

JUNE 2026 QUARTERLY REPORT

Zinc of Ireland Limited (ASX: ZMI) (ZMI or Company) is pleased to present its quarterly report for the period ending 30 June 2026 for activities during and after the end of the quarter.

HIGHLIGHTS

MECLEX CRITICAL METALS TECHNOLOGIES

ACQUISITION

- **ZMI completed the acquisition of 100% of Meclex**, the developer of two proprietary hydrometallurgical metal recovery technologies: **ARGO** and **VOLTA**.
- The Meclex technologies: **ARGO** and **VOLTA**, directly address environmental and regulatory pressures, offering potential **low-temperature, low-emission alternatives** to the incumbent high-cost pyrometallurgical processes
- The acquired technologies aim to **generate economic value** via sustainable and environmentally favourable disruptive applications, **unlocking new sources of critical minerals**.

PATHWAY & NEXT STEPS

- The Company has established a clear pathway to commercialisation: **targeting a low-capital and low-cost entry to market**.
- The **technically verified ARGO technology** processes zinc leach residue (**ZLR**) at low temperature, designed to recover zinc, lead, silver and importantly also targeting critical minerals (**gallium, germanium, and indium**).
- Major testwork program for the **ARGO technology** has commenced at Solvomet, a leading metallurgical research and innovation centre in Belgium, with numerous key deliverables targeted to be at the pilot phase by mid-2027.
- Substantial newsflow regarding the ARGO testwork and pilot phase is expected to commence in the coming weeks and continue over the next 12 months.
- The **VOLTA technology** has previously been tested and the key benefits verified in operation.
- ZMI's partner, SERI Industrial, has now identified further improvements to the **VOLTA technology** processes which are now expected to be implemented in a new, larger, commercial-scale demonstration plant at SERI's recycling plant in Italy.
- The **VOLTA technology** larger commercial-scale demonstration plant is now targeted for first commissioning in Q4 2026.
- Discussions commenced with partner SERI Industrial around licensing agreements and market penetration.

MINERAL EXPLORATION PROJECTS

KILDARE PROJECT

- During the quarter, ZMI finalised its plans and approvals for its planned 3,500m drilling program at the Company's Zinc-Lead Project in Ireland, Kildare.
- The drill program is designed to test resource extensions and high priority regional step-outs targets surrounding the Kildare deposit.
- ZMI is planning to generate samples for testwork to be used to test the potential of integrating the ARGO technology.
- A drill rig has now mobilised to site with drilling expected to commence imminently and continue through to Q1 2027.

CORPORATE

- Successfully completed a placement to raise A\$5.5m (before costs) to fund exploration at Kildare and the development of the newly acquired technologies.
- The placement was well-supported with Directors of the Company, Messrs Pearce, Corr and Huljich subscribing for \$250,000, \$200,000 and \$100,000 respectively.
- Appointed Mr Greg Ross as CEO. Mr Ross has over 35 years' experience in engineering, manufacturing and technology commercialisation across the mining, industrial, petrochemical and oil and gas sectors.
- Appointed Mr Mark Pearce as Non-Executive Chairman. Mr Pearce is currently a Director of several ASX-listed companies that operate in the resources sector.
- Appointed Mr Greg Swan as CFO and Joint Company Secretary. Mr Swan was previously the CFO and Company Secretary for IperionX Limited (ASX: IPX, NASDAQ: IPX).
- Appointed Dr Duncan Turner as Chief Technical Advisor. Dr Turner is a highly regarded metallurgist and chemist with extensive global experience in extractive metallurgy, hydrometallurgy, and process innovation across a broad range of commodities.
- The Company changed its name from 'Zinc of Ireland NL' to 'Zinc of Ireland Limited' and changed its office address to 'Level 9, 28 The Esplanade, Perth WA 6000'.

ENQUIRIES:

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MECLEX CRITICAL METALS TECHNOLOGIES

During the quarter, ZMI completed the acquisition of 100% of Metallon Clean Extractions BV (**Meclex**), a European-based company focused on the development of metallurgical technologies designed to recover valuable metals from industrial residues and recycling streams. Meclex has developed two proprietary hydrometallurgical metal recovery technologies - **ARGO** and **VOLTA**.

		
	ARGO	VOLTA
Target industry	Zinc leach residue (ZLR) processing	End-of-life lead-acid battery recycling
Metals potentially recovered	Zn, Pb, Ag, Ga, Ge, In, Cu	Pb
Process	Low-temperature hydrometallurgy	Ambient-temperature hydrometallurgy
Replaces	Pyrometallurgical ZLR treatment (Waelz kiln / Ausmelt Furnace)	High-temperature lead smelting (1,100–1,300°C)
Key advantage	Recovers critical minerals currently lost to waste	Eliminates SO ₂ and lead emissions >99% Pb recovery
Development stage*	TRL 4 Verified by Solvomet / KU Leuven — pilot phase 2027	TRL 6 Pilot constructed by FIB S.p.A. — TRL 7/8 target end 2026
Strategic partner	Nyrstar (feedstock and permitted facilities)	FIB S.p.A. (company controlled by SERI Industrial S.p.A.)
IP ownership	Meclex	Meclex
* TRL — Technology Readiness Level.		

The development of these technologies is driven by the **growing economic and environmental pressures** faced by industry in Europe and globally, including:

- **Extreme volatility** and energy prices
- **Increasing cost** and escalating regulations of carbon emissions
- **Growing cost, legislation and regulations** restricting waste disposal and enhancing recycling
- **Substantial unutilised value** from unrecovered zinc, lead, silver, and critical minerals

ARGO and **VOLTA** directly address these structural pressures, offering potential low-temperature, low-emission alternatives to the incumbent high-cost pyrometallurgical processes.

ARGO TECHNOLOGY

The **ARGO technology** is a hydrometallurgical process designed to recover zinc, lead, silver and potentially critical minerals (**gallium, germanium, and indium**) from ZLR generated during primary zinc smelting and refining.

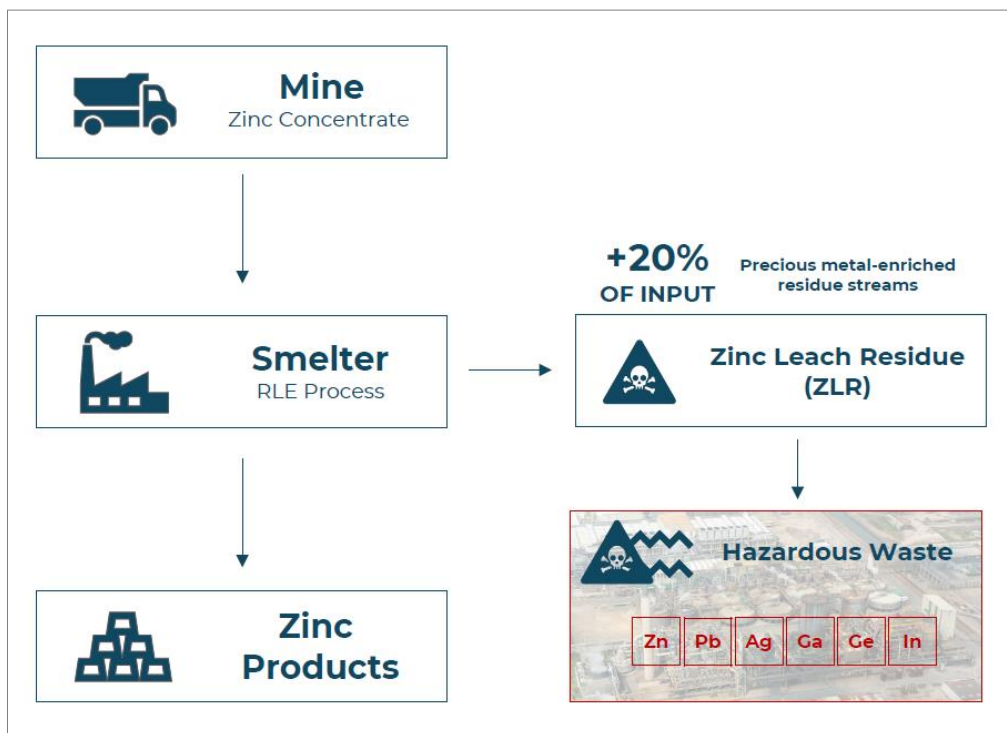


Figure 1: Schematic of Zinc Processing

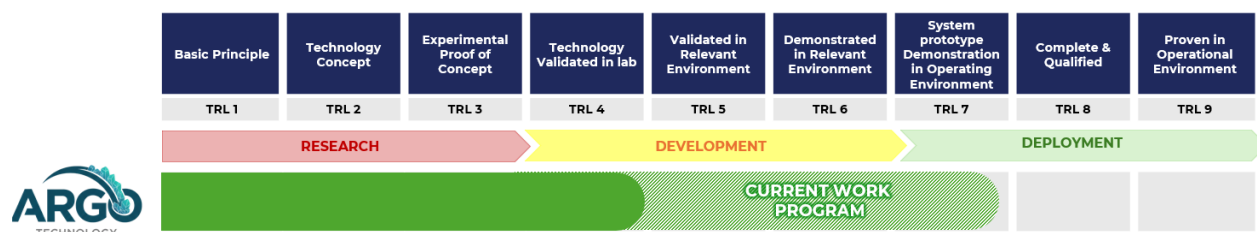
ARGO is being developed to target considerable benefits compared to traditional and other ZLR processes by providing:

- **Higher recoveries** of zinc, lead, silver and potentially critical minerals
- **Reduction** in energy consumption
- **Reduction** in carbon-dioxide and gaseous toxic metals emissions
- **Reduction** in waste disposal liabilities - stable and inert waste product
- **Potential to increase** zinc concentrate's value and enhance the economics of projects like Kildare

	 Process Temperature	 Energy Requirement	 Emissions	 Metal Recovery	 Waste
	Low Temperature 90°C	Low Requirement Option For 100% Renewable	Significant Reduction	High Efficiently Recovers All Metals	Stable & Inert Lower Cost & Management
	High Temperature +1,300°C	Significant Limited Non-fossil Options	High CO ₂ Gaseous Toxic Metals	Low Incomplete – Not All Valuable Metals Recovered	Hazardous Residues Costly Landfill & Monitoring

Figure 2: The ARGO Advantage

The ARGO Technology is currently in the development phase with a clear pathway to advance. Meclex has previously successfully carried out the key steps of the process in a lab-scale (batch) environment using distinct industrial samples of ZLR, validating the core technology in the lab.



Meclex has a cooperation agreement for ARGO with Nyrstar, a leading international producer of industrial and critical minerals and metals, including zinc and lead (**ARGO Cooperation Agreement**), confirming a **genuine market demand** for the technology. Under the ARGO Cooperation Agreement, Nyrstar provides Meclex with feedstock (**ZLR**), industry know-how and testing facilities. The terms are non-exclusive with all IP remaining with Meclex.

The ARGO Cooperation Agreement with Nyrstar demonstrates industry demand and the requirement for the technology and aligns incentives to drive a shift away from the current energy-intensive process.

The Company has applied for, and continues to progress, applications for Government grants and incentives and should it be successful, expenditure on ARGO will increase in line with proceeds from grants.

NEXT STEPS

The ARGO technology is being defined through a 12-month testing program designed to progress the ARGO flowsheet through to the pilot phase by June 2027. This laboratory work is being undertaken by Solvomet in Belgium. Solvomet is the Catholic University of Leuven's Research Centre for Circular Hydrometallurgy.

ZMI has also commenced simulation testing to develop a full circuit model for a full-scale installation (+50,000 tonne per annum). This work program has been implemented to deliver the critical energy, reagent, and reaction data required to advance design and engineering of the complete circuit model and full project cost estimates.

These two parallel programs will provide key inputs to assist in moving forward the technology and continuing to de-risk the Company's commercialisation plans, with substantial newsflow expected to commence in the coming weeks and continue over the next 12 months.

VOLTA TECHNOLOGY

The **VOLTA technology** is a disruptive hydrometallurgical advanced lead-acid battery recycling process using a low-energy and low-temperature process with the potential to replace the current inefficient high-temperature process, resulting in:

- **Elimination** of toxic gases
- **Significant reduction** in carbon-dioxide emissions
- **Ultra-high recoveries** meeting all regulatory thresholds and future targets
- **Significant reduction** in waste

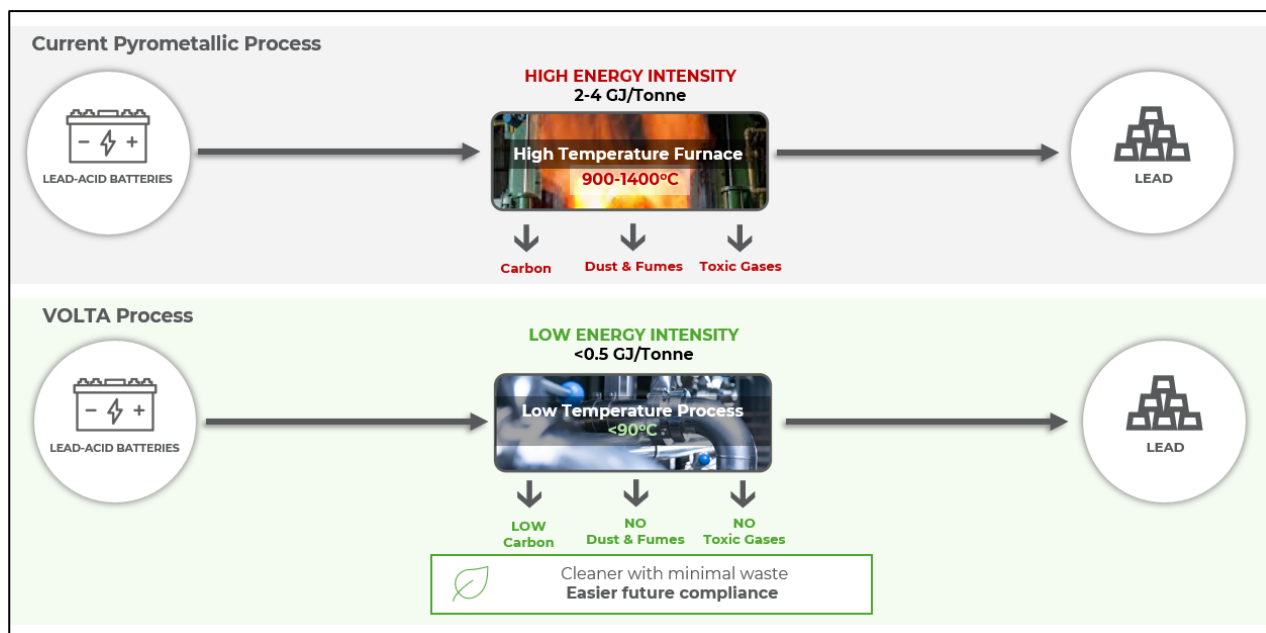


Figure 3: The VOLTA Advantage

Lead-acid batteries are entering a phase of coexistence between battery chemistries, with lead-acid batteries continuing to play an indispensable role in transportation systems. In Europe alone, every year, 60 million dead car batteries are generated each year, containing over 1Mt of Lead.

Lead-acid batteries are the world's most recycled consumer product, with recycling rates exceeding 99%¹ underpinning a large, stable and predictable feedstock supply for VOLTA. The global lead-acid battery recycling market was valued at approximately USD 16 billion in 2025 and is forecast to reach USD 29 billion by 2034, growing at approximately 6–10% per annum².

Once commercialised VOLTA will be disruptive across Europe, providing a simple solution to the EU Battery Regulation (2023/1542), specifically targeting lead recovery and the use of secondary (recycled) materials. Currently, VOLTA achieves recoveries of over 99%, clearly meeting the December 2027 deadline of 90%.

PATHWAY

ZMI's strategy is to become a technology licensing company and work with its partners to implement the VOLTA technology across Europe and the globe. ZMI has received interest from other third-parties validating its strength and market expansion potential, with the Company in discussions with a potential party on a Licence Agreement for a greenfield plant in Europe.

The VOLTA technology has previously been tested by FIB S.p.A, a company-controlled by SERI Industrial S.p.A (**SERI**), a leading European battery recycling company, and the key benefits verified in operation. VOLTA is under a Cooperation Agreement with FIB S.p.A (**VOLTA Cooperation Agreement**), providing a low-cost development pathway to commercialisation.

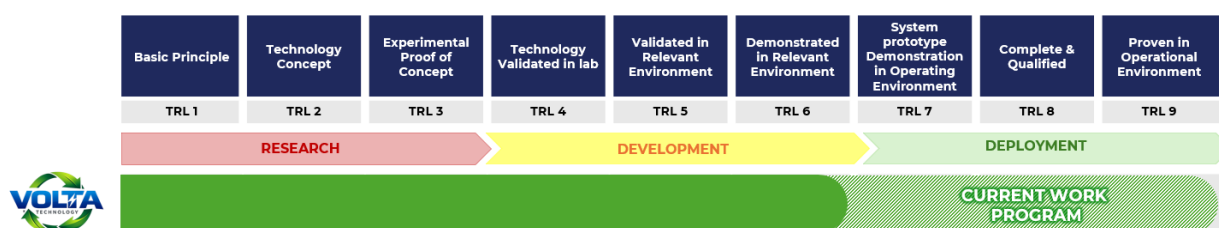
ZMI and SERI have now identified further improvements to the VOLTA technology processes which will be implemented in a new, larger, commercial-scale demonstration plant that will operate adjacent to SERI's recycling plant in Calitri, Italy. As a result, the previously planned smaller-scale pilot plant phase will be bypassed in favour of proceeding directly to the larger commercial-scale demonstration plant. The increase in scale required additional applications for further regulatory approvals, delaying the commissioning and start up.

¹ <https://www.jycbattery.com/lead-acid-circular-economy-the-world-s-most-recycled-commodity/>

² <https://www.fortunebusinessinsights.com/industry-reports/lead-acid-battery-recycling-market-100242>

This planned development program will see the VOLTA technology pass the Technology Readiness Level (TRL) 7 development stage and move towards commercial deployment.

In parallel, ZMI is also developing a low-cost mobile pilot unit that will be used for onsite testing at existing secondary lead processing facilities in Europe to accelerate the commercialisation pathway.



The VOLTA Cooperation Agreement will provide the demonstration plant infrastructure, engineering expertise and funding of development activities for the VOLTA Technology, with a pathway to TRL 8 and subsequent sales of the VOLTA technology within the European Union, providing a clear route to market.

Under the VOLTA Cooperation Agreement, Meclex retains its intellectual property rights and access to other markets around the world.

The VOLTA Cooperation Agreement significantly reduces the execution and funding risk associated with commercialising VOLTA, as ZMI will not be required to construct or fund the larger scale demonstration plant infrastructure at the SERI plant.

The VOLTA Cooperation Agreement is due to expire on 31 August 2026. Discussions are underway to extend the agreement due to the need to seek additional regulatory approvals as a result of the decision to expand the plant capacity.

NEXT STEPS

The VOLTA technology larger commercial-scale demonstration plant is now targeted for first commissioning in Q4 2026.

In parallel, ZMI is also developing a low-cost mobile pilot unit that will be used for onsite testing at existing secondary lead processing facilities in Europe to accelerate the commercialisation pathway.

MINERAL EXPLORATION PROJECTS

KILDARE ZINC-LEAD PROJECT

ZMI controls seventeen (17) Prospecting Licenses (**PL's**) covering an area of 595km² containing 50km of prospective strike on the Rathdowney Trend with its flagship and most advanced deposit, Kildare, which hosts an Inferred Mineral Resource Estimate (**MRE**) of 11.3Mt at 9.0% Zn + Pb.

The region is one of the most prospective belts of ground for high-grade, large, "Irish Type" Zn/Pb deposits in the world and has recently had some exploration success by other explorers.

The new management team is currently reviewing the viability of the PL's with a view to enhancing the focus on Kildare asset and the current drilling program.

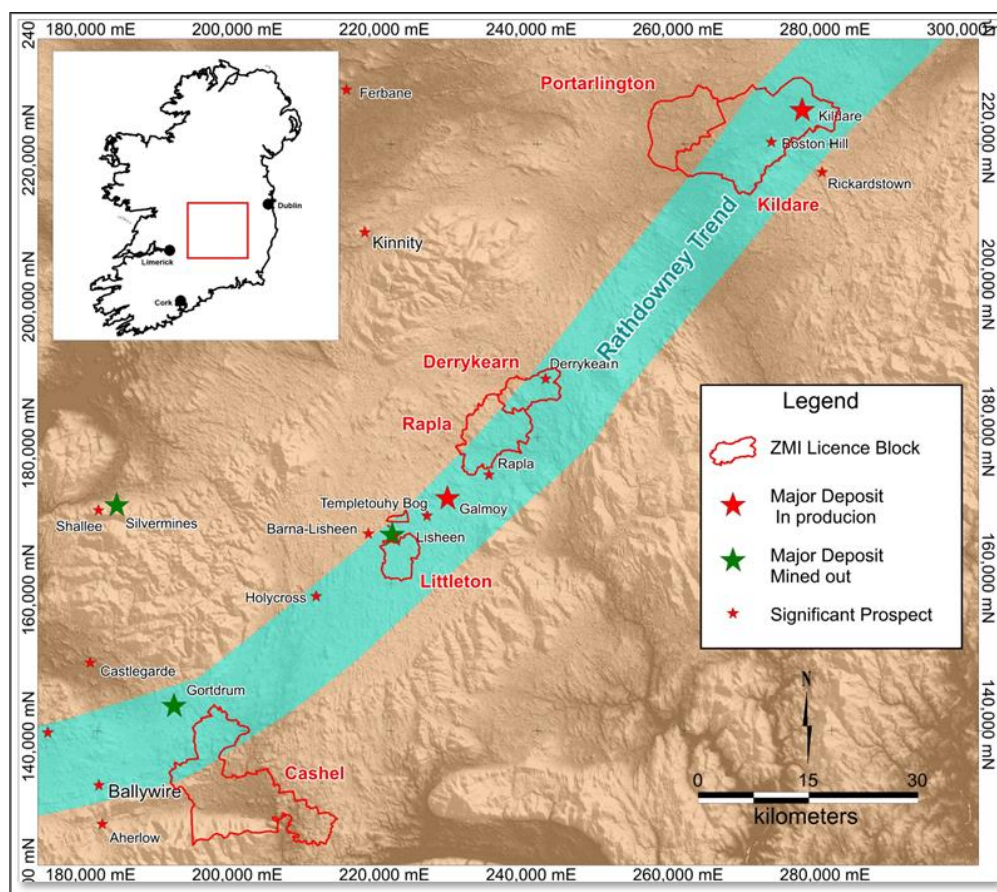


Figure 4: Tenement Position, Rathdowney Trend, Ireland

During the quarter, ZMI finalised the planning, approvals and set-up for its 3,500m drilling program at the Company's Zinc-Lead Project in Ireland, Kildare. The drill program is designed to test resource extensions and high priority regional step-outs targets surrounding the Kildare deposit.

ZMI is planning to generate samples for more detailed analysis for Ge, Ga and In and to be used to test the potential of integrating the ARGO Technology.

Drilling approvals have now been received from the Geoscience Regulation Office (**GSRO**) for the program. The Company has secured a drill rig which has now mobilised to site. Drilling is expected to commence imminently and continue through to Q1 2027.

MT CLERE & MURCHISON GOLD PROJECTS

Management has concluded that the Company's exploration focus is best directed towards Kildare and, as a result, the Company has withdrawn from the Mt Clere earn-in agreement and withdrawn its Murchison tenement application.

CORPORATE

PLACEMENT & FUNDING

The Company successfully completed a placement to professional and sophisticated investors to raise \$5,500,000 (before costs). The placement was well supported with Directors of the Company, Messrs Pearce, Corr and Huljich subscribing for \$250,000, \$200,000 and \$100,000 respectively.

ZMI is now well funded for the development of the ARGO and VOLTA technologies and ongoing exploration at Kildare.

BOARD & MANAGEMENT

During and after the end of the quarter, the Company appointed:

- Mr Greg Ross as CEO. Mr Ross has over 35 years' experience in engineering, manufacturing and technology commercialisation across the mining, industrial, petrochemical and oil and gas sectors;
- Mr Mark Pearce as Non-Executive Chairman. Mr Pearce is currently a Director of several ASX-listed companies that operate in the resources sector;
- Mr Greg Swan as CFO and Joint Company Secretary. Mr Swan was previously the CFO and Company Secretary for IperionX Limited (ASX: IPX, NASDAQ: IPX); and
- Dr Duncan Turner as Chief Technical Advisor. Dr Turner is a highly regarded metallurgist and chemist with extensive global experience in extractive metallurgy, hydrometallurgy, and process innovation.

CHANGE OF NAME

After the end of the quarter, the Company's name changed from 'Zinc of Ireland NL' to 'Zinc of Ireland Limited' and the Company changed from a 'no liability' company to a company 'limited by shares'. The Company also changed its office address to 'Level 9, 28 The Esplanade, Perth WA 6000'

ASX ADDITIONAL DISCLOSURES

Related party payments

During the quarter, the Company made payments of \$278,000 to related parties and their associates, of which \$200,000 relates to the repayment of an existing loan from a director and \$78,000 relates to director's fees, superannuation, and the provision of administrative, secretarial and corporate services.

Mining exploration tenements

As at 30 June 2026, the Company holds an interest in the following exploration tenements:

Location	Project Name	County/Area	Tenement No.	Ownership	Title Holder
Ireland	Kildare	Kildare	4069	100%	Raptor Resources
Ireland	Kildare	Kildare	4070	100%	Raptor Resources
Ireland	Kildare	Offaly	890	100%	Raptor Resources
Ireland	Kildare	Kildare	3846	100%	Raptor Resources
Ireland	Kildare	Kildare	3866	100%	Raptor Resources
Ireland	Portarlington	Offaly	1628	100%	Raptor Resources
Ireland	Portarlington	Offaly	3648	100%	Raptor Resources
Ireland	Rapla	Laois	1652	100%	Raptor Resources
Ireland	Rapla	Laois	1653	100%	Raptor Resources
Ireland	Derrykearn	Laois	1650	100%	Raptor Resources
Ireland	Cashel	Tipperary	3319	100%	Raptor Resources
Ireland	Cashel	Tipperary	3358	100%	Raptor Resources
Ireland	Cashel	Tipperary	3421	100%	Raptor Resources
Ireland	Cashel	Tipperary	4481	100%	Raptor Resources
Ireland	Cashel	Tipperary	4482	100%	Raptor Resources
Ireland	Cashel	Tipperary	4483	100%	Raptor Resources
Ireland	Littleton	Tipperary	4055	100%	Raptor Resources

Raptor Resources Ltd is a wholly-owned subsidiary of Zinc Mines of Ireland Limited. Zinc Mines of Ireland Limited is a wholly-owned subsidiary of Zinc of Ireland Limited.

Kildare Mineral Resource Estimate (MRE)

	Mt	Zn%	Pb%	Zn + Pb%	Zn (kt)	Pb (Kt)
McGregor	7.0	8.1%	1.4%	9.5%	565	95
Shamrock	3.5	7.1%	0.9%	8.1%	248	33
FC-3	0.9	8.5%	1.0%	9.5%	74	9
Total (Inferred)	11.3	7.8%	1.2%	9.0%	887	136

Notes:

- MRE based on a 5.0% ZnEq Cut-off
- For the purposes of calculating a ZnEq cut-off, these two prices were rounded to US\$2,500 per tonne for Zn and US\$2,000 per tonne for Pb, resulting in a 0.8 ratio between Pb and Zn. All elements included in the ZnEq formula calculation have reasonable potential to be recovered and sold.
- The resultant ZnEq formula used in the resource reporting is:
 - $ZnEq = (Zn\% * Zn \text{ recovery}) + (0.8 * (Pb\% * Pb \text{ recovery}))$
 - $ZnEq = (Zn\% * 0.9639) + (0.8 * Pb\% * 0.8644)$
- For further information on the Mineral Resource Estimate and ZnEq calculations, refer to ZMI's ASX Announcement dated 8 September 2020.

Competent Persons Statement

The information in this report that relates to Inferred Zn-Pb Mineral Resources at the Kildare Project in Ireland is based on information prepared by Competent Person Mr Brian Wolfe, Principal Consultant of International Resource Solutions Pty Ltd., and is contained within an ASX announcement entitled "Increase in JORC Resource and Completion of Mining Study at the Kildare Zn-Pb Project Co. Kildare Ireland" dated 8 September 2020 which is available to view on www.zincofireland.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement.

Forward Looking Statements

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on ZMI's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of ZMI, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. ZMI makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

This announcement has been approved and authorised for release by the Company's Chief Executive Officer, Mr Greg Ross.

Appendix 5B

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

Name of entity

Zinc of Ireland Limited

ABN

23 124 140 889

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows		Current quarter A\$000	Year to date (12 months) A\$000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(51)	(51)
	(e) administration and corporate costs	(130)	(581)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other:		
	(a) research & development costs	(8)	(8)
	(b) business development costs	(97)	(97)
	(c) GST refunds	13	92
1.9	Net cash from / (used in) operating activities	(272)	(644)
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	(178)	(977)
	(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	-	(103)
2.4	Dividends received (see note 3)	-	-
2.5	Other:	-	-
	(a) Net cash outflow on acquisition of Meclex	(920)	(920)
2.6	Net cash from / (used in) investing activities	(1,098)	(2,000)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,500	5,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	200
3.6	Repayment of borrowings	(200)	(200)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	5,300	5,500
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	172	1,250
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(272)	(644)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,098)	(2,000)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,300	5,500
4.5	Effect of movement in exchange rates on cash held	6	2
4.6	Cash and cash equivalents at end of period	4,108	4,108

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter A\$000	Previous quarter A\$000
5.1	Bank balances	4,108	152
5.2	Call deposits	-	20
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)	4,108	172

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
A\$000**

(278)

-

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)	(272)
8.2	(Payments for exploration & evaluation classified as investment activities) (item 2.1(d))	(178)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(450)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,108
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,108
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	9.1
<i>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.</i>		

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?

Not applicable

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?

Not applicable

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?

Not applicable

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: 31 July 2026

Authorised by: Company Secretary

(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.