ASX: ITM

ASX RELEASE
22 July 2026

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QUARTERLY ACTIVITIES REPORT

For the period ending 30 June 2026

HIGHLIGHTS

Reynolds Range Gold-Antimony Project (NT)

- Drilling commenced on 4 June 2026 at the Reynolds Range gold-antimony prospects, with up to 56 reverse circulation (RC) drill holes planned for a total of up to 7,000m across the Sabre, Falchion, Gladius and Reward Prospects (ASX: ITM 4 June 2026)
- Pattern drilling at Sabre and Falchion is following up thick, high-grade gold and antimony intersections from the November 2025 program, including 31m @ 2.5 g/t Au (Sabre) and 14m @ 6.31 g/t Au (Falchion) (ASX: ITM 12 January 2026), and aims to define the 3D geometry and plunge of the high-grade shoots
- Stage 1 of the drilling program was completed with samples submitted for assay; results are expected in late July/early August 2026. The rig is scheduled to return on 27 July 2026 to complete the remaining holes, with Stage 2 results anticipated in September 2026
- Detailed pXRF-supported soil sampling program (182 samples) completed at the Sabre and Falchion Prospects during the quarter, with laboratory results announced subsequent to quarter end returning outstanding peak values of 12.1 g/t Au (Sabre) and 9.1% Sb (Falchion) (ASX: ITM 8 July 2026)
- Soil sampling defined a new zone of gold-antimony mineralisation at Falchion, extending the prospective strike by over 180m; the zone has been drill tested with results pending
- Strong correlation between field-portable XRF (pXRF) and laboratory assays for As, Sb and Pb validates pXRF as a rapid, low-cost first-pass targeting tool for systematic screening of the 13km of prospective structures identified in detailed drone magnetics (ASX: ITM 19 January 2026)

Corporate

- Cash at bank of **$4.02 million** at 30 June 2026

REYNOLDS RANGE GOLD-ANTIMONY PROJECT

Project Background

The Reynolds Range Project consists of four granted Exploration Licences (EL23655, EL23888, EL28083 and EL33881), 100% owned by iTech Energy Pty Ltd, a wholly owned subsidiary of iTech Minerals Ltd. The Project covers a total of 791km² of the Aileron Province, part of the Paleoproterozoic North Australian Craton, and is subject to a joint venture with SQM International Pty Ltd, who have the option to earn up to 70% of the lithium mineral rights on the project area. iTech retains the right to 100% of all other commodities. The Project is located 90-230km NNW of Alice Springs with access available from the Stuart Highway and then the un-sealed Mt Denison road. The project area forms part of the >42km long Stafford Gold Trend, with 50 kilometres of strike coincident with the Trans-Tanami regional structure.

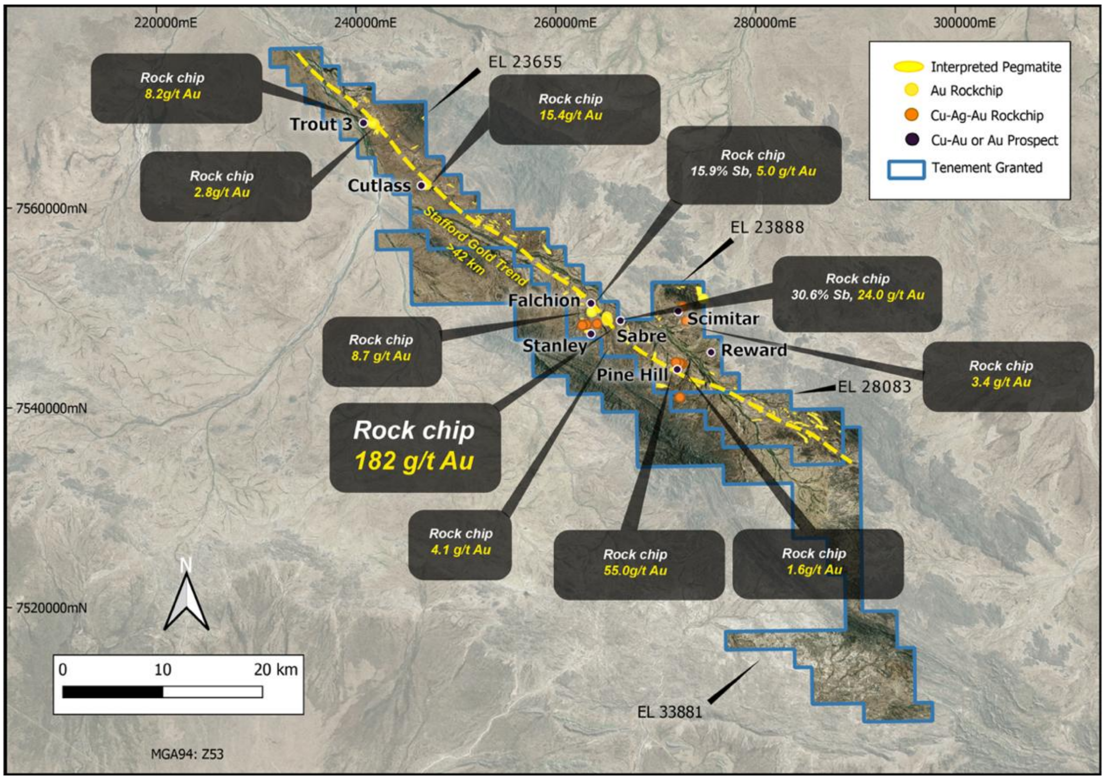

Figure 1. Reynolds Range gold and antimony prospects (ASX: ITM 19 August 2025, 5 July 2024 and 3 September 2024).

Gold-Antimony Drilling Program Commenced

During the quarter, iTech commenced the next round of drilling at its gold-antimony prospects at Reynolds Range (ASX: ITM 4 June 2026). The program comprises up to 56 RC drill holes for a total of up to 7,000m across four prospects – Sabre, Falchion, Gladius and Reward – and is being undertaken in two stages.

Drilling started at the Reward Copper-Gold-Silver Prospect, where a single 150m deep RC drill hole tested a significant electromagnetic conductor located 450m along strike from high-grade copper-gold-silver workings at the historical Reward Copper Mine. The rig then moved to the Gladius Gold-Antimony Prospect, where a single 150m deep RC hole tested a substantial dipole-dipole IP chargeability target. The chargeability anomaly may be caused by concentrations of gold-bearing arsenopyrite and antimony-bearing stibnite disseminated sulphides, similar to those found at the nearby Sabre and Falchion Prospects.

Following completion of the two regional drill holes, the rig commenced close-spaced pattern drilling at the Sabre and Falchion Prospects, aiming to define the 3D geometry and plunge of the high-grade gold-antimony shoots identified in the November 2025 drill campaign (ASX: ITM 12 January 2026).

- **Sabre:** up to 30 additional RC drill holes around the initial four holes, which defined a zone of high-grade gold and antimony mineralisation up to 30m thick, steeply dipping, extending from surface to over 80m depth and open at depth. Previously reported results included 12m @ 2.13 g/t Au (SBRC25-001), 10m @ 2.82 g/t Au (SBRC25-002), 12m @ 4.11 g/t Au (SBRC25-003) and 31m @ 2.5 g/t Au including 5m @ 4.7 g/t Au & 2.13% Sb (SBRC25-004) (ASX: ITM 12 January 2026)
- **Falchion:** follow-up pattern drilling around high-grade intersections including 14m @ 6.31 g/t Au and 6m @ 10.2 g/t Au & 0.93% Sb (FLRC25-004) (ASX: ITM 12 January 2026)

Stage 1 of the program was completed in late June with samples submitted for assay at the completion of the program. Results from Stage 1 are expected in late July/early August 2026. The rig is scheduled to return on 27 July 2026 to complete all remaining drill holes at Sabre and Falchion, with results from Stage 2 anticipated in September 2026.

Soil Sampling Program – Sabre and Falchion

During the quarter, iTech completed a detailed soil sampling program at the Sabre and Falchion Prospects, designed to test whether pXRF analysis of soil samples can reliably map gold-antimony mineralisation at Reynolds Range. A total of 182 soil samples were analysed by pXRF in the field (Figure 2), with all samples subsequently submitted for laboratory analysis, including low-level gold and multi-element geochemistry.

Results were announced subsequent to the end of the quarter (ASX: ITM 8 July 2026) and include:

- Outstanding peak values of 12.1 g/t Au (SS26002, Sabre) and 9.1% Sb[1] (FS26070, Falchion) in laboratory assays
- 48 of 182 samples returned >0.1 g/t Au, including 9 samples >1 g/t Au; 21 samples returned >0.1% Sb in laboratory assays
- pXRF results correlate strongly with laboratory assays for As (ρ = 0.91), Sb (ρ = 0.87) and Pb (ρ = 0.81), validating pXRF as a rapid, low-cost first-pass targeting tool
- Arsenic is confirmed as the most effective pathfinder for gold, with pXRF As correlating with laboratory Au at ρ = 0.83, almost matching laboratory As (ρ = 0.86)
- A new, coherent gold-antimony-arsenic soil anomaly was defined at Falchion, approximately 180m northeast of recent drilling, defined by more than a dozen contiguous samples over a strike length of at least 100m and including the highest antimony result of the entire program (9.1% Sb), together with strongly anomalous arsenic (up to 1,011 ppm As) and gold (up to 314 ppb Au). The zone has been drill tested as part of the current program, with results pending

The results validate pXRF soil geochemistry as a reliable, real-time vector to gold-antimony mineralisation in the field, at a fraction of the cost and turnaround time of laboratory-only programs. This supports the roll-out of systematic pXRF-supported soil geochemistry across the 13km of prospective structures identified in the detailed drone magnetic survey (ASX: ITM 19 January 2026) and, more broadly, the >42km Stafford Gold Trend (Figure 1).

[1] Sb = Antimony; As = Arsenic

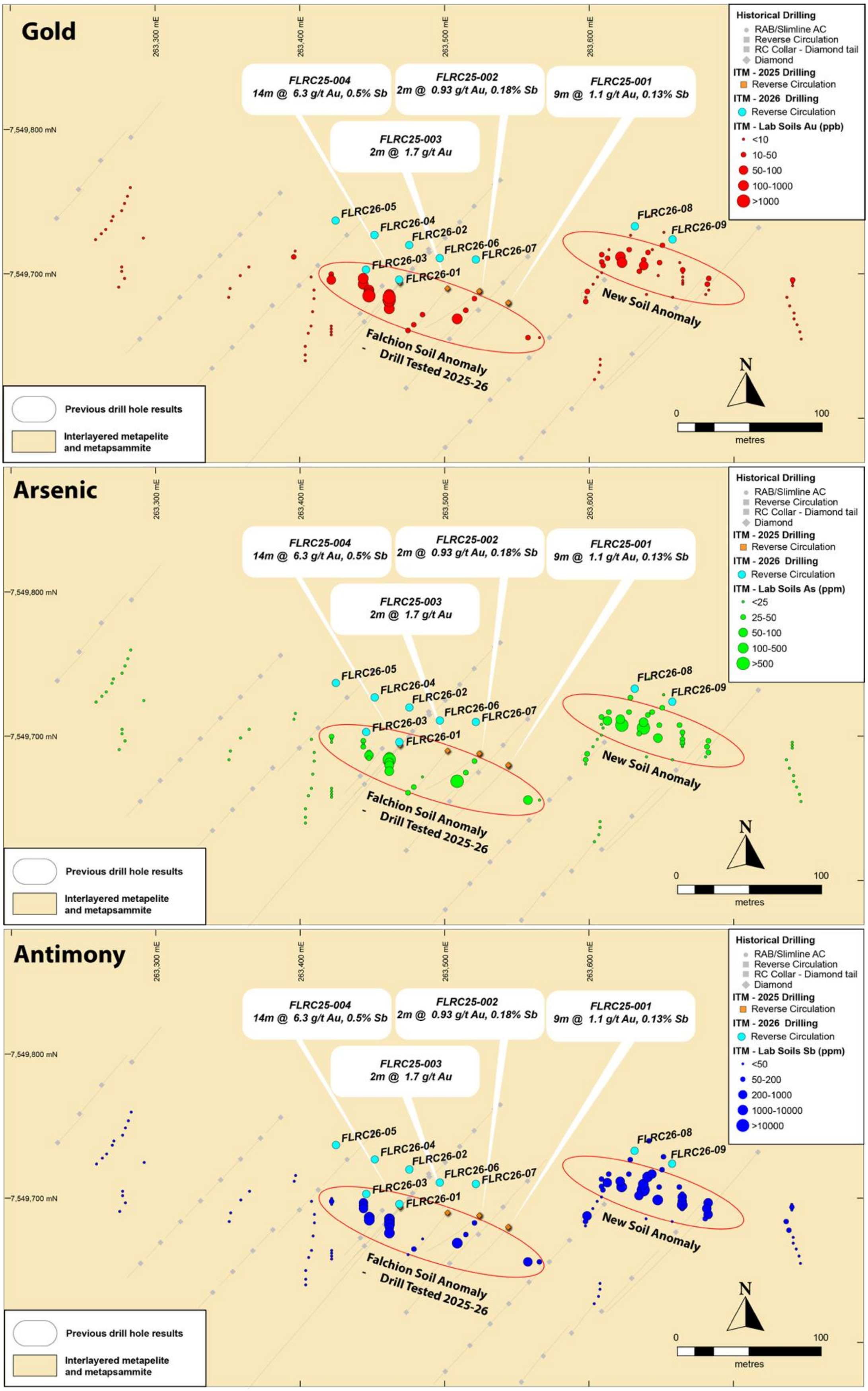

Figure 2. Gold, Arsenic and Antimony laboratory soil results at the Falchion Prospect showing a newly identified second zone of mineralisation to the east.

Next Steps

- Completion of the current 56-hole, ~7,000m drilling program, with the rig scheduled to return on 27 July 2026; Stage 1 assay results expected late July/early August 2026 and Stage 2 results in September 2026
- Roll-out of systematic pXRF-supported soil geochemistry across priority targets along the Stafford Gold Trend, using real-time pXRF As (supported by Sb and Pb) for in-field anomaly definition, with laboratory low-level Au and multi-element analysis to confirm and quantify anomalies
- Integration of soil geochemistry and detailed drone magnetics with results from the current drilling program to define the next round of drill targets

TENEMENT TABLE

Tenement Number	Project Area	% Interest Held at end of quarter
South Australia		
EL 6363	Eyre Peninsula	100%
EL 6478	Eyre Peninsula	100%
EL 5870	Eyre Peninsula	100%
EL 5791	Eyre Peninsula	100%
EL 6647	Eyre Peninsula	100%
EL 5920	Eyre Peninsula	100%
EL 6634	Eyre Peninsula	100%
EL 6991	Eyre Peninsula	100%
EL 6994	Eyre Peninsula	100%
EL 5794	Nackara Arc	100%
EL 6000	Nackara Arc	100%
EL 6160	Nackara Arc	100%
EL 6351	Nackara Arc	100%
EL 6637	Nackara Arc	100%
EL 6676	Nackara Arc	100%
ML 6470	Campoona Graphite	100%
MPL 150	Campoona Graphite	100%
MPL 151	Campoona Graphite	100%
Northern Territory		
EL23655	Reynolds Range	100%†
EL23888	Reynolds Range	100%†
EL28083	Reynolds Range	100%†
EL33881	Reynolds Range	100%†

† Held by iTech Energy Pty Ltd, a wholly owned subsidiary of iTech Minerals Ltd. Reynolds Range tenements are subject to a joint venture with SQM International Pty Ltd, who have the option to earn up to 70% of the lithium mineral rights on the project area. iTech retains the right to 100% of all other commodities.

There have been no changes to tenements during the quarter.

CORPORATE

Attached to this report is the Company's Appendix 5B setting out iTech's cash flow statement for the quarter. The significant reportable outflows during the quarter include:

- $402,000 spent in relation to exploration activities primarily related to exploration undertaken at the Company's Reynolds Range project and graphite metallurgical studies. The expenditure was incurred in relation to drilling and geophysics and corresponding analysis, travel, site access and labour as well as tenement maintenance costs. The Company has further incurred expenditure in relation to metallurgical studies related to its Sugarloaf graphite project; and
- $93,000 in payments to related parties. These payments relate to payment of director fees to executive and non-executive directors.

At the end of the June 2026 quarter, the Company had cash at bank of $4.02 million.

For further information please contact the authorising officer Michael Schwarz:

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ABOUT iTECH MINERALS LTD

iTech Minerals Ltd (ASX: ITM, iTech or Company) is an ASX listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The Company is exploring for gold-antimony and lithium in the Reynolds Range Project in the NT. The Company also has extensive exploration tenure prospective for graphite and is developing the Lacroma and Campoona Graphite Deposits in South Australia.

COMPETENT PERSON REFERENCES

iTech confirms that the Company is not aware of any new information or data that materially affects the information included in cross referenced announcement and as listed below. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

- "High Grade Gold and Antimony in Drilling at Reynolds Range" on 12 January 2026.
- "Multiple Gold and Antimony Structures at Reynolds Range" on 19 January 2026.
- "Quarterly Activities and Cashflow Report 31 March 2026" on 24 April 2026.
- "Drilling Commenced at Reynolds Range Gold-Antimony Prospects" on 4 June 2026.
- "Exceptional Gold-Antimony Results in Soils at Reynolds Range" on 8 July 2026.

Appendix 5B

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

Name of entity	
iTech Minerals Ltd	

ABN	Quarter ended ("current quarter")
41 648 219 050	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(1)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(79)	(313)
	(e) administration and corporate costs	(184)	(515)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	47	163
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – farm-in receipt	-	1,900
1.9	**Net cash from / (used in) operating activities**	**(216)**	**1,234**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(50)
	(c) property, plant and equipment	(3)	(170)
	(d) exploration & evaluation	(402)	(2,087)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 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 - grants	47	105
	R&D tax incentive capitalised	-	163
	Transfer term deposits to / (from) cash	-	20
2.6	**Net cash from / (used in) investing activities**	**(358)**	**(2,019)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,403
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	-	(200)
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 - lease payments	(23)	(104)
3.10	**Net cash from / (used in) financing activities**	**(23)**	**3,099**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,613	1,702
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(216)	1,234
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(358)	(2,019)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(23)	3,099
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,016**	**4,016**

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	4,016	4,613
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)**	**4,016**	**4,613**

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	42
6.2	Aggregate amount of payments to related parties and their associates included in item 2	51

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

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

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(216)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(402)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(618)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,016
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,016
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6.5

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: 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?

Answer: 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?
	Answer: N/A
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 22 July 2026

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.