

March 2026 Quarterly Activities Report

Highlights

- **Bankable Feasibility Study – BFS** significantly advanced, finalising documentation with release in next 1-2 weeks.
 - **Metallurgy confirms recovery rates** – Leach testwork has confirmed a recovery of 91-92% at a 106µm grind size, in line with the previous mining parameters.
 - **Positive geotechnical results:** Testwork supports the potential for more efficient open pit design compared to earlier estimates.
 - **Mine design and scheduling underway:** Whittle pit optimisations underway using operating cost inputs based on received quotes and technical inputs.
- **New District Scale Music Valley Project** – Dateline has acquired and pegged over 20,000 acres in Riverside and San Bernardino counties, with historical USGS sampling in the area returning up to 15% TREO, including high results for Yttrium and Dysprosium. Geophysics has been completed and mapping is underway.
- **Drilling intersects wide mineralised zones** – Diamond and reverse circulation (RC) infill drilling was completed to better define the margins of the deposit. Drilling indicates that the North Pit breccia pipe remains open to the northeast, with deeper drilling commenced ahead of larger program in June quarter.
- **Significant REE Targets defined** – The geophysical surveys have been interpreted and three large, deep carbonatite targets have been defined in proximity to the Colosseum pits. The Clark Mountain Fault Zone Target is being tested first.
- **Experienced U.S. Mining Executives Join Board** – Experienced North American mining executives George Brack and Phillips Baker Jr joined the Dateline Board.
- **Strengthened Balance Sheet** – Post quarter end, the Company completed a \$50 million Placement, taking cash at hand (before costs) to \$96 million to advance pre-construction activities at Colosseum.

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Capital Structure

ASX Code	DTR
OTCQB Code	DTREF
FSE Code	YE1
Shares on Issue	3.65B
Top 20 Shareholders	80.4%

Board of Directors

Mark Johnson AO Non-Executive Chairman
Stephen Baghdadi Managing Director
George Brack Non-Executive Director
Phillips Baker Jr Non-Executive Director
Greg Hall Non-Executive Director
Tony Ferguson Non-Executive Director

Colosseum Gold-REE Project*

(100% DTR, California, USA)
27.1Mt @ 1.26g/t Au for 1.1Moz Au
Mineralisation open at depth

BFS completion end March 2026
Rare earths potential with geology similar to nearby Mountain Pass mine

Argos Strontium (DTR 100%)

Largest and highest grade celestite deposit in USA

Music Valley Heavy REE (DTR 100%)

Historic rock chips up to 15% TREO
Geophysics and mapping underway



* The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements dated 23 October 2024 (with regard to the MRE) and 23 May 2025 (with regard to Project Economics). Similarly, the Company confirms that all material assumptions and technical parameters underpinning the estimates and the forecast financial information referred to in those previous announcements continue to apply and have not materially changed.

Dateline Resources Limited (Dateline or the Company) (ASX: DTR, OTCQB: DTREF, FSE: YE1) is pleased to present its Quarterly Activities Report for the period ending 31 March 2026.

The March quarter continued to be active for the Company, primarily focused on the completion of the Colosseum Bankable Feasibility Study (**BFS**). The BFS is now expected to be released in early May 2026, following the receipt of key water modelling, geotechnical and taxation reports.

Board composition changes occurred during the quarter. Experienced U.S. mining executives George Brack and Phillips Baker Jr joined the Board, adding significant U.S. mining experience.

Post quarter end, the Company completed a Placement of new shares, raising \$50 million via the issue of 125 million Ordinary shares at \$0.40 per share. Following the Placement, the Company had cash and equivalents of ~\$96 million.

Colosseum Development Activities

Bankable Feasibility Study (BFS) Update

Dateline is advancing the Bankable Feasibility Study¹ for the Colosseum Gold Project, with the study now expected to be released in early May. The BFS is based on the open-pit development of the north and south breccia pipes.

During and post quarter end,^{2,3} the Company provided updates on the progress of the BFS:

- **Mining Contract Pricing in Line with Scoping Study** – Quotes were received from experienced U.S. mining contractors, with pricing and other conditions in line with the assumptions used in the Scoping Study.
- **Long Lead Item Procurement** – The BFS team has determined the sizing and specifications for specific long lead time items in the processing plant, including the ball mill, SAG mill, filter plant and electrical transformer. The team has identified equipment that is either available now or within the expected timeframes with orders expected to be placed before the end of the this quarter.
- **Metallurgical Testwork Program Completed** – Representative core was selected and dispatched to the metallurgical testwork laboratory, confirming 91-92% recoveries at a grind size of 106µm.
- **Positive geotechnical results:** Testwork supports the potential for more efficient open pit design compared to earlier estimates.
- **Mine design and scheduling underway:** Final mine designs and site layout progressed during the quarter.

¹ ASX Announcement 22 April 2025 – Colosseum Feasibility Study Underway

² ASX Announcement 13 October 2025 – Colosseum Bankable Feasibility Progress Update

³ ASX Announcement 19 January 2026 – Key inputs confirmed for Colosseum Feasibility Study

- **Closed loop water management system:** As a result of moving to an environmentally responsible closed loop water management system for Colosseum, Dateline is planning on incorporating a filter plant to produce a stable dry stacked tailings impoundment, rather than a traditional tailings dam facility.

Exploration and Upside

BFS Infill Drilling⁴

Dateline successfully completed an infill program of reverse circulation (RC) and diamond drilling around the South and North Pits at Colosseum. Drilling confirmed that the North Pit breccia pipe remains open to the northeast, reinforcing the scale and growth potential of the mineralised system. With near-surface objectives achieved, the Company has transitioned to a diamond drilling program, mobilising one contract diamond core rig and purchasing another to test deeper extensions of gold mineralisation and, critically, to drill the new high-priority rare earth element (**REE**) targets at depth.

Another company-owned rig is currently being recommissioned for the new target drilling campaign.

Geophysics Confirm Large Carbonatite Targets⁵

During the quarter, the Company reported on the interpretation of the Company's high-resolution geophysical datasets collected across the Colosseum Project. Gravity, high-resolution airborne magnetics and radiometrics, induced polarisation (**IP**) and magneto-tellurics (**MT**) were interpreted with geological mapping and surface geochemistry data to identify carbonatite rare earth targets.

In addition, drilling in late 2025 (RC25-038) delivered the first drill-based confirmation of mantle-derived anomalous rare earth elements (**REE**) at the project. This drill hole was completed before the new infill geophysics surveys, with the hole interpreted to have intersected the margin of Target 1. Assaying shows a geochemical fingerprint that points clearly to a mantle-sourced carbonatite system.

The combined interpretation has refined three distinct areas of REE-carbonatite interest at Colosseum. Two, the Clark Mountain Fault corridor and the Eastern Gravity High, are defined clearly enough to progress drilling immediately. The 2200N anomaly, identified in earlier MT survey work, is being further assessed for drilling after this program.

⁴ ASX Announcement 12 January 2026 – Wide Gold Intercepts Extend Colosseum Resource Zone

⁵ ASX Announcement 25 February 2026 – Colosseum Geophysics Points to Large Intact Carbonatite Targets

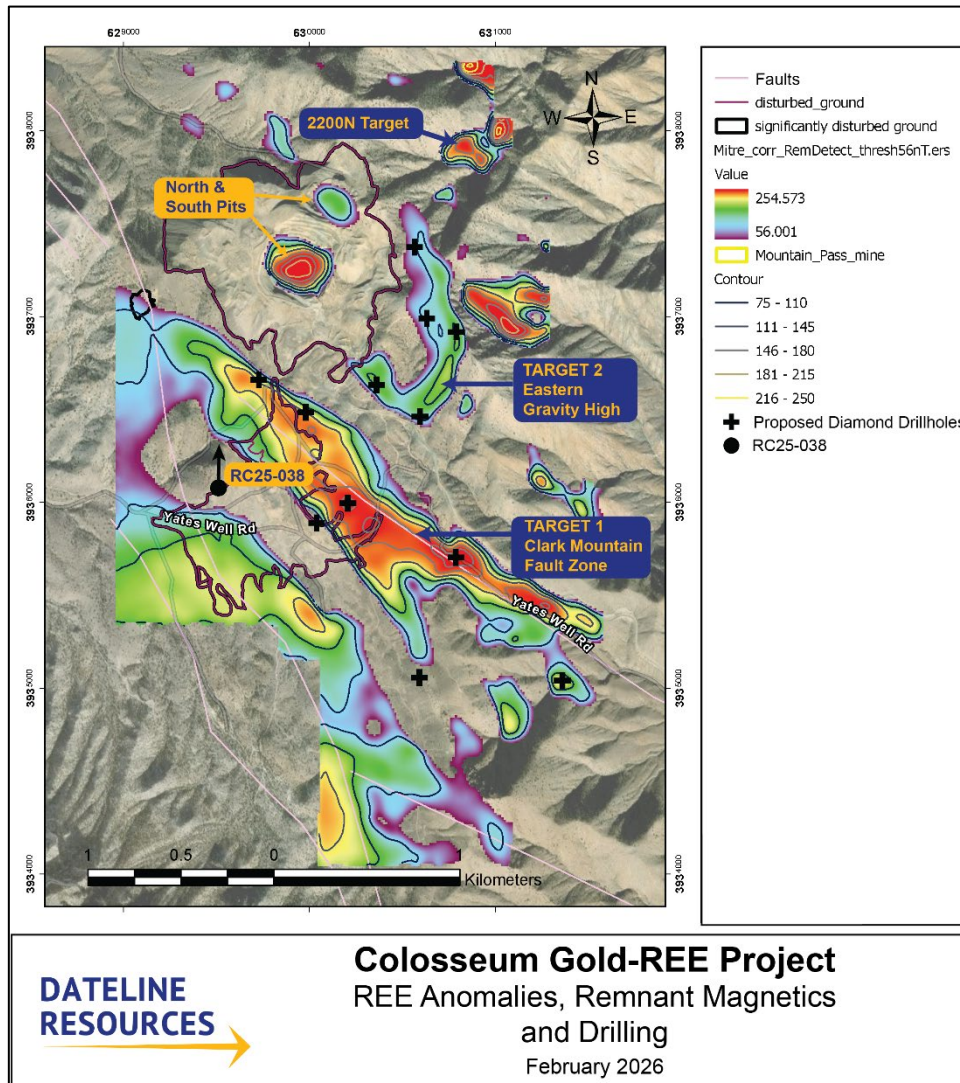


Figure 1: Carbonatite Targets at Colosseum highlighted by remnant magnetics image. Drillhole RC25-038, drilled in the tailings dam area is shown as a circle, with the 12 planned diamond drillholes shown as crosses in the figure.

Target 1: Clark Mountain Fault Zone (Primary REE-Carbonatite Target)

Target 1 is interpreted as a NW bearing structure that is approximately 1.2km long and between 150-200 metres wide and follows the Clark Mountain Fault. The scale and converging datasets make this the highest-priority REE-carbonatite target. It stands out because every survey type has anomalies that coincide:

- The electrical surveys (**IP** and **MT**) indicate conductive and chargeable material at depth along the fault;
- The **radiometrics** show elevated potassium and thorium, elements commonly enriched around carbonatite bodies;
- The **gravity** survey shows a high-density body of rock at depth consistent with a carbonatite intrusion and

- Surface and subsurface **geochemistry** shows elevated levels of rare earths, barium, strontium, calcium and phosphorus, all of which are hallmarks of carbonatite-related mineralisation.

The IP, MT and gravity responses are similar to that seen at Mountain Pass, 10km to the south.

Target 1 is further strengthened by drill hole RC25-038, which sits on the eastern edge of this target area and confirmed rare earth elements downhole at around 40 metres depth. The REE-bearing rock unit intersected in RC25-038 appears to get wider as it goes deeper. With the benefit of all the merged data, new drill holes at Target 1 are positioned deeper and closer to the centre of the anomaly than RC25-038.

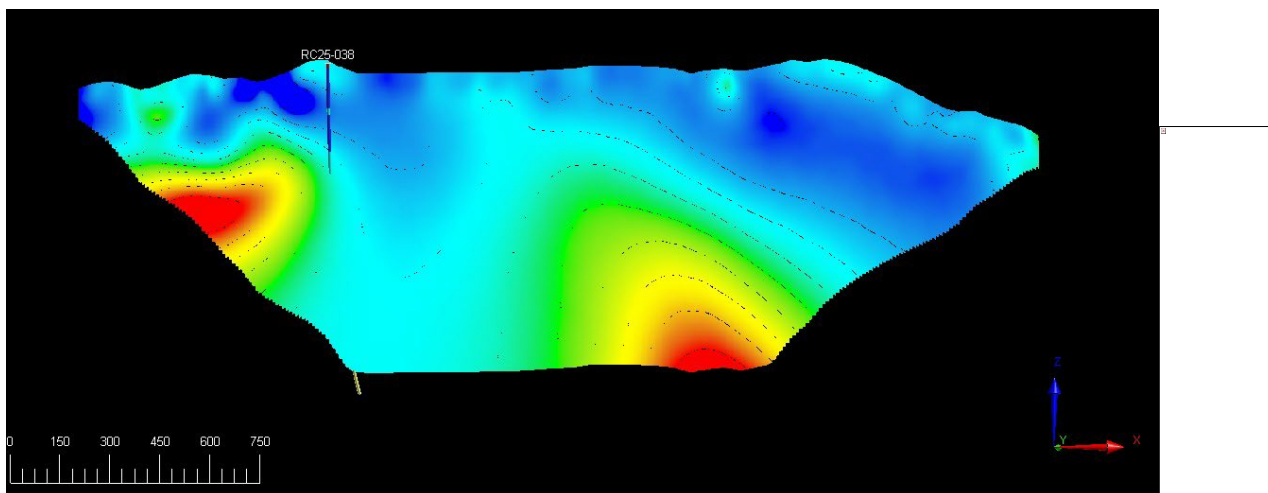


Figure 2: East-West IP chargeability cross section showing hole RC25-038, drilled true north into the section.

Target 2: Eastern Gravity High

Target 2 is defined by a strong gravity anomaly on the eastern side of the Colosseum claim area, running roughly north-south in a ring-like structure. The gravity and electrical survey data both suggest a dense resistive body of rock buried at depth, the same kind of signal associated with carbonatite intrusions. The drill target sits west of extensive mantle derived outcrops at surface and a geochemistry carbonate anomaly at surface.

Target 3: 2200N Anomaly

The 2200N anomaly remains a high-priority target. The MT resistivity and IP chargeability responses are both exceptionally broad in lateral extent, and additional modelling is required to identify the optimal drill entry points before committing capital. A dedicated drill program will follow once additional targeting refinement work is complete.

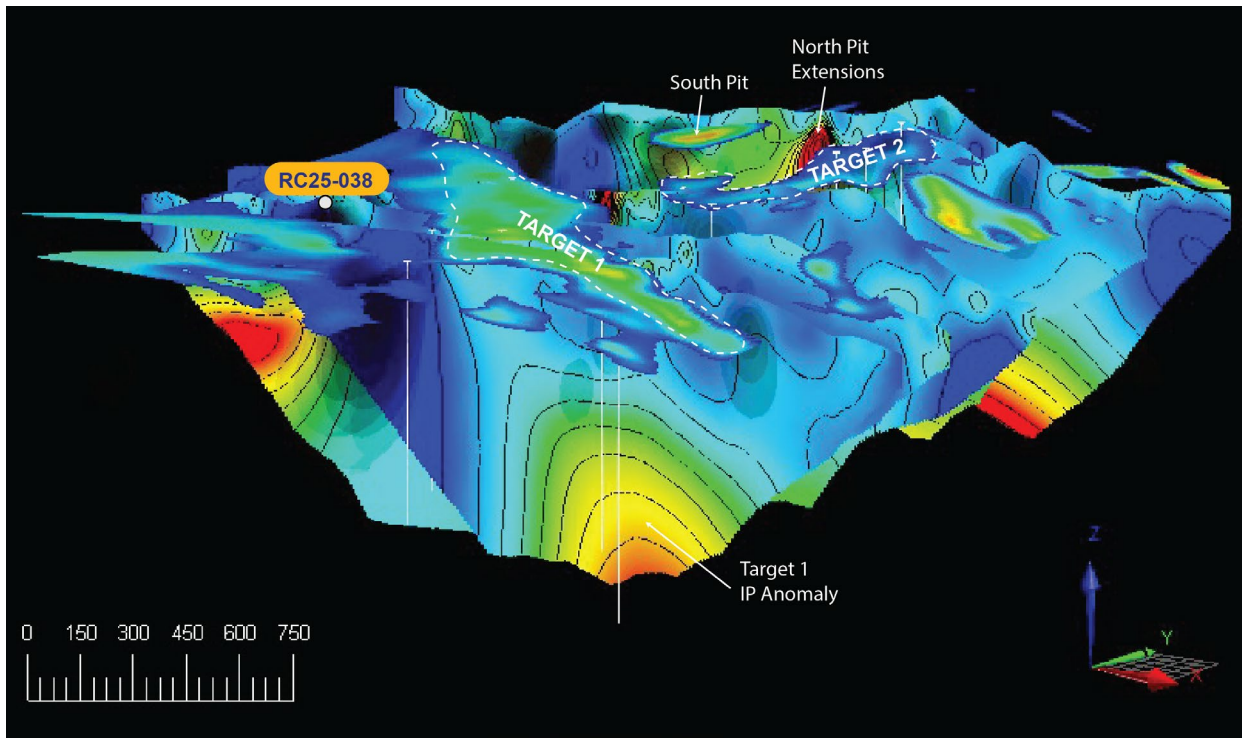


Figure 3: Oblique view looking NW with magnetics (2D plan) and IP section lines. Main focus is Target 1, looking down the plunge of where there is a coincident remnant magnetic and IP chargeability anomaly.

During the quarter, two drill rigs were active on the Clark Mountain Fault Zone Target, with two holes completed, another two nearing completion and 2,309 metres of the program completed to 29 April. Samples are being logged and sampled with first results expected during the June quarter.

New District Scale Music Valley Project

Dateline announced a new Heavy Rare Earth Project, Music Valley, during the quarter following the acquisition of claims covering 1,140 acres and the pegging of a further 19,380 acres. Music Valley is located in southern California in Riverside and San Bernardino counties.

Immediately upon consolidation of the project area, Dateline completed an airborne magnetics and radiometrics survey and commenced mapping and sampling by its specialist REE consultant geologists.

Rare earth mineralisation in the broader Music Valley area was first identified in 1954 by USGS geologists. USGS mapping shows the Music Valley area is underlain by Proterozoic to Palaeozoic metasedimentary rocks intruded by granitic and alkaline igneous bodies. These units are overlain locally by Tertiary volcanic and sedimentary sequences. Faulting and fracturing are widespread and control fluid movement and mineral deposition.

USGS studies describe rare earth mineralisation associated with alkaline intrusive rocks, altered volcanic units, and reworked sedimentary materials. Heavy rare earth elements occur within accessory minerals such as xenotime, monazite, and other REE phosphates.

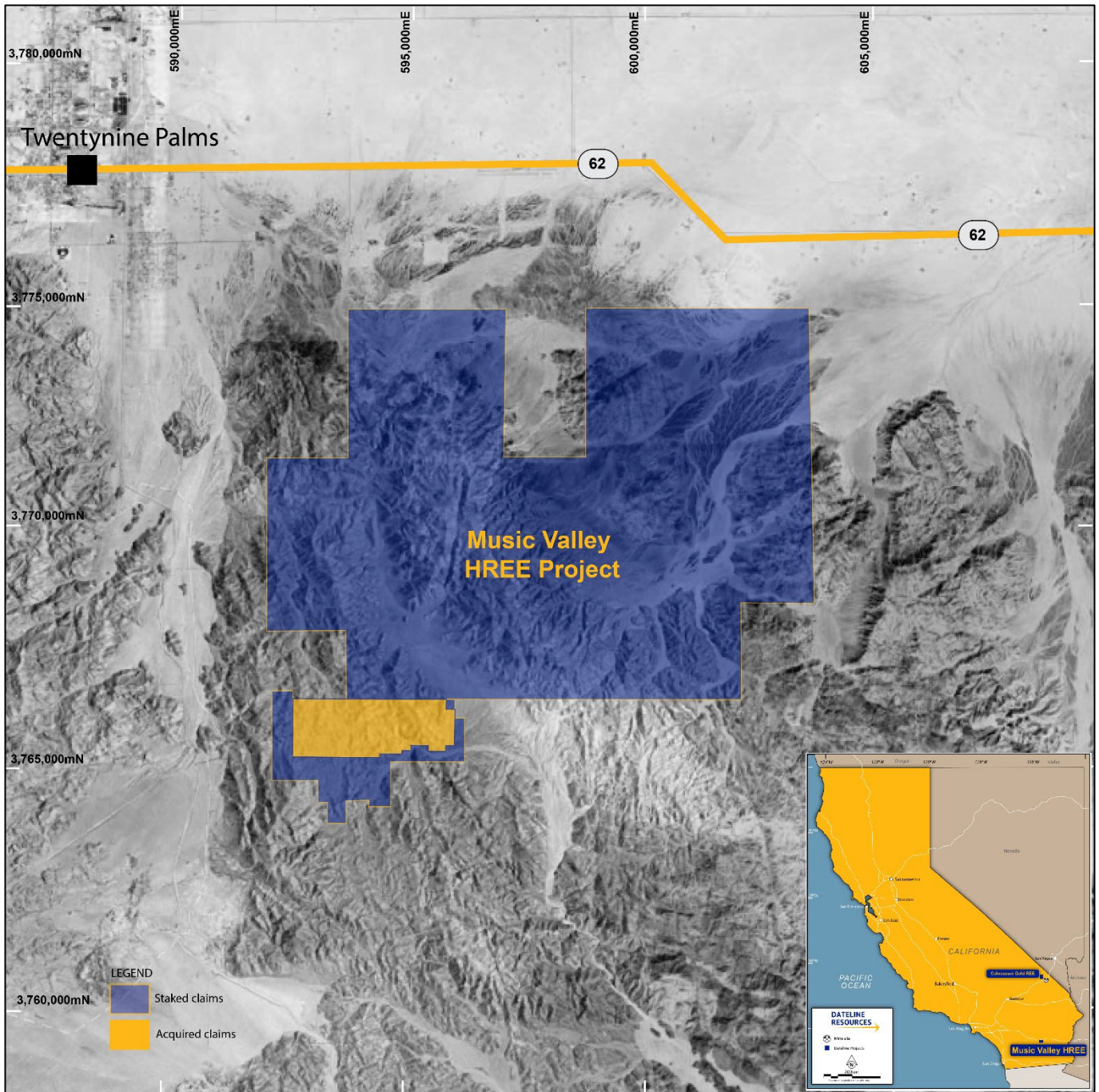


Figure 4: Expanded Music Valley HREE Project Location Plan, California

USGS Rock Chip and Sample Results

USGS rock chip and sediment sampling across the Music Valley region returned anomalous total rare earth element values with elevated proportions of heavy rare earths⁶. Several samples reported enrichment in dysprosium, terbium, yttrium, and ytterbium relative to light rare earth elements. The geochemical signature reflects fractionated rare earth systems consistent with heavy rare earth dominant mineralisation.

Table 1: USGS rock chip sampling results from Pinto Gneiss in the region⁶

Element	Concentration (wt percent)	Stoichiometric Equivalent (%) ¹
Yttrium	3.50 - 8.80% Y	4.44 - 11.18% Y ₂ O ₃
Lanthanum	0.26 - 0.34% La	0.30 - 0.40% La ₂ O ₃
Cerium	0.47 - 0.94% Ce	0.55 - 1.10% CeO ₂
Neodymium	0.24 - 0.41% Nd	0.28 - 0.48% Nd ₂ O ₃
Dysprosium	0.22 - 0.41% Dy	0.25 - 0.47% Dy ₂ O ₃
Ytterbium	0.46 - 0.75% Yb	0.52 - 0.85% Yb ₂ O ₃
Thorium	0.31 - 0.49% Th	0.35 - 0.56% ThO ₂
TOTAL		6.69 – 15.04% TREO

1. Stoichiometric oxide equivalent calculated by multiplying the wt% of the element by the relevant conversion factor
2. Sample locations not specified

The geophysical data is currently being interpreted by the Company’s geophysicists, which will be used to guide the next phase of mapping and surface sampling. The Company is aiming towards defining drill targets for approvals submission during Summer.

Corporate

Board Update

During the March quarter⁷, the Company appointed two highly respected North American mining executives, Mr George Brack and Mr Phillips Baker Jr, as Non-Executive Directors. These appointments strengthen Dateline’s U.S. presence and enhance the Board’s expertise as the Company advances its growth strategy focused on gold and critical minerals in North America.

Placement

In January 2026⁸, the Company completed a Placement of new shares, raising \$35m via the issue of 112.9 million Ordinary shares at \$0.31 per share.

The Placement was completed in a single tranche utilising the Company’s authorities under ASX Listing Rule 7.1. The new directors, Messrs Brack and Baker Jr, subscribed for 650,000 and 480,000 shares respectively in the Placement, which was approved by shareholders at a General Meeting on 20 March 2026.

⁶ Evans, J.R., 1964, Xenotime mineralization in the southern Music Valley area, Riverside County, California: California Division of Mines and Geology Special Report 79, 24 p.

⁷ ASX Announcement 5 January 2026 – Dateline strengthens Board with appointments of George Brack and Phillips Baker Jr

⁸ ASX Announcement 23 January 2026 - \$35M Institutional Raise Lifts Dateline Funds to \$58M

Post quarter end⁹, the Company raised a further \$50 million via the issue of 125 million Ordinary shares at \$0.40 per share. This placement will be used to support the project financing of the Colosseum Project.

Option Conversion

Strong option holder interest continued during the quarter, resulting in 47.1 million Options being exercised:

- Total proceeds from option conversions of \$970,843 received
- 47,094,761 new Ordinary shares issued from option conversion to shares,
- Post quarter end, a further 10,880,000 Options were converted, raising a further \$217,600.

As at 31 March 2026, the Company had cash at bank of \$47.3 million.

Index Inclusion

During the quarter¹⁰, Dateline was added to the S&P/ ASX300 Index, an index that tracks the 300 largest companies on the ASX by market capitalisation.

The Company was also added to the MVIS Global Junior Gold Miners Index (MVGDXJ), which is used as the basis for the VanEck Global Junior Gold Miners ETF (GDXJ).

Legal Proceedings^{11,12,13}

US1 Critical Minerals

US1 Critical Minerals Limited (**USC**) and Apex USA Resources LLC (**Apex**) have commenced proceedings in the Federal Court of Australia against Dateline and its Managing Director, Stephen Baghdadi, in relation to certain tenements in California. Dateline and Mr Baghdadi are vigorously defending the proceedings. The tenements subject to the dispute are related to the Music Valley Project and have no impact on Dateline's ongoing operations or strategic focus.

National Parks Conservation Association

On 15 April 2026, the National Parks Conservation Association filed proceedings in the United States District Court against the U.S. Department of the Interior and associated agencies in relation to the Colosseum Mine. Dateline Resources Limited is not named as a defendant in these proceedings.

The proceedings challenge an April 2025 decision by U.S. government agencies recognising the continued validity of the existing Plan of Operations and associated mining rights at Colosseum.

⁹ ASX Announcement 1 April 2026 - \$96 million cash position to accelerate Colosseum development

¹⁰ ASX Announcement 6 April 2026 – S&P DJI Announces March 2026 Quarterly Rebalance

¹¹ ASX Announcement 9 December 2025 – Response to media speculation

¹² ASX Announcement 12 December 2025 – Dateline update on US REE Federal Court Proceedings

¹³ ASX Announcement 23 December 2025 – Legal proceedings update and progress at Colosseum

Dateline's Position

Dateline maintains that it holds valid and legally vested mining rights at Colosseum, supported by both historical approvals and recent U.S. Government confirmation:

- **Acquisition on established legal basis** - The Company acquired the Colosseum Mine in 2021 from Barrick Gold Corporation on the basis of an approved Plan of Operations and associated mining rights.
- **U.S. Government confirmation of mining rights** - In April 2025, the U.S. Department of the Interior formally confirmed Dateline's mining and development rights at Colosseum, recognising that the Company holds "valid existing rights" under its pre-existing Plan of Operations.
- **Consistency with prior Company disclosure** - As outlined in the Company's ASX announcement "*Colosseum Mining Rights Confirmed*" (ASX Announcement 24 February 2023), this confirmation followed a comprehensive federal review and reaffirmed the Company's ability to operate under the existing Plan of Operations.
- **Grandfathering under federal legislation** - The Colosseum mining rights pre-date the establishment of the Mojave National Preserve in 1994 and are preserved under the "valid existing rights" provisions of the California Desert Protection Act.
- **Continuity of operations framework** - The Company's position is that the approved Plan of Operations contemplates the full mining lifecycle, including suspension and recommencement of operations based on economic conditions.
- **Ongoing operations and compliance** - Dateline has continued activities in accordance with its Plan of Operations and valid existing rights, and notes that current operations remain aligned with its regulatory framework.

Context of the Proceedings

The plaintiff's claim centres on whether a new Plan of Operations and updated environmental review are required prior to recommencement of mining, and challenges the April 2025 decision that recognised the continuing validity of the existing approvals.

Company Position

Dateline is not a party to the proceedings and continues to rely on the validity of its mining rights as confirmed by relevant U.S. authorities.

The Company will monitor developments and will respond as required to protect its interests. Based on current information, the proceedings do not alter the Company's position regarding its rights at the Colosseum Project.

June Quarter Outlook

The June quarter will see the release of the Colosseum Gold Bankable Feasibility Study and the rapid transition to project financing and planned construction.

Exploration drilling will continue on the REE and gold targets at Colosseum with multiple rigs operating around the clock.

At Music Valley, the geophysical interpretation will be used to guide the next phase of exploration on the ground.

Information Required Under ASX Listing Rules

Information required under Listing Rules 5.3.1 and 5.3.2

Evaluation and exploration expenditure during the Quarter amounted to \$3.592 million.

Mining production and development activities amounted to \$Nil.

Information required under Listing Rule 5.3.3 – tenement information

The Company's tenement interests as at 31 March 2026 are shown below.

Licence	Project	Location	Beneficial Interest at start of quarter	Beneficial Interest at end of quarter
3 Patented Claims	Colosseum	California, USA	100%	100%
80 Unpatented Claims	Colosseum	California, USA	100%	100%
4 Patented Claims	Argos	California, USA	80%	100%
1026 Unpatented Claims	Music Valley	California, USA	0%	100%

Information required under Listing Rule 5.3.5

During the Quarter, the Company made payments to related parties of \$120,000, all of which comprised payments to Dateline directors in accordance with the applicable terms of engagement.

Reference to Previous ASX Announcements

In relation to other previously announced information included in this March Quarterly Activities Report, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.





This ASX announcement has been authorised for release by the Board of Dateline Resources Limited.

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About Dateline Resources Limited

Dateline Resources Limited (ASX: DTR, OTCQB: DTREF, FSE: YE1) is an Australian company focused on mining and exploration in North America. The Company owns 100% of the Colosseum Gold-REE Project in California.

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California. On 6 June 2024, the Company announced to the ASX that the Colosseum Gold mine has a JORC-2012 compliant Mineral Resource estimate of 27.1Mt @ 1.26g/t Au for 1.1Moz. Of the total Mineral Resource, 455koz @ 1.47/t Au (41%) are classified as Measured, 281koz @1.21g/t Au (26%) as Indicated and 364koz @ 1.10g/t Au (33%) as Inferred.

On 23 May 2025, Dateline announced that updated economics for the Colosseum Gold Project generated an NPV_{6.5} of US\$550 million and an IRR of 61% using a gold price of US\$2,900/oz.

The Colosseum is located less than 10km north of the Mountain Rare Earth mine. Drilling is underway to test the REE potential at Colosseum.

Dateline owns 100% of the high-grade Argos Strontium Project, also located in San Bernardino County, California. Argos is reportedly the largest strontium deposit in the U.S. with previous celestite production grading 95%+ SrSO₄.

In March 2026, Dateline consolidated the Music Valley Heavy Rare Earth Project in Riverside and San Bernardino Counties, California. The region has known HREE mineralisation from USGS rock chip sampling, however it has not been subjected to modern exploration techniques.

Forward-Looking Statements

This announcement may contain “forward-looking statements” concerning Dateline Resources that are subject to risks and uncertainties. Generally, the words “will”, “may”, “should”, “continue”,

“believes”, “expects”, “intends”, “anticipates” or similar expressions identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Dateline Resources’ ability to control or estimate precisely, such as future market conditions, changes in regulatory environment and the behaviour of other market participants. Dateline Resources cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements. Dateline Resources assumes no obligation and does not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

Competent Person Statement

Sample preparation and any exploration information in this announcement is based upon work reviewed by Mr Greg Hall who is a Chartered Professional of the Australasian Institute of Mining and Metallurgy (CP-IMM). Mr Hall has sufficient experience that is relevant to the style of mineralization 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 Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Hall is a Non-Executive Director of Dateline Resources Limited and consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Company Confirmations

The Company confirms it is not aware of any new information or data that materially affects the information included in the announcements dated 23 October 2024 with regard to the Colosseum MRE and 23 May 2025 with regard to Colosseum Project Economics. Similarly, the Company confirms that all material assumptions and technical parameters underpinning the estimates and the forecast financial information referred to in those previous announcements continue to apply and have not materially changed.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Dateline Resources Limited

ABN : 63 149 105 653

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 Operating Activities		
1.1 Receipts from product sales and related debtors	-	837
1.2 Payments for :-		
(a) exploration and evaluation	(3,592)	(9,371)
(b) development	(1,427)	(5,055)
(c) production	-	-
(d) staff costs	(487)	(1,631)
(e) administration	(1,097)	(3,817)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	203	334
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(6,400)	(18,703)

2. Cash flows from Investing Activities		
2.1 Payments to acquire		
(a) entities	-	(2,400)
(b) tenements	-	-
(c) property, plant and equipment	(1,887)	(2,051)
(d) exploration & evaluation	-	-
(e) investments	(1,428)	(1,428)
(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	-	350
(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 (Part payment of contingent liability as noted in FY25 Annual Report)	(2,195)	(2,195)
2.6 Net cash from / (used in) investing activities	(5,510)	(7,724)

3 Cash flows from financing activities		
3.1 Proceeds from issues of shares	35,233	71,738
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(1,943)	(3,592)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	(2,960)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other	-	-
3.10 Net cash from / (used in) financing activities	33,290	65,186

4 Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	26,634	8,944
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(8,595)	(18,703)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(3,315)	(7,724)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	33,290	65,186
4.5 Effect of movement in exchange rates on cash held	(687)	(376)
4.6 Cash and cash equivalents at end of period	47,327	47,327

Mining exploration entity and oil and gas exploration entity quarterly report

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	Year to Date 9 months \$A'000
5.1 Bank Balances	47,327	47,327
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (Amounts held in escrow)	1,100	1,100
Cash and cash equivalents at end of quarter		
5.5 (should equal item 4.6 above)	48,427	48,427

6. Payment 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 | 120 |
| 6.2 Aggregate amount of payments to related parties and their associates included in item 2 | - |

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 available

Add notes as necessary for an understanding of the position.

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 below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-
-	-

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8 Estimated cash available for future operating activities

	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(6,400)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (items 8.1 + item 8.2)	(6,400)
8.4 Cash and cash equivalents at quarter end (item 4.6)	47,327
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	47,327
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.4

Note : if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer 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 it's operations and, if so, what are those steps and how likely does it believe it will be successful?
Answer:	N/A
8.8.3	Does the entity expect to be able to continue its operations and to meet it's business objectives and, if so, on what basis?
Answer:	N/A

Compliance statement

- 1 This statement has been prepared with accounting standards and policies which comply with Listing rule 19.11A.
- 2 This statement does give a true and fair view of the matters disclosed.

Stephen Baghdadi
Managing Director
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.