

QUARTERLY REPORT

28 October 2026



Quarterly Activities Report for the Period Ending 30 September 2026

September 2026 Quarterly Highlights

Richmond–Julia Creek Vanadium Project

- Progressed the environmental assessment and mining approvals pathway for the Company's 100%-owned Richmond–Julia Creek Vanadium Project in North Queensland.
- Submitted the Revised Preliminary Draft Environmental Impact Statement (RPEIS) to the Queensland Office of the Coordinator-General.
- Continued technical, environmental and regulatory work associated with Mining Lease Application MLA 100408 and supporting project approvals.
- Continued assessment of potential project development pathways, technical work priorities and opportunities for staged development.

Strategic Collaboration and Downstream Development

- Continued activities under the binding Mine-to-Battery Collaboration & Project Development Agreement with RKP Global Limited (RKP).
- Hosted RKP Director Mr Min Tang in Australia, undertaking industry and stakeholder engagement across Western Australia and Queensland.
- Continued evaluating opportunities to connect Australian vanadium resources with downstream processing, electrolyte production and long-duration energy storage applications.

Corporate and Subsequent Events

- Continued regional, government, industry and community engagement, including participation in Meeting of the Mines 2026 and AusIMM Critical Minerals 2026.
- Released the Company's FY2026 Annual Report and associated corporate governance disclosures.
- Following quarter-end, announced a proposed acquisition of EPM 28573 (Boomarra), subject to the terms and conditions outlined in the Company's separate ASX announcement.
- Released the Notice of Annual General Meeting for the Company's AGM to be held on Thursday, 26 November 2026, in Brisbane and online.

ASX: RVT

CAPITAL STRUCTURE

AT: 30 SEPTEMBER 2026

Share Price: **A\$0.10**

Cash: **A\$3.49M**

Ordinary Shares: **220.315M**

Market Cap: **A\$22.03M**

BOARD OF DIRECTORS

BRENDON GRYLLS
Executive Chair

DR SHUANG (SHAUN) REN
Non-Executive Director

XIANG (SHAWN) LIN
Non-Executive Director

CONTACT

REGISTERED OFFICE

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MONIQUE STEVENS

Company Secretary

ACN: 617 799 738



September Quarter Activities

Richmond Vanadium Technology Limited (**ASX: RVT**) (**Richmond Vanadium, RVT or the Company**) is pleased to provide its Quarterly Activities Report for the three-month period ended 30 September 2026. During the quarter, RVT maintained its focus on advancing the Richmond–Julia Creek Vanadium Project through the environmental assessment and mining approvals process, while continuing to evaluate development options and opportunities across the Australian vanadium value chain.

The Company's activities were directed towards progressing regulatory requirements, maintaining essential technical and project development capability, assessing potential development pathways and advancing strategic collaboration with RKP. These activities support RVT's longer-term objective of developing its North Queensland vanadium resource and evaluating opportunities to participate in an Australian mine-to-battery supply chain.

Richmond–Julia Creek Vanadium Project

Richmond Vanadium Technology Limited is an Australian resources company developing its 100%-owned Richmond–Julia Creek Vanadium Project in North Queensland.

The Project is located between Richmond and Julia Creek and comprises five exploration tenements: EPM 25163, EPM 25164, EPM 25258, EPM 26425 and EPM 26426, covering approximately 1,403km², together with Mining Lease Application MLA 100408 over part of EPM 25164.

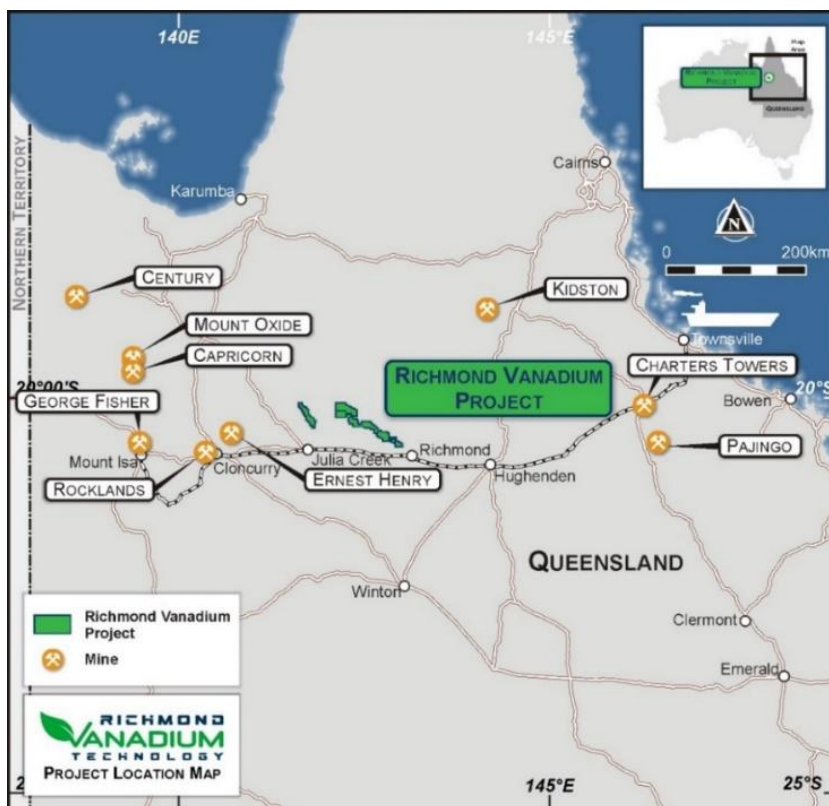


Figure 1 - Richmond Vanadium location map

Environmental Impact Statement and regulatory review

During the quarter, the Company focused on environmental assessment, project design and regulatory engagement associated with the Environmental Impact Statement (EIS) and Mining Lease Application MLA 100408. The revised Preliminary Draft EIS was submitted to the Queensland Office of the Coordinator-General (OCG) on 10 September 2026 for further review.

The September submission followed substantial technical and environmental work and responses to agency feedback. Work included refinements to mine planning, scheduling, sequencing and layout; geotechnical and geochemical assessments; environmental and habitat surveys; and consideration of the Project's draft Offset Action Management Plan (OAMP) and Progressive Rehabilitation and Closure Plan (PRCP).

The OCG and relevant State and Commonwealth agencies are reviewing the revised Preliminary Draft EIS against the Project's Terms of Reference. Further information or amendments may be requested as part of that process. RVT is working with its advisers and agencies to progress the review efficiently, while recognising that the timing and outcome of the assessment are determined by the relevant authorities.

Subject to the progress of the OCG and agency review, any further information requirements and the Coordinator-General's decision, the Company currently anticipates the draft EIS may proceed to public notification during the first quarter of calendar 2027. This remains an indicative planning expectation, not a fixed milestone or guaranteed commencement date. Public notification will provide landholders, Traditional Owners, local communities and other stakeholders an opportunity to review the draft EIS and make submissions.

Indicative project schedule

Key EIS and approvals steps



*Indicative timeline only. Public notification is anticipated in Q1 2027, subject to the Coordinator-General's decision. Subsequent stages and timing will depend on assessment processes, statutory requirements and any further information requested.

Mining lease and Regulatory Approvals Pathway

RVT continued work related to MLA 100408 and the broader statutory approvals needed for the Richmond–Julia Creek Vanadium Project. The Company is coordinating its assessment of the EIS, relevant environmental authority requirements and the mining lease process, with Lilyvale as the principal focus of current project assessment and approvals activities. Supporting work includes technical and environmental scoping, tenure and land access considerations, and information required for regulatory assessment.

The EIS assessment, environmental authority and mining lease processes remain subject to the applicable statutory requirements, agency considerations and project-specific supporting information. RVT continues to prioritise an efficient and responsive approvals process

Project Development Strategy and Technical Scoping

Throughout the September quarter, RVT's project assessment activities focused principally on Lilyvale, with technical and environmental work directed towards supporting the Environmental Impact Statement (EIS), Mining Lease Application MLA 100408 and associated regulatory approvals. This work has also provided an important foundation for identifying the technical studies, information requirements and development activities that will inform the Project's next phase.

Building on the progress of the EIS and Mining Lease workstreams, RVT is reviewing the scope and sequencing of future technical deliverables to ensure that project development activities are appropriately aligned with regulatory requirements, available technical information and potential development pathways. This includes identifying opportunities to use existing studies and technical assessments across multiple approval and project development requirements, where appropriate, to minimise unnecessary duplication and support efficient allocation of resources.

The Company is also monitoring and assessing proposed changes to Queensland's resources regulatory framework, including the Mineral Resources and Other Legislation Amendment Bill 2026 (MROLA Bill). RVT is considering how the proposed reforms may affect the interaction between environmental assessment, mining tenure and related approval processes, particularly opportunities for improved coordination, reduced administrative duplication and more efficient progression of project requirements. Any potential benefits remain subject to the final form, commencement and application of the legislation and relevant regulatory decisions.

As this work progresses, RVT intends to further define and prioritise the technical deliverables required to support future project development decisions. This will include consideration of the relationship between upstream resource development, potential processing requirements and downstream opportunities, with technical scope, expenditure and implementation decisions to be assessed progressively.

These activities provide a basis for continued engagement with RVT's strategic collaborators, including RKP Global Limited (RKP), as the Company considers how future technical work programs may support its broader mine-to-battery objectives and opportunities across the Australian vanadium value chain.

Strategic Collaboration and Downstream Development

RKP Mine-to-Battery Collaboration and Project Development Agreement

During the September quarter, RVT continued activities under its binding Mine-to-Battery Collaboration & Project Development Agreement with RKP Global Limited (RKP). The agreement provides a framework to assess opportunities across Australian vanadium resource development, processing, electrolyte production and vanadium flow battery applications.

The collaboration supports RVT's evaluation of opportunities to connect its North Queensland vanadium resource with potential domestic processing capability and long-duration energy storage markets. Any particular project, investment or commercial arrangement remains subject to technical and commercial evaluation, applicable approvals and funding decisions.

September activities included technical and commercial discussions and industry and government engagement, including meetings during RKP Director Mr Min Tang's visit to Australia. No new downstream project commitment or investment decision is reported for the quarter.

RKP Australian Visit

During the quarter, RVT hosted RKP Director Mr Min Tang in Australia, with Executive Chair Brendon Grylls accompanying Mr Tang to industry and stakeholder meetings in Western Australia and Queensland. The visit supported the existing collaboration and opportunities for engagement with resources, energy and potential supply-chain participants.

In Western Australia, representatives met with WA Member of Parliament Sook Yee Lai MLA at Parliament House to discuss the role of vanadium and long-duration energy storage in Australia's energy transition and opportunities for domestic value-chain development.



RKP Global Director Min Tang and RVT Executive Chair Brendon Grylls (Centre) with stakeholders at East Fremantle Football Club during RKP's August 2026 Australian visit.

RVT and RKP also engaged with the Kalgoorlie-Boulder Chamber of Commerce and Industry and regional stakeholders to discuss industrial capability, infrastructure requirements and potential energy storage applications in Western Australia's Goldfields region.

In Queensland, the delegation visited the Queensland Resources Common User Facility in Townsville to discuss infrastructure relevant to Australian vanadium processing capability. Mr Tang also attended the AusIMM North Queensland Resources Forum, where Mr Grylls presented on the Australian mine-to-battery vanadium opportunity.

These discussions informed the Company's ongoing evaluation of potential downstream and energy storage opportunities under its existing collaboration framework.

Industry and Community Engagement

During the September 2026 quarter, RVT continued its engagement with regional communities, government representatives, industry organisations and potential supply-chain participants.

At AusIMM Critical Minerals 2026 in Brisbane (21–23 September), RVT Advisory Board Member Joanne Bergamin attended industry sessions addressing environmental approvals, social licence, governance and collaboration across the critical minerals sector. RVT also sponsored the Women in Sustainable Energy and Resources (WISER) Brisbane Coffee Connect breakfast on 23 September, alongside Lava Blue Limited, supporting networking and participation by women working across sustainability, energy and resources.

RVT participated in industry engagement facilitated by the Association of Mining and Exploration Companies (AMEC), including discussions involving Queensland government and industry representatives. Ms Bergamin also attended an AMEC Boardroom Dinner with the Hon. Andrew Powell MP, Queensland Minister for the Environment and Tourism and Minister for Science and Innovation.

In Richmond, RVT supported the local community through sponsorship of Race 1 at the 2026 Richmond Bush Sprints, with Ms Bergamin representing the Company and participating in presentations to event winners

Meeting of the Mines, Cloncurry

On 11 September 2026, immediately following the Company's submission of its revised Preliminary Draft Environmental Impact Statement (RPDEIS) to the Office of the Coordinator-General (OCG) on 10 September, RVT Executive Chair Brendon Grylls and members of the management team attended Meeting of the Mines 2026 in Cloncurry. The event provided a timely opportunity to communicate the Company's progress through the environmental assessment process and outline its broader development strategy to senior government representatives, regional leaders and industry stakeholders. RVT representatives also engaged with regional stakeholders, including Mount Isa Mayor Peta MacRae and Richmond Mayor John Wharton AM, and industry participants on infrastructure requirements, regional development opportunities and potential partnerships relevant to North Queensland's resources sector. The team also supported fundraising activities for LifeFlight during the event.

Mr Grylls delivered a presentation titled **"Australia's Emerging Mine-to-Battery Vanadium Opportunity"**, outlining the RJVP's current status, evolving development approach and potential role in establishing an Australian vanadium supply chain linking North-West Queensland's mineral resources with downstream processing, electrolyte production and long-duration energy storage. The presentation positioned RVT's project within the broader North Queensland industrial and energy infrastructure development landscape, highlighting the potential convergence of critical minerals, renewable energy, transmission infrastructure and industrial demand. It also reinforced the importance of progressing the Project's environmental assessment and mining approvals as the foundation for future technical, commercial and investment decisions.



Meeting of the Mines L-R - General Manager – Development, Approvals and Studies Seth McCann, Chair Brendon Grylls, Company Secretary & Business Operations Manager Monique Stevens and Advisory Board Member Joanne Bergamin

Corporate & Governance

FY2026 Annual Report and Governance Disclosures

On 11 September 2026, RVT released its Annual Report for the year ended 30 June 2026, together with its Appendix 4G and Corporate Governance Statement for FY2026. The Annual Report covers the Company's financial and operational performance and governance arrangements. The documents are available here: [Annual Report 2026](#) | [Appendix 4G announcement](#) | [Corporate Governance Statement 2026](#)

2026 Annual General Meeting

Following quarter-end, RVT issued its Notice of Annual General Meeting dated 23 October 2026. The AGM is scheduled for Thursday, 26 November 2026 at 1.00 pm AEST at Level 14, 167 Eagle Street, Brisbane, Queensland, with full online participation and voting through the Computershare Meeting Platform.

Online meeting and voting portal: [Computershare AGM portal](#)

The Notice includes proposed resolutions concerning director and remuneration matters, capital management, the proposed Boomarra consideration shares and amendments to the Company's Constitution. These proposals remain subject to shareholder approval. See the [2026 Notice of AGM](#) for the full terms and explanatory statement.

Proposed Constitution amendments

Resolution 7 seeks shareholder approval, by special resolution, for administrative amendments to the Constitution. The amendments are intended to remove cheque-based provisions and support mandatory direct credit/electronic shareholder payments, change the defined "State" from Western Australia to Queensland following relocation of the registered office, and correct a minor typographical error. These proposals reflect the transition away from cheque payments and are not intended to alter substantive shareholder rights.

If approved, the amendments will take effect at the close of the AGM. The existing Constitution and the proposed amendments are available for shareholder review, together with the explanatory information in the Notice of AGM:

[Existing Constitution](#) | [Proposed Constitution and comparison](#)

Environmental, Social and Corporate Governance (ESG)

During the September quarter, RVT continued to incorporate environmental, social and governance considerations into its EIS and approvals activities. Environmental assessment and technical scoping considered relevant habitat, rehabilitation and potential offset requirements, including the draft OAMP and PRCP. The Company continued engagement with landholders, regional communities and government agencies and recognises the importance of the Wanamara People and applicable cultural heritage arrangements.

Corporate and Financial Management

During the September quarter, RVT prioritised the EIS, approvals, supporting technical scoping and essential corporate activities. Appendix 5B reports A\$3.490 million cash at 30 September 2026, A\$590,000 in operating cash outflows and A\$750,000 in exploration and evaluation payments classified as investing activities. The prescribed Appendix 5B calculation indicated 2.6 quarters of funding at quarter-end. RVT continues to evaluate funding options and manage expenditure to maintain capacity for the EIS, approvals and technical work. No funding commitment is implied.

Related-Party Payments

During the quarter ended 30 September 2026, the Company made payments totalling A\$55,000 to related parties and their associates, as disclosed in item 6.1 of the accompanying Appendix 5B. These payments comprised A\$42,000 in executive remuneration to Executive Chair Brendon Grylls and A\$13,000 in non-executive director fees to Dr Shuang Ren, in accordance with their respective remuneration arrangements.

Outlook

RVT's priority is to advance the revised Preliminary Draft EIS through the OCG and agency review process, respond efficiently to any further information requirements and maintain the technical, environmental and regulatory capability needed to progress Lilyvale and the broader Richmond–Julia Creek Vanadium Project. The Company will continue to assess potential funding sources and manage expenditure in support of these priorities, while evaluating opportunities under its existing RKP collaboration framework.

Subject to regulatory review, any further information requests and the Coordinator-General's decision, the Company currently anticipates that public notification of the draft EIS may commence during the first quarter of calendar 2027. This is an indicative expectation only; the timing and outcome of subsequent statutory approvals remain subject to the applicable assessment processes.

Vanadium Market, Value Chain and Energy Storage Demand

Why Vanadium and Long-Duration Storage Matter to RVT

Vanadium has an established role in steel and alloy applications and is also used in the electrolyte of vanadium flow batteries (VFBs). This creates a potential connection between the development of Australian vanadium resources and emerging requirements for long-duration energy storage. The opportunity is relevant to RVT's Richmond–Julia Creek Vanadium Project and its existing collaboration with RKP, although future participation in any particular supply chain remains subject to technical, commercial, regulatory and funding assessments.¹

An Australian Resource-to-Battery Value Chain

A domestic vanadium supply chain would need to connect mineral resource development with the processing of vanadium-bearing material into suitable refined products, electrolyte production and battery deployment. Domestic processing and manufacturing capabilities may help Australia retain more value from its mineral resources and provide additional supply-chain options for local energy users. Australian government critical minerals and battery strategies recognise the importance of processing and manufacturing capability, although policy objectives do not constitute a project-specific

investment or funding commitment.²

For RVT, the immediate connection to this broader opportunity is the work required to advance its resource through the EIS, mining approvals and supporting technical assessment. These activities are prerequisites to assessing potential future commercial participation, not evidence that a downstream processing or battery project has been selected or committed.

Where Vanadium Flow Batteries May Be Relevant

VFBs store energy in liquid electrolyte and are one of several energy storage technologies being evaluated for stationary applications. Their characteristics, including independent scaling of energy capacity and system power, can make them relevant to applications that require longer discharge duration and repeated cycling. Technology selection and competitiveness depend on site-specific requirements, operating profiles, financing, equipment and lifetime costs.³

Potential applications include electricity network support, renewable generation firming, remote and industrial power systems, and other users requiring reliable power over extended periods. Increasing electrification is creating additional reasons to evaluate system flexibility and storage, but a growing electricity market does not necessarily translate directly into demand for vanadium or VFBs.^{4 5}

Commercial Considerations and RVT's Position

Battery technology and electrolyte supply models should be assessed on whole-of-life economics rather than initial equipment cost alone. Electrolyte ownership, leasing or recovery arrangements may provide commercial flexibility in some circumstances, but their benefits depend on specific contracts, financing arrangements, operating performance and residual value assumptions.³

RVT's approach is to maintain progress on the environmental and statutory approvals needed for Lilyvale, undertake the supporting technical scoping, and continue evaluating the broader vanadium value-chain opportunity through its existing industry relationships. The Company has not announced a final development configuration, downstream investment decision, customer agreement or definitive operating economics as part of this quarterly report.

This announcement has been authorised by the Board of Directors of RVT.

For more information:

Brendon Grylls

Executive Chair

Monique Stevens

Company Secretary & Business Operations Manager

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Investor Enquiries

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Exploration and Mining Tenement Activities

During the September 2026 quarter, Richmond Vanadium Technology Limited (RVT or the Company) continued technical evaluation and project assessment activities associated with its Richmond–Julia Creek Vanadium Project in North Queensland, with a focus on supporting the Environmental Impact Statement (EIS), Mining Lease Application MLA 100408 and associated regulatory approvals. The accompanying Appendix 5B records A\$750,000 in payments for exploration and evaluation activities during the quarter, classified as investing cash flows under item 2.1(d).

The Company's activities remained focused on progressing environmental assessment and approvals requirements, together with supporting technical evaluation and project development work.

No substantive mining production or development activities occurred during the quarter. Expenditure on environmental assessment, regulatory approvals and supporting technical evaluation activities was classified as exploration and evaluation, as reported in Appendix 5B.

Mining Tenement Schedule – as at 30 September 2026

Mining tenements held at the end of the quarter and their location are as follows:

Tenement #	Title Holder	Tenement Ownership	State	Acquired during the Quarter	Disposed during the Quarter
Richmond – Julia Creek Project					
EPM 25258	RVT	100%	Qld	No	No
EPM 25163	RVT	100%	Qld	No	No
EPM 25164/ MLA100408	RVT	100%	Qld	No	No
EPM 26425	RVT	100%	Qld	No	No
EPM 26426	RVT	100%	Qld	No	No

No farm-in or farm-out agreements were entered into during the quarter.

Subsequent Event – Proposed Acquisition of Boomarra EPM 28573

Following quarter-end, RVT announced on 22 October 2026 that it had entered into an agreement for the proposed acquisition of a 100% interest in Exploration Permit for Minerals EPM 28573 from Boomarra Minerals Limited. The proposed acquisition is intended to support the Company's ongoing approvals and project assessment activities associated with the Richmond–Julia Creek Vanadium Project, including Mining Lease Application MLA 100408.

The proposed consideration comprises up to A\$160,000 in RVT shares at an issue price of A\$0.095 per share, subject to shareholder approval and the other conditions outlined in the Company's ASX announcement. Completion remains conditional. Accordingly, EPM 28573 is not included in the Company's mining tenement interests as at 30 September 2026.

Further details are available in RVT's ASX announcement dated 22 October 2026.

Forward-Looking Statements

Certain statements contained in the announcement, including information as to the future financial or operating performance of the Company and its business operations, are forward looking statements. Such forward looking statements:

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable law and the ASX Listing Rules.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward looking statements.

All forward looking statements contained in the announcement are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

References

1. United States Geological Survey, Mineral Commodity Summaries 2025: Vanadium, 2025.
2. Government of Western Australia, Western Australia's Battery and Critical Minerals Strategy 2024–2030, 2024.
3. U.S. Department of Energy, Technology Strategy Assessment: Flow Batteries, July 2023.
4. International Energy Agency, World Energy Outlook 2025, 2025.
5. Australian Energy Market Operator, Renewable Integration Study, 2020.

Appendix 5B

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

Name of entity

Richmond Vanadium Technology Ltd

ABN

63 617 799 738

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(160)	(160)
	(e) administration and corporate costs	(433)	(433)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	32	32
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Net GST/payment to be reimbursed)	(29)	(29)
1.9	Net cash from / (used in) operating activities	(590)	(590)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(750)	(750)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Repayment of loans)	11	11
2.6	Net cash from / (used in) investing activities	(739)	(739)

3.	Cash flows from financing activities		
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	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,819	4,819
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(590)	(590)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(739)	(739)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,490	3,490

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,425	2,254
5.2	Call deposits	1,065	2,565
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)	3,490	4,819

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	55
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(590)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(750)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,340)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,490
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,490
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.6
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A		

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

Answer: N/A

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.

28 October 2026

Date:

By the Board

Authorised by:
(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.