

## Quarterly Activities Report for the Period Ended 31 March 2026

### Highlights

#### Manyoni Uranium Project, Tanzania

- Uranium exploration potential increased following acquisition of four strategic tenements from AuKing Ltd (ASX:AKN) adjacent to Moab’s existing tenements (ASX announcement dated 17 March 2026).
- The tenements contain extensions to the palaeochannel uranium system that is mineralised at Manyoni.
- Completion of the transaction now requires Moab shareholder approval for the issue of the consideration shares, which is expected in the June Quarter. Upon completion, and subject to shareholder approval, the Company is required to issue 62,500,000 fully paid ordinary shares in Moab as consideration. These shares will be subject to voluntary escrow for a period of six months from the date of issue.
- Moab is focussing on the Manyoni uranium project, and this is supported by the current strength in the uranium market, with spot uranium prices currently reported at circa US\$87 per pound. The Company believes the forward outlook for uranium strengthens the strategic and economic relevance of advancing its uranium assets.

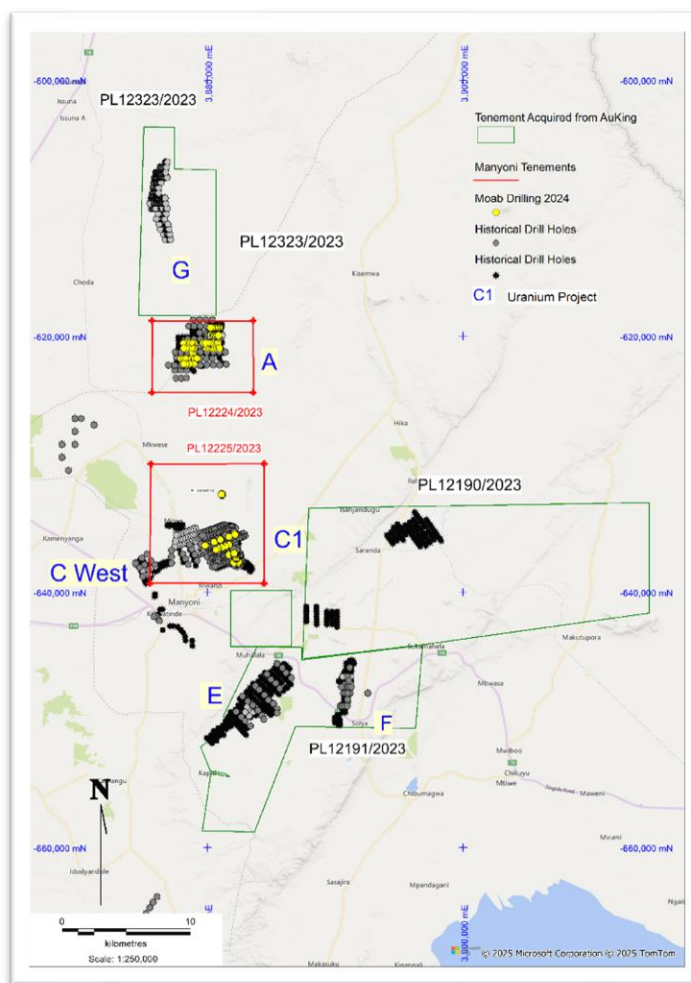


Figure 1. Location Map - Manyoni



## Potential of the New Tenements

The extent of historic drilling in the four recently acquired tenements is shown in figure 3, below. This drilling was focussed on a series of palaeochannels which are part of a broader northwest trending palaeo-drainage system in central Tanzania that is prospective for palaeochannel uranium deposits. On 30 June 2010 Uranex NL, the tenement owner at that time, announced pre-JORC 2012 Mineral Resource estimates for prospects E, F and G (ASX: announcement dated 12 March 2024). Figure 2 above, shows the interpreted extent of known palaeochannels, based on the extent of historical drilling.



**Figure 3. Manyoni Prospecting Licences, showing location of Area C1 and Area A uranium deposits (ASX:23 September 2025), and includes the AuKing tenements that have now been transferred to Moab.**

Moab believes that acquisition of the AuKing tenements enhances the potential to define additional uranium resources through a program of step-out and validation drilling, similar to the program completed at Manyoni in 2024.

## **Metallurgical Testwork**

A program of metallurgical testwork to be done in Australia is being expanded from an initial mineralogy and physical characterisation study to include preliminary  $U_3O_8$  leach tests. This preliminary work is intended to guide a more comprehensive program of testwork that utilises the metallurgical samples collected from the 2024 drill program. The results of this work will also help to guide future drilling into areas where  $U_3O_8$  metallurgical recovery is optimal.

## **Next Steps - Manyoni Uranium Project**

During the June Quarter, the Company plans to undertake preliminary mineralogy test work on core samples as part of a larger program of metallurgical testwork designed to assist in identification of an appropriate beneficiation pathway. This work is expected to inform the potential development strategy for the project.

Following completion of comprehensive metallurgical testwork the Company intends to undertake a Scoping Study.

An initial drill program in the AuKing tenements will be designed to test the extensions of the known palaeochannels and to follow-up historical drilling. This work is subject to future funding.

## **Highline Copper-Cobalt Project, Nevada (Moab 100% interest)**

No exploration activities were carried out during the March Quarter.

## **CORPORATE**

### **Securities Movements**

There were no movements in securities during the quarter.

### **Quarterly Cash Flow**

The Appendix 5B quarterly report is attached to and lodged with this report and covers the Reporting Period from 1 January 2026 to 31 March 2026.

Operating activities during the quarter, included administration and corporate expenditure, totalled \$63k and staff costs were \$99k (including payments to directors of \$69k).

Investing activities during the quarter comprised exploration and evaluation expenditure of \$100k associated with the advancement of the Company's projects (including expenditure

at the Manyoni uranium project in Tanzania). In addition, the Company incurred due diligence costs of \$48k in respect to the acquisition of new projects.

### **Related Party Payments**

In accordance with ASX Listing Rule 5.3.5, an amount of \$69k was paid to related parties of the Company comprising Directors fees and salaries.

This announcement is authorised by the Board of Directors.

### **For further information, please contact:**

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### **ABOUT MOAB MINERALS**

Moab Minerals Limited (ASX:MOM) is an exploration and project development company. The Company is currently focused on the exploration and development of the Manyoni Uranium Project located in Tanzania, Africa. The project is 80% owned by Moab with Tanzanian company Galo Capital Ltd holding the other 20%. The Company aims to further explore Manyoni through a targeted exploration program.

Moab also holds a 9.06% interest in CAA Mining, an exploration and development company focused on lithium and gold exploration in Ghana, Africa, providing Moab shareholders with an interest in three lithium projects that are complementary to its existing assets, expanding its business as a junior exploration company

The Company also owns the Highline Copper-Cobalt Project in Southern Nevada.

## Appendix 1. Schedule of Mining Tenements

### USA Tenements

Project	Claim Numbers	No. of Claims	Location	Interest
Highline	5 Patented Mining Claims	5	Nevada	The mining claims are owned 100% by Moab through its 100% interest in Silver Queen Mining Pty Ltd which owns 100% Silver Queen Mining Inc.

### Tanzania - Katika Tenements

PL No.	Data Granted	Area (km <sup>2</sup> )	Grant Period	Annual Rent	
12224/2023	3 February, 2023	43.81	48 months	US\$4,381	Manyoni
12225/2023	3 February, 2023	81.69	48 months	US\$8,168	Manyoni

### Tanzania - Au King Tenements (subject to shareholder approval of transaction)

Prospecting Licence No.	Area (km <sup>2</sup> )	Date Granted
12188/2023	19.90	26 January, 2023
12190/2023	268.99	26 January 2023
12191/2023	126.05	26 January, 2023
12323/2023	73.56	5 May, 2023

## Appendix 5B

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

Name of entity

Moab Minerals Limited

ABN

92 009 147 924

Quarter ended ("current quarter")

31 March 2026

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(99)	(379)
(e) administration and corporate costs	(63)	(306)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(162)</b>	<b>(684)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(100)	(337)
(e) investments	-	-
(f) other non-current assets	-	-

## 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
2.2	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 – Cash acquired on acquisition of subsidiaries (Tanzanian uranium projects)	-	-
2.5	Other – Repayment of shareholder loans (Tanzanian uranium projects)	-	-
2.5	Other – Due diligence acquisition costs	(48)	(107)
2.5	Other – Vendor consideration payments (Tanzanian uranium projects)	-	(115)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(148)</b>	<b>(559)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	141
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	-	1,100
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>1,241</b>

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	405	94
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(162)	(684)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(148)	(559)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,241
4.5	Effect of movement in exchange rates on cash held	6	9
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>101</b>	<b>101</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	101	405
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>101</b>	<b>405</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	69
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.*

Payment included in item 6.1 relates to payment of director fees which is included under item 1.2(d) above under cash flows from operating activities.

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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	1,600
7.2	Credit standby arrangements	-
7.3	Other (please specify)	-
7.4	<b>Total financing facilities</b>	<b>1,600</b>
7.5	<b>Unused financing facilities available at quarter end</b>	<b>-</b>
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.	
	<p>On 20 September 2024, the Company announced that it had entered into a short-term unsecured loan facility of \$750,000 with Goldshore Investments Pty Ltd (Goldshore), a related party to Managing Director Malcolm Day. The Company subsequently entered into an agreement with Goldshore, to convert \$250,000 of the debt owing into equity at a conversion price of \$0.003 per share. Shareholder approval for the conversion was received at the Annual General Meeting of Shareholders on 29 November 2024 and the Company subsequently issued 83,333,333 shares to Goldshore on 5 December 2024. As at 31 March 2026, the balance owing to Goldshore is \$500,000 plus accrued interest.</p> <p>On 10 July 2025, the Company announced that it had entered into a short-term loan with European Lithium Ltd (ASX: EUR). The loan is unsecured and accrues interest at 10% per annum and is repayable on 11 July 2026. On 8 December 2025, the Company announced that it had entered into a second short-term loan with EUR. The loan is unsecured and accrues interest at 10% per annum and is repayable on 4 December 2026. As at 31 March 2026, the balance owing to EUR is \$1,100,000 plus accrued interest.</p>	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>	
8.1	Net cash from / (used in) operating activities (item 1.9)	(162)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(100)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(262)
8.4	Cash and cash equivalents at quarter end (item 4.6)	101
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	101
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>0.38</b>
	<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?	
	Yes	

**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?

Yes. The Company continues to seek alternative funding options including a capital raising. The Company also has the ability to defer exploration expenditure.

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?

Yes. The Directors believe that it is reasonably foreseeable that the Company will continue as a going concern for the reasons outlined in section 8.8.2.

*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: 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.