ORPHEUS URANIUM LTD



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QUARTERLY ACTIVITIES REPORT

SEPTEMBER 2026

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Managing Director's Message to Shareholders

During the quarter, we showcased the many reasons I believe Orpheus is such a unique company.

Some investors will point to the maiden drilling program that commenced at the Frome Project as the highlight. A program that was only possible after years of solid geology, from ground-truthing historical data to building relationships and securing the necessary approvals.

Other shareholders may look at the strategic acquisition and regional applications we made at the Marree Project, transforming that project and putting Orpheus in a unique position as the only ASX listed junior with district-scale tenure in the region.

Yet others might focus on the Oobagooma Project and our ambition to derive value from it through reinterpretation and analysis of the large amount of historical data available.

While each of these perspectives highlight several of our important strategic strengths, I see the team at Orpheus with the deep uranium experience needed to find opportunities, make discoveries and grow value across our entire portfolio of projects.



Managing Director Clinton Dubieniecki

QUARTERLY REPORT

FOR PERIOD ENDING 30 SEPTEMBER 2026

ASX: ORP

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HIGHLIGHTS

Orpheus Uranium Limited (ASX: ORP) (***Orpheus*** or ***the Company***) is pleased to report on its activities and cash flow for the quarter ending 30 September 2026. Highlights from uranium-focused portfolio of projects include:

Frome Project, S.A.

- Following completion of an extensive heritage survey with Adnyamathanha representatives in May 2026 and with all regulatory approvals in place, Orpheus commenced its inaugural drilling program at the Erudina Prospect.
- The program is targeting a 12 km-long interpreted uranium-bearing paleochannel system.

Marree Project, S.A.

- Orpheus executed the Sale Agreement with Adavale Resources Limited (ASX: ADD) to acquire up to seven exploration licences covering approximately 2,513 km², contiguous with and proximal to the existing Marree tenure.
- Orpheus was granted Exploration Licences EL 7144, EL 7145 and EL 7146 through the Exploration Release Area (ERA) process and EL 7154 through the standard application process, extending the project by a further 3,734 km². Combined with the Adavale Sale Agreement and the original Orpheus holding this takes the Company's total exploration coverage to 9,200 km².
- The Company continued to integrate the new ground and data with its existing datasets and progress regulatory approvals towards a 'decision to drill'.

Pirie Basin, S.A.

- Orpheus continued stakeholder engagement and continued to progress all of the regulatory approval processes required for advanced-stage exploration activities, working to advance the project to 'decision to drill' status.

Oobagooma Project, W.A.

- Orpheus advised that the completion date for the Oobagooma Project acquisition was extended to 27 October 2026 to finalise certain conditions precedent relating to third-party agreements, which were advanced significantly over the quarter, and completion is expected imminently.

Corporate

- Orpheus raised $4.25M through a placement of approximately 47.2 million shares at $0.09, including participation from IsoEnergy Ltd (TSX: ISO; NYSE: ISOU).
- Cash and liquid investments of $7.45M at the end of the September 2026 quarter

CAPITAL STRUCTURE
Issued shares: 399.3M
Cash on hand: $6.66M
Liquid investments: $0.79M
Unlisted Options: 31M
Unlisted Performance Rights: 14.5M
Debt: Nil

DIRECTORS & CO SEC
Simon Mitchell- Non-Exec Chairman
Todd Williams – Non-Exec Director
Clinton Dubieniecki– Managing Director
Richard Willson – Company Secretary

URANIUM PROJECTS (NT)
Mount Douglas, 100%
McArthur, 100%
Ranger NE, 100%
T-Bone, 100%

URANIUM PROJECTS (WA)
Oobagooma, 100%*

URANIUM PROJECTS (SA)
Pirie Basin, 100%
Frome, 100%
Marree, 100%^
Radium Hill South, 100%
Mundaerno, 100%

* Awaiting completion of sale agreement
^ Extension of tenure subject to completion of sale agreement

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A STRATEGIC PORTFOLIO OF URANIUM ASSETS

Orpheus is a uranium-focused junior explorer developing a portfolio of diverse uranium assets in Australia's top jurisdictions for uranium exploration and mining: South Australia and the Northern Territory. Orpheus also continues to pursue future-oriented opportunities, highlighted by the strategic acquisition of the Oobagooma Project in a highly prospective part of Western Australia.

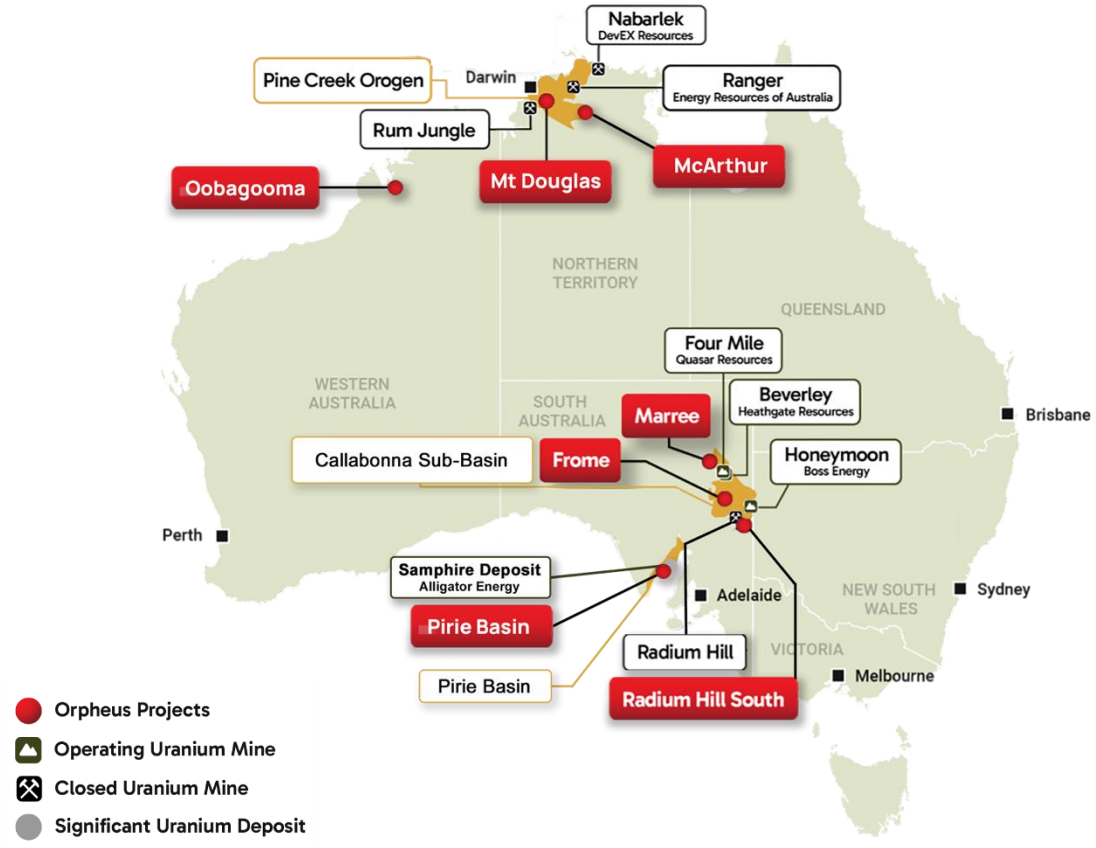


Figure 1: Location map of uranium assets owned by Orpheus located in South Australia, Northern Territory and Western Australia (not to scale)

The company is led by a Board with decades of uranium industry experience, and every Orpheus geologist has current experience across all stages of sedimentary-style uranium exploration and production at world-class uranium operations.

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SOUTH AUSTRALIA • SEDIMENTARY-STYLE URANIUM

Orpheus' South Australian tenure spans some of the most prospective uranium exploration regions in Australia. The company's landholdings span what could be considered the three most promising basins for sedimentary-style uranium mineralisation, underscoring Orpheus's strong competitive position in the sector (see Figure 2).

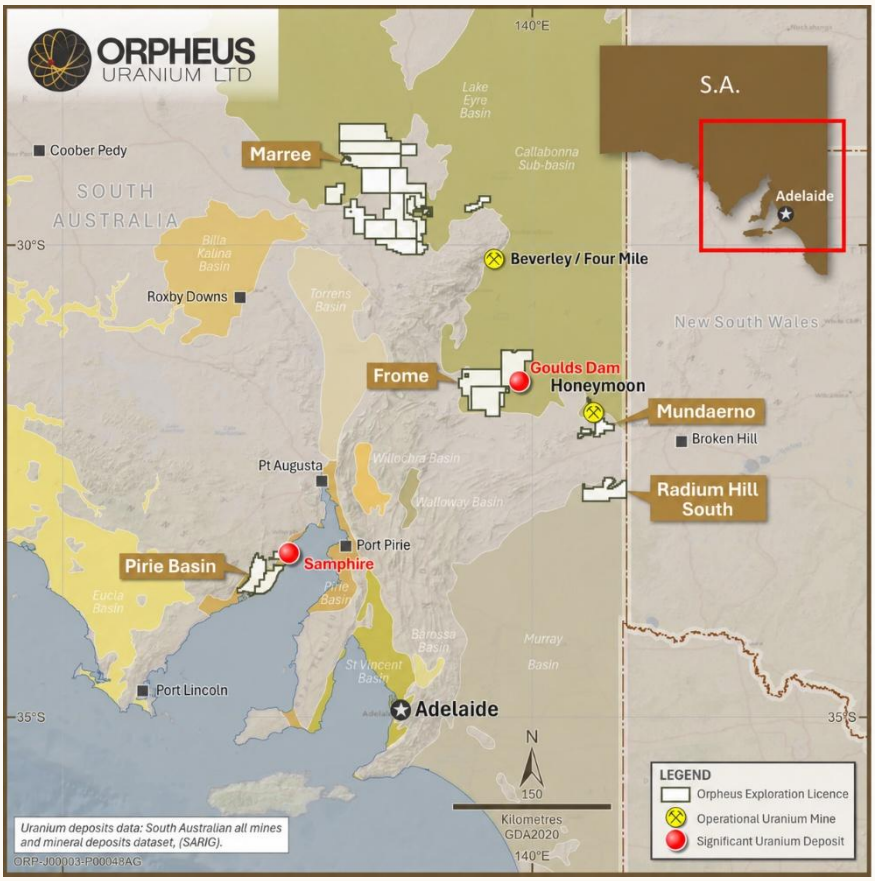


Figure 2: Orpheus Uranium's South Australian project locations relative to South Australia's known resources. includes the incoming Marree tenure from Adavale (ASX: ADD).

Orpheus' **Frome Project** is located within the highly prospective Callabonna Sub-Basin, whilst the **Marree Project** is located within the equivalent but more regional Lake Eyre Basin. This region has long been recognised for its potential to host significant uranium deposits. The respective proximity of the **Frome and Marree Projects** to Boss Energy's Goulds Dam deposit and the Beverely and Four-Mile Mines highlights the potential for exploration success in this area.

The **Pirie Basin Project** is in the underexplored western part of the Pirie Basin. This basin is home to Alligator Energy's Samphire Uranium Project, which hosts significant uranium mineralisation and demonstrates the substantial discovery potential of the Pirie Basin.

Orpheus' **Radium Hill South Project** is situated on the northern margins of the Murray Basin. Radium Hill South is particularly notable for being near what could be considered the source rocks of the historic Radium Hill deposit. This proximity to the potential source rocks increases the likelihood of discovering concentrated uranium mineralisation, making the project a promising target for future exploration.

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FROME PROJECT

Overview

The Frome Project is an advanced exploration project that has 73,650m of historical drilling, mostly completed by the French nuclear company Areva (now Orano) between 2004 and 2014. It is located 12km west of Boss Energy's (ASX: BOE) Gould's Dam project, which contains a JORC-compliant resource of 33.1 Mlbs of U_3O_8 indicated and inferred[1]. The project has widespread uranium mineralisation defined within the Erudina paleochannel over an area of 10km by 7km, with 64 drill holes intersecting uranium mineralisation with values over 100 ppm EqU in wide 1 km spaced drill traverses (*see ASX announcement, 23 June 2026*).



Photo: Drilling underway at the Frome Project (September 2026)

This Quarter

On 29 July 2026, the Orpheus team and drill rig arrived on site and the inaugural drilling program at the Erudina Prospect commenced. The program represents a major milestone for Orpheus. It follows a period of technical review, historical data reinterpretation, land access engagement, heritage clearance and exploration planning.

The program is planned to test the regional stratigraphic, lithological and redox interpretation of the area and to calibrate Orpheus' modelling of historical datasets within a 12 km-long interpreted uranium-bearing palaeochannel system. Recent reinterpretation of historical drilling, stratigraphy and palaeochannel architecture has identified multiple laterally and vertically developed redox boundaries. These are interpreted as potential stacked, redox fronts that provide the basis for targeting associated sedimentary-style 'roll-front redox controlled uranium mineralisation' should it be present. The program is designed to test their continuity whilst providing the basis for justifying future drilling within refined target areas of the overall prospect.

Upcoming Quarters

Investors can look forward to:

- Completion of the maiden drilling program at the Erudina Prospect
- Assessment and interpretation of drilling results to refine the geological model and guide future exploration across the wider Frome Project.

1: Goulds Dam Uranium Deposit – Resource - Boss Energy Limited ASX: BOE - Combined Indicated (23%) and Inferred Resource (77%) – Average Grade 388 ppm U_3O_8 with Contained 33.1 Mlbs. U_3O_8. Refer to ASX: BOE announcement dated 19 March 2026.

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WATCH: *Orpheus' Project Geologist Chloe Reddaway took a moment to explain how the team is using a combination of both historical drilling data and the current program to target sedimentary-style uranium mineralisation at the Erudina Prospect.*

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PIRIE BASIN PROJECT

Overview

The Pirie Basin is one of only two basins in South Australia to host sedimentary-style uranium deposits that have active advanced-stage feasibility or producing in-situ recovery uranium projects. The project is adjacent to Alligator Energy's (ASX: AGE) Samphire and adjoining Plumbush Uranium deposits with a total of 30Mlbs U_3O_8 Mineral Resource[2]. Regionally historical drilling has intersected up to ~535 ppm U_3O_8, validating the source potential of the Hiltaba Suite Granites and highlighting the potential for discoveries within the project area.



Photo: Orpheus Uranium's Pirie Basin Project in South Australia

This Quarter

Orpheus continued to engage with key stakeholders and progressed the requirements needed to obtain regulatory approvals for advanced-stage exploration activities. The team continued analysing all available historical and regional datasets, to improve its geological modelling and define drill targets in preparation for future on-ground exploration activities.

Upcoming Quarters

Orpheus plans to:

- Continue the geological interpretation of historical datasets to refine future work programs.
- Continue its stakeholder engagement to secure on-the-ground access to tenure.
- Progress the required regulatory approvals and advance the project to a decision-to-drill stage.

2. Alligator Energy Limited ASX: AGE - Samphire Mineral Resource Grows 67% to 30Mlbs U3O8 following the addition of the Plumbush Inferred Mineral Resource. Refer to ASX: AGE announcement dated 19 June 2026

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MARREE PROJECT

Overview

The Marree Project is situated on the western margin of the Northern Flinders Ranges and extends into the Lake Eyre Basin. The nearby Mount Painter Block hosts some of the most uraniferous surface and potential uranium source rocks in Australia, if not globally. Following this quarter's activity, Orpheus now holds a district-scale, geologically relevant landholding in a region where it has established relationships with key stakeholders.

This Quarter

During the Quarter, Orpheus increased its project holding into a district-scale land position. This started with the execution of a Sale Agreement with Adavale Resources Limited (ASX: ADD) to acquire up to seven exploration licences covering approximately 2,513 km², contiguous with and proximal to Orpheus' existing Marree tenure. Orpheus is now working with Adavale, stakeholders and government to satisfy the conditions precedent, including the assignment of two Native Title Mining Agreements (NTMA's) and associated government endorsed transfer of the licences. Importantly, the acquired tenure hosts known uranium anomalies, including 36 historical drillholes exceeding 100ppm eU_3O_8 in the eastern portion of EL 6553, and priority targets at George Creek. After the signing of the sale agreement, Orpheus was granted four further Exploration Licences (EL 7144, EL 7145, EL 7146, and EL 7154), adding a further 3,734 km² to the project area.

The team has now commenced all the necessary processes to progress the project to a decision to drill. Importantly, Orpheus has established NTMAs for exploration with The Dieri Aboriginal Corporation (TDAC) and the Adnyamathanha Traditional Lands Association (ATLA) , providing an efficient pathway to future exploration activities over certain areas of the granted tenure, subject to consultation, approvals, and access requirements.

Upcoming Quarters

Investors can look forward to:

- Completion of the Adavale tenure acquisition, subject to satisfaction of conditions precedent.
- Continued interpretation of historical datasets, including at the new George Creek prospect, to refine future on-ground activities.
- Engagement with key stakeholders to enable on-ground exploration activities.
- Progress regulatory approvals to advance the project toward advanced exploration and aim to reach a 'decision to drill' as soon as practical.

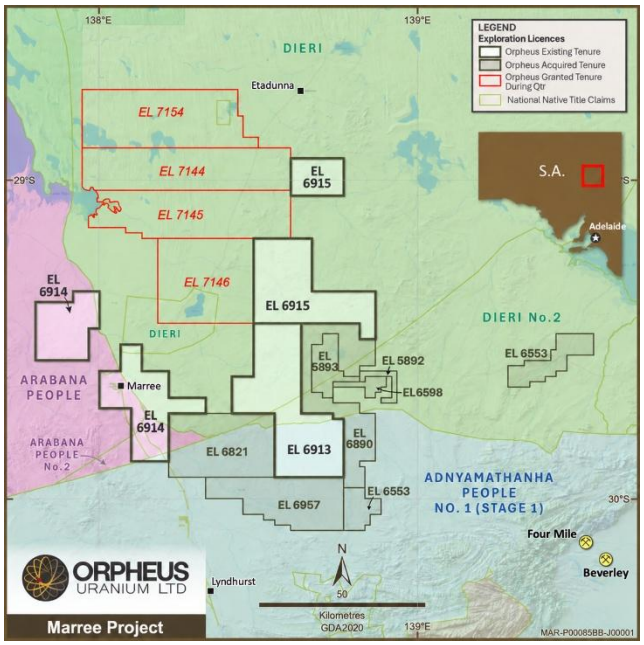


Figure 3: Orpheus' Marree existing, acquired and new tenements with determination areas

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RADIUM HILL SOUTH PROJECT

Overview

The Radium Hill South Project is an advanced project in the Murray Basin that covers 797 km2 and is located just 20km to the south of the historic Radium Hill Uranium Mine. The project has five highly promising prospects with proven potential for shallow sediment-hosted uranium mineralisation, ready for immediate follow-up.



Photo: The Orpheus Uranium exploration team undertaking field activities associated with the Radium Hill South Project.

This Quarter

With the Native Title Mining Agreement (NTMA), a completed heritage survey, and regulatory approvals for advanced exploration activities already in place, the Orpheus team continued to use all available historical datasets to refine its exploration plans, logistics, and drill targeting.

Upcoming Quarters

Investors can look forward to:

- Detailed plans for further exploration activities.

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WESTERN AUSTRALIA • SEDIMENTARY-STYLE URANIUM

In late 2025, Orpheus made a future-oriented decision to acquire a strategic ground position that is prospective for sedimentary-style uranium in Western Australia.

Oobagooma Project

Overview:

The Oobagooma Project covers 271 km^2 of the northern margins of the Canning Basin, in the Derby Region, Western Australia. The project adds a new dimension to the Orpheus portfolio because it is a more advanced project with a large amount of historical data. Despite the extensive historical exploration and current regulatory challenges in Western Australia, Orpheus believes the project maintains significant upside, with geological modelling indicating at least four untested prospective roll fronts extending over a 9km strike length.

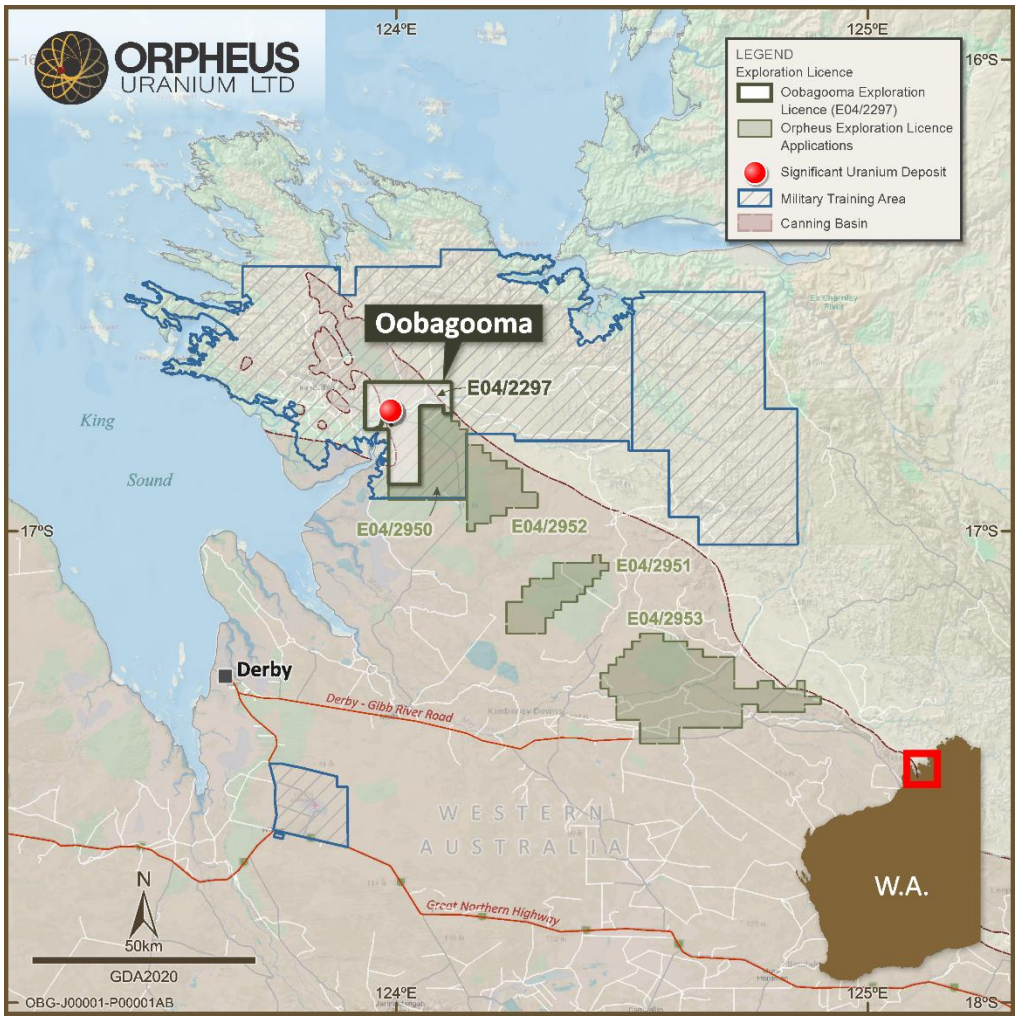


Figure 4. Location of the Oobagooma Uranium Project including exploration licence applications

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This Quarter:

In July 2026, Orpheus advised that the deadline to complete the Oobagooma Acquisition was extended to 27 October 2026. The extension allows time to finalise the conditions precedent relating to third-party agreements, which have been advanced during the quarter. Orpheus continued to work closely with Elevate Uranium Limited and the relevant third parties to finalise the arrangements.

As part of its historical review of the project, Orpheus also assessed regional prospectivity and submitted exploration licence applications E04/2950 to E04/2953 to secure geologically relevant ground in the region.

Upcoming Quarter:

Investors can look forward to:

- Completion of the Sale Transaction for the Oobagooma Project.
- Results of geological and exploration-target modelling using historical datasets, working towards a maiden Oobagooma 'Exploration Target' (targeted late 2026).
- Engagement with stakeholders to lay the foundations for any future on-ground activities.

Key Details of the Acquisition

Orpheus has entered into a binding sale agreement to acquire a 100% interest in one exploration licence from Jackson Cage, a 100% owned subsidiary of Elevate Uranium Ltd, subject to satisfaction of certain conditions (which are considered customary for a transaction of this nature), the following upfront, deferred and conditional considerations:

- $50,000 exclusivity payment on execution of the sale agreement
- $175,000 and the issue of 20,000,000 fully paid shares in Orpheus Uranium Ltd. on completion of certain conditions precedent, including obtaining the consent of the Minister, assignment of the titles and closing of the transaction (Upfront Payment)
- 15,000,000 fully paid shares in Orpheus Uranium Ltd., on the completion of gaining access to the tenement within two years from the completion date (First Contingent or Milestone Payment)
- 25,000,000 fully paid shares in Orpheus Uranium Ltd., on the completion of completing 2400m of cumulative drilling within the exploration licence within 5 years of from the completion date (Second Contingent or Milestone Payment)

NORTHERN TERRITORY • UNCONFORMITY-STYLE URANIUM

Orpheus has several projects in the Northern Territory that are prospective for unconformity-style uranium, similar to the Tier-1 Ranger deposit (Energy Resources of Australia ASX: ERA) and Patronus (ASX: PTN) Resources' high-grade Thunderball Project, which is analogous to the geological setting of Orpheus' flagship project in the region, the Mt Douglas Project, located on the eastern flank of the Rum Jungle Mineral Field.

The Rum Jungle Mineral Field was Australia's first major uranium mining and processing centre and is contained within the Pine Creek Orogen, where the most recent production of unconformity-style uranium mineralisation has occurred.

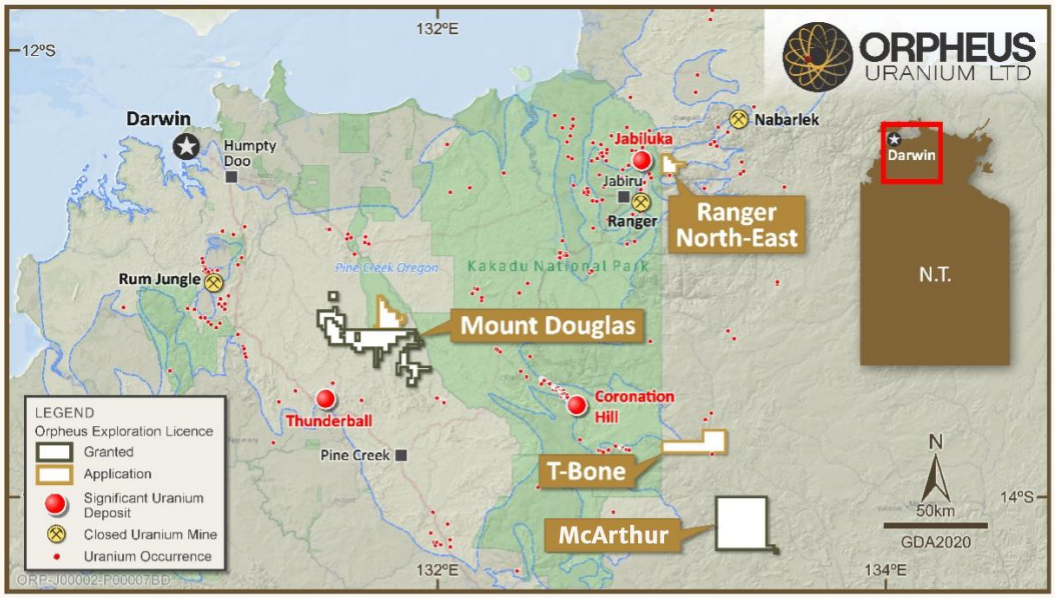


Figure 5: Location map of uranium assets owned by Orpheus located in Northern Territory

This Quarter:

During the quarter, Orpheus continued to progress the broader portfolio. Ongoing review of historical and incoming datasets provided the foundation for refined project planning at Mt Douglas, alongside continued engagement with key stakeholders, including Traditional Owner groups and landholders, to ensure the project is well positioned to complete advanced-stage exploration activities.

The team also commend an inaugural reconnaissance program on the Conways tenement within the McArthur Project to assess the prospectivity of several areas identified during the review of historical data and engaged with local stakeholders to lay the foundations for any future on-ground activities.

Upcoming Quarter:

Investors can look forward to:

- Continued geological interpretation of the project areas, including desktop studies and, where required, on-ground reconnaissance.
- Results of the inaugural reconnaissance program on the Conways tenement within the McArthur Project.
- Continued stakeholder engagement to prepare for more extensive on-ground activities.

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Photo: The Orpheus Uranium exploration team undertaking a sampling program in the Northern Territory

CORPORATE ACTIVITY

Business and Portfolio Development

Orpheus maintains an active business development and project generation program to identify and acquire prospective ground in geological settings favourable for uranium mineralisation, while maintaining a prioritised and balanced project portfolio aligned with the Company's business strategy.

Investor Engagement

During the quarter, Managing Director Clinton Dubieniecki presented at the RIU Uranium Investment Day and the Tribeca Future Facing Symposium, speaking to investors about Orpheus' portfolio of uranium projects.

These presentations are now available to watch on the Orpheus website.



Successful Placement

On 29 July 2026, Orpheus announced firm commitments for a placement of approximately 47.2 million new fully paid ordinary shares at $0.09 per share, raising $4.25 million before costs. The Placement was strongly supported by existing and new sophisticated, institutional and professional investors, including globally diversified uranium company IsoEnergy Ltd, which maintained its shareholding position.

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Marree – Strategic Tenure Acquisition

In August 2026, Orpheus executed the Sale Agreement with Adavale Resources Limited (ASX: ADD) for the acquisition of up to seven exploration licences covering approximately 2,513km², following the binding agreement announced on 11 June 2026. Completion is subject to conditions precedent, including assignment of two NTMAs and the regulatory transfer of the tenements.

Consideration comprises:

- A $50,000 non-refundable exclusivity payment;
- $300,000 cash and 2.5 million ORP securities, payable on execution of the acquisition agreement and satisfaction of conditions precedent (six-month escrow); and
- A further $300,000 cash and 2.5 million ORP securities, payable upon transfer of the tenements and assignment of the deeds for the two associated NTMAs (six-month escrow).

Total cash consideration is funded from existing cash reserves.

Oobagooma Acquisition Update

In July, Orpheus announced that the completion date for the Oobagooma Acquisition was extended to 27 October 2026 to allow additional time to finalise third-party agreements (refer to ASX announcement 22 July 2026).

Cash and Investments

The total value of cash and investments in ASX listed companies on 30 September 2026 was approximately $7.45M, comprising:

- Cash at bank $6.66M
- Shares in listed companies (liquid investments) $0.79M

Other

ASX Listing Rule 5.3.1 - Exploration and evaluation expenditure incurred during the quarter was $1.096M. Details of exploration activities during the quarter are set out in this report.

Expenditure	**A '000**
Tenement administration, management and logistics	$92
Environmental management and rehabilitation	$5
Geological activities	$641
Tenement statutory fees	$117
Land access	$91
Salaries and wages	$150
Total	**$1,096**

ASX Listing Rule 5.3.2 - There was no production or development expenditure incurred during the quarter.

ASX Listing Rule 5.3.5 – Payments to related parties of the Company and their associates during the quarter totalled $166K. Related party payments represented salaries, superannuation and fees paid to directors of the Company.

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-END-

This announcement was approved for release by the Board of Orpheus Uranium Limited.

For further information, please contact:

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COMPANY SECRETARY

Richard Willson

E. richard@orpheusuranium.com

About Orpheus Uranium

Orpheus Uranium Limited is an Australian Securities Exchange (ASX) listed exploration company exploring for uranium in South Australia and the Northern Territory, both jurisdictions which allow uranium exploration, mining and processing. More recently, Orpheus has extended tenure into Western Australia through the execution of the sale agreement for the acquisition of the Oobagooma Uranium Project (progressing to completion), a state that contains multiple known uranium deposits.

Competent Person Statement

Sections of information contained in this report that relate to Exploration Results were compiled or reviewed by Mr Clinton Dubieniecki BSc (Hons), who is a Member of the Australian Institute of Geoscientists (AIG), Member of Australasian Institute of Mining and Metallurgy (AusIMM), and is a full-time employee of Orpheus Uranium Limited. Mr Dubieniecki has sufficient experience which is relevant to the style of mineral deposits 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 Mineral Resources and Ore Reserves". Mr Dubieniecki consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

The written presentation may contain forward-looking statement regarding the outlook for the Company's interpretation, work programs, and financial results. These forward-looking statements generally can be identified by phrases such as "anticipates", "potential", "plans", "intends", "believes", "likely", "appears", "expects", "likely", "appears" or other words or phrases of similar impact. There is inherent risk and uncertainty in any forward-looking statements. Variance will occur and some could be materially different from management's opinion. Developments that could impact the Company's expectations include a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, Orpheus' ability to attract and retain qualified personnel and management, potential labour unrest, unpredictable risks and hazards related to the development and operation of exploration programs that are beyond the Company's control, the availability of capital to fund all of the Company's projects. These forward-looking statements are made as of the date of this presentation and the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

TENEMENT SCHEDULE

Table 1: Summary of mining tenements

SOUTH AUSTRALIAN MINERAL EXPLORATION LICENCES (URANIUM)							
Tenement	Granted	Expiry	Area (km²)	Locality	Project	Licensee	Interest
EL 6554[1]	07/12/2020	06/12/2031	960	Frome Downs	Frome	Trachre Pty Ltd	100%
EL 6555[1]	07/12/2020	06/12/2031	947	Curnamona	Frome	Trachre Pty Ltd	100%
EL 6703	03/02/2022	02/02/2028	987	Erudina	Frome	Trachre Pty Ltd	100%
EL 6900	19/01/2023	18/01/2029	143	Billeroo	Frome	Trachre Pty Ltd	100%
EL 6913	9/06/2023	8/06/2029	998	Mundowdna	Marree	Trachre Pty Ltd	100%
EL 6914	9/06/2023	8/06/2029	990	Muloorina	Marree	Trachre Pty Ltd	100%
EL 6915	9/06/2023	8/06/2029	978	Clayton	Marree	Trachre Pty Ltd	100%
EL 7144[2]	10/08/2026	09/08/2032	939	Etadunna South	Marree	Trachre Pty Ltd	100%
EL 7145[2]	10/08/2026	09/08/2032	935	Dulkaninna North	Marree	Trachre Pty Ltd	100%
EL 7146[2]	10/08/2026	09/08/2032	861	Dulkaninna South	Marree	Trachre Pty Ltd	100%
EL 7154[2]	16/09/2026	15/09/2032	999	Etadunna North	Marree	Trachre Pty Ltd	100%
EL 6418	23/10/2019	22/10/2030	601	Midgee	Pirie Basin	Trachre Pty Ltd	100%
EL 6419	23/10/2019	22/10/2030	506	Mitchellville	Pirie Basin	Trachre Pty Ltd	100%
EL 6960	18/12/2023	17/12/2029	797	Radium Hill South	Radium Hill South	Trachre Pty Ltd	100%
EL 6958[3]	18/12/2023	17/12/2029	294	Mundaerno	Mundaerno	Trachre Pty Ltd	100%
EL 6989[3]	10/04/2024	9/04/2030	87	Woolshed	Mundaerno	Trachre Pty Ltd	100%

SOUTH AUSTRALIAN MINERAL EXPLORATION LICENCES (URANIUM) – ADAVALE RESOURCES INCOMING TENURE							
Tenement	Granted	Expiry	Area (km²)	Locality	Project	Licensee	Interest
EL 5892	29/08/2016	28/08/2027	45	Murnpeowie Central	Marree	Adavale Minerals Pty Ltd	100%
EL 5893	29/08/2016	28/08/2027	167	Lake Arthur	Marree	Adavale Minerals Pty Ltd	100%
EL 6553^	4/12/2020	3/12/2031	340	Murnpeowie East	Marree	Adavale Minerals Pty Ltd	100%
EL 6598	14/07/2020	13/07/2031	57	Murnpeowie West	Marree	Adavale Minerals Pty Ltd	100%
EL 6821	25/08/2022	24/08/2028	714	Mundowdna	Marree	Adavale Minerals Pty Ltd	100%
EL 6890	14/12/2022	13/12/2028	599	Clayton	Marree	Adavale Minerals Pty Ltd	100%
EL 6957	18/12/2023	17/12/2029	591	Mount Lyndhurst	Marree	Adavale Minerals Pty Ltd	100%

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SOUTH AUSTRALIAN MINERAL EXPLORATION LICENCES (NON-URANIUM)							
Tenement	Granted	Expiry	Area (km²)	Locality	Project	Licensee	Interest
EL 6569	18/10/2020	17/10/2031	104	Sandstone	Golden Moon JV	Coombedown Resources Pty Ltd	10%[5]
EL 5998	21/05/2017	20/05/2028	33	Campfire Bore	Golden Moon JV	Coombedown Resources Pty Ltd	10%[5]
EL 6199	04/06/2018	3/06/2029	27	Myrtle Springs	Aroona	Kelaray Pty Ltd	100%
EL 6407	18/08/2024	17/08/2030	295	Lake Torrens	Torrens/Murdie	Kelaray Pty Ltd	100%
EL 5937	30/03/2017	29/03/2028	794	West Lake Torrens	Torrens/Murdie	Kelaray Pty Ltd	100%
EL 5945	20/04/2017	19/04/2028	221	Murdie	Torrens/Murdie	Kelaray Pty Ltd	100%
EL 6320	28/02/2019	27/02/2030	198	Andamooka Station	Torrens/Murdie	Kelaray Pty Ltd	100%

NORTHERN TERRITORY MINERAL EXPLORATION LICENCES (URANIUM)							
Tenement	Granted	Expiry	Area (km²)	Locality	Project	Licensee	Interest
EL 31451	8/09/2017	7/09/2027	485	Mount Douglas	Mount Douglas	Trachre Pty Ltd	100%
EL 33075	3/01/2023	2/01/2029	104	Ban Ban	Mount Douglas	Trachre Pty Ltd	100%
EL 34013	16/05/2025	15/05/2031	643	Conways	McArthur	Trachre Pty Ltd	100%

NORTHERN TERRITORY MINERAL EXPLORATION LICENCE APPLICATIONS (URANIUM)							
Tenement	Applied	Expiry	Area (km²)	Locality	Project	Licensee	Interest
ELA 32038	22/11/2018	-	127	Mary River	Mount Douglas	Trachre Pty Ltd	100%
ELA 32445	25/06/2020	-	230	T-Bone	McArthur	Trachre Pty Ltd	100%
ELA 32446	25/06/2020	-	64	Ranger NE	Ranger NE	Trachre Pty Ltd	100%

WESTERN AUSTRALIA EXPLORATION LICENCES (URANIUM)							
Tenement	Applied	Expiry	Area (km²)	Locality	Project	Licensee	Interest
E 04/2297[6]	-	20/2/2027	271	Oobagooma	Oobagooma	Jackson Cage Pty Ltd	100%

WESTERN AUSTRALIA EXPLORATION LICENCE APPLICATIONS (URANIUM)							
Tenement	Applied	Expiry	Area (km²)	Locality	Project	Licensee	Interest
E 04/2950[7]	21/07/2020	-	242	Oobagooma East	Oobagooma	Trachre Pty Ltd	100%
E 04/2951[7]	21/07/2020	-	190	Hawkstone	Oobagooma	Trachre Pty Ltd	100%
E 04/2952[7]	21/07/2020	-	196	Albert	Oobagooma	Trachre Pty Ltd	100%
E 04/2953[7]	21/07/2020	-	654	Mount Lucy	Oobagooma	Trachre Pty Ltd	100%

QUEENSLAND MINING LEASE							
Tenement	Granted	Expiry	Area (km²)	Locality	Project	Licensee	Interest
ML 5631[8]	16/05/1974	31/05/2026	0.32	Kroombit	Kroombit	Kelaray Pty Ltd	100%

QUEENSLAND MINERAL DEVELOPMENT LICENCE							
Tenement	Granted	Expiry	Area (km²)	Locality	Project	Licensee	Interest
MDL 2002[8]	03/08/2016	31/08/2026	0.64	Kroombit	Kroombit	Kelaray Pty Ltd	100%

There were twelve tenements with a change of interest or status in the Quarter.

[1] *Renewal application confirmed during period*
[2] *Tenement granted during the reporting period*
[3] Partial *surrenders of tenement confirmed during period*
[4] Sale agreement entered into awaiting transfer of licences.
[5] Sale agreement entered into working towards completion and awaiting transfer of licences.
[6] *Kelaray holds a 33% interest in Coombedown Resources Pty. Ltd.*
[7] Applications submitted during the quarter
[8] Applications for renewal submitted (awaiting confirmation)

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