21 October 2026

SNX September 2026 Quarterly Report

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HIGHLIGHTS

As Safra Copper-Gold Project, Saudi Arabia

- Early exploration success in the Kingdom of Saudi Arabia (KSA), including confirmation of a large copper system in Phase 1 drilling, reinforced SNX's strategic focus, with capital and management resources increasingly directed toward As Safra and new opportunities in KSA.
- 25,000m Phase 2 drilling program underway, with four rigs operational, expected to increase to five rigs by mid-November. Phase 2 includes:
    - 8,000m at the Central Copper Zone to test the extent and continuity of copper mineralisation and advance the work needed to assess a maiden Mineral Resource.
    - 7,000m to test extensions to known mineralisation and determine whether the identified zones continue along strike and at depth.
    - 10,000m to drill new targets across the broader As Safra system, including priority gold zones that have not previously been drill tested.
- Drilling is expected to continue through to March 2027, with first assay results expected during November 2026.
- Program is supported by 13.5km of trenching and sampling.
- As Safra activities remain unaffected by regional conflict in KSA in recent weeks. All staff are secure and drilling continues.

Nevada Projects, USA

- Due to KSA success, SNX commenced a strategic review and commercialisation process for its Nevada, USA asset portfolio, which has attracted strong commercial interest.
- SNX aims to maximise value from its Nevada, USA, assets while concentrating exploration expenditure on its rapidly advancing KSA business.

Corporate

- SNX completes $12.85 million Capital Raising to advance As Safra.
- Tranche 1 raising $12.3 million completed; Director Tranche of $0.55 million subject to shareholder approval at an Extraordinary General Meeting on 30 October 2026.

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Sierra Nevada Gold Limited (ASX: SNX) is pleased to report on its activities for the quarter ended 30 September 2026, and an update on operations subsequent to quarter end.

As at the date of this report, operations at SNX's As Safra Project remain unaffected by regional conflict in the KSA in recent weeks. Site personnel remain in place, exploration activities continue and samples are being dispatched to the laboratory. SNX continues to monitor the situation closely and ensure the safety of its personnel in KSA.

25,000m Phase 2 drilling commences at As Safra

In September 2026, SNX announced the commencement of its major 25,000m Phase 2 exploration program at As Safra.

Initial site preparation for the expanded 25,000m drilling and 13.5km trenching program was completed, establishing infrastructure and access required to support increased activity. Further drill pads and access are being prepared as the program advances.

Drilling commenced in late September, with four rigs currently on site and capacity expected to increase to five rigs in the coming weeks. Initial RC production rates have been encouraging. The program combines resource definition, step-out drilling and testing of priority exploration targets.

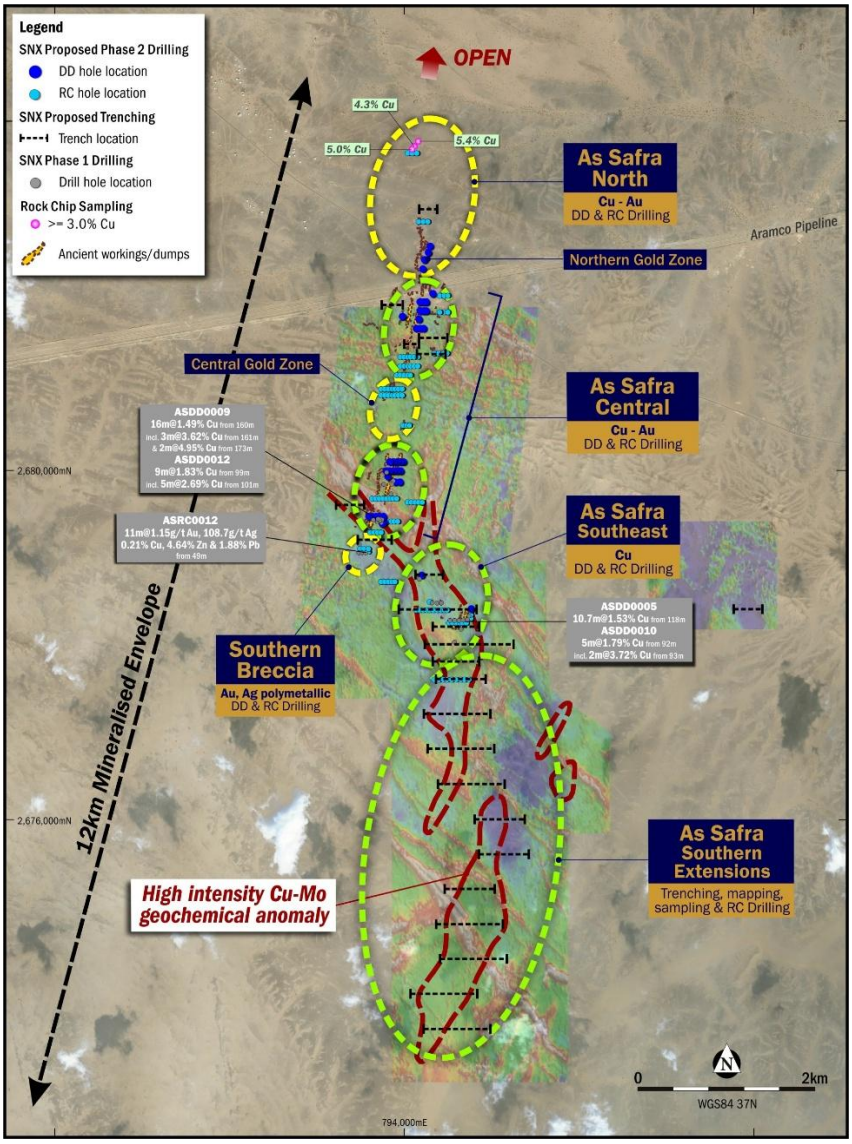


Figure 1. Phase 2 target plan showing priority resource definition, expansion and discovery drilling, proposed trenching and the broader +12km prospective corridor.

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Commencement of Phase 2 highlights the speed at which SNX is establishing and executing its Saudi Arabian exploration strategy. Tenure at As Safra was secured on 1 May 2026[1], and within six months the Company will have completed its maiden drilling campaign, integrated the resulting geological, geochemical and geophysical datasets and commenced a substantially larger second-phase program.

Phase 2 represents the first systematic scale test of the As Safra mineral system and is designed to determine whether the discoveries made during Phase 1 can form the foundation of both a maiden resource pathway and a much larger district-scale growth opportunity.

Phase 2 Program Summary

The 25,000m Phase 2 drilling program is structured around three clear objectives – **define, expand** and **discover** – and is designed to advance both the near-term resource potential and the broader district-scale growth opportunity at As Safra. The program represents the first systematic test of the scale, continuity and discovery potential of the wider mineral system following the success of Phase 1.

Approximately 8,000m of drilling will focus on the +800m Central Copper Zone, where Phase 1 drilling confirmed significant copper mineralisation such as **16m @ 1.49% Cu** from 160m (ASDD0009) and **9m @ 1.83% Cu** from 99m (ASDD0012).

This work is designed to establish mineralisation geometry, grade continuity and the drill density required to provide a robust technical foundation for assessing the potential for a maiden Mineral Resource.

A further 7,000m of expansion drilling will test how far the known mineralised systems extend beyond the current drilled footprint. Priority areas include the +3km mineralised copper trend NNE of Central Copper, strike and depth extensions to the As Safra Southeast copper system. It also includes follow-up drilling of the recently discovered Au-Ag-Cu-Pb-Zn polymetallic breccia system which returned **11m @ 1.15g/t Au, 108.7g/t Ag, 0.21% Cu, 4.64% Zn** and **1.88% Pb** from 49m (ASRC0012). Success in these areas has the potential to materially increase the known mineralised footprint and establish multiple centres of mineralisation across the project.

Importantly, 10,000m of drilling is dedicated to new discovery, targeting previously undrilled magnetic, gravity and IP anomalies, priority gold prospects and concealed mineralised systems across the broader project area. This component is designed to test whether the known mineralised centres are part of a substantially larger, multicentre hydrothermal system and to identify the next generation of discovery targets at As Safra.

The drilling will be supported by approximately 13.5km of trenching, systematic geological mapping, geochemistry and RC drilling across the broader +12km prospective corridor, providing SNX with its first comprehensive test of the wider mineralised trend. Trenching commenced in early October to improve geological and structural understanding, investigate concealed near-surface mineralisation and refine drill targets. Initial field observations have been encouraging, with assay results pending.

The combined program aims to advance Central Copper toward a resource pathway while simultaneously testing for new discoveries capable of materially increasing the scale of As Safra. Successful execution will strengthen the Project's growth profile, expand its pipeline of future drill targets and further establish As Safra as a potentially significant district-scale copper-gold and polymetallic mineral system within SNX's KSA portfolio.

Mobilisation of the Phase 2 drilling program has commenced, with three diamond drill rigs and one RC rig now operational. A fourth diamond rig is scheduled to arrive in late October increasing the program to a five-rig campaign.

As additional rigs arrive, drilling will progressively expand into district-scale discovery targets, including untested magnetic, gravity and IP anomalies, concealed mineralised systems and priority gold targets.

[1] SNX ASX Announcement dated 1 May 2026 – SNX Cleared to Drill at As Safra following Exploration Licence Grant by Royal Decree

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Figure 2. RC drilling and trench excavation at As Safra during the Phase 2 program.

As Safra Phase 1 drilling results

Commencement of Phase 2 follows SNX's final results from its Phase 1 program at As Safra, reported in August[2], which achieved two strategically important outcomes for As Safra: it has established a large and coherent copper mineralised system that provides a strong foundation for systematic definition and expansion drilling, while also identifying multiple distinct styles of mineralisation that materially expand the district-scale discovery opportunity.

At As Safra Central Copper Zone, drilling confirmed copper mineralisation across **more than 800m of strike** from near surface to significant vertical depths. Mineralisation remains open along strike and at depth. Importantly, the Central trend continues for more than 3km to the NNE through extensive ancient workings and historical drilling (BRGM 1968/9), while the SSW continuation is concealed beneath shallow sand and colluvium and remains essentially untested by modern exploration.

The consistency of copper mineralisation returned from phase 1 drilling, surface geochemistry, ancient workings and historical drilling demonstrates that these occurrences form part of a coherent subsurface mineralised system rather than a series of isolated copper occurrences.

The Central Copper Zone now provides SNX with a strong foundation for the next phase of systematic definition and expansion drilling.

At the same time, drilling at As Safra Southeast has confirmed a second copper mineralised system that remains open along strike and at depth, providing an important growth opportunity beyond the more advanced Central Copper Zone and North Central Copper Zones.

Importantly, Phase 1 has shown that the As Safra opportunity extends well beyond a single copper target. The project now contains multiple recognised mineralising systems and target styles, including Cu-Au skarn and replacement mineralisation, gold-dominant zones and the recently discovered Au-Ag-Cu-Pb-Zn hydrothermal breccia south of the Central Copper Zone. Their contrasting geological and geochemical signatures strongly support the interpretation of a large, fertile and long-lived multi-stage magmatic-hydrothermal system.

Phase 1 drilling combined with the larger exploration program also demonstrated SNX's ability to execute rapidly and effectively in KSA. The Company completed approximately 5,400m of drilling in 28 holes while advancing detailed ground magnetics, gravity, IP, geochemistry and geological mapping.

In parallel, SNX will commence trenching, geological mapping and systematic geochemical sampling across the broader +12km prospective corridor, progressively refining and prioritising additional drill targets.

[2] SNX ASX Announcement dated 24 August 2026

Results from the program will be integrated on an ongoing basis, allowing drill priorities to be adjusted as new geological, geochemical and geophysical information becomes available.

First results are expected in November 2026.

SNX advances USA portfolio commercialisation following Saudi success

SNX commenced a strategic review and commercialisation process for its portfolio of high-quality exploration assets in Nevada, USA.

The decision reflects SNX's strategic focus on KSA, where strong exploration progress at As Safra has reinforced the Company's confidence in the broader opportunity within the Kingdom. SNX is concentrating its capital, technical resources and management focus on advancing these opportunities.

The Company's USA assets comprise a diverse portfolio of gold, silver and copper exploration opportunities, including established discoveries, drill-ready targets and near-term production potential. The portfolio has attracted strong commercial interest, with preliminary discussions underway with several parties regarding potential transactions and partnerships.

SNX is considering a range of potential outcomes, including asset sales, joint ventures, strategic partnerships and other corporate structures, with the objective of maximising portfolio value while retaining exposure to future exploration upside, where appropriate.

SNX controls a high-quality portfolio of precious and base-metal exploration projects in Nevada, one of the world's premier mining jurisdictions. The portfolio includes the high-grade Warrior and New Pass Gold Projects; polymetallic and porphyry Blackhawk Copper-Gold Project, and the Carlin-style Colorback Gold Project.

SNX has completed substantial exploration work across the assets. The portfolio includes established discoveries, extensive untested mineralised trends and a number of drill-ready targets, providing significant strategic and exploration optionality.



Figure 3. SNX's portfolio of projects in Nevada, USA

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CORPORATE

SNX completes $12.85 million Capital Raising to advance As Safra

In August 2026, SNX announced it had received firm commitments for a $12.3 million single tranche placement.

In addition, eligible directors and management of the Company intend to participate for $0.55 million, subject to shareholder approval to be sought at an Extraordinary General Meeting ("EGM") expected to be held on 30 October 2026 ("Director Tranche").

The Placement comprised a single tranche of approximately 123 million New CDIs to raise approximately $12.3m (before costs), utilising the company's available placement capacity under ASX Listing Rules 7.1 and 7.1A.

SNX will use funds for rapid exploration and drilling activities at the As Safra Copper-Gold Project ("As Safra" or the "Project"), including drilling, geophysics and associated technical programs; to evaluate and advance additional business development opportunities in KSA; and for general working capital and corporate purposes.

Foster Stockbroking Pty Ltd and Argonaut Securities Pty Limited acted as Joint Lead Managers and Joint Bookrunners to the Placement.

At 30 September 2026, SNX held US$7.55 million in cash, supporting the ongoing exploration program at As Safra and the Company's broader KSA strategy. Exploration and evaluation expenditure during the quarter totalled US$1.78 million, as reported in the accompanying Appendix 5B.

Board Change

In August 2026, SNX announced Executive Director Peter Moore retirement from the Board for family reasons and to pursue other interests.

Mr Moore is the founder of Sierra Nevada Gold, establishing a portfolio of copper-gold-silver exploration projects in Nevada, USA, more than 15 years ago. He led the Company through its Initial Public Offer (IPO) and listing on the Australian Securities Exchange in May 2022, serving as its Executive Chairman. He moved to an Executive Director in September 2025 when Simon Lill joined as Chairman.

With the recent development of the exciting exploration opportunities in the KSA the company is well placed to pursue a new direction. The Company has appointed Mr. Adam Oehlman as Chief Executive Officer (CEO) to manage the next phase of the company's strategy in KSA and the commercialisation of its Nevada, USA, assets. Mr Moore believed it was timely for him to step aside.

Government Support and Operating Environment

SNX continues to receive strong support from key Saudi Government agencies as it advances As Safra. KSA's modernised mining framework, exploration incentives and expanding geological datasets, together with SNX's wholly owned KSAsubsidiary **Arabian American Minerals (AAM)**, provide a supportive platform for the rapid execution of the Company's exploration strategy in the Kingdom.

VISION رؤية 2030 المملكة العربية السعودية KINGDOM OF SAUDI ARABIA

Ministry of Industry & Mineral Resources

هيئة المساحة الجيولوجية السعودية Saudi Geological Survey

ASX Listing Rule 5.3.1 - Exploration and Evaluation

Exploration and evaluation during the quarter totalled US$1.78 million, largely comprised of costs associated with the drilling program at the As Safra Copper Project.

ASX Listing Rule 5.3.2 – Mining and development activities

There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5 – Payments to related parties

Payments to related parties and their associates during the quarter, as outlined in Section 6 of the accompanying Appendix 5B, totalled approximately US$336k, comprising US$242k included in operating activities and US$94k included in investing activities.

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Tenement Table: ASX Listing Rule 5.3.3

Country	Project	Tenement ID	Tenement name	Area (km²)	Interest at beginning of quarter	Interest at end of quarter	Comment
USA	**Blackhawk**	NMC1183493	BH Claims (206 claims)	16.67	100%	100%	No change
USA	**Blackhawk**	NMC1165344	BK Claims (194 Claims)	15.70	100%	100%	No Change
USA	**Blackhawk**	NMC1097391/ NMC1116711/ NMC1174223	EX/MEX Claims (230 Claims)	18.61	100%	100%	No change
USA	**Blackhawk**	NMC1110298	Blackhawk Claim (1 Claim)	0.08	100%	100%	No change
USA	**Blackhawk**	NMC1203497	GF Claims (8 claims)	0.65	100%	100%	No change
USA	**Blackhawk**	NMC1106537/ NMC1141061	D, EN, MA Claims (12 Claims)	0.97	100%	100%	Managed Third Party Claims
USA	**Blackhawk**	NMC799825	HP Claims (5 Claims)	0.40	100%	100%	Managed Third Party Claims
USA	**Blackhawk**	Patent 21683	SFO Patent (1 Patent)	0.08	100%	100%	Managed Third Party Claims
USA	**Colorback**	NMC1045249	Colorback Claims (34 Claims)	2.75	100%	100%	Managed Third Party Claims
USA	**Colorback**	NMC1045242	Scotty Group Claims (8 Claims)	0.65	100%	100%	Managed Third Party Claims
USA	**Warrior**	NMC1061934	WA Claims (91 Claims)	7.36	100%	100%	No change
USA	**Warrior**	NV105271680	WR Claims	12.63	100%	100%	No change
USA	**Warrior**	NMC110779/ NMC343517/ NMC343528	Hillside Claims (13 Claims)	1.05	100%	100%	Managed Third Party Claims
USA	**New Pass**	NMC1085427	NP Claims (62 Claims)	5.02	100%	100%	No change
USA	**New Pass**	NMC1051851	PW Claims (114 Claims)	9.23	100%	100%	No change

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USA	**New Pass**	NMC870386	Jung Claims (4 Claims)	0.32	100%	100%	No change
USA	**New Pass**	Jung Patents	Jung Patents (8 Patents)	0.65	100%	100%	No change
USA	**Crystal Peak/G Mine**	NV106697433	CP Claims (23 Claims)	1.84	100%	100%	No change
Country	**Project**	**Round 9 bid block ID**	**Exploration licence application number**	**Exploration licence number**	**Area (km^2)**	**Date granted by Royal Decree**	**Expiry date**
KSA	**As Safra**	NS240	51945	20260300192	86.78	30/04/2026	29/04/2031
KSA	**As Safra**	NS241	51946	20260300191	70.03	30/04/2026	29/04/2031
KSA	**As Safra**	NS242	51947	20260300190	60.85	30/04/2026	29/04/2031
KSA	**As Safra**	NS247	51948	20260300189	84.09	30/04/2026	29/04/2031
KSA	**As Safra**	NS248	51949	20260300188	90.5	30/04/2026	29/04/2031

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As Safra background

The As Safra Project exhibits a district-scale mineralised footprint characterised by broad metal zonation, extending from a central Cu-Au-dominant corridor into surrounding Ag-Cu-Pb and Pb-Zn-Ag zones (see Figure 3). The combination of this regional metal zonation and the multiple mineralisation styles now recognised, including Cu-Au skarn and replacement mineralisation, Au-dominant skarn zones and the newly discovered Au-Ag-Cu-Pb-Zn-rich breccia, is consistent with a large, fertile and long-lived magmatic-hydrothermal system.

The principal mineralised corridor extends for approximately 5.5km by 0.6km and contains numerous copper and gold occurrences, extensive ancient mine workings and widespread surface mineralisation. The new polymetallic breccia discovery beneath shallow cover, approximately 400m south of the Central Copper Zone, further demonstrates that significant mineralisation extends beyond the historic workings and may occur in multiple geological settings. Only a small proportion of the corridor has been drill tested, while numerous priority targets defined through integrated geological, geochemical and geophysical datasets remain untested, providing substantial opportunity for further discovery.

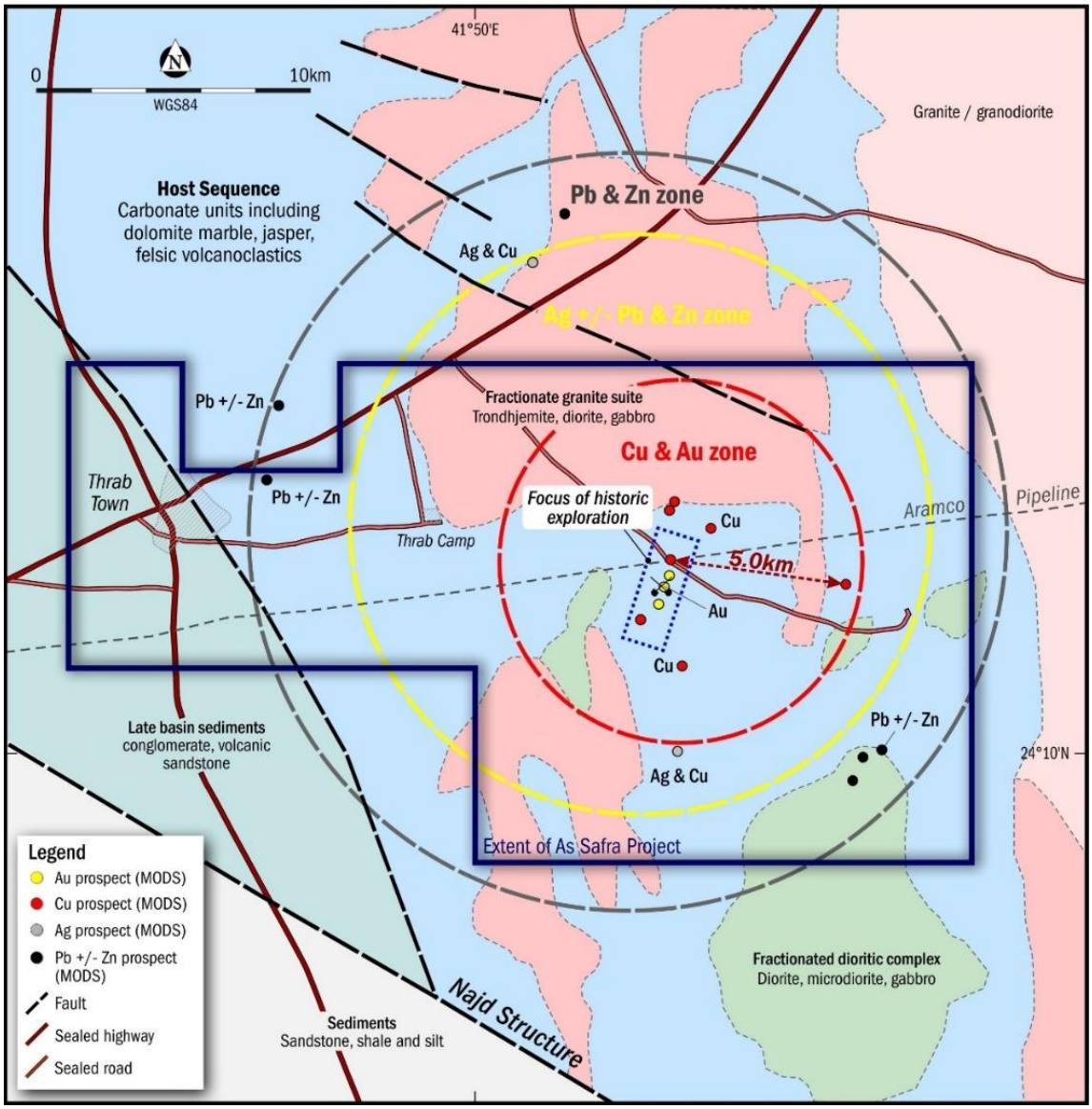


Figure 3. Geological setting of the 375km² As Safra Cu-Au project showing extent of metal zonation, paved roads and infrastructure. (See ASX Announcement 16 December 2025 – SNX awarded advanced Saudi Arabia Cu-Au project.)

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Competent Persons Statement

Information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr. Brett Butlin, a Competent Person who is a Fellow of the Australian Institute of Geoscientists (FAIG). Mr. Butlin is a full-time employee of the Company in the role of Chief Geologist and Executive Director and is a shareholder in the Company. Mr. Butlin has sufficient experience which is relevant to the style of mineralisation and 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 Resources and Ore Reserves'. Mr. Butlin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Sierra Nevada Gold (SNX)

Sierra Nevada Gold is an Australian Securities Exchange-listed mineral exploration company focused on the discovery of significant precious and base metal deposits in two of the world's premier emerging and established mining jurisdictions - Nevada, USA and the Kingdom of KSA. The Company controls a portfolio of six 100%-owned projects, comprising five highly prospective projects in Nevada and the district-scale As Safra Copper-Gold Project in KSA.

SNX's Nevada portfolio provides exposure to multiple world-class mineral systems, including epithermal gold-silver, Carlin-style gold and porphyry copper-gold targets, with several advanced, drill-ready opportunities capable of delivering near-term exploration success.

The addition of the As Safra Project represents a transformational step in SNX's growth strategy. As Safra provides the Company with exposure to a large-scale copper-gold mineral system within the rapidly emerging Arabian Shield, a jurisdiction benefiting from substantial government support, modern mining reforms and increasing international investment. The project significantly expands SNX's discovery potential and positions the Company to pursue a globally significant copper-gold discovery capable of creating long-term shareholder value.

Operating across both Nevada and Saudi Arabia provides SNX with strategic diversification, year-round exploration capability and multiple value-creation opportunities. Exploration programs can be advanced continuously by alternating field activities between the Northern Hemisphere jurisdictions, maximising capital efficiency, maintaining technical momentum and accelerating the delivery of exploration results. Together, the Company's Nevada and KSA assets provide a balanced portfolio of near-term opportunities and district-scale discovery potential, underpinned by an experienced technical team and a disciplined exploration strategy.

This announcement was authorised for release by Mr Brett Butlin, Executive Director of the Company.

Appendix 5B

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

Name of entity

Sierra Nevada Gold Inc.

ARBN	Quarter ended ("current quarter")
653575618	30 September 2026

Consolidated statement of cash flows		Current quarter US$'000	Year to date (9 months) US$'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(316)	(533)
	(e) administration and corporate costs	(313)	(640)
1.3	Dividends received (see note 3)		
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(629)**	**(1,173)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	-	(50)
	(c) property, plant and equipment	(1)	(104)
	(d) exploration & evaluation	(1,780)	(3,612)
	(e) investments	-	-
	(f) other non-current assets	(12)	(12)

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2.2	Proceeds from the disposal of:	-	-
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (security deposits)	-	(1,189)
2.6	**Net cash from / (used in) investing activities**	**(1,793)**	**(4,967)**
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	8,808	8,808
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	(541)	(569)
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	Payment of Lease liabilities	-	-
3.10	**Net cash from / (used in) financing activities**	**8,267**	**8,239**
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,892	5,417
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(629)	(1,173)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,793)	(4,967)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	8,267	8,239
4.5	Effect of movement in exchange rates on cash held	(186)	35
4.6	**Cash and cash equivalents at end of period**	**7,551**	**7,551**

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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 US$'000	Previous quarter US$'000
5.1	Bank balances	7,551	1,892
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)**	**7,551**	**1,892**

6.	Payments to related parties of the entity and their associates	Current quarter US$'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	242
6.2	Aggregate amount of payments to related parties and their associates included in item 2	94

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.

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 US$'000	Amount drawn at quarter end US$'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.		
	N/A		

8.	Estimated cash available for future operating activities	US$'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(629)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,780)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,409)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,551
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,551
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.13

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: NA

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: NA

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: NA

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: 21 October 2026

Authorised 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.

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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 sound system of risk management and internal control which is operating effectively.

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