30 October 2026

September 2026 Quarterly Activities Report

Maiden rare earths drilling underway at Serra Negra as re-assays double the known REE footprint

Four rigs now drilling the Central REE target; Serra Negra acquisition completed subsequent to quarter end

HIGHLIGHTS

Serra Negra Rare Earths Project, Brazil

- **First assays from the historic core re-assay program confirmed extensive high-grade REE mineralisation in the Central target area, including:[1]**
  - **50m @ 4.0% TREO from 53m, within 114m @ 2.3% TREO to EOH (LG42)**
  - **22m @ 4.7% TREO from 101m (partial intercept), within 84m @ 2.1% TREO to EOH (LG26)**
- **Further re-assay results doubled the known area of REE mineralisation to more than 4.5sqkm and identified a large new zone of REE mineralisation outside the Central target, including:[2]**
  - **32m @ 2.7% TREO within 122m @ 1.2% TREO from 50m (L179)**
  - **106m @ 1.0% TREO from 18.9m (OA167)**
  - **26m @ 1.4% TREO + 0.63% Nb_2O_5 from 127m to EOH (LG31), with a peak assay of 10.59% TREO and 6.39% Nb_2O_5**
- **All 68 available historical drill holes have been re-sampled, with assays expected in the coming months from the remaining 45 holes (~4,750m)**
- **Oceana's maiden ~20,000m diamond drilling program commenced in early September 2026, marking the first drilling program ever to specifically target REE at Serra Negra, with an initial focus on the 1.5km × 1.5km Central REE target**
- **High-resolution drone LiDAR and magnetic surveys comprising 1,304 line kilometres have been completed, with inversion modelling and interpretation of the magnetic data at an advanced stage**
- **Core shed and logging facility at Patrocínio operational, with the Exploration Manager, senior and project geologists in place**

Subsequent to quarter end

- **Drilling capacity doubled, with a third and a fourth rig mobilised to site. All four rigs are drilling with 9 holes completed and samples being dispatched to the labs weekly**
- **Oceana announced completion of the acquisition of 100% of Songeo Mineração S.A., the holder of the Serra Negra Project, on 19 October 2026**

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Corporate

- **Tranche 2 of the A$20m Placement, raising ~A$12.6m (before costs), including A$550,000 of Director participation, was approved by shareholders on 14 July 2026 and settled on 17 July 2026**
- **Cash at bank of ~A$18m as at 30 September 2026 (30 June 2026: A$8.16m)**

Other Assets

- **A helicopter supported site visit to the Napperby Project (tenement EL32836) was undertaken in mid-October. The Project is being assessed for REE potential, given the presence of anomalous uranium and thorium in historic rock chip records, and its proximity to Arafura's Nolans REE Deposit (50km along strike, in a similar hosted geology)**
- **Engagement with the Traditional Owners of the land subject to exploration application ELA32841 was undertaken in Ti Tree, Northern Territory, with a meeting held to progress the Napperby Project application.**

Oceana Metals Limited (ASX:OCN) (**Oceana** or the **Company**) is pleased to present its Quarterly Activities Report for the September 2026 Quarter.

EXPLORATION

Brazil – Serra Negra Rare Earths Project

Serra Negra is the largest known alkaline carbonatite intrusion in the Alto Paranaíba Igneous Province ("APIP") in Minas Gerais, Brazil. Located in the same district as CBMM's Araxá niobium mine and approximately 20km from the regional centre of Patrocínio. At approximately 10km in diameter, the complex covers an area three times larger than the Mount Weld Carbonatite here in WA, host of Lynas' Mount Weld Deposit.

REE mineralisation at Serra Negra is hosted in carbonatite (weathered and fresh), the same broad style that hosts several of the world's largest and highest-grade rare earth deposits, including Mount Weld.

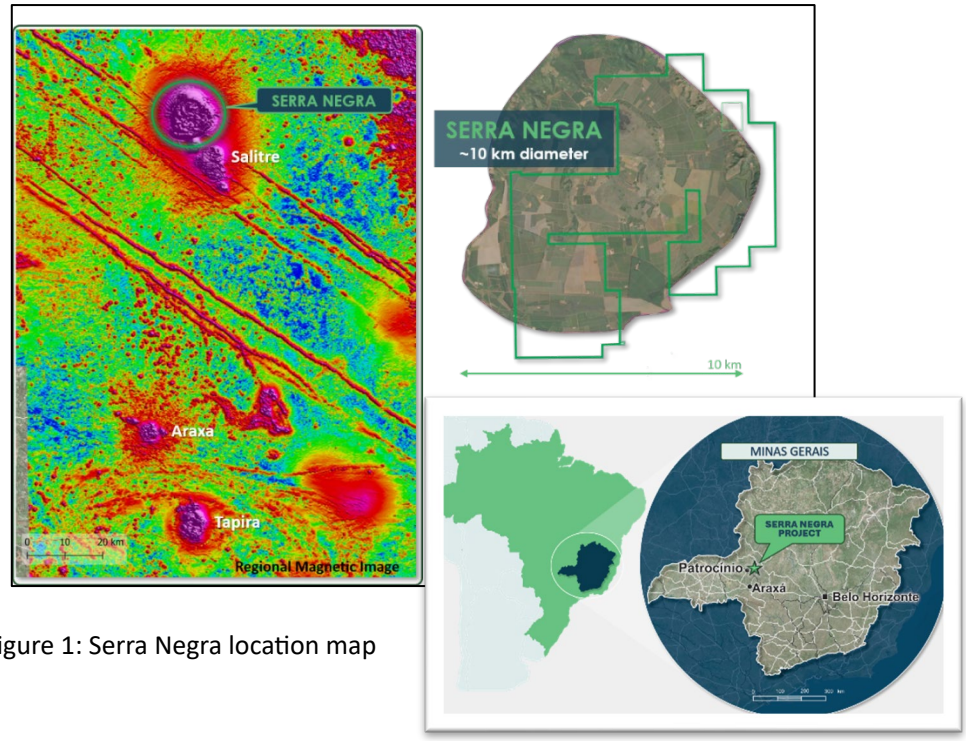

Figure 1: Serra Negra location map

First historic core re-assay results

On 9 July 2026, Oceana announced the first results from its historic core re-assay program, confirming extensive high-grade REE mineralisation within the priority central target area.[1] Significant results included:

- 50m @ 4.0% TREO from 53m, within a 114m @ 2.3% TREO mineralised zone to end of hole ("EOH") in LG42;
- 22m @ 4.7% TREO from 101m (partial intercept), within an 84m @ 2.1% TREO mineralised zone to EOH in LG26 (26m of core above this intercept is missing and unavailable for re-assay); and
- 1m @ 4.7% TREO and 0.4% Nb_2O_5 from 99m, within 80m @ 1.0% TREO and 0.2% Nb_2O_5 from 63m in LG32, interpreted as the edge of the high-grade REE zone grading into a niobium + REE zone.

High-grade mineralisation, including thick intervals over 4% TREO and peak 1m intercepts over 10% TREO, positions Serra Negra in the top tier of carbonatite-hosted REE deposits globally. Mineralisation has been confirmed over at least 900m of strike from historical drill spacing of ~300m.

Re-assays double the known REE footprint

On 17 September 2026, Oceana reported further re-assay results from historical holes spaced up to 1km apart. None of these holes were drilled to target REE.[2] The results doubled the known area of REE mineralisation to more than 4.5km² within the carbonatite complex. They extended confirmed mineralisation to more than 1.5km of strike within the Central target, expanding it by more than 30%. They also identified a large new zone of REE mineralisation to the northeast. Significant results included:

- 32m @ 2.7% TREO within 122m @ 1.2% TREO from 50m (peak 4.79% TREO, 1.19% MREO) in L179;
- 106m @ 1.0% TREO from 18.9m (peak 4.34% TREO, 1.01% MREO) in OA167; and
- 26m @ 1.4% TREO + 0.63% Nb_2O_5 from 127m to EOH (peak 10.59% TREO, 2.22% MREO and 6.39% Nb_2O_5) in LG31.

The results also point to significant niobium mineralisation across parts of the project. The new mineralised zone also appears to be hosted in similar lithologies to the Central target.

All 68 available historical drill holes have now been re-sampled, with assays pending from 45 holes (~4,750m). Re-sampling historical core rather than drilling new holes is estimated to have saved at least A$2.5m in drilling costs, plus the time needed to drill them.

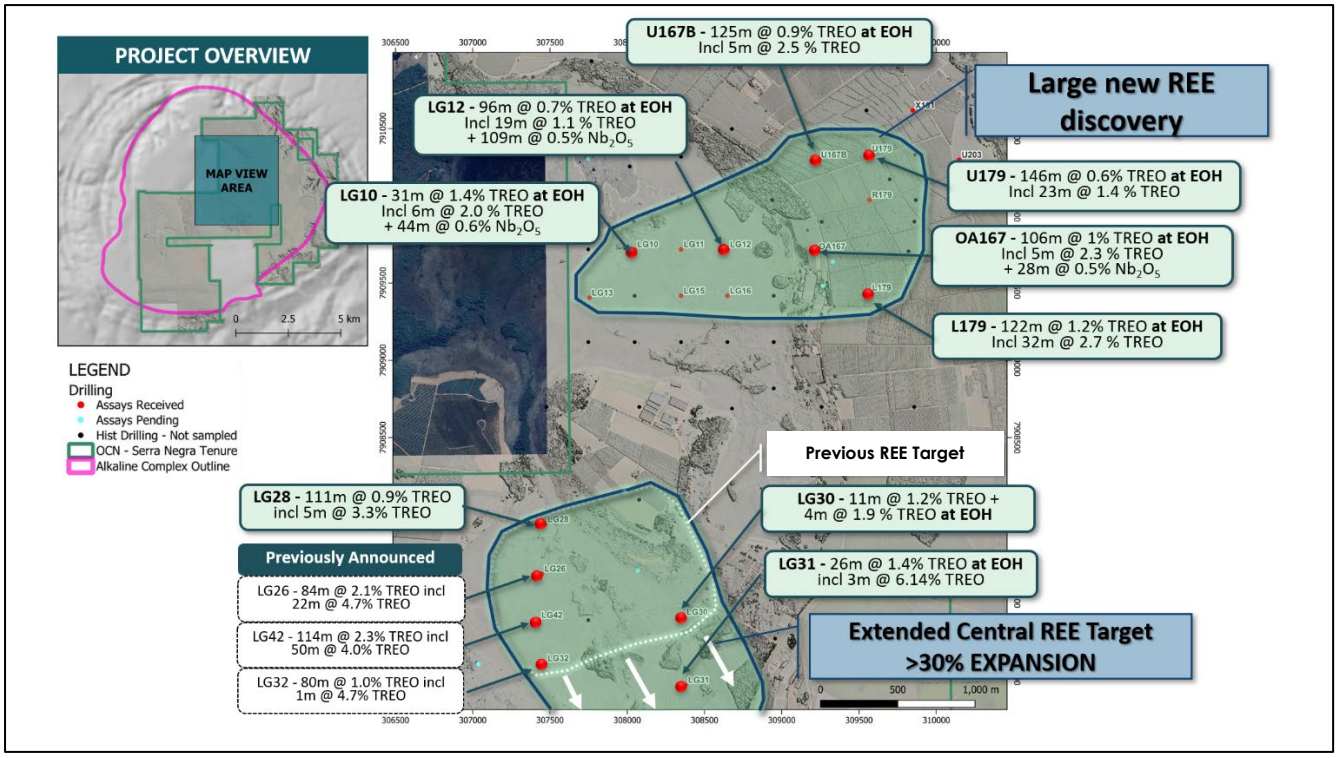

Figure 2: Recent re-sampling results from historic drilling support expansion of the central REE Target by more than 30% while also identifying a large new REE target northeast within the Serra Negra Carbonatite Complex

Maiden 20,000m drilling program commenced

On 9 September 2026, Oceana announced that its maiden ~20,000m diamond drilling program had commenced at Serra Negra. It is the first drilling program to specifically target REE at the Project, and the first drilling at Serra Negra in over a decade.

Drilling started with two man-portable diamond rigs operated by Energold Drilling Corp. The rigs are set on timber platforms to minimise ground disturbance. Drilling is focused on the 1.5km × 1.5km Central REE target, stepping out around the LG42 and LG26 intersections, which sit about 300m apart on the same section. Holes are planned on a nominal 100m spacing and drilled vertically to about 150m depth. The program is designed to test the extent and continuity of the weathered carbonatite units that host the mineralisation, and to support a maiden Mineral Resource Estimate ("MRE") reported in accordance with the JORC Code.

Drill core is logged, photographed, cut and sampled at the Company's core shed and logging facility in Patrocínio. The facility is operational and staffed by Oceana's Exploration Manager, senior and project geologists, and a team of technicians and contractors.

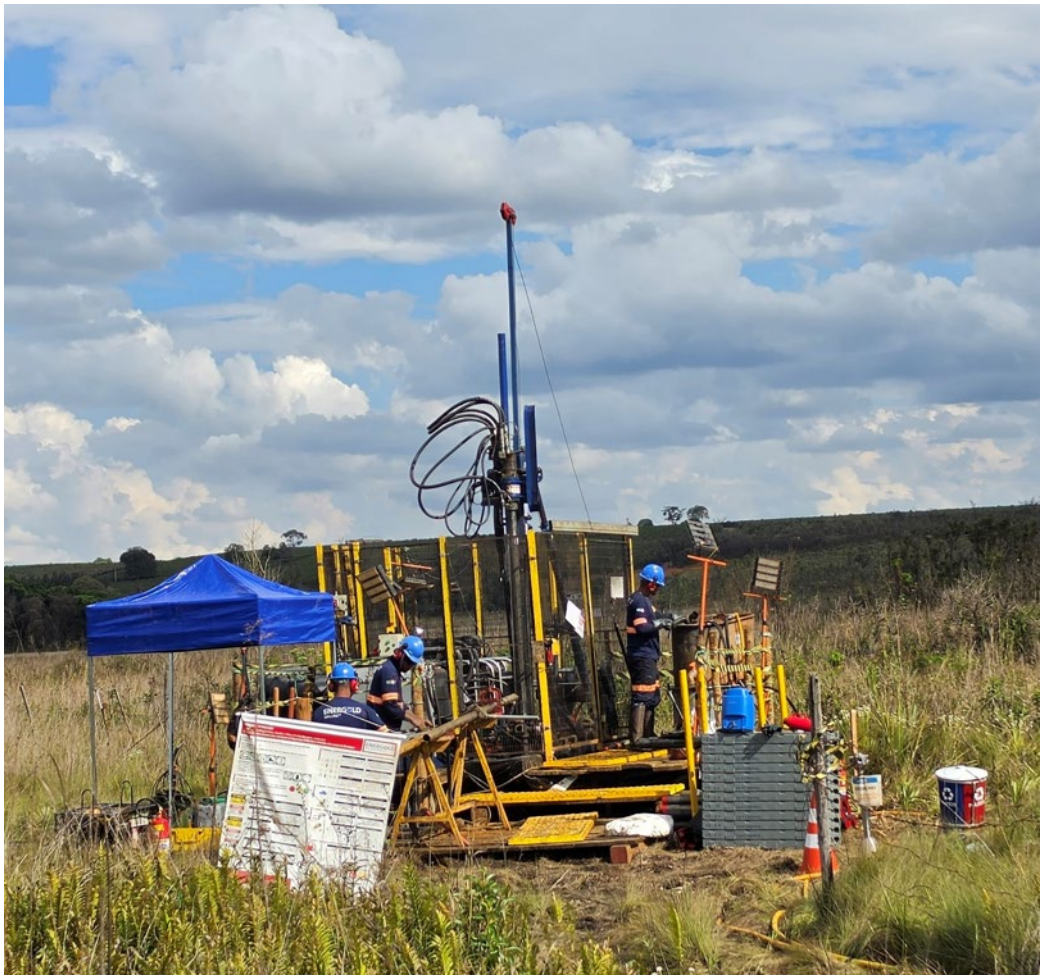

Photo 1: Drill rig on collar position at the Serra Negra Project

Geophysical surveys completed

Avant Geofísica completed the high-resolution drone LiDAR and magnetic surveys over the Serra Negra tenement package during the quarter. The magnetic survey totalled 1,304 line km flown at 50m line spacing, with 500m spaced tie lines and an average sensor height of approximately 30m. The survey represents the first modern high-resolution geophysical dataset over much of the project area.

Specialist geophysical consultants are well advanced with inversion modelling and interpretation. Initial results show a positive correlation between geophysical responses and known REE and niobium occurrences. The outputs will be integrated into the Company's 3D geological model to support district-scale target generation and regional drill planning beyond the central target.

Permitting and land access

Environmental approvals for the initial phase of drilling have been received. Access agreements are secured across the priority phase 1 drilling areas within the central target. Applications and agreements for follow-up drilling areas are progressing.

Drilling ramp-up (subsequent to quarter end)

On 8 October 2026, Oceana announced that drilling capacity had doubled. A third Energold diamond rig started drilling on 7 October 2026, and a fourth rig commenced drilling shortly thereafter. All four rigs are focused on the Central REE target. Samples from this program are being processed and dispatched to the laboratory weekly, with assay results from the maiden program expected throughout Q4 2026.

Outlook and indicative timetable

Table 1: Indicative timetable

Event	Timing
Further historical core re-sampling assay results	Update imminent
Aeromagnetic survey interpretation and inversion modelling results	Update imminent
Assay results from maiden Oceana-led drilling program	Throughout Q4 2026
Maiden Mineral Resource Estimate for Serra Negra	Coming months

The above timetable is indicative only and is subject to change.

Brazil – Solonópole Project

During the Quarter, Oceana completed a detailed information memorandum covering the work completed by the Company at the Solonópole Project. The Company has since received a number of unsolicited approaches from third parties for the Project and will keep the market informed of any material proposals received.

Australia – Bangemall Project (E52/4393, WA)

No work was completed during the quarter.

Australia – Napperby Project (EL32836 and ELA32841, NT)

A "mineral systems" assessment of the Napperby Project was undertaken during the quarter. This has identified a number of rock chip samples from publicly available historic data contained within the NT Government geochemistry dataset on the STRIKE online system returned elevated uranium and thorium, as well as a mapped apatite occurrence at the Quartz Hill prospect area on EL32836.

This important observation has strengthened the Company's view that the Napperby Project may be prospective for REE mineralisation. The Project shares key geological characteristics with Arafura's nearby Nolans REE Development, where REE mineralisation is hosted in apatite veins and is associated with U/Th radiometric anomalies.

A helicopter supported reconnaissance field visit was carried out in mid-October, during which the Quartz Hill Prospect area was inspected and a number of surface samples were collected. The samples are currently in transit and will be submitted to a laboratory in Perth once received. Following receipt of assay results, further fieldwork is expected to include detailed mapping and additional sampling in-order to assess prospectivity prior to any drill-testing.

Oceana's management team has also re-engaged with the Central Land Council and secured an on-country meeting for ELA32841. The meeting was held at Ti Tree, with both parties agreeing to continue to work towards an access agreement for the application area. Based on historic surface sampling, publicly available radiometric data and Oceana's recent geological assessment, ELA32841 is also considered prospective for REE mineralisation.

CORPORATE

Completion of Serra Negra Acquisition (subsequent to quarter end)

On 19 October 2026, Oceana announced that it had completed the acquisition of 100% of Songeo Mineração S.A. ("Songeo"), holder of the Serra Negra Rare Earths and Niobium Project ("Acquisition"), ("Completion").

All conditions precedent to Completion were satisfied or waived. Oceana waived the condition requiring a formal ANM response in respect of Mining Rights 830.280/1985 and 831.298/1984, because the ANM had not yet issued those responses. The ANM's final decision on amending those titles to include rare earth elements and niobium is expected in Q1 2027. Based on discussions with the ANM and advice received, Oceana is confident the amendment will be granted, although there is no certainty about its timing or outcome. The Company has all licences and approvals required for its current exploration program.

Completion Consideration

On Completion, Oceana paid the Vendors US$2.95 million in cash and issued 15,537,600 fully paid ordinary shares ("Consideration Shares") at a deemed issue price of A$0.36 per share. The cash was funded from the A$20 million Placement. The Consideration Shares comprised 14,537,600 shares to the Vendors and 1,000,000 shares to the commissioned intermediary and were issued under the Company's Listing Rule 7.1 placement capacity. The Consideration Shares are subject to voluntary escrow as follows:

- 3,699,530 Consideration Shares (23.8%) will be released from escrow upon the Company lodging a cleansing prospectus, expected imminently, to enable the Vendors to meet anticipated Brazilian tax obligations. The agreement includes market standard orderly sell down provisions for the shares released from escrow.
- The balance of the Consideration Shares remains in escrow for two years from issue, following which they will be released from escrow in equal tranches of 25% every six months over the subsequent 18-month period.

The remaining 4,462,400 of the originally agreed 20,000,000 Consideration Shares relate to an entitlement held by a third party under a separate pre-existing agreement with Songeo. Oceana and that third party are documenting an arrangement to settle the entitlement in cash on deferred terms, instead of shares. Binding documentation has not yet been executed. The Company will update the market on the outcome in accordance with its continuous disclosure obligations.

Deferred Consideration

Deferred consideration of up to US$2.25 million remains payable on project milestones:

- US$750,000 on Oceana announcing a maiden JORC Mineral Resource Estimate; and
- US$1.5 million on Oceana announcing a JORC Mineral Resource Estimate of at least 100Mt at 4% TREO or equivalent.

Royalties

The Vendors hold a 2.5% net smelter royalty on all production from the Project (excluding iron ore), and Oceana has a first right of refusal over it. On Completion, the Company also granted a 1% net smelter royalty (excluding iron ore) to Karri Capital Pty Ltd, an unrelated party, for facilitation services connected with the Acquisition. The Vendors keep exclusive rights to commercialise any iron ore from the Project area.

Placement

Tranche 2 of the A$20.0 million Placement at A$0.36 per share was approved by shareholders at the general meeting on 14 July 2026 and settled on 17 July 2026, raising approximately A$12.6 million (before costs), including Director participation of A$550,000. Tranche 1 raised approximately A$7.4 million on 5 May 2026. Placement proceeds are funding the upfront cash consideration for the Acquisition, the historic core re-assay program, geophysics, the maiden drilling program of up to 20,000 and general working capital.

Board and Management

The Company and Mr Rodrigo Roso have agreed to delay his appointment as a Non-Executive Director, which was due to take effect on Completion. The Company will update the market on future Board changes.

Oceana further expanded its in-country capabilities during the quarter, with the appointment of an Exploration Manager in late July 2026 and the establishment of senior and project geology personnel in Patrocínio to oversee and advance exploration programs.

Cash at Bank

The Company's cash at bank at 30 September 2026 was ~A$18m (30 June 2026: A$8.16m). The quarter included receipt of the Tranche 2 Placement funds of about A$12.6 million (before costs). Subsequent to quarter end, the Company paid the US$2.95 million upfront cash consideration on Completion of the Acquisition. Refer to Annexure 2 for analysis of selected items in the Appendix 5B.

Authorised for release by the Board of Oceana Metals Ltd.

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Compliance Statements

The information in this announcement that relates to Exploration Results at the Serra Negra Project is extracted from the Company's ASX announcements dated 28 April 2026, 9 July 2026 and 17 September 2026. The information in this announcement that relates to Exploration Results at the Solonópole Project is extracted from the Company's ASX announcements dated 22 January 2026 and 30 April 2026. The information in this announcement that relates to other previously reported Exploration Results is extracted from previous ASX announcements as noted in the text and End Notes. These announcements are available to view on the Company's website at www.oceanametals.com or on the ASX website at www.asx.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information contained in the original market announcements referred to in this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections, including statements regarding Oceana's plans, forecasts and projections with respect to its mineral properties and exploration programs. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company.

The forward-looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. For example, there can be no assurance that Oceana will be able to confirm the presence of Mineral Resources or Ore Reserves, that Oceana's plans for development of its mineral properties will proceed, that any mineralisation will prove to be economic, or that a mine will be successfully developed on any of Oceana's mineral properties. The performance of Oceana may be influenced by a number of factors which are outside the control of the Company, its directors, staff or contractors.

The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projections based on new information, future events or otherwise except to the extent required by applicable laws.

End Notes

[1] Refer to ASX announcement dated 9 July 2026 titled 'Intercepts over 4% TREO confirm district-scale rare earth potential at Serra Negra'.

[2] Refer to ASX announcement dated 17 September 2026 titled 'Serra Negra emerging as district-scale opportunity with a substantial new discovery outside known REE mineralisation'.

Annexure 1

Tenements held as at 30 September 2026

Tenements held directly by Oceana Metals Ltd or subsidiary companies:

Project	Tenement details	Held at quarter end	State / Country
Solonópole	800.241/2016, 800.474/2016, 800.475/2016, 800.306/2020, 800.307/2020, 800.476/2016, 800.477/2016	100%	Ceará, Brazil
Napperby	EL32836 (Wangala), ELA32841 (Ennugan)	100%	Northern Territory, Australia
Bangemall	E 52/4393	100%	Western Australia, Australia

No tenements were acquired or disposed of during the quarter.

Subsequent to quarter end, on 16 October 2026, the Company completed the acquisition of 100% of Songeo Mineração S.A., which holds the Serra Negra Project permits.

Annexure 2

Financial analysis of selected items within the Appendix 5B

Appendix 5B reference	ASX description reference	Summary
1.2(d)	Staff costs	Relates to Perth office staff, director costs and other associated payroll costs.
1.2(e)	Administration and corporate costs	This item relates to costs for and associated with operating the Company's Perth and Brazil office and includes listing and compliance costs (ASIC, ASX and share registry), audit fees, insurance, office occupancy and other general administrative costs.
1.8	Other (project evaluation costs)	Expenditure on project evaluation activities increased during the quarter due to costs associated with evaluating and progressing the acquisition of Songeo the Brazilian entity to hold the permits of the Serra Negra Project, including technical studies, due diligence and transaction-related advisory fees. The acquisition was completed post quarter end on 16 October 2026
2.1(d)	Payments for exploration and evaluation (expensed)	During the quarter, Oceana's expenditure related to exploration and evaluation activities primarily related to the Solonópole Project in the state of Ceará, north-eastern Brazil.
3.1	Proceeds from issues of equity securities	During the quarter the Company issued 35,104,965 fully paid ordinary shares at $0.36 per share under Tranche 2 of the placement announced on 28 April 2026 (including Director participation), raising $12.637 million before issue costs.
3.4	Transaction costs related to issues of equity	In addition to the placement referred to at 3.1 above, 1,944,444 fully paid ordinary shares at $0.36 per share were issued to Canaccord Genuity (Australia) Pty Ltd (or its nominee) as consideration for broker services with respect to the placement announced on 28 April 2026.
6.1	Aggregate amount of payments to related parties and their associates	Payments of $152k relate to the executive director's salary and superannuation, non-executive director fees, and services provided on normal commercial terms and conditions by director related entities

Appendix 5B

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

Name of entity

OCEANA METALS LTD

ABN	Quarter ended ("current quarter")
18 654 593 290	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 (if expensed)	-	
	(b) development	-	
	(c) production	-	
	(d) staff costs	(352)	(352)
	(e) administration and corporate costs	(488)	(488)
1.3	Dividends received (see note 3)	-	
1.4	Interest received	143	143
1.5	Interest and other costs of finance paid	-	
1.6	Income taxes paid	-	
1.7	Government grants and tax incentives	-	
1.8	Other (project evaluation costs) (i)	(1,247)	(1,247)
1.9	**Net cash from / (used in) operating activities**	**(1,944)**	**(1,944)**

(i) Expenditure on project evaluation activities increased during the quarter due to costs associated with evaluating and progressing the acquisition of Songeo Mineração S.A., holder of the Serra Negra Rare Earths and Niobium Project, including technical studies, due diligence and transaction-related advisory fees. The acquisition was completed post quarter end on 16 October 2026.

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(182)	(182)
	(d) exploration & evaluation (if capitalised)	(45)	(45)
	(e) investments – security deposits	-	-

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 (Advance payment for exploration & evaluation to be capitalised) (ii)	(581)	(581)
2.6	**Net cash from / (used in) investing activities**	**(808)**	**(808)**

(ii) During the quarter an advance payment was made in line with drilling contract terms and conditions. It is to be offset against the final invoice for the drilling program currently in progress.

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	12,637	12,637
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	(60)	(60)
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)	-	-
3.10	**Net cash from / (used in) financing activities**	**12,577**	**12,577**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**	**9,825**	**9,825**
4.1	Cash and cash equivalents at beginning of period	8,165	8,165
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,944)	(1,944)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(808)	(808)

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)	12,577	12,577
4.5	Effect of movement in exchange rates on cash held	1	1
4.6	**Cash and cash equivalents at end of period**	**17,991**	**17,991**

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	17,991	8,165
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)**	**17,991**	**8,165**

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	152
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

Payments relate to the executive director's salary and superannuation, non-executive director fees, and services provided on normal commercial terms and conditions by director related entities.

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)	(1,944)
8.2	Capitalised exploration & evaluation (Item 2.1(d) and 2.5)	(626)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(2,570)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	17,991
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	17,991
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	7.00

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

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

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

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

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: 30 October 2026

Authorised by: The Board of Directors

(lodged electronically)

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.