

Ballymore Resources is focused on discovery and development at its high-quality projects in Queensland, led by the Dittmer Project, which hosts the high-grade Dittmer gold mine on granted mining leases, as well as other gold and porphyry base metal targets.

ASX: **BMR**

ballymoreresources.com

Highlights

- Dittmer underground access expansion advanced, positioning Ballymore to commence Stage 6 resource drilling and trial mining in Q2 2026.
- Extended the Dittmer gold corridor to more than 5km, with visible gold in stream sediments and assays up to 24.28g/t Au at Mount Quandong.
- Torpy's has continued to return high-grade silver-lead-zinc-indium results, while the first Little Torpy's drill hole confirmed broader scale potential across the system.
- Ballymore secured A\$383,000 in new CEI funding and received A\$400,000 in CEI reimbursements during the quarter.



Dittmer Project

Proserpine, Queensland | 100% Ownership

EPM 14255, EPM 26912, EPM 27282, ML 10340, ML 10341, (MLA 100351)

The Dittmer Project is located 20km west of Proserpine in Central Queensland and comprises two granted MLs, one ML application and three granted EPMs covering an area of 513km². Ballymore has successfully identified an extension to the historic high-grade orebody and is engaged in studies with the aim of re-opening the Dittmer Mine, which operated during the 1930 – 50's at a reported gold head grade of 151g/t Au¹.

Dittmer resource drilling and trial mining on track

During the quarter, Ballymore reported significant progress in developing a modern-scale portal and expanded underground access at Dittmer². The **upgraded 4-level access is designed to support a 3,000m Stage 6 resource drilling program in Q2 2026** to test the southern extension of the Duffer Lode and begin systematic evaluation of the broader Dittmer corridor. This work is expected to underpin a maiden Mineral Resource Estimate at Dittmer.

The underground access works also support trial mining of historic backfill and remnant pillars within granted Mining Lease ML 10341. Ballymore noted that previous underground sampling had returned **4.0g/t Au to 81.7g/t Au from backfill**, with channel sampling of remnant pillars reporting up to **0.4m @ 207g/t Au, 2.97% Cu and 76g/t Ag**. Bulk sample recovery is planned to support metallurgical testwork and economic evaluation for a potential mine restart.



Figure 1 – Development jumbo entering new mine portal at Dittmer.

¹ DeRisk P2021-25: Independent Geologist Report – Queensland Exploration Assets - Ballymore Resources Ltd

² Refer ASX Announcement dated 24 February 2026 “Dittmer high-grade gold project: resource drilling and trial mining on track for Q2 as access expansion works ramp up”

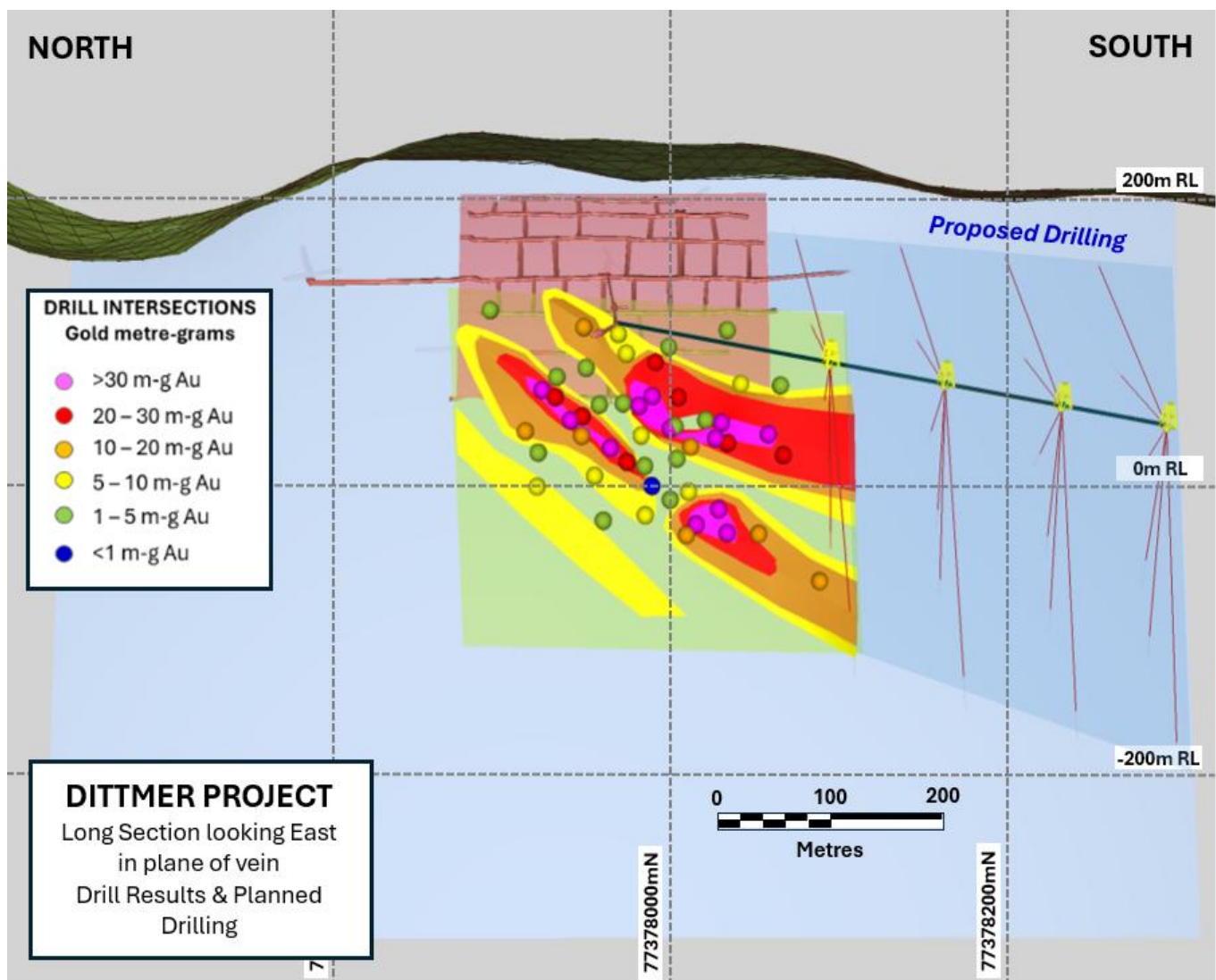


Figure 2 – Exploration drive and proposed drilling testing the southern extension of high-grade shoots.

Visible gold and high-grade assays define broader Dittmer corridor

On 18 March 2026, Ballymore announced that recent field work had **extended the Dittmer mineralised corridor to more than 5km**, from 1km north of the Dittmer mine south to Mount Quandong. Visible gold has now been identified in 15 stream sediment samples across the area, with the strongest anomalies draining Mount Quandong and peak assays of **24,288ppb Au, or 24.28g/t Au**, reported from Gold Creek^{3 4}.

Follow-up **soil sampling at Mount Quandong returned a peak value of 144.6ppb Au at the highest sampling point** on the mountain, while geological mapping identified silica-clay altered hydrothermal breccias coincident with **a 2.6km x 1.9km magnetic low** and associated soil anomalism. These results highlight the potential for a larger hydrothermal system within the broader Dittmer corridor.

³ Refer ASX Announcement dated 8 July 2025 “Field work doubles strike length of Dittmer gold corridor”

⁴ Refer ASX Announcement dated 18 Marh 2026 “Visible Gold and High-Grade Results Define 5km Gold Corridor at Dittmer”

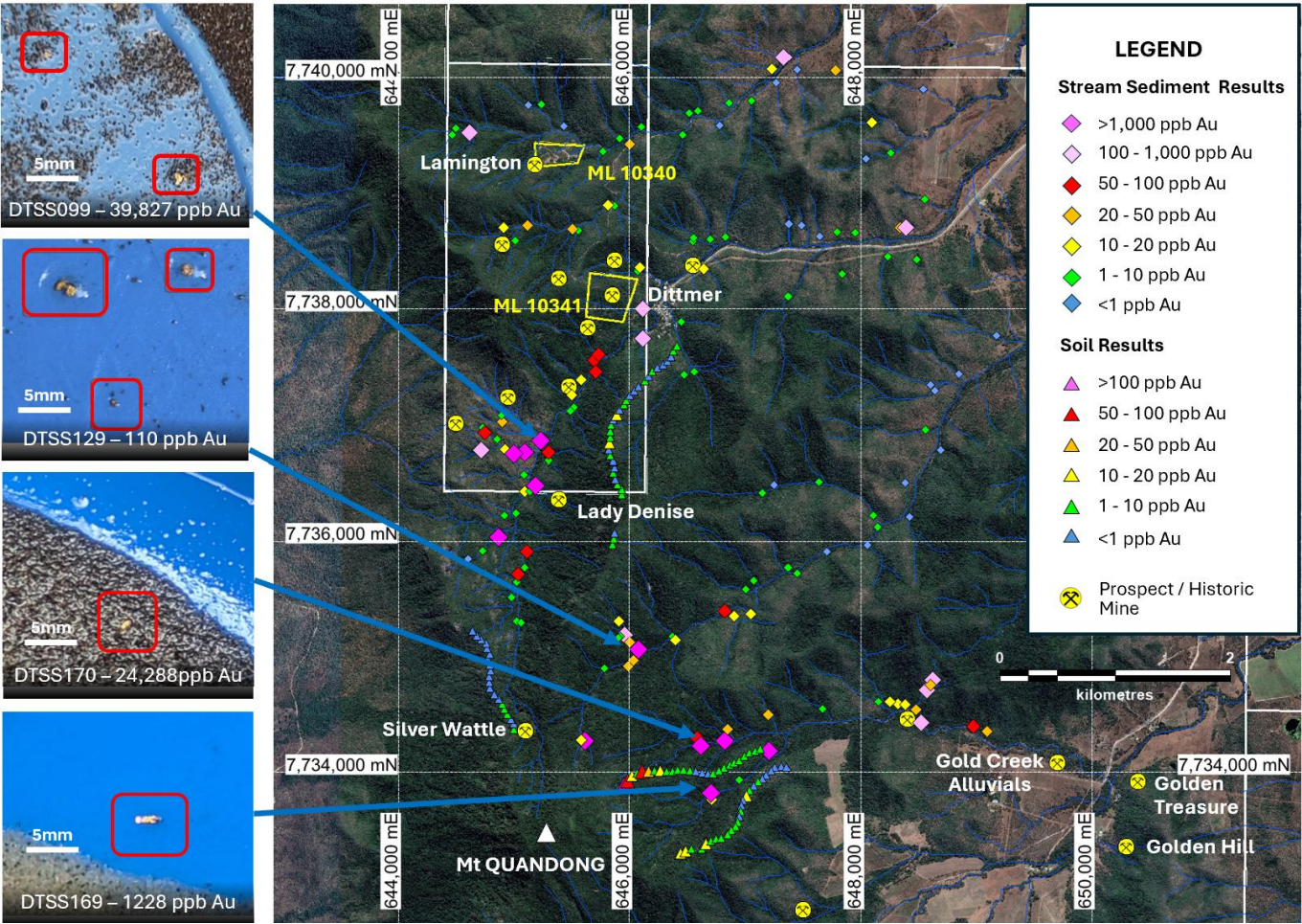


Figure 3 - Dittmer area airphoto image with stream sediment and soil sample locations and examples of visible gold in stream sediment samples.

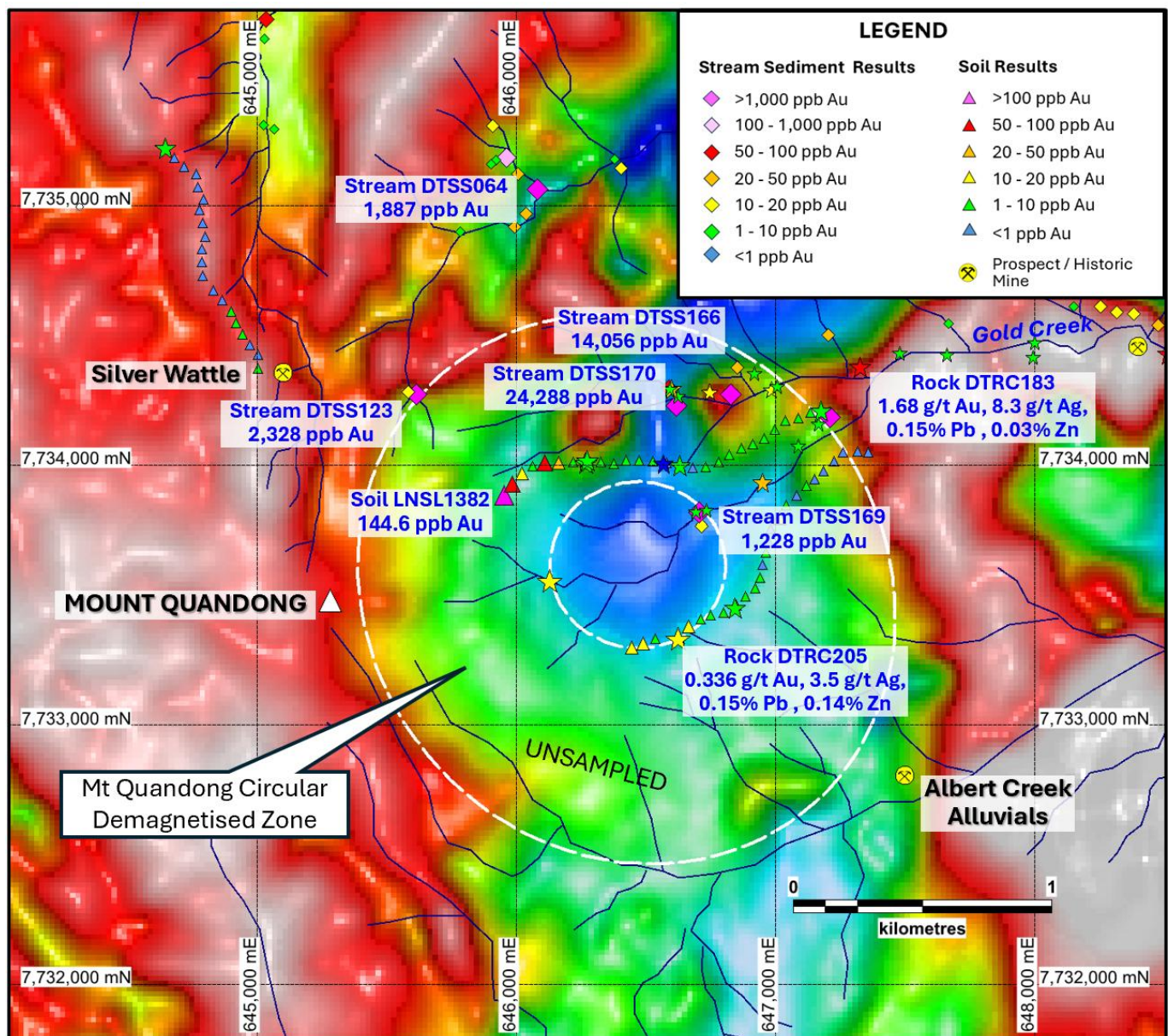


Figure 4 - Close-up Reduced to Pole magnetic image of the Mount Quandong area with stream sediment, soil and rock chip sample locations and the interpreted circular demagnetised zone.

Ballymore Awarded \$200,000 CEI Funding for Dittmer Deep-penetrating MT Survey

Ballymore was awarded \$200,000 (plus GST) in Collaborative Exploration Initiative (CEI) funding from the Queensland Government to undertake a deep-penetrating ground Magnetotelluric (MT) survey over a potential concealed porphyry copper-gold target at Dittmer⁵. The Dittmer Project is emerging as a high-priority copper-gold exploration target, with recent drilling indicating it may be on the edge of a large mineralised system. Ballymore's CEI-funded deep drill hole, DTDD063, completed in 2025 targeted a large pipe-like magnetic feature beneath the historic Dittmer mine. While the magnetic susceptibility measurements collected from the drill hole were lower than expected, the presence of strongly altered volcanic rocks and intrusive dykes, together with evidence of shearing and hydrothermal brecciation, provided strong encouragement for a nearby porphyry copper-gold system.

⁵ Refer ASX Announcement dated 20 March 2026 "A\$383K in CEI funding secured to advance copper-gold and silver prospects"

The upcoming MT survey will help pinpoint the core of that interpreted system, allowing a “deeper look” beneath surface geology. Many major copper discoveries in recent years have been made at depth and under cover, using techniques like MT - positioning Dittmer as a compelling “blind discovery” opportunity.

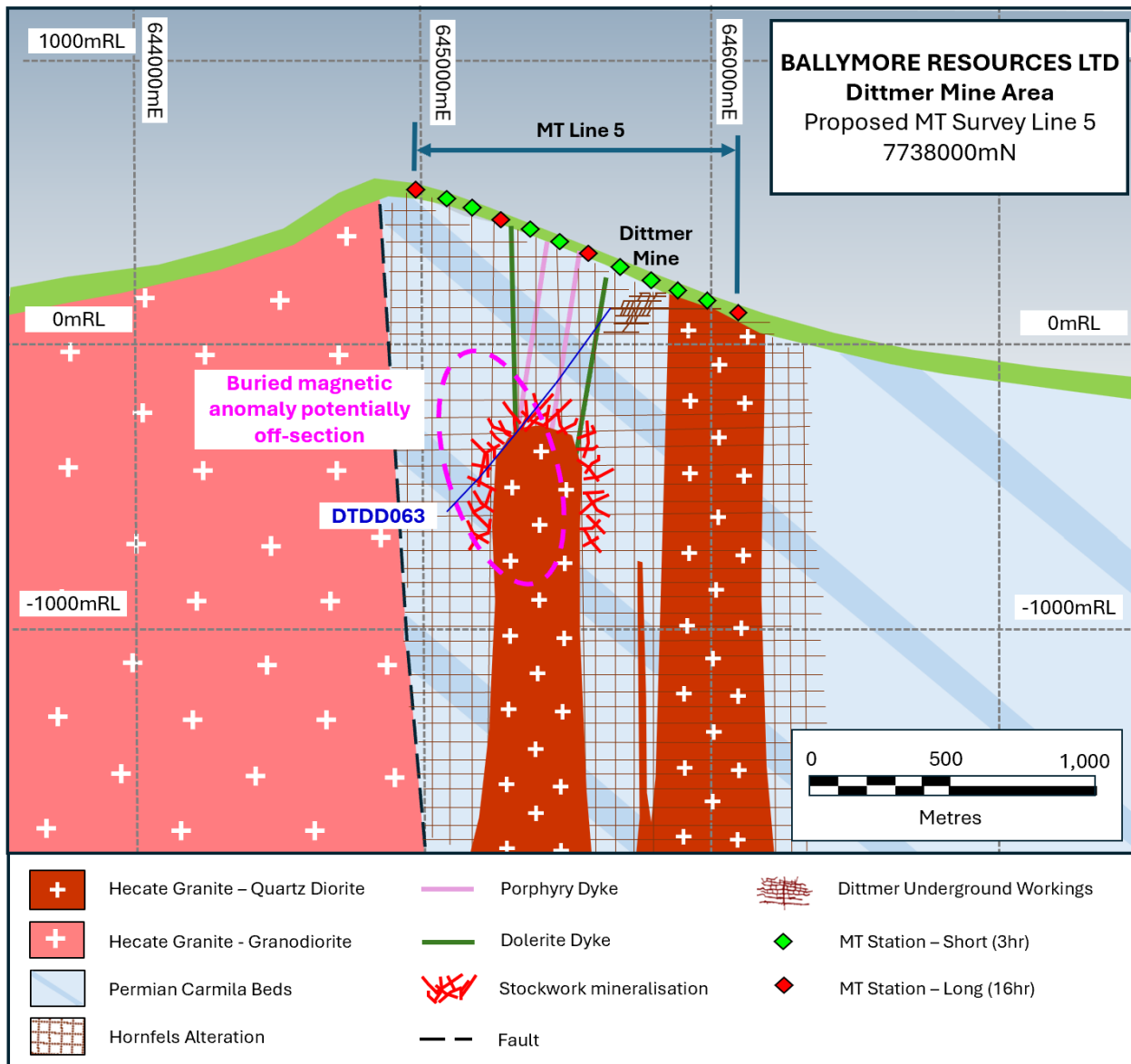


Figure 5 - Dittmer interpreted cross section 7738000mN with proposed MT survey stations.

The proposed survey is expected to be completed in July 2026. Survey results are expected to refine the geological model and identify drill targets, while also demonstrating the broader potential of MT for porphyry exploration in the region.

Ruddygore Project

Chillagoe, Queensland | 100% Ownership

EPM 14015, EPM 15047, EPM 15053, EPM 27840

The Ruddygore Project is located adjacent to the town of Chillagoe in North Queensland and approximately 150 km west of Cairns. It covers an area of 556 km². Historically, Chillagoe was a major mining and smelting centre that was most active from 1888 to 1927, prior to further substantial production of gold, copper and silver from the Red Dome mine from 1986 to 1997.

The Ruddygore Project area hosts a range of different deposit styles including porphyry copper-gold deposits (e.g., Ruddygore), skarn-hosted copper-gold-lead-zinc skarn deposits (e.g., Red Dome, Mungana, Maniopota), sediment-hosted massive sulphide lead-zinc-silver deposits (e.g., Torpy's), tungsten-molybdenum greisen deposits (e.g., Scardons Top Camp and Bottom Camp) and intrusive-related gold system (IRGS) deposits. The project area is poorly explored, and Ballymore is systematically applying modern exploration methods to test these historic mines and new targets with the aim of delineating bulk tonnage gold and base metal deposits.

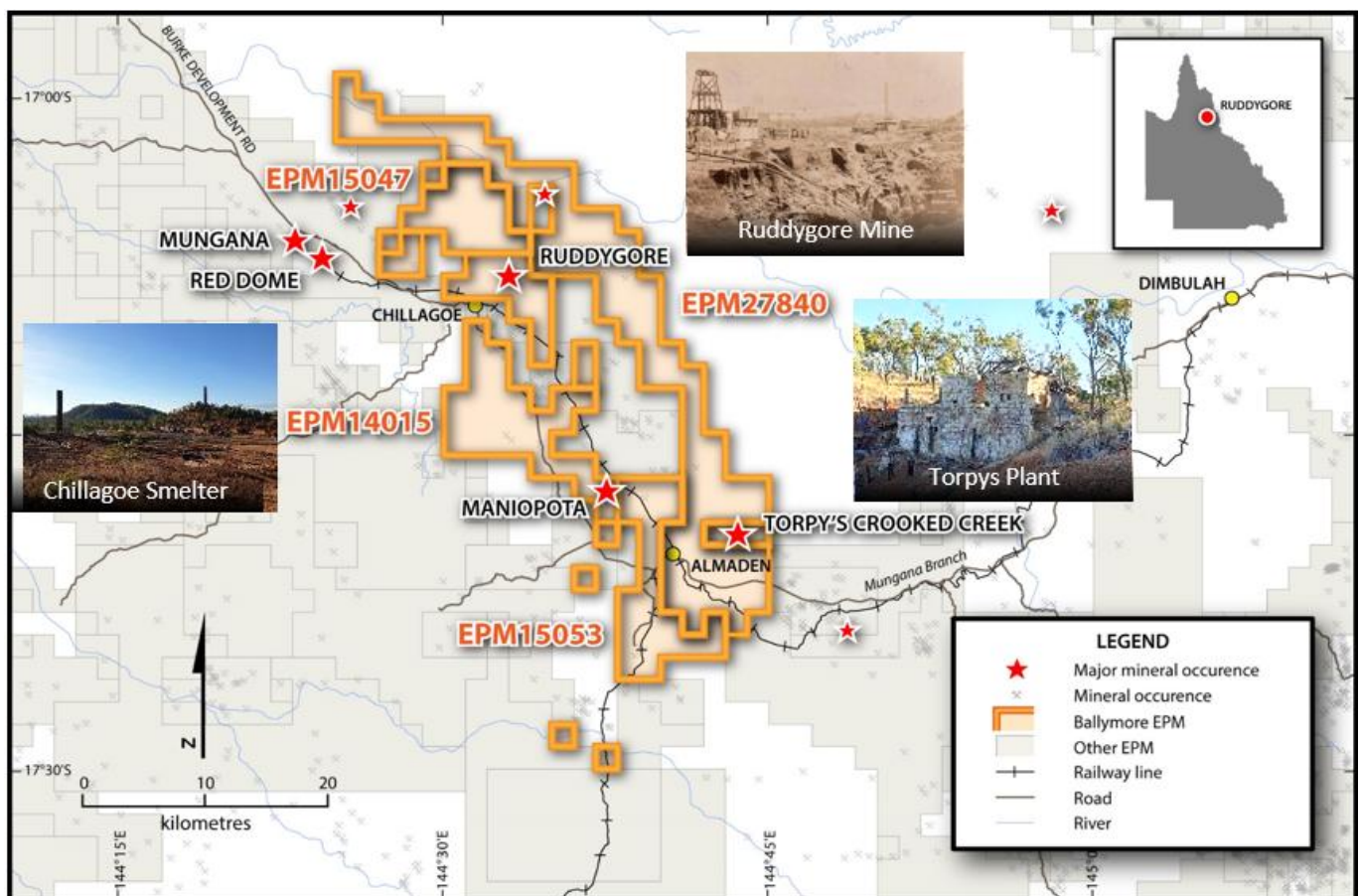


Figure 6 – Ruddygore Project area with location of historic Red Dome and Mungana mines as well as key Ballymore drill targets – Ruddygore, Maniopota and Torpy's Crooked Creek.

Drilling continues to confirm scale and grade potential of Torpy's Discovery

On 14 January 2026, Ballymore reported assays from hole BTPRC005, confirming the richest intersection from the Torpy's drilling program to date⁶. The hole returned **23m @ 215.6g/t Ag, 8.55% Pb and 1.99% Zn** from 130m, including **10m @ 483.2g/t Ag, 19.35% Pb, 2.82% Zn & 16.5g/t In** from 131m, including **7m @ 650.7g/t Ag, 25.37% Pb, 3.01% Zn & 14.2g/t In** from 132m. Maximum individual 1m values of 987g/t Ag, 38.59% Pb, 11.98% Zn and 82.95g/t In, together with anomalous gold and copper up to 0.247g/t Au and 0.58% Cu were reported.

The zinc-rich halo observed around the main mineralised shoots may assist with recognising additional mineralised positions near the Torpy's system. The results continue to support the interpretation of a broader intrusive-related mineralised system at depth. A diamond drill hole, BTPDD009, was also completed during the quarter to provide additional structural information beneath the main Torpy's workings.

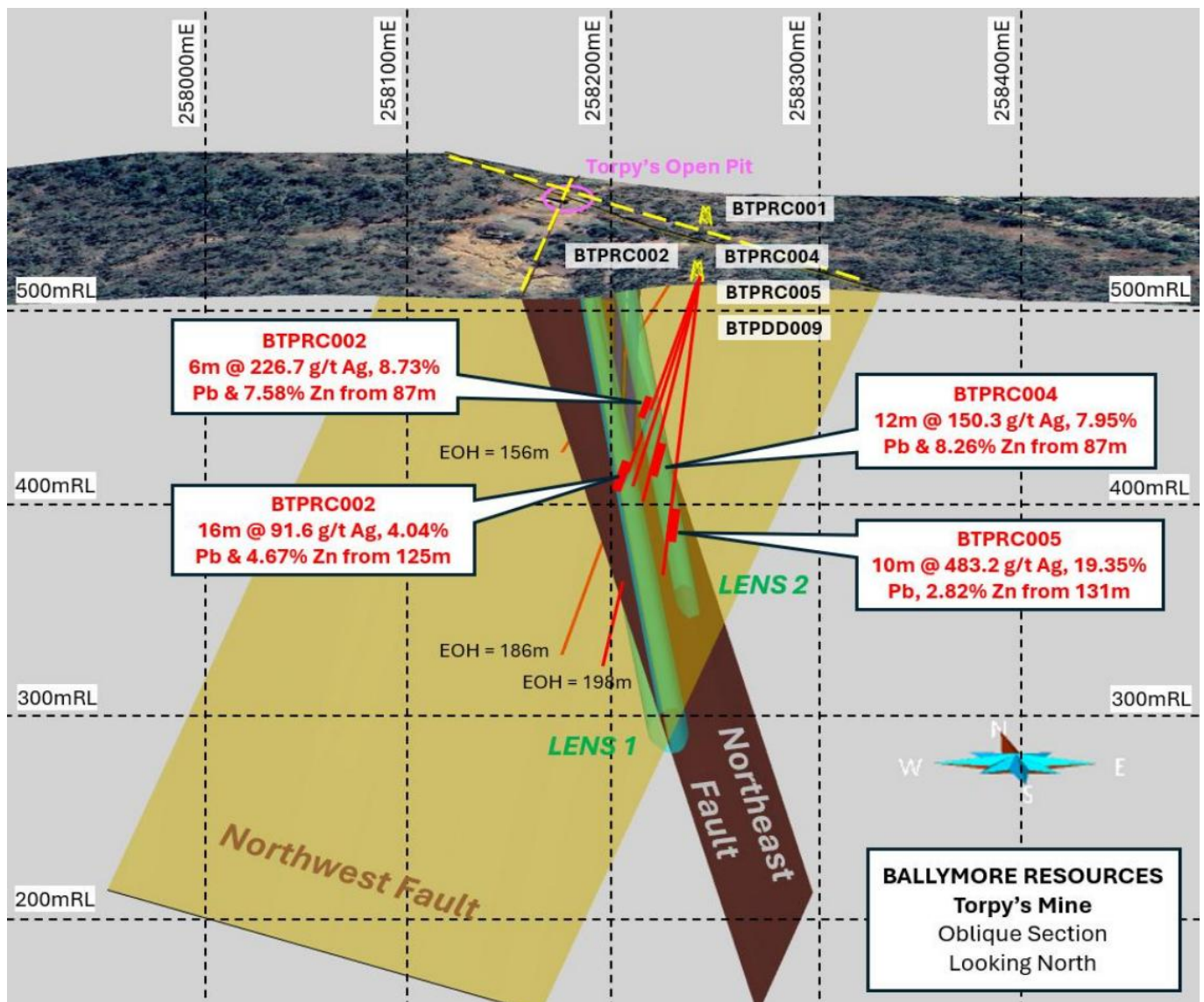


Figure 7 – Oblique section looking north towards the Torpy's prospect showing modelled northwest- and northeast-trending faults and the interpreted mineralised shoots (green) plunging moderately towards the south and the locations of drill holes BTPRC001, 002, 004 and 005 and BTPDD009.

⁶ Refer ASX Announcement dated 14 January 2026 "Torpy's BTPRC005 returns 10m @ 483g/t Silver & 19.3% Lead"

Initial Little Torpy's step-out hole confirms broader system

On 6 February 2026, Ballymore reported assays from the first hole drilled at Little Torpy's, located approximately 600m south of the main Torpy's workings⁷. Hole BTPRC007 returned **30m @ 58.4g/t Ag, 4.29% Pb & 3.70% Zn** from 22m, including **7m @ 65.6g/t Ag, 5.90% Pb & 4.78% Zn** from 23m, and **6m @ 153.0g/t Ag, 10.24% Pb & 8.56% Zn** from 41m, including 1m @ 293.0g/t Ag, 19.96% Pb & 9.36% Zn from 45m.

These results represented the first drill confirmation of significant mineralisation at Little Torpy's and show strong support for the scale potential of the wider Torpy's system, demonstrating the capacity to host multiple high-grade lenses across the broader project area.

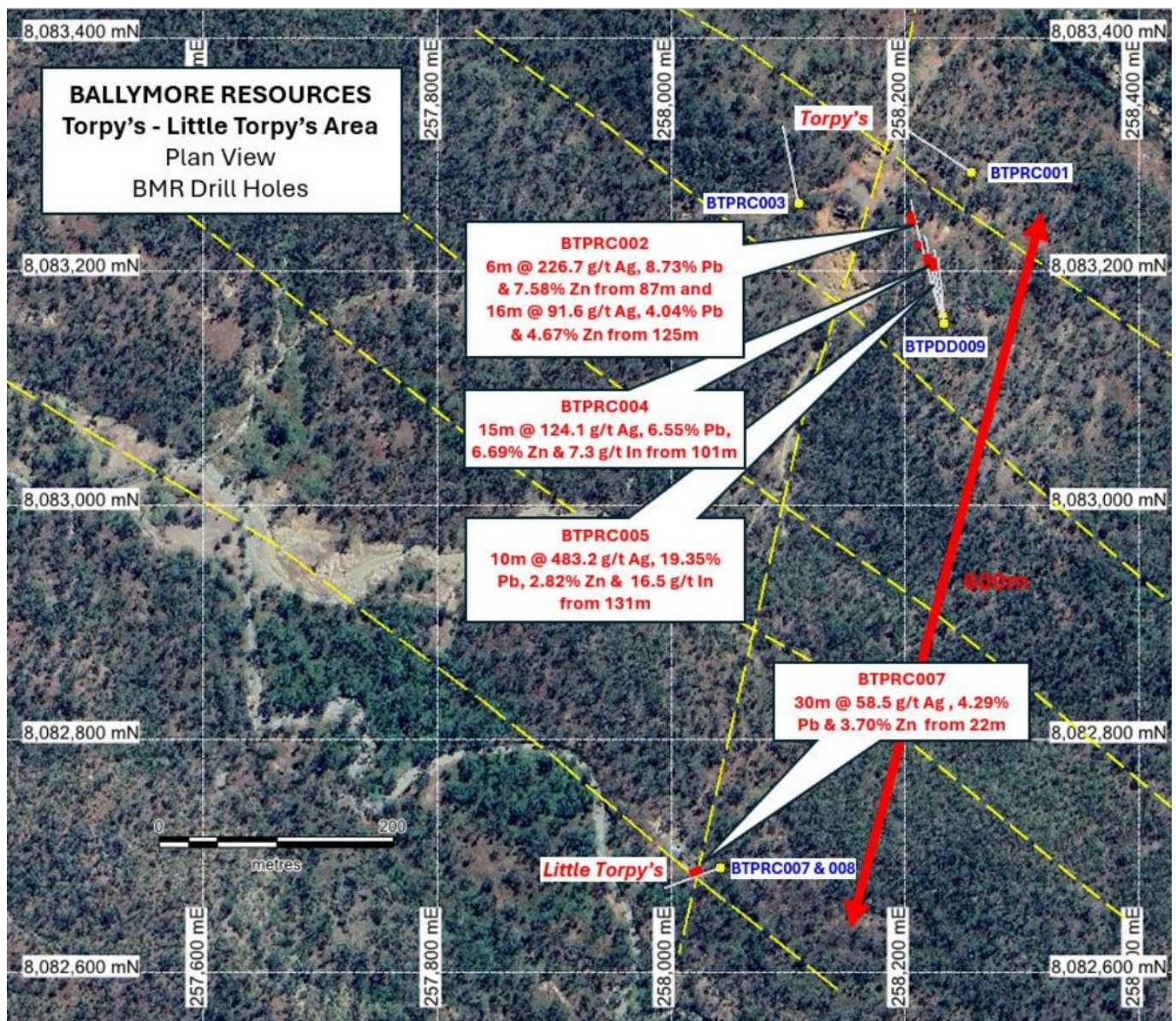


Figure 8 – Airphoto of the Torpy's - Little Torpy's area showing mapped faults (yellow) and Ballymore drill holes with assays.

⁷ Refer ASX Announcement dated 6 February 2026 "Initial Torpy's step out hole confirms potential for a project of significant scale"

Ballymore Awarded \$183,000 CEI Funding for Ruddygore Gravity Survey

Ballymore was awarded \$183,000 (plus GST) in Collaborative Exploration Initiative (CEI) funding from the Queensland Government to undertake a ground gravity survey over prospective stratigraphy in north Queensland's Chillagoe district and applying an innovative 'joint inversion' of existing airborne electromagnetic (AEM) resistivity data models to constrain the gravity data.

At Ruddygore, Ballymore is targeting high-grade silver-lead-zinc and copper-gold systems, with upcoming work designed to significantly improve drill targeting accuracy. A high-resolution ground gravity survey is planned across a 32km corridor which has strong potential to host high-grade silver-lead-zinc and copper-gold systems. The survey is designed to improve understanding of subsurface geology and delineate potential blind orebodies and greatly improve drill targeting.

In addition, detailed infill surveys will be completed over priority areas, including the Torpy's high-grade silver-lead-zinc target. The integration of gravity data with existing electromagnetic datasets represents a cutting-edge approach, increasing the probability of discovery while reducing exploration risk.

The gravity survey is scheduled to take place in May 2026. This gravity data will be used to better detect copper-gold skarn and massive sulphide deposits (e.g. Torpy's) and are well-suited to gravity methods due to their higher density.

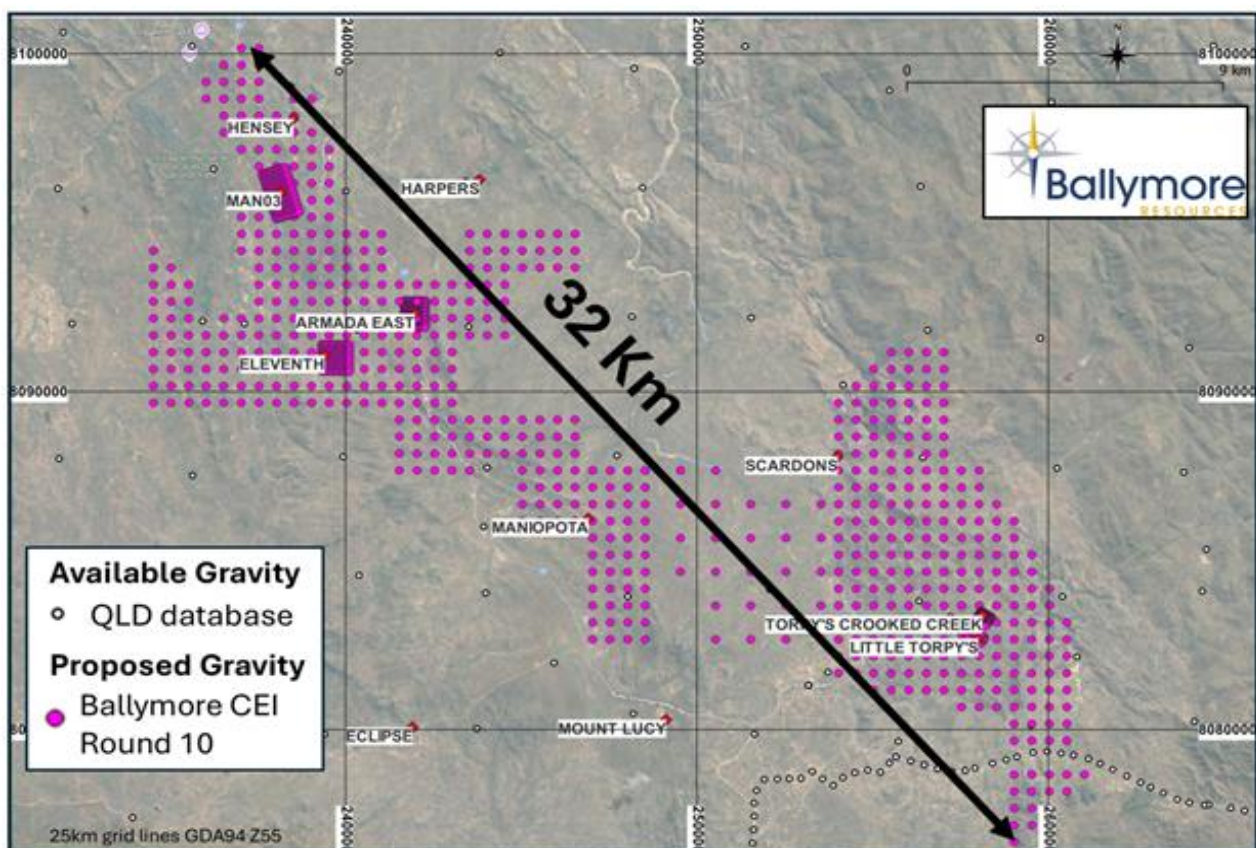


Figure 9 – Ruddygore project area with proposed gravity station locations over 32km strike length.

Ravenswood Project

Charters Towers, Queensland | 100% Ownership

EPM 18424, EPM 18426, EPM 18637, EPM 25466, EPM 25467, EPM 28565

The Ravenswood Project is located to the south and east of Charters Towers in North Queensland and consists of six granted EPMs covering an area of 370 km². The Ravenswood Project contains numerous prospects, historic drill intersections and geochemical anomalies located within the 17-million-ounce Charters Towers gold province including vein-hosted gold targets (e.g. Day Dawn, Pinnacle Creek) and Mount Leyshon style breccia pipe-hosted targets (e.g. Seventy Mile Mount, Matthews Pinnacle).

Seventy Mile Mount breccia-hosted gold prospect drilling program.

During the quarter, Ballymore completed the diamond drilling program to test the Seventy Mile Mount target at depth. Seventy Mile Mount is located within the highly prospective Mount Leyshon Corridor, approximately 20km south of Charters Towers and 7km east-northeast of the prolific Mount Leyshon gold mine. The deposit has many similarities with other significant breccia-hosted gold deposits in the Charters Towers – Ravenswood region, including Mount Leyshon (3.8 Moz Au) and Mount Wright (1.0 Moz Au). Assays results are currently pending and will be announced to the market when received.

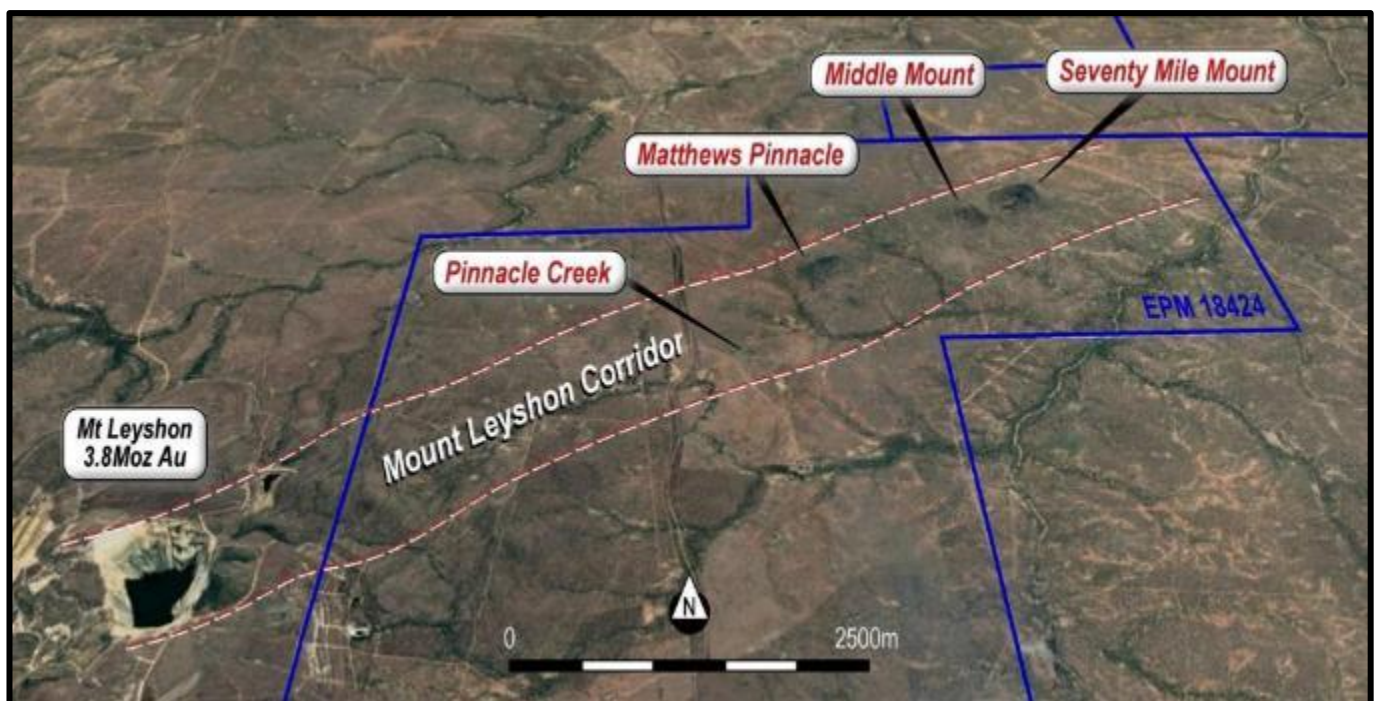


Figure 10 – Oblique view looking towards the north of the Mount Leyshon Corridor, extending from the Mount Leyshon gold mine (3.8Moz Au) into EPM 18424, host to various breccia- and vein-hosted mineralised systems including Seventy Mile Mount.

In addition, significant field work, including mapping and stream sediment sampling has been completed in the Pinnacles and Cornishman prospect areas with results pending.

Mount Molloy Project

Mareeba, Queensland | 100% Ownership
EPM 27918

The Mount Molloy Project comprises one granted EPM covering an area of 78km² and is located south of the town of Mount Molloy and 50 km northwest of Cairns. Mount Molloy represents a high-grade volcanogenic-hosted massive sulphide (“VHMS”) copper deposit that was discovered in 1883. The deposit was mined intermittently from 1883 to 1942 with ore zones assaying up to 20% copper. Production figures are incomplete, although records suggest a total of 43,600 tons of ore was mined, producing 3,900 tons of copper metal at 8.7% Cu. There was also a significant amount of high-grade zinc ore encountered, but this was not mined due to the lack of market at the time.

Previous field work completed by Ballymore has located significant copper mineralisation at Mount Molloy with rock chip samples reporting up to 31.81% Cu, 2.28% Zn and 300 g/t Ag. Soil sampling has defined a significant copper-in-soil anomaly over the main Mount Molloy mine area, as well as a significant anomaly, located north of the mine area, centred over a hill with a historic adit developed into it through copper-stained brecciated sediments. This anomaly remains open to the north and is untested by drilling, with the focus of previous drilling being on testing the mine area.

No activities were completed at Mount Molloy during the quarter.

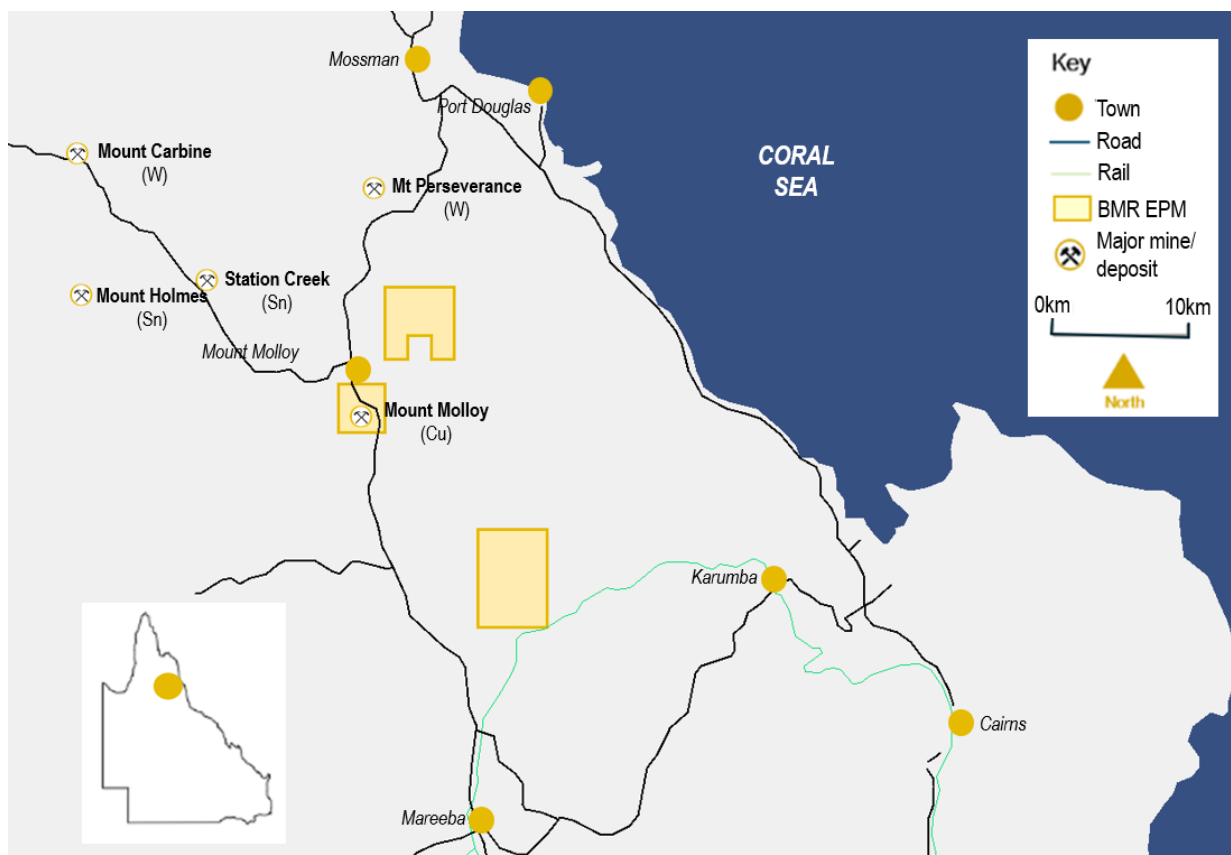


Figure 11 - Mount Molloy tenement location plan.

Corporate

Cash Position

As at 31 March 2026, the Company held \$1.368 million cash at bank.

CEI funding and balance sheet support

Ballymore secured a further A\$383,000 plus GST in new CEI grants, comprising A\$200,000 plus GST for a magnetotelluric survey at Dittmer and A\$183,000 plus GST for a gravity survey at Ruddygore. Ballymore also advised that it had received reimbursement of A\$400,000 plus GST in March following successful completion of Round 9 CEI programs. Ballymore stated that the Company has now secured six CEI grants over the past three years totalling A\$1,373,000 plus GST.

ASX Listing Rule 5.3 Disclosure

\$1.34m exploration spend during the quarter can be summarised as:

- \$0.77m on field activities and mine development activities on the Dittmer project;
- \$0.30m on drilling, geochemical and field activities on the Ruddygore project;
- \$0.25m on drilling, mapping and stream sediment sampling activities at the Ravenswood Project; and
- \$0.02 on geochemical and geological reviews on Mount Molloy as well as planning geophysical surveys.

\$195,000 was paid during the quarter to Related Parties, as reported in clause 6 of the ASX Appendix 5B (Cash Flow Report). This comprises directors' fees.

Tenement Interests

As at 31 March 2026, the Company had interests in the following tenements (as required by Listing Rule 5.3.3). There were no changes in the Company's interests in tenements during the quarter.

Country	Location	Project	Tenement	Status	Current Interest (%)
Australia	Queensland	Dittmer	ML 10340	Granted	100%
Australia	Queensland	Dittmer	ML 10341	Granted	100%
Australia	Queensland	Dittmer	EPM 14255	Granted	100%
Australia	Queensland	Dittmer	EPM 26912	Granted	100%
Australia	Queensland	Dittmer	EPM 27282	Granted	100%
Australia	Queensland	Ruddygore	EPM 14015	Granted	100%
Australia	Queensland	Ruddygore	EPM 15047	Granted	100%
Australia	Queensland	Ruddygore	EPM 15053	Granted	100%
Australia	Queensland	Ruddygore	EPM 27840	Granted	100%
Australia	Queensland	Ravenswood	EPM 18424	Granted	100%
Australia	Queensland	Ravenswood	EPM 18426	Granted	100%
Australia	Queensland	Ravenswood	EPM 18637	Granted	100%
Australia	Queensland	Ravenswood	EPM 25466	Granted	100%
Australia	Queensland	Ravenswood	EPM 25467	Granted	100%
Australia	Queensland	Mount Molloy	EPM 27918	Granted	100%
Australia	Queensland	Ravenswood	EPM 28565	Granted	100%
Australia	Queensland	Ruddygore	EPMA 29230	Application	N/A
Australia	Queensland	Dittmer	MLA 100351	Application	N/A

Approved by the Board of Ballymore Resources Limited.

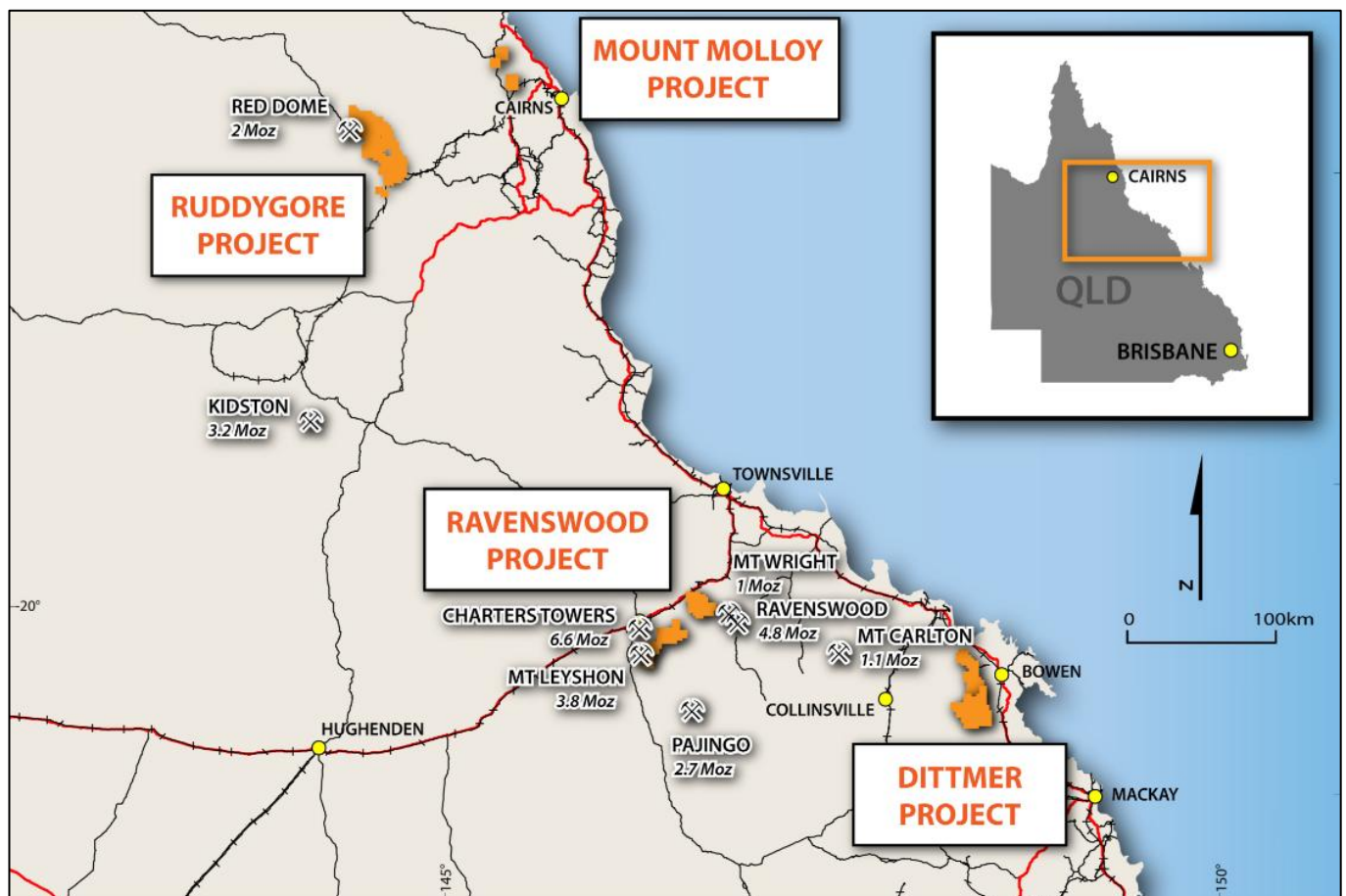
For further information:

David A-Izzeddin
Managing Director
daizzeddin@ballymoreres.com

Company Profile

Ballymore holds a portfolio of exploration and development projects in prolific Queensland mineral belts that are highly prospective for gold and base metals. These consist of two granted Mining Leases (MLs) and fourteen Exploration Permits over four project areas at Dittmer, Ruddygore, Ravenswood and Mount Molloy. The total area covered by the tenements is 1,746 km².

Known deposits in north-east Queensland include Kidston (5 Moz Au), Ravenswood/Mount Wright (5.8 Moz Au), Mount Leyshon (3.8 Moz Au), Red Dome/Mungana (3.2 Moz Au) and Mt Morgan (17 Moz Au and 239 Kt Cu). The deposits occur in a wide range of geological settings including porphyries, breccias, skarns and veins.



Board

Andrew Greville, Chairman
 David A-Izzeddin, Managing Director
 Andrew Gilbert, Director – Operations
 Nick Jorss, Non-Executive Director

Head Office

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Important Notices

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr David A-Izzeddin. The Company is not aware of any new information or data that materially affects the information included in these Company Announcements and in the case of reported Mineral Resources, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Mr A-Izzeddin is a Member of The Australasian Institute of Geoscientists and is a Director and an employee of the Company. Mr A-Izzeddin 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 A-Izzeddin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it applies. The Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Exploration Results & Exploration Target

Ballymore confirms that Exploration Results and Exploration Targets used in this document were estimated, reported and reviewed in accordance with the guidelines of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 edition. Ballymore confirms that it is not aware of any new information or data that materially affects the Exploration Results or Exploration Target information included in the following announcements:

- *1 - Ballymore Prospectus released on 1 September 2021
- *2 – “Field work doubles strike length of Dittmer gold corridor” released 8 July 2025
- *3 – “Torpy’s BTPRC005 returns 10m @ 483g/t Silver & 19.3% Lead” released 14 January 2026
- *4 – “Initial Torpy’s step out hole confirms potential for a project of significant scale” released 6 February 2026
- *5 – “Dittmer high-grade gold project: resource drilling and trial mining on track for Q2 as access expansion works ramp up” released 24 February 2026
- *6 – “Visible Gold and High-Grade Results Define 5km Gold Corridor at Dittmer” released 18 Marh 2026
- *7 – “A\$383K in CEI funding secured to advance copper-gold and silver prospects” released 20 March 2026

Forward-Looking Statements

Certain statements made during or in connection with this statement contain or comprise certain forward-looking statements regarding the Company’s Mineral Resources, exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today’s date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Appendix 5B

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

Name of entity

Ballymore Resources Ltd

ABN

72 632 893 611

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(5)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(86)	(315)
	(e) administration and corporate costs	12 ⁽¹⁾	(403) ⁽¹⁾
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	12
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	400	400
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	328	(311)

(1) Note: during the current quarter a large ATO GST refund was received, plus \$55k of legal costs (relating to year to date) were reclassified to investing activities

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(56)	(550)
	(d) exploration & evaluation	(1,338)	(4,348)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	9	9
	(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	(1,385)	(4,889)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,518
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	-	(252)
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 (funds received for capital raising, shares to be issued subject to shareholder approval)	-	-
3.10	Net cash from / (used in) financing activities	-	4,266

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,425	2,302
4.2	Net cash from / (used in) operating activities (item 1.9 above)	328	(311)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,385)	(4,889)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	4,266
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,368	1,368

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	1,368	2,425
5.2	Call deposits	-	-
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)	1,368	2,425

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	46
6.2	Aggregate amount of payments to related parties and their associates included in item 2	149*
<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> <i>*Note: the amount shown for item 6.2 represents wages paid for executive directors charged directly to capitalised exploration expenditure (in accordance with the accounting standards).</i>		

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	N/A	
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)	328
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,338)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,010)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,368
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,368
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.4
<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, on 30 April 2026, the Company announced a Trading Halt, in order to undertake a capital raising. The Company has a successful track record of raising funds. The Directors are confident that the Company will raise sufficient cash to continue funding its operations.	

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, as noted above, on 30 April 2026 the Company announced a Trading Halt, in order to undertake a capital raising. The Company has a successful track record of raising funds. The Directors are confident that the Company will raise sufficient cash to continue funding its operations and to meet its business objectives.

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.

By Order of the Board
Duncan Cornish
CFO and Company Secretary
30 April 2026

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.