

AUSTRALIAN SILICA QUARTZ GROUP LIMITED

JUNE 2025 QUARTERLY REPORT



GOLD TARGETS - KOOLYANOBING METALS PROJECT (KMP)

- ASQ is actively seeking partners to get involved with the KMP Gold projects as the project operator or as funding partner with ASQ continuing to undertake the exploration activities.
- KMP drilling results include:
 - Golden Wishbone**
 - ASQAC021: 1m at 4.4g/t Au from 55m
 - ASQAC015: 5m at 0.5g/t Au from 76m
 - ASQRC015: 2m at 14.2 g/t gold from 11m including 1m at 27.7g/t gold from 11m
 - ASQRC013: 4m at 1.2g/t Au from 24m
 - Golden Wishbone SE**
 - LSP17: 9m at 0.4g/t Au from 20m, 4m at 0.6g/t Au from 30m, 4m at 1.4g/t Au from 40m incl. 1m at 3.6g/t Au from 42m
 - LSP9: 2m at 0.3g/t Au from 18m, 2m at 0.2g/t Au from 24m, 2m at 0.4g/t Au from 44m, 2m at 2.1g/t Au from 48m
 - LSP4: 2m at 0.3g/t Au from 14m, 2m at 0.8g/t Au from 30m, 10m at 0.5g/t Au from 34m incl. 1m at 1.1g/t from 35m and 1m at 1.6g/t Au from 38m
 - LSP2: 2m at 0.9g/t Au from 24m, 7m at 0.8g/t Au from 30m incl. 1m at 1.6g/t Au from 34m, 1m at 0.8g/t Au from 41m
 - EMU gold target**
 - 4m at 1.1 g/t gold from 64m in ASQRC012.
- Near surface gold nuggets weighing 20.8 grams in total recovered by metal detecting at the EMU target underscoring the underexplored nature of the area and the presence of coarse gold in the system.
- Historic non digital datasets compiled, revealing multiple significant gold intersections from shallow drilling in the Golden Wishbone SE target area that warrant follow-up exploration.

HIGH GRADE AND HIGH PURITY QUARTZ PROJECTS (QLD & WA)

Quartz Hill MGSi Project

- ASQ completed a Scoping Study on the Quartz Hill MGSi Project following the December 2023 Mineral Resource Estimate of 17.3Mt at 99.04% SiO₂ reported in accordance with JORC 2012.
- After consideration of the Scoping Study, Quinbrook have advised the quartz grades from Quartz Hill are not suitable to meet 100% of the feedstock requirements of their proposed polysilicon manufacturing facility but may be suitable to blend with quartz from another source. The HoA with Quinbrook was terminated on the 11th of June, 2025.

High Purity Quartz Projects

- Detailed metallurgical trials including advanced processing techniques such as hot chlorination underway aiming to demonstrate suitability of ASQ samples for Crucible Grade High Purity Quartz production as a part of the Company's ongoing Research and Development Program.

FINANCIAL

- Cash at bank at 30 June 2025 was \$837k. The Company has no debt and additional assets including two unencumbered rural broadacre properties in the Bindoon area of Western Australia valued at \$3.25m. These properties have both now been listed for sale.

25 July 2025

ASX Code: ASQ
AUSTRALIAN SILICA QUARTZ
GROUP LTD
ABN: 72 119 699 982

DIRECTORS:

Robert Nash
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Luke Atkins
Non Executive Director
Neil Lithgow
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Pengfei Zhao
Non Executive Director

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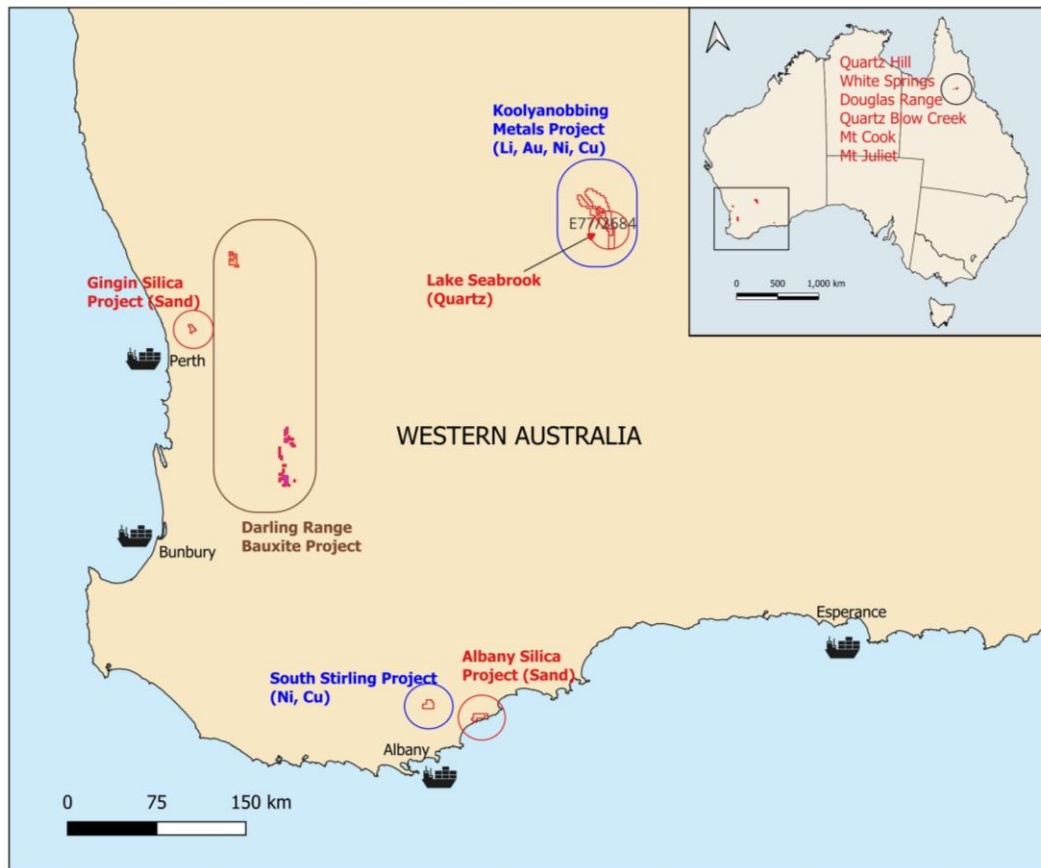


Figure 1: ASQ Project Locations

GOLD TARGETS - KOOLYANOBGING METALS PROJECT (KMP)

The Koolyanobbing Metals Project (KMP) comprises lease areas of 408km² granted tenure and 91km² in applications overlying portions of the Koolyanobbing Shear Zone and Koolyanobbing Greenstone Belt (ASQ (2022). *ASQ Acquires Li/Au/Ni/Cu Ground. ASX Release 11 August 2022*).

ASQ considers the KMP underexplored and prospective for gold, high purity silica in hardrock quartz, nickel, lithium, and copper. Preliminary target generation has been completed, identifying numerous gold, nickel and copper targets for follow-up.

Gold Targets

Golden Wishbone

Soil sampling from 2022 to 2024 highlighted the +7km Golden Wishbone Gold Trend, an area of strong gold anomalism that includes the historic small scale gold mining recorded at the Golden Wishbone Shaft in the late 1930's with 204 ounces produced at an average grade of 18g/t and no modern exploration recorded (ASQ (2022). *Extensive Gold in Soils Anomalies Detected. ASX Release 7 December 2022*).

In the September 2024 Quarter 16 reverse circulation (RC) holes for 1,479m were drilled at the Golden Wishbone, Golden Wishbone SE, Emu and Island Gossan targets (ASQ (2024). *Encouraging Gold Results From Exploration Drilling. ASX Release 17 October 2024* and ASQ (2024). *Latest Gold Results Confirm Shallow High Grade Mineralisation at Golden Wishbone – Updated, ASX Release 1 November 2024*).

In December 2024 follow-up Golden Wishbone Aircore and RC drilling totalling 29 Aircore AC drill holes completed for 1,814m and 2 Reverse Circulation RC holes for 174m extending drilling along strike and down dip from the known mineralization zone. Results were reported in the March 2025 Quarter (ASQ (2025). *Koolyanobbing Gold Projects – Exploration Update, ASX release 31 March 2025*).

ASQ Golden Wishbone results to date include:

- ASQRC015: 2m at 14.2 g/t gold from 11m including 1m at 27.7g/t gold from 11m
- ASQRC013: 4m at 1.2g/t Au from 24m
- ASQAC021: 1m at 4.4g/t Au from 55m
- ASQAC015: 5m at 0.5g/t Au from 76m
- ASQAC005: 1m at 0.3g/t Au from 57m, 1m at 2.7g/t Au from 58m, 1m at 0.4g/t Au from 72m

These results extend the mineralised zone at Golden Wishbone to an area with dimensions of 260m north-south by 130m east-west that remains completely open to the southeast (along strike) and to the northeast (down dip).

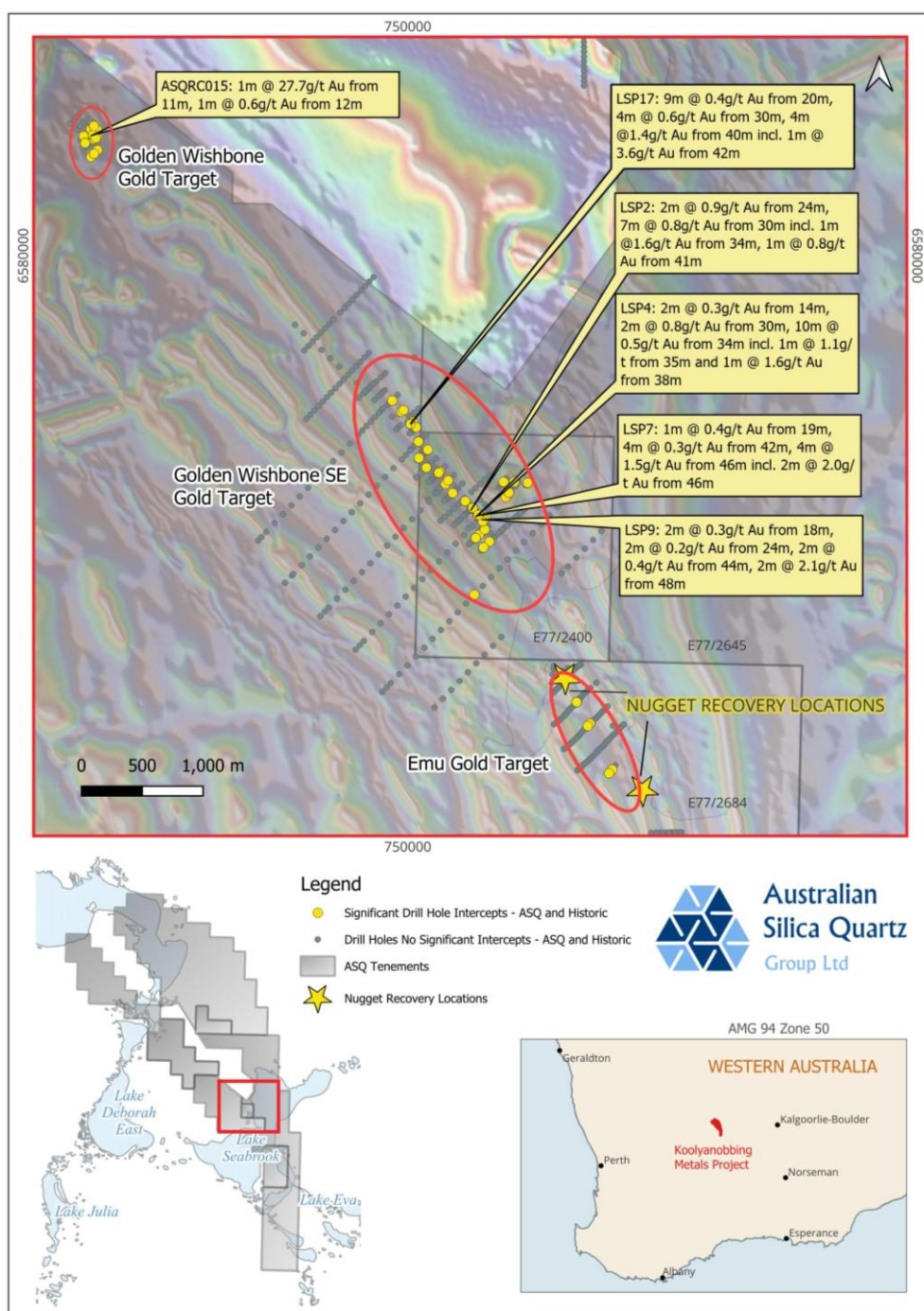


Figure 2: KMP Tenements with ASQ gold anomaly area and selected ASQ and Historic intercepts plus the gold nugget recovery locations

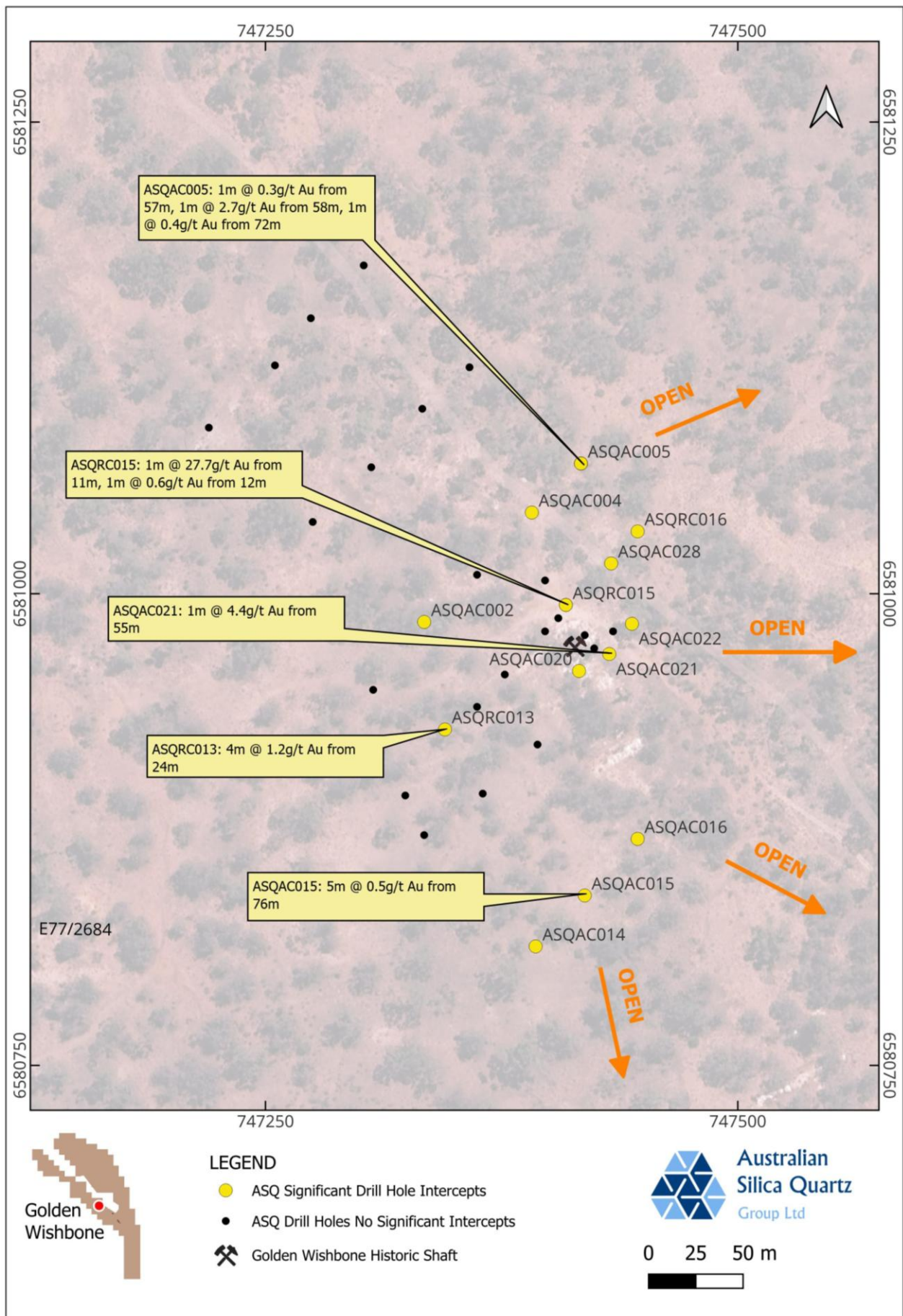


Figure 3: ASQ Drilling Results at **Golden Wishbone** Target

Golden Wishbone SE

Historic exploration at Golden Wishbone SE has been compiled and the results are encouraging of further exploration (ASQ (2025). *Koolyanobbing Gold Projects – Exploration Update, ASX release 31 March 2025*).

Generally, the historic drilling was all shallow with the average hole depth being 24m. The deepest historic hole at Golden Wishbone SE is 71m. Multiple historic holes end in mineralisation.

In total significant intersections were recorded in 39 drill holes at Golden Wishbone SE with a selection of intersections as follows:

- LSP17: 9m at 0.4g/t Au from 20m, 4m at 0.6g/t Au from 30m, 4m at 1.4g/t Au from 40m incl. 1m at 3.6g/t Au from 42m
- LSP9: 2m at 0.3g/t Au from 18m, 2m at 0.2g/t Au from 24m, 2m at 0.4g/t Au from 44m, 2m at 2.1g/t Au from 48m
- LSP4: 2m at 0.3g/t Au from 14m, 2m at 0.8g/t Au from 30m, 10m at 0.5g/t Au from 34m incl. 1m at 1.1g/t from 35m and 1m at 1.6g/t Au from 38m
- LSP2: 2m at 0.9g/t Au from 24m, 7m at 0.8g/t Au from 30m incl. 1m at 1.6g/t Au from 34m, 1m at 0.8g/t Au from 41m
- LSP7: 1m at 0.4g/t Au from 19m, 4m at 0.3g/t Au from 42m, 4m at 1.5g/t Au from 46m incl. 2m at 2.0g/t Au from 46m
- KNAR438: 4m at 0.6g/t Au from 16m LSP8: 10m at 0.6g/t Au from 16m incl. 1m at 1.1g/t Au from 18m, 2m at 0.5g/t Au from 36m
- KNAR503: 4m at 0.3g/t Au from 12m, 0.6g/t Au from 20m, 4m at 0.2g/t Au from 32m
- LSP3: 1m at 2.1g/t Au from 15m, 0.2g/t Au from 22m, 0.4g/t Au from 26m, 2m at 0.2g/t Au from 32m, 2m at 0.3g/t Au from 36m, 1m at 0.8g/t Au from 44m
- KNAR485: 4m at 0.3g/t Au from 12m, 4m at 1.2g/t Au from 16m
- KNAR474: 4m at 1.3g/t Au from 8m
- KNAR445: 16m at 0.3g/t Au from 12m, incl 4m at 0.8g/t Au from 12m
- KNAR401: 8m at 0.6g/t Au from 12m
- LSP32: 8m at 0.5g/t Au from 3m incl. 1m at 1.1g/t Au from 6m
- LSP5: 5m at 0.5g/t Au from 18m, 4m at 0.2g/t Au from 32m
- KNVR009: 1m at 0.4g/t Au from 12m, 2m at 1.1g/t Au from 15m, 1m at 0.2g/t Au from 17m
- LSP37: 3m at 0.4g/t Au from 17m, 2m at 0.8g/t Au from 21m

All historic results determined by 50g fire assay which is expected to under call grades in a system where coarse gold is prevalent. Whilst ASQ has not confirmed the presence of coarse gold at Golden Wishbone SE it should be noted that coarse gold is prevalent along strike to the north at Golden Wishbone and to the south at the EMU target.

The compilation and interpretation of the airborne magnetics dataset has been completed. A demagnetised unit interpreted as a mafic metavolcanic/amphibolite unit can be traced sandwiched between highly magnetic BIF's from Golden Wishbone in the north extending down through the main mineralised zone at Golden Wishbone SE and further south to the mineralised drill holes and recovered nuggets at the EMU target carrying on under lake Seabrook to connect with a zone of anomalous gold in soils on the peninsula within E77/2675 over a total length of 13km. This lithological unit has had little to no drill testing outside of the main three target areas (Golden Wishbone, Golden Wishbone SE and EMU). Around 70% of the unit's strike length is untested with drilling.

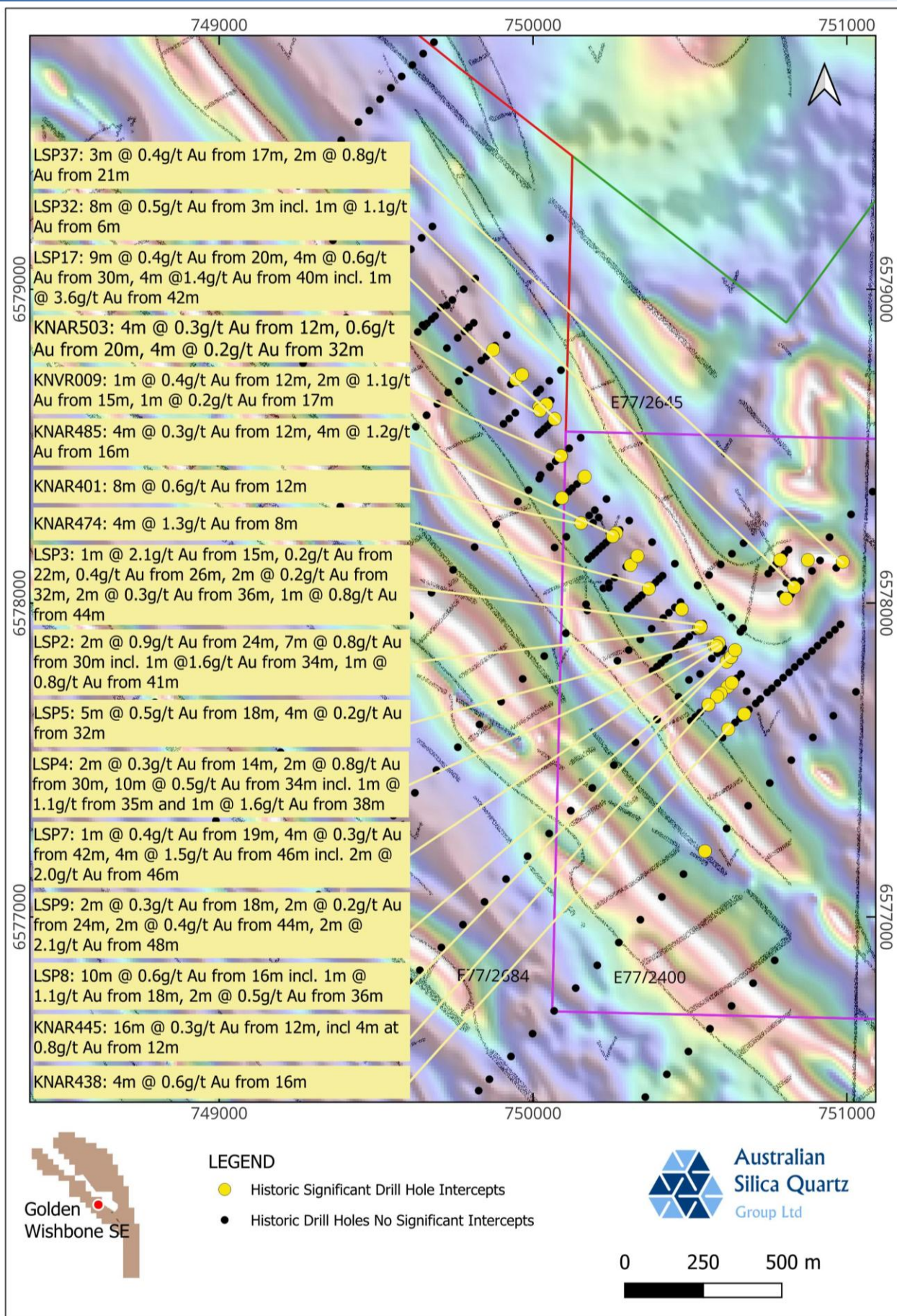


Figure 4: Historic Drilling Results at the **Golden Wishbone SE** Target (significant intercepts $\geq 1\text{m}@0.2\text{g/t}$, background: RTP total magnetic intensity tilt to southwest overlaid with geological interpretation sketch)

Recovery of Gold Nuggets by Metal Detecting – EMU Target

ASQ has collaborated with a private prospector undertaking metal detecting activities at the EMU gold target resulting in the recovery of gold nuggets weighing 20.8 grams in total. The nuggets were found at depths from surface to around 0.2m and from two areas each around 20m by 5m (ASQ (2025). *Koolyanobbing Gold Projects – Exploration Update, ASX release 31 March 2025*).

With fresh metasedimentary and intrusive rocks sub-cropping throughout the patches the nuggets were recovered from these areas can be considered high priority drill targets.

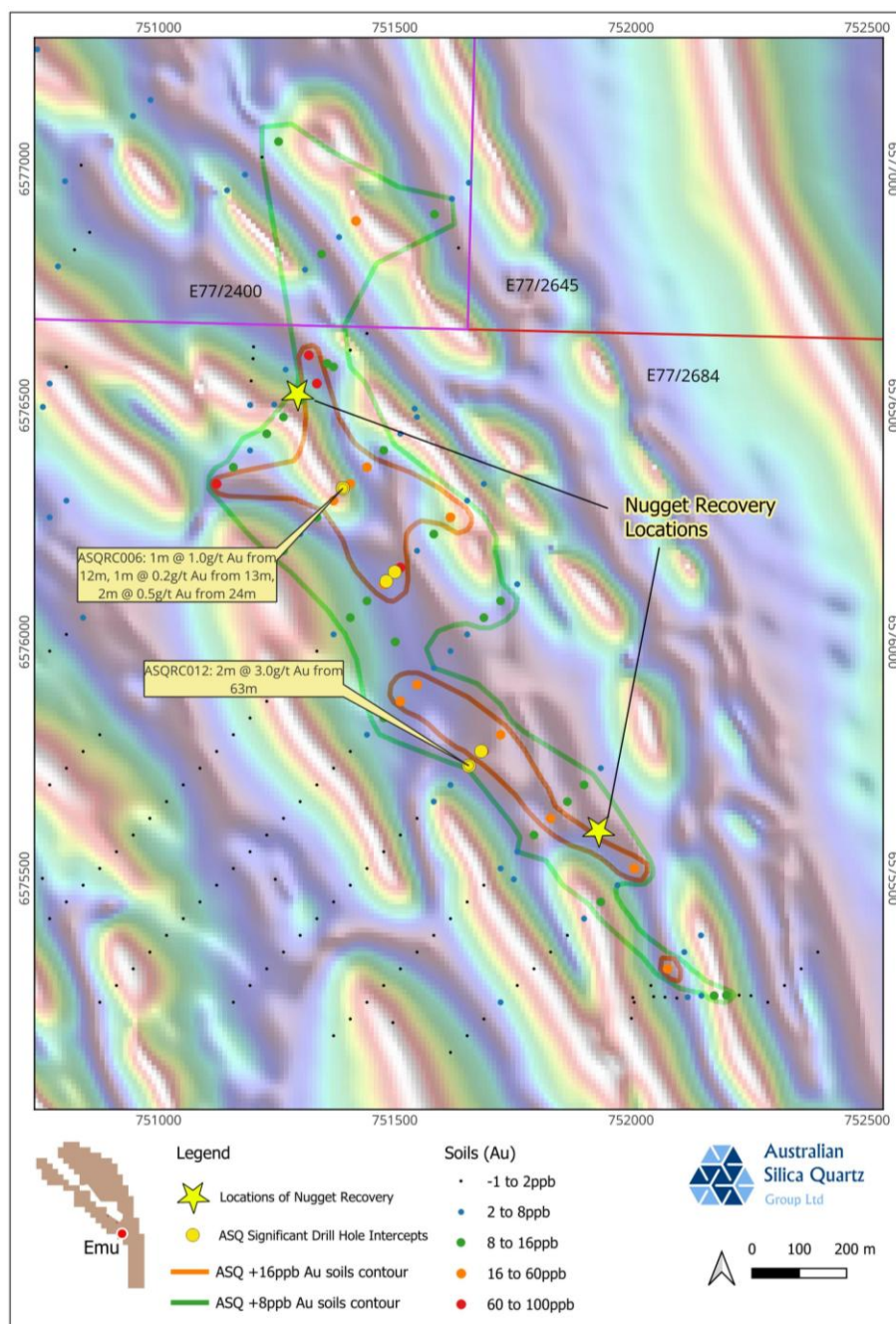


Figure 5: Gold in Soil, Drilling Results and Nugget Recovery locations at the **EMU** Gold Target (significant intercepts $\geq 1\text{m}@0.2\text{g/t}$, background image: RTP total magnetic intensity tilt to southwest)

Joint Venture Partner Sought

ASQ is actively seeking a partner to assist with the ongoing exploration of the KGB gold prospects. Opportunities considered include parties contributing project funding, operating joint venture partners or outright purchase. Interested parties are invited to contact the Company.

No other exploration was carried out on the KMP Metals Project during the quarter.

HIGH GRADE and HIGH PURITY SILICA – HARDROCK QUARTZ PROJECTS (QLD and WA)

The Company has one granted exploration licence in Western Australia, four granted exploration permits and two application exploration permits in Far North Queensland with known quartz occurrences having the potential to contain silica products ranging from metallurgical grade to high purity silica. These leases cover 342km² in total.

Testwork of rock chip samples from the Western Australian Lake Seabrook Project has returned grades of 99.98% SiO₂ and ASQ's Far North Queensland rock chip sampling on granted tenements has returned results up to 99.99% SiO₂ after acid washing (ASQ (2021). *Hardrock High Purity Quartz and Silica Update – Revised. ASX Release 15 December 2021*).

Quartz Hill Metallurgical Grade Quartz Project (QLD)

The Quartz Hill MGSi Project, located 300km northwest of Townsville in Far North Queensland, contains the 17.3Mt MGSi quartz at 99.04% SiO₂ JORC 2012 resource (refer Table 1).

ASQ has been exploring the Quartz Hill MGSi Project under a Project Development Heads of Agreement ('HoA') with Private Energy Partners Pty Ltd, a wholly owned affiliate of Quinbrook Infrastructure Partners (Quinbrook').

In late March 2025 ASQ furnished Quinbrook with an initial draft of the Scoping Study for discussion and feedback. It was identified that due to the iron and aluminium concentrations within the quartz, the expected product from Quartz Hill would not meet the updated Quinbrook specification which had been advised subsequent to the signing of the HoA. After a period of discussion and consideration of alternative approaches, ASQ delivered the final Quartz Hill MGSi Quartz Project Scoping Study to Quinbrook on the 21st of May 2025 (ASQ (2023). *Hard Rock Silica Quartz - Queensland Projects Update. ASX Release 28 April 2023, Hard Rock Silica Quartz - Queensland Projects Clarification. ASX Release 2 May 2023, ASQ finalises exclusive rights to 10Mt Quartz Offtake. ASX Release 7 July 2023, and ASQ receives \$1 million for Quartz Hill Development. ASX Release 12 July 2023*) (ASQ (2025). *Queensland MGSi Quartz Projects – Update. ASX Release 20 June 2025*).

Under the terms of the Quartz Hill MGSi Project Heads of Agreement Quinbrook were required to elect whether to proceed to funding a Feasibility Study within 20 business days of ASQ delivering the Scoping Study to Quinbrook.

After consideration of the Scoping Study, Quinbrook have advised the quartz grades from Quartz Hill are not suitable to meet 100% of the feedstock requirements of their proposed polysilicon manufacturing facility but may be suitable to blend with quartz from another source.

Development of the Quartz Hill MGSi Project is now on hold as Quinbrook have elected not to proceed with funding the Feasibility Study and the HoA with Quinbrook was terminated on the 11th of June, 2025.

Quinbrook are open to future engagement in relation to other sources of MGSi quartz within ASQ's extensive portfolio of North Queensland quartz occurrences. Any arrangement with Quinbrook in respect of other quartz sources will be the subject of a new arrangement.

ASQ regard several large quartz bodies within its Queensland tenure as high priority MGSi quartz targets including the 1,500m long Mount Surprise Quartz Ridge where ASQ rock chip samples have returned grades to 99.98% SiO₂.

Exploration programs assessing these high priority MGSi Quartz targets are underway.

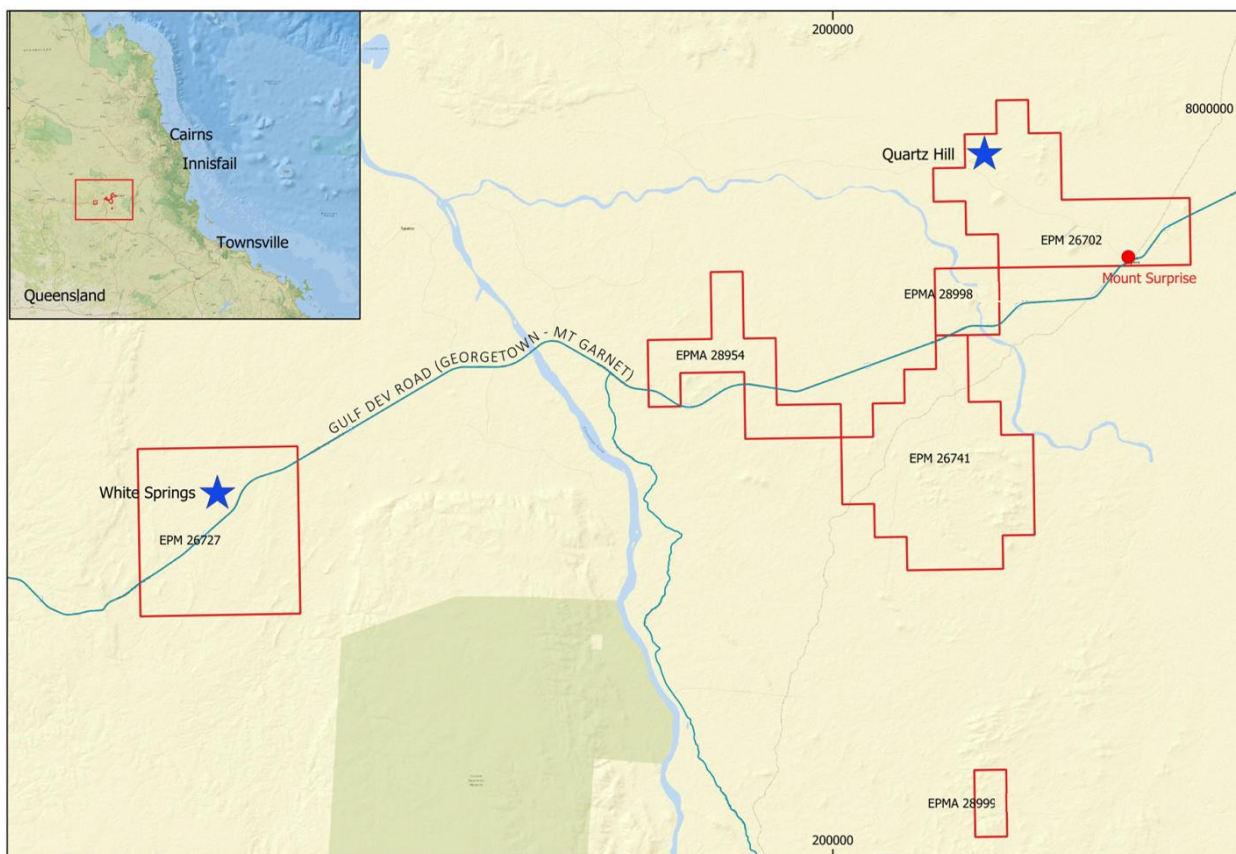


Figure 6: ASQ Queensland Hardrock Quartz Projects – Location Map

Quartz Hill Mineral Resource Estimate

ASQ have reported a JORC 2012 Mineral Resource Estimate of 17.3Mt at 99.04% SiO₂ at Quartz Hill (ASQ (2023). Maiden 17Mt JORC Resource at 99.04% SiO₂ at Quartz Hill Project. ASX release 12 December 2023).

Table 1: 2023 Quartz Hill Mineral Resource Estimate

Quartz Hill MGSi Deposit

December 2023 Mineral Resource Estimate (98% SiO₂ Cut-off)

Class	Total Mineral Resource								
	Tonnage Mt	SiO ₂ %	Al ₂ O ₃ %	CaO %	Fe ₂ O ₃ %	MgO %	Na ₂ O %	TiO ₂ %	Σ Oxides %
Indicated	7.6	99.09	0.67	0.005	0.16	0.008	0.02	0.03	0.91
Inferred	9.7	99.00	0.73	0.009	0.17	0.012	0.03	0.03	1.00
Total	17.3	99.04	0.70	0.007	0.17	0.010	0.03	0.03	0.96

Note:

All Mineral Resources figures reported in the table above represent estimates at December 2023. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

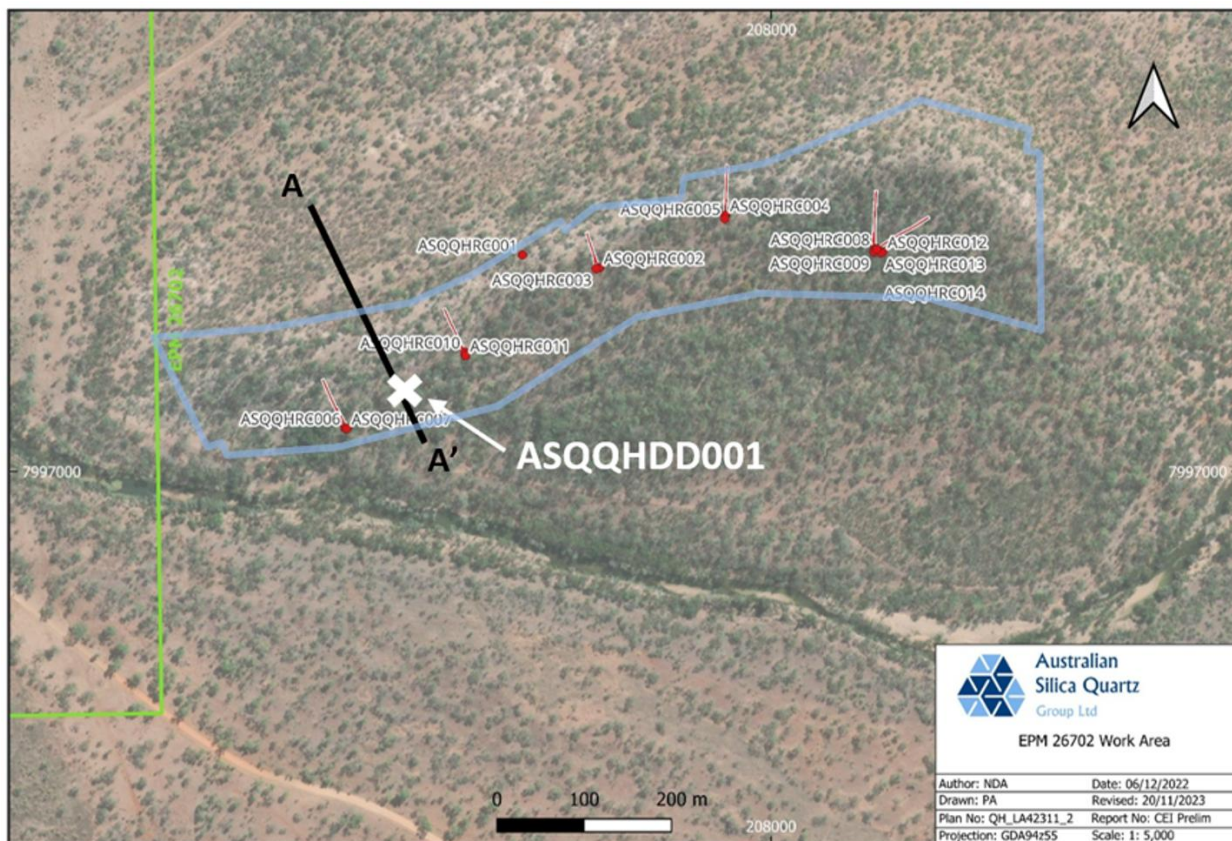


Figure 7: Quartz Hill 2023 RC Drill Holes, 2024 Diamond Drill hole and Resource Outline (pale blue)

Queensland High Purity Quartz Projects

Rock chip samples taken by the Company across its High Purity Quartz (HPQ) focused leases have returned silica assays to 99.99% SiO₂ after acid washing demonstrating potential for high purity silica products (ASQ (2021). *Hardrock High Purity Quartz and Silica Update – Revised. ASX Release 15 December 2021*).

ASQ is currently working with a research laboratory specialising in high purity quartz. Detailed metallurgical trials underway using the ASQ flowsheet developed as a part of the Company's ongoing Research and Development Program. The work being completed includes advanced processing techniques not previously employed by the Company such as hot chlorination. The aim of this work is to demonstrate the suitability of quartz sampled from ASQ tenements is suitable for Crucible Grade High Purity Quartz production.

SILICA SAND PROJECTS – GINGIN & ALBANY

The Gingin Silica Sand Project consists of one application exploration licence located 20km north of Perth, the Albany Silica Sand Project consists of one granted exploration licence 80 km east of the Port of Albany.

Albany White Hill Silica Sand Project

The Company has completed a Mineral Resource Estimate on a property 70km east of Albany totalling 11.6 Mt with >99.9% SiO₂ and <50 ppm Fe₂O₃ and extends over a strike length of 1,650m and has a maximum width of 1,565m (ASQ (2021). *Maiden High Grade, Low Iron, Silica Sand Resource. ASX Release 28 January 2021*).

Metallurgical testwork results indicate the silica sand is readily processed by conventional washing and gravity separation to produce a very high-grade silica sand product that has potential for industries such as general and specialty glass making including solar panel cover glass and optical glass (ASQ (2021). *Maiden High Grade, Low Iron, Silica Sand Resource. ASX Release 28 January 2021*).

A Scoping Study looking at the suitability of the deposit for development into a 0.5 – 1.0 Mtpa export operation is progressing, however priority is being given to identifying an offtake partner over the development. Preliminary assessment of metallurgy and process plant design, environmental assessment, water supply, the sand market and port access has given the Company confidence that these aspects of the project are achievable within the expected economic and regulatory constraints. Work is also progressing on reducing the levels of TiO_2 in the resource.

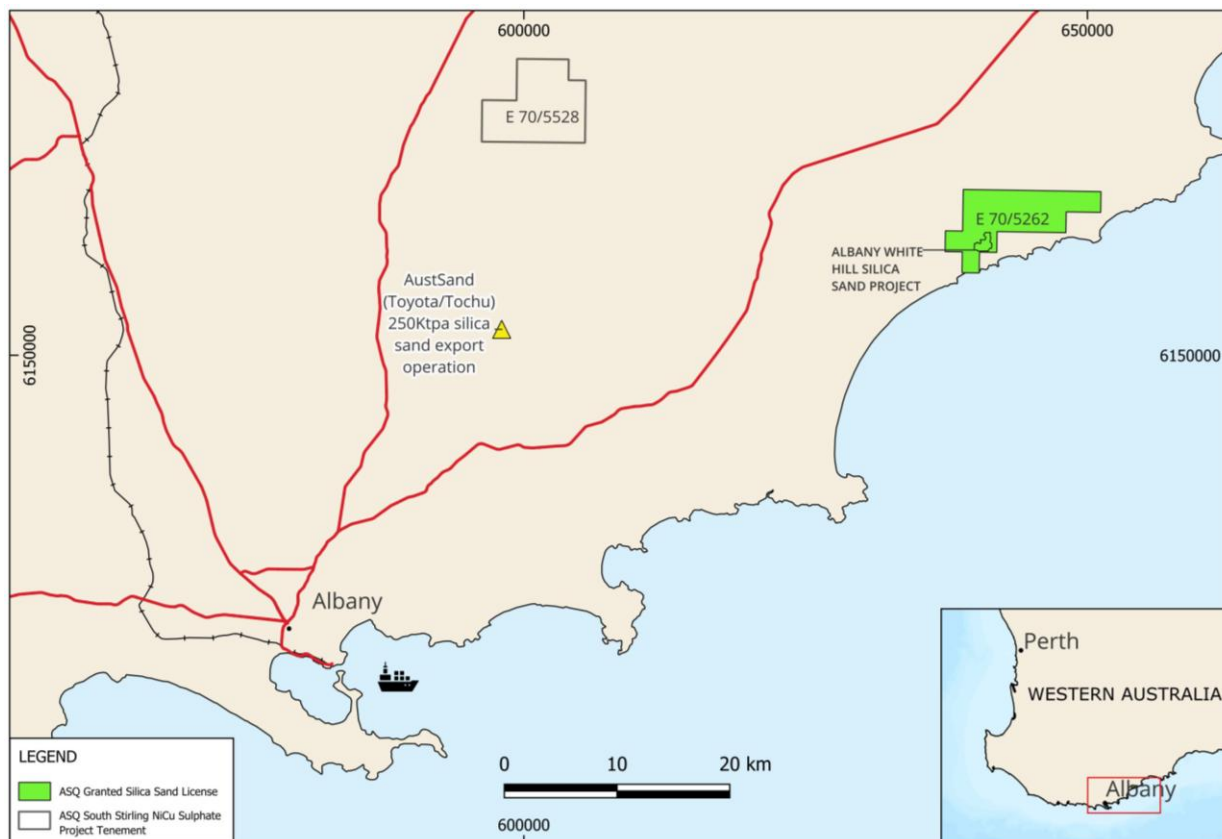


Figure 9: Location of the Albany White Hill Silica Sand Project on E70/5262 east of Albany. ASQ South Stirling Ni-Cu Sulphide tenement shown for context. Other holder tenements not shown.

Table 2: Albany White Sand Hill Silica Sand Deposit January 2021 Inferred Mineral Resource Estimate

Size Fract	Tonnes Mt	Yield (%)	Fe_2O_3 ppm	Al_2O_3 ppm	TiO_2 ppm	CaO ppm	K_2O ppm	Na_2O ppm	MgO ppm	$\Sigma\text{Ox.}$ %	SiO_2 +LOI %
Fine	8.2	70.6	46	145	410	12	16	19	10	0.07	99.93
Coarse	3.4	29.1	43	137	668	6	12	19	3	0.09	99.91

The transport of the sand 15-20km from the deposit to the South Coast Highway for road haulage into the Albany Port is also the subject of ongoing further investigation. No other exploration was carried out on the Albany White Hill Sand Project during the quarter.

SOUTH STIRLING NICKEL COPPER PROJECT – ALBANY FRASER BELT, WESTERN AUSTRALIA

The Company considers the South Stirling project area has the potential for Nickel-Copper magmatic sulphide mineralisation associated with mafic-ultramafic intrusions emplaced into granulite facies country rocks.

In 2022 ASQ twinned an anomalous historic drillhole completed by Iluka Resources Limited (“Iluka”) by way of a single vertical aircore hole SS001 (Figure 6). The Iluka hole (W00324) returned an end of hole

assay of 1.5m at 0.79% Ni, 934 ppm Cu from 28.5m. Iluka recorded the rock type as saprolite suggesting fresh basement rocks had not been reached. ASQ's SS001 was terminated at 52m due to difficult drilling conditions prior to intersecting fresh basement rock.

The encouraging assay results from SS001 include intersections; 12m from 26m @ 0.70% Ni and 0.06% Cu, within 21m from 21m @ 0.59% Ni and 0.05% Cu with maximum recorded values of 9,237ppm (0.92%)

Ni from 28-30m and 1,007ppm Cu from 38-42m consistent with the previously reported Iluka result. (ASQ (2022) *South Stirling Ni/Cu Project – Positive Drilling Results*. ASX Release 11 June 2022).

ASQ's drilling was limited to the road reserve due to land access restrictions where it was possible to twin the anomalous Iluka hole. ASQ will continue efforts to establish neighbouring land access in order to further assess this anomaly. No exploration work was carried out on the South Stirling Project during the quarter.

BAUXITE EXPLORATION ACTIVITIES UNDERTAKEN UNDER THE JOINT VENTURE WITH HD MINING

In 2010 the Company entered into a JV with HD Mining & Investment Pty Ltd (HD Mining) a wholly-owned subsidiary of the Shandong Bureau No1 Institute for Prospecting of Geology & Minerals (Shandong) to explore for bauxite. The JV provides for HD Mining to fund 100% of exploration and feasibility costs for HD Mining to earn:

- (a) a 40% interest in any defined area of exploration on the making a binding commitment by HD Mining to undertake a detailed feasibility study for the commercial mining of the defined area; and
- (b) a further 20% interest in a defined area upon completion of the feasibility study and the making by the JV committee of a decision to commence mining.

The current JV bauxite resource inventory stands at 71.3Mt of Inferred Mineral Resource (refer full detail in the 23 April 2018 Announcement – *48% increase in Bauxite Resource at Ceres Deposit in Darling Range, WA*).

ASQ and HD Mining continue to evaluate the potential for economic development of the Dionysus and the combined Ceres/Athena resource areas (Athena: 36.2Mt, 32.8% available alumina, 2.8% reactive silica, see ASX announcement 15/07/14, Dionysus: 20.3Mt, 32.6% available alumina, 3.4% reactive silica, see ASX announcement 24/03/14, Ceres 21.9Mt, 31.4% available alumina, 3.2% reactive silica (ASQ (2020). *48% increase in Bauxite Resource at Ceres Deposit in Darling Range, WA*. ASX Release 23 April 2018). No exploration work was carried out on the bauxite projects during the quarter.

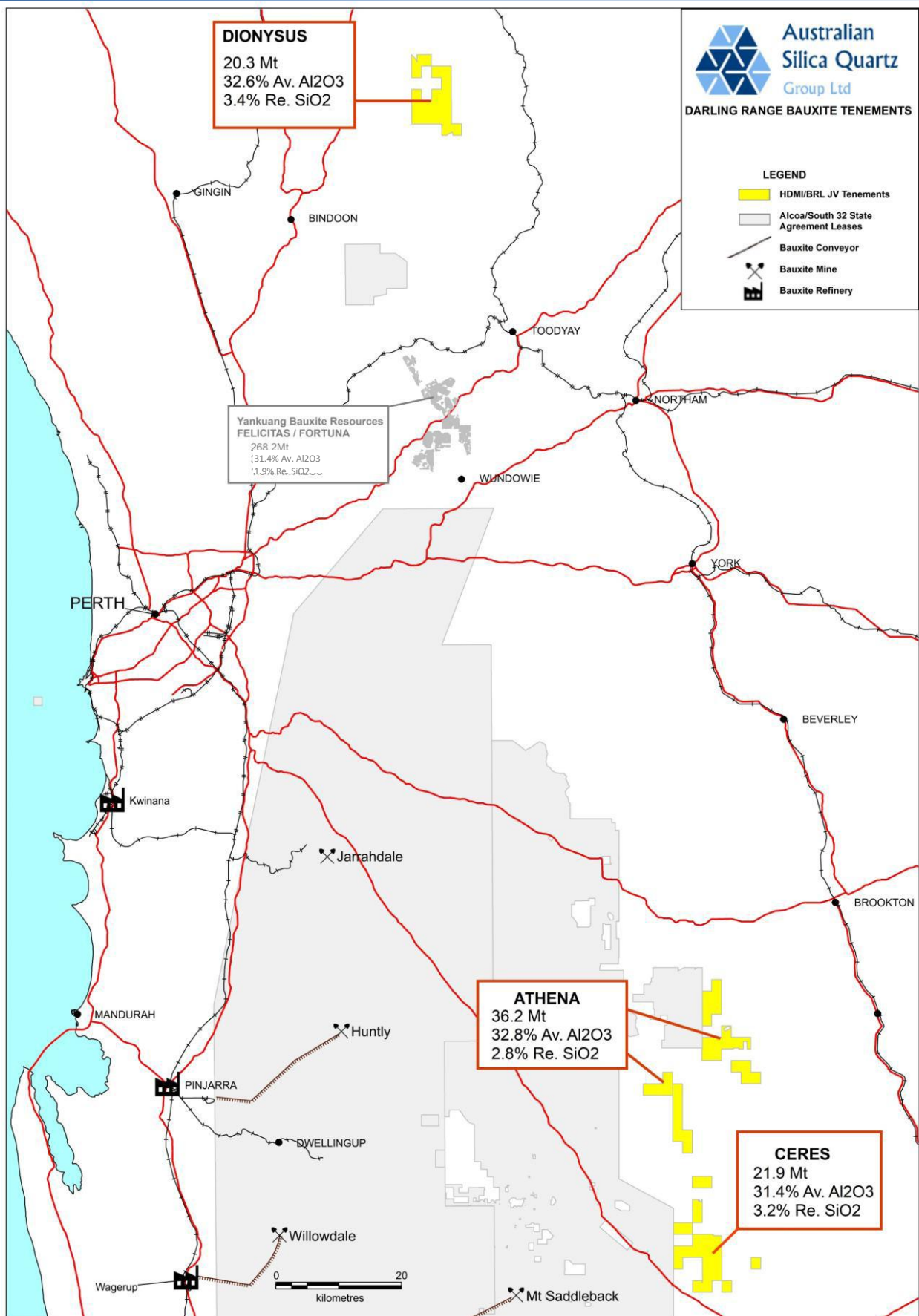


Figure 10: ASQ/HD JV Mining Darling Range bauxite tenement holding and resource locations

CORPORATE

Summary of Expenditures for the Quarter

During the Quarter the Company incurred a total net expenditure from operating activities of \$148k. This was made up of \$204k expended on exploration and evaluation activities, \$186k on administrative and corporate costs, offset by receipts from customers and creditors of \$76k, an R&D tax incentive refund (net of costs) of \$162k, and interest receipts of \$8k.

Included in the costs were payments made to Directors of the entity and their associates. These payments were Directors Salaries and Superannuation payments of \$44k, Consulting fees of \$73k, and rental of the Company office of \$13k for the Quarter. All payments were made on an arms length basis.

Further details on Quarterly expenditures are included in the Appendix 5B – Quarterly Cashflow Report attached to this Quarterly Report.

Cash Position and Shareholder Information

Australian Silica Quartz Group held cash reserves and no debt. At 30 June 2025, the Company held \$837k in cash. It also holds two unencumbered rural broadacre properties in the Bindoon area of Western Australia independently valued in August 2024 at \$3.5m. These two properties have both been listed for sale in the September 2025 quarter.

At 30 June 2025, the Company had 1,081 shareholders and 281,860,377 fully paid ordinary shares on issue with the top 20 shareholders holding 64% of the total issued capital. There were no movements in Share Capital during the quarter.

At 30 June 2025 the Company has 17,333,335 Performance Rights and 1,500,000 Performance Shares on issue. There were no movements during the quarter.

Future Operations

The Board will continue to focus its priorities on its Silica Projects and the Koolyanobbing Metals Project, and seek to enhance the value of these through exploration and development activities.

The Board will continue to manage the Company in the best manner in which to maximise returns to shareholders.



Sam Middlemas, CEO, Australian Silica Quartz Group Ltd

25 July 2025

Competent persons statement

The information in this document that relates to exploration results and mineral resources is based on data collected under the supervision of Mr Nick Algie, in his capacity as Exploration Manager for Australian Silica Quartz Group Limited. Mr Algie is a registered member of the Australian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience that is relevant to the type of deposit and style of mineralisation under consideration to qualify as a competent person under the 2012 edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Algie consents to the inclusion of the data in the form and context in which it appears.

SCHEDULE OF MINING TENEMENTS HELD AS AT 30 JUNE 2025 (all 100% owned)

Tenement	Location/ Tenement Name	Status
E70/3405 (a)	Victoria Plains – Darling Range	Granted
E70/3179 (a)	Congelin – Darling Range	Granted
E70/3180 (a)	Dattening – Darling Range	Granted
E70/3890 (a)	Wandering – Darling Range	Granted
E70/5262	Cheyne	Granted
E70/5528	South Stirling	Granted
E77/2400	Kooly Far South	Granted
E77/2684	Lake Seabrook	Granted
E77/2645 (b)	Yilgarn - Lake Seabrook	Granted
E77/2675 (b)	Yilgarn	Granted
EPM 26702	Mt Eliza	Granted
EPM 26727	Pandanus Creek	Granted
EPM 26741	Douglas Range	Granted
EPM 28954	Quartz Blow Creek	Granted
EPM 28998	Mount Cook	Granted
EPM 28999	Mount Juliet	Granted
E70/5144	Warbrook	Application
E77/2941	Lake Deborah	Application
E77/3021	Lake Deborah South	Application

- A) These tenements form the HD Mining & Investments Joint Venture. Under the terms of the Joint Venture, HD Mining is required to fund 100% of all exploration and feasibility costs to earn up to 60% of the bauxite rights. HD Mining is currently working towards obtaining a 40% interest in the bauxite rights on the tenements. This will be triggered if HD Mining enters into a binding commitment to undertake a feasibility study on the tenements. Should HD Mining and ASQ make a decision to mine, HD Mining will earn an additional 20% interest in bauxite rights. ASQ maintains 100% interest in other. At the date of this report ASQ still has 100% interest in bauxite on these tenements.
- B) ASQ holds all mineral rights excluding iron.

SCHEDULE OF INTERESTS IN MINING TENEMENTS HELD AS AT 30 JUNE 2025 (non 100% owned)

KOOLYANOBING METALS PROJECT TENEMENTS AND RIGHTS

Tenement	Location	Current Holder	Rights Held by ASQ
E77/2644	Yilgarn - Lake Deborah East	Netley Minerals Pty Ltd	Gold

Appendix 5B

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

Name of entity

Australian Silica Quartz Group Ltd

ABN

72 119 699 982

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	76	297
1.2	Payments for		
	(a) exploration & evaluation	(204)	(1,129)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(186)	(939)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	48
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives (R&D Tax Incentive net of costs)	162	162
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(148)	(1,561)
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	-	-
	(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 (last quarter reclassified to operating cash)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	985	2,398
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(148)	(1,561)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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	837	837

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	837	685
5.2 Call deposits	-	300
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)	837	985

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	130						
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-						
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Item 6 includes amounts paid to directors as follows:</p> <table> <tr> <td>Salary & Super</td><td style="text-align: right;">44.1k</td></tr> <tr> <td>Consulting fee</td><td style="text-align: right;">73.2k</td></tr> <tr> <td>Rent of premises paid to associates</td><td style="text-align: right;">13.2k</td></tr> </table>		Salary & Super	44.1k	Consulting fee	73.2k	Rent of premises paid to associates	13.2k
Salary & Super	44.1k						
Consulting fee	73.2k						
Rent of premises paid to associates	13.2k						

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

7.	Financing facilities <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>	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)	(148)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(148)
8.4	Cash and cash equivalents at quarter end (item 4.6)	837
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	837
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.7
<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		

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: 25 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.