

31 October 2025

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT

for the three months ended 30 September 2025

Highlights

BOUSQUET GOLD PROJECT

- Extended drilling program at the Bousquet Project was completed, with 32 diamond holes drilled for a total of 7,083 metres.
- Drilling confirmed gold mineralisation at Paquin, Amadee and Decoeur Prospects.
- Assay results received for the Paquin Prospect confirmed multiple high-grade gold intercepts, including:
 - 5.4m @ 7.6 g/t Au, including 2.9m @ 10.27 g/t Au (BO-25-27)
 - 7.9m @ 6.2 g/t Au, including 1.3m @ 17.0 g/t Au (BO-25-28)
 - 1.5m @ 54.2 g/t Au (BO-25-28)
- Assay results received for eight holes drilled at the Amadee Prospect revealed multiple near-surface intercepts of gold mineralisation, including:
 - 4.50m @ 3.29 g/t Au, including 0.50m @ 24.5 g/t Au (BO-25-38)
 - 6.85m @ 1.11 g/t Au (BO-25-37) o 5.80m @ 1.06 g/t Au (BO-25-34)
 - 10.7m @ 0.69 g/t Au (BO-25-35)
- Assay results received for the first two holes drilled at the Decoeur Prospect extended mineralisation at depth and along strike, including:
 - 14.50m @ 1.96 g/t Au from 355.50m (BO-25-40)
 - 3.75m @ 2.24 g/t Au from 13.25m (BO-25-39)
- Re-processed VLF surveys over the Bousquet Project showed strong correlation between known prospects and interpreted structures that splay off the North Bousquet Fault.
- Mr Martin Demers, a geological expert in the Abitibi region, forms an integral part of the geology team exploring at Bousquet.

CORPORATE

- Company placed 15.95M new Ordinary shares at \$0.10 per share (Placement) to raise \$1.595 million.

Olympio Metals Limited (ASX:OLY) (Olympio or the Company) provides its Quarterly Activities Report for the three months ended 30 September 2025.

During the September quarter, the Company focused on drilling activities at its Bouquet Project located on the Cadillac Break in Quebec, Canada.

The extended drilling program was completed, with 32 diamond holes drilled for a total of 7,083 metres. The majority of drillholes completed and assayed across three prospects at Bousquet have successfully intersected high-grade gold mineralisation with further assay results to be received over the coming months.

In addition, the Company re-processed historical Very Low Frequency (VLF) Electromagnetic (EM) data at Bousquet which defined gold bearing structures with significant along-strike potential.

Olympio has an option to earn an 80% interest in the Bousquet Project from Bullion Gold Resources.

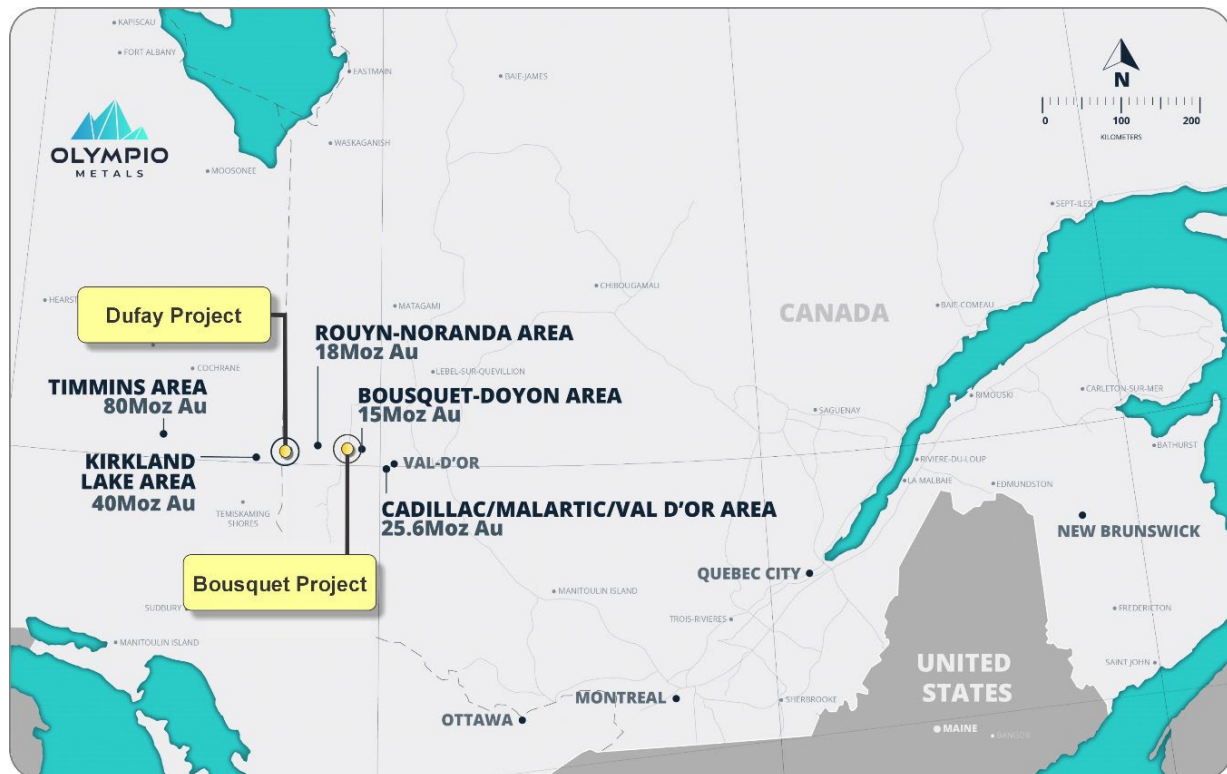


Figure 1: Dufay and Bousquet Project Locations

BOUSQUET GOLD PROJECT, CANADA

In early July, the Phase 1 drilling program at the Bousquet Project was extended to include more drillholes at the Amadee Prospect, which is interpreted to occur on the same structure as the Paquin Prospect¹.

The extended drilling program was completed in late September, with 32 diamond holes drilled for a total of 7,083 metres².

In late July, the first two holes of the maiden drill program at the Paquin Prospect successfully intersected high-grade gold mineralisation³.

The first hole (BO-25-27) intersected **5.4m @ 7.61 g/t Au from 184.0m**, which includes an interval of **0.35m @ 42.3 g/t Au** where visible gold was observed in the core (Figure 2).

The second drillhole (BO-25-28) successfully intersected a thick high-grade gold zone of **7.9m @ 6.20 g/t Au from 138m**, including **1.3m @ 17 g/t Au**. This high-grade interval is within a broader 45m mineralised envelope of quartz-carbonate veining and sulphide mineralisation which contains

¹ ASX Announcement 9 July 2025 – Bousquet Diamond Drilling Program Extended

² ASX Announcement 30 September 2025 - Bousquet Drilling Demonstrates Down Dip Potential at Paquin

³ ASX Announcement 28 July 2025 - High Grade Gold up to 42.3g/t Confirmed in First Drill Holes

further gold intervals up to 4.10 g/t Au (Figure 2). Importantly, these first two drillholes extended the known gold mineralisation at the Paquin Prospect a further 60m to the west (Figure 2).

Further high-grade gold intersections were returned from the remainder of hole BO-25-28, the second hole drilled at the maiden drill program at the Paquin Prospect⁴. Assay results included a significant high-grade gold intercept of **1.5m @ 54.2 g/t Au from 235.5m** (BO-25-28).

The new high-grade intercept in the lower portion of BO-25-28 represents a new mineralised gold zone, and is largely untested by existing drilling. It remains open up-dip, down dip and along strike to the west.

Results from another four holes BO-25-41, BO-25-42, BO-25-43 and BO-25-44 were received², with significant intercepts including **4.9m @ 2.16 g/t Au from 182m** (BO-25-41), **2.6m @ 3.13 g/t Au from 190m** (BO-25-43) and **1.0m @ 6.33 g/t Au from 219m** (BO-25-44) (Figure 2). These drillholes provided critical structural data on mineralised veins which demonstrate significant down dip potential over 200m from BO-25-41 to BO-25-43, and the potential for further gold mineralisation between the Paquin and Paquin Deeps targets.

The Paquin prospect now extends over 360m along strike and is open along strike both to the west towards the Amadee prospect and to the east and down dip towards Paquin Deeps.

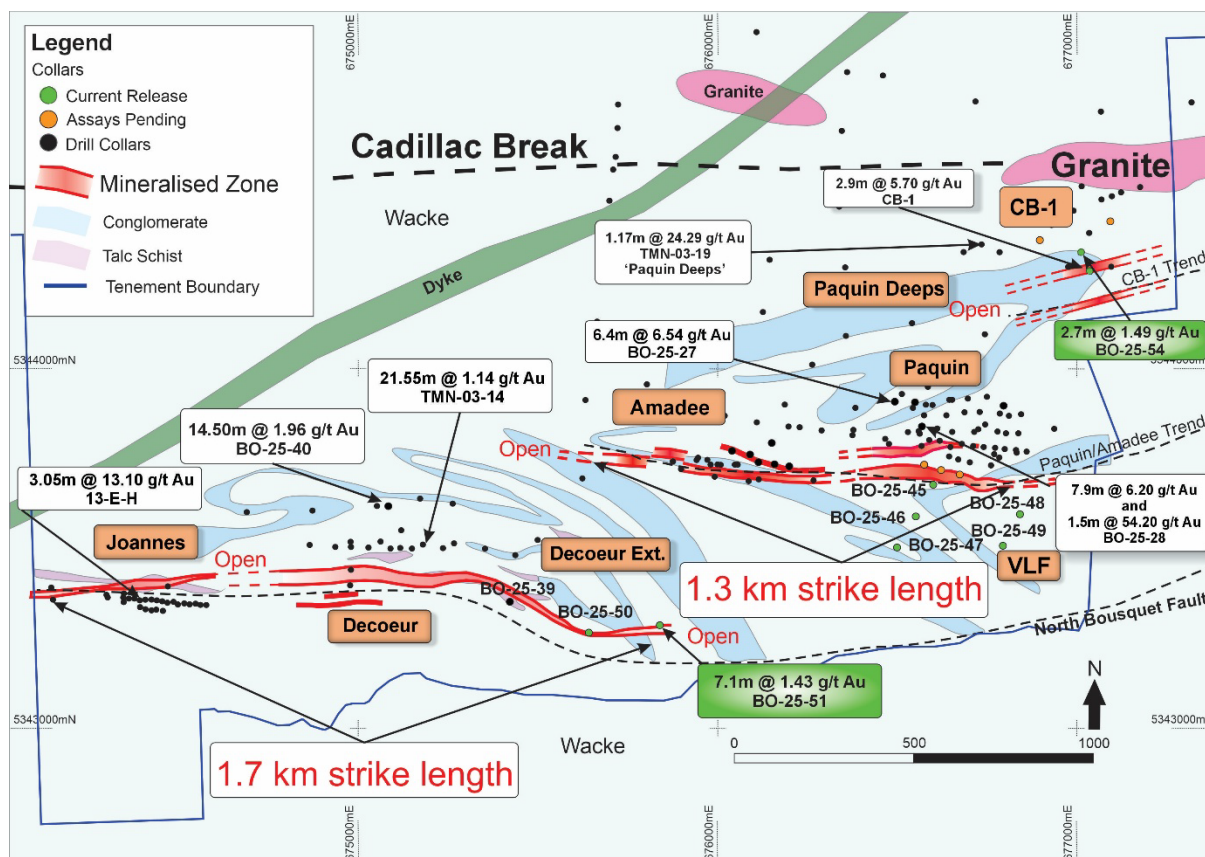


Figure 2: Plan map showing the Paquin Prospect drilling with recent and selected historically significant intersections

⁴ ASX Announcement 4 August 2025 - Further High-Grade Gold Intersections at Bousquet

Results from the first phase of drilling at the Amadee Prospect⁵ confirmed a broad (> 40m) zone of gold mineralisation has been defined over a strike extent of >200m. Mineralisation characteristics and historical drilling suggest that Amadee occurs within the same strike-extensive gold mineralised structural zone as the nearby high-grade Paquin Prospect, where recent drilling has revealed visible gold and grades up to 54 g/t Au⁴ (Figure 4, Figure 5).

The eight holes completed at Amadee hit mineralisation in every hole confirming a wide near-surface mineralised zone, with a best intercept of **4.50m @ 3.29 g/t Au from 5.65m** (BO-25-38) which included **0.5m @ 24.5 g/t Au from 6.65m**. Importantly, this drilling confirmed that the mineralisation intersected in shallow historical drilling to the south extends at depth (Figure 5). Drilling to date revealed a wide envelope of gold mineralisation to >40m (Figure 5). The broad, shallow nature of the gold mineralisation is potentially suited to open-pit mining development with underutilised processing facilities in the area.

The gold mineralised zone dips consistently to the north (Figure 5) and is typically associated with stockwork veining of smoky quartz-carbonate and sulphides.

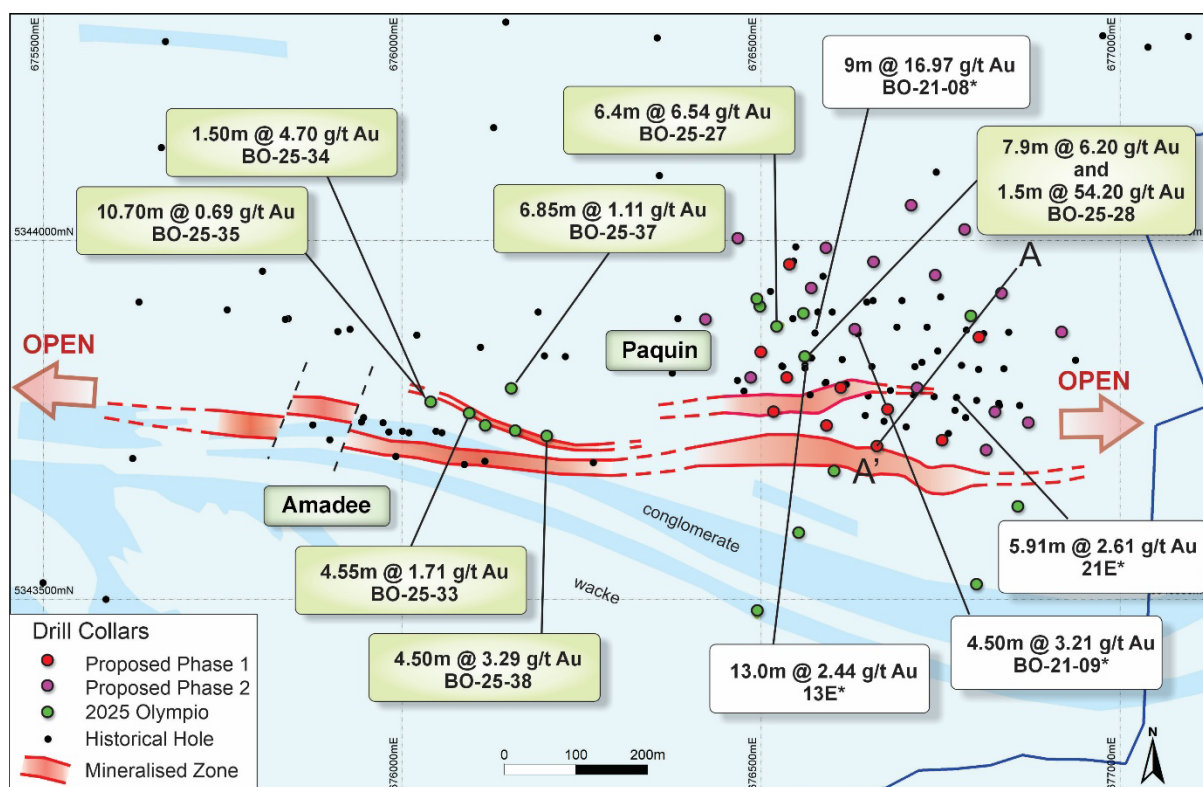


Figure 3: Plan map showing recent drill results for the Amadee and Paquin Prospects of the Bousquet Gold Project

⁵ ASX Announcement 12 August 2025 - Drilling at Amadee Confirms Shallow Gold Mineralisation

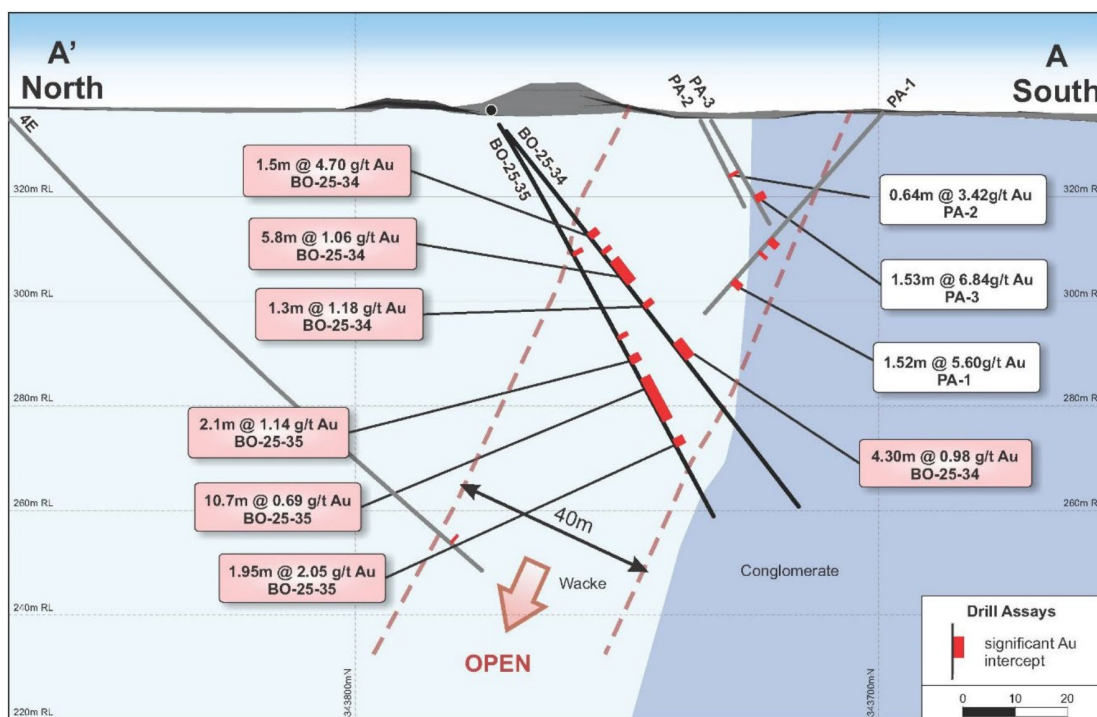


Figure 4: Amadee cross section A-A' (see Figure 3 for location) showing results for holes BO-25-34 & 35

Results from the first two drill holes at the Decoeur Prospect received in late August significantly extended gold mineralisation both at depth and along strike⁶. Results included **14.50m @ 1.96 g/t Au from 355.50m** (BO-25-40) and **3.75m @ 2.24 g/t Au from 13.25m** (BO-25-39).

Olympio subsequently completed two more drillholes, BO-25-50 and BO-25-51 to the east of Hole BO25-39 targeting mapped talc-chlorite schists in the hanging wall of the North Bousquet Fault⁷ (Figure 6). Both holes intersected sulphide-bearing altered talc schists.

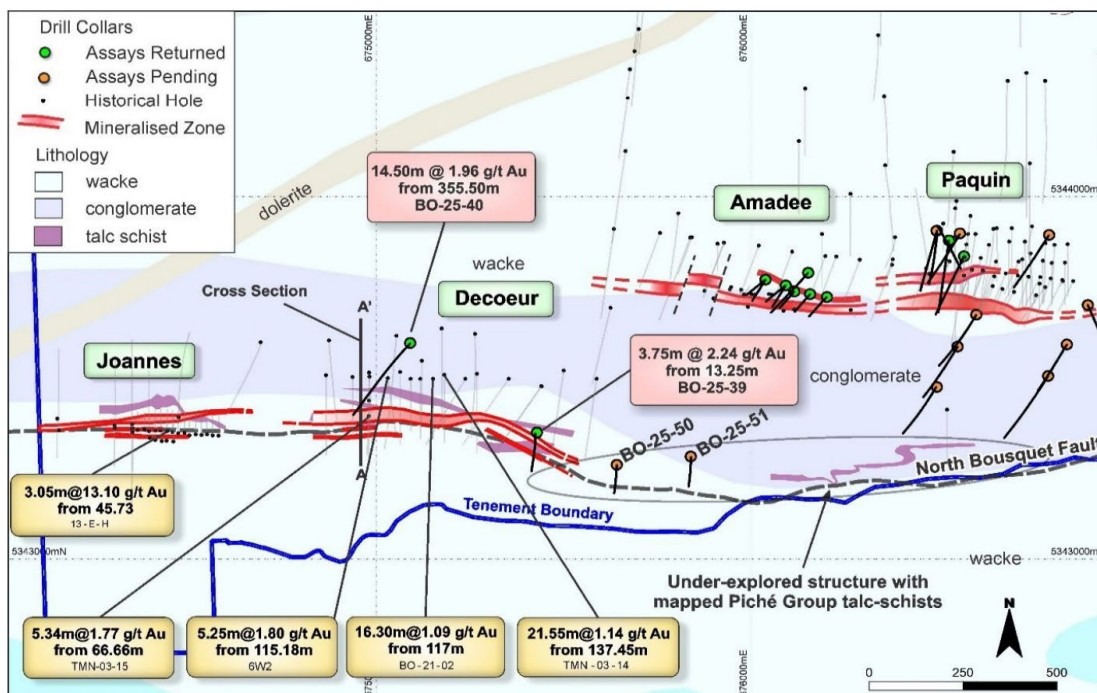


Figure 5: Plan map showing recent drill results for the Decoeur Prospect, Bousquet Gold Project

⁶ ASX Announcement 26 August 2025 - Bousquet Gold Drilling Success at Decoeur

⁷ GM34572 REPORT (1978) ON THE GEOLOGY, GEOCHEMISTRY AND INDUCED POLARIZATION SURVEYS ON THE NOMAR PROPERTY

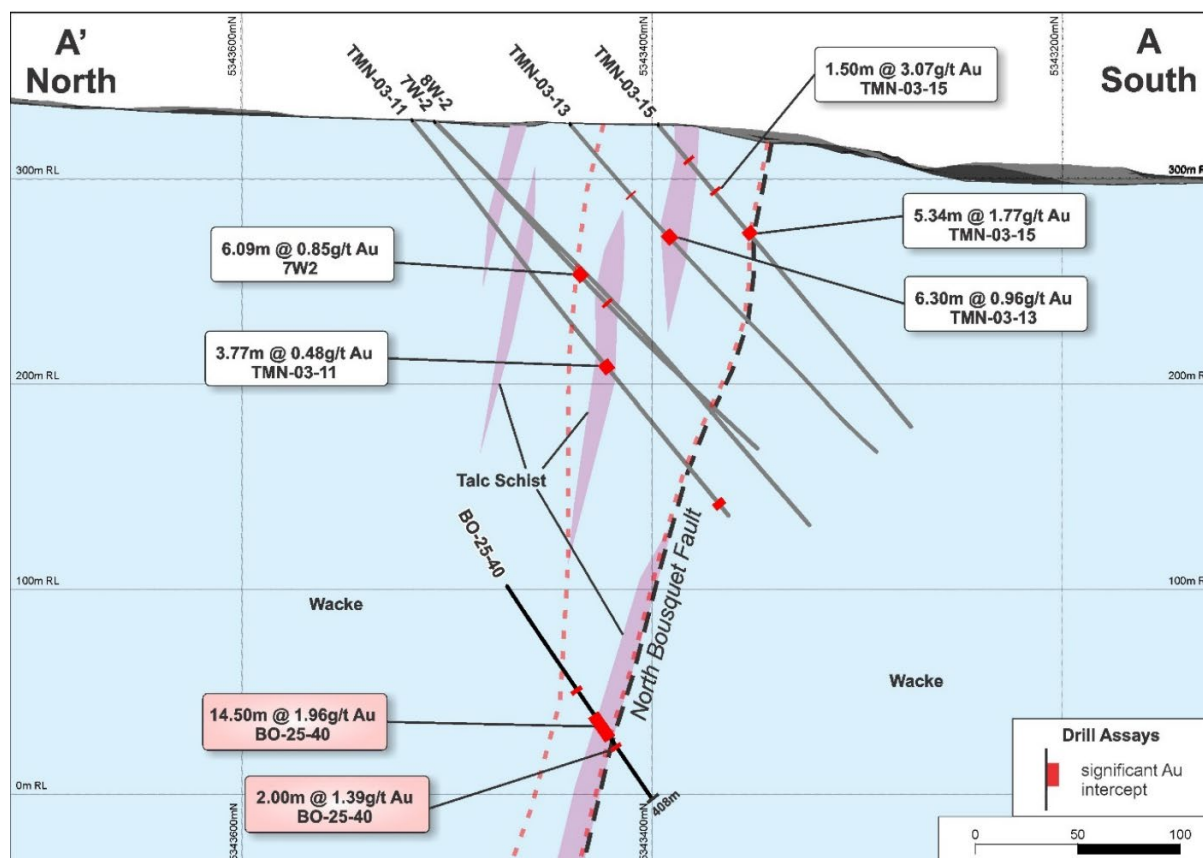


Figure 6: Decoeur cross section A-A' (see Figure 5 for location) showing results for hole BO-25-40. Cross section width 60m

Five diamond drill holes remain to be logged and sampled for the Paquin and CB1 prospects.

VLF EM Data Defines Gold Bearing Structures and Drill Targets

During the quarter, the Company completed re-processing of historical Very Low Frequency (VLF) Electromagnetic (EM) data at Bousquet which has defined gold bearing structures with significant along-strike potential.⁸

The gridded VLF EM data (Fraser Filter) is presented in Figure 8 and is compiled from several historical surveys⁹. VLF is a passive EM surveying technique that is well suited to detecting linear conductors. The structures are inferred to host disseminated sulphides and/or graphitic schists which produce an EM response, and potentially also an IP response.

It is readily apparent that major structures such as the North Bousquet Fault are clearly identified by the VLF data (Figure 8). The gold intercepts of the Bousquet Prospects (Figure 8) show a close spatial correlation to major inferred structures in the VLF data, suggesting the VLF is effective in defining gold bearing structures.

Many structures interpreted from the VLF data (Figure 1) extend well beyond known limits of gold mineralisation defined by drilling, and remain untested. Much of the area is covered by thin glacial till, and surface prospecting is typically ineffective. The majority of the VLF interpreted structures appear to be splays off the North Bousquet Fault, which is a significant regional structure, separating the Timiskaming Group sediments to the north from the Pontiac Group sediments to the South.

Selected priority VLF EM structural targets have been drill tested, and Olympio will continue to update the market with the results of this drilling

⁸ ASX Announcement 8 September 2025 - Structural Setting Confirms Potential for Large Gold Deposit

⁹ Historical VLF data contained in SIGEOM reports GM34350, GM46068, GM43967, GM58871

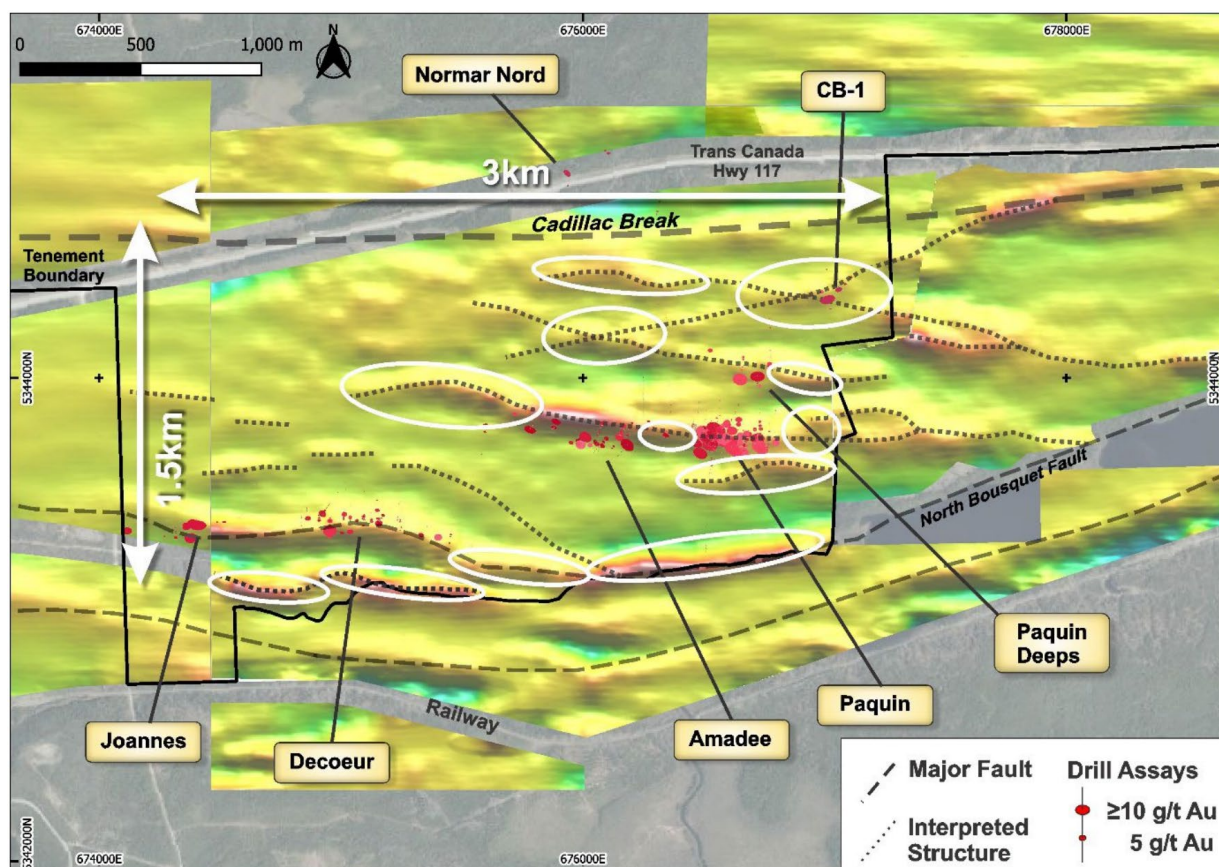


Figure 7: Re-processed VLF EM (Fraser Filter) data showing Au drill intercepts and proposed new target areas at Bousquet

DUFAY COPPER-GOLD PROJECT, CANADA

No work was undertaken during the quarter.

HALLS CREEK PROJECT, WESTERN AUSTRALIA

The Company previously announced that it had entered into an Option Agreement for the sale of the Halls Creek tenements in Western Australia to private group, Clutch Group Pty Ltd (**Clutch**)¹⁰.

Rocktivity Gold Pty Ltd, a wholly owned subsidiary of Olympio, has entered into an Option Agreement with Clutch with regards to Clutch or their nominee acquiring exploration licences E80/5034, E80/5154 and E80/5220 and all associated information (**Tenements**).

Clutch has paid Olympio an Upfront Exclusivity Fee of \$25,000 to undertake due diligence on the Tenements.

Due diligence means the period up to the earlier of 30 June 2025, notification by Clutch of a satisfactory completion of due diligence or termination of the Option Agreement under certain circumstances (**Due Diligence Period**). During the Due Diligence Period, Clutch is responsible for maintaining the Tenements in good standing and meeting an agreed expenditure commitment total of \$80,000 on the Tenements.

¹⁰ ASX Announcement 14 February 2025 – Sale of Halls Creek Tenements

On 30 June 2025 the Company extended the due diligence to 30 September 2025 for an additional payment of \$10,000. During this quarter the Company extended the due diligence again to 31 October 2025 for an additional payment of \$5,000.

If Clutch elects to exercise the Option, it will pay Olympio the following payment (**Option Fee**):

- \$100,000 for E80/5034,
- \$30,000 for E80/5154, and
- \$20,000 for E80/5220.

The Option Fee will be reduced by the surrender or expiry of any Tenements during the Due Diligence Period.

Upon payment of the Option Fee and execution of sale transaction documents (**Transaction Documents**), Olympio's remaining interest in the Tenements will only be the following Performance Payments:

- 1) \$100,000 within 10 business days of delineation of a Measured JORC-2012 Mineral Resource of at least 50,000 ounces of gold at a minimum grade of 1.0g/t Au; and
- 2) \$100,000 within 10 business days of a Decision to Mine.

EURELIA RARE EARTHS PROJECT, SOUTH AUSTRALIA

No work was undertaken during the quarter.

CORPORATE

CASH

The Company's consolidated cash at hand was \$0.5M as at 30 September 2025. The Company has no debt.

During the quarter, the Company announced that it raised A\$1.595 million via the issue of 15,950,000 New Ordinary Shares at \$0.10 per share (Placement)¹¹. At the time of announcement, the Placement price represented a 13% discount to the last traded price of \$0.115.

The Placement to sophisticated and professional investors (s708 investors) was led by the Company, with Directors subscribing for a combined additional \$95,000 in the Placement. The new shares were issued under the Company's existing authorities under ASX Listing Rule 7.1 and 7.1A and subsequently approved at the Company's Annual General Meeting.

Funds from the Placement were used to continue drilling at the Bousquet Gold Project in Quebec, where Olympio has an option to acquire an 80% interest from Bullion Gold Resources. Funds will also be used to advance exploration at the nearby Dufay Copper-Gold Project.

The Company also issued 3.5 million options to advisers in lieu of fees for marketing and project generation. The options have an exercise price of \$0.15 per share and an expiry date three years from issue.

¹¹ ASX Announcement 1 July 2025 - Olympio raises \$1.6 million to advance Bousquet and Dufay

MANAGEMENT UPDATE

The Company was pleased to announce that Mr. Martin Demers is now an integral part of the geology team at the Bousquet Project and has been involved in all drill planning and interpretation of the drill core and results to date⁸.

Mr. Demers who resides in Val d'Or, is a professional geologist with over two decades of experience, much of it focused on the Abitibi Gold Region of Quebec, Canada where the Bousquet Project is located.

At the Company's Annual General Meeting held on 29 August 2025, shareholders approved, and the Company issued, the following performance rights to the directors of Olympio:

Vesting Condition	Sean Delaney	Simon Andrew	Aidan Platel
12 month service period, expiring 8 March 2027	500,000	-	-
24 month service period, expiring 8 March 2028	500,000	-	-
250,000oz resource @ 1.0g/t Au, expiring 8 September 2029	1,000,000	500,000	500,000
500,000oz resource @ 1.0g/t Au, expiring 8 September 2029	1,000,000	500,000	500,000
750,000oz resource @ 1.0g/t Au, expiring 8 September 2029	1,500,000	500,000	500,000
1,000,000oz resource @ 1.0g/t Au, expiring 8 September 2029	2,500,000	1,000,000	1,000,000

ASX ADDITIONAL INFORMATION

The Company had the following interests in the following Australian tenements.

Project	Name	Tenement	Beneficial Interest at last quarter	Beneficial Interest at end of quarter
Halls Creek	Woodward	E80/5034	100%	100% ¹
	Rubens	E80/5220	100%	100% ¹
	Mt Carmel	E80/5154	100%	100% ¹
Goldfields	Emerald	M30/110	100%	100%
	Camelot	E37/1417	100%	100%
	Camelot	E37/1418	100%	100%
South Australia	Walloway	EL6912	100%	100%
	Yanyarrie	EL6937	100%	100%

¹ Halls Creek tenements optioned to Clutch during the March 2025 quarter

The Company is earning an 80% interest in the following granted Canadian claims associated with the Bousquet Gold Project:

NTS Sheet	Claim	Expiry Date	Area (Ha)	NTS Sheet	Claim	Expiry Date	Area (Ha)
SNRC 32D07	2413615	18/04/2026	20	SNRC 32D02	2426446	23/10/2025	32.03
SNRC 32D07	2413618	18/04/2026	18.79	SNRC 32D02	2426447	23/10/2025	32.07
SNRC 32D02	2413836	18/04/2026	27.45	SNRC 32D02	2426448	23/10/2025	50.47
SNRC 32D02	2414107	3/03/2026	57.35	SNRC 32D02	2426450	23/10/2025	36.37
SNRC 32D02	2414108	3/03/2026	57.36	SNRC 32D02	2426452	23/10/2025	7.25
SNRC 32D02	2414118	3/03/2026	4.86	SNRC 32D02	2426453	23/10/2025	11.21
SNRC 32D02	2414123	3/03/2026	4.32	SNRC 32D02	2426454	23/10/2025	11.17
SNRC 32D02	2414225	3/03/2026	2.33	SNRC 32D02	2426455	23/10/2025	11.12
SNRC 32D02	2414228	3/03/2026	41.51	SNRC 32D02	2426456	23/10/2025	11.06
SNRC 32D02	2414229	3/03/2026	11.15	SNRC 32D02	2426457	23/10/2025	37.64
SNRC 32D07	2414230	3/03/2026	7.66	SNRC 32D02	2426458	23/10/2025	23.43
SNRC 32D07	2414231	3/03/2026	4.03	SNRC 32D07	2426460	23/10/2025	23.04
SNRC 32D02	2423430	6/04/2026	57.37	SNRC 32D07	2426461	23/10/2025	8.27
SNRC 32D02	2423431	6/04/2026	57.37	SNRC 32D07	2426462	23/10/2025	14.76
SNRC 32D02	2423432	6/04/2026	1.3	SNRC 32D02	2624719	25/08/2026	57.36
SNRC 32D02	2423433	6/04/2026	57.37	SNRC 32D02	2624728	25/08/2026	57.36
SNRC 32D02	2423436	6/04/2026	0.14	SNRC 32D02	2624729	25/08/2026	57.36
SNRC 32D02	2423437	6/04/2026	53.89	SNRC 32D02	2624730	28/06/2026	57.36
SNRC 32D02	2423438	6/04/2026	49.16	SNRC 32D02	2624731	20/03/2026	57.34
SNRC 32D02	2423440	6/04/2026	0.02	SNRC 32D02	2624732	20/03/2026	25.57
SNRC 32D02	2423441	6/04/2026	2.81	SNRC 32D02	2624733	26/03/2026	57.36
SNRC 32D02	2423442	6/04/2026	56.13	SNRC 32D02	2624734	26/03/2026	56.19
SNRC 32D02	2423444	6/04/2026	0.14	SNRC 32D02	2624735	26/03/2026	15.46
SNRC 32D02	2423447	6/04/2026	56.43	SNRC 32D02	2624736	8/08/2026	46.05
SNRC 32D02	2426432	23/10/2025	57.36	SNRC 32D02	2624737	2/07/2026	57.33
SNRC 32D02	2426433	23/10/2025	57.36	SNRC 32D02	2624738	2/07/2026	57.35
SNRC 32D02	2426434	23/10/2025	57.36	SNRC 32D02	2624739	2/07/2026	57.35
SNRC 32D02	2426435	23/10/2025	57.36	SNRC 32D02	2624740	26/03/2026	57.35
SNRC 32D02	2426436	23/10/2025	57.36	SNRC 32D02	2624741	26/03/2026	27.03
SNRC 32D02	2426437	23/10/2025	57.36	SNRC 32D02	2624742	26/03/2026	28.59
SNRC 32D02	2426438	23/10/2025	13.8	SNRC 32D02	2624743	26/03/2026	45.9
SNRC 32D02	2426440	23/10/2025	41.76	SNRC 32D07	2624744	26/03/2026	20.19
SNRC 32D02	2426442	23/10/2025	20.23	SNRC 32D07	2624745	26/03/2026	25.48
SNRC 32D02	2426443	23/10/2025	31.91	SNRC 32D07	2624746	26/03/2026	23.17
SNRC 32D02	2426444	23/10/2025	31.94	SNRC 32D07	2624747	26/03/2026	7.68
SNRC 32D02	2426445	23/10/2025	31.98				

The Company is earning an 80% interest in the following Canadian tenements associated with the Dufay Copper-Gold Project:

2443578	2790615	2820691	2821181
2621848	2792345	2820692	2821182
2661411	2792978	2820693	2821183
2679847	2792979	2820694	2821704
2679848	2792980	2820695	2821705
2679849	2792981	2820696	2821706
2679850	2792982	2820697	2823812
2743226	2792983	2820698	2823813
2755371	2792984	2820699	2823814
2755372	2792985	2820700	2824143
2770119	2792986	2820701	2824144
2770120	2799066	2820702	2824145
2780294	2799092	2820703	2824146
2780295	2799093	2820704	2826858
2780296	2800600	2820705	2827968
2780297	2802166	2820706	2805952
2780298	2802167	2820707	2805953
2780299	2804555	2820708	2192363
2780300	2804556	2820709	2192364
2780301	2807598	2820710	2192365
2780302	2807599	2820711	2192366
2780303	2808906	2820712	2434315
2786930	2808907	2820713	2434316
2786931	2808908	2821174	2191439
2786932	2809402	2821175	2503587
2788868	2809403	2821176	
2788869	2809621	2821177	
2790612	2816394	2821178	
2790613	2820689	2821179	
2790614	2820690	2821180	

ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B includes salaries, director fees and consulting fees paid to current Directors and associated entities of \$0.13 million.

This announcement is approved by the Board of Olympio Metals Limited.

For further information:

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Managing Director

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Jason Mack

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Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr. Neal Leggo, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Olympio Metals Limited. Mr. Leggo 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 Leggo consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

ISSUED CAPITAL

Ordinary Shares: 105.5 million

COMPANY SECRETARY

Peter Gray

BOARD OF DIRECTORS

Sean Delaney, *Managing Director*

Simon Andrew, *Non-Executive Chairman*

Aidan Platel, *Non-Executive Director*

REGISTERED OFFICE

L2, 25 Richardson Street

West Perth, WA, 6005

Appendix 5B

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

Name of entity

Olympio Metals Ltd

ACN

619 330 648

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	4	8
1.2	Payments for		
	(a) exploration & evaluation	(1,262)	(1,805)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(73)	(143)
	(e) administration and corporate costs	(189)	(347)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(1,520)	(2,287)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(200)	(200)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	25
	(c) property, plant and equipment	-	-
	(d) investments	-	369
	(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	(200)	194

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,595	1,595
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	(110)	(110)
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 (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,485	1,485

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	741	1,107
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,520)	(2,287)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(200)	194
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,485	1,485

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(3)	4
4.6	Cash and cash equivalents at end of period	503	503

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	503	741
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	503	741

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	(129)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		
Payments to Directors and related parties		
	Payments to Directors for Directors' fees, including superannuation	(73)
	Payments to related parties associated through Directors for exploration and evaluation expense	(56)

7. Financing facilities <i>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.</i>	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)	(1,520)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,520)
8.4 Cash and cash equivalents at quarter end (item 4.6)	503
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	503
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.33
<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: Yes	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, the Company is currently in discussions with brokers to raise additional cash to fund its operations. These discussions are advanced and the Company considers it highly likely that a fund raising will be successful.	

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

Answer: Yes. The Company is in advanced discussions to raise additional cash in the near term.

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.