 1.65% Li_2O** from 90.0m (BCRC034) (est. true width)
  - **11m @ 1.32% Li_2O** from 54.0m (BCRC033) (est. true width)
  - **9m @ 1.84% Li_2O** from 128.0m (BCRC050) (est. true width)
  - **9m @ 1.68% Li_2O** from 102.0m (BCRC039) (est. true width)
- **Definitive Feasibility Study (DFS) at the Tabba Tabba Project advanced,** including metallurgical testwork and other studies nearing completion.
- **Strategic acquisition of a key tenement adjoining the Tabba Tabba Project,** expected to materially improve mine layout flexibility and deliver potential operating and capital cost efficiencies.
- **Native Title Agreement executed with the Nyamal native title holders,** a critical milestone toward development of the Tabba Tabba Project.
- **Cash at bank of $48.5M at 31 December 2025.**

Lithium developer and explorer Wildcat Resources Limited (ASX: WC8) ("Wildcat", "WC8" or "the Company") is pleased to present its Activities Report and Appendix 5B for the period to 31 December 2025.

During the quarter, Wildcat Resources advanced its Pilbara lithium portfolio through continued exploration success and development progress. Drilling at the Bolt Cutter Central Lithium Project, 10km west of Tabba Tabba, expanded a large, stacked spodumene-bearing pegmatite system that remains open, with diamond drilling planned for early 2026. At Tabba Tabba, Definitive Feasibility Study (DFS) work progressed with metallurgical testwork demonstrating potential to unlock additional ore and by-product credits, alongside a strategic tenement acquisition and execution of a Native Title Agreement.

The Tabba Tabba Project has a spodumene-dominant Mineral Resource of 74.1Mt at 1.0% Li2O (at a 0.45% Li2O cut-off grade) and a tantalum Mineral Resource of 1.2Mt at 482ppm Ta2O5[1]. The project is located on granted Mining Leases just 80km from the Port of Hedland, Western Australia. It is nearby some of the world's largest hard-rock lithium mines (47km by road from the 414Mt Pilgangoora Project[2] and 87km by road to the 259Mt Wodgina Project[3]).

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[1] WC8 ASX announcement 28 November 2024: https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf

[2] Pilbara Minerals Ltd ASX announcement 7 August 2023: https://1pls.irmau.com/site/pdf/3c3567af-c373-4c3c-ba7a-af0bc2034431/Substantial-Increase-in-Mineral-Resource.pdf

[3] MIN ASX announcement 23 October 2018: http://clients3.weblink.com.au/pdf/MIN/02037855.pdf

Exploration and Development Activities

Bolt Cutter Central Lithium Project – Pilbara, Western Australia[4,5]

Wildcat Resources continued to deliver strong exploration results at its Bolt Cutter Central Lithium Project, located approximately 10km west of the Tabba Tabba Project in the Pilbara region of Western Australia. Ongoing RC drilling significantly expanded the scale and continuity of the lithium mineralised system, confirming Bolt Cutter Central as a major emerging discovery.

Drilling during the quarter has grown the mineralised footprint of spodumene-bearing pegmatites significantly from the original Harry discovery, with results demonstrating consistent lithium grades and confirming the presence of a stacked pegmatite system that remains open along strike and at depth. The mineralisation is now defined over more than 2.0km in a north-westerly orientation and up to 800m in a north-easterly orientation[6], materially increasing the known footprint of the system (Figure 1).

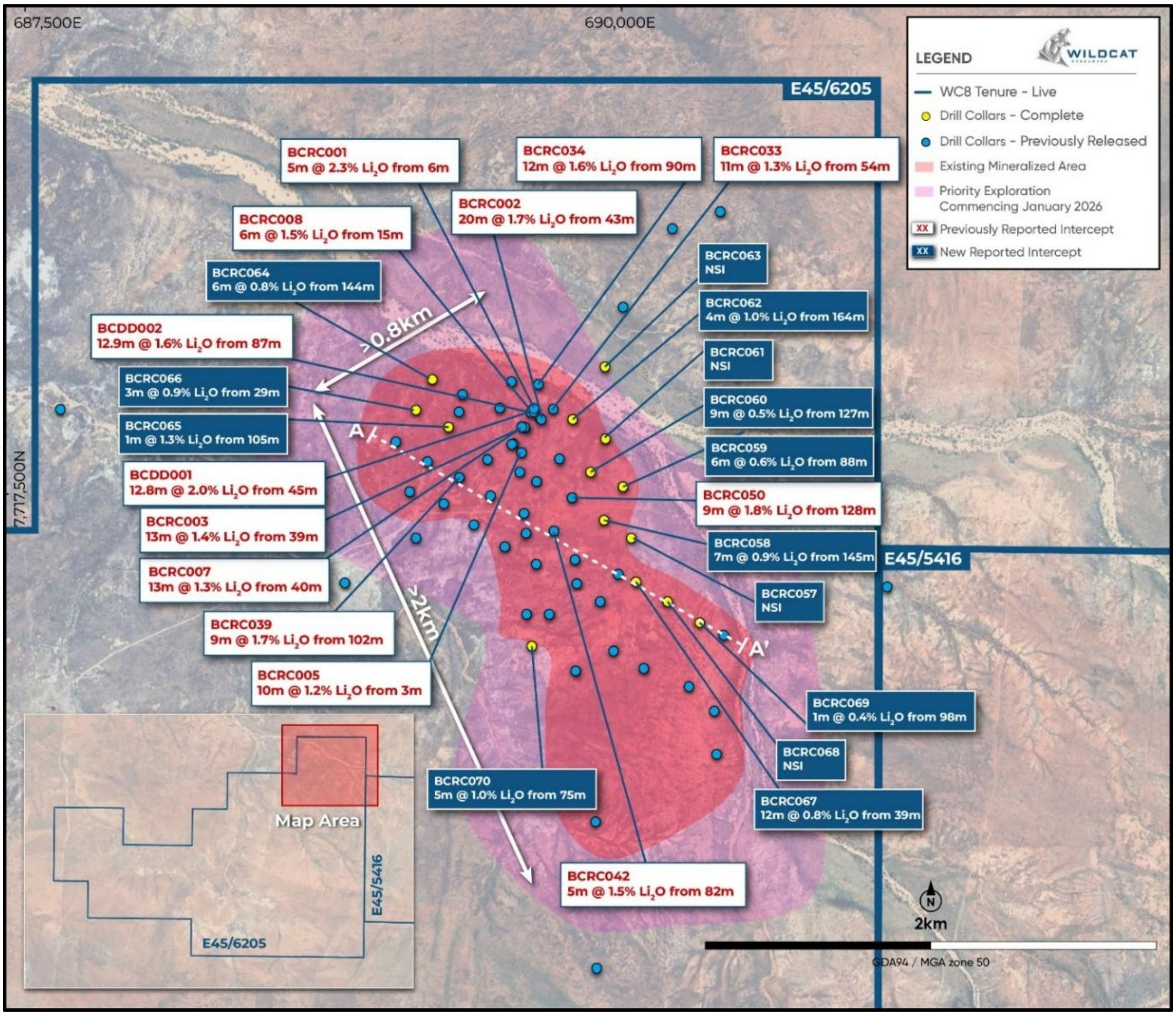

Figure 1: Plan of Bolt Cutter Central showing lithium intercepts (rounded to 1 decimal point). Mineralisation (>0.5% Li_2O) in the pegmatite swarms remain open in most directions.

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4 WC8 ASX announcement 19 November 2025: https://wcsecure.weblink.com.au/clients/wildcatresources/headline.aspx?headlineid=61297683

5 WC8 ASX announcement 10 December 2025: https://wcsecure.weblink.com.au/clients/wildcatresources/headline.aspx?headlineid=61302492

6 WC8 ASX announcement 13 January 2026: https://wcsecure.weblink.com.au/clients/wildcatresources/headline.aspx?headlineid=61306801

Multiple holes drilled during the quarter returned high-grade lithium intersections, including:

- **12m @ 1.65% Li_2O** from 90.0m (BCRC034) (est. true width)
- **11m @ 1.32% Li_2O** from 54.0m (BCRC033) (est. true width), including
    - **2m @ 2.26% Li_2O** from 54.0m
- **9m @ 1.12% Li_2O** from 33.0m (BCRC021) (est. true width)
- **9m @ 1.84% Li_2O** from 128.0m (BCRC050) (est. true width)
- **7m @ 1.03% Li_2O** from 49.0m (BCRC045) (est. true width)
- **9m @ 1.68% Li_2O** from 102.0m (BCRC039) (est. true width)
- **5m @ 1.50% Li_2O** from 82.0m (BCRC042) (est. true width)

Results from drilling between the Harry and Hermione pegmatite swarms indicate they form part of a single, larger pegmatite system, supporting geological interpretations of a broad, flat-lying, stacked pegmatite architecture rather than two discrete smaller systems.

Mineralisation at Bolt Cutter Central remains open in most directions. Planning is underway for diamond drilling, scheduled to commence in January 2026 to further test the scale of the discovery and collect material for metallurgical testwork. Ongoing success at Bolt Cutter Central continues to demonstrate the potential for organic growth to support the development of a mining hub at the Tabba Tabba Project.

Tabba Tabba Project – Pilbara, Western Australia

Key Tenement Acquisition[7]

During the quarter, Wildcat Resources entered into a binding tenement swap agreement with Northern Star Pilbara Pty Ltd to acquire a strategically located exploration licence adjoining the Tabba Tabba Project. Under the agreement, Wildcat, via its wholly owned subsidiary Wildcat (Tabba) Pty Ltd, will acquire Exploration Licence E45/2364, which is adjacent to existing mining leases at Tabba Tabba and optimises the Project's development footprint (Figure 2).

In exchange, Northern Star Pilbara acquired a number of Wildcat's non-core exploration licences and applications, along with non-LCT mineral rights on E45/6205. The transaction was completed with no cash consideration or equity issuance, allowing Wildcat to preserve its capital position.

The acquired tenure will be incorporated into the Definitive Feasibility Study, including mine planning and surface layout, and is expected to deliver potential operating and capital cost efficiencies. The DFS remains on track for delivery in 2026.

[7] WC8 ASX announcement 13 October 2025: https://wcsecure.weblink.com.au/clients/wildcatresources/headline.aspx?headlineid=61289610

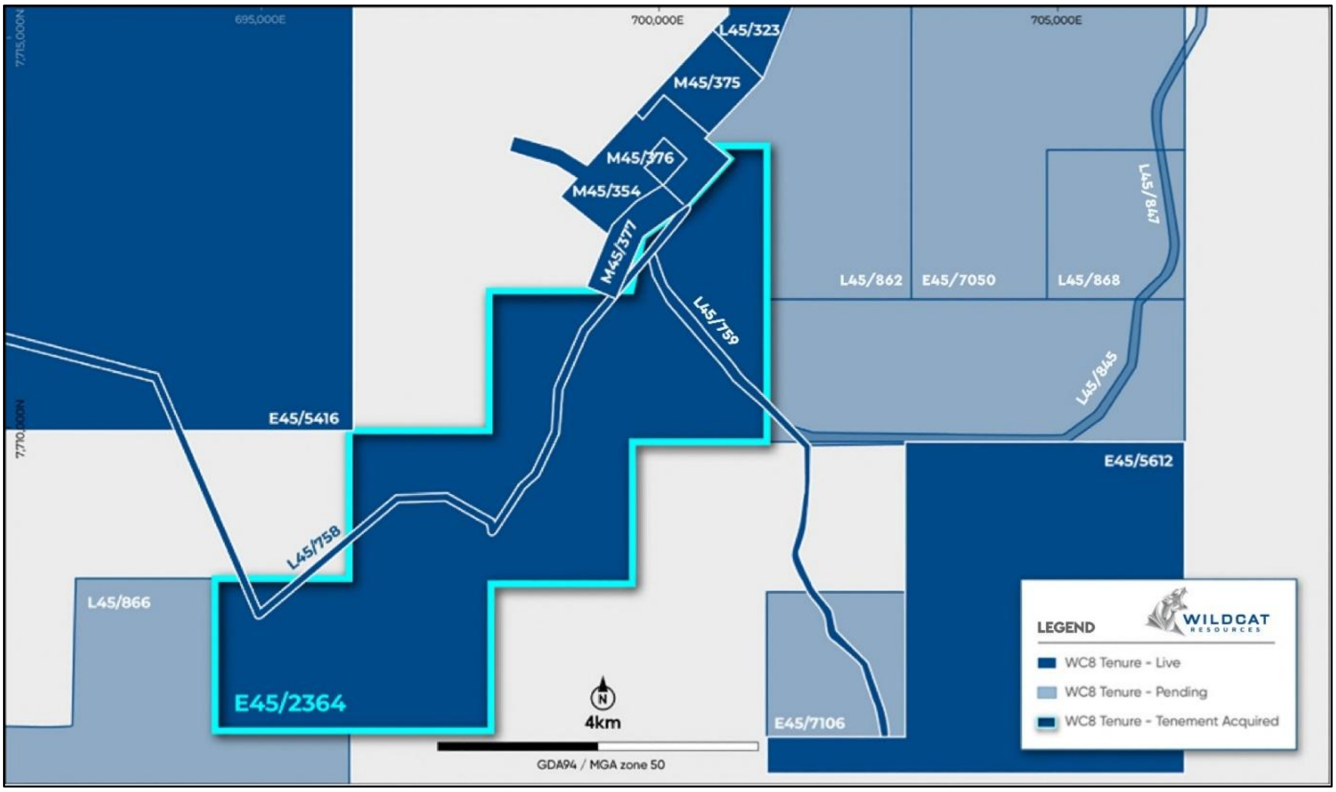

Figure 2: Exploration Licence E45/2364 (only Wildcat tenements are shown).

DFS Metallurgy testwork[8]

Wildcat Resources continued to advance the Definitive Feasibility Study (DFS) for the Tabba Tabba Project through the completion of value-adding metallurgical testwork aimed at optimising project economics. Metallurgical studies focused on refining the processing flowsheet and evaluating opportunities to improve lithium recoveries and concentrate quality, particularly from material not included Pre-Feasibility Study (PFS).

Testwork demonstrated encouraging results, confirming the potential to process additional pegmatite material from the Chewy and Tabba Tabba pegmatites and convert material previously classified as 'waste' in PFS into 'ore'. The identification of a processing methodology for the Chewy resource is expected to unlock positive economic value in the DFS.

In addition to the positive outcome for the Chewy pegmatite, the testwork on the Tabba Tabba Tantalum pegmatite confirmed a simple gravity processing flowsheet. Results indicate that a potential standalone plant can produce a >5.0% Ta_2O_5 concentrate at 60–65% recovery, with niobium (2.0% Nb_2O_5) and tin (1.4% SnO_2) credits.

The outcomes of this testwork are anticipated to have a significant positive impact for waste stripping requirements. Potential improvements in the Life of Mine (LOM) strip ratio and a potential reduction in overall stripping costs are expected as both the Chewy and Tabba Tabba pegmatites are situated in the hanging-wall above the giant Leia and Luke pegmatites (Figure 3).

[8] WC8 ASX announcement 21 October 2025: https://wcsecure.weblink.com.au/clients/wildcatresources/headline.aspx?headlineid=61291502

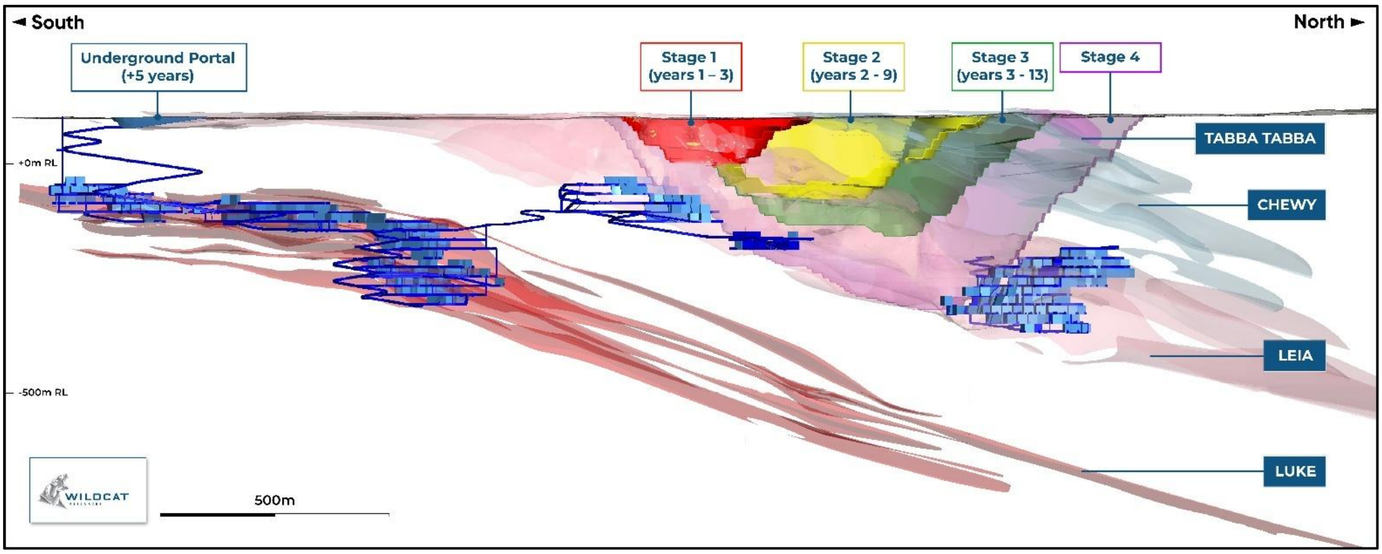

Figure 3: Mining Sequence (Leia and Luke Pegmatites) with Chewy and Tabba Tabba resources in the hanging wall.

Outcomes from the metallurgical program are being incorporated into the DFS mine plan and processing design, with the potential to enhance operating efficiencies and overall project value. The DFS remains on track for delivery in 2026, with Wildcat continuing to progress technical, permitting and approval activities in parallel.

Native Title Agreement[9]

A Native Title Agreement with the Nyamal native title holders over the Company's 100% owned Tabba Tabba Project in the Pilbara region of Western Australia was executed during the quarter. The Nyamal people, represented by the Nyamal Aboriginal Corporation (NAC), are the Traditional Owners of the land on which the Project is located.

The agreement represents a significant milestone for both Wildcat and NAC, formalising a framework for genuine collaboration and enabling project development while protecting cultural heritage and country. The Native Title Agreement builds on the strong working relationship at Tabba Tabba established during the discovery phase and supports Wildcat's transition into development and future operations.

Under the agreement, Wildcat has committed to a range of initiatives including heritage management protocols, cultural awareness training, employment and contracting opportunities, social initiatives and compensation.

Bolt Cutter Project – Mallina Basin, Pilbara, WA

The Bolt Cutter Project is a large package of exploration tenements encompassing the Tabba Tabba and Bolt Cutter Central Projects and traverses the Mallina Basin District in the east and West Pilbara terranes (Figure 4). The project is prospective for lithium mineralised pegmatites, gold mineralisation and volcanogenic massive sulphide deposits. Significantly, much of the tenure is located proximal to the

[9] WC8 ASX announcement 3 December 2025: https://wcsecure.weblink.com.au/clients/wildcatresources/headline.aspx?headlineid=61301162

prolific Split Rock Supersuite granitoid rocks (these are thought to be the source rocks for LCT pegmatites in the Pilbara District).

The Company's geologists continue to systematically evaluate its Bolt Cutter tenure and undertake field reconnaissance, mapping work, geophysical surveys, geochemical sampling and prospectivity analysis.

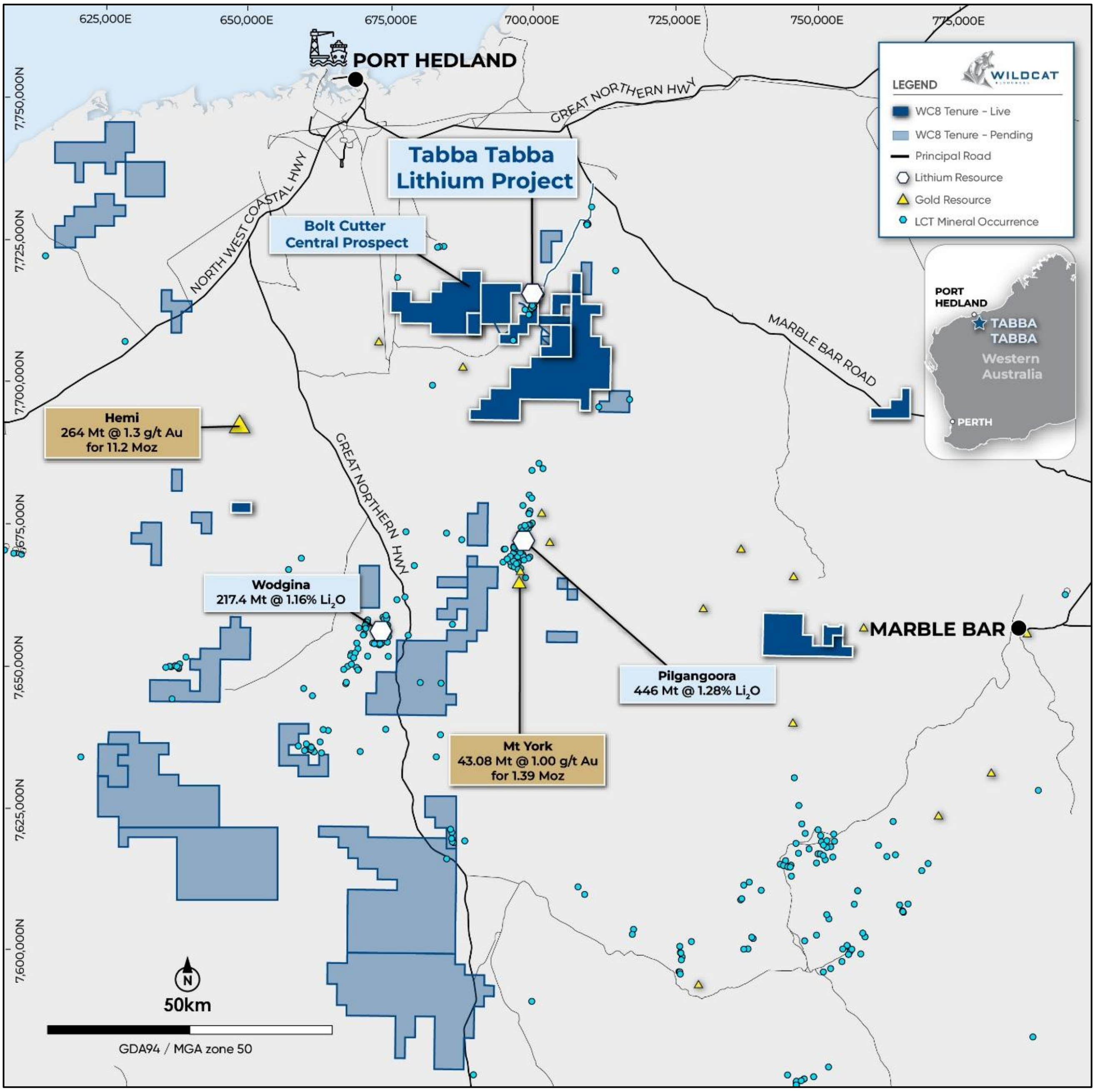

Figure 4: Location of Tabba Tabba and the surrounding exploration tenements at quarter end. Pending Miscellaneous Leases are not displayed. Details of changes in tenure can be found in Appendix 1.

Other Exploration activities

Rationalisation of the Company's regional tenement holdings was a key focus during the quarter with a workshop held to undertake ranking and prioritisation of key prospects. This work will provide Wildcat with focus and direction for its exploration strategy in 2026.

Work was completed at several regional projects. This included review and reporting of drilling results from the Mount Adrah Project in NSW, as well as soil sampling and field reconnaissance across Bolt Cutter and other regional WA tenements to continue to progress exploration and the generation of drilling targets.

The Company continued project generation activities including tenement monitoring/applications (see Appendix 1).

Corporate Activities

Cashflows for the Quarter

As at 31 December 2025, Wildcat Resources Limited held a strong cash position of approximately **$48.5M**.

During the quarter, total cash outflows comprised **$1.4M** for exploration and evaluation activities, **$0.9M** for project studies, approvals, community engagement and administration.

Cash inflows during the quarter included **A$0.5M** in interest income and **A$0.7M** from the exercise of convertible securities issued.

Related party payments for the quarter total **$0.4M** (Appendix 5B section 6.1). This includes amounts paid to directors including director fees and statutory superannuation.

Attached to this report is **Appendix 5B**, which provides the Company's detailed cashflow statement for the quarter.

Activities for the March Quarter

For the three months ending 31 March 2026, the Company plans to:

- Continue exploration diamond and RC drilling at Bolt Cutter Central to:
    - Determine the extents of the Bolt Cutter Central pegmatite swarms
    - Acquire core samples for first pass scoping metallurgy
- Progress the DFS at Tabba Tabba
- Finalise remaining environmental studies
- Progress statutory approvals
- Progress heritage surveys
- Continue regional exploration.

December 2025 Quarter – ASX Announcements

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

Title	Date
BOLT CUTTER EMERGING AS A KEY SPOKE IN GROWING LITHIUM HUB	13 January 2026
BOLT CUTTER CENTRAL LITHIUM DISCOVERY EXPANDS	10 December 2025
NATIVE TITLE AGREEMENT FOR TABBA TABBA	3 December 2025
BOLT CUTTER CENTRAL LITHIUM DISCOVERY GROWS TO 900M STRIKE	19 November 2025
WC8 ADVANCES TABBA TABBA DFS WITH METALLURGICAL TESTWORK	21 October 2025
WILDCAT ACQUIRES KEY TENEMENT ADJOINING TABBA TABBA	13 October 2025

The announcements can be viewed on the Company's website www.wildcatresources.com.au under the Investors tab.

Wildcat confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

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ASX Listing Rule Information

About Tabba Tabba

The Tabba Tabba Project has a spodumene-dominant Mineral Resource informed by more than 115,000m of drilling (44% diamond drill core and 56% RC drill core) of 74.1Mt at 1.0% Li2O (at a 0.45% Li2O cut-off grade) and a tantalum Mineral Resource of 1.2Mt at 482ppm Ta2O5 (at a 200ppm Ta2O5 cut-off grade)10 containing 1,277,300lbs of Ta2O5 (Table 1 and Table 2). Mineralisation outcrops at surface and the extensive pegmatite system is more than 3km long, with potential for further discovery at depth. In July 202411 the Company announced stage 1 metallurgical flotation test results of 79% to 84% at head grades of 1.0% to 1.4% Li2O to produce a 5.5% Li2O concentrate with low iron and no deleterious elements. 94% of the 2024 Mineral Resource estimate (MRE) is in the high confidence Indicated category, and 63% of the resource is contained within the giant Leia Pegmatite, which is up to 180m true width.

Table 1 – Tabba Tabba Lithium MRE as at 28 November 2024 (using 0.45% Li_2O cut-off).

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (T)	Ta_2O_5 (lb)
Indicated	70.0	1.01	53	0.64	709,100	9,948,600
Inferred	4.1	0.76	65	0.88	31,100	724,700
Total	**74.1**	**1.00**	**54**	**0.65**	**740,200**	**10,673,300**

Note: Reported above a Li_2O cut-off grade of 0.45%. Appropriate rounding applied. Wildcat announced the Tabba Tabba Lithium Project JORC (2012) Mineral Resource estimate reported in Table 3 on 28 November 2024[12]

Table 2 – Tabba Tabba Tantalum MRE as at 27 November 2024 (using a 200ppm Ta_2O_5 cut-off).

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (T)	Ta_2O_5 (lb)
Indicated	1.19	0.09	482	0.74	1,073	1,267,600
Inferred	0.01	0.05	445	2.50	5	9,700
Total	**1.20**	**0.09**	**482**	**0.76**	**1,078**	**1,277,300**

Note: *Reported above a Ta_2O_5 cut-off grade of 200ppm Ta_2O_5. Appropriate rounding applied. Only the Tabba Tabba Pegmatite domain contributes to the Tabba Tabba Tantalum Resource. All other domains are excluded. A 2012 JORC compliant tantalum Mineral Resource estimate for the Tabba Tabba Project was announced by Pilbara Minerals in January 2015[13] comprising a combined measured, indicated and inferred resource of 318.1Kt at 950ppm Ta_2O_5 for 666,200lbs of contained Ta_2O_5 at a 400ppm Ta_2O_5 lower cut-off grade and 6,000ppm Ta_2O_5 upper cut off grade. Wildcat announced the updated Tabba Tabba Tantalum JORC (2012) Mineral Resource estimate reported in Table 4 on 28 November 2024[14].*

Tabba Tabba is an advanced lithium and tantalum exploration project that is located on granted Mining Leases just 80km from the Port of Hedland, Western Australia. It is nearby some of the world's largest hard-rock lithium mines (47km by road from the 414Mt Pilgangoora Project[15] and 87km by road to the 259Mt Wodgina Project[16]).

The Tabba Tabba Project was one of four significant LCT pegmatite projects in WA, previously owned by

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10 WC8 ASX announcement 28 November 2024: https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf

11 WC8 ASX announcement 16 July 2024: https://wcsecure.weblink.com.au/pdf/WC8/02828153.pdf

12 WC8 ASX announcement 28 November 2024: https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf

13 PLS ASX announcement 19 January 2015: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01591791-6A706666?access_token=83ff96335c2d45a094df02a206a39ff4

14 WC8 ASX announcement 28 November 2024: https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf

15 Pilbara Minerals Ltd ASX announcement 7 August 2023: https://1pls.irmau.com/site/pdf/3c3567af-c373-4c3c-ba7a-af0bc2034431/Substantial-Increase-in-Mineral-Resource.pdf

16 MIN ASX announcement 23 October 2018: http://clients3.weblink.com.au/pdf/MIN/02037855.pdf

Sons of Gwalia. The others were Greenbushes, Pilgangoora and Wodgina which are now Tier-1 hard-rock lithium mines. Tabba Tabba is the last of these assets to be explored for lithium mineralisation.

In July 2023, Wildcat commenced an RC drilling program to systematically explore the Tabba Tabba mining tenement package for lithium mineralisation[17]. A major lithium discovery was announced by the Company on 18 September 2023[18] after assay results confirmed thick intersections of lithium mineralised pegmatites were returned from multiple RC holes in the central and northern pegmatite clusters. On 12 October 2023, Wildcat announced it has successfully completed the acquisition of the Project.

In July 2025 the Company announced a positive and robust PFS for the Tabba Tabba Project outlining potential for a 17 year mine life based on a Maiden Probable Ore Reserve of 46.3Mt at 1.0% Li_2O using broker consensus SC6.0 pricing of USD $1,384/t FOB (Table 3). The project generates a post-tax NPV$_{(8\%)}$ of $1.2Bn at a post-tax IRR of 22.9% with $443M CAPEX with a post-tax payback period of 5.4 years.

Table 3 – Tabba Tabba Lithium Maiden Ore Reserve of 46.3Mt at 0.99%

Source	Classification	Tonnes (Mt)	Li_2O grade (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (kt)
Open pit	Proved	-	-	-	-	-
	Probable	36.8	1.00	62.4	1.06	366
Underground	Proved	-	-	-	-	-
	Probable	9.5	0.94	51.9	0.86	90
Total	**Probable**	**46.3**	**0.99**	**60.2**	**1.02**	**456**

***Note**: The Ore Reserve is based on the November 2024 Mineral Resource Estimate (MRE) (Table 1), but does not include the Chewy, Han or Hutt pegmatites, which collectively account for approximately 15% of the MRE.*

The pegmatites at Tabba Tabba are often thick and shallow dipping. This bodes well for the economics of an eventual mining project. Some of the true width intercepts received to date from throughout the project include:

- **105.3m at 1.1% Li_2O** from 213.7m (TARC259AD), including **43.4m @ 1.4% Li_2O** from 239.0m;
- **84.8m at 1.3% Li_2O** from 251.4m (TADD020), including **53.6m @ 1.5% Li_2O** from 251.4m;
- **54.9m at 1.0% Li_2O** from 220.0m (TARC230D), including **31.9m @ 1.5% Li_2O** from 250.0m;
- **84.0m at 1.4% Li_2O** from 236.0m (TADD051), including **44.0m @ 1.9% Li_2O** from 268.0m
- **89.8m at 1.2% Li_2O** from 260.0m (TADD047), including **21.7m @ 2.1% Li_2O** from 291.3m
- **70.0m at 1.1% Li_2O** from 265.0m (TADD021), including **41.0m @ 1.3% Li_2O** from 278.0m;
- **54.9m at 1.1% Li_2O** from 262.7m (TARC277AD), including **39.1m @ 1.5% Li_2O** from 264.0m;
- **67.0m at 1.1% Li_2O** from 351.0m (TARC265D);
- **45.0m at 1.3% Li_2O** from 164.0m (TARC236), including **29.0m @ 1.4% Li_2O** from 180.0m;
- **68.0m at 1.4% Li_2O** from 337m (TADD015, including **50m @ 1.5% Li_2O** from 338m;
- **58.7m at 1.3% Li_2O** from 333.1m (TADD011), including **11.8m @ 2.3% Li_2O** from 362.2m;
- **43.0m at 1.4% Li_2O** from 316.0m (TAARC348D), and **43.4m @ 1.1% Li_2O** from 412.0m;
- **54.4m at 1.2% Li_2O** from 267.9m (TADD030), and **25.0m @ 1.2% Li_2O** from 363.9;
- **44.0m at 1.1% Li_2O** from 189.0m (TARC353), including **31.0m @ 1.5% Li_2O** from 189.0m;

[17] WC8 ASX announcement 14 July 2023: https://www.investi.com.au/api/announcements/wc8/0d6e63aa-fbc.pdf
[18] WC8 ASX announcement 18 September 2023: https://www.investi.com.au/api/announcements/wc8/bd9e13dc-76f.pdf

- **26.6m at 1.5% Li_2O** from 305.5m (TARC346D);
- **135m at 0.9% Li_2O** from 179m (TARC234D), including **99m @ 1.2% Li_2O** from 207m**;**
- **123.4m at 0.9% Li_2O** from 350.7m (TARC245D), including **69.9m @ 1.2% Li_2O** from 399m;
- **111.4m at 0.9% Li_2O** from 246.6m (TARC161AD), including **60.3m at 1.4% Li_2O** from 297.8m;
- **94m at 1.0% Li_2O** from 206m (TARC154AD), including **64.4m @ 1.3% Li_2O** from 225m;
- **94.8m at 0.9% Li_2O** from 361.9m (TARC264D), including **44.7m at 1.3% Li_2O** from 406.3m.
- **180m at 1.1% Li_2O** from 206m (TARC148);
- **39m at 1.4% Li_2O** from 271m (TARC147);
- **73m at 1.1% Li_2O** from 266m (TARC246), including **10m at 2% Li_2O** from 328m;
- **70m at 1.0% Li_2O** from 183m (TARC145), including **47m at 1.5% Li_2O** from 183m;
- **85m at 1.3% Li_2O** from 167m (TARC144), Including **10m at 2.5% Li_2O** from 175m; and
- **85m at 1.5% Li_2O** from 133m (TARC128), Including **9m at 3.0% Li_2O** from 199m.

The Project has favourable attributes which position it well for near-term development and as such, the Company has continued to aggressively advance the project through permitting and studies processes, with much of the DFS work already completed.

About Bolt Cutter

Wildcat's Bolt Cutter Lithium Project is considered highly prospective for lithium and gold mineralisation. The tenements are located in positions proximal to the Split Rocks Supersuite granitoid complex (considered a fertile source of LCT-type pegmatites) and on regional structures along strike from the 414Mt Pilgangoora[19] and 259Mt Wodgina[20] lithium projects; and in strategic positions on the Berghaus Shear along trend from the 6.8Moz Hemi gold deposit discovered by De Grey Mining (ASX: DEG). Wildcat continues to advance early-stage exploration across its Bolt Cutter landholding.

About Bolt Cutter Central

The Bolt Cutter Central Lithium Project is located ~10km to the west of the Tabba Tabba Project. It is an early-stage greenfields exploration project with lithium mineralisation associated with swarms of lithium-caesium-tantalum (LCT) pegmatite dykes hosted in a granodiorite unit and remains open in most directions. Maiden reconnaissance RC drilling commenced in July 2025, leading to the discovery of the Harry and Hermione Pegmatite Swarms. The tenement package was bolstered by a tenement acquisition concluding in August 2025 in which Wildcat received full ownership and exploration rights to E45/5416, located only 2.3km from the Tabba Tabba Project and immediately adjacent to the new discovery. Exploration is ongoing to define further exploration targets and mineralised zones.

About Mt Adrah

Mt Adrah is a highly prospective 493km² tenement package located within the well-endowed Lachlan Orogen region in NSW and straddling the Gilmore Suture Zone (associated with mineralisation at numerous large mines including Cowal gold deposit: >11Moz Au[21]; Temora copper-gold deposit: 2.2Moz Au & 728kt

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19 PLS ASX announcement 6 September 2021: http://www.pilbaraminerals.com.au/site/PDF/248fb0ec-acb0-4026-87e8-d278ea3ab5dc/SignificantIncreaseinPilgangooraResource

20 MIN ASX announcement 23 October 2018: http://clients3.weblink.com.au/pdf/MIN/02037855.pdf

21 EVN ASX announcement 14 February 2024: https://clients3.weblink.com.au/pdf/EVN/02772317.pdf

Cu[22]; and the Cobar goldfields). The project includes the Hobbs Pipe gold deposit which has a JORC (2012) Mineral Resource Estimate of **20.5Mt @ 1.1g/t Au for 770,000 oz** of contained gold **(Table 4)**.

Hobbs Pipe is a monzodiorite-hosted intrusion-related gold deposit (IRGS) with similarities to the IRGS gold systems that occur in the Alaskan Tintina Province, which includes the 16Moz Fort Knox Gold Mine. Since acquiring the Mt Adrah Project, Wildcat has confirmed that alteration and mineralisation associated with an intrusive complex extends for more than 1km away from Hobbs Pipe and includes numerous reduced monzodiorite dykes within a gold, arsenic and antimony rich exoskarn. In addition to Hobbs Pipe, the complex hosts several high-grade gold reefs that have been identified by historic artisanal workings and exploration drilling

Table 4: JORC (2012) Mineral Resources estimate for the Hobbs Pipe Gold Deposit

Resource Classification	Depth Below Surface	Oxidation Zone	COG Au (g/t)	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (oz)
Indicated	0 – 150m	Oxides	0.4	0.6	0.9	18,000
		Fresh	0.9	3.0	1.0	96,000
	150 – 700m	Fresh	0.9	8.5	1.2	320,000
	Total Indicated Resources			**12.1**	**1.1**	**440,000**
Inferred	0 – 150m	Fresh	0.5	0.2	0.6	39,000
	150 – 700m	Fresh	0.9	8.2	1.1	290,000
	Total Inferred Resources			**8.4**	**1.1**	**330,000**
TOTAL RESOURCES				**20.5**	**1.1**	**770,000**

***Note**: The Hobbs Pipe Mineral Resource was first reported in an announcement by former Mt Adrah owners Sovereign Gold Company Ltd (ASX Announcement 27 December 2013[23]) and affirmed by Wildcat when it acquired Mt Adrah as Fraser Range Metals Ltd on 23 August 2019[24]. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings were made have not been materially modified from the original announcement.*

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration program and other statements that are not historical 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 Wildcat Resources Limited believes that its expectations reflected in these forward-looking statements 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.

[22] Sandfire Resources NL ASX announcement 19 October 2017: https://announcements.asx.com.au/asxpdf/20171019/pdf/43nc75x181br6m.pdf

[23] Sovereign Gold Ltd ASX announcement 27 December 2013: https://announcements.asx.com.au/asxpdf/20131227/pdf/42lwgh4996pvch.pdf

[24] Fraser Range Metals Ltd ASX announcement 23 August 2019: https://announcements.asx.com.au/asxpdf/20190823/pdf/447s52fxbdmrfc.pdf

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on, and fairly represents, information compiled by Sam Hoppe, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Hoppe is a full-time employee of Wildcat Resources Limited. Mr Hoppe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Hoppe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 - Interest in Mining Tenements

Tenement ID	Status	Project Name	State	Interest acquired or disposed	Interest at the end of the quarter	Comment
E08/3559	Pending	Tirrawarra	WA	-	100%	
E08/3674	Pending	Tirrawarra	WA	-	100%	
E08/3817	Pending	Tirrawarra	WA	-	100%	Subject to ballot
E09/3000	Pending	Lyons	WA	100%	0%	
E09/3001	Pending	Lyons	WA	100%	0%	
E45/5416	Granted	Bolt Cutter	WA	-	100%	
E45/5612	Granted	Bolt Cutter	WA	-	100%	
E45/2364	Granted	Tabba Tabba	WA	100%	100%	NST transaction acquisition
E45/5623	Granted	Bolt Cutter	WA	100%	0%	NST transaction disposal
E45/6155	Granted	Bolt Cutter	WA	100%	0%	
E45/6201	Granted	Bolt Cutter	WA	100%	0%	NST transaction disposal
E45/6202	Granted	Bolt Cutter	WA	100%	0%	NST transaction disposal
E45/6204	Granted	Bolt Cutter	WA	100%	0%	NST transaction disposal
E45/6205	Granted	Bolt Cutter	WA	-	100%	LCT and LCT development rights only
E45/6273	Pending	Bolt Cutter	WA	-	100%	Subject to ballot
E45/6303	Pending	Bolt Cutter	WA	100%	0%	NST transaction disposal
E45/6305	Pending	Bolt Cutter	WA	-	100%	
E45/6420	Pending	Bolt Cutter	WA	-	100%	Subject to ballot
E45/6423	Pending	Bolt Cutter	WA	-	100%	
E45/6453	Pending	Bolt Cutter	WA	100%	0%	
E45/6625	Pending	Bolt Cutter	WA	-	100%	Transfers to MIN upon grant
E45/6698	Pending	Bolt Cutter	WA	100%	0%	NST transaction disposal
E45/6841	Pending	Bolt Cutter	WA	-	100%	
E45/6954	Pending	Bolt Cutter	WA	-	100%	Transfers to MIN upon grant
E45/6987	Pending	Bolt Cutter	WA	100%	0%	NST transaction disposal
E45/6990	Pending	Bolt Cutter	WA	-	100%	
E45/6992	Pending	Bolt Cutter	WA	-	100%	

E45/6993	Pending	Bolt Cutter	WA	-	100%	
E45/7035	Pending	Bolt Cutter	WA	100%	0%	
E45/7044	Granted	Bolt Cutter	WA	-	100%	
E45/7047	Granted	Bolt Cutter	WA	-	100%	
E45/7050	Granted	Bolt Cutter	WA	-	100%	
E45/7051	Granted	Bolt Cutter	WA	-	100%	
E45/7077	Granted	Bolt Cutter	WA	-	100%	
E45/7079	Pending	Bolt Cutter	WA	-	100%	
E45/7106	Pending	Tabba Tabba	WA	-	100%	
E45/7124	Pending	Bolt Cutter	WA	-	100%	
E45/7125	Pending	Bolt Cutter	WA	100%	0%	
E45/7136	Pending	Bolt Cutter	WA	100%	0%	
E45/7175	Pending	Bolt Cutter	WA	-	100%	Subject to ballot
E45/7176	Pending	Bolt Cutter	WA	-	100%	
E47/5154	Granted	Bolt Cutter	WA	-	100%	
E47/5221	Pending	Bolt Cutter	WA	-	100%	
E47/5241	Pending	Bolt Cutter	WA	-	100%	
E47/5259	Pending	Bolt Cutter	WA	-	100%	
E47/5260	Pending	Bolt Cutter	WA	-	100%	
E47/5270	Pending	Bolt Cutter	WA	-	100%	
E47/5276	Pending	Bolt Cutter	WA	-	100%	
E47/5332	Pending	Bolt Cutter	WA	-	100%	
E47/5341	Pending	Bolt Cutter	WA	-	100%	
E47/5342	Pending	Bolt Cutter	WA	-	100%	
E47/5353	Pending	Bolt Cutter	WA	-	100%	
E47/5354	Pending	Bolt Cutter	WA	-	100%	
E47/5362	Pending	Bolt Cutter	WA	-	100%	
E74/0760	Granted	Sauron	WA	-	100%	
E74/0815	Granted	Sauron	WA	-	100%	
E74/0816	Granted	Sauron	WA	-	100%	
E80/5772	Pending	Carr Boyd	WA	-	100%	
EL 6372	Granted	Mt Adrah	NSW	-	100%	
EL 7844	Granted	Mt Adrah	NSW	-	100%	
EL 8606	Granted	Mt Adrah	NSW	-	100%	
EL 9063	Granted	Mt Adrah	NSW	-	100%	
G45/0359	Granted	Tabba Tabba	WA	-	100%	
L45/0323	Granted	Tabba Tabba	WA	-	100%	
L45/0329	Granted	Tabba Tabba	WA	-	100%	
L45/0757	Granted	Tabba Tabba	WA	-	100%	
L45/0758	Granted	Tabba Tabba	WA	-	100%	
L45/0759	Granted	Tabba Tabba	WA	-	100%	
L45/0810	Granted	Tabba Tabba	WA	-	100%	

L45/0845	Pending	Tabba Tabba	WA	-	100%	
L45/0846	Pending	Tabba Tabba	WA	-	100%	
L45/0847	Pending	Tabba Tabba	WA	-	100%	
L45/0848	Pending	Tabba Tabba	WA	-	100%	
L45/0862	Pending	Tabba Tabba	WA	-	100%	
L45/0863	Granted	Tabba Tabba	WA	-	100%	
L45/0864	Pending	Tabba Tabba	WA	100%	0%	
L45/0865	Pending	Tabba Tabba	WA	-	100%	
L45/0866	Pending	Tabba Tabba	WA	-	100%	
L45/0867	Pending	Tabba Tabba	WA	100%	0%	
L45/0868	Pending	Tabba Tabba	WA	-	100%	
M45/0354	Granted	Tabba Tabba	WA	-	100%	
M45/0375	Granted	Tabba Tabba	WA	-	100%	
M45/0376	Granted	Tabba Tabba	WA	-	100%	
M45/0377	Granted	Tabba Tabba	WA	-	100%	
E45/7192	Pending	Bolt Cutter	WA	100%	100%	

Note, project names may change as they become redefined through additional work.

Appendix 5B

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

Name of entity

Wildcat Resources Limited

ABN	Quarter ended ("current quarter")
65 098 236 938	31 December 2025

	Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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	(851)	(1,411)
	(e)	administration and corporate costs	(773)	(1,469)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		517	1,118
1.5	Interest and other costs of finance paid		(6)	(17)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		67	1,664
1.8	Other		-	(379)
1.9	**Net cash from / (used in) operating activities**		**(1,047)**	**(494)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	(5)
	(c)	property, plant and equipment	(26)	(131)
	(d)	exploration & evaluation	(1,389)	(4,184)
	(e)	investments	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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 (Project Studies)	(892)	(2,465)
2.6	**Net cash from / (used in) investing activities**	**(2,306)**	**(6,785)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	675	750
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(9)	(10)
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) – Lease principal	(19)	(55)
3.10	**Net cash from / (used in) financing activities**	**647**	**685**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	51,201	55,089
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,046)	(494)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,307)	(6,785)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	647	685
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**48,495**	**48,495**

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	3,485	6,191
5.2	Call deposits	45,010	45,010
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)**	**48,495**	**51,201**

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	(395)
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)	(1,046)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,388)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,434)
8.4	Cash and cash equivalents at quarter end (item 4.6)	48,495
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	48,495
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	20

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: ......16 January 2026..

Authorised by: ..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.