

ASX ANNOUNCEMENT 30 July 2025

JUNE 2025 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- **The Phase 3 drilling program of 16 drillholes comprising 2,938.9 metres of drilling at the Oval Cu-Ni-PGE discovery and regional exploration areas was completed in the June 2025 quarter with the results confirming:**
 - **Extension of massive sulphide zones, high-grade mineralisation and footprint of intrusion.**
 - **New massive sulphide mineralisation at drillhole OVD036 and disseminated mineralisation at OVD038 indicate semi-continuous mineralisation over 800 metres from North Oval to Oval.**
 - **Mafic rock composition of SC07 at MS1 prospect and signature of trace PGE, depleted metal content, and blebby sulphide confirmed fertility for this mineralised magmatic system.**
- **The SAMSON EM ground electromagnetic survey was commenced at Oval and other regional prospects to identify conductive targets and other areas of interest.**
- **Social Responsibility Agreements (SRA) with the local authorities of Yesunbulag and Taishir Soums of Gobi-Altai province were completed.**

OUTLOOK FOR THE SEPTEMBER 2025 QUARTER

The Company remains focused on advancing exploration activities at the Oval Cu-Ni-PGE project. Key exploration activities and results expected in the September 2025 quarter are:

- **The SAMSON ground EM survey** will continue on the Oval Cu-Ni discovery and regional exploration areas with further results to those announced in July 2025 expected in the September 2025 quarter.
- **Results of initial metallurgical test work** on the mineralised drill core samples are expected in the September 2025 quarter.
- **A follow-up drilling program** is planned to commence in early August to test the drilling targets generated by the ground electromagnetic survey.
- **Ongoing project assessment within proximity of the Yambat Cu-Ni project.**

PROJECTS AND EXPLORATION ACTIVITIES

During the June 2025 quarter (the Quarter), Asian Battery Metals PLC (the Company) continued to strengthen its geological footprint at the Yambat Project through extensive exploration activities. These included completing the Phase 3 exploration program at the Oval Cu-Ni-PGE discovery and drilling across regional **targets—MS1, MS2, and Copper Ridge**.

Key outcomes include confirmation of the continuation of high-grade massive sulphide zones at the Oval gabbroic intrusion, extension of mineralisation along strike of the structural lineament, and discovery of a new mineralised ultramafic intrusion at MS1¹.

Activities at the Khukh Tag Graphite and Tsagaan Ders Lithium projects in Dundgovi Province were limited to meet the minimum exploration commitments.

Identification of any new projects that have the potential to add value and compliment the Yambat (Oval Cu-Ni-PGE) Project in the region is ongoing.

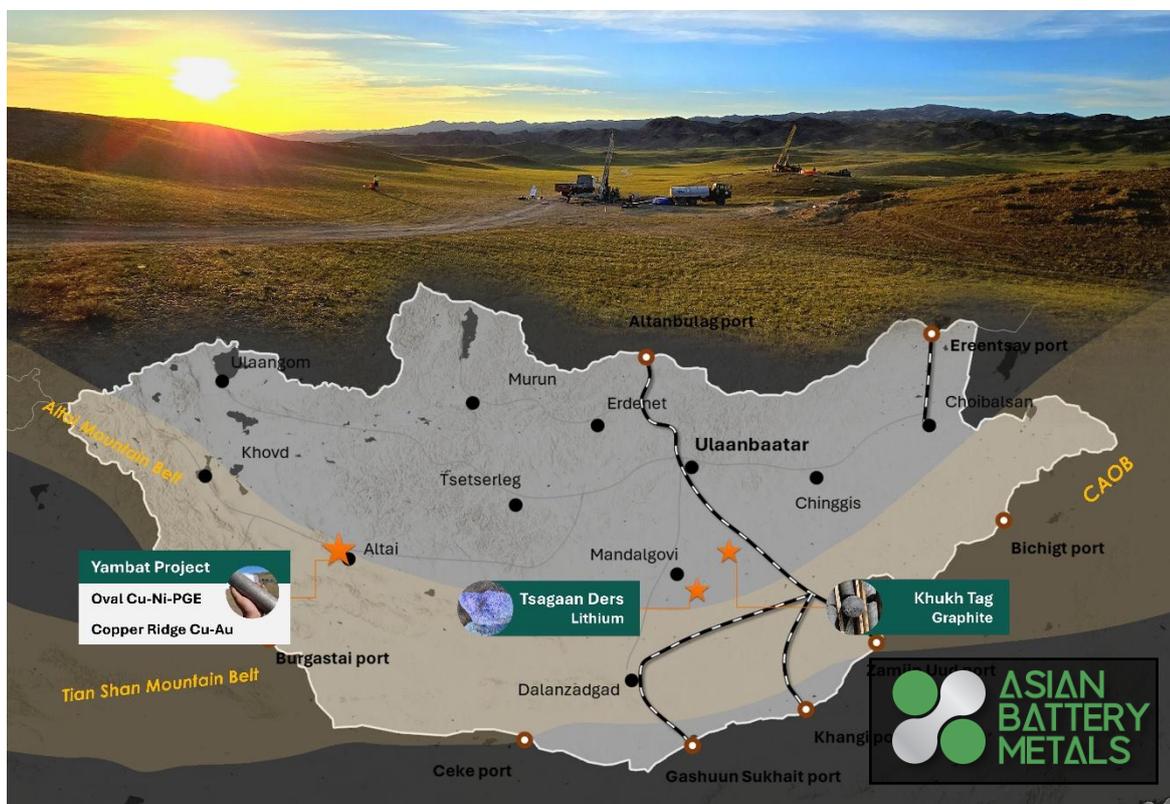


Figure 1. Project Locations in Mongolia

Yambat (Oval Cu-Ni-PGE) Project (100% owned)

The Yambat Project is located in the north-central part of Govi-Altai Province (Figure 1) in Southwest Mongolia, just north of the asphalt highway linking Altai and Khovd Provinces. It is an exploration project of a magmatic Cu-Ni sulphide system. The project is held by an exploration licence (XV-020515), an area of 106.07 sq. km.

¹ Previously announced in ASX announcement dated 16 June 2025 “Regional Drilling Expanding Mineralised Intrusion Footprint”.

- Massive sulphide intercept of OVD034 correlates well with previous results of drillhole OVD026 with 1.3m @ 4.70% Cu, 3.65% Ni, 1.19g/t E3, 0.12% Co from 79.6m (massive sulphide) within a broader zone of 34.0m @ 0.51% Cu, 0.47% Ni, 0.14 g/t E3, 0.02% Co².
- OVD036 confirmed a high grade zone 130 metres down dip of the previous massive sulphide intercept in OVD025 at North Oval - 8.7m @ 2.44% Cu, 1.52% Ni, 1.4g/t E3, 0.06% Co from 112.8m including 2m @3.72% Cu, 3.82% Ni, 1.65g/t E3, 0.16% Co from 113.3m (Figure 3)³.

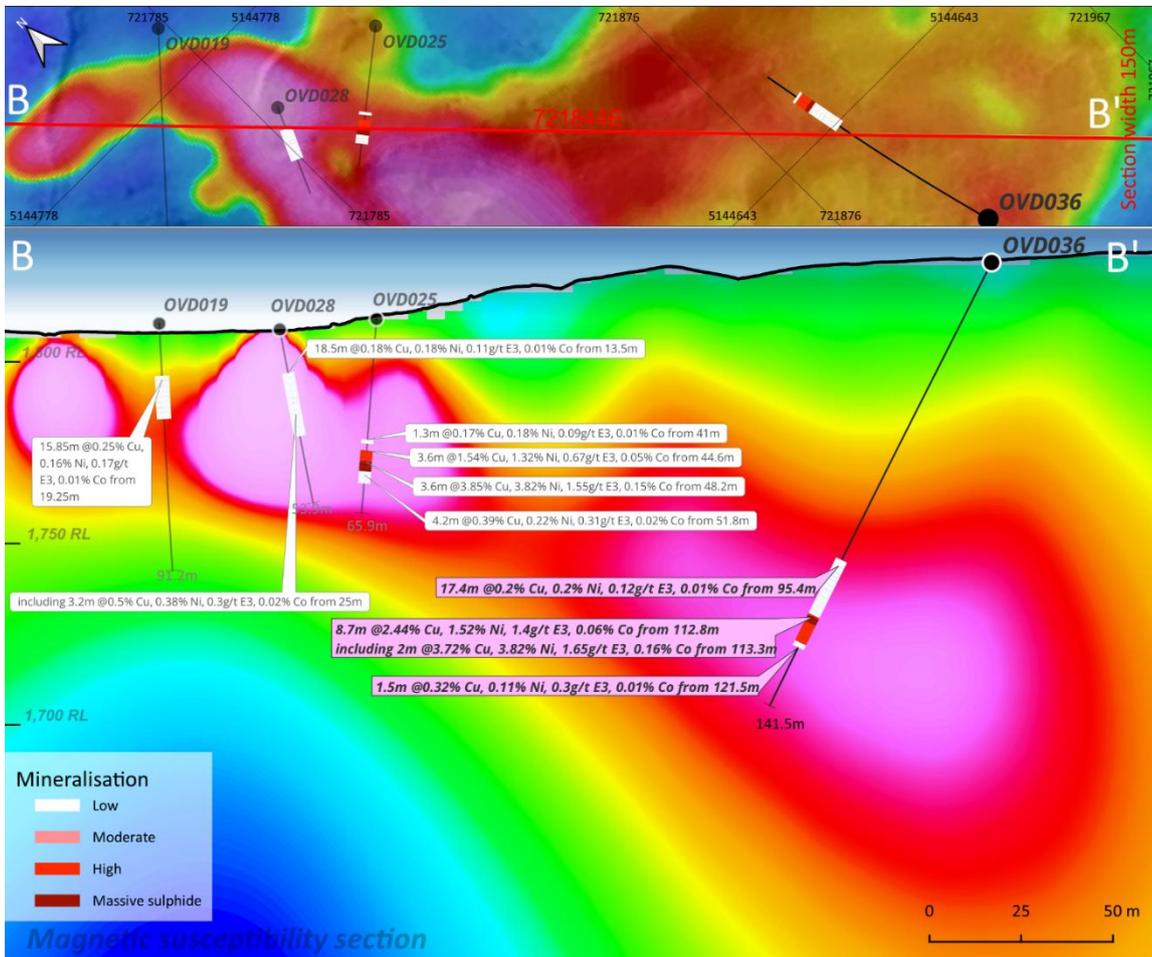


Figure 3. OVD036 cross-section, prior drill holes included in faint font type.

- The massive sulphide intercept at OVD036 and the weakly-moderately disseminated mineralisation intercepted at OVD038 and OVD039 suggests semi-continuous mineralisation over 800m, including North Oval and the Oval gabbroic intrusion³.
- Northwest extension of high-grade massive sulphide in OVD021 and OVD027 is confirmed at Oval by OVD040 - 6.9m @ 3.49% Cu, 3.61% Ni, 0.76g/t E3, 0.14% Co from 93.5m within relatively shallow and broader mineralised zone of 70.2m @ 0.65% Cu, 0.65% Ni, 0.18g/t E3, and 0.03% Co from 49.0m³. For detail refer to Table 1 and Figure 4.

The Phase 3 drilling program results collectively confirm that Oval hosts a dynamic magmatic-hydrothermal system with continued potential at depth and along strike.

³ Previously announced in ASX announcement dated 05 June 2025 "Further Massive Sulphides Intercepted at Oval Discovery".

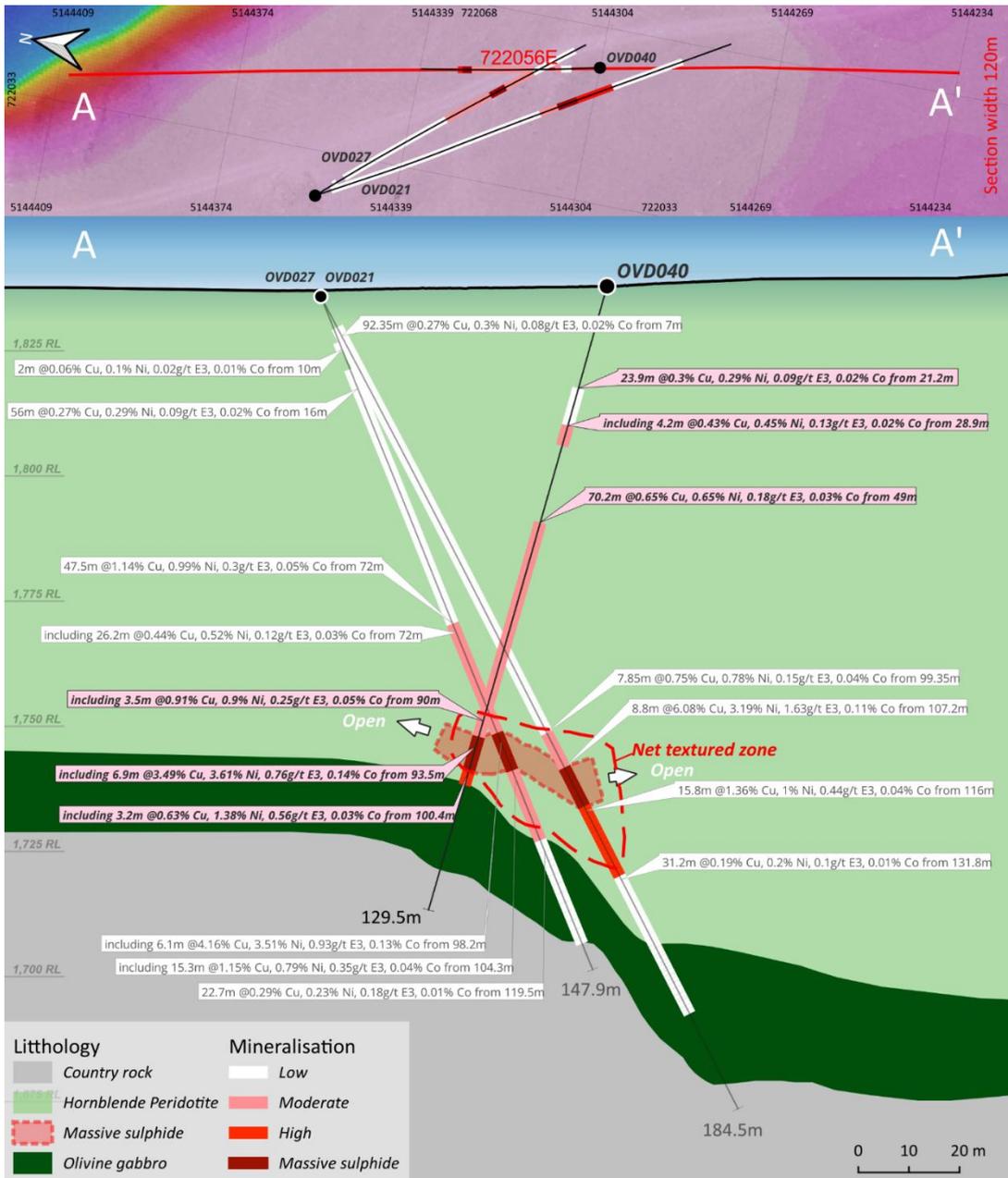


Figure 4. OVD040 cross-section, prior drill holes included in faint font type

Regional Exploration

The Company’s regional program targeted large-scale concealed intrusions at MS1 and MS2, located 6.0km and 1.7 km from Oval respectively. The MS1 and MS2 findings point to the possibility of a broader mineralised belt extending from Oval, enhancing Yambat’s camp-scale prospects.

Hole SC07 at MS1 intercepted a sequence of cumulate rocks comprising hornblende-clinopyroxene-olivine (hornblende peridotite) with magmatic pyrrhotite-chalcopyrite-(pentlandite) sulphide disseminations occupying the interstitial spaces between the cumulate grains.

The mineralisation intercepted in SC07 of 27.4m of 0.07% Ni, 0.07% Cu, 0.19g/t E3 from 148.6m, indicates depleted Ni relative to the typical 2000-3000ppm Ni expected for the MgO content in the intrusion⁴. This indicates that the magma has had its usual nickel content extracted into sulphide phases which are expected to be elsewhere in the intrusive complex. Also of interest are the relatively high Platinum and Palladium contents, which are typical of low sulphide, PGE rich deposits and may indicate MS1 is a deeper intrusion in the system and has high PGE potential. The drillhole has not geologically tested the more attractive basal and footwall marginal parts of the intrusion. At MS2, SC06 has intercepted gabbro without any mineralisation. A detailed ground magnetics survey will be conducted on this area.

The detailed assay results for the Phase 3 drillholes are set out in the following Table 1.

Hole ID	From (m)	To (m)	Length (m)	Cu %	Ni %	Au g/t	Pd g/t	Pt g/t	E3 g/t	Co %
OVD030	119.3	131.0	11.7	0.16%	0.18%	0.02	0.02	0.01	0.05	0.01%
and	139.0	197.6	58.6	0.12%	0.15%	0.02	0.02	0.01	0.05	0.01%
OVD031	1.4	100.3	98.9	0.20%	0.23%	0.02	0.02	0.02	0.06	0.02%
including	1.4	56.8	55.4	0.29%	0.31%	0.03	0.03	0.03	0.08	0.02%
OVD032	290.5	296.1	5.6	0.70%	0.46%	0.15	0.15	0.12	0.42	0.02%
including	293.7	294.2	0.5	1.39%	1.91%	0.11	0.27	0.24	0.62	0.07%
OVD033	79.0	167.5	88.5	0.62%	0.45%	0.08	0.08	0.06	0.22	0.02%
including	92.3	108.4	16.1	1.39%	0.68%	0.23	0.16	0.13	0.51	0.03%
including	108.4	108.8	0.4	4.74%	0.69%	0.24	0.11	0.06	0.41	0.04%
including	108.8	120.0	11.2	1.19%	1.11%	0.12	0.12	0.10	0.35	0.05%
including	159.8	166.5	6.7	1.17%	0.96%	0.15	0.22	0.16	0.52	0.04%
OVD034	59.3	93.3	34.0	0.51%	0.47%	0.04	0.06	0.05	0.14	0.02%
including	74.0	79.6	5.6	0.50%	0.48%	0.04	0.05	0.04	0.12	0.03%
including	79.6	80.9	1.3	4.70%	3.65%	0.27	0.51	0.41	1.19	0.12%
including	80.9	83.1	2.1	1.02%	0.76%	0.09	0.10	0.09	0.27	0.03%
OVD035	<i>No significant intersection</i>									
CRS03	19	22	3	0.28%		0.02				
and	28.5	29.2	0.7	0.30%		0.04				
CRS02	<i>No significant intersection</i>									
OVD036	95.4	112.8	17.4	0.20%	0.20%	0.04	0.05	0.03	0.12	0.01%
and	112.8	121.5	8.7	2.44%	1.52%	0.50	0.51	0.38	1.40	0.06%
including	113.3	115.3	2.0	3.72%	3.82%	0.36	0.76	0.53	1.65	0.16%
and	121.5	123.0	1.5	0.32%	0.11%	0.15	0.08	0.07	0.30	0.01%
OVD037	8.0	25.0	17.0	0.21%	0.25%	0.02	0.01	0.01	0.04	0.01%
OVD038	43.0	53.0	10.0	0.11%	0.11%	0.02	0.03	0.02	0.06	0.01%
OVD039	34.0	57.0	23.0	0.13%	0.14%	0.03	0.02	0.02	0.07	0.01%
including	50.0	54.0	4.0	0.41%	0.41%	0.09	0.08	0.06	0.22	0.02%
OVD040	21.2	45.0	23.9	0.30%	0.29%	0.03	0.03	0.03	0.09	0.02%
including	28.9	33.1	4.2	0.43%	0.45%	0.04	0.04	0.05	0.13	0.02%
and	49.0	119.2	70.2	0.65%	0.65%	0.06	0.06	0.07	0.18	0.03%
including	90.0	93.5	3.5	0.91%	0.90%	0.10	0.07	0.08	0.25	0.05%
including	93.5	100.4	6.9	3.49%	3.61%	0.18	0.26	0.32	0.76	0.14%
including	100.4	103.6	3.2	0.63%	1.38%	0.25	0.16	0.15	0.56	0.03%
SC05	<i>No significant intersection</i>									
SC06	<i>No significant intersection</i>									
SC07	<i>No significant intersection</i>									

Table 1: Sample laboratory assay results of all drillhole intercepts from the Phase 3 drilling program (E3 – includes precious metals Pt, Pd and Au as a simple sum of the components)

⁴ Previously announced in ASX announcement dated 01 July 2025 “Massive Sulphide Zones Extended at Oval Cu-Ni-PGE Discovery”

Average grades are calculated by weighted averages of assayed intervals. The length of each assay interval is multiplied by grade and the sum of the length x grade is divided by the total length of the interval.

A nominal cut-off of 0.1% Ni is used for geologic identification of potentially significant intercepts for exploration reporting purposes and is not regarded as having reasonable expectations of eventual economic significance at this cut-off grade. No assessment of reasonable expectations of economic recovery have been completed at this early stage of exploration and no forward projection of potential tonnages and grades can be made at this early stage.

Ground Electromagnetic Survey

SAMSON EM, a ground-based based electromagnetic survey, commenced on the Oval Cu-Ni discovery during the Quarter to generate potential conductive targets and to screen current geophysical and geological areas of interest. This is the first time that high power EM system has been used on the property.

The survey covers the Oval gabbroic-mafic intrusion and its potential extents in a southeast direction using 400m x 400m loop as initial setting of fixed loop electromagnetic measurement⁵.

Because of the encouraging drill hole results, MS1 will be covered with fixed loop electromagnetic and moving loop electromagnetic survey.

INVESTMENT AND COMMODITY MARKET ENVIRONMENT

On 03 June 2025, Prime Minister Luvsannamsrai Oyun-Erdene resigned after losing a parliamentary vote of confidence and was replaced by Zandanshatar Gombojav, a career politician with an economics background. A new cabinet was installed with an agenda to revive the economy and attract more investment into the country.

The Mongolian Economic Forum was held on 07-09 July 2025 in Ulaanbaatar, Mongolia, with the overarching theme to attract more investment into key economic sectors such as infrastructure, agriculture, mining and exploration of critical minerals given the current geopolitical environment⁶.

Quarterly ESG & Community Relations Highlights

Govi-Altai Province

- **Renewal of Social Responsibility Agreements:** The Company renewed SRAs with Yesunbulag and Taishir Soums in April 2025, reaffirming its formal commitments to local stakeholders (Figure 3). These agreements continue to prioritize educational initiatives and the livelihoods of the local community.
- **Stakeholder Engagement:** Proactive meetings were conducted with local government officials and herder representatives as outlined in the Stakeholder Engagement Action Plan. Herder families in proximity to exploration sites received advance notice before drilling operations commenced (Figure 4).

⁵ Previously announced in ASX announcement dated 25 July 2025 "Drilling to Recommence of High-Priority Cu-Ni Targets"

⁶ Mongolian National News Agency (09 July 2025). Mongolia Economic Forum 2025: Government Commits to Investor-Friendly Policies and Economic Diversification. Montsame.

- **Rehabilitation Activities:** Technical land restoration covering approximately 0.17 ha was completed for Phase 3 exploration, and biological rehabilitation efforts have subsequently commenced.

Dundgovi Province

- **SRA Implementation with Khuld Soum:** The Company fulfilled its SRA commitments through the procurement and installation of playground equipment and undertaking tree-planting initiatives at the local kindergarten.

ESG: Water Usage and Drilling Efficiency

- **Operational Metrics:** In collaboration with Litho Drilling LLC, the team achieved a cumulative drilling depth of 2,938.90 m, consuming 362 m³ of water—translating to an average of **22.63 m³ per borehole or 123.18 L per metre drilled** which highlights successful efforts in the recycling of water used for exploration drilling.



Figure 3. Attendance at the SRA signing event in Ulaanbaatar, April 2025



Figure 4. Informing a herder families of Ser-Od and Dagvarentsen about the Copper Ridge drilling activities, May 2025

CORPORATE**Company updates presented at Industry Conferences**

During the quarter, the company's Managing Director, Gan-Ochir Zunduisuren, provided an update on the company's activities and presented at RIU Sydney Resources Round-Up (06-08 May), RIU Gold Coast (25-26 June) and Mining News Select Perth (01-02 July). In addition to these presentations, the company showcased its exploration projects and activities through an exhibition booth at these events.

Cash and use of funds

The Company and its subsidiaries closed the Quarter with \$4.1 million in cash. Details are provided below and in the accompanying Appendix 5B, Cash Flow Report for the June 2025 Quarter.

Use of funds

The Company provides the following comparison of the actual expenditure during the Quarter against the estimated use of funds included in the Prospectus dated 29 April 2024 and announced on ASX on 30 April 2024.

Use of funds	Prospectus Estimate (over 2 years)	Incurred to 30 June 2025	Incurred in June 2025 Qtr
Estimated cash expenses of the Exploration and evaluation	920,000	952,281	
Khukh Tag Graphite Project	1,633,500	49,930	4,416
Tsagaan Ders Lithium Project	517,300	59,420	9,423
Yambat Ni-Cu-PGE Project	1,953,800	3,724,222	1,203,615
Administration costs	2,411,400	2,220,231	481,631
Repayment of ABM Loan Funding	314,836	317,096	
Working Capital	149,164	1,963	
Total	7,900,000	7,325,143	1,699,085

During the Quarter:

- Invested exploration and evaluation expenditure totalled \$1.217 million on drilling costs, drilling camp services, DHEM surveys, geophysical surveys, technical consulting, project administration, and ESG-related costs.
- Administration and corporate costs amounted to \$0.482 million primarily for payroll, compliance costs, professional services, and investor relations. It also includes the remuneration paid to the Managing Director and the Non-Executive Directors of \$0.101 million.

List of tenements

Schedule of Exploration Tenements and Beneficial Interests held as of the end of the Quarter.

Asset	Country/Location	Interest	Status	License area
Khukh Tag Graphite XV-019603	Mongolia, Dundgovi	100%	Exploration	9.54km ²
Tsagaan Ders Lithium XV-019341	Mongolia, Dundgovi	100%	Exploration	3.14km ²
Tsagaan Ders Lithium XV-021740	Mongolia, Dundgovi	100%	Exploration	4.29km ²
Yambat Project (Oval Cu-Ni- PGE, Copper Ridge Cu-Au) XV-020515	Mongolia, Govi-Altai	100%	Exploration	106.07km ²

The Company has held the following non-core activity licences for some time but will likely be divested or relinquished.

Asset	Country	Interest	Status	Operator	License Area
Horse Hill* PEDL137	UK	4% shareholding in HHDL (representing a 2.6% attributable interest in PEDL137)	Exploration	HHDL	99.3km ²
Horse Hill* PEDL246	UK	4% shareholding in HHDL (representing a 2.6% attributable interest in PEDL 246)	Exploration	HHDL	43.4km ²

During the Quarter, the minority interest (1.3%) in the below two non-core licences was exchanged for further shares in GGO (now named 80 Miles PLC) for no monetary consideration.

GGO EL 2015/13	Greenland	Exploration	GGO	2.572 km ²
GGO EL 2015/14	Greenland	Exploration	GGO	2.923 km ²

About Asian Battery Metals PLC

Asian Battery Metals PLC is a mineral exploration and development company focused on advancing the 100% owned Yambat (Oval Cu-Ni-PGE, Copper Ridge Cu-Au), Khukh Tag Graphite and Tsagaan Ders Lithium Projects in Mongolia.

For more information and to register for investor updates, please visit www.asianbatterymetals.com.

This announcement has been approved for release by the Board of Asian Battery Metals PLC.

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FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking information, statements, estimates and projections which by their nature are predictive in nature and may be affected by inaccurate assumptions, risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Many factors, known and unknown could cause the actual results, outcomes and developments to be materially different, and to differ adversely, from those expressed or implied by such forward-looking statements and information. Forward-looking statements are expectations or beliefs of the Company based on information currently available to it. There can be no assurance that forward-looking statements will prove to be correct and this announcement should be read subject to this cautionary statement.

REFERENCES AND COMPLIANCE STATEMENT

This report refers to the Company's projects and more particularly, the Yambat (Oval Cu-Ni-PGE and Copper Ridge Cu-Au) Project. ASX announcements on the Yambat Project in and post the Quarter are:

- 09 April 2025 – Drilling Progress at Oval Cu-Ni-PGE Discovery
- 22 April 2025 – Regional Exploration Underway at Yambat Project
- 06 May 2025 – Phase 3 Drilling Progress at Oval Cu-Ni-PGE Discovery
- 05 June 2025 – Further Massive Sulphides Intercepted at Oval Discovery
- 11 June 2025 – Assay Results Confirm High-Grade Mineralisation at Oval
- 16 June 2025 – Regional Drilling Expanding Mineralised Intrusion Footprint
- 01 July 2025 – Massive Sulphide Zones Extended at Oval Cu-Ni-PGE Discovery
- 25 July 2025 - Drilling to Recommence on High-Priority Cu-Ni Targets

The Company confirms it is not aware of any other new information or data that materially affects the resource estimate, exploration results or targets included in these announcements. The Company further confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Appendix 5B

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

Name of entity

ASIAN BATTERY METALS PLC (ASX:AZ9)

ABN

619 213 437

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(20)	(20)
(b) development	-	-
(c) production	-	-
(d) staff costs	(113)	(255)
(e) administration and corporate costs	(392)	(871)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	25	72
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	(500)	(1,074)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(18)	(80)
(d) exploration & evaluation	(1,283)	(1,917)
(e) investments	-	-
(f) other non-current assets	-	-

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 (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) oil and gas properties	-	-
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	(1,301)	(1,997)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,969
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	(16)	(233)
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	(16)	3,736

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,942	3,470
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(500)	(1,074)
1	Net cash from / (used in) investing activities (item 2.6 above)	(1,301)	(1,997)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(16)	3,736

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(13)	(23)
4.6	Cash and cash equivalents at end of period	4,112	4,112

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	551	1,405
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	3,561	4,537
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,112	5,942

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	101
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

The payments to directors or their associates in 6.1 include directors' salary, fees, superannuation, and any other amounts payable.

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.</i>		
<i>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)	(500)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,283)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,783)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,112
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,112
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.31
<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: 30 July 2025

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

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.