29 October 2026

Quarterly Report

For the Period Ended 30 September 2026

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Highlights

- **Execution of a binding Scheme Implementation Deed (SID) with Titan Australia Mining Pty Ltd.**
- **Execution of a binding Share Purchase Agreement (SPA) to acquire 100% of the issued share capital in IGO Nova Pty Ltd, the sole owner of the Nova Operations.**
- **Completion of the Manna-Nova Integration Study transforming Manna Lithium Project value and capital efficiency.**
- **Continued work streams to advance the Manna Lithium Project.**

Established multi-asset West Australian lithium company Global Lithium Resources Limited (**ASX: GL1**, "**Global Lithium**" or "the **Company**") reports its activities for the quarter ended 30 September 2026.

Commenting on the September quarter highlights, Global Lithium Managing Director, Dr Dianmin Chen, said: *The September quarter has been transformational for the Company. The execution in July of the SPA relating to the Nova Operations and the completion in September of the Manna-Nova Operations integration study has confirmed that combining Manna's lithium resources with Nova's existing commissioned processing infrastructure positively impacts both the economics and timeline for the Manna Lithium Project.*

The significant achievements during the quarter at the Manna Lithium Project have facilitated the binding SID entered with Titan in late September. The offer price of $1.15 per share represents a significant premium to the recently traded prices of the Company's shares. Your Board and I view the offer as fairly recognising the value and quality of the Manna Lithium Project.

I would like to thank our team, advisors, consultants and community partners for completing an important and substantial body of work during the September quarter.

Corporate

Binding Scheme Implementation Deed [1]

On 22 September 2026 the Company announced that it had entered into the binding **SID** with Titan Australia Mining Pty Ltd (**Titan**) under which it is proposed that Titan will acquire 100% of the shares in Global Lithium by way of a scheme of arrangement (**Scheme**) for cash consideration of A$1.15 per share (**Offer Price**).

[1] See announcement titled "Global Lithium enters into binding Scheme Implementation Deed with Titan" released to ASX on 22 September 2026.

SID Highlights

- **Offer Price of A$1.15 per share:** The Offer Price values Global Lithium at ~A$333 million[2] and represents a significant premium to Global Lithium's recent traded prices, including a:
  - 73% premium to Global Lithium's last traded price of A$0.665 per share on 18 September 2026;
  - 78% premium to Global Lithium's 10-day volume weight average price (**VWAP**) of A$0.646 per share; and
  - 71% premium to Global Lithium's 30-day VWAP of A$0.674 per share.[3]
- **Cash consideration provides certain value:** The Scheme provides Global Lithium shareholders with certain and immediate value for their Global Lithium shares in advance of the risks associated with the construction and development of the Manna Lithium Project, and during a period of continued lithium market volatility.
- **Acquisition by an integrated lithium business:** Titan is part of Titan Lithium, a UAE-headquartered critical minerals group developing one of the region's largest battery-grade lithium processing facilities in Abu Dhabi. With strategic relationships across the global battery and automotive supply chain, Titan is pursuing a vertically integrated lithium strategy, combining ownership of high-quality lithium resources with large-scale downstream processing. The proposed acquisition of Global Lithium represents a significant step in that strategy, providing Titan with exposure to a substantial Australian lithium resource and a potential long-term source of feedstock for its UAE operations.
- **Development progress uninterrupted**: The Titan Lithium Group is providing Global Lithium with a facility of up to A$120m to allow Global Lithium to progress the development of the Manna Lithium Project during the Scheme. This ensures that the project can be delivered as scheduled and does not experience delays because of the Scheme, for the benefit of both Global Lithium and Titan.
- **Recommended by Global Lithium board**: Global Lithium's directors unanimously recommend shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to an Independent Expert concluding and continuing to conclude that the Scheme is in the best interests of Global Lithium shareholders.
- **Global Lithium directors intend to vote in favour:** The Global Lithium shares controlled by Global Lithium directors (which currently represents 12.5% of Global Lithium shares on issue) will, subject to the same qualifications as set out above, be voted in favour of the Scheme.
- **Limited conditionality:** The Scheme is subject to standard conditions for a transaction of this nature, including regulatory approvals and approval by Global Lithium shareholders at a Scheme meeting expected to be held on or about 22 December 2026, with implementation of the Scheme expected to occur shortly thereafter. A Scheme Booklet will be issued to the Company's shareholders prior to the Scheme meeting.

[2] Fully diluted equity value based on Offer Price of A$1.15 per share and 277,494,839 shares, 605,050 options, and 8,737,920 performance rights currently on issue, plus 2,550,000 performance rights proposed to be issued to Global Lithium directors prior to the Scheme effective date (subject to shareholder approval).
[3] Offer premiums based on trading data from ASX as at 18 September 2026 being the last trading day prior to the announcement of the Scheme.

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A full copy of the SID together with further details of the Scheme are contained in the Company's ASX Announcement issued on 22 September 2026.

Indicative Timetable

Global Lithium shareholders do not need to take any action in relation to the Scheme at this stage.

Subject to the court convening the Scheme meeting, Global Lithium intends to distribute a Scheme booklet to shareholders containing information in relation to the Scheme, including reasons for the unanimous recommendation of Global Lithium's directors and an Independent Expert's report providing an assessment as to whether the Scheme is in the best interests of Global Lithium shareholders. The Scheme booklet is intended to be released in late November 2026.

The meeting of Global Lithium shareholders to approve the Scheme is expected to be held in on or about 22 December 2026. Subject to the conditions of the Scheme being satisfied, or waived (as permitted), the Scheme is expected to be implemented in mid-January 2027, at which time Global Lithium shareholders would receive the Offer Price in cash for each Global Lithium share held at the Scheme record date.

An indicative timetable is set out below:

Event	Indicative Dates
Lodgement of Scheme booklet with ASIC for review	Early November 2026
First court hearing	16 November 2026
Scheme booklet released to shareholders	Late November 2026
Scheme meeting	22 December 2026
Second court hearing	Early to mid January 2027
Effective date	Early to mid January 2027
Record date	7:00pm on the fifth Business Day after the Effective Date
Implementation date	The fifth Business Day after the Record Date

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Manna Lithium Project

Acquisition of the Nova Operation[4]

On 15 July 2026 the Company announced that its wholly owned subsidiary, GL1 HoldCo No 3 Pty Ltd, had executed a binding Share Purchase Agreement ("**the Agreement**") to acquire 100% of the issued share capital in IGO Nova Pty Ltd ("**IGO Nova**), the sole owner of the Nova Operation, from IGO Nova Holdings Pty Ltd ("**IGO Nova Holdings**"), a wholly owned subsidiary of IGO Limited ("**IGO**").

The objectives of this strategic acquisition are to fundamentally accelerate the development of GL1's flagship Manna Lithium Project, located on Kakarra Country 110 kilometres east of Kalgoorlie in Western Australia and to enhance Manna project economics.

The Nova Operation includes an existing nickel-copper processing plant and extensive associated infrastructure on Ngadju Country. The plant has been identified as highly suitable for conversion to allow processing pegmatite ore mined from the Manna Lithium Project, to be hauled 135 kilometres by road to the acquired Nova plant and ultimately from there a further 370 kilometres to the Port of Esperance. The acquisition includes a commissioned 1.8 Mtpa sulphide ore concentrator; a 500-bed operating camp; existing tailings storage capacity; power station (26.6 MW); fully sealed runway; saline borefield and water treatment plant.

GL1 assessed multiple development pathways and identified the acquisition of the Nova Operation, combined with a Direct Shipping Ore ("**DSO**") bridging strategy, as the optimal pathway forward.



Manna – Nova Site Map

[4] See announcement titled "GL1 to Acquire Nova Operations" released to the ASX on 15 July 2026

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Nova Integration Study[5]

On 16 September the Company announced the completion of the Manna–Nova Operation Integration Study ("**Integration Study**"), undertaken following the Company's 15 July 2026 announcement of a binding agreement to acquire the Nova Operations from IGO.

The Study evaluated an integrated development in which ore mined at the Company's 100%-owned Manna Lithium Project, 110km east of Kalgoorlie, will be hauled 135km (after upgrade) by road to the Nova processing facility, where it will be treated through a modified 1.8Mtpa flotation plant at Nova.

The Nova plant acquisition removes the requirement to construct a greenfield concentrator and associated infrastructure at the Manna Project, which was the single largest capital item in the Definitive Feasibility Study announced on 4 December 2025 (**DFS**).

The Integration Study was carried out jointly by Mincore, who completed the DFS together with GR Engineering Services ("GRES"), and GL1 and has focused on the planning and developing the Manna Operations with supporting infrastructure including camp, power station, raw-water bore-field and other mining facilities, and design/planning the modification of Nova concentrator to treat pegmatite material mined from Manna. All metallurgical test-work was undertaken as part of the DFS, which was announced on 4 December 2025. No additional test-work has been conducted under the Integration Study. Sedgman has peer-reviewed the work associated with the Nova concentrator conversion. The outcome of the Integration Study will be used by the Company to make a Final Investment Decision. The Integration Study has been undertaken to achieve Class 3 capital cost estimate with ±20% accuracy.

Key Physical and Financial Metrics

Summary results of the Integration Study compared to the DFS are presented in Table 1.

Table 1 – Comparison of Study Results

Key Metrics	Unit	DFS	Integration Study
Post-tax NPV at 8% real	A$M	472.4	945.7
Pre-tax NPV at 8% real	A$M	724.8	1,361.3
Post-tax IRR, ungeared	%	25.7	119.6
Payback period from production start	years	3.50	0.9
Funding requirement	A$M	439.1	180.1
Peak funding requirement	A$M	478.3	177.3
Value to capital ratio (NPV_8: Funded Capital)	times	1.08	5.25
Annual plant feed, crusher (steady state)	Mtpa	1.8	2.1

[5] See announcement titled "Manna-Nova Integration Study increases post -tax NPV by ~ 100%, transforming project value and capital efficiency" released to ASX on 16 September 2026

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Key Metrics	Unit	DFS	Integration Study
Crusher feed, LoM	Mt	23.7	23.7
Sorter rejects to waste, LoM	Mt	3.5	7.1
ROM haulage Manna–Nova, 135 km	A$/t ore	—	17.0
Concentrate logistics, Road + Port Esperance cost	A$/t conc	78.0	57.8
C1 cash cost	A$/t conc	965.0	1,042.2
AISC	A$/t conc	1,101.0	1,185.0
Total revenue	A$M	5,169.5	6,044.0
EBITDA	A$M	2,195.9	2,534.6
Post-tax free cash flow	A$M	1,152.6	1,563.1
Concentrate produced	kt	2,763.5	2,684.3
Annual SC5.5 produced in the first 7 years	Kt	236	257
Overall recovery, run-of-mine to product	%	72.85	72.85
Producing life	years	14.3	13
Exchange Rate	AUD/USD	0.67	0.69
SC6 Price (CIF, LOM average)	USD	1,400	1,647
SC5.5 Price (CIF, LOM average)	USD	1,253	1,510

Note: *The DFS applied a flat long-term consensus spodumene price of US$1,400/t SC6.0 CIF at a fixed exchange rate of 0.67. The Integration Study applies a declining near-term price assumption which reflects the average of a broad range of independent spodumene price forecasts from recognised market intelligence providers, PRAs and research analysts. The underlying forecasts were published between May 2026 and July 2026 – LOM weighted average price assumption is US$1,510 SC5.5 CIF. Capital and physical schedule outcomes are directly comparable between the two cases; financial outcomes additionally reflect the different price and exchange rate bases adopted.*

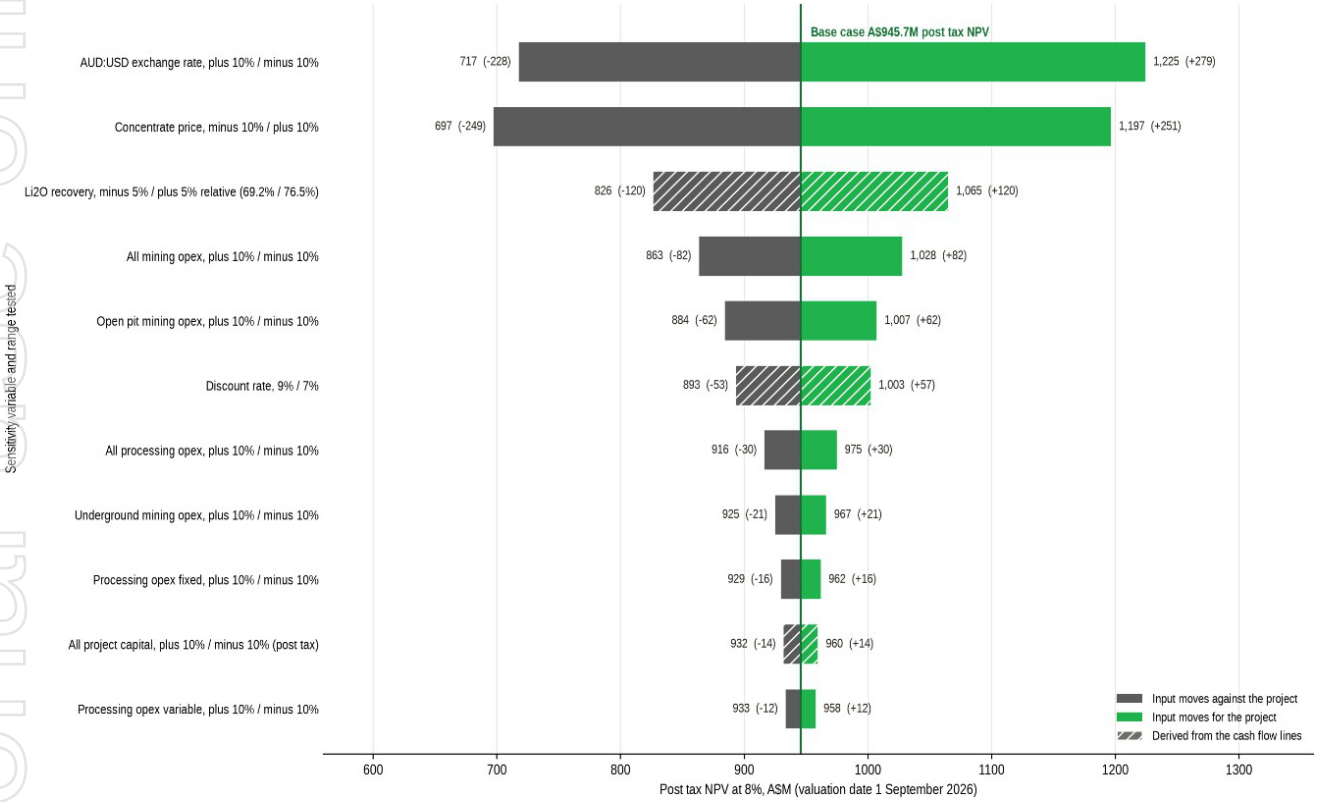
The lower peak funding than capital funding requirement is simply due to the early revenue from DSO sales ahead of concentrate production.

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Integration Study - Sensitivity Analysis

The sensitivity analysis indicates that the Manna-Nova integrated Operations will be very sensitive to the spodumene concentrate price and exchange rate as shown in Figure 2.

Figure 2 – Post-Tax NPV8 Sensitivity Analysis



Exploration

During the quarter Manna Project site preparations were advanced including the set-up of an early-stage base camp, inspection of existing infrastructure and an initial grade control drill program was designed to support the first 8 months of mine production. Grade control drilling is planned to commence in early November 2026.

Permitting approvals - Department of Mines Petroleum and Exploration (DMPE)

During the quarter, the Company received three major approvals. The Native Vegetation Clearing Permit (NVCP) for the Manna Lithium Project was approved and has taken effect, with no appeals received during the statutory appeal period. In addition, the Department of Water and Environmental Regulation (DWER) has confirmed technical support for the grant of the Manna Groundwater Licence (GWL), with the supported entitlement fully covering the water requirements of the current Manna operating plan and additional groundwater resource capacity retained for future project expansion.

The approval of the NVCP follows closely on the back of the Mining Development and Closure Proposal (MDCP) approval announced on 4 August 2026 for the Manna Project, located 110km east of Kalgoorlie.

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Together with the MDCP, the NVCP (being Purpose Permit CPS 11464/1) granted by the Department of Mines, Petroleum and Exploration (DMPE), and the GWL supported by DWER, complete the primary State approvals needed to begin early works at site.

The remaining Works Approval is well progressed with DWER and is expected before the end of the December 2026 quarter, completing the primary State approvals runway for the Manna Project.

Subsequent to the end of the September quarter the Company announced on 22 October 2026 the commencement of clearing and grubbing works. These initial early works cover the Manna grade control area.

Community Relations

Cultural Awareness Training

Building respectful foundations, one hire at a time. As Global Lithium progresses development of the Manna Lithium Project, we're committed to making sure that growth is built on genuine understanding of our relationship with the Traditional Owners.

Cultural Awareness Training was delivered in August by the Kakarra Traditional Owners of the Country on which our Manna Lithium Project is located. It's the same training our Board and Executive team completed as part of our ongoing commitment under our Native Title Mining Agreement. As our team expands to deliver the Manna Lithium Project, every new starter will go through this training program as part of their onboarding process.



Photo 1: Cultural Awareness Training participants

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Kakarra Traditional Owners join Global Lithium at Diggers & Dealers

For the third consecutive year, GL1 was proud to sponsor Kakarra Traditional Owners to join our team in attending the sector-leading Diggers & Dealers Mining Forum in Kalgoorlie.

During the conference Traditional Owners, Nakisha Smith, Tralina Tucker and Floyd Barnes helped represent the Manna Lithium Project alongside us at the GL1 booth in the exhibition space, where they shared valuable views and cultural insights with industry peers and stakeholders that approached us about our project. There was also the opportunity to attend key technical presentations and industry exhibitions.



Photo 2: Kakarra Traditional Owners at the GL1 booth - Diggers and Dealers 2026

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Marble Bar Project

Exploration

An airborne hyperspectral survey was flown during the quarter over all tenements that form the Marble Bar Lithium Project. The data supplied included mineral maps which will be used to help further lithium bearing pegmatite targeting within the project area.

Other Information

Cash Position

The cash position as at 30 September 2026 is $20.8m

Related Party Transactions

Payments to related parties of the entity and their associates (refer section 6 of Appendix 5B):

- Included at section 6.1 - Comprises: Remuneration of directors $483,000
- Included at section 6.2 – Comprises: Remuneration of directors $Nil.

Listing Rule 5.3.1 and 5.3.2

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration activities, and provides the following information:

- Approximately $3.2m was incurred by the Company in respect of exploration activity for the quarter ended 30 September 2026, primarily on:
  - Ongoing studies and approval workstreams related to the Manna Lithium Project
  - Airborne hyperspectral survey was flown over the Marble Bar Lithium Project
- A summary of the specific exploration activities undertaken in the Manna and Marble Bar project areas is included in this activity report.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the quarter.

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Global Lithium Mineral Resource Summary

Global Lithium – Mineral Resources (June 2025)*

Project Name	Category	Million Tonnes (Mt)	Li_2O %	Ta_2O_5 ppm
Marble Bar	*Indicated*	3.8	0.97	53
	Inferred	14.2	1.01	50
	Total	**18.0**	**1.00**	**51**
Manna	*Indicated*	32.9	1.04	52
	Inferred	18.7	0.92	50
	Total	**51.6**	**1.00**	**52**
Combined Total		**69.6**	**1.00**	**52**

*The above Mineral Resource Estimates include the Marble Bar Lithium Project, which is subject to the proposed divestment as announced by the Company on 22 April 2026.

MLP – Ore Reserve Estimate (Sept 2026)#

Source	Category	Million Tonnes (Mt)	Li_2O %	Cont. Li_2O (t)
Open Cut	*Proved*			
	Probable	*14.7*	0.91	133,770
	Subtotal	*14.7*	0.91	133,770
UG	Proved			
	Probable	6.2	0.83	51,460
	Subtotal	6.2	0.83	51,460
Combined Total		**20.9**	**0.89**	**185,230**

#This above Ore Resource Estimate is updated as part of the Manna-Nova Integration Study announced by the Company on 16 September 2026.

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Competent Persons Statements

Ore Reserve

The information in this announcement that relates to the Ore Reserve estimates for the Manna Lithium Project has been extracted from the Global Lithium's previous ASX announcement released to the ASX on 16 September 2026. A copy of that announcement is available at www.asx.com.au (ASX GL1).

Global Lithium confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcement, that all material assumptions and technical parameters underpinning the Manna Ore Reserve estimate in the original market announcements continue to apply and have not materially changed and that the form and context in which the Competent persons findings are presented have not been materially modified from the original announcements.

Mineral Resources

The information in this announcement that relates to the Mineral Resource estimates for the Manna Lithium Project has been extracted from the Global Lithium's previous ASX announcement released to the ASX on 12 June 2024. A copy of that announcement is available at www.asx.com.au (ASX GL1).

Global Lithium confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcement, that all material assumptions and technical parameters underpinning the Manna Mineral Resource estimate in the original market announcements continue to apply and have not materially changed and that the form and context in which the Competent persons findings are presented have not been materially modified from the original announcements.

The information in this announcement that relates to the Mineral Resource estimates for the Marble Bar Lithium Project has been extracted from an ASX announcement released on 15 December 2022. A copy of that announcement is available at www.asx.com.au (ASX GL1).

Global Lithium confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, that all material assumptions and technical parameters underpinning the Marble Bar Mineral Resource estimate in the original market announcements continue to apply and have not materially changed and that the form and context in which the Competent persons findings are presented have not been materially modified from the original announcements.

Compliance Statement

The production target and forecast financial information referred to in this announcement are extracted from the Integration Study announcement lodged with ASX on 16 September 2026 (Integration Study Announcement) which is available on the Company's website https://globallithium.com.au/ and the ASX website (ASX code: GL1).

The production targets and forecast financial information contained in the Integration Study Announcement supersede those previously reported in the Definitive Feasibility Study (DFS) announcement.

Global Lithium confirms that all material assumptions underpinning the production targets, and the forecast financial information derived from the production targets, outlined in the Integration Study Announcement, continue to apply and have not materially changed.

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About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian lithium exploration and development company with multiple assets in key lithium branded jurisdictions with a primary focus on the 100%-owned Manna Lithium Project in the Goldfields and the Marble Bar Lithium Project (MBLP) in the Pilbara region, Western Australia.

Global Lithium has defined a total Indicated and Inferred Mineral Resource of **69.6Mt @ 1.00%** Li_2O at its Manna and MBLP Lithium projects, confirming Global Lithium as a significant global lithium player. The Manna Lithium Project has a Grand Total Ore Reserve of 20.9Mt @ 0.89% Li_2O.

Directors

Mr Richard O'Shannassy	Chairman and Non-Executive Director
Dr Dianmin Chen	Managing Director and CEO
Mr Liaoliang Zhu	Executive Director
Dr Xiaoxuan Sun	Non-Executive Director

Tenement	% beginning of period	% end of period
MARBLE BAR LITHIUM PROJECT		
E45/4309	100 (excluding precious and base metals)	100 (excluding precious and base metals)
E45/4328	100 (excluding precious and base metals)	100 (excluding precious and base metals)
E45/4631	100 (excluding precious and base metals)	100 (excluding precious and base metals)
E45/4724	100 (lithium minerals only)	100 (lithium minerals only)
E45/4669	100 (excluding precious and base metals)	100 (excluding precious and base metals)
E45/5812	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5843	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5871	0 (battery mineral rights only)	0 (battery mineral rights only)
E56/5873	0 (battery mineral rights only)	0 (battery mineral rights only)
E45/5869	0 (battery minerals rights only)	0 (battery mineral rights only)
E45/6454	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/6562	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)

Tenement	% beginning of period	% end of period
E45/3679	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/3857	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/4137	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5571	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5595	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5596	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
E45/5815	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)	0 (Rights to lithium, tantalum, caesium, niobium,rubidium, beryllium)
MANNA LITHIUM PROJECT		
E28/2551	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
E28/2522	100 (Excluding Precious Metals)	100 (Excluding Precious Metals)
M28/414	100	100
E28/3357	100	100
E28/3359	100	100
E28/3549	100	100
L28/84	100	100
L28/85	100	100
L28/86	100	100
L28/87	100	100
L28/88	100	100
L28/89	100	100
L28/90	100	100
L28/91	100	100
L28/92	100	100

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Tenement	% beginning of period	% end of period
L28/93	100	100
L28/96	100	100
L28/97	100	100
L28/98	100	100

Approved for release by the Board of Global Lithium Resources Limited.

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Appendix 5B

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

Name of entity

GLOBAL LITHIUM RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
58 626 093 150	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	(2,768)	(2,768)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(812)	(812)
	(e) administration and corporate costs	(1,020)	(1,020)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	298	298
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (payroll tax refund)	-	-
	Other (settlement sum)	-	-
1.9	**Net cash from / (used in) operating activities**	**(4,303)**	**(4,303)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	(1,008)	(1,008)
	(b) tenements	-	-
	(c) property, plant and equipment	(8)	(8)
	(d) exploration & evaluation	-	-
	(e) investments	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(f) other non-current assets	-	-
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**	**(1,016)**	**(1,016)**

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	-	-
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	Other (provide details if material)	-	
	- payments for lease	(68)	(68)
3.10	**Net cash from / (used in) financing activities**	**(68)**	**(68)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	26,231	26,231
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,303)	(4,303)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,016)	(1,016)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(68)	(68)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**20,844**	**20,844**

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	2,718	2,666
5.2	Call deposits	17,895	23,314
5.3	Bank overdrafts	-	-
5.4	Other – Security Deposit	231	251
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**20,844**	**26,231**

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	483
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)	(4,303)
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)	(4,303)
8.4	Cash and cash equivalents at quarter end (item 4.6)	20,844
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	20,844
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.84

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

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

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

Date: 29 October 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and 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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