

ASX Announcement

28 July 2025

QUARTERLY ACTIVITIES REPORT For the Period Ending 30 June 2025

Highlights:

- Agreement signed to acquire 100% of high-grade Sugarloaf Copper Deposit in the Mumbwa District of Zambia.
- New copper target discovered (Copper Top Hill) on Sugarloaf Licence, with surface sampling of visibly mineralised body returning pXRF readings values up to 3.12% Cu and an average of 0.62% Cu across 800m by 240m area.
- Diamond drilling commenced at Copper Top Hill to test depth and continuity of new copper discovery.
- Continuing to develop strategic relationship with Sinomine Resources, including potential toll treatment for ore to come from Sugarloaf licence at their Kitumba processing plant.
- \$2.2 million raised through an oversubscribed placement to fund drilling and exploration in Zambia.
- Drilling program developed for Katwaro Copper-Gold Project, Zambia, targeting high-grade mineralisation along 8km strike across three target areas.
- Company name changed to Patriot Resources Limited following shareholder approval.

Patriot Resources Limited (“Patriot”, “PAT” or the “Company”) is pleased to provide shareholders and investors with an operational overview to accompany the Appendix 5B for the period ending 30 June 2025 (the “Quarter” or the “Reporting Period”).

Executive Chairman, Hugh Warner, commented:

“During the Quarter, we made significant progress in advancing our copper strategy in Zambia. The commencement of drilling at Copper Top Hill is an exciting milestone, following a promising surface discovery just weeks prior. Alongside our progress at Katwaro and Sugarloaf, we’ve continued to build a strong pipeline of high-grade exploration assets in proximity to established infrastructure.”



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Operational Overview

Zambia Exploration – Copper, Gold & Cobalt

Patriot Resources announced the signing of an agreement to acquire a 100% interest in the Sugarloaf Copper Deposit in the Mumbwa District of Zambia on 22 May 2025. The high-grade project has an Exploration Target (supported by historical data) of ~1.6–2.5Mt at 2.0–2.5% total copper, representing 32,000–62,500 tonnes of contained copper. Historical drilling returned significant results, including 91.76m at 2.02% TCu. Additionally, reconnaissance work conducted during two site visits focused on geological mapping and analysis of the exposed copper-bearing syenite body within the pit using a portable XRF (pXRF). The highest pXRF reading recorded was 6.28% Cu.

The deposit is amenable to open-pit mining and is located just 4.4km from Sinomine’s Kitumba process plant and smelter, which is undergoing a USD \$600 million development¹. Proximity to Sinomine’s Kitumba Copper Mine presents an opportunity for low-capex development and processing synergies.

The acquisition is expected to be completed within 90 days, subject to due diligence and regulatory approvals. Patriot aims to align Sugarloaf’s development with Sinomine’s processing timeline, providing a potential processing pathway for the ore. Work is now underway to validate historic process test work prior to undertaking a shallow RC resource confirmation drill programme.

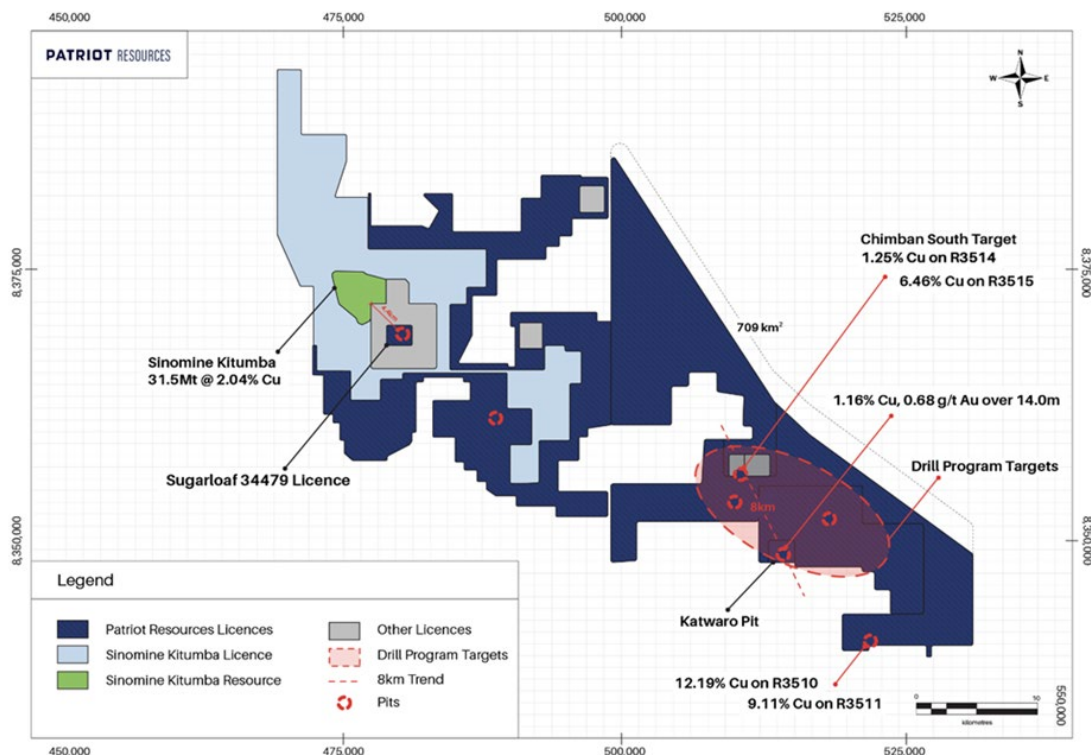


Figure 1: Location of Sugarloaf Copper Deposit, relative to Sinomine’s Kitumba Copper

¹ <https://www.pdu.gov.zm/blog/a-transformational-600-million-investment-in-kitumba-mine>



During the Quarter, Patriot Resources identified a new copper drill target (Copper Top Hill) approximately 850m from the historical Sugarloaf pit within the Sugarloaf licence in Zambia. Field mapping identified a visibly mineralised syenite-chert body, with visible copper showings on surface extending over an 800m NE-SW strike length and 240m width. First-pass pXRF analysis returned anomalous copper values of up to 3.12% Cu, with an average of 0.62% Cu over the mapped area.

This discovery is considered geologically similar to the historical Sugarloaf pit and the nearby Sinomine Kitumba deposit, 4.4km away. It represents a separate and additional exploration opportunity to the previously reported Sugarloaf Exploration Target.

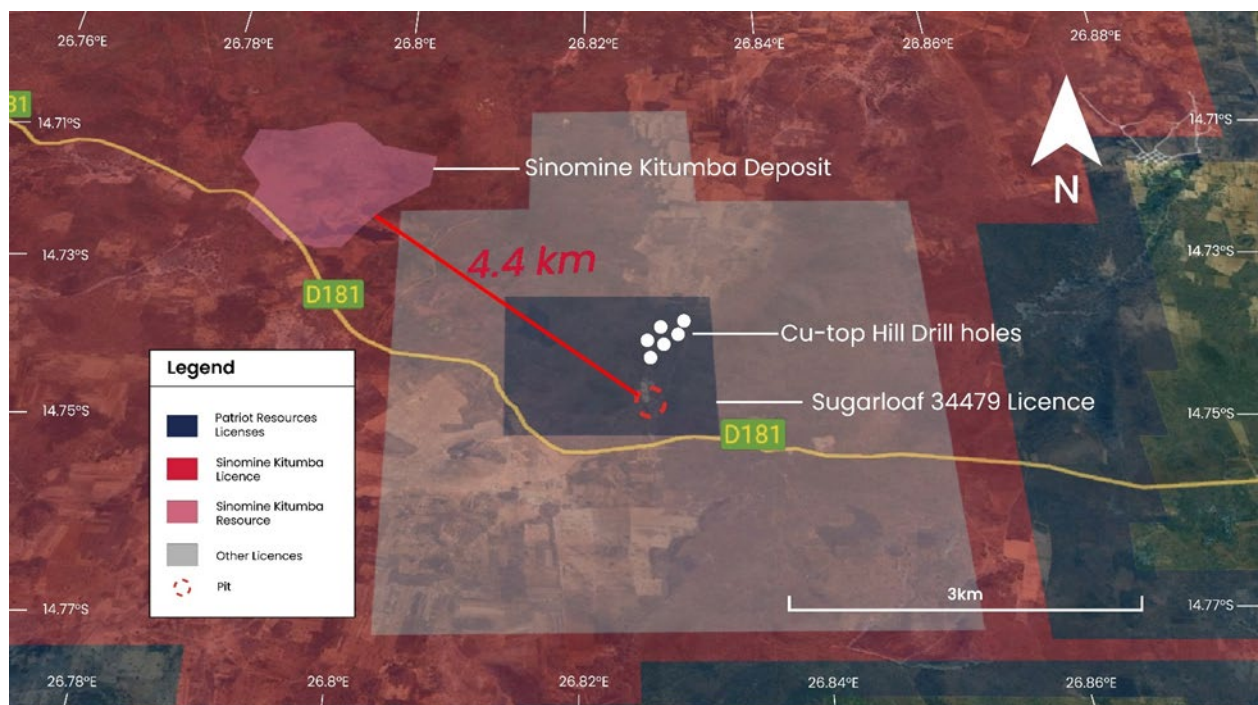


Figure 2: Sugarloaf Licence showing the Copper Top Hill Prospect drill hole targets

Diamond drilling at Copper Top Hill commenced during the Quarter. The drilling program is designed to test the depth extent, strike continuity, and structural controls of the mineralised syenite-chert unit at Copper Top Hill. Up to 3,000 metres of diamond drilling are planned, with initial holes also targeting the potential geological connection between Copper Top Hill and the Sugarloaf system. Results from this program will guide the next phase of exploration.

The commencement of drilling at Copper Top Hill Prospect marks the next step in Patriot's broader strategy to unlock value across its dominant landholding in Zambia's Mumbwa District. Patriot controls 709km² of connected exploration and mining licences, the largest tenure position in the district, covering over 45km of continuous strike with numerous historic copper occurrences.



Canada Exploration – Lithium

The Company continues to engage with Canada First Nations communities associated with the Company's Gorman Lithium Project, in Ontario Canada. During the Quarter, the area suffered major wildfires, causing the Deer Lake and Sandy Lake communities to be evacuated. We understand that they are now returning home.

Corporate Overview

During the Quarter, the Company changed its name to Patriot Resources Limited.

Patriot also successfully completed an oversubscribed capital raising of \$2.2 million through a share placement at \$0.06 per fully ordinary share (Placement). The Placement received strong support from existing shareholders, institutional investors, and high-net-worth individuals. The Company also issued 6,000,000 Broker Options, exercisable at \$0.09 and expiring two years from the date of issue. CPS Capital Group Pty Ltd and Foster Stockbroking Pty Ltd acted as Joint Manager & Broker to the Placement.

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities is detailed above and below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.



Related Party Transactions

In accordance with ASX Listing Rules 4.7C.3 payments to related parties of the entity and their associates outlined in the Company's Appendix 5B for the quarter relate to Directors fees and rent.

Performance Rights

A summary of the Performance Rights on issue at the end of the quarter is outlined below.

Class	Milestone	Expiry	Number	Vested (Yes/No)
Class B Performance Rights	Each Class B Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a volume weighted average price for 20 consecutive trading days (20 Day VWAP) exceeding \$0.60.	Five (5) years from the date of issue.	625,000	No
Class C Performance Rights	Each Class C Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP exceeding \$0.70.	Five (5) years from the date of issue.	625,000	No
Total			1,250,000	

TENEMENT SCHEDULE

Patriot's Claim Holdings June 2025 Quarter End

Project	Location	Claims
Kitumba 27715	Mumbwa, Zambia	1
Keystone Projects	South Dakota, USA	413
Tinton West Projects	South Dakota, USA	123
Birkett Project	Ontario, Canada	6
Gorman Project	Ontario, Canada	78
Total		621



COMPLIANCE STATEMENT

The information in this report that relates to Exploration Results for the Keystone Project, Tinton West Projects, Ontario Projects and Zambian Copper Projects is extracted from the ASX Announcements listed below which are available on the Company website www.patriotresources.com.au and the ASX website (ASX code: PAT):

Date	Announcement Title
30 June 2025	Diamond Drilling Commences at the High-Grade Cu-Sugarloaf
4 June 2025	New Copper Discovery on Sugarloaf Licence
26 May 2025	Capital Raising
22 May 2025	Agreement to acquire High-Grade Sugarloaf Copper Deposit
14 May 2025	Drilling Update on Katwaro Copper - Gold Project
24 March 2025	Ultra High Grade Copper Occurrences Identified and Validated
14 March 2025	Patriot Exercises Option at Kitumba 27715
27 February 2025	Exploration Targets Validated with High Grade Copper Results
25 February 2025	Option to Acquire Exploration Licences in the Mumbwa Region
3 February 2025	Exploration Commences at Kitumba Copper Project 27715
17 December 2024	High Grade Assays from Katwaro Open Pit - Zambia
16 December 2024	Acquisition of Kitumba Copper Licence 27715 in Zambia
12 December 2024	Termination of Option
3 December 2024	Option to Acquire the Kitumba Copper License 27715 in Zambia
29 October 2024	Option to Acquire the Jisanshi Copper Project in Zambia
10 October 2024	Option to Acquire the Katwaro Copper Project in Zambia

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

ENDS

This announcement has been approved by the Board of Directors.

For further information, please contact:

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PATRIOT RESOURCES

Tenement Schedule

Patriot tenement/claim holding at 30 June 2025 is set out below. All the claims are held by New Energy Metals (US) Inc, Patriot Lithium (Canada) Inc and Copperkit Minerals Limited (wholly owned subsidiary companies of Patriot Resources Limited).

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Kitumba 27715	27715-HQ-LML	Copperkit Minerals Limited*	100%	100%

*Pending processing at the Ministry of Mines and Minerals Development

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Keystone	MT 105779420	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779421	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779422	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779423	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779424	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779425	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779426	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779427	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779428	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779429	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779430	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779431	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779432	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779433	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779434	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779435	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779444	New Energy Metals (US) Inc	100%	Nil
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Keystone	MT 105779468	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779469	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779470	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779471	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105779472	New Energy Metals (US) Inc	100%	Nil

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Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Keystone	MT 105782148	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782149	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782150	New Energy Metals (US) Inc	100%	Nil
Keystone	MT 105782151	New Energy Metals (US) Inc	100%	Nil
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PATRIOT RESOURCES

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
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Keystone	MT 105782201	New Energy Metals (US) Inc	100%	Nil
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Keystone	MT105830634	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830635	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830636	New Energy Metals (US) Inc	100%	Nil

PATRIOT RESOURCES

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Keystone	MT105830637	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830638	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830639	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830640	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830641	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830642	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830643	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830644	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830645	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830646	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830647	New Energy Metals (US) Inc	100%	Nil
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Keystone	MT105830660	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830661	New Energy Metals (US) Inc	100%	Nil
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Keystone	MT105830663	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830664	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830665	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830666	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830667	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830668	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830669	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830670	New Energy Metals (US) Inc	100%	Nil
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Keystone	MT105830675	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830676	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830677	New Energy Metals (US) Inc	100%	Nil
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Keystone	MT105830679	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830680	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830681	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830682	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830683	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830684	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830685	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830686	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830687	New Energy Metals (US) Inc	100%	Nil

PATRIOT RESOURCES

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PATRIOT RESOURCES

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Keystone	MT105830739	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830740	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830741	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830742	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830743	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830744	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830745	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830746	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830747	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830748	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830749	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830750	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830751	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830752	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830753	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830754	New Energy Metals (US) Inc	100%	Nil
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Keystone	MT105830756	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830757	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830758	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830759	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830760	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830761	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830762	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830763	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830764	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830765	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830766	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830767	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830768	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830769	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830770	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830771	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830772	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830773	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830774	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830775	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830776	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830777	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830778	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830779	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830780	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830781	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830782	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830783	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830784	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830785	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830786	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830787	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830788	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830789	New Energy Metals (US) Inc	100%	Nil

PATRIOT RESOURCES

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Keystone	MT105830790	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830791	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830792	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830793	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830794	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830795	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830796	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830797	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830798	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830799	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830800	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830801	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830802	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830803	New Energy Metals (US) Inc	100%	Nil
Keystone	MT105830804	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782693	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782694	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782695	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782696	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782697	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782698	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782699	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782700	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782701	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782702	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782703	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782704	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782705	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782706	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782707	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782708	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782709	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782710	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782711	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782712	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782713	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782714	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782715	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782716	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782717	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782718	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782719	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782720	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782721	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782722	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782723	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782724	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782725	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782726	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782727	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782728	New Energy Metals (US) Inc	100%	Nil

PATRIOT RESOURCES

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Tinton	WY105782729	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782730	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782731	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782732	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782733	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782734	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782735	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782736	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782737	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782738	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782739	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782740	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105782741	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105791089	New Energy Metals (US) Inc	100%	Nil
Tinton	WY105791090	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780589	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780590	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780591	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780592	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780593	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780594	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780595	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780596	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780597	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780598	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780599	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780600	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780601	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780602	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780603	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780604	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780605	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780606	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780607	New Energy Metals (US) Inc	100%	Nil
Tinton	MT105780608	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310940	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310941	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310942	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310943	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310944	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310945	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310946	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310947	New Energy Metals (US) Inc	100%	Nil
Tinton	WY106310948	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311699	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311700	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311701	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311702	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311703	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311704	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311705	New Energy Metals (US) Inc	100%	Nil

PATRIOT RESOURCES

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Tinton	MT106311706	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311707	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311708	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311709	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311710	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311711	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311712	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311713	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311714	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311715	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311716	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311717	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311718	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311719	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311720	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311721	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311722	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311723	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311724	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311725	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311726	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311727	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311728	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311729	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311730	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311731	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311732	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311733	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311734	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311735	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311736	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311737	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311738	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311739	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311740	New Energy Metals (US) Inc	100%	Nil
Tinton	MT106311741	New Energy Metals (US) Inc	100%	Nil

PATRIOT RESOURCES

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	769033	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769034	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769036	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769037	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769038	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769039	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769041	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769043	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769045	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769047	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769049	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769052	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769055	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769058	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769060	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769062	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769063	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769065	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769067	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769069	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769070	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769072	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769074	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769075	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769077	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769081	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769083	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769085	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769087	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769089	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769091	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769093	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769095	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769096	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769098	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769100	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769102	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769103	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769104	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	769105	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	799480	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil
Gorman	799481	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil
Gorman	799482	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil
Gorman	799483	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil
Gorman	799484	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil
Gorman	799485	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil

PATRIOT RESOURCES

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	799486	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil
Gorman	799491	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil
Gorman	799492	Patriot Lithium (Canada) Inc	100%	23/02/2026	Nil
Gorman	834737	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	834738	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	834740	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	834741	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	834742	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	834743	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	834744	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	834745	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	834746	Patriot Lithium (Canada) Inc	100%	6/06/2026	Nil
Gorman	857475	Patriot Lithium (Canada) Inc	100%	8/09/2026	Nil
Gorman	896504*	Patriot Lithium (Canada) Inc	100%	8/09/2026	Nil
Gorman	896505*	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Gorman	896506*	Patriot Lithium (Canada) Inc	100%	8/09/2026	Nil
Gorman	896507*	Patriot Lithium (Canada) Inc	100%	23/08/2026	Nil
Gorman	896508*	Patriot Lithium (Canada) Inc	100%	23/08/2026	Nil
Gorman	896509*	Patriot Lithium (Canada) Inc	100%	23/08/2026	Nil
Gorman	896510*	Patriot Lithium (Canada) Inc	100%	23/08/2026	Nil
Gorman	896511*	Patriot Lithium (Canada) Inc	100%	4/07/2026	Nil
Gorman	896512*	Patriot Lithium (Canada) Inc	100%	13/06/2026	Nil
Gorman	896513*	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896514*	Patriot Lithium (Canada) Inc	100%	14/05/2026	Nil
Gorman	896515*	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896516*	Patriot Lithium (Canada) Inc	100%	14/05/2026	Nil
Gorman	896517*	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896518*	Patriot Lithium (Canada) Inc	100%	14/05/2026	Nil
Gorman	896519*	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896520*	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896521*	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Gorman	896522*	Patriot Lithium (Canada) Inc	100%	25/07/2026	Nil
Birkett	769008	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Birkett	769025	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Birkett	769028	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Birkett	769029	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Birkett	769031	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil
Birkett	769032	Patriot Lithium (Canada) Inc	100%	16/12/2025	Nil

Appendix 5B

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

Name of entity

Patriot Resources Limited

ABN

83 647 470 415

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(659)	(1,946)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(73)	(465)
	(e) administration and corporate costs	(122)	(504)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	18
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	176
1.8	Other (GST)		
1.9	Net cash from / (used in) operating activities	(852)	(2,721)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(73)	(73)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	29
	(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	(73)	(44)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,896	1,896
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	(131)	(131)
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	1,765	1,765

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	499	2,339
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(852)	(2,721)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(73)	(44)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,765	1,765

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,339	1,339

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	1,327	482
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Petty Cash)	12	17
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,339	499

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	139
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7.	Financing facilities <i>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.</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.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(852)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(852)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,339
8.5	Unused finance facilities available at quarter end (item 7.5) ¹	-
8.6	Total available funding (item 8.4 + item 8.5)	1,339
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.57
	<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?	
	Answer: No. We are currently undertaking a drilling programme. Once this programme is complete, we expect that expenditure will reduce whilst we analyse results and design the next exploration stage.	
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: Subsequent to shareholder approval on 3 July 2025, the Company received \$300k from Tranche 2 from its capital raise. The Company is always in discussions with key shareholders and brokers with regards to funding future exploration activities.	

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: Yes, the Company expects to be able to continue its operations and to meet its business objectives based on its response to items 1 and 2 above

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

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:28 July 2025.....

Authorised 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.