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HORIZON GOLD LIMITED

ASX RELEASE

28 April 2026

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2026

Key Points

- Assays returned from four of the seven diamond holes drilled at Kingfisher, significant intercepts include:
  - **4m @ 11.35g/t Au** from 431m including **1m @ 42.2g/t Au** from 432m
  - **18m @ 1.09g/t Au** from 469m including **10m @ 1.57g/t Au** from 473m
  - **5m @ 1.59g/t Au** from 529m including **2m @ 3.51g/t Au** from 529m
  - **16m @ 1.17g/t Au** from 431m including **4m @ 2.64g/t Au** from 438m
  - **3m @ 2.79g/t Au** from 350m
- Drilling has identified further high-grade mineralisation within the interpreted gold shoots at Kingfisher and highlighted the potential for additional high-grade shoots down plunge to the north of the existing resource
- Additional deep infill and extensional resource drilling at Kingfisher and Omega is underway
- Appointment of Scott Williamson as Chief Executive Officer and Managing Director of the Company effective 2 February 2026
- $30 million capital raising announced 4 March 2026 including a private Placement of $20 million and 1 for 20 Non-renounceable Entitlement Offer to existing shareholders to raise up to a maximum of $10.2 million (before costs). Funds to be directed towards the Company's Feasibility Study, a materially expanded 80,000m exploration drilling program and general working capital.

Horizon Gold Limited (ASX: **HRN**) (**Horizon** or the **Company**) is focussed on progressing its exploration and development activities at the 100%-owned Gum Creek Gold Project (**Gum Creek** or the **Project**) located in the Mid-West Region of Western Australia (Figure 1). Gum Creek has historically produced more than 1 million ounces of gold and currently hosts a recently updated gold resource of **37.97Mt @ 1.89g/t Au for 2.30 million ounces**[1]. The Project currently covers 644km^2 of granted tenure over the highly prospective and underexplored Gum Creek greenstone belt, which contains 37 open pit and three underground gold mines.

During the quarter the Company completed deep diamond drilling at the Kingfisher and Omega prospects, commenced resource expansion drilling at the Eagle South and Goldfinch prospects, and advanced the Gum Creek Feasibility Study, which remains on schedule for completion H1 CY 2026.

[1] Refer to Horizon Gold Limited ASX Announcement titled "Gum Creek Project Gold Resource Update" dated 4 November 2025.

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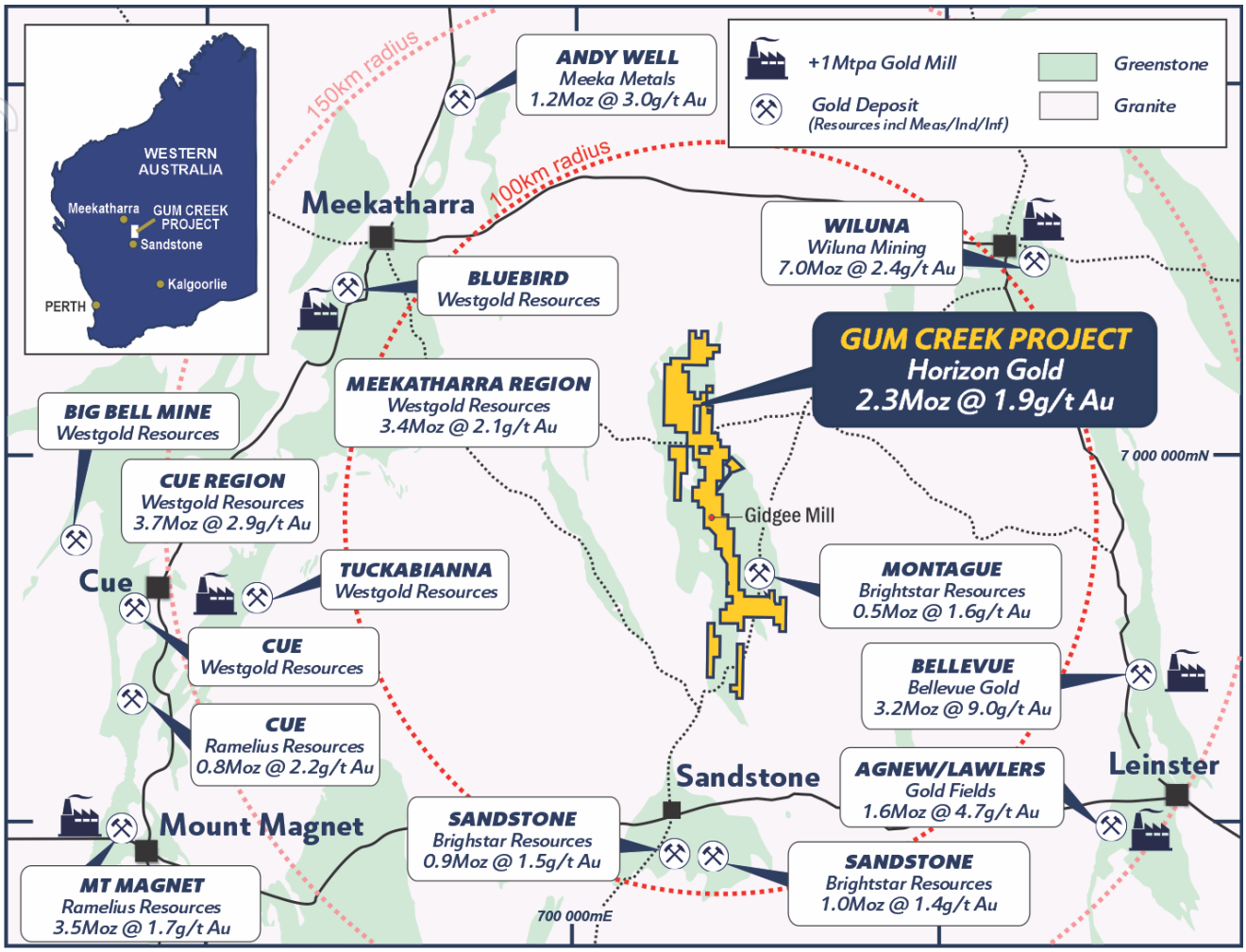


Figure 1: Gum Creek Gold Project and surrounding gold resources and operating gold processing facilities.

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Kingfisher Prospect

The Kingfisher prospect is located 3.5km south-southeast of the Gidgee Mill and hosts a current open cut MRE of **1.22Mt @ 2.01g/t Au for 78,900oz** and an underground MRE of **1.04Mt @ 3.38g/t Au for 113,500oz**[2].

The Company completed seven diamond holes including one daughter hole at the Kingfisher prospect for a total of 3,745.2m. The Kingfisher drill program aimed to test high priority targets down plunge of previous high grade drill intercepts including **15m @ 28.5g/t Au** from 346m and **10m @ 8.9g/t Au** from 190m[3]. Assays received from the first four holes have confirmed and extended previously identified high-grade gold mineralisation down plunge to the north of the resource block model (Figure 2). Numerous significant intercepts were returned including:

- **3m @ 2.79g/t Au** from 350m (KFDD003)
- **4m @ 11.35g/t Au** from 431m including **1m @ 42.2g/t Au** from 432m (KFDD003)
- **18m @ 1.09g/t Au** from 469m including **10m @ 1.57g/t Au** from 473m (KFDD003)
- **5m @ 1.59g/t Au** from 529m including **2m @ 3.51g/t Au** from 529m (KFDD005)
- **16m @ 1.17g/t Au** from 431m including **4m @ 2.64g/t Au** from 438m (KFDD007)

Gold mineralisation at Kingfisher is located within several moderately southwest-dipping, planar gold lodes within a 60m wide, 1.2km long shear zone that remains open to the north, south and at depth. Both lodes are interpreted to contain moderately south plunging high grade gold shoots forming part of a large en-echelon vein array that steps down to the north.

KFDD007 successfully intersected sheared, quartz-veined, strongly sericite–carbonate–fuchsite altered volcaniclastic schist units between 423m and 456m, confirming the presence of a third interpreted mineralised gold shoot approximately 150m down plunge to the north of existing drilling. This newly defined shoot has the potential to contribute significant additional ounces to the Kingfisher gold resource.

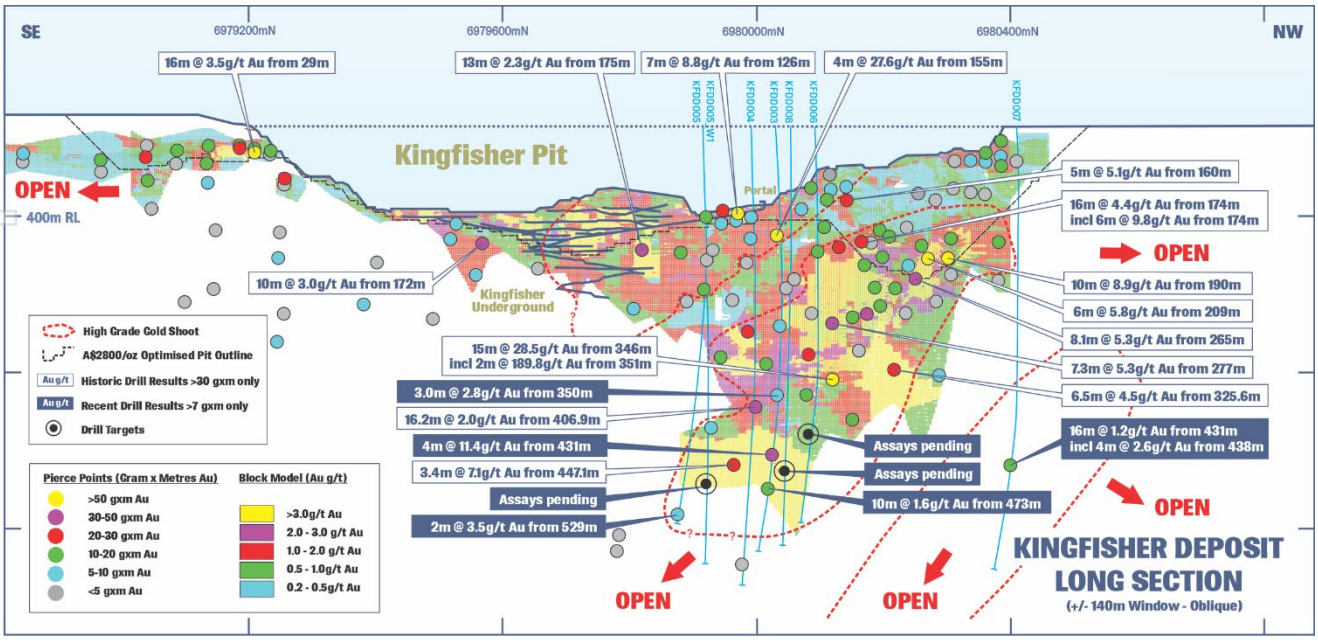


Figure 2: Kingfisher Prospect long section showing interpreted high-grade gold shoots, intercept pierce points (coloured by GxM), recent drilling intercepts >7 GxM (labelled), and historic unmined drilling intercepts >30 GxM (labelled).

[2] Refer to Horizon Gold Limited ASX Announcement titled "Gum Creek Project Gold Resource Update" dated 4 November 2025.
[3] *Refer to Horizon Gold Limited ASX announcements titled "Diamond drilling returns 15m @ 28.5g/t Au from Kingfisher" dated 12 December 2022 and "Outstanding gold intercepts returned from Gum Creek Diamond Drilling" dated 15 March 2022.*

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Further deep infill and extensional diamond drilling is underway. Upcoming drilling will focus on increasing resource confidence within the known high-grade plunging shoots, while also targeting additional resource ounces within the newly identified gold shoot intersected in KFDD007.

Omega Prospect

The Omega Prospect is located 44km north of the Gidgee Mill. The Prospect has been mined historically by two open cuts (Omega North and Omega South) and one underground operation (Omega South) over a strike length of ~300m. The Prospect is not in the Company's current Mineral Resource Estimate (MRE).

During the quarter the Company completed four diamond holes at the Omega Prospect for a total of 1,725.2m. The program aimed to test for extensions to high-grade mineralisation beneath impressive previous drill intercepts including **30m @ 21.1g/t Au** from 57m and **13m @ 10.8g/t Au** from 122m[4]. All assays are pending.

Eagle South and Goldfinch Prospects

Thirty-three shallow RC holes were drilled at the Eagle South Prospect for a total of 2,590m. The drilling aimed to extend the Eagle gold mineralisation and gold resource to the south. All results are pending.

Two RC holes were drilled at Goldfinch for a total of 90m as follow-up to RC drilling completed late in 2025. The holes will form part of the Goldfinch maiden resource due for completion Q3 2026. All assays are pending.

Feasibility Study Progress

The Company has continued its focus on completing the free milling Feasibility Study and highlighting the potential for developing a significant stand-alone gold operation at Gum Creek.

Work on the Feasibility Study is progressing well. Metallurgical, geotechnical, processing, waste rock, tailings and soil landform reports have been received, all environmental and heritage surveys have been completed and reports received, surface water infrastructure designs, pit and waste rock dump designs and mine infrastructure including road designs have been completed, water management plans and surface and ground water modelling are complete, risk assessments are well advanced, and FS report writing is underway. The Study remains on schedule for completion H1 CY 2026.

The Company believes the Gum Creek Gold Project will be a robust, viable stand-alone mining operation with the recent high gold prices only strengthening the March 2024 Scoping Study outcomes[5] and providing a high level of confidence for the current Feasibility Study outcomes.

Corporate

Capital Raising

On the 4 March 2026 the Company announced a $30 million capital raising in the form of a private Placement of $20 million to institutional and high net worth investors and 1 for 20 Non-renounceable Entitlement Offer to existing shareholders to raise up to a maximum of $10 million, both capital raising

[4] *Refer to Horizon Gold Limited ASX announcement titled "Gum Creek Geological Review" dated 15 February 2021*
[5] *Refer to Horizon Gold Limited ASX announcement titled "Compelling Gum Creek Scoping Study" dated 20 March 2024.*

initiatives were undertaken at $1.20 per share. As a result on 12 March 2026 the Company issued 16,666,667 shares in respect to the Placement to raise $20,000,000 (before costs) and post quarter end on 2 April 2026 the Company issued 7,246,810 shares in respect to Non-renounceable Entitlement Offer and on 8 April 2026 the Company issued 1,235,205 shares being the remaining shortfall shares in the Non-renounceable Entitlement Offer (raising a total of $10,178,418 (before costs) in the Non-renounceable Entitlement Offer). The funds from the capital raising have and will be directed towards completion of the Company's Feasibility Study, a materially expanded 80,000m exploration drilling program in CY2026 and general working capital.

Appointment of new CEO and MD

On 30 January 2026, the Company announced the appointment of Scott Williamson as Chief Executive Officer and Managing Director of the Company, effective from 2 February 2026.

Scott Williamson is a highly experienced Mining Engineer (Western Australian School of Mines) with a Commerce degree (Curtin University). Scott has over 20 years' experience across technical and corporate roles in the mining sector and equity capital markets. His expertise spans investor relations, management, mining operations, and community engagement across the mining and exploration industries.

Scott has a background in operations management with global experience in a variety of commodities, including gold and base metals, having worked in projects across Australia, Africa and Southeast Asia. Scott's leadership has been a crucial element in the advancement of operations, exploration, sustainable mining practices, and stakeholder and community engagement throughout his various tenures.

Scott was most recently the Managing Director of Blackstone Minerals Limited leading the company's endeavours in Southeast Asia's premier nickel sulphide district. Prior to Blackstone Minerals, Scott was Investor Relations Manager at Resolute Mining Limited, Resources Analyst at Euroz Hartleys Limited and Technical Services Mining Engineer for Perseus Mining Limited.

Following Scott's appointment Mr Leigh Ryan who was the Company's Managing Director resigned as a director, effective 2 February 2026 and has moved to the role of General Manager – Exploration to continue his successful work in advancing the resource base of the Gum Creek Gold Project. Leigh held the position of Managing Director from December 2020 to February 2026 and led the significant uplift in ounces to the Gum Creek Gold Project and advancement of the feasibility study.

Leigh's move to General Manager – Exploration and retirement from the Board allows him to concentrate on his true passions of geology, exploration and discovery, and enables him to focus on developing Horizon Gold's current portfolio of outstanding deposits, along with growing the Gum Creek Gold Project to its highest potential.

In addition, Mr Peter Sullivan, who was performing the position of Executive Chairman, reverted back to the role of Non-executive Chairman.

Additional ASX Listing Rule Disclosures

As required by ASX Listing Rule 5.3, the Company advises it spent $2,556,000 on exploration and evaluation activities during the quarter. The expenditure is predominantly related to costs associated with resource drilling, resource estimation consultants, the Gum Creek Feasibility Study and ongoing tenement rents and rates. There was no mining development or production activities conducted during the quarter.

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The total amount paid to directors of the entity and their related parties and associates (Section 6 of Appendix 5B) was $152,000, encompassing the Managing Directors salaries, Executive Director fees, Non-Executive Directors' fees and associated superannuation, and $14,000 relating to geological drafting, database administration services and other services.

As at 31 March 2026, Horizon had a cash at hand balance of $20,122,000 (and this is prior to receipt of $10,178,418 (before costs) in the Non-renounceable Entitlement Offer which was received in April 2026, post quarter end).

Mining Tenements

The status of the Company's mining tenements as at 31 March 2026 are detailed in Appendix 1.

This ASX announcement was authorised for release by the Horizon Board.

For further information contact:

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Competent Persons Statement:
The information in this announcement that relates to exploration activities, exploration results and Mineral Resources is based on information compiled by Mr Leigh Ryan, who is a member of The Australasian Institute of Geoscientists. Mr Ryan is the General Manager - Exploration at Horizon Gold Limited and holds shares and options in the Company, Mr Ryan has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Mr Ryan consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

No New Information or Data:
This announcement contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements. The Company confirms that it is not aware of any additional information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Forward Looking Statements:
This ASX announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, as well as political and operational risks and governmental regulation and judicial outcomes.

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APPENDIX 1:

(a) Horizon Group Mining Tenements held as at 31 March 2026

Lease	Location	Area of Interest	Status	Expiry Date	Holder	Horizon's Interest	Mineral Rights
E51/1538	Gidgee	Gum Creek	Granted	03-Feb-26	GUM CREEK	100%	All
E51/1844	Gidgee	Gum Creek	Granted	22-Jan-28	GUM CREEK	100%	All
E51/2027	Gidgee	Gum Creek	Granted	09-Sep-26	GUM CREEK	100%	All
E51/2028	Gidgee	Gum Creek	Granted	09-Sep-26	GUM CREEK	100%	All
E53/1725	Gidgee	Gum Creek	Granted	03-Jul-27	GUM CREEK	100%	All
E53/1955	Gidgee	Gum Creek	Granted	18-Jan-28	GUM CREEK	100%	All
L51/93	Gidgee	Gum Creek	Granted	24-Nov-34	GUM CREEK	100%	Infrastructure
L53/95	Gidgee	Gum Creek	Granted	13-Dec-28	GUM CREEK	100%	Infrastructure
L53/96	Gidgee	Gum Creek	Granted	13-Dec-28	GUM CREEK	100%	Infrastructure
L53/199	Gidgee	Gum Creek	Granted	29-Jul-36	GUM CREEK	100%	Infrastructure
L57/20	Gidgee	Gum Creek	Granted	20-Jun-44	GUM CREEK	100%	Infrastructure
L57/47	Gidgee	Gum Creek	Granted	13-Aug-34	GUM CREEK	100%	Infrastructure
M51/104	Gidgee	Gum Creek	Granted	11-May-29	GUM CREEK	100%	All
M51/105	Gidgee	Gum Creek	Granted	09-May-31	GUM CREEK	100%	All
M51/157	Gidgee	Gum Creek	Granted	09-Mar-30	GUM CREEK	100%	All
M51/185	Gidgee	Gum Creek	Granted	18-Feb-30	GUM CREEK	100%	All
M51/186	Gidgee	Gum Creek	Granted	18-Feb-30	GUM CREEK	100%	All
M51/290	Gidgee	Gum Creek	Granted	09-May-31	GUM CREEK	100%	All
M51/410	Gidgee	Gum Creek	Granted	10-Mar-34	GUM CREEK	100%	All
M51/458	Gidgee	Gum Creek	Granted	09-Feb-35	GUM CREEK	100%	All
M53/10	Gidgee	Gum Creek	Granted	24-Nov-25	GUM CREEK	100%	All
M53/11	Gidgee	Gum Creek	Granted	24-Nov-25	GUM CREEK	100%	All
M53/105	Gidgee	Gum Creek	Granted	29-Aug-30	GUM CREEK	100%	All
M53/153	Gidgee	Gum Creek	Granted	28-Jun-32	GUM CREEK	100%	All
M53/251	Gidgee	Gum Creek	Granted	02-Sep-34	GUM CREEK	100%	All
M53/500	Gidgee	Gum Creek	Granted	21-May-42	GUM CREEK	100%	All
M53/716	Gidgee	Gum Creek	Granted	07-Sep-40	GUM CREEK	100%	All
M53/904	Gidgee	Gum Creek	Granted	28-Sep-42	GUM CREEK	100%	All
M53/988	Gidgee	Gum Creek	Granted	12-Mar-45	GUM CREEK	100%	All
M57/634	Gidgee	Gum Creek	Granted	14-Jul-35	GUM CREEK	100%	All
M57/635	Gidgee	Gum Creek	Granted	01-Sep-35	GUM CREEK	100%	All
E53/2162	Gidgee	Gum Creek	Granted	07-Feb-27	GUM CREEK	100%	All
E53/2168	Gidgee	Gum Creek	Granted	01-Mar-27	GUM CREEK	100%	All
E57/1177	Gidgee	Gum Creek	Granted	30-Jun-27	GUM CREEK	100%	All
P53/1702	Gidgee	Gum Creek	Granted	30-Sep-27	GUM CREEK	100%	All
E57/1405	Gidgee	Gum Creek	Application	N/A	GUM CREEK	100%	All
E57/1407	Gidgee	Gum Creek	Granted	13-Feb-30	GUM CREEK	100%	All
E51/2203	Gidgee	Gum Creek	Application	N/A	GUM CREEK	100%	All
E53/2321	Gidgee	Gum Creek	Granted	04-Dec-29	GUM CREEK	100%	All
E57/1421	Gidgee	Gum Creek	Granted	17-Dec-29	GUM CREEK	100%	All
L51/136	Gidgee	Gum Creek	Granted	07-Jan-46	GUM CREEK	100%	Infrastructure
L53/307	Gidgee	Gum Creek	Granted	23-Jul-45	GUM CREEK	100%	Infrastructure
L53/308	Gidgee	Gum Creek	Granted	23-Jul-45	GUM CREEK	100%	Infrastructure

Lease	Location	Area of Interest	Status	Expiry Date	Holder	Horizon's Interest	Mineral Rights
L53/310	Gidgee	Gum Creek	Application	N/A	GUM CREEK	**100%**	Infrastructure
L57/71	Gidgee	Gum Creek	Granted	17-Sep-45	GUM CREEK	**100%**	Infrastructure
L57/74	Gidgee	Gum Creek	Granted	31-Aug-46	GUM CREEK	**100%**	Infrastructure
L57/75	Gidgee	Gum Creek	Granted	31-Aug-46	GUM CREEK	**100%**	Infrastructure
L57/76	Gidgee	Gum Creek	Granted	01-Oct-46	GUM CREEK	**100%**	Infrastructure
G57/12	Gidgee	Gum Creek	Granted	11-Jan-47	GUM CREEK	**100%**	Infrastructure
G57/13	Gidgee	Gum Creek	Application	N/A	GUM CREEK	**100%**	Infrastructure
E57/1463	Gidgee	Gum Creek	Granted	04-Nov-30	GUM CREEK	**100%**	All
E57/1464	Gidgee	Gum Creek	Granted	01-Jul-30	GUM CREEK	**100%**	All
P57/1564	Gidgee	Gum Creek	Application	N/A	GUM CREEK	**100%**	All
P57/1565	Gidgee	Gum Creek	Application	N/A	GUM CREEK	**100%**	All
P57/1566	Gidgee	Gum Creek	Application	N/A	GUM CREEK	**100%**	All
E51/2311	Gidgee	Gum Creek	Application	N/A	GUM CREEK	**100%**	All

E = Exploration Licence (WA) M = Mining Lease (WA) P = Prospecting Licence (WA) L = Miscellaneous Licence (WA)
G = General Purpose Lease (WA)
Holder: GUM CREEK = Gum Creek Gold Mines Pty Ltd (100% Subsidiary of Horizon Gold Limited) * Renewal Application submitted

(b) Changes of Interest in mining tenements during the quarter

Tenement Reference and Location	Nature of Interest	Interest at beginning of Quarter	Interest at end of Quarter
P57/1564 Gidgee	Application	0%	100%
P57/1565 Gidgee	Application	0%	100%
P57/1566 Gidgee	Application	0%	100%
E51/2311 Gidgee	Application	0%	100%
E57/12 Gidgee	Application Granted	100%	100%

(c) Farm-in or farm-out changes during the Quarter

Tenement Reference and Location	Nature of Interest	Interest at beginning of Quarter	Interest at end of Quarter
Nil			

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Appendix 5B

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

Name of entity

HORIZON GOLD LIMITED

ABN	Quarter ended ("current quarter")
27 614 175 923	**31 MARCH 2026**

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	10	39
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs (incl for Care & Maint.)	(82)	(136)
	(e) direct site Care & Maint. costs	(1)	(8)
	(f) administration and corporate costs	(334)	(885)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	68	170
1.5	Interest and other costs of finance paid	-	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (WA State MRF payments)	-	(252)
1.9	**Net cash from / (used in) operating activities**	**(339)**	**(1,074)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(80)	(80)
	(d) exploration & evaluation (if capitalised)	(2,556)	(8,722)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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/from other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – security deposits paid	-	-
	Other – security deposits received	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,636)**	**(8,802)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	20,000	30,891
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	(1,315)	(1,896)
3.5	Proceeds from borrowings	-	500
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Lease payments	-	-
3.10	**Net cash from / (used in) financing activities**	**18,685**	**29,495**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,412	503
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(339)	(1,074)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,636)	(8,802)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	18,685	29,495

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**20,122**	**20,122**

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	121	61
5.2	Call deposits	19,979	4,329
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits < 3 months	22	22
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**20,122**	**4,412**

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	152
6.2	Aggregate amount of payments to related parties and their associates included in item 2	14

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.

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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)	(339)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,556)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,895)
8.4	Cash and cash equivalents at quarter end (item 4.6)	20,122
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	20,122
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6.95

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.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2026

Authorised by: By the Board

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.

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