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# QUARTERLY REPORT

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Activities Report for the Quarter Ending  
30<sup>th</sup> September, 2026

Mt Malcolm Mines NL (M2M or the Company) presents its Quarterly Activities Report for the period ended 30th September 2026. During the quarter, the Company advanced exploration at its Malcolm Gold Project near Leonora, Western Australia: the Golden Crown reverse circulation (RC) drilling campaign was completed, a drilling contractor was appointed for the Calypso program, and regional target generation defined a pipeline of copper and gold targets.

## QUARTER HIGHLIGHTS

- **Golden Crown RC drilling program completed.** Twenty-four RC holes for 2,520 m were drilled during July and August 2026 to infill known lodes, test the north-western strike extension, test mineralisation below earlier drilling and test the western parts of the prospect.
- **High-grade, shallow results.** (reported M2M:ASX:21st October 2026, post quarter).
  - **6 m @ 9.28 g/t Au** from 31 m in 26GCRC014 (including **1 m @ 23.5 g/t Au**) and
  - **9 m @ 3.64 g/t Au** from 12 m in 26GCRC024 (including **4 m @ 6.50 g/t Au**).
  - Extensional drilling returned gold approximately 350 m west of the 2024–2025 core.
- **High hit rate.** 22 of 24 holes returned assays above 0.2 g/t Au, 17 holes returned intercepts at or above the 0.5 g/t Au lower cut-off, and 10 holes returned at least one 1 m assay above 1 g/t Au.
- **iDrilling Australia appointed for Calypso** (M2M:ASX:4th September 2026), for a planned program of approximately 8,500 m across about 30 collars of RC and RC pre-collar/diamond-tail drilling at the T1, T2 and T3 (Constance Lode) targets, with 50% of eligible invoiced costs payable in M2M shares at AUD 0.01 per share.
- **Multiple copper and gold targets defined** (M2M:ASX:17th September 2026). Braiser rock chips returned up to 1.37% Cu; coincident pXRF pathfinder anomalies were identified at Malcolm South and Harry's; Wool Shed requires subsurface testing under thick cover.
- **Processing plant study continued.** Ecopure Minerals Pty Ltd continued the technical and economic assessment of the 500,000 tpa CIP processing plant.

*Managing Director Trevor Dixon said: "This was a productive quarter for the Company. RC drilling at Golden Crown has strengthened confidence in the prospect and shown real potential for further extension. At Calypso we are well positioned to commence the next phase of drilling and regional exploration has added new opportunities to the project pipeline. The team focus is now to drill at Calypso and build momentum through the December quarter."*

## Malcolm Gold Project Overview

The Malcolm Gold Project covers a large semi-contiguous tenement package of approximately 200 km<sup>2</sup> between 10 km and 25 km east and north-east of Leonora in the Eastern Goldfields of the Archaean Yilgarn Craton, within the broader Norseman–Wiluna Greenstone Belt. The project hosts the Golden Crown and Dumbarton JORC 2012 Mineral Resources, the Calypso Exploration Target, and a regional pipeline of greenfields targets at Braiser, Malcolm South, Harry's and Wool Shed.

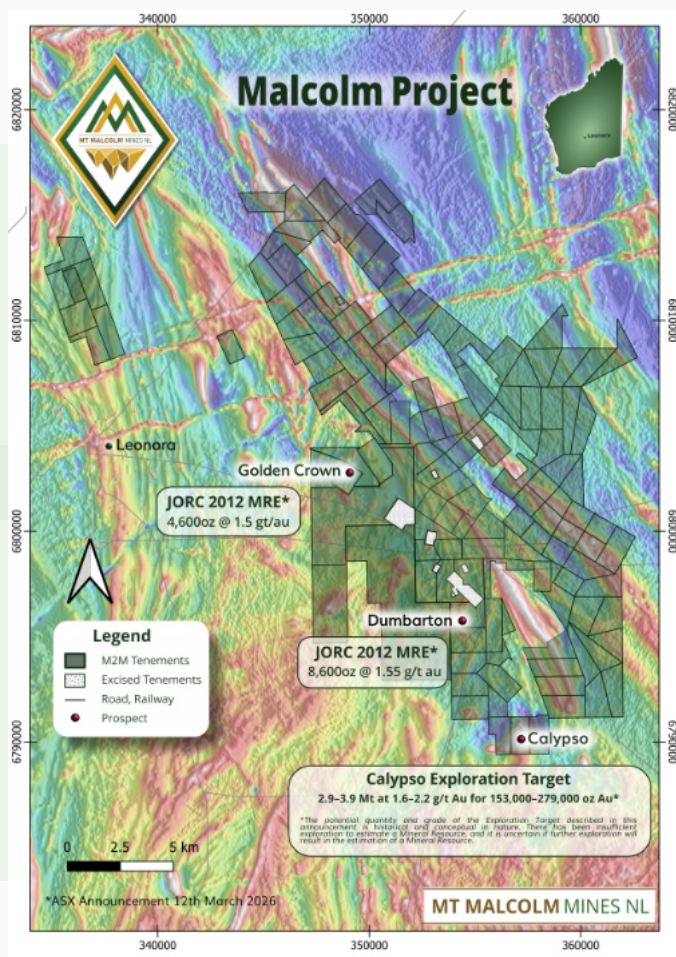


Figure 1. Malcolm Gold Project location plan showing Golden Crown, Dumbarton, Calypso, Picnic South and the Company's regional tenement holding in the Leonora district, Western Australia.

## GOLDEN CROWN PROSPECT (M37/475)

Golden Crown is a shallow, structurally controlled orogenic gold system of stacked quartz-vein lodes approximately 10 km east of Leonora. It hosts a JORC 2012 Mineral Resource Estimate of 95.7 kt @ 1.50 g/t Au for 4,600 oz Au (80.8 kt @ 1.47 g/t Au Indicated and 14.9 kt @ 1.68 g/t Au Inferred), reported within a conceptual pit at a 0.5 g/t Au cut-off (M2M:ASX:12th March 2026). The estimate extends to approximately 50 m depth and remains open along strike and at depth.

## Geological Setting

Gold is controlled by a compressional jog in a dextral shear zone, with associated quartz–Fe carbonate–chlorite–silica alteration, pyrite and arsenopyrite.

## Exploration History

- M2M RC programs: nine holes for 860 m (2021); 60 holes for 2,772 m within a 150 m × 120 m area (M2M:ASX: 13th March 2024); grade control drilling for 522 m (M2M:ASX: 5th July 2024); scissor drilling (M2M:ASX: 23rd June 2025).
- A 2025 bulk sampling program produced 345 oz of doré from 979 wet metric tonnes, confirming coarse, free-milling gold within the quartz vein system. (M2M:ASX: Quarterly Report, 31st March 2025.)
- Preliminary accelerated cyanide leach testwork on five transition-zone composites returned an average gold recovery of 94.32% (M2M:ASX: 6th May 2024). The results are preliminary and not necessarily representative of all mineralisation.
- Previous high-grade results include 10 m @ 15.40 g/t Au from 10 m in 24GCRC060 (M2M:ASX: 13 March 2024) and 3 m @ 11.00 g/t Au from 22 m (including 1 m @ 30.77 g/t Au from 23 m) in 25GCRC008 (M2M:ASX: 23rd June 2025). These are historic results and not results from the 2026 drilling.

## 2026 RC Drilling Program

In July 2026 (M2M:ASX: 16th July 2026) the Company finalised a program of approximately 25 RC holes for 2,000–2,500 m, with two objectives: shallow infill drilling to improve geological confidence within the existing resource (supporting potential classification upgrades from Inferred to Indicated, subject to results), and extensional drilling to test strike and down-dip potential outside the current resource envelope. Key targets included the north-west and south-east along-strike extensions of the Western Lode, down-dip extensions of the Eastern Lode below the 50 m resource envelope (the deepest holes at more than 120 m), a previously undrilled 300 m south-west extensional corridor supported by outcropping quartz veins, old workings and low magnetic TMI, and flat-dipping north-east structures at depth.



Figure 2a: Aerial view of Golden Crown bulk sampling pit with extensional drilling commencing.

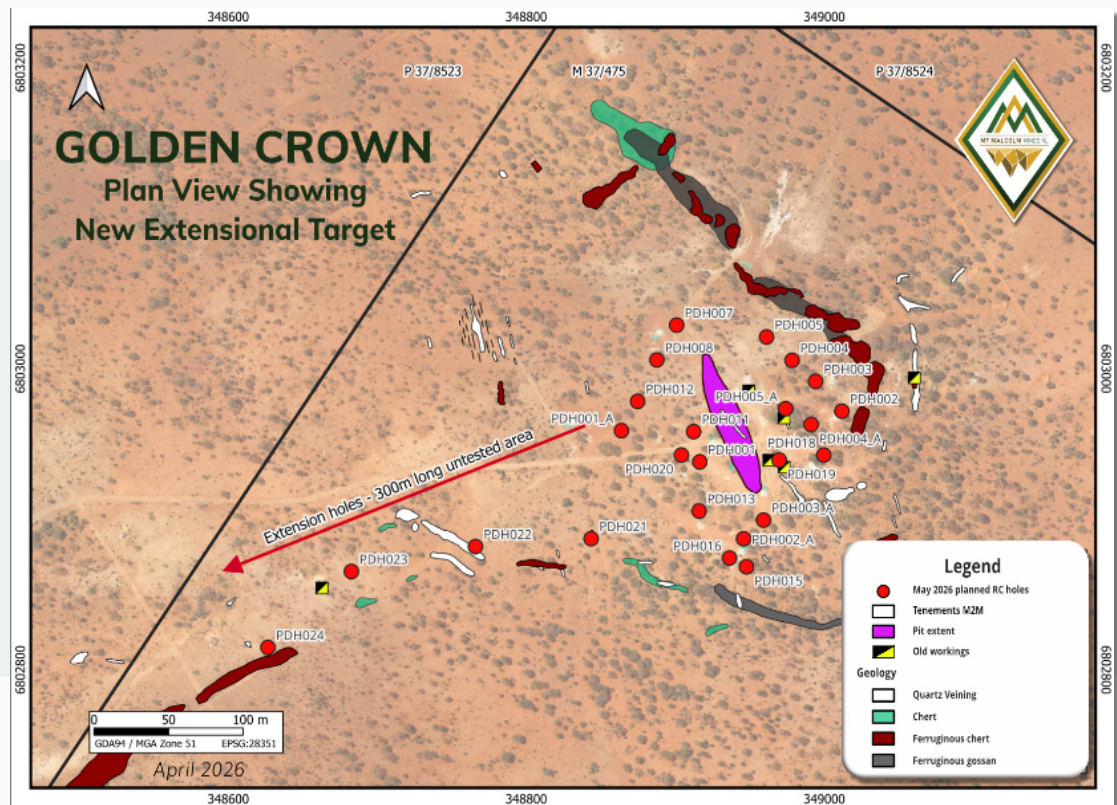


Figure 2b: Planned drill holes (April 2026) and the 300 m untested south-west extensional target (ASX, 16 July 2026).

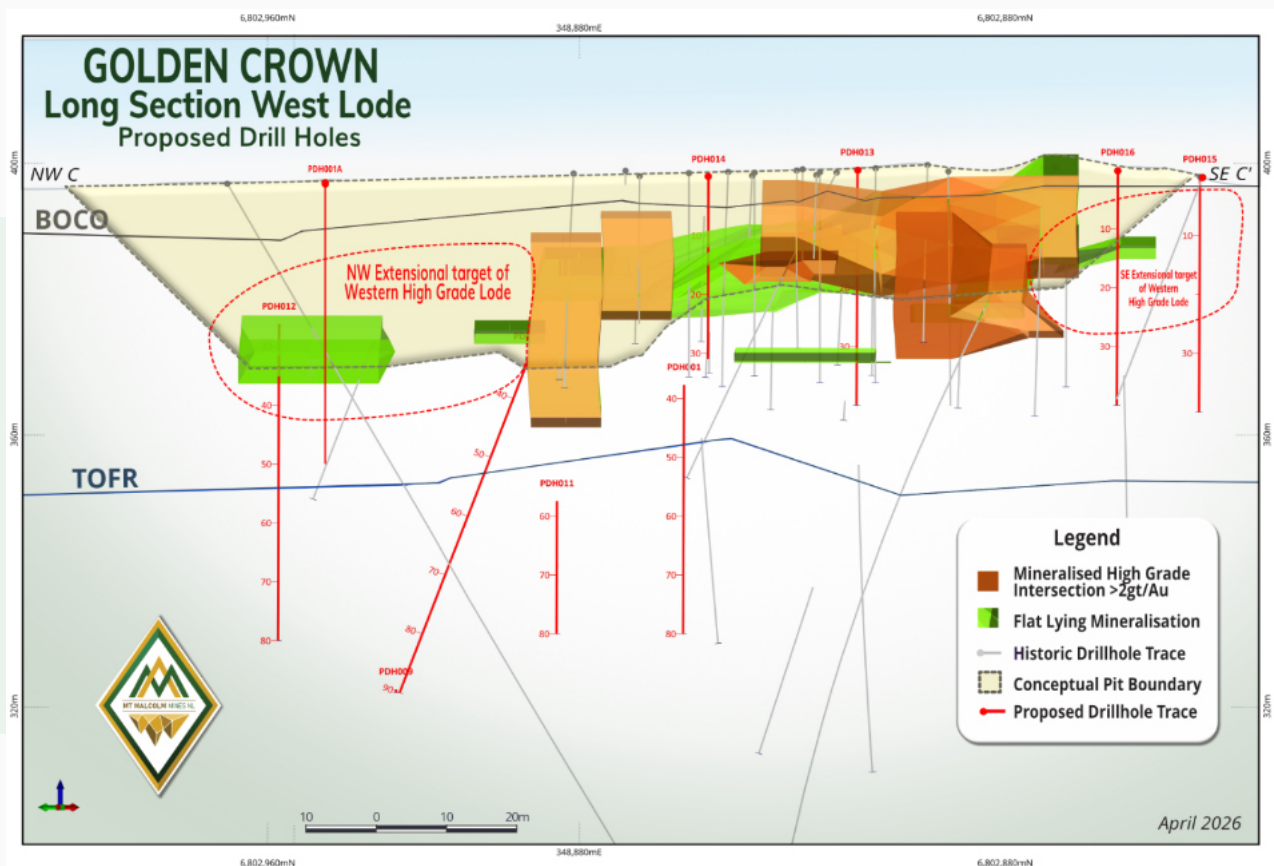


Figure 3: Planned long section of the Western Lode, showing proposed extensional and infill holes against the interpreted high-grade lodes and conceptual pit (ASX, 16 July 2026).

The campaign was completed in July–August 2026 by iDrilling using a track-mounted rig, comprising 24 RC holes for 2,520 m at depths of 60 to 180 m, all drilled at 60° dip (azimuth 230–270°).

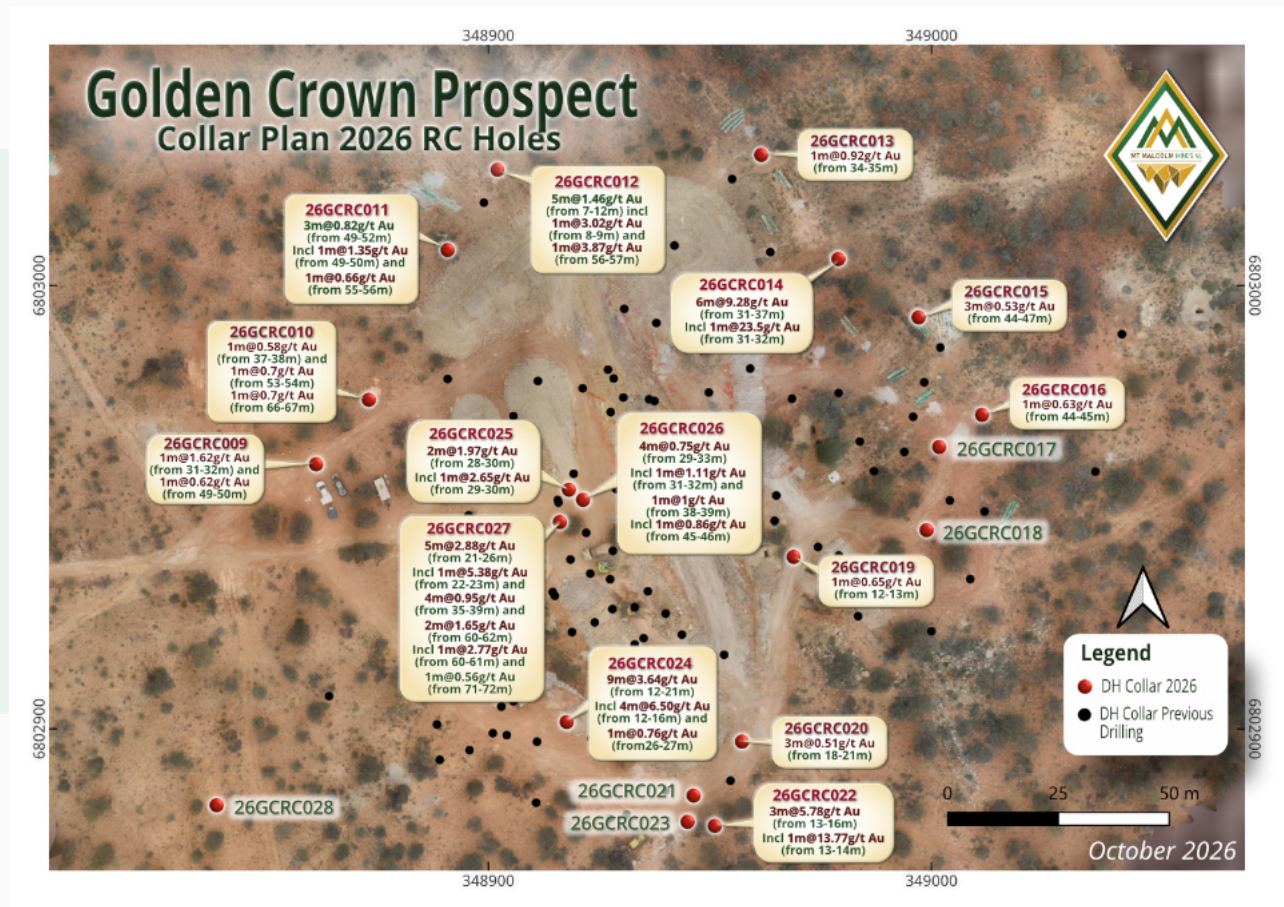


Figure 4: Collar plan (core area) showing 2026 RC holes (red) and previous drilling (black) with significant intercepts. Coordinates GDA2020 MGA Zone 51.

#### Results (M2M:ASX: 21st October 2026)

Assay results were reported after quarter end. Seventeen of the 24 holes returned intercepts at or above the 0.5 g/t Au lower cut-off. The best results came from the central and southern part of the prospect and from the first of the deeper holes. Intercepts are downhole widths; true widths are not yet known. Reported intersections are length-weighted averages above a 0.5 g/t Au lower cut-off with no top cut and up to 1 m of internal dilution.

**Table 1: Selected significant intercepts, 2026 Golden Crown RC drilling**

| Hole      | From (m) | Intercept          | Including                    |
|-----------|----------|--------------------|------------------------------|
| 26GCRC014 | 31       | 6 m @ 9.28 g/t Au* | 1 m @ 23.5 g/t Au from 31 m  |
| 26GCRC024 | 12       | 9 m @ 3.64 g/t Au* | 4 m @ 6.50 g/t Au from 12 m  |
| 26GCRC022 | 13       | 3 m @ 5.78 g/t Au  | 1 m @ 13.77 g/t Au from 13 m |
| 26GCRC027 | 21       | 5 m @ 2.88 g/t Au* | 1 m @ 5.38 g/t Au from 22 m  |
| 26GCRC012 | 7        | 5 m @ 1.46 g/t Au  | 1 m @ 3.02 g/t Au from 8 m   |
| 26GCRC012 | 56       | 1 m @ 3.87 g/t Au  | –                            |
| 26GCRC030 | 22       | 1 m @ 3.55 g/t Au  | –                            |
| 26GCRC025 | 28       | 2 m @ 1.97 g/t Au  | 1 m @ 2.65 g/t Au from 29 m  |
| 26GCRC011 | 49       | 3 m @ 0.82 g/t Au  | 1 m @ 1.35 g/t Au from 49 m  |

\*Assay includes 4–5 m composite samples; 1 m splits are pending and may change the grades. The complete intercept list is in Appendix A.

## Extensional Drilling

Step-out holes 26GCRC028–032 form a west-trending traverse of approximately 320 m. Gold was intersected in 26GCRC029 (1 m @ 0.93 g/t Au from 7 m) and 26GCRC030 (1 m @ 3.55 g/t Au from 22 m, about 245 m west of 26GCRC027), with a lower-grade result in 26GCRC032 (1 m @ 0.37 g/t Au from 3 m, the westernmost assay above 0.3 g/t Au). Holes 26GCRC028 and 031 were barren to weakly anomalous. The results add approximately 350 m of potential east–west interpreted corridor to the original 150 m × 120 m area drilled in 2024–25, and suggest the controlling contact and shear architecture may persist beyond the area previously drilled. The extension holes intersected a different set of quartz veins, and sectional interpretation and further drilling will establish how the new intercepts extend laterally.

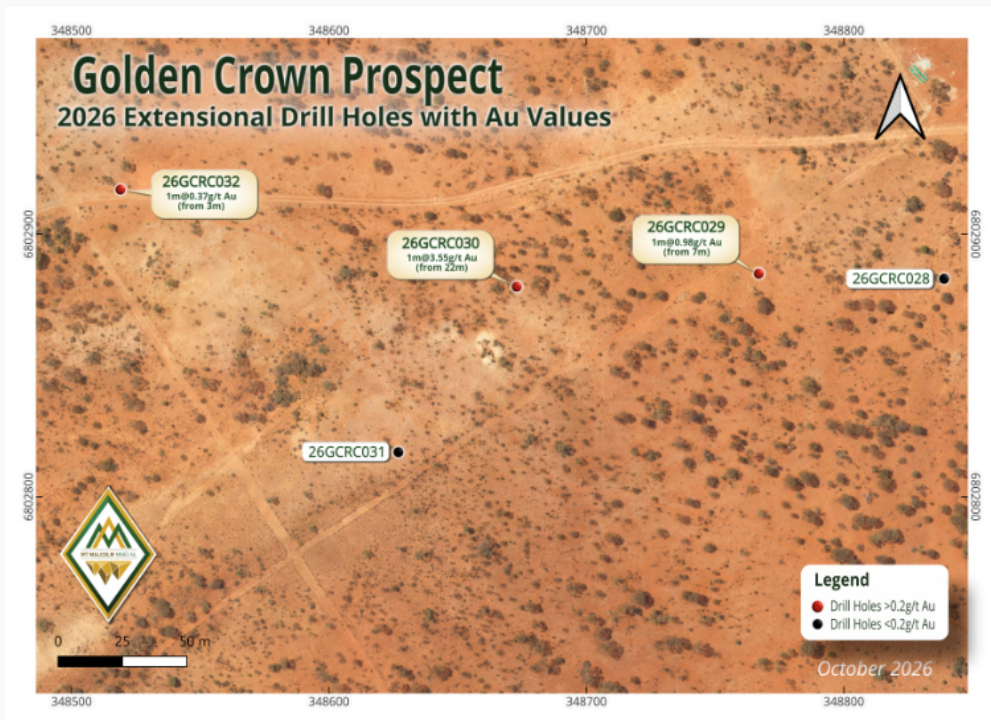


**Figure 5: Collar plan of the extensional area showing 2026 RC holes. Red collars returned assays above 0.3 g/t Au.**

## Geological significance

The 2026 campaign tested the geological model in four ways:

- **Lateral continuity.** The west-trending traverse indicates that the controlling contact and shear architecture may persist beyond the 2024–25 drilled area.
- **Multiple stacked structures.** 26GCRC027 has four intervals between 21 m and 72 m, and 26GCRC026 has three, consistent with additional lodes or splays in the corridor rather than a single vein surface.
- **Plunge and strike.** All five holes testing the north-westerly open extension of the West Lode (26GCRC009–013) returned intercepts, supporting continuity in that direction.
- **Regional fit.** Mineralisation on a west-trending line supports Golden Crown being part of a larger structural corridor and raises the priority of nearby untested positions along strike.

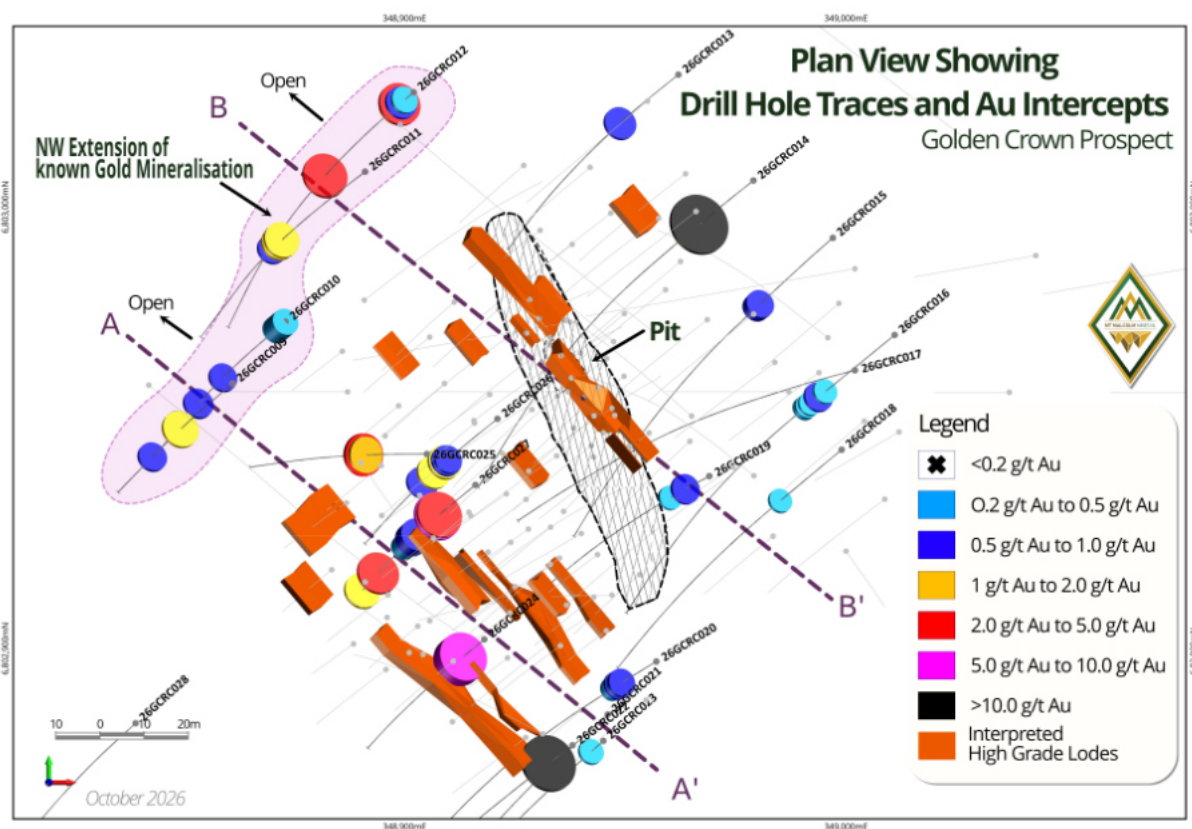


Figure 6: Plan view of 2026 RC hole traces and Au intercepts with interpreted high-grade lodes and the NW extension of known gold mineralisation (open to the north-west).

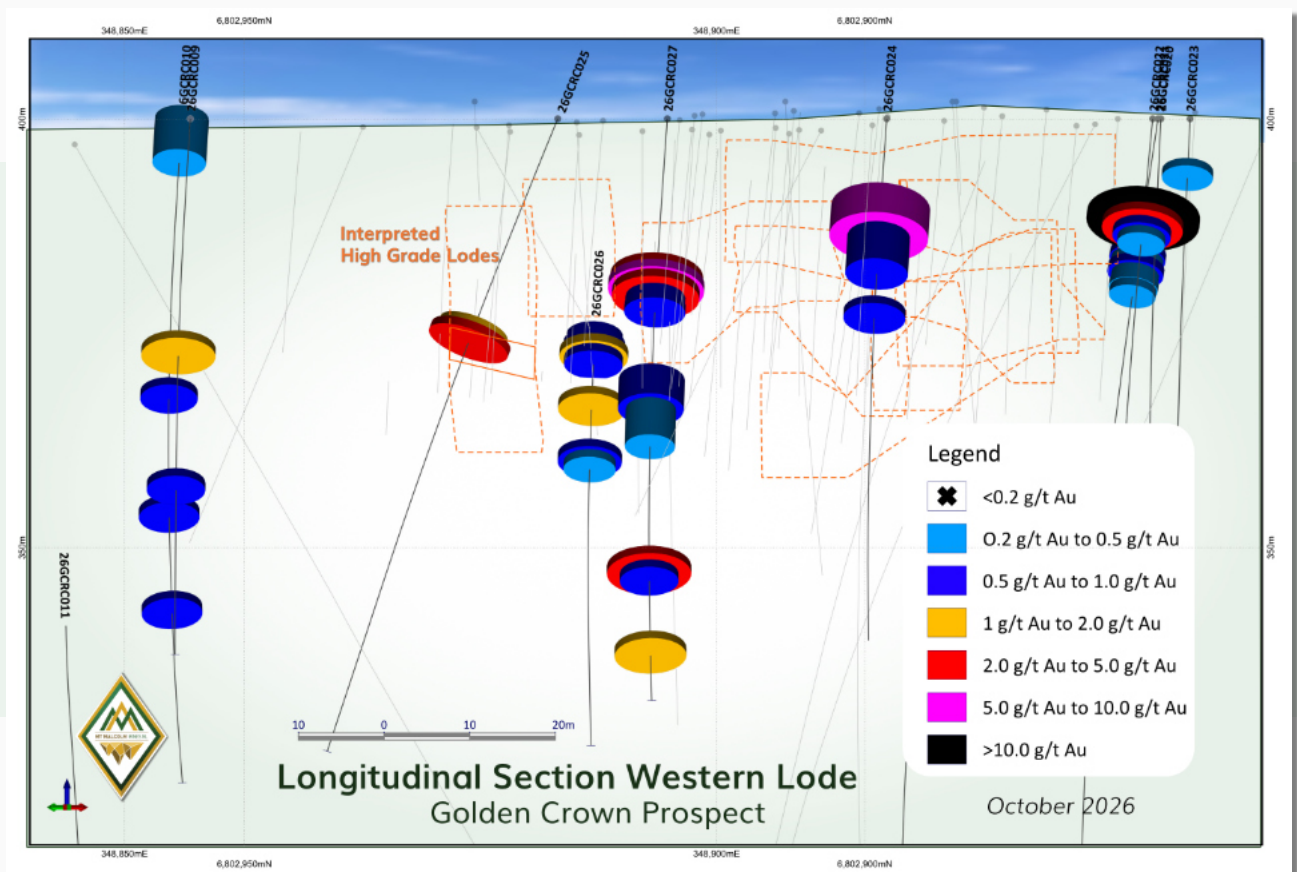


Figure 7: Longitudinal section of the Western Lode showing the 2026 drilling and interpreted high-grade lodes.

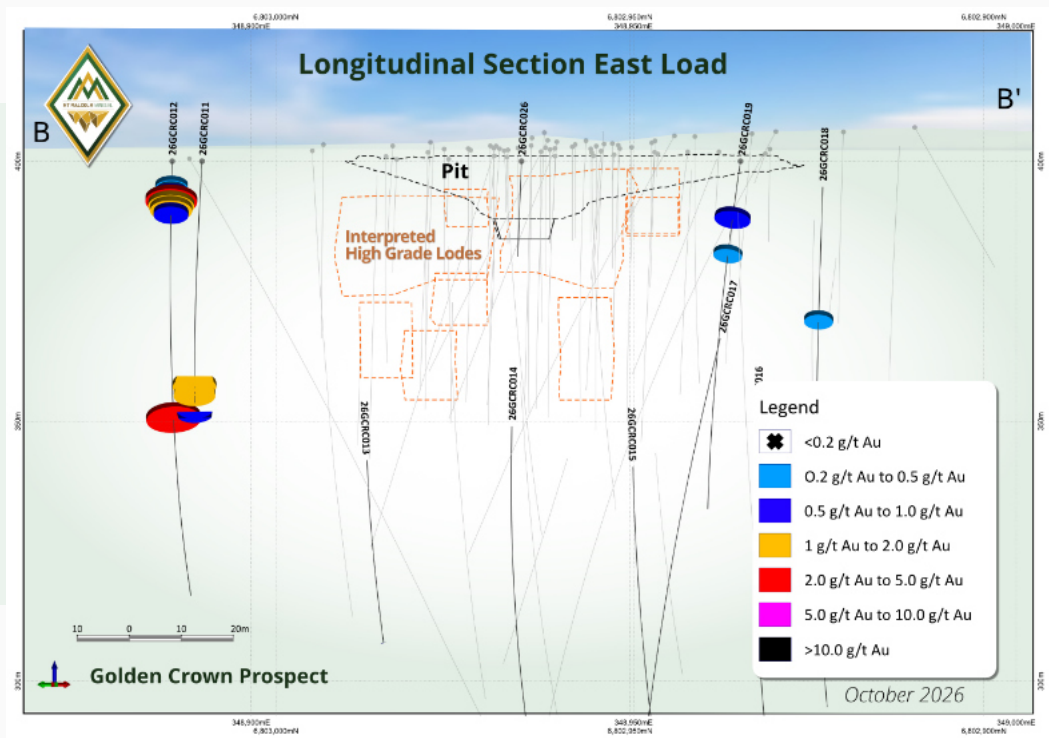


Figure 8: Longitudinal section of the East Lode showing interpreted high-grade lodes beneath the existing pit and extension potential along strike and at depth.

Seven holes (26GCRC017, 018, 021, 023, 028, 031 and 032) returned no intercept at or above the lower cut-off 0.5 g/t Au (Appendix A, Table 9). Mineralisation in the deeper holes is confined to the upper part of each hole. The relationship of the drilling to structure is under review and sampling bias cannot yet be excluded. The 2026 drilling post-dates, and is not included in, the March 2026 Mineral Resource estimate.

### Next steps

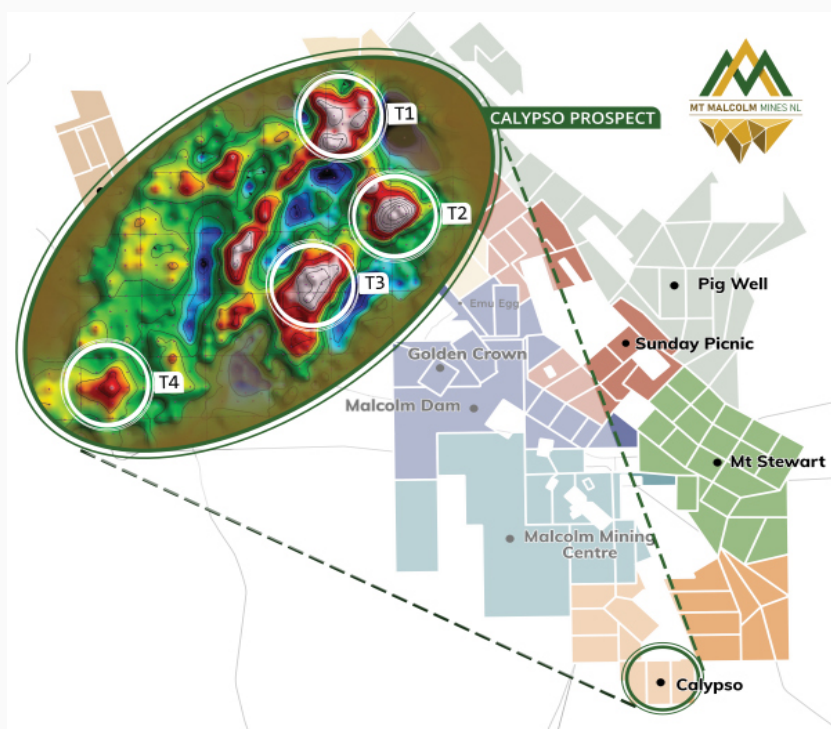
- Update the 3D structural model to determine whether the new veins extend existing lodes.
- Prioritise step-out and infill drilling along the north-western trend and around the new western extensional intercepts.
- Evaluate the results for inclusion in the next resource update.

### Calypso Gold Prospect (P37/8792)

Calypso lies approximately 25 km south-east of Leonora on the Keith–Kilkenny structural corridor and has attracted more than 20,000 m of cumulative drilling across multiple campaigns. Gold mineralisation is hosted within magnetite-rich siltstone units associated with iron-carbonate-pyrite-quartz alteration, consistent with a robust orogenic gold system. The host sequence forms a macroscopic overturned syncline with the western limb dipping 40–60° north-west, a predictable structural framework that supports targeting of down-plunge extensions.

### Targets and Exploration Target

A high-resolution ground gravity survey completed by M2M in 2021, integrated with historical magnetic data, defined four blind geophysical targets (T1–T4) with no surface expression. Exploration to date has focused on T1–T3; T4 and the Northern Limb of the fold remain untested. T1 and T2 host the historical Exploration Target of 2.9–3.9 Mt @ 1.6–2.2 g/t Au for 153,000–279,000 oz Au (BMGS, 2019, reported by Torian Resources, TNR:ASX:22nd February 2019 now GoldArc Resources ASX:GA8)\*.



*\*The potential quantity and grade of the Exploration Target is historical and 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. The Exploration Target is based solely on T1 and T2 from historic BHP, North Ltd and Torian drilling and does not include M2M's 2022–2023 drilling at T3. Any future Mineral Resource estimate will require further exploration, including drilling, sampling and geological modelling.*

Figure 9: Ground gravity-defined geophysical targets T1–T4 at Calypso (M2M:ASX: 27 April 2022).

T3 (Constance Lodes) was discovered by M2M's 2022–2023 diamond drilling as a blind, down-plunge extension (about 400 m) of T2, comprising stacked, continuous gold-mineralised lodes within a porphyry–magnetite–siltstone corridor. Standout intercepts include **16.21 m @ 4.01 g/t Au from 343.25 m in 22CALDD0011W1 (M2M: ASX: 17 January 2023)**, confirming high-grade shoots at depths exceeding 350 m.

Mineralisation remains open up and down-plunge.

Historical drilling by the BHP Malcolm JV and North Ltd confirms broad multi-lode mineralisation, including 14.0 m @ 1.63 g/t Au from 190.5 m in MD03, 7.0 m @ 3.48 g/t Au from 102 m in CPRC010 and 5.0 m @ 3.91 g/t Au from 126 m in CD003(WAMEX A49185 and A52847, DEMIRS, North Ltd)).

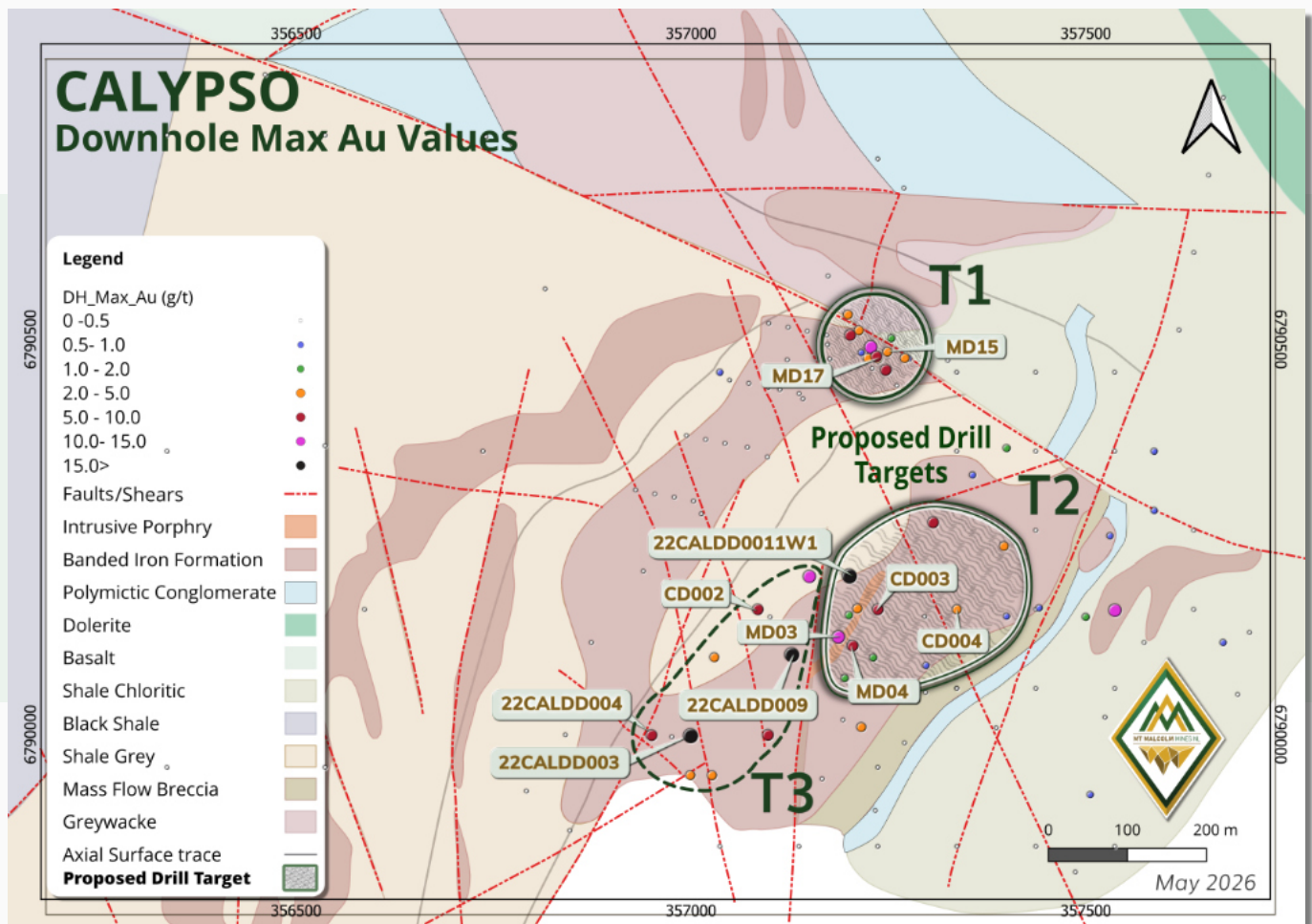


Figure 10: Calypso downhole maximum Au values showing the T1/T2 target extent and the T3 Constance Lode structural target.

## Drilling Contractor Appointed (ASX, 4 September 2026)

M2M appointed iDrilling Australia Pty Ltd to deliver RC and diamond drilling at Calypso. The program is designed to test the highest-confidence areas first, including known high-grade zones, to establish whether they carry sufficient width and continuity to support resource evaluation, before testing corridor continuity between high-grade intercepts and open up-plunge and down-plunge extensions. The drilling sequence may be adjusted as results are received.

**Table 2: Calypso drilling program, key details**

| Item               | Detail                                                                                                                                                                          |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Project            | P37/8792, Calypso Gold Project, Leonora, Western Australia                                                                                                                      |
| Prospect / system  | T1, T2 and T3 (Constance Lode system)                                                                                                                                           |
| Contractor         | iDrilling Australia Pty Ltd                                                                                                                                                     |
| Drilling type      | RC drilling, RC pre-collars and diamond tails                                                                                                                                   |
| Indicative program | Approximately 8,500 m across about 30 collars, subject to final optimisation                                                                                                    |
| Diamond scope      | Approximately 3,000 m diamond component; selected holes may be extended or reduced depending on geology, target position, water conditions, hole condition and Company approval |
| Payment structure  | 50% cash and 50% M2M scrip for eligible invoiced drilling costs (excluding GST)                                                                                                 |
| Scrip issue price  | AUD 0.01 per share, a 43% premium to the 15-day VWAP, subject to final invoice value and applicable approvals                                                                   |
| Scrip capacity     | Issued under ASX Listing Rule 7.1 placement capacity; any excess subject to shareholder approval where required                                                                 |
| Expected start     | Early November 2026, subject to site access, pad preparation and operational readiness                                                                                          |
| Assay timing       | Within two months of sample submission                                                                                                                                          |



*Figure 11: Track-mounted RC rig of the type used for the program (shown at the latest Golden Crown drilling)*

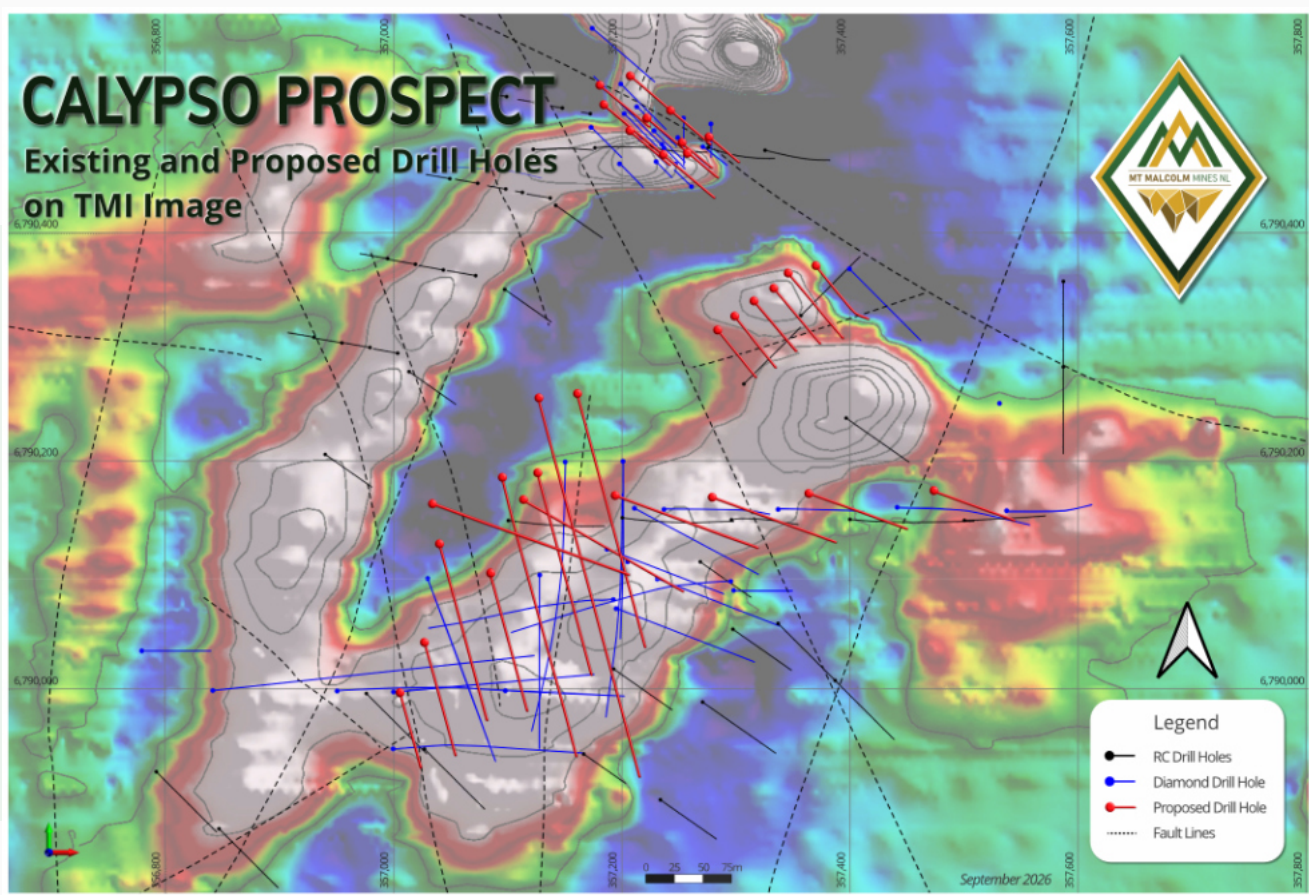


Figure 12: Existing and proposed drill holes at Calypso on a TMI image (September 2026).

The scrip component is intended to help the Company preserve cash while advancing a targeted drilling program. The Company expects the program to provide new geological, structural and assay data to support future targeting, modelling and potential resource evaluation, with the objective of progressing T1–T2 toward a maiden JORC 2012 Mineral Resource. There is no certainty that the drilling will result in the definition of a Mineral Resource.

**Program status at 30 September 2026:** The drilling contractor had been appointed, with commencement subject to site access, pad preparation and operational readiness. The drilling/mobilisation progress was delayed due to heavy rainfall in the region and resulting access constraints.

## Regional Exploration

The Company reported (M2M:ASX:17 September 2026) an integrated geological review across the Malcolm Project, combining the June-quarter soil programs with historical drilling, mapping, regolith, aeromagnetic and geochemical data. Regolith conditions vary substantially: at Braiser and Harry's, bedrock or shallow residual weathering allows surface geochemistry to be assessed more directly, whereas Wool Shed and parts of the Calypso area are covered by transported alluvial and colluvial material locally exceeding tens of metres, so surface anomalies there require greater caution and eventual subsurface testing.

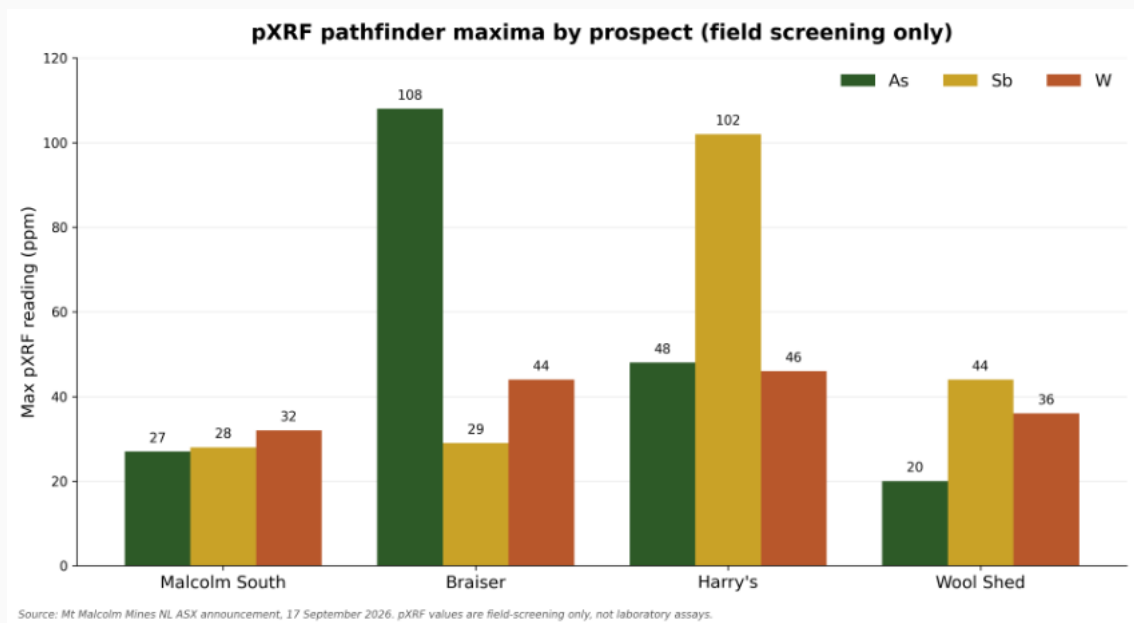


Figure 13: Maximum pXRF screening values for arsenic, antimony and tungsten by prospect.

### Braiser: Stratigraphically Controlled Cu-Au Corridor (P37/8909–8911)

The western portion of Braiser contains a north-north-west-trending mafic package dominated by an interpreted gabbro/diorite body, basalt and dolerite. Immediately west of the gabbro, historical Kennecott mapping identified ferruginous bands within a quartz-sericite/porphyritic schist unit, with historical workings on malachite-bearing quartz veins. The June-quarter program comprised approximately 300 soil samples, with 40 m sample spacing along lines and 80 m (north) and 160 m (south) line spacing, designed to test a historic strong arsenic soil anomaly (10–50 ppm As versus 2–10 ppm background) downslope of gabbro outcrops where transported cover is shallow (<5 m). Recent pXRF soil screening returned maxima of 108 ppm As, 44 ppm W, 14 ppm Bi, 29 ppm Sb, 267 ppm Ni and 200 ppm Cu.

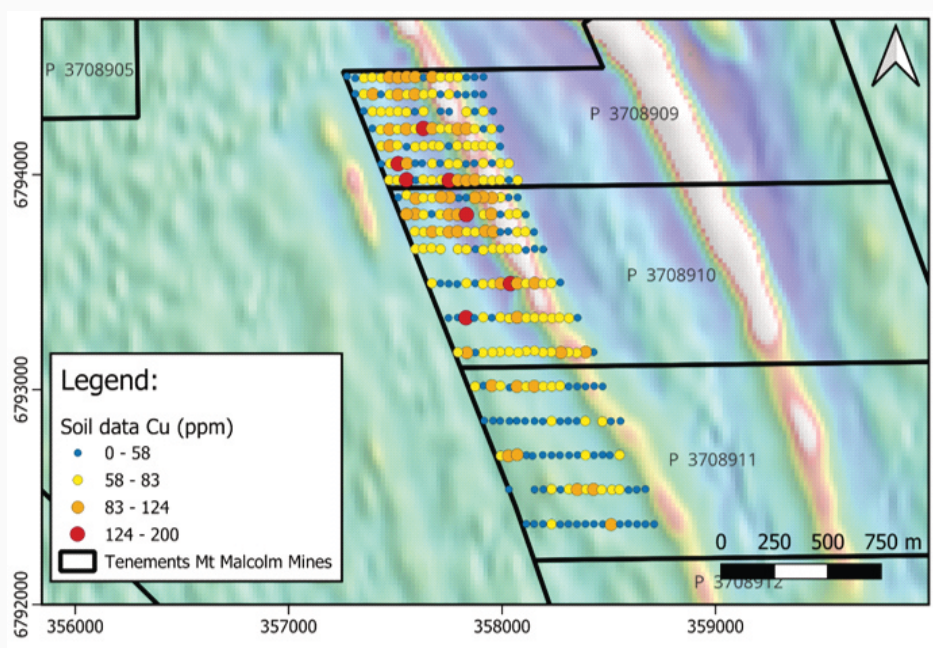


Figure 14: Braiser soil sample locations and pXRF Cu values over aeromagnetic TMI imagery.

Ten opportunistic rock chip samples were collected from outcrops exhibiting visible alteration or malachite. Laboratory results (ICP-MS, SGS Perth) returned up to 1.37% Cu (XRK0196), 1.34% Cu (XRK0198), 0.46% Cu (XRK0195) and 0.14% Cu (XRK0197). XRK0196 and XRK0198 show high copper with elevated arsenic, and XRK0196 also shows significant cobalt enrichment; the Cu-As-Co signature supports a potential hydrothermal system with possible IOCG affinity. The highest gold assay was 0.44 g/t Au (XRK0192). The sample location is given in appendix table 10.

**Table 3: Braiser rock chip ICP-MS results (selected samples)**

| Sample  | Cu (%) | Cu (ppm) | Au (g/t) | As (ppm) | Co (ppm) | Ni (ppm) | Fe (%) | Signature      |
|---------|--------|----------|----------|----------|----------|----------|--------|----------------|
| XRK0190 | 0.02   | 176      | <0.01    | 351      | 10.8     | 59       | >25    | Cu-As-Co-Ni-Fe |
| XRK0191 | 0.02   | 176      | 0.03     | 147      | 6.3      | 28       | 9.78   | Cu-As moderate |
| XRK0192 | <0.01  | 33.4     | 0.44     | 59       | 4        | 13       | 3.45   | –              |
| XRK0193 | 0.01   | 75.5     | 0.08     | 7        | 2.4      | 17       | 1.51   | Cu weak        |
| XRK0194 | <0.01  | 8.4      | <0.01    | 3        | 1        | <3       | 0.95   | –              |
| XRK0195 | 0.46   | 4,564    | <0.01    | 6        | 1.3      | <2       | 0.66   | Cu only        |
| XRK0196 | 1.37   | 13,748   | <0.01    | 666      | 26.6     | 40       | >25    | Cu-As-Co-Ba-La |
| XRK0197 | 0.14   | 1,391    | 0.01     | >1,000   | 110      | 121      | >25    | Cu-As-Co-Ni-Fe |
| XRK0198 | 1.34   | 13,429   | 0.08     | >1,000   | 26.5     | 29       | 5.81   | Cu-As sulphide |
| XRK0199 | <0.01  | 44.4     | <0.01    | 8        | 1        | 4        | 1.3    | –              |

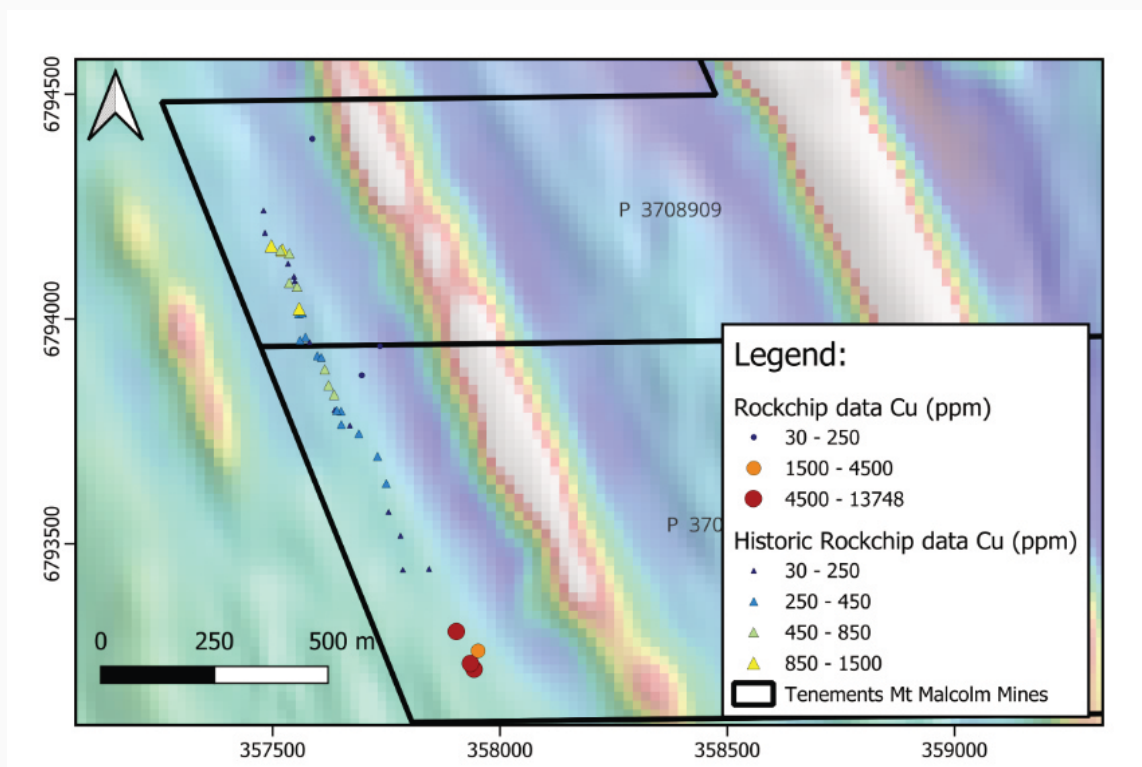


Figure 15: Recent and historic laboratory rock chip copper results at Braiser (historic data: WAMEX A11511, Kennecott Exploration, 1970).



Picture 1: Rock Chip XRK0196  
Ferruginous Copper Gossan

Picture 2: Rock Chip XRK0198  
Quartz hydrothermal Breccia with  
Iron Oxide alteration



Table 4 : Visual Estimates of Mineral Abundance for Rock Chip Samples

| Sample  | Rock Type               | Quartz% | Iron Oxides % | Visible Sulphides % | Visible Cu Oxides % | Alteration Intensity           | Geological Comment                                                                                                                                   |
|---------|-------------------------|---------|---------------|---------------------|---------------------|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| XRK0196 | Ferruginous gossan      | 15-25   | 75-85         | 0                   | Trace-1             | Strong                         | Strongly oxidised hematite-goethite gossan. Primary sulphides completely weathered. Copper likely hosted in secondary oxides and residual sulphides. |
| XRK0198 | Quartz-hematite breccia | 70-80   | 20-30         | Trace-1             | Trace-1             | Moderate-Strong Silicification | Hydrothermal quartz breccia with iron oxide matrix and sulphide boxwork textures. Indicates oxidised sulphide mineralisation.                        |

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations

Historical Kennecott sampling and drilling (1970) reported a rock chip assaying 1,250 ppm Cu and 5,600 ppm Co, and two shallow holes with results up to 2,900 ppm Cu and 1,410 ppm Co. The Company treats this as geological context only and does not interpret it as demonstrating continuity of the recent rock chip grades at depth. Planned follow-up comprises mapping, infill and channel sampling and, subject to results, shallow RC drill testing.

### Malcolm South (E37/1419)

E37/1419 is underlain by a mixed Archaean greenstone succession and is substantially covered by transported alluvial and floodplain material. Aeromagnetic interpretation identifies a compact, high-amplitude magnetic feature in the central tenement that could represent a magnetite-bearing mafic intrusive, an iron-rich BIF or chert horizon, or a magnetite-bearing alteration zone; the source has not been established by drilling. The interpreted Forgotten Four Shear Zone passes through or close to the feature. A 230-sample pXRF program on a 100 m × 50 m grid identified an As-Sb-W-Bi-Tl pathfinder response overlapping parts of the magnetic and structural target, with maxima of 27 ppm As, 28 ppm Sb and 32 ppm W. The anomaly cluster centres on XS2572 (27 ppm As) and XS2562 (18 ppm As, 18 ppm Sb), forms a corridor consistent with the interpreted shear zone, and is coincident with a historical 2–6 ppb Au auger zone. An extension of term application has been lodged to allow laboratory verification, infill sampling, resampling of historical aircore spoil and integrated interpretation ahead of any aircore (AC) or RC testing.

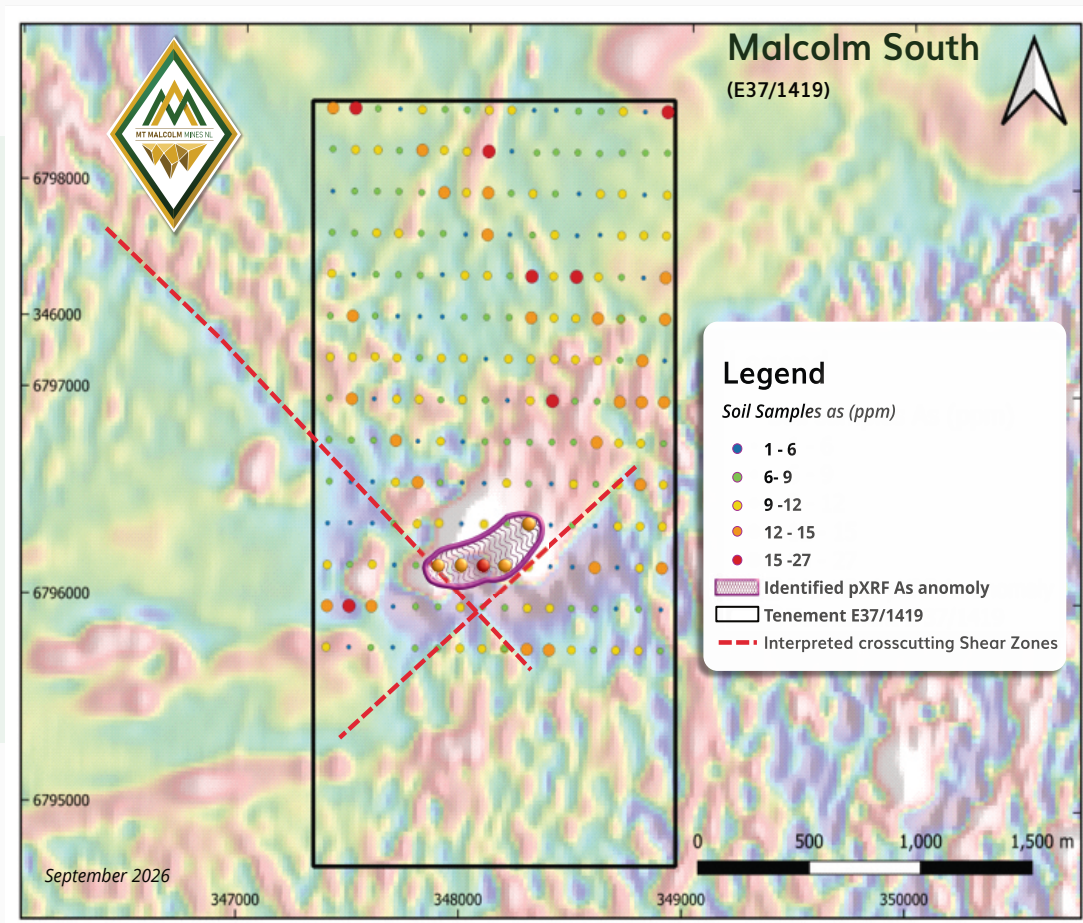


Figure 17: Malcolm South pXRF soil arsenic (ppm) over aeromagnetic TMI, with the identified As anomaly ( $\geq 12$  ppm) and interpreted cross-cutting shear zones.

## Harry's (P37/9367, P37/9368)

Harry's occurs within a mixed basalt–felsic volcanic–sedimentary greenstone succession with interpreted chert/BIF and shale, north-west–south-east magnetic trends and north-east–south-west cross-cutting structures. A 210-reading pXRF program identified a central As-W-Bi multi-element anomaly on P37/9367, associated with a magnetic low and interpreted structural complexity, with maxima of 48 ppm As, 46 ppm W, 28 ppm Bi, 102 ppm Sb and 13,594 ppm S. Historical auger gold and arsenic data across the tenement provide additional target support. The target is a >2 km interpreted shear corridor with parallel NW-trending zones along the gabbro–sediment contact. The next step is laboratory confirmation of the anomalous soils, followed by detailed mapping and, if warranted, drill testing.

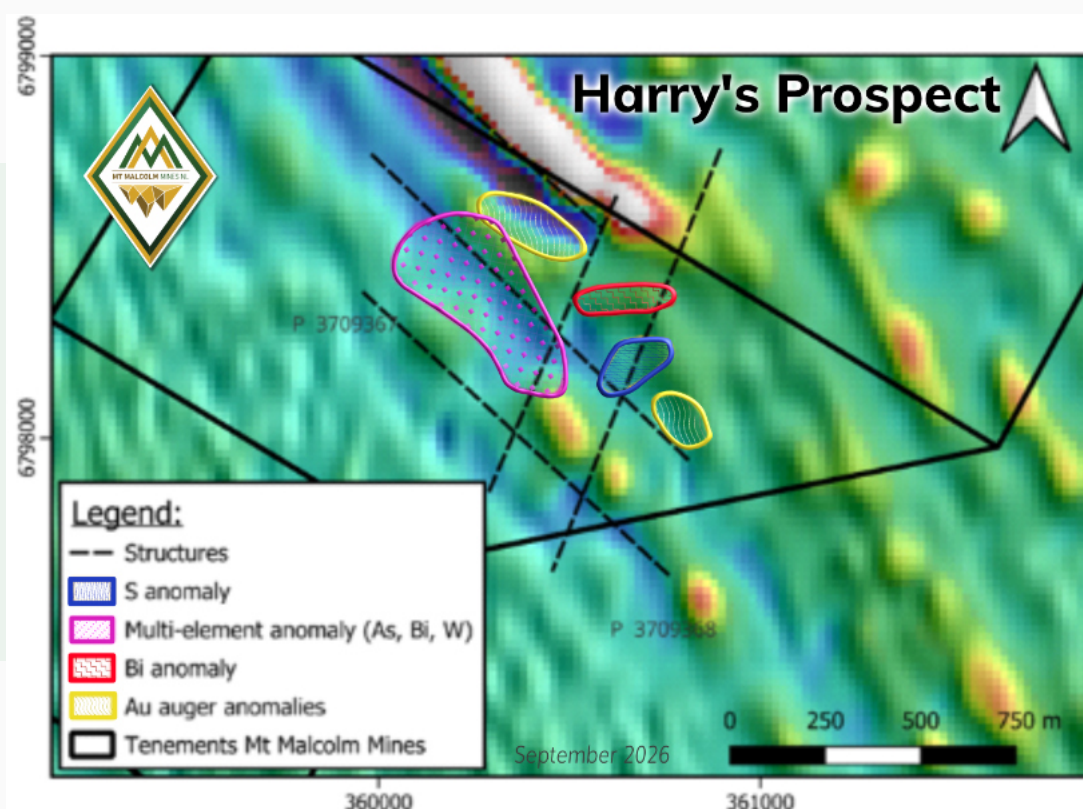


Figure 18: Harry's interpreted structures and highlighted element anomalies (pXRF) over a magnetic background.

## Wool Shed (P37/9430–9434)

Wool Shed is geologically and geochemically more difficult to assess. Interpreted bedrock is dominated by polymictic conglomerate and wacke with an interpreted NW-trending fold axial trace (Malcolm Anticline), and historical North Limited drilling indicates transported cover locally approaching 100 m.

The 250-sample pXRF program returned generally subdued responses (maxima of 20 ppm As, 36 ppm W, 17 ppm Bi, 44 ppm Sb, 68 ppm Cu), although elevated Sb shows a spatial association with mapped structures that may have acted as fluid pathways. The Company does not consider the pXRF response alone sufficient to define a bedrock mineralised target and prefers lower-cost aircore or other subsurface sampling.

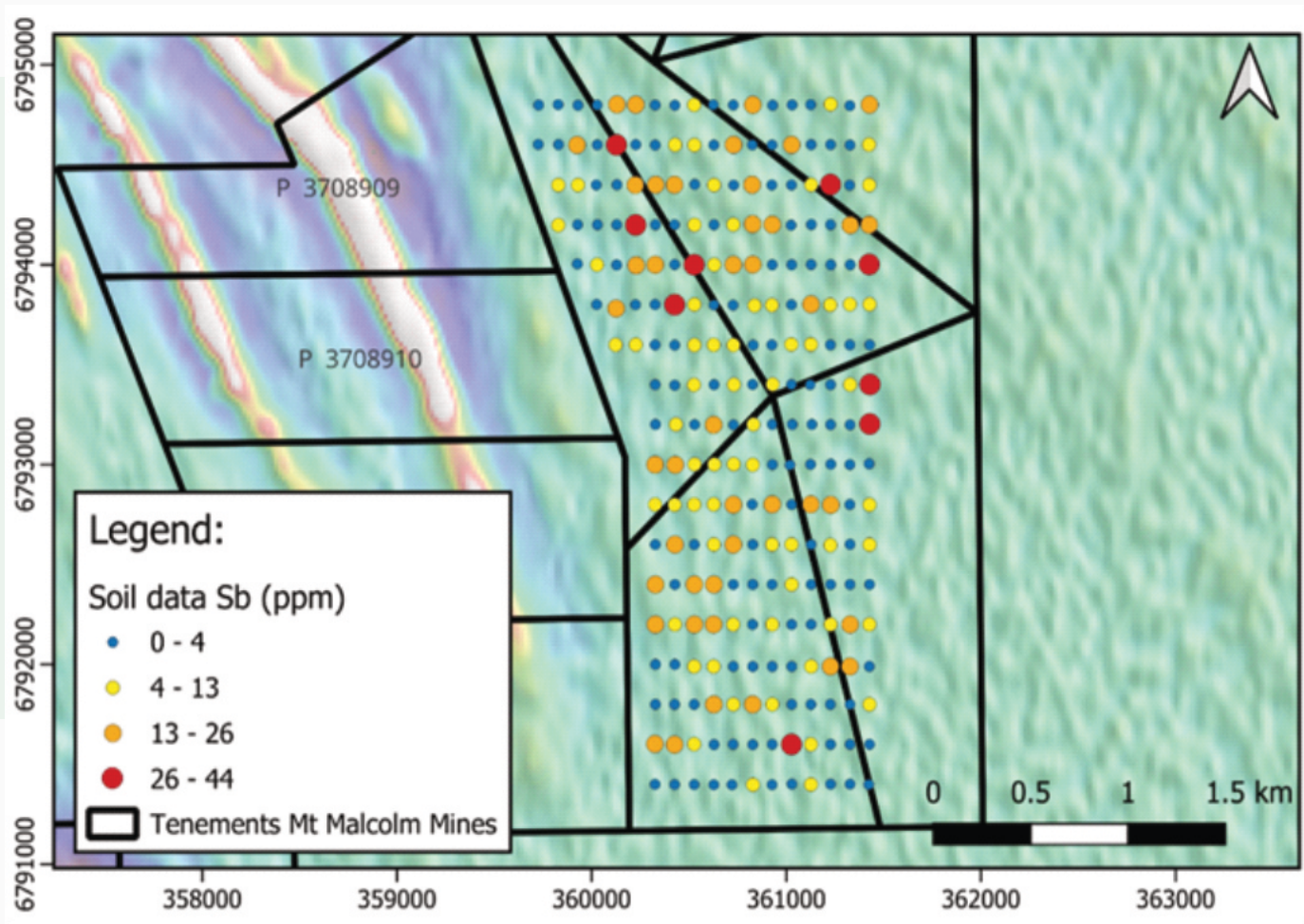


Figure 19: Wool Shed antimony pXRF soil response over a magnetic background.

All pXRF values are field-screening measurements used to map multi-element patterns, rank areas for follow-up and select samples for laboratory analysis. They are not certified laboratory assays and do not establish the grade or presence of mineralisation. Rock chip samples are selective and do not represent systematic sampling across a defined true width.

### Processing Plant Study

The Company continued the technical and economic assessment of the acquired 500,000 tpa CIP processing plant, including condition assessment, refurbishment requirements, configuration review, cost estimation and development scheduling. The study is led by Ecopure Minerals Pty Ltd with funding pathway support from the Company's financial consultant. The plant is being assessed as a potential Company-controlled processing solution, subject to completion of technical studies, permitting, funding and development approvals.

## NEXT QUARTER OUTLOOK

Planned activities for the December 2026 quarter include:

**Table 5: Planned work by prospect, December 2026 quarter**

| Prospect         | Status at report date             | Planned next step                                                                                                           |
|------------------|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Golden Crown     | RC drilled; assays reported       | Structural model update; planning for step-out and infill RC on NW trend and western extensions; resource update evaluation |
| Calypso T1–T3    | Contractor appointed              | RC drilling, approximately 2,500 m, subject to approvals, contractor availability and funding                               |
| Braiser          | Rock chips assayed                | Mapping, channel and rock chip sampling                                                                                     |
| Malcolm South    | pXRF anomaly over magnetic target | Laboratory verification, infill sampling, aircore spoil resampling, drill geometry                                          |
| Harry's          | pXRF As-W-Bi anomaly              | Laboratory validation, structural mapping, target refinement                                                                |
| Wool Shed        | Subdued response under cover      | Planning for subsurface (aircore) geochemical testing                                                                       |
| Processing plant | Study ongoing                     | Condition assessment, refurbishment scope, cost estimation, scheduling                                                      |

## ASX ANNOUNCEMENTS DURING THE QUARTER

The following announcements were lodged with ASX during the quarter ended 30th September 2026. Readers should refer to the original announcements for full details, including relevant technical and JORC Code (2012) disclosures.

**Table 6: Announcements lodged 1 July – 30 September 2026**

| Date        | ASX Announcement Title                                                |
|-------------|-----------------------------------------------------------------------|
| 16-Jul-2026 | New Golden Crown Drilling Targets Resource Growth                     |
| 30-Jul-2026 | Quarterly Activities and Cashflow Report (quarter ended 30 June 2026) |
| 4-Sep-2026  | Drilling to Commence at Calypso (iDrilling Australia appointed)       |
| 17-Sep-2026 | Multiple Copper and Gold targets defined at Malcolm Project           |

Subsequent to quarter end: 21 October 2026, Significant High-Grade Gold Results Expand Mineralisation Footprint at Golden Crown

## Annexure A

### Total Golden Crown and Dumbarton MRE within Conceptual Pits by JORC Classification<sup>(1)</sup>.

| Indicated    |         |          |        | Inferred |          |        | Total   |          |        |
|--------------|---------|----------|--------|----------|----------|--------|---------|----------|--------|
| Resources    | Tonnes  | Au (g/t) | Ounces | Tonnes   | Au (g/t) | Ounces | Tonnes  | Au (g/t) | Ounces |
| Golden Crown | 80,800  | 1.47     | 3,800  | 14,900   | 1.68     | 800    | 95,700  | 1.5      | 4,600  |
| Dumbarton    | 131,700 | 1.58     | 6,700  | 41,600   | 1.42     | 1,900  | 173,300 | 1.55     | 8,600  |
| Total MRE    | 212,500 | 1.54     | 10,500 | 56,500   | 1.48     | 2,700  | 269,000 | 1.53     | 13,200 |

<sup>[1]</sup> Mt Malcolm Mines NL, ASX Announcement dated 12 March 2026 – Golden Crown and Dumbarton Maiden MRE.

#### Notes for Table 1 :

- Tonnages and Ounces are rounded
- Due to the effect of rounding, totals may not appear to represent the sum of all components
- MRE reported within conceptual pits use a low cut-off grade 0.5 g/t Au
- Golden Crown:
  - Quartz veins near bulk sampling pit: High grade cut 50 g/t Au
  - Quartz veins in other areas: High grade cut 20 g/t Au
  - Flat dipping structures to the northeast: High grade cut 6 g/t Au
- Dumbarton:
  - High grade cut not required, maximum grade 10.6 g/t Au
  - Transition material includes both Upper and Lower Transition zones
  - Oxide material for Dumbarton includes (minimal) Transported material
  - Conceptual pits were based on optimised shells using the following parameters:
    - AU\$6,500/ounce gold price
    - Pit shells with an average wall angle at approximately 45 degrees
    - Metallurgical recovery of 90.5% for Dumbarton and 92% for Golden Crown
    - Royalties at 2.5% (State Government Royalty)
    - Vendor Royalty 2% Gross
- Mining cost:
  - Golden Crown: \$11 to \$12 per BCM used for free dig material
  - Dumbarton: \$13 to \$14 per BCM used for free dig material (due to depth) Mining cost:
- Transition material: \$18 to \$19 per BCM
- Fresh material: \$22 to \$23 per BCM
- Toll treatment cost used is \$60/tonne
- Transport cost:
  - Golden Crown: minimal due to proximity to future mill
  - Dumbarton: \$10/ tonne (approximately 10km from future mill)

Metallurgical recoveries shown above are assumed based on available metallurgical test work as reflected in the input values provided in this annexure and detailed in the Company's announcement dated 12th March 2026.

## Appendix A: 2026 Golden Crown RC Drilling Data

**Table 7: Collar details, 2026 Golden Crown RC holes (GDA2020 MGA Zone 51)**

| Hole ID   | Type | Easting | Northing | RL (m) | Depth (m) | Dip (°) | Azimuth (°) |
|-----------|------|---------|----------|--------|-----------|---------|-------------|
| 26GCRC009 | RC   | 348861  | 6802960  | 397    | 72        | 60      | 230         |
| 26GCRC010 | RC   | 348873  | 6802974  | 398    | 90        | 60      | 230         |
| 26GCRC011 | RC   | 348891  | 6803008  | 399    | 108       | 60      | 230         |
| 26GCRC012 | RC   | 348902  | 6803026  | 401    | 138       | 60      | 230         |
| 26GCRC013 | RC   | 348962  | 6803030  | 408    | 108       | 60      | 230         |
| 26GCRC014 | RC   | 348979  | 6803006  | 409    | 180       | 60      | 230         |
| 26GCRC015 | RC   | 348997  | 6802993  | 410    | 174       | 60      | 230         |
| 26GCRC016 | RC   | 349011  | 6802971  | 409    | 174       | 60      | 230         |
| 26GCRC017 | RC   | 349002  | 6802963  | 408    | 168       | 60      | 230         |
| 26GCRC018 | RC   | 348999  | 6802945  | 407    | 138       | 60      | 230         |
| 26GCRC019 | RC   | 348969  | 6802939  | 405    | 108       | 60      | 230         |
| 26GCRC020 | RC   | 348957  | 6802897  | 401    | 138       | 60      | 230         |
| 26GCRC021 | RC   | 348946  | 6802885  | 400    | 96        | 60      | 230         |
| 26GCRC022 | RC   | 348951  | 6802878  | 400    | 96        | 60      | 230         |
| 26GCRC023 | RC   | 348945  | 6802879  | 400    | 96        | 60      | 230         |
| 26GCRC024 | RC   | 348918  | 6802902  | 399    | 72        | 60      | 230         |
| 26GCRC025 | RC   | 348918  | 6802954  | 401    | 84        | 60      | 270         |
| 26GCRC026 | RC   | 348921  | 6802952  | 401    | 84        | 60      | 230         |
| 26GCRC027 | RC   | 348916  | 6802947  | 400    | 78        | 60      | 230         |
| 26GCRC028 | RC   | 348839  | 6802883  | 395    | 66        | 60      | 230         |
| 26GCRC029 | RC   | 348767  | 6802885  | 394    | 66        | 60      | 240         |
| 26GCRC030 | RC   | 348673  | 6802880  | 392    | 66        | 60      | 240         |
| 26GCRC031 | RC   | 348627  | 6802817  | 392    | 60        | 60      | 240         |
| 26GCRC032 | RC   | 348519  | 6802917  | 390    | 60        | 60      | 240         |

24 holes for 2,520 m. Reduced level (RL) values are nominal and were derived from hand-held GPS measurements. All holes are RC. Downhole surveys were completed using a True North gyro.

**Table 8: Significant intercepts, 2026 Golden Crown RC drilling**

| Hole ID   | From (m) | To (m) | Width (m) | Au (g/t) | Peak / including             |
|-----------|----------|--------|-----------|----------|------------------------------|
| 26GCRC009 | 31       | 32     | 1         | 1.62     |                              |
| 26GCRC009 | 49       | 50     | 1         | 0.62     |                              |
| 26GCRC010 | 37       | 38     | 1         | 0.58     |                              |
| 26GCRC010 | 53       | 54     | 1         | 0.7      |                              |
| 26GCRC010 | 66       | 67     | 1         | 0.7      |                              |
| 26GCRC011 | 49       | 52     | 3         | 0.82     | 1 m @ 1.35 g/t Au from 49 m  |
| 26GCRC011 | 55       | 56     | 1         | 0.66     |                              |
| 26GCRC012 | 7        | 12     | 5         | 1.46     | 1 m @ 3.02 g/t Au from 8 m   |
| 26GCRC012 | 56       | 57     | 1         | 3.87     |                              |
| 26GCRC013 | 34       | 35     | 1         | 0.92     |                              |
| 26GCRC014 | 31       | 37     | 6         | 9.28*    | 1 m @ 23.5 g/t Au from 31 m  |
| 26GCRC015 | 44       | 47     | 3         | 0.53     |                              |
| 26GCRC016 | 44       | 45     | 1         | 0.63     |                              |
| 26GCRC019 | 12       | 13     | 1         | 0.65     |                              |
| 26GCRC020 | 18       | 21     | 3         | 0.51     |                              |
| 26GCRC022 | 13       | 16     | 3         | 5.78     | 1 m @ 13.77 g/t Au from 13 m |
| 26GCRC024 | 12       | 21     | 9         | 3.64*    | 4 m @ 6.50 g/t Au from 12 m  |
| 26GCRC024 | 26       | 27     | 1         | 0.76     |                              |
| 26GCRC025 | 28       | 30     | 2         | 1.97     | 1 m @ 2.65 g/t Au from 29 m  |
| 26GCRC026 | 29       | 33     | 4         | 0.75     | 1 m @ 1.11 g/t Au from 31 m  |
| 26GCRC026 | 38       | 39     | 1         | 1        |                              |
| 26GCRC026 | 45       | 46     | 1         | 0.86     |                              |
| 26GCRC027 | 21       | 26     | 5         | 2.88*    | 1 m @ 5.38 g/t Au from 22 m  |
| 26GCRC027 | 35       | 39     | 4         | 0.95     |                              |
| 26GCRC027 | 60       | 62     | 2         | 1.65     | 1 m @ 2.77 g/t Au from 60 m  |
| 26GCRC027 | 71       | 72     | 1         | 0.56     |                              |
| 26GCRC029 | 7        | 8      | 1         | 0.93     |                              |
| 26GCRC030 | 22       | 23     | 1         | 3.55     |                              |

Downhole widths; true widths not known. Au is the length-weighted average above a 0.5 g/t Au lower cut-off with no top cut and 1 m internal dilution. \*Assay includes 4–5 m composite intervals; 1 m splits pending and may change the grades.

**Table 9: Holes with no intercept at or above 0.5 g/t Au**

| Hole ID   | From (m) | To (m) | Highest assay interval (g/t Au) |
|-----------|----------|--------|---------------------------------|
| 26GCRC017 | 50       | 51     | 0.24                            |
| 26GCRC018 | 35       | 36     | 0.33                            |
| 26GCRC021 | 11       | 16     | 0.23                            |
| 26GCRC023 | 7        | 8      | 0.4                             |
| 26GCRC028 | 4        | 5      | 0.13                            |
| 26GCRC031 | 10       | 11     | 0.05                            |
| 26GCRC032 | 3        | 4      | 0.37                            |

**Table 10: Braiser Rockchip sample locations.**

| Sample ID | Tenement ID | Easting MGA94 51 | Northing MGA94 51 | Prospect | Field Prep       |
|-----------|-------------|------------------|-------------------|----------|------------------|
| XRK0191   | P37/8910    | 357615           | 6793898           | Braiser  | Rock chip sample |
| XRK0192   | P37/8910    | 357735           | 6793938           | Braiser  | Rock chip sample |
| XRK0193   | P37/8910    | 357695           | 6793873           | Braiser  | Rock chip sample |
| XRK0195   | P37/8910    | 357942           | 6793219           | Braiser  | Rock chip sample |
| XRK0196   | P37/8910    | 357934           | 6793232           | Braiser  | Rock chip sample |
| XRK0197   | P37/8910    | 357951           | 6793260           | Braiser  | Rock chip sample |
| XRK0198   | P37/8910    | 357903           | 6793303           | Braiser  | Rock chip sample |
| XRK0199   | P37/8909    | 357586           | 6794399           | Braiser  | Rock chip sample |

## ASX ADDITIONAL INFORMATION

The Company provides the following information pursuant to ASX Listing Rule requirements:

### Related Party Payments Included in the Quarterly Cash Flow Report

In accordance with the ASX Listing Rules, the Company will also lodge its cash flow report for the quarter ended 30 September 2026 today. Included in those cash flows are payments to related parties and their associates as follows:

- Director fees and reimbursements for field camp activities of \$70k paid to Mr Trevor Dixon, and Director fees of \$12k paid to Mr Robert Downey, \$9k to Mr Gary Powell, \$4k to Mr Daniel Tuffin, \$6k to Mr Phil Coulson and \$6k to Mr David Evans.

## **Exploration and Evaluation Expenditures**

During the quarter, the Company spent \$706k in cash on exploration and evaluation activities, comprising \$119k on drilling, \$51k on tenement-related costs, \$67k on geochemistry and geophysics, \$298k on geology, and \$171k on field camp activities and other costs, including travel and environmental activities.

The Company also confirms that there was no mine production and development activities for the quarter.

## **COMPETENT PERSON STATEMENT**

*The information in this report that relates to Exploration Results is based on information compiled and reviewed by Vivek Sharma, Exploration Manager of Mt Malcolm Mines NL and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM, Membership No. 33070). Mr Sharma has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Sharma consents to the inclusion of this information in the form and context in which it appears.*

*The information in this report that relates to Mineral Resources is based on information compiled by Dr. Spero Carras, a Competent Person and consultant to the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM Membership No: 107972). Dr. Carras has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. As Competent Person, Dr. Carras consents to the inclusion in the report of matters based on the information compiled by him, in the form and context in which it appears.*

## **NO NEW INFORMATION**

*To the extent that this report contains references to prior exploration results, Mineral Resource estimates and the historical Exploration Target, the Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed. Historical results from the BHP Malcolm Joint Venture (1983–1988) and North Ltd (1996–1997) are presented as originally reported and have not been independently verified by M2M.*

## **FORWARD-LOOKING STATEMENTS**

*This announcement may contain forward-looking statements relating to exploration results, geological interpretation, Mineral Resource Estimates and potential future developments. Forward-looking statements involve known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied. Statements regarding Mineral Resources are estimates only and remain subject to further exploration, evaluation, drilling, sampling, geological interpretation and applicable modifying factors. There is no certainty that further exploration will result in additional Mineral Resources or conversion to Ore Reserves. Past performance is not necessarily indicative of future performance.*

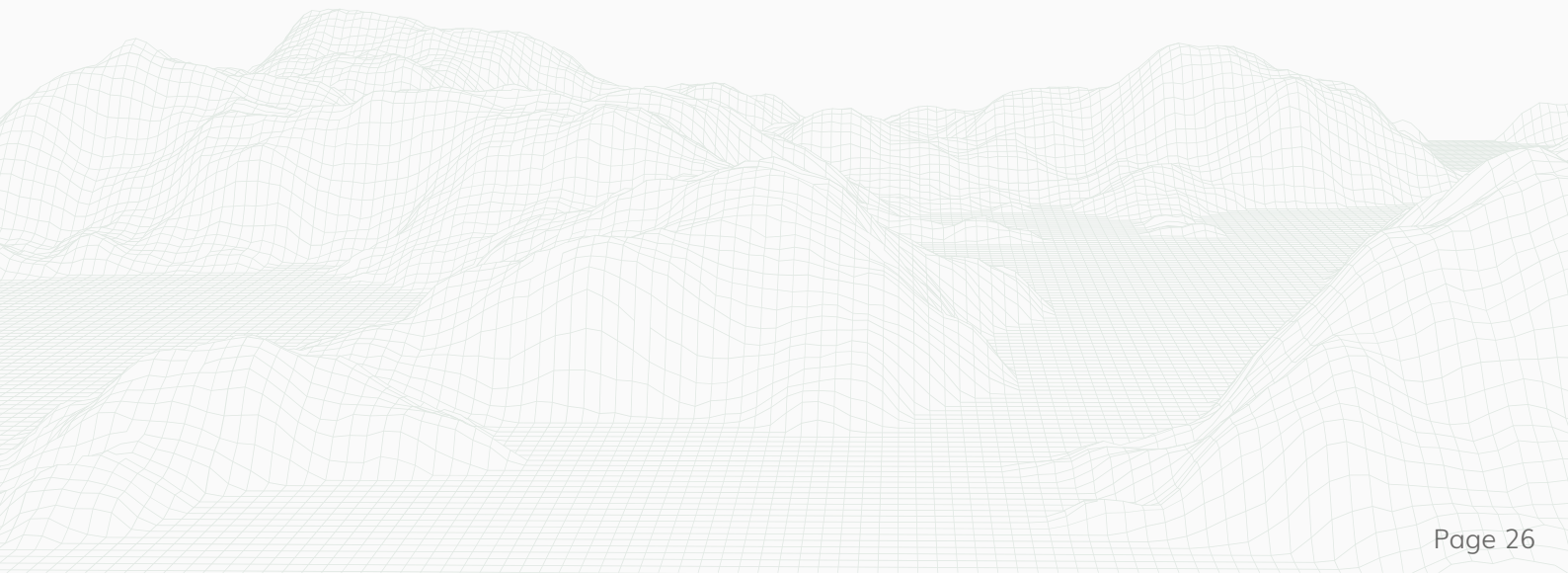
## **AUTHORISATION**

This announcement has been authorised by the Board of Mt Malcolm Mines NL.

For further information please contact: -

Trevor Dixon

Managing Director [trevor@mtmalcolm.com.au](mailto:trevor@mtmalcolm.com.au)



## Tenement Reporting

### MT MALCOLM GOLD HOLDINGS PTY LTD & AURUM MINING PTY LTD

TENEMENT SCHEDULE 30th September 2026

(Both Being wholly owned subsidiaries of MT MALCOLM MINES NL)

Tenement information as required by listing rule 5.3.3

#### **MALCOLM PROJECT** 15Kms East of Leonora Townsite

| Tenement ID | Status  | Ownership at end of Qtr | Change during Qtr |
|-------------|---------|-------------------------|-------------------|
| E37/1331    | Live    | 100%                    |                   |
| E37/1367    | Live    | 100%                    |                   |
| E37/1419    | Live    | 100%                    |                   |
| M37/1353    | Live    | 100%                    |                   |
| M37/1379    | Pending | 0%                      |                   |
| M37/1382    | Pending | 0%                      |                   |
| M37/1392    | Pending | 0%                      |                   |
| M37/1393    | Pending | 0%                      |                   |
| M37/1396    | Pending | 0%                      |                   |
| M37/1398    | Pending | 0%                      |                   |
| M37/1406    | Pending | 0%                      |                   |
| M37/1418    | Pending | 0%                      |                   |
| M37/1427    | Pending | 0%                      |                   |
| M37/1435    | Pending | 0%                      |                   |
| M37/1436    | Pending | 0%                      |                   |
| M37/1437    | Pending | 0%                      |                   |
| M37/1461    | Pending | 0%                      |                   |
| M37/475     | Live    | 100%                    |                   |
| P37/8334    | Live    | 100%                    |                   |
| P37/8523    | Live    | 100%                    |                   |
| P37/8524    | Live    | 100%                    |                   |
| P37/8568    | Live    | 100%                    |                   |
| P37/8578    | Live    | 100%                    |                   |
| P37/8579    | Live    | 100%                    |                   |
| P37/8580    | Live    | 100%                    |                   |
| P37/8581    | Live    | 100%                    |                   |
| P37/8608    | Live    | 100%                    |                   |
| P37/8650    | Live    | 100%                    |                   |
| P37/8661    | Live    | 100%                    |                   |
| P37/8714    | Live    | 100%                    |                   |
| P37/8731    | Live    | 100%                    |                   |
| P37/8733    | Live    | 100%                    |                   |
| P37/8754    | Live    | 100%                    |                   |
| P37/8791    | Live    | 100%                    |                   |
| P37/8792    | Live    | 100%                    |                   |
| P37/8793    | Live    | 100%                    |                   |
| P37/8820    | Live    | 100%                    |                   |
| P37/8821    | Live    | 100%                    |                   |
| P37/8822    | Live    | 100%                    |                   |

| Tenement ID | Status | Ownership at end of Qtr | Change during Qtr |
|-------------|--------|-------------------------|-------------------|
| P37/8823    | Live   | 100%                    |                   |
| P37/8824    | Live   | 100%                    |                   |
| P37/8825    | Live   | 100%                    |                   |
| P37/8826    | Live   | 100%                    |                   |
| P37/8865    | Live   | 100%                    |                   |
| P37/8866    | Live   | 100%                    |                   |
| P37/8872    | Live   | 100%                    |                   |
| P37/8890    | Live   | 100%                    |                   |
| P37/8891    | Live   | 100%                    |                   |
| P37/8892    | Live   | 100%                    |                   |
| P37/8893    | Live   | 100%                    |                   |
| P37/8894    | Live   | 100%                    |                   |
| P37/8895    | Live   | 100%                    |                   |
| P37/8896    | Live   | 100%                    |                   |
| P37/8897    | Live   | 100%                    |                   |
| P37/8898    | Live   | 100%                    |                   |
| P37/8899    | Live   | 100%                    |                   |
| P37/8900    | Live   | 100%                    |                   |
| P37/8905    | Live   | 100%                    |                   |
| P37/8906    | Live   | 100%                    |                   |
| P37/8907    | Live   | 100%                    |                   |
| P37/8908    | Live   | 100%                    |                   |
| P37/8909    | Live   | 100%                    |                   |
| P37/8910    | Live   | 100%                    |                   |
| P37/8911    | Live   | 100%                    |                   |
| P37/8912    | Live   | 100%                    |                   |
| P37/9071    | Live   | 100%                    |                   |
| P37/9072    | Live   | 100%                    |                   |
| P37/9073    | Live   | 100%                    |                   |
| P37/9074    | Live   | 100%                    |                   |
| P37/9075    | Live   | 100%                    |                   |
| P37/9076    | Live   | 100%                    |                   |
| P37/9077    | Live   | 100%                    |                   |
| P37/9105    | Live   | 100%                    |                   |
| P37/9182    | Live   | 100%                    |                   |
| P37/9183    | Live   | 100%                    |                   |
| P37/9184    | Live   | 100%                    |                   |
| P37/9185    | Live   | 100%                    |                   |
| P37/9186    | Live   | 100%                    |                   |
| P37/9187    | Live   | 100%                    |                   |
| P37/9188    | Live   | 100%                    |                   |
| P37/9189    | Live   | 100%                    |                   |

| Tenement ID | Status | Ownership at end of Qtr | Change during Qtr |
|-------------|--------|-------------------------|-------------------|
| P37/9190    | Live   | 100%                    |                   |
| P37/9191    | Live   | 100%                    |                   |
| P37/9192    | Live   | 100%                    |                   |
| P37/9193    | Live   | 100%                    |                   |
| P37/9194    | Live   | 100%                    |                   |
| P37/9195    | Live   | 100%                    |                   |
| P37/9196    | Live   | 100%                    |                   |
| P37/9197    | Live   | 100%                    |                   |
| P37/9198    | Live   | 100%                    |                   |
| P37/9199    | Live   | 100%                    |                   |
| P37/9200    | Live   | 100%                    |                   |
| P37/9201    | Live   | 100%                    |                   |
| P37/9202    | Live   | 100%                    |                   |
| P37/9204    | Live   | 100%                    |                   |
| P37/9205    | Live   | 100%                    |                   |
| P37/9206    | Live   | 100%                    |                   |
| P37/9207    | Live   | 100%                    |                   |
| P37/9208    | Live   | 100%                    |                   |
| P37/9239    | Live   | 100%                    |                   |
| P37/9361    | Live   | 100%                    |                   |
| P37/9362    | Live   | 100%                    |                   |
| P37/9366    | Live   | 100%                    |                   |
| P37/9367    | Live   | 100%                    |                   |
| P37/9368    | Live   | 100%                    |                   |
| P37/9369    | Live   | 100%                    |                   |
| P37/9370    | Live   | 100%                    |                   |
| P37/9428    | Live   | 100%                    |                   |
| P37/9429    | Live   | 100%                    |                   |
| P37/9430    | Live   | 100%                    |                   |
| P37/9431    | Live   | 100%                    |                   |
| P37/9432    | Live   | 100%                    |                   |
| P37/9433    | Live   | 100%                    |                   |
| P37/9434    | Live   | 100%                    |                   |
| P37/9462    | Live   | 100%                    |                   |
| P37/9463    | Live   | 100%                    |                   |
| P37/9464    | Live   | 100%                    |                   |
| P37/9465    | Live   | 100%                    |                   |
| P37/9495    | Live   | 100%                    |                   |
| P37/9496    | Live   | 100%                    |                   |
| P37/9497    | Live   | 100%                    |                   |
| P37/9624    | Live   | 100%                    |                   |
| P37/9625    | Live   | 100%                    |                   |

| Tenement ID | Status  | Ownership at end of Qtr | Change during Qtr |
|-------------|---------|-------------------------|-------------------|
|             |         |                         |                   |
| P37/9637    | Live    | 100%                    |                   |
| P37/9830    | Live    | 100%                    |                   |
| P37/9895    | Pending | 0%                      |                   |
| P37/9908    | Pending | 0%                      |                   |
| P37/9909    | Pending | 0%                      |                   |
| P37/10064   | Pending | 0%                      |                   |
| P37/10065   | Pending | 0%                      |                   |
| P37/10066   | Pending | 0%                      |                   |
| P37/10067   | Pending | 0%                      |                   |
| P37/10068   | Pending | 0%                      |                   |
| P37/10069   | Pending | 0%                      |                   |
| P37/10070   | Pending | 0%                      |                   |
| P37/10071   | Pending | 0%                      |                   |
| P37/10072   | Pending | 0%                      |                   |
| P37/10073   | Pending | 0%                      |                   |
| P37/10081   | Pending | 0%                      |                   |
| P37/10082   | Pending | 0%                      |                   |
| P37/10106   | Pending | 0%                      |                   |
| P37/10107   | Pending | 0%                      |                   |
| P37/10110   | Pending | 0%                      |                   |
| P37/10111   | Pending | 0%                      |                   |
| P37/10120   | Pending | 0%                      |                   |
| P37/10121   | Pending | 0%                      |                   |

**MT GEORGE PROJECT**  
**10kms North of Leonora Townsite**

| Tenement ID | Status  | Ownership at end of Qtr | Change during Qtr |
|-------------|---------|-------------------------|-------------------|
| M37/1438    | Pending | 0%                      |                   |
| P37/8928    | Live    | 100%                    |                   |
| P37/9479    | Live    | 100%                    |                   |
| P37/9480    | Live    | 100%                    |                   |
| P37/9481    | Live    | 100%                    |                   |
| P37/10103   | Pending | 0%                      |                   |
| P37/10104   | Pending | 0%                      |                   |

**MT FELDTMANN PROJECT**  
144kms North-East of Laverton Townsite

| Tenement ID | Status | Ownership at end of Qtr | Change during Qtr |
|-------------|--------|-------------------------|-------------------|
| E38/3905    | Live   | 100%                    |                   |

**LAKE JOHNSTON PROJECT**  
120 Kms West of Norseman

| Tenement ID | Status | Ownership at end of Qtr | Change during Qtr |
|-------------|--------|-------------------------|-------------------|
| E63/2258    | Live   | 100%                    |                   |

## Contacts

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## Appendix 5B

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

Name of entity

Mt Malcolm Mines NL

ABN

78 646 466 435

Quarter ended ("current quarter")

30 September 2026

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|--------------------------------------|-------------------------------------------------------|----------------------------|---------------------------------------|
| <b>1.</b>                            | <b>Cash flows from operating activities</b>           |                            |                                       |
| 1.1                                  | Receipts from customers                               | -                          | -                                     |
| 1.2                                  | Payments for                                          |                            |                                       |
|                                      | (a) exploration & evaluation                          | (5)                        | (5)                                   |
|                                      | (b) development                                       | -                          | -                                     |
|                                      | (c) production (bulk sample processing)               | -                          | -                                     |
|                                      | (d) staff costs                                       | (170)                      | (170)                                 |
|                                      | (e) administration and corporate costs                | (230)                      | (230)                                 |
| 1.3                                  | Dividends received (see note 3)                       | -                          | -                                     |
| 1.4                                  | Interest received                                     | 2                          | 2                                     |
| 1.5                                  | Interest and other costs of finance paid              | (2)                        | (2)                                   |
| 1.6                                  | Income taxes paid                                     | -                          | -                                     |
| 1.7                                  | Government grants and tax incentives                  | -                          | -                                     |
| 1.8                                  | Other (fuel rebate)                                   | 1                          | 1                                     |
| <b>1.9</b>                           | <b>Net cash from / (used in) operating activities</b> | <b>(404)</b>               | <b>(404)</b>                          |

|           |                                             |       |       |
|-----------|---------------------------------------------|-------|-------|
| <b>2.</b> | <b>Cash flows from investing activities</b> |       |       |
| 2.1       | Payments to acquire or for:                 |       |       |
|           | (a) entities                                | -     | -     |
|           | (b) tenements                               | -     | -     |
|           | (c) property, plant and equipment           | (17)  | (17)  |
|           | (d) exploration & evaluation                | (706) | (706) |
|           | (e) investments                             | -     | -     |
|           | (f) other non-current assets                | -     | -     |

| <b>Consolidated statement of cash flows</b> |                                                       | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(3 months)<br/>\$A'000</b> |
|---------------------------------------------|-------------------------------------------------------|------------------------------------|------------------------------------------------|
| 2.2                                         | Proceeds from the disposal of:                        |                                    |                                                |
|                                             | (a) entities                                          | -                                  | -                                              |
|                                             | (b) tenements                                         | -                                  | -                                              |
|                                             | (c) property, plant and equipment                     | -                                  | -                                              |
|                                             | (d) investments                                       | -                                  | -                                              |
|                                             | (e) other non-current assets                          | -                                  | -                                              |
| 2.3                                         | Cash flows from loans to other entities               | -                                  | -                                              |
| 2.4                                         | Dividends received (see note 3)                       | -                                  | -                                              |
| 2.5                                         | Other (provide details if material)                   | -                                  | -                                              |
| <b>2.6</b>                                  | <b>Net cash from / (used in) investing activities</b> | <b>(723)</b>                       | <b>(723)</b>                                   |

|             |                                                                                         |             |             |
|-------------|-----------------------------------------------------------------------------------------|-------------|-------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                             |             |             |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | -           | -           |
| 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 | -           | -           |
| 3.5         | Proceeds from borrowings                                                                | -           | -           |
| 3.6         | Repayment of borrowings                                                                 | -           | -           |
| 3.7         | Transaction costs related to loans and borrowings                                       | -           | -           |
| 3.8         | Dividends paid                                                                          | -           | -           |
| 3.9         | Other (securities funds held in trust – to be issued)                                   | -           | -           |
| 3.9         | Other (lease payments)                                                                  | (11)        | (11)        |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>(11)</b> | <b>(11)</b> |

|           |                                                                              |       |       |
|-----------|------------------------------------------------------------------------------|-------|-------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |       |       |
| 4.1       | Cash and cash equivalents at beginning of period                             | 1,353 | 1,353 |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (404) | (404) |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (723) | (723) |

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

| Consolidated statement of cash flows |                                                                     | Current quarter<br>\$A'000 | Year to date<br>(3 months)<br>\$A'000 |
|--------------------------------------|---------------------------------------------------------------------|----------------------------|---------------------------------------|
| 4.4                                  | Net cash from / (used in) financing activities<br>(item 3.10 above) | (11)                       | (11)                                  |
| 4.5                                  | Effect of movement in exchange rates on<br>cash held                | -                          | -                                     |
| 4.6                                  | <b>Cash and cash equivalents at end of<br/>period</b>               | <b>215</b>                 | <b>215</b>                            |

| 5.  | Reconciliation of cash and cash<br>equivalents<br>at the end of the quarter (as shown in the<br>consolidated statement of cash flows) to the<br>related items in the accounts | Current quarter<br>\$A'000 | Previous quarter<br>\$A'000 |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 5.1 | Bank balances                                                                                                                                                                 | 215                        | 1,353                       |
| 5.2 | Call deposits                                                                                                                                                                 | -                          | -                           |
| 5.3 | Bank overdrafts                                                                                                                                                               | -                          | -                           |
| 5.4 | Other (provide details)                                                                                                                                                       | -                          | -                           |
| 5.5 | <b>Cash and cash equivalents at end of<br/>quarter (should equal item 4.6 above)</b>                                                                                          | <b>215</b>                 | <b>1,353</b>                |

| 6.                                                                                                                                                              | Payments to related parties of the entity and their<br>associates                          | Current quarter<br>\$A'000 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------|
| 6.1                                                                                                                                                             | Aggregate amount of payments to related parties and their<br>associates included in item 1 | 47                         |
| 6.2                                                                                                                                                             | Aggregate amount of payments to related parties and their<br>associates included in item 2 | 60                         |
| <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> |                                                                                            |                            |

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

| 7.                                                                                                                                                                                                        | <b>Financing facilities</b>                                                                                                                                                                                                                                                                                                                 | <b>Total facility amount at quarter end<br/>\$A'000</b> | <b>Amount drawn at quarter end<br/>\$A'000</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>Add notes as necessary for an understanding of the sources of finance available to the entity.</i> |                                                                                                                                                                                                                                                                                                                                             |                                                         |                                                |
|                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                         |                                                |
|                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                         |                                                |
|                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                         |                                                |
|                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                         |                                                |
| 7.1                                                                                                                                                                                                       | Loan facilities                                                                                                                                                                                                                                                                                                                             | 700                                                     | -                                              |
| 7.2                                                                                                                                                                                                       | Credit standby arrangements                                                                                                                                                                                                                                                                                                                 | -                                                       | -                                              |
| 7.3                                                                                                                                                                                                       | Other (please specify)                                                                                                                                                                                                                                                                                                                      | -                                                       | -                                              |
| 7.4                                                                                                                                                                                                       | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                           | 700                                                     | -                                              |
| 7.5                                                                                                                                                                                                       | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                 |                                                         | 700                                            |
| 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. |                                                         |                                                |
|                                                                                                                                                                                                           | The Company entered into an unsecured loan facility arrangement with Mr Trevor Dixon, the Managing Director of the Company (ASX announcement dated 31 October 2023). Since then, the facility was increased to \$700,000 with the term subsequently extended to 31 January 2027. All other terms remain unchanged.                          |                                                         |                                                |

| 8.                                                                                                                                                                                                                                     | <b>Estimated cash available for future operating activities</b>                                                                                                                                                                                                                                                        | <b>\$A'000</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 8.1                                                                                                                                                                                                                                    | Net cash from / (used in) operating activities (item 1.9)                                                                                                                                                                                                                                                              | (404)          |
| 8.2                                                                                                                                                                                                                                    | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))                                                                                                                                                                                                                               | (706)          |
| 8.3                                                                                                                                                                                                                                    | Total relevant outgoings (item 8.1 + item 8.2)                                                                                                                                                                                                                                                                         | (1,110)        |
| 8.4                                                                                                                                                                                                                                    | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                                                                                                                                    | 215            |
| 8.5                                                                                                                                                                                                                                    | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                                                                                                                          | 700            |
| 8.6                                                                                                                                                                                                                                    | Total available funding (item 8.4 + item 8.5)                                                                                                                                                                                                                                                                          | 915            |
| 8.7                                                                                                                                                                                                                                    | <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>                                                                                                                                                                                                                                          | 0.82           |
| <i>Note: if the entity has reported positive relevant outgoings (i.e., 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?                                                                                                                                                                            |                |
|                                                                                                                                                                                                                                        | Operating costs and overheads vary depending on the level of exploration work completed during each Quarter. During the Quarter, the Company had significant exploration programs underway resulting in a high expenditure for the Quarter. The Company expects to have similar cash flows for the foreseeable future. |                |

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?

The Company retains the ability to issue further capital to fund its operations under its existing placement capacities afforded under Listing Rules 7.1 and 7.1A. The Company notes that it has a history of successfully raising capital, when required.

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?

The Company will be able to continue normal business operations. The Company has the ability to reduce its discretionary expenditure and exploration to reserve cash, including until such time as it finalises any future capital raising options. The directors are also confident that the Group will be successful in raising additional funds through the issue of new equity or additional loans, should the need arise.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

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

Date: 29 October 2026

Authorised by: The Board of Directors of Mt Malcolm Mines NL  
(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 – e.g., 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.