



Quarterly Activities Report

28 October 2025

QUARTERLY ACTIVITIES REPORT – SEPTEMBER 2025

HIGHLIGHTS

Phase 1 Miriam Drilling Delivers Gold Exploration Success

- Phase 1 Reverse Circulation (RC) drilling programme successfully completed at Miriam Project (**Miriam**), consisting of twenty-one (21) holes for 1,900m drilled, targeting the Forrest and Canyon prospects.^{1,2}
- Single metre assays returned post-end of the quarter delivered substantial uplift in several intercepts, assisting FBM in better refining the definition of key mineralised zones at Forrest and Canyon.³
- Numerous thick, high-grade gold intercepts returned at Forrest within shallow oxidised areas, including significant extensional outcomes to known gold zones.⁴
- Significant regolith and fresh rock-hosted intercepts (1m sample results) include:
 - 33m @ 2.80 g/t Au from 35m (FGRC004), including 12m @ 4.39 g/t Au from 33m
 - 29m @ 1.45 g/t Au from 32m (FGRC001), including 14m @ 2.33 g/t Au from 38m
 - 19m @ 1.79 g/t Au from 25m (FGRC006), including 4m @ 5.72 g/t Au from 37m
 - 14m @ 2.08 g/t Au from 55m (FGRC005), including 4m @ 4.30 g/t Au from 64m
 - 12m @ 1.56 g/t Au from 75m (FGRC003) (Fresh Rock Primary Gold Lode Discovery)
 - 9m @ 2.83 g/t Au from 46m (FGRC007)
- Strong gold anomalism within regolith was identified at Canyon (1m sample results) including:⁵
 - 18m @ 0.92 g/t from 28m (CYRC001), including 3m @ 3.28 g/t from 43m
 - 8m @ 0.72 g/t Au from 33m (CYRC007), including 3m @ 1.75 g/t Au from 33m
 - 4m @ 1.46 g/t Au from 59m (CYRC004)
- Identification of a mineralised shear zone (named the Miriam Shear) containing thick gold intercepts and quartz veining within shallow oxidised rock. The greater Miriam shear zone extends for 6.2 km through the centre of the Miriam tenure and is coincident with Forrest and other regional targets where limited drilling has been undertaken.

Miriam Phase 2 Extensional Drilling Underway

- Expanded Phase 2 RC drilling programme, consisting of 35 holes for 3,700m drilled, successfully completed at Miriam post end of the quarter
- Drilling at Forrest targeted further thick, high-grade oxide extensions to the north, south and west, and tested for new fresh rock lode extensions.
- At Canyon, drilling further targeted the Miriam Shear zone and tested deeper fresh rock targets for a potential source of the strong regolith gold anomalism.
- Initial drilling at Forrest South conducted to validate the lone historical intercept of 16m @ 0.93 g/t Au from 44m (LDC007) located over 250m south of Forrest.

¹ Refer to ASX Announcement dated 14 July 2025 – “Gold RC Drill Program Commences at Miriam”

² Refer to ASX Announcement dated 22 July 2025 – “Completion of Phase 1 Gold Drilling at Miriam”

³ Refer to ASX announcement dated 20 October 2025 – “Single-Metre Assays Enhance High-Grade Gold Potential at Miriam”

⁴ Refer to ASX announcement dated 2 September 2025 – “Thick High-Grade Gold Intersected at Forrest”

⁵ Refer to ASX announcement dated 15 September 2025 – “Strong Regolith Gold Anomalism Identified at Canyon”

Unlocking Gold Exploration Potential at Burbanks East

- Extensive review of all historical exploration drilling and soil sampling data at the Burbanks East Project (**Burbanks East**) completed with six (6) broad surface gold anomalies (with limited historical drill testing) identified, including a 2.7km long anomaly with no historical drill testing.⁶
- Historical drilling returned numerous shallow significant intercepts in shallow regolith across multiple areas:
 - 8m @ 3.37 g/t Au from 32m (KSC3339)
 - 10m @ 0.9 g/t Au from 36m including 2m @ 3.1 g/t Au (LEB122)
 - 3m @ 4.57 g/t Au from 28m (KSC3314)
- Seven (7) broad gold targets defined through litho-structural interpretation, with numerous targets strongly coincident with elevated geochemical anomalies and previously identified 2.7km anomalous gold trend.⁷

Option Agreement to Acquire the Randalls Gold Project

- Binding agreement signed for a six-month option to acquire 100% ownership of the Randalls Gold Project, located approximately 65 km east of Kalgoorlie and within 50km of established operating gold mines.
- Randalls comprises six (6) tenements consisting of ~620km² of highly prospective Archaean greenstone, sediments and Banded Iron Formations, along with key regional structures prospective for orogenic gold.

Corporate and Business Development Pipeline

- Detailed evaluation of a range of additional regional consolidation opportunities, strategic partnerships and potentially value accretive acquisitions undertaken through the quarter.
- Cancellation of 16,500,000 performance rights issued to FBM directors.
- FBM remains well-funded to undertake all planned exploration activities through 2025 and beyond with a strong cash balance of A\$5.3 million and zero debt (excluding typical trade creditors) as at quarter end.

DECEMBER 2025 QUARTER PLANNED ACTIVITY

Miriam

- Results from Phase 2 drilling programme expected in batches from early November 2025.
- Heritage surveys planned for late October to cover Burbanks Monarch, Goroke, Blue Bell and Burbanks Grand Junction ahead of planned 2026 regional exploration programs at Miriam.
- Soil sampling of newly cleared heritage areas to commence in November to further work-up targets.
- Phase 3 drill program expected to commence following receipt of Phase 2 results.

Burbanks East

- Tenure advancing to grant with FBM currently negotiating a Heritage Protection Agreement (**HPA**) with the relevant Native Title Party, with targeted exploration of Burbanks East to follow grant of tenure and complementing ongoing exploration programmes at Miriam.

Randalls

- Review and validation of historical gold exploration drilling data (underway).
- Litho-magnetic geophysical review, including collation of all public magnetic survey data, aiming to identify key lithological features such as the Mount Belches BIF and structural targets.

⁶ Refer to ASX Announcement dated 1 July 2025 – “Burbanks East Historical Shallow Drill Results of up to 8m at 3.37g/t gold”

⁷ Refer to ASX Announcement dated 4 August 2025 – “Further Broad Gold Targets at Burbanks East”

- Collation and review of all surface geochemical data to compare to potential bedrock targets identified in the litho-magnetic geophysical review, ground truthing and mapping
- Negotiate Heritage Protection Agreement (HPA) with relevant Native Title Parties for applications.

Business Development

- FBM continues to assess further regional consolidation opportunities, strategic partnerships and potentially value accretive acquisitions.

FBM Managing Director, Nicholas Rathjen, commented:

"FBM has rapidly unlocked an emerging, high-potential gold opportunity at Miriam through the rapid execution of both its Phase 1 and Phase 2 RC drilling programmes over the September quarter. The receipt of Phase 1 results for Forrest and Canyon proved foundational to the ongoing gold exploration strategy across our Coolgardie portfolio, confirming the efficacy of historical drilling results and delivering strong potential for further extensions to multiple high-grade gold zones.

"With the receipt of single-metre Phase 1 assay results post the end of the quarter, we have further validated our growing belief in Miriam as a significant exploration opportunity. This initial drilling success was immediately followed up with Phase 2 drilling, which was expanded to consist of 35 holes for 3,700m, targeting extensions at Forrest and Canyon along with initial drill testing at Forrest South.

"The programme at Forrest focused on testing extensions to the shallow gold mineralisation identified at hole FGRC004, which previously delivered a stand-out intercept of 33m @ 2.80 g/t Au from 35m. This drilling targeted identified oxide trends to the west and north, along with new fresh rock potential. Phase 2 drilling at Forrest also tested the continuation of primary fresh rock lodes identified in hole FGRC003 (12m @ 1.56 g/t Au from 75m, including 1m @ 5.21 g/t Au from 85m). The successful delineation of these primary gold lodes holds the potential for a significant increase in scale at Forrest.

"At Canyon, Phase 2 drilling focused on testing extensions to the strong gold anomalism within regolith, including hole CYRC001, which intercepted a wide, mineralised shear zone containing thick gold intercepts and quartz veining within shallow oxidised rock. Phase 2 drilling at Canyon targeted follow up of this gold anomalism which remains open to the east, north and at depth. Canyon is on the 6.2km long Miriam shear which remains largely untested for much of its strike length.

"With Phase 2 drilling now complete, we expect the progressive receipt of assay results through to mid-November. These results will inform the direction of future drilling in subsequent programs we have planned at Miriam for H1 2026.

"At Burbanks East, litho-structural interpretation identified seven broad and discrete structural gold targets, many of which are highly coincident with elevated gold-in soil anomalies previously identified through historical geochemical review. Pleasingly, these results mirror the gold targeting evaluative work produced to date at Miriam, reflecting the potential implementation of a similar gold exploration model and strategy at Burbanks East in the near future. While we progress the Burbanks East tenure applications to grant, additional ground truthing and mapping is in progress to refine and advance these targets to drill-ready status.

"Our proven low-cost gold exploration strategy remains strongly underpinned by a robust cash balance of A\$5.3 million at quarter end. In addition to our exploration programmes at Miriam and Burbanks East, we continue detailed assessment of a range of new opportunities, including the acquisition of new underexplored strategic landholdings that offer additional synergies to our portfolio in the W.A. Goldfields. Stay tuned as we continue to pursue new gold discoveries and unlock additional resource growth potential across our Coolgardie portfolio throughout the remainder of 2025 and beyond."

MIRIAM PROJECT (100%), WESTERN AUSTRALIA

Overview of gold prospectivity

The Miriam tenure covers a region of the Coolgardie Greenstone Belt overlying a suite of mafic and ultramafic units along with felsic intrusives. Miriam also overlies formations and structural trends that host multiple nearby gold deposits, including Horizon Minerals' Burbanks (466 koz @ 2.4 g/t Au), Beacon Minerals' McPhersons Reward (132 koz @ 1.2 g/t Au) and Focus Minerals' Coolgardie Operations (2.7 Moz @ 1.8 g/t Au).⁸

Any future gold discoveries at Miriam are set to benefit from exceptional commercialisation optionality with several operating gold mills in close proximity to the area. The Burbanks Mine, which is located only 1 km north of the Miriam tenure, contains a mill and processing plant owned by Auric Mining. The Greenfields Mill, owned and operated by FMR Investments, and the Three Mile Hill Mill, owned and operated by Focus Minerals, are approximately 16 kilometres by a sealed road to the north-east.



⁸ Refer to Horizon Minerals [Reserves & Resources](#), [Beacon Minerals ASX announcement](#) dated 6th November 2024 and Focus Minerals ASX Announcement dated 1st December 2023

Figure 1: Regional map of the Eastern Goldfields

Phase 1 RC Drilling Programme

In July 2025, FBM conducted a gold-focused RC drilling programme at Miriam. The programme consisted of twenty-one (21) holes for approximately 1,900m drilled and was designed to target gold mineralisation at the highly prospective **Forrest and Canyon prospects**.

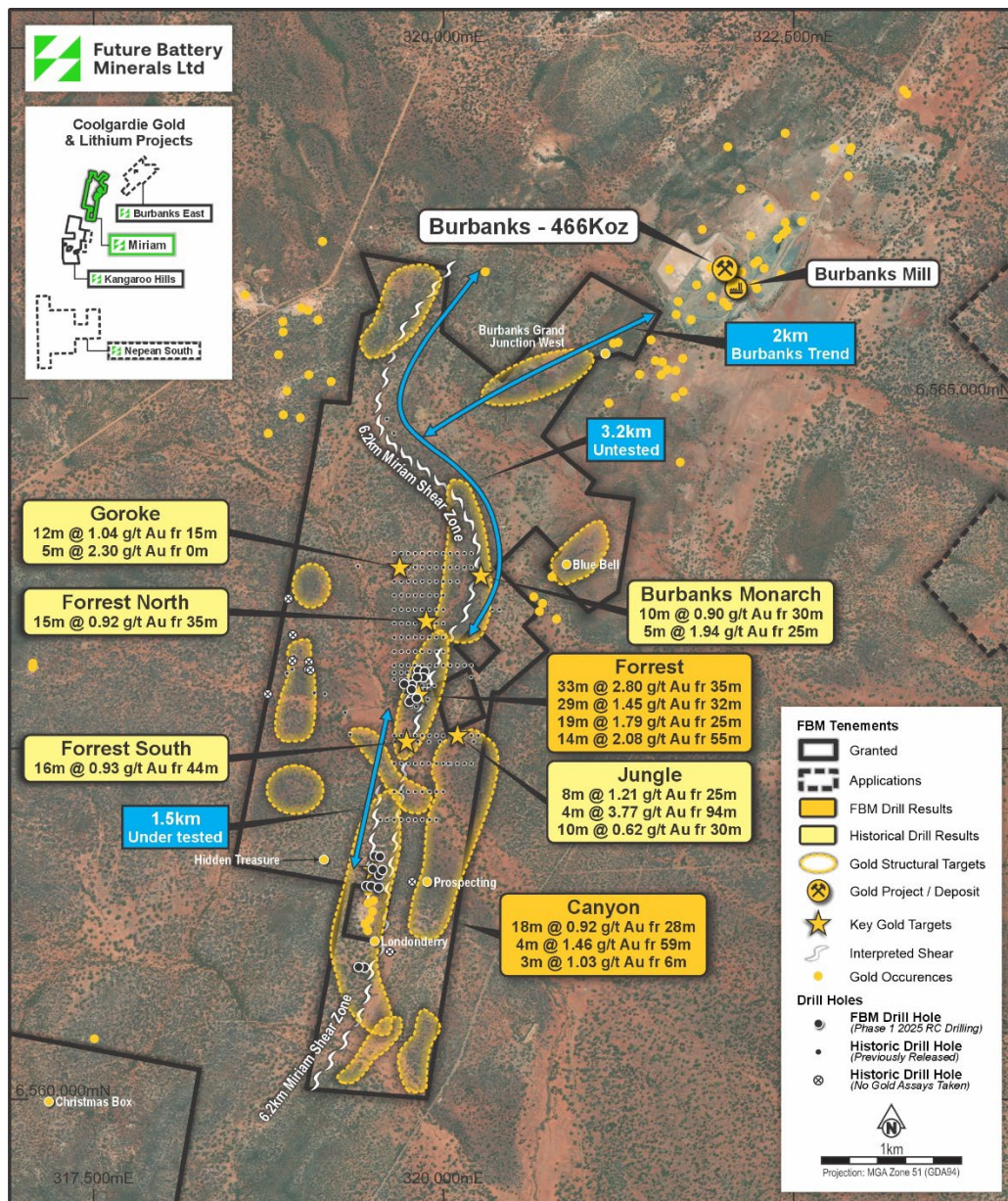


Figure 2: Plan view of Miriam with notable Phase 1 drilling results

During Phase 1 drilling, both 4m composite and 1m sampling was completed, with a combination of these results subsequently announced for Forrest and Canyon in September 2025. 4m composite samples were taken from areas where oxidation was too intense to visually identify potential gold mineralisation.

Following the full release of Phase 1 results from Forrest and Canyon, FBM returned to the field to collect the corresponding 1m cyclone split samples from any 4m composites which returned a value greater than 0.1 g/t Au.

Subsequent to the end of the September quarter, FBM released these single-metre sample assay results, which have significantly upgraded several of the key intercepts at both Forrest and Canyon. The results summarised below reflect these updated intercepts where applicable.

Forrest prospect

FBM released the first batch of assay results pertaining to the ten (10) holes drilled at the Forrest prospect on 2 September 2025.

FBM's drilling at Forrest was designed to confirm and extend historic exploration conducted in the 1990s, where multiple flat-lying lodes of gold mineralisation were identified within regolith but provided limited historical understanding of bedrock potential. This historical drilling resulted in the discovery of shallow oxide gold mineralisation over a strike of 600m and produced numerous shallow intercepts highlighting attractive thicknesses and grades.

FBM previously collated all historical drilling data in May 2025 and found that much of the data lacked detailed geological logging and was missing key details with respect to depth of oxidation, lithology and texture. As a result, only limited interpretation and modelling of the gold mineralisation could be achieved, however the upside potential was recognised and a key focus of the Phase 1 drilling.

Significant historical intersections at Forrest included⁹:

- 12m @ 2.09 g/t Au from 60m (MRC97-15)
- 10m @ 2.51 g/t Au from 30m (FGA002)
- 10m @ 2.09 g/t Au from 30m and 4m @ 4.86 g/t Au from 73m (MRC97-5)
- 5m @ 7.35 g/t Au from 70m (MRC97-25)

FBM designed a compact 10-hole program at Forrest to confirm the location, grade and thickness of the identified gold lodes and to test potential dip, strike and plunge extensions. Drilling was also designed to test potential extensions of mineralisation to the north-east and south-west.

⁹ Refer to FBM ASX announcement dated 27 May 2025

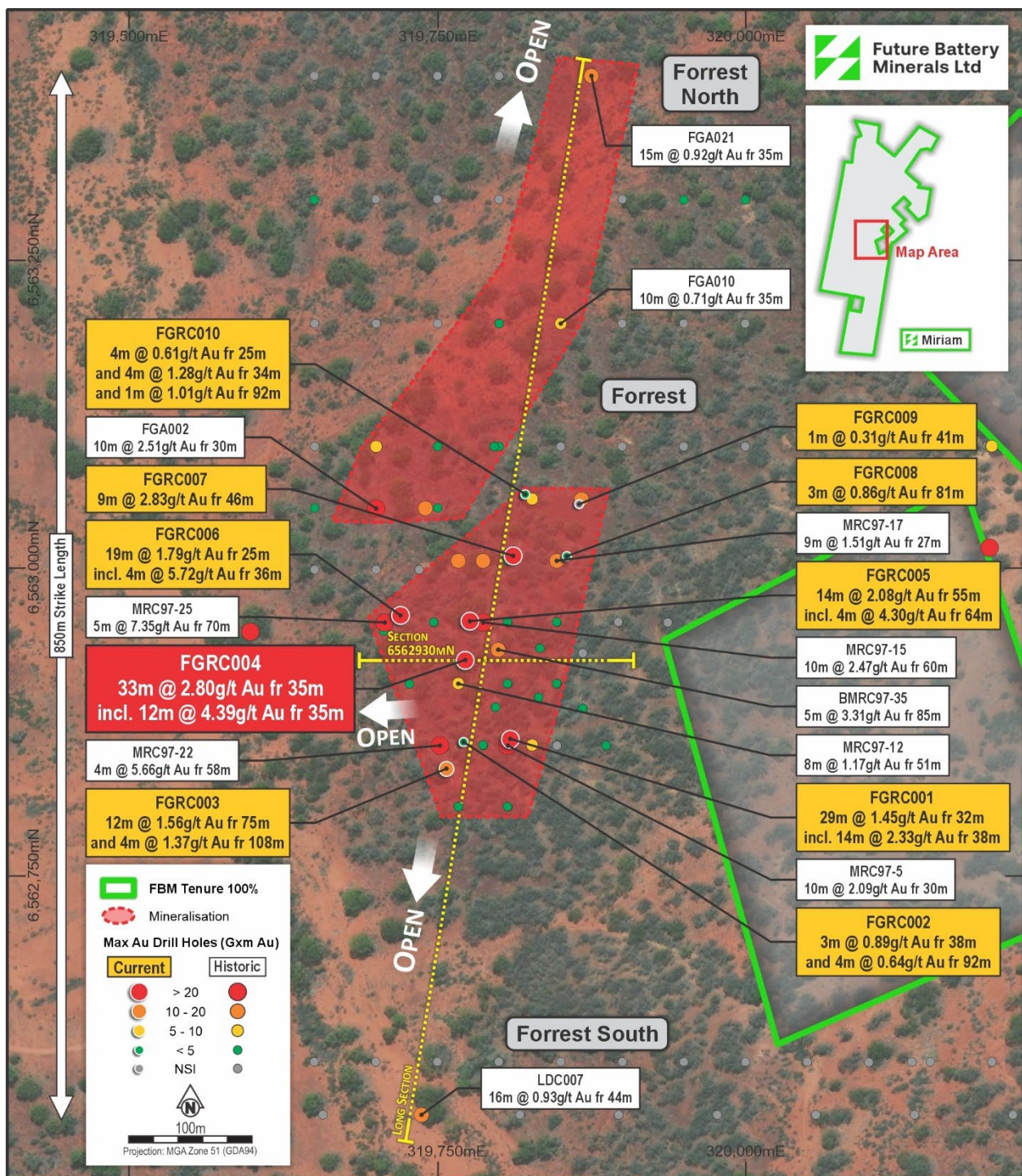


Figure 3: Plan view of Forrest with new drill holes results

Extensions and fresh rock discovery

The best result from the Phase 1 Forrest drilling was hole FGRC004, which returned a thick gold intercept of **33m @ 2.80 g/t Au from 35m downhole** (4m composite sample: 33m @ 1.57 g/t Au from 35m). This hole was designed to target a historic 30m line extension from where historical hole BMRC97-35 previously intercepted 5m @ 3.31 g/t Au from 85m downhole (refer Figure 4).

Hole FGRC004 exceeded expectations, significantly extending mineralisation further to the west, and included a high-grade section of **12m @ 4.39 g/t Au from 33m downhole (4m composite sample: 16m @ 3.10 g/t Au from 44m)**. The result highlights the prospectivity of this zone at Forrest and indicates that there is further potential for extensions to this significant lode to both the north, south and down dip.

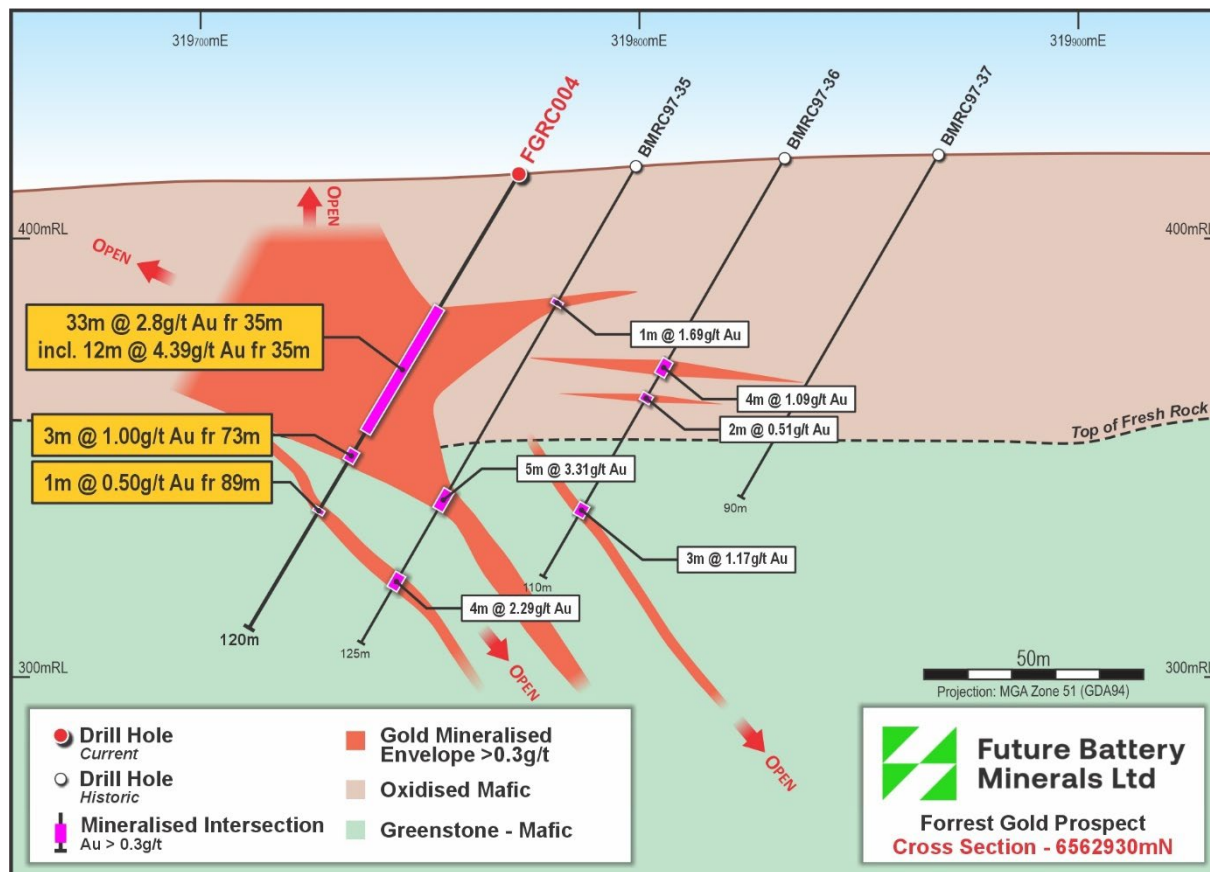


Figure 4: Cross section of FGRC004 6562930N

In the southwest of Forrest, hole FGRC003 was designed to test a potential plunge extension of the modelled lodes. The hole intercepted quartz veining with minor sulphides on the oxide/fresh rock contact at 75m down hole depth and resulted in an intercept of **12m @ 1.56 g/t Au from 75m, including 3m @ 2.87 g/t Au from 79m** downhole – highlighting the successful identification of the primary fresh rock lode at Forrest. Further deeper drilling is required to track this lode in fresh rock along strike.

Other successful extensional holes included FGRC007 (**9m @ 2.83 g/t Au from 46m downhole**) and FGRC008 (**3m @ 0.86 g/t Au from 81m downhole**), which successfully intercepted a north-east extension of Forrest.

Importantly, these results, including FGRC004, highlight that the Forest mineralised system remains open in multiple directions. Remodelling of the system has greatly improved FBM's understanding and supports potential to extend the mineralisation to the south, north and west targeting key trends identified in FGRC004, FGRC007 and FGRC008 and surrounding historic holes. Following the Phase 1 program, FBM was able to more accurately model the oxidised and fresh rock boundaries at Forrest.

This work has helped identify several other potential sites of fresh rock primary gold mineralisation in historic drilling. Historical air core drilling at the southern end of Forrest proved to be too shallow and ineffective in identifying the gold lode. This represents an additional opportunity for FBM to further test potential fresh rock extensions at Forrest.

Infill intercepts

Historically identified lodes were able to be extended or joined, including hole FGRC001 which intercepted **29m @ 1.45g/t Au from 32m** downhole (which was targeting the historical intercept at hole MRC97-5 of 10m @ 2.09 g/t Au from 30m downhole and 6m @ 0.44 g/t Au from 46m downhole).

The programme has also successfully intercepted the targeted lodes from historical drilling, including the thick high-grade intercepts at holes FGRC005 and FGRC006, which targeted the historical drill hole (MRC97-15) that previously intercepted 12m @ 2.09 g/t Au from 60m downhole (refer Figure 5). Significant results included:

- **14m @ 2.08 g/t Au from 55m, including 4m @ 4.30 g/t Au from 64m (FGRC005)**
- **19m @ 1.79 g/t Au from 25m, including 4m @ 5.72 g/t Au from 37m (FGRC006)**

Significantly, these intercepts were all contained within weathered and oxidised mafic rock units and associated with quartz veining. In some cases, remnant alteration could also be identified.

The release of 1m sampling assay results also included new significant intercepts including:

- **4m @ 1.28 g/t Au from 34m (FGRC010)**

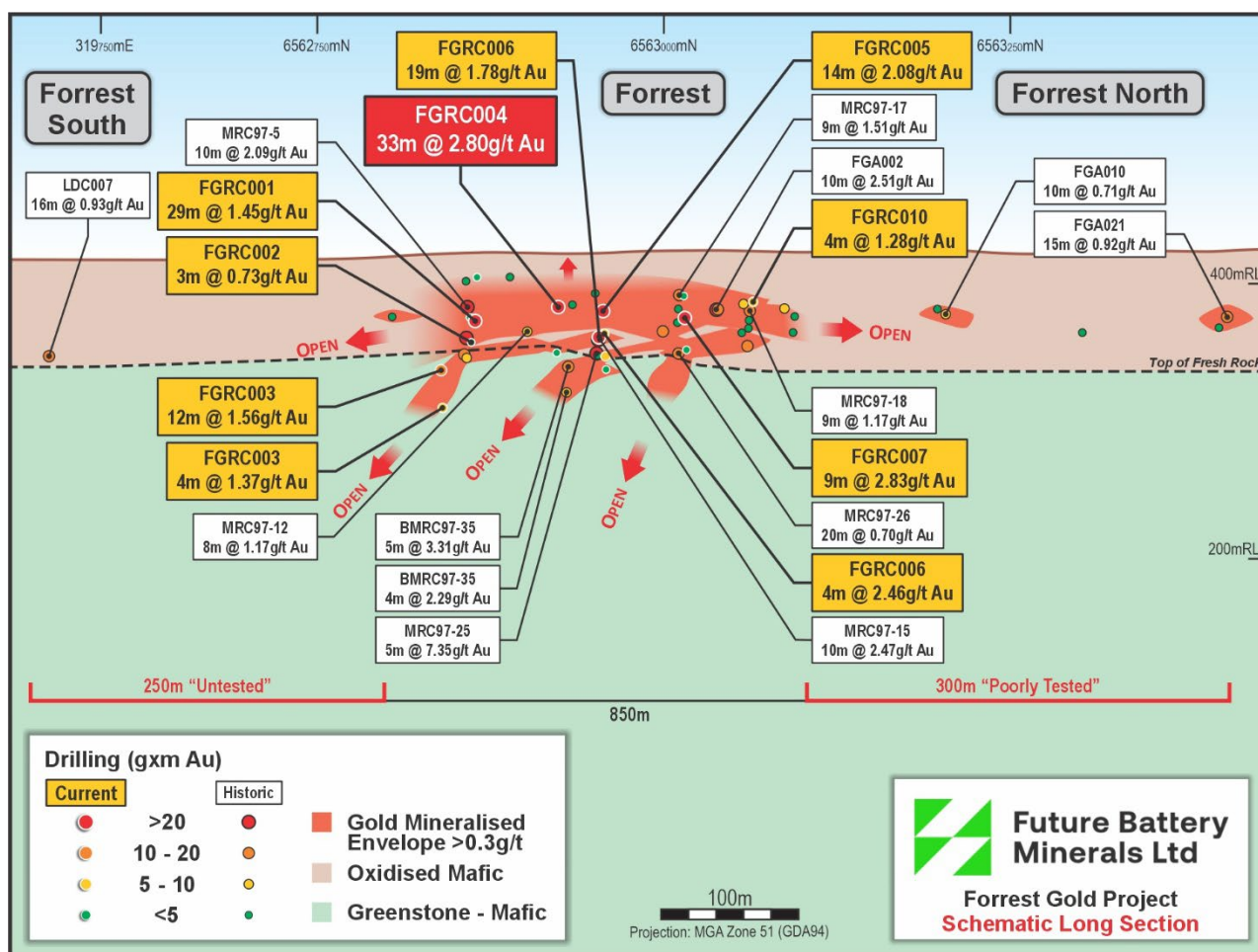


Figure 5: Long section of Forrest gold lodes

Canyon prospect

FBM announced the results pertaining to the Canyon prospect on 15 September 2025. Phase 1 drilling at Canyon consisted of 11 holes for approximately 800m, targeting specific geophysical zones within the large 1.75 km target defined by both elevated gold in surface soil samples and geophysical anomalies. Nine (9) of the holes targeted a portion of an interpreted shear zone located approximately 1.5 km south of the Forrest prospect.

The 9 holes tested a strike length of 200m of the interpreted shear where magnetic features had a high coincidence to the Forrest magnetic signature. The shear zone was successfully located and intercepted within three (3) holes, CYRC001, CYRC004 and CYRC007. Notably, all 3 holes were drilled on the eastern most boundary of their respective fence lines and all resulted in anomalous gold intercepts within upper oxide zones.

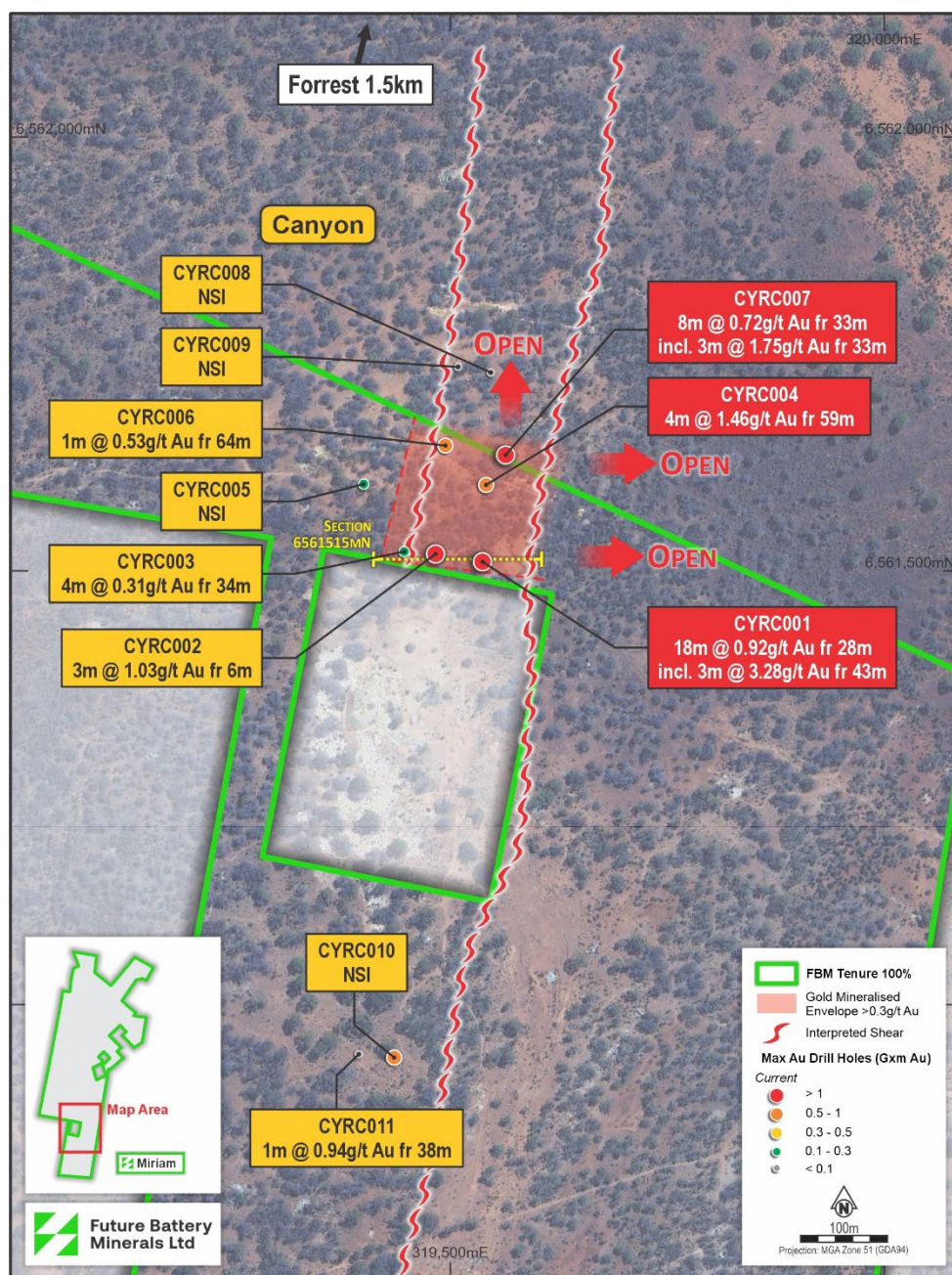


Figure 6: Canyon prospect Phase 1 drill hole results

Hole CYRC001 produced the best result from Canyon, returning **18m @ 0.92 g/t from 28m including 3m @ 3.28 g/t from 43m** (4m composite sample: 20m @ 0.55 g/t Au from 28m, including 4m @ 1.60 g/t Au from 40m). The single metre sample result significantly upgraded this discovery result from what was previously considered a conceptual geophysical target supported by elevated gold in soils.

Both quartz veining and remnant alteration was observed within the oxide intercept. Importantly, this highlights the successful location of a gold bearing shear zone now termed the *Miriam Shear*, which remains open to the east, north, and at depth.

As FBM further explores this significant gold bearing structure, substantial potential remains for zones along strike to exhibit supergene enrichment of gold within the upper oxide zones similarly observed at Forrest and for grades to increase within fresh rock at depth.

Drilling initially tested magnetic features located slightly west of the apparent Miriam Shear zone which were believed to be the targeted structure. However, this has now been confirmed as a parallel gold-bearing structure where drilling intercepted 3m @ 1.03 g/t from 6m (CYRC002) and 1m @ 0.53 g/t from 64m (CYRC006). This structure, although presently lower in grade, is highly prospective and remains open to the north where FBM plans to conduct further drill testing. This zone is also yet to be tested within fresh rock.

The Phase 1 RC drilling programme was very successful in expanding FBM's understanding of the geology at Miriam and in the identification of the Miriam Shear zone, validating previous interpretations derived from desktop evaluation of magnetic geophysics.

The Miriam Shear has been interpreted from drill chips exhibiting a strong mylonitic fabric dominantly present within the more ductile ultramafic lithologies and are present proximally adjacent to the contact of more brittle mafic units or basalt. The Miriam Shear and contact between the mafics and ultramafics can be traced along a 6.2 km strike through the centre of the Miriam tenure. Critically, this shear zone is coincident with the Forrest prospect and other regional targets including Forrest South and Burbanks Monarch.

From a regional perspective, the Miriam Shear zone is located on the contact between the Lindsays Formation to the west and the Brilliant Formation to the east. The contact and rheology of these two units is significant as the Lindsays Formation consists of metamorphosed tholeiitic basalts which are typically more brittle in nature while the Brilliant Formation consists of komatiitic ultramafics and high magnesium basalts which are typically more ductile.

FBM has interpreted this sheared contact to be a prospective conduit for gold. Additionally, any sites of cross cutting faults or potential intrusions also possess strong prospectivity for gold deposition. The Lindsays and Brilliant Formations form part of the larger Coolgardie Greenstone Domain which hosts numerous large scale gold deposits.

Phase 2 RC Drilling Programme

Following the success of the Phase 1 programme at both Forrest and Canyon, FBM commenced its Phase 2 RC programme. FBM elected to double the size of the Phase 2 programme, which was expanded to 35 holes for 3,700m drilled. Phase 2 drilling targeted the Forrest and Canyon prospects along with initial drilling at Forrest South.

The Phase 2 drilling programme was completed post the end of the September quarter. All samples have been submitted for analysis with results expected to be received in batches from late October through to early-mid November 2025.

Drilling at Forrest focused on targeting:

- Extension of the shallow gold mineralisation identified in Phase 1 drill hole FGRC004 (33m @ 2.8 g/t Au from 35m) by targeting identified oxide trends to the west and north, as well as testing of fresh rock potential in that zone; and

- Testing the continuation of the primary fresh rock lodes identified in Phase 1 drill hole FGRC003 (12m @ 1.56 g/t Au from 75m, including 1m @ 5.21 g/t Au from 85m), with successful delineation of the primary lodes potentially leading to a significant increase in scale at Forrest.

At Canyon, follow-up drilling focussed on:

- Testing extension to the strong gold anomalism within regolith, including 18m @ 0.92 g/t Au from 28m (CYRC001), identified within the Miriam Shear Zone in Phase 1.
- Targeting the important mineralised shear to the east of CYRC001 and testing deeper fresh rock intercepts for a potential source of the strong regolith intercept.

Initial testing of Forrest South was aimed to validate the lone historical intercept of 16m @ 0.93 g/t Au from 44m (LDC007)¹⁰ located over 250m south of Forrest. Successful validation of gold in regolith at Forrest South could significantly increase the strike length potential of the shallow high-grade mineralisation at Forrest.



Figure 7: Video from Phase 2 drilling programme – click video for link

¹⁰ Refer to ASX release dated 27 May 2025

Next steps

Other regional prospects

FBM currently has several other underexplored regional prospects that are progressing towards drill ready status. The Company plans to develop additional targets at these prospects through surface geochemical sampling, geophysical surveys and through subsequent drill testing in upcoming programmes.

Along with Forrest South, the heritage survey completed in August 2025 cleared the Jungle prospect, which is also located between the Forrest and Canyon prospects (refer Figure 1). Historical drilling intercepted⁷:

- 4m @ 3.77 g/t Au from 94m (FGC001)
- 10m @ 0.62 g/t Au from 30m (DPR022)

An additional heritage survey is scheduled for late October 2025 to clear the northern section of Miriam covering the Burbanks Monarch, Goroke, Blue Bell, and Burbanks Grand Junction West prospects. Having these surveys in place will enable further evaluation and exploration of the untested northern regions of the Miriam Shear zone.

While limited regolith drilling has tested the occurrences at these prospects, more work will be required to better evaluate underlying gold potential. Key historical intercepts include⁷:

- 5m @ 2.3 g/t Au from surface (MID014) – Goroke
- 12m @ 1.04 g/t Au from 15m (FGA059) – Goroke
- 5m @ 1.94 g/t Au from 25m (FGA073) – Burbanks Monarch
- 10m @ 0.90 g/t Au from 30m (FGA050) – Burbanks Monarch

BURBANKS EAST PROJECT (100%), WESTERN AUSTRALIA

Burbanks East is located directly east (~2 km) of the Burbanks Mine (current resource 466koz @ 2.4 g/t Au) owned by Horizon Minerals (ASX: HRZ) and approximately 2.5 km from Miriam and 7 km from Kangaroo Hills.

Broad surface gold anomalies identified at Burbanks East

Following the expansion of the Burbanks East tenure to over 10km² in June 2025¹¹, FBM commenced an extensive review of all available historical data covering the new tenements to better evaluate the underlying gold potential. This included the review of historic surface geochemistry and drilling activities which discovered multiple shallow drilling intercepts and uncovered six (6) broad (>20ppb) gold anomalies¹² with limited historical follow-up.

Investigation into shallow RAB and AC drilling conducted by exploration companies, Croesus Mining NL, Monarch Resource Limited, Mt Kersey Mining and Cazaly Resources during the late 1990's and early 2000's and RC drilling completed by Beacon Minerals in 2024 highlighted numerous significant gold intercepts within regolith, including:

- 8m @ 3.37 g/t Au from 32m (KSC3339)

¹¹ Refer to ASX announcement dated 5 June 2025

¹² Refer to ASX announcement dated 1 July 2025

- 6m @ 1.84 g/t Au from 44m (KSC3336)
- 10m @ 0.9 g/t Au from 36m including 2m @ 3.1 g/t Au (LEB122)
- 3m @ 4.57 g/t Au from 28m (KSC3314)

While most of the drilling is shallow in nature and wide-spaced, many of the anomalous intercepts are poorly understood or not closed out and remain open to future testing. Additionally, **most of the anomalous surficial gold targets have no basement fresh rock drill testing, including a 2.7km striking target which has no reported exploration drilling.**

The results of this review strongly validate the Company's low-cost, systematic approach to exploration, contributing meaningfully to FBM's understanding of the surrounding region and enabling leveraging of future resource potential through further derisking utilising these exploration techniques.

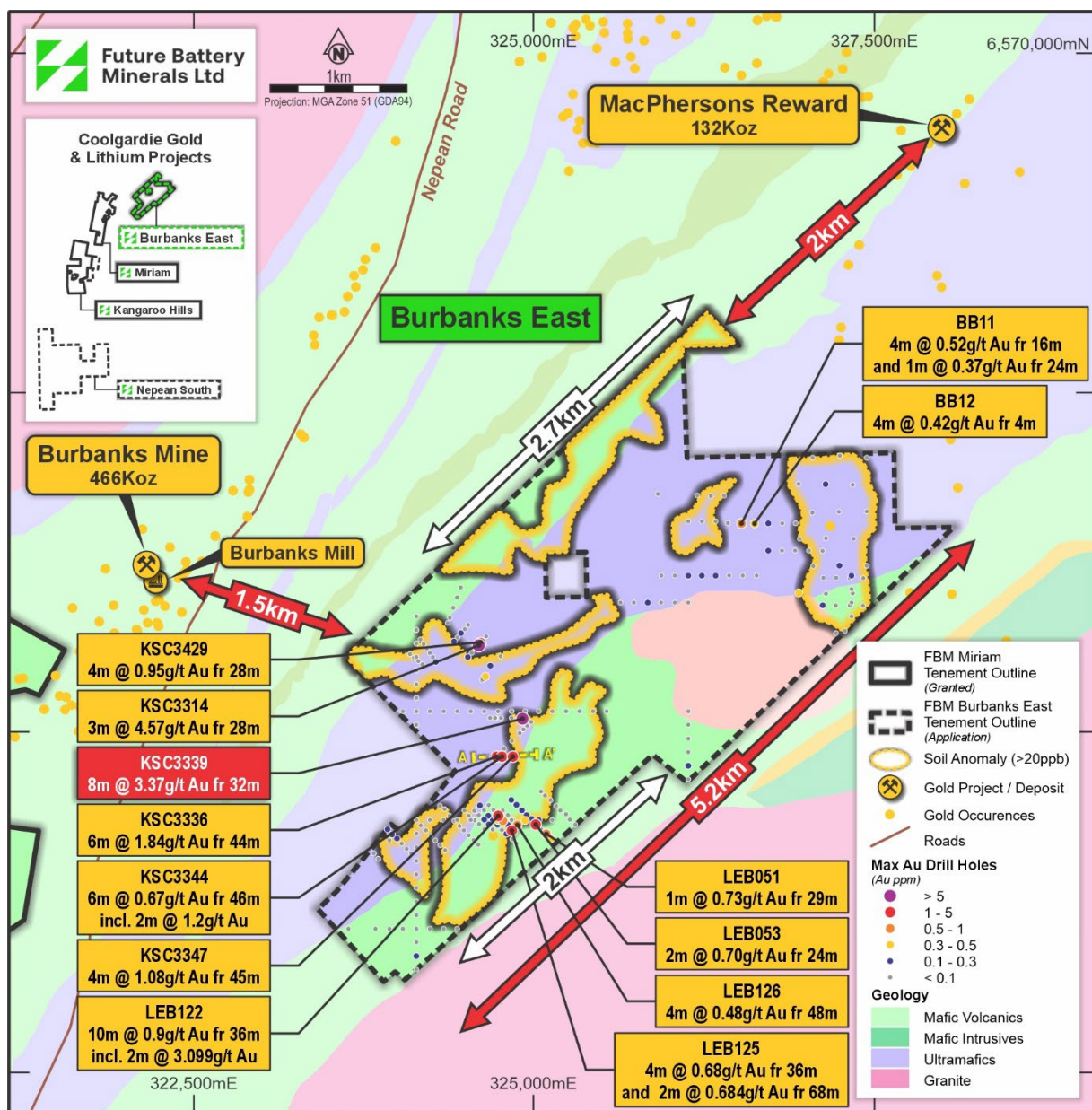


Figure 8: Burbanks East – Historical Drill Hole Locations and Surface Geochemical Anomalies

Broad gold targets defined through review of magnetic geophysics

FBM engaged geophysical consultants, Southern Geoscience, to collate all existing airborne magnetic data over the tenure. Additionally, FBM conducted a small ground magnetic survey of infill areas within the tenure where existing magnetic data was insufficient for the interpretative exercise. These two data sources were subsequently collated and enhanced with the resulting geophysical products enabling FBM to conduct an internal review and litho-magnetic interpretation of Burbanks East. The purpose of FBM's review was to identify zones of complex structural activity including faulting, shearing and secondary intrusions in order to define potential gold-bearing features.

In August 2025, FBM announced that it had **identified seven (7) broad prospective gold targets** from this review (Figure 10). These targets are characterised by a combination of lithological changes, localised demagnetisation, faulting and offsetting, which may all be significant for gold mineralisation.

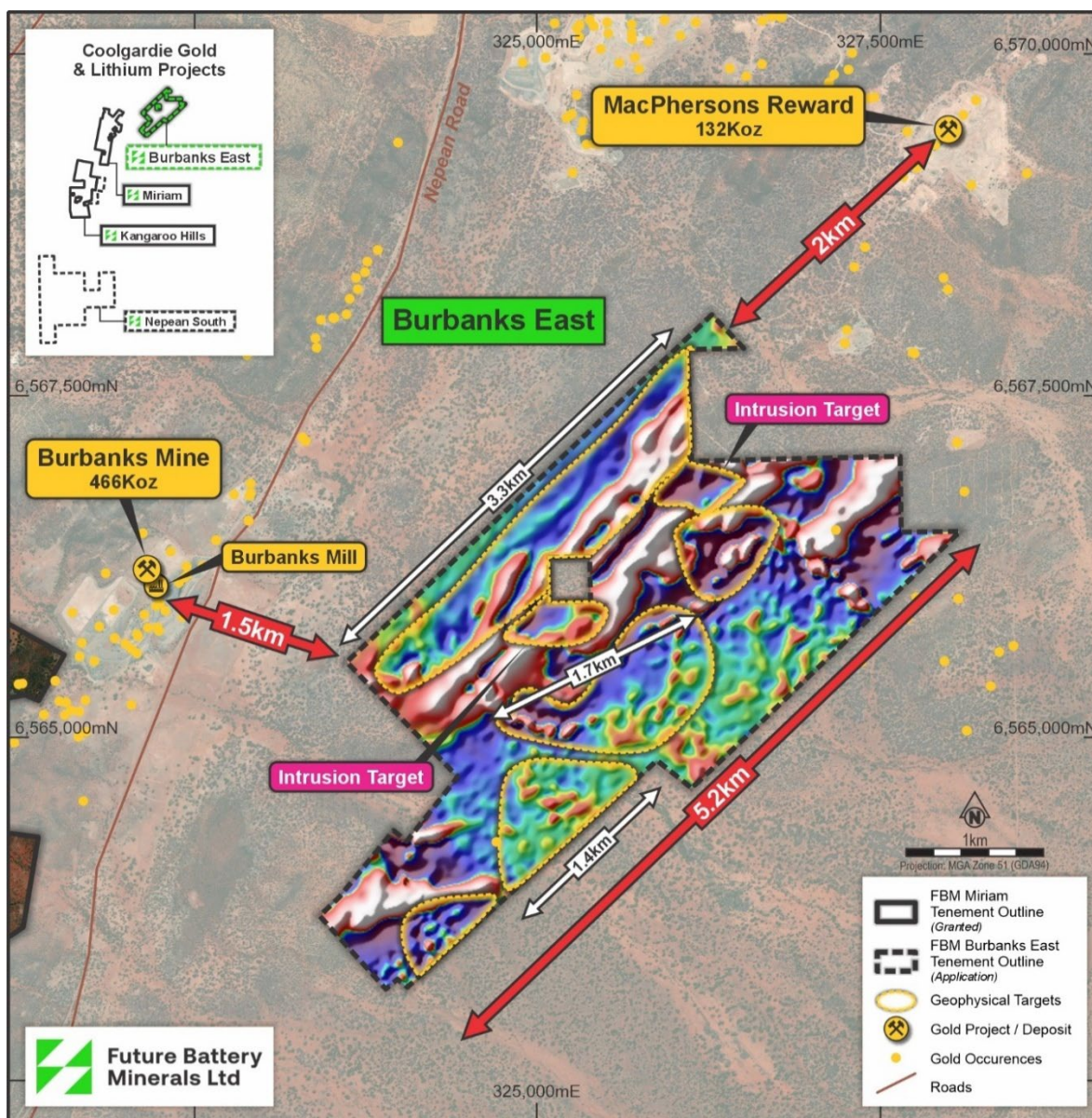


Figure 9: Burbanks East Magnetic Geophysical Targets (RTP, 1VD, NW shade non-linear)

Many of these structural targets exhibit strong coincidence with previously identified gold anomalies, including the previously identified 2.7 km striking gold-in-soil anomaly target which has no historically

reported exploration drilling. This target sits along strike from Beacon Minerals' MacPhersons Reward and is interpreted to represent a faulted or sheared contact between mafic and ultramafic units. This target is currently interpreted to likely extend both to the north and south.

Importantly, FBM has also identified two potential intrusion sites represented by sub-circular demagnetised zones which could be important geological elements to potential gold mineralisation. The results and targets will be further considered against FBM's ongoing ground truthing and mapping of the anomalous sites.

Historical drilling at two of these targets located in the southern part of the tenement returned significant intercepts in shallow regolith:

- 8m @ 3.37 g/t Au from 32m (KSC3339)
- 10m @ 0.9 g/t Au from 36m including 2m @ 3.1 g/t Au (LEB122)

Upcoming work programmes at Burbanks East

FBM aims to further evaluate and rank these targets through additional ground truthing and mapping at Burbanks East. This work is set to advance the more prospective gold targets to drill-ready status, while grant of the tenure applications progresses in parallel. Negotiations are advancing steadily towards a HPA with the relevant Native Title Party.

Upcoming exploration workstreams at Burbanks East are expected to complement ongoing exploration drilling and technical work at Miriam.

OPTION AGREEMENT TO ACQUIRE THE RANDALLS GOLD PROJECT

Post-end of the quarter, FBM announced it had entered into a binding agreement (Agreement) with Miramar Resources (Miramar) under which Miramar has granted FBM an exclusive 6-month option to acquire 100% ownership of all mineral interests comprising the Randalls Gold Project (**Randalls**) in the W.A. Goldfields.

Randalls consists of six (6) tenements, being one granted EL and five (5) ELAs. The tenure overlies 620km² of Archaean greenstone, sedimentary and Banded Iron Formations, along with key regional structures which are highly prospective for orogenic lode gold deposits and near-surface oxide gold deposits.

Randalls lies along trend from several major gold camps including Vault Minerals' (ASX: VAU) Mount Belches (+1.7 Moz current resource), Daisy (+1.5 Moz current resource) and Aldiss (+0.4 Moz current resource) mining centres (collectively, the Mt Monger Operations), which are serviced by its 1.3 Mtpa Randalls gold process plant.¹³ It also lies within trucking distance of multiple other gold process plants including Black Cat Syndicate's (ASX: BC8) Lakewood plant and Northern Star's (ASX: NST) Kanowna Bell plant, delivering multiple potential routes of existing processing optionality for any new discovery.

Granted tenement E25/596 and application E25/654, sit to the east of the Mount Belches mining centre and overlie the same Banded Iron Formation (Belches Formation) which hosts the Rumbles, Santa, Maxwells and Cock-eyed Bob gold mines (all within the Mount Belches mining centre).

The Randalls northern group tenements, consisting of applications E25/671, E25/670 and E25/649, cover over 30 km of strike of the Randalls Fault. This major structure separates the Randalls mafic greenstones to the west from the Mount Belches sedimentary formation to the east and potentially acts as a conduit for gold mineralisation.

¹³ Vault Minerals Annual Report dated 15 October 2025

Much of the Randalls tenement package is underexplored by modern exploration processes. Given the scale of gold endowment within the region there remains clear potential for further significant discovery via utilisation of FBM's systematic and targeted gold exploration strategy.

Randalls option agreement terms

The material terms of the Agreement are as follows:

- **Parties:** Ore Resource Co Pty Ltd (100% FBM subsidiary) as purchaser; Miramar Resources Ltd and its relevant subsidiary entities as vendor.
- **Assets:** 100% of the legal and beneficial interest in E25/596 (granted); E25/649 (application); E25/654 (application); E25/648* (application), E25/659* (application) and E28/3510* (application), including associated data/rights.

*Under the Agreement, subject to exercise of the option, Miramar agrees to withdraw the applications denoted with an asterisk, which will be superseded by the FBM held applications denoted with an asterisk in Table 1 below.

- **Option:** Exclusive option period of 6 months from execution. FBM to pay a non-refundable A\$50,000 option fee on execution. FBM may terminate the option at any time during the option period.
- **During option period:** FBM receives operational access to granted tenements and is responsible for rents/outgoings, minimum expenditure, heritage and rehabilitation relating to its activities. Miramar must keep tenements in good standing and facilitate access/approvals.
- **Settlement:** On exercise, completion occurs 5 business days after satisfaction of customary conditions precedent (including receipt of any necessary regulatory or third party consents or approvals).
- **Settlement Consideration:**
 - A\$125,000 cash, and
 - A\$125,000 in FBM shares (at a deemed issue price equal to the 10-day VWAP prior to option exercise), and
 - 1% net smelter return royalty over future production from the tenements, with a right to buy back 0.5% of the royalty for A\$500,000, and otherwise on industry standard terms.
- **Deferred (milestone) consideration:**
 - A\$250,000 on announcing a JORC-compliant Mineral Resource $\geq$ 250 koz Au across the tenements, at greater than 1 g/t Au; and
 - a further A\$250,000 on announcing a JORC-compliant Mineral Resource $\geq$ 500 koz Au across the tenements, at greater than 1 g/t Au.
- **E25/654:** E25/654 (application) is presently held by a third party (controlled by a director of Miramar), with Miramar holding an exclusive option to acquire. Within 5 business days of execution, Miramar must exercise its option to acquire rights to E25/654. If it fails to do so, FBM may (i) terminate the Agreement (in which case, the option fee is refunded, less agreed third-party costs) or (ii) proceed but with E25/654 excluded, and a corresponding A\$125,000 reduction to the cash consideration payable at settlement.

Next steps

FBM plans to undertake the following target generative activities as part of its due diligence on Randalls:

- Review and validation of historical gold exploration drilling data (underway).
- Litho-magnetic geophysical review, including collation of all public magnetic survey data, aiming to identify key lithological features such as the Mount Belches BIF and structural targets.
- Collation and review of all surface geochemical data to compare to potential bedrock targets identified in the litho-magnetic geophysical review, ground truthing and mapping
- Negotiate a HPA with the relevant Native Title Parties for applications

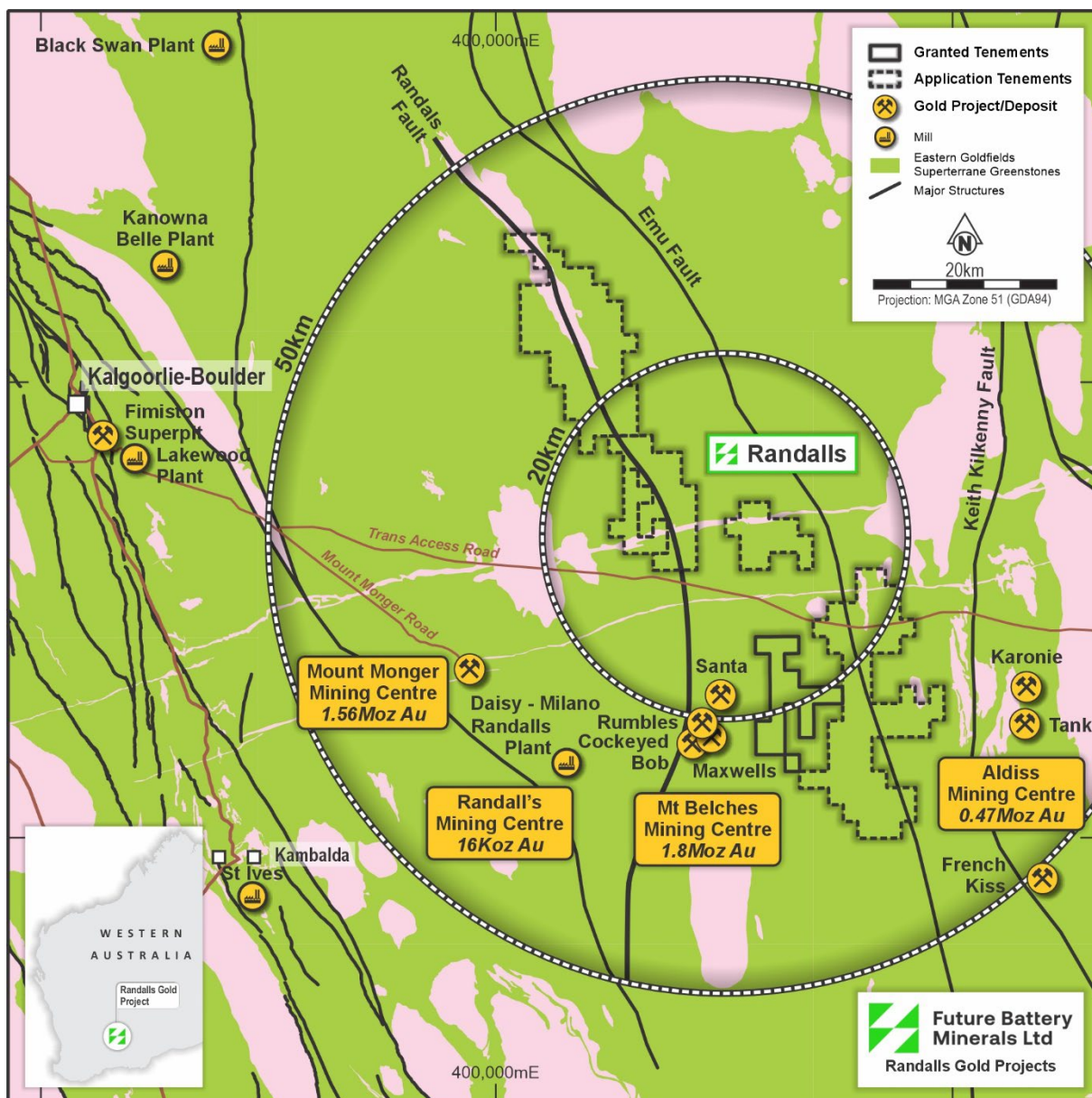


Figure 10: Randalls Project Location

BROADER COOLGARDIE PROJECT OPPORTUNITIES, WESTERN AUSTRALIA

Strategic setting matched to market conditions

FBM actively monitors developments in the W.A. Goldfields for new opportunities and continues to evaluate new tenement opportunities with substantial lithium and gold prospectivity for inclusion into its current project portfolio.

At the same time, the Company aims to align the commencement of future exploration drilling at its Coolgardie Lithium Projects with more favourable lithium market conditions and/or in a manner that is complementary to its regional gold exploration activities. In the interim, FBM is focussed on low-cost preservation of the underlying value that exists within its Kangaroo Hills and Miriam lithium tenure.

NICKEL PROJECTS: WESTERN AUSTRALIA

Saints Project (100%), Leinster Project (100%)

There was no significant work completed at the Saints or Leinster Projects during the quarter.

CORPORATE

Cashflows for the quarter

Attached to this report is the Appendix 5B containing the Company's cashflow statement for the September 2025 quarter.

Cash outflows for the quarter included A\$740,000 incurred on exploration and evaluation expenditure, which was primarily associated with the costs relating to drilling and exploration costs for Miriam and Burbanks East projects.

There were A\$327,000 of staff, administration and corporate costs paid during the quarter, and as disclosed on Section 6 of Appendix 5B; A\$137,000 of payments were made to related parties, including the Directors and their associates pursuant to existing director fee agreements for Executive and Non-Executive Directors.

As at 30 September 2025, the Company had available cash of approximately A\$5.31 million and zero debt (excluding typical trade creditors).

Capital structure

Securities on Issue as at 30 September 2025:

- 674,661,028 fully paid ordinary shares (quoted)
- 3,000,000 options exercisable at A\$0.15 on or before 28/11/2026
- 2,000,000 options exercisable at A\$0.11 on or before 03/02/2028
- 5,000,000 options exercisable at A\$0.14 on or before 24/05/2029
- 5,000,000 options exercisable at A\$0.10 on or before 24/05/2029
- 5,000,000 options exercisable at A\$0.18 on or before 24/05/2029
- 1,250,000 options exercisable at A\$0.50 on or before 10/08/2026
- 2,000,000 options exercisable at A\$0.10 on or before 13/12/2028
- 2,000,000 options exercisable at A\$0.14 on or before 13/12/2028
- 56,855,429 Performance Rights (various classes)

On 15 October 2025, FBM announced the cancellation of 16,500,000 performance rights previously issued to FBM directors Nicholas Rathjen, Robin Cox and Neville Power (**Existing Performance Rights**).

Following a review of the performance hurdles and the strategic focus of the business, the Board has determined that the Existing Performance Rights are no longer appropriately aligned with the Company's current objectives.

SEPTEMBER 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 Company’s ASX platform:

22 Oct 2025	Option to Acquire Randalls Gold Project
20 Oct 2025	Single-Metre Assays Enhance High-Grade Gold Potential at Miriam
15 Oct 2025	Cancellation of Performance Rights
15 Sep 2025	Strong Regolith Gold Anomalism Identified at Canyon
2 Sep 2025	Thick High-Grade Gold Intersected at Forrest
4 Aug 2025	Further Broad Gold Targets at Burbanks East
22 Jul 2025	Completion of Phase 1 Gold Drilling at Miriam
14 Jul 2025	Gold RC Drill Program Commences at Miriam
1 Jul 2025	Burbanks East Historical Shallow Drill Results of up to 8m at 3.37g/t Gold

These announcements are available for viewing on the Company’s website futurebatteryminerals.com.au/ under the Investors tab. Future Battery Minerals confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

This announcement has been authorised for release by the Board of Directors of Future Battery Minerals.

For further information please visit futurebatteryminerals.com.au/ or contact:

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T: +61 (08) 6383 7817

Robin Cox

Technical Director

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T: +61 (08) 6383 7817

Competent Persons Statement

The information in this announcement that relates to exploration results is based on and fairly represents information compiled by Mr Robin Cox BSc (E.Geol), a Competent Person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Cox is the Company’s Chief Geologist and 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cox consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Geophysical Results is based on and fairly represents information compiled by Mr Matthew Hutchens BSc. Hons. (Geophysics) MAIG Principal Geophysicist at Southern Geoscience, a Competent Person, who is a Member of the Australian Institute of Geoscientists (AIG). Mr Hutchens is a consultant to the company and 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 Australasian Code for Reporting of Exploration Results, Mineral resources and Ore Reserves. Mr Hutchens consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Future Battery Minerals Limited’s planned exploration programme 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 Future Battery Minerals 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.

Previously Reported Results

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.futurebatteryminerals.com.au. FBM confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. FBM confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original announcement.



About Future Battery Minerals (ASX: FBM)

THE BUSINESS: Gold and lithium exploration and development

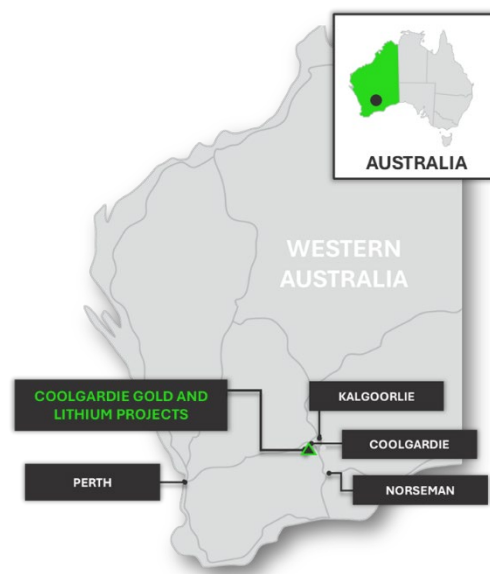
Future Battery Minerals (ASX: FBM) is an exploration and development company focused on rapidly advancing its world-class gold and lithium projects in the Eastern Goldfields of Western Australia.

THE LOCATION: Infrastructure-rich project setting

The Eastern W.A. Goldfields is an outstanding location in which to explore for, build, and operate gold and lithium mines. It is a long-established mining province with all the accompanying benefits, including all-year land access, skilled labour, mining services and infrastructure.

We are positioned just 15km south of the mining hub of Coolgardie (via sealed road), approximately 370km to the port of Esperance and approximately 550km to Perth via road and rail. We are proximal to multiple gold and lithium mining and processing operations and development projects of substantial scale.

This available range of potential commercialisation options, including standalone development, positions us well to monetise current and future success.



THE TEAM: Proven value generators

Our carefully assembled team has an extensive track record of exploration success, project stewardship, development expertise and operating excellence that has repeatedly resulted in the delivery of substantial shareholder value: Nick Rathjen (MD), Robin Cox (Technical Director), Nev Power (Chairman), Rob Waugh (NED).

THE CAPACITY: Balance sheet strength and runway

We are a business and team that is resolutely focussed on the stewardship of our shareholders' capital and the astute application of this capital for maximal return. With a cash balance of A\$5.3 million and zero debt (as at 30 September 2025), we are well-funded to undertake our planned exploration and evaluation work programs across our projects.

APPENDIX 1: INTEREST IN MINING TENEMENTS AND CAPITAL STRUCTURE

Interest in Mining Tenements in Australia

Tenement	Tenement ID	Status	Interest at beginning of Quarter	Interest acquired or disposed	Interest at end of Quarter
Arden	EL 5821	Granted	90%	-	90%
Saints	M29/245	Granted	100%	-	100%
Saints	M29/246	Granted	100%	-	100%
Leinster (Horn)	E36/899	Granted	100%	-	100%
Leinster (Horn)	E36/1030	Granted	100%	-	100%
Leinster (Horn)	E36/1090	Granted	100%	-	100%
Leinster (Sinclair North)	E36/895	Granted	70%	-	70%
KHLP	P15/5738	Granted	100%	-	100%
KHLP	P15/5740	Granted	100%	-	100%
KHLP	P15/5741	Granted	100%	-	100%
KHLP	P15/5742	Granted	100%	-	100%
KHLP	P15/5743	Granted	100%	-	100%
KHLP	P15/5749	Granted	100%	-	100%
KHLP	P15/5963	Granted	100%	-	100%
KHLP	P15/5965	Granted	100%	-	100%
Miriam	P15/6136	Granted	85%	-	100%
Miriam	P15/6137	Granted	85%	-	100%
Miriam	P15/6138	Granted	85%	-	100%
Miriam	P15/6139	Granted	85%	-	100%
KHLP	M15/1887	Pending	-	-	-
KHLP	M15/1905	Pending	-	-	-
KHLP	E15/1828	Pending	-	-	-
KHLP	P15/6681	Pending	-	-	-
KHLP	P15/6796	Pending	-	-	-
KHLP	M15/1920	Pending	-	-	-
KHLP	P15/6813	Pending	-	-	-
Kal North	E 27/740	Pending	-	-	-
Miriam	P15/6135	Pending	-	-	-
Burbanks East	P15/6924	Pending	-	-	-
Burbanks East	P15/6925	Pending	-	-	-
Burbanks East	P15/6975	Pending	-	-	-
Burbanks East	P15/6976	Pending	-	-	-
Burbanks East	P15/6977	Pending	-	-	-
Burbanks East	P15/6978	Pending	-	-	-
Burbanks East	P15/6979	Pending	-	-	-
Burbanks East	P15/6980	Pending	-	-	-
Burbanks East	P15/6981	Pending	-	-	-
Nepean South	E15/2109	Pending	-	-	-

Kal East	E28/3529	Pending	-	-	-
Kal East	E28/3530	Pending	-	-	-
Kal East	E28/3531	Pending	-	-	-
Kal East	E28/3532	Pending	-	-	-
Kal East	E28/3533	Pending	-	-	-
Kal East	E28/3541	Pending	-	-	-
Kal East	E28/3542	Pending	-	-	-
Kal East	E28/3544	Pending	-	-	-

Interest in Mining Tenements in Nevada, USA

Project	Claim ID	Status	Interest at beginning of Quarter	Interest acquired or disposed	Interest at end of Quarter
Western Flats	RR 187 – RR 192 RR 203 to RR 208, RR 210, RR 212 – RR 214, RR 216, RR 218 – RR 234	Registered	100%	100%	-

Appendix 5B

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

Name of entity

Future Battery Minerals Limited

ABN

91 148 966 545

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(75)	(75)
	(e) administration and corporate costs	(252)	(252)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	27	27
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - GST (Paid)/Received, and Deposit (Paid)/Received	(19)	(19)
1.9	Net cash from / (used in) operating activities	(319)	(319)
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	(740)	(740)
	(e) Investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	-	-
2.6	Net cash from / (used in) investing activities	(740)	(740)

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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
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 – Lease payments	(27)	(27)
3.10	Net cash from / (used in) financing activities	(27)	(27)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,400	6,400
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(319)	(319)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(740)	(740)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(27)	(27)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,314	5,314

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,314	1,900
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	4,000	4,500
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,314	6,400

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	82
6.2	Aggregate amount of payments to related parties and their associates included in item 2	55
<i>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.</i>		

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

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	Total financing facilities	Nil	Nil
7.5	Unused financing facilities available at quarter end	Nil	
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)	(319)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(740)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,059)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,314
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,314
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.0
<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?	
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		
<i>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.</i>		

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: 28 October 2025

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.