ASX ANNOUNCEMENT
30 September 2026

Quarterly Report September 2026

ASX: RND

RAND MINING Ltd.

A.B.N. 41 004 669 658

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Highlights

- During the quarter ending 31 September 2026, Tribune and Rand processed 137,992 tonnes of ore at 2.81 g/t, at joint venture partner Evolution Mining Limited's Mungari processing plant, with Rand's share equating to 34,498 tonnes.
- Tribune and Rand produced 11,630 ounces of gold during the quarter. Rand's 25% share of the gold produced was 2,908 oz.
- The combined Tribune and Rand group allocation of ore mined from all sources at EKJV was 221,396 tonnes at a grade of 2.05 g/t for 11,371 ounces of gold, a decrease in gold mined of 11% in comparison with the quarter four results, FY 2025-2026.

Operations update

Mining from the East Kundana Joint Venture ("EKJV") produced ore from three sources during the quarter: the Rubicon-Hornet-Pegasus ("RHP") underground mine, the Raleigh underground mine, Hornet and Golden Hind open pit mines. Mining at RHP and Raleigh underground operations delivered 118,758 tonnes for 12,965 ounces of gold. Hornet and Golden Hind open pits delivered ore this quarter contributing 332,498 tonnes for 10,223 ounces of gold.

The Rand allocation of ore mined from all sources at EKJV was 55,349 tonnes at a grade of 2.05 g/t for 2,843 ounces of gold, a decrease in gold mined of 11% in comparison with the quarter four results, FY 2025-2026.

Rand processed 34,498 tonnes of ore at 2.81 g/t through Evolution Mining Limited's Mungari processing plant, under the terms of the toll treatment agreement.

Rand Mining reported no safety or Environmental incidents during the quarter.

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East Kundana Joint Venture (EKJV) Performance

September Quarter 2026 3 Months Ending September 30, 2026	Unit of Measure	Total Sep Quarter	EKJV 100%	EKJV Rand Share
Underground - RHP				
Ore Mined	t	90,690	90,690	11,110
Gold Grade Mined	g/t	4.16	4.16	4.16
Ounces Mined	oz	12,125	12,125	1,485
Underground - RAL				
Ore Mined	t	28,067	28,067	3,508
Gold Grade Mined	g/t	4.22	4.22	4.22
Ounces Mined	oz	3,811	3,811	476
Open Pit - Hornet (100%)				
Total Ore Mined	t	111,231	111,231	13,626
Total Gold Grade Mined	g/t	1.30	1.30	1.30
Total Ounces Mined	oz	4,650	4,650	570
Open Pit - Golden Hind (100%)				
Total Ore Mined	t	221,266	221,266	27,105
Total Gold Grade Mined	g/t	1.28	1.28	1.28
Total Ounces Mined	oz	9,135	9,135	1,119

Geology and Mining

The combined Rand and Tribune group allocation of ore mined from all sources at EKJV was 221,396 tonnes at a grade of 2.05 g/t for 11,371 ounces of gold, a decrease in gold mined of 11% in comparison with the quarter four results, FY 2025-2026.

Rand's allocation of mined tonnes from all sources was 55,349 tonnes at a combined grade of 2.05 g/t for 2,843 ounces.

September 2026 quarter mine physicals

September Quarter 2026 3 Months Ending September 30, 2026	Unit of Measure	Actual Jul-26	Actual Aug-26	Actual Sep-26	Total Sep Quarter
Underground					
Ore Mined	t	39,402	36,121	43,234	118,757
Gold Grade Mined	g/t	5.66	4.06	2.92	4.17
Ounces Mined	oz	7,167	4,715	4,055	15,936
Operating Development	m	275	199	216	690
Capital Development	m	241	324	202	767
Rehab Development	m	142	93	24	259
Waste Mined	t	35,203	33,909	28,340	97,452
Underground - RHP					
Ore Mined	t	32,845	23,930	33,915	90,690
Gold Grade Mined	g/t	5.99	4.04	2.47	4.16
Ounces Mined	oz	6,327	3,105	2,693	12,125
Operating Development	m	233	134	137	504
Capital Development	m	96	198	133	427

Rehab Development	m	99	93	24	216
Waste Mined	t	16,260	22,473	15,648	54,381
Underground - RAL					
Ore Mined	t	6,556	12,191	9,319	28,067
Gold Grade Mined	g/t	3.98	4.11	4.54	4.22
Ounces Mined	oz	840	1,610	1,361	3,811
Operating Development	m	41	65	80	186
Capital Development	m	145	125	70	340
Rehab Development	m	43	-	-	43
Waste Mined	t	18,943	11,436	12,692	43,071
Open Pit - Horne					
Waste - Capital	t	-	-	311,325	311,325
Waste - Operating	t	203,195	349,896	239,909	793,000
High Grade Ore Mined	t	12,289	26,741	3,096	42,126
Low Grade Ore Mined	t	18,849	27,858	22,399	69,105
Total Ore Mined	t	31,137	54,599	25,495	111,231
Rehandled	t	-	39,853	10,747	50,601
Total Material Moved	t	234,332	444,348	587,477	1,266,157
HG Gold Grade Mined	g/t	2.06	2.70	1.27	2.41
LG Gold Grade Mined	g/t	0.45	0.75	0.62	0.63
Total Gold Grade Mined	g/t	1.09	1.70	0.70	1.30
HG Ounces Mined	oz	815	2,317	126	3,259
LG Ounces Mined	oz	273	673	446	1,391
Total Ounces Mined	oz	1,088	2,990	572	4,650
Open Pit - Golden Hind					
Waste - Operating	t	479,806	244,107	279,681	1,003,595
High Grade Ore Mined	t	38,281	21,755	50,381	110,417
Low Grade Ore Mined	t	58,125	25,528	27,196	110,849
Total Ore Mined	t	96,406	47,283	77,578	221,266
Rehandled	t	-	66,371	29,571	95,942
Total Material Moved	t	576,212	357,762	386,830	1,320,803
HG Gold Grade Mined	g/t	2.03	2.23	1.84	1.98
LG Gold Grade Mined	g/t	0.60	0.58	0.58	0.59
Total Gold Grade Mined	g/t	1.17	1.34	1.40	1.28
HG Ounces Mined	oz	2,494	1,560	2,976	7,030
LG Ounces Mined	oz	1,117	480	508	2,105
Total Ounces Mined	oz	3,612	2,040	3,483	9,135
Open Pits - All Areas					
Waste - Capital	t	-	-	311,325	311,325
Waste - Operating	t	683,001	594,003	519,590	1,796,595
High Grade Ore Mined	t	50,570	48,496	53,477	152,543
Low Grade Ore Mined	t	76,973	53,386	49,595	179,955
Total Ore Mined	t	127,543	101,882	103,073	332,498
Rehandled	t	-	106,224	40,318	146,543
Total Material Moved	t	810,544	802,110	974,307	2,586,960
HG Gold Grade Mined	g/t	2.04	2.49	1.80	2.10
LG Gold Grade Mined	g/t	0.56	0.67	0.60	0.60

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Total Gold Grade Mined	g/t	1.15	1.54	1.22	1.29
HG Ounces Mined	oz	3,309	3,877	3,102	10,289
LG Ounces Mined	oz	1,390	1,153	954	3,496
Total Ounces Mined	oz	4,699	5,030	4,056	13,785

Toll Processing

During the quarter a total of 137,992 tonnes of Rand and Tribune ore at 2.81 g/t was processed at the Mungari processing plant under the EKJV joint venture agreement with Evolution Mining Limited to recover 11,630 oz of gold at 93.09% recovery. This included ore from underground mines at RHP and Raleigh and from the Hornet and Golden Hind open pits.

Rand and Tribune gold production for the September 2026 quarter, along with Rand's share is tabulated below.

Mungari Processing plant toll treatment campaign				
Campaign Location	**Tonnes Milled**	**Head Grade Au (g/t)**	**Recovery (%)**	**Fine Au Produced (Oz)**
Rand and Tribune Ore Processed	137,992	2.81	93.20	11,630
Rand Share of Ore Processed	34,498	2.81	93.20	2,908

Ore Stockpiles

At the end of the quarter Rand was entitled to a share of the following EKJV stockpiles:

EKJV Stockpiles					
ROM Pad	**Ore Source**	**Ore Tonnes**	**Grade g/t**	**Ounces Au**	**Rand Entitlement**
Rubicon	EKJV RHP LG	13,059	3.07	1,286	12.25%
Rubicon	EKJV RHP HG	77,632	4.34	10,839	12.25%
Hornet ROM	EKJV HOP HG	42,126	2.41	815	12.25%
Hornet ROM	EKJV HOP LG	69,106	0.63	273	12.25%
Golden Hind ROM	EKJV GH HG	110,417	1.98	7,030	12.25%
Golden Hind ROM	EKJV GH LG	110,849	0.59	2,105	12.25%
Raleigh ROM	EKJV LG	5,143	2.92	50	12.50%
Raleigh ROM	EKJV HG	22,924	4.52	790	12.50%
Rand Share of EKJV Stockpiles		**55,349**	**2.05**	**2,843**	**100%**

EKJV Exploration

During the first quarter of FY27, a total of 7,831m of drilling was completed within the East Kundana Joint Venture (EKJV) area. The drilling programs were undertaken to test and extend known mineralisation and to support ongoing resource definition activities at the Startrek deposits (Table 1).

At the Startrek deposit, five diamond drill holes were completed during the reporting period drill testing the mineralisation at depth. Assay results for twelve drill holes received during the quarter are reported herein, including outstanding assay results from drill holes completed in the previous quarter. A total of 4,994m or

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reverse circulation drilling was completed during the reporting period, drill testing the mineralisation at surface. No assay results have been returned for the surface drilling campaign

The drilling results reported herein have not been incorporated into a new or updated Mineral Resource estimate, and there is no material change to the previously reported Mineral Resources for the EKJV.

Refer to the ASX release detailing the EKJV Exploration for the quarter ended 30 September 2026 which was released on 29 October 2026

Work Completed

During the quarter, underground diamond and surface reverse circulation drilling continued at the Startrek prospect. This drilling is aimed to increase geological confidence and drill test geological targets associated with Startrek mineralisation. The assay results for twelve drill holes were retuned within the quarter (Figure 1).

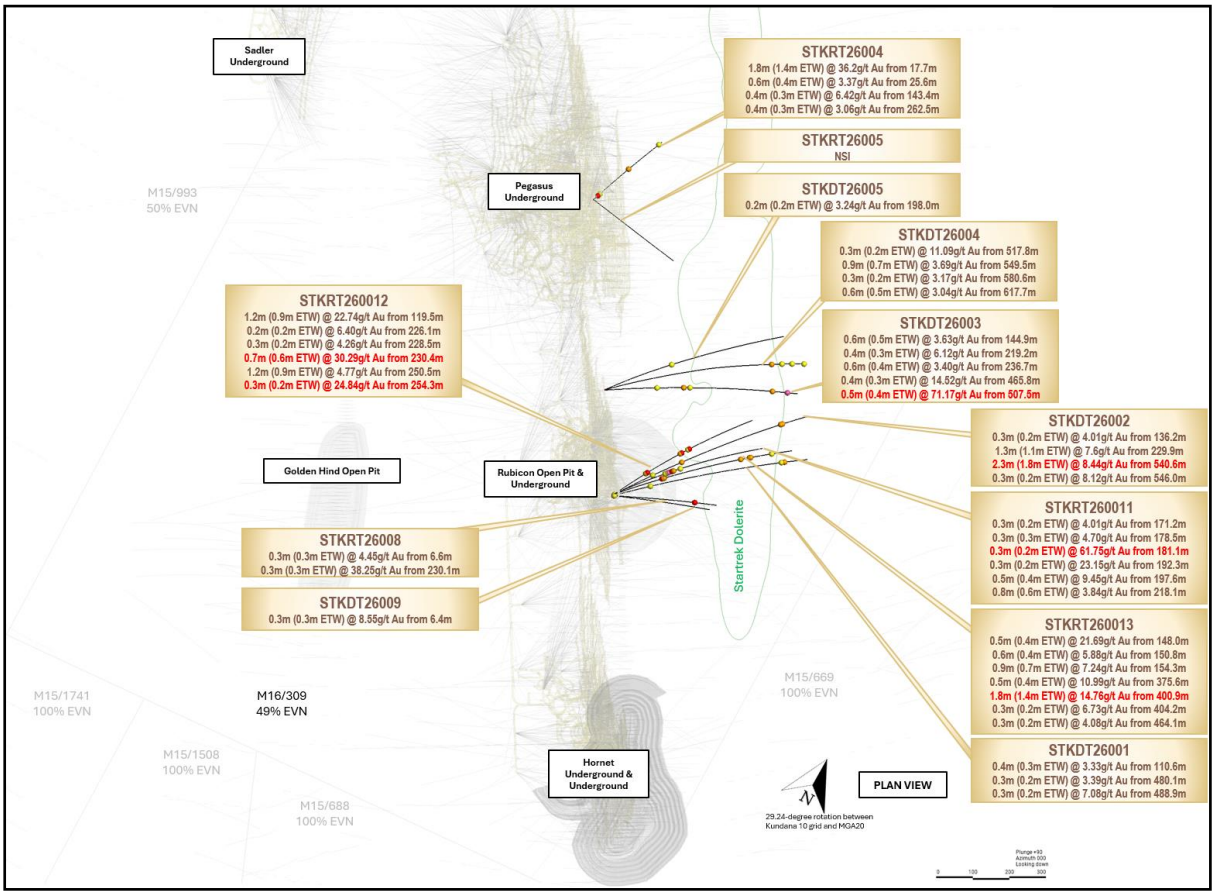


Figure 1: A Plan view of the assay results location returned from within the quarter for Startrek. Image provided in K10 Mine Grid.

Future Work

Project work at Startrek prospects will include exploration drilling and respective resource model updates for internal planning purposes. The updated resource model will be used to inform future mine planning and exploration targeting in FY27.

Table of Results

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All available assays received in the period are reported (Table 1). Both high and low-grade results are included to provide a fair, balanced summary of drilling outcomes. Results reported below are reported at a 3g/t Au lower cut and a maximum on 1m internal dilution.

Table 1EKJV drill hole intercept assay results received for FY27 Q1.

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole Length (m)	From (m)	DH Width (m)	ETW (m)	Gold grade (g/t Au)
STKDT26001	DD	333,477	6,597,509	75			553	110.65	0.4	0.3	3.33
STKDT26001								480.14	0.3	0.2	3.39
STKDT26001								488.86	0.3	0.2	7.08
STKDT26002	DD	333,477	6,597,509	74			621	9.40	0.4	0.4	4.76
STKDT26002								136.16	0.3	0.2	4.01
STKDT26002								229.92	1.3	1.1	7.6
STKDT26002								540.60	2.3	1.8	8.44
STKDT26002								546.00	0.3	0.2	8.12
STKDT26003	DD	333,320	6,597,752	76			536	144.89	0.6	0.5	3.63
STKDT26003								219.21	0.4	0.3	6.12
STKDT26003								236.68	0.6	0.4	3.4
STKDT26003								465.80	0.4	0.3	14.52
STKDT26003								507.50	0.5	0.4	71.17
STKDT26004	DD	333,320	6,597,753	76			620	517.80	0.3	0.2	11.09
STKDT26004								549.50	0.9	0.7	3.69
STKDT26004								580.63	0.3	0.2	3.17
STKDT26004								617.70	0.6	0.5	3.04
STKDT26005	DD	333,320	6,597,753	76	-10	37	519	198.00	0.2	0.2	3.24
STKRT26004	DD	333,039	6,598,191	11	-29	18.7	274	17.70	1.8	1.4	36.2
STKRT26004								25.57	0.6	0.4	3.37
STKRT26004								143.39	0.4	0.3	6.42
STKRT26004								262.46	0.4	0.3	3.06
STKRT26005	DD	333,040	6,598,190	10	-18	98.44	291	NSI			
STKRT26008	DD	333,477	6,597,510	75	-8.87	64.75	291	6.65	0.3	0.3	4.45
STKRT26008								230.05	0.3	0.3	38.25
STKRT26009	DD	333,477	6,597,510	74			298	6.44	0.3	0.3	8.55
STKRT26011	DD	333,476	6,597,511	76	24.7	65.83	465	171.17	0.3	0.2	4.01
STKRT26011								178.51	0.3	0.3	4.7
STKRT26011								181.11	0.3	0.2	61.75
STKRT26011								192.26	0.3	0.2	23.15
STKRT26011								197.57	0.5	0.4	9.45
STKRT26011								218.13	0.8	0.6	3.84
STKRT26012	DD	333,477	6,597,509	76	14.65	25.93	451	114.41	0.6	0.4	6.58
STKRT26012								119.50	1.2	0.9	22.74
STKRT26012								226.06	0.2	0.2	6.4
STKRT26012								228.45	0.3	0.2	4.26
STKRT26012								230.38	0.7	0.6	30.29
STKRT26012								250.45	1.2	0.9	4.77
STKRT26012								254.27	0.3	0.2	24.84
STKRT26013	DD	333,477	6,597,511	76	14.97	40.65	522	147.97	0.5	0.4	21.69
STKRT26013								150.82	0.6	0.4	5.88
STKRT26013								154.32	0.9	0.7	7.24
STKRT26013								375.60	0.5	0.4	10.99
STKRT26013								400.90	1.8	1.4	14.76
STKRT26013								404.15	0.3	0.2	6.73
STKRT26013								464.05	0.3	0.2	4.08

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Other Exploration Projects

Seven Mile Hill Joint Venture (Rand's Interest 50%)

No drilling was conducted during the quarter.

Competent Persons and Compliance Statements

The information in this report that relates to Exploration Targets, Exploration Results, is based on based on, and fairly represents information compiled by Bradley Daddow, a Competent Person who is a Member of the Australian Institute of Geoscientists. Bradley Daddow is a full-time employee of Evolution Mining Limited. Bradley Daddow has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Bradley Daddow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Corporate

Summary of Cashflows

The attached Appendix 5B is prepared on a consolidated basis and includes the cash inflows and cash outflows of its subsidiaries.

The Group delivered improved cash flow performance during the September 2026 quarter, generating net operating cash inflows of $2.339 million compared with a $0.908 million outflow in the preceding quarter. Customer receipts increased by $5.407 million to $17.265 million, more than offsetting the $1.580 million increase in income tax payments and modest increases in production, exploration and corporate expenditure. Investment activity increased during the quarter, with $0.734 million spent on property, plant and equipment and $0.112 million on exploration and evaluation. After investing outflows of $0.844 million and borrowing repayments of $0.222 million, cash increased by $1.273 million to close at $3.358 million

Share Buy-Back

The Company operated a buyback during the quarter, but no shares were bought back during the period. The buyback expires on 11 January 2027 unless it is extended by the Company.

Payments to related parties of the entity and their associates

In item 6 of the attached Appendix 5B cash flow report for the quarter, payments to related parties of $304k comprised of director fees and superannuation for Anthony Billis of $24k, payments to related entities of Anthony Billis for rent and outgoings of $5.8k, reimbursement of operating expenses of $137k and royalties paid by the EKJV of $2k. It also includes payments to Lyndall Vaughan of $7.7k in her capacity as Finance Manager of the Company, which are being disclosed in Item 6 due to her being an Alternate Director for Otakar Demis, $7k for directors fees to Gordon Sklenka, $118k to Tribune Resources for management fees and intercompany funding balances between Rand Mining Ltd and Tribune Resources Ltd of $2.5k.

This report and the attached Appendix 5B have been authorised by the Board of Rand Mining Limited.

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INTERESTS IN MINING TENEMENTS

	Project/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
	Kundana	**WA, Australia**			
01.	M15/1413		12.25%		
02.	M15/993		12.25%		
03.	M16/181		12.25%		
04.	M16/182		12.25%		
05.	M16/308		12.25%		
06.	M16/309		12.25%		
07.	M16/325		12.25%		
08.	M16/326		12.25%		
09.	M16/421		12.25%		
10.	M16/428		12.25%		
11.	M24/924		12.25%		
	Seven Mile Hill	**WA, Australia**			
01.	E15/1664		50.00%		
02.	M15/1233		50.00%		
03.	M15/1234		50.00%		
04.	M15/1291		50.00%		
05.	M15/1388		50.00%		
06.	M15/1394		50.00%		
07.	M15/1409		50.00%		
08.	M15/1743		50.00%		
09.	M26/563		50.00%		
10.	P15/6370		50.00%		
11.	P15/6398		50.00%		
12.	P15/6399		50.00%		
13.	P15/6400		50.00%		
14.	P26/4173 (Application for conversion to Mining Lease M26/872 was lodged in Dec 2024 - Pending approval)		50.00%		

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Mungari – Sadler and Golden Hind

Section 1 - Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Mungari –Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Diamond drilling was used to collect material for analysis • Diamond core was placed in core trays for logging and sampling. Half core samples were nominated by the geologist from the diamond core with a minimum sample width of 30 cm. • Surface diamond drill holes were completed using HQ (63.5 mm) core and NQ2 core (50.7mm). DD drill core was mostly cut in half using an automated core saw, the mass of material collected will vary on the hole diameter and sampling interval. DD drill core was, at times, sampled using full core samples when sample lengths were minimal requiring full core sampling to achieve laboratories minimum weight requirements for analysis. • All samples were delivered to a commercial laboratory where they were assayed via photon analyses. Samples were dried, crushed to 3 mm for photon, at this point, large samples may be split using a rotary splitter, pulverisation to 90% passing 75 µm for fire assays. ~500g is selected for photon analyses or a 40g charge was selected for fire assay. industry standards at the time.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is*	• For underground drilling, NQ2 (50.6mm) diameter standard tube core was used. • The drill core was orientated using an electronic 'back-end tool' core orientation system

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Mungari –Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
	oriented and if so, by what method, etc.).	
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core where possible was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks. • Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. Surface drilling recoveries were generally excellent except oxide zones; however, these rarely fell below 90%. • Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground. • Recovery was high for diamond core, and no relationship between grade and recovery was observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond core have been geologically logged to the level of detail required for the Mineral Resource estimation, mining studies and metallurgical studies. • All logging is both qualitative and quantitative in nature, recording features such as structural data, RQD, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density, oxidation state, weathering, colour, etc. All holes are photographed wet. • All diamond holes were logged in entirety from collar to end of hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for*	• Diamond core was mostly half-core sampled with the remaining half was retained in the EVN core farm. Is some circumstances diamond core was full core sampled. • Sample preparation of diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the mineralisation. Samples are sorted for processing. The material jaw crushed to a nominal 3mm particle size, and a 500g subsample was prepared for analysis. Grind checks are performed at the crushing stage (3mm) for Photon Assay samples. This 500g subsample was sealed into a plastic jar, weighed and labelled with a unique identifier and reference disk. Laboratory's performance was monitored as part of EVN's QAQC procedure. Laboratory inspections were

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Mungari –Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
	field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	undertaken to monitor the laboratory's compliance with the EVN sampling and sample preparation protocol. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of EVN's QAQC procedure. • Umpire sampling is performed monthly, where 3% of the samples are sent to the umpire laboratory for processing. • The sample sizes are considered appropriate for the laboratory test-work being conducted. In-situ grain sizes of the sampled materials have not been measured and most likely vary considerably.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis, including instrument make and model, reading times, calibration factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The sampling preparation and assaying protocol used by EVN was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types. Fire assay and photon assay are tests designed to measure the total gold within a sample. Both methods have been confirmed as suitable technique for orogenic-type mineralisation. It has been extensively used throughout the Goldfields region. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation, although aeromagnetic interpretation was used to build the structural model, which does constrain the mineralised envelope. • Quality control samples were routinely inserted into the sampling sequence and were also inserted either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate, if required, the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.

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Mungari –Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Independent internal or external verification of significant intercepts is not routinely completed. The quality control/quality assurance (QAQC) process ensures the intercepts are representative of the orogenic gold systems. Half core is retained at Mungari if further verification is required, and field duplicates used for verification of any assay value where required. • The twinning of holes is not a common practice undertaken. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. • All sample and assay information are stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database, checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill holes have been surveyed for easting, northing and reduced level. • Resource drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability. Holes drilled prior to 2019 had downhole gyroscopic surveys completed at distance between 40 and 80 metres downhole, and again at end of hole. Holes drilled post 2019 had downhole gyroscopic surveys completed at an average of 10 m spacing downhole. • Recent data is collected and stored in MGA 20 Zone 51 and local mine grid (Kundana 10) • Topographic control was generated from aerial surveys and detailed Lidar surveys to 0.2m accuracy.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate*	• Resource definition drilling spacing was typically 40m x 40m, to allow for classification as Indicated Resource for an Underground resource, or 20m x 20m for an Open Pit resource. Outside of the Indicated Resource,

Mungari –Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
	for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	drill spacing is highly variable with Resource classifications applied appropriately. • Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. • Sample data is composited before grade estimation is undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is planned to intersect the mineralisation in an orientation that does not introduce sample bias. • Estimated true widths are calculated and monitored for all intercepts to ensure suitable intersection to mineralisation. • The relationship between the drilling orientation and the orientation of key mineralised structure is not considered to have introduced a sampling bias and is not considered to be material.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols to ensure the security of samples are followed. Prior to submission, samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns, some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken for the drill holes at this stage.

Section 2 Reporting of Exploration Results
(Criteria in this section apply to all succeeding sections.)

Mungari –Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding*	• All holes mentioned in this report are located on the M16/309 mining lease, both are live and granted. Mining leases held by the East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Gilt Edge Mining Pty Ltd with 51% ownership on M16/309. The minority holding in the EKJV is held by Tribune Resources Ltd (75%)

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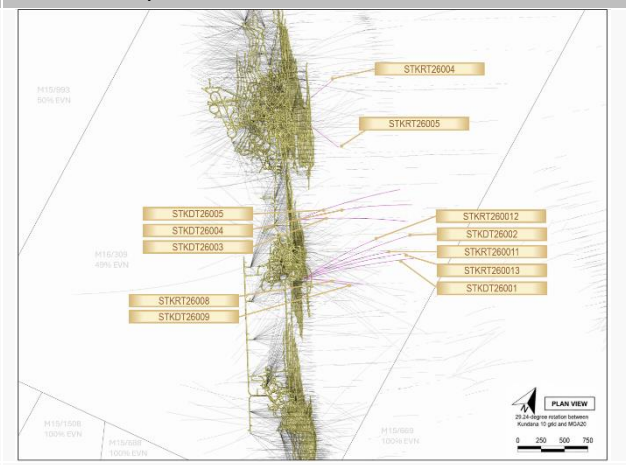
Mungari –Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
	royalties, native title interests, historical sites, wilderness or national park and environmental settings. • *The security of the tenure held at the time of reporting, along with any known impediments to obtaining a licence to operate in the area.*	and Rand Mining Ltd (25%). These tenements have royalty agreements with Lake Grace Pty Ltd. M16/309 are wholly within the Marlinyu Ghoorlie Registered Native Title Claim (WC2017/007) This claim is currently before the Tribunal for Determination. • No known impediments exist, and the tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Strzelecki structure has been consistently mined in various regions along strike over the past by various companies. Mined resources along this mineralised trend have been major sources of gold for several companies and are orebodies of major significance including Raleigh & Strzelecki.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika shear zone, which separates the Coolgardie Domain from the Ora Banda Domain. Strzelecki mineralisation consists of narrow vein deposits hosted by shear zones located along steeply dipping overturned hangingwall lithologies. The Strzelecki structure defines the contact between an Intermediate andesitic lava/tuff and Sedimentary Quartz Arenite with a large Gabbro unit, at times, replacing this Arenite. It is unclear on the exact relationship between the conditions associated with the Strzelecki structure although has been hypothesised that geometrical changes/kinks in the major structure effect the grade distribution.
Drill Hole Information	• *A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drillhole collar* ○ *elevation or RL of the drillhole collar* ○ *dip and azimuth of the hole* ○ *downhole length and interception depth*	• See Table 2 for a table of results. • All assay results received in this quarter are listed in the table. No drill holes are excluded from this report or from Table 2.

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Mungari –Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
	○ *hole length.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All assay results have been reported for the displayed orebody on the provided long section. • All assay results that associate with a known, logged mineralised structure have been reported in the Table 2 with estimated true widths calculated for all significant intercepts. Significant intercepts only apply if grade is above 3g/t and has a maximum width internal dilution of 1m. • No metal equivalent values have been used for the reporting of these exploration results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	• The target structure undulates, but its general orientation is well constrained, allowing reliable calculations of true widths. True widths have been calculated for all reported intersections associated with an orebody of known general geometry. • Both the downhole width and true width have been clearly specified when used.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drill hole.*	• All maps and sections have been provided with legends and are all provided in local mine grid (K10). • The figures below shows the location of the drill holes with assays returned.

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Mungari –Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
		
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.*	• Available assay results of all drill holes received in the reporting period are included in this report. • Both high and low grades have been reported accurately, clearly identified with the drillhole attributes and 'From' and 'DH Width'. • Significant intercepts only apply if grade is above 3g/t and has a maximum width internal dilution of 1m.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported, including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other material exploration data has been collected for this drill program.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological*	• Future works have been clearly defined in this report and refer to a scope of works that are to be conducted in the coming time periods • Appropriate Diagrams accompany this report.

Mungari –Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
	interpretations and future drilling areas, provided this information is not commercially sensitive.	

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Appendix 5B

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

Name of entity

Rand Mining Ltd

ABN	Quarter ended ("current quarter")
41 004 669 658	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	17,265	17,265
1.2	Payments for		
	(a) exploration & evaluation	(326)	(326)
	(b) development	(2,080)	(2,080)
	(c) production	(8,532)	(8,532)
	(d) staff costs	(54)	(54)
	(e) administration and corporate costs	(317)	(317)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	45	45
1.5	Interest and other costs of finance paid	(65)	(65)
1.6	Income taxes paid	(3,597)	(3,597)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**2,339**	**2,339**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(734)	(734)
	(d) exploration & evaluation	(112)	(112)
	(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 (Cash Advances between Rand Mining Ltd and Tribune Resources Ltd))	2	2
2.6	**Net cash from / (used in) investing activities**	**(844)**	**(844)**

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	(222)	(222)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(222)**	**(222)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,085	2,085
4.2	Net cash from / (used in) operating activities (item 1.9 above)	2,339	2,339
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(844)	(844)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(222)	(222)

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**	**3,358**	**3,358**

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	3,358	2,085
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,358**	**2,085**

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	304
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 (EKJV Lease)	(222)	(222)
7.4	**Total financing facilities**	(222)	(222)
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.

Various finance leases cover underground mining equipment. The terms range are typically 13 months. Details relating to lease providers and rates is considered commercially sensitive.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	2,339
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(112)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	2,227
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,358
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,358
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	N/A

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

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

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

Answer: N/A

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

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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Compliance statement

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

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

30 October 2026

Date: .....

Authorised by: by the Board
(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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