ASX ANNOUNCEMENT

RELEASED 31 OCTOBER 2025

TGMETALS

Quarterly Activities Report

for the period ended 30 September 2025

HIGHLIGHTS

- **Stockpile testing program completed - including metallurgy**
- **Drilling commenced on the Van Uden and Gold City projects**
- **High grade laterite confirmed at surface at Van Uden**
- **Soil geochemistry at Van Uden extends target strike to 6.5km – includes multiple new targets**
- **Soil geochemistry at Gold City prospect defines additional gold anomalies**
- **On-going work focused on drilling to expand the current MRE**
- **Cash at end of quarter $2.4m**
- **Additional $4m placement approved by Shareholders post quarter end**

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to report on its activities for the period ended 30 September 2025 (**Quarter**), during which the Company progressed the advanced Van Uden Gold Project (the **Project**) in the Forrestania Region of WA and maintained the Lake Johnston Project, **Figure 1**.

Activities for the Quarter included:

- Completing drilling and metallurgy, subsequent to quarter end, of the historical Van Uden stockpiles, confirming the stockpiles are gold mineralised and amenable to standard carbon in leach (CIL) processing with low reagent use and recoveries up to 90.7% Au achieved (ASX announcement 2 October 2025).
- Interrogation of the Van Uden MRE resulted in the definition of high grade laterite at surface, more specifically 12,496 tonnes at 2.55g/t Au (ASX announcement 21 August 2025).
- Reverse Circulation (RC) drilling commenced at the Van Uden (Tasman pit and resource expansion) and Gold City projects.
- Post the Quarter end first results were received from the Tasman Pit drilling and the Van Uden Resource drilling (ASX Announcements 20 October 2025 and 27 October 2025).
- Analysis for gold of historical archived soil samples extended the mineralised strike length at the Van Uden project from 2.5km to 6.5km and also generated drill targets to the west of the Van Uden deposit (ASX announcement 9 September 2025).
- Gold analysis of historical archived soil samples generated new gold anomalies at the Gold City prospect (ASX announcement 7 August 2025).

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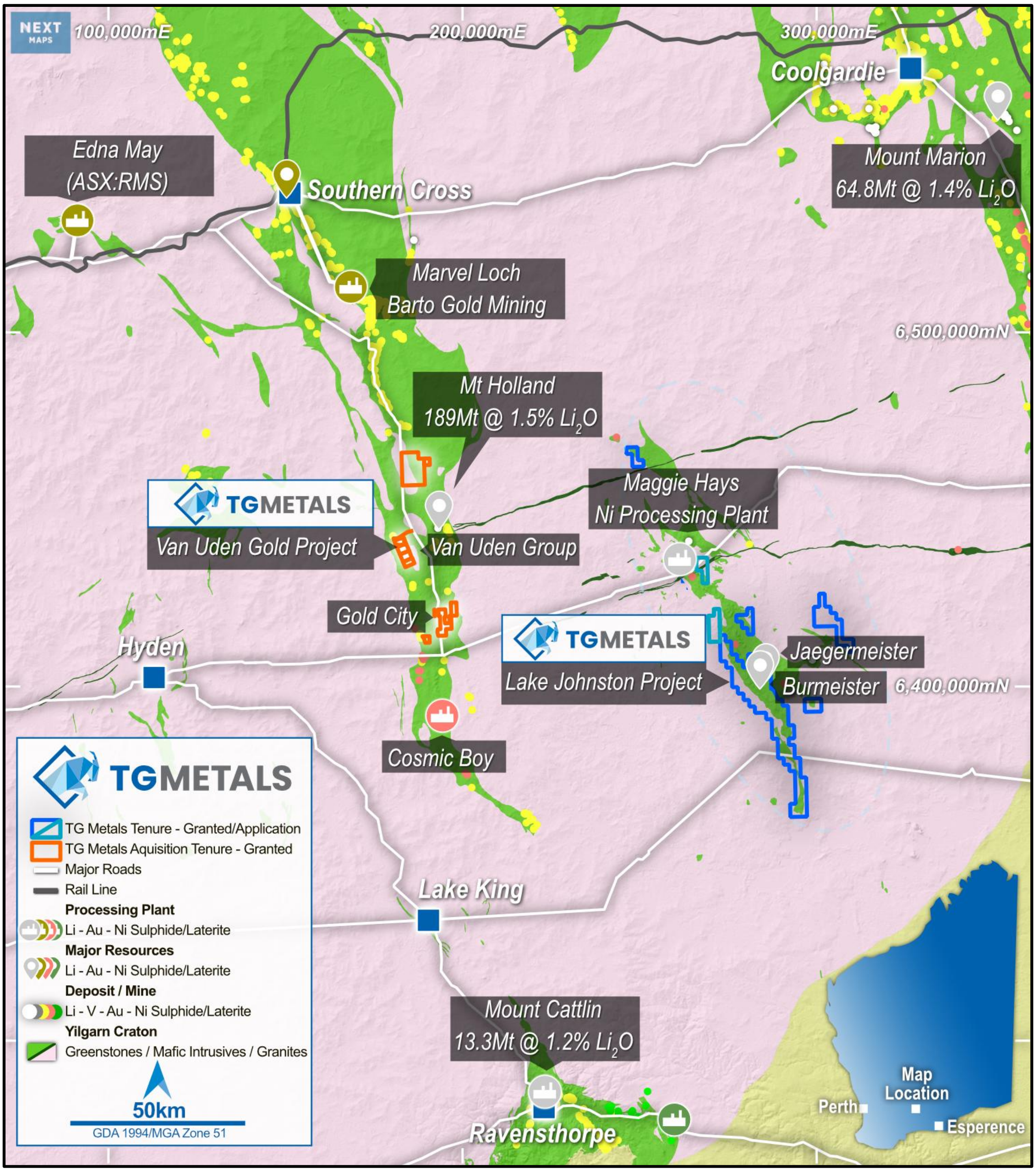

Figure 1 – Simplified Geology with deposit and project locations and TG Metals project tenure. Datum: Zone 51 (GDA94).

Stockpile Drilling and Metallurgy

Drilling of four historical stockpiles from previous mining conducted in the early 1990's and late 1990's, was completed during the Quarter. In addition to analytical gold assay results the samples were also tested for Metallurgical characteristics. The drilling was conducted on a nominal 10m x 10m spaced drill pattern on the Dieman Oxide (DO) and Laterite (DL) stockpiles and the Tasman Sediments (TS) and Mafic (TM) stockpiles. Samples generated were subjected to standard fire assay for gold and a composite from each of the four stockpiles was also tested metallurgically for standard CIL amenability.

Figures 2 to 4 show the stockpiles drilled and grade range results per drillhole.

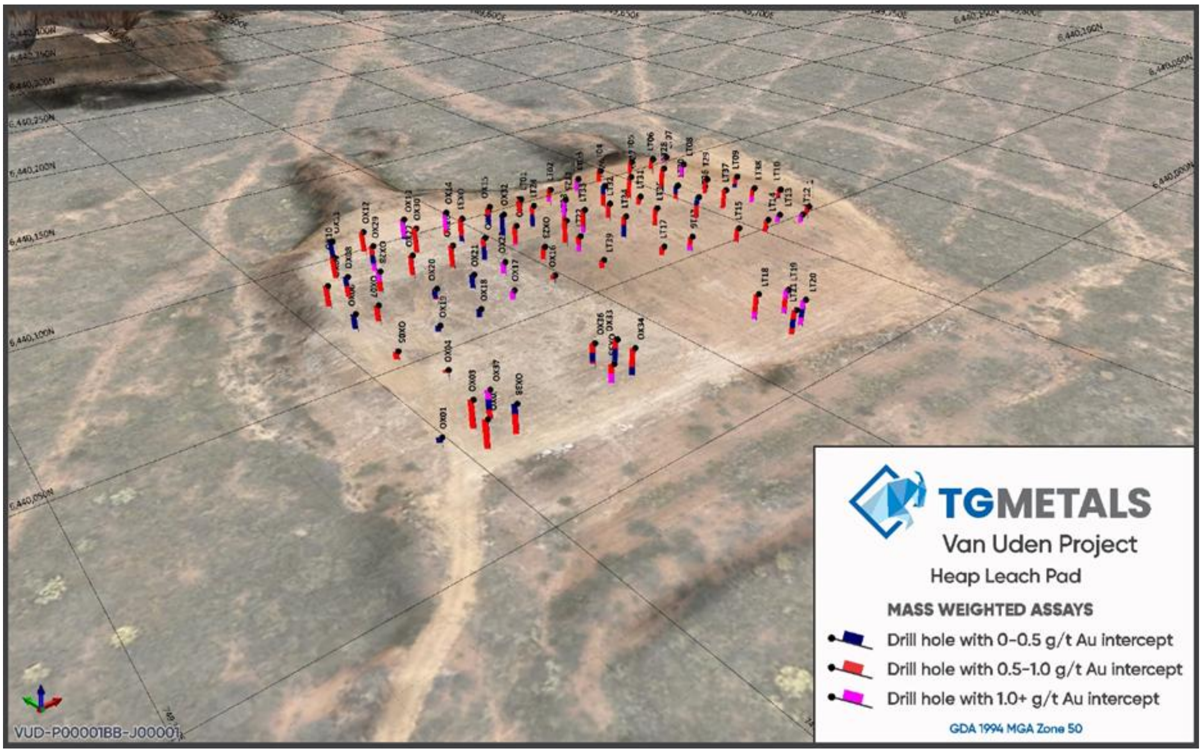

Figure 2 – Dieman Oxide (DO) and Laterite (DL) stockpiles with sonic drillhole locations and assay intervals

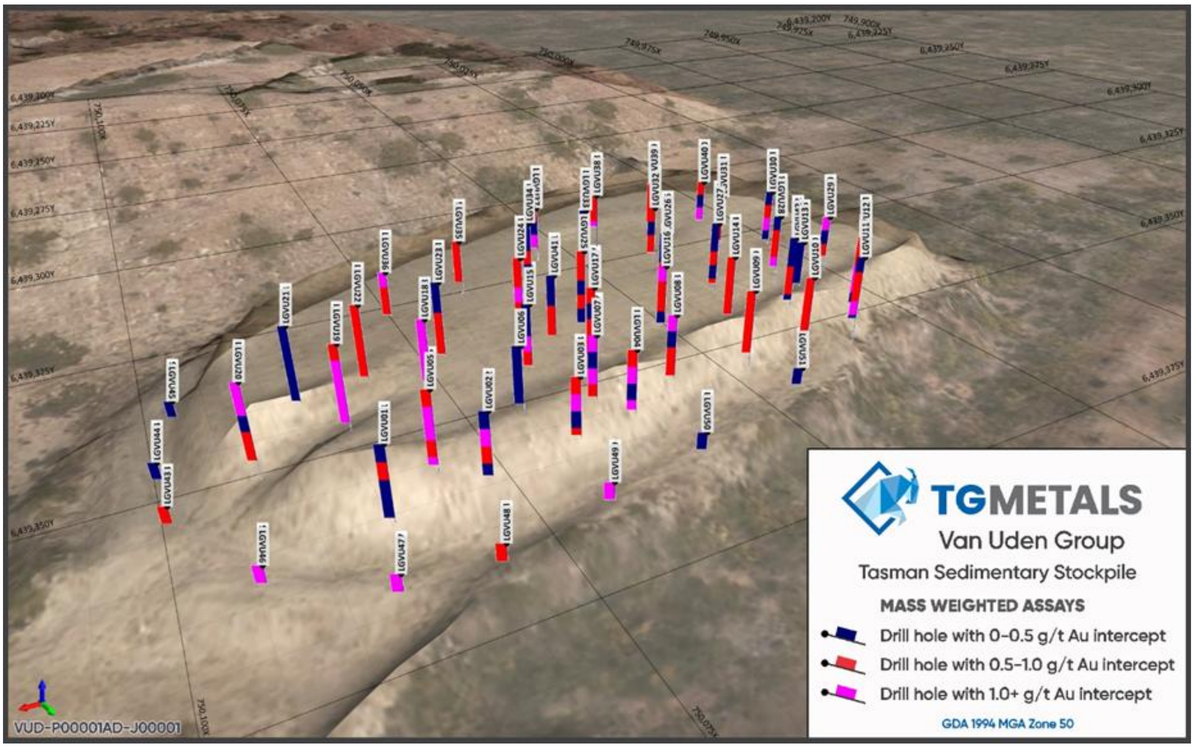

Figure 3 – Tasman Sediments (TS) stockpile with sonic drillhole locations and assay intervals

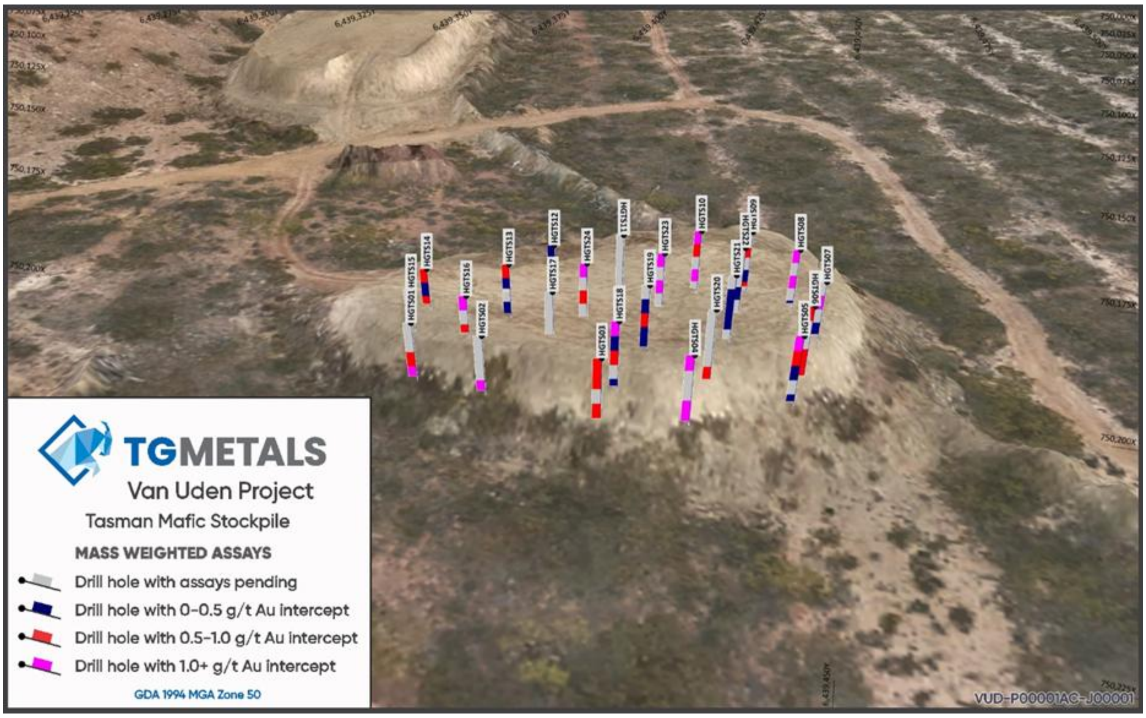

Figure 4 – Tasman Mafic (TM) stockpile with sonic drillhole locations and assay intervals

The metallurgical results are summarised in **Table 1** and broadly show that the mineralisation is a low reagent consumer and displays a consistent uplift in calculated head grade compared to assayed head grade from the composite samples (ASX Release 21 August 2025).

Table 1 – Overall Gravity/Leach Results Summary

Composite		Composite TM	Composite TS	Composite DL	Composite DO
Leach Test	**#**	**LT01**	**LT02**	**LT03**	**LT04**
Calculated Ore Head Grade	g/t	1.27	1.05	0.99	0.81
Assay Ore Head Grade	g/t	0.66	0.95	0.80	0.71
Gravity Recovery	%	22.5%	13.0%	15.0%	19.9%
2 Hour Overall Recovery	%	44.8%	42.8%	57.2%	55.0%
4 Hour Overall Recovery	%	53.4%	61.9%	63.2%	61.4%
8 Hour Overall Recovery	%	64.3%	81.7%	72.9%	76.9%
24 Hour Overall Recovery	%	87.8%	86.9%	87.5%	90.5%
48 Hour Overall Recovery	%	89.3%	88.5%	89.4%	90.7%
Leach Residue Grade	g/t	0.14	0.12	0.11	0.08
Gravity Gold Recovery	g/t	0.28	0.14	0.15	0.16
Leach Gold Recovery	g/t	0.85	0.79	0.73	0.57
Overall Gold Recovery	g/t	1.13	0.93	0.88	0.73
Total NaCN Cons	kg/t	0.78	0.74	0.71	0.56
Total Lime Cons	kg/t	0.25	0.72	0.55	0.00

The stockpiles are now sampled in their entirety with metallurgy results provided to potential toll treatment providers. Approvals are in place to relocate the stockpiles off-site for processing and establishment works are underway to support the reclaim of these stockpiles. Discussions with potential toll treatment partners are incomplete and commercial in confidence.

Commencement of Resource and Extensional Drilling

During the Quarter drilling commenced on the Van Uden resource extension and infill program and at Gold City. Subsequent to the Quarter, assay results were received for reverse circulation (RC) drilling completed in the base and ramp of the historical Tasman Pit and on the shallow parts of the wider Van Uden resource (ASX releases 20 October 2025 and 27 October 2025). The purpose of these drilling campaigns is to expand on the current Van Uden mineral resource estimate (MRE) via infill and down dip extensions and provide data to improve geological understanding. For the Tasman in-pit drilling the purpose was also to provide an increased density of data for a revision of the in-pit resource model for mine design purposes to aid applications for near future mining the remnant gold mineralisation left behind from the 1998 to 2000 mine development.

High grade gold was intercepted in the drilling as at the date of this report up to 30.8 g/t Au. A summary of the more significant results is listed below and the drill locations are shown in **Figures 5 and 6**.

Tasman Pit drilling highlights:

- 10m @ 4.98 g/t Au from 1.0m, including 1m @ **30.8** g/t Au
- 6m @ 2.37 g/t Au from 6.0m, including 1m @ **8.99** g/t Au
- 5m @ 2.48 g/t Au from 2.0m, including 2m @ **4.15** g/t Au
- 4m @ 2.31 g/t Au from 4.0m, including 1m @ **5.5** g/t Au
- 3m @ 3.55 g/t Au from 5.0m, including 2m @ **4.85** g/t Au
- 3m @ 2.51 g/t Au from surface, including 1m @ **5.4** g/t Au

Van Uden Resource drilling highlights:

- 15m @ 4.06 g/t Au from 17.0m, including 3m @ **14.63** g/t Au
- 13m @ 1.12 g/t Au from 22.0m
- 5m @ 1.46 g/t Au from 40.0m, including 2m @ **2.58** g/t Au
- 7m @ 1.09 g/t Au from 15.0m, including 3m @ **1.71** g/t Au
- 5m @ 0.91 g/t Au from 1.0m, including 2m @ **1.44** g/t Au

Figure 5 – Tasman Pit Drilling Collars Showing Select Intercept Highlights

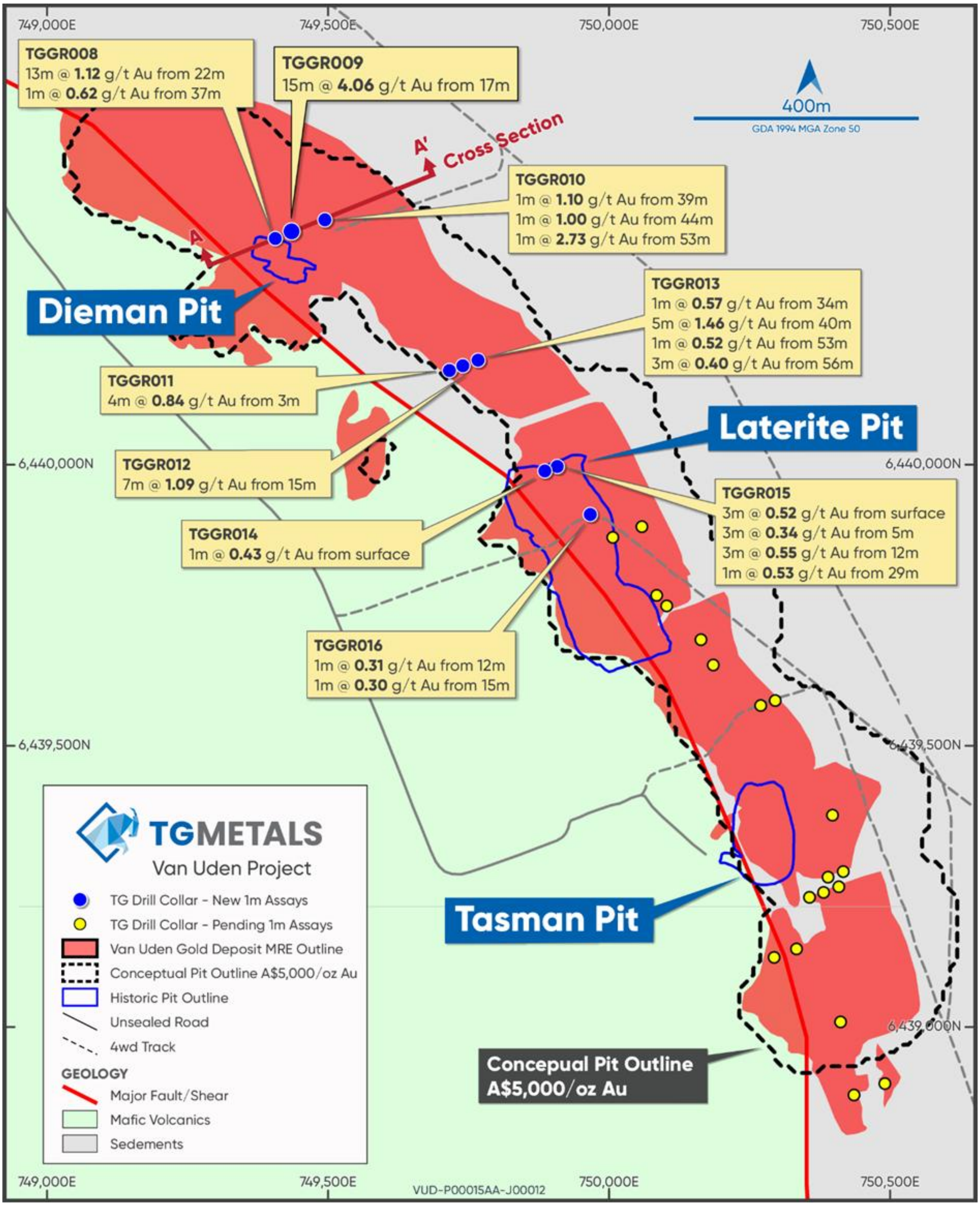

Figure 6 – New Resource Drilling Collars Showing Select Intercept Highlights

High Grade Laterite

Interrogation of the resource model has identified high grade (+2g/t Au) surface zones (see Figure 7) within the larger laterite mineralisation envelope (laterite resource inferred and indicated 759,000 tonnes at 0.7g/t Au for 18,740oz Au, refer to ASX release 5 June 2025).

The high-grade laterite zones identified are within historically disturbed ground known as the Laterite Pit Outline. Bulk samples for metallurgical testing were taken from this area in the 1990’s and early 2000’s. There is a close spaced historical drill pattern over the northern +2g/t Au zone which presents as a near term opportunity to exploit for adding to oxide material sources to enhance physical milling characteristics as well as boosting grade (ASX Release 21 August 2025).

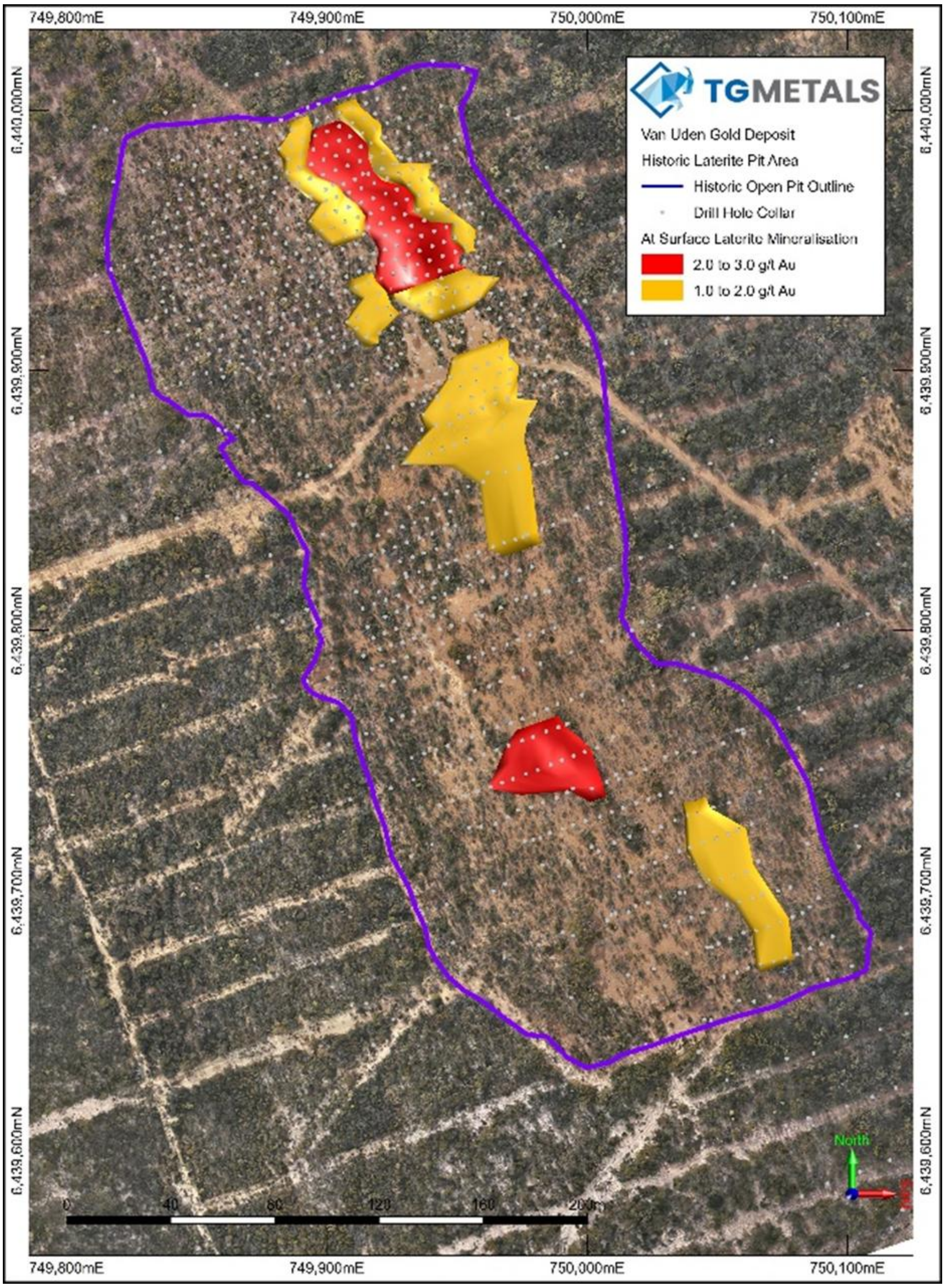

Figure 7 – Laterite Pit area showing resource areas of high grade laterite at +1g/t Au and +2g/t Au.

Soil Sampling Results – New Drill Targets

During the Quarter, historical soil sampling pulps were re-assayed for gold. The soil sampling covered the Van Uden and Gold City tenements and generated new drill targets from gold in soil anomalies.

The soil sampling results at Van Uden has generated several new gold drilling targets (ASX release 9 September 2025) and has increased the strike of the mineralised Van Uden Shear from 2.5km to 6.5km. Figure 8 shows the soil sample results and increase in mineralised strike. Historical drilling shows the gold in soil anomalies have been poorly tested, largely with ineffective RAB drilling. During the Quarter, approvals to drill these new anomalies were lodged with the regulator.

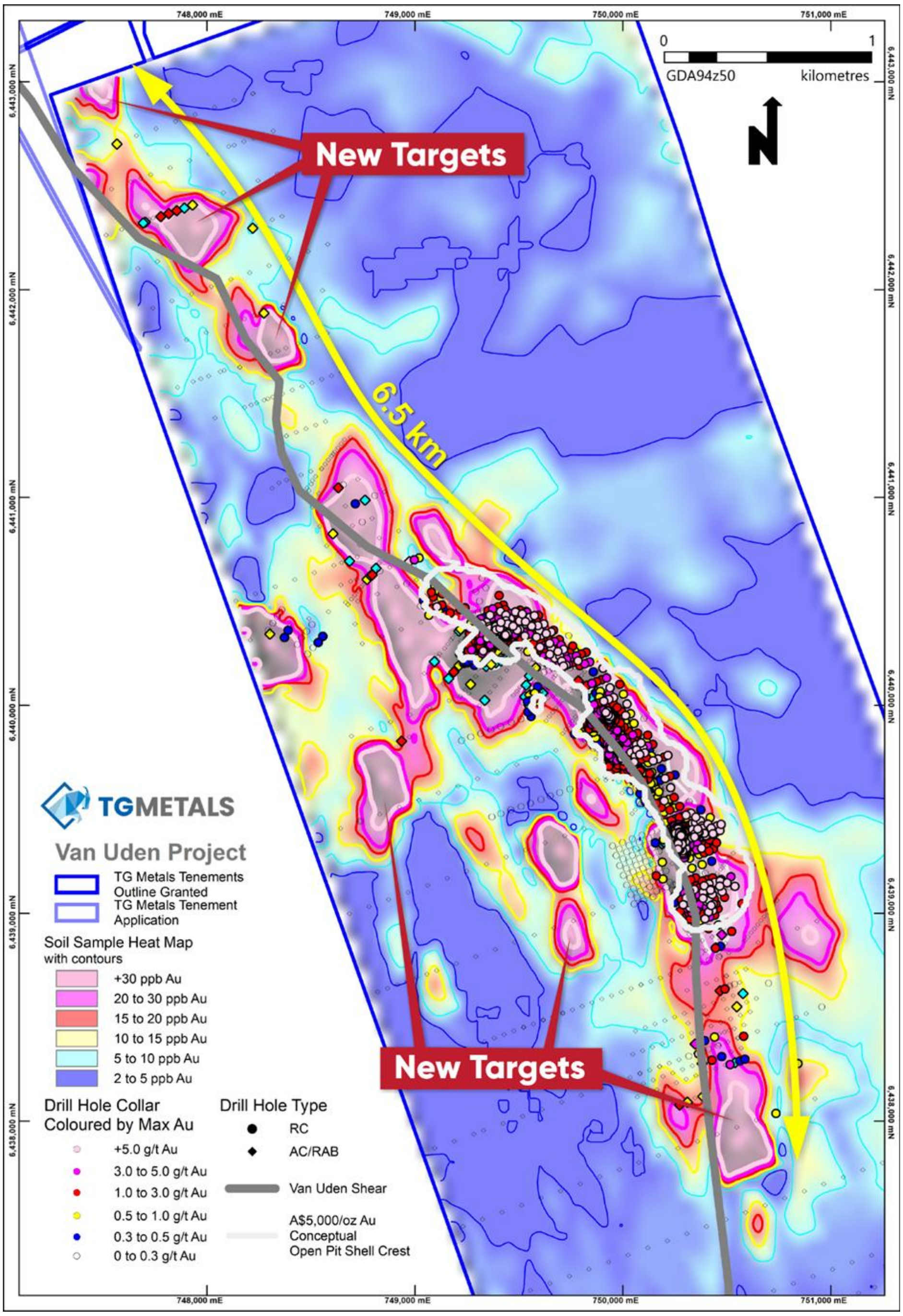

Figure 8 – Soil sampling results at Van Uden

At Gold City the anomalies increase the area of prospectivity beyond the historical old workings, northwards into previously undrilled (for gold) ground. **Figure 9** shows the soil sampling results, contours and generated new anomalies. **Figure 10** shows the soil sampling results overlaying the historical workings and historical drill collars, providing further immediate drill targets which were subsequently drilled post the end of the Quarter (assays pending).

A program of follow-up infill soil sampling at Gold City commenced during the Quarter.

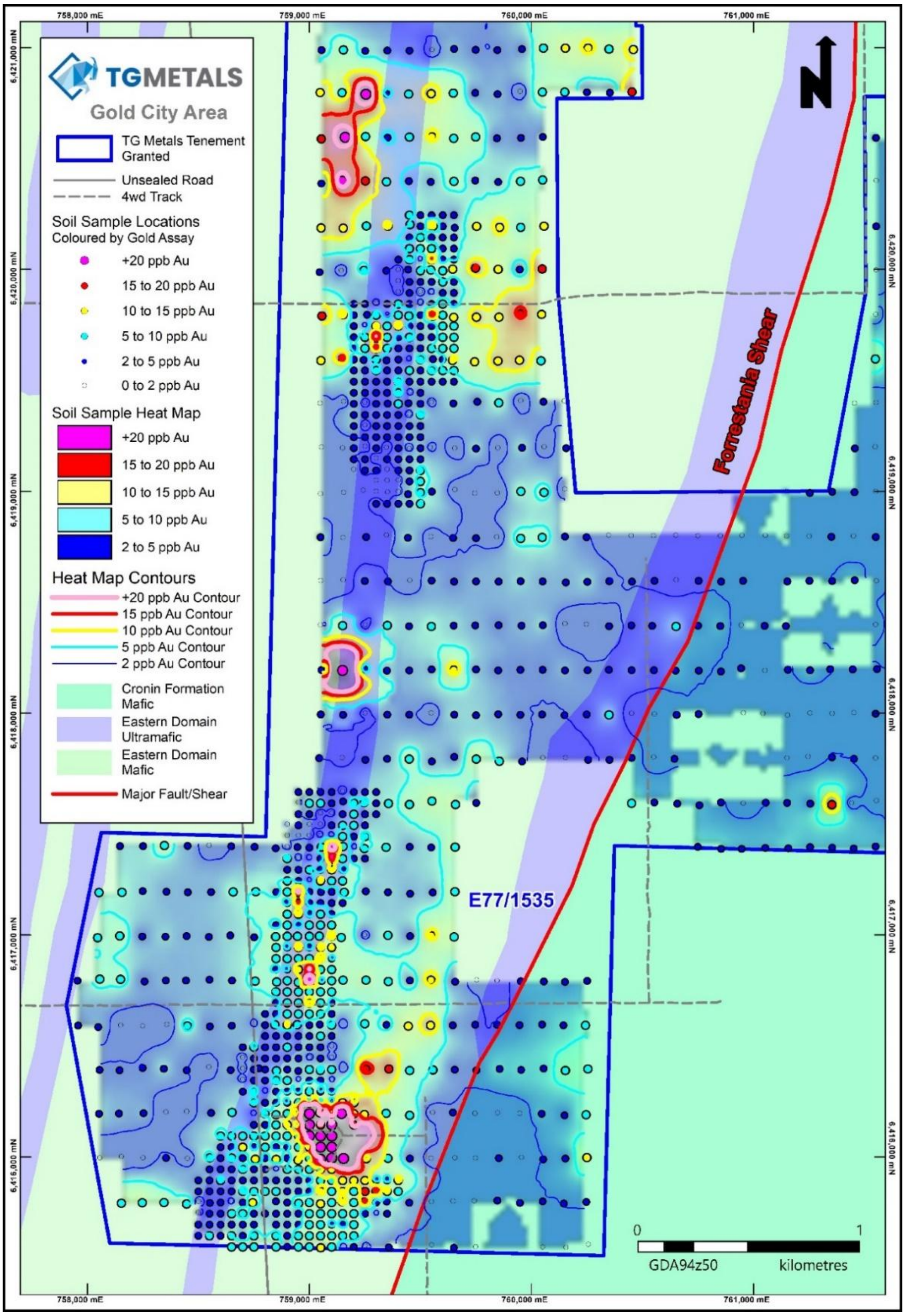

Figure 9 – Soil sampling results at Gold City

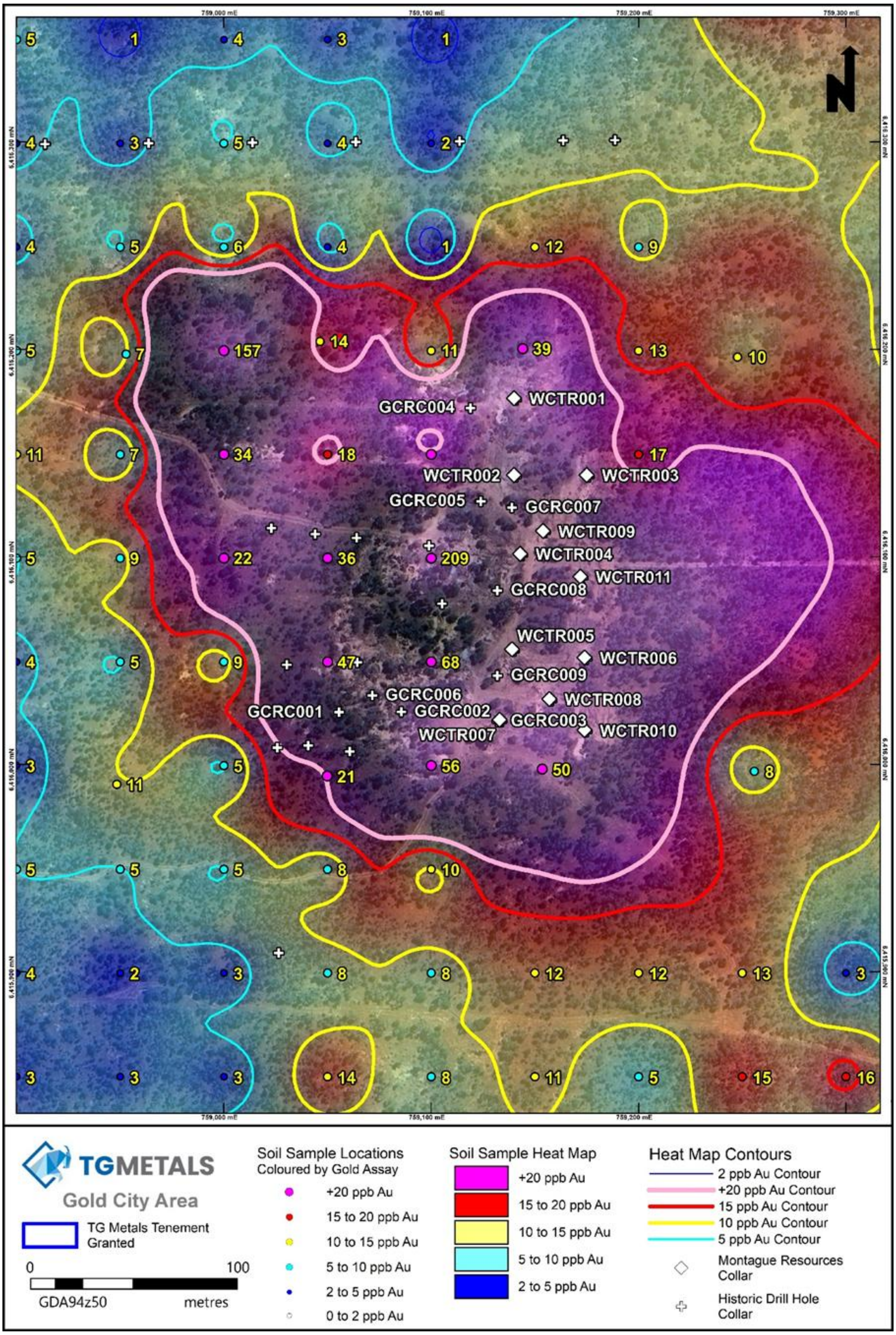

Figure 10 – Gold in soil anomalies including Gold City historical workings area

Van Uden Gold Project Current Resource

The Van Uden Gold Project MRE is shown in Table 2.

Mineral Resource Estimate for the Van Uden Gold Deposit - May 2025									
Material	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Gold (Oz)	Tonnes	Grade (Au g/t)	Gold (Oz)	Tonnes	Grade (Au g/t)	Gold (Oz)
Laterite	234,000	0.9	6,940	525,000	0.7	11,800	759,000	0.7	18,740
Oxide	867,000	1.2	34,200	1,141,000	1.0	38,200	2,008,000	1.0	72,400
Transitional	291,000	1.1	10,700	770,000	1.1	26,500	1,061,000	1.1	37,200
Fresh	318,000	1.6	16,500	2,207,000	1.2	82,300	2,525,000	1.2	98,800
Total	**1,710,000**	**1.2**	**68,340**	**4,643,000**	**1.2**	**158,800**	**6,353,000**	**1.1**	**227,140**

Table 2: MRE – Van Uden Gold Deposit

The Mineral Resources statement conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages are dry metric tonnes. It has been reported at a cut-off grade of 0.35 g/t Au by area within a A$5,000/oz Au optimised pit shell based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology. Minor discrepancies may occur due to rounding of appropriate significant figures.

The resources comply with the Reasonable Prospects for Eventual Economic Extraction (RPEEE), a key principle in mineral resource reporting that requires the qualified person to demonstrate that a mineral deposit has the potential to be economically extracted in the future.

By applying the appropriate RPEEE the JORC 2012-compliant MRE will facilitate a smooth transition to the anticipated update to the JORC Code expected by the end of 2025.

Lake Johnston Project

During the Quarter, the Company continued with rehabilitation works on previous drilling sites at the Lake Johnston project and continued with the tenement rationalisation plan which commenced in the previous quarter aimed at preserving the Burmeister and Jaegermeister lithium deposits for future development.

BUSINESS DEVELOPMENT

During the Quarter, the Company applied for E63/2523 at the Lake Johnston project which became vacant ground to the immediate east of the Jaegermeister prospect. The Company also applied for P77/4701 to the immediate north of the Van Uden mining leases and miscellaneous licences L77/371 and L77/372 to support the Van Uden project.

The Company continuously assesses opportunities to grow the business and consolidate tenement positions as they arise.

CORPORATE

TG Metals closed the Quarter with approximately A$2.375 million in cash. During the Quarter the Company raised A$2.6 million, before costs, via a placement to institutional and sophisticated investors, announced 4 August 2025. On 22 September 2025 the Company announced a placement for A$4.0 million before costs to institutional and sophisticated investors subject to shareholder approval at a meeting convened on 30 October 2025. At this meeting the approval to issue shares in relation to this placement was passed by an overwhelming majority.

The Company's quarterly summary of financials is presented in the Appendix 5B attached.

The Company currently has 102,348,492 fully paid ordinary shares on issue.

ASX Disclosures

ASX Listing Rule 5.3.1: During the Quarter, the Company spent $617,000 on exploration activities, associated predominantly with activities undertaken on the Van Uden project.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities conducted during the Quarter.

ASX Listing Rule 5.3.5: Item 6.1 in Appendix 5B includes an amount of $56,812 as payment to related parties, reflecting payments to directors including non-executive directors for fees, salaries and consulting costs for the Quarter.

This announcement has been authorised by the Board of TG Metals Limited.

For further information visit www.tgmetals.com.au or contact:

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About TG Metals

TG Metals is an ASX listed company focused on exploring and developing gold and lithium assets at its wholly owned Lake Johnston Project and 80% owned Van Uden Gold Project in the stable jurisdiction of Western Australia. The Van Uden Gold Project hosts a JORC 2012 compliant MRE of 6.35 Mt @ 1.1 g/t Au for 227,140 oz (Table 2) on granted mining leases and contains past producing gold mines. The project is in proximity to operating gold processing Plants. The Lake Johnston Project, hosts the Burmeister high grade lithium deposit, Jaegermeister lithium pegmatites and several surrounding lithium prospects. Burmeister is in proximity to four lithium processing plants and undeveloped deposits.

Competent Person Statement

Information in this announcement that relates to exploration results, exploration strategy, exploration targets, geology, drilling and mineralisation is based on information compiled by Mr David Selfe who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Selfe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities that 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 Selfe has consented to the inclusion in this report of matters based on their information in the form and context in which it appears.

Forward Looking Statements

This announcement may contain certain statements that may constitute “forward looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, and performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the presentation based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.

Tenement Schedule as at 30 September 2025

Tenement	Area	Grant Date	Expiry Date	Entity's Interest at Quarter End	Change in Entity's interest during Quarter
Exploration	**Licences**				
E63/1960	6 BL	05/11/2019	04/11/2029	100%	No change
E63/1961	29 BL	05/11/2019	04/11/2029	100%	No change
E63/1973	26 BL	16/01/2020	15/01/2030	100%	No change
E63/1983	7 BL	21/02/2020	20/02/2030	100%	No change
E63/1997	37 BL	27/10/2020	26/10/2025	100%	No change
E63/2254	8 BL	20/07/2023	19/07/2028	100%	No change
E63/2324*	9 BL	Pending	N/A	100%	No change
E63/2349	20BL	02/02/2024	01/02/2029	100%	No change
E63/2434*	6 BL	Pending	N/A	100%	No change
E63/2489	1BL	02/05/2025	01/05/2030	100%	No change
E63/2490	1BL	02/05/2025	01/05/2030	100%	No change
E63/2523	5 BL	Pending	N/A	100%	100%
E77/3272	2BL	17/04/2025	16/04/2030	100%	No change
E77/1535	10BL	15/03/2011	14/03/2027	80%	No change
E77/1582	1BL	01/02/2010	31/01/2026	80%	No change
E77/1361	19BL	15/03/2011	14/03/2027	80%	No change
Prospecting	**Licences**				
P63/2201	176.52 HA	03/11/2020	02/11/2028	100%	No change
P63/2202	193.69 HA	16/01/2020	02/11/2028	100%	No change
P77/4701*	75.00 HA	Pending	N/A	100%	100%

*Tenement Application

Tenement Schedule as at 30 September 2025 (Continued)

Tenement	Area	Grant Date	Expiry Date	Entity's Interest at Quarter End	Change in Entity's interest during Quarter
Mining	**Leases**				
M77/477	620.95 HA	31/08/1990	30/08/2032	80%	No change
M77/478	620.3 HA	31/08/1990	30/08/2032	80%	No change
M77/522	529.15 HA	11/10/1991	10/10/2033	80%	No change
M77/523	449.15 HA	11/10/1991	10/10/2033	80%	No change
Miscellaneous	**Licences**				
L77/271	12.73 HA	04/07/2018	03/07/2039	100%	No change
L77/299	4.53 HA	10/11/2021	09/11/2042	100%	No change
L77/371*	1.00 HA	Pending	N/A	100%	100%
L77/372*	4.00 HA	Pending	N/A	100%	100%

*Tenement Application

Appendix 5B

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

Name of entity	
TG Metals Limited	
ABN	**Quarter ended ("current quarter")**
40 644 621 830	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	(11)	(11)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(277)	(277)
	(e) administration and corporate costs	(254)	(254)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	15
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	388	388
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(140)**	**(140)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(19)	(19)
	(d) exploration & evaluation	(606)	(606)
	(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 (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(625)**	**(625)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,600	2,600
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	(182)	(182)
3.8	Dividends paid	-	-
3.9	Other – Lease payments	(13)	(13)
3.10	**Net cash from / (used in) financing activities**	**2,405**	**2,405**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**	**Current quarter $A'000**	**Year to date (3 months) $A'000**
4.1	Cash and cash equivalents at beginning of period	**735**	**735**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(140)	(140)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(625)	(625)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,405	2,405
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,375**	**2,375**

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	2,360	720
5.2	Call deposits	15	15
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,375**	**735**

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	57
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**-**	**-**
7.5	**Unused financing facilities available at quarter end**		**-**
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(140)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(606)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(746)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,375
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,375
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**3.18**

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?

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?

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?

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: 31 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.