

31 July 2025

ASX ANNOUNCEMENT

Quarterly Activities Report for Quarter Ended 30 June 2025

HIGHLIGHTS

SULPHIDE CREEK GOLD-ANTIMONY PROJECT

- First-phase fieldwork commenced at Sulphide Creek Project in the Queenstown mining district, NW Tasmania
- Work included structural mapping, site access of key target areas and stakeholder engagement
- Existing exploration data bases investigated and delivered positive outcomes;
 - Review of historic drilling at Coupon and Davies Prospects identified multiple gold intersections >1g/t Au¹
 - Surface sampling at Coupon Prospect identified potential new drill targets
 - Processing of existing LIDAR survey data confirmed location of historical workings

MERSEY VMS BASE METALS AND GOLD PROJECT

- Exploration Licence EL6/2021 granted and issued at the Mersey Project and plans for first phase of fieldwork confirmed, which is planned to include;
 - Data compilation and geological mapping
 - Surface sampling and rock chip sampling programs, and a LIDAR survey in the western region of the Project
 - Detailed airborne electro-magnetic survey to help identify massive sulphide targets to be followed by drilling (subject to results)

COAL ASSETS

- Exploration Licence EPC1719 at the Company's Blackall Coal Project renewed for five years

CORPORATE

- Placement successfully completed to help fund exploration activities

AustChina Holdings Limited (**ASX: AUH**) (“**AUH**”, the “**Company**” or “**AustChina**”) is pleased to provide the following update on its activities for the quarter ended 30 June 2025 (“Quarter”, “Reporting Period”).

AustChina is a junior energy and mineral resources focused company, whose projects include the Blackall Coal Project in Queensland and investment interests in copper exploration. The Company also has interests in gold-antimony and base metals exploration assets, via its 100%-owned Sulphide Creek Gold-Antimony Project and the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project, both in Tasmania (Figure 1).

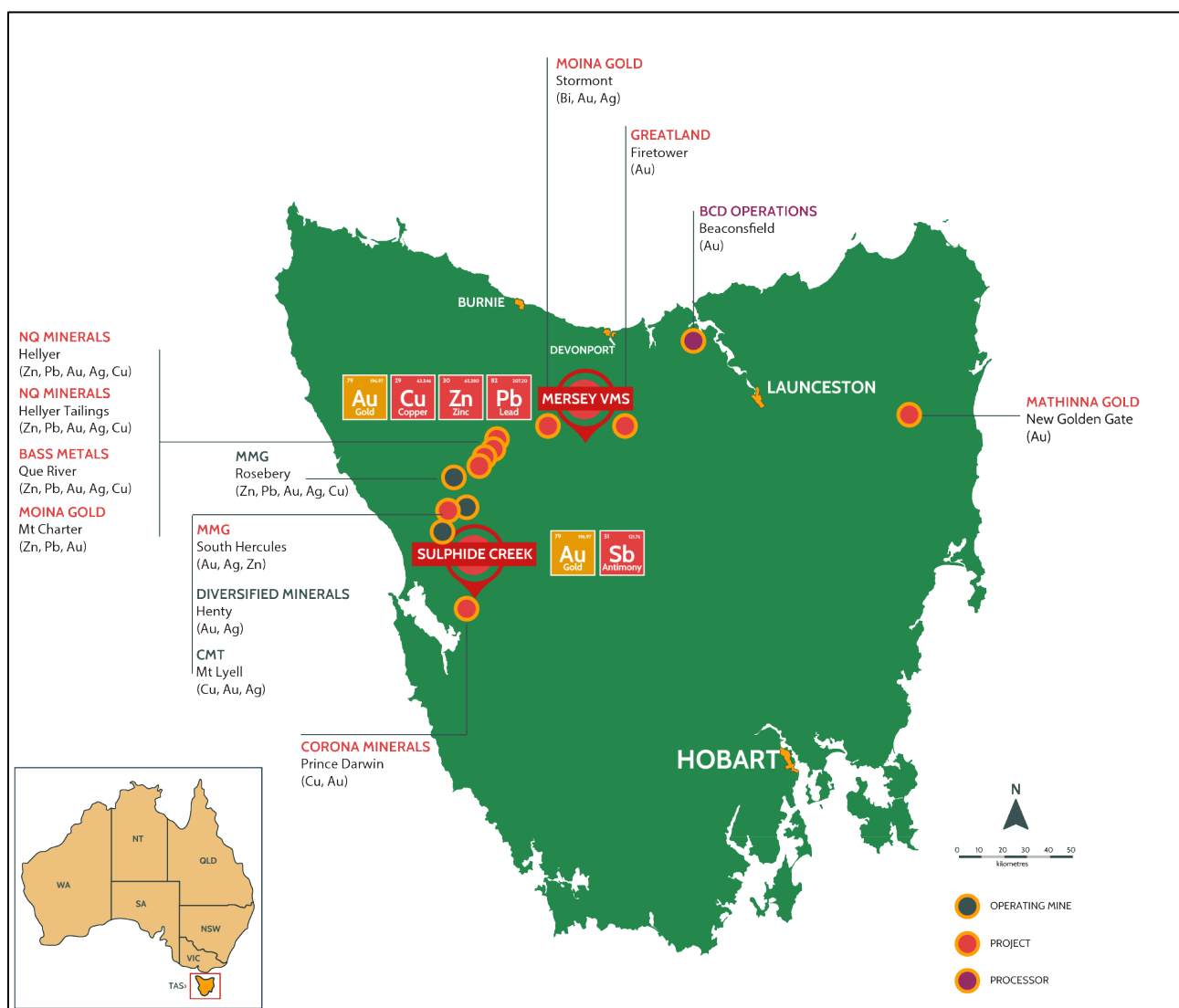


Figure 1. Project location map showing Sulphide Creek and Mersey Projects plus other significant operations in Tasmania.

FIELD WORK COMMENCES AT SULPHIDE CREEK GOLD-ANTIMONY PROJECT, TASMANIA

The Sulphide Creek Project is located in the world class Queenstown mining district of western Tasmania and covers an area of 224km² (Figure 2). It is situated on granted tenure (EL16/2022), largely within crown land or timber production zone which allows for ease of ground access.

AustChina completed the acquisition of the Project, along with Mersey Project – also in Tasmania in the previous quarter (ASX announcement 4 March 2025).

During the quarter, AustChina announced that fieldwork had commenced on the Sulphide Creek Project (ASX announcement 7 May 2025). This initial work included;

- Field investigation, examining access to the antimony and multiple gold workings situated along the Harvey Creek fault system;
- Stakeholder engagement around the Queenstown area;
- Data compilation, including capturing historic drilling and channel sampling information which show multiple drillholes / surface sampling with grades in excess of 1 g/t Au¹;
- Historic LIDAR (Light Detection and Ranging) survey data capture and processing over key target areas, to assist in locating historic working and structural interpretation; and
- Early litho-structural interpretation of mineralisation system, with plan to prepare plan for a first drilling program, following key structural parameters being identified.

The initial fieldwork delivered positive outcomes, with the identification of drill ready targets. AustChina has commenced the permitting and approvals process for drilling, and has begun drill planning logistics.

Further fieldwork is planned, with AustChina's geological team in place and local field service contractors engaged.

The Company has also made application for permits to undertake track clearing at the Coupon gold prospect. Once these are in place track clearing will be scheduled, and will provide site access to allow litho-structural mapping and chip sampling to be undertaken to help define drilling targets. The results from these programs will be incorporated into the Company's detailed drill design for its proposed initial drilling program at the Project.

Sulphide Creek Project Commentary

The Sulphide Creek Project is five kilometres south of the Queenstown mining centre and the Mount Lyell Mine, and has good access to roads, power, water and a local workforce. Other nearby world-class ore bodies, include the Hellyer Project, Rosebery Project and the Henty Gold Project.

The geology of the Sulphide Creek tenement consists of moderately folded Lower Palaeozoic sequence of sediments with minor volcanics. The project area is under-explored with limited modern exploration, providing exploration upside and discovery potential. The prospectivity of the area was identified from analysis of historical work from the Geological Survey of Tasmania (GST) and the Mineral Resources Tasmania (MRT) data sets of previous exploration in the region.

The Project offers exposure to antimony (Sb) at the historical Rinadeena Prospect (Figure 2). An antimony occurrence was recorded by the GST and identified from historic records in government archives – and includes a sample grading 66.6% Sb and 1.05% lead (Pb)¹.

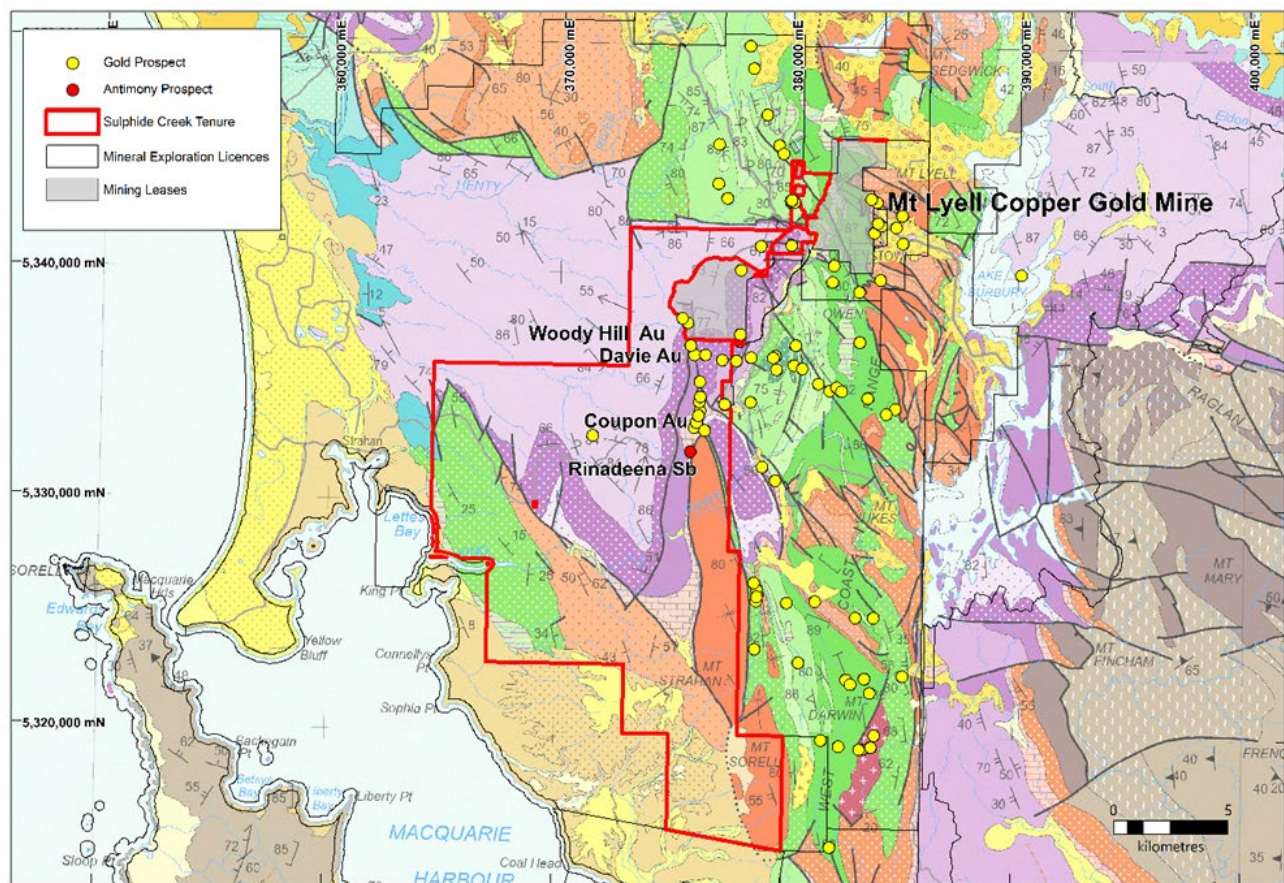


Figure 2. Geological Survey of Tasmania regional geological map of the Sulphide Creek Project showing key prospects identified (Co-ords GDA 94 MGA Zone 55)

The Project also hosts multiple gold targets including the Coupon, 24-28, Davie and Davie PA prospects along a ~5km major mineralising structure, known as the Harvey Creek fault system (Figure 2). A review by Shree Minerals showed historic workings recorded up to 14g/t Au at the Davie Prospect, and the Coupon workings recording 32 tonnes of mined material at an average grade of 12 g/t Au in 1913. A geological study by Shree suggested that a significant gold mineralisation system is evident in the Sulphide Creek area.

There are multiple mineralisation models to explore and develop within the Project area, including orogenic Beaconsfield-style targets or Henty-style mineralisation. There is also the opportunity to develop a compelling model for structurally hosted, high grade antimony targets.

Further details on the Sulphide Creek Project is provided in ASX announcement of 4 February 2025.

EXPLORATION LICENCE GRANTED AT MERSEY BASE METALS AND GOLD PROJECT, TASMANIA

The Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project is located in the historical and world-class mining area of northwest Tasmania, approximately 150km northeast of the Sulphide Creek Project (Figure 1).

It covers an area of 203km² within the prospective Mount Read Volcanics. The Project is interpreted to be in a similar geological setting to the world-class Hellyer and Rosbury VMS deposits (Figure 3). The area also is active with gold exploration, with Flynn Gold's (ASX: FG1) Firetower Gold Project in the adjoining tenure (Figure 3).

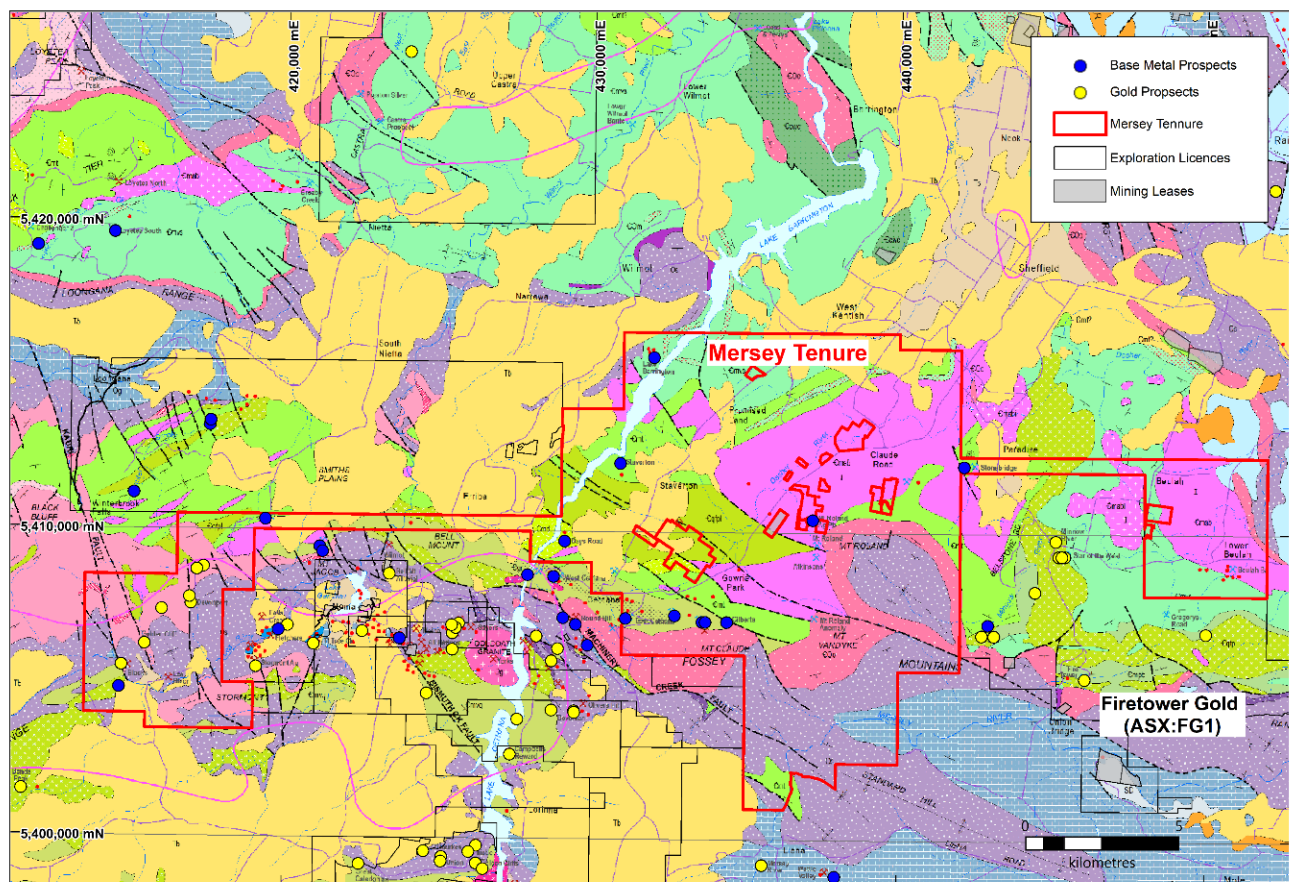


Figure 3. Geological map of Mersey Project, showing key gold and base metal prospects identified in the MTR database (Co ords GDA 94 MGA Zone 55)

During the quarter, AustChina secured the grant of exploration licence EL6/2021, which covers the Mersey VMS Project area (ASX announcement 19 June 2025).

The exploration licence was granted and issued by the Tasmanian Government's Mineral Resources Tasmania (MRT), and plans for the first phase of fieldwork are underway. The Exploration Licence is valid until 18 May 2030.

Initial Phase of Fieldwork

With the exploration licence granted, the Company also announced plans for its first phase of fieldwork at the Mersey Project (ASX announcement 19 June 2025).

This is planned to include data compilation to aid in building a fuller understanding of known mineralisation at the Project.

This will be followed by geological mapping, and soil sampling and rock chip geochemistry sampling programs to target initial drilling. These programs will focus on the gold prospective areas in the western region of the Project. A LIDAR (Light Detection and Ranging) survey is also planned to be conducted over this portion of the Project area to assist in locating historic workings and structural interpretation.

A detailed airborne electro-magnetic (EM) survey over the entire Mersey Project area is also planned to help identify massive sulphide targets. Subject to results, the Company then plans to undertake a maiden reverse circulation (RC) drilling program at high priority target areas.

Mersey Project Commentary

The target area at the Mersey Project was identified from the GST datasets and MRT historic exploration data sets. Recently, new insights and understandings into VMS systems and their controls have created new opportunities for VMS exploration in Tasmania, including in the Mersey Project area.

There is evidence of historic working in the areas and previous exploration (sourced from the MRT databases), and this data is being assessed. MRT also has historic hard rock and alluvial gold mineralisation recorded at the western end of the tenure (dating back to the 1890's).

A priority for further investigation is a previously reported IP (Induced Polarisation) anomaly in the Blacks/Lea River area, defined from an IP survey completed by Bass Metals in 2008, an area which is yet to be drilled.

Further details on the Mersey Project is provided in ASX announcement of 4 February 2025.

COAL PROJECTS

During the quarter, AustChina successfully completed the renewal of Exploration Permit for Coal (EPC) 1719 at the Blackall Coal Project in central western Queensland, following submission of a renewal application in the previous quarter.

The permit has been renewed for a period of five years commencing 28 July 2025.

No field exploration was carried out in this period.

TENEMENT PORTFOLIO UPDATE

Tenements held at the end of the Quarter and their locations are as follows:

TENEMENT	NAME	LOCATION	HOLDING
EL16/2022	Sulphide Creek Project	Tasmania	100%
EL6/2021	Mersey Project	Tasmania	100%
EPC 1719	Barcoo River/Blackall	Queensland	100%
EPC 1993	Blackall South Corner	Queensland	100%

CORPORATE ACTIVITIES

Placement completed to fund exploration activities

The Company completed a Placement during the quarter to raise \$412,500 from a sophisticated investor (Placement) (ASX announcement 30 April 2025).

The Placement proceeds will help fund exploration at AUH's portfolio of recently acquired exploration projects in Tasmania, and will also provide working capital.

Placement Details

The Placement consisted of the issue of 275,000,000 shares ordinary fully paid shares (Shares) to a sophisticated investor at an issue price of \$0.0015 per Share, comprising:

- 43,057,545 new shares issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1; and
- 231,942,455 new shares issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1A

The Placement price of \$0.0015 per Share represented a 50% premium to the 15-day Volume Weighted Average Price (VWAP) up to the date of the Placement.

Investment in Revolver Resources Holdings Limited (ASX: RRR)

AUH maintains an equity investment holding in ASX-listed exploration company Revolver Resources (ASX: RRR, Revolver). Revolver continues exploration and mine development of its Dianne Copper project in northern Queensland, and exploration of its Osprey project in the Mt Isa region of northern Queensland.

During the quarter, Revolver advised that it had commenced a diamond drilling program at the Dianne Project as part of preparations for the restart of production operations, with mining targeted to restart in the second half of 2025 (RRR, ASX announcement 18 June 2025).

AustChina continues to see long-term potential in the copper sector.

Payments to Related Parties

A total of \$30,000 was paid to directors and their associates for salaries, director fees and superannuation during the Quarter ended 30 June 2025.

ENDS

This announcement has been approved for release by the Chairman of the Board

For further information

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¹See appendix in ASX announcement of 4 February 2025 for more details, including JORC Tables.

Appendix 5B

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

Name of entity

AUSTCHINA HOLDINGS LIMITED

ABN

20 075 877 075

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 (if expensed)	18	(247)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(19)	(213)
	(e) administration and corporate costs	(144)	(454)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	2
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):		
	Payments for business development	(25)	(100)
	Net GST refunds	19	56
1.9	Net cash from / (used in) operating activities	(151)	(956)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	(48)	(151)
	(e) investments	-	(38)
	(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 (Security Deposits)	-	-
	(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	(48)	(189)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	413	733
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	(11)	(11)
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	402	722

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	77	703
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(151)	(956)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(48)	(189)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	402	722

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	280	280

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	251	18
5.2	Call deposits	29	59
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)	280	77

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

30

0

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Payments to directors include accrued salaries, director fees and superannuation guarantee.

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.		
Not applicable			

8. Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(151)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(48)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(199)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	280
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	280
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	1.4
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1.	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: No. As is the case for all exploration companies, expenditure levels are not consistent quarter on quarter.	
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: The Company will assess options for fundraising as required. The Company has no reason to believe any steps taken in this regard will not be successful.	
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: The Directors believe there is sufficient cash available for the company to continue its operations and meet its business objectives. We are able to adjust the Company's expense profile to free up working capital, as financing options are explored.	

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: 31 July 2025

Authorised by: The Chairman of the Board of Directors
(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.