Metallium Limited
ASX: MTM | OTCQX: MTMCF | OTCQX ADR: MTLMY
AUS: Perth, Western Australia
USA: Houston, Texas

ASX Release

Published: 13 April 2026

QUARTERLY ACTIVITIES & CASHFLOW REPORT

For the period ending 31 March 2026

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Metallium Limited ("Metallium" or the "Company") (ASX: MTM; OTCQX: MTMCF; OTCQX ADR: MTLMY) is pleased to report on a transformational March 2026 quarter, marked by strong progress in technology development and commercialisation. The Gator Point Technology Campus is evolving into Metallium's first commercial processing hub and technology demonstration facility, supporting scalable deployment of its Flash Joule Heating (FJH) platform across the United States.

KEY HIGHLIGHTS

Production and Technology

- **Technology Development Advancing:** Multiple FJH campaigns (>40) completed, with data driving improvements in throughput, recoveries and system performance. Next milestone: multi-reactor operation, with three (3) units operating in parallel to demonstrate scalability and operational confidence.
- **Execution Capability Strengthened:** Hunt, Guillot & Associates (HGA) engaged in expanded 'owners engineer' EPCM role to support completions, commissioning, transition to operations, and the design of the Gator Point expansion and broader multi-site deployment strategy.
- **Flowsheet Optimisation Progressing:** Design and testing of pre- and post-FJH circuits have been added to the project scope to increase payability of final products.
- **Technology Platform Expanded:** IP strengthened via expanded Rice University licence covering additional metal recovery pathways including Antimony and Platinum group metals (PGMs).

Agreements and Partnerships

- **Long-Term Offtake Secured with U.S. Strategic Partner:** 10-year metal offtake agreement executed with Indium Corporation covering gallium, germanium and other critical and precious metals.
- **First Binding Feedstock Supply Contract Executed:** Multi-year e-scrap supply agreement signed with **Glencore**, underpinning Stage-1 operations and scale-up.
- **U.S. Government Engagement Advancing:** Active engagement with U.S. federal and state agencies, including EXIM and Department of Commerce, to support domestic critical minerals processing.

Finance and Corporate

- **A$75 million Strategic Capital Raising Cornerstoned by U.S. investors Completed, Strengthening Balance Sheet:** Cash Balance of ~A$82 million at end of quarter.
- **U.S. Listing Progression:** ADR program established on OTCQX with capital structure aligned ahead of a potential NASDAQ listing; PCAOB audit progressing toward targeted completion in December quarter.
- **Strategic Portfolio Optimisation:** Pomme Project farmed-out via a joint venture structure, consistent with a capital-light strategy to monetise legacy exploration assets.

MTM Managing Director & CEO, Michael Walshe, commented: *"Execution has been the clear focus this quarter, with commissioning advancing and processing campaigns directly informing optimisation across the flowsheet. The next key milestone is multi-reactor operation, which will represent a critical step in validating scalability and progressing from pilot operations to a deployable, scalable processing platform. While further optimisation, endurance testing and engineering refinement will continue as part of the scale-up, this milestone materially de-risks the pathway to commercial deployment. We also strengthened the commercial platform, securing a long-term offtake with Indium Corporation and a binding feedstock agreement with Glencore, establishing both sides of the value chain."*

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1. OPERATIONS & COMMISSIONING

Gator Point Technology Campus (Chambers County, Texas)

The Technology Campus continues to advance toward integrated operation, with ongoing parallel efforts across technology development, commissioning, construction and system integration. Activities during the period have focused on bringing together pre-processing, FJH and post-processing into a cohesive flowsheet, with increasing operational continuity supporting ongoing optimisation of performance and efficiency.

Supporting infrastructure across the site, including electrical systems, water management, laboratories and processing areas, has continued to be developed and refined in parallel with commissioning. Engineering and design efforts remain focused on ensuring the system is configured for safe, reliable and scalable operation as the Company progresses toward steady-state processing.

As the facility evolves, the scope and capability of the processing platform have expanded to incorporate additional upstream and downstream stages, as well as increased overall capacity. This includes continued development of systems required to support chlorine-based processing pathways, with appropriate engineering controls and specialist input to ensure safe handling and operational flexibility as the platform scales.

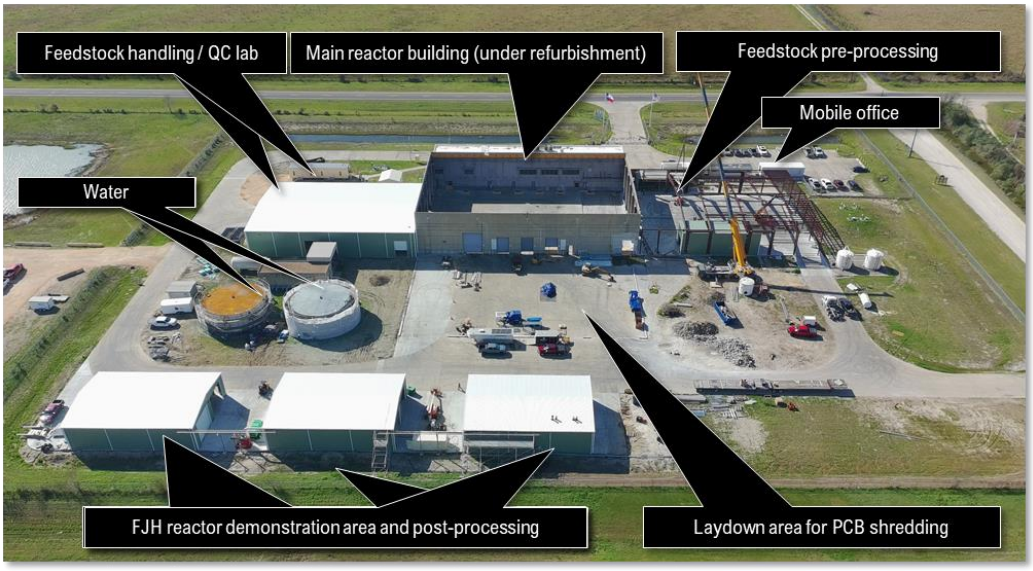


Fig. 1: *Texas technology campus photos (Feb 2026).*



Fig. 2: *Demonstration line at Gator Point with vent hood (Feb 2026).*

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FJH DEVELOPMENT: Good progress was achieved during the quarter, with over 40 FJH processing campaigns completed across a range of feedstocks, including printed circuit boards and catalytic converter scrap. These campaigns generated a substantial body of high-quality data, providing important insights into system behaviour, process control and performance under varying conditions. Initial commercial-scale feedstock has also been delivered to site, supporting the transition from controlled testing toward operational readiness and progression toward multi-unit operation.

This work is driving ongoing refinement of operating parameters across the flowsheet, including feed handling, pre-heating, reactor performance, gas management and downstream recovery circuits. Progressive improvements are being realised in system stability, controllability and repeatability, with increasing confidence in the integration of upstream, FJH and post-processing stages.

In parallel, optimisation, commissioning and engineering efforts continue to focus on configuring systems for reliable and scalable operation. This includes targeted electrical and infrastructure upgrades to support parallel reactor operation, with learnings from test work informing optimisation of current flowsheet and future design enhancements. Moreover, selected material streams are being assessed through third-party pre-processing pathways to support flexibility in feed preparation and optimise overall system performance.



Fig. 3: *Assortment of 'raw' printed circuit board feedstock utilised for wet commissioning*

The next key milestone is the demonstration of multi-reactor operation. Successful parallel operation of multiple units will validate the core scaling logic of the technology, confirming that performance, control and stability can be maintained across an integrated system as additional reactors are brought online. This includes demonstrating consistent operating conditions, independent unit performance and stable system behaviour under increased processing load.

This phase of work is expected to coincide with ongoing commissioning and optimisation activities across the broader flowsheet, as the Company continues to progress toward more integrated and continuous operation. Achieving sustained multi-unit operation will provide a higher level of confidence that the platform can be scaled in a predictable and controlled manner, supporting the transition toward demonstration of larger throughput scenarios over time.

Collectively, this milestone represents an important step in progressing from pilot-scale operation toward a repeatable and scalable processing platform, where future growth is driven by modular expansion and execution. **This milestone is targeted for the June quarter.** The following high-level schedule illustrates the indicative sequencing of key workstreams as commissioning and scale-up activities evolve

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FLOWSHEET MODULE	2026 Q1 (Jan Quarter)	2026 Q2 (Jun Quarter)	2026 Q3 (Sep Quarter)	2026 Q4+ (Oct Quarter & beyond)
Pre-Processing	Equipment installation, dry commissioning	Remaining Equipment installation, dry & wet commissioning	**Gearing up to demonstrate at 8,000 tpa PCB scale**	**Process Optimisation, Intermediate Saleable Products & Transition to Ops**
FJH	Equipment installation, dry & wet commissioning	Ongoing Development & Optimisation; Demonstration of multi unit running	**Gearing up to demonstrate at 8,000 tpa PCB scale**	**Recipe Calibration, Feedstock Optimisation, Transition to Ops**
Post-Processing	R&D Scoping assessments & 3rd party vendor engagement	Ongoing development investigations & demonstration	Potential equipment selection and installation	Pilot scale deployment on site, batch process metal production and offtake

Fig. 4: *Indicative development and commissioning schedule across key flowsheet modules*

OTHER: During the quarter, the Company strengthened its execution capability with the appointment of Hunt, Guillot & Associates (HGA) as Owner's Engineer for the Gator Point Technology Campus. HGA, a U.S.-based engineering and project delivery firm, has already been engaged on the project for some time, supporting utilities and balance-of-plant engineering and will now assume an expanded, site-wide EPCM (Engineering, Procurement and Construction Management) Owner's Engineer role. The engagement provides an integrated delivery model covering project management, construction management, engineering design, utilities completion, commissioning and operational readiness support, under a flexible resourcing structure. HGA is already mobilised on site, with access to project data and actively progressing gap assessment and project execution planning activities. The expanded scope includes responsibility for contractor coordination and interface management, supporting a more structured and de-risked pathway to delivery as the project advances toward operations.

To support the next phase of growth, Metallium has continued to expand its operational and technical capabilities. During the period, the Company added key roles across engineering, technology development, laboratory operations, construction management and government affairs, strengthening internal capacity as the project advances toward operations. In parallel, the Company is further enhancing its execution capability through partnerships with specialised engineering, environmental and project delivery groups. These partnerships support critical workstreams including gas handling systems, facility design, permitting and safe materials management as the site scales.

The Company also completed an operating model transformation and organisational restructure to provide a platform to support its growth and strengthen accountability across engineering, delivery and operational readiness. Collectively, these initiatives position Metallium to progress toward steady-state operations with a more robust and scalable execution platform.



Figure 5: *Flash Metals USA staff at entrance of Gator Point facility*

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2. COMMERCIAL AGREEMENTS & PARTNERSHIPS

GLENCORE - BINDING ESCRAP SUPPLY AGREEMENT

Metallium's U.S. subsidiary executed its **first binding long-term feedstock supply agreement** with Glencore for the delivery of up to **2,400 tonnes per annum of e-scrap**. The agreement:

- Provides secure, contracted feedstock during commissioning and initial operations.
- Establishes a scalable foundation for future multi-line deployment.
- Reflects customary commercial terms for secondary materials.

Discussions toward a complementary binding offtake agreement continue, aimed at establishing a fully integrated commercial model linking feedstock supply through to end-product sales.

In parallel, the Company remains engaged with multiple counterparties regarding additional PCB supply, providing flexibility to supplement contracted volumes and support future capacity expansion. As commissioning progresses and throughput increases, the Company expects to progressively build a diversified and scaleable feedstock portfolio, reducing reliance on any single supplier and underpinning the development of multi-line operations at Gator Point and future deployment sites.

OFFTAKE AGREEMENT WITH INDIUM CORPORATION

During the quarter, Metallium executed a long-term offtake agreement with **Indium Corporation**, a leading U.S.-based refiner and manufacturer of critical materials for semiconductor and advanced electronics markets. The agreement has an **initial 10-year term** and **covers the supply of multiple metals** recovered via the Company's FJH process, including **gallium, germanium, gold, copper, tin and indium**.

This agreement represents a key step towards commercialising Metallium's U.S. recycling platform, establishing a structured pathway to monetise recovered metals as the Company scales operations. Importantly, pricing is based on formula-linked mechanisms aligned to commodity markets, providing transparency while retaining exposure to underlying metal prices.

Strategically, the offtake aligns Metallium with growing U.S. policy focus on securing domestic supply chains for critical and defence-related materials. Gallium and germanium are essential inputs for semiconductors, defence systems and AI infrastructure. The agreement positions Metallium as an emerging supplier within a U.S.-aligned, non-concentrated processing ecosystem. Separate discussions are underway with Indium Corporation regarding supply of feedstock materials.

STRONG BUSINESS DEVELOPMENT PIPELINE

The Company continues to see strong and increasing commercial interest across its technology platform, with multiple counterparties progressing testing programs and evaluating potential commercial arrangements across a range of feedstocks. Engagement spans both waste-derived materials and strategic metal streams, including printed circuit boards, platinum group metals (PGM)-rich catalytic converters, various types of electronic scrap, defence technology industrial production scrap, and several mineral processing opportunities. Discussions are focused on processing solutions, feedstock supply agreements and downstream offtake pathways.

Several counterparties have progressed beyond initial engagement into structured testwork and evaluation phases, supporting a maturing pipeline of potential commercial opportunities. This progression reflects growing confidence in the technology's capability to deliver scalable processing solutions and its relevance to emerging supply chain requirements for critical and precious metals.

As commissioning advances and operational capacity increases, the Company expects this pipeline to convert progressively into commercial agreements.

3. U.S. GOVERNMENT PROGRAM – GALLIUM RECOVERY

During the quarter, the Company successfully completed Phase I of its Small Business Innovation Research (SBIR) program with the U.S. Department of War through the Defense Logistics Agency. The program focused on demonstrating the recovery of gallium from semiconductor and electronic waste streams using Metallium's Flash Joule Heating technology, with all technical milestones achieved or exceeded.

Completion of the program represents an important validation of the Company's technology platform within a U.S. federal framework, demonstrating its capability to address critical material supply challenges and operate within defence-related programs. The work further reinforces the applicability of the technology to high-value, strategic metals such as gallium and germanium, which are essential for semiconductors, advanced communications and defence systems.

The program also establishes a pathway for continued engagement with U.S. government agencies, including the potential progression to Phase II funding and further development opportunities aligned with domestic critical minerals and supply chain priorities. NOTE: Notification about the successful completion from the Department of War was received after 31 March 2026.

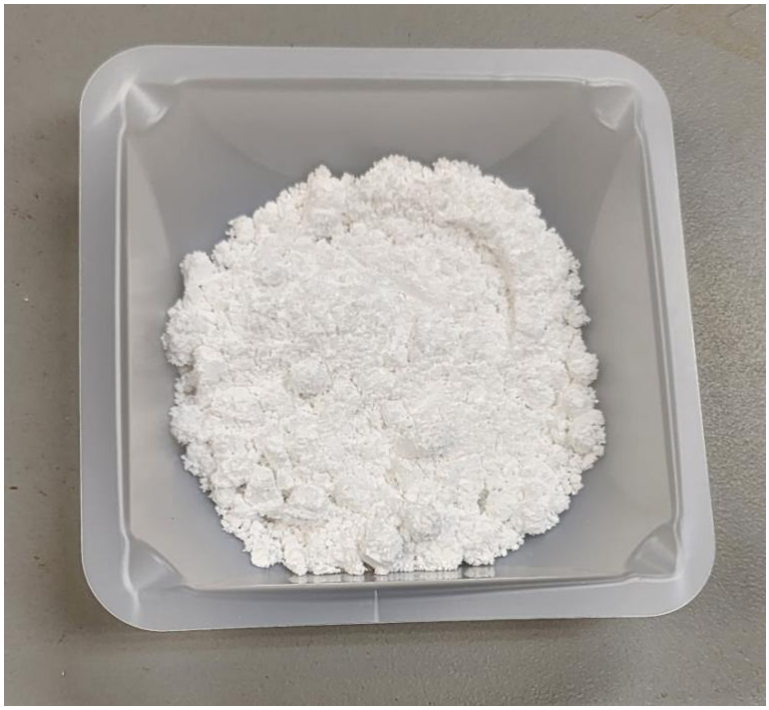


Figure 6: *High purity Gallium Oxide powder product recovered from Gallium-bearing scrap feedstock using FJH process*

4. INTELLECTUAL PROPERTY

Metallium strengthened its intellectual property position during the quarter through an expanded licensing agreement with Rice University.

The expanded licence incorporates additional FJH applications, including:

- Antimony recovery
- Platinum group metals (PGMs)
- Solar cell recycling

This expands the Company's technology capability across additional high-value feedstocks

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5. CORPORATE, CAPITAL MARKETS & GOVERNMENT RELATIONS

Capital Raise and Pro-Forma Cash Position

Metallium successfully completed a A$75 million strategic capital raise cornerstoned by U.S. investors, in January 2026. Proceeds from the raise materially strengthen the Company's financial position and are being directed toward commissioning, staged ramp-up of operations at the Texas Technology Campus, working capital, and ongoing technology development.

As at 31 March 2026, the Company held cash and cash equivalents of approximately A$82 million.

Government Grants and Strategic Engagement

Metallium advanced engagement with U.S. federal and state stakeholders during the quarter.

Key initiatives include:

- Engagement with EXIM and Department of Commerce
- Development of a multi-plant U.S. deployment strategy
- Progression of non-dilutive funding opportunities
- Canadian expansion discussions

The Company remains aligned with U.S. priorities around domestic processing, supply chain resilience and critical minerals security.

6. OUTLOOK

The June quarter 2026 will focus on:

- Demonstration of multiple FJH reactors operating in parallel, representing a key scale-up milestone.
- Continued commissioning and optimisation across the flowsheet.
- Progression toward **~8,000 tpa run-rate demonstration.**
- Execution of additional feedstock and offtake agreements.

7. MINERAL ASSETS

No exploration or field activities were undertaken across Metallium's mineral projects during the quarter, as the Company continues to focus capital and resources on the commercialisation of its FJH technology in the United States.

POMME RARE EARTHS PROJECT - CANADA

During the quarter, the Company progressed the optimisation of its legacy exploration portfolio through the execution of a binding option and earn-in agreement with New Frontier Minerals Ltd over the Pomme Rare Earth Element (REE) Project in Québec, Canada. The transaction is consistent with the Company's capital-light strategy, enabling value realisation from non-core assets while retaining exposure to exploration success, potential processing revenues and longer-term royalty streams.

Under the structure, New Frontier may earn up to a 90% interest through defined technical and investment milestones, while Metallium retains a residual interest and potential royalty exposure linked to future production. Metallium also maintains a strategic role as processing and technology partner, providing a pathway to apply its Flash Joule Heating technology to metallurgical testwork and downstream development.

Project location	Tenement Reference	Status	Equity at 31 Dec 2025	Equity at 31 Mar 2026	Changes during the quarter
AUSTRALIA					
Western Australia					
Mt Monger Project	E 25/525[1]	Live	100%	100%	
	E 25/531[1]	Live	100%	100%	
	E 25/532[1]	Live	100%	100%	
	E 25/536[1]	Live	100%	100%	
	E 25/562[1]	Live	80%	80%	
	E 25/565[1]	Live	100%	100%	
	E 25/603[1]	Live	100%	100%	
	P 25/2489[1]	Live	100%	100%	
	P 25/2490[1]	Live	100%	100%	
East Laverton Project	E 38/3302	Live	100%	100%	
	E 38/3462[2]	Live	51%	51%	
	E 38/3466[2]	Live	51%	51%	
	E 38/3499[2]	Live	51%	51%	
	E 38/3765[2]	Live	100%	100%	
West Arunta Project	E 80/5858	Live	100%	100%	
	E 80/5874	Live	100%	100%	
	E 80/5875	Live	100%	100%	
Mukinbudin Project	E 70/6048	Live	100%	100%	
	E 70/6359	Live	100%	100%	

[1] The Company has entered into an option agreement with Trumpeter Resources Pty Ltd ("Trumpeter") granting Trumpeter the option to acquire 100% of Metallium's tenement interest in the Mt Monger region of Western Australia. The option has been exercised and is subject to completion.

[2] The Company has entered into a tenement sale agreement with Reedom Pty Ltd ("Reedom") to sell its interest in 4 exploration licences within the Company's East Laverton project area in Western Australia. The agreement is subject to completed.

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Project location	Claim Title #	Status	Equity at 31 Dec 2025	Equity at 31 Mar 2026	Changes during the quarter
CANADA					
Quebec					
	CDC121	Live	-	-	
	CDC122	Live	-	-	
	CDC1005980	Live	-	-	
	CDC1005982	Live	-	-	
	CDC1005983	Live	-	-	
	CDC2234423	Live	-	-	
	CDC2234424	Live	-	-	
	CDC2234425	Live	-	-	
	CDC2234426	Live	-	-	
	CDC2234427	Live	-	-	
	CDC2234428	Live	-	-	
	CDC2234429	Live	-	-	
	CDC2234430	Live	-	-	
	CDC2234431	Live	-	-	
	CDC2234432	Live	-	-	
	CDC2234433	Live	-	-	
	CDC2240300	Live	-	-	
Pomme Project	CDC2240301	Live	-	-	
	CDC2240302	Live	-	-	
	CDC2240303	Live	-	-	
	CDC2240304	Live	-	-	
	CDC2240305	Live	-	-	
	CDC2240306	Live	-	-	
	CDC2240307	Live	-	-	
	CDC2240309	Live	-	-	
	CDC2240310	Live	-	-	
	CDC2240311	Live	-	-	
	CDC2240312	Live	-	-	
	CDC2240313	Live	-	-	
	CDC2458316	Live	-	-	
	CDC2458327	Live	-	-	
	CDC2458328	Live	-	-	
	CDC2458329	Live	-	-	
	CDC2458330	Live	-	-	

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Project location	Claim Title #	Status	Equity at 31 Dec 2025	Equity at 31 Mar 2026	Changes during the quarter
	CDC2458331	Live	-	-	
	CDC2458332	Live	-	-	
	CDC2458333	Live	-	-	
	CDC2458334	Live	-	-	
	CDC2458345	Live	-	-	
	CDC2458346	Live	-	-	
	CDC2458349	Live	-	-	
	CDC2522460	Live	-	-	
	CDC2598360	Live	-	-	
	CDC2754413	Live	100%	100%	
	CDC2754414	Live	100%	100%	
	CDC2757444	Live	100%	100%	
	CDC2757445	Live	100%	100%	
	CDC2757446	Live	100%	100%	
	CDC2784081	Live	100%	100%	
	CDC2784082	Live	100%	100%	

ASX Additional Information

- **Exploration Activities – ASX Listing Rule 5.3.1:**
  - Total exploration expenditure for the quarter was $19,000 (refer to Item 2.1(d) of the accompanying Appendix 5B), comprising tenement holding costs and associated expenditure across the Company's Australian and Canadian mineral assets.
- **Mine Production Activities – ASX Listing Rule 5.3.2:**
  - There were no mine production or development activities undertaken during the quarter.
- **Payments to Related Parties – ASX Listing Rule 5.3.5:**
  - The aggregate amount of payments to related parties and their associates during the quarter was $235,000 (refer to Item 6 of the accompanying Appendix 5B).

Referenced Metallium ASX Releases:

21/01/2026 A$75 Million Capital Raising Cornerstoned by US Institutions

12/01/2026 Sponsored Level 1 ADR Program Established with BNY

05/01/2026 Binding e-Waste Feedstock Supply Agreement with Glencore

12/02/2026 NFM: Binding Option to Acquire 90% of Advanced Pomme REE

10/03/2026 Industrial Scale-Up Advancing Rapidly at Texas Tech Campus

31/03/2026 Offtake Agreement with Indium Corp for Gallium & Germanium

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This announcement has been authorised for release by the Board of Directors.

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ABOUT METALLIUM LIMITED

Metallium Ltd (ABN 27 645 885 463), is pioneering a low-carbon, high-efficiency approach to recovering critical and precious metals from mineral concentrates and high-grade waste streams. The company's patented **Flash Joule Heating (FJH)** technology enables the extraction of high-value materials, including **gallium, germanium, antimony, rare earth elements, and gold**, from feedstocks such as refinery scrap, e-waste, and monazite.

Aligned with U.S. strategic supply chain objectives, Metallium has recently secured its first commercial site in Texas via its wholly owned subsidiary, **Flash Metals USA Inc.**, marking a major step toward near-term production and revenue generation.

To learn more, visit:

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Appendix 5B

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

Name of entity

METALLIUM LIMITED

ABN	**Quarter ended ("current quarter")**
27 645 885 463	31 March 2026

Consolidated statement of cash flows		**Current quarter A$'000**	**Year to date (9 months) $'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(1,734)	(4,508)
	(e) administration and corporate costs	(3,830)	(6,822)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	527	923
1.5	Interest and other costs of finance paid	(73	(236)
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	(9)	(33)
	(a) Technology development expenditure	(629)	(1,033)
	(b) Other	2	(31)
1.9	**Net cash from / (used in) operating activities**	**(5,738)**	**(11,708)**

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Consolidated statement of cash flows		Current quarter A$'000	Year to date (9 months) $'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(11,758)	(28,501)
	(d) exploration & evaluation (if capitalised)	(19)	(138)
	(e) investments	(100)	(100)
	(f) other non-current assets	(3,309)	(7,512)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	189
	(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**	**(15,185)**	**(36,061)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	73,851	122,660
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	3,577	7,466
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4,647)	(7,962)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-

Consolidated statement of cash flows		**Current quarter A$'000**	**Year to date (9 months) $'000**
3.9	Other (provide details if material) – lease payments	(42)	(131)
3.10	**Net cash from / (used in) financing activities**	**72,738**	**122,033**

Consolidated statement of cash flows		**Current quarter A$'000**	**Year to date (9 months) $'000**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	29,818	7,335
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,738)	(11,673)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15,185)	(36,061)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	72,738	122,033
4.5	Effect of movement in exchange rates on cash held	507	507
4.6	**Cash and cash equivalents at end of period**	**82,140**	**82,140**

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 $'000**	**Previous quarter $'000**
5.1	Bank balances	82,140	29,818
5.2	Call deposits	-	-
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)**	**82,140**	**29,818**

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6.	Payments to director of the entity and their associates	Current quarter $'000
6.1	Aggregate amount of payments to directors and their associates included in item 1	(235)
6.2	Aggregate amount of payments to directors and their associates included in item 2	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Explanation regarding the transactions included in items 6.1 above:

Director fees paid (incl. statutory superannuation)

Explanation regarding the transactions included in items 6.2 above:

N/A

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 $'000	Amount drawn at quarter end $'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	$'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(5,738)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(19)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(5,756)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	82,140
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	82,140
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	14.3

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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.

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: 13 April 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

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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.

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