

QUARTERLY REPORT

Quarter ended 31 December 2025

ASX: CUF

For personal use only

ASX Announcement – 30 January 2026

HIGHLIGHTS

- Completed a strategic private placement to raise $5.4m, with a further $1.4m received from exercise of options and sale of European Lithium Ltd shares. This has ensured the Company is well funded to drive its flagship Tennant Creek project forward.
- Combined Tennant Creek resource upgraded to include Orlando's Silver and Bismuth content and now totals 24.3Mt at 1.8% Copper, 0.55 g/t Gold, 2.8 g/t Silver and 0.08% Bismuth. This represents contained metal of 439kt copper, 436k oz of gold, 2.03M oz of Silver and 18kt of Bismuth on a 100% basis (CuFe 55% share).
- Technical review highlighted high grade intercepts of sought after critical mineral Bismuth at Orlando which was not a focus of previous drilling, which at the time was focused on copper and gold results.
- Environmental Mining Licence (EML) application for 140 drill holes including infill, geotech and metallurgical holes at Orlando and Gecko was approved during the quarter. This is in addition to the 90 drill holes approved previously and gives the Company excellent flexibility as its prepares for its next drilling campaign.
- In preparation for this drilling campaign the Company conducted an archaeological survey over the Gecko and Orlando area during the quarter and is in the final stage of acquiring Aboriginal Areas Protection Authority (AAPA) certificates over the Tennant Creek projects.
- Final entry permit received for the Company's tenure in the highly prospective West Arunta region, allowing a proposed program of works to be submitted to the Traditional Owners for their consideration.

CuFe Ltd (ASX: CUF) (**CuFe** or the **Company**) is pleased to provide its Quarterly Activities Report and Appendix 5B for the three-month period ended 31 December 2025.

CuFe Executive Director Mark Hancock commented on the quarter: "It has been pleasing to see the positive re-rate of the Company that has occurred on the back of our successful capital raising and our technical team's ongoing delivery of positive results from our Tennant Creek project.

We look forward to continuing to progress the Tennant Creek project with the key focus for the coming quarter on further migrating resources into the indicated category so we can include them in the scoping and pre-feasibility studies we are undertaking, including assessing a shared processing plant with our partners in the Tennant Creek Copper Alliance. In addition to this we will be preparing for a substantial drilling campaign, with up to 230 holes now approved for drilling."

CuFe Ltd ABN: 31 112 731 638
32 Harrogate St, West Leederville,
Western Australia 6007

T +61 8 6181 9793
E admin@cufe.com.au
cufe.com.au

DEVELOPMENT AND EXPLORATION PROJECTS

Tennant Creek Copper / Gold Project (Northern Territory) – CuFe 55% JV interest

During the quarter the Company announced significant high grade historical intercepts of the sought after critical mineral Bismuth (refer to CuFe ASX announcement dated 21 October 2025) and delivered a resource update at Orlando to include Bismuth and Silver (refer CuFe ASX announcement dated 24 November 2025).

This took the combined resource across the Gecko and Orlando projects on a 100% project basis (which is a combination of indicated and inferred material as outlined in the announcement) to 24.3Mt at 1.8% Copper, 0.55 g/t Gold, 2,58 g/t Silver and 0.08% Bismuth. This represents contained metal of 439kt copper, 436k oz of gold, 2.03M oz of Silver and 18kt of Bismuth.

An Environmental Mining Licence (**EML**) application for a further 140 drill holes including infill, geotech and metallurgical holes at Orlando and Gecko was approved during the quarter. The EML framework replaces the former Mining Management Plan (**MMP**) process. This is in addition to the 90 drill holes approved previously and gives the Company excellent flexibility as its prepares for its next drilling campaign.

In preparation for this campaign the Company conducted an archaeological survey over the Gecko and Orlando area during the quarter and is acquiring Aboriginal Areas Protection Authority (AAPA) certificates over the Tennant Creek projects.

The Company has continued to work with its Tennant Creek Alliance partners Emmerson Resources and Tennant Minerals on joint processing plant options and other areas of synergy. As part of this a new entity Tennant Creek Copper Alliance Pty Ltd, was incorporated with ownership split one third to each party.

Yarram Iron Ore Mining Rights (CuFe 50% JV interest) / Camp Creek Exploration project (CuFe 100%) (Northern Territory)

The Company has progressed a concept study on the extraction and sale of low grade material from the Captain Morgan deposit at Yarram which is viewed to have a shorter lead time to production and lower capital cost than the high grade Kraken deposit. This evaluation is expected to be completed in the current quarter and will guide next steps on that project.

No work has been performed at Camp Creek over the quarter, with on ground activity proposed to re-commence at the conclusion of the current wet season.

North Dam Project - Western Australia (CuFe 100%)

The Company intends to focus on the gold potential of the area given its proximity to known gold discoveries. No work was conducted during the quarter.

West Arunta Niobium / Copper Project – Western Australia (CuFe 100%)

The entry permit for the last of the Company's four tenements was granted during the quarter. This is a requirement due to the location of the tenure within an Aboriginal Reserve and follows on from the execution of a Land Access Agreement with the Traditional Owners for the area in the December 2024 quarter.

An initial scope of work for on ground activities has been formulated and submitted to the Traditional Owners for their consideration during the quarter. Feedback on the proposal is expected in the coming quarter.

For personal use only

Pilbara Gold - Western Australia – (CuFe 100%)

Various of the Company's new applications are continuing to progress through the granting process with objections on certain of the tenure to be reviewed and considered. A heritage agreement is under negotiation with the Palyku Jartayi Aboriginal Corporation.

A field visit to Tambourah is planned to follow up previously identified gold occurrences with a view to determine drill targets.

Bryah Basin Joint Venture Projects – Western Australia – (CuFe 20% rights)

CuFe, via its wholly owned subsidiary Jackson Minerals Pty Ltd (**Jackson Minerals**), has a 20% interest in a number of tenements in the Bryah Basin. The Bryah Basin Project tenements are subject to joint ventures and farm-ins with Catalyst, Alchemy Resources (Three Rivers) Ltd (**ALY**) and Auris Minerals Ltd (**AUR**).

During the quarter Auris announced the results of 32 rock chips taken from the Morck Well joint venture area (refer to their announcement dated 14 November 2025). No significant exploration activity was reported for the quarter by the other operators.

Bryah Basin (E52/1613) – Western Australia – (CuFe 100%)

No work was completed during the quarter. The Company plans to follow up the previously identified high grade iron ore rock chips (refer ASX announcement dated 17 July 2024) with a view to determine drill targets.

CORPORATE

Financial Position

Cash available at the end of the December 2025 quarter was $6.5m.

Placement

On 15 October 2025 the Company announced it had received commitments under a strategic private placement to raise $5,400,000 (before costs) (**Placement**) at an issue price of $0.017 per share. Subscription funds were received and Placement Shares were issued on 16 October and 20 October 2025 using the Company's available capacity under ASX Listing Rule 7.1 and 7.1A. Placement participants received one free-attaching unlisted option for every two Shares subscribed for, exercisable at 5c and expiring 30 November 2027 (**Placement Options**).

Refer ASX Announcement dated 15 October 2025 for further details.

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter totalled $135,300.

The Company advises that $121,500 of this relates to Director fees (refer to the Remuneration Report in the Annual Report for further details on Director remuneration). An amount of $13,800 was paid to Okewood Pty Ltd (a company of which Mr Tony Sage is a director) for office rent expense.

For personal use only

Expenditure on mining exploration and evaluation activities

In accordance with ASX Listing Rule 5.3.1, the Company advises its exploration and evaluation expenditure during the December 2025 quarter totalled $155,000. This amount is included at Item 1.2(a) of the Appendix 5B. Refer to Projects overview section above for details of exploration and evaluation activities conducted during the quarter.

Expenditure on mining production and development activities

In accordance with ASX Listing Rule 5.3.2, the Company advises payments in respect of previous mining production activities in relation to the JWD Project during the December 2025 quarter totalled $219,000. This amount is included at Item 1.2(c) of the Appendix 5B.

Securities

There were 380,150,441 shares issued during the quarter, with a total of 1,726,725,306 shares on issue at 31 December 2025.

Movements in options on issue during the December 2025 quarter included:

- Issue of 158,823,529 listed options (CUFO) exercisable at $0.025 expiring 13 June 2027
- Issue of 10,000,000 unlisted options exercisable at $0.057 expiring 26 November 2027
- Exercise of 11,375,000 listed options (CUFO) exercisable at $0.025 expiring 13 June 2027
- Exercise of 35,000,000 unlisted options exercisable at $0.009 expiring 27 November 2026
- Exercise of 15,000,000 unlisted options exercisable at $0.019 expiring 29 November 2025

Movements in performance rights on issue during the December 2025 quarter included:

- Issue of 59,500,000 performance rights expiring 31 December 2026

Announcement is released with authority of the CuFe Board of Directors.

For further information please contact:

Investor Relations

+61 8 6181 9793

ir@cufe.com.au

Follow us

@CuFeLtd

CuFeLtd

For personal use only

Important Notice

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities in the Company. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision. By reviewing or retaining this announcement, you acknowledge and represent that you have read, understood and accepted the terms of this important notice.

Competent Person Statement

The information in this report is compiled and collected by Mr Matthew Ramsden, who is a Member of the Australasian Institute of Geoscientists and is a full time employee of CuFe. Mr Ramsden has sufficient experience that is relevant to the style of mineralisation, type of deposit 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 Resource and Ore Reserves (JORC Code 2012). Mr Ramsden consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on, and fairly represents, information which has been compiled by Siobhán Sweeney, who is a Member of the Australasian Institute of Geoscientists and a full-time employee of CuFe. Siobhán Sweeney has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is 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'. Siobhán Sweeney consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

CuFe confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

For personal use only

Schedule of tenement interests of the Company and its subsidiary entities as at 31 December 2025 (including details of tenements acquired and disposed of during the quarter).

Tenement reference	Project & Location	Acquired Interest during the quarter	Disposed Interest during the quarter	Interest at end of quarter	Notes
EL 33835	Camp Creek – Northern Territory	-	-	100%	1
MLN1163	Yarram – Northern Territory	-	-	50%	2
ELR125	Yarram – Northern Territory	-	-	50%	2
ELR146	Yarram – Northern Territory	-	-	50%	2
EL 26595	Tennant Creek – Northern Territory	-	-	55%	3
EL 28777	Tennant Creek – Northern Territory	-	-	55%	3
EL 28913	Tennant Creek – Northern Territory	-	-	55%	3
EL 29012	Tennant Creek – Northern Territory	-	-	55%	3
EL 29488	Tennant Creek – Northern Territory	-	-	55%	3
EL 30488	Tennant Creek – Northern Territory	-	-	55%	3
EL 30614	Tennant Creek – Northern Territory	-	-	55%	3
EL 31249	Tennant Creek – Northern Territory	-	-	55%	3
EL 32001	Tennant Creek – Northern Territory	-	-	55%	3
ML 23969	Tennant Creek – Northern Territory	-	-	55%	3
ML 29917	Tennant Creek – Northern Territory	-	-	55%	3
ML 29919	Tennant Creek – Northern Territory	-	-	55%	3
ML 30714	Tennant Creek – Northern Territory	-	-	55%	3
ML 30745	Tennant Creek – Northern Territory	-	-	55%	3
ML 30783	Tennant Creek – Northern Territory	-	-	55%	3
ML 30873	Tennant Creek – Northern Territory	-	-	55%	3
ML 31021	Tennant Creek – Northern Territory	-	-	55%	3
ML 31023	Tennant Creek – Northern Territory	-	-	55%	3
ML 33869	Tennant Creek – Northern Territory	-	-	55%	3
ML 33872	Tennant Creek – Northern Territory	-	-	55%	3
E52/1668	Peak Hill - Western Australia	-	-	20%	4
E52/1678	Peak Hill - Western Australia	-	-	20%	4
E52/1730	Peak Hill - Western Australia	-	-	20%	4
E51/1033-I	Morck Well – Western Australia	-	-	20%	5
E52/1672-I	Morck Well – Western Australia	-	-	20%	5
E29/640	Mt Ida – Western Australia	-	-	100%	6
M29/2	Mt Ida – Western Australia	-	-	100%	6
M29/165	Mt Ida – Western Australia	-	-	100%	6
M29/422	Mt Ida – Western Australia	-	-	100%	6
E15/1495	East Yilgarn – Western Australia	-	-	100%	1
M15/1841	East Yilgarn – Western Australia	-	-	100%	1
P45/3061	Pilbara – Western Australia	-	-	100%	1
E52/1613-I	Morck Well – Western Australia	-	-	100%	1

For personal use only

Tenement reference	Project & Location	Acquired Interest during the quarter	Disposed Interest during the quarter	Interest at end of quarter	Notes
E80/5925	Kimberley – Western Australia	-	-	100%	1
E80/5950	Kimberley – Western Australia	-	-	100%	1
E80/5990	Kimberley – Western Australia	-	-	100%	1
E80/6052	Kimberley – Western Australia	-	-	100%	1
P 46/2158	Nullagine – Western Australia	-	-	100%	1
P 46/2159	Nullagine – Western Australia	-	-	100%	1
P 46/2160	Nullagine – Western Australia	-	-	100%	1
P 46/2161	Nullagine – Western Australia	-	-	100%	1
P 46/2162	Nullagine – Western Australia	-	-	100%	1
P 46/2165*	Nullagine – Western Australia	-	-	100%	1
P 46/2166*	Nullagine – Western Australia	-	-	100%	1
P 46/2167*	Nullagine – Western Australia	-	-	100%	1
P 46/2168*	Nullagine – Western Australia	-	-	100%	1
P 46/2169*	Nullagine – Western Australia	-	-	100%	1
P 46/2170*	Nullagine – Western Australia	-	-	100%	1
P 46/2171*	Nullagine – Western Australia	-	-	100%	1
P 46/2172*	Nullagine – Western Australia	-	-	100%	1
P 46/2173*	Nullagine – Western Australia	-	-	100%	1
P 46/2174	Nullagine – Western Australia	-	-	100%	1
P 46/2175*	Nullagine – Western Australia	-	-	100%	1
P 46/2176*	Nullagine – Western Australia	-	-	100%	1
P 46/2177	Nullagine – Western Australia	-	-	100%	1
P 46/2178*	Nullagine – Western Australia	-	-	100%	1
P 46/2179*	Nullagine – Western Australia	-	-	100%	1
P 46/2180	Nullagine – Western Australia	-	-	100%	1
P 46/2181*	Nullagine – Western Australia	-	-	100%	1
P 46/2182*	Nullagine – Western Australia	-	-	100%	1
P 46/2183	Nullagine – Western Australia	-	-	100%	1
P 46/2184*	Nullagine – Western Australia	-	-	100%	1
P 46/2185*	Nullagine – Western Australia	-	-	100%	1
P 46/2186	Nullagine – Western Australia	-	-	100%	1
P 46/2187*	Nullagine – Western Australia	-	-	100%	1
P 46/2189	Nullagine – Western Australia	-	-	100%	1
P 46/2190	Nullagine – Western Australia	-	-	100%	1
* Pending Application					

For personal use only

NOTES:	
1	CUFe holds 100% interest in the tenement.
2	CUFe (via Yarram FE Pty Ltd) holds a 50% interest in Gold Valley Iron and Manganese Pty Ltd, the owner of the iron ore rights over the Yarram Project.
3	CuFe (via CuFe Tennant Creek Pty Ltd) holds a 55% interest in copper / gold assets at the Tennant Creek Project in the Northern Territory from Gecko Mining Company Pty Ltd (**GMC**). CUF and GMC have formed an unincorporated joint venture in respect of the Tennant Creek Project tenements. CUF is the manager of the joint venture. CuFe will pay the first $10,000,000 of joint venture expenditure incurred.
4	Catalyst (Plutonic) Pty Ltd (Operator), ALY and SFR hold various mineral rights under various earn in agreements for an 80% interest in the tenements. CuFe (via Jackson Minerals) holds the remaining 20% interest in all minerals free carried to decision to mine.
5	AUR (Operator) holds an 80% interest in all minerals. CuFe (via Jackson Minerals) holds the remaining 20% interest in all minerals free carried to decision to mine.
6	CuFe holds 100% interest in iron ore rights over the Mt Ida tenements via the Mt Ida Iron Ore Rights Sale Agreement.

For personal use only

Appendix 5B

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

For personal use only

Name of entity	
CuFe Ltd	
ABN	**Quarter ended ("current quarter")**
31 112 731 638	31 December 2025

Consolidated statement of cash flows (Unaudited)		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(155)	(458)
	(b) development	-	-
	(c) production[1]	(219)	(393)
	(d) staff costs	(231)	(387)
	(e) administration and corporate costs	(357)	(682)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	26
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)		
	(a) Funds transferred to deposit	(38)	(38)
	(b) Payment of stamp duty	-	(224)
1.9	**Net cash from / (used in) operating activities**	**(992)**	**(2,156)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) Entities	-	-
	(b) Tenements	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	(50)	(50)
	(e) investments	-	-

For personal use only

Consolidated statement of cash flows (Unaudited)		Current quarter $A'000	Year to date (6 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	536	536
	(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**	**483**	**483**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,400	5,400
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	884	884
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(323)	(323)
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)	-	-
3.10	**Net cash from / (used in) financing activities**	**5,961**	**5,961**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,070	2,234
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(992)	(2,156)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	483	483
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,961	5,961

Consolidated statement of cash flows (Unaudited)		**Current quarter $A'000**	**Year to date (6 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**6,522**	**6,522**

[1] Payment of residual trade creditors relating to mining activities at JWD project (discontinued operation).

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	2,522	1,070
5.2	Call deposits	4,000	-
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)**	**6,522**	**1,070**

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	135
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.

For personal use only

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	-	-
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)	(992)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(992)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,522
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,522
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6.6

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: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

For personal use only

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 January 2026

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.

For personal use only