



23 April 2026

QUARTERLY ACTIVITIES REPORT

Quarter Ended 31 March 2026

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to provide the following summary of its activities for the three months ended 31 March 2026.

Highlights



- **7,000m diamond drilling program continues at the Sams Creek Gold Project**, targeting an upgrade of the existing 824koz @ 2.8g/t Au Mineral Resource Estimate and testing extensions to known mineralisation, including maiden drilling at the Doyles Fold and infill drilling at Carapace and SE Traverse. Best results from the quarter include:
 - SE Traverse - **4.8 m at 4.39 g/t Au** from 53.6 m (SCDDH112)
 - SE Traverse - **4.2 m at 3.25 g/t Au** from 21.9 m (SCDDH116)
 - Doyles – **19.0 m @ 1.30 g/t Au** from 78.3m (SCDDH115)
- **Exploration fieldwork continues at the Queen Charlotte Antimony & Gold Project**, with mapping and sampling confirming extensive mineralisation along a 1.5km section of the 12km Endeavour Shear Zone and highlighting underexplored gold potential alongside historically mined antimony.
 - Multiple high-grade assays returned from surface outcrop **channel samples included:**
 - Maria Reef - **6.0m @ 2.9 g/t Au & 1.0% Sb.**
 - Maria Reef - **6.0m @ 2.8 g/t Au.**
 - Skyline Reef - **1.2m @ 1.5 g/t Au & 18.5% Sb.**
 - Skyline Reef – **1.6m @ 1.6 g/t Au & 9.7% Sb.**
 - Multiple high-grade assays returned from **rock chip samples included:**
 - Maria Reef results up to **4.6 g/t Au & 26.2% Sb.**
 - Skyline Reef results up to **3.4 g/t Au & 21.6% Sb.**
 - Endeavour East results up to **21.6% Sb.**
- **Sams Creek Mining Permit** application is continuing through the regulatory process of the NZPaM

Registered Address

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Corporate

Brian Rodan
Non-Executive Chairman
Zane Padman
Chief Executive Officer

Paul Angus
Technical Director
Keith Murray
Non-Executive Director
Sebastian Andre
Company Secretary

Projects

Sams Creek Au
Langdons Au & Sb
Queen Charlotte Au & Sb

Capital Structure

Shares: 300,011,817

Siren Gold’s CEO, Zane Padman said:

“During the March quarter, drilling at Sams Creek progressed as planned, generating the geological and geotechnical data required to support forthcoming Mineral Resource Estimate and Scoping Study updates. This work continues to underpin the work required to demonstrate the scale and long-term strategic importance of Sams Creek as one of New Zealand’s most significant undeveloped gold systems. The Sams Creek mining permit also advanced steadily through the permitting pathway, with the timeframe for outcomes expected in the coming quarter. Concurrently, preparations for a maiden drill program at Queen Charlotte progressed, with required technical studies and regulatory applications completed. Results to date continue to highlight the prospectivity of the Endeavour Shear Zone, with high-grade channel and rock-chip sampling from the Maria and Skyline Reefs confirming a robust and continuous gold-antimony system over a significant strike length.”

Overview

Siren Gold Limited (“Siren” or “the Company”) is a New Zealand focussed gold and antimony exploration and development company with three key projects in the upper South Island of New Zealand, including the Sams Creek Gold Project in Upper Takaka, Langdons Gold & Antimony Project near Reefton and the Queen Charlotte Gold & Antimony Project in Marlborough (Figure 1). Siren also holds a strategic 12.1% equity interest in Canadian and New

Zealand listed explorer RUA Gold (TSX:RUA, NZX:RGI) which gives Siren further exposure to New Zealand gold and antimony exploration in the Reefton goldfield as well as gold in the Hauraki goldfield.

The prices of gold and antimony remain high, with both reaching record prices in recent months. Closing prices for the quarter were ~US\$4,330/oz for Gold and ~US\$38,000/t, for Antimony.

During the March 2026 quarter, Siren Gold Limited continued to advance its New Zealand gold and antimony portfolio, with material progress achieved across its flagship Sams Creek Gold Project and its exploration assets at Queen Charlotte and Langdons. During the quarter the Company continued its major diamond drilling program at Sams Creek and continued field exploration activities at the Queen Charlotte Gold & Antimony Project. These activities support Siren’s strategy of progressing Sams Creek toward development while building value through disciplined exploration across its broader portfolio.

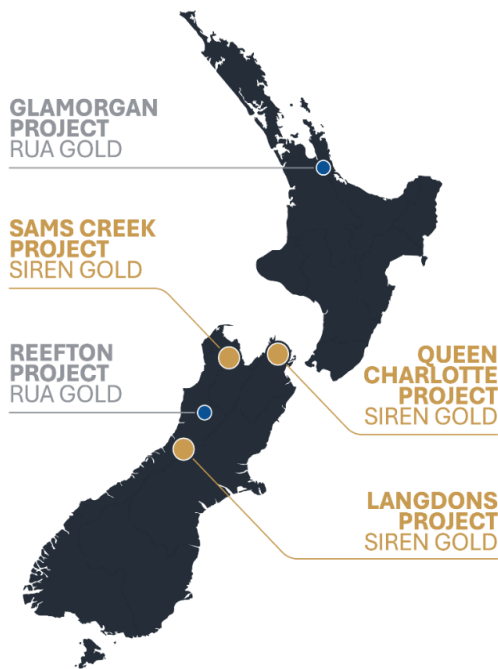


Figure 1. Siren Gold New Zealand projects.

Antimony is a critical metal of which China and Russia combined produce approximately 82% of the world’s antimony raw material supply. Antimony features highly on the critical minerals lists of many countries, including Australia, the USA, Canada, Japan, the European Union and New Zealand. Adequate supplies of antimony are increasingly important for modern industry, national security and the global energy transition. Antimony’s primary use is in flame-retardant materials, where it is essential for improving fire resistance in plastics, textiles and electronic equipment. Antimony also plays a critical role in the defence sector, electronics and semiconductors, lead-acid batteries, and in emerging liquid-metal battery technologies that offer promising solutions for long-duration, grid-scale energy storage to support wind and solar power.

Sams Creek Gold Project

Siren’s principal project, Sams Creek, is located at the top of New Zealand’s South Island in Golden Bay (Figure 1).

Sams Creek remains one of the largest undeveloped gold resources in New Zealand. The mineralised system is hosted within a steeply dipping porphyry dyke that extends for more than 7kms along strike (Figure 2), and over 1km down dip. Despite its scale, less than 15% of the dyke has been systematically drill tested, leaving substantial upside potential. The current drilling campaign is expected to underpin an updated Mineral Resource Estimate and Scoping Study, which together represent key near-term milestones for the project.

The project is operated by Sams Creek Gold Limited (SCGL), a wholly owned subsidiary of Siren. The Sams Creek Project comprises of Mining Permit application MPA 61324 over the concluding Exploration Permit EP 40338 (Sams Creek) and Exploration Permit EP 54454 (Barrons Flat) and a prospecting permit PP 61184 (Waitui). EP 40338 began as a farm-in exploration joint venture between SCGL and OceanaGold NZ Limited (OGL). OGL is the largest gold producer in New Zealand and is listed on the Toronto stock exchange (TSX:OGC). Currently SCGL’s participating interest in the minerals permit is 81.9% and OGL’s interest is 18.1%.

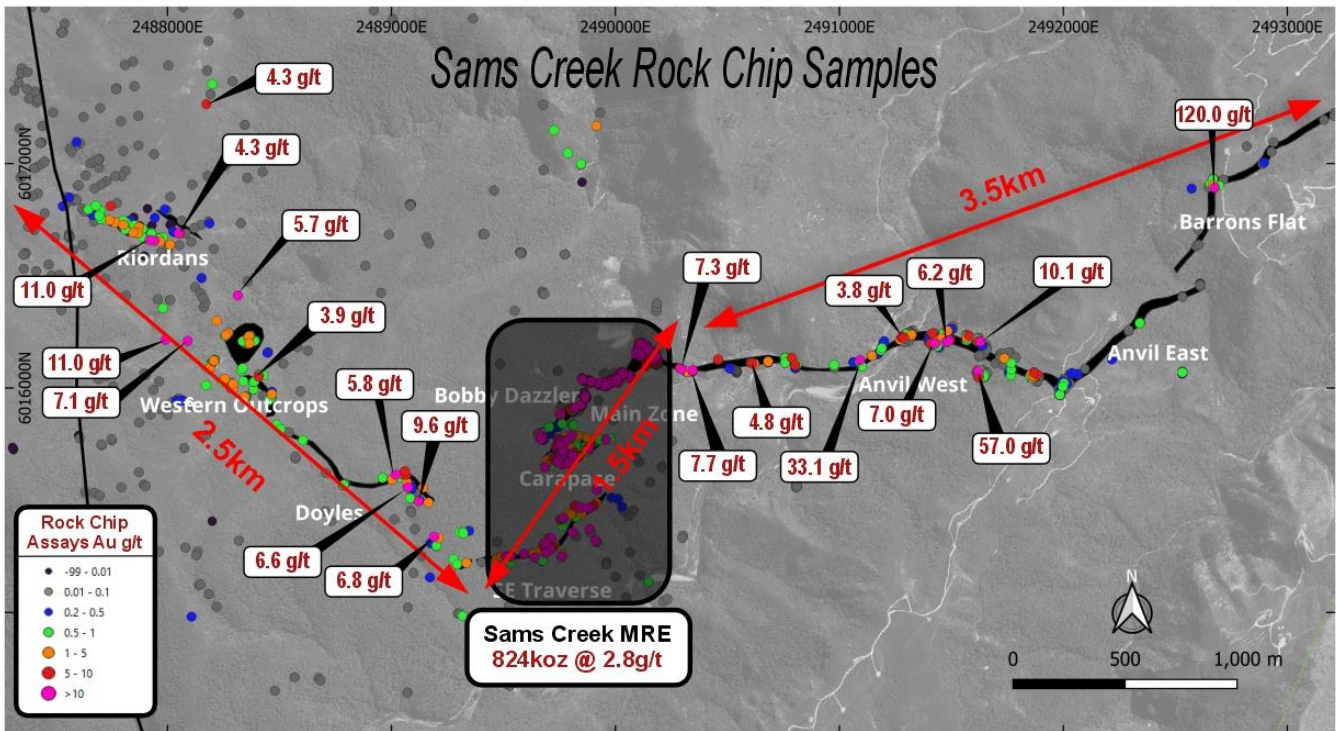


Figure 2: Sams Creek project area map showing historic gold rock chip samples along Sams Creek dyke. High grade samples are highlighted.

During the quarter, Siren continued progressing a significant diamond drilling program initially targeting the SE Traverse and Carapace inferred MRE (Figures 3 and 6). The program has been designed to both upgrade and expand the existing Mineral Resource Estimate, which currently stands at 824k oz ounces at 2.8 g/t gold (see ASX Announcement dated 30 January 2023).

The drilling program comprises approximately 6,000m of infill drilling targeting conversion of Inferred resources to an Indicated classification, together with a further 1,000m of step-out drilling to test extensions of known mineralisation. Extension drilling includes maiden drill testing at the Doyles Fold target, located to the west of the Main Zone, which represents a compelling structural analogue with potential to host additional high-grade mineralisation (Figure 4). To date ~1,500m of the planned drilling has been completed. Drilling continued at the end of the quarter, with two rigs operating.

Siren lodged the Sams Creek Mining Permit Application with New Zealand Petroleum & Minerals (NZPAM) on 21 March 2025 (see ASX Announcement dated 3 April 2025). This is a key step in advancing the project beyond the exploration stage, enabling development to commence upon receipt of the necessary consents and access agreements. The Mining Permit Application under the Crown Minerals Act 1991 is a prerequisite for any mining operation in New Zealand and grants the legal right to extract and process mineral resources from within the defined permit area. The application builds upon extensive exploration success, geological modelling, and technical assessments, demonstrating the project's strong viability as a future gold producer.

A Scoping Study was prepared in support of the Mining Permit application in accordance with the requirements of the Crown Minerals Act 1991 (NZ). Open pit and underground mine designs and schedules were completed, along with a waste rock stack (WRS), tailings storage facility (TSF), processing plant and other infrastructure requirements. An ore processing methodology, including location and throughput, was also selected for the study. Based on metallurgical test work to date, the extracted material is readily amenable to flotation and leaching. Metallurgical test work indicates an overall gold recovery of 90% can be achieved with a nominal throughput rate of up to 1.25Mtpa. A gold price of US\$2,750 per oz at an exchange rate of NZD:USD 0.58 was used for the financial evaluation, and New Zealand income tax applied to annual profit at 28%.

While the Scoping Study demonstrates the viability of the Sams Creek Project - justifying the Company's commitment to further development – the current Mineral Resource Estimate (MRE) contains a high proportion of "Inferred Resources" in the early years of the proposed mine schedule. Consequently, in accordance with ASX Listing Rules, the Company is not yet able to disclose specific production targets and forecast financial information.

SE Traverse Infill Drilling

The SE Traverse infill drilling is designed to improve geological confidence, grade continuity and data density to support a Mineral Resource classification upgrade. Assay results for the first six of an approximately 20-hole campaign were returned during the quarter. Notable intercepts include:

- **4.8 m at 4.39 g/t Au** from 53.6 m (SCDDH112)
- **4.2 m at 3.25 g/t Au** from 21.9 m (SCDDH116)

Results should be interpreted in the context of the broader Mineral Resource estimation process, rather than as standalone exploration results. In addition to resource definition, the drilling is providing valuable geotechnical and metallurgical data to support future technical studies. Drilling is expected to be completed by the end of April 2026, following which an updated Mineral Resource Estimate will be completed.

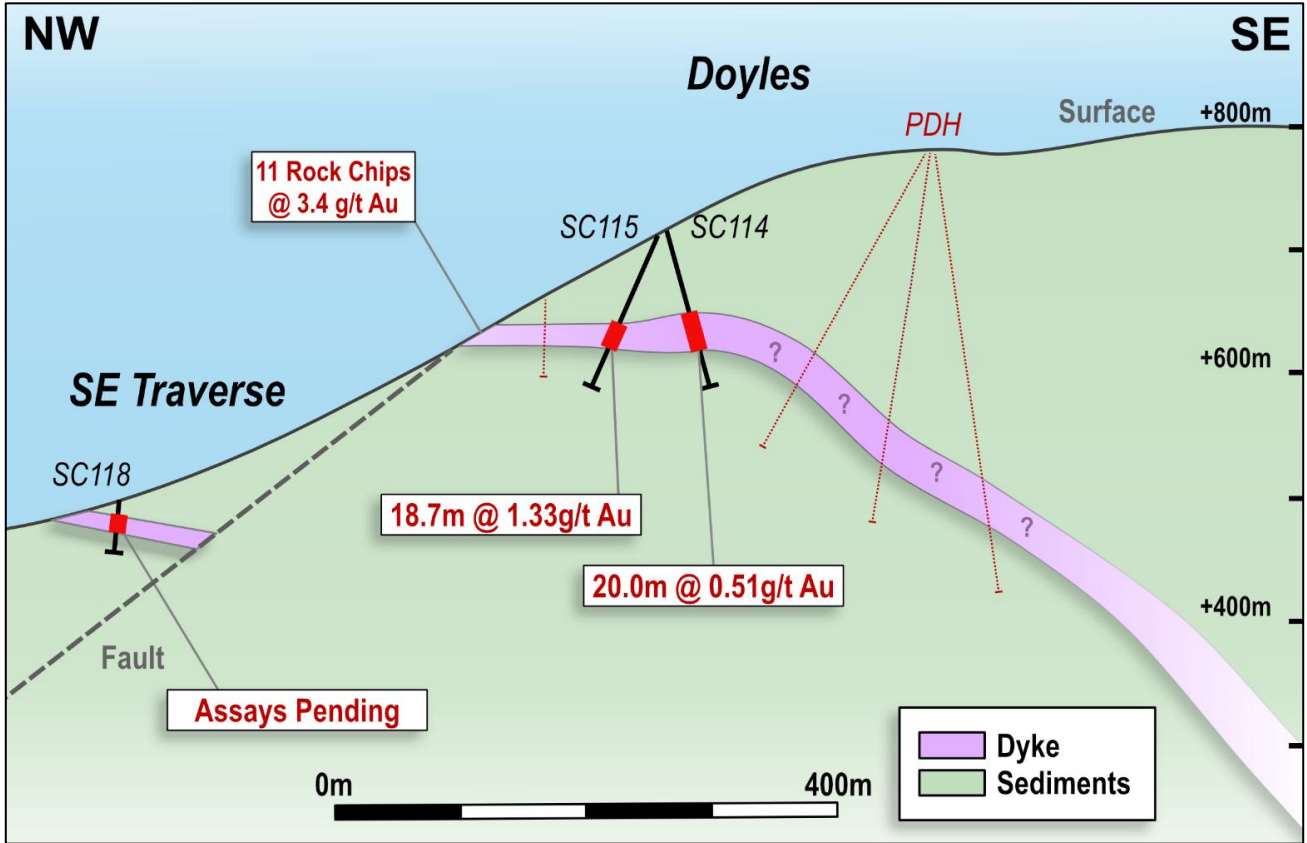


Figure 4: Cross-section through Sams Creek dyke showing the Doyles fold mineralisation.

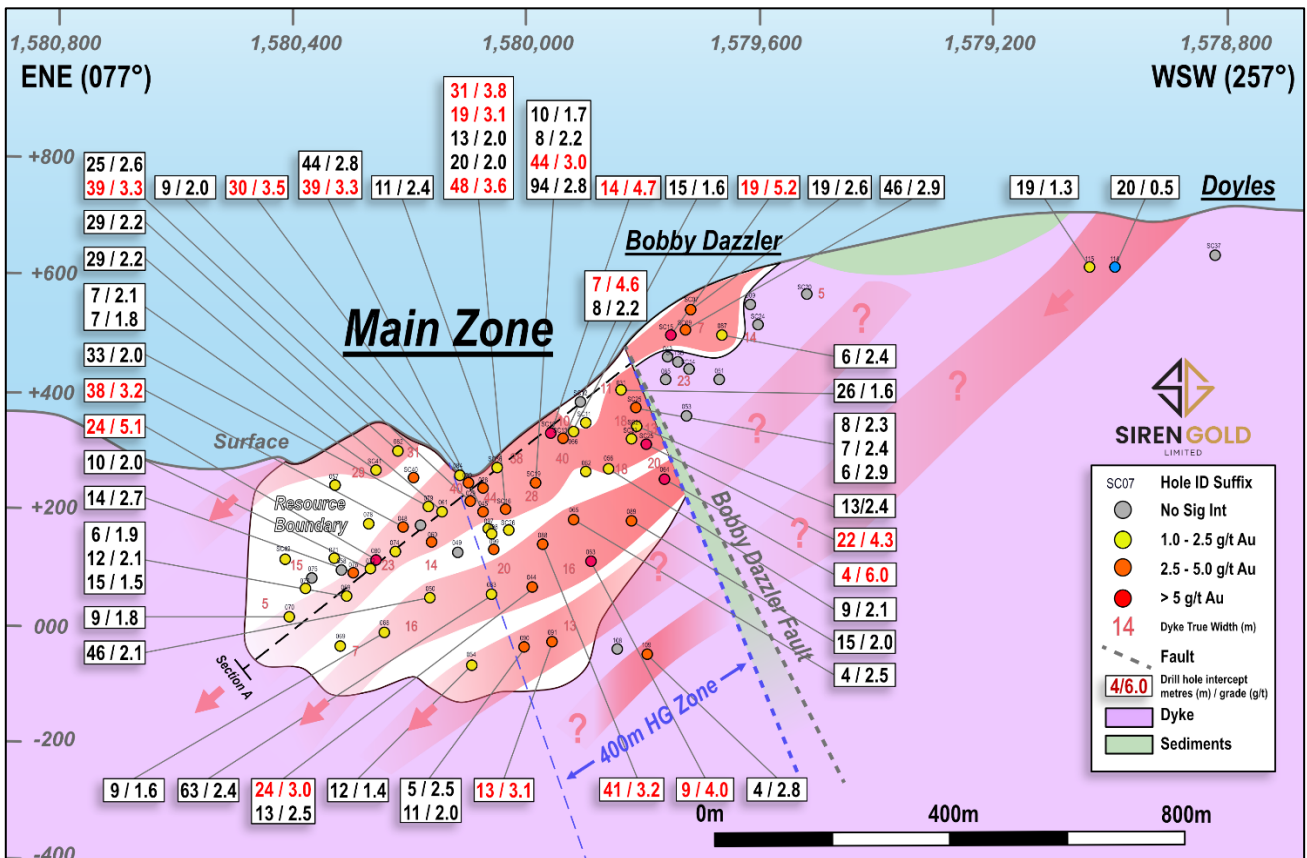


Figure 5: Isometric long section view showing north dipping SCD (light purple), interpreted NE plunging mineralised shoots (red), drillhole intercept midpoints and MRE boundary (white)

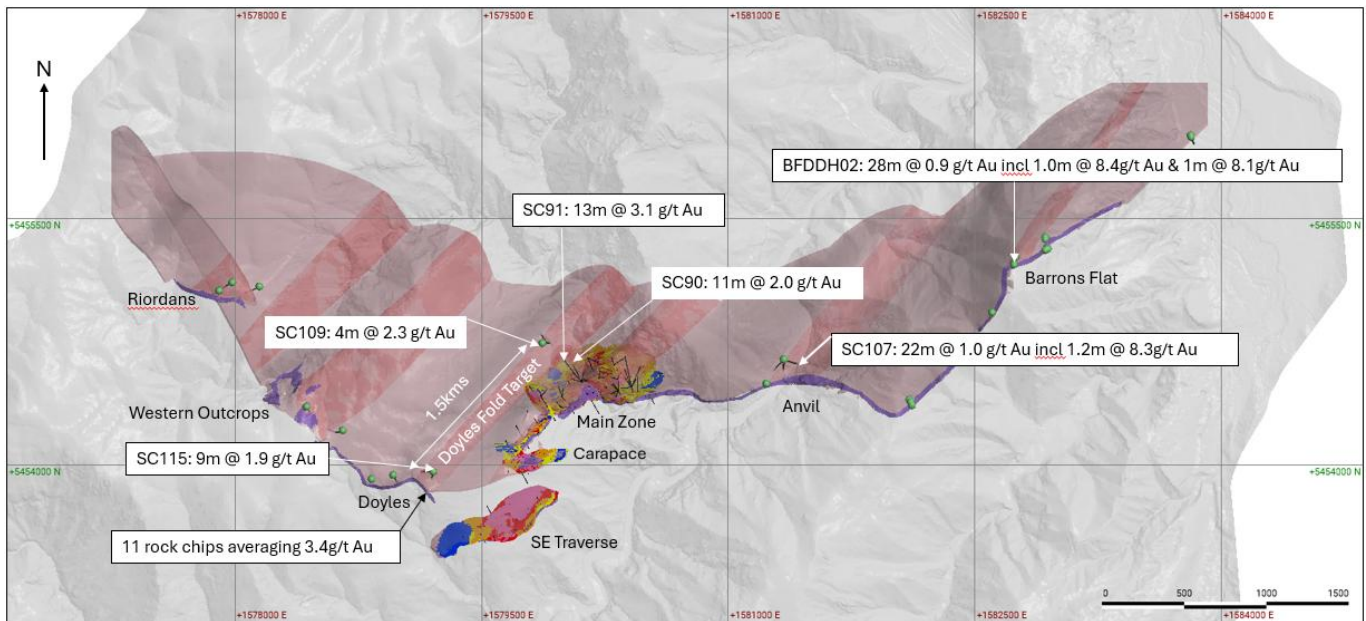


Figure 6: Isometric plan view showing north dipping SCD (light pink) and interpreted NE plunging mineralised shoots (dark pink) showing and drillhole intersections and rock chips in the Doyle's fold.

Queen Charlotte Gold & Antimony Project

Antimony was first discovered at the head of Endeavour Inlet in about 1872 and approximately 3,000t of ore was mined between 1880 and the mid-1890s, making it the largest antimony mine in New Zealand. Initially the ore was sorted and exported without further treatment, but a smelter was later constructed on site. Records show samples of the ore averaged around 40% contained Antimony with individual samples up to 96% stibnite (see ASX Announcement dated 6 May 2025).

The Endeavour Inlet mineralisation is contained in a NW-SE striking Endeavour Shear Zone that extends for at least 12kms from Titirangi Bay in the north to Resolution Bay in the south, with antimony ore having been mined at the Endeavour Inlet, Endeavour East and Resolution Bay mines (Figure 7). Two similar parallel shear zones within the permit (Titirangi and Anakoha Shear Zones) lie to the west of the Endeavor Shear Zone, with antimony mineralisation recorded at Camp Bay and the Pukekoikoi mine.

The Endeavour Inlet mine workings extend for ~1.5kms and mineralisation remains open to the north and south (Figure 8). Mining occurred from level adits between 100mRL and 500mRL, with a known vertical extent of at least 400m (Figures 9 and 10). The Endeavour shear zone is approximately 100m wide, with the Skyline and Maria Reefs located on the hanging wall and footwall respectively (Figures 8 and 9). Quartz, arsenopyrite and gold were initially deposited along the shear zone contacts, while stibnite (antimony) was deposited along the same structure during a later mineralising event.

Metallurgical test work was completed on antimony samples (mean assay 18.7% antimony) from Endeavour Inlet in 1977. The samples were tested for upgrading by flotation to a saleable product (60% antimony). A stibnite concentrate grading 63% antimony and an overall recovery of 90% was obtained in a two-stage process (Richards 1977).

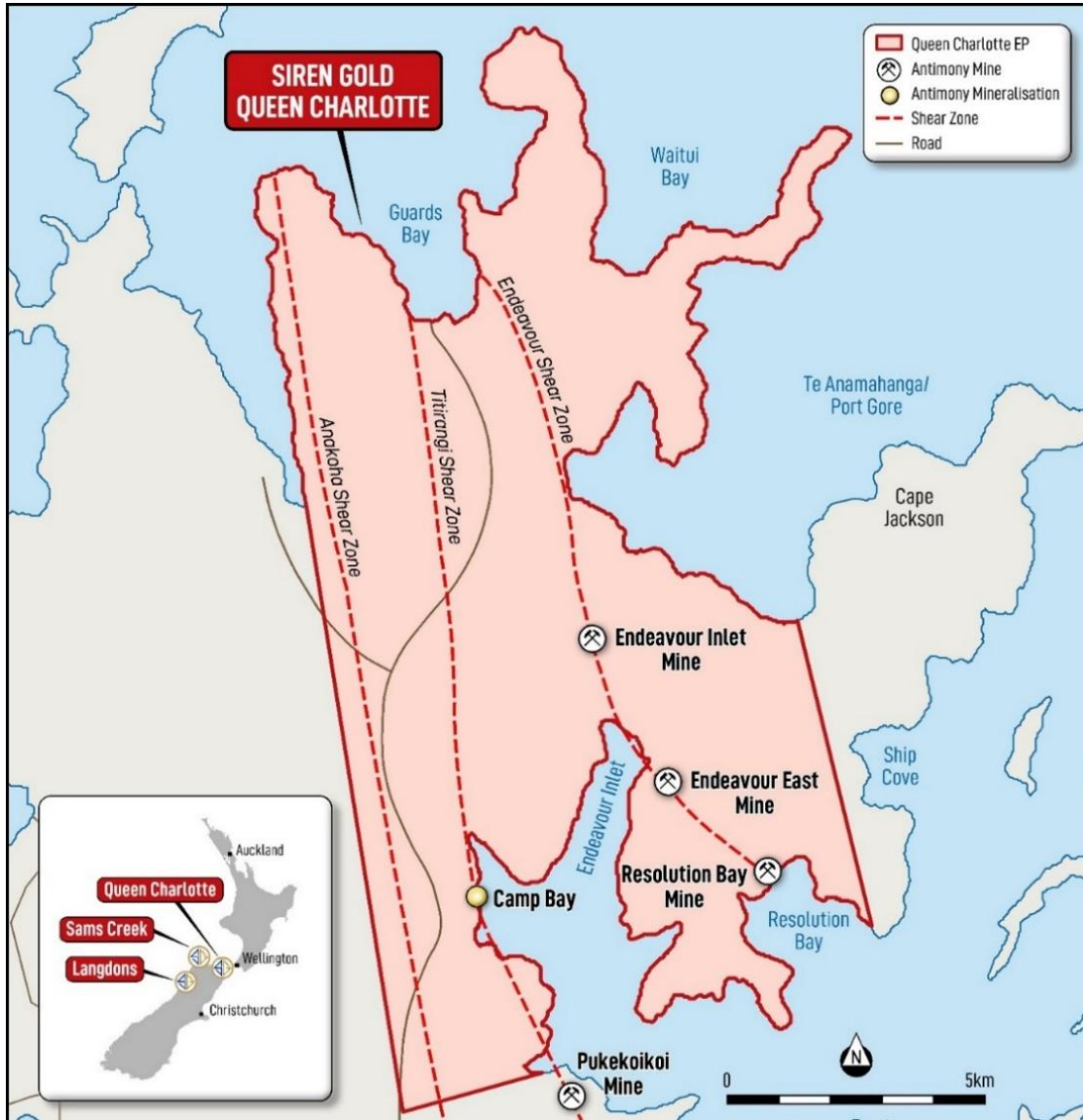


Figure 7: Queen Charlotte Exploration Permit (EP61215) in the Marlborough Goldfield 120kms East of Sams Creek.

Exploration

A total of 106 rock samples were collected from outcropping mineralisation and remnant mine material at the end of 2025 with results returned during the first quarter 2026. Assay results confirmed the presence of multiple mineralised reefs, including the Maria and Skyline Reefs. Best results include multiple high-grade assays returned from surface outcrop channel samples:

- Maria Reef - **6.0m @ 2.9 g/t Au & 1.0% Sb**
- Maria Reef - **6.0m @ 2.8 g/t Au (No Sb)**
- Maria Reef - **1.0m @ 2.2 g/t Au & 12.4% Sb**
- Skyline Reef - **1.2m @ 1.5 g/t Au & 18.5% Sb**
- Skyline Reef – **1.6m @ 1.6 g/t Au & 9.7% Sb**
- Skyline Reef – **1.0m @ 1.1 g/t Au & 10.2% Sb**

and multiple high-grade assays returned from rock chip samples:

- Maria Reef results up to **4.6 g/t Au & 26.2% Sb**
- Skyline Reef results up to **3.4 g/t Au & 21.6% Sb**
- Endeavour East results up to **21.6% Sb**

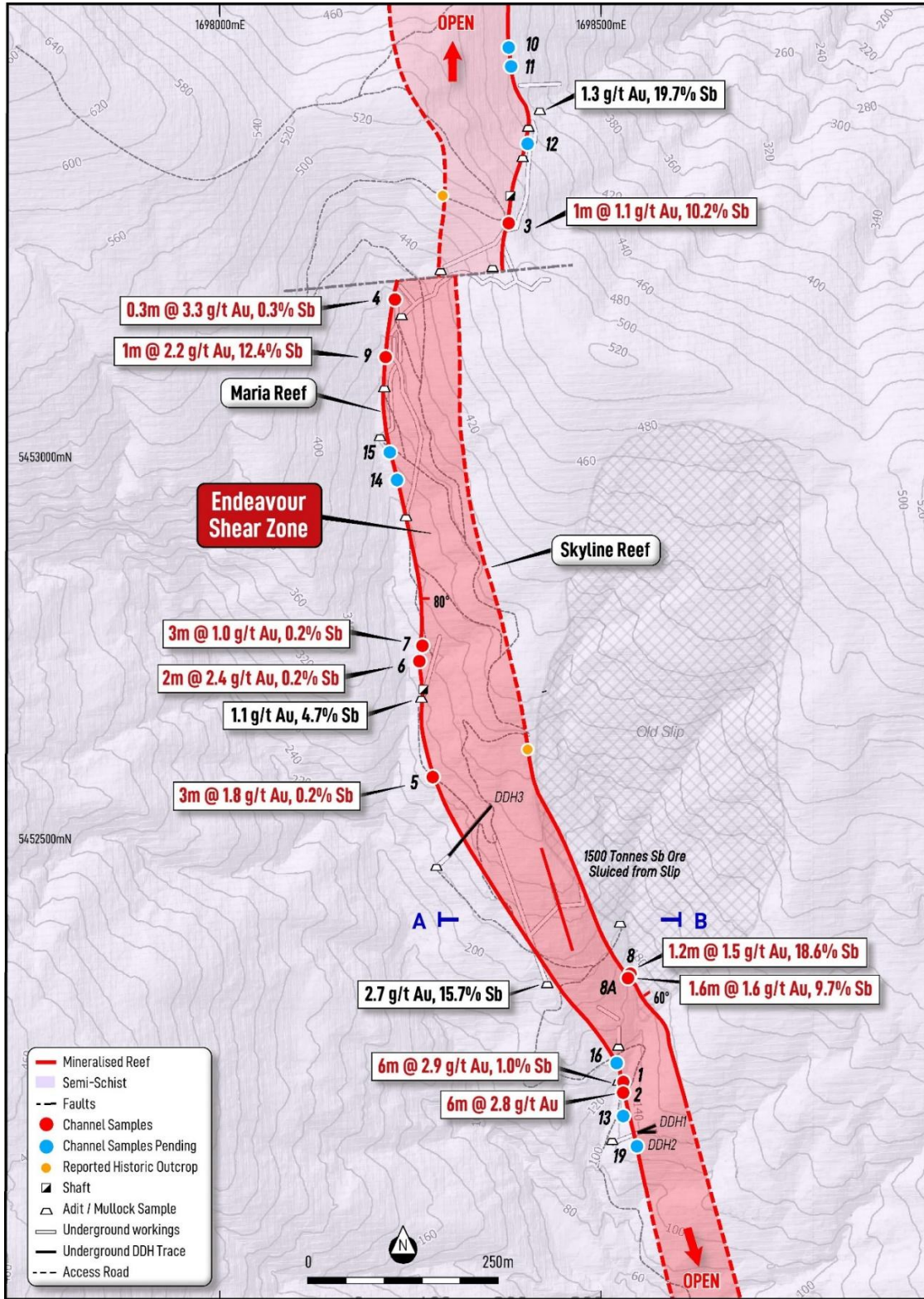


Figure 8: Plan View of the Endeavour Inlet Mine Mineralisation.

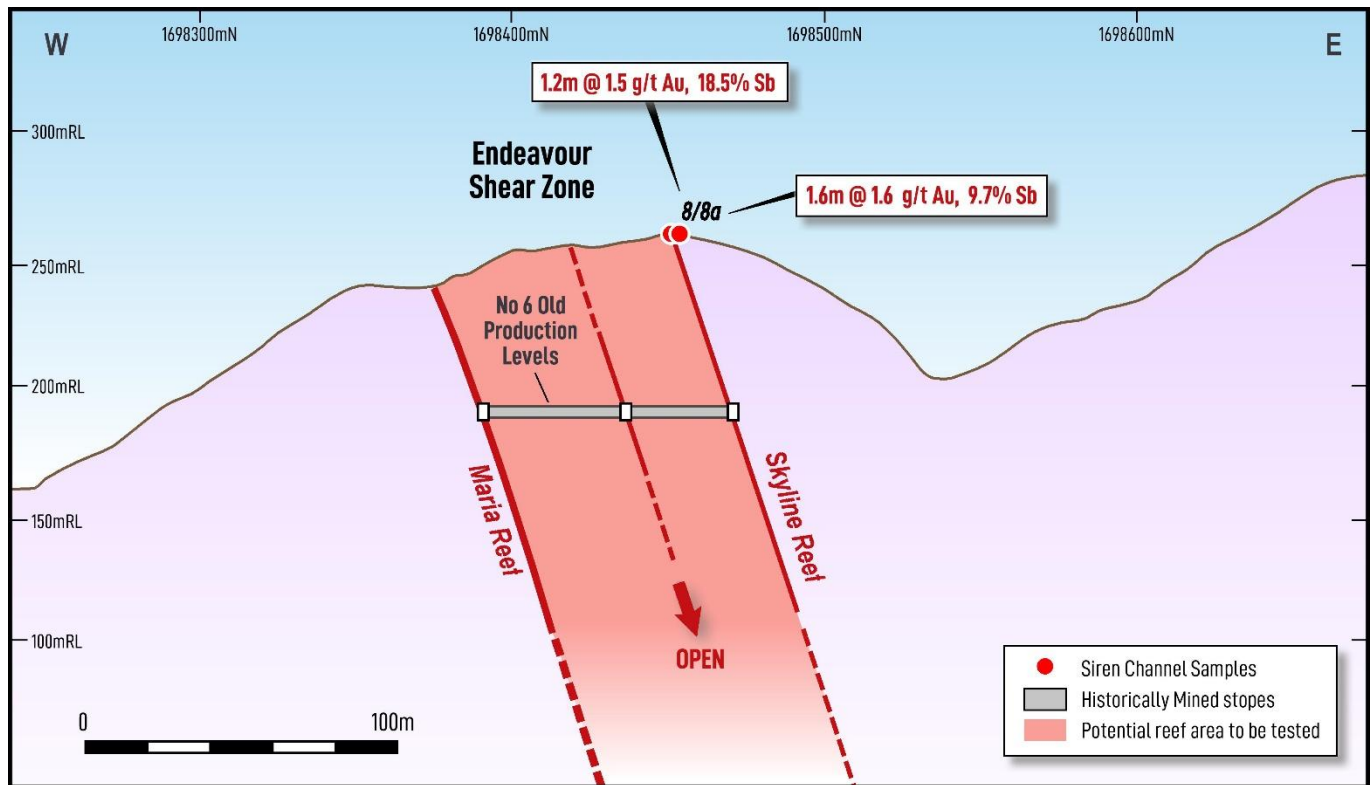


Figure 9: Cross-Section A-B through the Endeavour Shear Zone.

The Endeavour East mine is located approximately 2kms to the south of the Endeavour Inlet Mine (Figure 7). A stibnite reef was mined over three underground levels, with both massive stibnite and quartz with abundant arsenopyrite found in the remnant ore piles on all three levels, indicating that the mineralisation style is very similar to that found at the Endeavour Inlet mine.

Two ore samples from the Level 1 adit returned **5.2% Sb** and **21.6% Sb**, with low grade associated gold. Two ore samples from the Level 3 adit returned **10.1% Sb** and **16.1% Sb**, again with low grade gold. A float sample in a creek ~40m to the SE of the mine returned 0.2g/t Au and **3.8% Sb**.

Resolution Bay mine (Figure 7) was discovered ~1.5kms to the SE of the Endeavour East mine and comprised a 0.9m thick quartz vein. “The quartz vein was opened up in both directions and although a certain amount of stibnite was stoped out it appears that none of the ore was exported as it only **averaged 40% antimony**” (Johnstone 1992). In 1939 Jack Holloway extracted 11 tonnes of ore at Resolution Bay which he offered for sale, however, at **15% antimony**, the ore was not economic at the time, so was eventually dumped on the beach (Johnstone 1992).

The shear zone between Endeavour East and Resolution Bay was mapped and sampled during the quarter, with assay results pending.

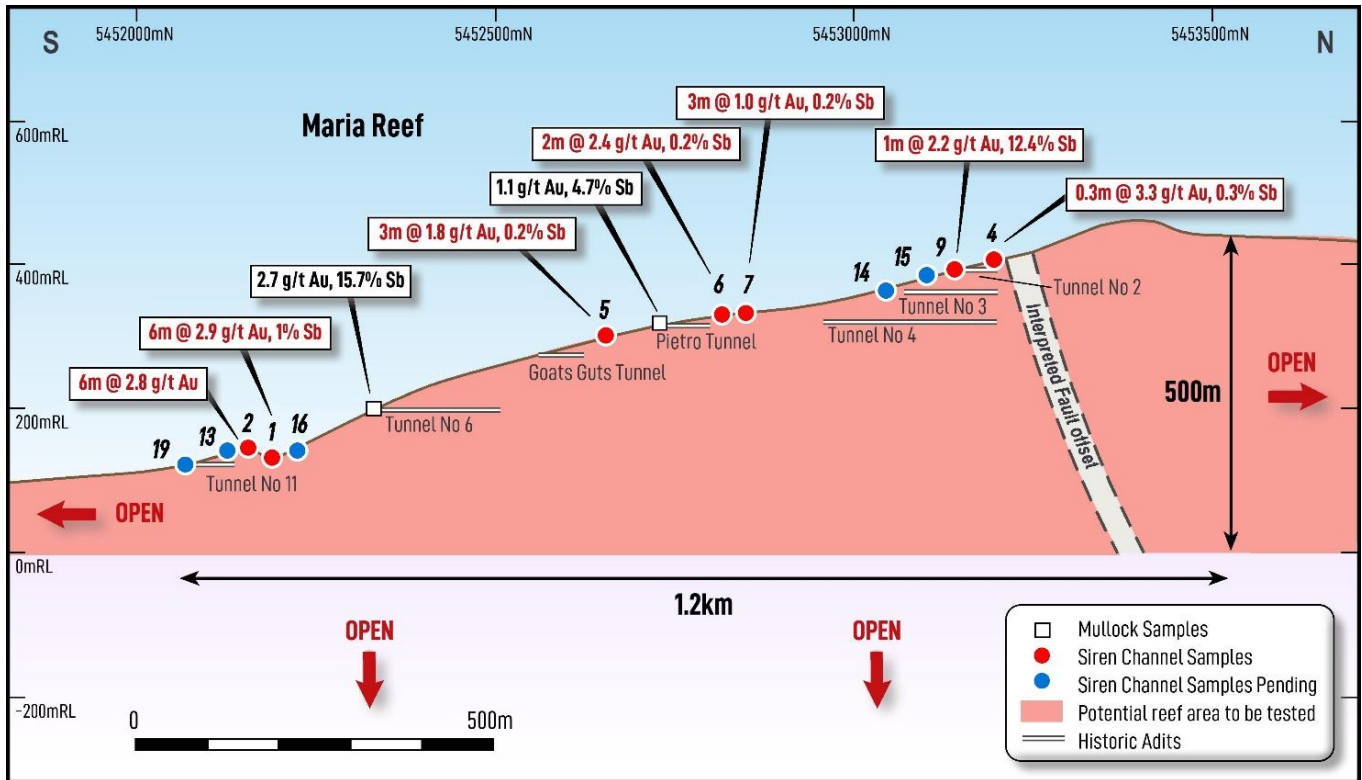


Figure 10: Long Section along the Maria Reef, Endeavour Shear Zone.

Langdons Gold & Antimony Project

At the Langdons Gold & Antimony Project, previous soil geochemistry has defined a broad anomalous corridor approximately **250m wide over a 400m strike** length, coincident with mapped mineralised structures (Figure 12). Ionic Leach techniques also detected mineralisation extending a further 200m to the northwest beneath cover rocks, highlighting the potential for blind mineralisation beyond the current outcropping reefs.

Previous rock chip and float sampling has returned very high-grade gold and antimony results, reinforcing the high-grade potential of the Langdons system. No significant fieldwork was completed at Langdons during the quarter, however, technical work has commenced to accompany an access agreement application to the Department of Conservation in preparation for a maiden drilling campaign.

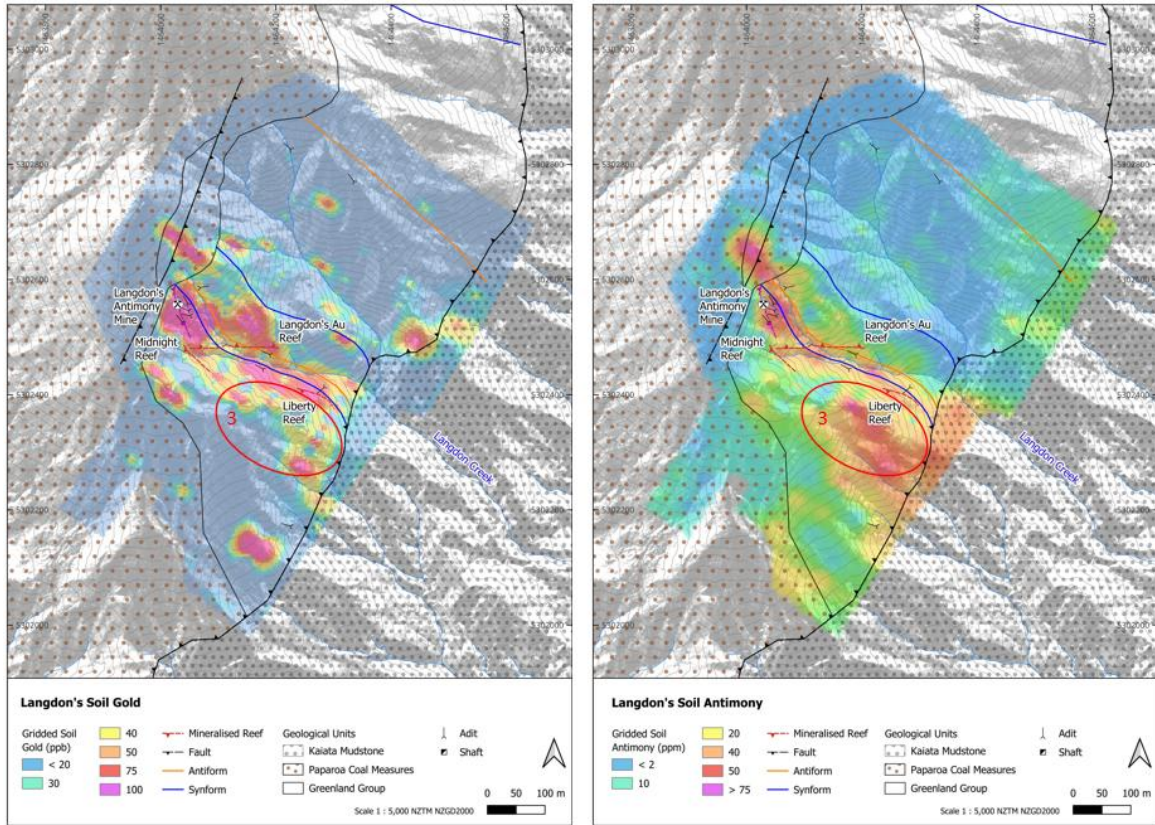


Figure 11: Au soil geochemistry on the LHS and Sb soil geochemistry on the RHS.

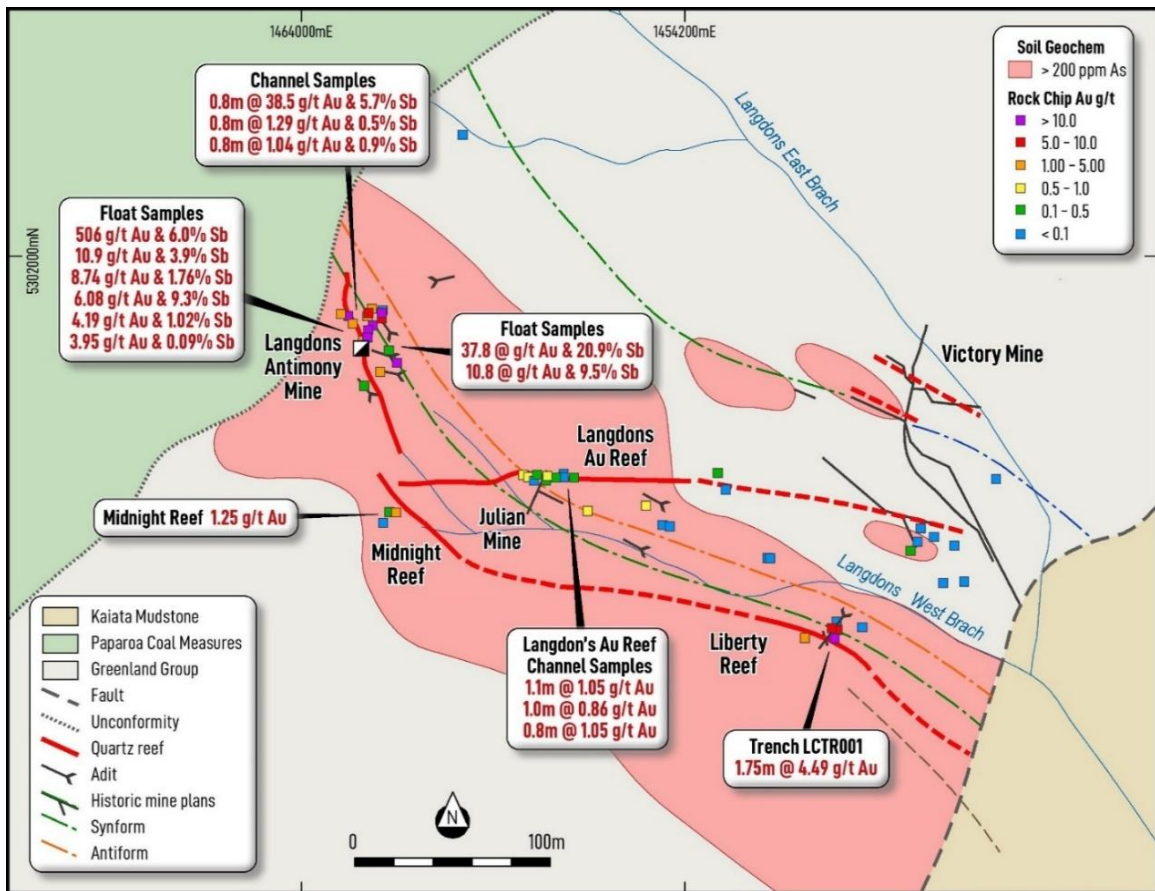


Figure 12: Simplified Geology plan of Langdons, showing historic mining areas and exposed adits, with updated reef occurrences.

Tenement Status

On 25 March 2026 the Sams Creek Exploration permit EP 40338 expired and was replaced with a mining permit application (MPA 61324). While the Mining Permit (MP) application is being considered the previous Exploration Permit remains valid. This allows Siren to continue exploration and infill drilling whilst the MP decision is awaited.

Table 1. Tenement status at the end of quarter.

TENEMENT STATUS /	OPERATION NAME	REGISTERED HOLDER	% HELD	GRANT DATE	EXPIRY DATE	AREA SIZE (HA)
EP 61361	Langdon's	Sams Creek Gold Limited	100%	25 Sep 2025	24 Sep 2030	6,771.5
MPA 61324	Sams Creek	Sams Creek Gold Limited	81.9%*	Application		3,046.5
EP 54454	Barrons Flat	Sams Creek Gold Limited	100%	26 Sep 2012	25 Sep 2026	1,052.3
PP 61184	Waitui	Sams Creek Gold Limited	100%	28 Mar 2025	27 Mar 2027	3,416.0
EP 61215	Queen Charlotte	Sams Creek Gold Limited	100%	30 April 2025	29 April 2030	11,870.0
Total						26,156.3

Corporate & Finance

Cash flows relating to the quarter included \$766k spent on exploration and evaluation expenditure. No expenditure was incurred on mining production or development activities during the quarter. The Company had a closing cash balance at the end of the quarter of \$2,259k. During the quarter no money was received from financing activities.

For the purposes of section 6 of the Appendix 5B, all payments made to related parties are for director fees, office rent, administration services and geological consulting services.

In December 2025 Sams Creek Gold Limited, was served with a notice of proceeding relating to an application for judicial review in respect of decisions made by the New Zealand Minister for Resources. The proceedings relate to the grant of an appraisal extension and the acceptance of a mining permit application for EP40338 at the Sams Creek Project. The Company has filed a statement of defence, and a hearing date has been set for September 2026.

Siren's equity interest in RUA Gold (TSX:RUA, NZX:RGI) remains at 13,887,897 shares, representing a 12.1% interest in the company. RUA Gold's shares traded between CAD \$1.11 and CAD \$1.75 during the quarter. Siren's equity interest was gained through the sale of the Reefon assets in 2024 and gives Siren strategic exposure to the Reefon goldfield and potential high-grade discoveries at Glamorgan's in the Hauraki goldfield.

Outlook

Siren completed the March 2026 quarter with strong operational momentum across its New Zealand portfolio. At the flagship Sams Creek Project, the Company continues to work within the New Zealand regulatory framework and continues to meet all procedural and technical obligations whilst the mining permit remains under review from NZPaM. Drilling activities at Sams Creek are ongoing and are expected to deliver key inputs for an updated Mineral Resource Estimate and Scoping Study.

Following the extremely positive exploration results from Queen Charlotte, technical work was completed during the quarter culminating in an access agreement application with the Department of Conservation. Concurrently Siren is engaging with relevant stakeholders to progress the application smoothly and transparently.

At Langdons, focus will turn to submitting an access agreement application to allow the Company to progress towards drilling.

Overall, the Company remains focused on advancing its projects in a disciplined and environmentally responsible manner, while concurrently managing its regulatory and legal obligations.

SE Traverse / Carapace Infill Drilling

Resource definition at the SE Traverse and Carapace shoots is nearly complete. To date, 25 drillholes for a total of 1,270m have been completed. A Mineral Resource Estimate will be completed to upgrade most of the current SE Traverse and Carapace MRE's to the higher confidence Indicated category and support an updated Scoping Study. Upon completion, Siren aims to release an updated MRE and Scoping Study by the end of Q3 CY2026.

Sams Creek Mining Permit Application

On 25 March 2025 the Sams Creek Exploration permit EP 40338 expired and was replaced with a mining permit application (MPA 61324). While the Mining Permit application is being considered the previous Exploration Permit remains valid. This allows Siren to continue exploration and infill drilling whilst the MP decision is awaited. The mining permit award would represent a transformative milestone in Siren's transition from explorer to developer. Comprehensive assessments and geological modelling underpin the application, demonstrating the project's robust viability. The Company continues to engage proactively with the governing regulatory bodies and community stakeholders as the application progresses through the approval process. The Company anticipates an outcome on the mining permit application during the June quarter.

Doyles

The Company is planning follow-up drilling at Doyles fold. This targeted drilling is designed to locate further high-grade mineralisation away from the Main Zone, define dyke geometry and the fold hinge to further validate the structural model.

Queen Charlotte

While the Access Agreement lodged with the Department of Conservation goes through the regulatory approval process Siren will continue regional soil geochemistry and continue to look for and channel sample mineralised outcrops to get a better understanding of the extent and tenor of the Endeavour Shear Zone.

- Map and soil sample the 5kms between the Endeavour Inlet mine and Resolution Bay mines.
- Find additional mineralised outcrops within the Endeavour Inlet mine area to support the initial geological interpretation.
- Soil sample within the Endeavour Inlet mine area.
- Map and soil sample to the north of the Skyline pit and adit 1. Stibnite boulders have been reported in a stream 1.2kms to the north, which will be field checked.

- ENDS -

This announcement has been authorised by the Board of Siren Gold Limited

For further information, please visit the Company website at www.sirengold.com.au or contact:

Zane Padman
Chief Executive Officer
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Listing Rule 5.23

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements and, in the case of estimates of mineral resources, released on 30 January 2023, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Announcements Referred to in this Report

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcements titled:

<i>23 Mar 2026</i>	<i>Sams Creek Mineral Resource Infill Drilling Results Update</i>
<i>17 Mar 2026</i>	<i>Mineralisation Confirmed Outside Main Zone at Sams Creek</i>
<i>7 Jan 2026</i>	<i>Exceptional First Gold & Antimony Results at Queen Charlotte</i>
<i>15 Oct 2025</i>	<i>Drilling Commences at Sams Creek</i>
<i>7 Oct 2025</i>	<i>Langdons Footprint Grows with Soil Results</i>
<i>25 Sep 2025</i>	<i>Very High-Grade Gold and Antimony Results at Langdons</i>
<i>6 Aug 2025</i>	<i>High Grade Antimony found at Langdons Project</i>
<i>30 April 2025</i>	<i>Siren Commits to a Second Deep Drillhole at Sams Creek</i>
<i>17 April 2025</i>	<i>Siren Gold Intersects the Sams Creek Dyke with New Drillhole</i>
<i>3 April 2025</i>	<i>Sams Creek Mining Permit Application Lodged with NZPAM</i>
<i>30 Jan 2023</i>	<i>Global Resource Reaches Key 1Moz Milestone</i>

The Company confirms that it is not aware of any new information or data as at the date of this Report that materially affects the information included in the previous market announcements noted above.

Appendix 5B

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

Name of entity

Siren Gold Limited

ABN

59 619 211 826

Quarter ended ("current quarter")

31 March 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	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(115)	(115)
(e) administration and corporate costs	(240)	(240)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(351)	(351)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(766)	(766)
(e) investments	-	-
(f) other non-current assets	-	-

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

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	(766)	(766)

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	(16)	(16)
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	(16)	(16)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,396	3,396
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(351)	(351)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(766)	(766)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(16)	(16)

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

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)	(4)
4.6	Cash and cash equivalents at end of period	2,259	2,259

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	99	56
5.2	Call deposits	2,160	3,340
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,259	3,396

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	(178)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(65)
Payments consist of Director fees, professional fees, administration costs and office rent		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	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.		

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(351)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(766)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,117)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,259
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,259
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.0
<i>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.</i>	
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?	
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?	
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?	
N/A	
<i>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.</i>	

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: 23 April 2026

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

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3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.