

Quarterly Activities Report For the period ending 31 March 2026

Artemis Resources Limited ('Artemis' or the 'Company') (ASX: ARV) is pleased to provide its Quarterly Activities Report for the period ended 31 March 2026 (the quarter).

During the quarter, the Company advanced the Titan East gold discovery within the Karratha Gold-Copper Project through recommencement of diamond drilling and the delivery of follow-up diamond assay results confirming down-dip continuity of mineralisation. Artemis also strengthened its board and technical leadership with the appointments of Mr Simon Lill as Non-Executive Chairman and Dr Matthew Greentree as Executive Director.

Quarter Highlights (March 2026)

- **Board strengthened:** Mr Simon Lill was appointed Non-Executive Chairman and Dr Matthew Greentree was appointed Executive Director, materially strengthening Artemis' corporate and technical capability
- Follow-up diamond drilling confirmed down-dip continuity of gold mineralisation of **previously reported results 5m @ 13.1 g/t Au and 9m @ 1.6 g/t Au** within the Titan East shear zone, with new significant results including:
 - **4.7m @ 2.3g/t Au from 175.27m** in 25ARDD006, including **1.3m @ 6.38g/t Au**, and
 - **5m @ 1.3g/t Au from 256m** in 26ARDD001.
- Further progression of the regional-scale copper – gold opportunities at the Madura Province with the acquisition of two new license applications

Karratha Gold-Copper Project **Titan East Gold Discovery**

Titan East was the focus of Artemis' March 2026 quarter exploration activity. During the quarter, the Company recommenced diamond drilling at the Titan East prospect, located within the Company's Karratha Gold-Copper Project in the Pilbara region of Western Australia and approximately 1.5km northeast from the Carlow deposit (Figures 2 and 3).

The January 2026 diamond drill program comprised two holes for approximately 450m and was designed to confirm the orientation and continuity of the interpreted Titan East shear zone, obtain oriented core where applicable, and provide representative assay material to support structural interpretation and follow-up targeting (refer to ASX announcement dated 21 January 2026).

On 27 February 2026, Artemis reported results from a third phase of diamond drilling at Titan East comprising three holes for 520.2m. The results confirmed down-dip continuity of gold mineralisation within the newly defined Titan East shear zone, with significant intersections including:

- **4.7m @ 2.3g/t Au from 175.27m in 25ARDD006, including 1.3m @ 6.38g/t Au, and**
- **5m @ 1.3g/t Au from 256m in 26ARDD001.**

Recent diamond drilling confirmed that gold mineralisation identified in earlier RC drilling occurs within the same structures and demonstrated continuity at depth. Gold mineralisation at Titan East is interpreted to be controlled by a steeply dipping shear zone within the Regal Thrust system. Mineralisation is strongest where quartz veining and alteration are most developed, supporting a structurally controlled model rather than isolated vein occurrences.

The Company reported that mineralisation was intercepted at 150m vertical depth below surface and remains open down-dip and along strike (Figure 4). New drilling has highlighted Titan as a priority mineralised footprint within the Carlow-Titan trend.



Figure 1: Diamond drilling underway at Titan East.

Carlow Gold-Copper Project

The Carlow Gold-Copper Project remains Artemis' cornerstone asset in the Pilbara and provides important geological and development context for Titan East. Carlow hosts a JORC 2012 Inferred Mineral Resource of **374koz gold and 64kt copper** (refer to ASX announcement dated 13 October 2022) and Titan East is located approximately 1.5km from the Carlow deposit.

During the March 2026 quarter, Titan East results continued to support Artemis' view that the broader Carlow-Titan corridor hosts multiple structurally controlled gold centres. The geological model refined during the quarter will inform future targeting across the wider Karratha Gold-Copper Project.

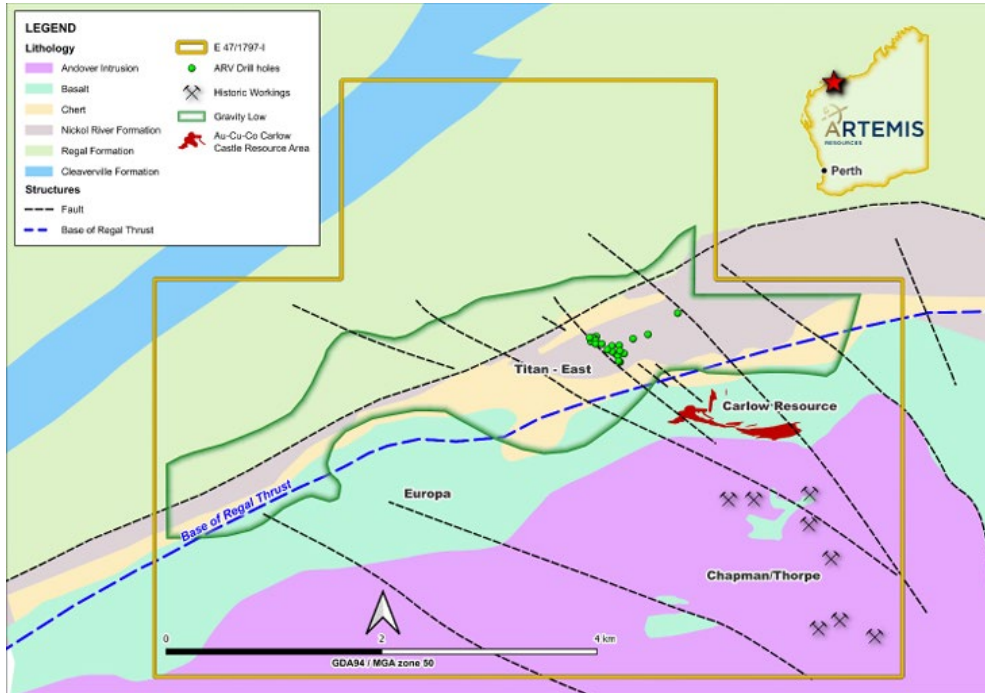


Figure 2: Geology map of the Titan – Carlow project area

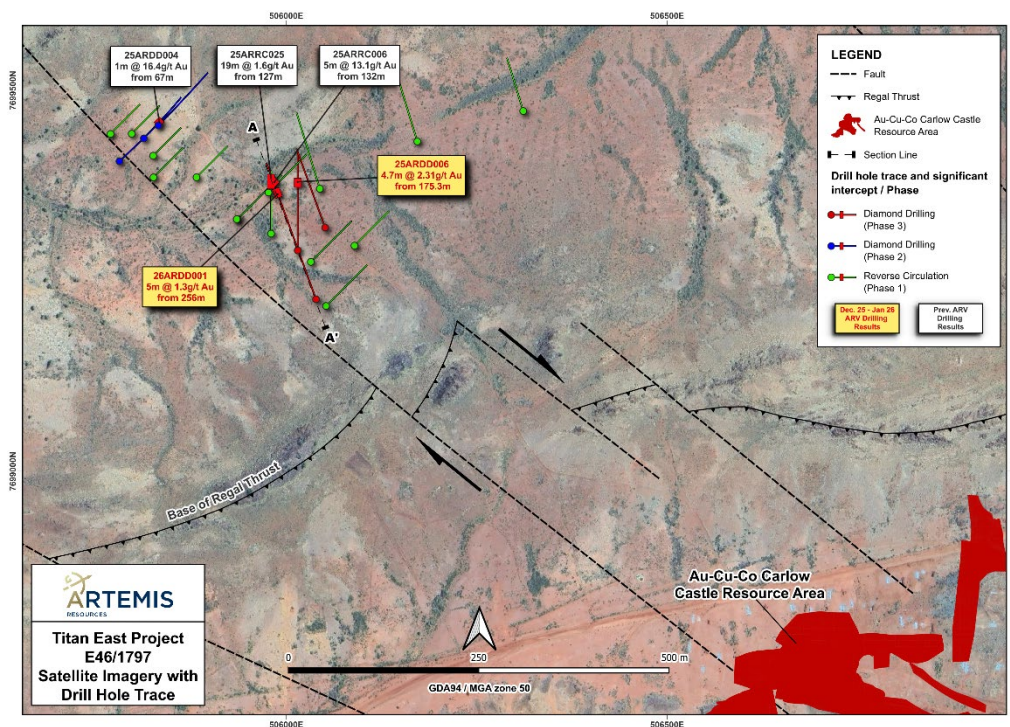


Figure 3: Map of the recent drilling at Titan

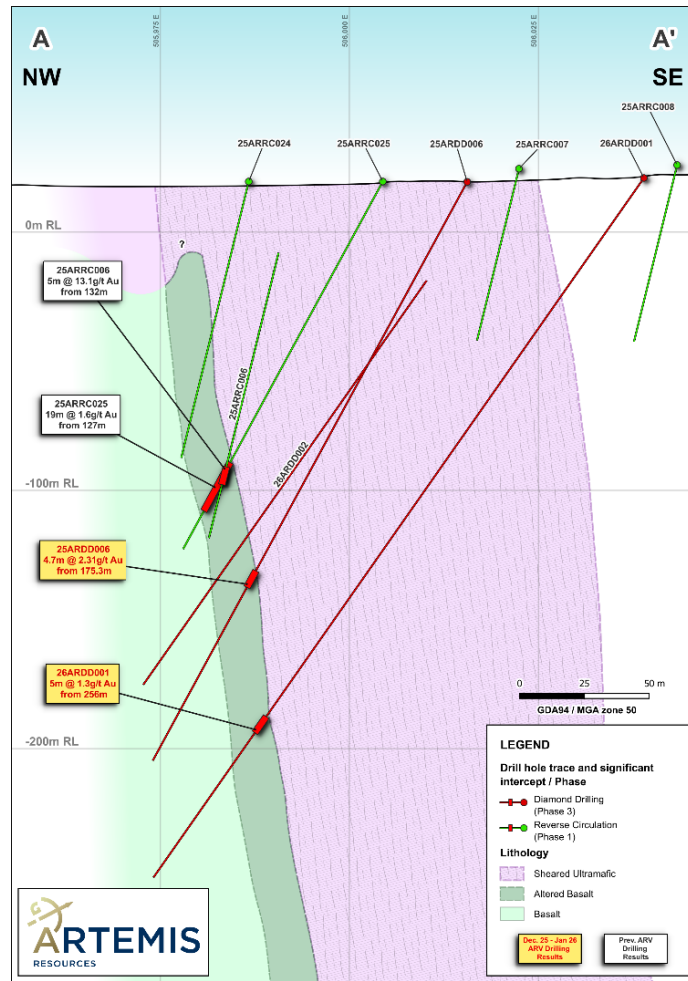


Figure 4: Cross section of recent drilling at Titan

Madura Province

Cassowary Exploration Project (100% owned)

Artemis holds 2,086 km² along the Madura Crustal Boundary (Figure 4), targeting large-scale IOCG-style copper-gold systems. Land Access Agreement with Pila Nguru (Aboriginal Corporation) was executed in October 2025, providing full operational access to the granted 341 km² core exploration licence (E69/4266).

Cassowary, a geophysical target centred on an interpreted intrusive complex along a major lithospheric boundary separating the Albany–Fraser Orogen forms the Madura Province, a poorly understood region with a geological setting considered favourable for large-scale intrusion-related copper and gold mineralisation.

During the quarter, a further two new Artemis Exploration License Applications (ELA) (E69/4394 and E69/4395) were made. Further work programs were lodged with Central Desert Native Title Services for four initial diamond drill sites on E69/4266, targeting the core of the interpreted Cassowary Intrusion (Target T1) and associated structural corridors.

The proposed drill holes are designed to test potential intrusive related copper–gold mineralisation within the interpreted Cassowary intrusive. Heritage clearance is planned to be completed in Q2 2026.

Sharon Dam IOCG Project (Earn-In / JV with Red Metal Ltd)

Earn-in agreement executed in December 2025 to acquire up to 60% interest by spending A\$5 million over three years, including a minimum A\$400,000 drilling commitment within 12 months. An estimated Target depth of approximately 250m is materially shallower than many comparable IOCG targets in Australia. EIS co-funding of up to ~A\$220,000 will reduce net drilling costs Drilling targeted for late H2 2026, subject to heritage clearance planned to be completed in Q2 2026.

Radio Hill Processing Plant

A non-binding Memorandum of Understanding (MoU) was signed with West Coast Silver to assess suitability of the fully permitted Radio Hill plant for potential toll treatment of high-grade silver ore from the Elizabeth Hill Silver Mine (refer to ASX announcement dated 4 December 2025). Evaluation is assessment-focused and reinforces strategic optionality for Radio Hill processing site.

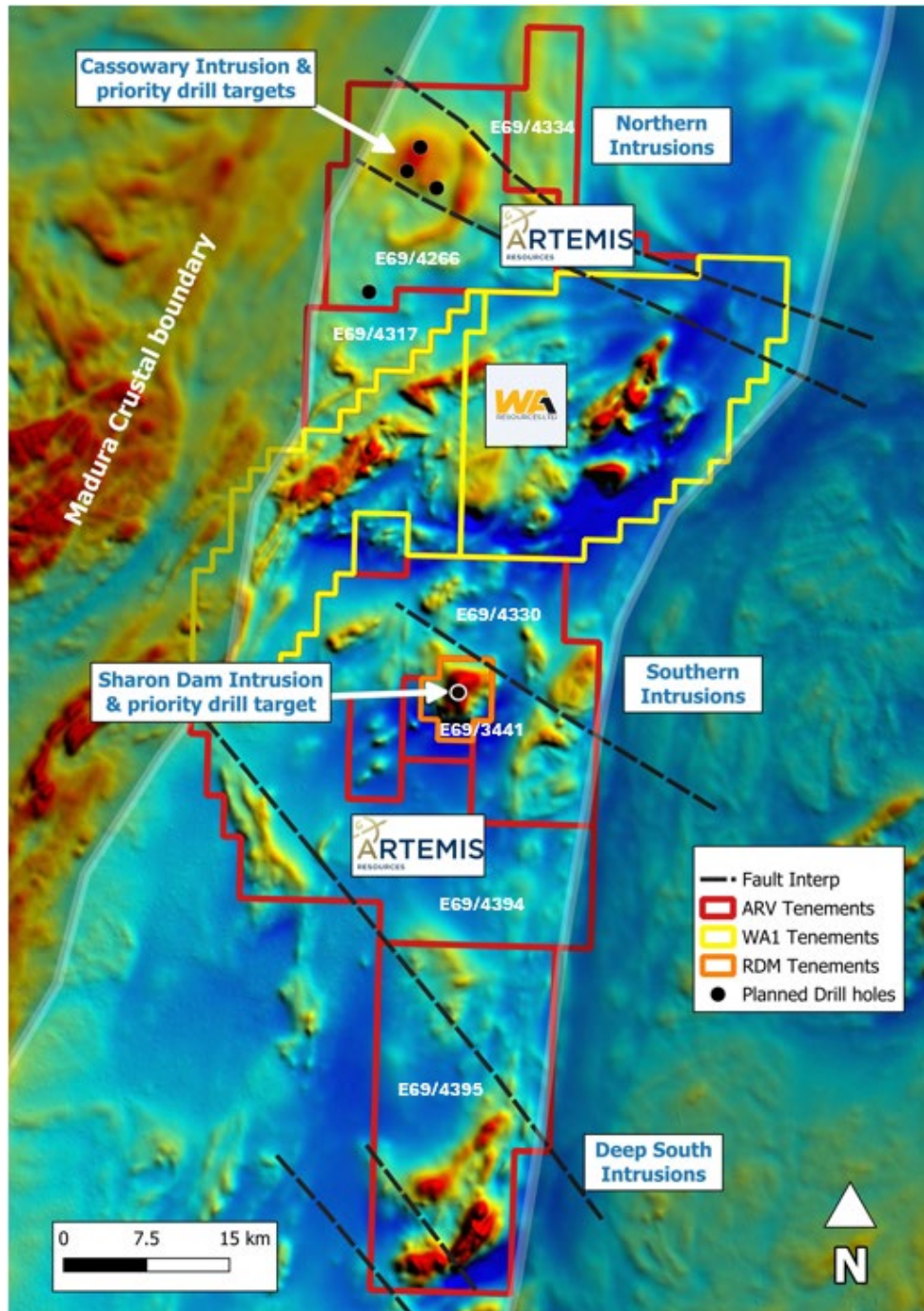


Figure 4: Artemis tenements shown over TMI aeromagnetic image of the Madura Province projects

Planned Activities

- Review gold mineralisation along the Regal Shear Zone, with a focus on recent Titan East diamond drilling results, to further refine the structural model.
- Plan RC and diamond drilling programs to test extensions to mineralisation at Titan.
- Undertake a detailed mapping program over the Sing Six–Sing Well area, extending the 2024 1:5,000 scale mapping from tenement E47/1797 along the Regal Thrust.
- Await assay results from rock chip sampling at the Sing Six–Sing Well area.
Complete environmental assessments, including quoll habitat surveys, to support future drill access in the Titan East area.
- Continue care and maintenance activities at the Radio Hill site.
- Complete heritage surveys in preparation for drilling at the Cassowary and Sharon Dam prospects

Corporate

Board Restructure

During the quarter, Artemis announced the appointment of **Mr Simon Lill** as Non-Executive Chairman and **Dr Matthew Greentree** as Executive Director effective 3 March 2026, further bolstering the Company's leadership team as it advances its discovery-focused exploration strategy in the Pilbara.

Mr Lill brings more than 30 years' experience across corporate finance, capital markets and resources leadership. He served on the Board of De Grey Mining from 2013 and as Chairman from 2015, overseeing the discovery and advancement of the 11.2Moz Hemi Gold Deposit and De Grey's transformation into an ASX 200 company culminating in its approximately \$5 billion acquisition by Northern Star Resources.

Dr Greentree is a highly experienced geologist and mining executive with more than 25 years' global industry experience. As former Managing Director and CEO of Ausgold Limited, he led growth of the Katanning Gold Project to a 3.04Moz Mineral Resource and a 1.28Moz Ore Reserve. Dr Greentree's expertise in structurally controlled gold systems is directly relevant to the evolving geological model at Titan East and the broader Carlow system.

The Board restructure is intended to strengthen Artemis' corporate and technical depth at a time when disciplined capital allocation and geological precision are critical to unlocking scale across the Company's Pilbara gold assets. Executive Director, Mr Jozsef Patarica, transitioned off the Board at the end of March 2026.

De-listing AIM Market

Artemis completed its delisting from the AIM market of the London Stock Exchange on 13 February 2026. The decision was made to reduce the costs and administrative burden associated with maintaining a dual listing, given limited liquidity on AIM, and to simplify the Company's corporate structure. Artemis is now solely listed on the ASX, allowing management to focus resources on advancing its core exploration assets and aligning with its predominantly Australian shareholder base

Cash

An Appendix 5B – Quarterly Cash Flow Report for the quarter ended 31 March 2026 accompanies this Activities Report and provides details of the Company's cash position and expenditure for the period.

Subsequent to the March 2026 quarter, the Company sold its investment in Greentech Metals Ltd (ASX:GRE) for a consideration of \$690,000 before costs.

Issued Capital

The capital structure of the Company as of 31 March 2026 was:

Description	Number on issue
Ordinary fully paid shares	3,770,922,165
Unlisted Options exercisable at \$0.01 on or before 13 October 2028	150,000,000
Unlisted Options exercisable at \$0.02 on or before 20 December 2027	25,000,000
Unlisted Options exercisable at \$0.02 on or before 8 September 2027	5,000,000
Unlisted Options exercisable at \$0.015 on or before 4 March 2027	67,321,429

APPENDIX 5B DISCLOSURES

Exploration Activities (ASX LR 5.3.1)

During the March 2026 quarter, the Company incurred exploration expenditure of approximately \$731,000. These exploration activities were primarily directed toward diamond drilling, geological interpretation and target refinement at the Titan East gold discovery within the Karratha Gold-Copper Project.

Mining Production and Development (ASX LR 5.3.2)

The Company confirms that there were no mining production or development activities undertaken during the quarter by the Company or its subsidiaries.

Mining Tenements (ASX LR 5.3.3)

Two exploration license applications (ELA 69/4394 and ELA 69/4395) tenements were applied for during the quarter. One exploration license was surrendered (ELA 45/5276) during the quarter. A schedule of mining tenements held by the Company is provided below.

Related Party Transactions (ASX LR 5.3.5)

An Appendix 5B – Quarterly Cash Flow Report for the quarter ended 31 March 2026 accompanies this Activities Report. Payments to related parties of the Company and their associates, as disclosed in the Appendix 5B, total \$113,000 comprising directors' fees and remuneration, and management fees paid to director related entities in the ordinary course of business.

Project	Tenement	Project Area	Holder/Applicant	Holding	Status	End Date
Karratha Gold Project	E47/1797	Carlow - Titan	KML No 2 Pty Ltd	100%	Live	6 May 2026
	E47/1746	Carlow West	KML No 2 Pty Ltd	100%	Live	15 May 2026
	E47/3719	Osborne	KML No 2 Pty Ltd	49%	Live	27 Feb 2030
	P47/1972	Cherratta Road	KML No 2 Pty Ltd	100%	Live	25 Aug 2029
	M47/337	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	21 Mar 2036
	M47/161	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	23 Feb 2031
	E47/3361	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	4 April 2028
	L47/93	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	8 Nov 2036
	E47/5138	Whundo West	KML No 2 Pty Ltd		Ballot	N/A
	E47/4933	Hemi West	KML No 2 Pty Ltd	100%	Pending	N/A
	E47/4884	Hemi West	KML No 2 Pty Ltd		Ballot	N/A
E47/4887	Hemi West	KML No 2 Pty Ltd		Ballot	N/A	
Cassowary Project	E69/4266	Cassowary Intrusion	KML No 2 Pty Ltd	100%	Live	10 Aug 2030
	E69/4317	Cassowary South	KML No 2 Pty Ltd	100%	Granted ¹	15 April 2031
	E69/4334	Cassowary East	KML No 2 Pty Ltd	100%	Granted ¹	23 April 2031
	E69/4318	Cassowary West	KML No 2 Pty Ltd	100%	Granted ¹	15 April 2031
	E69/4330	Southern Intrusions	KML No 2 Pty Ltd	100%	Granted ¹	24 April 2031
	E69/4394	Deep South	KML No 2 Pty Ltd	100%	Pending ²	N/A
	E69/4395	Deep South	KML No 2 Pty Ltd	100%	Pending ²	N/A
E69/3441	Sharon Dam Intrusion	Red Metal Ltd – earn in	0%	Live	10 Oct 2026	
Paterson Project	E45/5276	Central Paterson	Armada Mining Pty Ltd	100%	Relinquished	12 Feb 2026

Notes: ¹Granted April 2026 and ²Application April 2026

This announcement was approved for release by the Board

For further information:

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Artemis Resources Limited
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info@artemisresources.com.au

Competent/ Qualified Person Statement

The information in this report that relates to exploration results was prepared by Mr Oliver Hirst M.Sci (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hirst is a technical consultant to Artemis Resources. Mr Hirst 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'. Mr Hirst consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. 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, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

About Artemis Resources

Artemis Resources (ASX:ARV) is an exploration company advancing a highly prospective portfolio of gold, copper and critical minerals projects in Western Australia.

- **Attractive projects:**
 - **Gold/Copper – Karratha Gold Project** (100%) multiple prospects incl: Carlow, Titan, Thorpe
 - **Copper/Gold – Cassowary Exploration Project** – large IOCG type and intrusion related targets
 - **Paterson Gold/Copper Project** – adjacent to Havieron Mine (owned Greatland Gold)
 - **Lithium** – Artemis/Greentech Lithium JV: Mt Marie, Kobe, Osborne
- **Highly strategic location:** Tier 1 jurisdiction, close proximity to major hub at Karratha including regional rail and road infrastructure, administrative centre and Dampier Port
- **Significant exploration upside:** highly prospective tenure package in the Pilbara Region of Western Australia which is rapidly emerging gold province dominated by >12Moz Au Hemi Project
- **Mineral Resource with growth potential:** existing high-grade gold-copper Mineral Resource at Carlow
- **Established processing site at Radio Hill:** strategically located
- **Cassowary Exploration Project:** Artemis holds a granted 341km² exploration licence covering the large, interpreted Cassowary Intrusion prospective for IOCG type copper/gold and has four other exploration licence applications to cover other interpreted intrusions within a 30-40km wide interpreted rift zone.

Appendix – Carlow Resource

Carlow Mineral Resource

Refer to Artemis ASX announcement - 13 October 2022

Greater Carlow Inferred Mineral Resource by weathering state^{1,2,3}

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Oxide	1.29	1.5	0.8	0.59	0.07	34,000	8,000	1,000
Transition	1.49	2.0	1.2	0.84	0.09	56,000	13,000	1,000
Fresh	5.96	2.8	1.5	0.73	0.10	285,000	44,000	6,000
Total	8.74	2.5	1.3	0.73	0.09	374,000	64,000	8,000

Greater Carlow Inferred Mineral Resource by area above a cut-off of 0.7g/t AuEq^{1,3}

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	6.33	2.4	1.3	0.70	0.08	271,000	44,300	5,100
Quod Est	0.19	3.2	1.5	0.85	0.24	9,000	1,600	450
Crosscut	0.73	2.2	0.7	0.99	0.09	16,000	7,300	650
Total	7.25	2.4	1.3	0.73	0.09	296,000	53,200	6,200

Greater Carlow Inferred Mineral Resource by area above a cut-off of 2.0g/t AuEq^{2,3}

Domain	Tonnes (Mt)	AuEq (g/t)	Au (g/t)	Cu (%)	Co (%)	Au (oz)	Cu (t)	Co (t)
Main	1.09	3.1	1.9	0.57	0.11	66,000	6,250	1,200
Crosscut	0.39	3.1	1.0	1.14	0.14	12,500	5,560	550
Total	1.49	3.1	1.6	0.72	0.12	78,500	10,700	1,750

Gold Equivalent formula

The gold equivalent formula used in the calculation of an Au Eq grade uses the following parameters:
It is the Company's view that all elements contributing to the gold equivalent calculation have the potential to be extracted and sold.

Oxide	Au Eq. equation = Au (g/t) + Cu (%) x 0.86 + Co (%) x 2.31
Transitional	Au Eq equation = Au (g/t) + Cu (%) x 0.81 + Co (%) x 2.17
Fresh	Au Eq equation = Au (g/t) + Cu (%) x 1.31 + Co (%) x 3.96

Significant inputs to the Mineral Resource

Parameter	Input value
Overall slope angles	Oxide 40°, Transition 45°, Fresh 50°
Processing cost	A\$50/t
Gold recoveries	Oxide 96%, Transitional 93.5%, Fresh 93%
Copper recoveries	Oxide 61%, Transitional 56%, Fresh 90.5%
Cobalt recoveries	Oxide 47%, Transitional 43%, Fresh 78%
Mining costs	A\$2.70/t + 0.5c/t per m below 30mRL, thereafter add Transitional A\$0.25/t and Fresh A\$0.50/t. OP strip ratio 12:1
NSRs (incl. payability, royalty and treatment and refining costs)	Gold: 94%, Copper 84%, Cobalt 41%
Gold price	A\$2,600/oz
Copper price	A\$12,699/t
Cobalt price	A\$90,478/t
Au royalty (in ore)	2.5%
Au royalty (in concentrate)	5%
Cu royalty	5%
Co royalty	5%

Metallurgical recoveries shown above are assumed based on available metallurgical test work as reflected in the input values provided in this table and detailed in pages 11 and 12, including Table 5, of the Company's announcement dated 13 October 2022.

¹ Reported above a cut-off of 0.7g/t AuEq within an optimised pit shell (current as at 13 October 2022).

² Reported above a cut-off of 2.0g/t AuEq for underground using MSO shapes (current as at 13 October 2022).

³ The Resource is classified as an Inferred Mineral Resource in accordance with the JORC Code, 2012. All tonnes are dry metric tonnes. Figures may not compute due to rounding.

Appendix 5B

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

Name of entity

Artemis Resources Limited

ABN

80 107 051 749

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	13
1.2 Payments for		
(a) exploration & evaluation	(63)	(275)
(b) development	-	-
(c) production	-	-
(d) staff costs	(188)	(730)
(e) administration and corporate costs	(103)	(1,351)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	10	28
1.5 Interest and other costs of finance paid	(1)	(5)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – <i>JV Receipts</i>	63	140
<i>Other operational expenses</i>	(178)	(273)
1.9 Net cash from / (used in) operating activities	(460)	(2,453)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(4)
(d) exploration & evaluation	(668)	(1,804)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2.2 Proceeds from the disposal of:	-	-
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	(75)	(97)
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(743)	(1,905)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	25	4,900
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	(2)	(366)
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 – <i>right-of-use lease liabilities</i>	(29)	(85)
<i>proceeds from option applications</i>	2	2
3.10 Net cash from / (used in) financing activities	(4)	4,451

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,446	1,154
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(460)	(2,453)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(743)	(1,905)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(4)	4,451

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

Consolidated statement of cash flows		Current quarter	Year to date
		\$A'000	(9 months)
			\$A'000
4.5	Effect of movement in exchange rates on cash held	-	(8)
4.6	Cash and cash equivalents at end of period	1,239	1,239

5.	Reconciliation of cash and cash equivalents	Current quarter	Previous quarter
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	\$A'000	\$A'000
5.1	Bank balances	384	446
5.2	Call deposits	855	2,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,239	2,446

6.	Payments to related parties of the entity and their associates	Current quarter
		\$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	113
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: Items in 6.1 include payments for directors fees, company secretarial and consulting fees paid to the directors or their associated entities for services provided to the company.

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(460)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(668)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,128)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,239
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,239
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.10
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: The Company does not expect that it will continue to have the same level of net operating cash outflows in future quarters. Cash outflows for the quarter ended 31 March 2026 reflect the level of exploration and corporate activity undertaken during the period. The Company expects that cash outflow may vary depending on the timing and scale of exploration programs, the level of discretionary expenditure undertaken, and ongoing cost management initiatives.	

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

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: During the year to date, the Company has successfully raised capital, strengthening its cash position. Subsequent to the reporting period, the Company sold its investment in GreenTech Metals Ltd (ASX:GRE) for a consideration of \$690,000 (before fees).

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: The Company expects to be able to continue its operations and meet its business objectives based on its current cash and cash equivalents, the ability to manage discretionary expenditure, and its capacity to access additional funding as necessary. The directors consider that these factors provide a reasonable basis for the entity to continue as a going concern.

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: 30 April 2026

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.