

Golden Deeps Activities Report for Quarter Ended 30 June 2025

Golden Deeps Ltd ("Golden Deeps" or "the Company") is pleased to present its activities report for the quarter ended 30 June 2025 ("the Quarter").

Highlights for the Quarter included:

- The **acquisition of the Otavi Central Critical Metals Project** in Namibia and the commencement of exploration (rockchip and soil sampling) in "Tsumeb type" copper-silver-zinc (+/- Ge, Sb) target areas.
- **Renewal of the Company's key tenements in the original project area**, EPL3543 and EPL5496 which contain the Company's **Abenab, Nosib and Khusib Springs Critical Metals Mineral Resources**.
- **Significant intersections high-grade gallium (Ga)** with **copper (Cu)**, **vanadium (V₂O₅)**, **lead (Pb)**, **silver (Ag)** and highly-anomalous **germanium (Ge)** and **antimony (Sb)**, following a review of historical underground channel sampling and previous drilling results at the **Nosib Critical Metals discovery**.

Otavi Mountain Land Critical Metals Projects, Namibia (see location, Figure 1)

The Company's focus during the Quarter was the Otavi Mountain Land Projects shown in Figure 1 below.

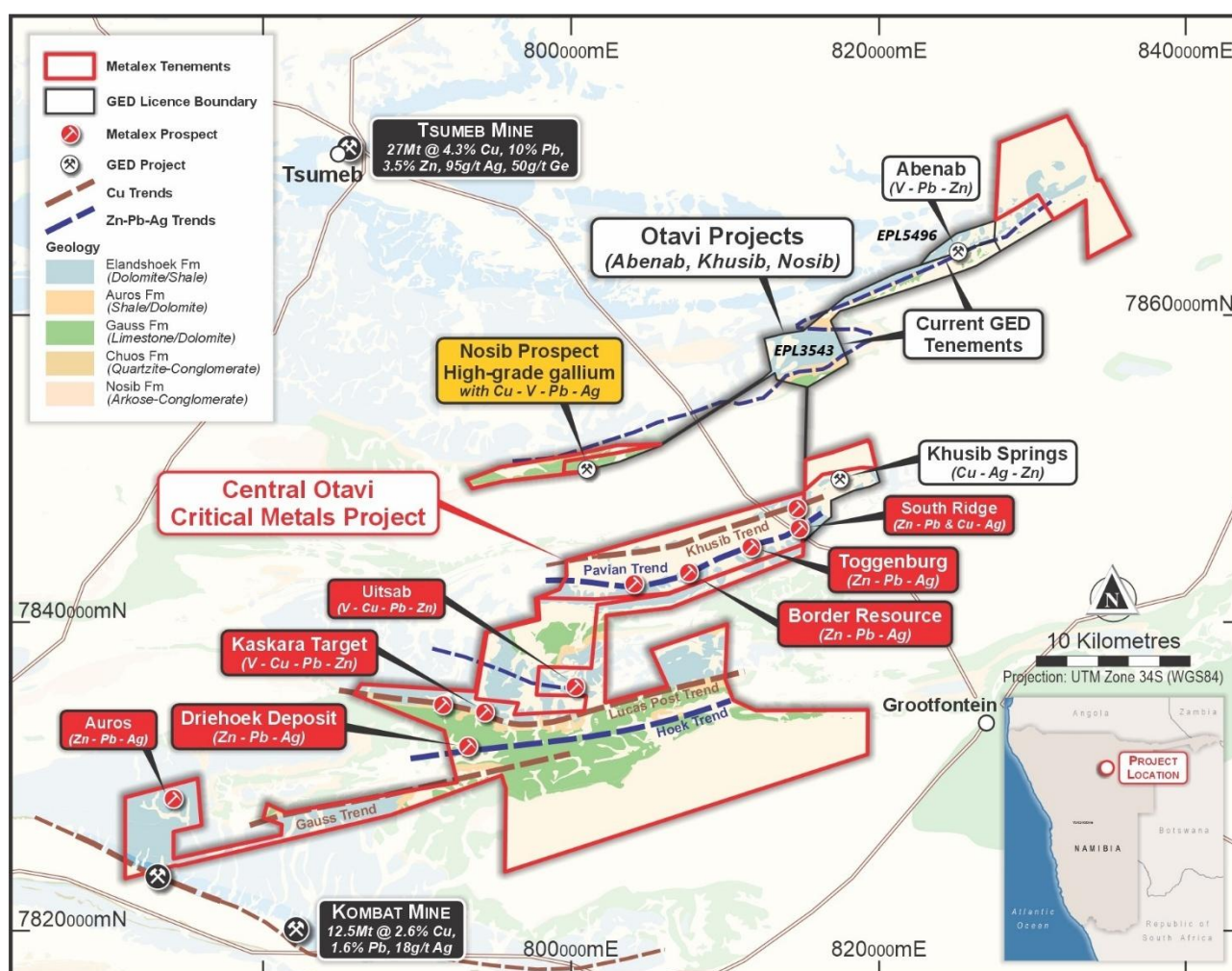


Figure 1: Golden Deeps Otavi Mountain Land Projects with existing and newly acquired tenements and key prospects

Central Otavi Project Acquisition (80%)

Early in the Quarter the Company completed the acquisition of an 80% interest in Metalex Mining and Exploration Pty Ltd (Metalex), which holds the **Central Otavi Critical Metals Project**¹ ("the Project") in Namibia (Figures 1 and 2). The Project includes four granted Exclusive Prospecting Licences (EPLs) 8546, 8547, 8548 and 8643, covering over 390 sq.km of the Otavi Mountain Land Metallogenic Province of northern Namibia (see Figures 1 and 2).

The Otavi Mountain Land is host to major deposits such as the **Tsumeb mine**, which produced 27Mt @ 4.3% copper (Cu), 10% lead (Pb), 3.5% zinc (Zn), 95 g/t silver (Ag) and 50 g/t germanium (Ge)².

The Project includes **Zn-Pb-Ag Mineral Resources at Border Prospect**; advanced exploration prospects at **Driehoek (Zn-Pb-Ag)** and **Kaskara (V-Cu-Pb-Zn, Ge)**, and multiple target areas for 'Tsumeb type' **Cu-Pb-Zn-Ag** deposits with **Ga, Ge and Sb** potential (see Figure 2).

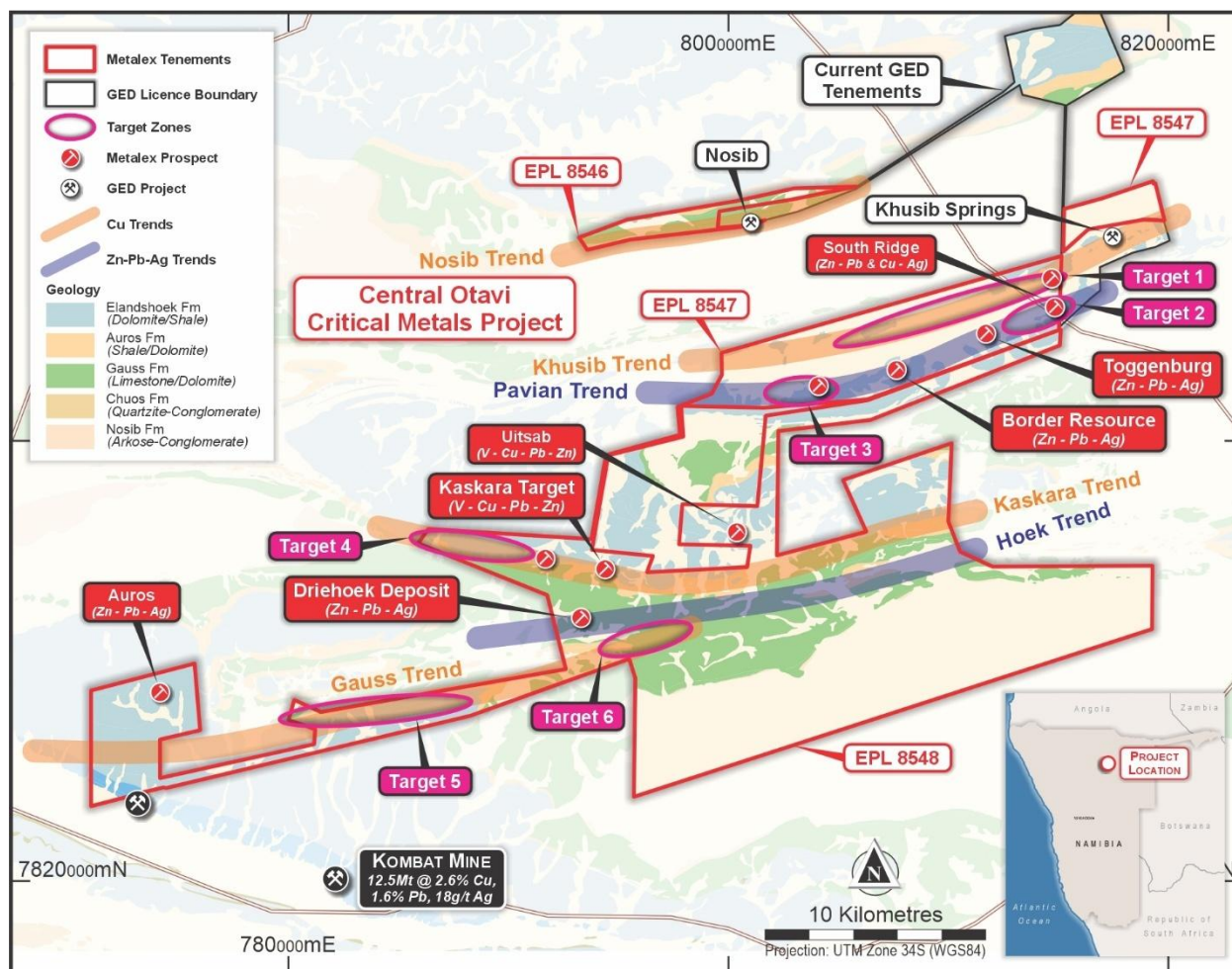


Figure 2: Central Otavi Project Tenements with key prospects, mineralised trends and Target Areas

The Company is reviewing the potential of advanced project areas, including the Border Zn-Pb-Ag Mineral Resource extensions and Kaskara Cu-Pb-Zn-Ag (+/-Ge) Prospect, as well as target areas where historical soil sampling (pXRF analyses only) showed anomalous results.

The initial focus of the current exploration programs is new soil and rockchip sampling programs in areas of historical geochemical anomalies that show "Tsumeb-type" Cu-Ag-Zn-Pb (+/- Ge, Ga, Sb) deposit potential.

Soil and rockchip sampling has commenced in target **Area 6**, east of the Driehoek Zn-Pb-Ag deposit (see Figure 2, above), and samples have been submitted to Intertek laboratories in Perth, via their Namibia sample prep lab, for analyses.

Further sampling is planned for target **Area 4**, west of the Kaskara Cu-Pb-Zn and vanadium prospect (V) and **Target Areas 1 and 2**, on the Khusib Springs (Cu-Ag-Zn) and Pavian (Zn-Pb-Ag) trends (Figure 2).

Original Otavi Projects – Abenab EPL5496 and Khusib Springs EPL3543 (80%)

Renewal of Key Tenements EPL3543 and EPL5496

During the Quarter the Company's EPL3543 and EPL5496 were renewed for a further 2 year period to 3 and 4 May 2027 respectively. These important tenements contain the **Abenab, Nosib and Khusib Springs Mineral Resources** (see Figure 1).

Development programs and further exploration drilling are planned to expand resources and progress projects to pre-feasibility so that Mining Leases can be applied for over the key resource areas.

Nosib Critical Metals discovery (see Figure 2, plan view)

Early in the Quarter the Company reported further **high-grade gallium (Ga)** with copper (Cu), vanadium (V_2O_5), lead (Pb), silver (Ag) and highly-anomalous germanium (Ge) and antimony (Sb) results, following a review of historical underground channel sampling and previous drilling results at the **Nosib Critical Metals discovery** (see Figure 3). Key intersections included³:

- » 23m @ 168 g/t Ga_2O_3 , 0.72% Cu, 0.54% V_2O_5 , 3.97% Pb, 1.8 g/t Ag from 4m, NOUG0021 incl. 4m @ 387 g/t Ga_2O_3 , 1.06% Cu, 0.74% V_2O_5 , 4.04% Pb, 2.38 g/t Ag from 4m
- » 23m @ 135 g/t Ga_2O_3 , 1.83% Cu, 1.91% V_2O_5 , 7.3% Pb, 6.7 g/t Ag from 0m, NOUG0020 incl. 3m @ 333 g/t Ga_2O_3 , 2.24% Cu, 1.96% V_2O_5 , 8.67% Pb, 14.8 g/t Ag from 3m
- » 5m @ 155 g/t Ga_2O_3 , 1.23% Cu, 1.32% V_2O_5 , 4.99% Pb, 1.0 g/t Ag, 220 g/t Sb from 1m, NOUG0006 incl. 1m @ 538 g/t Ga_2O_3 , 1.59% Cu, 1.32% V_2O_5 , 8.26% Pb, 1.3 g/t Ag, 588 g/t Sb from 1m
- » 15m @ 128 g/t Ga_2O_3 , 2.22% Cu, 1.19% V_2O_5 , 8.42% Pb, 6.0 g/t Ag, 332 g/t Sb from 0m, NSBDD008 incl. 7.1m @ 197g/t Ga_2O_3 , 1.52% Cu, 1.42% V_2O_5 , 9.1% Pb, 3.4g/t Ag, 482g/t Sb, 12.9g/t Ge from 0m

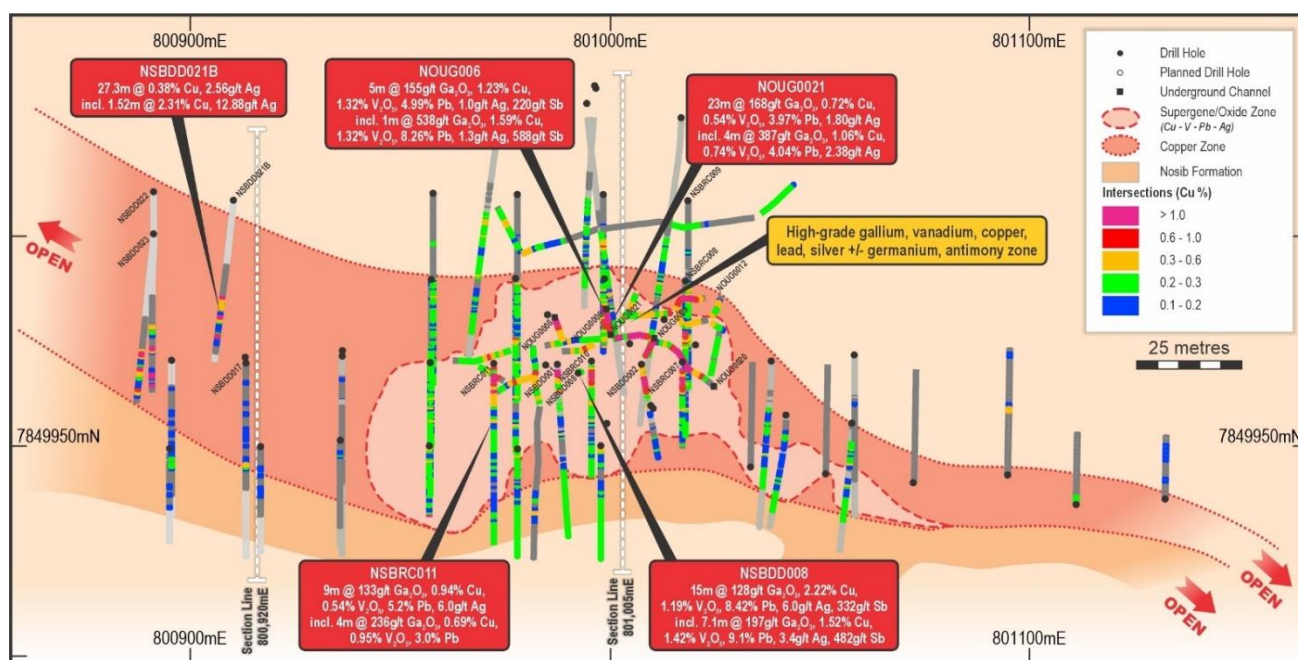


Figure 3: Nosib drilling, high-grade gallium (Cu, Pb, V, Ag, Ga +/- Ge, Sb) intersections & new drilling extending west

The high-grade gallium (with Cu, V, Pb, Ag +/- Ge, Sb) intersections occur from surface to 50m depth and are associated with the vanadium, copper, lead and silver enriched polymetallic saprolite zone at the Nosib prospect² (see Figure 3). This zone remains open to the east and west where there is potential to expand the mineralised footprint through further drilling.

A bulk sample previously excavated from surface for metallurgical testing averaged **102 g/t Ga_2O_3 , 8.75% Cu, 1.7% Pb, 27 g/t Ag⁴**. Further metallurgical testwork is planned to optimise recovery of gallium, germanium and antimony, as well as copper, none of which were optimised for recovery in previous gravity testwork⁴.

Uranium Tenement Applications, Namibia (80%)

The Company's subsidiary Huab Energy Pty Ltd (Huab) has applied for three EPLs in an area extending south of the Langer Heinrich Uranium Mine in western Namibia. Langer Heinrich is a paleochannel calcrete uranium deposit which had a total Mineral Resource in 2016 of 72.3 Mt @ 0.06 to 0.07% U_3O_8 containing 44Kt U_3O_8 and is operated by Paladin Energy Ltd (ASX:PDN).

The potential for "Langer-Heinrich type" uranium bearing paleochannels has been identified in satellite imagery, draining uranium bearing granites. The Company awaits grant of the EPL applications.

Lachlan Fold Belt Projects - NSW (see Figure 4 for location):

Havilah Copper (+/-Zn, Ag, Au) Project (100%)

The results of recent diamond drilling, previous geophysical programs and soil sampling at the Company's Havilah Copper (+/-Zn, Ag, Au) Project⁵ are being reviewed prior to further work being proposed (see Figure 4, location).

At Havilah the Company is targeting copper, zinc, gold and silver mineralisation hosted within the Ordovician Sofala volcanics on the eastern margin of the Aarons Pass granite (see Figure 4). The Sofala Volcanics are in the Rockley-Gulgong Volcanic Belt which is analogous to other copper-gold belts in the Lachlan Fold Belt which host major copper-gold deposits such as Cadia-Ridgeway (see Figure 4) and North Parkes.

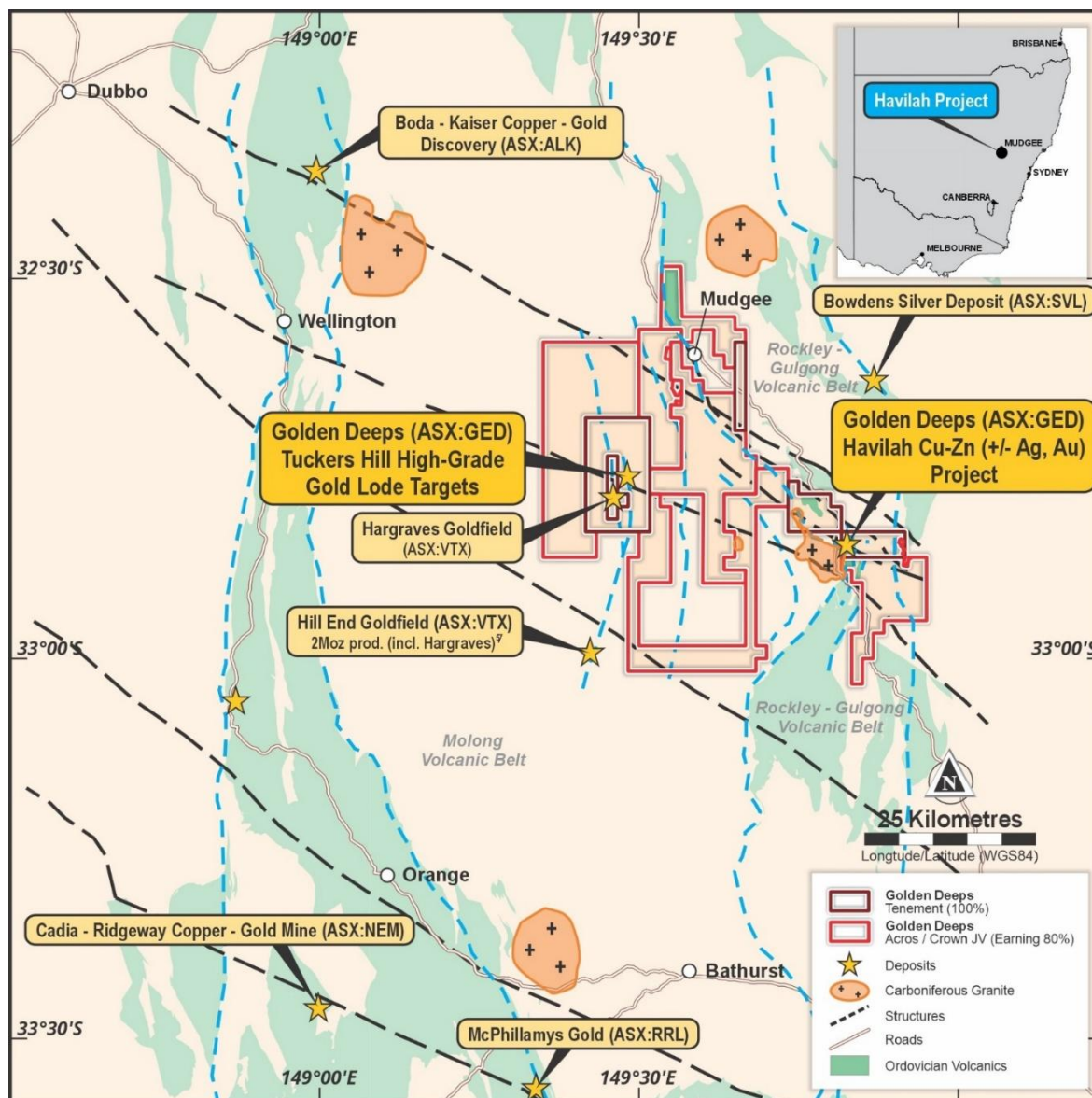


Figure 4: East Lachlan Fold Belt with the location of the Company's Projects

Acros and Crown Projects (earning 80%)

During the quarter, the Company commenced interpretation of processed and imaged previous magnetics data over the **Acros Minerals Pty Ltd (Acros)** and **Crown Gold Resources Pty Ltd (Crown)** tenements which lie over the Rockley-Gulgong Volcanic Belt (see Figure 4).

The magnetics imagery indicates that extensions of the altered/silicified Sofala Volcanics extend south of the Havilah Project under Permian cover and onto EL9114. The results of Auger soil sampling and rockchip sampling are being assessed prior to further work being planned.

Further work is planned to the north and west of the Havilah Project where extensions of the Rockley – Gulgong volcanics trend occur. Interpretation of magnetics suggests that intrusive porphyries are present in this area. Historical stream sediment (copper) geochemistry indicates potential for continuations to the Havilah mineralised corridor.

Previous exploration data is being reviewed prior to new programs being planned.

Tuckers Hill High-Grade Gold Project (100%)

The Company is close to finalising an access agreement with traditional owners which applies to Crown Land areas at the Tuckers Hill Gold Project. A draft access agreement is currently with the lawyers for the Native Title holders.

Tuckers Hill lies on extensions of the Hill End gold corridor, which has produced over 2Moz of gold historically⁶ (including Hargraves Goldfield, Figure 4).

Previous sampling by the Company, and historical sampling, has produced multiple assays over **1 g/t Au with a peak value of 28 g/t Au**⁷, associated with at least 6 lines of lode over a 1.6km strike-length and across a 300m wide zone.

The Company previously completed Heritage Surveys of selected drill site areas. The access agreement would allow trenching and drilling to be carried out in these areas. The Company is targeting thick high-grade quartz-lodes in plunging anticlinal hinge zones at Tuckers Hill.

Professor and Waldman Project, Ontario, Canada (100%)

Golden Deeps has a 100% interest in the Professor and Waldman cobalt-silver (copper-gold) projects in the historic Cobalt Mining Camp, in Ontario, Canada. Further field-work programs are in progress and results will be compiled with previous sample results prior to a review of targets on the project.

Corporate

Golden Deeps net expenditure during the Quarter was **\$602k**, including exploration expenditure of **\$161k and acquisition costs of \$250k**. The cash position as of 30 June 2025 was **\$2.84 million**. Payments to related parties of the entity and their associates was limited to payment of directors fees and superannuation totalling **\$17k** (see Appendix 5B, Quarterly cash flow report attached).

References

¹ Golden Deeps Ltd (ASX:GED) 1 April 2025. Acquisition of Central Otavi Critical Metals Project.

² Tsumeb, Namibia. PorterGeo Database: www.portergeo.com.au/database/mineinfo.asp?mineid=mn290

³ Golden Deeps Ltd (ASX:GED) 9 April 2025. Further High-Grade Gallium Identified at Nosib.

⁴ Golden Deeps Ltd (ASX:GED) 13 November 2023. Exceptional Critical and Rare Metals Intersection at Nosib.

⁵ Golden Deeps Ltd, (ASX:GED) 11 October: Thick Cu and Zn Intersections with Ag and Au from Havilah

⁶ PorterGeo Database - Ore Deposit Description, Hill End Goldfield – Hawkins Hill, Reward

⁷ Golden Deeps Ltd (ASX:GED) 22 January 2021: Sampling Confirms Gold Mineralisation at Tuckers Hill.

⁸ PorterGeo Database - Ore Deposit Description, Langer Heinrich Uranium Deposit, Namibia.

This announcement was authorised for release by the Board of Directors.

ENDS

Please refer to the Company's website or contact:

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Cautionary Statement regarding Forward-Looking Information:

This document contains forward-looking statements concerning Golden Deeps Ltd. 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 are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Golden Deeps Ltd as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person Statement:

The information in this report that relates to exploration results, mineral resources and metallurgical information has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Golden Deeps Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 38 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

ASX Listing rules Compliance:

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

APPENDIX 1: Golden Deeps Ltd Tenement Schedule as of 31 July 2025

Tenement ID	Tenement Type	Jurisdiction	Project	Interest	Area	Expiry Date
EPL3543	Exclusive Prospecting Licence	Otavi, Namibia	Abenab	80%	43.34	3/05/2027
EPL5496	Exclusive Prospecting Licence	Otavi, Namibia	Abenab Nth	80%	4.825	4/04/2027
EPL5232	Exclusive Prospecting Licence	Otavi, Namibia	Otavi	80%	219.48	7/08/2025
EPL9636	EPL - Application	Otavi, Namibia	Abenab East	80%	7.192	N/A
EPL8548	Exclusive Prospecting Licence	Otavi, Namibia	Kaskara	80%	337.95	31/07/2026
EPL8547	Exclusive Prospecting Licence	Otavi, Namibia	Khusib North	80%	6.53	20/12/2025
EPL8546	Exclusive Prospecting Licence	Otavi, Namibia	Nosib West	80%	7.97	20/12/2025
EPL8643	Exclusive Prospecting Licence	Otavi, Namibia	Abenab Northeast	80%	38.58	20/12/2025
EPL10787	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	28.40	N/A
EPL10788	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	22.97	N/A
EPL10789	EPL - Application	Western Namibia	Langer Heinrich Sth	80%	96.42	N/A
EL9014	Exploration Licence	NSW, Australia	Tuckers Hill	100%	86.00	6/10/2026
EL8936	Exploration Licence	NSW, Australia	Havilah	100%	61.00	3/02/2028
EL9114	Exploration Licence	NSW, Australia	Havilah South	Earn 80%	73	15/03/2027
EL9069	Exploration Licence	NSW, Australia	Mt Pleasant North	Earn 80%	143	02/03/2027
EL9118	Exploration Licence	NSW, Australia	Hargreaves West	Earn 80%	179	16/03/2027
EL9060	Exploration Licence	NSW, Australia	Grattal	Earn 80%	65	18/02/2027
EL9706	Exploration Licence	NSW, Australia	Oaky Creek	Earn 80%	292	15/10/2030
M16/0019	Mining Lease	Western Australia	Broady Dam	5%	1.09	15/10/2027
123450	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
155118	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
199634	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
236092	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
236093	Mining Claim	Ontario, Canada	Waldman	100%	0.22	30/10/2026
283242	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
290776	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
320124	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
324858	Mining Claim	Ontario, Canada	Waldman	100%	0.25	30/10/2026
189303	Mining Claim	Ontario, Canada	Waldman	100%	0.25	15/12/2026
321848	Mining Claim	Ontario, Canada	Waldman	100%	0.25	15/12/2026
296687	Mining Claim	Ontario, Canada	Waldman	100%	0.25	24/02/2027
156804	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2026
174898	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2026
203776	Mining Claim	Ontario, Canada	Waldman	100%	0.25	4/05/2026
227355	Mining Claim	Ontario, Canada	Waldman	100%	0.25	10/05/2026
306085	Mining Claim	Ontario, Canada	Waldman	100%	0.25	10/05/2026
203057	Mining Claim	Ontario, Canada	Waldman	100%	0.25	22/06/2026
275742	Mining Claim	Ontario, Canada	Waldman	100%	0.25	22/06/2026
LEA-20207	Mining Lease	Ontario, Canada	Professor	100%	0.11	30/04/2033
LEA-20189	Mining Lease	Ontario, Canada	Professor	100%	0.08	31/07/2032
LEA-20190	Mining Lease	Ontario, Canada	Professor	100%	0.08	31/07/2032
LEA-20191	Mining Lease	Ontario, Canada	Professor	100%	0.07	31/08/2032
LEA-20192	Mining Lease	Ontario, Canada	Professor	100%	0.07	31/08/2032
PAT-30214	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-30213	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19703	Mining Patent	Ontario, Canada	Professor	100%	0.09	No Expiry
PAT-19701	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19700	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19699	Mining Patent	Ontario, Canada	Professor	100%	0.10	No Expiry
PAT-19698	Mining Patent	Ontario, Canada	Professor	100%	0.09	No Expiry
PAT-19695	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry
PAT-19696	Mining Patent	Ontario, Canada	Professor	100%	0.07	No Expiry
PAT-18039	Mining Patent	Ontario, Canada	Professor	100%	0.08	No Expiry

Appendix 5B

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

Name of entity

Golden Deeps Ltd

ABN

12 054 570 777

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	-	(30)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs ¹	(17)	(54)
	(e) administration and corporate costs ²	(222)	(1,102)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	52	163
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other receipts (provide details if material) ³	-	69
1.9	Net cash from / (used in) operating activities	(187)	(954)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(250)	(250)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(161)	(1,589)
	(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	(411)	(1,839)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,785
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	(4)	(149)
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 (net payment to a related party)	-	-
3.10	Net cash from / (used in) financing activities	(4)	1,636

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,441	3,996
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(187)	(954)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(411)	(1,839)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(4)	1,636

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,839	2,839

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	722	724
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits with Westpac Bank)	2,117	2,717
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,839	3,441

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	(17) ¹
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>		

¹ Payment of director fees, consulting work by directors, and superannuation.

² Administration and corporate costs for the 12 months period include \$166K in payments related to security bonds in New South Wales as follows:

- \$53,000 was paid directly to the Department Primary Industries and Regional Development (DPIRD) in addition to \$10,000 paid previously to DPIRD for the required \$63K Havilah bond.
- The Company then paid \$63K to set up an interest earning bank term deposit to replace the cash deposit security, enabling the cash deposit to be recovered (see point 3 re receipts below).
- \$50,000 in expenditure reimbursements paid to enter into the Acros-Crown Joint Venture which included New South Wales security bonds.

³ Other receipts include \$63K being the amount repaid by DPIRD during the December 2024 quarter.

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)	(187)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(160)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(347)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,839
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,839
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.18
<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:	
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:	
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:	
<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

Authorised by: By the Board of Directors

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.