



ASX ANNOUNCEMENT

30 April 2026

QUARTERLY ACTIVITIES REPORT For the Period Ended 31 March 2026

Quarter's Activity

- Post Quarter end C29 announced it had entered into binding agreements to acquire 80% of advanced Namibian copper and gold portfolio with the right to increase to 90%.
- Post Quarter end C29 announced that firm commitments have been received for A\$4.7 million placement from institutional and sophisticated investors
- Company continues to focus its efforts on existing Australian based assets.
- Extension of term lodged with NSW regulator for Sampsons Tank and Reedy Creek.

C29 Metals Limited (ASX: C29) ("C29" or the "Company") provides the following overview of activities for the period ending 31 March 2026 (the "Quarter", the "Reporting Period") to accompany the Appendix 5b.

During the Quarter the Company progress the lodgement of the applications to renew both the Sampsons Tank and Reedy Creek Projects for a further 3-year term. These applications were submitted to the Department of Regional New South Wales - Resources and Geoscience prior to the expiry of the tenement term.

The Company also focused on assessing new acquisition opportunities across with a view to expanding and diversifying the Company's exploration portfolio, post quarter end on 30 April 2026 the Company announced it had entered into binding agreements with Australian Private Company Cancun Gold Pty Ltd to acquire an 80% interest, with the right to acquire a further 10% interest, in seven exploration licence applications across three copper and gold project areas in Namibia, Southern Africa.

The Company also announced, post quarter end on 30 April 2026, it had received firm commitments from institutional and sophisticated investors to raise \$4,700,000 (before costs) through a two-tranche placement of a total of 195,833,333 fully paid ordinary shares in the capital of the Company (**Placement Shares**) at an issue price of \$0.024 each (**Placement**).

The funds from the Placement will be directed towards exploration activities at the Company's Australian-based projects and the newly acquired Namibian Projects, costs of the acquisition and working capital.

C29 Metals Managing Director, Mr Shannon Green, commented:

"Post Quarter end C29 announced it had entered into binding agreements to acquire 80% of advanced Namibian copper and gold portfolio following an extensive global search. This acquisition is the start of a new chapter for C29 Metals, providing exposure to a highly prospective copper and gold portfolio in Namibia, one of Africa's premier mining jurisdictions. Copper is increasingly recognised as a critical mineral crucial to the energy transition, while gold continues to trade at near-record levels following a strong 2025. In this market environment, C29 is moving into the right commodities at an opportune time."



Corporate

As at 31 March 2026, the Company held cash on hand of \$55,000.

Administration and corporate costs expenditure, as disclosed on the 5b Cashflow Statement, is broken down as follows:

Expenditure	Mar Qtr \$'000
Compliance and regulatory costs	21
Administration and corporate advisory expenses	37
Investor relations	6
Legal fees	22
	86

Exploration

ASX Listing Rule 5.3.1: Exploration and evaluation expenditure during the Quarter was \$79,000. Of this a \$50,000 deposit was paid in consideration of the Cancun transaction, announced post quarter end on 30 April 2026, with the remaining costs attributable to tenement administration including the preparation and lodgment of the renewals for the Sampson Tank and Reedy Creek tenements.

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

ASX Listing Rule 5.3.3: Tenements held by the Company at the end of the Quarter are presented in Table 1 below.

- The mining tenement interests acquired during the Quarter and their location included: **N/A**
- The mining tenement interests relinquished during the Quarter and their location: The Company received notice of surrender of tenement EL6741. The Company submitted the surrender documents on 23 April 2025.
- Beneficial percentage interests held in farm-in or farm-out agreements at the end of the Quarter: **N/A**
- Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed of during the Quarter: **N/A**

Table 1: Details of Tenements held as at 31 March 2026

Project	Tenement ID	Interest Held Previous Qtr	Interest Acquired or Disposed	Interest Held at End of Qtr	Location
Sampsons Tank	EL8525	100%		100%	NSW, Australia
Reedy Creek	EL8541	100%		100%	NSW, Australia
Ulytau Project ¹	#1860-EL	100%		100%	Kazakhstan
#2786-EL South ¹	#2786-EL	100%		100%	Kazakhstan
#2826-EL North ¹	#2826-EL	100%		100%	Kazakhstan
#3233-EL East ¹	#3233-EL	100%		100%	Kazakhstan
Mayfield ²	EPM19483	100%		100%	Qld, Australia
Torrens North ³	EL6741	100%	Disposed	-	SA, Australia



1. The Company announced on 2 July 2025 that it has withdrawn from Kazakhstan, the Company is working through the relinquishment process. The Company is in the process of surrendering the Kazakhstan tenements.
2. The Company announced on 22 October 2025 that it intends to relinquish the Mayfield project. The Company is working through the relinquishment process.
3. The Company submitted the surrender documents on 23 April 2025, the Company received notice of surrender of tenement EL6741 during the quarter.

ASX Listing Rule 5.3.4: N/A

ASX Listing Rule 5.3.5: Related Party Payments

Pursuant to item 6 in the Company's Appendix 5b – Quarterly Cashflow Report for the Quarter ended 31 March 2026, the Company made payments of \$124,000 to related parties, consisting of Director's fees.

Authorised for release by the Board of C29 Metals Limited.

For further information:

Shannon Green

Managing Director

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Disclaimer

In relying on the above-mentioned ASX announcement, and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

Appendix 5B

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

Name of entity

C29 Metals Limited

ABN

47 645 218 453

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	(79)	(187)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(168)	(545)
	(e) administration and corporate costs	(86)	(297)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	6
1.5	Interest and other costs of finance paid	(1)	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	6
1.9	Net cash from / (used in) operating activities	(334)	(1,019)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(50)
	(c) property, plant and equipment	-	(79)
	(d) exploration & evaluation	-	-
	(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	-	-
	(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	-	(129)

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	150	150
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	35	35
3.6	Repayment of borrowings	(7)	(28)
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	178	157

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	211	1,048
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(334)	(1,019)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(129)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	178	157

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	(2)
4.6	Cash and cash equivalents at end of period	55	55

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	55	211
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)	55	211

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	124
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>		

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	181	181
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. Convertible Loan of \$150,000 refer announcement 30 Jan 26. Insurance Premium Funding.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(334)
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)	(334)
8.4 Cash and cash equivalents at quarter end (item 4.6)	55
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	55
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.16
<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 announced post quarter end it had received firm commitments from sophisticated and professional investors to raise \$4,700,000 (before costs) through a two-tranche placement.	
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, refer 8.8.2.	
<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

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

Date: 30 April 2026

Authorised by: The Board of C29 Metals Limited
(Name of body or officer authorising release – see note 4)

Notes

- 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

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

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.