

ASX ANNOUNCEMENT

31 July 2025

Quarterly Activities Report and Appendix 5B

HIGHLIGHTS

ABERCROMBY GOLD PROJECT

- Assays for the Phase 1 drill programme confirm the intercept of high-grade gold and very broad alteration zones, confirming a large strike extent in the southern extremities of the Abercromby gold system
- Scoping Study work is ongoing for a potential low-capex, fast payback mining scenario for the high-grade, free-milling gold deposit at Abercromby
- Further expansion drilling planned for Abercromby to grow the existing Mineral Resource Estimate of 11.12Mt @ 1.45 g/t Au for 518,000 oz Au¹

BULLABULLING GOLD PROJECT

- Reverse circulation (RC) drilling of gold targets has commenced at BMG's 100%-owned Bullabulling Gold Project with up to 3,000m of planned drilling over 30 drill holes
- Drilling will follow-up several near-surface, high-grade gold discoveries including:
 - 2m @ 18.1 g/t Au from 34m
 - 12m @ 2.3 g/t Au from 53m
 - 4m @ 10.12 g/t Au from 32m
- BMG's Bullabulling Project is located immediately adjacent to the Bullabulling Gold Mine recently acquired by the Tim Goyder-led Minerals 260 Limited and which hosts a 2.3M oz gold resource²

BMG Resources Limited (ASX: BMG) (BMG or the **Company**) is pleased to provide its Quarterly Activities Report for the period ended 30 June 2025.

Abercromby Gold Project

Assays received for drilling completed in the Phase 1 drill programme have confirmed that all three holes intersected high-grade gold mineralisation. Details of assays for the Phase 1 drilling are shown in Table 1 below. Peak grades in each hole were:

- **13.49g/t Au** in 24ABDD001
- **9.04g/t Au** in 24ABDD002
- **2.77g/t Au** in 24ABDD003

¹ For details of the JORC-compliant resource, see Table 2 below and our ASX Release dated 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'. The resource is comprised of 4.15Mt @ 1.23 g/t Au for 165koz Au as indicated, and 6.96Mt @ 1.58 g/t Au for 353koz Au as inferred.

² See ASX announcement by Minerals 260 Limited dated 14 January 2025 'Acquisition of Bullabulling Gold Project'

24ABDD001 and 24ABDD002 were drilled in the southern area of the East Lode, to test for potential down-dip extensions, and successfully intersected the host dolerite unit where predicted by our exploration model.

Previous drilling in the East Lode along strike from the recent drilling has returned exceptional intercepts of gold mineralisation³, highlighting the prospectivity of this area:

- 77m @ 2.66 g/t Au from 116m
- 10m @ 11.71 g/t Au from 295m
- 26m @ 6.07 g/t Au from 192m
- 30m @ 10.01 g/t Au from 164m

Drill hole 24ABDD003 was designed as an infill hole on the West Lode and intersected a thick zone of alteration that returned assays of 46.34m @ 0.38g/t Au from 116m including a peak gold grade of 2.77 g/t (see Table 1 for full assay results).

Previous historical drilling proximal to 24ABDD003 intersected⁴:

- 36m @ 2.01g/t Au from 86m, including 18m @ 3.4g/t Au from 86m (96CJVP011)
- 57.5m @ 5.73g/t Au from 80m, including 24m @ 11.3g/t Au from 80m (01CJVD003)

The thick alteration observed in 24ABDD001, 24ABDD002 and 24ABDD003 is interpreted to be related to wide intervals of high-grade mineralisation confirmed in prior drilling along strike from these drill holes.

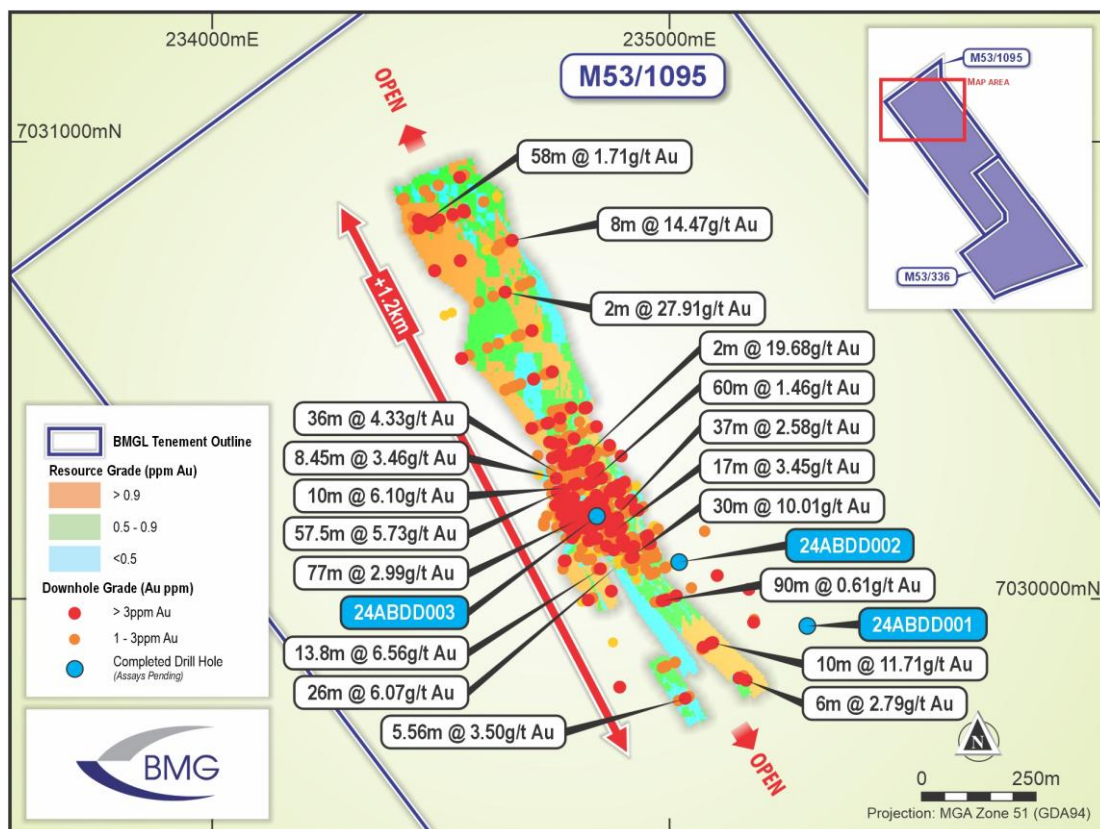


Figure 1: Plan view of the MRE at the Capital Deposit with drilling highlighted.

³ For details of previous drilling, see our ASX Release dated 15 November 2022 'Mineralised Footprint Grows to 1.3km at Abercromby'.

⁴ For details of previous drilling, see our ASX Release dated 15 November 2022 'Mineralised Footprint Grows to 1.3km at Abercromby'.

Hole ID	Interval	Au (g/t)	From	To
24ABDD001	0.68	13.49	404.32	405
24ABDD001	1	0.75	247	248
24ABDD001	2	0.71	216	218
24ABDD001	1	0.69	257	258
24ABDD001	1	0.68	305	306
24ABDD001	0.5	0.56	330.03	330.53
24ABDD002	0.7	9.04	304.3	305
24ABDD002	1.92	1.95	309.32	311.24
24ABDD002	0.56	1.70	297.14	297.7
24ABDD002	0.6	1.57	388	388.6
24ABDD002	1	0.84	427	428
24ABDD002	1	0.79	396	397
24ABDD002	1	0.78	394	395
24ABDD002	1.5	0.75	346.5	348
24ABDD003	1.14	2.77	148	149.14
24ABDD003	1.9	1.62	118.3	120.2
24ABDD003	0.8	1.44	73	73.8
24ABDD003	2.54	1.42	123	125.54
24ABDD003	1	1.40	83	84
24ABDD003	0.5	1.14	138.5	139
24ABDD003	0.53	1.02	79	79.53
24ABDD003	0.57	0.87	131.5	132.07
24ABDD003	0.5	0.80	70.5	71
24ABDD003	1	0.68	58	59
24ABDD003	1	0.65	52	53
24ABDD003	0.6	0.53	93	93.6

*Table 1: Significant assays for the Phase 1 drill programme using a 0.5g/t Au cut-off.
Intervals are interpreted as true widths.*

For further details of the Phase 1 drill programme, see our ASX Release dated 11 July 2025, ‘Abercromby Gold Project – Growth Exploration Drilling’.

The Capital Deposit, with a maiden MRE of **11.12Mt @ 1.45 g/t Au** for **518,000 oz Au** remains open at depth and along strike – to the north and south. The MRE includes high-grade zones up to **5.94 g/t Au**⁵ providing potential optionality for mine planning.

⁵ See our ASX Release of 11 July 2025 ‘Abercromby Gold Project – Growth Exploration Drilling’.

A Phase 2 drill programme is being planned to test for extensions to the known resource envelope, including to the south and at depth. In addition, the Phase 2 programme will test regional targets to the south of the Capital Deposit where reconnaissance air-core drilling has intersected widespread, near-surface gold.

Scoping study work for a potential mining operation at Abercromby is continuing. The study is supported by ongoing discussions for the potential utilisation by BMG of the nearby Matilda processing plant; see our ASX Release dated 7 July 2025 'Processing Solution for Pathway to Gold Producer'.

Table 2: JORC-compliant Mineral Resource for Abercromby.

Classification	Type	Cut-Off	Tonnes	Au g/t	Ounces
Inferred	Open Pit	0.4	5,565,000	1.16	208,000
	Underground	1.25	1,401,000	3.24	146,000
Total Inferred			6,966,000	1.58	353,000
Indicated	Open Pit	0.4	3,858,000	1.18	146,000
	Underground	1.25	294,000	1.94	18,000
Total Indicated			4,152,000	1.23	165,000
Total Indicated and Inferred			11,117,000	1.45	518,000

About Abercromby:

The Abercromby Gold Project is owned 100% by BMG and comprised within two granted Mining Leases. The Project is located in an established mining region with access to infrastructure and proximal to a number of producing gold mines, with potential to support an expedited pathway to commercialisation.

The favourable metallurgical properties of the Abercromby ore were confirmed by detailed metallurgical testwork completed by Extreme Metallurgy and reviewed by GR Engineering Services.

That testwork concluded that the Abercromby gold mineralisation was **free milling in nature and amenable to traditional carbon-in-leach processing**. High gold recoveries were achieved in the range 93% to 95%.

BMG is continuing to assess proposals for the development of a mining operation at Abercromby, including potential co-venture arrangements with third parties.

For further information on the Abercromby resource, see our ASX announcement dated 6 February 2023 'High Gold Recoveries – Abercromby Met Testwork' and 17 April 2023 '518,000oz Au Maiden Mineral Resource for Abercromby Gold Project'.

Bullabulling Gold Project

A RC drill programme is underway by BMG at the Bullabulling Project to follow-up near-surface gold discovered by reconnaissance drilling at the Project.

Up to 3,000m of drilling is planned for 30 drill holes. Assays are expected during August/September 2025. Significant intersections from historical drilling and BMG's recent reconnaissance drilling are shown below.

Historical shallow RAB drilling returned⁶:

- 5m @ 2.5g/t Au from 36m
- 2m @ 5.7g/t from 49m
- 1m @ 3.02g/t Au from 37m, and
- 2m @ 1.71g/t Au from 41m

Recent drilling by BMG has intersected⁷:

- 4m @ 2.37g/t Au from 53m
- 2m @ 18.1 g/t Au from 34m
- 1m @ 10.6 g/t Au from 58m
- 4m @ 10.12 g/t Au from 32m

Earlier this year, Minerals 260 Limited (ASX: Mi6) acquired the Bullabulling Gold Mine which hosts a 2.3M oz Au resource⁸ and is located approximately 1.5km from BMG's project area. Several BMG tenements are contiguous with the tenure for the Bullabulling Gold Mine.

BMG's Bullabulling Project comprises three areas – Bullabulling West, Bullabulling North and Bullabulling East; see Figure 2 below. The north-south oriented gold trend that hosts the Bullabulling Gold Mine and multiple other gold occurrences is interpreted to extend into BMG's Bullabulling North area. The Bullabulling West and East blocks are interpreted to host greenstones that may have potential to host gold mineralisation.

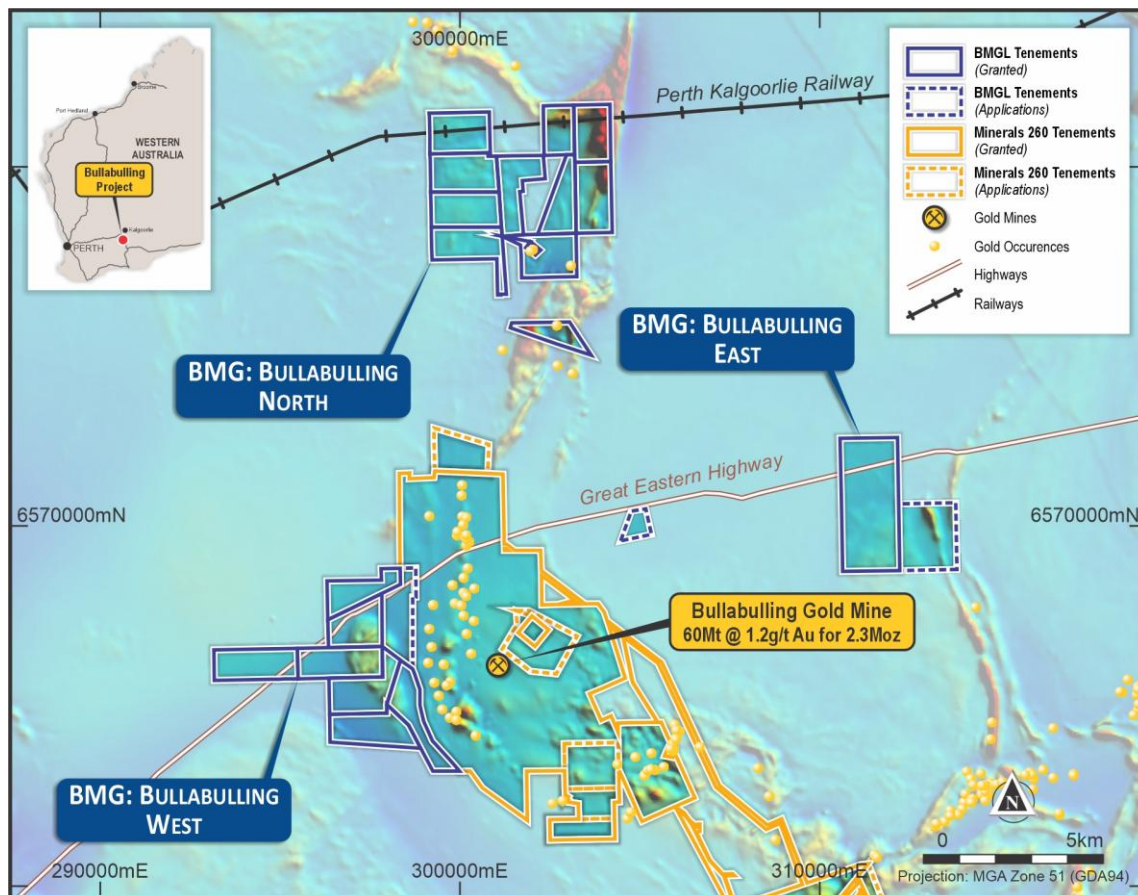


Figure 2: Map showing the three areas of BMG's Bullabulling Project

⁶ For details of historical drilling, see BMG's ASX Release dated 15 February 2023 'BMG Expands WA Lithium and Gold Footprint with Project Acquisition'

⁷ For details of recent drill results, see BMG's ASX Release dated 12 December 2023 'Further lithium pegmatites and high-grade gold confirmed at Bullabulling Project, WA'

⁸ See the ASX announcement by Minerals 260 Limited dated 7 April 2025 'Acquisition of the Bullabulling Gold Project Completed'



The mafic-ultramafic stratigraphy that hosts the multi-million ounce Bullabulling Gold Mine is interpreted to extend into BMG's ground, providing strong encouragement for the potential of significant gold mineralisation at BMG's project. This potential is already supported by the presence of high-grade gold confirmed by drilling.

For further details of BMG's drill programme at Bullabulling, see our ASX Release dated 3 July 2025 '*BMG Drilling at Bullabulling Gold Project*'.

Other WA Gold Projects

No substantive work was completed during the quarter at BMG's 100% owned Invincible and South Boddington Projects.

Related Party Transactions

For the purposes of ASX Listing Rule 5.3.5, The Company advises that the amount of \$44,680 was paid to its directors during the period, including PAYE amounts paid to the ATO and superannuation.

This announcement has been approved for release by John Prineas, the Non-executive Chairman of BMG Resources Limited.

For further information, please contact:

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Competent Person Statement:

This announcement refers to the maiden MRE for Abercromby with information which was previously released by the Company on 17 April 2023, 518,000oz Maiden Mineral Resource for Abercromby Gold Project, and 18 April 2023, Revision to Announcements on 17 April 2023. These announcements contain a competent person statement which includes the statements and consent pursuant to the requirements of ASX Listing Rule 5.22.

This announcement refers to the Scoping Study for Abercromby released by the Company on 30 October 2024, which includes a cautionary statement as to the reliance on scoping studies, further information on the material assumptions that apply, and other factors.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement, and that all material assumptions and technical parameters underpinning the estimates in the announcements of 17 April 2023 and 18 April 2023 '518,000oz Maiden Mineral Resource for Abercromby Gold Project' and the Scoping Study announced 30 October 2024 continue to apply and have not materially changed.

Forward Looking Statements:

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of BMG, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, BMG does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by BMG. The document contains background Information about BMG current at the date of this announcement.

The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares

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ASX listing rule compliance

Tenement Information as required by Listing Rule 5.3.3.

Tenement ID	Registered Holder	Project / Location	Interest (%)	Change in quarter (%)
<u>M53/1095</u>	<u>Nova Energy Pty Ltd⁽¹⁾</u>	<u>Abercromby</u>	<u>100</u>	=
<u>M53/336</u>	<u>Nova Energy Pty Ltd⁽¹⁾</u>	<u>Abercromby</u>	<u>100</u>	=
<u>E45/4553</u>	<u>Delphi Resources Pty Ltd⁽²⁾</u>	<u>Invincible</u>	<u>100</u>	=
<u>E45/6222</u>	<u>Delphi Resources Pty Ltd⁽²⁾</u>	<u>Invincible</u>	<u>100</u>	=
<u>E45/6541</u>	<u>Delphi Resources Pty Ltd⁽²⁾</u>	<u>Invincible</u>	<u>100</u>	=
<u>P15/6281</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=
<u>P 15/6282</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=
<u>P 15/6283</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=
<u>P 15/6284</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=
<u>P 15/6285</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=
<u>P 15/6286</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=
<u>P 15/6411</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=
<u>P 15/6412</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=
<u>P 15/6413</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	=

<u>P 15/6414</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6501</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6502</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6503</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6504</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6505</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6507</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6508</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6509</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6510</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6511</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6514</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6519</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6521</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6522</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6523</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6524</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6525</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6526</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6527</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6533</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6535</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6547</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6671</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6672</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6675</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6676</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6683</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>

<u>P 15/6686</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6687</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6673</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6692</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6685</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6688</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>P 15/6689</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>E 15/1866</u>	<u>Lithium Dragon Pty Ltd⁽³⁾</u>	<u>Bullabulling</u>	<u>100</u>	<u>-</u>
<u>E80/6021</u>	<u>BMG Dragon Pty Ltd⁽⁴⁾</u>	<u>West Arunta</u>	<u>100</u>	<u>-</u>

(1) BMG holds the non-uranium and thorium mineral rights associated with mining leases M53/1095 and M53/336. Nova Energy is a wholly owned subsidiary of Toro Energy Limited.

(2) Delphi Resources Pty Ltd is a wholly owned subsidiary of BMG Resources Limited.

(3) Lithium Dragon Pty Ltd is a wholly owned subsidiary of BMG Resources Limited.

(4) BMG Dragon Pty Ltd is a wholly owned subsidiary of BMG Resources Limited.

Appendix 5B

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

Name of entity

BMG RESOURCES LIMITED

ABN

96 107 118 678

Quarter ended ("current quarter")

30 June 2025

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	-	-
1.2 Payments for		
(a) exploration & evaluation	(15)	(138)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(199)	(710)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	14
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	(209)	(834)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(169)	(689)
(e) investments	-	-
(f) other non-current assets	-	-

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	-	-
	(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)	-	-
2.6	Net cash from / (used in) investing activities	(169)	(689)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,500
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	-	(94)
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)	-	(13)
3.10	Net cash from / (used in) financing activities	-	1,393

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	721	474
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(209)	(834)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(169)	(689)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,393

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	-	-
4.6	Cash and cash equivalents at end of period	344	344

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	15	21
5.2 Call deposits	329	701
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	344	721

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	(45)
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>The Company paid \$44,680 in favour of its directors during the period, including PAYE amounts paid to the ATO and superannuation.</p>	

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(209)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(169)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(378)
8.4 Cash and cash equivalents at quarter end (item 4.6)	344
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	344
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.9
<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: 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: The Company is in discussions with several parties which have expressed an interest to support the Company with further fund raisings. In addition, the Company has received unsolicited expressions of interest for investment in the Abercromby Gold Project. The Company reasonably believes it can raise further funds, based on these ongoing discussions and its successful track record of raising funds in 2024/5.	

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 has a portfolio of development and exploration gold projects in Western Australia, including the advanced Abercromby Gold Project, the Bullabulling Gold Project and the Invincible Gold Project. The Company continues to progress these projects and has received strong investor interest in the projects.

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: John Prineas – Chairman.....
(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.