

9 JULY 2025

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDING 30 JUNE 2025

HIGHLIGHTS:

Golden Pike High-Grade Gold Project (Under Due Diligence)

- Binding option term sheet signed with Globex Mining Enterprises Inc. (TSX: GMX, OTCQX: GLBXF, FSE: G1MN-FSE) to acquire the Golden Pike high-grade gold project in New Brunswick, Canada, subject to due diligence
- The due diligence process for the Golden Pike Project has been led by experienced mining and engineering professional, Greg Hill

Bryah Basin Copper-Gold Project (100%)

- Review of the Company's Bryah Basin copper/gold assets underway by newly appointed CEO

Gabanintha Nickel, Copper and Gold Project (Mineral Rights 100%)

- Discussions progressed with various third parties for a possible sale of the Company's mineral rights over the Australian Vanadium Project
- Untested gold targets have been identified

Bryah Basin Manganese Joint Venture Project (40% JV Interest)

- Ground Penetrating Radar (GPR) used for trial delineation of channel type manganese
- Environmental field surveys completed on Mining Licences

Corporate

- Ashley Jones stepped down as CEO and moved into the role of Non-Executive Director
- Brian Davis stepped down as Non-Executive Director
- Subsequent to the end of the quarter, Greg Hill joined Bryah as CEO
- Cash position of \$586,974 at the end of the quarter

Management Comment

CEO, Greg Hill comments, *"I am excited to join the Bryah team as we focus on building value for shareholders by pursuing commercial development pathways for our existing and potential future assets. We will take a diligent approach to work program expenditures to maximise our exploration potential."*



Bryah Resources Limited ("Bryah" or the "Company") is pleased to provide a summary of activities completed during the June 2025 quarter.

Golden Pike Gold Project, New Brunswick, Canada (Option term sheet under due diligence)

The Company has signed a binding option term sheet with Globex Mining Enterprises Inc. (TSX: GMX, OTCQX: GLBXF, FSE: G1MN-FSE) to acquire the Golden Pike high-grade gold project in New Brunswick, Canada.¹ The Golden Pike Gold Project has a NI 43-101 Foreign Resource Estimate (table below)² modelled from a high cut-off grade of 5 g/t Au:

Classification	Zone	Tonnes ('000)	Au (g/t)	Oz ('000)
Inferred	Main Zone	78.2	11.47	28.8
Inferred	Parallel Zone	136.6	8.54	37.5
Inferred	Total	214.8	9.60	66.3

**Cautionary Statement: The estimates of the quantity and grade of mineralisation for the Golden Pike Project referred to in this announcement are "foreign estimates" within the meaning of the ASX listing rules and are not reported in accordance with the JORC Code 2012. A competent person has not undertaken sufficient work to classify the foreign estimates as mineral resources in accordance with the JORC Code 2012. It is uncertain that following evaluation and further exploration work that the foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code.*

The Golden Pike project has a historical Inferred Mineral Resource and is located in a mining region which has seen historic gold, antimony, base metals and potash mining. Current exploration in the area is for gold, antimony, tin, indium and zinc. Access to infrastructure enables the potential to ship ore to a processing facility for toll treatment. The option period was extended to allow the Company time to fully evaluate the project.³

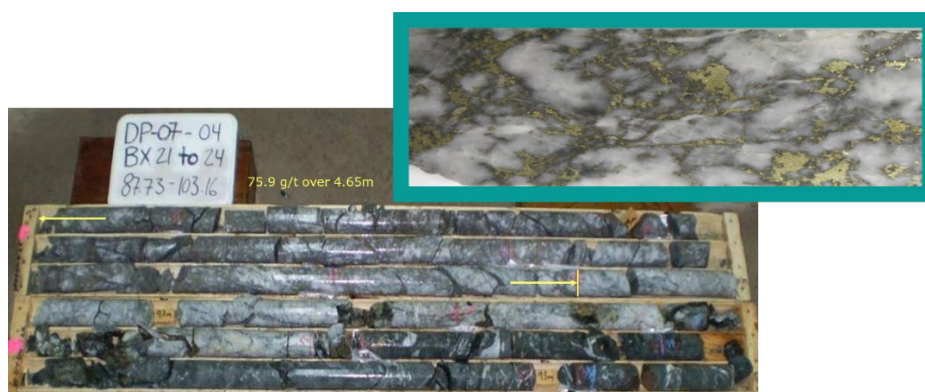


Figure 1 - Core from drilling undertaken by Rockport in 2007 and 2008, inset magnified

¹ ASX announcement 21 May 2025 'Acquisition of Advanced High-Grade Gold Project'

² Notes from 2011 NI 43-101 Technical Report, Roscoe Postle Associates Inc., 19 August 2011:

1. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) definitions have been followed for classification of Mineral Resources.
2. The Qualified Person for this Mineral Resource estimate is Tudorel Ciuculescu, P.Geo.
3. Mineral Resources are estimated at a cut-off grade of 5 g/t Au and a minimum thickness of two metres.
4. Mineral Resources are estimated using an average long-term price of US\$1,200 per oz Au, and a C\$:US\$ exchange rate of 1:1.
5. The Mineral Resource estimate uses drill hole data available as of May 26, 2011.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
7. Totals may not add correctly due to rounding.

³ ASX announcement 16 June 2025 'Golden Pike Option Extension'

Bryah Basin Copper-Gold Projects

The Bryah Basin project covers approximately 1,048km² in central Western Australia (see Figure 2). The project is located close to several mining operations including the high-grade Volcanogenic Massive Sulphide (VMS) DeGrussa copper-gold mine which was operated by Sandfire Resources NL (ASX: SFR) until May 2023 and the Fortnum gold mine which is operated by Westgold Resources Limited (ASX: WGX).

Bryah's tenements cover large areas of under-explored and highly prospective ground adjacent to the copper-gold deposit at Horseshoe Lights, which is hosted in similar aged volcanic and sedimentary rocks to the DeGrussa copper-gold mine.

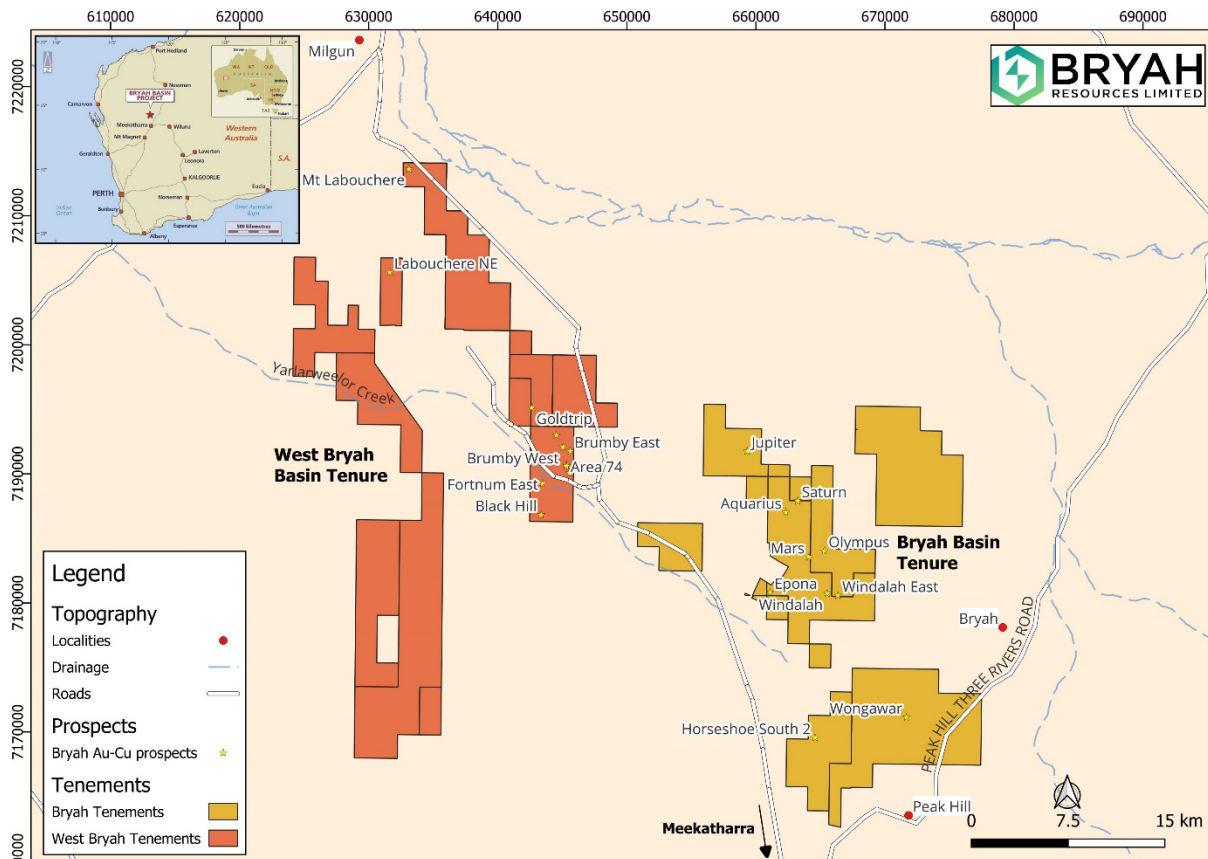


Figure 2 - Bryah Basin Project Location Plan

Bryah Resources is currently reviewing and refining geophysical survey data, recent exploration activities and historical datasets.⁴ The Company will use the results of this review to determine the most prospective exploration and development pathways.

Gabarintha Gold and Base Metals Project

Bryah holds the rights to all minerals at the Gabarintha Project except Vanadium, Uranium, Cobalt, Chromium, Titanium, Lithium, Tantalum, Manganese & Iron Ore (Excluded Minerals), which are retained by Australian Vanadium Limited (ASX: AVL). The Gabarintha Project covers approximately 80km², located ~40km south of Meekatharra in Western Australia.

⁴ ASX announcement 15 April 2025 'Exploration to Target High-Grade Gold'

Bryah is in discussions to sell its nickel and other metal rights over the Gabanintha Project for non-dilutive cash. Australian Vanadium Limited has first right of refusal to purchase the rights.

High-grade gold occurs in a cross-cutting fault zone within the vanadium-titanomagnetite (VTM) deposit, which holds potential for significant gold mineralisation. Major cross faults over 11 km of VTM deposit now represent untested gold targets.

The Company has commenced a strategic review of gold prospectivity on the Gabanintha Project area, noting high-grade mineralisation within the mining lease identified in 2021 and other potential targets on the tenement package.⁴ The review will focus on identifying pathways to monetise the inherent value in the mineral rights.

Bryah Basin Manganese Joint Venture (BYH - 40% JV Interest)

Flora surveys have been progressed on the Company's manganese Mining Licences in the Bryah Basin, in conjunction with joint venture partner OM (Manganese) Ltd (OMM). The study has been funded by OMM.⁵

Bryah and OMM, a wholly owned subsidiary of ASX-listed OM Holdings Limited (ASX: OMH), have a Manganese Farm-In and Joint Venture Agreement (JV Agreement) which applies to the rights to manganese only over approximately 600 km² of the entire tenement package held by the Company in the Bryah Basin (see Figure 3), which is also prospective for gold and copper. The manganese JV Agreement includes the Horseshoe South Manganese Mine, which is the largest historical manganese mine in the region.

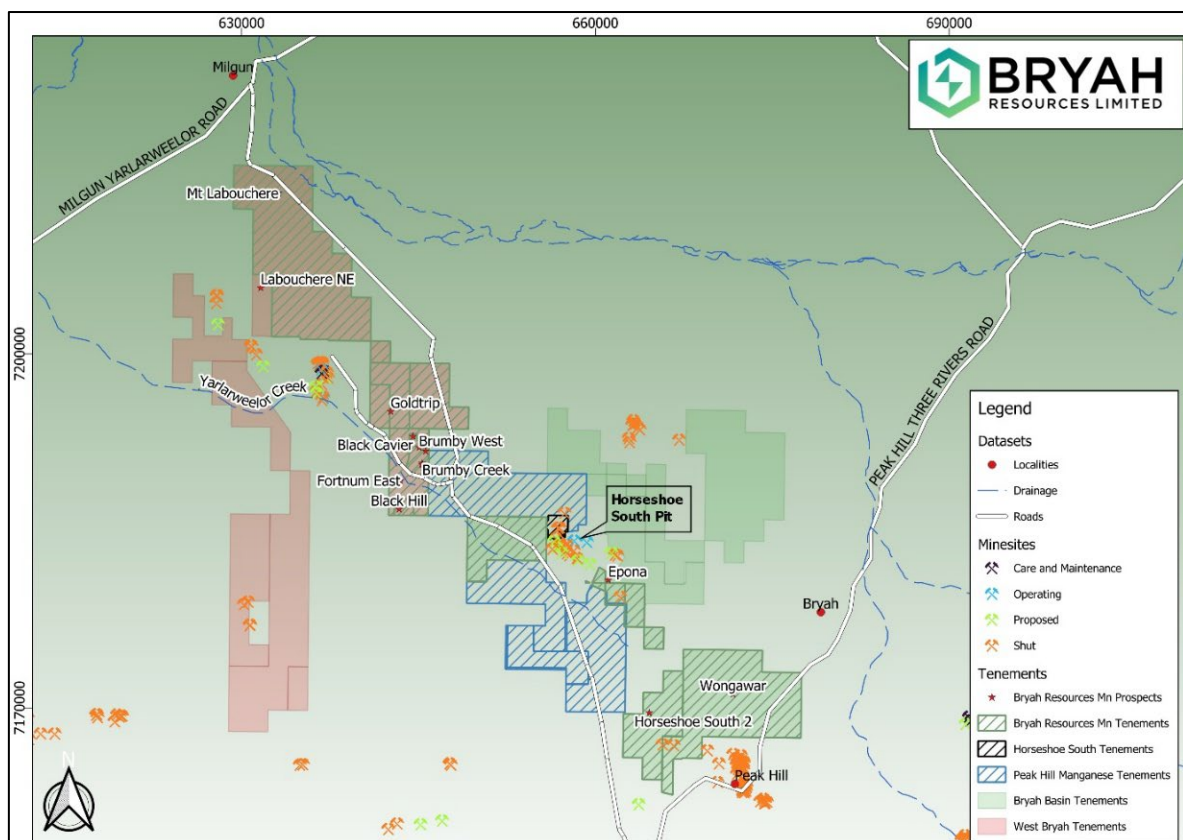


Figure 3 - Bryah Basin Tenure

⁵ ASX announcement 29 May 2025 'Manganese Update – Flora Survey Underway'

CORPORATE ACTIVITIES

Board and Management Changes

Mr Ashley Jones has stepped down as Chief Executive Officer (CEO) effective 1 April 2025 and has transitioned into the role of Non-executive Director at Bryah.

Non-executive Director, Brian Davis, has stepped down as director of Bryah after completing a period of over 3 years.⁶

The Company has appointed experienced mining and engineering professional, Greg Hill as CEO, effective from 1 July 2025.⁷

Capital Structure

As at 30 June 2025, the Company had 869,953,522 ordinary shares on issue, 468,698,347 listed options exercisable at \$0.035 expiring 1/12/2025, 2,000,000 unlisted options exercisable at \$0.054 expiring 12/08/2025 and 22,611,111 unlisted options exercisable at \$0.012 expiring 02/07/2027.

Cash Position

As at 30 June 2025, the Company had \$586,974 (31 March 2025: \$436,407) in cash.

Shares in Star Minerals Limited (ASX: SMS)

As a result of the Star Minerals Limited Placement⁸ Bryah Resources now holds a voting power of 5.92% in that company, reduced from 7.25% as at 31 March 2025.

Receipt of Notice Under Section 249D

On 29 May 2025 Bryah Resources received a request for Directors to call a General Meeting pursuant to Section 249D of the Corporations Act 2001 (Cth).⁹ A General Meeting has been called for 29 July 2025 at 2pm and a Notice of Meeting was released to the ASX and sent to shareholders on 19 June 2025.¹⁰

Additional ASX Information

During the quarter the Company spent \$26k on exploration and evaluation. Of this expenditure, \$11k related to quarterly geological staff costs, with the balance allocated between annual tenement rental payments, shire rates and tenement management.

No production and development activities were undertaken during the quarter.

Subsequent to the end of the quarter the Company, through its wholly owned subsidiary West Coast Minerals Pty Ltd, acquired a 0.75% Net Smelter Return mineral royalty over two Mining Leases and four Exploration Licences held by Bryah from Luke Innes as trustee of The Luke Innes Services Trust. Consideration paid for the purchase of the 0.75% royalty over mining lease M51/1087 and M51/1088, in addition to four exploration licences, was 100,000,000 Bryah shares.¹¹

⁶ ASX announcement 31 March 2025 'Board and Management Changes'

⁷ ASX announcement 1 July 2025 'Experienced Mining and Engineering Professional Appointed as CEO'

⁸ See Star Minerals Limited (ASX: SMS) ASX announcement 4 June 2025 'Completion of \$1.6 Million Placement'

⁹ ASX announcement 2 June 2025 'Section 249D Notice'

¹⁰ ASX announcement 19 June 2025 'Notice of General Meeting/Proxy Form'

¹¹ ASX announcement 3 July 2025 'Mineral Royalty Purchased by Subsidiary of Bryah Resources'

The aggregate amount of payments to related parties and their associates included in Section 6.1 of the Appendix 5B cash flows from operating activities was \$102k for Directors' fees.

For further information, please contact:

Greg Hill
Chief Executive Officer
Tel: +61 8 9321 0001

The board of directors of Bryah Resources Limited has authorised this announcement to be given to the ASX.

Table 1 - Tenement Information

Tenement Information as Required by Listing Rule 5.3.3 For the Quarter Ended 30 June 2025					
Location	Project	Tenements	Economic Interest	Notes	Change in Quarter %
Western Australia	Gabanintha	E51/843	100% ^{3,4}		Nil
		E51/1534	100% ^{3,4}		Nil
		M51/878	100% ^{3,4}		Nil
Western Australia	Bryah Basin	E52/3014	100%		Nil
		E52/3236	100% ^{1,5}		Nil
		E52/3237	100% ^{1,5}		Nil
		E52/3238	100% ⁵		Nil
		E52/3240	100% ^{1,5}		Nil
		E52/3349	100% ¹		Nil
		E52/3401	100% ^{1,6}		Nil
		E52/3453	100% ⁶		Nil
		E52/3454	100% ⁶		Nil
		E52/3508	100% ¹		Nil
		E52/3700	100%		Nil
		E52/3703	100%		Nil
		E52/3705	100%		Nil
		E52/3725	100%		Nil
		E52/3726	100%		Nil
		E52/3848	100%		Nil
		E52/3871	100%		Nil
		E52/3898	100%		Nil
		E52/3963	100% ¹		Nil
		M52/1068	49% ^{1,2}	Manganese Rights only	Nil
		E52/1557	49% ^{1,2}	Manganese Rights only	Nil
		E52/1860	49% ^{1,2}	Manganese Rights only	Nil
		M52/806	100% ¹		Nil
		E52/4096	100% ¹		Nil
		P52/1659	100% ¹		Nil
		M52/1087	100% ^{1,5}		Nil
		M52/1088	100% ^{1,5}		Nil
		E52/4178	100% ¹		Nil
Western Australia	Lake Johnston	E63/2132	100%		Nil
		E63/2134	100%		Nil
		E63/2135	100%		Nil
		E63/2156	100%		Nil
		E63/2157	100%		Nil
		E63/2158	100%		Nil
		E63/2159	100%		Nil

Note 1: OM (Manganese) Limited has earned a 60% interest in the Manganese Mineral Rights only on these tenements (southern portion of E52/3236 only). Bryah retains 100% rights to all other minerals on these tenements.

Note 2: Bryah Resources Limited holds the Mineral Rights to prospect, explore, mine and develop manganese ore (Manganese Mineral Rights) only. Annual expenditure commitment obligations remain with the primary tenement holder.

Note 3: Bryah Resources holds the Mineral Rights for all minerals except V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore only. Australian Vanadium Limited retains 100% rights in V/U/Co/Cr/Ti/Li/Ta/Mn & iron ore on the Gabanintha Project. Annual expenditure commitment obligations remain with Australian Vanadium Limited.

Note 4: Australian Vanadium Limited retains a 0.75% Net Smelter Return Royalty.

Note 5: The Luke Innes Service Trust holds a 0.75% Net Smelter Return Royalty. Subsequent to the end of the quarter, West Coast Minerals Pty Ltd, a wholly owned subsidiary of Bryah Resources Limited, purchased the royalty.; ASX announcement 3 July 2025 'Mineral Royalty Purchased by Subsidiary of Bryah Resources'.

Note 6: Jalein Pty Limited retains a 0.75% Net Smelter Return Royalty.

APPENDIX 1

JORC Resource Cu Ni

An Indicated and Inferred Base Metal Mineral Resource for the Australian Vanadium Project was reported within the high-grade vanadium domain, beneath the base of sulphide weathering, in the areas of highest drill density (80 – 140 metre spaced drill lines with 30 metre drill centres). Base metals are potentially economically recoverable as a sulphide flotation of the tails produced through beneficiation of the vanadium ore. Due to the reliance on concentration of the base metals into the non-magnetic tails through beneficiation of the vanadium ore, the Indicated Mineral Resource is restricted to the high-grade domain within the pit optimisations from AVL's Bankable Feasibility study (BFS).¹² Inferred Mineral Resource is located beneath the optimised pits in the vanadium high-grade domain within classified vanadium Mineral Resources. Table 2 below outlines the resource by pit area.

Table 2 - May 2022 Base Metals Mineral Resource Inventory at the Australian Vanadium Project^{Error! Bookmark not defined.}

2022 Base Metals Resource Area	Classification	Million Tonnes (Mt)	Ni ppm	Cu ppm	Co ppm	S %
In Pit North	Indicated	7.6	719	211	227	0.20
In Pit Central	Indicated	4.6	775	191	228	0.23
In Pit South	Indicated	3.8	834	220	264	0.11
Total In Pits	INDICATED	16.1	762	207	236	0.19
Under North Pit	Inferred	8.0	710	202	180	0.20
Under Central Pit	Inferred	3.5	755	197	231	0.25
Under and within South Pit	Inferred	8.4	834	236	268	0.15
Total Under Pits	INFERRED	19.9	770	216	226	0.19
Total Base Metals Resource	GLOBAL	36.0	766	212	231	0.19

The Indicated Mineral Resources portion is 16.1 Mt at 762 ppm Nickel, 207 ppm Copper and 236 ppm Cobalt. This part of the resource falls entirely within the existing pit designs for the proposed 25 year mine-life vanadium project and is expected to be processed through the 1.6 Mt per annum crushing, milling and beneficiation plant.

The remaining Inferred Mineral Resource lies within the classified vanadium resource in the high-grade domain beneath the base of each of the designed pits where pit optimisations are currently drill limited, highlighting the potential for future production.

¹² See Australian Vanadium Limited (ASX: AVL) announcement dated 6 April 2022 'Bankable Feasibility Study for the Australian Vanadium Project'

About Bryah Resources Limited

Bryah's current assets are located in Western Australia, a Tier One global mining and exploration jurisdiction. Strategically the Projects are energy metals focused, or able to exploit synergies of geological knowledge, locality and exploration.

The Lake Johnston tenements are prospective for battery metals lithium and nickel. The corridor near Lake Johnston contains significant mines and discoveries of nickel and lithium, including the historical Maggie Hays/Emily Ann nickel deposits and the TG Metals Burmeister Project and Charger Metals' Medcalf Prospect.

The prospective Bryah Basin licences cover 1,048km² and have a potential new Volcanogenic Massive Sulphide (VMS) 'Horseshoe Lights type' mine analogue with multiple other untested targets. The area also contains extensive outcroppings of manganese, the subject of a substantial \$7M joint venture with ASX listed OM Holdings Limited (ASX: OMH). OMH is a vertically integrated manganese producer and refiner with a market capitalisation of ~\$300m. Bryah and OMH have an excellent working relationship, with OMH having already spent over \$4.5 million to earn-in to the Manganese Rights of the Project.

Gabanintha, near Meekatharra, has a JORC 2012 Mineral Resource for Cu, Ni, Co and additional structural gold potential. The copper nickel resource and identified gold mineralisation at Gabanintha will be the subject of further drill definition and a prefeasibility study to integrate the project with the Australian Vanadium Project (ASX: AVL). The resource has been defined by the drilling efforts of AVL in the development of its vanadium project and enabled Bryah to define a base metal resources inventory. Bryah is in discussions to sell its nickel and other metal rights over the Australian Vanadium Project for non-dilutive cash. Australian Vanadium Limited has first right of refusal to purchase the rights.

Bryah holds 5.92% of gold focused Star Minerals (ASX:SMS). Star Minerals has a Mineral Resource at Tumblegum South Gold Project and exploration prospects in the West Bryah Basin.

Bryah is currently undertaking due diligence on a binding option to acquire the Golden Pike high-grade gold project in New Brunswick, Canada.

Competent Person Statement – Exploration Results

The information in this announcement that relates to exploration results is based on information compiled by Mr Ashley Jones, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a director of Bryah Resources. Mr Jones has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jones consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Where the Company refers to Exploration Results in this announcement (referencing previous releases made to the ASX), the Company is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Competent Person Statement — Mineral Resource Estimations

The information in this announcement that relates to Gabanintha Base metals Mineral Resources (see ASX announcement dated 25 May 2022) is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd) and Mr Brian Davis (-Consultant with Geologica Pty Ltd). Mr Barnes and Mr Davis are both members of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Barnes is the Competent Person for the estimation and Mr Davis is the Competent Person for the database, geological model and site visits. Mr Barnes and Mr Davis consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

The information in this announcement that relates to Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes, (Consultant with Trepanier Pty Ltd), and Ms Gemma Lee (Consultant to Bryah Resources Limited). Mr Barnes and Ms Lee are members of the Australasian Institute of Mining and Metallurgy (AusIMM) and/or the Australian Institute of Geoscientists (AIG). Both have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Ms Lee is the Competent Person for the geological model and site visits and for the geological database. Mr Barnes is the Competent Person for the estimation. Mr Barnes, and Ms Lee consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements and all material assumptions and technical parameters underpinning the Mineral Resource estimates with those announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

Foreign Estimate Statements

The Foreign Estimate of the deposit for the Golden Pike Gold Project referred to in this announcement was completed in 2011 for Portage Minerals Inc. The estimate was prepared in accordance with Canadian N43 - 101 but has been treated as a foreign estimate as a competent person has not undertaken sufficient work to

classify the estimates in accordance with the JORC Code 2012 and the ASX listing rules and has not signed off on the estimate as a JORC Code mineral resource. It is uncertain whether following evaluation and further exploration work that the historical estimates will be able to be reported as mineral resources in accordance with the JORC Code.

The information in this announcement that relates to the Foreign Estimate in respect of the Mineral Claim is based on information compiled by Mr Ashley Jones, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and qualifies as a 'Competent Person'. Mr Jones is a director of Bryah Resources Limited. Mr Jones confirms that the information contained in this announcement about the Foreign Estimate is an accurate representation of the available data and studies for the Mineral Claim.

Forward Looking Statements

This report may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Appendix 5B

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

Name of entity

BRYAH RESOURCES LIMITED

ABN

59 616 795 245

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	(26)	(171)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(63)	(197)
	(e) administration and corporate costs	(182)	(706)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	13
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	(20)	8
1.9	Net cash from / (used in) operating activities	(290)	(1,054)

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	(51)	(51)

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	(51)	(51)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	570	1,200
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(78)	(105)
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	492	1,095

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	436	597
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(290)	(1,054)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(51)	(51)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	492	1,095

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	587	587

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	587	436
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)	587	436

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	102
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>	

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.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(290)
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)	(290)
8.4	Cash and cash equivalents at quarter end (item 4.6)	587
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	587
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.02
<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		
<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: 09 July 2025

Authorised by: 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.