

29 July 2025

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

Quarterly Activities Report for the period ended 30 June 2025

Australian Mines Limited (“Australian Mines” or “the Company”) is pleased to provide its Quarterly Activities Report for the period ending 30 June 2025.

- **Boa Vista Gold Project – Post-Quarter Earn-In Executed (4 July 2025).** Following the end of the quarter, Australian Mines executed a binding agreement¹ to earn up to 80% of the **Boa Vista Gold Project** in Brazil’s Tapajós Gold Province. The project hosts a historical inferred resource of 336,000 oz Au and significant historical intercepts (e.g., 104.5m @ 1.59 g/t Au). Field activities including core review, surface sampling, and re-logging commenced immediately. A 3,000m diamond drilling program is scheduled to begin in August 2025.
- A comprehensive **geological and exploration review of the Flemington Scandium-Nickel-Cobalt Project** is nearing completion. The outcomes of this work are expected to inform the design of a forthcoming **drilling program** aimed at **expanding the existing resource**. Subject to successful results, the expanded resource would support the completion of an **updated Scoping Study**.
- **Sconi Offtake Discussions Progress.** Australian Mines received a formal Expression of Interest from **HMS Bergbau AG**, a significant German commodities group, regarding potential offtake of nickel, cobalt, and scandium from the **Sconi Project**, with potential funding support under Germany’s Federal Raw Materials Fund.
- **Successful Capital Raising Completed Post-Quarter.** In early July 2025, the Company successfully completed a capital raising of \$2.5 million. Proceeds will fund

¹ Subject to shareholder approval.

drilling at Boa Vista and ongoing exploration across the Company's critical minerals portfolio.

Project Updates

Boa Vista Gold Project Summary

- **Tier-One Jurisdiction:** Located in Brazil's prolific Tapajós Gold Province, which has produced over 30Moz gold historically and hosts numerous active projects and operators.
- **Historical Resource:** VG1 prospect contains a *historic inferred resource* of **8.47Mt @ 1.23g/t Au for 336,000oz²** (0.5g/t Au cut-off).
- **Open & Scalable System:** Mineralisation at VG1 remains open along strike and at depth, with broad, continuous gold zones extending ~600m in strike and up to 85m in width — drill-tested to ~120m depth, indicating potential for *bulk-tonnage, open-pit development*.
- **Growth:** The VG1 prospect lies within a gold-in-soil anomaly trending to the west-northwest over 2 kilometres in length and up to 350 metres in width.
- **Robust Drill Intercepts:** Diamond drilling at VG1 has intersected thick zones of gold mineralisation from surface which includes high grade intercepts (see Table 1).
 - **104.5m @ 1.59g/t Au** (VGD-011-12), including **23.5m @ 4.51g/t Au**, and
 - **102.3m @ 1.18g/t Au** (VGDD001), including **6.4m @ 6.96g/t Au**
- **High-Grade Upside:** Historical deeper drilling indicating signs of increasing grade with depth. The presence of shallow high-grade *en-echelon structures* offers opportunity to further enhance open-pit grades.
- **Excellent Metallurgy:** Initial test work indicates recoveries >95%, with up to 60% Au recovered via simple gravity methods and no deleterious elements identified.

² **Schmulian, M., Giroux, G., & Cuttle, J. (2013).** *Technical Report, Boa Vista Gold Project and Resource Estimate on the VG1 Prospect, Tapajós Area, Pará State, Northern Brazil.* Prepared for Brazil Resources Inc. Effective Date: November 22, 2013. The historical resource estimate was prepared in accordance with NI 43-101 standards and is not reported in accordance with the JORC Code (2012). A Competent Person has not done sufficient work to classify the estimate as a Mineral Resource in accordance with the JORC Code (2012), and it is uncertain whether following evaluation and further exploration it will be able to be reported as a Mineral Resource under the JORC Code (2012).

- **District-Scale Opportunity:** Large 9,201ha tenement package, hosting multiple high-priority induced polarisation (IP) targets, gold-in-soil geochemical targets and numerous historical artisanal mining sites.
- **Strategic Local Presence:** Partner GoldMining Inc. is actively drilling its **São Jorge** project just 80km away, underscoring the district's exploration potential.
- **Early Stage, High Impact:** Only **26 diamond holes** drilled to date (totalling 4,593.8m), leaving substantial *blue-sky exploration potential*.
- **Upcoming Exploration:** AUZ plans to commence LiDAR and Magnetic Surveys, followed by an initial **3,000m diamond drill program** to test expansion potential and refine targets.

Boa Vista an exploration opportunity identified through AUZ's growing presence in Brazil. Subject to further exploration and appropriate studies, Boa Vista may have the potential to support a low-cost, long-life open-pit gold operation. The key to understanding Boa Vistas potential lies in the gram-metre drilling results. In gold exploration, intercepts above 20 gram-metres are considered prospective, while values exceeding 100 gram-metres are viewed as strong indicators of robust mineralisation. At VG1, Boa Vistas most advanced prospect, only 15 holes have been drilled to date, yet multiple intercepts exceed the 20 gram-metre threshold, with a peak value over 160 gram-metres and numerous intersections reporting visible gold (see Table 1).

Table 1: Significant Drill Results greater than 20-gram meters

Hole	Vertical depth to top of intersection (m)	From	Interval along drill hole (m)	Au (g/t)	Gram (Au) x metres
VGDD001	0.0	0.0	102.3	1.18	120.7
<i>Including</i>			72.0	1.53	110.2
			6.4	6.96	44.5
			7.8	4.34	33.9
VGDD001B	0.0	0.0	57.1	0.55	31.4
VGDD004	37	42.6	95.2	0.55	52.4
<i>Including</i>			5.4	3.69	20.0
			VGDD-007-11	175	230.0
<i>Including</i>			13.5	1.53	20.7
			VGDD-009-11	75	92.0
<i>Including</i>			20	2.36	47.2
			VGDD-011-12	74	91.0
<i>Including</i>			23.5	4.51	106.0
			VGDD-013-12	176	215.0

Flemington – Scandium, Nickel and Cobalt (New South Wales)

The Company is advancing an expanded Scoping Study incorporating updated metallurgical test work, processing design, and environmental assessments. A near-complete geological review has identified opportunities to enhance the current Mineral Resource and optimise future drill targeting. The enhanced Scoping Study is scheduled for release in Q4 2025.

Sconi Battery Minerals Project (Queensland)

The Sconi Project remains strategically positioned as a long-life, low-risk nickel and cobalt project in a Tier-1 jurisdiction. While nickel and cobalt prices remain subdued, Sconi's key advantages include granted mining leases, advanced metallurgical understanding, and a defined development timeline. Discussions with HMS Bergbau AG may lead to long-term offtake arrangements and strategic funding support via Germany's critical minerals program. Australian Mines confirms that it retains the right to terminate its previously announced offtake agreement with LG Energy Solution, due to unmet conditions precedent.

Metal Hydrides

Results from third-party review of Australian Mines' **proprietary scandium-magnesium metal hydride technology (MH-May24) for high-capacity hydrogen storage**³ — part of the Company's broader strategy to stimulate additional revenue from its scandium resources — are expected to be released to the market once received.

Jequie – Rare Earths (Brazil, Bahia)

AUZ has completed an auger drilling programme, comprising seventy-two shallow auger drill holes, totalling 500.6 m over two priority REE-in-soil targets as referred to in ASX announcement 30 July 2024.

Jequie South

A total of 16 auger holes for 157.1 m (See Figure 1) were drilled over the Jequie South REE target and 45 samples were collected for assaying representing 130 m of drilling. Sixty nine percent (69%) of the samples returned TREO assays greater than 400 ppm.

³ Australian Mines collaboration with Amrita Centre for Research and Development ('Amrita') to research scandium-magnesium ternary alloys for hydrogen storage applications was originally announced 2 November 2018. Performance measurements made by Amrita on MH-May-24 were announced on 13 May 2024.

Drill hole DAME-FT-14 returned 15.0 m @ 1720 ppm TREO (from 6 m down hole), including 3.0 m @ 3055 ppm TREO, and hole DAME-FT-12 returned 2.0 m @ 1842 ppm TREO (from 6 m down hole).

The Jequie South target is now interpreted to be topographically controlled by a conjugate set of major regional scale faults (tending NW-SE and NE-SW). These structures are believed to be responsible for the concentration of REE due to preferential weathering along and downward within these structures forming thick saprolite – clay regolith profiles, while the simultaneous percolation of ground water is responsible for transporting and depositing rare earth elements derived from their source rocks into these favourable saprolite – clay horizons. Figure 2 presents a schematic interpretation of the mineralization intersected in the auger drilling.

Analysis of the drill hole assays shows a depletion of Ce relative to the other the other REE. This depletion of Ce is a strong indication that the REE enrichment is likely related to Ionic Clay Adsorption⁴ within the regolith.

Two priority target areas—**North Dário Meira Eluvial** and **South Dário Meira Eluvial**—have been delineated (see Figure 3) based on the coincidence of topographic lows and elevated thorium radiometric responses. These targets occur within broad depressions interpreted to result from preferential weathering along conjugate fault zones. The saprolite–clay regolith profile within these zones, potentially enriched in rare earth elements (REE), extends to depths exceeding 20 metres below surface, presenting compelling opportunities for follow-up drilling.

Jequie North

A total of 56 auger drill holes for 343.5 m (Figure 4) was completed at Jequie North and 105 samples were collected for assaying representing 291 m of drilling. The auger drilling over the Jequie North target intersected anomalous intervals of REE mineralization over a wide area resulting in the best intersection of 9.0 m @ 1028 ppm TREO (hole AMSA-FT-20). Fifty-Five percent (55%) of the assays returned TREO values greater than 400 ppm.

As opposed to the Jequie South target although Cerium (Ce) depletion was observed over restricted zones the regolith profile encountered seems to be less well developed and initial observations suggest that this enrichment is from the physical concentration of rare earth

⁴Sanematsu, K., Watanabe, Y., 2016. Characteristics and genesis of ion adsorption-type rare earth element deposits. *Reviews in Economic Geology*, 18, 55–79.

rich minerals such as monazite derived from the underlying thorium rich leucogranite and charnockite source rocks.

Going forward Australian Mines intends to complete additional exploration programs at Jequie (North and South) which may comprise geological mapping, geochemical sampling and auger drilling. In addition, metallurgical test work may be completed to gain a better understanding of the exploration potential.

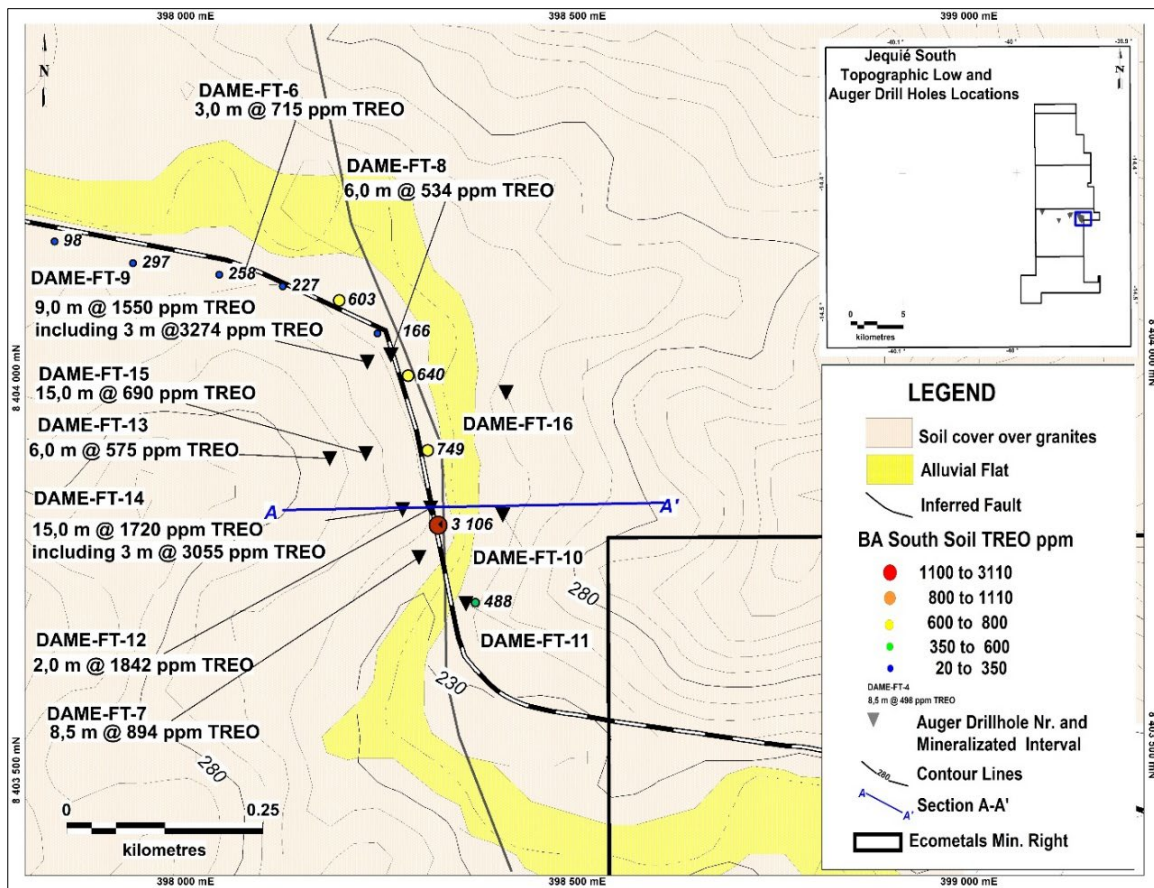


Figure 1: Jequie South hole locations relative to the anomalous soil samples and moderate to high radiometric response. Please see interpreted section A-A' (Figure 2). A zoom out area depicting the North Dário Meira Eluvial and South Dário Meira Eluvial target area is shown in Figure 3.

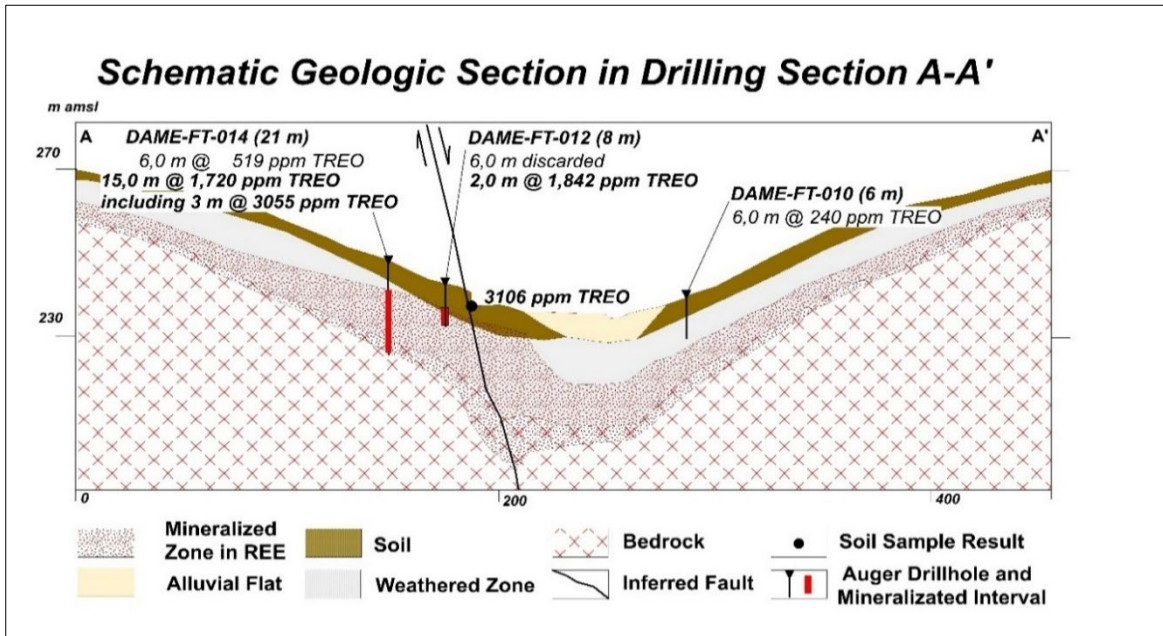
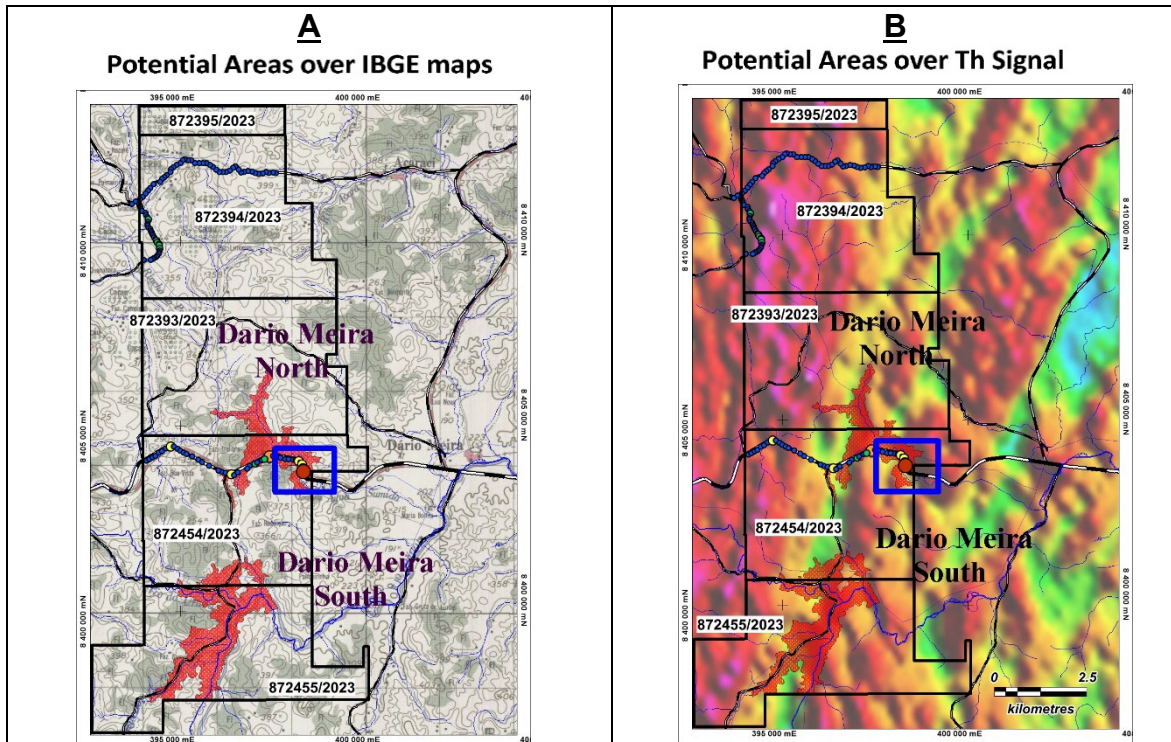


Figure 2: Schematic interpretation of the mineralization intersected in the auger drilling.



Jeiquie South – A: topographical lows (North and South Dário Meira Eluvial) formed by the preferential weathering of conjugate fault zones potentially resulting in enriched in REE with depth in-excess of 20 m. **B:** Co-incident target areas and enhanced thorium radiometrics. Figure 1 outline shown in the blue square

Figure 3: Jeiquie South - The North Dário Meira Eluvial and South Dário Meira Eluvial targets.

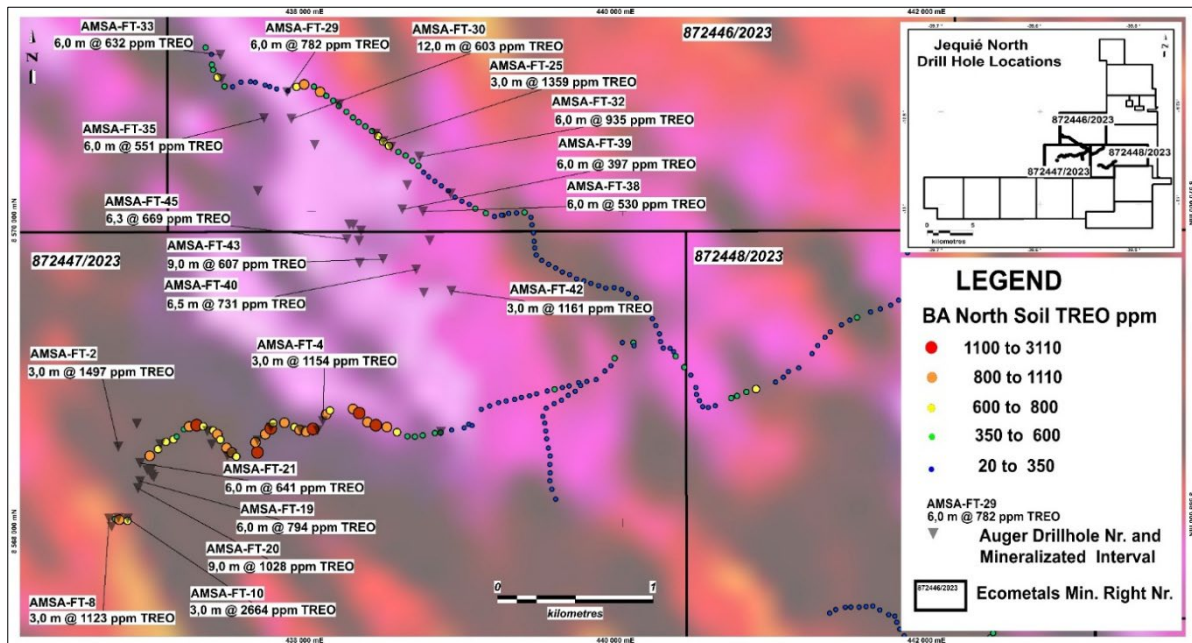


Figure 4: Jequié North Drill hole locations relative to the anomalous soil samples and thorium radiometric highs

Resende – Tin, Lithium, Tantalum and Rare Earths (Minas Gerais, Brazil)

- At the Resende Project, AUZ completed a systematic soil grid sampling programme over the 7 drainage basins prospective for Rare Earth Elements (“REE”). These drainage basins are located in the western portion of the tenements and were previously identified containing anomalous TREO values in excess of 1000 ppm (ASX announcement 11 June 2024). See Figure 5.
- Analysis of the soil grid sampling programme (ASX announcement 16 December 2024) identified Follow-up Area 1, open to the northwest (2 km x 1 km) and Area 2 (3 km x 1 km wide) and also open to the northwest. See Figure 6.
- With regards to the previously completed soil programme (ASX announcement 17 September) targeting tin (Sn), tantalum (Ta) and lithium (Li) and located in the eastern portion of the tenements, (See Figure 5) AUZ intends to carry out an initial diamond drilling programme to intersect near surface fresh greisen. This alkali granitic unit is interpreted to be responsible for mineralization exploited at AMG’s⁵ Mibra Mine (along strike and to the southwest), which produces Sn, Ta, Li and feldspar concentrates⁶, and for the historical alluvial Sn production at Paiol to the South.

⁵ Advanced Metallurgical Group (“AMG”)

⁶ <https://amglithium.com/solutions/resources>

- At the same time as the proposed diamond drilling programme AUZ intends to complete an auger drilling programme over the prospective REE areas, namely Area 1 and Area 2. See Figure 6.

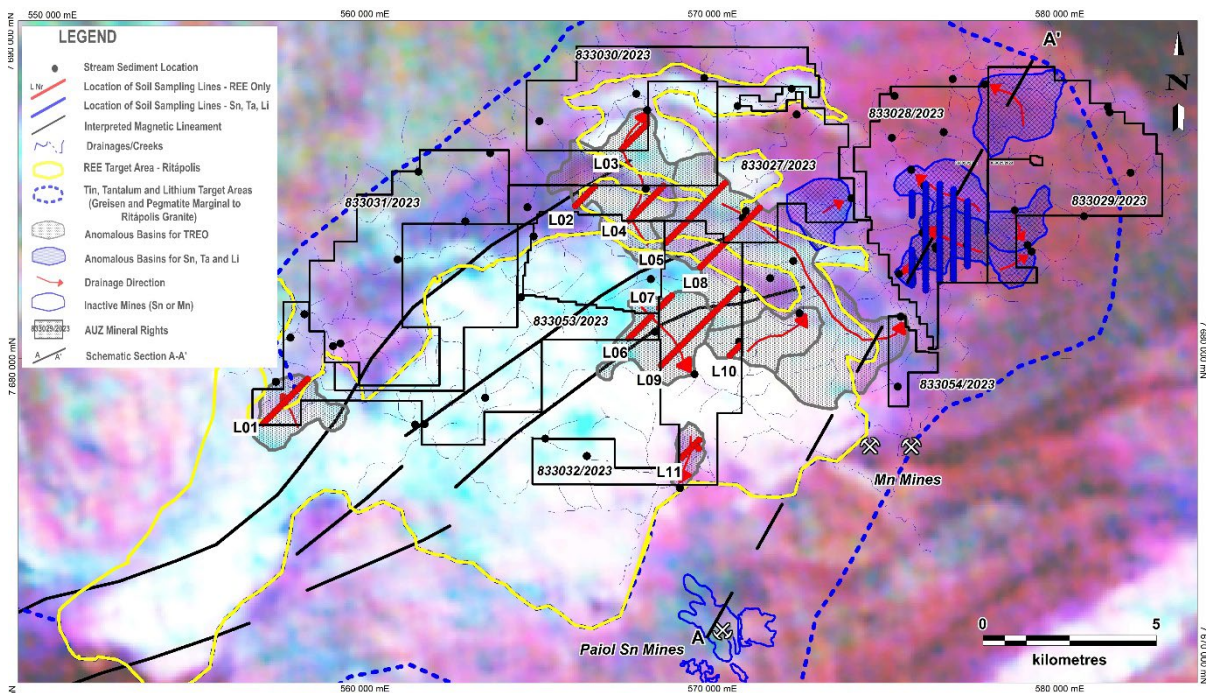


Figure 5: Regional radiometrics (Ternary Image) with the location of soil sampling lines and previously identified target areas (prospective drainage basins) for REE (red) and separately for Sn, Ta and Li (blue). For the results of the Sn, Ta and Li soil sampling lines, please refer to ASX announcement 17 September 2024.

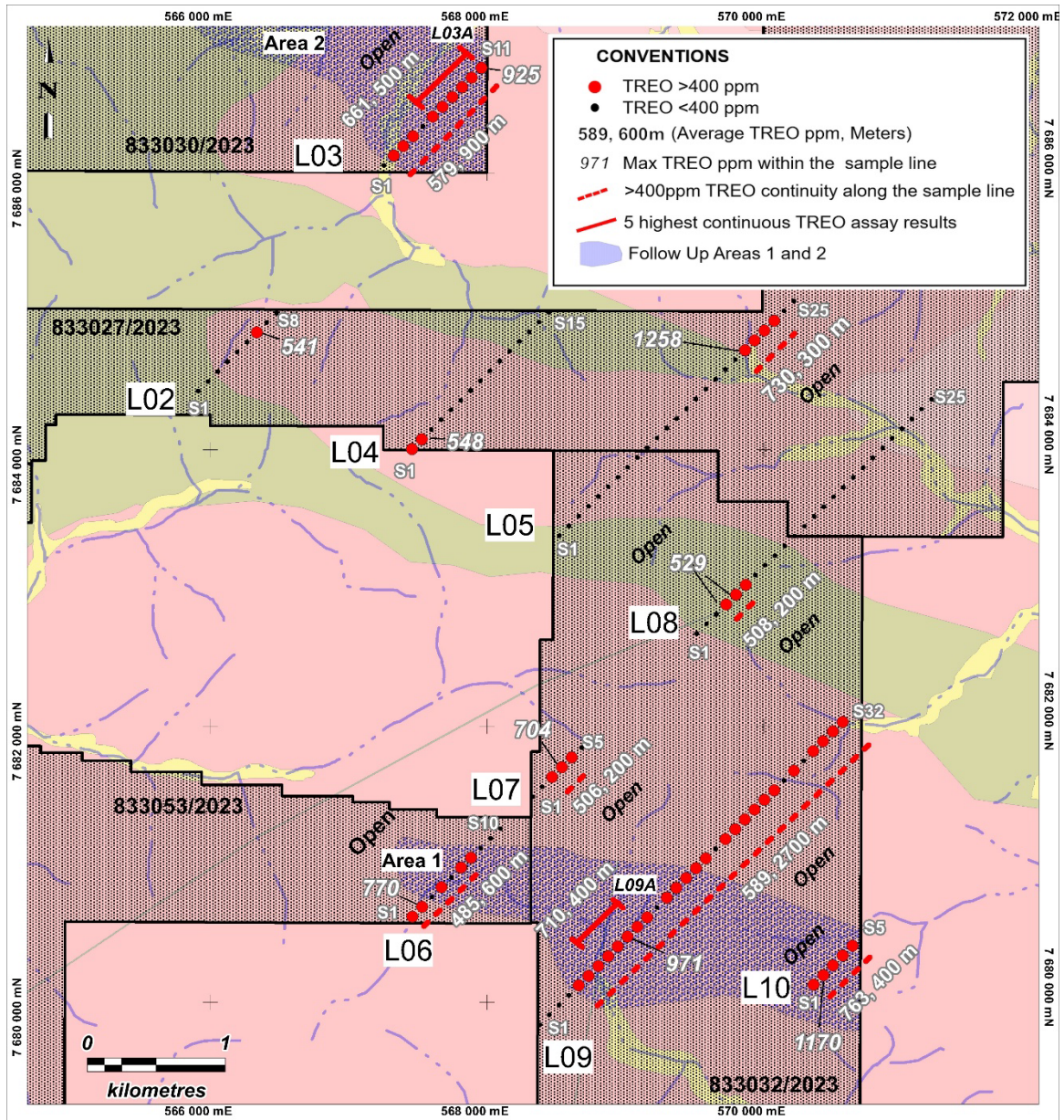


Figure 6: Location of sampling lines and samples demarcating the area for further follow up

Post-Quarter Event (Refer to ASX Announcement 4 July 2025)

Boa Vista Gold Project – Earn-In Agreement Signed

- Following the quarter's end, Australian Mines entered into a binding⁷ earn-in agreement to acquire up to 80% of the Boa Vista Gold Project, located in Brazil's Tapajós Gold Province. Highlights include historical inferred resource of 336,000 oz Au, broad mineralisation zones, excellent metallurgy, and a large tenement holding. Initial field activities and a 3,000m diamond drilling program are underway.

Successful Capital Raising Completed Post-Quarter

- In early July 2025, the Company raised **\$2.5 million** via placement at \$0.008 per share, including a 1-for-2 free-attaching listed option (AUZOA) exercisable at \$0.022 and expiring February 2027. Proceeds will fund drilling at Boa Vista and ongoing exploration across the Company's critical minerals portfolio.

Outlook for Q3 2025

- Hold an EGM to attain shareholder approval for the Boa Vista earn-in as announced on the ASX, 4 July 2025
- Launch diamond drilling at Boa Vista Gold Project (VG1)
- Complete geophysics, LiDar and close spaced geophysics at Boa Vista
- Relogging of drill core at Boa Vista
- Complete Flemington geological review with the intent of possible further drilling and updated Scoping Study
- Advance discussions with HMS Bergbau for Sconi offtake and funding
- Progress exploration at Jequie and Resende projects in Brazil
- Evaluate opportunities to upgrade VG1 historical resource to JORC standard

The Company ended the quarter with a cash balance of \$1,452,416.

⁷Subject to shareholder approval.

BOA VISTA GOLD PROJECT

Details regarding the foreign resource estimate, project details and associated exploration results are set out in the Company's ASX announcement dated 4 July 2025, titled 'AUSTRALIAN MINES SECURES EARN-IN RIGHTS TO THE ADVANCED BOA VISTA GOLD PROJECT, BRAZIL' (the "Boa Vista Announcement").

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Boa Vista Announcement.

The Company confirms that all material assumptions and technical parameters underpinning the foreign resource estimate and exploration results in this original ASX announcement continue to apply and have not materially changed.

The estimates of the quantity and grade of mineralisation for the Boa Vista Gold Project referred to in this document and set out in the Boa Vista Announcement are "foreign estimates" within the meaning of the ASX listing rules and are not reported in accordance with the JORC Code 2012. A competent person has not undertaken sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and further exploration work that the foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code.

VG1 Inferred Foreign Resource Estimate

Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade > Cut-off Au (g/t)	Contained Metal Au (oz.)
0.10	14,240,000	0.87	399,000
0.15	14,020,000	0.88	398,000
0.20	13,740,000	0.90	397,000
0.25	13,010,000	0.94	392,000
0.30	12,130,000	0.98	383,000
0.40	10,410,000	1.09	364,000
0.50	8,470,000	1.23	336,000
0.60	6,980,000	1.38	310,000
0.70	5,930,000	1.51	288,000
0.80	5,090,000	1.64	268,000
0.90	4,580,000	1.73	254,000
1.00	4,150,000	1.81	241,000

Notes from 2013 NI 43-101 Technical Report, Schmulian, M., Giroux, G., & Cuttle, J. (2013):

1. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) definitions have been followed for classification of Mineral Resources.
2. The Qualified Person for this Mineral Resource estimate is G.H. Giroux
3. Mineral Resources are estimated at a cut-off grade of 0.5 g/t Au
4. Based on 15 drill holes and 14 surface trenches. A three-dimensional solid constraining the mineralized zone was
5. created using GEMS™ software. Of the supplied information 6 trenches and 12 drill holes were used for the resource estimate.
6. includes oxide and sulphide portions
7. Mineral Resources are not Mineral Reserves and do not have demonstrated economic

viability.

8. Totals may not add correctly due to rounding.

The foreign estimates of mineralisation stated above are taken from the report Schmulian, M., Giroux, G., & Cuttle, J. (2013). Technical Report, Boa Vista Gold Project and Resource Estimate on the VG1 Prospect, Tapajós Area, Pará State, Northern Brazil. Prepared for Brazil Resources Inc. Effective Date: November 22, 2013. using categories of mineralisation equivalent to mineral resources in accordance with the NI 43-101 Code. The estimate is treated as a “foreign estimate” under the ASX listing rules.

ENDS

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Authorised for release by the Board of Directors of Australian Mines

Australian Mines supports the vision of a world where the mining industry respects the human rights and aspirations of affected communities, provides safe, healthy, and supportive workplaces, minimises harm to the environment, and leaves positive legacies.

Appendix 1: Summary of Expenditure

	Total as per Cashflow Appendix 5B	Sconi Project	Flemington Project	Broken Hill Project	Brazil Projects
Exploration & Evaluation	103,419	-	54,684	1,721	47,014
Development	147,703	147,703	-	-	-
Total	251,122	147,703	54,684	1,721	47,014

Table 2: Project development, exploration, and evaluation expenditure (in Australian dollars) by Australian Mines for the quarterly period ended 30 June 2025.

The aggregate payments to related parties and their associates for the reporting period under item 6.1 of the Company's accompanying Appendix 5B (Quarterly Cashflow Report) was \$61,250 which constitutes director fees, salaries, superannuation and business expense reimbursement.

No consulting fees were paid to any related parties or their associates during the quarter.

Similarly, no payments in any form (except for the standard director fees, salaries, superannuation, and business expense reimbursement) were paid to any related party of Australian Mines or their associates during this reporting period.

Appendix 2: Forward-Looking Statements

This announcement contains forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target', 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Any forward-looking statements in this document relating to the outcomes of the Sconi Project Feasibility Studies and ongoing refinement work as outlined in this report. Actual results and developments of projects and the market development may differ materially from those expressed or implied by these forward-looking statements. These, and all other forward-looking statements contained in this announcement are subject to uncertainties, risks and contingencies and other factors, including risk factors associated with exploration, mining, and production businesses. It is believed that the expectations represented in the forward-looking statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and productions results, resource estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Any forward-looking statement is included as a general guide only and speak only as of the date of this document. No reliance can be placed for any purpose whatsoever on the information contained in this document or its completeness. No representation or warranty, express or implied, is made as to the accuracy, likelihood or achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this document. Australian Mines does not undertake to update or revised forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

To the maximum extent permitted by law, Australian Mines and its Associates disclaim all responsibility and liability for the forward-looking statements, including, without limitation, any liability arising from negligence. Recipients of this document must make their own investigations and inquiries regarding all assumptions, risks, uncertainties, and contingencies which may affect the future operations of Australian Mines or Australian Mines' securities.

Appendix 3: Tenement Information

Mining tenements held at end of the quarter:

AUSTRALIA

Table 3: Sconi, Flemington and Broken Hill Projects

Location	Project	Tenement	Status	Interest
Queensland	Sconi	ML 10366	Granted	100%
Queensland	Sconi	ML 10342	Granted	100%
Queensland	Sconi	ML 10324	Granted	100%
Queensland	Sconi	ML 10332	Granted	100%
Queensland	Sconi	ML 20549	Granted	100%
Queensland	Sconi	ML 10368	Granted	100%
Queensland	Sconi	MDL 515	Granted	100%
Queensland	Sconi	MDL 387	Granted	100%
Queensland	Sconi	EPM 25834	Granted	100%
Queensland	Sconi	EPM 25865	Granted	100%
Queensland	Sconi	EPM 25833	Granted	100%
Queensland	Sconi	EPM 26575	Granted	100%
Queensland	Sconi	EPM 26577	Granted	100%
Queensland	Sconi	EPM 26578	Granted	100%
Queensland	Sconi	EPM 26579	Granted	100%
Queensland	Sconi	EPM 26559	Granted	100%
Queensland	Sconi	EPM 26857	Granted	100%
Queensland	Sconi	EPM 26918	Granted	100%
Queensland	Sconi	EPM 27529	Granted	100%
New South Wales	Flemington	EL 7805	Granted	100%
New South Wales	Flemington	EL 8546	Granted	100%
New South Wales	Flemington	EL 8478	Granted	100%
New South Wales	Flemington	EL 8855	Granted	100%
New South Wales	Flemington	EL 9321	Granted	100%
New South Wales	Flemington	EL 9562	Granted	100%
New South Wales	Broken Hill	EL 8477	Granted	100%
New South Wales	Broken Hill	EL 9300	Granted	100%
New South Wales	Broken Hill	EL 9326	Granted	100%

BRAZIL

Jequie Rare Earth/ Niobium Projects and Resende Lithium Project (“Projects”)

Table 4: Jequie Rare Earth/ Niobium Project

#	Exploration Licence ID	Area (ha)	Project	Substance	State
1	872.461/2023	1964.49	Bahia	REE	BAHIA
2	872.455/2023	1928.55	Bahia	REE	BAHIA
3	872.454/2023	1987.4	Bahia	REE	BAHIA
4	872.448/2023	1986.3	Bahia	REE	BAHIA
5	872.447/2023	1981.77	Bahia	REE	BAHIA
6	872.446/2023	1982.06	Bahia	REE	BAHIA
7	872.443/2023	1948.65	Bahia	REE	BAHIA
8	872.442/2023	1953.23	Bahia	REE	BAHIA
9	872.437/2023	1975.9	Bahia	REE	BAHIA
10	872.436/2023	1984.87	Bahia	REE	BAHIA
11	872.435/2023	1963.99	Bahia	REE	BAHIA
12	872.434/2023	1982.33	Bahia	REE	BAHIA
13	872.433/2023	1948.09	Bahia	REE	BAHIA
14	872.396/2023	1983.6	Bahia	REE	BAHIA
15	872.395/2023	1986.22	Bahia	REE	BAHIA
16	872.394/2023	1986.81	Bahia	REE	BAHIA
17	872.393/2023	1986.48	Bahia	REE	BAHIA
	Total:	33,530.74			

Table 5: Resende Lithium Project⁸

#	Exploration Licence ID	Area (ha)	Project	Substance	State
1	833027/2023	1923.98	Resende	Lithium	MG
2	833028/2023	1989.79	Resende	Lithium	MG
3	833029/2023	1974.24	Resende	Lithium	MG
4	833030/2023	1423.63	Resende	Lithium	MG
5	833031/2023	1931.35	Resende	Lithium	MG
6	833032/2023	1876.37	Resende	Lithium	MG
7	833053/2023	1986.76	Resende	Lithium	MG
8	833054/2023	208.46	Resende	Lithium	MG
	Total:	13,314.58			

⁸ The Resende Lithium project is subject to acquisition terms as per ASX Release, 6 December 2023, subsequently the exploration licenses have been granted to RTB Geologia E Mineracao LTDA and are now subject the completion of transfer to AUZ. In addition, please refer to ASX announcement, 19 February 2024.

Mining tenements acquired and disposed of during the quarter:

Acquired

Location	Project	Tenement	Status	Interest	Comments
-	-	-	-	-	-

Disposed / Surrendered

Location	Project	Tenement	Status	Interest	Comments
-	-	-	-	-	-

Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter:

Location	Project	Agreement	Parties	Interest	Comments
-	-	-	-	-	-

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter:

Location	Project	Agreement	Parties	Interest	Comments
-	-	-	-	-	-

Appendix 5B

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

Name of entity

AUSTRALIAN MINES LIMITED - AUZ

ABN

68 073 914 191

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	(33)	(79)
	(b) development	(148)	(629)
	(c) production	-	-
	(d) staff costs	(158)	(766)
	(e) administration and corporate costs	(186)	(984)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	8
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(524)	(2,450)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(71)	(587)
	(e) investments	-	-
	(f) other non-current assets	-	(3)

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	-	-
(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	(71)	(590)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
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	-	-

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,047	4,492
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(524)	(2,450)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(71))	(590)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-

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 (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	1,452	1,452

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	1,452	2,047
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)	1,452	2,047

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	(61)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><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></p> <p>Directors' wages, superannuation and reimbursement of business expenses (6.1).</p>		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
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)	(524)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(71)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(595)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,452
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,452
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.44 Quarters
<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	

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

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

Answer: N/A

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

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: 29 July 2025

Authorised by the Board of Australian Mines Limited
(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.