CORE ENERGY MINERALS

Quarterly Report

For the Period Ending 30 June 2025

Highlights

- **The Company commenced a maiden aircore drilling program of 50 aircore holes for 3,000m at its 100% owned Cummins Uranium Project in South Australia.**
- **The drill program follows up on historical regional drilling whereby a large paleochannel system was identified with anomalous uranium mineralisation over a distance of greater than 10km.**
- **CR3 completed a field reconnaissance program exploration at its Grande Uranium Project in Brazil, with sedimentary and basement hosted eU_3O_8 mineralisation indicated over a broad area (handheld spectral scintillometer readings[1]).**

Core Energy Minerals Limited (ASX:CR3) ("**Core Energy**" "**Core**" or the "**Company**") is pleased to provide the following report on the Quarter ending 30 June 2025.

Executive Director, Tony Greenaway commented:

"We are pleased with the progress made across our exploration portfolio during the June quarter. In South Australia, the maiden drill campaign at the Cummins Uranium Project is underway, targeting historical mineralisation within a large paleochannel system. This marks a pivotal step toward for the Company, with the program aiming to define our exploration model; as well as assessing the scale and potential of this high-priority uranium target.

"Meanwhile in Brazil, field reconnaissance at the Grande Uranium Project has validated significant airborne anomalies and confirmed zones of uranium enrichment through scintillometer readings, particularly within redox-favourable sedimentary units. This work led us to expand our landholding and has provided confidence in the project's geological setting. These advances further strengthen Core Energy's position in two key uranium jurisdictions and underscore our commitment to unlocking long-term value through targeted exploration."

Australian Project Overview

The Cummins, Brooker and Harris Greenstone Uranium Projects are located in the Tier 1 exploration and mining jurisdiction of South Australia[2] (Figure 1).

This region of South Australia hosts several world class operating uranium mines, including the Olympic Dam Mine (BHP Group Ltd, ASX:BHP), the Honeymoon Project (Boss Energy, ASX:BOE), and Heathgate's Four Mile Mine. In addition, Alligator Energy (ASX:AGE) is currently advancing its Samphire Uranium Project, where it is proposing to extract uranium via In-Situ Recovery ("ISR"), from palaeochannels similar in nature to those identified in historic drilling on Core Energy's Cummins Project[3].

[1] Cautionary Statement- In relation to the hand- held spectral scintillometer readings, the Company cautions that results of uranium mineralisation from spectral scintillometer readings results are preliminary in nature and should not be considered a proxy or substitute for quantitative analysis of a laboratory assay result. The use of point location gamma readings only provides an indication of the presence of gamma releasing minerals such as uraninite (or other uranium- bearing minerals). While spectral scintillometer confirms the presence of mineralisation, it does not accurately determine elemental concentrations. Gamma readings are indicative and are subject to confirmation by chemical analysis from an independent laboratory

[2] CR3 ASX Announcement 24 January 2024 – Staged Option Agreement to acquire two highly prospective South Australian uranium projects.

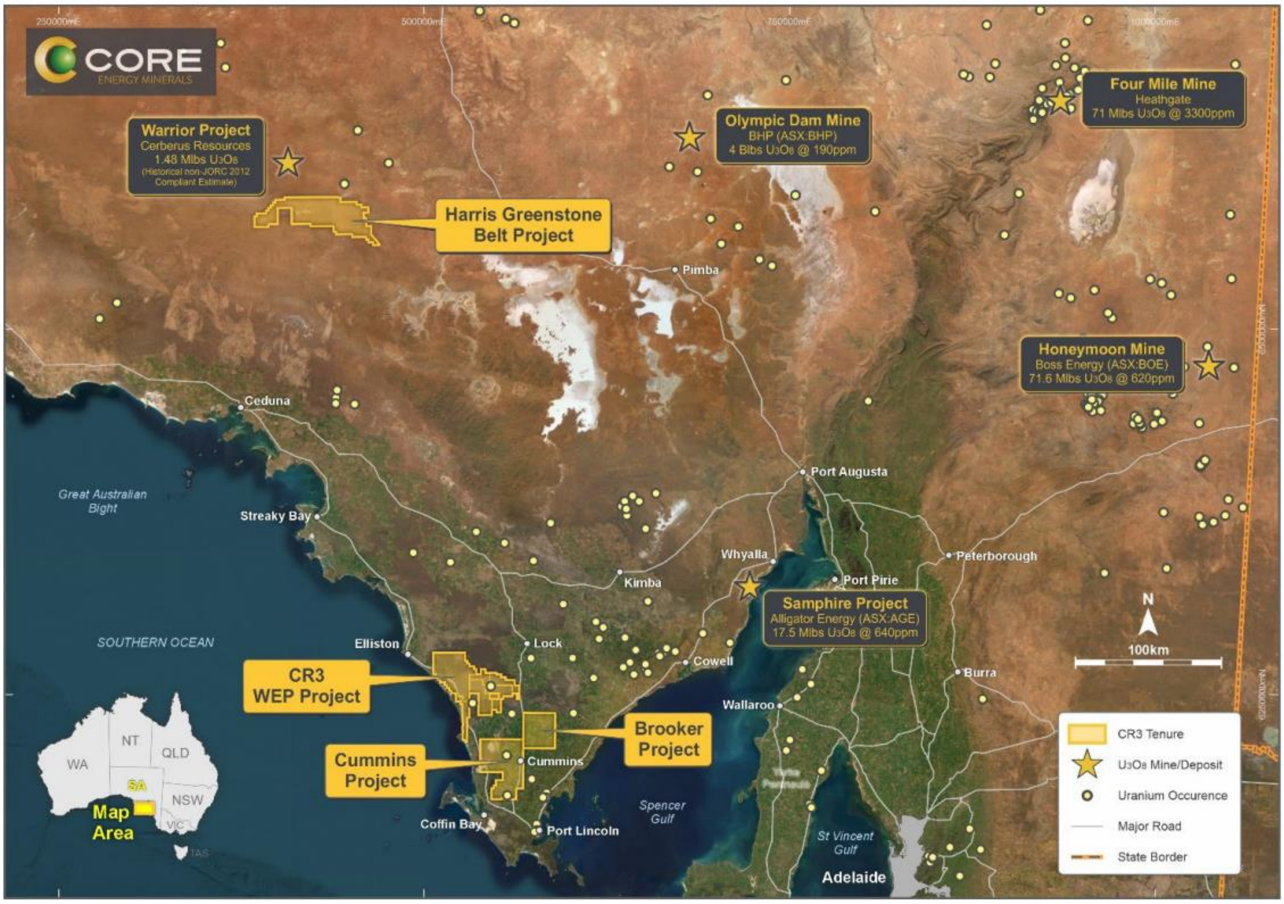

Figure 1: *Project Location map showing the South Australian Project locations, and several existing world class Uranium Mines in South Australia.*[3 4]

Cummins Project, South Australia

The Cummins Project Area, comprising EL6624, encompasses 952 km^2 of highly prospective Uranium tenure located on the southern Eyre Peninsula, South Australia, a Tier 1 uranium mining jurisdiction with long term pro-uranium bipartisan government support.

The Eyre Peninsula is one of the highest radiometric regions of South Australia, host to numerous known uranium occurrences and uranium deposits (e.g. Samphire Uranium Deposit, Alligator Energy Ltd (ASX: AGE)) with reduced facies tertiary palaeochannels trending through the Cummins Project Area providing ample trap sites for remobilised uranium to accumulate.

The Cummins Project was subject to uranium exploration in the 1970s by Endeavour Oil Company NL/Le Nickel (Australia) Exploration Pty Ltd JV (1973) and Uranerz (Australia) Pty Ltd (1975 – 1976) which identified uranium trap sites within the tertiary basin sediments at redox boundaries. Broad, shallow zones, greater than 10km, of anomalous gamma were identified from historical drilling and later confirmed by French state-owned uranium

[3] There is no certainty that further work by the Company will lead to achieving the same size, shape, grade, or form of the comparison resources or projects noted in this Figure 7. The Company's projects are in a different stage of development and further exploration needs to be undertaken to further prove or disprove any comparison

[4] Four Mile Mine - 20 Dec 2013, ASX Announcement, Alliance Resources Ltd (ASX:AGS); Olympic Dam Mine - BHP Annual Report 2023; Honeymoon Mine - 25 February 2019, ASX Announcement, Boss Resources Ltd (ASX:BOE); Samphire Deposit - 7 December 2023, ASX Announcement, Alligator Energy (ASX:AGE); Warrior Deposit, SA Geodata Database – Mineral Deposit Details.

exploration company Areva in 2009[5]. Redox trap sites in upper and lower units of the tertiary basin are prospective for uranium accumulation, as well as possible basement targets. No follow-up uranium exploration has been carried out since Areva relinquished its ground in 2014.

During the quarter the Company confirmed that all statutory approvals had been received[6] and that aircore drilling had commenced at the Project[7].

The maiden campaign is comprised of 50 priority drill holes for an estimated ~3,000m of drilling, aimed at confirming historical significant intercepts, identifying and understanding the mineralised system, and to provide geochemical vectors towards potential high-grade mineralisation (**Figure 2**). Drilling is expected to take approx. 2-3 weeks with first batch of assays expected approx. 8 weeks from the first submission.

The approved Exploration Program for Environmental Protection and Rehabilitation ("EPEPR") allows for a total of 120 drill holes, giving the Company the flexibility to extend and or modify the program if and where required.

The Company engaged Bostech Drilling Australia ("Bostech") due to its signature "Zero Impact Drilling" approach prioritising proactive measures and best practices to minimise any negative effects on the environment and local communities.

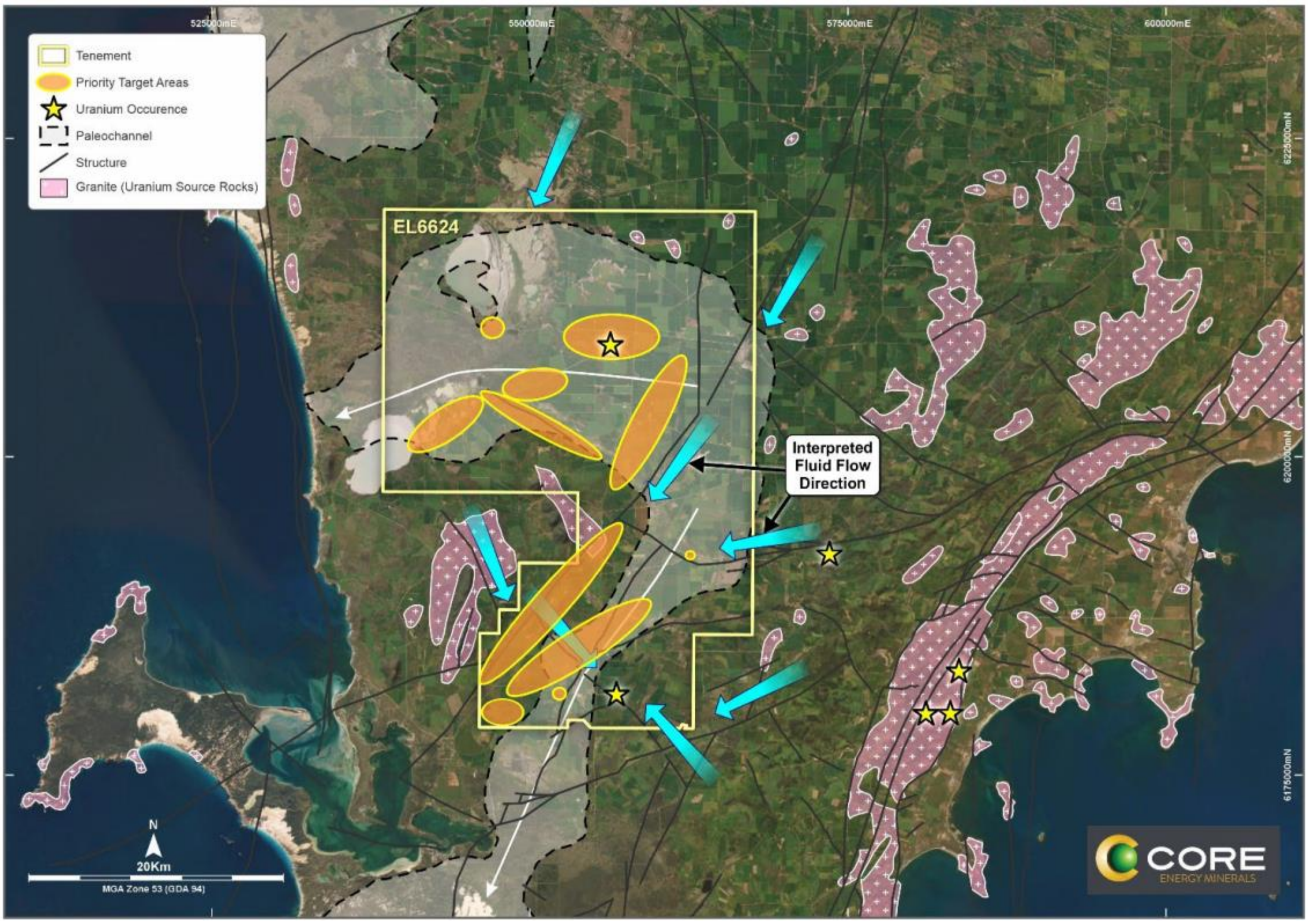

Figure 2: *Cummins Project area illustrating interpreted fluid flow direction, highlighting high priority drill target areas.*

[5] EL 4635 Marble Range, Annual Technical Reports 20 Dec 2010 to 19th Dec 2014, Areva, Afmeco Mining and Exploration Pty Ltd, Open File Envelope ENV12233

[6] ASX Announcement 4 June 2025 – Drill permits approved for Cummins Project

[7] ASX Announcement 25 June 2025 – Commencement of Drilling at Cummins Project, South Australia

Brooker Project, South Australia

The Brooker Project area lies adjacent to the NE of the Cummins Project, securing more of the western margin of the Port Lincoln Uplands (Koppio Hills), a northeast-southwest trending hill range along the east coast, with numerous uraniferous granite source rocks and uranium occurrences such as Mount Hill, located approximately 12km to the east or EL7056.

Evidence of uranium being leached from the uraniferous Pt Lincoln Uplands (east and south-east) into the Tertiary palaeochannel (west and north-west) is by way of uranium mineralisation within Tertiary palaeochannels identified in the Karanna Uranium Prospect approx. 8km to the west of EL7056 (**Figure 3**).

Large scale regional structures trending through the project area provide potential for tertiary palaeochannel trap sites to form along deeply weathered structures and basement offsets. Limited historical drilling across the area has identified carbonaceous tertiary sediments, ideal for uranium mineralisation accumulation, but currently poorly tested for uranium.

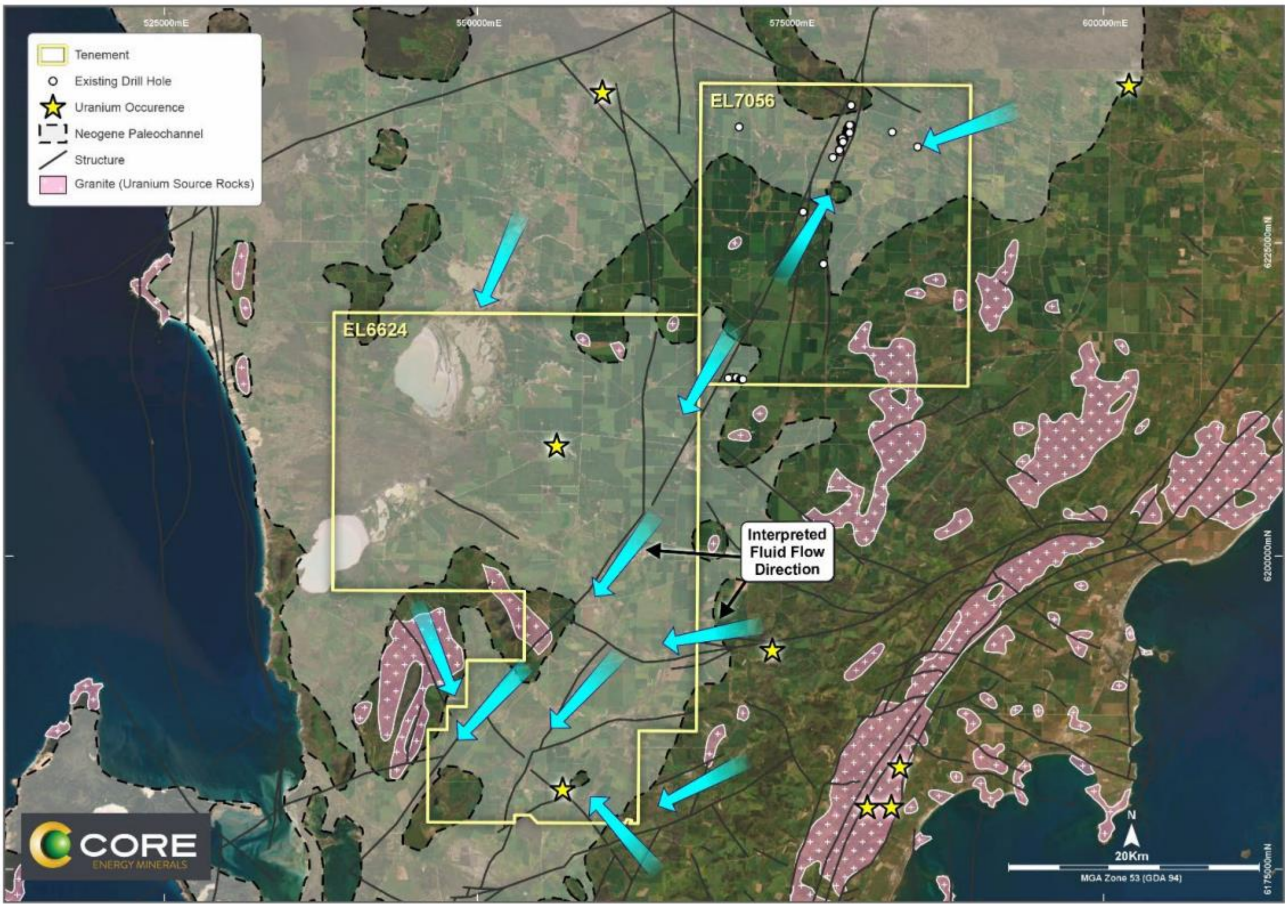

Figure 3: *Geological model showing granitic uranium source rocks, uranium occurrences, regional structures, Neogene palaeochannels and inferred fluid flow directions over the Brooker and Cummins Project Areas.*

Harris Greenstone Project, South Australia

The Harris Greenstone Project, consists of two exploration licences EL6578 and EL6579, encompassing 1,350km^2 of virtually unexplored extensive palaeochannel systems located in the central Gawler Craton, South Australia.

The nearby Warrior Uranium Deposit (1.48Mlb U_3O_8 at 700ppm[8] only 23km away) and Kingoonya palaeovalleys trend into the Harris Greenstone Project area (Figure 4) and supports the potential for a tertiary palaeochannel hosted uranium deposit.

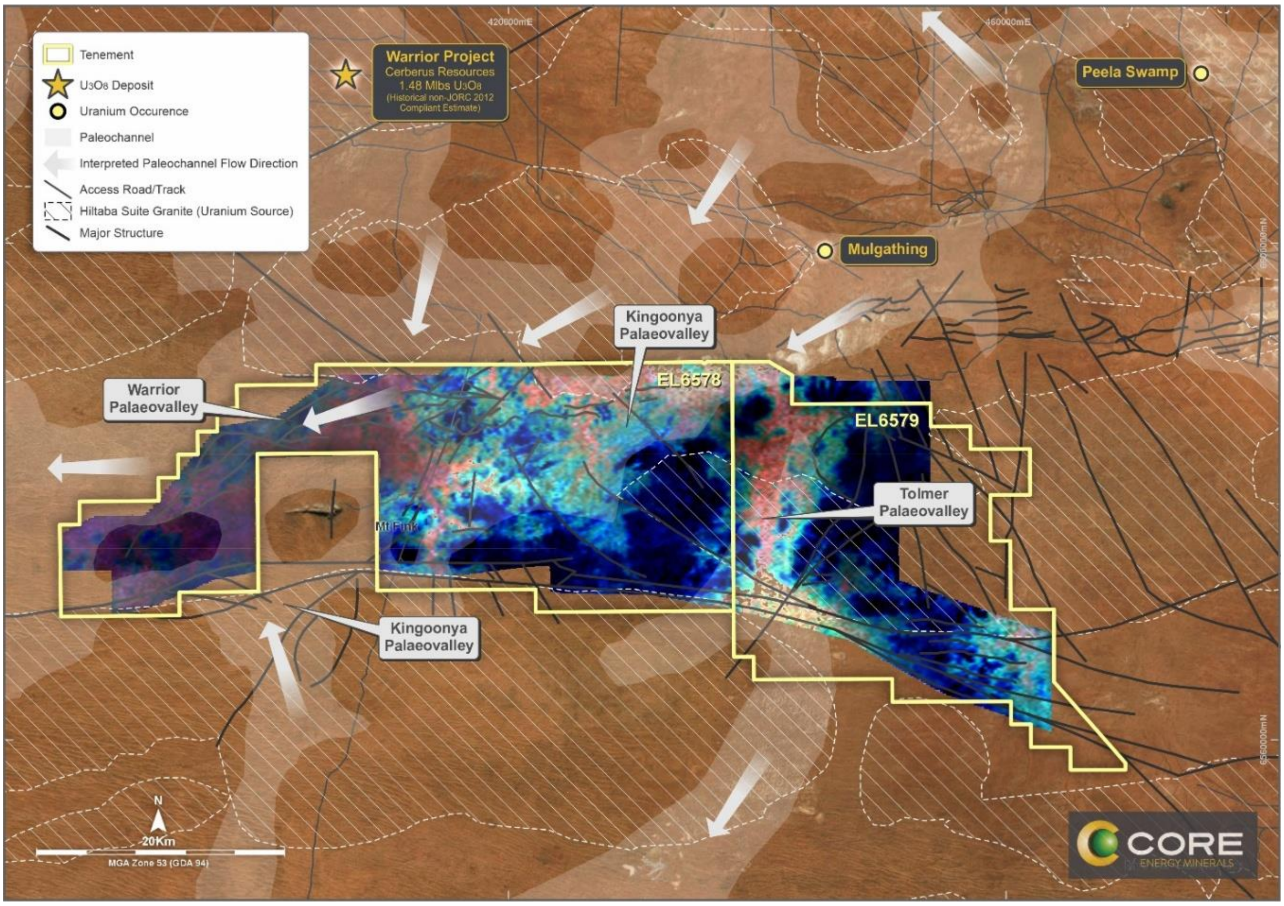

Figure 4: *Harris Greenstone Project, EL6578 and EL6579, VTEM image detailing palaeochannels (pink and light blue), Hiltaba Suite Granites, regional inferred palaeochannels and uranium occurrences/deposits.*

[8] Government of South Australia: https://minerals.sarig.sa.gov.au/MineralDepositDetails.aspx?DEPOSIT_NO=383. There is no certainty that further work by the Company will lead to achieving the same size, shape, grade, or form of the comparison resources or projects. The Company's projects are in a different stage of development and further exploration needs to be undertaken to further prove or disprove any comparison.

Brazil Project Overview

Core Energy holds pegged tenure of 880km^2 prospective for Rare Earth Elements ("REE") and uranium projects located in Parana, Paraíba, Goiás, and Rio Grande do Sul (Figure 5) he Company continues to assess additional areas within Brazil and is committed to acquiring high quality projects and pegging prospective ground.

Figure 5: *Location of CR3's pegged Brazilian Projects*

Grande Uranium Project – Rio Grande do Sul

The Grande Project is in the Brazilian state of Rio Grande do Sul and consists of two distinct areas, separated by 4km. The northern area consists of 6 licences for 94.8km^2. The southerly area consists of 12 licences for 235.5km^2 and is approximately 24.5km southwest of the town of Encruzilhada do Sul. Both areas are approximately 140km and 165km respectively southwest of the capital city, Porto Alegre (Figure 6).

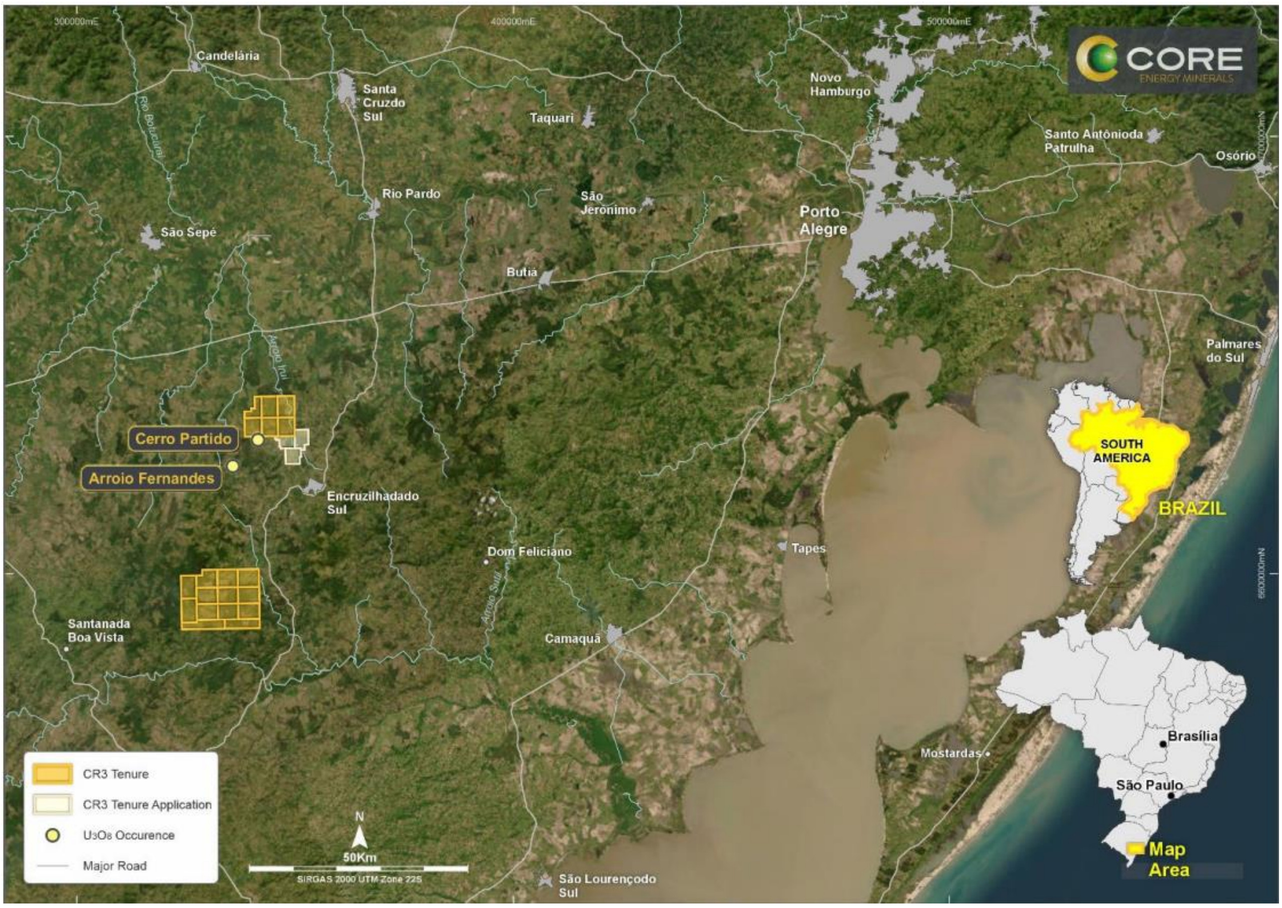

Figure 6: Core Energy Minerals Rio Grande do Sul tenements in Brazil

During the quarter, the Company conducted a field reconnaissance program over its Grande Uranium Project[9], with the purpose of ground truthing the geological potential for hosting uranium and rare earth mineralisation and assessing logistical aspects of the project area. CR3's experienced, Brazil based geologist, conducted preliminary mapping, rock chip sampling of main target lithologies for chemical analysis and engaged with local stakeholders. The reconnaissance program included the use of a hand-held spectral scintillometer (RS125 Super-Spec) to identify areas of anomalous radioactivity and confirm airborne radiometric anomalism[10].

[9] ASX Announcement 3 June 2025 – CR3 advances exploration program in Brazil

[10] Cautionary Statement- In relation to the hand- held spectral scintillometer readings, the Company cautions that results of uranium mineralisation from spectral scintillometer readings results are preliminary in nature and should not be considered a proxy or substitute for quantitative analysis of a laboratory assay result. The use of point location gamma readings only provides an indication of the presence of gamma releasing minerals such as uraninite (or other uranium- bearing minerals). While spectral scintillometer confirms the presence of mineralisation, it does not accurately determine elemental concentrations. Gamma readings are indicative and are subject to confirmation by chemical analysis from an independent laboratory.

Airborne radiometric uranium anomalism (CPRM, 2021, Levantamento Escudo Rio Grandense) coincides with the Cerro Partida Basin sediments of the Guato Group within the North Block and the Rosario do Sul Basin sediments in the South Block. In the case of the Cerro Partida Basin, they are the same sediments that host historic uranium occurrences identified by the Industrias Nucleares do Brasil (INB) to the south of the CR3 tenements.

Reconnaissance in the Grande Project North Block (Cerro Partido) confirmed the airborne radiometric anomaly with the handheld scintillometer (

Figure 7), showing uranium anomalism around the edges of Cerro Partida Basin sediments where the lower sedimentary units were exposed on the hillsides. Thick layers of barren fine grained sandstone overlying the mineralised basal units obscures the radiometric signature across the sedimentary outcrops away from the edges. Strongly oxidised basal sandstone conglomerates generally returned consistently anomalous scintillometer readings with the highest readings of 3000-4000 counts per second occurring at the base of the overlying reduced black shales and silts. This pattern of uranium anomalism is characteristic of classic redox style uranium mineralisation.

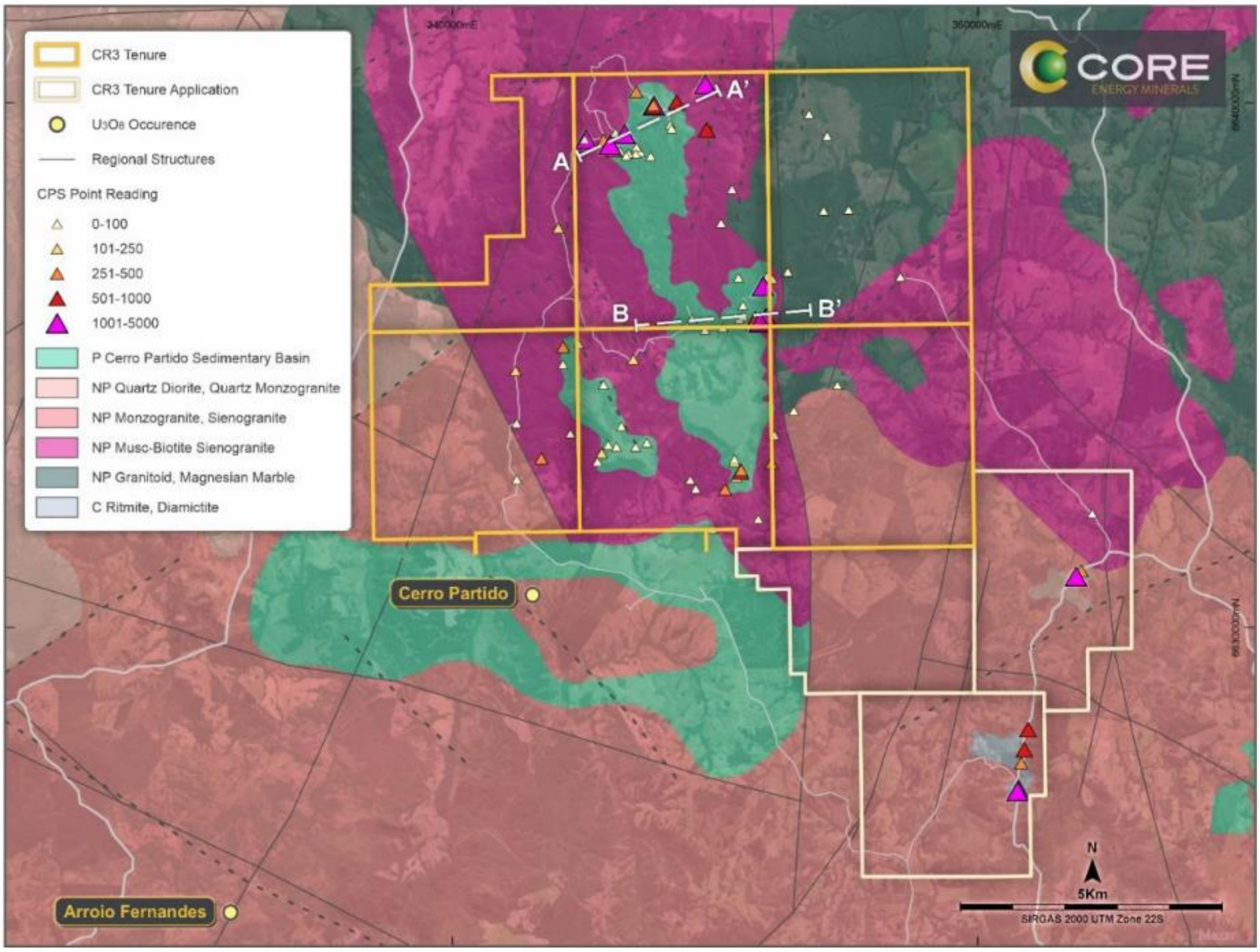

Figure 7: Grande Project North showing geology, access tracks, spectral scintillometer readings (counts per second) and section locations.

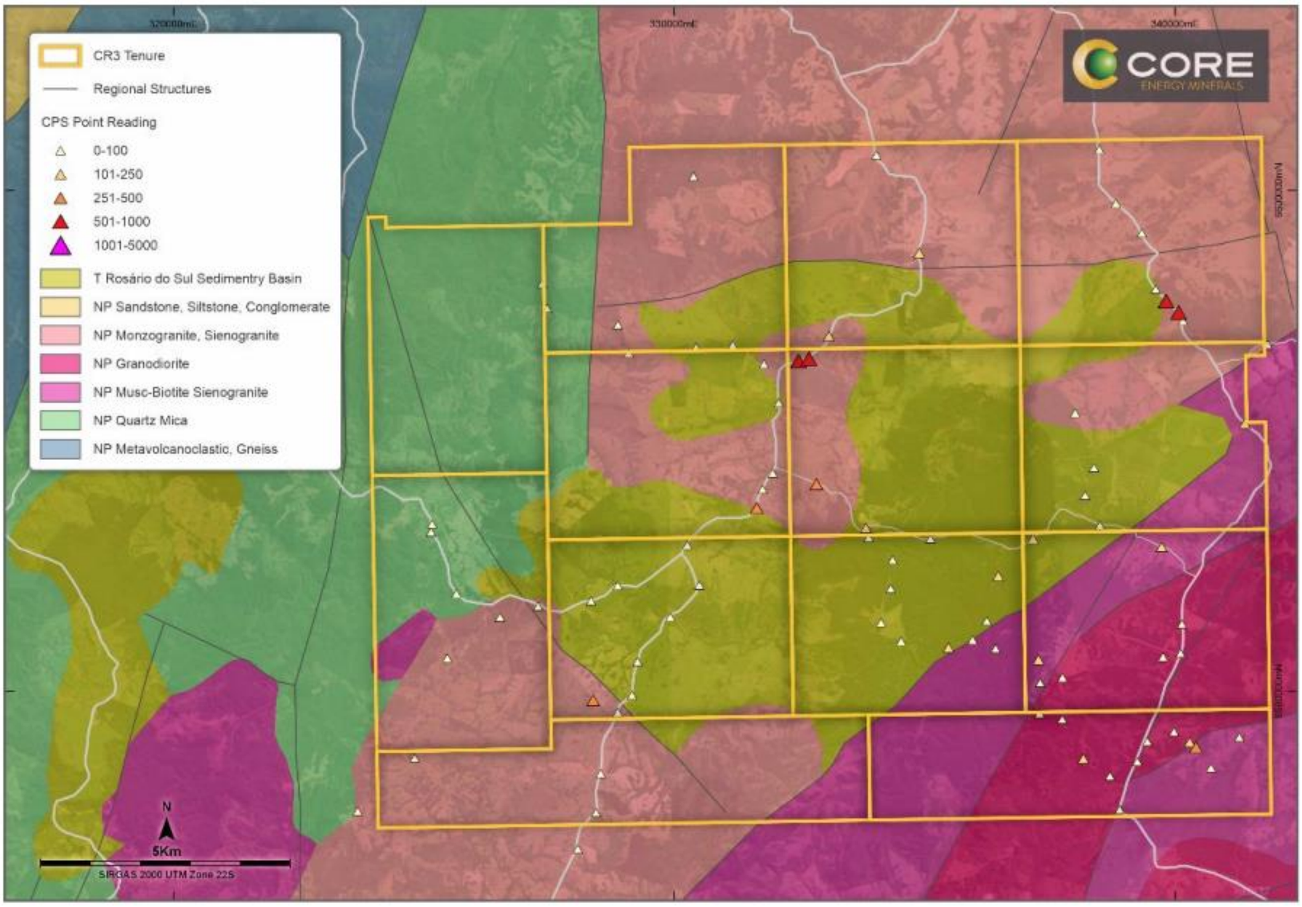

Figure 8: Grande Project South showing geology, access tracks and scintillometer readings (counts per second).

Rockchip samples of target lithologies and rocks showing anomalous scintillometer readings were taken for geochemical assay. Laboratory assay results from the May 2025 Grande Project field reconnaissance are expected in July 2025. Following a review of the laboratory assays, CR3 will design a follow program with extensive soil and rock chip sampling, and detailed mapping of Grande North Block.

In addition, applications for additional tenure were lodged (Figure 7), incorporating surface uranium anomalism identified during reconnaissance field program outside of existing CR3 tenure, increasing the total Grande Project area from 330.3km^2 to 364.52km^2.

Amorinópolis Uranium Project

The Amorinópolis Project is in the Brazilian state of Goiás and consists of 17 contiguous licences encompassing an area of 319.4km^2. Amorinopolis is in the vicinity of a town by the same name, and it is located approximately 250km west of Goiania, the capital of Goiás. It is well serviced by several bituminised roads.

The Amorinópolis Project is prospective for sedimentary hosted uranium mineralisation, as the regional geology consists mostly of a prospective sandstone unit. This unit hosts a historic uranium occurrence identified by INB, which lies to the northwest of Core Energy's tenure. This unit extends into Core's acquired tenements, in addition to the three historic geophysical anomalies identified by Nuclebrás in the 1970s which are also situated within Core's tenure.

In prior fieldwork, the Core Energy exploration team successfully identified multiple Uranium mineralisation occurrences at surface with values of up to 131.5ppm U (155.1ppm U_3O_8)[11] Uranium with a Spectral Scintillometer[12].

In response to these new Uranium discoveries, the Core Energy exploration team will continue its systematic reconnaissance of the remaining historic Uranium occurrences identified by Nuclebrás and the numerous geophysical targets generated over the entire tenement area.

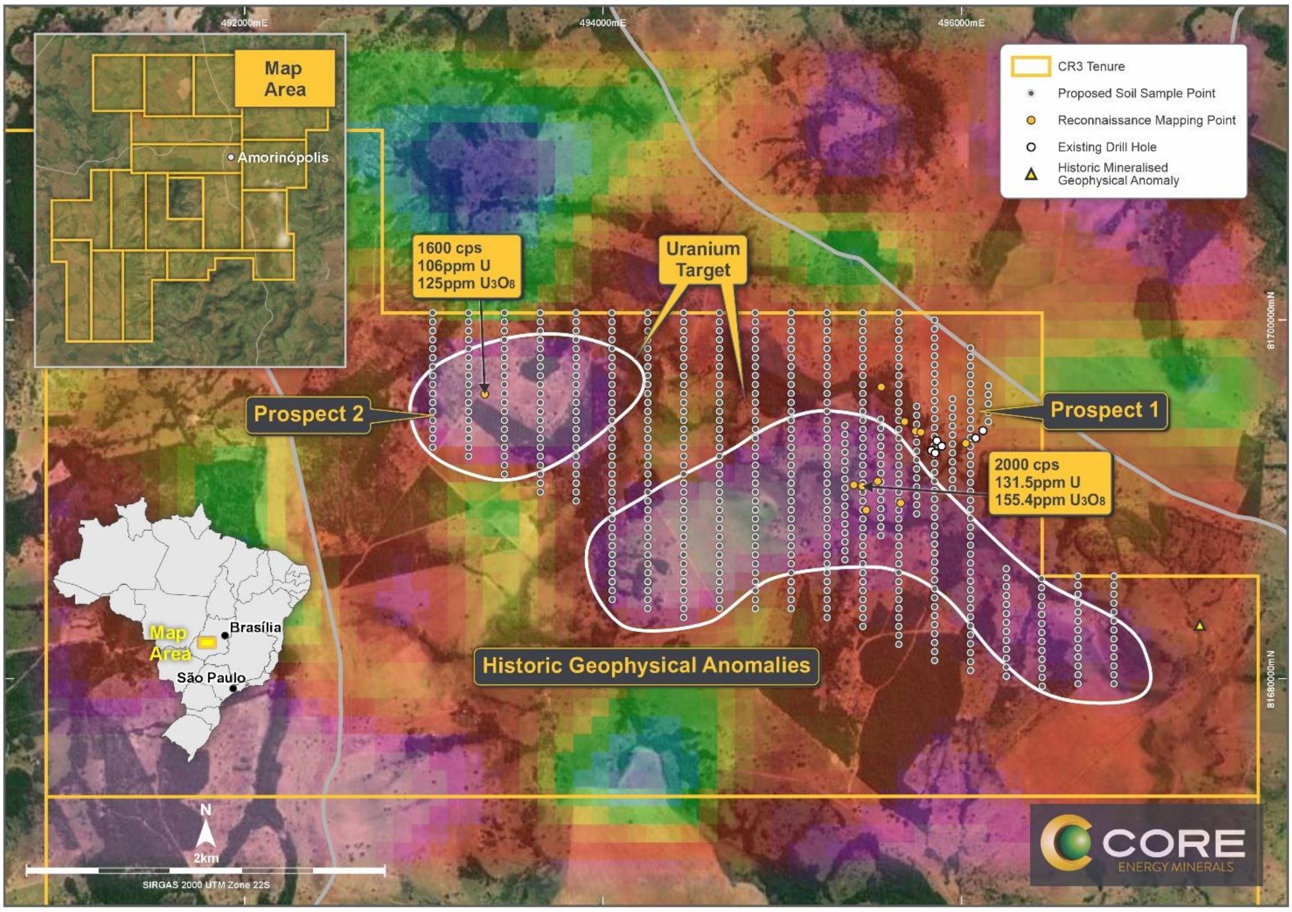

Figure 9: Geology of Amorinópolis with historic geophysical anomalies identified by Nuclebrás in the 1970s, with recently interpreted geophysical targets. A proposed soil geochemistry program covering the first two geophysical targets tested with the initial rockchip sampling program, is also shown

São José Uranium Project

The São José Project is located near the town of São José de Espinharas, Paraiba state, 25 km north of the town of Patos in the northeast portion of the Brazilian shield. The São José Project consists of 11 licences, which are located over Precambrian gneisses and schists associated with intrusive granites that had been altered by metasomatic processes.

Uranium mineralisation is associated with sodium metasomatism and the episyenitisation process of amphibolite facies gneisses and intrusive microgranites. Two primary categories of gneisses are present: granitic leucocratic gneisses and mesocratic biotite-amphibole gneisses, exhibiting sub concordant structural relationships. These gneisses are intersected by intrusive microgranite dikes of varying dimensions.

[11] Standard stochiometric conversion used: U to U_3O_8 - 1.1792
[12] OAR ASX Announcement 2 September 2024 - OAR Confirms Uranium Mineralisation at Amorinopolis (Amended)', 2 September 2024

Uranium mineralisation manifests across all three major rock types, predominantly within albitised and episyenitisation zones discordant to the high-grade metamorphic foliation. The formation of these zones is attributed to shearing stresses and fracturing, which facilitated the intrusion of microgranites and subsequent percolation of metasomatic mineralising fluids along grain boundaries and microfractures.

In terms of geochemical exploration and ore genesis, rare earth elements (REE) are of major significance. Light and intermediate REE precisely delineate relationships between parent and mineralized rocks. Uranium mineralisation correlates with an enrichment of heavy REE (Dy to Lu) and Y.

The São José Project is uniquely prospective for additional uranium mineralisation, as the current ground that Core Energy has secured consists mostly of granitic lithologies, which are known to be primary host rock for uranium mineralisation within the region.

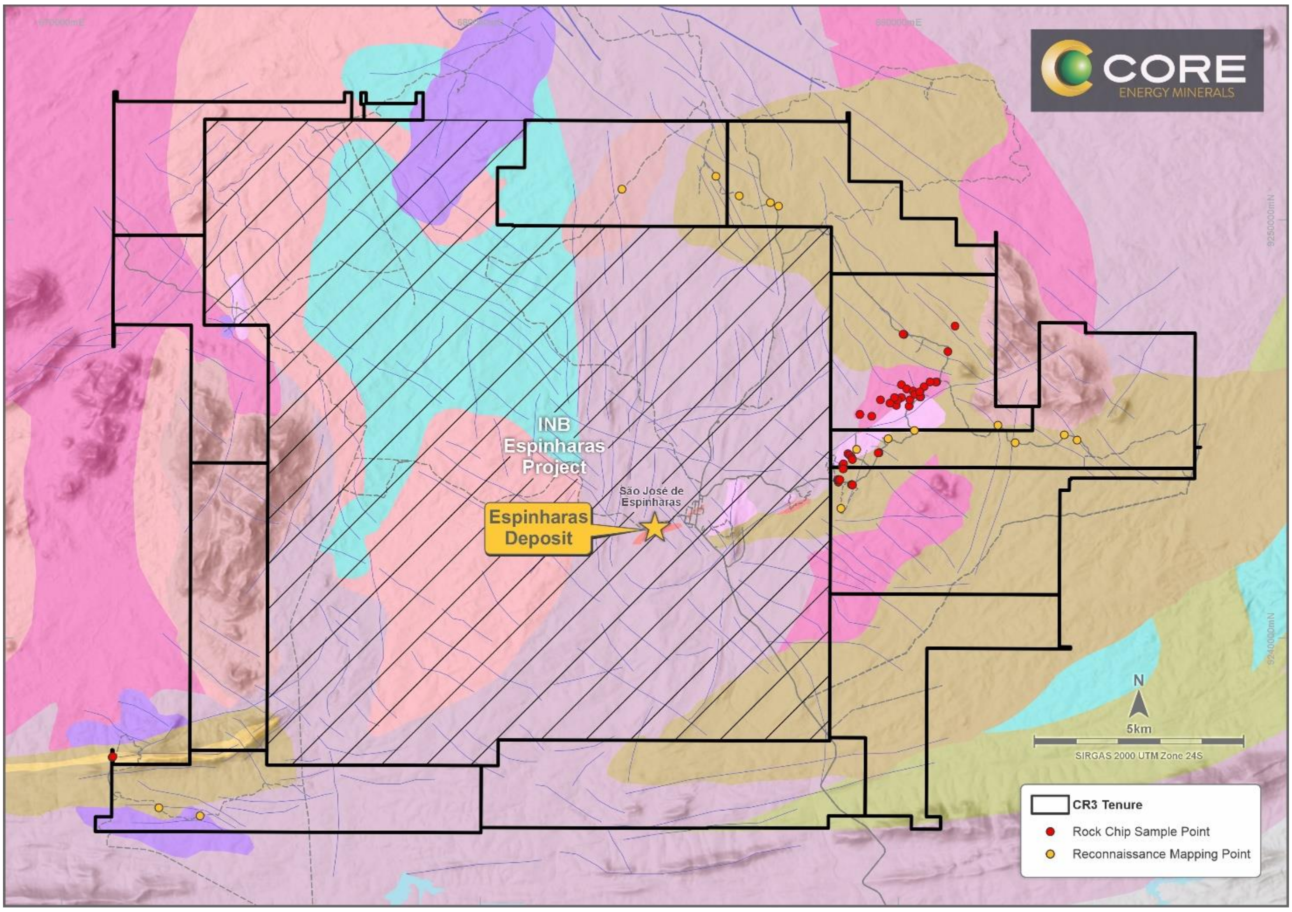

Figure 10: Simplified geological map of Core's São José Project

Tunas REE Project – Paraná

The Tunas Project is located around the town of Tunas do Parana in the southern Brazilian state of Parana and Is 80km north of Curitiba. The project is focused on the Tunas Alkaline Complex (TAC), which is the largest alkaline complex in Southern Brazil, and consists of two licences around the intrusive complex (see Figure 9).

The TAC consists of a set of plugs whose lithotypes are hornblende syenite and hornblende quartz syenite, as well as phonolites, volcanic breccias, trachytes, alkaline gabbro, and secondarily, diorites, monzodiorites, and monzogabbros.

Core believes the Tunas project to be prospective for ionic clay Rare Earth Element (REE) deposits given the likelihood of the Alkaline Intrusives within the TAC to be enriched in REEs, which have then weathered and broken down through natural processes generating an enriched clay/saprolite. As has been seen at other alkaline complexes in Brazil.

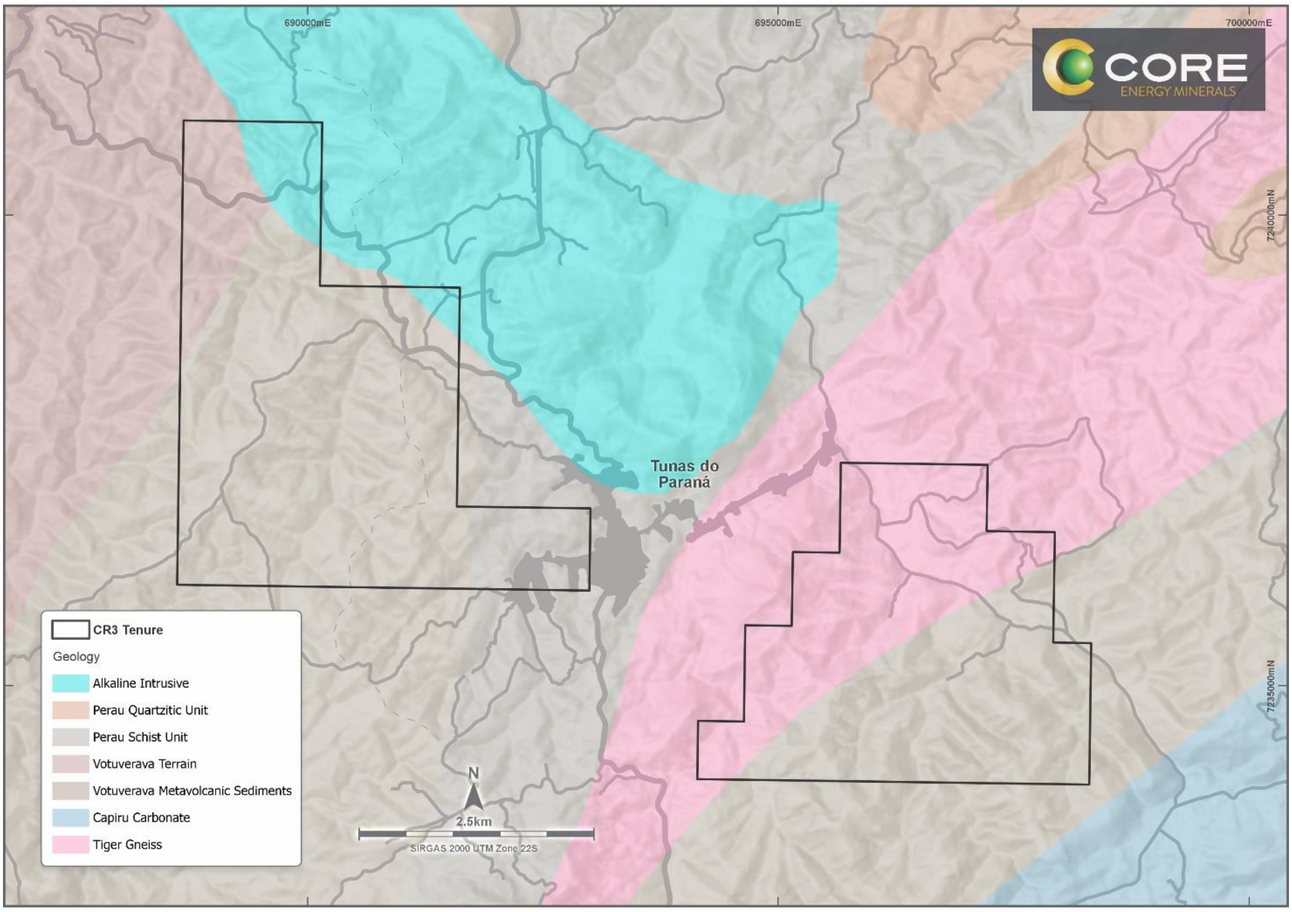

Figure 11: Simplified geological map of Core's Tunas Project

Namibia Project Overview

Core Energy's Namibian Uranium Projects comprise of 100% acquired interest of two Uranium projects within the highly prospective Erongo region: Gemsbok (EPL9725) and Oryx (EPL9652).

The Erongo region in Namibia is a globally recognised mining jurisdiction, listed as the world's third largest producer of uranium, delivering 11% of global supply.

The Erongo region is host to multiple world class uranium deposits and host to two distinct styles of uranium mineralisation, both of which are found within Core's acquired tenure. Both the Gemsbok and Oryx tenements share boundaries with the highly prospective Deep Yellow Limited's Tumas Project and world-class Bannerman Energy Ltd's Etango Project, located along strike from the Husab, Rossing, Valencia and Norasa deposits.

Environmental Impact Assessments (EIA) are due to commence on Gemsbok and Oryx once the tenements have been granted.

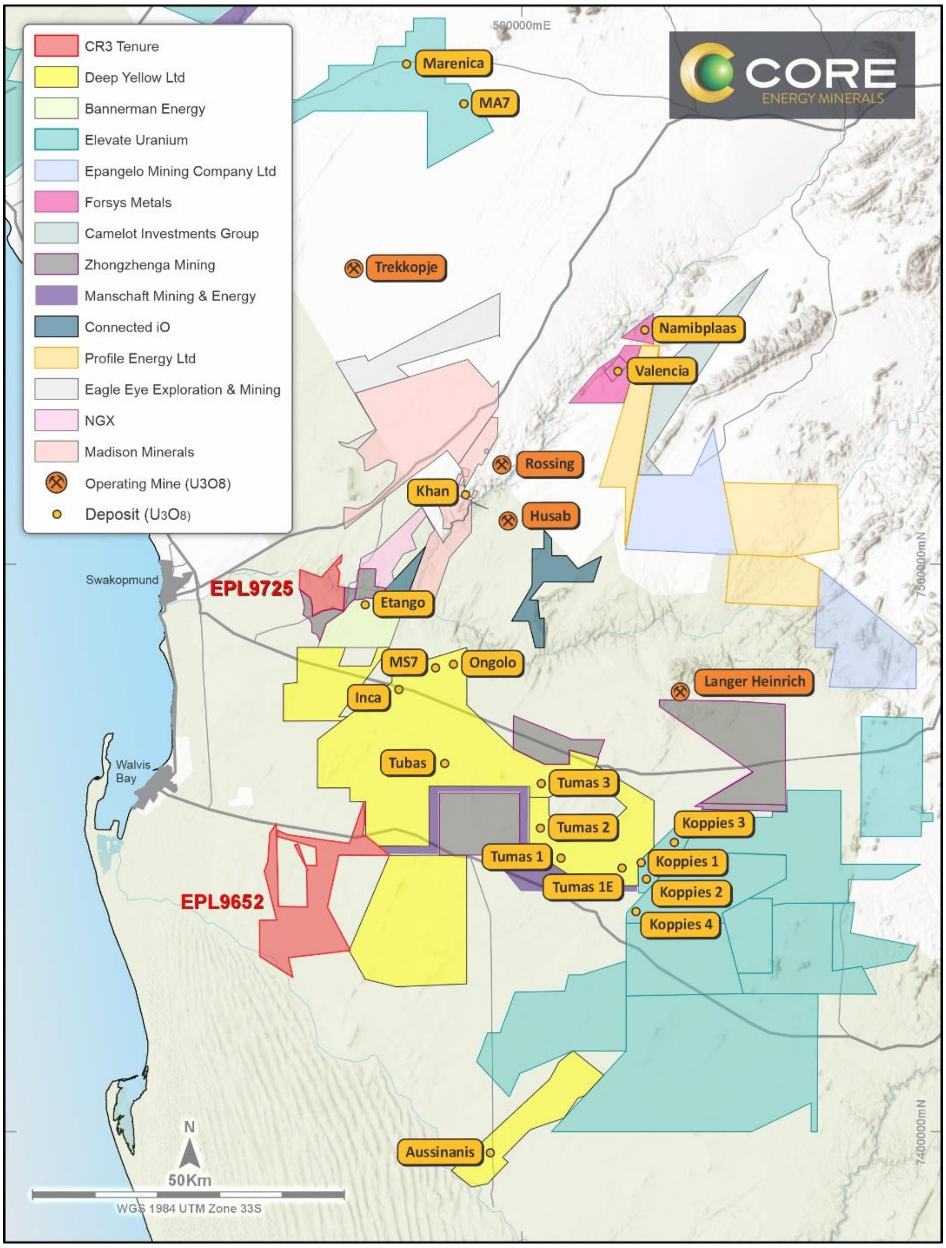

Figure 12: EPL 9725 and EPL9652 tenement locations, Namibia

Gemsbok Uranium Project – Namibia (EPL 9725)

The Gemsbok Uranium Project is a 3,862 hectare exploration application, strategically located Northeast of Bannerman Energy (ASX:BMN) Etango Deposit[13] which hosts 207Mlbs of U_3O_8.

Gemsbok has a similar geological setting as BMN's deposit, in an area identified to be favourable to hosting mineralised Alaskites.

[13] Source: https://bannermanenergy.com/etango-project/

Oryx Uranium Project – Namibia (EPL 9652)

The Oryx Uranium Project is a 18,968-hectare exploration application located to the Southeast of Deep Yellow's (ASX:DYL) Tumas and Tubas deposits, which host 120.9Mlbs and 18.8Mlbs of U_3O_8 respectively[14]. Oryx hosts a similar geological setting as DYL's deposits, in an interpreted calcrete horizon.

Douglas Canyon Project Overview

Core's 100%-owned Douglas Canyon Gold-Silver Project covers 6.47km^2 in Nevada, USA. The tenure lies within Nevada's Walker Lane Trend, which hosts several significant gold resources, including Borealis and Round Mountain. The Project has an approved CFR43-101 Exploration Permit and is fully bonded with the United States Bureau of Land Management (BLM).

Corporate Overview

General Meeting

The Company held a General Meeting post quarter end on 23 July 2025. All resolutions were carried by way of a poll.

Issue of Convertible Notes to Extend Maturity Date

In 2023, the Company announced that it had entered into unsecured convertible note agreements with a face value of $1.75 million, of which $1.403 million remained outstanding ($809,000 maturing on 15 May 2025 and $594,000 maturing on 29 June 2025) ("**2023 Notes**")[15].

During the quarter, the Company entered into unsecured convertible note agreements to roll over the amount outstanding under the 2023 Notes[16].

Post quarter end, in addition to refinancing the $1.403 million of pre-existing convertible notes, the Company has placed additional notes such that the face value of the 2025 Notes totals $1.8 million. The Company has the ability to place an additional $200,000 in notes to bring the total value to $2.0 million[17].

The full terms and conditions of the 2025 Notes are included in the announcement released to ASX on 5th June 2025. The 2025 Notes were only offered to sophisticated investors pursuant to s708 of the Corporations Act.

GBA Capital acted as Lead Manager to the 2025 Notes issue and will be paid a 6% fee on the total number of 2025 Notes issued, with the majority to be paid via the issue of CR3O Options and the balance via cash.

Shareholder approval for the issue of the 2025 Notes and Broker Options was received at the EGM held on 23 July 2025.

Appointment of Chief Financial Officer

Subsequent to the Quarter in July 2025, Rachel Kogiopoulos was appointed Chief Financial Officer of Core Energy Minerals[18].

Rachel has over 25 years' experience in the mining and mineral processing sectors, where she has provided

[14] Source: https://deepyellow.com.au/projects/namibia/tumas-project
[15] OAR ASX Announcement 28 April 2023 - Funding Secured to Expand and Accelerate Exploration
[16] CR3 ASX Announcement 5 June 2025 – Issue of Convertible Notes to Extend Maturity Date
[17] CR3 ASX Announcement 31 July 2025 – Update on New Convertible Notes
[18] CR3 ASX Announcement 24 July 2025 – CFO Appointment

strategic leadership, including complex finance transformation and business planning, to mineral exploration and development companies. Her most recent experience includes serving as Finance and Business Services Manager at gold-developer De Grey Mining Ltd (recently acquired by Northern Star Resources (ASX:NST) for ~$6 billion).

Rachel is a Certified Practising Accountant (CPA) and graduate member of the Australian Institute of Company Directors (GAICD).

Cash and Funding

As at 30 June 2025, the Company had $653,000 to advance its portfolio of exploration assets.

-Ends-

This announcement has been authorised for release to ASX by the Board of Core Energy Minerals Ltd.

For further information please contact

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About us

Core Energy Minerals Ltd (ASX:CR3) is a mineral exploration company with a uranium asset portfolio in tier one mining jurisdictions. Core Energy aims to advance its projects across Australia, Brazil and Namibia, refining its focus, and unlocking shareholder value. Core Energy is currently focussed on its uranium projects in Australia and Brazil, with the Company exploring options to expand its land position in all jurisdictions.

Competent Persons Statement

The information relating to exploration results in this ASX Announcement for Core Energy Minerals Ltd was compiled by Mr Charles Nesbitt, a Competent Person, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Nesbitt is an employee of Core Energy Minerals Ltd. Mr Nesbitt has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity to 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 Nesbitt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All references to original source information are included as footnote and endnote references as indicated throughout the presentation where required.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Core Energy Minerals Ltd's current expectations, estimates and assumptions about the industry in which Core Energy Minerals Ltd operates, and beliefs and assumptions regarding Core Energy Minerals Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Core Energy Minerals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Core Energy Minerals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Appendix 1

Mining tenements held by CR3 at the date of this report, their location and interest

The following table sets out the tenement information reported on a consolidated basis as required by ASX Listing Rule 5.3.3.

Exploration Licence No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
South Australian Tenement Schedule					
EL6394	Kapinnie	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6517	Mt Hope	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6393	Sheringa	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6558	Brimpton Lake	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6506	Gibraltar	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6700	Gum Flat	Lymex Tenements Pty Ltd	Australia	100%	100%
EL6624	Cummins	R and B Resources Pty Ltd[16]	Australia	100%	100%
EL6578	Harris Greenstone	Fowler Resources Pty Ltd[17]	Australia	100%	100%
EL6579	Harris Greenstone	Fowler Resources Pty Ltd[18]	Australia	100%	100%
EL7056	Brooker	Lymex Tenements Pty Ltd	Australia	100%	100%
Douglas Canyon Tenement Schedule					
DC-01	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-02	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-03	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-04	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-05	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-06	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-07	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-08	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-09	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-10	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-11	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-12	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-13	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-14	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-15	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-16	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-17	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-18	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-19	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-20	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-21	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-22	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-23	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%

[16] CR3 has acquired 51% of R and B Resources Pty Ltd
[17] CR3 has acquired 51% of EL6578. Transfer and registration of 51% of EL6578 is currently in process.
[18] CR3 has acquired 51% of EL6579. Transfer and registration of 51% of EL6579 is currently in process.

Exploration Licence No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
DC-24	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-25	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-26	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-27	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-28	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-29	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-30	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-31	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-32	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-33	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-34	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-35	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-36	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-37	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-38	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-39	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-40	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-41	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-42	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-43	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-44	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-45	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-46	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-47	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-48	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-49	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-50	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-51	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-52	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-53	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-54	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-55	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-56	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-57	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-58	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-59	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-60	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-61	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-62	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-63	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-64	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-65	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-66	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-67	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-68	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%

Exploration Licence No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
DC-69	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-70	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-71	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-72	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-73	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-74	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-75	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-76	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-77	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-78	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-79	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
DC-80	Douglas Canyon	Alpine Metals LLC	Nevada, USA	100%	100%
Brazil Tenement Schedule					
860518/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860520/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860523/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860524/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860526/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860527/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860529/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860530/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860531/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860532/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	100%
860533/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	100%
860534/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860535/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860536/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860537/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860538/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
860539/2024	Amorinopolis	Mineracao Remo LTDA	Goias, Brazil	0%	0%
846024/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846025/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846026/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846028/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846029/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846030/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846031/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846032/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846033/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846034/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
846035/2024	Sao Jose	Mineracao Remo LTDA	Paraiba, Brazil	0%	100%
826036/2024	Tunas	Mineracao Remo LTDA	Parana, Brazil	0%	100%
826037/2024	Tunas	Mineracao Remo LTDA	Parana, Brazil	0%	100%
810328/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul,	0%	100%

Exploration Licence No	Tenement Name	Registered Holder	Location	Interest at Beginning of Qtr	Interest at End of Qtr
			Brazil		
810329/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810330/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810331/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810332/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810333/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810335/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810336/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810337/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810338/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810339/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810340/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810341/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810342/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810343/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810344/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810345/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810346/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810347/2024	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810347/2025	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%
810348/2025	Grande	Mineracao Remo LTDA	Rio Grande do Sul, Brazil	0%	100%

1. The mining tenement interests acquired during the quarter and their location:

As per the table above.

2. Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter:

As per the table above.

3. Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter:

As per the table above.

ASX Listing Rule 5.3.1

Exploration and evaluation expenditure during the quarter was $360,000. The majority of this was spent on exploration activities on the Company's tenements portfolio to maintain them in good standing. The activities include payment of shire rates, tenement rents, land access compensation, as well as expenditure on the Company's projects both overseas and Australia which include geological consultant, contractor and assays laboratory.

ASX Listing Rule 5.3.2

Development expenditure during the quarter was NIL.

ASX Listing Rule 5.3.5

The following sets out the information as required by ASX Listing Rule 5.3.5 regarding payments to related parties of the entity and their associates.

Amounts paid to related parties of the entity and their associates during the quarter were $53,000. These amounts are related to periodical director fees paid to executive and non-executive directors during the quarter.

Appendix 5B

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

Name of entity	
CORE ENERGY MINERALS LTD	
ABN	**Quarter ended ("current quarter")**
27 009 118 861	30 June 2025

	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 *	(360)	(1,267)
	(b)	development	-	(39)
	(c)	production	-	-
	(d)	staff costs	(101)	(543)
	(e)	administration and corporate costs*	(230)	(857)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		-	3
1.5	Interest and other costs of finance paid		(45)	(243)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	138
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(736)**	**(2,808)**

* Includes payment for expenditure incurred in prior periods and include due diligence and legal fees for project application/acquisition and the required ASX submission on those acquisition.

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	-	-
	(b)	tenements	-	-
	(c)	property, plant and equipment	(3)	(24)
	(d)	exploration & evaluation	-	-
	(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	-	22
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(3)**	**(2)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)*	1,150	3,700
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	(11)	(300)
3.5	Proceeds from borrowings	-	750
3.6	Repayment of borrowings	(289)	(1,039)
3.7	Transaction costs related to loans and borrowings	-	(45)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**850**	**3,111**

*includes settlement of Tranche 2 placement shares for $1.26m allotted on 1 April 2025

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	542	352
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(736)	(2,808)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	850	3,111

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**653**	**653**

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	653	542
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)**	**653**	**542**

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	53
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: Amount shown at 6.1 relates to periodical director fees paid to executive and non-executive directors.

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 (Unsecured Convertible Notes)	1,403	1,403
7.4	**Total financing facilities**	1,403	1,403
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.

The Company raised $1.75 million via unsecured Convertible Notes (**2023 Convertible notes**) during the quarter ended 30 June 2023, of which $1.403 million remained as at 14 May 2025. A total of $289k was paid out to existing Noteholders during the quarter, leaving a balance of $1.114 million remaining as at 30 June 2025.

The Company entered into agreements to roll over the $1.114 million in notes and following the General Meeting held on the 23rd July 2025, received firm commitments for the issue of additional unsecured convertible notes (**2025 Convertible notes**) increasing the total facility to $1.8 million as at the date of this report.

For the period between maturity of the 2023 Convertible Notes and issue date of the 2025 Convertible Notes, the holders agreed to extend the maturity dates of their 2023 Convertible Notes from 15 May and 29 June 2025 to 10th June 2027 for Tranche 1 and on or around 31st July 2027 for Tranche 2.

All 2025 Convertible Notes have a term of 24 months with interest payable quarterly at 10% per annum. The Convertible Notes can only be converted after three months at a 15% discount to the 15 day VWAP prior to conversion date.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(736)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(736)
8.4	Cash and cash equivalents at quarter end (item 4.6)	653
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	653
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.89

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: Yes, the Company expect higher operating costs for the next 2 months during the drilling phase of operations in South Australia.

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: Yes, the Company will receive funds from the issue of convertible notes (Tranche 2 2025 Convertible Notes) of approximately $686,000 (before costs) on or around 31st July 2025.

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: Yes, as per the answers provided above.

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 2025

Authorised by: By the Board.

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – 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.