Quarterly Report

For the quarter ended 30 June 2026

Botala Energy Ltd is advancing its 100%-owned Serowe Coal Bed Methane (CBM) Project in Botswana, as it establishes a scalable CBM to LNG production pathway to deliver new domestic gas supply into a Southern African region facing a looming energy shortfall.

botalaenergy.com
ASX & BSE: **BTE**

Highlights

Pitse Pilot

- Pitse Pilot production well 3.5B drilled and cased.
- Wireline logging confirmed approximately 13m of the targeted Serowe coal seam, exceeding the pre-drill expectation of approximately 10m.
- High-quality, bright and well-cleated coal intersected at well 3.5B, providing encouraging reservoir characteristics ahead of stimulation and flow testing.
- Successful diagnostic testing confirmed the Serowe seam should accept the planned stimulation treatment.
- Preparations advanced for stimulation and first gas flows.

Corporate

- Experienced energy finance and commercial professional Rory Burn appointed as new Chief Financial Officer on 1 July 2026.

Letter from the CEO

Kris Martinick
Chief Executive Officer

"During the quarter, Serowe-3.5B was successfully drilled and cased to a total depth of 449m."

Dear Shareholders

The June quarter was an important period of operational execution for Botala Energy as we advanced the Pitse Pilot 3.5B production well through a series of critical milestones at our Serowe Coal Bed Methane (CBM) Project in Botswana.

Our objective remains clear. We are working to demonstrate gas flow from the Serowe coal seam and generate the reservoir performance data required to support reserves certification, the Bankable Feasibility Study (BFS) and the staged commercial development of the Serowe CBM Project.

During the quarter, well 3.5B was successfully drilled and cased to a total depth of 449m. The well represents the central production well within the Pitse Pilot and has been specifically designed to evaluate gas deliverability from the target coal seams.

Additionally, we have seen significant improvement in the development of the support wells with Serowe-3.3 (our southern well) providing an encouraging reservoir response. We are looking forward to seeing how this well progresses as it is the only well in the pilot program which targeted the middle coal seam known as the Upper Morupule. Successful gas production from this well would mean we are able to expand our potential gas production with two coal seams as our main producers.

Wireline logging on well 3.5B confirmed approximately 13m of the primary Serowe coal seam, exceeding the pre-drill expectation of approximately 10m. Importantly, the well intersected bright, well-cleated coal with encouraging reservoir characteristics and demonstrated strong geological continuity with the neighbouring 3.1, 3.2 and 3.3 Pitse Pilot wells.

These results further strengthened our confidence in the quality and consistency of the Serowe seam across the Pitse Pilot area.

Following completion of drilling and evaluation activities, Botala successfully conducted a diagnostic stimulation injection test of the well. The test represented another important technical checkpoint and provided the confidence required to progress the well towards stimulation and extended gas flow testing.

Since well 3.5B was spudded, each major technical stage has been completed successfully. While the process has been methodical, this disciplined approach is necessary to ensure each phase is properly assessed before capital and resources are committed to the next stage.

The stimulation and extended production testing program are the most important workstreams as we look to conclude the Pitse Pilot Phase. They are designed to establish gas deliverability, assess reservoir behaviour over time and determine whether the well can achieve flow rates supportive of commercial development.

The results will contribute to future reserves determination and provide important inputs into the BFS. They will also assist Botala in refining the design, cost and operating assumptions for a staged development targeting the production and sale of gas from the Serowe CBM Project.

Project Pitse has been structured as a controlled, risk-managed pathway towards commercial production. Rather than moving immediately to a large-scale development, Botala is progressively building the geological, technical and production data required to make informed development decisions.

This approach is particularly important for a project of Serowe's scale. The Project hosts a certified 2C Contingent Gas Resource of 471 petajoules from less than 5% of its landholding, providing Botala with a substantial foundation from which to pursue commercial development.

On 1 July 2026, subsequent to the reporting period, Botala appointed experienced finance and commercial professional Rory Burn as its new Chief Financial Officer. Mr Burn's 20 years of energy and resources experience will undoubtedly serve the company's continuing execution of the technical, commercial and development workstreams required to support the BFS and Botala's transition from gas resource owner to energy producer.

Yours sincerely

Kris Martinick
Chief Executive Officer
Botala Energy

Serowe CBM Project

Botswana, Africa
100% ownership

The Southern African region, particularly South Africa, is facing an impending gas shortage, commonly referred to as the "gas cliff," which is expected to take effect from mid-2028. This looming supply gap has created an urgent need for alternative sources of natural gas to ensure energy security and continuity for industries across the region. Botala is growing a world-class regionally advantaged gas resource to supply this surging energy demand.

Botala is in the process of transforming its Serowe CBM Project from an exploration asset into a commercially viable gas production project. We are maturing our substantial 2C resource to support a small-scale liquefied natural gas (LNG) plant capable of producing at least 3.5 petajoules (PJ) per year for 20 years. Our current resource is drawn from less than 5% of our exploration acreage. 95% remains undrilled.

Figure 1. *Serowe CBM Project location.*

Serowe CBM Project Status

Botala is currently advancing a BFS to develop a modular LNG production facility to commercialise gas from its Serowe CBM Project. Detailed engineering, financial modelling, and commercial delivery planning are being completed as Botala progresses its four-phase plan to reach a production benchmark of 3.5 PJ served by an estimated 108 wells (see Figure 2).

Figure 2. *Botala Energy has a phased, risk managed approach to grow gas production at its Serowe CBM Project in Botswana to serve Southern Africa's emerging industrial gas supply crisis.*

Project Pitse

Project Pitse represents the current phase of the Serowe CBM Project phased development pathway.

Six wells have been drilled to date across Project Pitse. Production outcomes are being assessed across low (40 GJ/day), medium (80 GJ/day) and high (100 GJ/day) well performance scenarios to complete development planning and economic sensitivity analysis. Botala's internal commercial benchmark is set at 70GJ/day. The objective of this phase is to gather sufficient technical and operational data to support the design of a subsequent Phase-2 nine-well cluster, targeting annual gas production of approximately 0.25 PJ (250,000 GJ).

Gas from the Phase-2 cluster is intended to supply a modular, plug-and-play, in-situ LNG production system, using a Cryobox® LNG Production Station manufactured by Galileo Technologies. This staged approach allows gas deliverability, well spacing, water handling and surface operations to be validated before committing to larger-scale infrastructure. Importantly, Phase 2 is also expected to deliver first revenues for Botala.

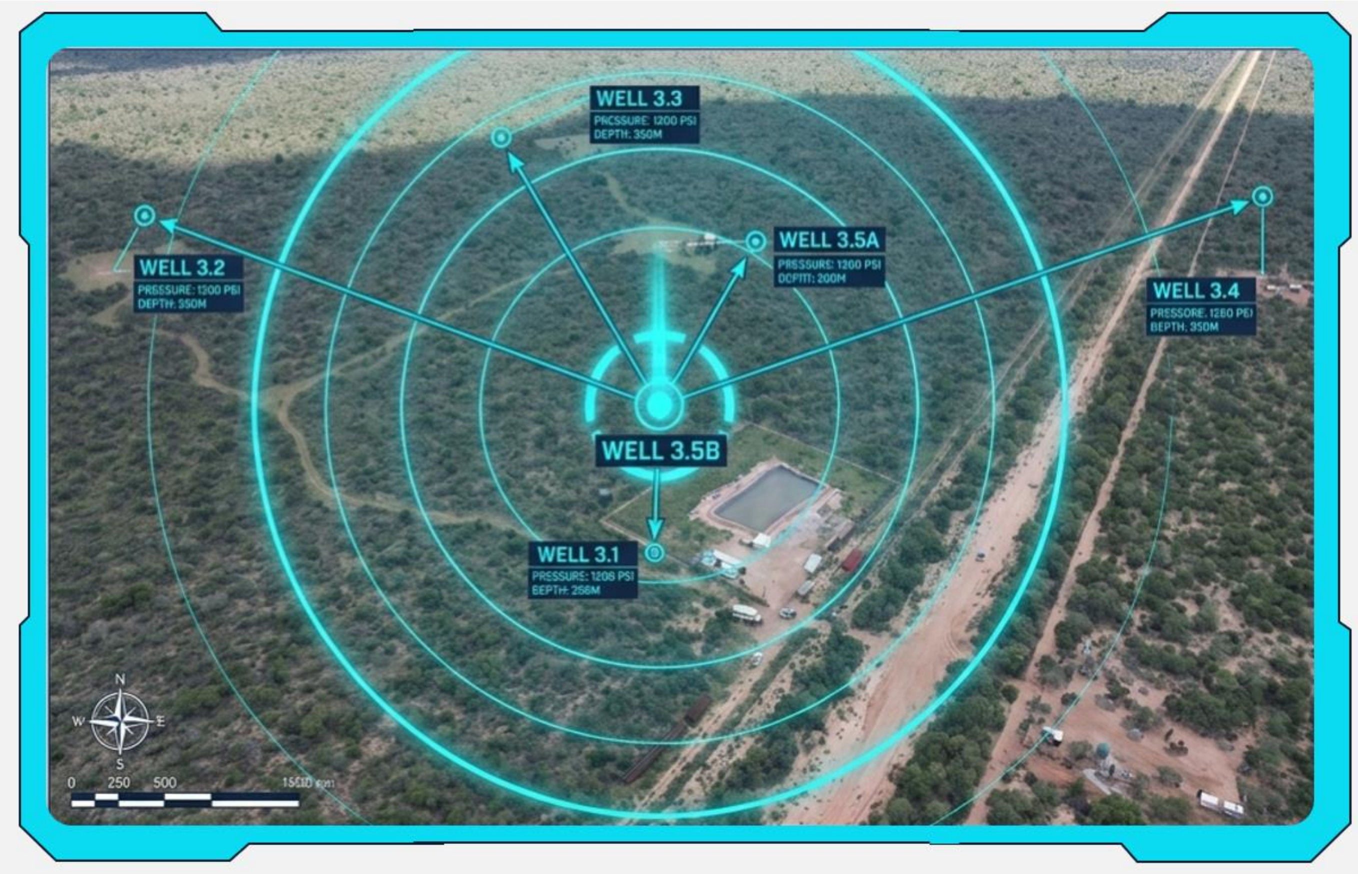

***Figure 3.** The Phase-1 Project Pitse Pilot at Botala's Serowe CBM Project in Botswana is designed to establish a production pathway to 3.5 petajoules of LNG per year.*

Pitse Pilot central production well-3.5B drilling completed

During the quarter, Botala advanced well 3.5B through drilling to target depth, evaluation and diagnostic testing in preparation for stimulation and gas flow testing. Subsequent to the end of the quarter, further testing on 3.5B was completed ahead of a successful stimulation. Completion of the 3.5B stimulation was a major positive milestone for Project Pitse and represents the final activity before the well can demonstrate commercial gas production.

Well 3.5B was successfully drilled and cased to a total depth of 449m in July and was designed to intersect and evaluate the primary Serowe coal seam and other coal intervals identified within the Pitse Pilot area. Well 3.5B is the central production well for the pilot, while the surrounding wells will assist with monitoring reservoir pressure and the response of the coal seams during production testing.

Wireline logging confirms encouraging Serowe seam intersection

Following completion of drilling, a comprehensive wireline logging program was undertaken to evaluate the thickness, depth and characteristics of the intersected coal seams.

Wireline interpretation confirmed approximately 13m of the targeted Serowe seam, compared with the pre-drill expectation of approximately 10m.

The Serowe seam comprised bright, well-cleated coal considered encouraging for the movement of water and gas through the reservoir. The result was also consistent with the seam characteristics identified in the surrounding 3.1, 3.2 and 3.3 pilot wells.

The continuity of the Serowe seam across the Pitse Pilot provides increased confidence in the geological model and supports the selection of the seam as the principal target for stimulation and extended production testing.

Botala has identified multiple coal seams within the broader Serowe Project. However, the Serowe seam remains the primary production target due to its thickness, continuity and coal characteristics.

However, the 3.3 well is the testing the potential of the Upper Morupule Seam (middle seam) as a standalone well. Botala will monitor any resulting gas flows to determine the commercial potential of a second seam within the acreage.

For coal bed methane projects, demonstrating the presence and quality of the gas resource is only one component of project appraisal. Commercial development also requires an understanding of reservoir behaviour and the ability of the coal seams to produce gas at sustainable rates.

Figure 4. *Serowe coal rock chips – bright coal with well-formed cleats.*

Diagnostic stimulation injection test

Following analysis of the drilling and wireline data, Botala completed a diagnostic stimulation injection test (DSIT) at well 3.5B to assess the response of the targeted Serowe seam and confirm that the formation could accept the planned stimulation treatment.

The successful result represented a further technical milestone for the Pitse Pilot and provided the information required to finalise the stimulation design and progress towards extended gas flow testing.

Since the commencement of 3.5B, the well has successfully progressed through each major technical stage, including drilling, casing, wireline evaluation and diagnostic testing.

The program has been undertaken in a deliberate sequence, with the results from each stage used to refine the design and execution of the next phase. This risk-managed approach is intended to maximise the quality of the production data generated while managing technical and capital exposure.

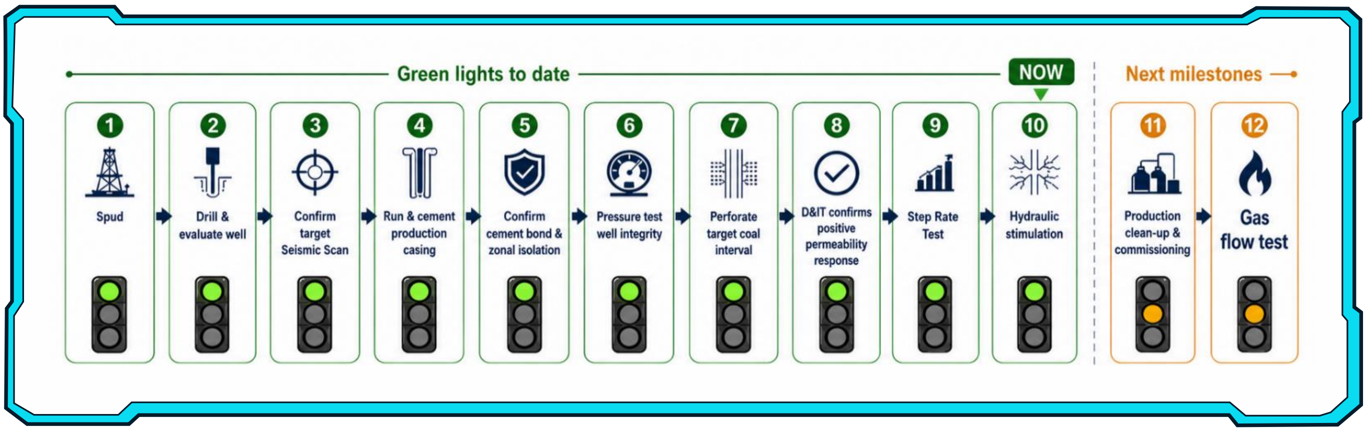

Figure 5. Stepped pathway to development of the Pitse well 3.5B at the Serowe CBM Project.

Stimulation and production testing

Preparations advanced during the quarter for stimulation of the Serowe seam and the commencement of extended production testing.

The stimulation treatment is designed to improve connectivity between the well and the natural cleat system within the coal seam. Following stimulation, water will be progressively removed from the reservoir to reduce pressure and allow gas to desorb from the coal and flow towards the production well.

Coal bed methane production generally requires an initial dewatering period before meaningful gas flow becomes established. Gas and water rates, reservoir pressure and the response of the surrounding monitoring wells will be recorded throughout the testing program.

The extended test is intended to:

- determine the gas deliverability of well 3.5B;
- assess the response of the Serowe seam to stimulation and dewatering;
- measure gas and water production over time;
- improve Botala's understanding of reservoir connectivity and pressure behaviour;
- provide technical data for future reserves certification;
- support the Bankable Feasibility Study; and
- inform the design and economics of a staged commercial development.

Demonstrating a sustained gas flow rate will represent the most important technical milestone completed at the Pitse Pilot to date.

Strategic importance of the Pitse Pilot

The Pitse Pilot is intended to bridge the gap between resource definition and commercial development by providing production data from the targeted Serowe seam under field operating conditions.

Subject to the results of extended flow testing, the information generated by the pilot will contribute to the technical, development and economic studies required to advance the Serowe CBM Project.

The Project's location provides access to potential markets for gas in electricity generation, industrial energy, compressed natural gas and liquefied natural gas. The Serowe Project is also located near existing power and transmission infrastructure, providing a potential advantage for future development.

Next steps

Botala's immediate priorities for the Pitse Pilot are to:

- continue controlled dewatering of well 3.5B;
- undertake extended gas and water production testing;
- monitor pressure responses in the surrounding pilot wells;
- analyse gas composition and production performance;
- update the reservoir model using the production data;
- assess the results against commercial flow-rate objectives; and
- incorporate the results into reserves, feasibility and development studies.

Corporate

Cash Position

As at 30 June 2026, the Company held A$1.52 million cash at bank.

New Chief Financial Officer appointed

Subsequent to the reporting period, the Company announced the appointment of Mr Rory Burn as Chief Financial Officer, effective 1 July 2026.

Mr Burn has a 20-year career track record of financing energy and resources projects and managing capital and risk allocation across a variety of operating jurisdictions. He has held senior Treasury and Commercial roles at Woodside Energy, managing key funding, mergers and acquisitions, project development and risk management initiatives across major LNG, oil and decarbonisation projects in Australia, the United States and West Africa. He also brings prior global institutional banking experience across the energy and resources sectors.

Mr Burn joins the executive team as Botala transitions from exploration and appraisal towards a production and commercialisation phase. His appointment strengthens Botala's financial and commercial leadership at a pivotal point in its growth, as the Company progresses the Pitse Pilot Project and prepares for gas sales, the expansion of its joint venture structures and funding evaluation.

Discussions with the Minerals Development Company Botswana ("MDCB")

During the quarter, Botala and MDCB continued to progress negotiations on the Shareholder Agreement and Royalty Agreement. A number of commercial elements remain unresolved and both parties continue to engage on a way forward for MDCB's participation in the project.

Tenement Directory at 30 June 2026

The following tenements (collectively, Serowe CBM Project) are held by Sharpay Enterprises (Pty) Ltd, in which Botala has a 100% legal interest and is Operator. All tenements are in good standing.

Prospecting Licence Number	Expiry Date	Area (KM^2)	Comments
016/2018	31/03/2027	648.12	Current
018/2018	31/03/2027	694.35	Current
019/2018	31/03/2027	511.39	Current
356/2018	-	918.97	Mining Licence
357/2018	30/09/2027	892.23	Current
400/2018	-	192.79	Mining Licence
055/2021	30/06/2028	267.14	Current

The Serowe CBM Project is located in the Karoo-Kalahari Basin of Central Botswana.

Gas Production

There was no gas production for the June 2026 Quarter.

Additional ASX Listing Rule Disclosure

Pursuant to ASX Listing Rule 5.4.5, Botala includes a description of and an explanation for payments to related parties and their associates as disclosed in the Appendix 5B in Section 6 as follows:

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	56
6.2	Aggregate amount of payments to related parties and their associates included in item 2	62

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.

Item 6.1: The aggregate amount of payments to related parties and their associates during the June 2026 quarter was A$56,000 in Director and CEO consulting fees for Botala administration.

Item 6.2: The aggregate amount of payments to related parties and their associates during the June 2026 quarter was A$62,000 in Director and CEO consulting fees for exploration and evaluation activities.

Environmental regulation, sustainability and governance

Botala's environmental and occupational health and safety ("OHS") obligations are regulated under both State and Federal Law or in the case of Botala's overseas interests, by the governing laws of that country. All environmental and OHS performance obligations are monitored by the Board and subjected from time to time to Government agency audits and site inspections. Botala has a policy of complying, and in most cases exceeding its performance obligations. Botala ensures that it complies with all necessary conditions while exploring its permits. Botala has established environmental and OHS Board policies under which all exploration is carried out. Both policies ensure all employees, contractors and other service providers are fully acquainted with the Botala environment and OHS programs. Botala's primary goal in the environmental management of exploration activities is to prevent unnecessary environmental impact and reinstate sites where disturbance cannot be avoided, whilst its goal in OHS is to provide and foster a culture of carrying out exploration activities in a safe working environment at best exploration practice. The Directors have considered compliance with the National Greenhouse and Energy Reporting Act 2007, which requires entities to report annual greenhouse gas emissions and energy use. For the measurement period 1 July 2025 to 30 June 2026 the Directors have assessed that there are no current reporting requirements but may be required to do so in the future.

The Group's ESG responsibilities are a key consideration when planning and conducting its activities, whether in the corporate office or as part of its exploration activity. Our core responsibilities are outlined in our Corporate Governance Statement and Company Policies. The areas of particular focus are:

- **People:** We aim to foster a working environment that is collaborative, enjoyable, and stimulating and where our employees can fully utilise and develop new skills to the benefit of the Company and their ongoing careers. Our people drive our ESG efforts, so we value and place high value on new initiatives in this regard.
- **Safety:** The health, safety and wellbeing of our people, including employees and contractors, is of the utmost importance. We have well developed safety procedures and recognised that a safe work environment comes when a culture of safety is fostered amongst our people such that it becomes an inherent part of all we do. We are pleased to advise that there were no injuries incurred by our workforce during the year.
- **Stakeholders:** We value and respect all stakeholders in the regions where we work and recognise the unique long-term relationship local Stakeholders have with the land. We endeavour to build long-term mutually beneficial relationships with our local stakeholders.
- **Environment:** We have a dual focus when it comes to our environmental impact. Firstly, we strive to minimise the impact that our activities have on the areas in which we work. Secondly, we place high importance on our land rehabilitation obligations and aim to leave no long-term adverse environmental impacts.

Approved by the Board of Botala Energy Ltd.

For further information:
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0417 711 108

Forward-looking Statements

This document may contain certain statements that may be deemed forward-looking statements. Forward looking statements reflect Botala's views and assumptions with respect to future events as at the date of the Announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Actual and future results and trends could differ materially from those set forth due to various factors that could cause results to differ materially include but are not limited to: industry conditions, including fluctuations in commodity prices; governmental regulation of the gas industry, including environmental regulation; economic conditions in Botswana and globally; geological technical and drilling results; predicted production and reserves estimates; operational delays or an unanticipated operating event; physical, environmental and political risks; liabilities inherent in gas exploration, development and production operations; fiscal and regulatory developments; stock market volatility; industry competition; and availability of capital at favourable terms. Given these uncertainties, no one should place undue reliance on these forward-looking statements attributable to Botala, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this Announcement sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise.

About Botala Energy Ltd

Botala Energy Ltd (ACN 626 751 620) is focused on developing its 100%-owned Serowe Coal Bed Methane (CBM) Project in Botswana. The Company is currently advancing the Pitse Pilot at the project to de-risk reservoir performance, support reserves determination and progress a Bankable Feasibility Study for future commercial development. Botala's strategy is to establish a scalable CBM-to-LNG production pathway capable of supplying domestic and regional energy markets in Southern Africa. With certified gas resources, granted development tenure and a growing operational footprint, Botala is positioned to support Botswana's energy security and create long-term value for shareholders. Botala is listed on the Australian Securities Exchange and the Botswana Stock Exchange.

Appendix 5B

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

Name of entity

BOTALA ENERGY LTD

ABN	Quarter ended ("current quarter")
41 626 751 620	30 JUNE 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(129)	(515)
	(e) administration and corporate costs	(264)	(863)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	8
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	3
1.9	**Net cash from / (used in) operating activities**	**(389)**	**(1,367)**

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	(781)	(3,392)
	(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**	**(781)**	**(3,392)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,450	6,000
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	(80)	(197)
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 – placement advance from directors	-	-
3.10	**Net cash from / (used in) financing activities**	**1,370**	**5,803**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**	200	1,044
4.1	Cash and cash equivalents at beginning of period	1,316	472
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(389)	(1,367)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(781)	(3,392)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,370	5,803

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**	**1,516**	**1,516**

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	1,016	1,316
5.2	Call deposits	500	-
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)**	**1,516**	**1,316**

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	56
6.2	Aggregate amount of payments to related parties and their associates included in item 2	62

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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	50	6
7.3	Other (please specify)	80	-
7.4	**Total financing facilities**	130	6

7.5	**Unused financing facilities available at quarter end**	124

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.

7.2 Credit standby facilities are for a credit card facility of A$50,000 from the NAB at commercial interest rates, which is secured.

7.3 Bond deposit secured refund of A$80,000 from Botswana Power Corporation anticipated to be received in August 2026.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(389)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(781)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,170)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,516
8.5	Unused finance facilities available at quarter end (item 7.5)	124
8.6	Total available funding (item 8.4 + item 8.5)	1,640
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.4

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.

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: Yes.

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: Sole ownership of the Serowe CBM Project is important for engagement with prospective strategic partners as Botala advances towards development. Botala is currently in advanced negotiations with a number of development partners (though for completeness, no binding terms have been agreed and there is no guarantee that any such transaction will materialise on terms favourable to Botala, or at all).

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: Yes, refer to the Company's response provided under item 8.8.2 above.	
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: 31 July 2026

Authorised by: ....
Craig Basson
(Company Secretary)

Authorised 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.