

24 July 2025

June 2025 Quarterly Activities and Cash Flow Report

Highlights

Corporate

- Successful completion of fully underwritten Rights Issue raising \$935,487 (before costs)
 - Placement completed raising a further \$136,876 (before costs)
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Corella Resources Ltd (ASX:CR9) (**Corella** or the **Company**) is pleased to provide a summary of activities and attached Appendix 5B for the quarter ended 30 June 2025 (**Quarter**).

During the quarter the Company completed a non-renounceable entitlement offer of one (1) fully paid ordinary share (**New Shares**) for every share held by eligible shareholders on 19 March 2025 at an issue price of \$0.002 together with one (1) free attaching option for every (1) New Share subscribed for and issued (exercisable at \$0.002 and expiring 3 years from the date of issue) (**Offer**).

The Offer, which was fully underwritten, completed raising \$935,487 (before costs) to provide the Company with working capital and funds to continue to assess the options it has for the current tenements and projects.

In addition the Rights Issue, the Company completed a Placement to raise a further \$136,876 before costs to provide further working capital for the Company's activities. The Placement was conducted on the same terms as the Rights Issue whereby the shares were placed at an issue price of \$0.002 per share with one free attaching option for every share subscribed for and issued (exercisable at \$0.002 and expiring on 28 April 2028).

Operational Update

The Company is considering the next steps to be undertaken with the Tampu Project and other tenements, including whether further exploration will be conducted in the area and/or its research and development activities in relation to HPA.

The Company is also keeping its options open to engage in potential new or alternative projects which the Board considers would enhance shareholder value.

Corella Land Holding

A partial surrender occurred during the quarter on Tenement E70/5214 as a result of the statutory requirement to reduce the size of the tenement held.

In accordance with ASX Listing Rule 5.3.3, the Company held the following mining tenements at the end of the Quarter:

Project	Tenement	Ownership	Area (km ²)	Status
Tampu	E70/5214	100%	38.5 km ²	Granted
Tampu	E70/5235	100%	18 km ²	Granted
Tampu	E70/5744	100%	89 km ²	Granted
Tampu	E70/5882	100%	266 km ²	Granted
Tampu	E70/5883	100%	89 km ²	Granted
Tampu	E70/6578	100%	151 km ²	Granted
Tampu	E70/6579	100%	246 km ²	Granted
Wiltshire	E70/5216	100%	21 km ²	Granted
Bonnie Rock	E70/5665	100%	71 km ²	Granted

Financial and Corporate Overview

The Company's cash position as at 30 June 2025 was \$608,000.

The aggregate amount of payments made to related parties and their associates for the Quarter is approximately \$166,000. These payments consisted of Directors' fees, salaries, accounting and bookkeeping fees, and were made on an arm's length basis and included amounts that had previously been accrued.

Pursuant to the Rights Issue, 467,743,433 shares and 467,743,433 options were issued.

Pursuant to the Placement, 68,438,115 shares and 68,438,115 options were issued.

ENDS

For further information, please contact:

Company Secretary

secretary@corellaresources.com.au

ASX release authorised by the Board of Directors of Corella Resources Ltd.

Forward-Looking Statements

This document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Corella Resources Ltd's (Corella) current expectations, estimates and projections about the industry in which Corella operates, and beliefs and assumptions regarding Corella's future performance. When used in this document, the words such as anticipate, "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Corella believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Corella and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 5B

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

Name of entity

Corella Resources Ltd

ABN

56 125 943 240

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	(178)	(457)
	(e) administration and corporate costs	(229)	(428)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
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	(407)	(885)
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	(21)	(230)
	(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	-	-
	(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	(21)	(230)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,072	1,072
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	7	7
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(67)	(67)
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	1,012	1,012

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	24	711
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(407)	(885)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(21)	(230)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,012	1,012

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	608	608

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	608	24
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)	608	24

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	166
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	75	3
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	75	3
7.5	Unused financing facilities available at quarter end		72
7.6	<p>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.</p> <p>Credit card facility with NAB, 15.5% interest p.a. payable on balance drawn for over 35 days.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(407)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(21)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(428)
8.4	Cash and cash equivalents at quarter end (item 4.6)	608
8.5	Unused finance facilities available at quarter end (item 7.5)	72
8.6	Total available funding (item 8.4 + item 8.5)	680
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.6
	<p><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></p>	
8.8	<p>If item 8.7 is less than 2 quarters, please provide answers to the following questions:</p> <p>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?</p> <p>Answer: As the Company is an explorer it is expected to have negative cashflows until such time that it finds a commercial discovery and moves into the Production phase of its lifecycle. The current quarter cash utilisation included payments of creditors and accrued expenses that had been deferred prior to the capital raise, and future quarter expenditure is expected to decline whilst the Company assesses its options relating to the projects.</p> <p>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?</p> <p>Answer: The Board of the Company constantly reviews its available cash reserves and its overheads and expenditure commitments. The Board has reduced its expenditure where possible and where it feels that a particular area of interest is not likely to provide a commercial return. The Board has also successfully raised capital in the past and is confident that it will be able to raise capital to fund its future exploration requirements.</p>	

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: As outlined in 8.8.1 and 8.8.2 above, the Board constantly monitors its cash reserves and believes that it is able to continue its current operations and fulfil its business objectives.

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: 24 July 2025

Authorised by: By the Board

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.