

28 April 2026

Quarterly Activities Report

Period ending March 31, 2026

The Board of Santana Minerals Ltd (Company) is pleased to present its activities report for Q3 of the 2025/2026 financial year, which was dominated by consenting and pre-production works for the Bendigo-Ophir Gold Project (BOGP).

Key achievements for the Quarter include:

- The Fast-track Approvals (FTA) Convenor advised of a consent decision date of 29 October 2026.
- Significant engagement with the FTA Expert Panel to fulfil the statutory consenting process is well underway.
- A Road Access Agreement was finalised with Central Otago District Council (CODC), securing land and road access for the proposed mine, as well as ensuring a safe public by-pass to prevent inadvertent thoroughfare through future active mining areas.
- Santana has established a community fund of NZ\$1.25 million per annum (CPI indexed) as part of its agreements with the Central Otago District Council (CODC), to deliver enduring community benefits arising from the proposed development. The fund will be administered by CODC on behalf of its constituents, with annual reporting provided to Santana outlining the application and distribution of funds.
- Major mining fleet agreements were finalised with Komatsu, with deposits paid to secure build slots and ensure delivery of the core fleet aligns with development works and the FTA consenting timeline.
- Step-out and down-plunge drilling at Rise and Shine (RAS) has extended mineralisation beyond the current resource estimate to over 2.15km along strike. The latest hole, MDD490, returned 38.6m @ 1.7g/t Au (true width est. 34.9m) and intersected the thickest zone of silicified breccia encountered in the system to date.
- An Exploration Target based on step-out drilling success at RAS concludes that infill drilling has the potential for resource additions in the range of 0.52–1.48 million ounces (range: 3.6Mt @ 1.9g/t Au (0.52Moz) to 7.7Mt @ 2.8g/t Au (1.48Moz)).¹
- A two-tranche capital raising of A\$130 million (gross) was completed, with A\$17 million from the second tranche received post quarter-end following shareholder approval. This funding is expected to satisfy the Company's equity component of a predominantly debt-funded development plan for BOGP.
- In addition, a Share Purchase Plan (SPP) was completed, providing retail investors with the opportunity to participate at the same price as the two-tranche placement, with applications of A\$4.1 million from existing shareholders accepted.
- Project financing activities advanced following completion of independent technical and ESG due diligence reports, enabling progression toward debt funding.
- Santana was a new entrant into the S&P/ASX 300 Index at the latest re-balance, reflecting increased market capitalisation, liquidity, and institutional relevance.

Enquiries

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¹ Please see ASX release 10 February 2026 for Exploration Target calculations

Bendigo-Ophir Gold Project (BOGP)

Santana is advancing the 100%-owned BOGP, New Zealand’s most significant undeveloped gold project.

Located in Central Otago within a stable, well-regulated jurisdiction, BOGP sits within a historically productive gold district and is positioned to become a long-life, high-margin gold operation. The Project benefits from freehold land ownership across key infrastructure and mining areas, alongside a granted 30-year Mining Permit (MMP61326) and inclusion in New Zealand’s Fast-track Approvals (FTA) process, with a confirmed consenting decision of 29 October 2026.

The Company’s development strategy in 2026 is focused on progressing the Project through permitting while finalising project financing and advancing early works to position the Project for construction immediately after the consenting date. With a clear pathway to development and significant exploration upside across the broader 390sqkm tenure, the Company is well placed to establish a cornerstone gold operation in New Zealand.

BOGP Mine Development

The project is currently underpinned by the June 2025 Updated Pre-Feasibility Study (PFS). The Updated PFS outlines a 1.2Mtpa CIL processing plant with a combined open pit and underground mining operation, delivering peak production of approximately 120,000 ounces per annum with a current mine life of ~14-years. At prevailing gold prices (A\$6,500/oz), the Project demonstrates strong economic returns with an after-tax Net Present Value (NPV_{6.5}) of A\$2.3 billion² and an Internal Rate of Return of 94%. The current gold production profile is seen in Figure 1 below.

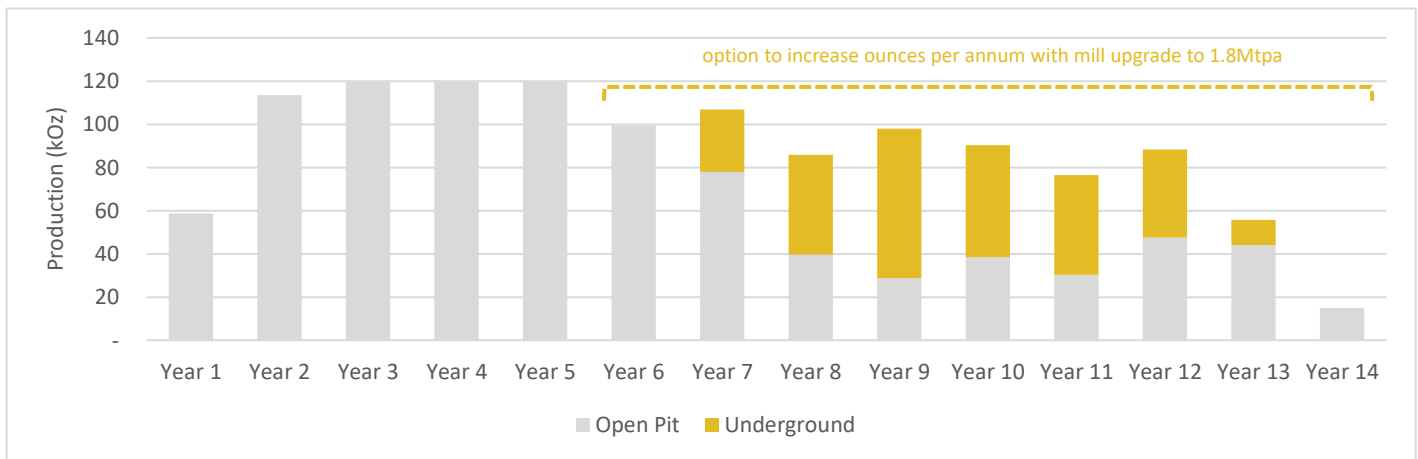


Figure 1. Gold production forecast from open pit and underground mining based on the Updated PFS - June 2025 metrics

During the quarter the Company refined its construction and mine planning in preparation for the debt funding process, while advancing its operational readiness in preparation for execution on 1 November 2026 (in line with its FTA consenting date of 29 October 2026).

A major milestone was the securing of the core mining fleet through Komatsu New Zealand, including reservation of build slots for PC3400 and PC2000 excavators, a fleet of 140t-class HD1500 haul trucks, and associated ancillary equipment. A deposit of approximately NZ\$7 million has been paid to secure delivery of the fleet, which has an indicative capital value of ~NZ\$120 million. The arrangement also includes long-term OEM support, with Komatsu expected to provide on-site technical and product support during operations.

²ASX release 1 July 2025 “Updated PFS – Bendigo Ophir Gold Project” reflected with recent AUD gold price metrics - 22/04/2026

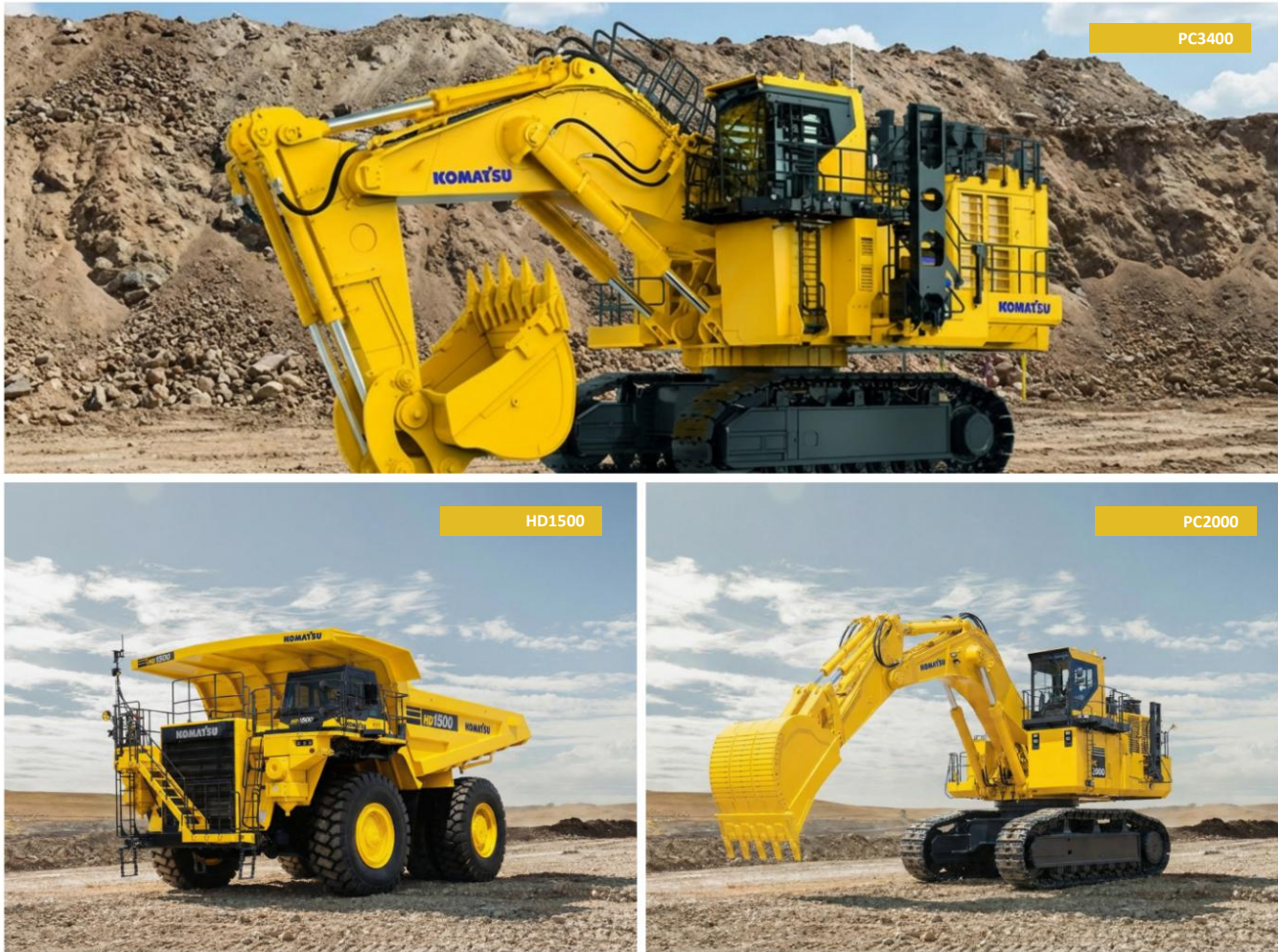


Figure 2. Primary Komatsu mining fleet, build slots secured for delivery to site in late 2026

In parallel, permitted early works continued at the site entrance on Ardgour Flats, including preparation of access from State Highway 8 and enabling works for the construction of administration facilities at the entrance to Shepherds Valley. Power infrastructure was also advanced in conjunction with Aurora Energy, with upgrades to the local distribution network progressing to support a 66kV grid connection alongside the existing 11kV network from the Lindis Crossing sub-station to the site.

Technical development activities intensified during the period across mining, processing and project execution workstreams. Productivity and cost modelling for the selected Komatsu fleet was further refined, strengthening confidence in operating assumptions, equipment performance and unit cost forecasts, while recruitment sourcing advanced in preparation for construction and operations.

A targeted survey was undertaken to support workforce planning, generating 647 responses and confirming a strong labour pool for the Project. Approximately 50% of respondents are based in Central Otago/Queenstown Lakes, with two-thirds already having accommodation within one hour of site, supporting the residential workforce model. The survey highlighted strong capability, with over 220 respondents having more than three years' mining experience and more than 200 with over three years' construction experience, demonstrating a well-qualified and highly engaged workforce ready to support project development.

Process plant refinements also continued to be optimised in collaboration with Interquip, targeting improvements in layout efficiency and cost certainty. In parallel, mine establishment work packages were further refined and sequenced, with detailed scheduling of bulk earthworks developed to support alignment with the broader construction timeline.



Figure 3. Santana construction teams executing permitted early works at the mine entrance on Ardgour Flats

Fast-track Approvals (FTA)

During the quarter, the Project advanced through New Zealand’s FTA process with the appointment of the Expert Panel and the Panel Convener confirming a statutory decision date of 29 October 2026. The determination timeframe was set following consultation with regulators and relevant authorities, providing increased certainty on the timing of a final decision.

With the Panel established, the Project moved into the formal assessment phase, including initiation of the statutory comment process. Comments were invited from relevant Ministers, local authorities, administering agencies and identified Māori groups, forming a key input into the Panel’s assessment. Subsequent to quarter end, these comments were received and the Company has now submitted its formal response within the prescribed timeframe. The Panel will now consider the application, supporting technical material and submissions, and will hold a number of hearings along with expert conferencing ahead of issuing a draft decision, expected in Q1 FY27.

Central Otago District Council (CODC) Land Access Agreement

During the quarter, the Company executed a landmark agreement with CODC, securing access over key council-controlled land and infrastructure required for the Company to execute its Updated PFS mine plan. The agreement provides certainty over critical road access in Shepherds Valley and sections along Thomsons Gorge Road (TGR), enabling the Project to advance without constraint from council land interfaces.

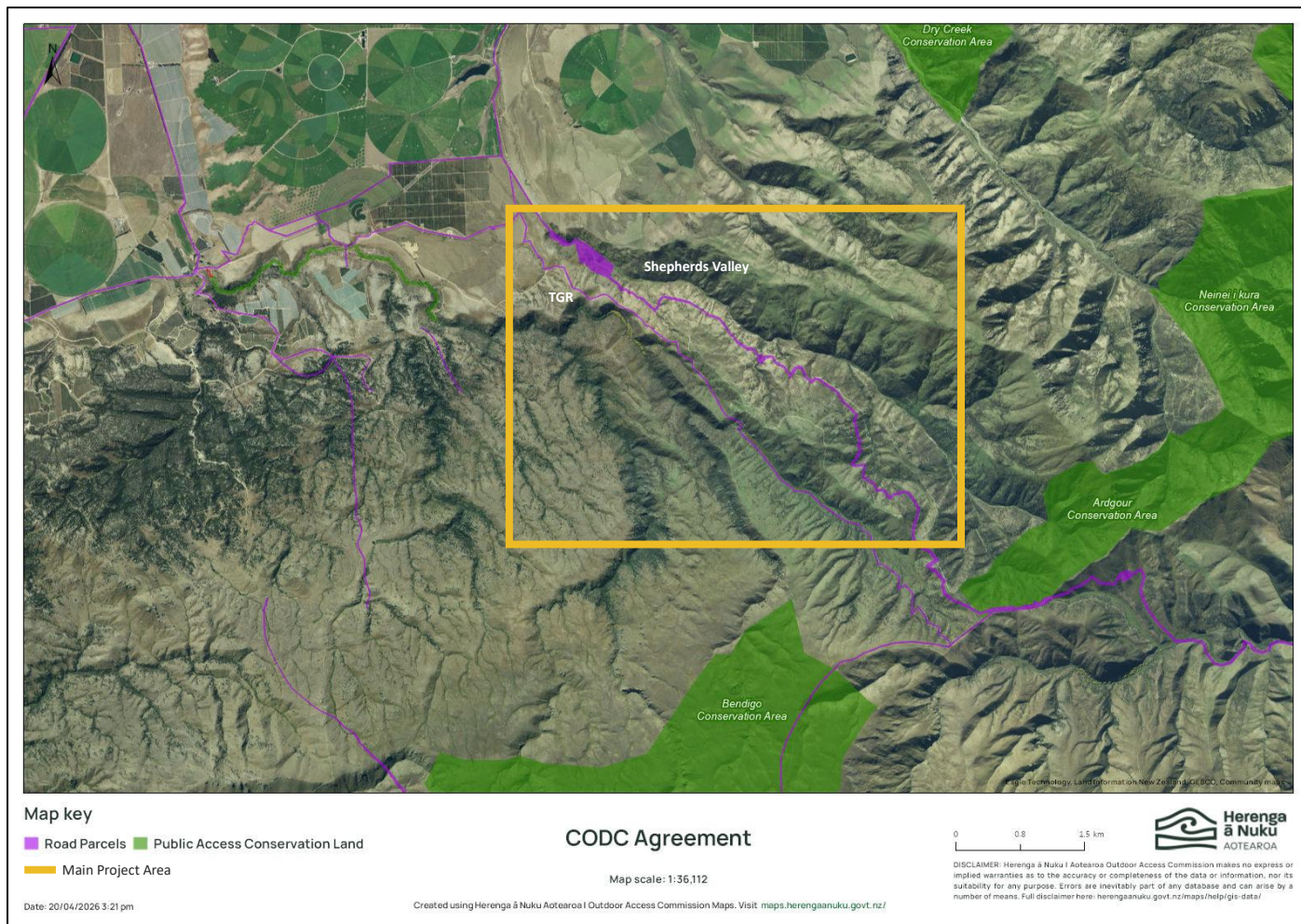


Figure 4. Project area with CODC roads (purple), sections in Shepherds Valley and parts of Thomsons Gorge Road (TGR) under access agreement

In accordance with the FTA framework, the agreement also provides for the replacement of existing public access roads around the Project area, with consideration given to maintaining public amenity and ensuring continuity of access. In parallel, Santana has committed to an indexed community benefits package of NZD\$1.25 million per annum, to be directed toward social and environmental initiatives within the district, with payments commencing six months following the achievement of commercial production.

Exploration Activities

Exploration during the quarter targeted major extensions to the RAS system and tested its down-plunge continuity, with results continuing to reinforce the system’s significant scale potential beyond the current Mineral Resource footprint.

A key outcome was a successful step-out hole at RAS North, with MDD490 intersecting a broad zone of 38.6m @ 1.7g/t Au, including 13.6m @ 2.42g/t Au, extending mineralisation approximately 135m beyond previous drilling limits. This intercept represents the thickest zone of silicified breccia (SBX) encountered at RAS to date and confirms the persistence, and apparent strengthening, of the mineralised system at depth.

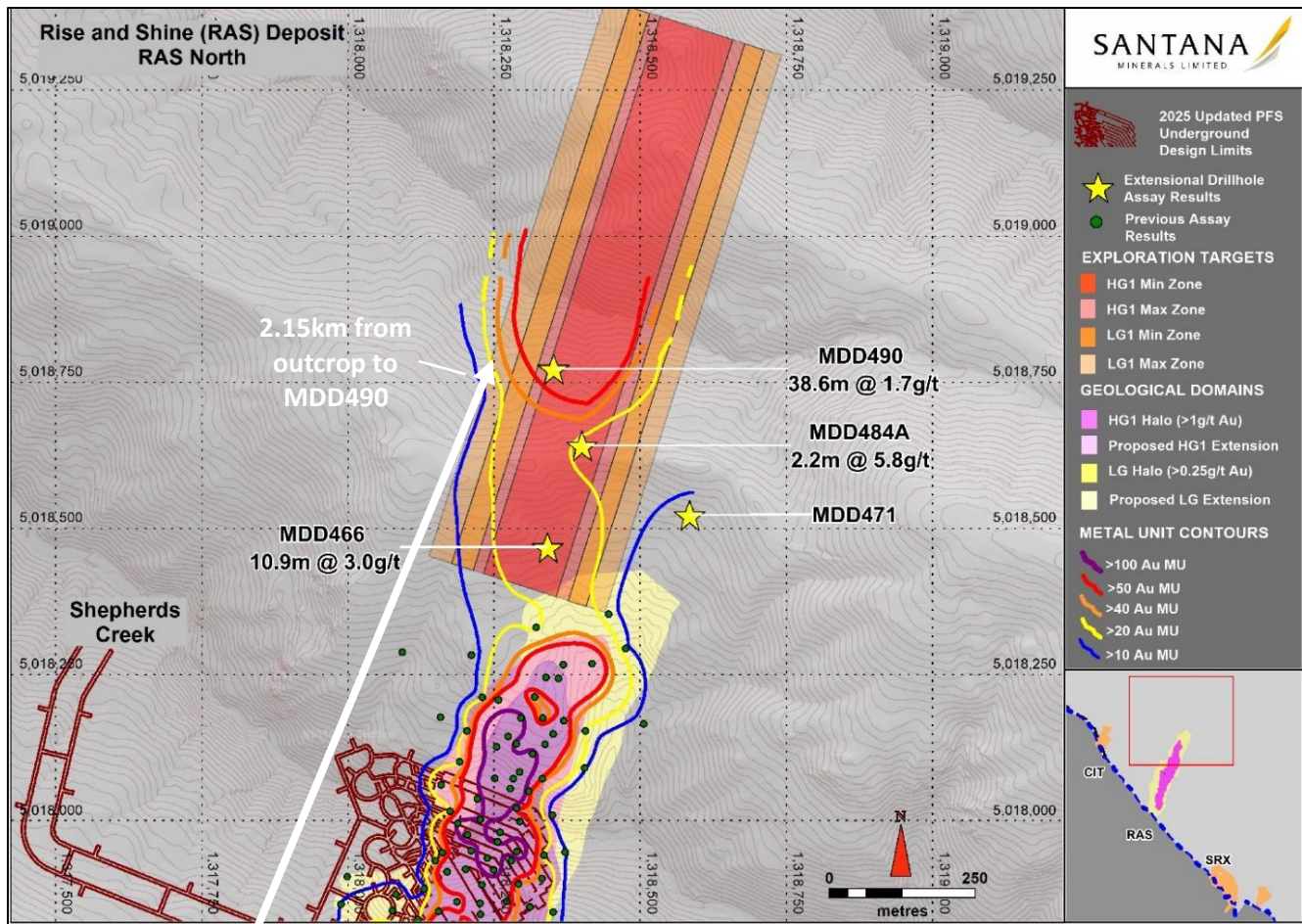


Figure 4. Plan view of RAS showing significant step-out success in MDD490, with new Exploration Target declared down-plunge

Importantly, this drilling extended the interpreted down-plunge continuity of the RAS system to approximately 2.15km, including around 465m beyond the drilling that underpins the current Mineral Resource Estimate, reinforcing the potential for significant resource growth through further extensional drilling.

Building on these results, the Company defined a new Exploration Target³ to the north of RAS, reflecting increased confidence in the continuity, geometry and grade tenor of the system. The Exploration Target ranges from 3.6Mt @ 1.9g/t Au (0.52Moz) to 7.7Mt @ 2.8g/t Au (1.48Moz), extending the potential mineralised envelope by approximately 1,000m down-plunge beyond the current Mineral Resource limits.

The Exploration Target is supported by multiple diamond drill holes and geological modelling that confirms the presence of thickened SBX zones, which are strongly associated with higher-grade mineralisation at RAS. The system continues to display a consistent tabular geometry with a central high-grade core, providing a robust framework for ongoing resource expansion.

In parallel, the Company progressed applications (MPP61533.01) for new exploration tenure covering approximately 135km² to secure the interpreted continuation of the Rise and Shine Shear Zone beneath cover sequences considered highly prospective for additional blind mineralisation.

³Cautionary Statement: The potential quantity and grade of Exploration Targets are conceptual in nature, as there has been insufficient exploration drilling conducted to estimate a Mineral Resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012). No mining selectivity criteria have been applied to the Exploration Target. As part of any future Resource Estimation, appropriate mining selectivity will be applied and reported.

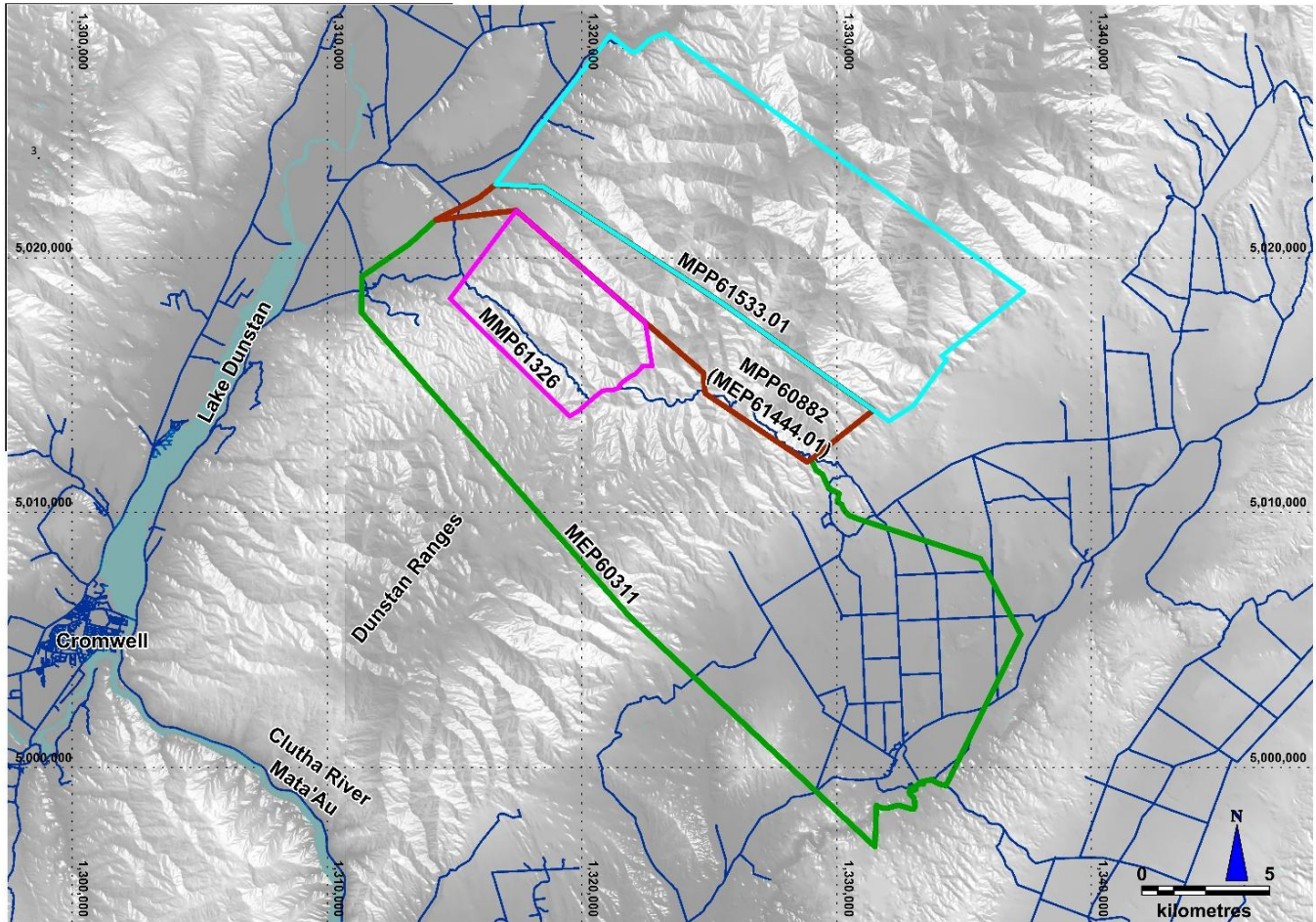


Figure 5. Santana's tenement package showing MPP61533.01 under application

Project Financing

Financing preparations advanced during the quarter, with independent technical (ITE) and environmental and social (ESDD) due diligence workstreams reaching draft completion.

Findings from both processes were reviewed and addressed during the period, with additional detail completed across mine scheduling, construction sequencing and project execution. This work has strengthened the underlying data sets required for final lender assessment.

The ESDD confirmed a strong underlying Environmental Social Governance (ESG) position, with remaining items focused on implementation-stage requirements.

Subsequent to the end of the quarter, work has focused on finalising lender-ready materials, including updated financial models incorporating refined cost estimates and construction schedules, alongside completion of due diligence reports.

Corporate and Appendix 5B Disclosures

Capital Raise and General Meeting

A A\$130 million, two-tranche placement at A\$0.90 per share was successfully completed during and subsequent to the quarter, reflecting strong institutional support for the BOGP.

The first tranche raised ~A\$113 million on 24 February 2026, with 125,513,727 shares issued, while the second tranche of A\$17.04 million, comprising 18,930,718 shares, was approved by shareholders at a General Meeting held on 31 March 2026 and completed on 9 April 2026, finalising the placement in full.

All resolutions at the meeting were passed, including ratification of the Unconditional Placement and approval of the Conditional Placement, including participation by certain Directors.

A concurrent Share Purchase Plan (SPP) raised ~A\$4.1 million at the same A\$0.90 share price, enabling participation from existing shareholders.

Proceeds position the Company to accelerate development, early works and procurement activities ahead of a Final Investment Decision.

Financials

The Company closed the quarter with a cash balance of A\$184M net of payables.

The Company's Appendix 5B (Quarterly Cashflow Report) attached includes an amount in item 6.1 which constitutes executive (\$191k) and non-executive (\$75k) directors' fees paid during the Quarter.

During the period, the Company spent \$14.7m⁴ on exploration activities, project studies and project development costs to advance the BOGP in New Zealand.

Ends.

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⁴Quarterly expenditure relates primarily to Fast-track consenting costs and the early works construction program to advance project development.

Bendigo-Ophir Project Mineral Resource and Reserve Estimate

The Project contains a Mineral Resource Estimate (MRE) calculated at a cutoff grade of 0.5 g/t Au with top cuts applied, as at March 2025:

Deposit	Category	tonnes (Mt)	Au grade (g/t)	Contained Gold (koz)
RAS	Indicated	18.9	2.5	1,538
	Inferred	7.6	2.2	542
RAS Total	Indicated and Inferred	26.5	2.4	2,080
CIT	Inferred	1.2	1.5	59
SRX	Indicated	2.2	0.8	54.7
SRX	Inferred	2.9	1.0	90.5
SRX Total	Indicated and Inferred	5	0.9	145
SRE	Indicated	0.4	0.8	10.3
SRE	Inferred	1.1	1.2	42
SRE Total	Indicated and Inferred	1.5	1.1	52
BOGP Total	Indicated	21.5	2.3	1,603
	Inferred	12.8	1.8	734
BOGP Total	Indicated and Inferred	34.3	2.1	2,337

Table 3: Bendigo-Ophir Gold Project Mineral Resource March 2025

Ore Reserve Statement (ORE) as at July 2025:

Area	Proven		Probable		Total		
	Mt	Au g/t	Mt	Au g/t	Mt	Au g/t	Au koz
RAS open pit	-	-	10.5	2.78	10.5	2.78	937
RAS underground			3.2	2.66	3.2	2.66	275
SRX			1.3	0.70	1.3	0.70	30
Total	-	-	15.0	2.58	15.0	2.58	1,242

Table 4: Bendigo-Ophir Gold Project ORE

Note 1: RAS Open pit cut-off grade 0.5g/t at \$US2,000/oz Au price

Note 2: RAS Underground cut-off grade 1.7g/t at \$US1,650/oz Au price

Note 3: SRX Open pit cut-off grade 0.30 g/t at \$US2,100/oz Au price

Note 4: Underground Reserves are from the quoted Open pit Resources area

Note 5: The effective date of the Mineral Reserve is 30 June 2025, estimated under the supervision of Damian Spring (FAusIMM).

Note 6: Approved consents and required permits are yet to be granted to enable mining of the RAS and SRX deposits.

Cautionary Statement – Inferred Resources Included in Production Target

Of the Mineral Resources planned for extraction under the Updated PFS production model approximately 93% is within the Indicated Resources category, with the balance (7%) being classified within the Inferred Resources category. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

Competent Person Statement

The production target and the forecast financial information derived from the production target set out in this report were first contained in a public announcement released to the ASX on 1 July 2025. The Company confirms that all material assumptions underpinning the production target and the forecast financial information derived from it continue to apply and have not materially changed.

The information in this report that relates to Mineral Resources is based on information contained in the following public announcements:

- ASX Announcement titled “RAS Mineral Resource Estimate Review” dated 4 March 2025
- ASX Announcement titled “Bendigo-Ophir Pre-Feasibility Study” dated 15 November 2025
- ASX Announcement titled “Bendigo-Ophir Gold Resources Increased 155% to 643k Oz” dated 28 September 2021

The information in this report that relates to Ore Reserves is based on information contained in the public announcement made to the ASX on 1 July 2025, in the Updated Pre-Feasibility Study.

The information in this report that relates to Exploration Results is based on information contained in the following public announcements:

- ASX Announcement titled “Step-out drilling unlocks major new extension north of RAS” dated 7 January 2026
- ASX Announcement titled “Exceptional Drill Intercepts at RAS North Honeygot” dated 4 December 2025
- ASX Announcement titled “Rise and Shine potentially much bigger” dated 22 September 2025

Information relating to Exploration Targets associated with the Company’s projects in this announcement is extracted from the following ASX Announcement:

- ASX Announcement titled “New Exploration Target Unlocked at RAS” dated 10 February 2026

The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements referenced above and, in the case of the Mineral Resource estimates, that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the relevant announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Additional ASX Listing Rule Information

Santana Minerals Limited ('Santana') provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the Quarter and their location

Name	Status	Interest Held
New Zealand		
Bendigo-Ophir Exploration Permit	Granted	100%
Ardgour Prospecting Permit	Granted	100%
Rise and Shine Mining Permit	Under Evaluation	100%
Cambodia		
Snoul	Granted	34% [#]

The consolidated entity currently holds a 34% interest in the project (diluting to not less than 12.75% assuming the consolidated entity does not exercise contribution rights) and is free carried to completion of feasibility study.

Mining tenements acquired during the Quarter and their location

Not applicable.

Mining tenements disposed of during the Quarter and their location

Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the Quarter

Cambodian Project

The consolidated entity's subsidiary (Subsidiary) is party to an unincorporated joint venture agreement with Southern Gold Limited (SGL) in respect of the Cambodian Exploration Licences, pursuant to which SGL has a 15% unincorporated joint venture interest in the Cambodian Exploration Licences, which is free carried until completion of a feasibility study.

The consolidated entity's subsidiary has also entered into a farm-out and incorporated joint venture agreement with Renaissance Cambodia Pty Ltd (Renaissance) (Farm-Out Agreement), pursuant to which Renaissance will sole fund US\$0.5 million of exploration expenditure on each of the Cambodian Exploration Licences to earn a 30% shareholding in the Subsidiary. Renaissance can elect to sole fund a further US\$1.0 million of exploration expenditure on each of the two Cambodian Exploration Licences over the following two years, to increase its shareholding in the Subsidiary to 60%. Upon Renaissance earning a 60% shareholding in the Subsidiary, the consolidated entity may elect to either contribute to maintain its shareholding in the Subsidiary of 40% or not to contribute, in which case Renaissance may earn a further 25% shareholding in the Subsidiary, by managing the Subsidiary and providing funding to complete a definitive feasibility study, during which period the consolidated entity will be free carried.

Renaissance has met the expenditure requirements to earn a 60% interest in the Subsidiary. The consolidated entity has elected not to contribute and is free carried to a definitive feasibility study.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter

Not applicable.

Appendix 5B

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

Name of entity

SANTANA MINERALS LIMITED

ABN

37 161 946 989

Quarter ended ("current quarter")

31 MARCH 2026

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(456)	(1,439)
(e) administration and corporate costs	(837)	(1,921)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1,464	2,964
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	171	(396)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(346)	(1,172)
	(d) exploration & evaluation	(14,405)	(27,588)
	(e) investments	-	-
	(f) other non-current assets	-	(7,233)
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	-	-
2.6	Net cash from / (used in) investing activities	(14,751)	(35,993)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	118,264	181,264
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	375	1,568
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(6,213)	(9,241)
3.5	Proceeds from borrowings	-	314
3.6	Repayment of borrowings	(57)	(163)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Share Buy-back)	-	-
3.10	Net cash from / (used in) financing activities	112,369	173,742

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	89,986	50,450
4.2	Net cash from / (used in) operating activities (item 1.9 above)	171	(396)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(14,751)	(35,993)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	112,369	173,742
4.5	Effect of movement in exchange rates on cash held	(76)	(104)
4.6	Cash and cash equivalents at end of period	187,699	187,699

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	7,415	2,774
5.2	Call deposits	120,284	37,212
5.3	Bank overdrafts	-	-
5.4	Other (Term Deposits)	60,000	50,000
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	187,699	89,986

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	266
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	303	303
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.		
7.3 The company has obtained vehicle finance facilities to fund the purchase of 12 vehicles through Toyota Finance on a secured basis. The facilities are payable monthly and attract interest at a rate of between 2% (6 vehicles) and 3.5% (6 vehicles) per annum with the last payments due in September 2026 (3 vehicles), October 2026 (3 vehicles), August 2028 (5 vehicles) and September 2029 (1 vehicle).		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	171
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(14,405)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(14,234)
8.4 Cash and cash equivalents at quarter end (item 4.6)	187,699
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	187,699
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	(13.19)
<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	

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

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.

Date: 28 April 2026.....

Authorised by: The Board of Directors
(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.