

31 July 2025

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 JUNE 2025

Highlights

Whundo Copper (Cu)-Gold (Au)-Zinc (Zn) Project

- **Significant Gold at Whundo Enhances Economic Potential:**
 - Review of over 50,000 historic sample assays from 1,195 drill holes at the Whundo Cu-Au-Zn project revealed significant gold mineralisation association.
- High-grade gold intercepts were reported, with grades up to 64.7g/t Au. This gold endowment is expected to strongly contribute to the project's economic potential.
- **Exploration Target Reveals Large Scale at Whundo Copper:**
 - A substantial Exploration Target has been defined for the Whundo project, supporting the potential for a larger-scale Cu-Au-Zn mineral system.
- **Engagement of Mining Industry Consultancy:**
 - An independent mining industry consultancy has been engaged to compare mining/processing scenarios aimed at identifying a viable near-term operation.
- **Ruth Well Gold:**
 - Systematic review of historic and recent soil and rock chip samples highlights anomalous gold, silver and arsenic trend at the Ruth Well Project. Significant rock chip assays are as follows;
 - **5.04g/t gold** (sample ARV11559)
 - **1.61g/t gold** (sample ARV32228)
 - **1.50g/t gold** (sample GRE 24GT27056)
 - **1.42g/t gold** (sample GRE 24GT27028)
 - **1.13g/t gold** (sample ARV32253)
 - The gold trend aligns with a fertile regional structural zone known to host gold occurrences, prospects and deposits over a strike of 28km and includes the 374koz Au¹ Carlow Castle gold deposit

¹ See ARV ASX Announcement "[Significant Drilling and Gold Studies September Quarter](#)" 3 June 2025

GreenTech Metals Ltd (**ASX: GRE**), ('**GreenTech**' or 'the **Company**') is pleased to present its quarterly activities report for the period ending 30 June 2025. GreenTech maintains a highly prospective, multi-commodity land package with a strong focus in the West Pilbara, Western Australia

GreenTech's Executive Director, Tom Reddicliffe, commented: *"The June quarter was pivotal for GreenTech. The identification of significant gold at Whundo materially enhances our project's economics. Defining a large-scale Exploration Target further validates Whundo's potential, as we assess mining and processing options for a viable near-term mining operation. The gold potential at Ruth Well has been highlighted associated with a regional prospective gold trend after assessing historic soil samples. Our Lithium JV continues as a strategic asset. We're very pleased with our progress and remain committed to unlocking substantial shareholder value."*

Whundo Copper-Gold-Zinc Project (100% GRE)

The Whundo Project continues to be the primary focus of GreenTech's activities. Located approximately 40km south-southwest of Karratha, the project is situated on a granted mining lease with existing JORC 2012 Indicated and Inferred resources of **6.2Mt @ 1.12% Cu and 1.04% Zn²** (refer Table 1 below).

Table 1: Combined Whundo and Ayshia JORC 2012 Mineral Resource Estimate

Deposit	Grade Range	Category	Tonnes (Mt)	Cu (%)	Zn (%)	Cu Metal (t)	Zn Metal (t)	Total Metal (t)
Whundo	>0.25	Indicated	4.4	1.03	0.90	45,000	39,000	84,000
	>0.25	Inferred	0.9	1.4	0.5	12,000	4,000	16,000
Ayshia	>0.5	Inferred	0.9	1.3	2.3	12,000	21,000	33,000
Total*	>0.5	Ind & Inf	6.2	1.12	1.04	69,000	64,000	133,000

**Totals subject to rounding errors*

Significant Gold Endowment Identified³

A detailed review of historical drill hole assays at the Whundo project, comprising over 50,000 samples from 1,195 drill holes, has identified a significant gold endowment associated with the Cu-Zn mineralisation at Whundo (Figure 1).

High-grade gold intercepts were reported⁴, with notable results including:

Whundo

- **1m @ 64.7g/t Au** from 47m: drill hole WHDD029
- **1m @ 12.75g/t Au** from 23m: drill hole WHRC256
- **1m @ 4.8g/t Au** from 25m: drill hole WHRC256
- **1m @ 5.42g/t Au** from 4m: drill hole WHRC284
- 3m @ 1.54g/t Au, 1.7% Cu from 78m, including
1m @ 3.67g/t Au, 2.39% Cu from 78m: drill hole WHRC193

² See GRE ASX Announcement "[Mineral Resource Update - Whundo Copper-Zinc Project](#)" dated 12 April 2023

³ See GRE ASX Announcement "[Significant Gold Whundo Copper Project Retraction Statement](#)" dated 5 June 2025

⁴ See GRE ASX Announcement "[New Gold Potential Recognised North of Whundo](#)" dated 24 July 2025

Ayshia

- **10m @ 1.8g/t Au, 3.44% Cu, 3.5% Zn** from 35m, including **3m @ 3.3g/t Au, 3.6% Cu, 1% Zn** from 41m: drill hole AYRC035
- **4.3m @ 1.8g/t Au, 1.82% Cu, 14.1% Zn** from 39.6m, including **1.7m @ 3g/t Au, 2.5% Cu, 7.2% Zn** from 41.2m: drill hole AYDD095
- **12m @ 1.86 g/t Au, 1.7% Cu, 2.5% Zn** from 43m, including **5m @ 3.2g/t Au, 2.6% Cu, 1.2% Zn** from 48m: drill hole AYRC016
- **18.4m @ 1.5g/t Au, 0.8 % Cu, 16.4% Zn** from 46.7m, including **6m @ 2.1g/t Au, 0.9% Cu, 14.4% Zn** from 56m: drill hole AYDD076
- **4.38m @ 2.1g/t Au, 3.3% Cu, 2.9% Zn** 42.92m: drill hole AYDD078

This re-evaluation highlights that gold historically reports consistently with the copper-zinc mineralisation across the Whundo deposits, including Whundo East, Whundo West, Austin, Shelby, and Ayshia. The company plans to re-estimate the current Mineral Resource Estimate to incorporate the gold component, recognizing its increasing importance to potential production economics.



Figure 1: Gold Occurrence Within Whundo cluster of VMS style Cu-Zn deposits (0.2g/t cut-off)

Exploration Target Defined⁵

Building on the successful Stage 2 drill program and ongoing geological analysis, GreenTech has defined a Copper-Zinc Exploration Target for the Whundo project. This conceptual target, which extends beyond the current Mineral Resource, ranges from 15 to 23 million tonnes with target grades of 0.9% to 1.4% Copper and 0.2% to 0.4% Zinc. This translates to a significant metal content of 176,500 to 264,800 tonnes Copper and 46,000 to 69,000 tonnes Zinc. The Exploration Target highlights the potential for a substantially larger Cu-Au-Zn mineral system (Figure 2).

⁵ See GRE ASX Announcement "[Exploration Target Reveals Large Scale at Whundo Copper](#)" dated 25 June 2025

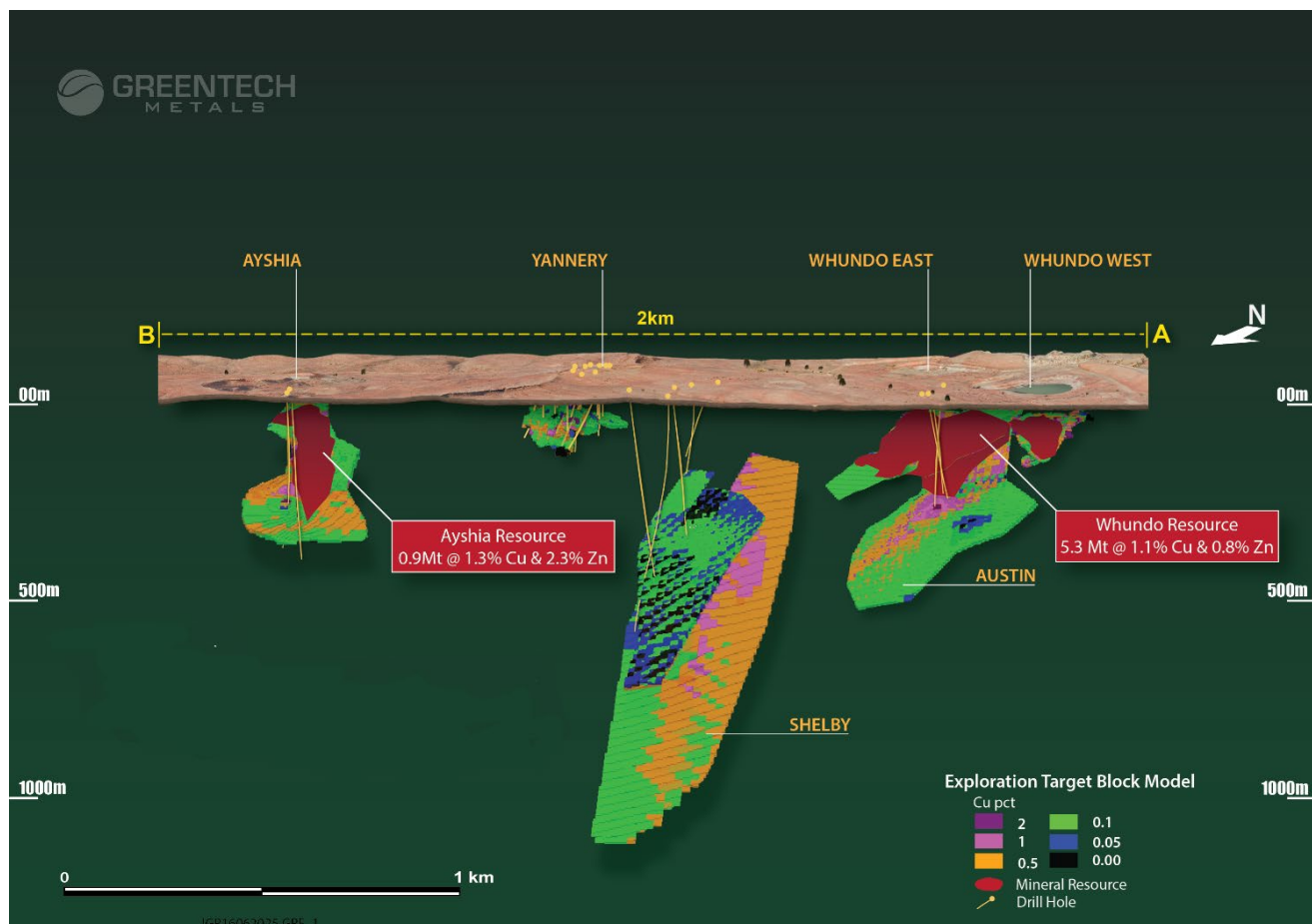
Table 2: Summary Whundo Project Exploration Target - Potential Tonnes and Grade Ranges

Tonnes Range	Metal	Grade Range	Metal Content Range
15-23Mt	Copper	0.9 - 1.4%	176,000 - 265,000 tonnes
	Zinc	0.2 - 0.4%	46,000 - 69,000 tonnes

Table 3: Whundo Project Exploration Target - Potential Tonnes, Grade and Metal Content Ranges

Mineralised Shoot	Tonnage (Mt)		Cu (%)		Zn (%)		Cu Metal (t)*		Zn (t)*	
	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
Whundo East	0.06	0.09	0.7	1.0	0.10	0.15	500	700	70	100
Whundo West	0.1	0.2	1.0	1.5	0.2	0.3	1,400	2,100	300	400
Austin	3.9	5.8	0.8	1.3	0.2	0.4	40,500	60,700	11,500	17,300
Ayshia	2.7	4.1	0.7	1.1	0.3	0.5	24,800	37,200	10,300	15,400
Yannery	0.4	0.7	0.9	1.4	0.3	0.4	5,100	7,700	1,500	2,200
Shelby	8.1	12.1	1.0	1.6	0.2	0.3	104,300	156,400	22,500	33,800
Total	15	23	0.9	1.4	0.2	0.4	176,000	265,000	46,000	69,000

The Whundo Project exploration targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource under the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve, the JORC code (JORC2012). It is uncertain if further exploration will result in the estimation of a Mineral Resource.


Figure 2: Exploration Target Estimate Domains associated with the Whundo Cu-Zn Mineralisation

The assessment for the Exploration Target utilized the company's entire drill hole database, comprising 1,135 drill holes for over 83,000m. Geological, geochemical, and geophysical datasets were integrated to extend mineralised domains beyond current drilling limits (Figure 3).

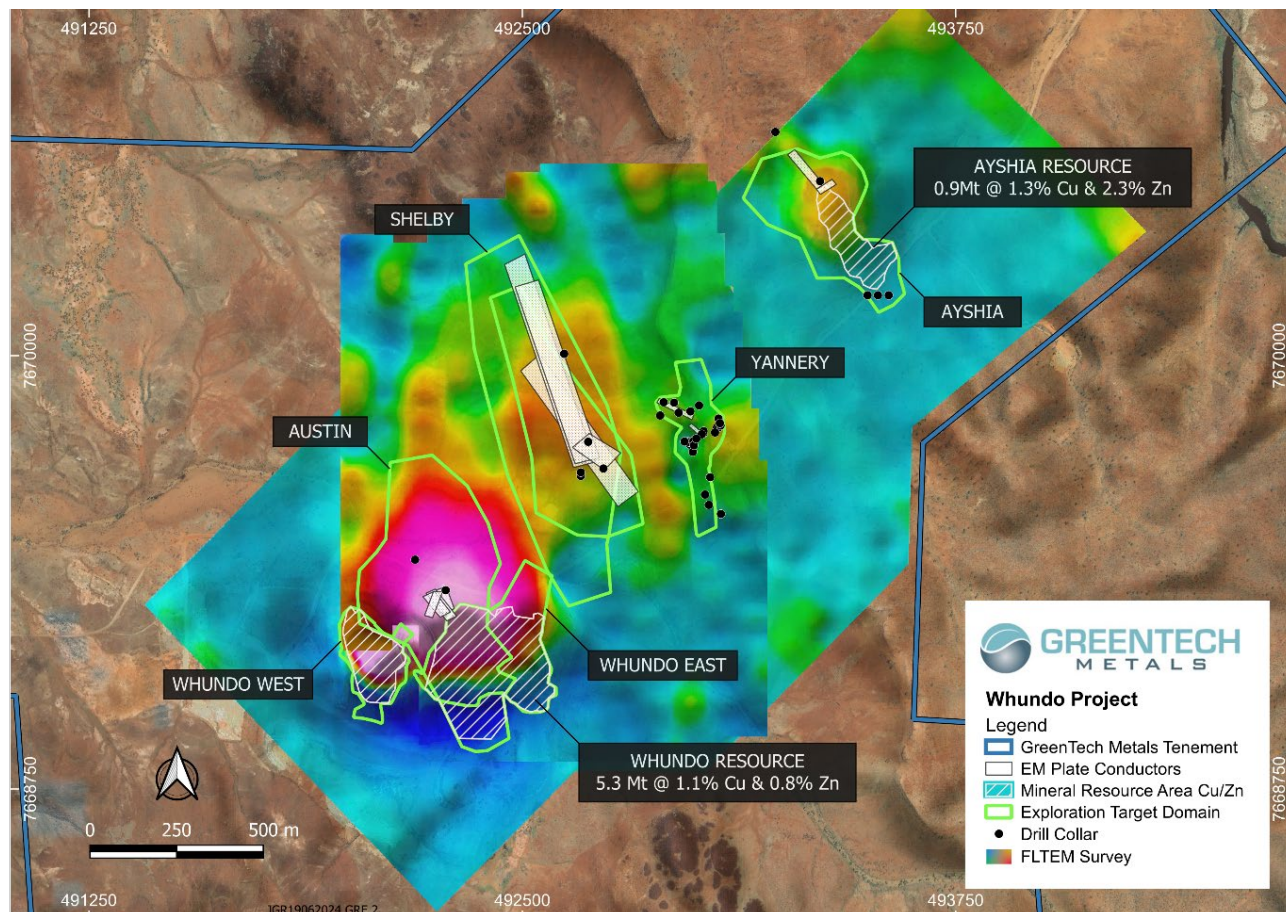


Figure 3: FLTEM & DTEM geophysical conductor anomalies have been used to assist with definition of domain trends which inform the Exploration Target Estimate

Conceptual Mine Study Underway⁶

In a move to assess the potential for near-term production, GreenTech has engaged an independent firm to undertake a conceptual mine study. This study will compare various mining and processing scenarios, including evaluating the Radio Hill processing plant and the Anax facility at Whim Creek as potential options for treating Whundo ore. The aim is to identify a viable pathway for production from the project's established resources.

Ruth Well Gold Project

The Ruth Well-Carlow Gold Trend has been identified from historic reconnaissance and rock chip sampling completed by Artemis Resources (ASX: ARV) in 2018 and past soil sampling undertaken by GreenTech as part of its lithium focused exploration campaigns completed during 2023 and 2024. This sample data comprised 190 soil samples and 600 rock chip samples. The soil assays

⁶ See GRE ASX Announcement "[Significant Gold Whundo Copper Project Retraction Statement](#)" dated 5 June 2025

range up to a peak of 0.5g/t (500ppb) Au and the rock chip samples reported a peak assay of 5.04g/t Au⁷.

The soil trend which is defined by an association of silver, arsenic and gold has an intermittent strike of approximately 8.5km within the Ruth Well Project tenements (Figures 4 & 5). This trend is known to extend into the adjoining Osborne JV tenement (51% GRE/ 49% ARV) and then continues through numerous gold prospects to the Carlow Castle Au-Cu deposit owned by Artemis Resources and situated in proximity to Roebourne. This Ruth Well- Carlow gold zone represents a significant fertile structure with demonstrated prospectivity for Orogenic Style gold mineralisation and has a strike of 28km.

The historic reconnaissance soil sampling completed by Artemis Resources was on a 400m x 100m grid. Reconnaissance rock chip sampling conducted by both Artemis and GreenTech was of a reconnaissance nature.

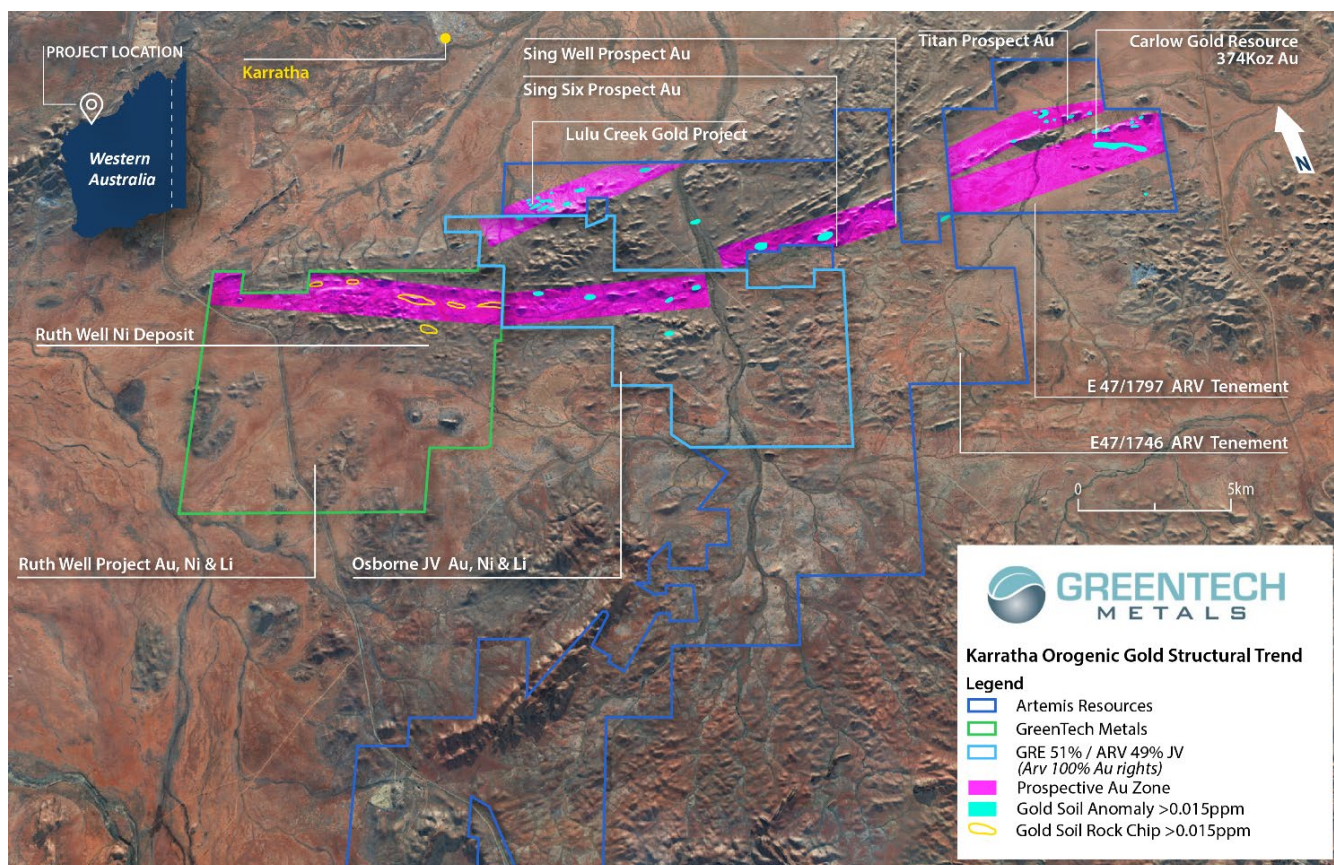


Figure 4: Regional Ruth Well-Carlow Gold Trend (amended Artemis Resources diagram)⁸

High-grade gold rock chip samples taken by both Artemis and Greentech confirm gold is associated with the gold soil anomalism (Figure 3) and within the same structural trend as the arsenic and silver soil anomalism. Significant rock chip assays are as follows;

⁷ See GRE ASX Announcement "[New Gold Potential Identified North of Whundo](#)" dated 24 July 2025

⁸ See ARV ASX Announcement "[High Grade Copper and Gold Assays at Thorp Prospect](#)" 28 November 2024

- **5.04g/t gold** (sample ARV11559)
- **1.61g/t gold** (sample ARV32228)
- **1.50g/t gold** (sample GRE 24GT27056)
- **1.42g/t gold** (sample GRE 24GT27028)
- **1.13g/t gold** (sample ARV32253)

The Ruth Well Project tenements cover almost 30% of a fertile gold trend that extends from the Ruth Well Project tenements through to Roebourne and possibly beyond. Artemis Resources is actively exploring some 17km of this gold trend with a focus on their flagship Carlow Castle Cu-Au project which has a reported resource of 374koz Au⁹ (Figure 1).

Regionally The Ruth Well-Carlow shear appears as a look-a-like structure to both the Sholl Shear and the Mallina Shear. The most significant of these shears in terms of gold occurrences and gold production is the Mallina Shear which is host to the 11Moz Hemi Gold Deposit¹⁰ (Figure 4). The Mallina Shear highlights the importance of major regional shears in this region as conduits for gold and related mineralisation (Figure 6).

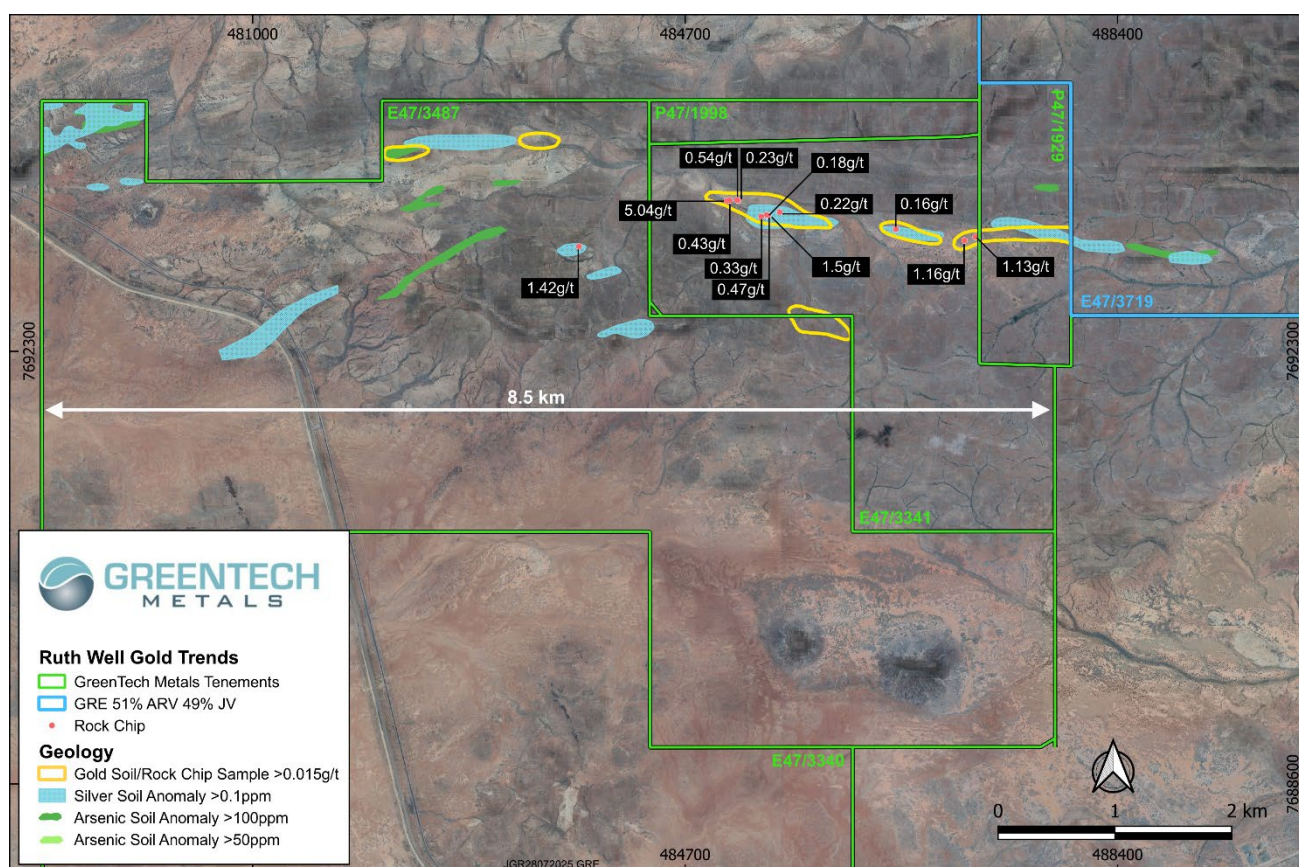


Figure 5: Ruth Well Anomalous Gold Footprint Defined by Soil and Rock Chip Sampling

⁹ See ARV ASX Announcement "[Significant Drilling and Gold Studies September Quarter](#)" 3 June 2025

¹⁰ See DEG ASX Announcement "[Hemi Gold Project Mineral Resource Estimate](#)" 14 November 2024

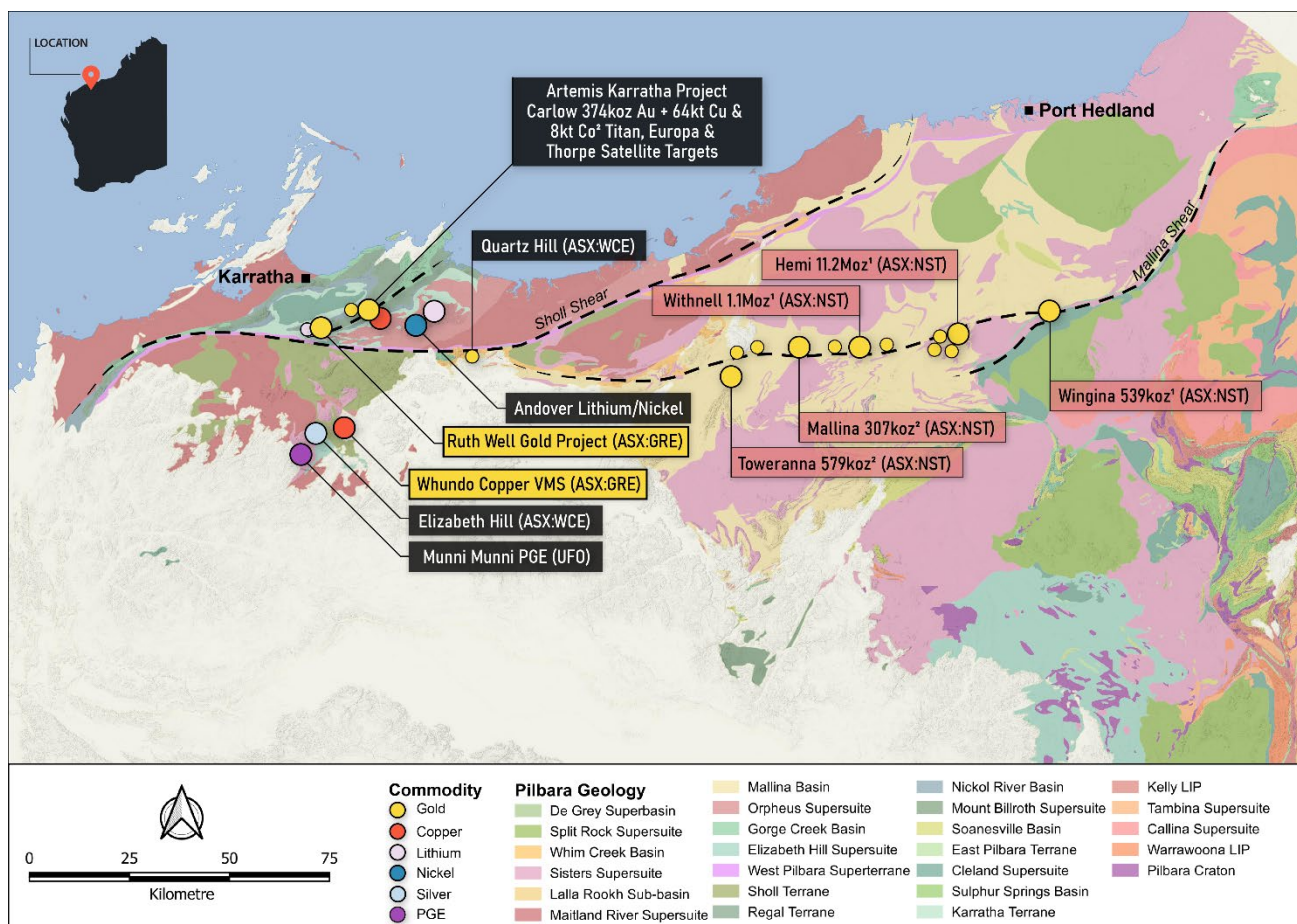


Figure 6: Regional Structures Prospective for Orogenic Gold Deposits

Pilbara Lithium JV

The company's Pilbara Lithium Project, including the Ruth Well project tenements and the Osborne JV with Artemis Resources Ltd (GRE-51%:ARV-49%), continue to be held as prospective assets. While no new significant exploration results were announced this quarter, GreenTech continues to believe in the prospectivity of these tenements for lithium pegmatites. The Andover Lithium Pty Ltd joint venture with Artemis Resources, established to consolidate lithium mineral rights, remains a key strategic vehicle to attract a major funding partner for the extensive lithium exploration tenement package.

Next Steps

Ruth Well Gold:

The Ruth Well gold soil trends are sufficiently defined to support focused follow-up mapping and sampling aimed at identifying the most prospective parts of the structural zone for potential initial drill testing in the coming quarters. While some lithium soil trends within the Ruth Well Project tenements have been partially cleared by previous heritage surveys additional surveys will be planned to ensure all targeted areas are covered.

Whundo Cu-Au-Zn:

The aim of the Stage 2 drill program remains unchanged which is to target a significant expansion of the existing Whundo/Ayshia Mineral Resource¹¹ and where possible quantifying new resources. However, the strong copper and gold prices has caused the company to consider the opportunity for potential near-term copper-gold-zinc production from the Whundo project. Planning of the forward Stage 2 drill program is underway which will focus on testing;

Drilling

- Continuity of mineralisation between Austin and Shelby (EIS Co-funded)
- Lateral and down plunge extent of the Ashyia shoot
- Lateral and down plunge extent of the Austin shoot
- Shallow high grade oxide mineralisation at Yannery
- Metallurgical test work on both oxide and sulphide ore

The company will provide further details on drilling when plans are completed.

Conceptual Mine Study

- Completion of Mineral Resource Estimates for Whundo, Ayshia and Yannery incorporating gold
- Completion of Whittle optimisation for Whundo, Ayshia and Yannery incorporating gold
- Evaluating the economics of near-term production opportunities
- Further evaluation of the Radio Hill Processing site as a processing option for Whundo

Mining Compliance

- Commencement of the application process for a mining permit.

Corporate and Finance Update

The company continues to undertake business development activity during the Quarter, reviewing projects within region which have the potential to add value to shareholders.

The Company spent \$738,000 on exploration during the quarter.

Payments to related parties of the entity and their associates: during the June 2025 quarter \$57,000 was paid to Directors and associates for director and consulting fees.

This quarterly report has been approved for release by the Board of GreenTech.

ENDS**For Further Information:**

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¹¹ Refer to GRE ASX Announcement 9 May 2024

About GreenTech Metals Limited

The Company is an exploration and development company primarily established to discover, develop and acquire Australian and overseas projects containing minerals and metals that are used in the battery storage and electric vehicle sectors. The Company's founding projects are focused on the lithium, copper, nickel and cobalt potential within the West Pilbara and Fraser Range Provinces.

The green energy transition that is currently underway will require a substantial increase in the metals supply of these minerals and metals for the electrification of the global vehicle fleet and for the massive investment in the electrical grid and renewable energy infrastructure and storage.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning GreenTech Metals Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on GreenTech's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

Competent Person Statement

Thomas Reddicliffe, BSc (Hons), MSc, a Director and Shareholder of the Company, is a Fellow of the AUSIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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'. Thomas Reddicliffe consents to the inclusion in the report of the information in the form and context in which it appears.

The information in this report that relates to Exploration Results was prepared/compiled by Mr Adrian Hell BSc (Hons), a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hell is full time employee for GreenTech Metals. Mr Hell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr Hell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Philip Alan Jones BAppSc (App. Geol), MAIG, MAusIMM is an Independent Consultant and Competent Person as defined by the JORC Code 2012 Edition, having more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the Report and accepts responsibility for the activities he has undertaken and described. He is a Member of both the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Phil Jones consents to the inclusion in the report of the information prepared by him in the form and context in which it appears.

No New Information

To the extent that this announcement contains references to prior exploration results and Mineral Resource Estimates for the Whundo project which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral

Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

ASX Announcements referred to in this report:

- ¹ Artemis (ASX:ARV) Announcement "[Significant Drilling and Gold Studies September Quarter](#)" 3 June 2025
- ² Greentech (ASX:GRE) Announcement "[Mineral Resource Update - Whundo Copper-Zinc Project](#)" dated 12 April 2023
- ³ Greentech (ASX:GRE) Announcement "[Significant Gold Whundo Copper Project Retraction Statement](#)" dated 5 June 2025
- ⁴ Greentech (ASX:GRE) Announcement "[New Gold Potential Recognised North of Whundo](#)" dated 24 July 2025
- ⁵ Greentech (ASX:GRE) Announcement "[Exploration Target Reveals Large Scale at Whundo Copper](#)" dated 25 June 2025
- ⁶ Greentech (ASX:GRE) Announcement "[Significant Gold Whundo Copper Project Retraction Statement](#)" dated 5 June 2025
- ⁷ Greentech (ASX:GRE) Announcement "[New Gold Potential Identified North of Whundo](#)" dated 24 July 2025
- ⁸ Artemis (ASX:ARV) Announcement "[High Grade Copper and Gold Assays at Thorp Prospect](#)" 28 November 2024
- ⁹ Artemis (ASX:ARV) Announcement "[Significant Drilling and Gold Studies September Quarter](#)" 3 June 2025
- ¹⁰ De Grey (ASX:DEG) Announcement "[Hemi Gold Project Mineral Resource Estimate](#)" 14 November 2024

Annexure 1: GreenTech Metals Limited – tenements held directly by GreenTech Metals Limited or subsidiary companies as at 30 June 2025

Project	Tenement Details	Acquired during quarter	Disposed of during quarter	Held at end of quarter	State / Country
Ruth Well	E47/3340, E47/3390, E47/3487, E47/3341, P47/1929, P47/1998	-	-	100% 100% 100% 100% 100% 100%	Western Australia
Elysian	E47/3534, E47/3535, E47/3564, P47/1832, P47/1881	-	- 70% 70%	100% 30% 100% 30% 100%	Western Australia
Dundas	E63/1914	-	100%	0%	Western Australia
Mawson South	E28/2858	-	-	100%	Western Australia
Windimurra	E58/0532	-	100%	0%	Western Australia
Whundo	M47/7, M47/9 & L47/163	-	-	100%	Western Australia
Bertram	E47/4310	-	-	100%	Western Australia
Osborne	E47/3719	-	-	51%	Western Australia

Appendix 5B

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

Name of entity

Greentech Metals Limited

ABN

14 648 958 561

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(67)	(150)
	(e) administration and corporate costs	(199)	(1,264)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	11
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	(264)	(1,403)
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	(738)	(2,190)
	(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	100	100
	(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	(638)	(2,090)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,200
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	(15)	(171)
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	(15)	2,029

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,275	1,822
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(264)	(1,403)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(638)	(2,090)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(15)	2,029

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	358	358

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	358	1,275
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)	358	1,275

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	57
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.</i> <i>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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(264)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(738)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,002)
8.4	Cash and cash equivalents at quarter end (item 4.6)	358
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	358
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	0.36
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. Exploration has been paused to further assess the impact of recent gold exploration results on the planned exploration programme.	
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: The Company is in discussion with its broker in relation to funding.	
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: The Company has a highly prospective portfolio of Copper / Gold tenements. The Company has the support of its major shareholders and believes it is in a position to raise the necessary capital to further its projects towards an economic outcome.	
<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: 31 July 2025

The board of directors

Authorised by:
(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.