

June 2025 Quarterly Activities Report

HIGHLIGHTS

Crown Prince Project Development

- Approvals Received – The Crown Prince Mining Proposal and Mine Closure Plan approvals were secured during the quarter.
- Development Decision – the Board of NMG resolved to proceed with project development which will see the Company transition from explorer to gold miner in the September quarter.
- Major Contracts Executed – Development, drilling, mining and site infrastructure contracts have been awarded to experienced contractors to ensure high quality, efficient delivery.
- Site Mobilisation and Operational Preparation – Critical equipment and workforce were mobilised to site late during the quarter commencing site establishment works and mining activity.
- First Blast Completed on 30 June 2025 – the first blast marks the official commencement of mining at Crown Prince.
- Timing of first gold-in-ore sales - Subsequent to quarter end, site establishment has continued at a rapid pace with the Company on track for first ore sales to Westgold's Bluebird Mill (BBGO) in September 2025.

Capital Raise

- In June 2025, the Company received firm commitments for a two-tranche equity placement of new shares to raise \$12 million at \$0.017 per share. Tranche 1 proceeds of \$8 million were received in early July with the remaining \$4 million subject to Shareholder approval at the General Meeting to be held on 15 August 2025.
- In conjunction with the placement, the Company launched a share purchase plan (**SPP**) (at the same price), to enable existing shareholders to participate.

Corporate

- Cash balance of \$14.5 million cash and is well funded to pursue ongoing technical programs and commercialisation options at Crown Prince.



Registered Address

New Murchison Gold Limited
ACN 085 782 994

Level 2, 5 Ord Street
West Perth WA 6005

E: info@newmurchgold.com.au

T: +61 (08) 9389 6927

w: newmurchgold.com.au

Projects

Garden Gully Gold Project

Corporate

Shares on Issue	10,321m
Share Price	\$0.017 (as at 23-Jul-25)
Market Cap	\$175m
ASX Code	NMG

New Murchison Gold Limited (**ASX:NMG**) ("**NMG**" or the "**Company**"), a Western Australian gold exploration and development Company, is pleased to provide shareholders and investors with an exploration and operations overview to accompany the Appendix 5B for the quarter ending 30 June 2025 ("**Quarter**" or the "**Reporting Period**").

New Murchison Gold has an Ore Purchase Agreement (**OPA**) with Westgold Resources Limited which will underpin production from NMG's Crown Prince deposit near Meekatharra, Western Australia in 2025. The Company is developing the Crown Prince Project (M51/886) part of NMG's broader Garden Gully tenure package (Figure 1) towards first gold production.

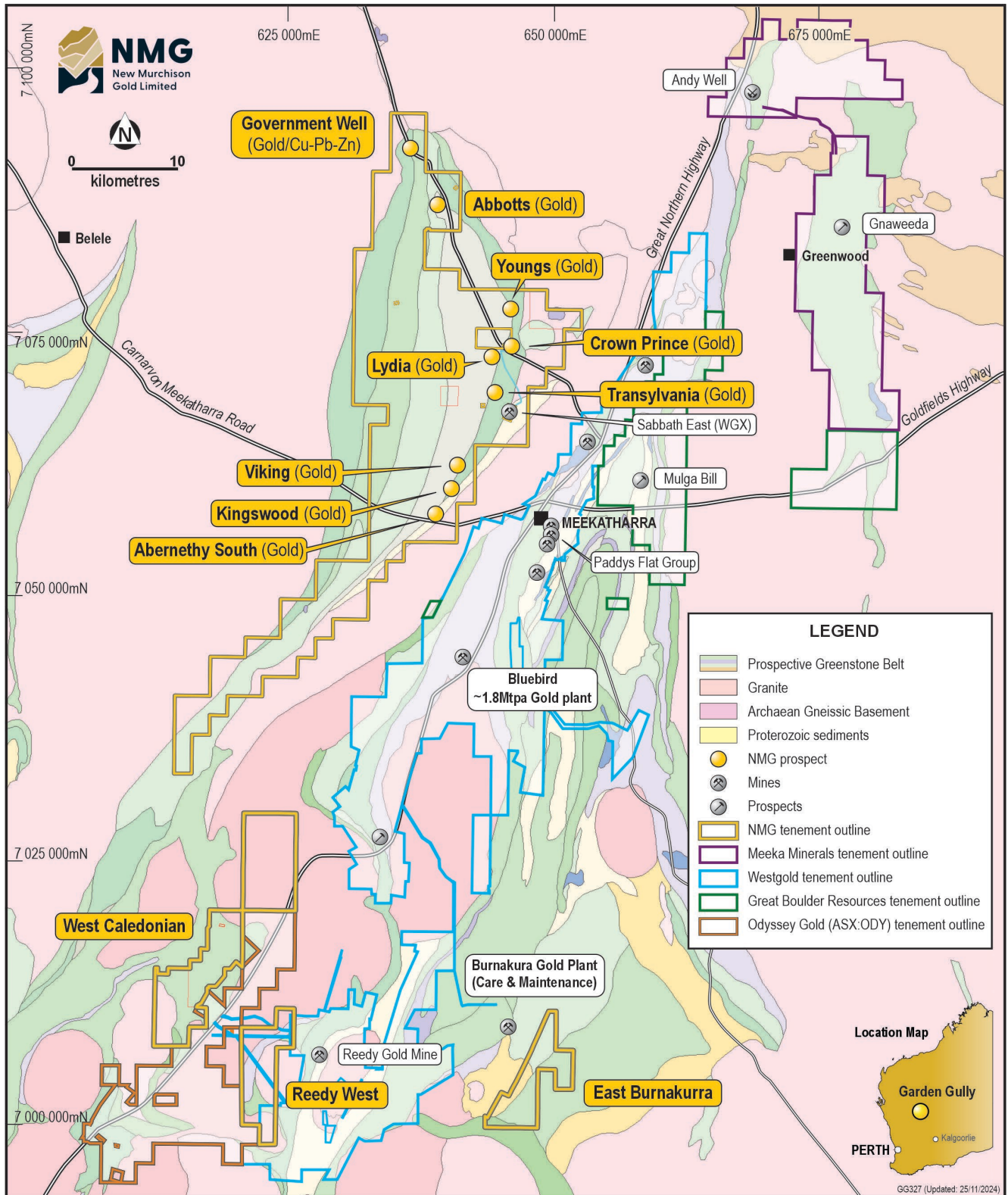
Commenting on key outcomes for the Quarter, NMG CEO, Alex Passmore said:

"The June quarter was a pivotal period with the Company receiving key approvals and committing to a development decision for the Crown Prince Gold Mine. The completion of the first blast on 30 June 2025 is a huge milestone for the Company with mining commencing only a few days after mining approvals were received. We are on schedule for first ore deliveries to Westgold's Bluebird mill in September.

The Company looks forward to production of ore from the Crown Prince open pit shortly ahead of stockpiling, crushing and sampling. Production is set to ramp up from September.

Outside of production preparation the Company pleasingly returned some very impressive exploration results during the quarter. The deeper drilling at Crown Prince indicates that the project is likely to continue past the open pit currently planned and the Company is shortly commencing its studies on an underground development."

Figure 1: NMG Regional Tenements - Crown Prince located 33km North of Bluebird Mill



GARDEN GULLY ACTIVITIES

Drilling Program

On 30 April 2025, NMG announced an update on diamond drilling activities at the Crown Prince Gold Project (**Crown Prince**) at the Company's flagship Garden Gully Gold Project near Meekatharra, Western Australia.

The recently finalised deep diamond drilling program consisted of 13 holes (Table 1) targeting mineralisation down plunge from the south-eastern and northern zone of mineralisation. The target is outside the current Mineral Resource Estimate envelope. Key highlights include:

- Recent drilling confirmed the presence of strongly mineralised gold zones at depth below the planned Crown Prince open pit, including an extremely high-grade gold result received from NGGRCDD974 (visible gold previously reported to ASX 10 March 2025);
- The Company undertook a diamond drill program targeting South-Eastern Zone (**SEZ**) mineralisation at depth to underpin resource growth and conversion of inferred Mineral Resources to indicated category (Figure 2);
- Assay results from diamond hole NGGRCDD974 returned **0.28m @ 17,240g/t Au** (Figure 3) within a broader intersection of **1.64m at 3,090g/t Au** from 251.36m;
- Two diamond holes in the program were extended well through SEZ, targeting the Main Zone (**MZ**) at depth. One of these holes (NGGRCDD980) successfully intersected the MZ structure at depth with visible gold specs in a strongly sheared lithology, which is typical of mineralisation in this zone;
- The visible gold intersected in NGGRCDD980 was observed at a depth of 568m down hole, being the deepest gold occurrence at Crown Prince to date. This mineralisation was intersected on the western side of the Crown Prince central shear (northerly trending) which offsets and separates MZ and SEZ; and
- Interpretations and assays received will be incorporated into a revised resource estimate for the underground component of Crown Prince. The Company notes these results are likely to support the decision to progress studies on an underground scenario for production following the open pit development.

Table 1: Drill Hole Details from the Recent Drill Program

Hole ID	Max Depth (m)	Collar Dip	Azimuth	Easting	Northing	RL	Type	Pre-collar (m)
NGGRCDD971	283	-60	330	646058	7073529	489	RCDD	150
NGGRCDD972	319.7	-60	330	646072	7073505	489	RCDD	150
NGGRCDD973	371.02	-60	330	646083	7073481	489	RCDD	150
NGGRCDD974	704	-60	330	646040	7073513	490	RCDD	150
NGGRCDD975	336.97	-60	330	646059	7073485	490	RCDD	150
NGGRCDD976	282	-60	330	646018	7073517	490	RCDD	150
NGGRCDD977	325	-60	330	646029	7073493	490	RCDD	150
NGGRCDD978	397	-60	330	646045	7073469	490	RCDD	150
NGGRCDD979A	451	-60	330	646061	7073443	490	RCDD	150
NGGRCDD980	666	-60	330	646074	7073420	489	RCDD	90
NGGRCDD982A	355	-60	330	646097	7073500	489	RCDD	120
NGGRCDD1034	313	-60	330	646123	7073551	480	RCDD	150
NGGRCDD1035	361	-61.5	327	646142	7073550	480	RCDD	150

Figure 2: Plan View with Recent Drillhole Traces, Ore Bodies and Simplified Geology

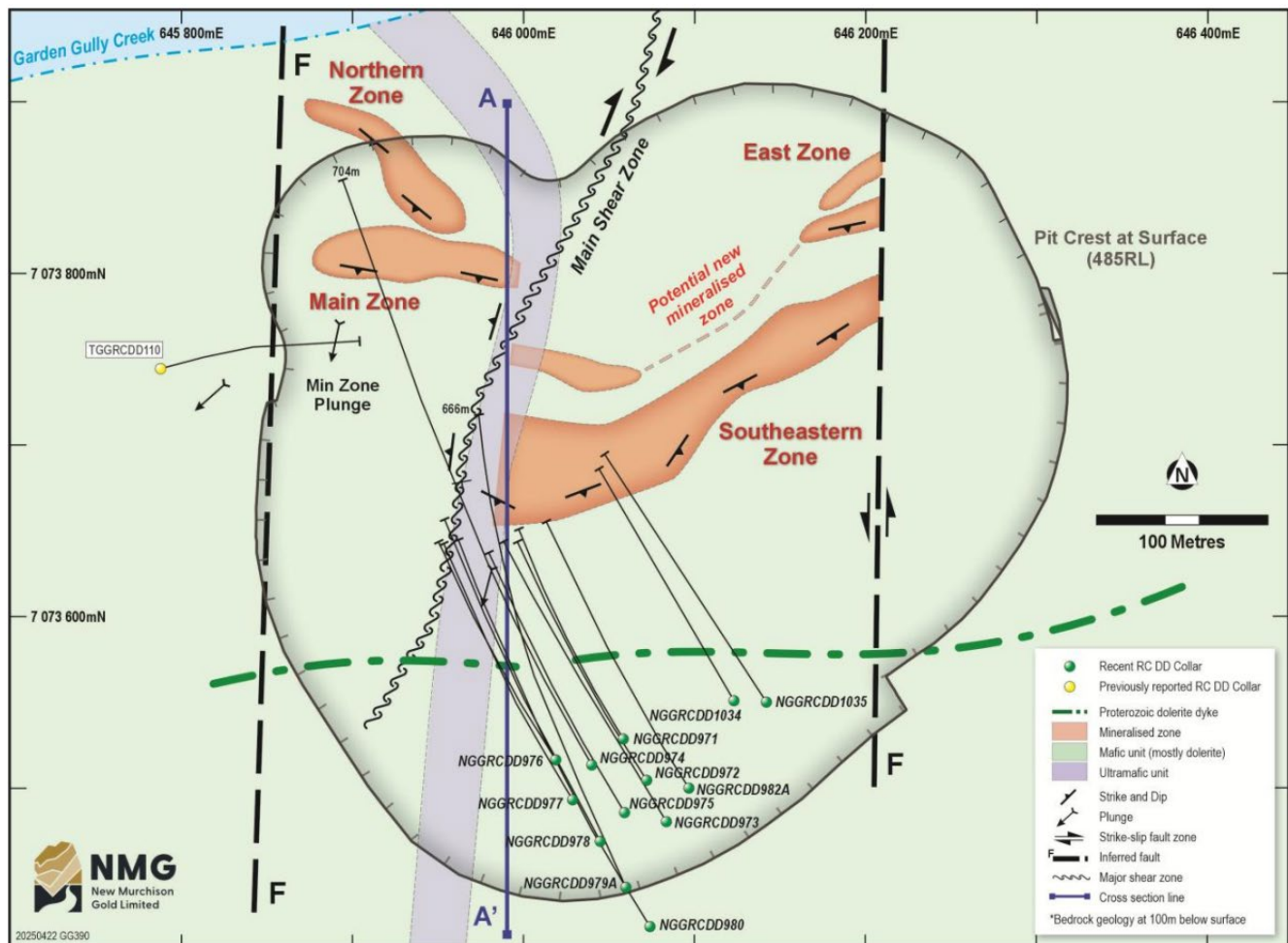


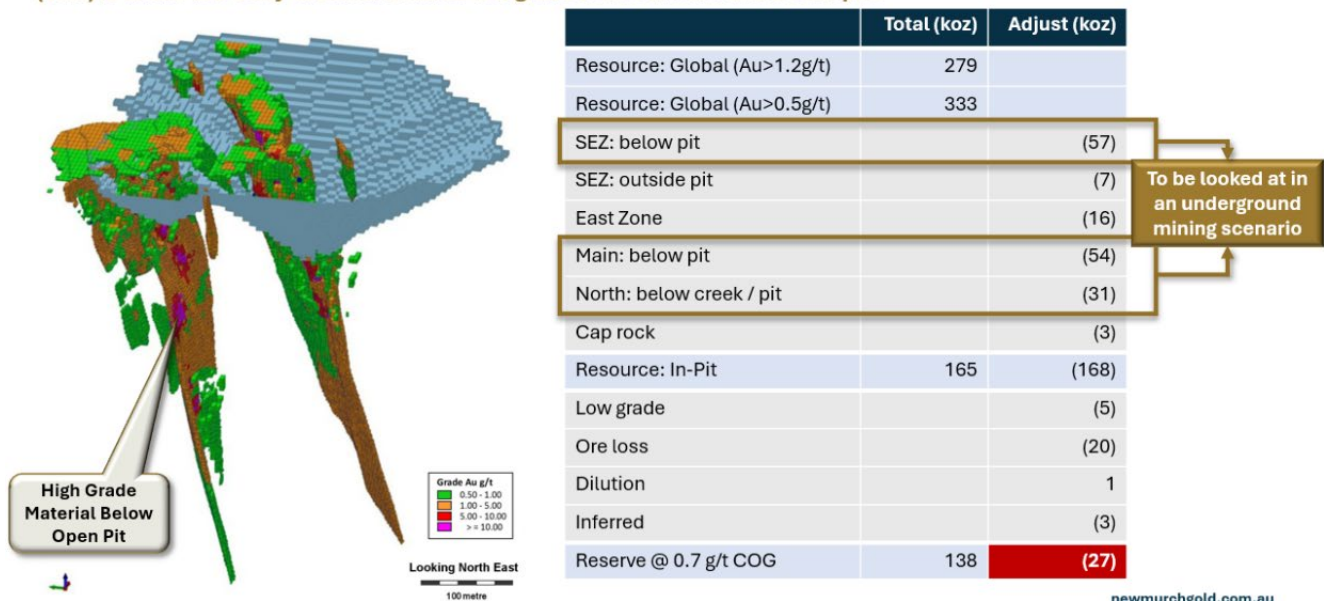
Figure 3: Visible Gold in Quartz - Carbonate Vein
(intersected at 252m down hole in NGGRCD974 within a broader 16m wide shear zone)



These results add confidence to the mineralised structure at depth and further enhance the prospectivity of the underground scenarios outlined in Figure 4.

Figure 4: Summary Adapted from Crown Prince Feasibility Study (see ASX release 03 February 2025)
Showing Mineralisation in the Crown Prince Mineral Resource Outside of the Current Pit Envelope

Global Resource above 0.5g/t is 333koz - 195koz of gold sits outside pit design for a Reserve of 138koz. Of this, 168koz (86%) is under the Gully Creek or in three low grade zones around and below pits



On 13 May 2025, NMG announced high-grade gold intercepts from shallow slim reverse circulation (**SRC**) grade control drilling over the caprock zone at Crown Prince.

The results returned in grade control indicate that the mineable material in the caprock zone is likely to outperform earlier expectations. The drilling was designed over the Crown Prince pit design area to a maximum depth of 14m. The highest gold grade in the caprock grade control was returned from over the South-Eastern Zone from GC00087-88 and GC00111 and GC00153. Key highlights include:

- 9m @ 18.71g/t Au from 1m in GC00088;
- 6m @ 9.44g/t Au from 3m in GC00087;
- 8m @ 9.99g/t Au from 0m in GC00111; and
- 1m @ 17.68g/t Au from 7m in GC00153.

On 28 May 2025, NMG announced high-grade gold intercepts from reverse circulation (**RC**) grade control drilling beneath the cap rock zone at Crown Prince.

NMG is undertaking a grade control drilling program at Crown Prince to infill resource estimation drilling ahead of mining. A total of 330 inclined grade control drill holes have been designed to test and better delineate grade below the lateritic cap rock above the Crown Prince ore body. Assay results received to date are only from the first 101 holes.

The drilling was designed over the Crown Prince pit design area to a maximum depth of 83m and drilled northerly over the MZ and north-westerly over the (**SEZ**) – see Figures 5 and 6.

Figure 5: Cross Section over the Main Zone

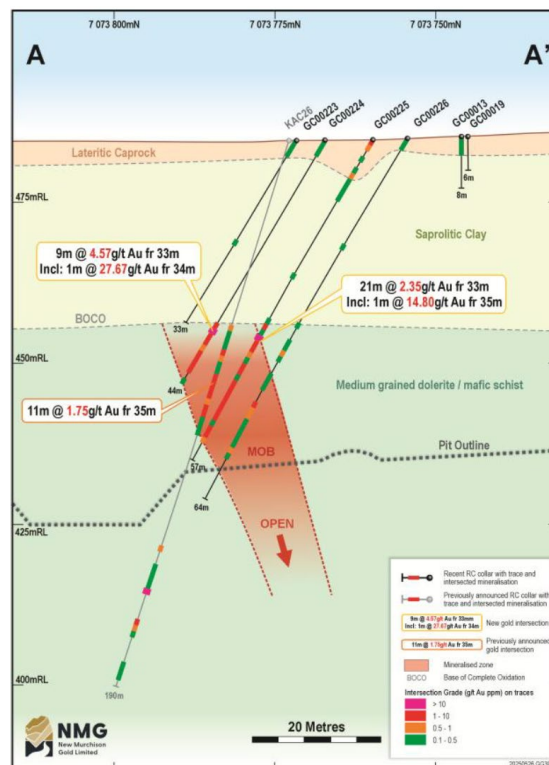
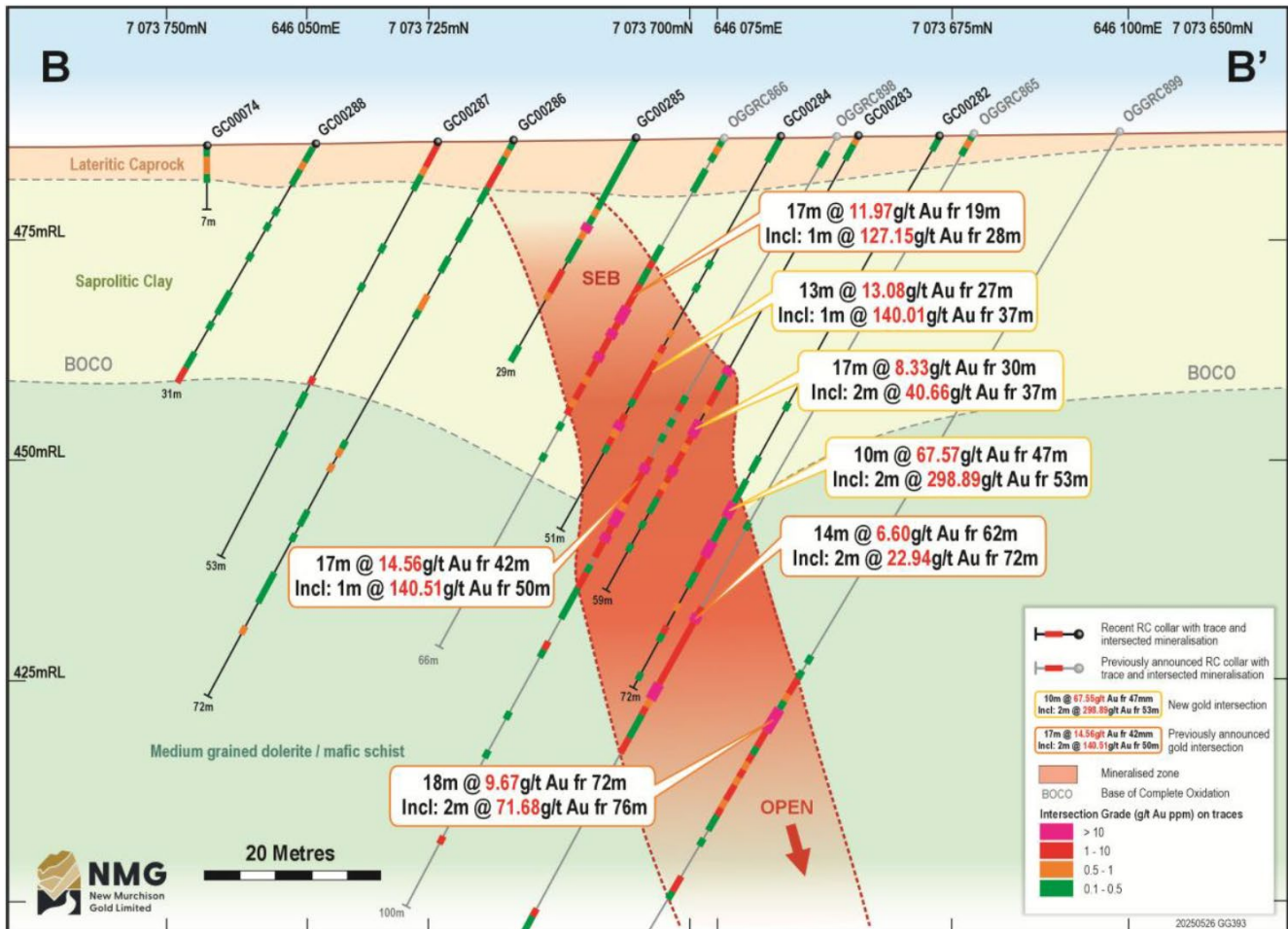


Figure 6: Cross Section over the South-Eastern Zone



On 13 June 2025, NMG announced additional high-grade gold intercepts from RC grade control drilling beneath the cap rock zone at Crown Prince.

NMG has finalized the grade control drilling program at Crown Prince to infill resource estimation drilling ahead of mining. A total of 330 inclined grade control drill holes have been designed to test and better delineate grade below the lateritic cap rock above the Crown Prince ore body. Assay results included in the current announcement follow the previous assays from the 101 holes announced on 28 May 2025. This includes additional 149 holes, most of them over the central and eastern part of SEZ.

The drilling was designed over the Crown Prince pit design area to a maximum depth of 83m and drilled northerly over the Main Zone and north-westerly over the SEZ.

Pleasingly, this grade control drilling supports the continuity of the mineralised structures at Crown Prince and replicates the grades returned previously from resource drilling.

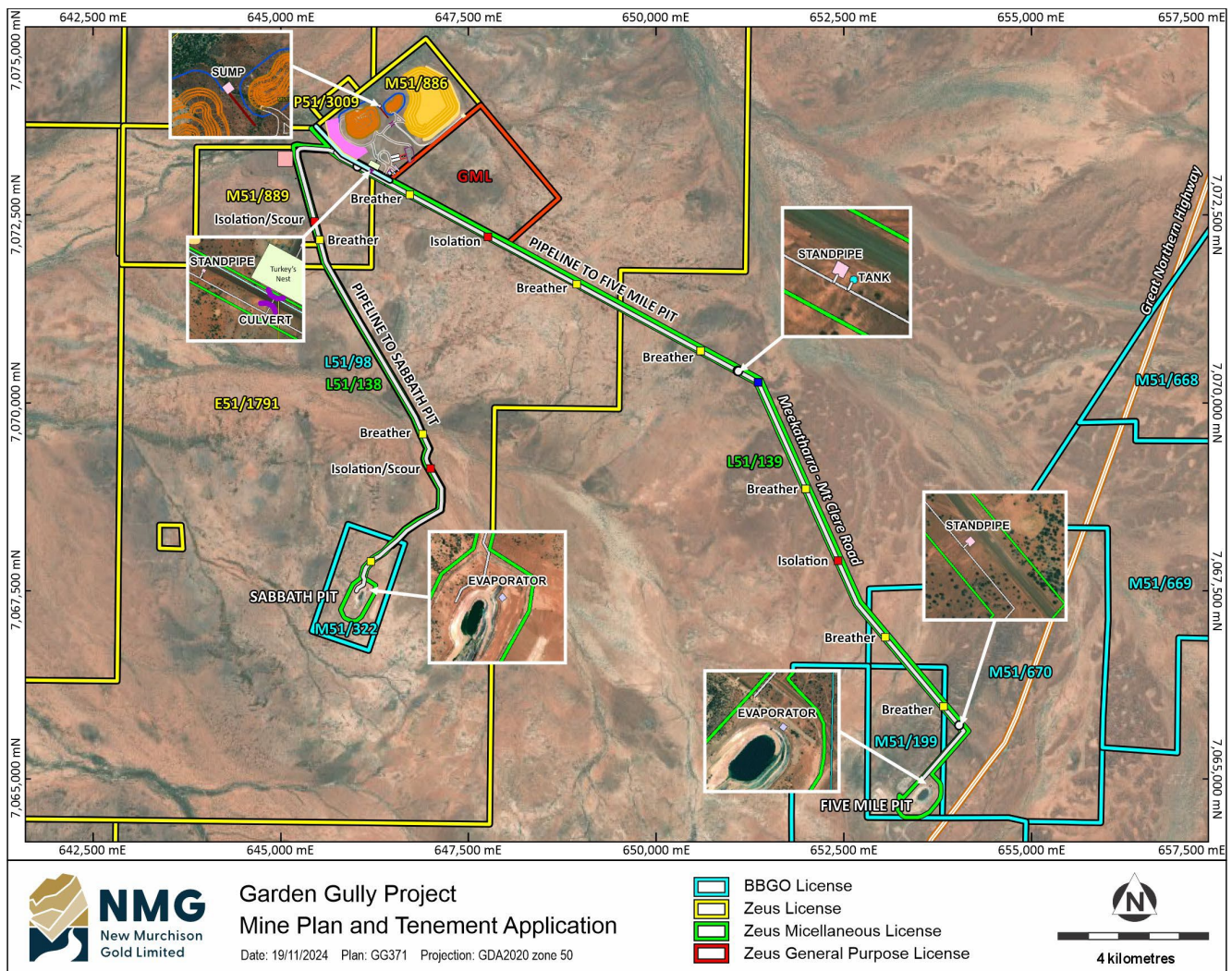
Westgold Strategic Alliance

In December 2024, NMG announced that it had entered into the OPA with Westgold which will underpin production from NMG's Crown Prince deposit near Meekatharra, Western Australia in 2025.

Crown Prince is located to the north of Meekatharra, around 33km via road to the Bluebird Gold Processing Plant (**Bluebird**) owned and operated by Westgold subsidiary Big Bell Gold Operations Pty Ltd (**BBGO**). Westgold and NMG have been working collaboratively under the OPA to manage technical risks and to share economic synergies which are available via the partnering of production from the Crown Prince deposit and milling at Bluebird.

In April 2025, NMG advised that all conditions precedent to the OPA had been satisfied or waived and accordingly the OPA has come into full effect.

Figure 7: Crown Prince - Plan of access and water infrastructure



CORPORATE

Leadership Team

In April 2025, NMG announced the appointment of two highly accomplished professionals to its executive leadership team, including:

- Mr Derek Humphry appointed as Chief Financial Officer and Joint Company Secretary; and
- Mr Kim Gundersen appointed as General Manager Operations.

Messrs Humphry and Gundersen have extensive experience in gold-focused ASX-listed companies across corporate finance and mining operations. The strengthened executive team is aligned with NMG's growth strategy.

Board Changes

In May 2025, NMG announced that Mr Frank DeMarte is stepping down as Executive Director and Company Secretary effective today. Frank has given professional and faithful service to the Company for 24 years, initially as Company Secretary and then from 2008 also as Executive Director.

Furthermore, NMG confirmed the appointment of a highly qualified and accomplished independent Non-Executive Director, Ms Joanne Palmer. Pursuant to the Company's constitution, Ms Palmer will hold office as Director until the next Annual General Meeting, where she will be required to seek re-election.

Cash Balance

NMG finished the June Quarter with \$14.5 million cash and is well funded to pursue ongoing technical programs and commencement of mining operations at Crown Prince. The cash balance at 30 June 2025 did not reflect the capital raising, with the \$8 million proceeds of tranche 1 of the placement received in early July 2025 and the remain \$4 million tranche 2 placement subject to shareholder approval at a general meeting to be held 15 August 2025.

Company Outlook

First ore production from the Crown Prince open pit mine is scheduled to occur in early August, following ROM pad construction at the end of July. Ore crushing and sampling is set to commence in late August with ore parcel deliveries to BBGO in September.

ASX Listing Rule 5 Disclosures

NMG's exploration and evaluation expenditure during the Quarter totalled \$5.0 million. This was predominantly related to activities at Crown Prince.

On 20 June 2025, the Company resolved to develop Crown Prince with the first blast occurring on 30 June 2025. There was no substantive mining production during the Quarter with site establishment works commencing post quarter end.



During the Quarter, related party payments totalled \$45,000 (Item 6.1 in Appendix 5B) reflecting payments to Directors, including Directors' fees, and superannuation costs for the Reporting Period.

Events Subsequent to Balance Date

On 1 July 2025, NMG confirmed that the first blast had been undertaken safely and successfully at Crown Prince. Highlights include:

- **First Blast Completed Successfully** – NMG and its mining contractor Ozland Mining Services successfully and safely completed the first blast at Crown Prince on 30 June 2025 as planned. The first shot was in the entry ramp to the Stage 1 Crown Prince open pit;
- **Drilled Stocks Being Built Up** – the second and third blasts will be undertaken over the coming week to continue to build up material ready for load and haul operations;
- **Site Infrastructure Build** – material from the first blast to be utilised to build site infrastructure including ROM and Crusher pad and main haul roads on the site;
- **First Ore Stockpiling Expected Shortly** – First ore will be mined from the pit in early August with ore to be stockpiled ahead of crushing and building of ore parcels for trucking to BBGO's Bluebird gold processing plant; and
- **Crushing and Product Stockpiling Expected in August, Trucking in Early September** – crushing and product stockpiling to commence in mid-August ahead of trucking to BBGO in September.

On 4 July 2025, NMG announced additional high-grade gold intercepts from RC grade control drilling beneath the cap rock zone at Crown Prince as part of the Company's flagship Garden Gully Gold Project.

The drilling was designed over the Crown Prince pit design area to a maximum depth of 83m and drilled northerly over the Main Zone and north-westerly over the South-Eastern Zone (**SEZ**). Significant intersections include:

- **7m at 8.55g/t Au** from 34m, including 1m at 40.68g/t Au from 37m in GC00500 from 31m;
- **26m at 3.67g/t Au** from 23m, including 2m at 42.3g/t Au from 46m in GC00511;
- **20m at 15.09g/t Au** from 42m, including 4m at 47.08g/t Au from 53m in GC00519;
- **7m at 17.64g/t Au** from 35m, including 2m at 48.65g/t Au from 39m in GC00524;
- **8m at 12.89g/t Au** from 45m, including 3m at 31.2g/t Au from 45m in GC00525;
- **4m at 20.98g/t Au** from 45m, including 1m at 75.73g/t Au from 45m in GC00538;
- **4m at 15.75g/t Au** from 9m, including 1m at 35.32g/t Au from 9m in GC00549; and
- **2m at 19.57g/t Au** from 47m, including 1m at 36.78g/t Au from 48m in GC00553.

Schedule of Tenements

Project	Tenement	Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/ Farm-in Party
Western Australia						
Keller Creek	E80/4834	20% FCI	20% FCI			Panoramic (PAN)
Red Bore	M52/597	(100%)	100%			
Garden Gully Project						
Crown Prince	P51/3009	100%	100%			
Abbotts	E51/1609	100%	100%			
Young/Ascuns	E51/1661	100%	100%			
Abbotts	E51/1708	100%	100%			
Young	E51/1737	100%	100%			
Abernethy	E51/1790	100%	100%			
Abernethy	E51/1791	100%	100%			
Abbotts	M51/390	100%	100%			
Crescent	M51/567	100%	100%			
Crown Prince	M51/886	100%	100%			
Lydia	M51/889	100%	100%			
Rinichi	E51/2150	100%	100%			
Farm In Tenements						
Lake Annean	E51/1709	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Abernethy South	E51/1888	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
Abernethy South	E51/1924	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
East Burnakurra	E51/1936	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Abernethy South	E51/1963	Beneficial interest via JV (90%)	Beneficial interest via JV (90%)			
East Burnakurra	E51/1989	Beneficial interest via JV (51%)	Beneficial interest via JV (51%)			
Murchison Project						
East Burnakurra	E51/2002	100%	100%			
Abernethy South	E51/2012	100%	100%			
Lake Annean	E51/2013	100%	100%			
Abernethy	E51/2014	100%	100%			
Abernethy	E51/2015	100%	100%			
Western Flank	E51/1932	100%	100%			
Western Flank	E51/1972	100%	100%			
Western Flank	E51/1973	100%	100%			
Tenement Applications						
West Caledonian	E51/2103	Application	Application			
West Reedy	E20/1025	Application	Application			

Authorised for release to ASX by the Board of New Murchison Gold Limited.

For further information please contact:

Alex Passmore

Chief Executive Officer

E: info@newmurchgold.com.au

newmurchgold.com.au

Jane Morgan

Investor and Media Relations

E: m@janemorganmanagement.com.au

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Ora's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Ora believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

Competent Person Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

About New Murchison Gold

New Murchison Gold Limited (ASX:NMG) is a mineral exploration and development company which holds a substantial package of tenements in the prolific Murchison goldfield near Meekatharra, Western Australia.

The Company is focused on the Garden Gully Gold Project which comprises a 677km² tenure package covering the Abbots Greenstone Belt and other key regional structures. The project has multiple gold deposits along the belt with the most advanced being the Crown Prince Deposit.

Gold mineralisation in the belt is controlled by major north trending structures and contact zones between felsic and mafic metamorphosed rocks.

NMG updated its Mineral Resource Estimate in November 2024 and reported a maiden Ore Reserve and Feasibility Study for the Crown Prince Deposit in February 2025. In June 2025 NMG resolved to develop the Crown Prince Gold Mine. This places NMG on track towards becoming a gold producer.



Appendix 5B

Mining exploration entity quarterly cash flow report

Name of entity

NEW MURCHISON GOLD LIMITED

ABN

74 950 465 654

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 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	(1,076)	(1,583)
(e) administration and corporate costs	(767)	(1,153)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	24	48
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	8	29
1.9 Net cash from / (used in) operating activities	(1,811)	(2,659)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(236)	(540)
(d) exploration & evaluation	(5,010)	(9,652)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	-	-
2.6	Net cash from / (used in) investing activities	(5,246)	(10,192)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	16,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	120	8,612
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(25)	(1,165)
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	-	-
3.10	Net cash from / (used in) financing activities	95	23,947

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	21,451	3,393
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,811)	(2,659)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,246)	(10,192)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	95	23,947

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	14,489	14,489

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	6,489	5,451
5.2	Call deposits	8,000	16,000
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)	14,489	21,451

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	45
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 - repayment	-	-
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)	(1,811)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,010)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(6,821)
8.4 Cash and cash equivalents at quarter end (item 4.6)	14,489
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	14,489
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.12
<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: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<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: 24 July 2025

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

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

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.