

March 2026 Quarterly Activities Report

Croydon gold project continues to grow and exploration underway across CZR's project pipeline

Croydon Gold Project

- All assays have been received from the 22-hole, 3,885-metre 2025 RC drill program at the Top Camp prospect at Croydon; These confirm a significant gold system in the Mallina Basin with mineralisation defined over a **650-metre strike length**, open in all directions
- Majority of mineralisation sits within **150m of surface**; High-grade shoots show **north-east plunge**
- Standout intercepts from the completed 2025 program include:
 - 51m at 1.3g/t Au from 93m in CRC040, including 15m at 2.5g/t Au
 - 4m at 5.1g/t Au from 78m in CRC043, including 2m at 10.1g/t Au
 - 4m at 3.6g/t Au from 84m in CRC048, including 1m at 13.9g/t Au
- Host stratigraphy is interpreted to extend over **5km**, with strong gold and pathfinder element anomalism along the entire trend
- Exploration camp is now established at Croydon; RC drilling was delayed due to Cyclone Narelle but now underway
- Large-scale **surface geochemistry program and geological mapping** commenced across the project area, including new prospects targeting Hemi-style intrusion related gold mineralisation

Edamurta

- Heritage survey completed in December 2025, with clearance received in January 2026
- CZR now preparing a Reserve Activity Management Plan (RAMP) for consideration prior to assessing a program of work; Preparation of the RAMP is underway and will be submitted this quarter

Yarrie

- Heritage survey completed over a gravity and magnetic anomaly on the edge of the Pilbara Craton, Western Australia – Aircore drilling to commence in May

Corporate

- CZR remains well funded with \$67m cash on hand and debt free

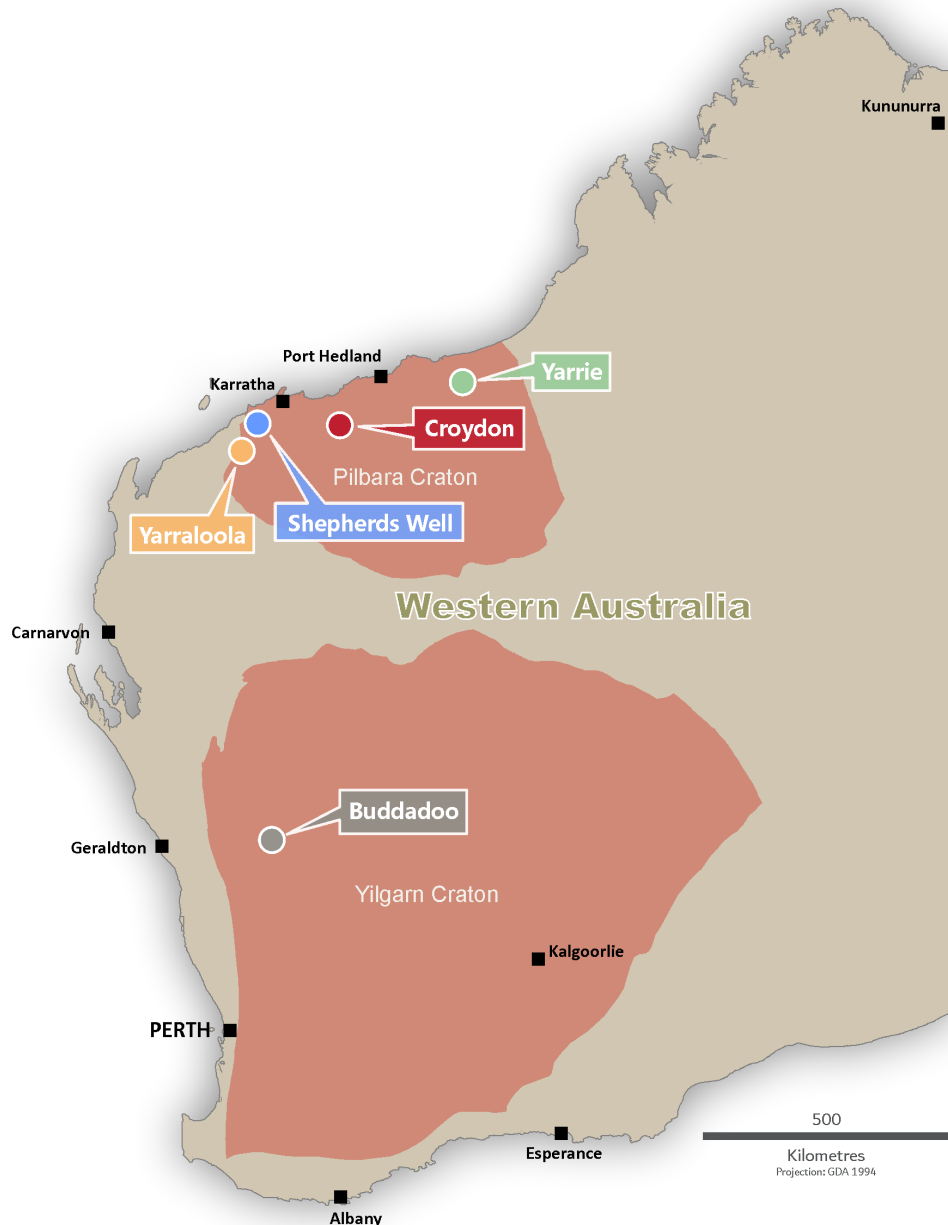


Figure 1. CZR Project location map

OVERVIEW

CZR is a Western Australia focused mineral exploration and development company with five projects, all in joint-venture with its major shareholder, Creasy Group.

All projects are strategically located near infrastructure and cover prospective geology with established gold, base metal and iron ore endowment.

Following the sale of CZR’s interest in the Robe Mesa iron ore deposit for cash consideration of A\$75 million in September 2025, the company is now focused on its advanced exploration assets, including the Croydon gold project located 50km west from the 11.2Moz Hemi gold deposit, the Edamurta copper-zinc VMS deposit, located at its Buddadoo project, only 45km west of the world-class Golden Grove copper-zinc-gold-silver deposits, and its remaining iron ore assets in the Robe Valley, West Pilbara.

CROYDON GOLD PROJECT (CZR 70%)

The Croydon Gold Project, located in Western Australia's Pilbara region, comprises two principal tenure blocks - the Western Block and the Eastern Block, together covering approximately 40 km of highly prospective strike within the Mallina Basin (Figure 2). The project is strategically positioned approximately 50 km south-west of Northern Star Resources' 11.2 Moz Hemi gold deposit, which was acquired through the \$5 billion merger with De Grey Mining (NST ASX Announcement: 2 December 2024).

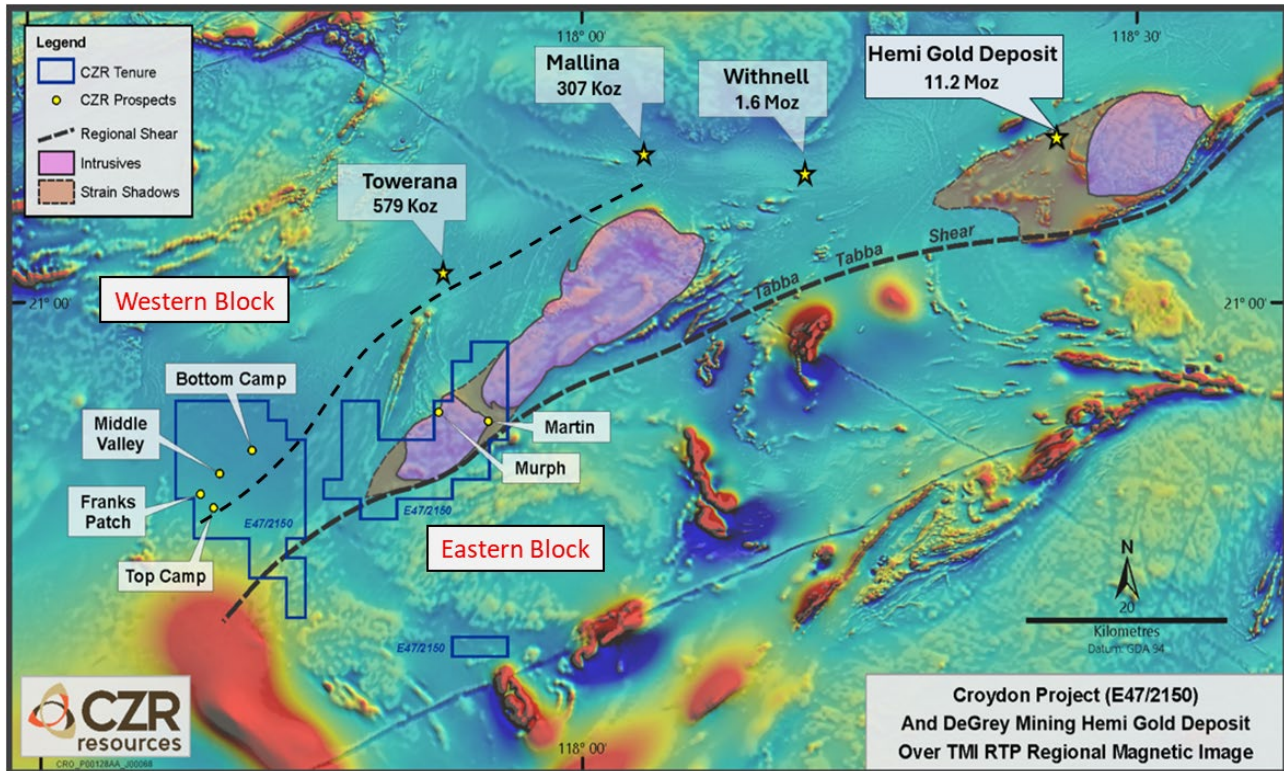


Figure 2. CZR's Croydon gold project and Northern Star's (De Grey Mining) Hemi Gold Project over regional magnetics

Top Camp – 2025 RC Drill Program Results

All assays from the 22-hole, 3,885-metre RC drill program completed at Top Camp in late 2025 were received during the quarter. The program was the first major drilling campaign at Croydon in five years and was designed to infill and extend the known high-grade gold mineralisation at Top Camp, define the controls on mineralisation, and test for repeat structures.

Results confirm Top Camp as a significant new gold system, with extensive shallow gold mineralisation now defined over a 650-metre strike length. Significant intercepts from the completed 2025 program include:

- 51m at 1.3g/t Au from 93m in CRC040, including 15m at 2.5g/t Au from 94m
- 4m at 5.1g/t Au from 78m in CRC043, including 2m at 10.1g/t Au from 79m
- 4m at 3.6g/t Au from 84m in CRC048, including 1m at 13.9g/t Au from 84m
- 25m at 0.6g/t Au from 248m in CRC050, including 4m at 1.2g/t Au from 248m and 6m at 1.1g/t Au from 267m
- 5m at 1.0g/t Au from 105m in CRC035
- 11m at 0.5g/t Au from 119m in CRC048

These results are consistent with significant gold intersections from CZR's 2019-20 drilling, which included 27m at 3.2g/t Au from 135m in CRC007 (including 8m at 10.0g/t Au), 8m at 1.7g/t Au from 66m in CRC018, and 2m at 22g/t Au from 7m in CRC021.

Geological Understanding

The 2025 drill program has significantly advanced CZR's understanding of the Top Camp gold system, and gold mineralisation across the broader Croydon gold project. Gold is primarily hosted within heavily folded Mallina sediments intersected by shear zones trending northeast-southwest along the dominant fold axis. These shear zones are steeply dipping to the west and east and act as the primary conduit for gold-bearing fluids.

Key geological findings include:

- A strong correlation exists between quartz-carbonate veining in northeast-southwest (axial planar) shear zones and gold mineralisation.
- Extensive carbonate alteration and/or dolomitic sandstones serves as an important marker horizon for tracing and targeting mineralisation at Top Camp and more broadly across the Mallina sediments of the Croydon project
- Higher-grade assay results demonstrate a distinct **north-east plunging ore-shoot** orientation, likely associated with intersecting lodes along the shear zone and fold hinges
- A step-out hole (CRC056) drilled 100 metres north of previous drilling intersected 2 gold lodes, confirming the system is continuous and open along strike
- There is evidence of repeat lodes that also need to be drill tested

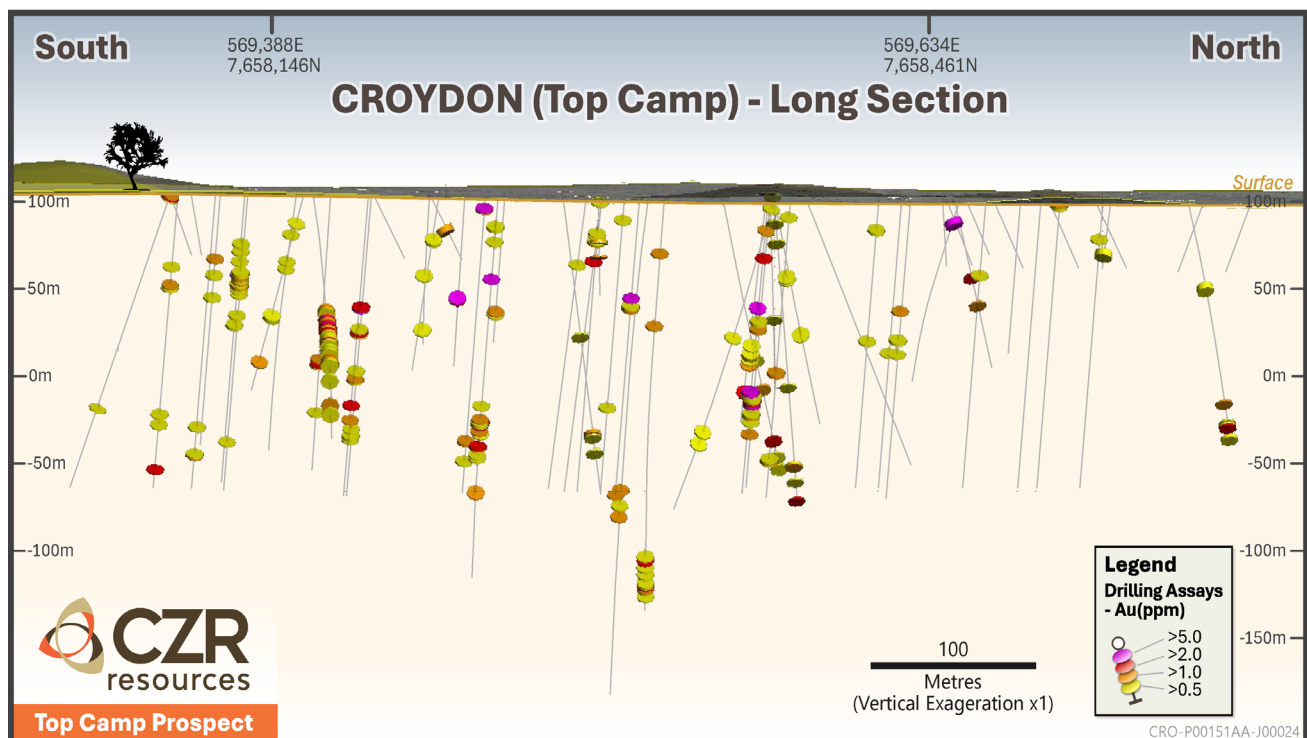


Figure 3. Top Camp long section (+0.5g/t Au intersections) showing extensive shallow mineralisation

Substantial Upside Potential Across Croydon

The Croydon Gold Project covers approximately 40km of prospective strike in WA's Pilbara region, split across two blocks — the Western Block and the Eastern Block. CZR Resources has commenced an extensive new exploration program, targeting both near-term mineralisation extensions at Top Camp and Bottom Camp, and new discovery opportunities.

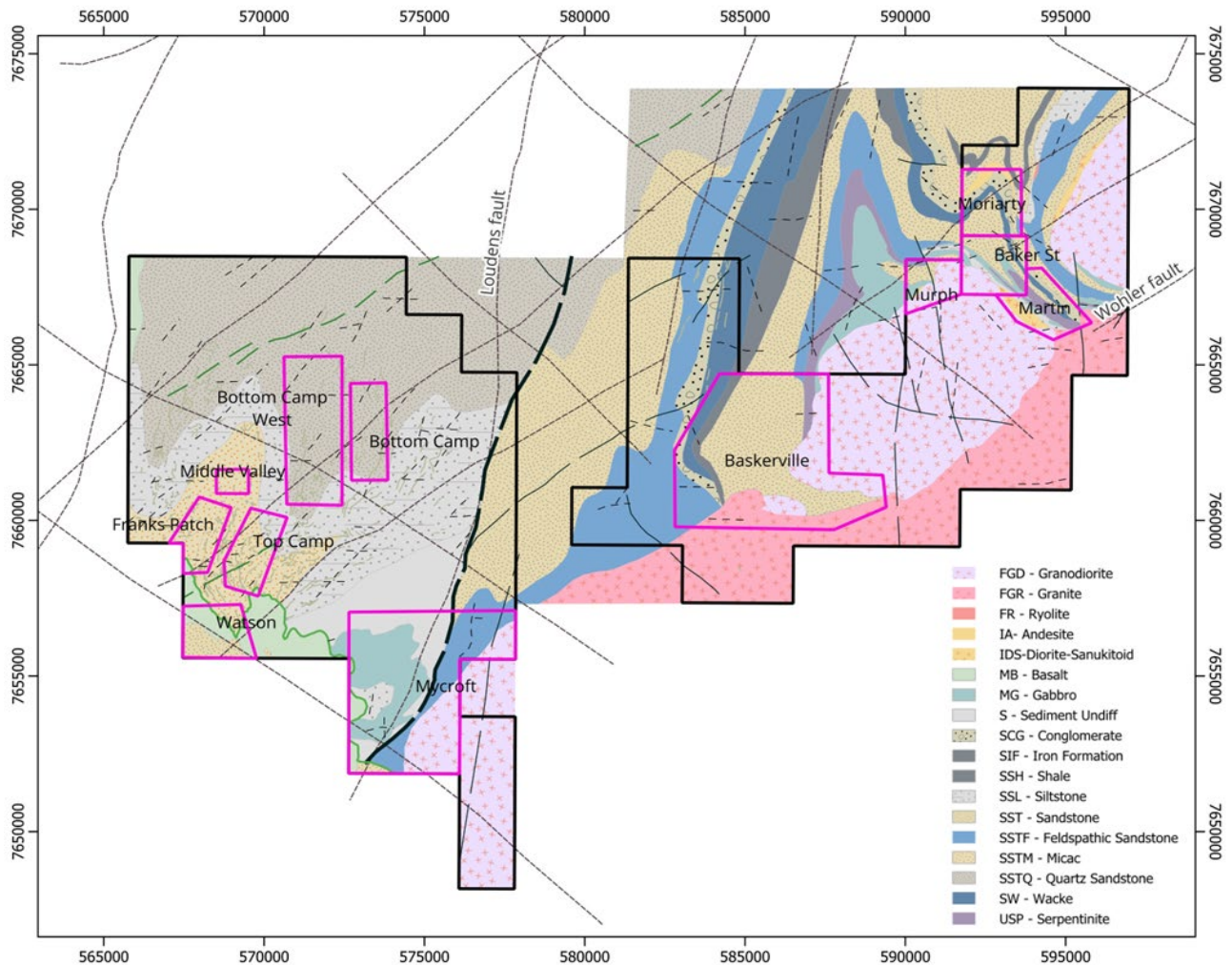


Figure 4. Geological interpretation of the Croydon Project (Western and Eastern Blocks) showing exploration target areas

Western Block

Top Camp Prospect - RC drilling is underway to extend known gold mineralisation along strike and infill shallow zones. Over 900m of strike has been cleared for drill pads. Key objectives include defining higher-grade ore shoots that plunge to the northeast, and a deeper diamond hole to test a gravity and magnetic anomaly potentially associated with a Hemi-style intrusion beneath the mineralised lodes. The system is already delineated over 650m of strike and remains open, with standout historical intersections including 27m at 3.2g/t Au (including 8m at 10.0g/t Au) and 51m at 1.3g/t Au.

Bottom Camp Prospect - RC drilling is planned for the first time since 2020. Bottom Camp is located 6km northeast from Top Camp and will form part of the same 4–6 week initial RC drill program.

Middle Valley & Frank's Patch - A 3km-long gold and pathfinder prospect located 2km west of Top Camp. Only 2 historical holes have been drilled at Frank's Patch and both intersected bedrock gold mineralisation. Additional RC drilling and geological mapping/sampling are planned to infill geochemical gaps across the full 5km prospective zone linking these targets to Top Camp.

Mycroft & Watson Targets - Early-stage but priority targets where intrusive rocks have been mapped, representing potential Hemi-style intrusion-related gold systems. Surface mapping and geochemistry are being used to build these as future drill targets.

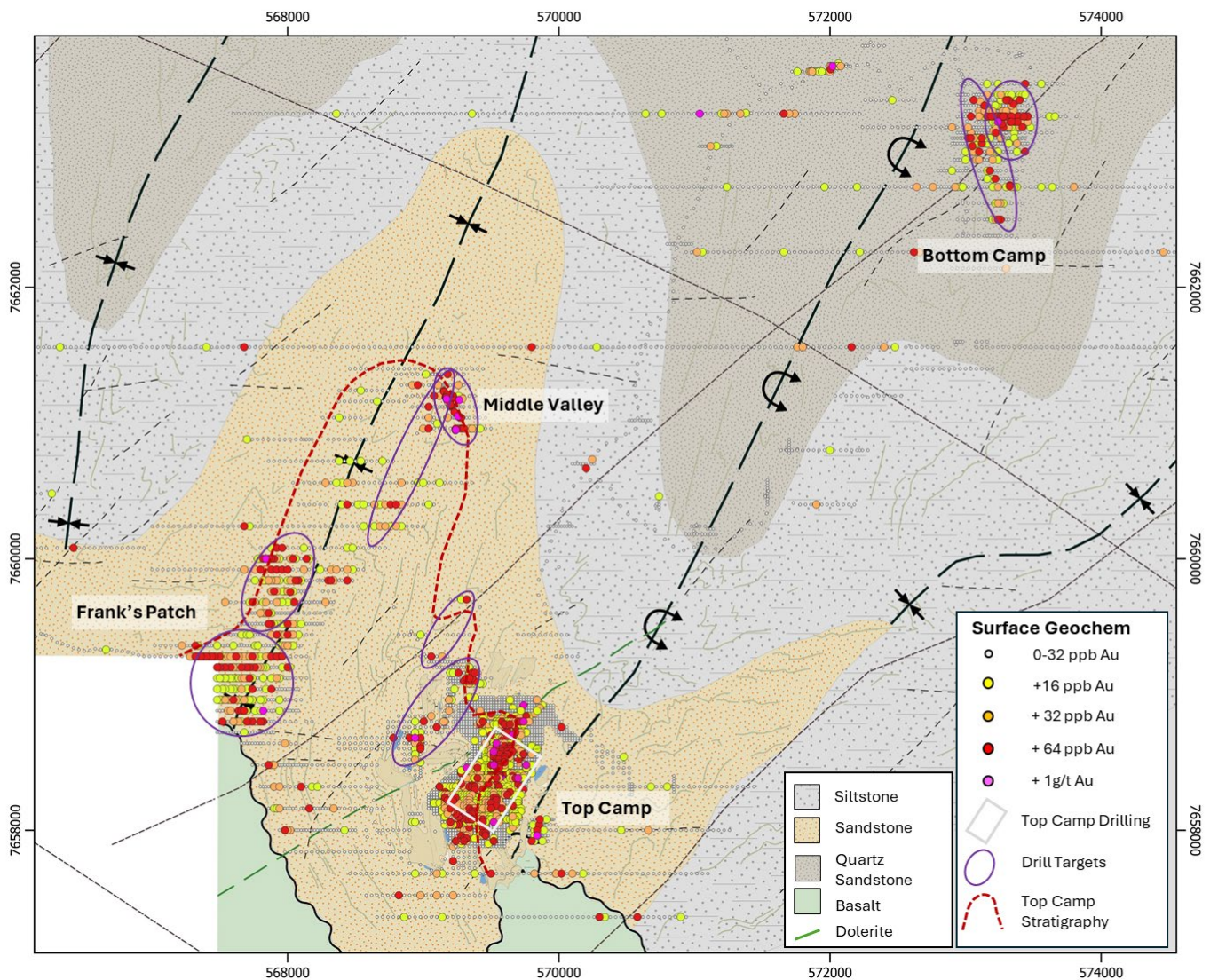


Figure 5. Western Block showing gold surface geochem anomalies and drill targets over geological interpretation.

Eastern Block

Martin & Murph Prospects - Drill pads have been cleared for RC drilling to test the margins of the central intrusion, where gold and copper mineralisation has previously been recorded. A drill hole is also planned to test an EM conductor beneath the Martin gossan, where rock chips historically returned high-grade copper, gold, silver, and zinc (11.6% Cu, 2.8g/t Au – ASX announcement 8 December 2018). This is considered analogous to the nearby Anax Metals' Evelyn copper deposit, located 7km to the west.

Baskerville Target - Aircore drilling lines are planned to sample the bedrock for Hemi-style intrusion-related gold systems beneath transported cover — analogous to how Northern Star's 11.2Moz Hemi deposit was discovered blind under similar regolith.

Moriarty and Baker Street Targets - Favourable geological setting, located on the edge of the central intrusion between the Murph and Martin prospects and within a large fold closure. Prospective for repeats of the Martin Gossan and Evelyn copper-zinc deposit, as well as a potential fluid pathway and trap for gold mineralisation. Surface mapping and geochemistry are being used to build these as future drill targets.

Program Timeline

The initial RC drilling at Top Camp and Bottom Camp has commenced and is expected to take 4–6 weeks, with assay results anticipated in June 2026. This will be followed by RC drilling at Martin and Murph, while regional mapping, soil sampling, and aircore drilling continue across the broader project.

BUDDADOO PROJECT (CZR 85%)

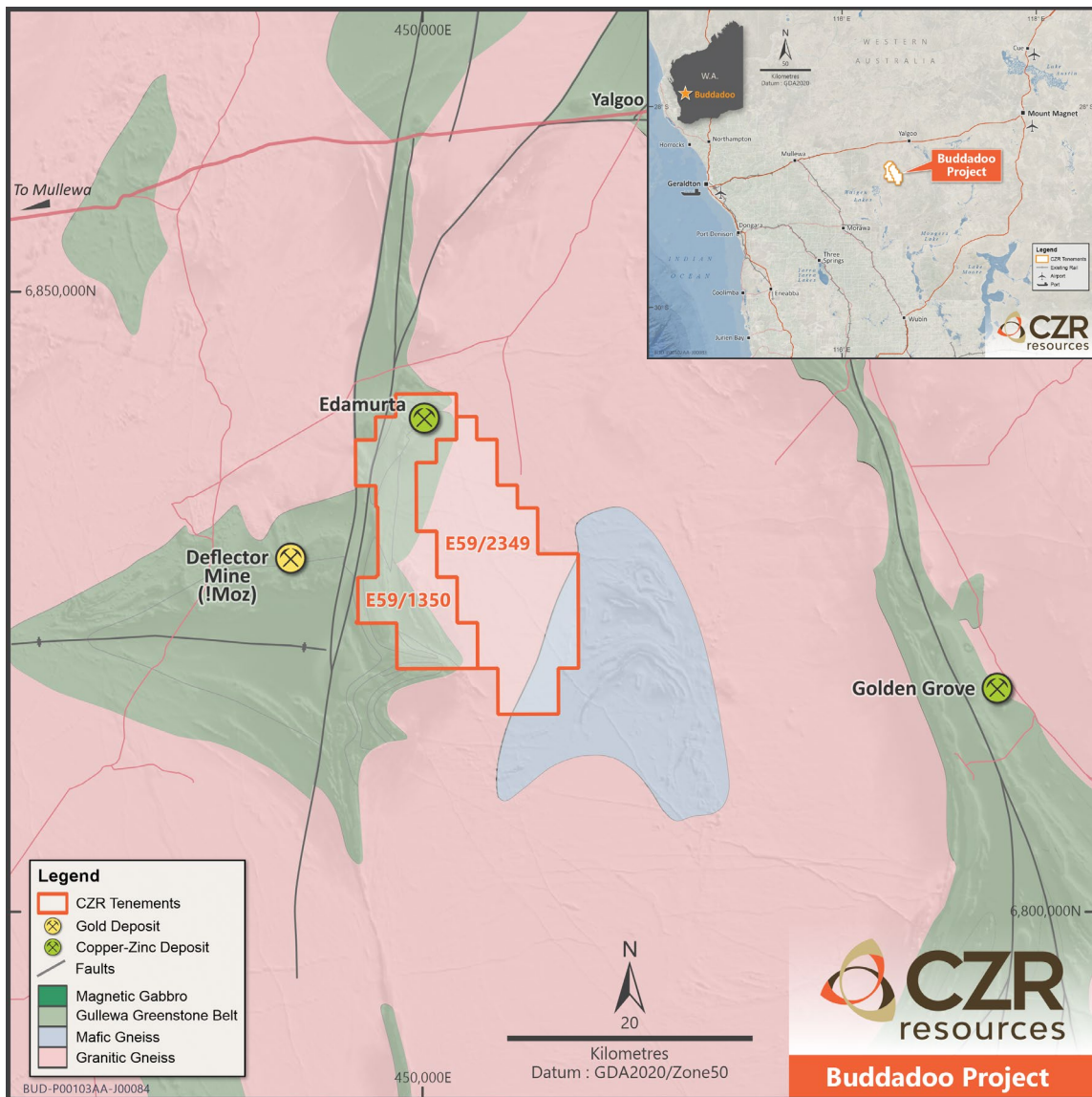


Figure 6. Buddadoo Project location and geology map showing the Edamurta deposit and key infrastructure

The Buddadoo Project covers 125km² approximately 200km east of the port of Geraldton in the mid-west region of Western Australia and hosts the Edamurta copper-zinc deposit and Buddadoo vanadium-titanium-magnetite deposit (Figure 6). The Edamurta volcanogenic massive sulphide (VMS) deposit is a similar age and considered to be analogous to the world class Golden Grove copper-gold-zinc-silver mine located 45km east of Edamurta. The Deflector gold mine, also interpreted to have a VMS origin, is located only 10km west of Edamurta.

Outcropping gossans at Edamurta were first identified in the 1970s, with surface geochemistry and mapping recognising distinct copper and zinc mineralised zones. Subsequent drilling confirmed Edamurta as a mineralised VMS system (Figure 11), with previous drill intersections including:

- **3.2m at 3.8% Cu** from 188.7m in EDH8 (gold not assayed)
- **4m at 1.5% Cu, 5g/t Ag, 0.1g/t Au** from 104m in WHD-2
- **7m at 0.9% Cu, 4g/t Ag, 0.1g/t Au** from 112m in BDRC063; and
- **5.5m at 3.4% Zn** from 99m in EDH4

During the December quarter, CZR completed a heritage survey covering planned drill holes targeting multiple highly conductive MLEM conductor plates at the Edamurta volcanogenic massive sulphide (VMS) deposit (Figure 7 and 8).

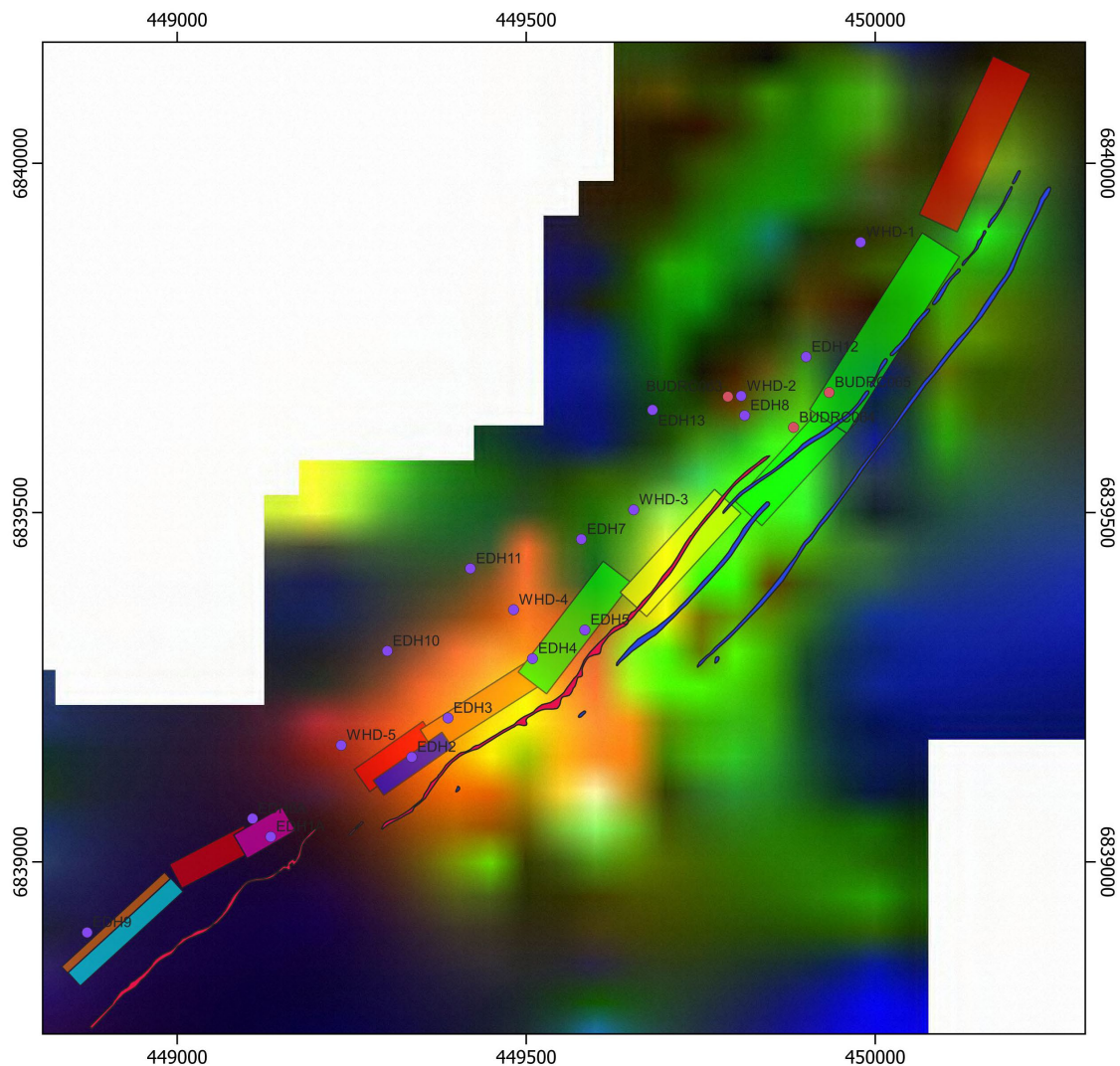


Figure 7. Surface geochemistry image showing zinc (orange) and copper (green) with MLEM conductor plates (warm colours strongest) and mapped zinc and copper mineralised lenses on surface.

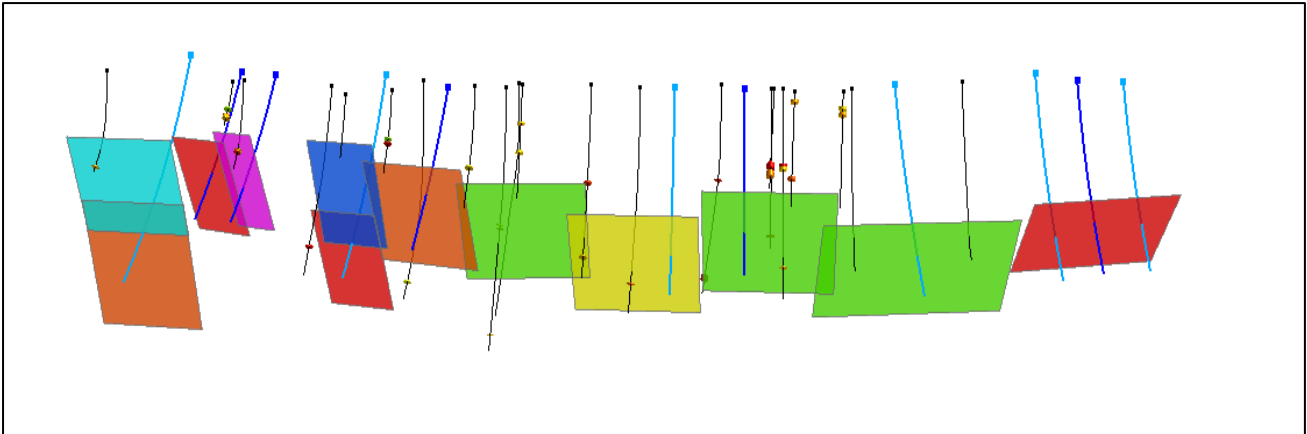


Figure 8. Orthogonal view looking northwest, showing MLEM conductor plates, historical drilling (black trace with coloured disks representing copper intervals) and planned drill holes (light and dark blue trace)

In January 2026 CZR received formal heritage clearance approval for the proposed works from the Yamatji Traditional Owners. During the program of works application with the Department of Mines, Petroleum and Exploration, CZR was informed that due to the Edamurta Project encroaching onto the recently formed Barnong Conservation Park, an extended approval process would need to be followed.

To commence this process, CZR met with the Department of Biodiversity, Conservation and Attractions (DBCA) to discuss the Company's proposal for consent to access Barnong Conservation Park for the purpose of exploration drilling.

In order to gain access to drill Edamurta, the Minister for the Environment, Conservation and Parks Commission and Bundi Yamatji Aboriginal Corporation have requirements to provide formal recommendations on proposed activities in Barnong Conservation Park to the Minister for Mines and Petroleum to inform his decision on consent. The initial steps to undertake this are for DBCA to review and present information prepared by CZR to the Minister for the Environment, Conservation and Parks Commission and Bundi Yamatji Aboriginal Corporation in the form of a reserve activity management plan (RAMP).

CZR has engaged external environmental consultants to work with its in-house team and in consultation with DBCA to prepare the RAMP, which it anticipates finalising in May. The purpose of the RAMP is to provide sufficient information that fully describes the proposed activities, management, ongoing communication with DBCA and expected rehabilitation and closure outcomes to support the Minister's consideration and possible recommendations on proposed activities within the Barnong Conservation Park.

Following submission of the RAMP, CZR anticipates being able to provide further details on the timeline for the consideration of its application.

YARRIE PROJECT (CZR 70%)

The Yarrie Project is located adjacent to BHP's Goldsworthy-Yarrie Mining Centre, 180 kilometres east of Port Hedland and 90 kilometres north-east of Marble Bar, in the Pilbara Region of Western Australia (Figure 9). Access to the tenements is from the North West Coastal Highway, a network of well-maintained station roads and private mine access roads.

The majority of historical exploration on the Yarrie Project has focused on iron ore, given its proximity to BHP's Yarrie iron ore mining operations. Recent exploration by CZR has focused on a geophysical (gravity and magnetic) anomaly associated with a circular body located under transported cover. Due to the lack of previous exploration (no drilling or surface sampling) and transported cover, geophysics has been the primary exploration tool to date.

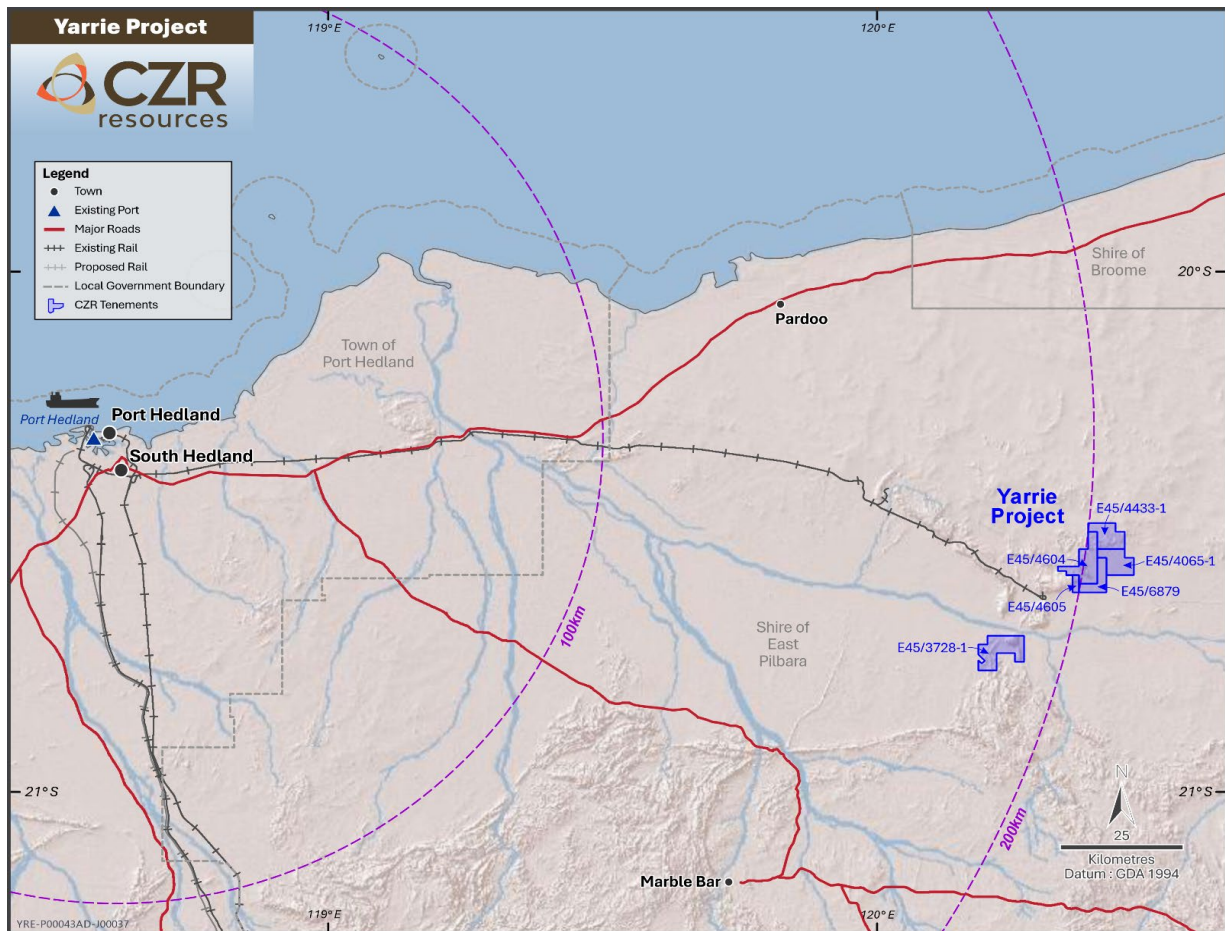


Figure 9. Yarrie Project location map

To better understand the exploration potential of the geophysical target, an aircore drill program has been planned at Yarrie. In March 2026 a heritage survey covering access tracks and drill lines was completed with Traditional Owners from Nyamal Aboriginal Corporation. A total of eight (8) drill lines spaced approx. 500m apart were heritage cleared, allowing for the program to proceed. Site works and drilling are scheduled to commence at Yarrie in May.

YARRALOOLA PROJECT (CZR 85%)

The Yarraloola Project is located in the West Pilbara. CZR has an 85% interest in the Yarraloola Joint Venture with the Creasy Group (15%) and a 50% ownership in Ashburton Link Pty Ltd and a 66.7% export allocation through the proposed Port of Ashburton Export Facility.

Following completion of the Robe River Joint Venture (RRJV) transaction, CZR retained several exploration and miscellaneous licences to support future iron ore developments from its Yarraloola Project, in particular the Peters Creek and Darnell prospects (Figure 10). CZR is now seeking to advance these assets to provide replacement feed to Ashburton Link.

No field activities were completed at Yarraloola during the March quarter. Heritage agreement and survey negotiations have been ongoing during the March quarter and CZR remains hopeful these will be finalised during the June quarter, allowing for heritage surveys to commence at the Peters Creek and Darnell iron ore prospects within the retained Yarraloola tenements.

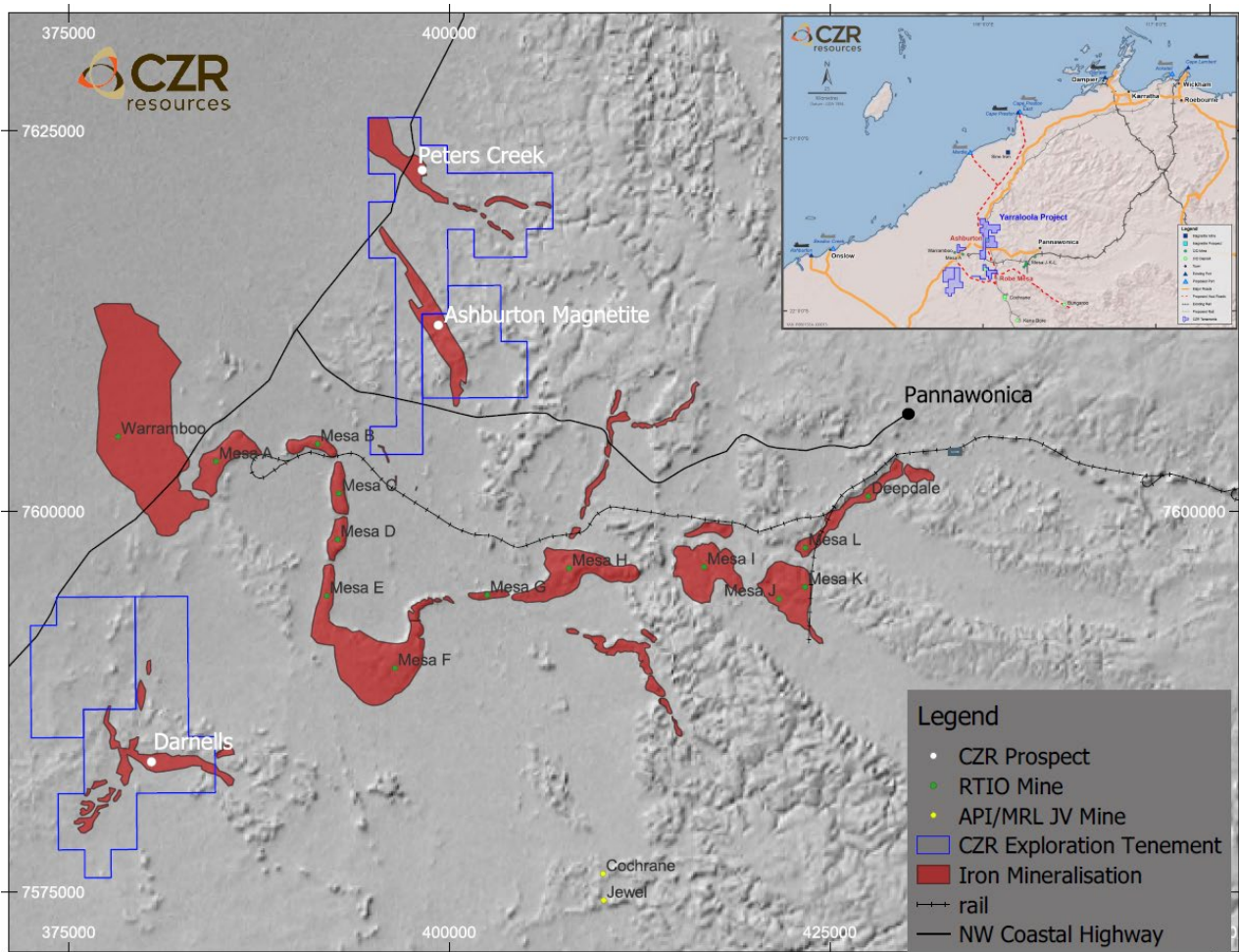


Figure 10. Yarraloola project showing retained exploration licences in blue, local infrastructure and iron ore deposits. Insert map showing regional infrastructure of the West Pilbara, relative to Yarraloola

OTHER PROJECTS

No field activities were undertaken at the Shepherds Well Project during the quarter.

CORPORATE

Capital Management

CZR has cash funds available of \$66.9 million as of 31 March 2026 comprised of:

- \$10.4 million cash in bank and call deposits
- \$5.1 million in term deposits less than 3 months maturity
- \$51.4 million in term deposits with 3-6 month maturity

CZR is undertaking an extensive exploration program, with a strategy focused on rapidly advancing discovery to resource definition at our high value assets at Croydon gold, Edamurta copper and remaining iron ore assets at Yarraloola.

The results of these intensive exploration programs will dictate CZR's future capital requirements and final income tax position for FY26. Once these outcomes are known, CZR will decide on its future capital management strategies.

Information required by Listing Rule 5.3.1:

During the Quarter, the Company spent \$999k on exploration activities on the following projects; \$720k on the Croydon Project, \$123k on the Buddadoo Project, \$88k on the Yarrie Project, \$60k on the Yarraloola Project and \$8k on the Shepherd's Well Project.

Information required by Listing Rule 5.3.5:

During the quarter, the Company made payments to related parties of \$122k, encompassing Executive Director's salary, Directors' fees and associated superannuation costs.

This announcement is authorised for release to the market by the Board of Directors of CZR Resources Ltd.

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Forward Looking Statements

This announcement contains “forward-looking information” that is based on CZR’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Definitive feasibility study, CZR’s business strategy, plan, development, objectives, performance, outlook, growth, cashflow, projections, targets and expectations, mineral resources, ore reserves, results of exploration and related expenses. Generally, this forward looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that CZR’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause CZR’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices and demand of iron and other metals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list and the further risk factors detailed in the remainder of this announcement are not exhaustive of the factors that may affect or impact forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. CZR disclaims any intent or obligations to revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Statements regarding plans with respect to CZR’s mineral properties may contain forward-looking statements in relation to future matters that can only be made where CZR has a reasonable basis for making those statements. Competent Person Statements regarding plans with respect to CZR’s mineral properties are forward looking statements. There can be no assurance that CZR’s plans for development of its mineral properties will proceed as expected. There can be no assurance that CZR will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of CZR’s mineral properties.

Competent Person Statement

The information in this announcement that relates to exploration activities and exploration results is based on information compiled by Stefan Murphy (BSc), a Competent Person who is a Member of the Australian Institute of Geoscientists. Stefan Murphy is Managing Director of CZR Resources, holds shares, options and performance rights in the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a ‘Competent Person’ as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code).

Stefan Murphy has given his consent to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Mining Tenement changes during the Quarter

Project	Location	Tenement Number	Economic Entity's Interest at Start of Quarter	Economic Entity's Interest at Quarter End
Yarrie	East Pilbara, WA	E45/6897	70% Application	70% Granted
Croydon	Pilbara WA	E47/5393	0%	70% Application

Farm-in / Farm-out Agreement changes during the Quarter

Project	Location	Tenement Number	Economic Entity's Interest at Start of Quarter	Economic Entity's Interest at Quarter End

Interests in Mining Tenements & Joint Ventures

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Comment
Yarraloola	West Pilbara, WA	E08/1686	85%*	
Yarraloola	West Pilbara, WA	E08/1826	85%	
Yarraloola	West Pilbara, WA	E08/3180	100%	
Yarraloola	West Pilbara, WA	L08/295	85%	
Yarraloola	West Pilbara, WA	L08/298	85%	
Yarraloola	West Pilbara, WA	L08/303	85%	
Yarraloola	West Pilbara, WA	L08/319	85%	
Yarraloola	West Pilbara, WA	L08/320	85%	
Yarraloola	West Pilbara, WA	L08/321	85%	
Yarraloola	West Pilbara, WA	L08/322	85%	
Yarraloola	West Pilbara, WA	L08/327	85%	
Yarraloola	West Pilbara, WA	L08/329	85%	
Yarraloola	West Pilbara, WA	L08/330	85%	
Yarraloola	West Pilbara, WA	L08/331	85%	
Yarraloola	West Pilbara, WA	E08/3399	100%	
Shepherds Well	West Pilbara, WA	E08/2361	70%	
Buddadoo	Mid-west, WA	E59/1350	85%	
Buddadoo	Mid-west, WA	E59/2349	85%	
Croydon	Pilbara WA	E47/2150	70%	
Croydon	Pilbara WA	E47/5393	70%	Application
Yarrie	East Pilbara, WA	E45/3728	70%	
Yarrie	East Pilbara, WA	E45/4065	70%	
Yarrie	East Pilbara, WA	E45/4604	70%	
Yarrie	East Pilbara, WA	E45/4605	70%	
Yarrie	East Pilbara, WA	E45/4433	100%	
Yarrie	East Pilbara, WA	E45/6897	70%	

* As part of the sale of the Company's interest in certain tenements comprising the Robe Mesa Iron Ore Project to the RRJV which completed on 9 September 2025, the Company has retained mineral rights in respect of the north-eastern portion of E08/1686 (comprising approx. 68.6% of the total area of E08/1686).

Appendix 5B

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

Name of entity

CZR Resources Ltd

ABN

91 112 866 869

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(999)	(2,211)
(b) development	-	-
(c) production	-	-
(d) staff costs	(23)	(179)
(e) administration and corporate costs	(252)	(1,221)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1,014	1,301
1.5 Interest and other costs of finance paid	-	(244)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8.1 Other- GST received on sale of Robe Mesa Assets to RRJV	-	7,442
1.8.2 Other- Payment of GST received on sale of Robe Mesa Assets to RRJV	-	(7,442)
1.8.3 Other- reimbursement of exploration expenditure RRJV	-	67
1.9 Net cash from / (used in) operating activities	(260)	(2,487)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-

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

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(c) property, plant and equipment	(4)	(88)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	74,344
(c) property, plant and equipment	-	6
(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 – Investments Term Deposits	(5,891)	(51,391)
2.6 Net cash from / (used in) investing activities	(5,895)	22,871

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	32
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	(3)	(3)
3.5 Proceeds from borrowings	-	1,000
3.6 Repayment of borrowings	-	(5,350)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other – Cash settlement of securities	(140)	(799)
3.10 Net cash from / (used in) financing activities	(143)	(5,120)

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	21,750	188
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(260)	(2,487)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,895)	22,871
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(143)	(5,120)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	15,452	15,452

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	24	167
5.2	Call deposits	10,339	11,514
5.3	Bank overdrafts	-	-
5.4	Other (term deposits < 3 months)	5,089	10,069
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	15,452	21,750

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	122
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>6.1 Represents executive director salary, directors' fee and associated superannuation costs paid during the quarter.</i>		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Director Loans	-	-
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)		260
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))		-
8.3 Total relevant outgoings (item 8.1 + item 8.2)		260
8.4 Cash and cash equivalents at quarter end (item 4.6)		15,452
8.5 Unused finance facilities available at quarter end (item 7.5)		-
8.6 Total available funding (item 8.4 + item 8.5)		15,452
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)		59.43
<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: 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	
<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: 29 April 2026

Authorised by: 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.