QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 JUNE 2026

KEY HIGHLIGHTS

- Maiden RC drilling programme on the Cerro Chacón project completed — 53 holes for 5,911 m across the Chacón Grid, La Javiela and Toro Hosco prospects.
- Five RC drill holes completed at Toro Hosco prospect during this period (THRC005–THRC009, totalling 353 m) — see Figure 1.
- Low-sulphidation epithermal Au–Ag system confirmed at Toro Hosco, covering approximately 10 km².
- Peak intersections of **1 m @ 2.75 g/t Au (THRC002) and 1 m @ 456.67 g/t Ag (THRC006)**.
- Geological mapping and vein/breccia sampling continued at La Javiela and Toro Hosco. A total of 229 samples were collected and have been submitted to the laboratory for geochemical analysis.
- A strategic review of the Ashburton project has highlighted extensive high-grade rare earth mineralisation (**to 11.38% TREO)** over a 30 km strike, enriched in valuable magnet rare earth elements.

ARGENTINA

Cerro Chacón Gold Project (Chubut Province)

RC drilling at the Cerro Chacón Gold Project was completed during the June 2026 Quarter.

The RC drilling programme targeted multiple prospects along a ~14 km mineralised corridor defined by geochemical anomalies, geological mapping and geophysics.

Across the maiden programme, a total of **53 RC holes for 5,911 m** were completed:

- Chacón Grid: 43 holes (4,880 m)
- La Javiela: 1 hole (240 m)
- Toro Hosco: 9 holes (791 m)

Assay results have been received for all 53 holes drilled.

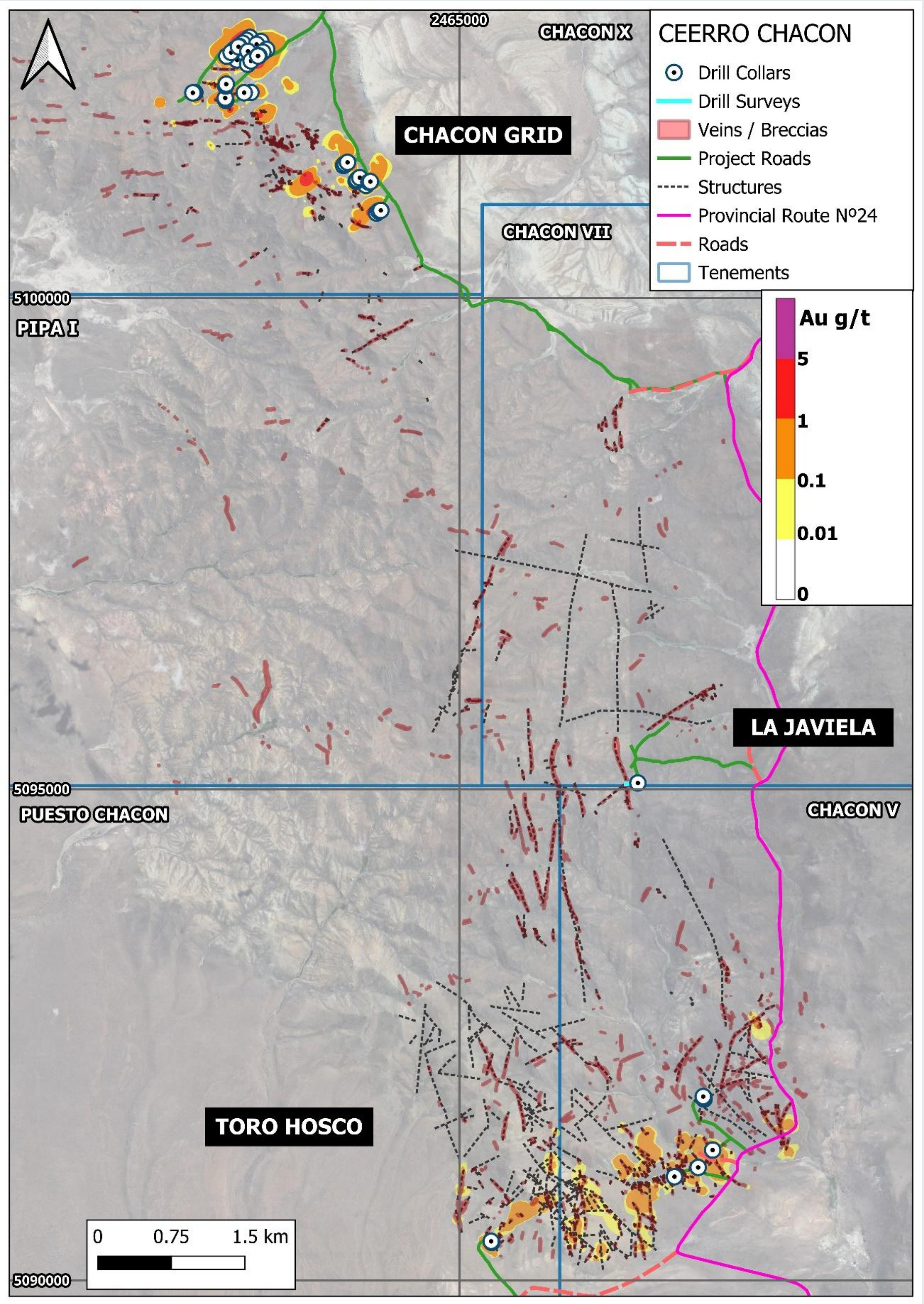

Figure 1: Map of Cerro Chacón Project RC drill hole locations showing Chacón Grid, La Javiela and Toro Hosco prospects. Coordinate System: POSGAR 94 Zone 2 / WGS84.

Drilling Summary – Maiden Programme:

- Total metres drilled: 5,911 m
- Total drill holes: 53 RC holes
- Laboratory: Alex Stewart International Argentina S.A. (Mendoza)
- Assay results: 53 holes received

Rehabilittion of all drill sites has now been completed.: Drill sample rejects have been removed, sumps rehabilitated and drill holes plugged following completion of drilling, with no environmental incidents recorded.

Table 1: RC drill holes completed at Cerro Chacón (Chacón Grid, La Javiela and Toro Hosco) (*Co-ordinate System POSGAR 94 Zone 2, Datum WGS84).*

Drillhole	POSGAR 94 Northing	POSGAR 94 Easting	RL	Azimuth	Dip	Depth
CGRC001	5102451	2462776	957	52.69	59.36	126
CGRC002	5102424	2462736	957	51.29	58.53	120
CGRC003	5102481	2462819	963	46.94	59.98	120
CGRC004	5102516	2462853	966	49.68	59.37	120
CGRC005	5102550	2462898	968	48.92	58.63	56
CGRC006	5102013	2462621	1014	354.96	59.70	126
CGRC007	5102026	2462613	1009	200.45	58.09	126
CGRC008	5102037	2462615	969	356.03	60.95	108
CGRC009	5102094	2462876	970	84.35	61.20	54
CGRC010	5102091	2462808	976	291.53	58.19	72
CGRC011	5102159	2462619	980	200.23	59.02	66
CGRC012	5102178	2462625	979	201.44	59.55	90
CGRC013	5102092	2462305	1011	174.23	59.11	80
CGRC014	5102090	2462285	1006	167.86	59.06	80
CGRC015	5102463	2462630	991	52.41	61.25	120
CGRC016	5102654	2462866	975	51.97	61.76	120
CGRC017	5102624	2462831	994	51.15	60.61	113
CGRC018	5102595	2462793	978	62.94	60.62	120
CGRC019	5102564	2462755	957	71.17	63.92	120
CGRC020	5102528	2462704	975	52.66	59.74	120
CGRC021	5102501	2462675	963	50.55	59.52	120
CGRC022	5102559	2462750	957	231.83	59.99	120
CGRC023	5102612	2462978	965	51.42	59.72	120
CGRC024	5102583	2462935	961	49.66	60.10	120
CGRC025	5102513	2462847	955	229.82	59.38	120
CGRC026	5102532	2463037	951	50.29	59.58	120
CGRC027	5102504	2462998	948	50.41	60.21	120
CGRC028	5102381	2462843	957	50.32	59.80	120
CGRC029	5102415	2462878	954	59.90	56.34	132
CGRC030	5102467	2462958	954	49.81	62.47	120
CGRC031	5102465	2462949	944	235.97	59.62	132

CGRC032	5101350	2463820	1047	224.43	58.90	95
CGRC033	5101366	2463837	1058	231.59	58.56	84
CGRC034	5101382	2463861	1035	230.96	60.41	173
CGRC035	5101148	2464049	1024	228.56	60.13	96
CGRC036	5101191	2463949	1048	182.23	59.91	126
CGRC037	5101213	2463966	1046	231.43	59.88	120
CGRC038	5101226	2463985	1039	231.00	60.00	99
CGRC039	5101180	2464078	1035	235.20	59.99	125
CGRC040	5101186	2464094	1016	231.91	59.32	173
CRCG041	5100866	2464157	1005	233.99	59.37	95
CRCG042	5100886	2464178	1022	228.94	57.36	120
CRCG043	5100893	2464200	1025	231.78	58.16	173
LJRC001	5095063	2466819	1013	265.00	60.00	240
THRC001	5091845	2467494	894	97.19	60.11	72
THRC002	5091852	2467488	894	100.15	60.08	102
THRC003	5091863	2467492	893	101.12	60.43	114
THRC004	5091871	2467485	886	102.37	60.42	150
THRC005	5091149	2467433	886	67.60	59.51	102
THRC006	5091055	2467192	903	36.51	60.07	108
THRC007	5091326	2467581	865	212.89	58.70	60
THRC008	5090386	2465331	908	150.00	60.00	54
THRC009	5090397	2465324	905	331.03	59.56	29

Note: CGRC = Chacón Grid, LJRC = La Javiela, THRC = Toro Hosco

Results – Chacón Grid

Assay results for the final drill holes CGRC036 to CGRC043 completed on the Chacon Grid were received during the quarter, but no significant gold results were returned.

Low grade mineralisation on the Chacon Grid is associated with weak quartz veining and minor pyrite within volcanic host rocks, and is structurally discontinuous but drilling results to date have not replicated the high grade gold tenor suggested by surface geochemical anomalies.

Results – La Javiela and Toro Hosco

Results from the La Javiela and Toro Hosco prospects confirm a low-sulphidation epithermal gold–silver system at Toro Hosco extending over an area of approximately 10 km² (2.5 km × 4 km). All nine Toro Hosco holes (THRC001–THRC009) intersected gold and/or silver mineralisation, with anomalous grades recorded consistently across all sectors of the prospect.

Standout intersections include **1 m @ 2.75 g/t Au** (THRC002), **1 m @ 1.49 g/t Au and 68.23 g/t Ag** (THRC007), and **1 m @ 456.67 g/t Ag** (THRC006). These drill results are consistent with surface rock-chip samples of up to **15.77 g/t Au and 761 g/t Ag**, corroborating the scale of the mineralised system.

The single hole drilled at La Javiela (LJRC001) was terminated short of its planned target depth due to operational constraints. The target structure was not intersected; the hole is regarded as inconclusive rather than a negative exploration result.

Multi-element ICP analyses are being processed to define geochemical zonation and assist future target selection. A deeper drilling programme is being planned to test the high-grade gold–silver zone at depth.

Table 2: Significant Au-Ag intercepts — Toro Hosco Prospect.*

Drill Hole	From (m)	To (m)	Total (m)	Au g/t	Ag g/t
THRC001	8	24	16	0.14	3.74
including	13	14	1	1.06	10.72
including	22	23	1	0.60	7.14
THRC002	15	30	15	0.33	5.15
including	15	16	1	0.88	4.89
including	16	17	1	2.75	10.92
including	28	29	1	0.78	10.86
THRC003	20	26	6	0.14	4.15
including	25	26	1	0.58	5.28
THRC004	48	58	10	0.11	12.97
including	55	56	1	0.46	93.00
THRC005	73	75	2	0.24	4.00
THRC006	57	64	7	0.11	123.55
including	57	58	1	0.17	78.39
including	58	59	1	0.07	81.16
including	60	61	1	0.08	89.43
including	61	62	1	0.05	80.00
including	62	63	1	0.36	456.67
including	63	64	1	0.04	51.7
THRC007	28	32	4	0.58	41.21
including	30	31	1	1.49	68.23
THRC008	0	26	26	0.16	3.18
including	8	9	1	0.61	3.59
THRC009	0	29	29	0.10	2.05

* Toro Hosco: 0.10 g/t Au and 3.0 g/t Ag cut-offs, maximum 1 m internal dilution; all widths are down-hole lengths.

Surface Exploration — La Javiela and Toro Hosco

During the June 2026 Quarter, geological mapping and sampling of veins and breccias continued across the La Javiela and Toro Hosco prospects, located south of the Cerro Chacón project area. The programme aims to extend the known surface footprint of mineralised structures and define additional drill targets. A total of 229 samples were collected and have been submitted to the laboratory for geochemical analysis.

Sierra Cuadrada Uranium Project (Chubut Province)

Activity during the quarter was focused on regulatory compliance and project advancement.

Field work is planned to recommence in the coming quarter, with focus on advancing drill-ready targets defined through mapping and surface sampling.

AUSTRALIA

Ashburton Project (Western Australia)

A strategic review of the Ashburton project has highlighted extensive high-grade rare earth mineralisation over a 30 km strike, enriched in valuable magnet rare earth elements.

Previous rock-chip sampling returned up to **11.38% Total Rare Earth Oxides (TREO)** at the Livanto Prospect. The rare earth assemblage is dominated by high-value magnet rare earth elements, with middle rare earth elements comprising **59%** and heavy rare earth elements **7%** of the total REE content.

Historical drilling has also confirmed shallow, widespread REE mineralisation over at least 30 kilometres of strike, with the mineralised horizon extending a further 30 kilometres within the Company's tenement package.

Previous drilling at Ashburton has identified high-grade uranium with assays up to 16,050ppm (1.65%) eU_3O_8 confirming high-grade uranium potential across the project area.

Project demonstrates multi-commodity potential at scale for both uranium and rare earth elements.

CORPORATE

OUTLOOK

During the September 2026 Quarter, the Company expects to:

- Complete the review of the geological model, targeting criteria and drilling results at Cerro Chacón.
- Complete structural interpretation of drill data to define parameters for the next drilling phase.
- Re-interrogate the existing geophysics dataset to identify and rank additional drill targets.
- Extend the ground magnetic survey southward to cover the full extent of the Toro Hosco prospect.
- Undertake additional soil and rock-chip geochemistry to extend the 14 km mineralised corridor and close anomaly gaps between prospects.
- Review multi-element pathfinder data to refine structural vectoring and support the case for deeper drilling.
- Follow up high grade rare earth element geochemistry on the Ashburton project.

<u>Other business</u>

As of 30 June 2026, the Company held A$1.48 million in cash. Full details of the Company's cash movements during the Quarter are detailed in the attached Appendix 5B.

As per ASX Listing Rule 5.3.1, incurred exploration expenditures were primarily related to exploration work at the Argentina projects. Exploration expenditures incurred during the Quarter are reported at A$300,000.

As per ASX Listing Rule 5.3.2, there were no substantive mining production and development activities undertaken during the Quarter.

In accordance with Listing Rule 5.3.5, the Company advises that payments made to related parties as disclosed in the Appendix 5B for the Quarter were A$122,000 for Director fees and salaries.

In accordance with Listing Rule 5.3.4, below is a comparison of the Company's actual expenditure to 30 June 2026 against the estimated expenditure in the 'use of funds' statement:

Table 3: Use of funds

Use of Funds	Per IPO Prospectus – 2 year period	Expenditure to date to 30 June 2026
	$	$
Exploration Expenditure		
Ashburton	2,980,000	1,798,421
Abydos	90,000	69,209
Beasley Creek	80,000	40,644
Gascoyne	70,000	44,370
Sierra Cuadrada	1,680,000	640,273
Cerro Chacon	1,305,000	2,689,399
Barda Colorada	0	2,964
Administration costs	4,523,427	4,885,487
Costs of the Offer	1,171,573	1,155,799
TOTAL	**11,900,000**	**10,535,699**

Administration costs expenditure to date to 30 June 2026 includes:

- $2,269,882 – Staff Costs
- $2,302,999 – Corporate Costs
- $ 312,606 – Other IPO Costs

The Company confirms that the use of funds is consistent with statements made in the prospectus.

Mining Tenement Status

The following information is provided pursuant of Rule 5.3.3 for the current Reporting Period:

Argentina

Number	Name	Interest	Type	Province	Expiry Date
Sierra Cuadrada					
16936/22	Teo 2	100%	Manifestation	Chubut	No expiry
16937/22	Teo 3	100%	Manifestation	Chubut	No expiry
16938/22	Teo 4	100%	Manifestation	Chubut	No expiry
16939/22	Teo 5	100%	Manifestation	Chubut	No expiry
1694022	Teo 6	100%	Manifestation	Chubut	No expiry
16941/22	Teo 7	100%	Manifestation	Chubut	No expiry
16942/22	Teo 8	100%	Manifestation	Chubut	No expiry
15888/10	Mamuny 1	100%	Manifestation	Chubut	No expiry
15889/10	Mamuny 2	100%	Manifestation	Chubut	No expiry
16997/22	Peponi 1	100%	Manifestation	Chubut	No expiry
16998/22	Peponi 2	100%	Manifestation	Chubut	No expiry
16999/22	Peponi 3	100%	Manifestation	Chubut	No expiry
17000/22	Peponi 4	100%	Manifestation	Chubut	No expiry
17001/22	Peponi 6	100%	Manifestation	Chubut	No expiry
17002/22	Peponi 7	100%	Manifestation	Chubut	No expiry
17003/22	Peponi 8	100%	Manifestation	Chubut	No expiry
17004/22	Peponi 9	100%	Manifestation	Chubut	No expiry
17005/22	Peponi 10	100%	Manifestation	Chubut	No expiry
17119/24	Peponi 11	100%	Manifestation	Chubut	No expiry
17120/24	Peponi 12	100%	Manifestation	Chubut	No expiry
17121/24	Peponi 13	100%	Manifestation	Chubut	No expiry
17122/24	Peponi 14	100%	Manifestation	Chubut	No expiry
17123/24	Peponi 15	100%	Manifestation	Chubut	No expiry
17124/24	Peponi 16	100%	Manifestation	Chubut	No expiry
17125/24	Peponi 17	100%	Manifestation	Chubut	No expiry
17126/24	Peponi 18	100%	Manifestation	Chubut	No expiry
17127/24	Peponi 19	100%	Manifestation	Chubut	No expiry
17130/24	Peponi 22	100%	Manifestation	Chubut	No expiry
17131/24	Peponi 23	100%	Manifestation	Chubut	No expiry
Sierra Cuadrada Sth					
17177/24	Peponi Sur 1	100%	Manifestation	Chubut	No expiry
17178/24	Peponi Sur 2	100%	Manifestation	Chubut	No expiry
17179/24	Peponi Sur 3	100%	Manifestation	Chubut	No expiry
17180/24	Peponi Sur 4	100%	Manifestation	Chubut	No expiry
17181/24	Peponi Sur 5	100%	Manifestation	Chubut	No expiry
17182/24	Peponi Sur 6	100%	Manifestation	Chubut	No expiry
17183/24	Peponi Sur 7	100%	Manifestation	Chubut	No expiry
17184/24	Peponi Sur 8	100%	Manifestation	Chubut	No expiry
Arroyo Perdido					
17162/24	KIRA 1	100%	Manifestation	Chubut	No expiry
17163/24	KIRA 2	100%	Manifestation	Chubut	No expiry
17164/24	KIRA 3	100%	Manifestation	Chubut	No expiry

17165/24	KIRA 4	100%	Manifestation	Chubut	No expiry
17166/24	KIRA 5	100%	Manifestation	Chubut	No expiry
17167/24	KIRA 6	100%	Manifestation	Chubut	No expiry
17168/24	KIRA 7	100%	Manifestation	Chubut	No expiry
17169/24	KIRA 8	100%	Manifestation	Chubut	No expiry
17170/24	KIRA 9	100%	Manifestation	Chubut	No expiry
17171/24	KIRA 10	100%	Manifestation	Chubut	No expiry
17172/24	KIRA 11	100%	Manifestation	Chubut	No expiry
17173/24	KIRA 12	100%	Manifestation	Chubut	No expiry
17174/24	KIRA 13	100%	Manifestation	Chubut	No expiry
17175/24	KIRA 14	100%	Manifestation	Chubut	No expiry
17176/24	KIRA 15	100%	Manifestation	Chubut	No expiry
Cerro Chacon					
15164/06	Puesto Chacon	100%	Manifestation	Chubut	No expiry
15258/07	Puesto Chacon 2	100%	Manifestation	Chubut	No expiry
15348/07	Puesto Chacon 3	100%	Manifestation	Chubut	No expiry
15349/07	Chacon 4	100%	Manifestation	Chubut	No expiry
15149/08	Chacon 5	100%	Manifestation	Chubut	No expiry
15490/08	Puesto Chacon 6	100%	Manifestation	Chubut	No expiry
15517/08	Chacon 7	100%	Manifestation	Chubut	No expiry
15626/09	Chacon 10	100%	Manifestation	Chubut	No expiry
15701/10	Chacon 11	100%	Manifestation	Chubut	No expiry
16935/22	Pipa 1	100%	Manifestation	Chubut	No expiry
17207/24	Asuncion II	100%	Manifestation	Chubut	No expiry
Catriel					
49360-M-2024	Catriel 1	100%	Cateo	Rio Negro	1,100 days
49359-M-2024	Catriel 2	100%	Cateo	Rio Negro	1,100 days
49358-M-2024	Catriel 3	100%	Cateo	Rio Negro	1,100 days
49357-M-2024	Catriel 4	100%	Cateo	Rio Negro	1,100 days
49356-M-2024	Catriel 5	100%	Cateo	Rio Negro	1,100 days

Australia

Number	Name	Interest	Status	State	Expiry Date
E52/3653	Angelo River	100%	Granted	WA	7/01/2026
E52/3654	Canyon Creek	100%	Granted	WA	7/01/2026
E52/3655	Atlantis	100%	Granted	WA	10/01/2026
E45/5745	Abydos	100%	Granted	WA	29/09/2026
E45/5746	Abydos	100%	Granted	WA	27/07/2026
E47/4467	Beasley Creek	100%	Granted	WA	6/09/2026
E09/2617	Minindi Creek	100%	Granted	WA	22/09/2027
E52/4461	Bresnahan	100%	Application	WA	Not applicable

This announcement has been approved for release by the Board of Piche Resources Limited

For further information, please contact:
Pablo Marcet
Executive Director
Piche Resources Limited
pm@piche.com.au

Competent Persons Statement

The information in this report that relates to exploration results, interpretations and conclusions is based on and fairly represents information compiled by Mr Stephen Mann, a Member of the Australasian Institute of Mining and Metallurgy and an employee of Piche Resources S.A. Mr Mann has sufficient experience relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person under the JORC Code (2012) and consents to the inclusion of this information in the form and context in which it appears.

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 and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market 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.

Appendix 5B

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

Name of entity
Piche Resources Limited

ABN	Quarter ended ("current quarter")
57 659 161 412	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	0	0
1.2	Payments for		
	(a) exploration & evaluation	(300)	(2,570)
	(b) development	0	0
	(c) production	0	0
	(d) staff costs	(257)	(1,196)
	(e) administration and corporate costs	(234)	(1,392)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	11	81
1.5	Interest and other costs of finance paid	0	0
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives	0	0
1.8	Other (provide details if material) - IPO Costs	0	(147)
1.9	**Net cash from / (used in) operating activities**	**(780)**	**(5,224)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) tenements	0	0
	(c) property, plant and equipment	(4)	(9)
	(d) exploration & evaluation	0	0
	(e) investments	0	0
	(f) other non-current assets	0	0

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	0	0
	(b) tenements	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	**Net cash from / (used in) investing activities**	**(4)**	**(9)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	2,000
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	22
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	(155)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	**Net cash from / (used in) financing activities**	**0**	**1,867**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,484	5,100
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(780)	(5,224)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4)	(9)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	1,867

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	(214)	(248)
4.6	**Cash and cash equivalents at end of period**	**1,486**	**1,486**

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	1,486	2,484
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,486**	**2,484**

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	122
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

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.

*How to input this, via * and note below or filled in just here*

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	**Total financing facilities**	0	0
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)	(780)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	0
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(780)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,486
8.5	Unused finance facilities available at quarter end (item 7.5)	0
8.6	Total available funding (item 8.4 + item 8.5)	1,486
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.91

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.

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: Yes.

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: Yes. The Company has undertaken a capital raising via an underwritten entitlement offer as announced on 24 July 2026.

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:	Yes, the Company expects to continue exploration activities as a result of the funds raised from the recently announced capital raising.

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 July 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.