September 2026 Quarterly Activities Report

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Highlights

Nabarlek Uranium Project (100%) – North-Western McArthur Basin

- 2026 drill campaign complete: first pass RC and diamond drilling was completed at four priority targets (Big Radon, KP, Sandfire and Nabarlek North), totalling 40 holes for 11,050 metres.
  - Drilling at KP passed through ~100 metres of sandstone cover into intense chlorite-haematite alteration at the prospective unconformity between the overlying McArthur Basin sandstones and basement rocks. This alteration extends into the lower basement rocks and bears close similarity to the alteration style seen at the nearby, mined, Nabarlek uranium deposit. This alteration intensity is increasing to the north-west.
  - RC drilling at Nabarlek North intersected uranium mineralisation, including 1.7m @ 1,116ppm eU_3O_8 from 168.8m (RC13) and 2.3m @ 920ppm eU_3O_8 from 184m, including 0.8m @ 1,361ppm eU_3O_8 (RC12). This mineralisation may continue to the north where initial hyperspectral results have also mapped an extensive illite alteration zone along the north-west projection of the Nabarlek Fault Corridor.
  - First pass drilling at Big Radon confirmed a 20-metre-wide fault zone, with shallow uranium mineralisation intersected adjacent to it: 1.6m @ 680ppm eU_3O_8[1] from 26m, including 0.4m @ 1,041ppm eU_3O_8 (RC2).
- A detailed airborne hyperspectral survey was flown across the Company's granted tenements in August. Initial results, received post-quarter end, recognise an extensive illite alteration zone within the sandstones overlying the north-westerly projection of the Nabarlek Fault Corridor, highlighting several kilometre-scale areas for priority field mapping and pathfinder sampling ahead of drill targeting. DevEx will continue to review the broader survey results over the coming month to aid with priority target recognition for field investigations over the months ahead.
- Relogging of historical drill core at Caramal identified the possible down-faulted northern continuation of the breccia, known to be the preferred host to the Caramal Uranium Deposit.
- Traditional Owners consented to the Northern Land Council negotiating access agreements over the priority Mustang and Junction tenement applications, with anthropological surveys since completed.
- The exploration access agreement covering the Tin Camp Creek tenements (EL24921 and EL24922) was renewed, satisfying the final condition of the Alligator Energy Limited (ASX: AGE) tenement acquisition.

Corporate

- With a cash balance of $21.7 million, plus a 21.63% interest in Lachlan Star Limited (ASX: LSA) with a market value of $8.8 million at 30 September 2026, and a 4.04% interest in unlisted entX Limited, the Company remains well funded for its exploration activities and to continue pursuing corporate opportunities.

[1] eU_3O_8 intercepts are calculated from down-hole gamma readings; laboratory assays are pending.

DevEx Resources Limited (ASX: DEV) (**DevEx** or **the Company**) provides its Quarterly Activities Report for the three months to 30 September 2026. DevEx is exploring two large uranium portfolios along the north-western and southern McArthur Basin (Figure 1) in Australia's Northern Territory, including:

- The Nabarlek Project, which lies within the Alligator Rivers Uranium Province (ARUP); and
- The Murphy West Project, which lies along the southern margin of the McArthur Basin.

Analogous to the world-class Athabasca Basin in Canada, which hosts some of the world's most significant uranium mines, the **McArthur Basin already hosts more than 700Mlbs of uranium endowment**[1,2,3,4,5] (Figure 1) throughout the region and is highly prospective for large-scale unconformity-type uranium discoveries.

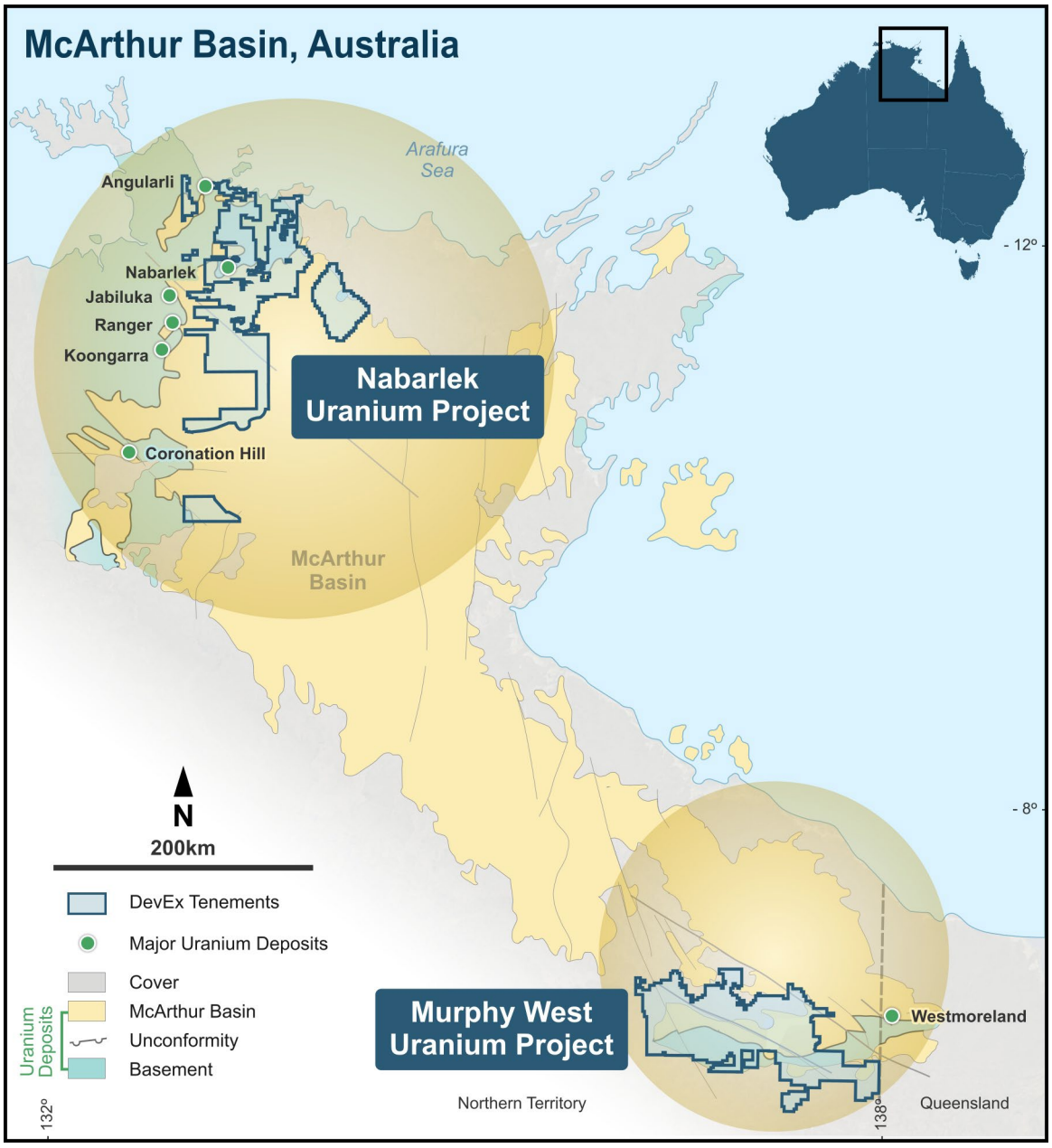


Figure 1: DevEx's NT Uranium Projects surrounding the uranium-endowed margin of the McArthur Basin.

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Northern Territory Uranium Projects

Nabarlek Uranium Project (100%)

Within this highly endowed region, DevEx's exploration is anchored around its Nabarlek Project, which includes the historical Nabarlek Uranium Mine **(24MIbs @ 1.84% U_3O_8 produced)** and multiple corridors of known uranium mineralisation.

The Company's district-scale landholding, consolidated through the acquisition of tenements from Alligator Energy Limited (ASX: AGE) and Rio Tinto Exploration Pty Ltd, is now being systematically tested through a sequenced, multi-year exploration pipeline (Figure 3).

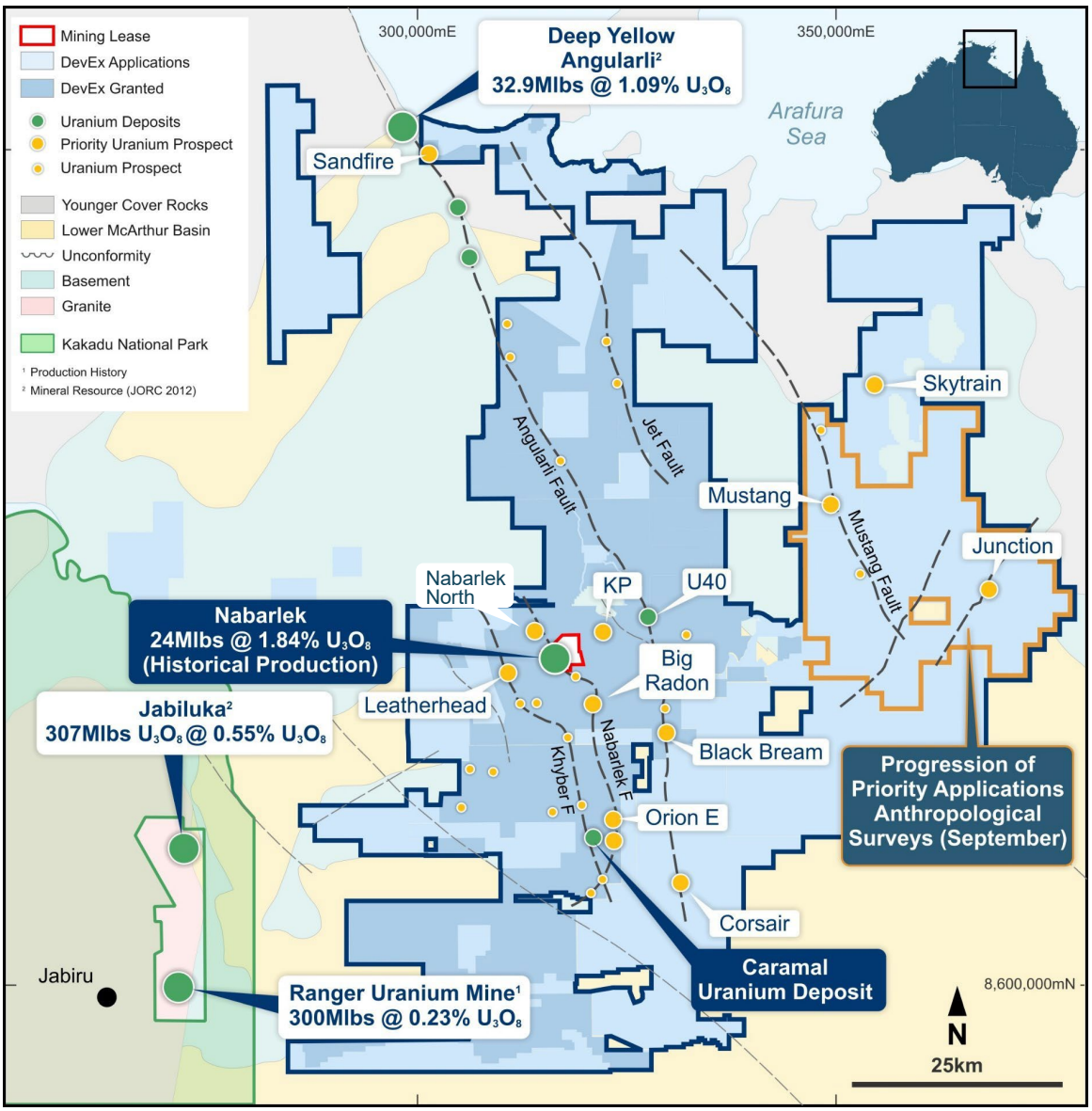


Figure 2: DevEx's Northern Territory, Nabarlek Uranium Project. (*Company tenements are combined where continuous and minor excisions are removed for ease of presentation*)

2026 Drilling Campaign

The 2026 Nabarlek drilling campaign commenced in July representing the first phase of a targeted, multi-year exploration strategy. The pipeline objective is to vector in on targets using the unconformity-style uranium exploration model, including confirmation of the predicted fault position, the presence of the right host rocks, alteration and evidence that uranium is migrating through the system.

Drilling activities have now progressively tested the suite of priority targets from the beginning of the campaign at the Big Radon, KP, Sandfire and Nabarlek North Prospects, with first pass RC and diamond drilling totalling 40 holes for 11,050 metres. The 2026 drilling campaign is now complete.

Consistent with the Company's sequenced, multi-year approach, results are now being used to define and prioritise the next round of drill targets for 2027, and drill capital will be deployed based on thorough analysis of DevEx's growing datasets to deliver more drill targets ahead of next year's campaign with a higher probability of success.

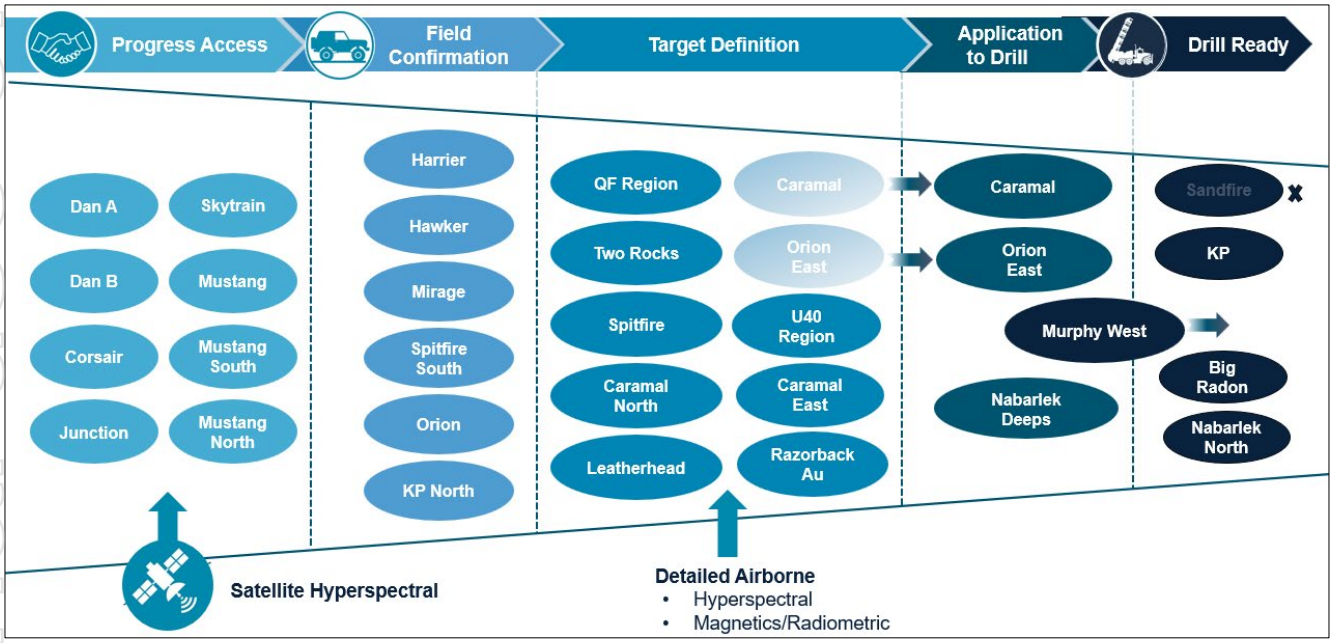


Figure 3: DevEx's Strategic Plan to advance its target-rich pipeline.

Nabarlek North Prospect

Drilling at Nabarlek North tested the Nabarlek Fault Corridor north-west of the historical Nabarlek Uranium Mine. Interpretation of ground gravity and structural data places the more prospective Nabarlek Fault in an area previously tested only on 400-metre-spaced traverses, far too broad to identify a high-grade Nabarlek-type deposit.

Subsequent to quarter end, the Company reported that first-pass RC drilling had intersected a sub-horizontal zone of uranium mineralisation within a broader haematite alteration zone in the footwall of the Oenpelli Dolerite, at a similar horizontal level to the adjacent unconformity, with significant down-hole gamma results including:

- 1.7m @ 1,116ppm eU_3O_8 from 168.8m in hole NAR26013 (RC13); and
- 2.3m @ 920ppm eU_3O_8 from 184m in hole NAR26012 (RC12), including 0.8m @ 1,361ppm eU_3O_8.

These results may reflect remobilisation of uranium away from the targeted Nabarlek-type fault. A second traverse of RC holes identified a potential fault offset at the unconformity between holes RC16 and RC18, with anomalous uranium (up to 107ppm eU_3O_8) near the unconformity in RC18, supporting the potential for a Nabarlek-type structure that remains sparsely drilled and open to the north-west.

DevEx is now reviewing these results alongside alteration and pathfinder data collected above the unconformity, to focus on the most prospective part of this fault offset and to assess follow-up activities.

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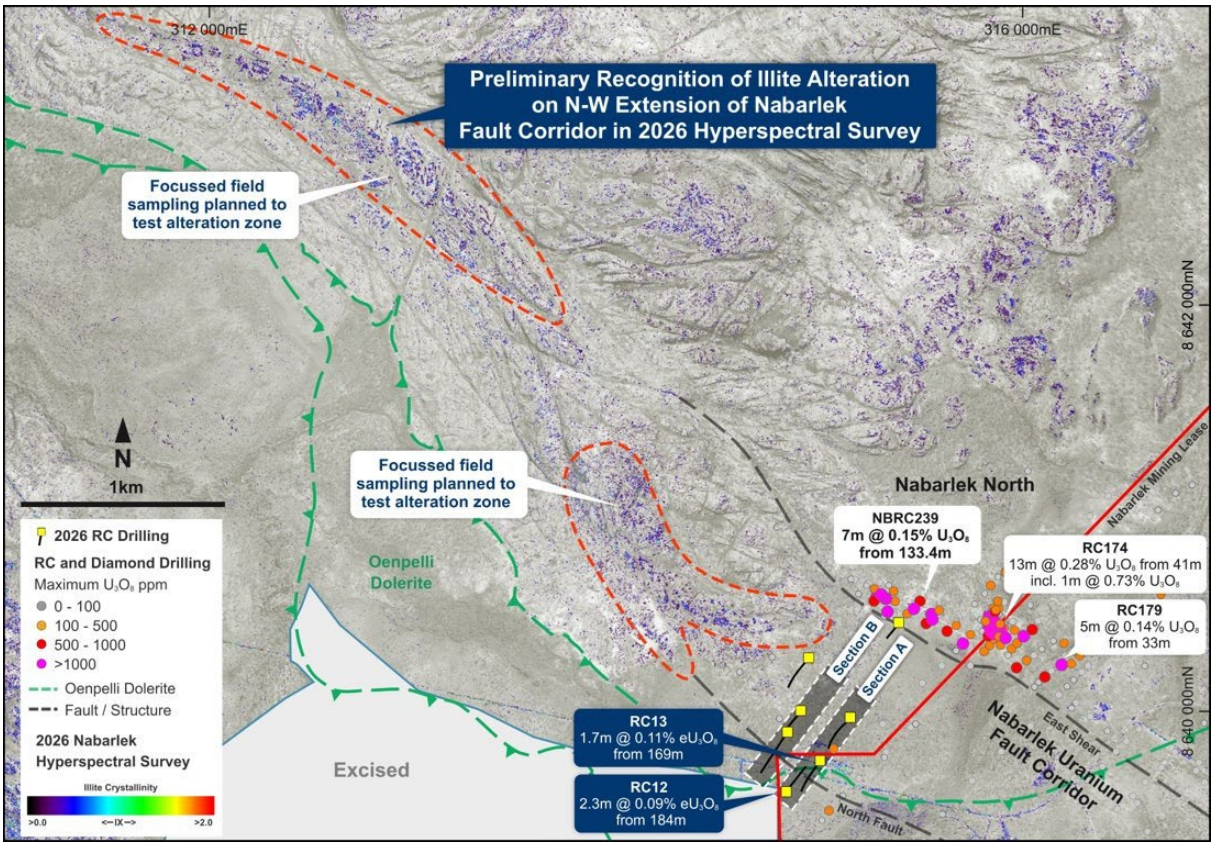


Figure 4: Nabarlek North Prospect – uranium mineralisation intersected proximal to the projected position of a fault offset in the unconformity, interpreted to be a possible position for the Nabarlek Fault. The fault zone remains open to the north-west, where the 2026 hyperspectral survey has mapped fault-controlled illite alteration over several kilometres.

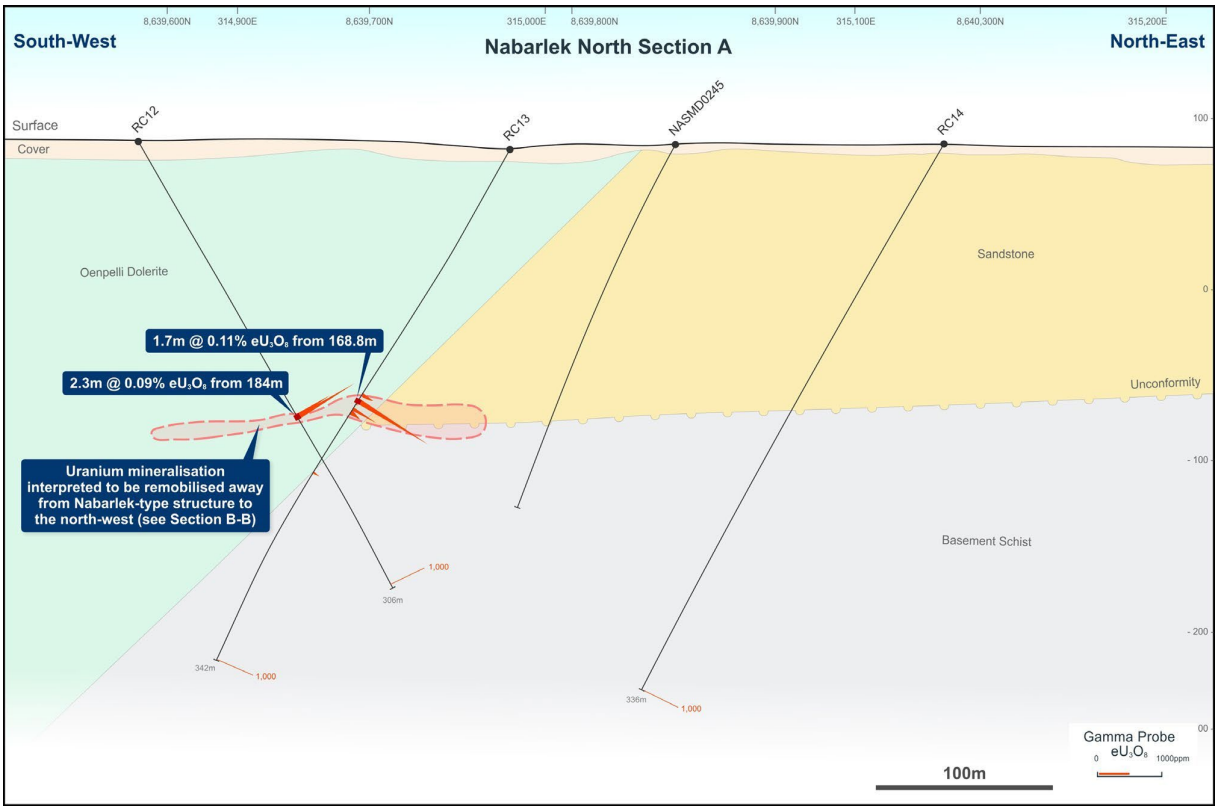


Figure 5: Nabarlek North Section A – first-pass RC drilling intersected a sub-horizontal zone of uranium mineralisation within a broad haematite zone in the footwall of the Oenpelli Dolerite.

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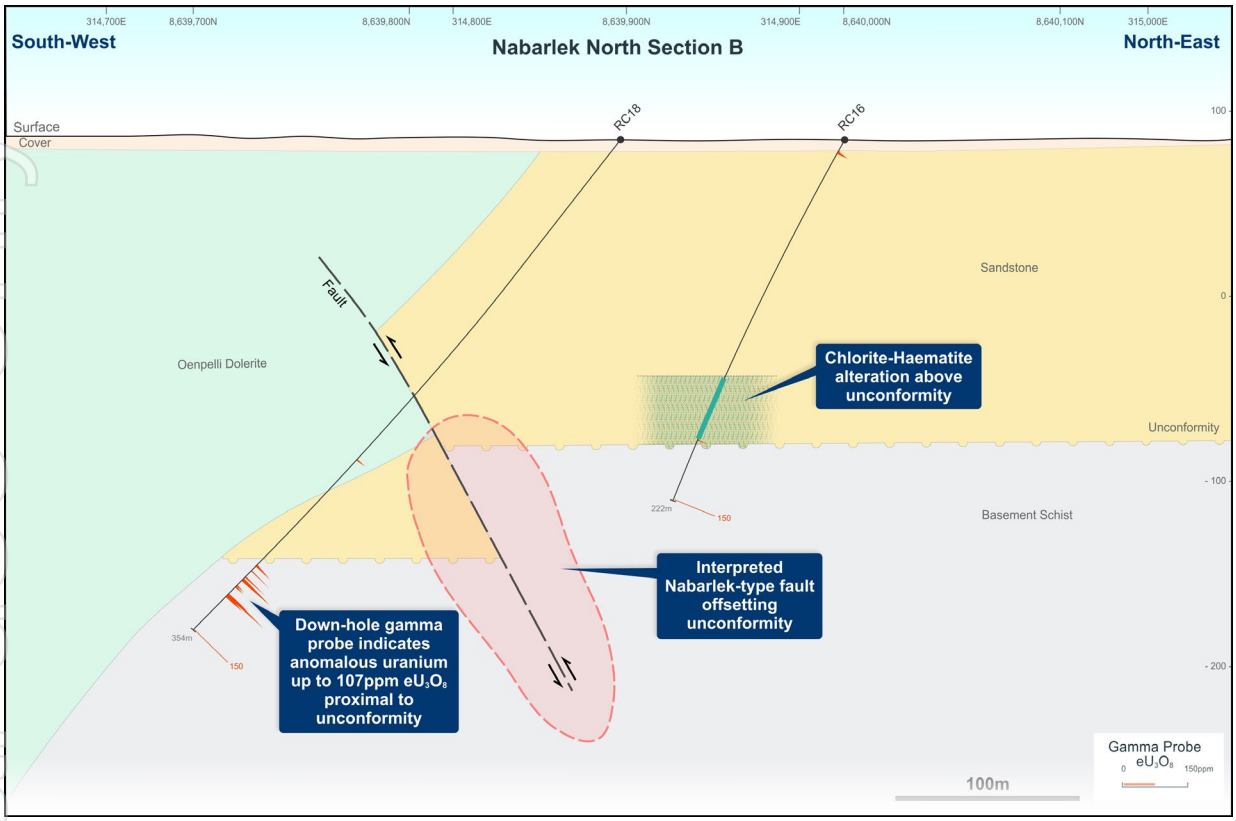


Figure 6: Nabarlek North Section B: follow-up RC drilling interprets an offset in the unconformity and dolerite between RC16 and RC18, with anomalous uranium near the unconformity in RC18 and moderate chlorite-haematite alteration above the unconformity in hole RC16 supporting a potential Nabarlek-type structure that remains untested and open to the north-west.

KP Prospect

At KP, drilling tested beneath a two-kilometre-long radon anomaly interpreted to be associated with a Nabarlek-type north-west fault zone, masked by ~100 metres of McArthur Basin sandstone. RC and diamond drilling, including holes co-funded under the NT Government 'Resourcing the Territory' program, encountered intense chlorite-haematite alteration at the unconformity between the overlying McArthur Basin sandstones and basement rocks. Alteration extended into the basement geology and displayed similar alteration style to those seen proximal to the Nabarlek deposit. This alteration style is documented at other preserved unconformity-type uranium deposits, including Jabiluka[6].

Diamond hole NBDD26003 (DD3) intersected a 10-metre-wide chlorite-haematite fault breccia within the sandstone above the unconformity. Follow-up hole NBDD26004 (DD4) recorded intense chlorite-haematite alteration at the unconformity with anomalous down-hole gamma readings, although it did not intersect the interpreted KP fault zone in the basement. Alteration intensity increases to the north-west of DD4, providing a potential vector towards a Nabarlek-type target that will be refined using recently completed ground geophysics and a new seismic survey (results pending).

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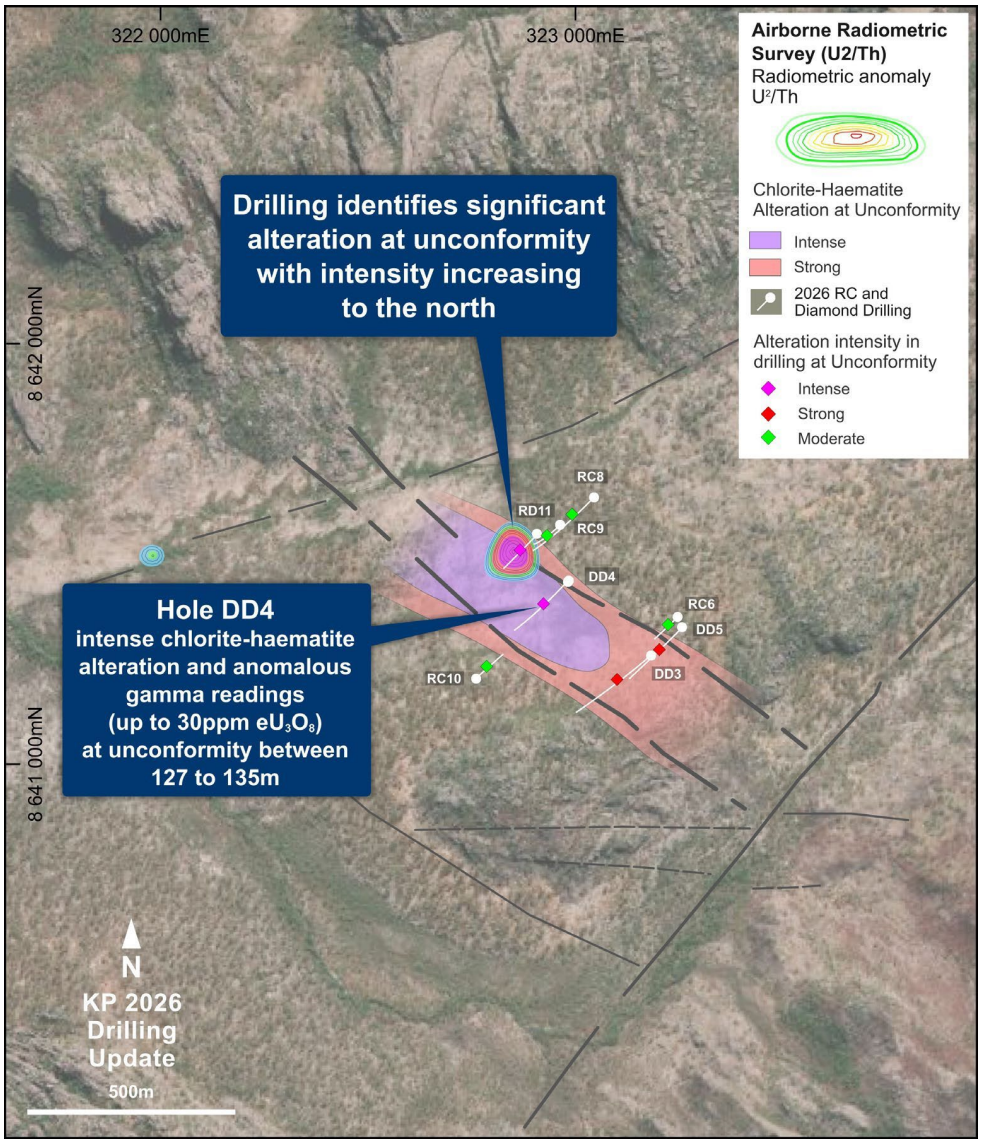


Figure 7: KP Prospect – significant chlorite-haematite alteration encountered at the unconformity in RC and diamond drilling, with alteration intensity increasing to the north.

Big Radon Prospect

First-pass drilling of seven RC and diamond holes, including two holes co-funded under the NT Government 'Resourcing the Territory' program, tested the northern portion of a three-kilometre-long radiometric and radon anomaly overlying the Nabarlek Fault Corridor, south of the historical Nabarlek Mine. Drilling identified a ~20-metre-wide, north-trending fault zone on the western side of the anomaly, with uranium mineralisation intersected in chlorite-altered schist adjacent to the fault in hole NAR26002 (RC2):

- 1.6m @ 680ppm eU_3O_8 from 26m, including 0.4m @ 1,041ppm eU_3O_8.

The fault zone has been tested on only two traverses spaced 300 metres apart, and the results are considered encouraging for a Nabarlek-scale target.

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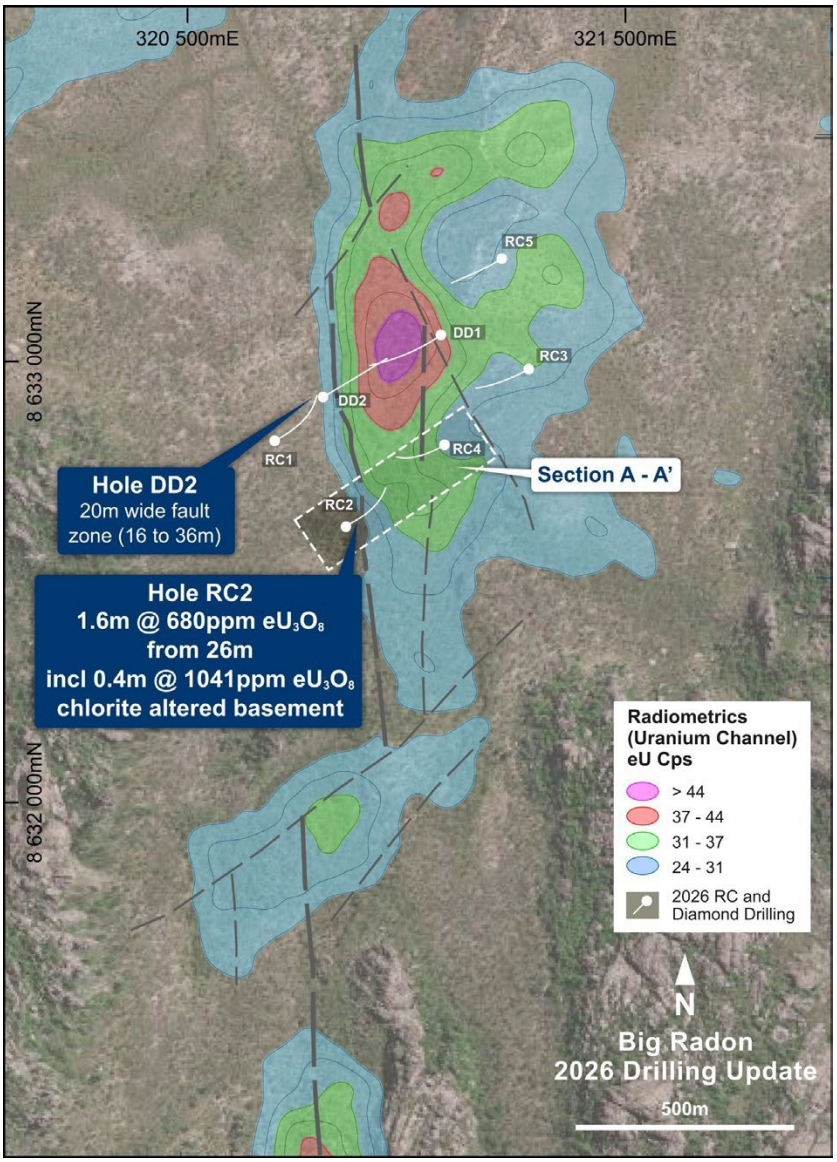


Figure 8: Big Radon Prospect – first-pass drilling intersected a north-south fault zone on the western side of the radon anomaly, with uranium mineralisation in RC2 adjacent to the fault.

Sandfire Prospect

RC and diamond drilling at Sandfire tested the projected position of the Angularli Fault Zone, along strike from Deep Yellow Limited's (ASX: DYL) high-grade Angularli Uranium Deposit (32.9Mlbs @ 1.09% U_3O_8[1]). A silica-rich fault zone was intersected where predicted, beneath 15 to 90 metres of younger Cretaceous cover; however, the targeted unconformity and overlying McArthur Basin sandstone have been eroded away at this location. The absence of significant uranium and chlorite alteration adjacent to the fault has downgraded the Sandfire target area.

Airborne Hyperspectral Survey

A detailed airborne hyperspectral survey, supported by $150,000 in NT Government 'Resourcing the Territory' grant funding, was flown across the Company's granted tenements in August. The survey covered the full length of several regional uranium-bearing fault corridors, including the Khyber Pass, Nabarlek and Angularli/Quarry Faults.

Initial review of this survey has focussed on the area surrounding the Nabarlek Mine Site, where an extensive illite alteration zone within the overlying McArthur Basin sandstones at the north-westerly projection of the Nabarlek Fault Corridor (Figure 4) is recognised. Illite is a well-documented alteration feature overlying many unconformity-type uranium deposits in both the Athabasca and McArthur Basins. Several kilometre-scale areas have been highlighted for priority field mapping and pathfinder

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sampling ahead of drill targeting. This initial review is only the first part of a broader review of this extensive survey and dataset.

New Drill Targets at Caramal

Relogging of historical diamond core around the Caramal Uranium Deposit identified a 14-metre-wide (down-hole), weakly radiogenic (up to 83ppm U_3O_8) chlorite-altered breccia intruded by a thin dolerite in hole CAD11-021, displaying identical characteristics to the breccia and dolerite hosting the high-grade mineralisation at Caramal. This deeper breccia lies immediately north of the abrupt termination of the Caramal mineralisation and host geology and may represent the deposit's down-faulted northern continuation, in an area where historical drilling is sparse and ineffective (Figure 9).

Mapping at Caramal has also identified haematite alteration extending from the unconformity into the overlying sandstones, consistent with the close relationship between haematite intensity and uranium mineralisation seen in drilling. Reprocessing of ASTER satellite data has identified a ferric-oxide rich corridor north and south of Caramal that warrants field investigation. Drill permit applications covering Caramal and four other targets were lodged with the NT regulator in June and are awaiting approval.

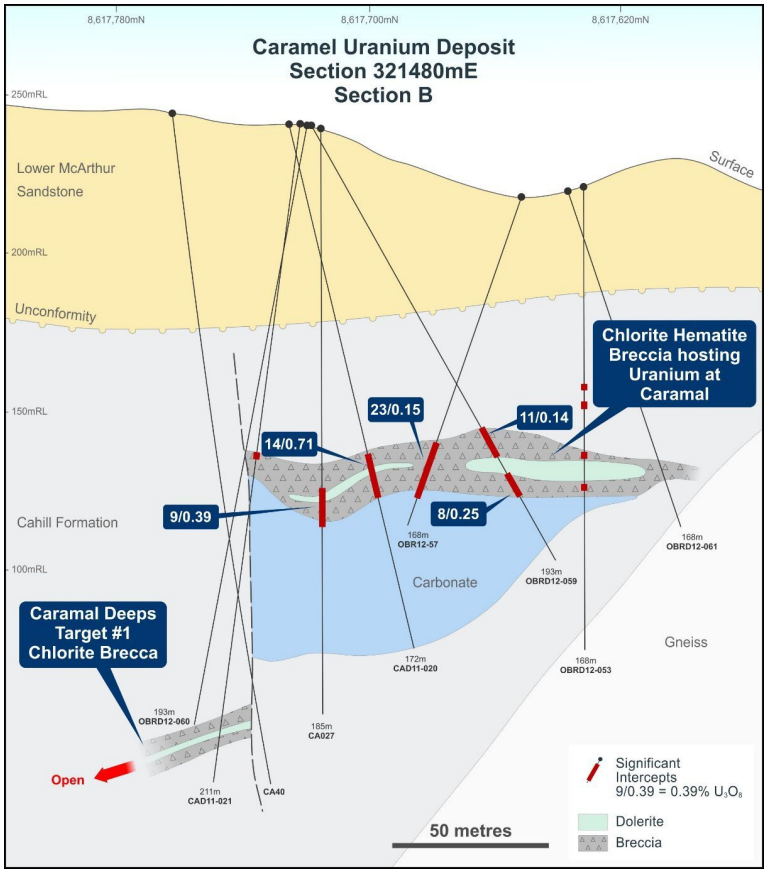


Figure 9: Caramal cross section (looking east) – relogging identified a deeper breccia and dolerite in hole CAD11-021 (Caramal Deeps Target #1) with identical geological relationships to the breccia and dolerite hosting high-grade uranium mineralisation at Caramal.

Progressing Priority Tenement Applications

Regional north-west trending fault corridors are closely associated with several unexplored, kilometre-scale radiometric anomalies within the Company's tenement applications at the Mustang, Corsair, Junction and Skytrain Prospects. During the quarter, Traditional Owners consented to the Northern Land Council negotiating access agreements, and anthropological surveys over the Mustang and Junction applications have since been completed. The surveys identify sites of cultural or ethnographic significance ahead of the parties entering into Land Access Agreements, with access to these high-priority targets anticipated over the coming 12 to 18 months.

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Tin Camp Creek Access Agreement Renewed

The exploration access agreement covering EL24921 and EL24922, which form part of the Tin Camp Creek tenements acquired from AGE, was renewed during the quarter. Renewal secures DevEx's continued access for exploration at Tin Camp Creek for so long as the exploration licences remain current, and satisfied the remaining condition attached to $1.75 million of the $7.5 million acquisition price, which had been held in escrow since completion on 26 June 2026.

Murphy West Uranium Project (Earning-In)

The Company is awaiting approval to carry out drilling of several surface geochemical anomalies within the Murphy West Project Area.

Other Projects

Kennedy Rare Earth Project (100% DevEx)

The Company is undertaking further testwork to refine its understanding of processing options and product specifications. The results will inform the best pathway forward for the project, consistent with the Company's strategy to direct capital to uranium-focussed activities.

Jimblebar Copper-Nickel Project (Earn-in)

The Company is seeking expressions of interest in relation to a potential assignment of its rights under the Jimblebar Earn-in agreement.

Project Summary

This section is provided in compliance with Listing Rule 5.3.

Tenements

A full list of tenements held by the Company is included in Appendix A.

Changes in tenements held during the Quarter:

There were no changes.

Changes in farm-in or farm-out agreements during the Quarter:

There were no changes.

Expenditure

Exploration and evaluation expenditure incurred during the quarter was $5,055,257 (YTD: $5,055,257).

In addition, the Company spent $568,026 on administration costs, including staff costs during the quarter (YTD: $568,026).

Corporate

Following renewal of the Tin Camp Creek exploration access agreement, the $1.75 million held in escrow became payable to AGE, satisfying the final outstanding condition of the AGE tenement acquisition.

Cash and Other

The Group's cash balance at 30 September 2026 was $21,698,189.

During the quarter, 250,000 fully paid ordinary shares were issued following the conversion of vested performance rights and 1,500,000 unlisted options lapsed in accordance with their terms.

The Company holds a 21.63% (79,672,720 fully paid ordinary shares) interest in Lachlan Star Limited (ASX: LSA) and a 4.04% (7,948,336 fully paid ordinary shares) interest in unlisted technology company, entX Limited.

Payments reported in the Appendix 5B under section 6.1 consist of remuneration paid to the executive and non-executive directors.

Refer Appendix 5B for further information.

This announcement has been authorised for release by the Board.

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by DevEx Resources Limited and reviewed by Mr Brendan Bradley who is the Technical Director of the Company and a member of the Australian Institute of Geoscientists. Mr Bradley has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities 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 Bradley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report which relates to previous Drill Results for the Nabarlek Project are extracted from the ASX announcements titled: *"DevEx ramps-up exploration at Nabarlek Uranium Project, NT after identifying new high-grade targets"* released on 29 September 2021, "*High-Grade Uranium Intersected at Nabarlek*" released on 9 August 2022, "*More Significant Uranium Intersected at Nabarlek*" released on 19 October 2022, "*High-Grade Uranium Confirmed at Nabarlek*" released on 29 November 2022 "*More High-Grade Uranium Across Multiple Prospects Confirms Outstanding Growth Potential at Nabarlek*" released on 24 January 2023, "*More Significant Uranium at Nabarlek*" released on 15 March 2023, "*Step-out Drilling Intersects More Significant Uranium at Nabarlek as 2023 Exploration Gathers Momentum*" released on 15 August 2023, "*Nabarlek Continues to Deliver with More Strong Uranium Hits Across Multiple Prospects*" released on 18 September 2023, "*Significant New Uranium Intercepts in Step-Out Drilling at Nabarlek North*" released on 18 October 2023, "*Significant Uranium Intercepts at U40*" released on 8 November 2023, "*Deep, High-Grade Uranium Intersected at U40*" released on 6 December 2023, "U40 System Grows with High-Grade Uranium Hits" released on 7 February 2024, "*Significant Uranium Mineralisation Intersected at Nabarlek as 2024 Exploration Gains Momentum*" released on 17 July 2024 and "Nabarlek Uranium Project – Exploration Update" released on 9 September 2024, "*Multiple large-scale, uranium targets identified at Nabarlek Project, NT*" released on 1 April 2025, "*New high-priority uranium drill target identified north of the Nabarlek Mine, NT*" released on 1 December 2025, "*Strategic Uranium Pipeline – Priority Targets Advancing*" released on 29 April 2026, "*Exploration Update: Advancing DevEx's Target Rich Pipeline*" released on 27 August 2026 and "*Continuing to Advance DevEx's Target Rich Pipeline*" released on 6 October 2026, all of which are available at www.devexresources.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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REPORT REFERENCES

1 Mineral Resource: Deep Yellow Limited Mineral Resource Estimate Update for Angularli - 3 July 2023.

2 McKay, A.D. & Miezitis, Y., 2001. Australia's uranium resources, geology and development of deposits. AGSO-Geoscience Australia, Mineral Resources Report 1.

3 Energy Resources of Australia Ltd Annual Production Reports 2001 to 2018 and Mineral Resource.

4 Energy Resources of Australia Ltd (ASX:ERA) Annual Statement of Reserves and Resources January 2018.

5 Laramide Resources Ltd (ASX:LAM) Amended ASX Announcement “Laramide Announces an Increase in Mineral Resource Estimate for Westmoreland Uranium Project” released on 7 March 2025.

6 Gustafson, L.B., 1983. Post-Kombolgie Metasomatism at Jabiluka, Northern Territory, Australia, and Its Significance in the Formation of High-Grade Uranium Mineralisation in Lower Proterozoic Rocks. Economic Geology, pp. 26–56.

FIGURE REFERENCES

Figure 2

1 Production History: McKay, A.D & Miezitis, Y. 2001. Australia’s uranium resources, geology and development of deposits. AGSO – Geoscience Australia, Mineral Resource Report.
ERA Annual Production Reports 2001 to 2018.

2 Mineral Resource:
Deep Yellow Limited Mineral Resource Estimate Update for Angularli – 3 July 2023.
Energy Resources of Australia Limited – Annual Statement of Reserves and Resources – January 2018.

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Appendix A Tenement Schedule

State	Project	Tenement	Status	Current Equity
NT	Nabarlek	MLN962	Granted	100%
	West Arnhem	EL10176	Granted	100%
		EL24371	Granted	100%
		EL23700	Granted	100%
		ELA24878	Application	100%
		ELA31519	Application	100%
		ELA31520	Application	100%
		ELA31521	Application	100%
		ELA31522	Application	100%
		ELA31523	Application	100%
		ELA31557	Application	100%
		ELA25384	Granted	100%
		ELA25385	Application	100%
		ELA25386	Application	100%
		ELA25389	Application	100%
		ELA27513	Application	100%
		ELA27514	Application	100%
		ELA27515	Application	100%
		ELA32475	Application	100%
		ELA29947	Application	100%
		ELA29945	Application	100%
		EL28316	Granted	100%
		ELA33656	Application	100%
		EL29897	Granted	100%
		ELA34019	Application	100%
		EL34062	Application	100%
		ELA30073	Application	100%
		ELA27467	Application	100%
		ELA27700	Application	100%
		ELA31121	Application	100%
		ELA31346	Application	100%
		ELA27588	Application	100%
		ELA31072	Application	100%
		ELA30997	Application	100%
		ELA30998	Application	100%
		ELA30999	Application	100%
		EL24921	Granted	100%

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State	Project	Tenement	Status	Current Equity
		EL24922	Granted	100%
		EL25002	Granted	100%
		EL24291	Granted	100%
		EL26796	Granted	100%
		ELA26793	Application	100%
		ELA26794	Application	100%
		ELA26795	Application	100%
		EL27252	Granted	100%
		EL27253	Granted	100%
		EL28389	Granted	100%
		EL28390	Granted	100%
		EL29991	Granted	100%
		EL29992	Granted	100%
		EL29993	Granted	100%
		EL31480	Granted	100%
		ELA27777	Application	100%
		ELA27778	Application	100%
		ELA28176	Application	100%
		ELA28293	Application	100%
		ELA28315	Application	100%
		ELA28863	Application	100%
		ELA28864	Application	100%
		ELA28865	Application	100%
		ELA28950	Application	100%
		ELA32075	Application	100%
		ELA32389	Application	100%
		ELA32390	Application	100%
		ELA32391	Application	100%
	East Arnhem	ELA33751	Application	100%
		ELA33752	Application	100%
	Murphy West	EL32452	Granted	0% - subject to earn in for uranium mineral rights.
		EL32453	Granted	
		EL32454	Granted	
		EL32455	Granted	
		EL32456	Granted	
		EL32473	Granted	
		EL32474	Granted	
		ELA33737	Application	100%
		EL32881	Granted	

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State	Project	Tenement	Status	Current Equity
		ELA31751	Application	0% - subject to earn in for all mineral rights.
		ELA31752	Application	
		ELA31260	Application	
		ELA31261	Application	
WA	Jimblebar	E52/3605	Granted	0% - subject to earn in for all mineral rights
		E52/3672	Granted	
		E52/3983	Granted	
		E52/4051	Granted	
		E52/4518	Application	100%
QLD	Kennedy	EPM28009	Granted	100%
		EPM28012	Granted	100%
		EPM28727	Granted	100%
		EPM28728	Granted	100%
		EPM28729	Granted	100%
		EPM28767	Granted	100%
		EPM29371	Application	100%
		EPM29372	Application	100%
		EPM29373	Application	100%
		EPM29374	Application	100%
		EPM29375	Application	100%
		EPM29376	Application	100%

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Appendix 5B

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

Name of entity

DEVEX RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
74 009 799 553	30 SEPTEMBER 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(5,055)	(5,055)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(426)	(426)
	(e) administration and corporate costs	(142)	(142)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	336	336
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(5,290)**	**(5,290)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(152)	(152)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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 other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(152)**	**(152)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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)	(1)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(30)	(30)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Security Deposits)	-	-
3.10	**Net cash from / (used in) financing activities**	**(31)**	**(31)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	27,171	27,171
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(5,290)	(5,290)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(152)	(152)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(31)	(31)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**21,698**	**21,698**

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	12,463	12,934
5.2	Call deposits	9,235	14,237
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)**	**21,698**	**21,698**

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	213
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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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)	(5,290)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,290)
8.4	Cash and cash equivalents at quarter end (item 4.6)	21,698
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	21,698
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.10

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: Not applicable

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: Not applicable

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: Not applicable

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 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.

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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