

QUARTERLY ACTIVITIES REPORT JUNE 2026

HIGHLIGHTS

Maranoa Gold Mining & Production

- Binding term sheet executed with Rembrandt Mining Pty Ltd for gold mining and production at REZ's 100%-owned Maranoa Gold Deposit (M29/427)
- Sliding-scale profit share: 50/50 at A\$3,000/oz gold, stepping to 60/40 (REZ-favoured) at A\$7,000/oz and above
- Rembrandt funds 100% of capital; REZ capital commitment nil unless a 300+ koz Au inventory triggers optional 50/50 CIL plant co-development
- REZ retains 100% tenement ownership and legal operator designation; Rembrandt operates as contract operator under a Tribute Mining Agreement
- Subsequent to quarter end, the formal long-form joint venture agreement was executed, with gold mining and production at Maranoa now imminent
- Processing decision made to deploy a mobile modular mill to the Granny Venn processing site, in place of third-party toll milling as the primary route
- RC drilling rig mobilised to the East Menzies Gold Project, with approximately 1,500 m of grade control drilling planned at Maranoa ahead of mining

Goodenough - Significant RC Gold Intercepts

- Assay results received from the 18-hole (1,968 m) January–February 2026 RC program across Goodenough, Gigante Grande and Maranoa
- Best Goodenough result 26GERC028: 2 m @ 3.12 g/t Au from 39 m, and 6 m @ 1.00 g/t Au from 84 m including 2 m @ 1.78 g/t Au
- Southern extension confirmed - 26GERC027: 2 m @ 2.64 g/t Au from 116 m including 1 m @ 5.02 g/t Au
- Previously unreported August 2023 RC results released, supporting a revised Goodenough Mineral Resource Estimate

Gigante Grande - Growth Confirmed

- Results from drilling at the Gigante Grande show a strong likelihood to grow the Gigante Grande Mineral Resource, with intercepts of:
 - 26GGRC049: 8m @ 1.32 g/t Au from 36m downhole
 - 26GGRC050: 4m @ 1.66 g/t Au from 40m downhole
 - Exploration drilling results at the Gigante Grande Central Domain Southern Extension confirm the large scale prospectivity of the area
 - Gold mineralisation confirmed ~1 km south of the Gigante Grande Mineral Resource, supporting Mining Lease Application MLA29/437
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Resources & Energy Group Limited (ASX: REZ) (REZ or the Company) is pleased to provide its Quarterly Activities and Cashflow Report for the period ending 30 June 2026. The quarter was defined by the execution of a binding term sheet with Rembrandt Mining Pty Ltd to advance near-term gold production at the Maranoa Gold Deposit, and by the receipt of assay results from the January–February 2026 reverse circulation (RC) drilling program, which confirmed extensions to, and new zones of, gold mineralisation across the Goodenough and Gigante Grande prospects at the East Menzies Gold Project in Western Australia.

MARANOA GOLD MINING & PRODUCTION - REMBRANDT MINING JV

On 17 June 2026, the Company executed a binding term sheet with Rembrandt Mining Pty Ltd (**Rembrandt Mining**) for the mining and gold production of the Maranoa Gold Deposit, held under Mining Lease M29/427 within REZ's flagship East Menzies Gold Project (refer to ASX Announcement dated [17 June 2026](#)). The arrangement advances near-term, self-funded gold production while preserving REZ's balance sheet and directing management attention toward resource growth at Goodenough, Gigante Grande and Granny Venn.

Under the term sheet, Rembrandt Mining will arrange, fund, and be responsible for the development, mining, and processing of ore from Maranoa as the contract operator under a Tribute Mining Agreement. REZ retains 100% ownership of the tenement and the role of legal mining operator for regulatory purposes via its wholly owned subsidiary Menzies Goldfields Pty Ltd. The term sheet provides 30 days to execute the formal joint-venture documentation.



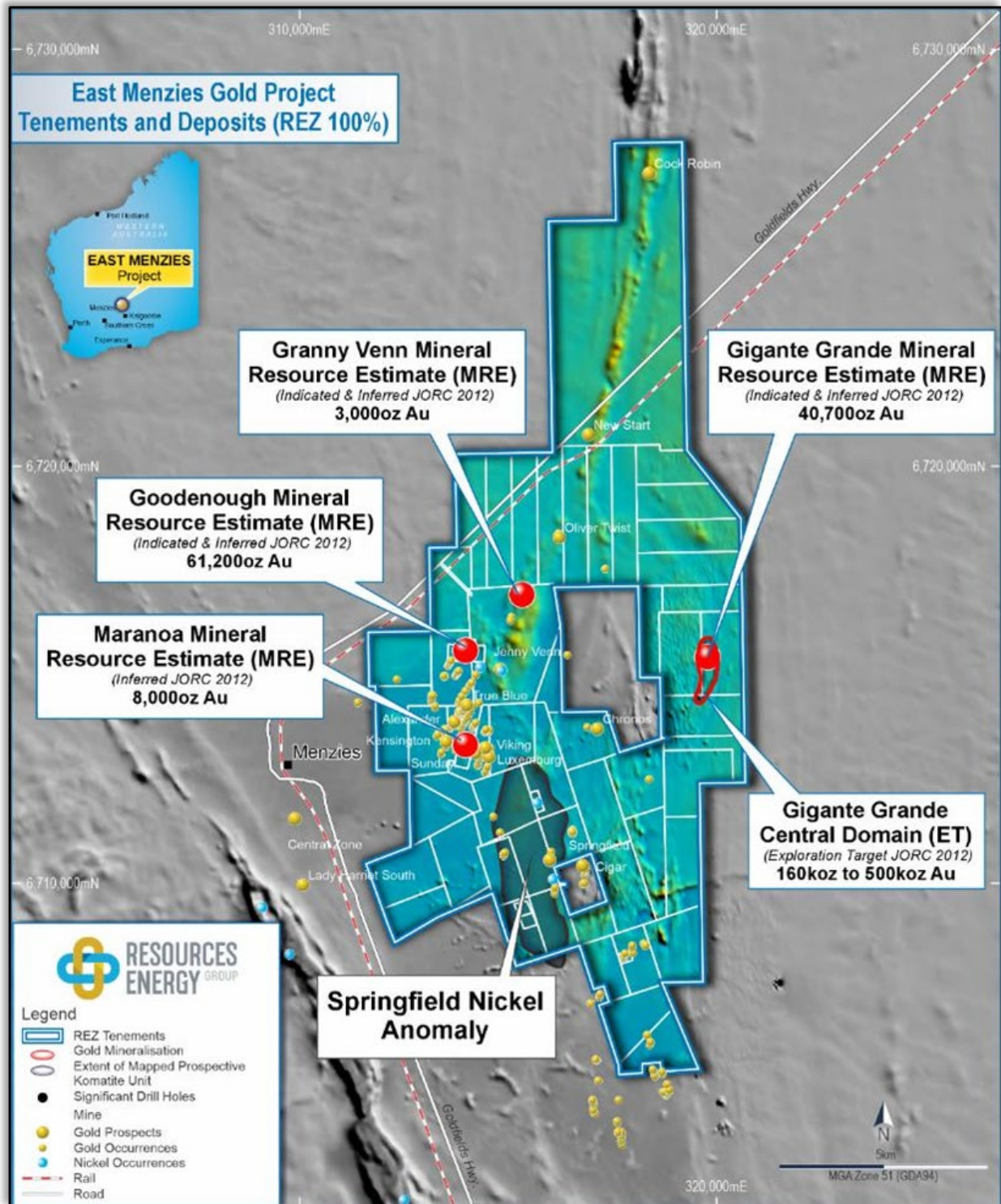


Figure 1: East Menzies Project tenement and prospect location map.

KEY COMMERCIAL TERMS

Subsequent to the end of the quarter, on 20 July 2026, the Company executed the formal long-form joint venture agreement with Rembrandt Mining (refer to ASX Announcement dated [20 July 2026](#)). The key commercial terms summarised below are those of the executed agreement and remain consistent with the binding term sheet, other than the processing route, which has been updated as set out under “Processing and Development Update” below.

Table 1: Summary of key commercial terms - Maranoa Tribute Mining Agreement.

Term	Detail
Scope	Tribute mining agreement over the Maranoa Gold Deposit (M29/427)
Parties	REZ (via subsidiary Menzies Goldfields Pty Ltd) and Rembrandt Mining Pty Ltd
Operator funding	Rembrandt funds 100% of drilling, mining, processing and rehabilitation capital.
REZ capital	Nil, unless exploration defines 300+ koz Au inventory (then CIL plant on 50/50 cost share)
Operating expenses	All OpEx recovered on an open-book, cost-plus-zero basis before profit split.
Profit split	Sliding scale: 50/50 at A\$3,000/oz, stepping to 60/40 (REZ-favoured) at A\$7,000/oz+
Processing route	Primary: on-site processing via mobile modular mill at the Granny Venn processing site; Fallback: on-site vat leach operated by Rembrandt
Regulatory operator	REZ retains legal operator designation; Rembrandt operates as contract operator
REZ management fee	A\$200,000 per annum plus GST, treated as an operating cost.
Term	Until completion of mining and rehabilitation, with final profit distribution thereafter

Rembrandt intends to implement a selective, low-dilution mining methodology to maximise recovered gold ounces. Rembrandt has commenced discussions with established processing facilities in the Northern Goldfields region regarding third-party toll treatment options.

PROCESSING AND DEVELOPMENT UPDATE

Rembrandt has commenced discussions with established processing facilities in the Northern Goldfields region as part of its evaluation of third-party toll treatment options. Given the Rembrandt team's experience in building and operating gold mills, the joint venture has instead decided to deploy a mobile modular mill to the Granny Venn processing site to process Maranoa ore on site. The objective remains to maximise recovered ounces while maintaining flexibility between toll treatment and approved on-site processing alternatives. The CY2025 trial vat leach work, which produced gold on site across three doré pours, provides an operational foundation and remains available as a fallback processing route.

An RC drilling rig has been mobilised to the East Menzies Gold Project, with approximately 1,500 metres of grade control drilling planned at Maranoa to tighten the geological model ahead of mining. Rembrandt has also commenced procurement of the mobile modular mill.



GOODENOUGH – SECOND RC DRILLING CAMPAIGN

In March, REZ announced a significant upgrade to the JORC (2012) Mineral Resource Estimate for the Goodenough Gold Deposit at the East Menzies Gold Project (refer ASX Announcement, [23 March 2026](#)).

The updated Mineral Resource totals 1.36 million tonnes at 1.40 g/t Au, containing 61,200 ounces of gold - a 54% increase in tonnes and an additional 15,090 ounces of contained gold compared with the 2020 estimate. More than 90% of the Mineral Resource is now classified Indicated (1.27 Mt at 1.38 g/t Au for 56,400 oz Au), reflecting the improved confidence derived from the remodelling and additional drilling data.

Table 2: Goodenough Mineral Resource Estimate (March 2026)

Classification	Tonnes	Au g/t	Ounces (Au)
Indicated	1,271,000	1.38	56,400
Inferred	87,000	1.72	4,800
Total	1,358,000	1.40	61,200

Notes: (1) Reported in accordance with JORC Code 2012 Edition. (2) Competent Person: Phil Jankowski FAusIMM, ERM Sustainable Mining Services. (3) Open pit resources reported at a cut-off of 0.5 g/t Au, constrained by optimised pit shells using AUD\$5,000/oz Au and 90% process recovery. (4) Rounding may produce minor apparent discrepancies.

Following the Goodenough Mineral Resource upgrade, REZ commenced a second RC drilling campaign at the Goodenough Gold Deposit. Drilling commenced on 10 April 2026 (ASX Announcement, [10 April 2026](#)) and was completed on 16 April 2026 (ASX Announcement, [16 April 2026](#)). The programme comprised 798 metres of RC drilling across 5 holes. All RC samples were dispatched to ALS Kalgoorlie for gold assay analysis. Initial results will be released to the ASX as they are received and interpreted.

DRILLING PROGRAMME OVERVIEW

The second 2026 RC programme was designed to test:

- Strike extensions to the south-west and east of the current Mineral Resource, where mineralisation remains open.
- Near-surface high-grade targets identified from historical underground mining records, supported by recent surface mapping and geological interpretation.
- Infill drilling within the current Mineral Resource envelope to upgrade resource classification from Inferred to Indicated.



GOODENOUGH RC DRILLING RESULTS

During the quarter, REZ received gold assay results from its January–February 2026 RC drilling program at the East Menzies Gold Project, located approximately 130 km north of Kalgoorlie, Western Australia (refer to ASX Announcement dated [24 June 2026](#)). The program comprised 18 RC holes for a total of 1,968 metres across the Goodenough (11 holes), Gigante Grande (6 holes) and Maranoa (1 hole) prospects. The results confirmed extensions of gold mineralisation outside the current Goodenough Mineral Resource and verified significant near-surface gold.

GOODENOUGH PROSPECT - SOUTHERN EXTENSION AND RESOURCE VERIFICATION

Eleven holes were completed across the Goodenough Prospect for 1,122 metres. The standout results came from 26GERC028, which was drilled vertically to 96 m, adjacent to the historic Vujcich headframe and shaft. The hole intersected multiple gold intervals, including 2 m @ 3.12 g/t Au from 39 m and a main zone of 6 m @ 1.00 g/t Au from 84 m (including 2 m @ 1.78 g/t Au). The main intercept aligns with the pyritic-rich, cherty horizon that is the consistent zone of mineralisation throughout Goodenough, validating the interpretation of the recent Mineral Resource Estimate.

Angled hole 26GERC027, drilled on the Coronation Hill area to the south of the Mineral Resource, returned 2 m @ 2.64 g/t Au from 116 m (including 1 m @ 5.02 g/t Au), confirming the structural interpretation of multiple hanging-wall lodes plunging to the south, with potential extension into the Mineral Resource. Results were variable across the program, indicating that further drilling is required to the south and south-west, where mineralisation remains open.

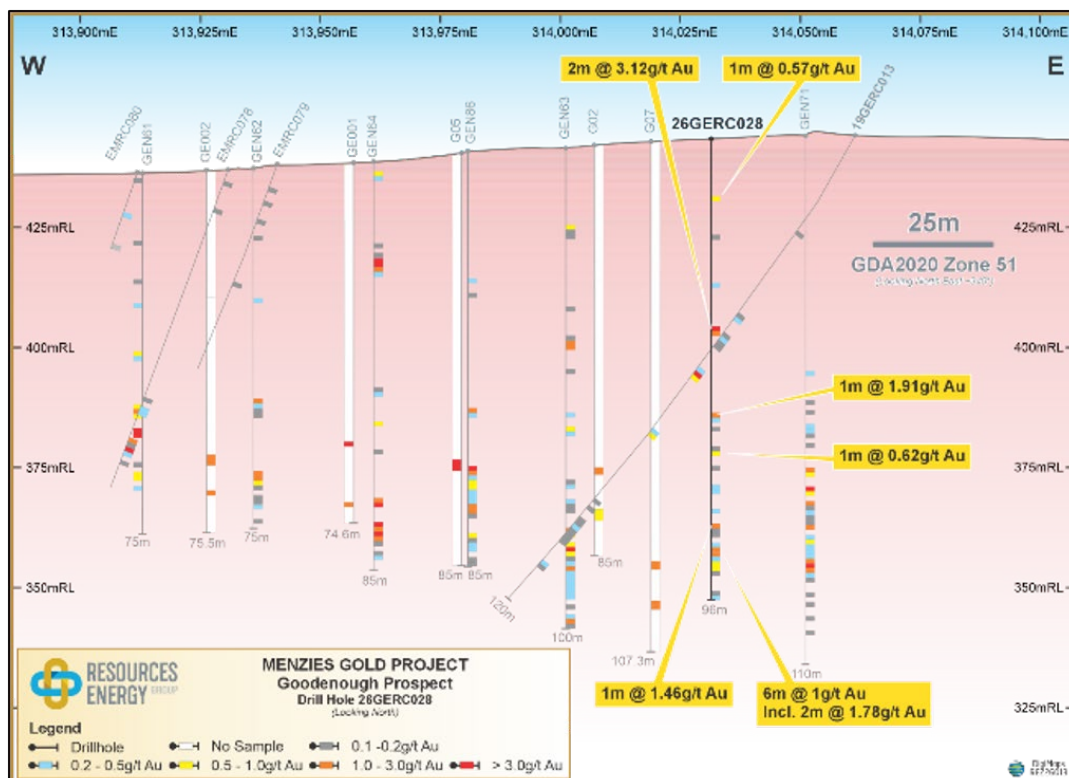


Figure 2: Cross section at Goodenough showing drillhole 26GERC028, at the southern end of the recently estimated Goodenough Mineral Resource. Drillhole 26GERC028 validates the domain interpretation from the Mineral Resource estimate, with results such as 2m @ 3.12 g/t Au from 39m and 6m @ 1.00 g/t Au./t Au including 2m @ 1.78 g/t Au from 84 metres depth downhole.

Table 3: Goodenough - Southern Extension significant gold intercepts, February 2026 RC drilling (>0.5 g/t Au).

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Notes
26GERC027	104	106	2	0.87	
26GERC027	116	118	2	2.64	incl. 1 m @ 5.02 g/t Au
26GERC028	12	13	1	0.57	
26GERC028	39	41	2	3.12	
26GERC028	57	59	2	1.06	
26GERC028	65	66	1	0.62	
26GERC028	80	81	1	1.46	
26GERC028	84	90	6	1.00	incl. 2 m @ 1.78 g/t Au

All intervals reported as downhole lengths. Significant intercepts >0.5 g/t Au, maximum internal dilution 2 m. Assays by 50 g fire assay.

PREVIOUSLY UNREPORTED AUGUST 2023 DRILLING

A data review conducted as part of the recent Goodenough Mineral Resource Estimate identified a suite of RC drillholes from August 2023 (GERC04–GERC08) for which results had not previously been reported to the market. Five vertical holes were completed on Mining Lease M29/141, all intersecting the pyritic cherty band (Domain 1) at near-surface depths of 11–26 m. These results, combined with the February 2026 drilling, will be integrated into a revised Goodenough Mineral Resource Estimate.

Table 4: Goodenough - August 2023 significant gold intercepts, RC drilling (>0.5 g/t Au).

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Notes
GERC04	19	20	1	0.94	
GERC04	26	30	4	0.89	
GERC05	15	17	2	2.82	incl. 1 m @ 3.63 g/t Au
GERC05	24	25	1	0.56	
GERC06	15	18	3	0.84	
GERC06	22	24	2	4.07	incl. 1 m @ 6.92 g/t Au
GERC07	11	13	2	6.50	incl. 1 m @ 8.07 g/t Au

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Notes
GERC07	21	23	2	2.40	incl. 1 m @ 2.77 g/t Au
GERC08	14	15	1	0.54	
GERC08	17	20	3	1.00	

All intervals reported as downhole lengths. True widths estimated at approximately 90–100% of downhole lengths. Significant intercepts >0.5 g/t Au, maximum internal dilution 2 m.

Further holes (26GERC018–022) tested the Four O'clock area to the south-west, confirming continuity of gold mineralisation along the ridgeline and supporting a stacked lode system broader than previously interpreted. Holes 26GERC023–026 on the eastern limb of the Goodenough Syncline returned low-grade results and have been flagged for multi-element re-assay to better understand the chemistry of the pyritic chert band.

GIGANTE GRANDE - SOUTHERN EXTENSION AND CENTRAL DOMAIN

Six RC holes for a total of 726 metres were completed at the Gigante Grande prospect across two distinct areas — the Central Domain (two holes on the northern edge of the Mineral Resource) and the Central Domain Southern Extension (four holes approximately one kilometre to the south) (refer to ASX Announcement dated [25 June 2026](#)). The results confirm the broader Gigante Grande area as a large gold system, with mineralisation in multiple downhole zones in both the fresh rock and the overlying saprolite. Gold mineralisation in the Southern Extension supports Mining Lease Application MLA29/437.

Angled drilling on the north-east extent of the Mineral Resource returned the best gold results, with 26GGRC049 intersecting 20 m @ 0.65 g/t Au from 32 m (including 8 m @ 1.32 g/t Au), and 26GGRC050 returning 16 m @ 0.53 g/t Au from 36 m (including 4 m @ 1.66 g/t Au). At the Southern Extension, 26GGRC046 returned four mineralised intervals, including 16 m @ 0.91 g/t Au from 152 m (including 4 m @ 1.96 g/t Au), demonstrating that the Southern Extension remains mineralised to depth and at widths suitable for resource estimation.

These results support the Gigante Grande Central Domain Exploration Target of 4.0–5.0 Mt at 1.3–3.0 g/t Au for 160,000–500,000 oz Au and the maiden Inferred Mineral Resource of 1.39 Mt at 0.91 g/t Au for 40,700 oz Au. The potential quantity and grade of the Exploration Target is conceptual in nature; there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Mineralised zones identified from 4 m composite samples have resulted in 196 single-metre samples being submitted for further analysis.



Table 5: Gigante Grande — significant gold intercepts, February 2026 RC drilling (>0.5 g/t Au). Samples are 4 m composites.

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Notes
26GGRC045	—	—	<i>No significant intercepts</i>		
26GGRC046	68	72	4	0.51	
26GGRC046	108	116	8	0.53	
26GGRC046	124	132	8	0.62	
26GGRC046	152	168	16	0.90	incl. 4 m @ 1.96 g/t Au
26GGRC047	—	—	<i>No significant intercepts</i>		
26GGRC048	—	—	<i>No significant intercepts</i>		
26GGRC049	32	52	20	0.65	incl. 8 m @ 1.32 g/t Au
26GGRC050	36	52	16	0.53	incl. 4 m @ 1.66 g/t Au

All intervals reported as downhole lengths. Significant intercepts >0.5 g/t Au, maximum internal dilution 2 m. Drilling by reverse circulation using a 141 mm face-sampling percussion hammer. Assays by 50 g fire assay.

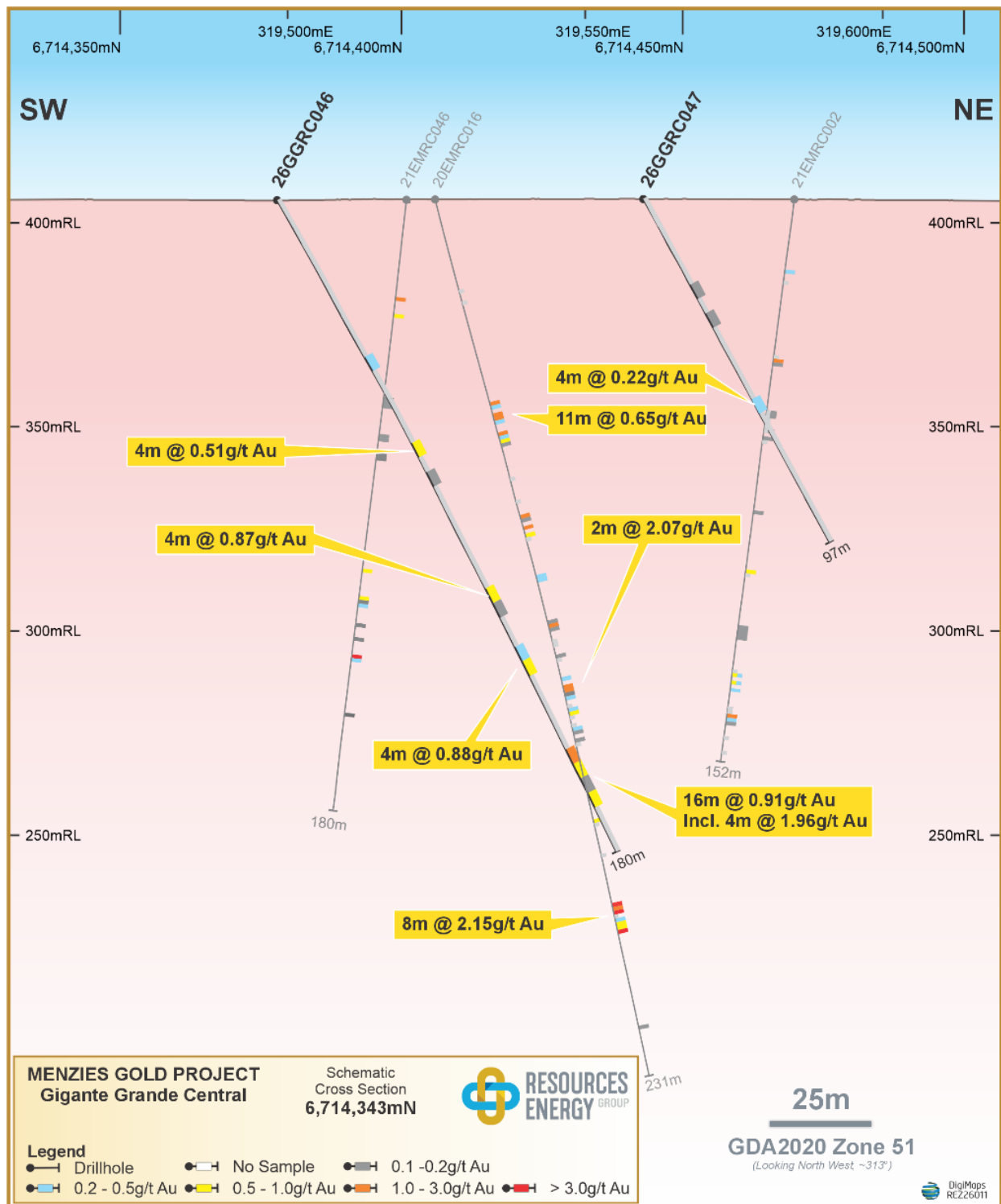


Figure 3: Cross section at Gigante Grande showing mineralised intercepts in 26GGRC046 & 26GGRC047. Results enhance the certainty of gold mineralisation in the Southern Extension of the Gigante Grande Central Domain.

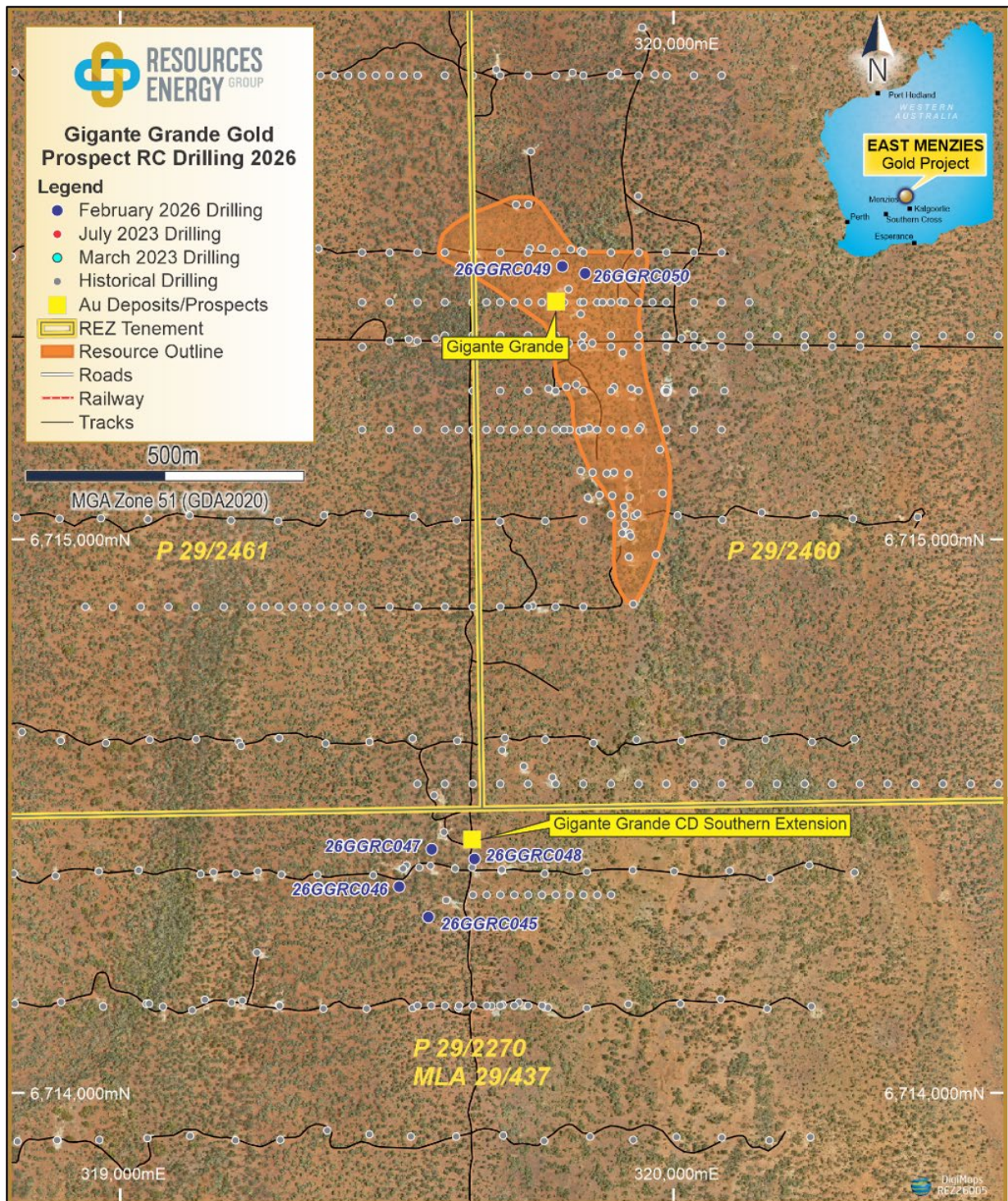


Figure 4: RC Drilling at Gigante Grande Prospect, with 4 RC holes testing an area of interest 1km south of the recently estimated Gigante Grande Mineral Resource. Prospect areas labelled in yellow boxes. February 2026 collars shown in blue; historical drilling in grey. Tenement boundaries yellow double stripe. GDA2020, MGA Zone 51.

FINANCIAL COMMENTARY AND EXPENDITURE SUMMARY

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had \$867k in cash as of 30 June 2026 (March 2026 quarter: \$1.6m). Operating outgoings during the June quarter were \$498,000 (March 2026 quarter: \$303,000).

As at 30 June 2026, the Company held 33 million fully paid ordinary shares in QMines Limited (ASX:QML), received as part consideration for the sale of the Mount Mackenzie Project. QMines released these shares from voluntary escrow on 7 July 2026. Based on a QML last close of \$0.058 (29 July 2026), the shares have a market value of approximately \$1.91 million. During the quarter, \$154,000 was paid to directors of REZ, comprising directors' fees and reimbursement of business expenses (item 6.1, Appendix 5B).

The Company has also lodged its FY2025 tax return, which includes a claim for an R&D Tax Incentive refund of \$428,000. As at the date of this report, the Company also holds approximately 13 ounces of gold stored at the Perth Mint, with a current sale value of approximately \$76,000.

-Ends-

Released with the authority of the Board.

For further information on the Company and our projects, please visit: rezgroup.com.au

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ABOUT RESOURCES AND ENERGY GROUP

Resources & Energy Group Limited (ASX: REZ) is an ASX-listed gold explorer and miner, focused on unlocking the full potential of the East Menzies Gold Project in Western Australia. The Company is committed to advancing cost-effective gold extraction through innovative processing methods, such as vat leaching, while exploring additional high-grade gold deposits within its extensive tenement package.



COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results and data validation is based on information compiled and/or reviewed by Mr Greg Hudson, who is a Member (#3088) and Registered Professional (#10,123) of the Australian Institute of Geoscientists. Mr Hudson is a consultant through Giant Geological Consulting to Resources and Energy Group Ltd. Mr Hudson has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the December 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Hudson consents to the inclusion of the matters in this report based on his information in the form and context in which it appears.

The Goodenough Mineral Resource Estimate reported herein is based on information compiled by Mr Phil Jankowski, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Jankowski is a full-time employee of ERM Sustainable Mining Services and has sufficient experience relevant to the style of mineralisation and type of deposits being considered to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jankowski consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENT

This Announcement may contain forward-looking statements, which are identified by words such as ‘may’, ‘could’, ‘should’, ‘believes’, ‘estimates’, ‘targets’, ‘expecting’, or ‘intends’ and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors, and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company confirms that it is not aware of any new information or data that materially affects the information included in previous market announcements, and that all material assumptions and technical parameters underpinning those announcements continue to apply and have not materially changed.



MINERAL RESOURCES

Deposit	Type	Cut-off (g/t Au)	Indicated Tonnes (kt)	Indicated Grade (g/t)	Indicated Gold (koz)	Inferred Tonnes (kt)	Inferred Grade (g/t)	Inferred Gold (koz)	Total Tonnes (kt)	Total Grade (g/t)	Total Gold (koz)
Goodenough	Open cut	0.5	1,271	1.38	56.4	87	1.72	4.8	1,358	1.40	61.2
Gigante Grande	Open cut	0.3	—	—	—	1,390	0.91	40.7	1,390	0.91	40.7
Granny Venn	Open cut	1.0	—	—	—	41	2.14	2.9	41	2.14	2.9
Maranoa	Open cut	1.0	—	—	—	46	5.70	8.0	46	5.70	8.0
Total			1,271	1.38	56.4	1,564	1.12	56.4	2,835	1.24	112.8

Notes:

1. Goodenough Mineral Resource Estimate reported in ASX Announcement dated [23 March 2026](#).
2. Gigante Grande Inferred Mineral Resource Estimate reported in ASX Announcement dated [23 September 2025](#).
3. Granny Venn and Maranoa Mineral Resource Estimates reported in the Company's 2024 Annual Report (page 16).
4. Cut-off grades are as reported in the respective announcements. Resources are constrained by optimised pit shells using AUD\$5,000/oz Au and 90% process recovery.
5. Reported in accordance with JORC Code 2012 Edition.
6. Rounding may produce minor apparent discrepancies.

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters continue to apply and have not materially changed..

TENEMENT SCHEDULE AS AT 30 JUNE 2026

EAST MENZIES GOLD PROJECT (WA)

Tenement ID(s)	Project Area	Status	Registered Holder / Applicant	Interest / Ownership
M29/0141	Goodenough	Granted	Menzies Gold Fields	100%
M29/0189	Granny Venn	Granted	Menzies Gold Fields	100%
M29/0427	Maranoa	Granted	Menzies Gold Fields	100%
E29/0979	Cock Robin	Granted	Menzies Gold Fields	100%
P29/2225, P29/2270, P29/2408-2409, P29/2455-2461, P29/2469-2474, P29/2492, P29/2494, P29/2496-2497, P29/2500, P29/2528, P29/2553-2558, P29/2563-2568, P29/2595-2602, P29/2604, P29/2619-2625, P29/2673	Regional East Menzies Project Package	Granted	Menzies Gold Fields	100%

Notes:

- All tenements are 100% owned by Resources & Energy Group Limited or its wholly owned subsidiaries unless stated otherwise.
- No new tenements were otherwise acquired or relinquished during the quarter.

APPENDIX A: GIGANTE GRANDE MINERAL RESOURCE ESTIMATE – SUMMARY OF MATERIAL INFORMATION

Data

The drillhole database was exported on the 12th of August 2025 and included tables for collars, downhole surveys, lithology and assays. The database comprised 894 holes, including 368 Auger holes for 441m, 239 RAB holes for 10,321m, 172 Aircore holes for 8,112m, 113 RC for 15,514m and 2 diamond cores for 473.5m. All available drill holes were used for the resource.

Additionally, the database included 2,304 downhole survey records, 14,573 lithology records and 21,764 assay records.

Geology

Gold mineralisation at the Gigante Grande prospect develops within the steeply west-dipping Moriarty Shear Zone, which straddles the contact between the Gigante Granite to the west and a greenstone sequence to the east. Gold mineralisation is interpreted to occur as sheeted vein arrays hosted by brittle deformed granite around the margin and extending for over 300m into the granite body.

Geological Modelling

The contact between the granite host and the footwall greenstone was digitised for each drillhole where it was present to create a 3D surface that was used to constrain the mineralisation. 3D surfaces for the Base of Cover, the Redox Front (contact between the logged Upper Saprolite and Lower Saprolite), and the Lower Saprolite base were also interpreted.

To create a set of mineralisation models in Leapfrog software, the interpreted redox and saprolite surfaces were used as guides. Intersections were digitised to maximise the capture of the assays, with a cut-off greater than 0.3g/t Au that paralleled these surfaces. A set of intersections for the in situ mineralisation trending approximately NNW was also digitised.

Two saprolite domains were interpreted, one at the redox front and one at the base of the saprolite. These domains were terminated against the interpreted granite-greenstone contact. Within the in situ domain, the downhole sample data has a very high degree of short-scale variability, so that a significant number of low-grade samples were included to preserve continuity. Given the drillholes are typically on 80m spaced sections, not all mineralised intersections were able to be included in the mineralisation interpretation. For the in situ mineralisation, this may reflect either the mineralisation style as a set of high-grade veins in a low-grade host, or it may be a result of the sampling and assaying protocols.

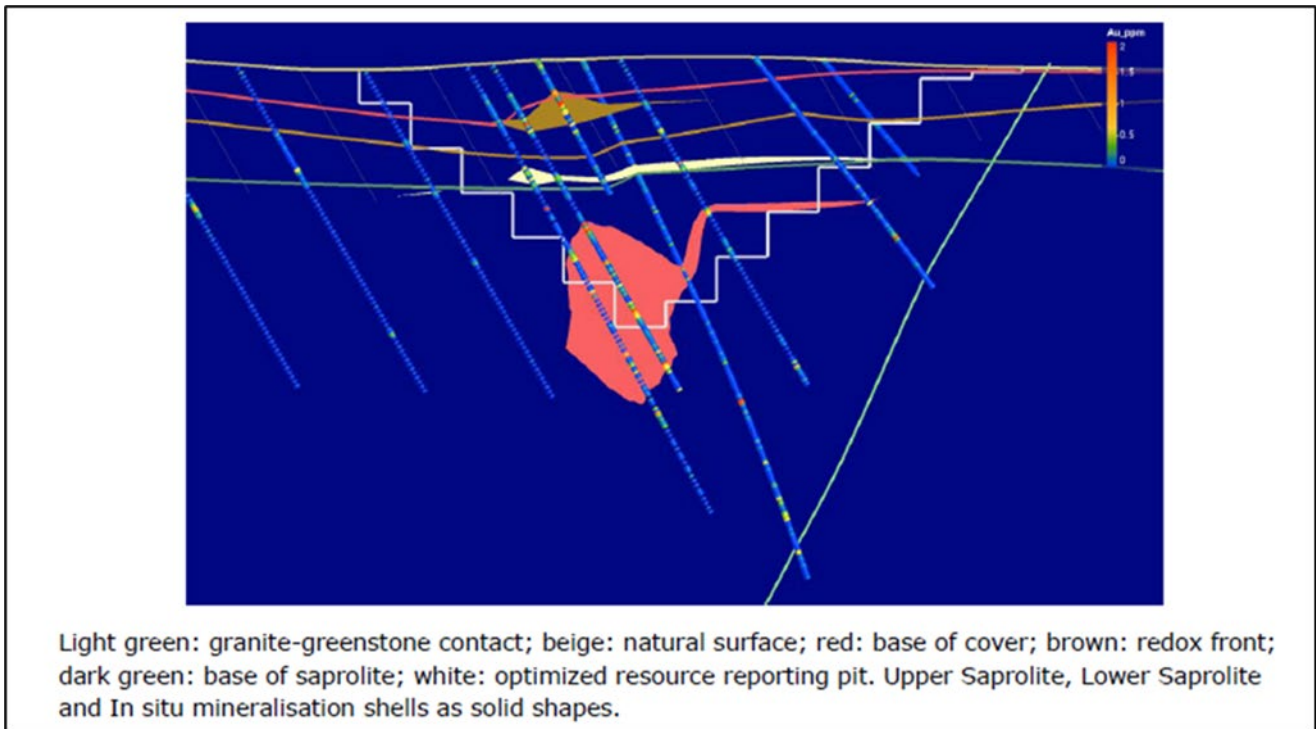


Figure 8: Geological and Mineralisation Model, Looking North Section 671 5200N.

Drilling, Sampling and Sub-Sampling Techniques

- Auger drilling was completed by Goldfields Exploration in 1996 and 1997 using a Landcruiser mounted rig. Holes were drilled to 1.2m, and the top 30cm was discarded to avoid contamination from sheetwash.
- RAB and Aircore drilling was completed by Goldfields Exploration from 1997 to 1999 using a Gemco H13, Schramm 24 and Custom drill rigs. Four metre composite samples were taken from each hole.
- RC drilling was completed by Goldfields Exploration from 1997 to 1999 using a Shramm 660 rig, drilling a 5.5" hole. 1m samples were collected from a riffle splitter, and dry and wet samples were scoop sampled.
- Diamond drilling was completed by Goldfields Exploration in 1998 using a Universal rig. NQ core was drilled and orientated every 6m using a downhole spear, and RQD, recovery, core orientation, photography and structural logging were completed. The core was split into 1m half-core samples.
- Resources and Energy Group completed RAB and Aircore drilling in 2020. Four-meter composite samples, along with some shorter interval samples, were collected by spear.
- RC drilling was completed by Resources and Energy Group from 2019 to 2022, drilling 141mm diameter holes with a percussion hammer. 1m samples were collected from a cone splitter.

Sample Analysis Method

- For Goldfields Exploration 1996 and 1997 auger holes, the (30cm to 120cm) sample was sent to Analabs in Perth for AR digest and 1ppb gold detection.
- For Goldfields Exploration 1997 to 1999 RAB holes and 1999 Aircore holes, the 4m composite samples were sent to Analabs in Perth for AAS to 0.01ppm Au and XRF to 1ppm As. A system of duplicates, standards, and blanks was incorporated into sample dispatches, but the frequency was not discussed.
- For Goldfields Exploration 1997 to 1999 RC holes, every alternate 1m sample was submitted to ALS (Kalgoorlie) for 50g Fire Assay to 0.01ppm Au and for XRF to 5ppm As. Analysis for Cu, Pb, and Zn was also performed using a multi-acid digest with AAS finish to 1 ppm. Infill samples were subsequently tested after any anomalous zones were identified, and these were assayed only for gold and arsenic. A system of duplicates, standards, and blanks was incorporated into sample dispatches, but the frequency was not reported.
- For the Goldfields Exploration 1998 diamond core, the half-core samples were sent to Analabs for 50g Fire Assay with AAS finish to 0.01ppm Au and XRF to 5ppm As.
- For the Resources and Energy Group 2020 RAB samples, a 10g aqua regia digest with MS finish to 1ppb Au and including multielement assays for bottom-of-hole samples.
- For the Resources and Energy Group 2020 Aircore drilling samples, assays were performed using 50g Fire Assay and 30g charge with Aqua Regia digest for other elements.
- For the Resources and Energy Group 2019 to 2022 RC holes, the samples were sent to Intertek and assayed via a mix of Fire Assay to 0.01ppm Au and Photon Assay PAAU02 to 0.03ppm Au. Duplicate samples were collected at a rate of 1:20, and CRM and blank samples were inserted at the same rate.

Statistics and Estimation Methodology

- A Surpac block model was created for the mineral resource estimation. The block size was chosen to match the flat-lying saprolite mineralisation, and no sub-blocking was used.
- A set of attributes was added to the model for the purposes of estimation, and the blocks were flagged according to lithology and mineralisation domain.
- One metre downhole composites from the database were extracted within the interpreted mineralisation. All three domains showed a bimodal distribution, high CVs and strong positive skews. The data density is not sufficient to subdomain the higher grade values into separate sub-domains.
- Grades of Au were estimated into the flagged domain blocks using Ordinary Kriging, using the variogram models derived from the experimental variograms. The kriging parameters for the first pass were derived from a kriging neighbourhood analysis. A second wider pass was applied to ensure all blocks flagged as mineralisation were estimated. This second pass was twice the radius of the optimal search.



Table 2: Kriging Estimation Parameters

Lithology	Upper Saprolite Pass		Lower Saprolite		In situ	
Pass	1	2	1	2	1	2
Maximum search	100	200	150	300	50	100
Vertical search	12	24	30	60	50	100
Bearing	340	340	340	340	250	250
Plunge	0	0	0	0	-50	-50
Dip	0	0	90	90	0	0
Axis 1:Axis 2 ratio	1	1	1	1	1	1
Axis 1:Axis 3 ratio	8.33	8.33	5	5	1	1
Minimum composites	8	8	8	8	8	8
Maximum composites	20	20	20	20	20	20
C ₀	0.78	0.78	0.46	0.46	0.77	0.77
C ₁	0.1	0.1	0.36	0.36	0.11	0.11
A ₁	1	1	12	12	10	10
C ₂	0.12	0.12	0.18	0.18	0.08	0.08
A ₂	50	50	100	100	20	20
C ₃					0.04	0.04
A ₃					50	50

No density measurements have been made for Gigante Grande. For the purposes of the model, assumed values were assigned (Table 3), based on similar deposits in the region.

Table 3: Assigned In Situ Bulk Density

Lithology	Density tm ⁻³
Cover	2.0
Upper Saprolite	2.0
Lower Saprolite	2.3
Fresh Granite	2.7
Fresh Greenstone	2.8



Cut-off grade

For estimation, topcuts were applied to the domains (Table 5). The topcuts were chosen after an inspection of mean and variance plots and log percentile plots. For the in situ domain, experimental variograms were extracted for each domain. A normal-scores transformation was applied to define the variogram structure better; however, each domain exhibits a high nugget effect, short ranges, and poorly defined variogram gamma functions. The modelled variogram models were back-transformed using Hermite polynomials to provide the final variogram models for estimation.

Table 4: Composite Topcut Analysis

Lithology	Upper Saprolite	Lower Saprolite	In situ
Raw Mean	0.76	1.01	0.66
Raw CV	2.25	2.5	4.05
Topcut	10	10	10
Topcut Percentile	99.50%	99.10%	98.70%
Cut Mean	0.72	0.98	0.52
Cut CV	1.81	1.74	2.57
Mean reduction	-5.80%	-11.00%	-22.00%
CV reduction	-19.40%	-30.10%	-36.50%

Mining and Metallurgical Methods and Parameters

To assess the model for Reasonable Prospects of Eventual Economic Extraction (RPEEE), an open-pit optimisation was conducted using assumed, generic parameters derived from experience in the Western Australian gold industry. A processing plant was assumed to be located within trucking distance of Gigante Grande, and a gold price of A\$5,000 per ounce was applied, consistent with the current spot price.

The optimisation generated an indicative strip ratio of 7.2:1, with a shell approximately 700 m x 300 m x 120 m in dimension. The optimisation inputs are summarised in Table 5.

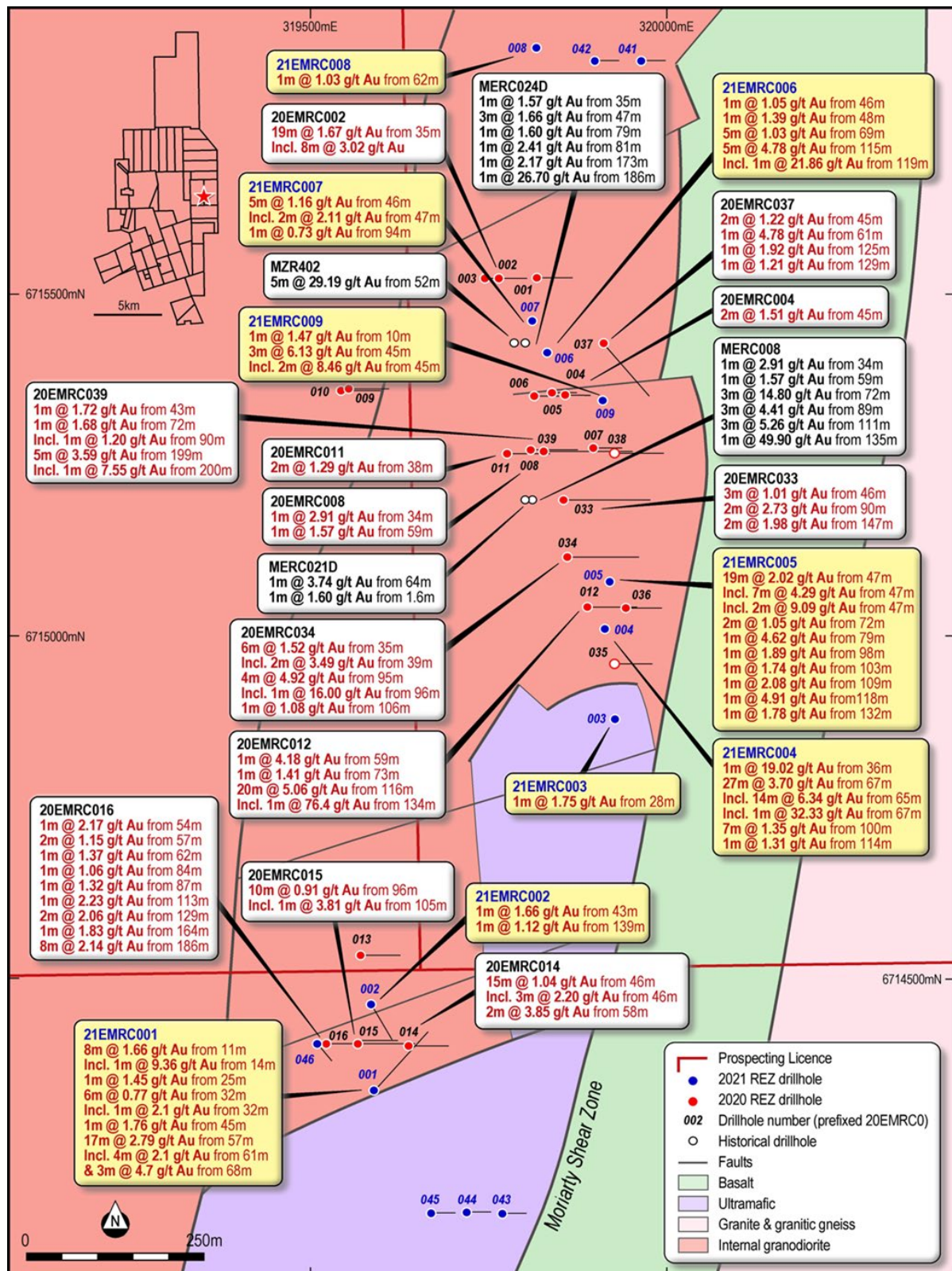


Table 5: Resource Optimisation Input

Input	Value used
Gold price	A\$5,000/oz
Royalty	2.50%
Mining cost	4.5 A\$/t of rock
Mining cost increment	0.2 A\$/t per 10 meters of depth
Processing cost	35 A\$/t of feed
Grade control	5 A\$/t of feed
G&A cost	5 A\$/t of feed
Selling cost	80 A\$/oz of gold
Processing Rate	120 ktpa
Processing recovery	90%
Overall pit slope angle	40 degrees
Rehabilitation of the waste dump	0.2 A\$/t of waste



APPENDIX B: MULTIPLE DRILL RESULTS FOR THE GIGANTE GRANDE PROSPECT



APPENDIX C: GOODENOUGH MINERAL RESOURCE ESTIMATE SUMMARY

SOURCE: [ASX Announcement dated 23 March 2026 - REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA](#)

Goodenough 2026 Mineral Resource Estimate by classification at different cutoff grades

Cutoff	Indicated tonnes	Indicated Grade (Au)	Indicated Ounces (Au)	Inferred tonnes	Inferred Grade (Au)	Inferred Ounces (Au)	Indicated & Inferred Tonnes	Indicated & Inferred Grade (Au)	Indicated & Inferred Ounces (Au)
0.5	1,273,907	1.39	56,743	87,121	1.73	4,835	1,361,028	1.41	61,578
0.6	1,190,000	1.44	55,260	76,555	1.89	4,652	1,266,555	1.47	59,912
1.0	752,309	1.84	44,399	63,113	2.10	4,269	815,422	1.86	48,668
2.0	234,712	2.77	20,903	36,825	2.71	3,209	271,537	2.76	24,112

Geology

The majority of the gold at Goodenough is hosted in a siliceous (cherty) pyritic horizon, at the contact between the felsic footwall and mafic hangingwall metavolcanics (basalts). The deposit is located on the hinge of a broad regional synform structure, with enrichment and thickening of the gold mineralisation on parasitic fold structures in the major hinge zone. No less than four high-grade shoots plunging between 23 and 45 degrees to the south toward azimuth ~ 196° are currently recognised in the main mineralised zone (cherty horizon contact zone).

In addition to the gold found in the largest mineralised zone (cherty horizon), gold mineralisation is also present in shears within the overlying basalts in the hangingwall immediately above the contact. Gold has also been intercepted below the contact zone, in the footwall. On review of the data, six unique mineralised shears have been interpreted in the hangingwall and assigned to domains, and a single mineralised zone is in the footwall. There are additional drill intercepts of gold identified that remain unassigned to a domain and are therefore not contributing to this Mineral Resource Estimate.

Geological Modelling

To model the mineralised lodes, the drillhole database was imported into Leapfrog software, with the Hansen geological map overlain on the topography for guidance.

A nominal 0.3g/t Au cutoff was used to extract mineralised intersections from the drillholes. These were then coded into numbered mineralised domains. Domain 1 is the main mineralised domain (the cherty pyrite rich horizon); Domain 0 is the immediate footwall domain; and Domains 2 to 7 are shear-hosted mineralisation in the hanging wall.

A grid of 5m E by 5m N pseudo-drillholes was created to intersect with the historic underground workings prior to 1984. These intersections were added to the digitised drillhole intersections



to ensure that the mineralisation accurately modelled the old stopes.

The mineralisation shapes were generated by using the Leapfrog vein modelling package, with the lodes pinching out at the ends and around blank drillholes without significant intersections.

Drilling, Sampling Techniques and Analysis Method

- There have been 15 generations of drilling at Goodenough considered in the estimate, with the first drilling carried out in 1969, and the most recent in 2023.
- The largest cohort of drilling used in the estimate is from Yilgarn Gold Mines NL, with 120 RC holes completed for 8,319m between 2002 and 2004.
- A total of 251 drillholes for 15,407 metres were considered in the estimate.
- A list of drillholes relevant to the estimate is provided in Appendix 2 of [ASX Announcement dated 23 March 2026 - REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA](#)
- The assay results used in the estimate are primarily based on samples won through Reverse Circulation drilling using a face sampling percussion hammer. The RC bits used have ranged in diameter from 125mm to 150mm.
- There have been a few HQ3, and NQ3 diamond cored holes drilled at Goodenough and their results have been included in the estimate.
- RAB drill holes from the Goodenough prospect area were reviewed for lithology, but assays from RAB samples were not used in the estimate.
- For recent RC drilling (since 2018), the drilled interval was continuously sampled every metre using a cone splitter slung directly under the cyclone. Prior to this, RC samples were nominally collected in full under the cyclone and passed through a riffle splitter.
- Lithology, alteration, mineralisation and weathering conditions have been noted on most drill logs, which have included obtaining data from historical drilling and logging using the Western Australian Department of Mines historical reporting system WAMEX.
- For the majority of samples used in the estimate a 30g or 50g charge for fire assay analysed using ICP-AES has been used as per industry standard for mineralised and ore grade gold determination.
- For some select samples from drilling a broad spectrum, 33-element analysis has also been determined using a 4-acid digest, followed by ICP-AES.
- QA/QC procedures have included the use of blanks, standards and field duplicates.
- For drilling and sampling from 2019 to 2023 the field duplicate to primary sample assays has been reported to have a correlation coefficient of 0.99, which indicates acceptable level of precision and repeatability is being obtained.



- The laboratories engaged also employ internal laboratory checks using certified reference material, blanks, splits, and repeats as part of the in-house procedures.
- Further details on the Drilling, Sampling Techniques and Analysis Method are provided in the Appendix JORC Table 1 in [ASX Announcement dated 23 March 2026 - REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA](#)

Composites, Statistics and Cut-off Grade

For each domain, the RC and diamond drillholes were intersected with the wireframes, and 1m downhole composites were extracted using the best fit method. For estimation, the domains were treated as 'hard', i.e. composites were not used in adjacent domains. The raw composite population statistics by domain are tabulated in the table below.

Goodenough composite statistics by domain

	0	1	2	3	4	5	6	7
Count	253	875	223	24	67	115	30	45
Minimum	0.01	0.01	0.01	0.09	0.03	0.02	0.02	0.04
Maximum	13.25	68.30	34.70	7.23	23.69	5.13	12.84	1.63
Mean	0.74	1.85	1.14	0.72	1.04	0.78	1.56	0.46
Median	0.36	0.61	0.38	0.30	0.31	0.33	0.52	0.33
SD	1.35	4.27	2.89	1.43	3.14	1.05	2.74	0.34
CV	1.84	2.30	2.54	2.00	3.01	1.35	1.76	0.74

For the estimate of gold, high grades were cut to 20g/t, based on a topcut analysis of a mean and variance plot. The aim of the topcuts was to reduce the variability without unduly reducing the overall grade. The topcut has had the greatest effect on Domain 1, with the raw mean of 1.85 g/t Au reduced by 7% to a cut mean of 1.72g/t Au, while the variance is reduced by 27.7%.

Estimation Methodology

A block model for the resource estimation was created in Surpac software covering the extent of mineralisation. The block size was chosen in consideration of the drill sample spacing and the orientation of the mineralisation. Sub-blocking used has a minimum size of 1.25 metres.

Goodenough block model parameters

	X	Y	Z
Minimum	313 350	671 5000	200
Maximum	314 250	671 5750	460
Block size	10	5	2.5
Subblock size	1.25	1.25	1.25



- Grades of gold were estimated into the flagged ore domain blocks using Ordinary Kriging, applying the variogram models derived from the experimental variograms. The kriging parameters for the first pass were derived from a kriging neighbourhood analysis. A second wider pass was applied to ensure all blocks flagged as mineralisation were estimated. This second pass was three times the radius of the first pass search. The Kriging estimation parameters are in Appendix 1 of [ASX Announcement dated 23 March 2026 - REZ Upgrades Goodenough Mineral Resource to 61koz Gold East Menzies Gold Project, WA](#)

No density measurements are available for the Goodenough estimate. The values from the previous 2020 model were adopted, with completely weathered 2.3 t/m³, partly weathered 2.5 t/m³ and fresh 2.8 t/m³. Weathering surfaces were generated from the drillhole logging by digitising the weathering interfaces and creating smoothed surfaces in Leapfrog.

The stope model has been completely estimated with the available data. The model predicts 51,565 tonnes in the stopes; this mass is greatly exceeding the recorded production of 19,328 t @ 16.7 g/t Au for 10,408 ounces. There are very few informing data in the stopes, so the lower grade of this estimate is not considered a significant issue. However, the difference in the volume suggests that the recorded production is a gross underestimate.

The comparison between the input composite data and the estimated grade is analysed using the average distance to the informing data. This shows that for the larger domains, the input data and estimates are reasonably similar up to an average distance of 100m; for more distant data, the estimates are less similar.

Reasonable Prospects

To assess the model for Reasonable Prospects of Eventual Economic Extraction (RPEEE), an open-pit optimisation was completed. Due to the very early stage of development, entirely assumed, generic optimisation parameters were adopted based on experience in the Western Australian gold industry. A processing plant was assumed to be located within trucking distance of Goodenough, and a conservative gold price of A\$5,000 per ounce was applied.

The optimisation generated two lobes, a larger one around the main shaft area and a smaller one in the Four O'clock workings. The large pit shell extends to a depth of 75 m, with a width and length of 300 m and 400 m, respectively. The smaller optimised pit shell around Four O'clock is 30 m deep with a width and length of 80 m and 150 m respectively. The combined pits have an indicative strip ratio of 14:1.

Inputs used in resource optimisation for open pit mining at Goodenough

Input	Value used
Gold price	A\$5,000/oz
Royalty	2.5%
Mining cost	4.5 A\$/t of rock
Mining cost increment	0.2 A\$/t per 10 meters of depth
Processing cost	35 A\$/t of feed
Grade control	5 A\$/t of feed
G&A cost	5 A\$/t of feed
Selling cost	80 A\$/oz of gold
Processing Rate	120 ktpa
Processing recovery	90%
Overall pit slope angle	40 degrees
Rehabilitation of waste dump	0.2 A\$/t of waste

Goodenough 2026 Mineral Resource Estimate by classification at cutoff grades from 0.5 to 2.0 g/t Au

Cutoff	Indicated tonnes	Indicated Grade (Au)	Indicated Ounces (Au)	Inferred tonnes	Inferred Grade (Au)	Inferred Ounces (Au)	Indicated & Inferred Tonnes	Indicated & Inferred Grade (Au)	Indicated & Inferred Ounces (Au)
0.5	1,273,907	1.39	56,743	87,121	1.73	4,835	1,361,028	1.412	61,578
0.6	1,190,000	1.44	55,260	76,555	1.89	4,652	1,266,555	1.467	59,912
0.7	1,061,053	1.54	52,565	75,428	1.91	4,629	1,136,481	1.565	57,194
0.8	928,558	1.65	49,370	74,487	1.92	4,606	1,003,045	1.670	53,976
0.9	817,845	1.76	46,380	71,512	1.97	4,523	889,357	1.777	50,903
1.0	752,309	1.84	44,399	63,113	2.10	4,269	815,422	1.860	48,668
1.1	688,902	1.91	42,279	58,572	2.19	4,116	747,474	1.932	46,395
1.2	615,526	2.00	39,566	55,892	2.24	4,020	671,418	2.020	43,586
1.3	546,502	2.10	36,815	41,529	2.59	3,452	588,031	2.135	40,267
1.4	486,976	2.19	34,250	40,074	2.63	3,390	527,050	2.223	37,640
1.5	426,279	2.29	31,440	39,419	2.65	3,359	465,698	2.320	34,799
1.6	371,683	2.40	28,737	39,096	2.66	3,343	410,779	2.425	32,080
1.7	332,064	2.49	26,635	39,003	2.66	3,338	371,067	2.508	29,973
1.8	293,891	2.59	24,500	38,473	2.67	3,308	332,364	2.599	27,808
1.9	261,799	2.69	22,601	37,423	2.70	3,247	299,222	2.691	25,848
2.0	234,712	2.77	20,903	36,825	2.71	3,209	271,537	2.762	24,112

APPENDIX 5B

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

Name of entity

Resources & Energy Group Limited

ABN

12 110 005 822

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows	Current quarter (3 months) \$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	(237)	(282)
(b) development	-	-
(c) production	(6)	(1,070)
(d) staff costs	(24)	(89)
(e) administration and corporate costs	(231)	(673)
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	(498)	(2,114)

2. Cash flows from investing activities		
2.1 Payments to acquire for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(9)	(9)
(d) exploration & evaluation	(236)	(865)
(e) investments	-	-
(f) other non-current assets	-	-



Consolidated statement of cash flows		Current quarter (3 months) \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	900
	(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	(245)	26

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,113
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	-	(176)
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	-	2,937

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,284	17
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(498)	(2,114)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(245)	26
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,937



Consolidated statement of cash flows		Current quarter (3 months) \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	867	867

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	117	109
5.2	Call deposits	750	1,500
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)	867	1,609

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	154
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	-	-
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.		
	1.1.1		



8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	498
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	245
8.3	Total relevant outgoings (item 8.1 + item 8.2)	743
8.4	Cash and cash equivalents at quarter end (item 4.6)	867
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	867
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.9
<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, the company is currently working on exploration activity at its Menzies tenements as described in the current update.		
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:As at 30 June 2026, the Company held 33 million fully paid ordinary shares in QMines Limited (ASX:QML), received as part consideration for the sale of the Mount Mackenzie Project. QMines released these shares from voluntary escrow on 7 July 2026. Based on a QML last close of \$0.058, the shares have a market value of approximately \$1.91 million..		
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		
<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: 30 July 2026

Authorised by: By order of the Board

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.