

Quarterly Activities Report

September 2025 Quarter

Highlights

- Results of the completed soil sampling program highlighted the prospectivity of the main Errolls trend both proximal to Errolls and in the north of the project under areas of transported cover
- Cash balance at the end of the September 2025 quarter is ~\$1.68 million

Breakthrough Minerals Limited (ASX: BTM) (“Breakthrough” or “the Company”) is pleased to provide shareholders with the Quarterly Activities Report for the period ending 30 September 2025 (“**September Quarter**”), together with the accompanying Appendix 5B cash flow report.

The September Quarter saw Breakthrough plan to commence RC drilling at the highly prospective 100% owned, Errolls Gold Project, WA.

Exploration Activities

Errolls Gold Project (WA) – High-Grade Gold Acquisition

The Errolls Gold Project is situated within the Barrambie Greenstone Belt which lies midway between Sandstone and Meekatharra in the Murchison region of Western Australia (**Figure 1**).

The project itself straddles the contact between granite in the west and Archean greenstone in the east. Outcrop over the tenement is poor with only sparse scattered granite outcrops in the west. A major floodway strikes NNW through the tenement along the position of the granite – greenstone contact which is interpreted to be a major shear zone (Youanmi Shear Zone). Mineralised quartz veins outcrop along this sheared contact at the Errolls Mining Centre with the most substantial being Errolls Legacy Prospect.

Historical mining¹ at the Errolls main workings (Errolls Legacy) yielded approximately 5,230 ounces of gold at an average grade of 17.6 g/t Au. Modern exploration has been limited, with historical drill holes averaging only ~34 meters depth.

The high-grade lodes remain open along strike to the north and down-dip to the southwest, indicating compelling extensions.

¹ Tomich, C.S. (1990). Annual Report (For Year Ending 22/12/89). Prospecting Licences P57/395 to P57/405, Inclusive and P57/407. Barrambie Ranges, East Murchison Mineral Field, Western Australia. Samson Exploration NL. WAMEX Reference A030688.

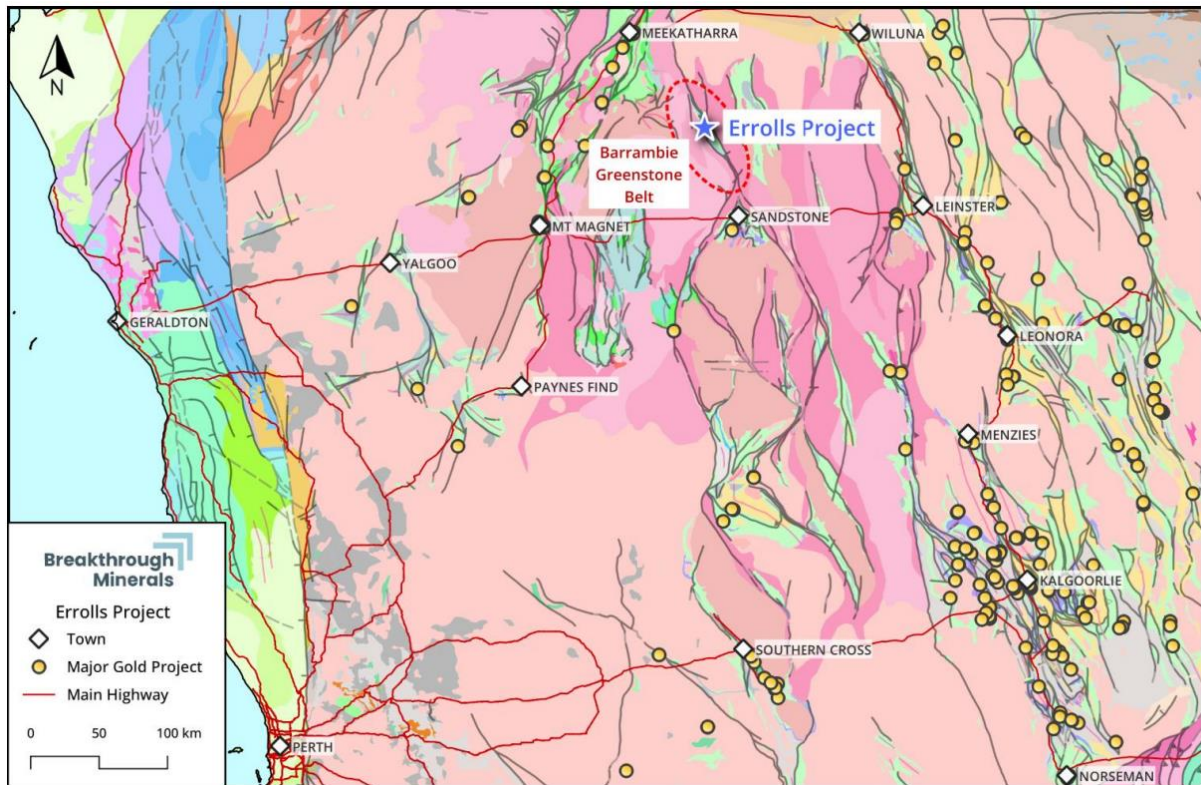


Figure 1: Regional location of the Errolls Gold Project in the Murchison Region of Western Australia

During the September quarter, a number of soil sampling traverses were completed across the main Youanmi Shear zone that strikes north-northwest through the project area. Sampling targeted¹:

- Possible shear on the western side of the project (interpreted from magnetics)
- The area immediately around Errolls and along strike to south/north (avoiding tailings)
- Areas around smaller workings (Three Star, Princess Beatrice)
- Along the main shear to the north under cover – initial testing to determine whether soil sampling is effective through this cover

In total 221 samples were collected from around 5cm below surface, typically in residual soil. The 3 lines sampled in the north of the project covered an area of transported sandy alluvial cover and material in this area was collected from around 10cm below surface.

Samples were sent to Labwest for Ultrafine analysis. 1 sample had insufficient material for assay.

Results are summarised as follows with numbers corresponding to those in Figure 2:

- Strong anomalism directly south in alluvials (1)
 - Could be mine material washed south
 - Or anomalism from plunging mineralisation to south
- Strong, broad anomalism west of Errolls (2)
 - Anomalism is up slope – unlikely to be mine run-off
 - Could be wide dispersion of Errolls or wind-blown from mine tailings
 - Or is genuine & discrete anomalism associated with parallel structure

- Investigate with small in-fill soils program and/or mapping+rock chips
- Moderate anomalism along strike to north (3)
 - Sampling clipped by river channel to east
 - Supports NNW strike of mineralisation, not the more NW quartz vein (blue dash line) that was targeted by drilling and workings
- All other areas had no-to minimal anomalism
 - Interpreted western shear is barren
 - Small Au occurrences not associated with any significant anomalism in soils – suggest limited potential

In the north of the project where low level anomalism has been identified in transported cover across the interpreted position of the shear. Figure 5 shows the distribution of gold in soils across the northern part of the project.

Aircore drilling is required to better map out the geology and the location of the shear prior to future detailed RC drilling.

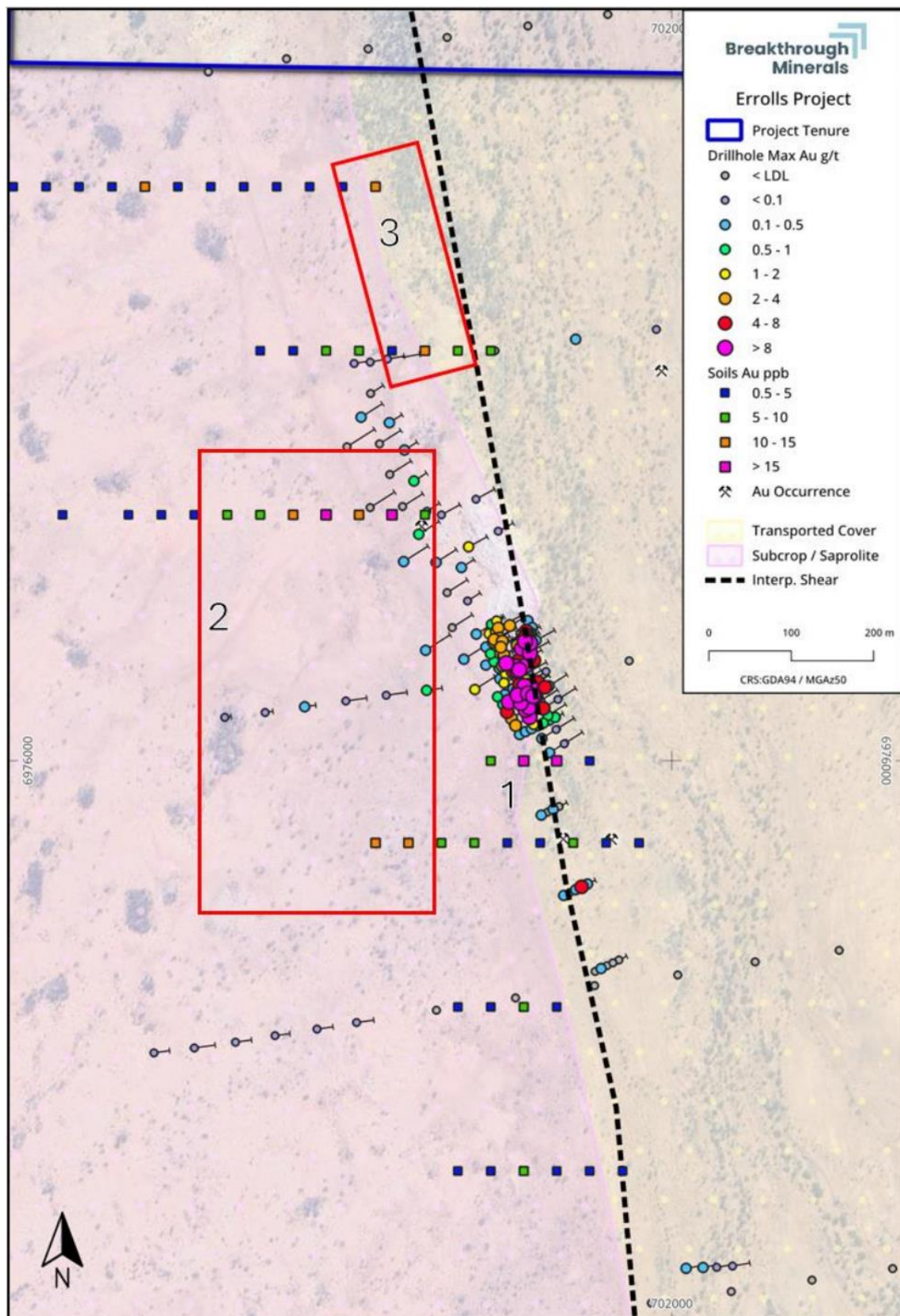


Figure 2: Gold in soil results from the Errolls Gold Project

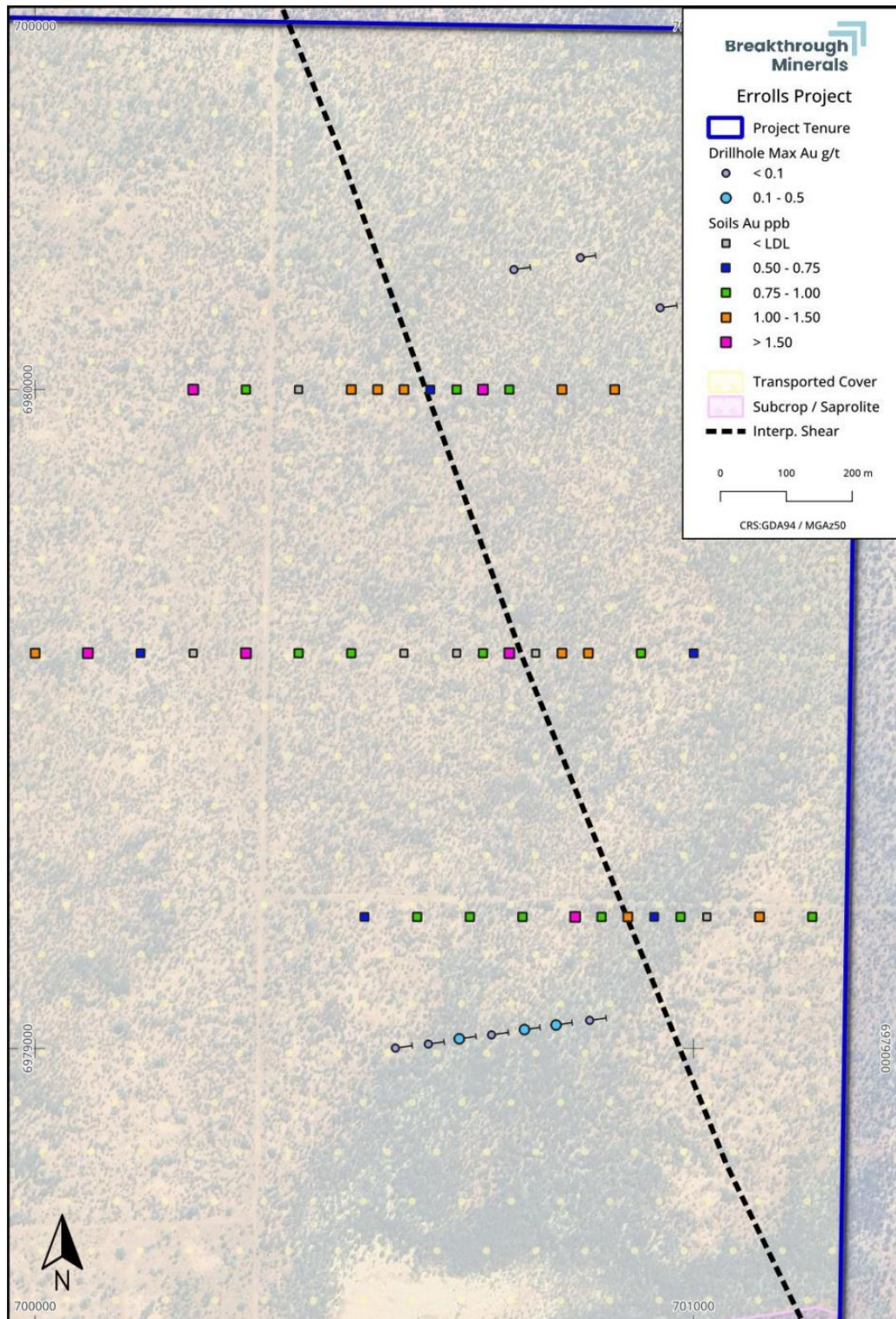


Figure 3: Northern part of the Errolls Gold Project showing low level gold in soil anomalism

Llama Lithium Project (Quebec, 100%) – James Bay Lithium District

Activities remained limited to desktop review while the Company prioritises capital spend on exploration activities at the Errolls Gold Project. Breakthrough continues to assess potential strategic partnerships to unlock value at this large James Bay land package.

Corporate Activities

Financial & Corporate Summary

Cash Position: The current cash position of ~\$1.68 million provides capital to move to the next stage of exploration at the Errolls Gold.

Payments to related parties, which includes directors' fees, salaries and consulting fees during the September Quarter totaled ~A\$73,000. Payments to related parties are consistent with Listing Rule 5.3.5 disclosures in prior periods.

Table 1: Schedule of Mining and Prospecting Tenements

BTM - SCHEDULE OF MINING AND PROSPECTING TENEMENTS						
Tenement ID	Country	Company	% Ownership	Locality	Minerals	Status
E57/996	Australia	BTM	100%	Western Australia	Gold	Grated
CDC 2687313 to 2687316 CDC 2687376 to 2687494 CDC 2743524 to 2743535	Canada	BTM	100%	James Bay, Quebec	Lithium	Granted
E09/2990	Australia	BTM	100%	Western Australia	Antimony	Application
ELA6305	Australia	BTM	100%	New South Wales	Gold	Granted

Compliance Statement

The information in this report is extracted from the ASX Announcements listed below which are available on the Company website <https://breakthroughminerals.com.au> and the ASX website (ASX code: BTM):

Date	Announcement Title
18 September 2025	Drilling to commence at the Errolls Gold Project
31 March 2025	Breakthrough Secures High Grade WA Gold Project

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Authorised for release by the Breakthrough Minerals Limited Board.

Enquiries

For more information contact:

Peretz Schapiro
Executive Director
Breakthrough Minerals
pschapiro@breakthroughminerals.com.au

Media or broker enquiries:

Fiona Marshall
White Noise Communications
fiona@whitenoisecomms.com
+61 (0) 400 512 109

Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement 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. 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. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

Appendix 5B

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

Name of entity

Breakthrough Minerals Limited

ABN

65 124 408 751

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(101)	(101)
	(e) administration and corporate costs	(65)	(65)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	19	19
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	(147)	(147)

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	(241)	(241)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(e) investments	-	-
	(f) other non-current assets	-	-
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	(241)	(241)

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	(24)	(@4)
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	(24)	(24)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,099	2,099
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(147)	(147)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(241)	(241)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(24)	(24)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,687	1,687

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,187	2,099
5.2	Call deposits	500	-
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)	1,687	2,099

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	65
6.2	Aggregate amount of payments to related parties and their associates included in item 2	8

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	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
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.		
N/a		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(147)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(241)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(388)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,687
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,687
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.35
<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?	
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	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28th October 2025

Authorised by:Board of Directors.....

(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.