ASX Announcement

30 SEPTEMBER 2025

Catalina Resources

Quarterly Activities Report period ending 30 September 2025

HIGHLIGHTS

Laverton Project

- Two RC drilling campaigns completed, confirming both gold and REE mineralisation
- Significant gold intercepts include 18 m @ 1.16 g/t Au from 127 m (incl. 5 m @ 2.3 g/t Au) and 1 m @ 11.5 g/t Au from 114 m
- High-grade REE results returned, including 12 m @ 5,828 ppm TREO from 64 m (incl. 4 m @ 1.19% TREO)
- Metallurgical test work to be undertaken at ANSTO to assess REE recoverability

Central Yilgarn Project

- Heritage Protection Agreement executed and Heritage Notice served over priority targets
- Heritage Survey scheduled for completion by 24 November 2025 to enable drilling commencement thereafter
- Rock chip sampling at Snowflake returned up to 84 g/t Au, supporting refined drill targeting
- Independent technical review by Apex Geoscience prioritised follow-up gold targets Evanston and Yirilgee Projects

Beasley Creek Project

- 100% interest secured in the Beasley Creek Gold Project within the Pilbara Craton
- Project prospective for both orogenic and conglomerate-style gold mineralisation with potential REE upside
- Acquisition terms include performance-linked milestones for drilling success and JORC resource definition

Corporate

- Jade Smith appointed Executive Director and Chief Operating Officer (COO)

LAVERTON PROJECT

The 100% owned Halo Gold Project in Laverton lies along the Barnicoat Shear Zone (BSZ), a regionally significant structural corridor that also hosts the Lily Pond Well, Mon Ami, and Ida H gold resources (Figure 1). Geophysical interpretations indicate that the BSZ transects Catalina's tenement, providing a strong structural setting for the observed mineralisation. This context underpins Catalina's rationale for systematic drilling to test for extensions along strike and at depth.

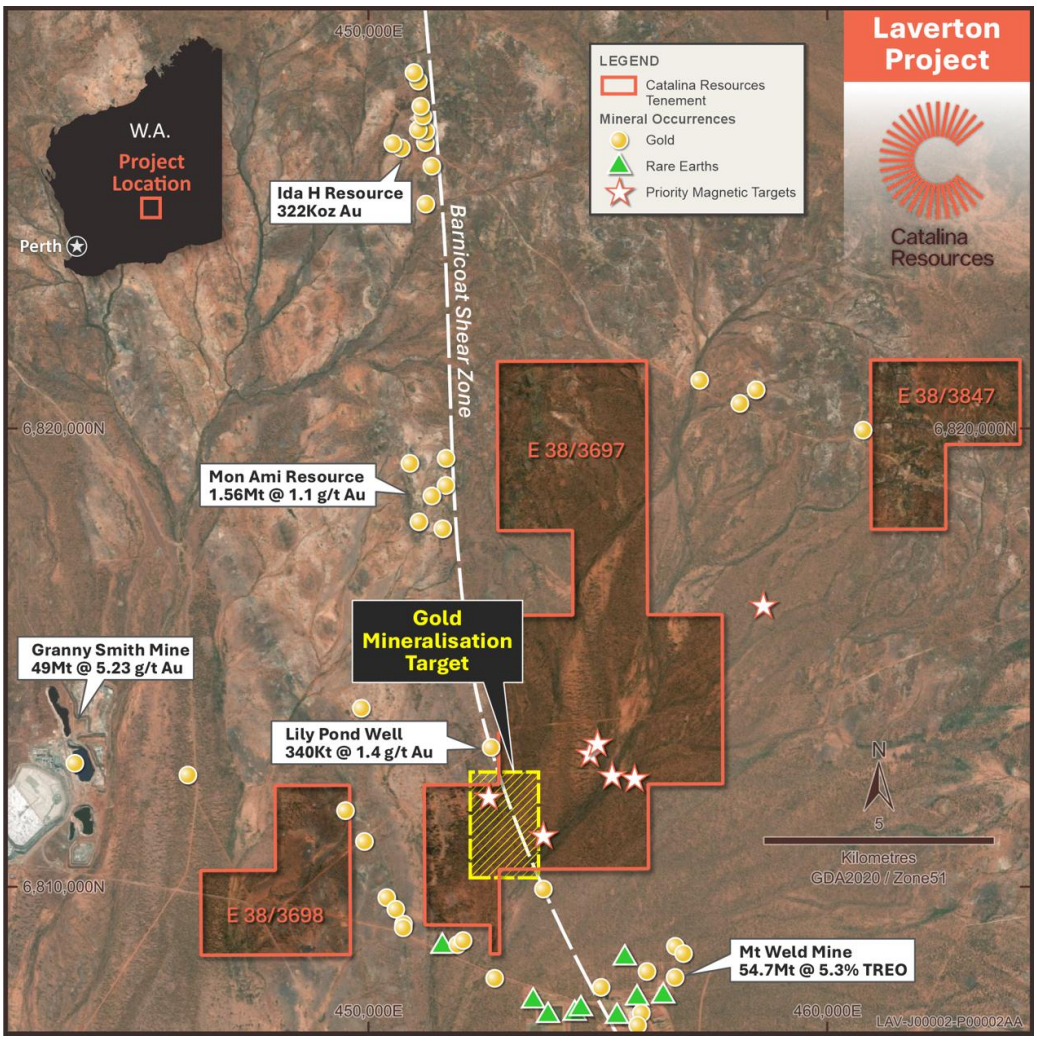

Figure 1. The Barnicoat Shear Zone is a significantly mineralised structure with several significant gold deposits scattered along its length

During the quarter, Catalina Resources Ltd completed two reverse circulation (RC) drilling campaigns targeting both rare earth element (REE) and gold mineralisation[1,2]. A total of 16 RC holes were drilled, following up on previous intercepts reported from aircore (AC) and RC programs (see Figures 2 and 3 for relevant cross-sections).

The following significant gold and REE intercepts were returned from the two RC campaigns completed during the reporting period[3,4]:

Gold Intercepts

- 18 m @ 1.16 g/t Au from 127 m, including 5 m @ 2.3 g/t Au (LVRC02)
- 1 m @ 11.50 g/t Au from 114 m (LVRC10)
- 2 m @ 3.13 g/t Au from 48 m (LVRC12)
- 3 m @ 1.00 g/t Au from 118 m (LVRC12)
- 2 m @ 1.28 g/t Au from 109 m (LVRC12)
- 1 m @ 3.15 g/t Au from 149 m (LVRC15)
- 2 m @ 0.71 g/t Au from 62 m (LVRC09)
- 17 m @ 0.90 g/t Au from 44 m (LVRC06)
- 2 m @ 3.79 g/t Au from 190 m (LVRC07)
- 5 m @ 2.62 g/t Au from 217 m (LVRC07)

- 2 m @ 2.55 g/t Au from 58 m (LVRC08)

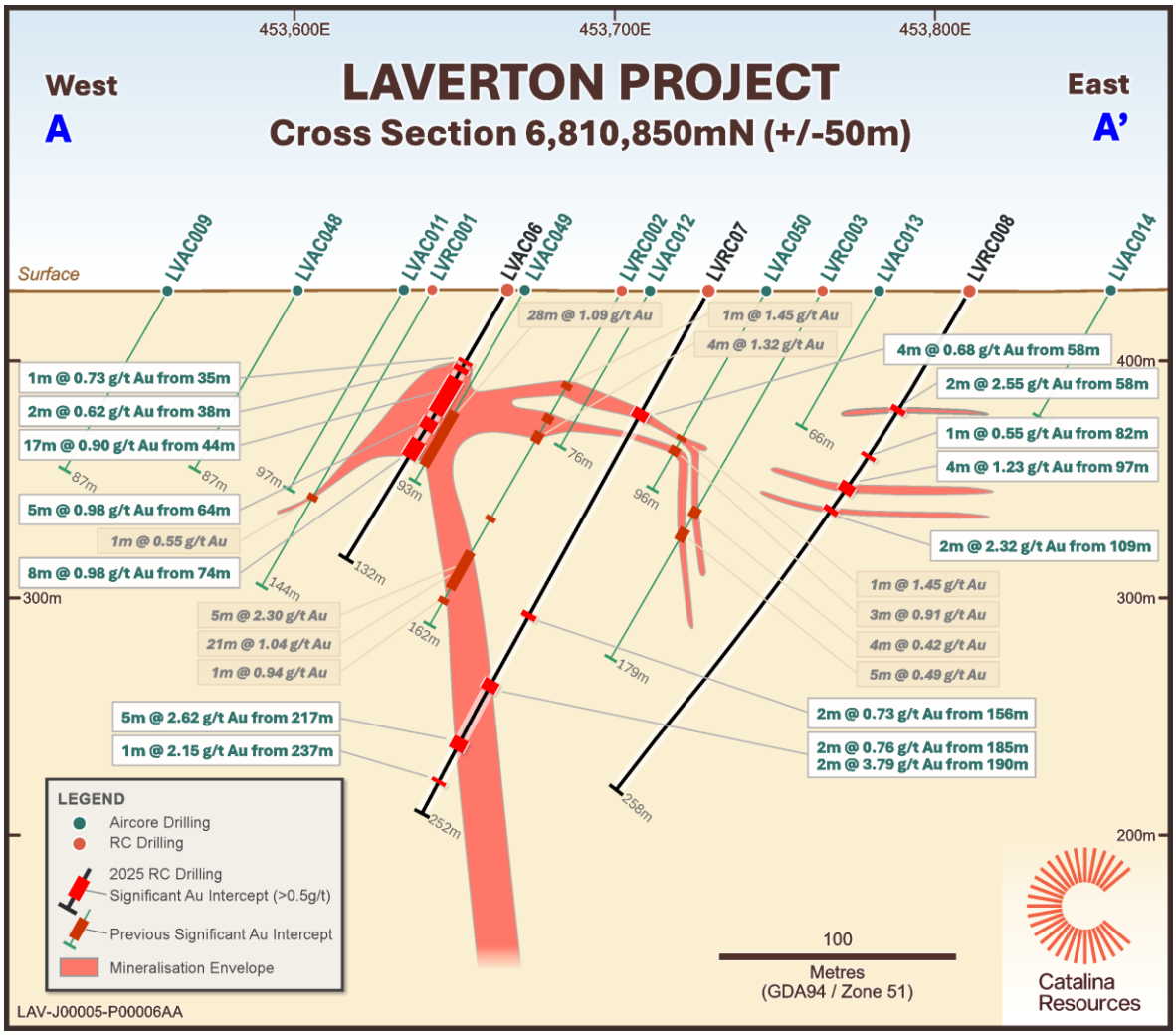

Figure 2. Cross Section RC drilling within the Halo Gold Project

REE Intercepts

- 12 m @ 5,828 ppm TREO from 64 m, including 4 m @ 1.19% TREO from 68 m (LVRC04)
- 12 m @ 2,398 ppm TREO from 20 m (LVRC04)
- 8 m @ 2,137 ppm TREO from 24 m (LVRC05)
- 8 m @ 1,935 ppm TREO from 52 m (LVRC05)

Drilling also intersected anomalous neodymium (Nd_2O_3 at 0.15%) and praseodymium (Pr_2O_3 at 490 ppm) within the high-grade REE zone in LVRC04 (4m @ 13,406ppm TREO). Nd and Pr are critical rare earths used in permanent magnets for electric vehicles and renewable energy technologies, highlighting the project's broader critical minerals potential

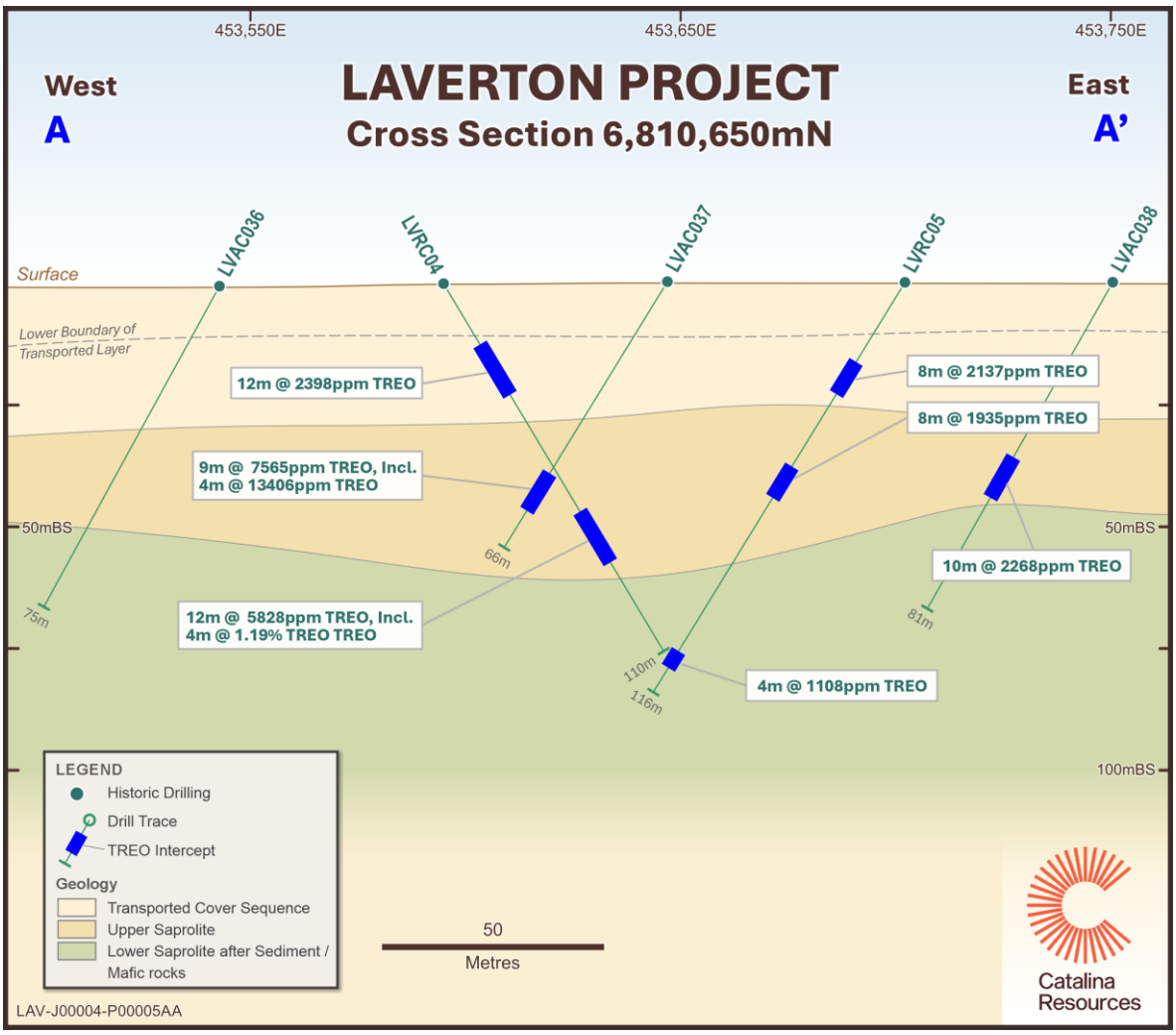

Figure 3. Drilling cross section, A-A', illustrating anomalous REE geochemistry.

These results build on previous drilling, including earlier intercepts such as:

- 44 m @ 1.01 g/t Au from 44 m (LVAC49)[5], including:
  - 4 m @ 2.22 g/t Au from 48 m
  - 4 m @ 1.96 g/t Au from 64 m
  - 8 m @ 1.45 g/t Au from 72 m
- 9 m @ 7,565 ppm TREO from 47 m, including 4 m @ 13,406 ppm (1.34% TREO) from 49 m (LVAC037)[6]
- 5 m @ 4,880 ppm TREO from 63 m, including 1 m @ 10,689 ppm (1.06% TREO) from 66 m (LVAC044)[6]

With all assay results now received and validated, Catalina will consolidate the complete dataset to refine the geological interpretation, assess mineralisation continuity and grade distribution, and evaluate potential next steps to advance the Halo Project within the broader Laverton project area.

To ensure value is fully understood, metallurgical test work will now be undertaken at the Australian Nuclear Science and Technology Organisation (ANSTO), Australia's national authority on critical minerals processing and a global leader in REE recovery research. While gold remains Catalina's primary exploration focus, the REE results provide an additional layer of opportunity for existing shareholders.

CENTRAL YILGARN PROJECT

In December 2024, Catalina Resources Ltd completed the acquisition of the Yerilgee and Evanston Greenstone Belts from Dreadnought Resources Limited (ASX: DRE), consolidating over 650 km^2 of contiguous tenure in the Central Yilgarn region, approximately 190 km northwest of Kalgoorlie (Figure 4). The tenement package includes multiple underexplored mineralised corridors considered prospective for gold, nickel, lithium, and rare earth elements.

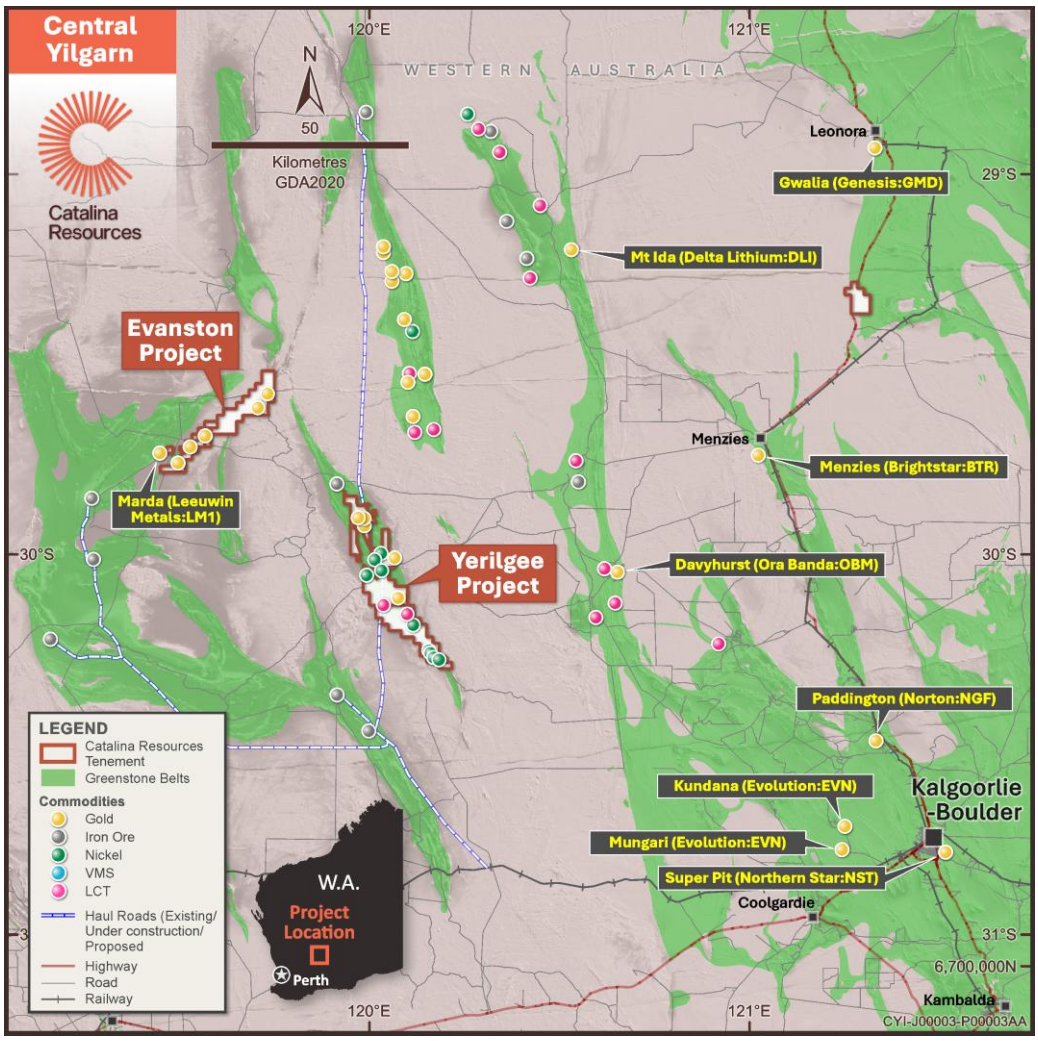

Figure 4. Regional Location of Evanston and Yerilgee Projects

During the quarter, Catalina progressed preparatory activities across both greenstone belts. The Company executed a Heritage Protection Agreement with the Marlinyu Ghoorlie claimant group and subsequently served a Heritage Notice over priority targets. In accordance with the agreement, the Heritage Survey process is expected to be completed by 24 November 2025, enabling commencement of drilling operations thereafter.

At the Snowflake Prospect within the Yerilgee Belt, 14 rock chip samples were collected from quartz-veined structures. Gold assay results[7] ranged from background to 84 g/t Au, with five samples returning grades above 0.5 g/t Au. These results support refinement of drill targeting, particularly within felsic porphyritic host rocks.

In September 2025, the Company engaged Apex Geoscience Ltd to conduct an independent technical review of exploration datasets, geological models, and historical drilling across both belts. The review

assessed data integrity, prioritised gold targets, and provided recommendations to support follow-up exploration.

No drilling was undertaken during the quarter. However, as reported[8] Catalina is preparing a drilling program to follow up previously reported gold intercepts across several prospect areas including:

Yerilgee Greenstone Belt (Figure 5)

Three principal gold camp targets have been identified at Yerilgee: T6, T8, and T11. All intercepts listed below are historical and have been reported[9] previously and as announced[8] will be subject to further exploration activities post heritage clearance.

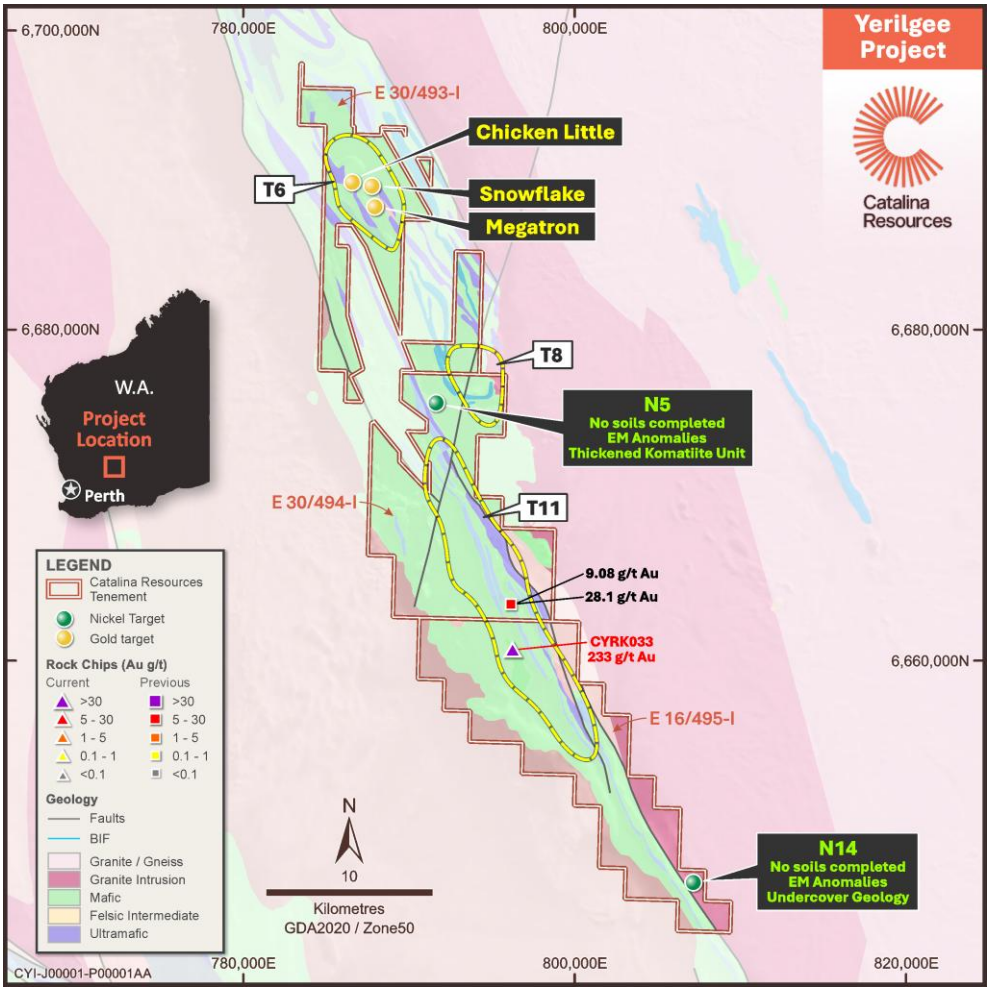

Figure 5. Yerilgee Project Geology and Rock Chips

T6 Gold Camp (Figure 6)

Defined by anomalous gold and pathfinder soil geochemistry over approximately 5,000 m × 3,000 m. Historical RC drilling intersected multiple gold-bearing zones which as announced[8] Catalina intends to follow-up, includes:

- 17 m @ 4.1 g/t Au and 28 g/t Ag from 53 m, including 4 m @ 14.9 g/t Au and 72.2 g/t Ag (CYRC012)
- 16 m @ 1.9 g/t Au from surface, including 4 m @ 8.5 g/t Au (STAC0118)
- 9 m @ 2.6 g/t Au from 23 m, including 3 m @ 7.1 g/t Au (STKAC0154)

Key prospects for proposed drilling within T6 include Chicken Little (Figure 7), Snowflake, and Megatron.

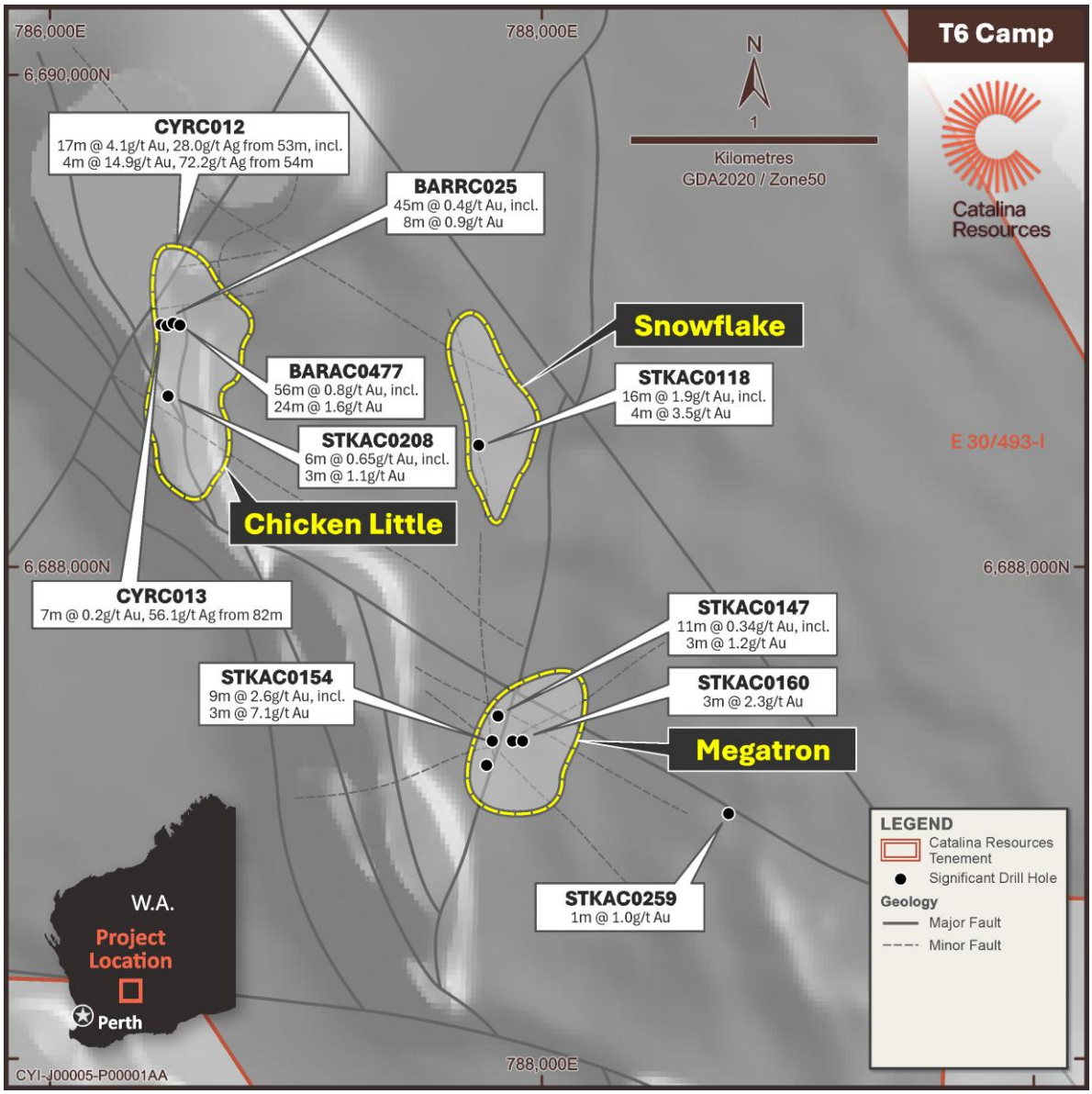

Figure 6. Location of the Snowflake, Chicken Little, and Megatron prospects showing historical drill holes and significant previously reported intersections

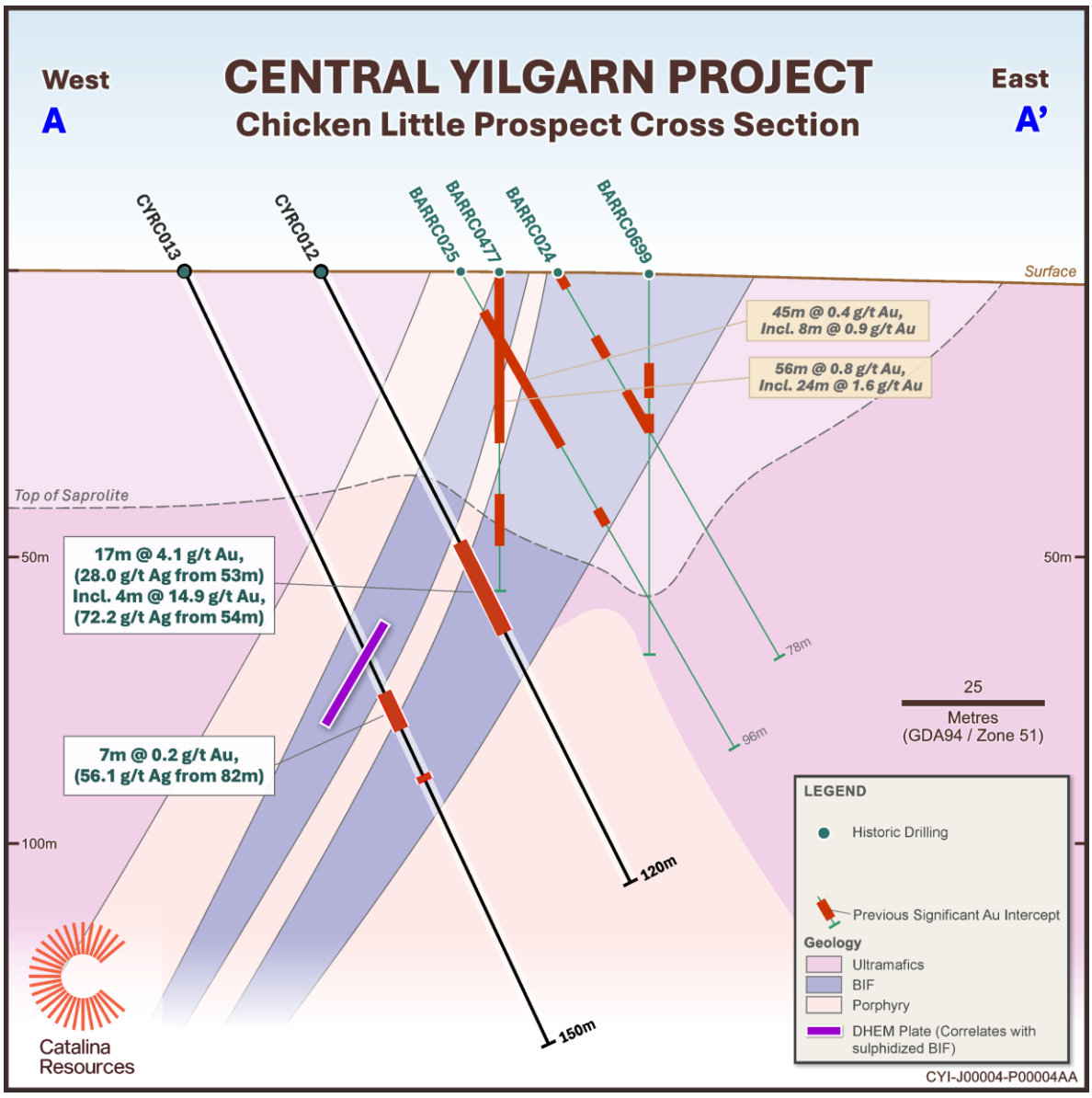

Figure 7. Drilling cross section at Chicken Little North

T8 Gold Camp (Figure 8)

This target is characterised by gold and pathfinder soil anomalism over 1,700 m × 600 m. Historical drilling to be followed up as per Catalina's previous announcement[8] includes:

- 27 m @ 0.6 g/t Au from 6 m, including 2 m @ 2.2 g/t Au, and 1 m @ 9.0 g/t (BARRC020)
- 17 m @ 0.7 g/t Au from 22 m, including 8 m @ 1.2 g/t Au from 27 m (BARRC015)
- 10 m @ 0.8 g/t Au from surface, including 1 m @ 6 g/t Au from 11 m (BARRC014)

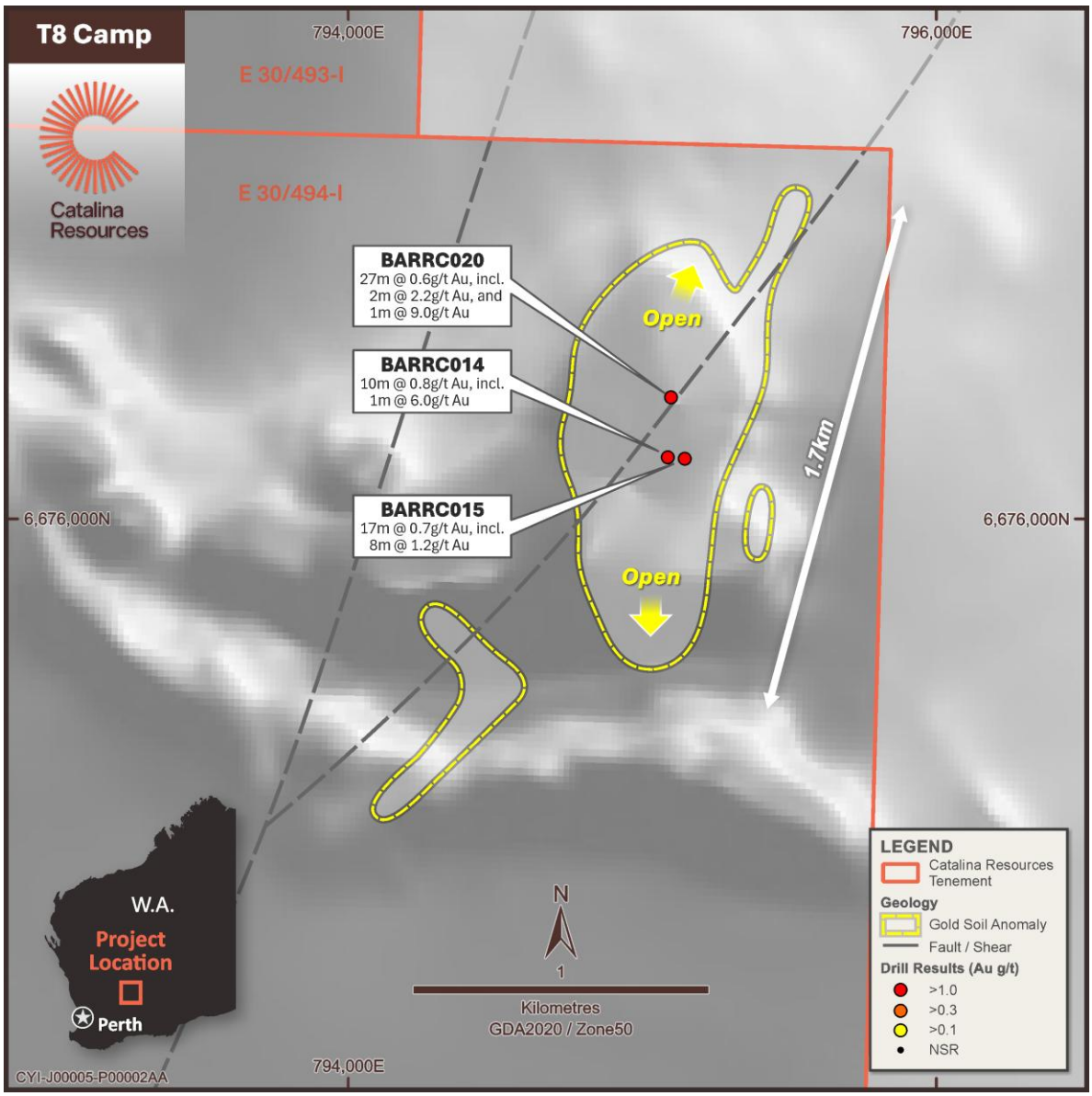

Figure 8. T8 Camp showing historical drill holes and significant previously reported intersections

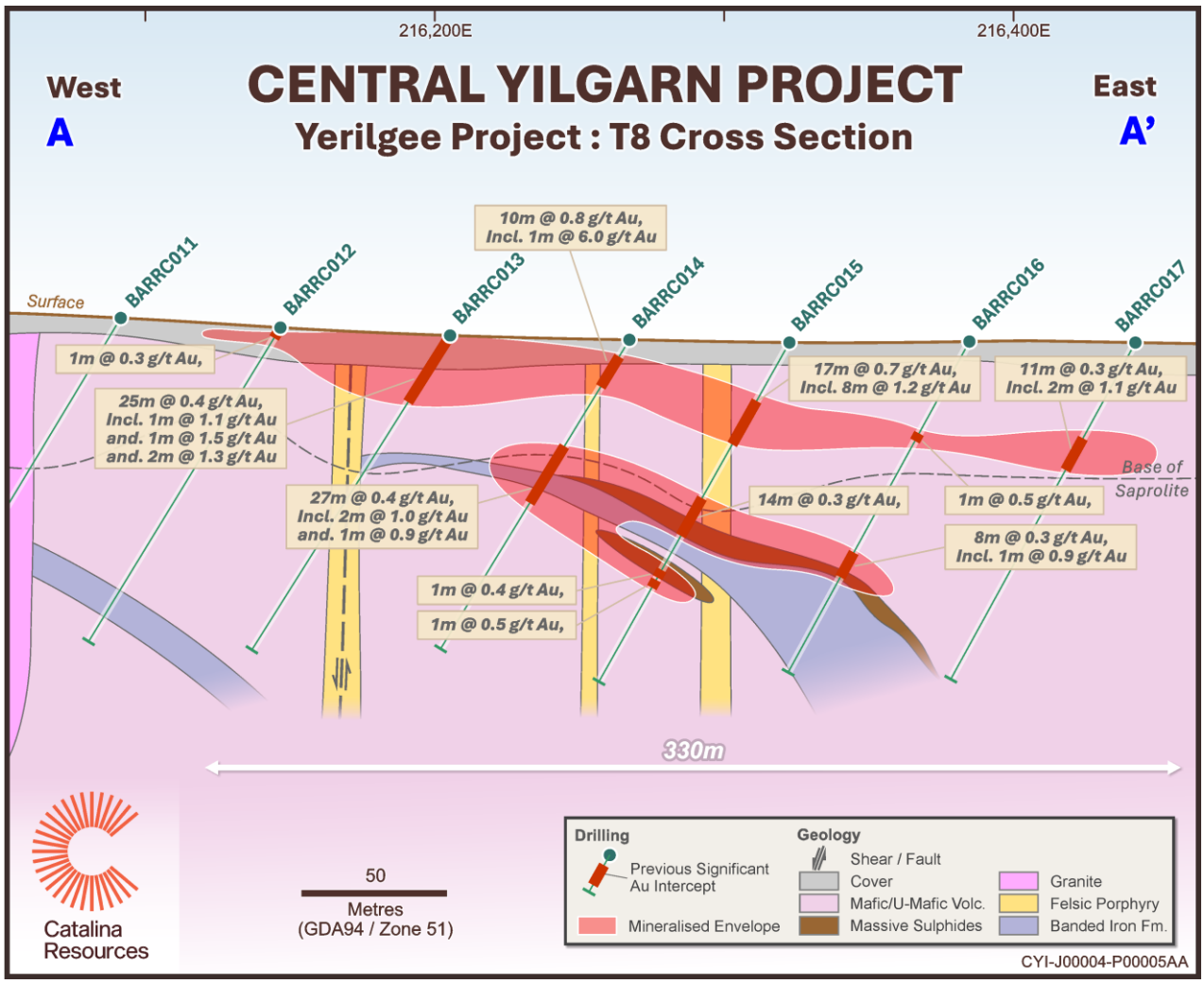

Figure 8. T8 Camp cross section showing significant previously reported intersections

Evanston Greenstone Belt (Figure 9)

Two camp-scale targets have been defined within the Evanston Belt: T1 and T2. Intercepts and anomalism referenced below are historical and referenced in Catalina's recent announcement[8] relating to further exploration activities post heritage clearance.

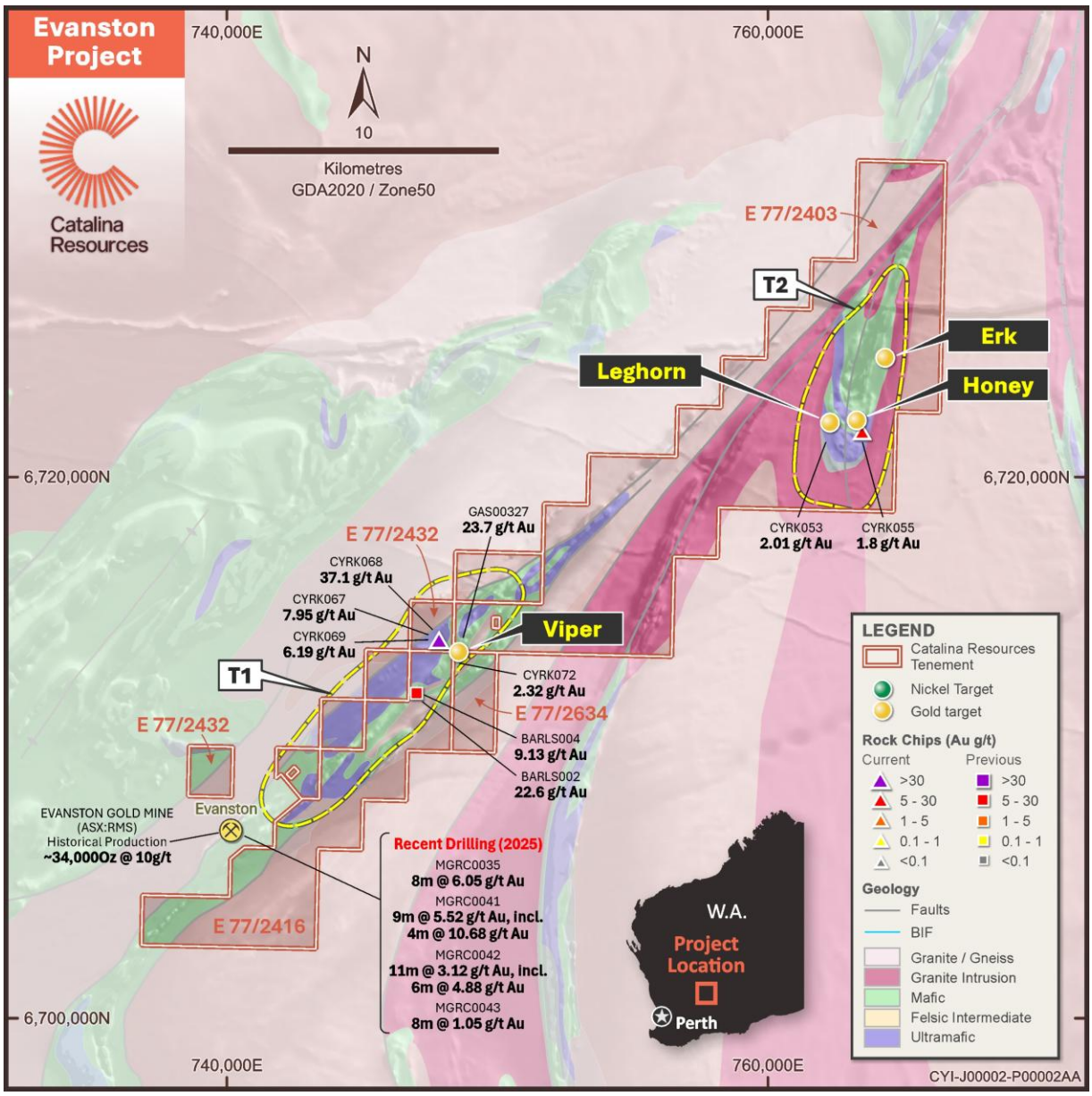

Figure 9. Evanston Project Geology and Rock Chips

T1 Gold Camp

As reported[8] the T1 Gold Camp geological setting includes high-Mg basalts, ultramafic units, and banded iron formations (BIF). Gold-in-soil anomalies and historical workings occur along the main BIF corridor. Notable historical intercepts to be further explored include:

- Viper prospect: 15 m @ 1.5 g/t Au from 12 m, including 3 m @ 6.7 g/t Au

T2 Gold Camp

The T2 camp is defined by a north-plunging regional syncline containing multiple historical workings and soil anomalies. As reported[8] highlights targeted for further exploration include:

- Leghorn prospect: 48 m @ 0.6 g/t Au from 27 m, including 21 m @ 1.3 g/t Au
- Erk prospect: A 3 km-long, north-trending gold-in-soil anomaly associated with scattered nugget patches

BEASLEY CREEK

During the quarter, Catalina secured a 100% interest in the Beasley Creek Gold Project, located on the northern flank of the Rocklea Dome in the Pilbara Craton of Western Australia[10]. The project lies within a structurally complex geological setting comprising Archean greenstones and is considered prospective for multiple gold deposit styles.

As noted within the acquisition announcement[10] the wider district (Figure 10) hosts an array of proven gold resources – including former Northern Star's Paulsens Gold Operation, which recovered 907,344oz @ 7.3 g/t Au for an average of ~75kozpa between 2005-20175. This asset has since been acquired by Black Cat Syndicate for the purpose of remnant mining within the existing resource, achieving its first gold pour in December 2024

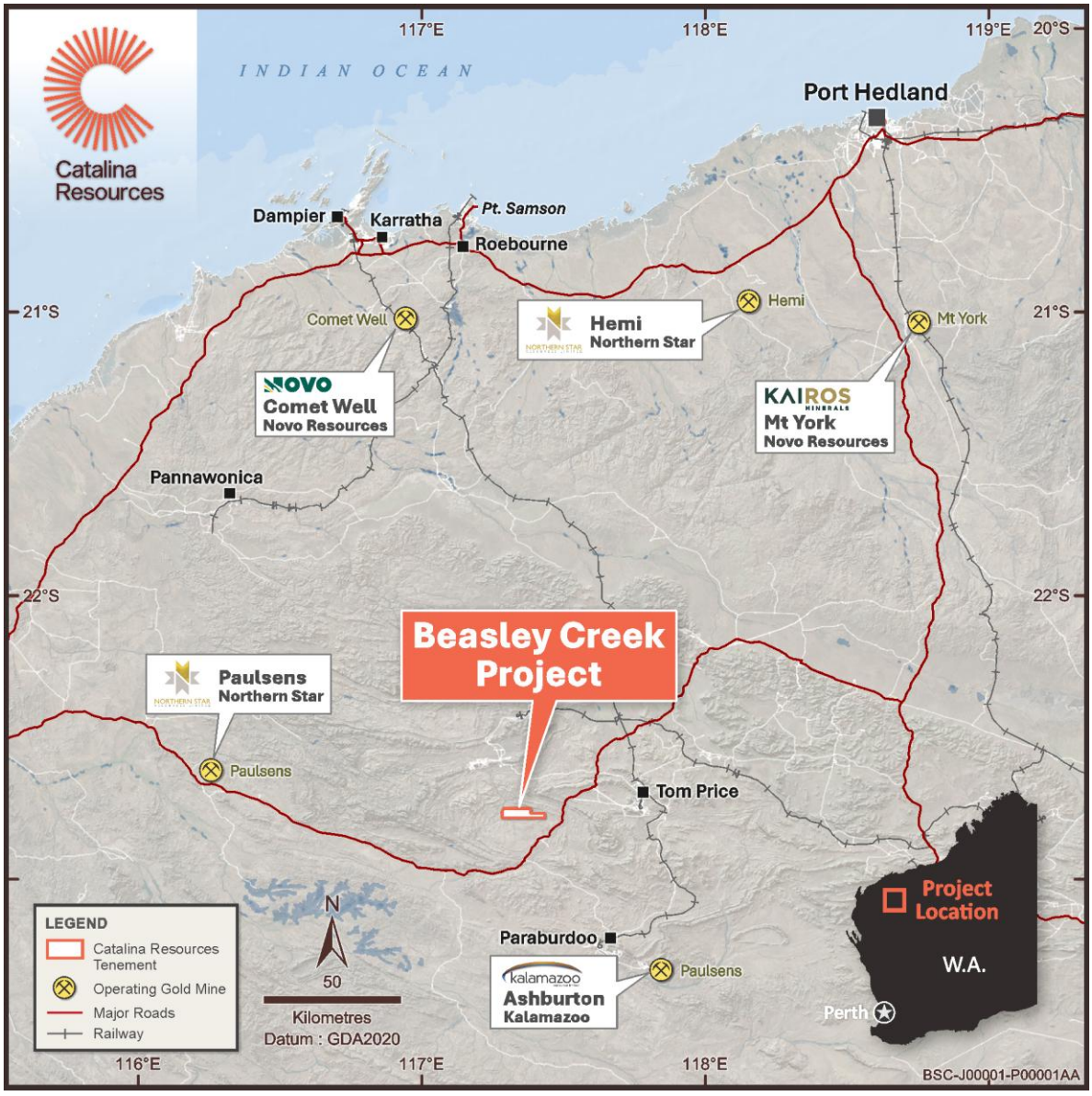

Figure 10. Regional location diagram of the Beasley Gold Project

Beasley Creek presents two target models for gold mineralisation:

1. Structurally controlled orogenic gold, hosted within Archean greenstones, where previous quartz vein and shear-related sampling recorded elevated gold anomalism.

2. Conglomerate-style gold, associated with the Hardey Formation unconformity. This prospective corridor extends for approximately 16 km along the contact of coarse sedimentary sequences that may serve as potential gold traps.

As reported Catalina's planned exploration[10] will focus on assessing multiple untested or underexplored targets (Figure 11), including areas where historical RC drilling returned 4 m @ 11.5 g/t Au (RRC15, 20–24 m), which has not been followed up. This work will be guided by an integrated dataset comprising:

- Over 1,300 historical soil, stream sediment, and rock chip samples
- 2,323 line-kilometres of reprocessed aeromagnetic and radiometric survey data
- Field-verified geological mapping and interpretation

This dataset will support reinterpretation and the generation of drill targets across the tenure. Catalina's exploration program aims to systematically test areas of geological interest, building on historic work. No systematic drilling has occurred on the tenement in over two decades.

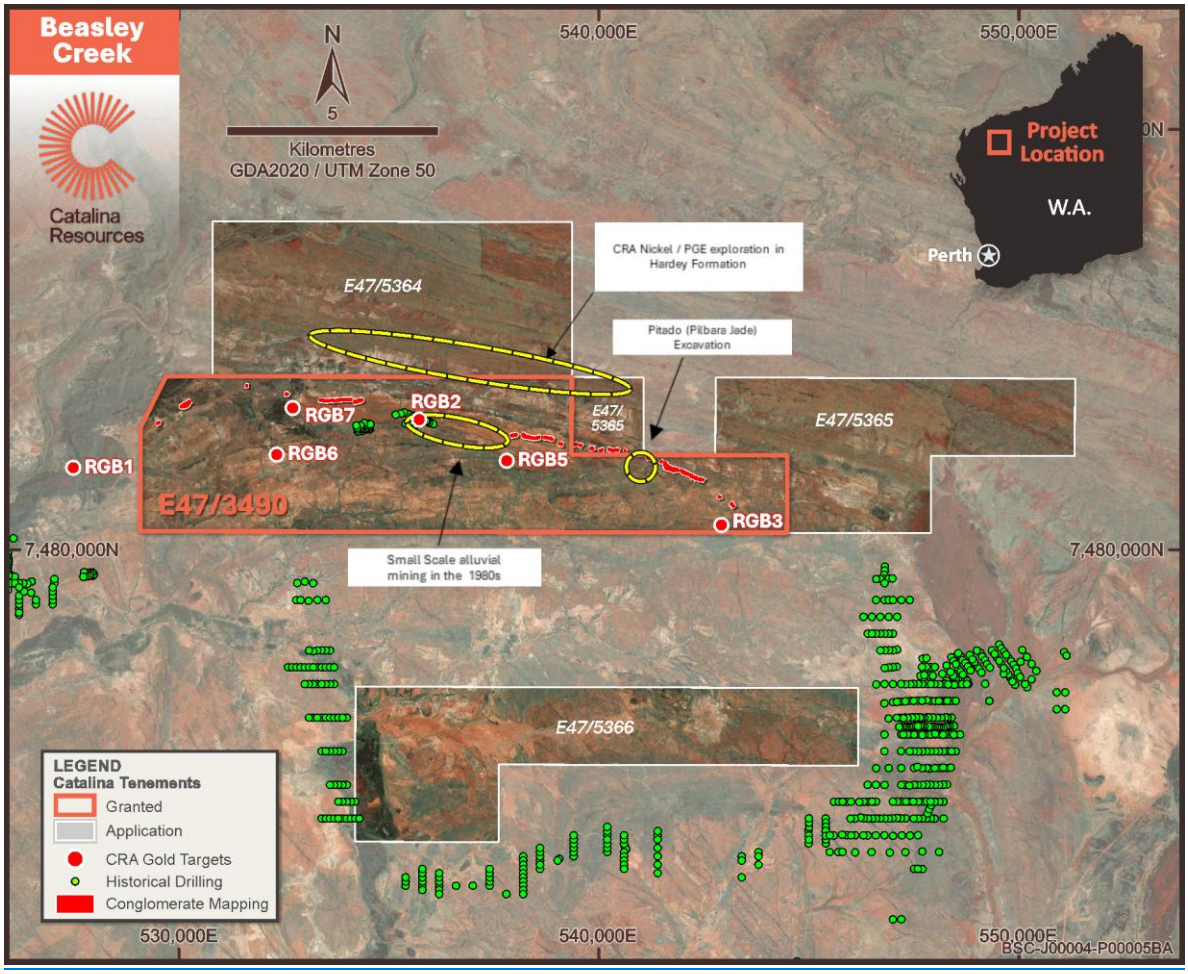

Figure 11. Beasley Creek Project Tenements, Targets and Previous Exploration

Key Commercial Terms

The Company has entered into an acquisition agreement with North Andover Minerals Pty Ltd ("Seller") to acquire 100% interest in the Beasley Creek Project (E47/3490) (the "Tenement"). The material terms of the acquisition are summarised below:

Conditions Precedent	Completion of the acquisition ("**Completion**") is conditional upon the satisfaction (or waiver by Catalina) of various conditions precedent, including (a) completion of financial, legal and technical due diligence by Catalina on the Tenement, to the absolute satisfaction of Catalina on or before 15 October 2025; (b) the completion of the transfer of the Tenement into the name of the Seller; (c) Catalina obtaining shareholder approval for the issue of the consideration (as outlined below); and (d) the Parties obtaining all necessary regulatory and third-party approvals necessary to complete the matters set out in the acquisition agreement (including entry into deeds of assignment and assumption). If the conditions precedent are not satisfied (or waived) by the date specified above, or otherwise on or before 5:00 pm (Perth time) on 31 March 2026, any party may terminate the acquisition agreement.
Consideration	Catalina has agreed, subject to obtaining shareholder approval, to issue the Seller (or its nominee): (a) 15,000,000 fully paid ordinary shares ("**Shares**"); (b) 35,000,000 Performance Rights which will vest upon Catalina announcing a drilling intercept of ≥10m @ 1 g/t Au (or Au equivalent) and/or ≥1m @ 10 g/t Au (or Au equivalent) at the Tenement within 36 months following Completion; and (c) 100,000,000 Performance Rights which will vest upon Catalina announcing the achievement of an Inferred Mineral Resource (as defined in the JORC Code (2012 Edition)) of ≥200,000 oz Au (or Au equivalent) at a cut-off grade of >0.5 g/t on the Tenement within 48 months following Completion. Catalina will use reasonable endeavours to satisfy the milestones attaching to the Performance Rights outlined above. The issue of the Performance Rights will be subject to shareholder approval.

CORPORATE BOARD CHANGES

In September 2025, Mr. Jade Smith was appointed to the Catalina Resources Board as Executive Director and Chief Operating Officer (COO), effective immediately[11]. Mr Smith brings more than 20 years of executive and consulting experience across government, health, education, and resource sectors. With a strong track record of delivering large-scale business transformation combined with extensive operational management experience, Mr Smith has been conducting a comprehensive review of Catalina's operations in Western Australia and Tasmania over the last quarter, with a focus on optimising and aligning the order of priority and approach at each site. At the Corporate level, he has been gearing the Company for its next phase of growth, through the timely review of internal governance practices and process.

ADDITIONAL ASX INFORMATION

ASX Listing Rule 5.3.1

Exploration and evaluation expenditure during the quarter totalled $399,098; comprising $377,034 for field exploration in Western Australia, $2,303 in New South Wales, and $19,761 incurred on care and maintenance activities at the Nelson Bay River (NBR) Project in Tasmania.

ASX Listing Rule 5.3.2

There was no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5

In Item 6 of the Appendix 5B cash flow report for the quarter, payments to related parties amounted to $215,514 comprising of executive directors' salaries, consulting fees to directors (including expense reimbursement), non-executive director's fees and superannuation. As at 30 September 2025, the Company held cash reserves of $2.992 million and completed the sale of its 4,750,000 shares in ASX-listed MetalsGrove Mining Ltd (ASX: MGA).

MINING TENEMENT INTERESTS ACQUIRED OR RELINQUISHED DURING THE QUARTER AND THEIR LOCATION

Tenement Id	Status	Project	Grant Date	Application Date	Expiry Date	Expenditure Commitment
E30/0584	LIVE	ULARING	17/07/2025	28/10/2024	16/07/2030	$20,000
E16/0672	PENDING	JAURDI		27/08/2025		$15,000
E30/0591	PENDING	ULARING		18/08/2025		$10,000
E30/0593	PENDING	ULARING		30/09/2025		$15,000
E40/0479	PENDING	MARMION		10/09/2025		$10,000
E47/5364	PENDING	GREGORY		24/09/2025		$20,000
E47/5365	PENDING	GREGORY		24/09/2025		$20,000
E47/5366	PENDING	GREGORY		23/09/2025		$20,000

References (ASX)

This 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 announcement can be found in the following announcements lodged on the ASX:

[1]ASX Announcement 9 July 2025 Followup-Priority-Gold-Targets-to-be-drilled-at-Laverton.pdf
[2]ASX Announcement 28 August 2025 Catalina-set-to-drill-Laverton-gold-halo.pdf
[3]ASX Announcement 31 July 2025 Updated-Catalina-intersects-wide-gold-zones.pdf
[4]ASX Announcement 6 October 2025 Pilbara-Gold-Acquisition-and-Laverton-Drilling-Confirms-Gold.pdf
[5]ASX Announcement 19 September 2025 RC drilling confirms gold and REE mineralisation at Laverton
[6] ASX Announcement 8 January 2025 Re-analysis Upgrades Gold and REE
[7]ASX Announcement 4 August 2025 Exploration-Update-Yerilgee-Project.pdf
[8]ASX Announcement 9 October 2025 Priority-Targets-for-Upcoming-Central-Yilgarn-Exploration.pdf
[9]ASX announcement dated 12 December 2024 Acquisition of Central Yilgarn Greenstone Belts – Yerilgee and Evanston
[10] ASX Announcement 6 October 2025 Pilbara-Gold-Acquisition-and-Laverton-Drilling-Confirms-Gold.pdf
[11] ASX Announcement 22 September 2025Executive-Director-and-Chief-Operating-Officer-Appointment.pdf

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

Competent Person Statement

The review of historical exploration activities and results contained in this report is based on information compiled by Michael Busbridge, a Member of the Australian Institute of Geoscientists (AIG). He is a Consultant to Catalina Resources Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

Michael Busbridge has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to this quarters exploration activities within Laverton are based on information compiled by Mr. S Nicholls, who is a Member of the Australian Institute of Geoscientists and full-time employee of Apex Geoscience. Mr Nicholls has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr. Nicholls consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Where the Company refers to the Mineral Resources in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed.

Where the Company refers to the Mineral Resources in this report (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed.

Forward-Looking Statements

This announcement contains forward-looking statements that are subject to a range of risks and uncertainties. These statements relate to the Company's expectations, intentions, or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the acquisition and divestment of projects (including risks associated with completing due diligence and, if favourable results are obtained, proceeding with the acquisition of the Beasley Creek Project), joint venture and other contractual risks, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

ABOUT CATALINA RESOURCES LIMITED

Catalina Resources Limited is an Australian diversified mineral exploration and mine development company whose vision is to create shareholder value through the successful exploration of prospective gold, base metal, lithium and iron ore projects and the development of these projects into production.

Contacts

Investors / Shareholders

Ross Cotton

Executive Director

T: +61 (0)8 6165 8858

Appendix 5B

MINING EXPLORATION ENTITY OR OIL AND GAS EXPLORATION ENTITY QUARTERLY CASH FLOW REPORT

NAME OF ENTITY	
Catalina Resources Ltd	
ABN	**QUARTER ENDED ("CURRENT QUARTER")**
74 130 618 683	30/09/2025

	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 (Care & Maintenance)	(6)	(6)
	(d) staff costs	(252)	(252)
	(e) administration and corporate costs	(137)	(137)
1.3	Dividends received (see note 3)		
1.4	Interest received	16	16
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (Rehabilitation Bond)	10	10
1.9	**Net cash from / (used in) operating activities**	**(369)**	**(369)**

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	(399)	(399)
	(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	238	238
	(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**	**(161)**	**(161)**

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		
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,522	3,522
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(369)	(369)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(161)	(161)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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**	**2,992**	**2,992**

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	2,992	2,254
5.2	Call deposits		1,268
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)**	**2,992**	**3,522**

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	210
6.2	Aggregate amount of payments to related parties and their associates included in item 2	5

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	FINANCING FACILITIES *NOTE: THE TERM "FACILITY' INCLUDES ALL FORMS OF FINANCING ARRANGEMENTS AVAILABLE TO THE ENTITY.* *ADD NOTES AS NECESSARY FOR AN UNDERSTANDING OF THE SOURCES OF FINANCE AVAILABLE TO THE ENTITY.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	ESTIMATED CASH AVAILABLE FOR FUTURE OPERATING ACTIVITIES	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(369)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(399)
8.3	Total relevant cash inflow / (outgoings) , (item 8.1 + item 8.2)	(768)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,992
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	2,992
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.90

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

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

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

COMPLIANCE STATEMENT

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

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

Date: 30 October 2025

Authorised by: Johnathon Busing

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.