

ASX Announcement | 31<sup>st</sup> July, 2025

## QUARTERLY ACTIVITIES REPORT

### Highlights

- Phase 1 RD Drilling at Oonagalabi confirms the presence of a large, disseminated Cu-Zn mineralised system.<sup>1</sup>
- Drilling identified a new magnetite-Au-Bi mineralisation style (15m @ 0.45 g/t Au, 0.17% Bi, 0.35% Cu, 0.12% Zn from 50m in OGRC002) associated with a prominent magnetic anomaly.
- Au-Bi mineralisation is interpreted as a distinctly different metallogenic event and possibly related to the Bomb Diggity magnetic-gravity anomalies, located 1km to the northwest of Oonagalabi.
- At Bomb Diggity, the modelled magnetic anomaly has been interpreted to be caused by either a magnetic intrusion or an intrusion-related magnetite-bearing breccia; the gravity anomalies potentially represent increased sulphide content.<sup>2</sup>
- Initial Heavy Mineral Sands (HMS) bulk sampling was completed in the Clarence River immediately west of Oonagalabi, confirming the high-grade garnet and pyroxene potential for Oonagalabi project.<sup>3</sup>
- Three NTGS GDC Grants were approved (up to \$255,743) to partially fund the Oonagalabi VTEM Max survey (1,015 line km), Oonagalabi diamond drilling (to 1,050m) and Lucy Creek airborne magnetic and radiometric survey (5,561 line km).<sup>4</sup>

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During the June 2025 quarter, Litchfield Minerals Limited ("Litchfield" or "the Company") continued exploration at its flagship Oonagalabi Project in the Northern Territory, completing the Phase 1 RC drilling program, this included a Bomb Diggity ground gravity survey and initial heavy mineral sands assessment.

Exploration completed since Oonagalabi acquisition in October 2024 was presented at the AGES conference in Alice Springs. Three NTGS Geophysical Drilling Collaboration Grants (GDC) were awarded to partially fund (to \$250,000) planned exploration at the Oonagalabi Project (airborne VTEM survey, diamond drilling) and Lucy Creek Project (airborne magnetics).

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<sup>1</sup> 3/06/2025 – Gold Emerges in High-Mag Zone at Oonagalabi

<sup>2</sup> 20/05/2025 – Offset gravity anomalies identified at Oonagalabi

<sup>3</sup> 12/06/2025 – Litchfield identifies up to 44.9% HMS in creek beds

<sup>4</sup> 10/06/2025 – LMS Secures Strong NT backing through 3 exploration grants

Work at Oonagalabi continues to improve the scale and prospectivity of the project with the identification of gold mineralisation within the central Oonagalabi deposit and the potential metal/heat source at the new Bomb Diggity magnetic – gravity anomaly to the northeast<sup>5</sup>.

Work to date at Oonagalabi has demonstrated the presence of a large disseminated sulphide deposit and the upcoming VTEM has been designed to identify basement conductors that might be related to higher sulphide concentrations.

**Managing Director and CEO, Matthew Pustahya, commented:**

"This quarter has delivered strong technical momentum across our flagship Oonagalabi Project and emerging targets at Lucy Creek. The discovery of gold and bismuth mineralisation within magnetite-altered zones at Oonagalabi — and its spatial association with the large Bomb Diggity magnetic and gravity anomalies — has opened up an exciting new exploration front that could significantly elevate the scale and potential of the broader system.

At Lucy Creek, we've confirmed high-grade manganese with elevated zinc, lead and silver levels, suggesting potential for a Bootu Creek-style system with hydrothermal overprint. With support from the NT Government through three exploration grants, we are now well positioned to rapidly advance these projects with VTEM, radiometric and magnetic surveys and follow-up diamond drilling.

We remain focused on building scale through discovery and delivering results that have the potential to re-rate our valuation. The next few quarters promise to be transformational for Litchfield as we continue to execute our systematic exploration strategy."

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**Oonagalabi Phase 1 RC Drilling**

A six-hole, 1,646m RC drilling program was completed in early April at the Oonagalabi prospect to assess the newly identified Chargeability anomalies identified during the Q1 IP survey (Figure 1, Litchfield ASX Announcement 3<sup>rd</sup> June 2025). Five, 150m spaced drillholes targeted the western flank of the main IP chargeability anomaly and a sixth hole tested the fold-repeated eastern flank. All holes returned broad, low-grade mineralised intercepts within the Oonagalabi Formation (Table 1):

- OGRC001, 31m @ 0.32% Cu, 1% Zn from 35m
- OGRC002, 15m @ 0.45 g/t Au, 0.17% Bi, 1.09 g/t Ag, 0.35% Cu, 0.12% Zn from 50m

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<sup>5</sup> 20/05/2025 – Offset gravity anomalies identified at Oonagalabi



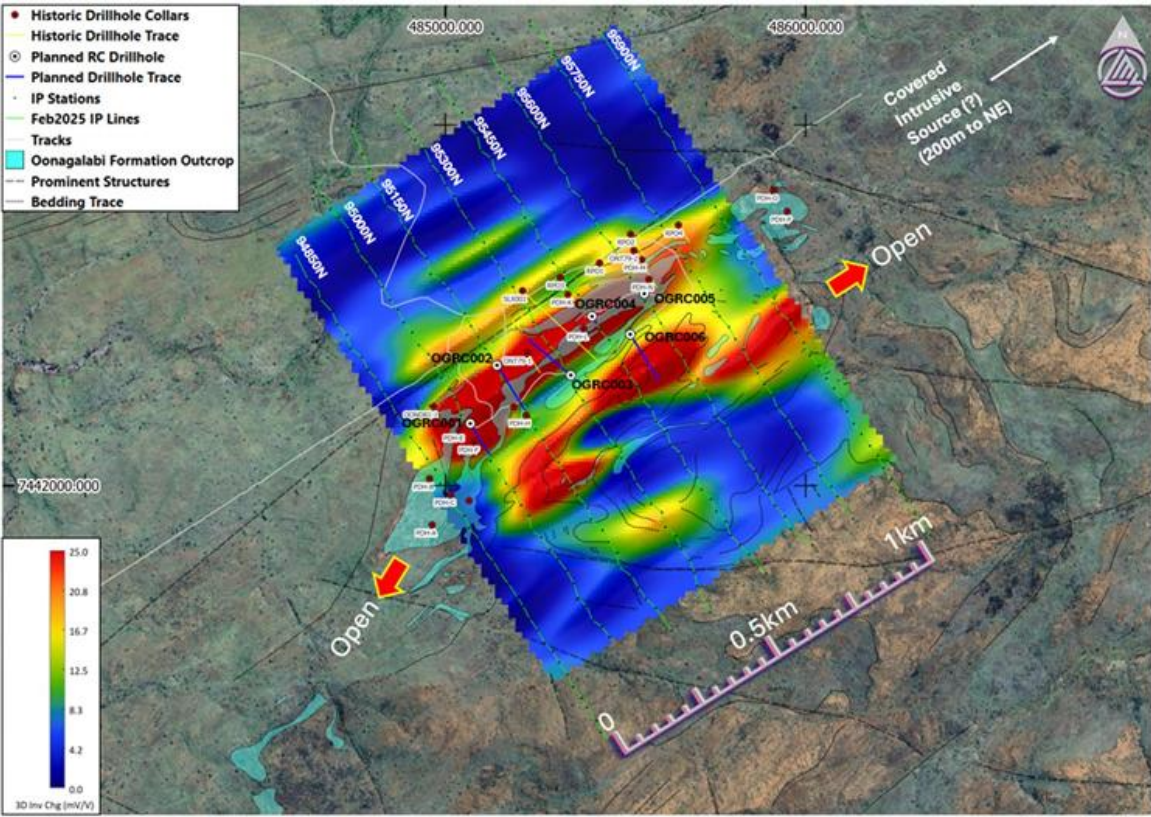
- OGRC003, 53m @ 0.55% Cu, 0.44% Zn, 2.99 g/t Ag, 0.059 g/t Au from 93m
- OGRC004, 63m @ 0.45% Cu, 0.36% Zn from 44m
- OGRC005, 11m @ 0.5% Cu, 1.43% Zn from 96m
- OGRC006, 35m @ 0.24% Cu, 0.77% Zn from 142m

Hole_ID	Easting	Northing	RL	Dip	AZI_TN	AZI_MAG	Depth
OGRC001	485071	7442164	816	-60	148	142	200
OGRC002	485141	7442328	803	-55	148	142	246
OGRC003	485343	7442313	812	-55	310	304	300
OGRC004	485547	7442529	843	-70	148	142	300
OGRC005	485398	7442483	848	-80	148	142	300
OGRC006	485514	7442429	850	-60	148	142	300

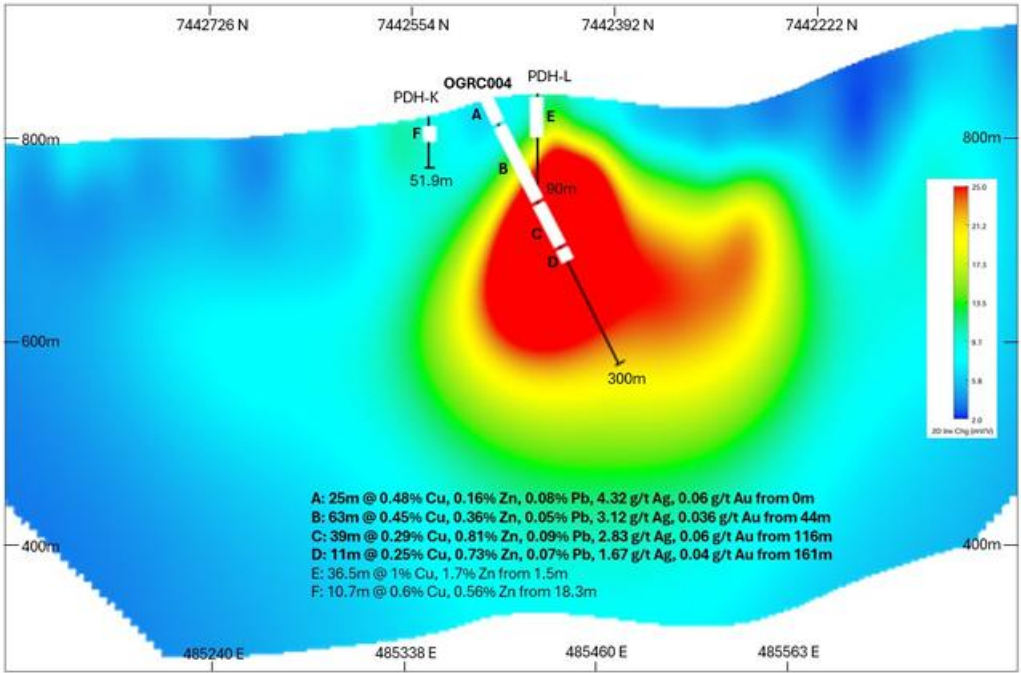
**Table 1.** Phase 1 RC drillhole collar information.

Mineralisation is typically disseminated within the Oonagalabi Formation and shows a reasonably strong correlation with IP chargeability (Figure 2). Drilling has confirmed the presence of two distinctly different mineralisation styles, including a widespread calc-silicate-Cu-Zn  $\pm$  Pb assemblage associated with the Oonagalabi Formation and a magnetite-Au-Bi-Au assemblage associated, with a distinct magnetic anomaly along the western margin of the prospect. The observed Au-Bi-Ag mineralisation shows similarities to Tennant Creek IOCG-type and other Northern Territory intrusion-related mineral systems. This has been interpreted to represent a younger metallogenic event distinct from the earlier skarn / SEDEX-type calc-silicate-base metal event.

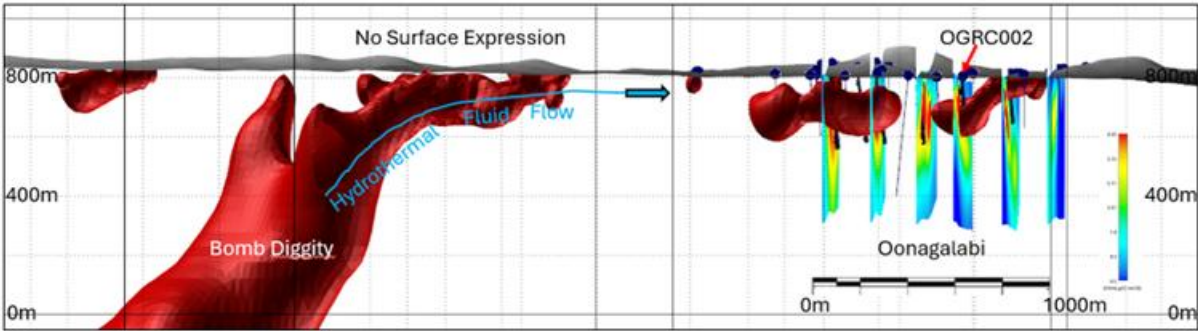
The large magnetic anomaly at Bomb Diggity, located 1.5km to the northeast of Oonagalabi, has been interpreted as the potential causative intrusion for Au-Bi-Ag mineralisation and represents an exciting new exploration target that has expanded the scale and prospectivity of the broader Oonagalabi project (Figures 3, 4 and 5).



**Figure 1.** 150m IP chargeability depth slice showing strong spatial correlation between chargeability highs and the outcropping Oonagalabi Formation. The Bomb Diggity interpreted intrusive zone located immediately to the northeast of this image is interpreted to be related to Au-Ag-Bi mineralisation that overprints Cu-Zn-Pb mineralisation.



**Figure 2.** Representative IP Chargeability section (Line 95450N) looking northeast showing mineralised intercepts adjacent to and within the +20 mV/V chargeability anomaly. Section window 50m northeast and southwest of 95450N.



**Figure 3.** Figure Shows the “Bomb Diggity Mag intrusion” in red polygons (>0.022 mesh), OGRC002 highlights where the company intercepted the gold and bismuth in a magnetic finger, which is interpreted as being related to the Bomb Diggity intrusion.

**Bomb Diggity Ground Gravity Survey**

Ground gravity was completed over the Bomb Diggity prospect in May to identify density anomalies potentially related to the large, pipe-like magnetic anomaly (200m x 100m grid, 259 stations, 2.3km x 1.8km coverage, Litchfield ASX Announcement 20<sup>th</sup> May 2025). Data processing to remove the regional gravity field identified four +0.5mGal residual gravity anomalies at the Bomb Diggity prospect (A – D, Figure 4).

Three-dimensional inversion modelling showed that anomalies A and B have a syncline geometry and have a strong spatial relationship to the top of the Bomb Diggity magnetic anomaly, whereas anomalies C and D form peripheral to the main magnetic anomaly.

All gravity anomalies have an SG that exceeds 2.77 and do not show the same depth persistence as the main magnetic anomaly. Additional exploration is required to determine if the Bomb Diggity magnetic anomaly is related to a magnetite-bearing hydrothermal breccia or if the gravity anomalies represent areas of increased sulphide concentration.

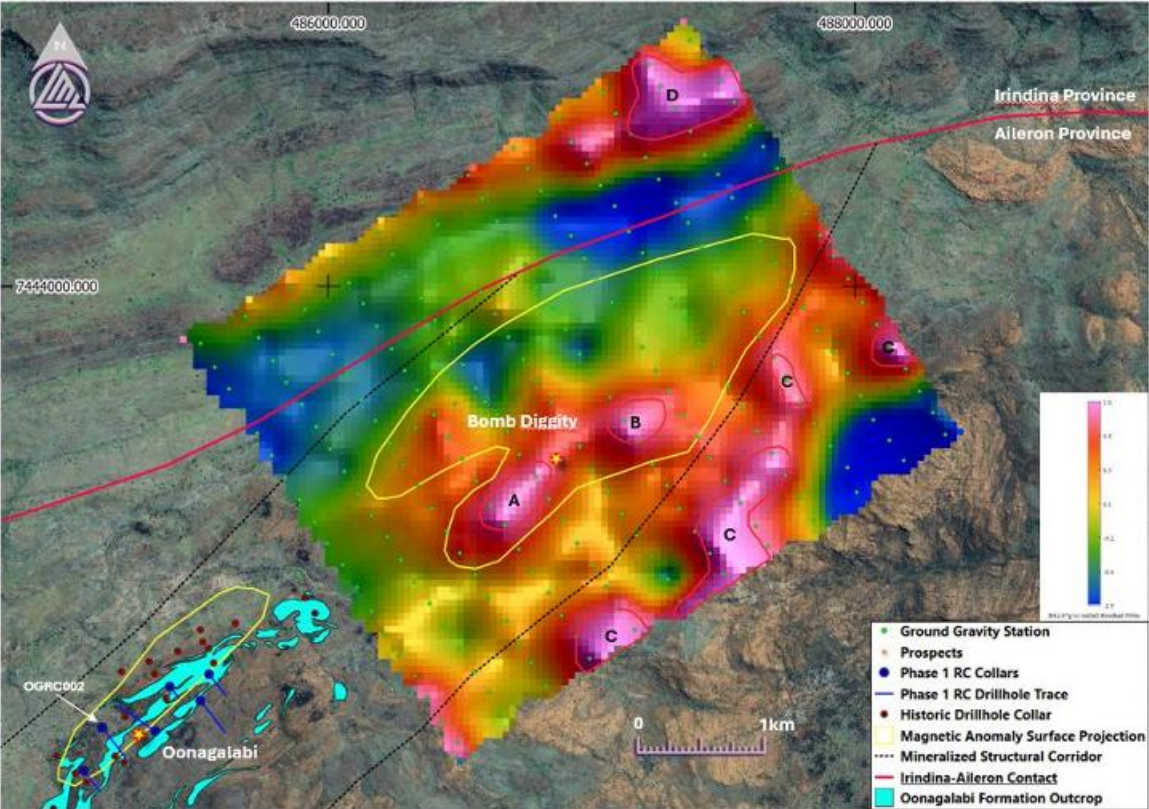


Figure 4. BA267\_Res500m\_H\_NEsun residual gravity image of the Bomb Diggity ground gravity survey showing the main residual gravity anomalies (+0.5mGal).

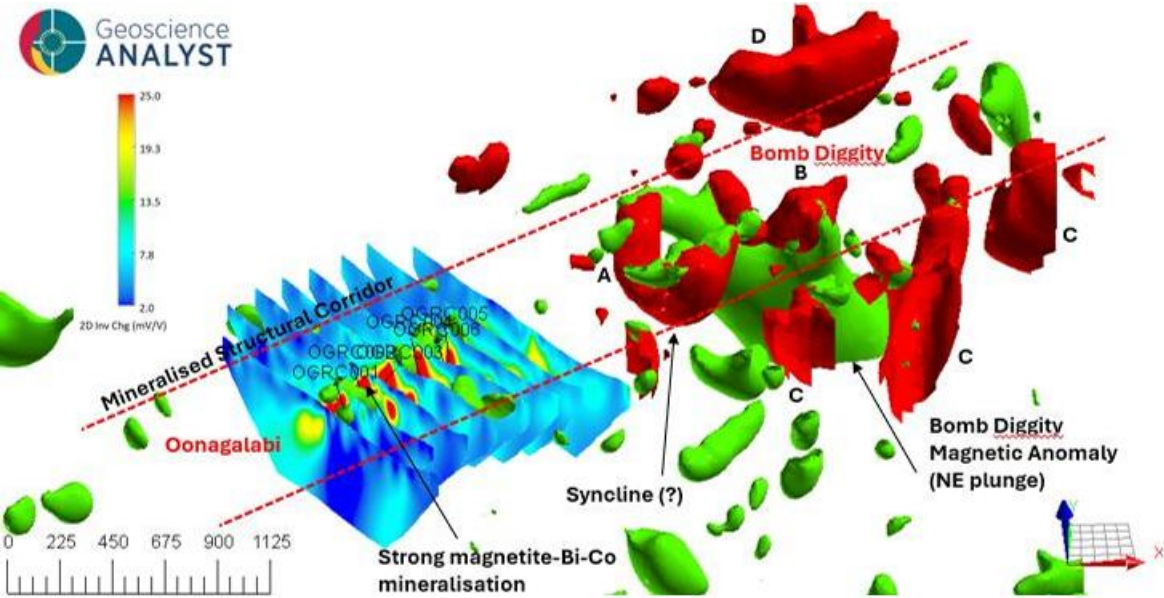


Figure 5. Magnetic (green, +0.022 mesh) and gravity (red, +2.77 SG) three-dimensional inversion models and the Oonagalabi two-dimensional IP chargeability inversion sections (looking north). The Oonagalabi and Bomb Diggity zones are interpreted to sit within a northeast-trending mineralised structural zone with hydrothermal alteration driven by the interpreted Bomb Diggity hydrothermal-intrusive complex.

### Heavy Mineral Sands Sampling

During the quarter, five bulk stream sediment samples were collected over a 1km stretch of the Clarence River, located immediately adjacent to Oonagalabi within EL 32279 (Figure 6). Screening and specific gravity classification was completed and returned highly encouraging heavy mineral recoveries (31.1 – 44.9%) and a high proportion of sand-size fraction (averaged 57.3% across all samples).

QEMSCAN and XRD mineralogical analysis showed that the heavy mineral proportion of the original sample comprises dominantly Calcium Pyroxene / Amphibole (62.7%) and garnet (28.7%) with accessory ilmenite (1.3%) and titanite (0.5%).

This analysis indicates an approximate garnet concentration in the original sample of 7.1 – 15.9% garnet and 21 – 28.3% Calcium Pyroxene / Amphibole (Table 2). These data indicate that the main alluvial drainages surrounding the Oonagalabi prospect carry a high proportion of heavy minerals and additional HMS sampling will be completed in September Quarter to further assess this potential.

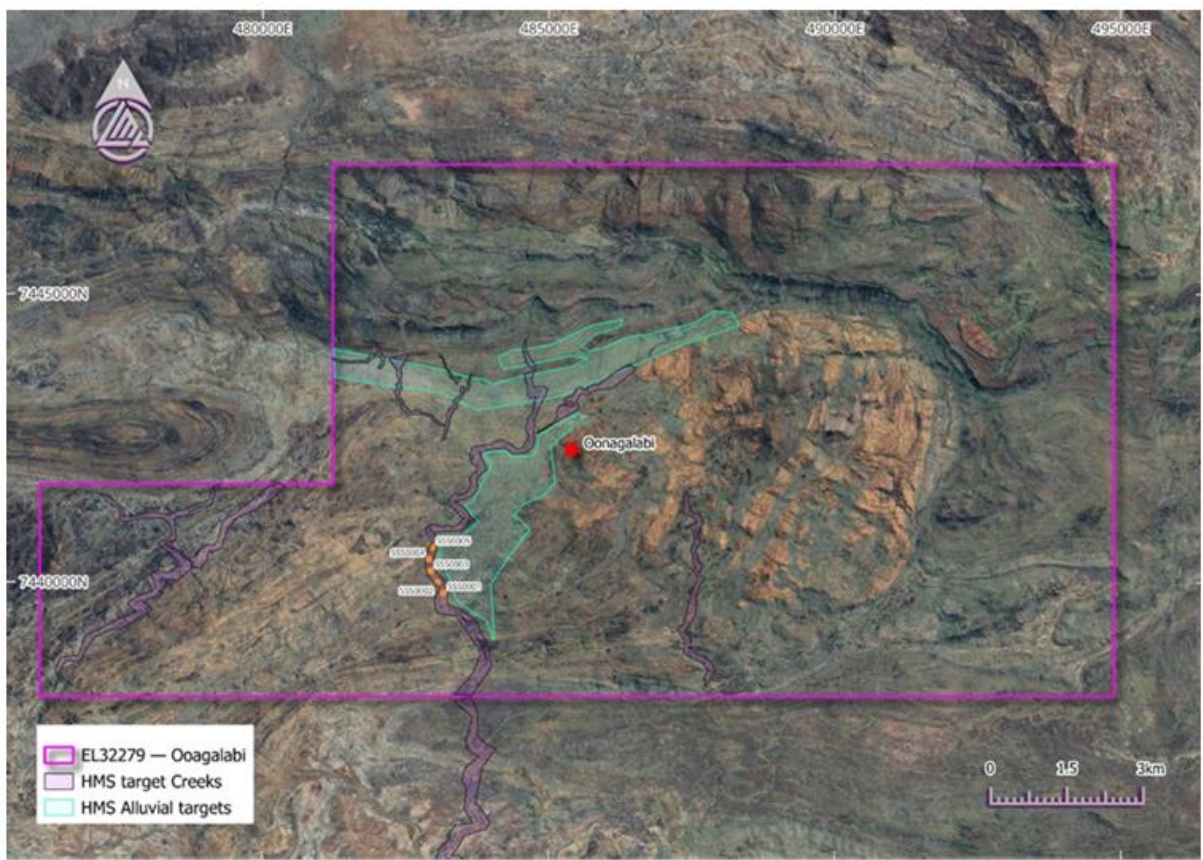


Figure 6. EL 32279 showing the location of the five bulk samples and identified alluvial target zones.



	SSS0001	SSS0002	SSS0003	SSS0004	SSS0005
% sand size fraction	48.4	64.3	60.1	56.7	57
Heavy minerals as % of total sample	31.1	37.1	39.6	44.1	44.9
% Garnet in heavy mineral conc	23.1	21.2	33.4	36.1	29.9
% Ca Px / Amphib in heavy mineral conc	68.0	69.3	59.2	53.9	63.2
% Garnet in total sample	7.2	7.8	13.2	15.9	13.4
% Ca Px / Amphib in total sample	21.1	25.7	23.5	23.8	28.4

**Table 2.** Screening, specific gravity, QEMSCAN and XRD data for the 5 Clarence River bulk stream sediment samples.

### NTGS Geophysics and Drilling Collaboration Grant Funding

All three applications were approved under Round 18 of the Northern Territory Government's Geophysics and Drilling Collaborations (GDC) program (up to \$255,743 of funding).

Up to \$100,000 was awarded to contribute towards the cost of the Oonagalabi VTEM survey that will cover all of EL32279 at 200m line spacing with a smaller area over the Oonagalabi – Bomb Diggity being flown at 100m line-spacing (total of 1,015 line km).

Up to \$107,684 was awarded to help complete a single diamond drillhole at the Bomb Diggity magnetic – gravity target (750m) and a second hole (300m) to test the magnetic anomaly along strike from the gold-bismuth mineralisation intersected in Phase 1 RC drilling (OGR002).

Up to \$48,059 was awarded to help complete a tenement-wide, 200m and 100m line-spaced airmagnetic and radiometric survey over EL33568 at Lucy Creek. Obtaining this data will help better define the structural architecture of the Lucy Creek 2 manganese deposit and potentially identify additional fluid pathways for manganese hydrothermal fluids.

### Ongoing Exploration & Funding

We have engaged a broker to lead a new capital raising process to fund our upcoming exploration programs. The raise will be structured as a single-tranche placement, followed by a Share Purchase Plan (SPP) offered to existing shareholders in recognition of their continued support.

The proposed exploration timeline is as follows:

- 5 August – VTEM (**Versatile Time Domain Electromagnetics**) crew mobilised to Oonagalabi to commence a tenement-wide VTEM survey

- ~25 August – RC drilling to begin at the bomb-Diggity target, a suspected intrusion at the Oonagalabi project.
- 10 September – Receipt of VTEM survey results
- 25 September – RC drilling to test conductors identified by the VTEM survey over Oonagalabi.

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## **CORPORATE**

### Cash Position

As at 30 June 2025, the Company held \$662k million cash at bank (unaudited).

### Capital Structure

On 15 April 2025, the Company issued 834,713 to Bullion Drilling as part of a Drilling for Equity arrangement. Of these shares, 30% was voluntarily escrowed for 3 months and 40% was voluntarily escrowed for 6 months.

As at 30 June 2025, the Company has 36,238,558 shares on issue, of which 7,192,500 shares from the IPO are escrowed till 13/03/2026.

There are 7,000,000 performance rights on issue, 1,750,000 performance rights each to the directors and the CFO/Company Secretary.

There are 9,200,000 unlisted options on issue, of which 8,200,000 are subject to escrowed for 24 months from official quotation.

### ASX Listing Rule 5.3.1 Disclosure

\$0.365 million exploration spend during the quarter can be summarised as:

- \$0.182 million drilling related activities on Oonagalabi;
- \$0.122 million geophysics activities on Oonagalabi; and
- \$0.061 million on general exploration activities.

### ASX Listing Rule 5.3.2

The Company confirms that there was no mine production and development activities for the Quarter.

### ASX Listing Rule 5.3.4

The Company provides a comparison of its actual spend against the estimated expenditure on “use of funds” items set out in the Company’s Prospectus dated 24 January 2024.



Use of Funds	Funds Allocated	Actual to date
	\$'000	\$'000
Exploration Drilling	2,424	1,814
Geophysics, Mapping, Sample Analysis, Vehicles and Tenement Cost	689	1,219
Operational Labour - Exploration	324	307
Working Capital and Administration	1,563	1,001

ASX Listing Rule 5.3.5

\$78,000 was paid during the quarter to Related Parties, as reported in clause 6 of the ASX Appendix 5B (Cash Flow Report), comprised director fees.

**TENEMENT INTERESTS**

As at 31 March 2025, the Company had interest in the following tenements (as required by Listing Rule 5.3.3). During this quarter, no additional tenement has been acquired nor any tenement removed from the company's portfolio.

Country	Location	Project	Tenement	Status	Current Interest (%)	Prior Quarter Interest (%)
Australia	Northern Territory	Mount Doreen	EL31305	Granted	100%	100%
Australia	Northern Territory	Lucy Creek	EL33568	Granted	100%	100%
Australia	Northern Territory	Oonagalabi	EL32279	Granted	100%	100%
Australia	Northern Territory	Paradise Well	EL32190	Granted	100%	100%
Australia	Northern Territory	Silver Valley	EL32241	Granted	100%	100%
Australia	Northern Territory	Lucy Creek 2	ELA 33888	Application	100%	100%
Australia	Northern Territory	Yambah	ELA 33889	Application	-%	100%

## **Cautionary Statement**

The information in this announcement relating to mineral exploration results, sampling, geophysical data, drilling results, and Exploration Targets is preliminary and conceptual in nature. Interpretations, estimates, and conclusions are based on current data and geological understanding, which may change as additional information becomes available. There is no certainty that further exploration will lead to the identification of a mineral deposit or to any commercial development.

All statements, other than statements of historical fact, included in this announcement—including statements regarding future exploration activities, targets, and company strategy—are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those anticipated. Such factors may include changes in exploration results, project priorities, regulatory conditions, and other risks inherent to mineral exploration.

Readers are cautioned not to place undue reliance on forward-looking statements or Exploration Targets. The Company is under no obligation to update any forward-looking statements or information in this announcement, except as required by applicable laws or the ASX Listing Rules.

All technical information contained in this release is based on information compiled by qualified and competent professionals as defined under the JORC Code (2012 Edition).

## **Forward looking statement**

This announcement may include forward-looking statements, which are subject to risks and uncertainties. Actual results could differ significantly due to factors beyond our control, including market conditions and industry-specific risks. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. No warranty is given regarding the completeness of the information provided. Please avoid placing undue reliance on forward-looking statements, as they reflect views only as of the announcement date.

## **About Litchfield Minerals**

Litchfield Minerals is a critical mineral explorer, primarily searching for base metals and uranium out of the Northern Territory of Australia. Our mission is to be a pioneering copper exploration company committed to delivering cost-effective, innovative and sustainable exploration solutions. We aim to unlock the full potential of copper and other mineral resources while minimising environmental impact, ensuring the longevity and affordability of this essential metal for future generations. We are dedicated to involving cutting-edge technology, responsible practices and stakeholder collaboration drives us to continuously redefine the industry standards and deliver value to our investors, communities and the world.

The announcement has been approved by the Board of Directors.

For further information please contact:

Matthew Pustahya

[Matthew@litchfieldminerals.com.au](mailto:Matthew@litchfieldminerals.com.au)

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### Competent Person's Statement

The information in this Presentation that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Russell Dow (MSc, BScHons Geology), a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AUSIMM) and is a full-time employee of Litchfield Minerals Limited. Mr Dow has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Dow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. With regard to the Company's ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

## Appendix 5B

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

Name of entity

Litchfield Minerals Limited

ABN

33 612 660 429

Quarter ended ("current quarter")

June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>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		
	(e) administration and corporate costs	(73)	(339)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid		
1.7	Government grants and tax incentives	-	82
1.8	Other (provide details if material)		
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(73)</b>	<b>(184)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	-	(23)
	(d) exploration & evaluation	(365)	(2,503)
	(e) investments		
	(f) other non-current assets	-	(14)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
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 (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(365)</b>	<b>(2,539)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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 (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</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	1,101	3,824
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(73)	(257)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(365)	(2,904)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>662</b>	<b>662</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	662	1,101
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>662</b>	<b>1,101</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	78
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

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</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.		

<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)	(73)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(365)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(438)
8.4 Cash and cash equivalents at quarter end (item 4.6)	662
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	662
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.5
<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: No. Net operating cash outflows will change due to the VTEM survey expenditure; however, this will be largely offset by the NTGS government grant, so cash reserves will remain sufficient.	
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 is in the process of signing a Mandate and is looking at progressing a capital raise (placement and potential SPP) targeted for early August. Based on current investor engagement and indicative soft commitments, the Board considers the likelihood of securing sufficient funds to be high.	

**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: Yes. The Company expects to continue operations and meet its objectives on the basis of:

- Existing cash reserves;
- The planned equity raise and anticipated grant receipts; and
- The ability to defer or stage discretionary exploration to align spend with available funding.

*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: .....31 July 2025.....

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

**Notes**

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