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Quarterly Report 28 July 2025

Quarterly Activities Report for the Period Ended 30 June 2025

Highlights:

- Following assessment of the Uranium assay results and geotechnical data for the 110 PQ core holes completed at Manyoni in 2024 the Company is well positioned to proceed with a Mineral Resource Estimate (MRE).
- Moab has requested Snowdens-Optiro to undertake the JORC 2012 compliant MRE within the September Quarter.
- Moab expects to complete the acquisition of the neighbouring AuKing tenements in the near future. These additional tenements contain known uranium mineralisation located immediately adjacent to Moab's existing tenure.
- The Company is continuing to procure and assess other resource projects opportunities.

Moab Minerals Limited (ASX:**MOM**) (**Moab**, or the **Company**) is pleased to provide the June 2025 Quarterly Report with an update of progress at its Manyoni uranium project in Manyoni Province, Tanzania, Africa.

OPERATIONAL HIGHLIGHTS

TANZANIAN URANIUM PROJECTS

The Manyoni Uranium Project tenements are located in the Republic of Tanzania (pop. 65 million), Africa, approximately 100km northwest of the capital city of Dodoma (pop. 765,000). The location of the uranium project at Manyoni is shown in Figures 1 and 2. Whilst Figure 3 shows the location of the Auking tenements that Moab (via its 80% owned local subsidiary company Katika Resources Ltd) intends to acquire.

In 2024 Moab completed a comprehensive core drilling program involving 110 PQ core holes for 1608m (ASX:MOM 25/3/2025; *Uranium Assay Results for Manyoni Uranium Project*).

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Figure 1. Location of Uranium Projects in Tanzania Acquired by Moab

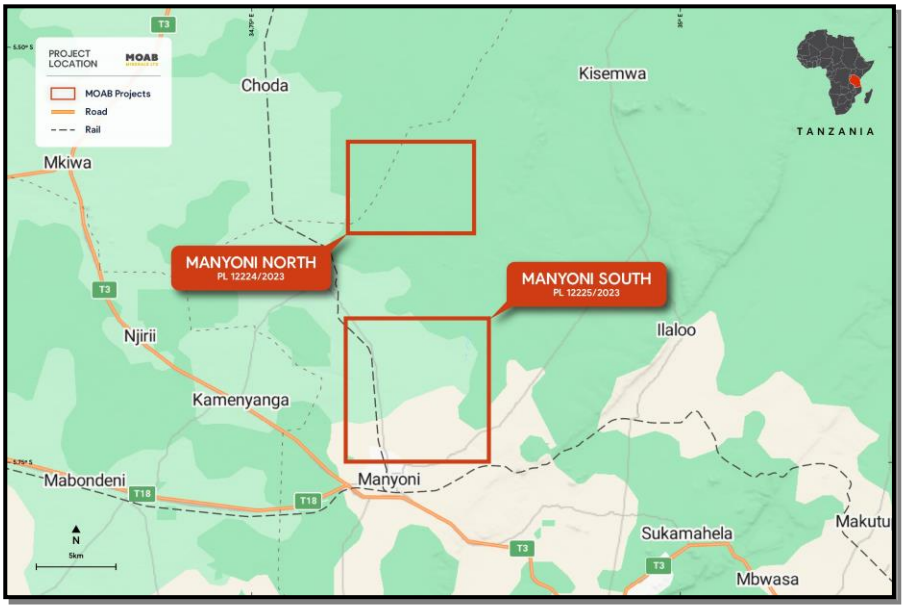

Figure 2. Location of Manyoni Tenements

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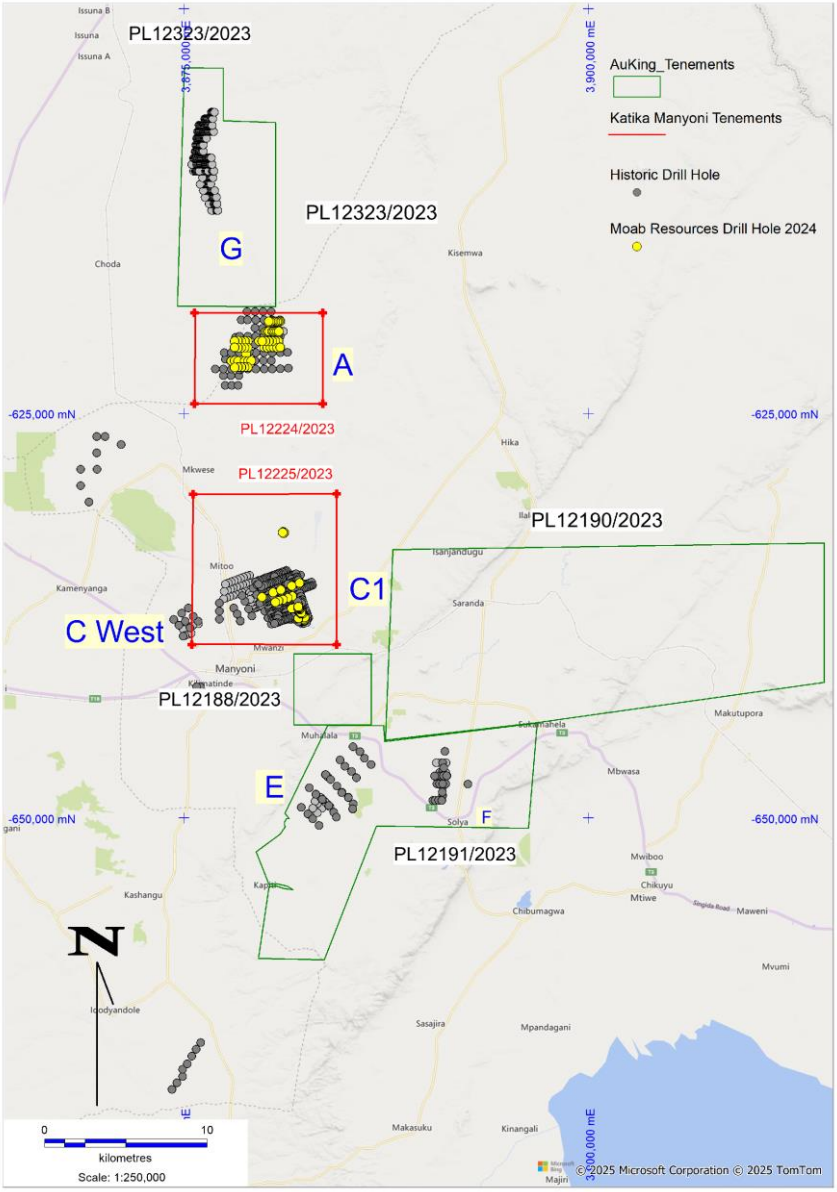

Figure 3. Manyoni Project - Location of AuKing and Katika tenements

Status of Project and Upgrade of MRE to JORC 2012 Compliance

Following the extensive core drilling program in 2024, and geotechnical data acquired during that program, Moab is now in a position to carry out an update of the historical MRE to JORC 2012 compliance. Moab has requested Snowdens-Optiro to undertake this work and report within the current September Quarter.

A plan view of the drill holes in the C1 project area is in Figure 4 and selected cross sections are shown in Figures 5 and 6, below.

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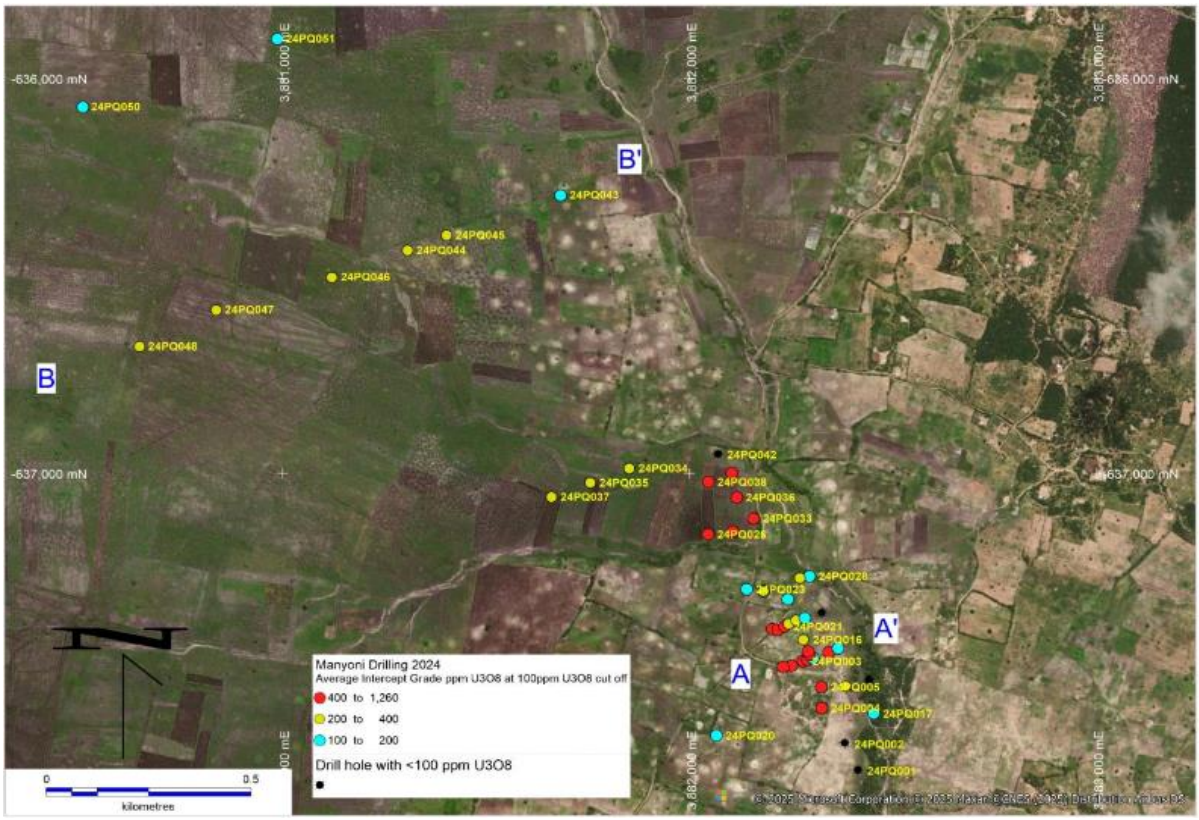

Figure 4. Manyoni 2024 drill holes colour coded according to U3O8 grade

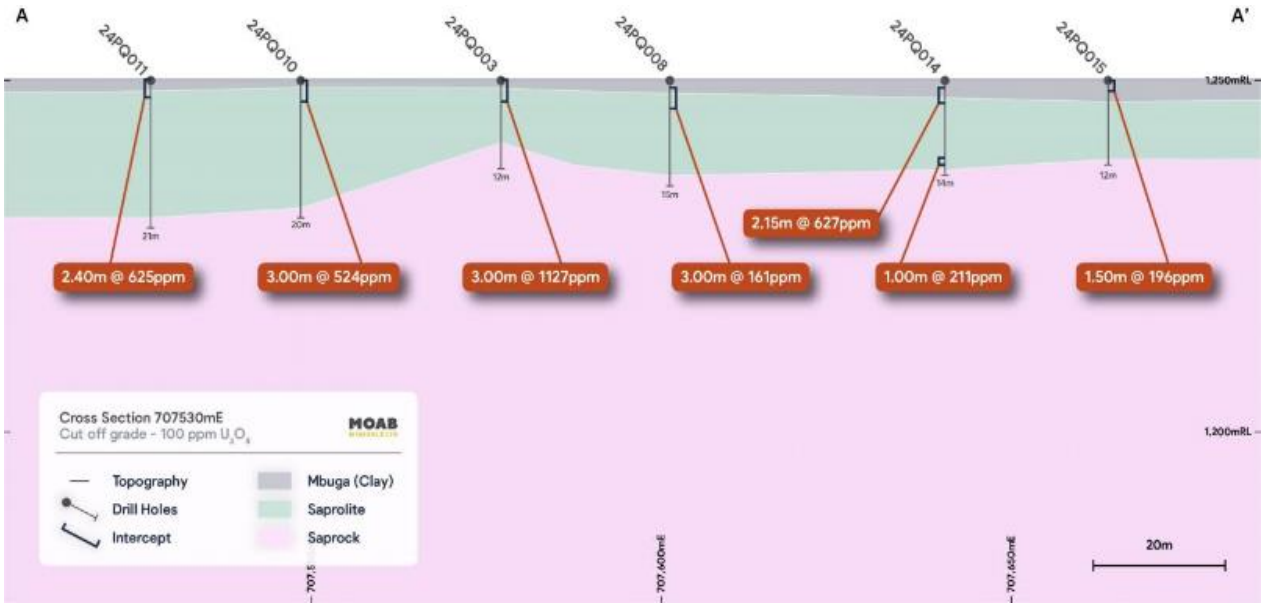

Figure 5. Cross Section A---A'

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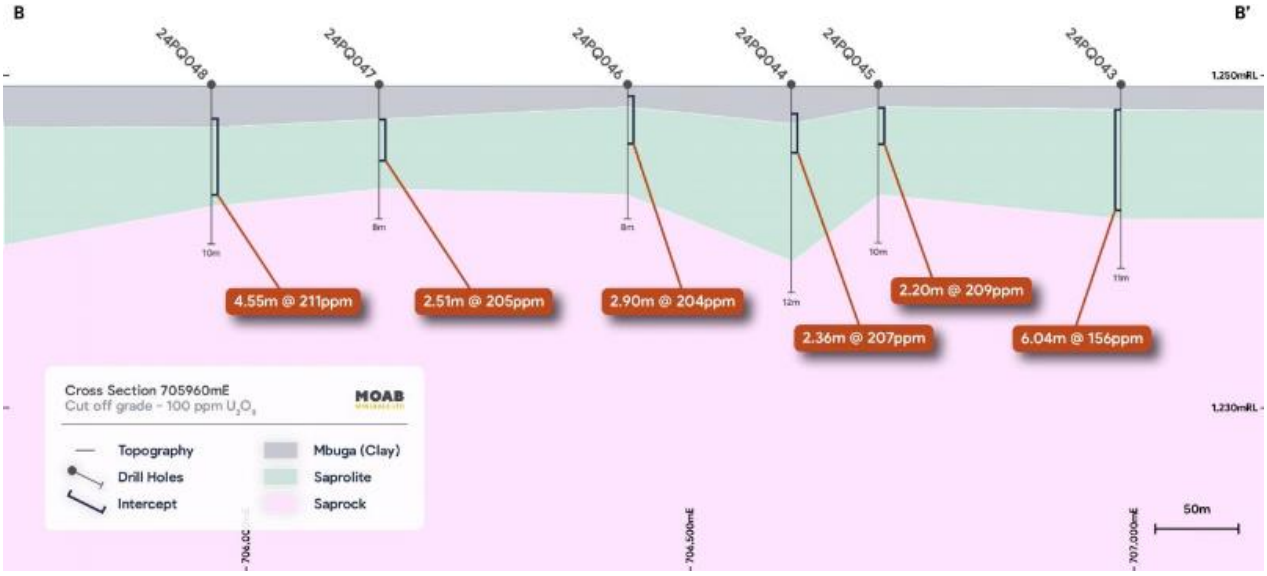

Figure 6. Cross Section B---B'

AuKing Tenements

Completion of the acquisition is subject to certain conditions precedent (refer ASX announcement: 16 October 2024 and 25 March 2025). At completion of the acquisition, the Company is required to issue 62,500,000 fully paid ordinary shares in Moab (subject to shareholder approval). These consideration shares are subject to voluntary escrow from the date of issue for a period of 6 months.

Subject to completion of the acquisition, Moab plans to undertake a validation drill program to verify the historical drilling in the AuKing tenements. This could involve up to 90 validation drill holes over the three main project areas. Initial work in the tenements has involved scouting of access roads and prospecting in selected areas.

Octavo

The Octavo tenement is located in southern Tanzania, 30kms northwest of Rosatom's Nyota uranium deposit. Nyota was formerly owned by ASX listed Mantra Resources Ltd and was acquired through a A$1.02bn takeover in 2011. Moab is planning a program of airborne radiometrics and magnetics in order to help define uranium targets for ground follow-up.

COLORADO URANIUM PROJECT

REX Uranium-Vanadium Project, Uravan Belt, Colorado (Moab 60% interest)

Moab has designed an 18-hole aircore drill program to follow-up the results of the first stage 3-hole drill program done in 2023 (ASX:MOM 2 Oct 2023). The holes are targeting the eastward extension of the uranium mineralisation in the Faery Queen mine where the 2023 drilling identified uranium mineralisation in drill hole REX-01.

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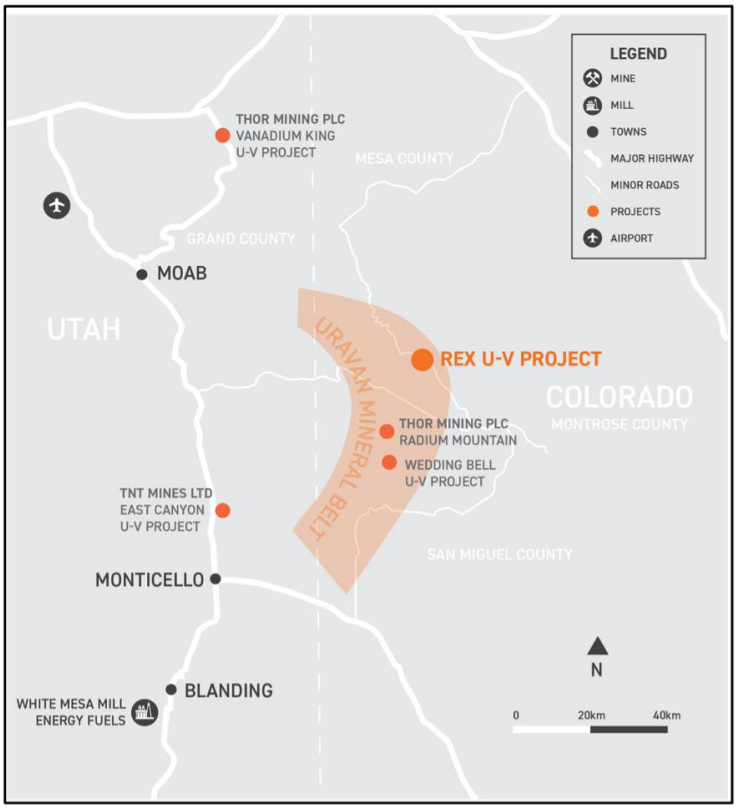

Figure 7. Location of REX Project in Uravan Uranium Belt of Colorado

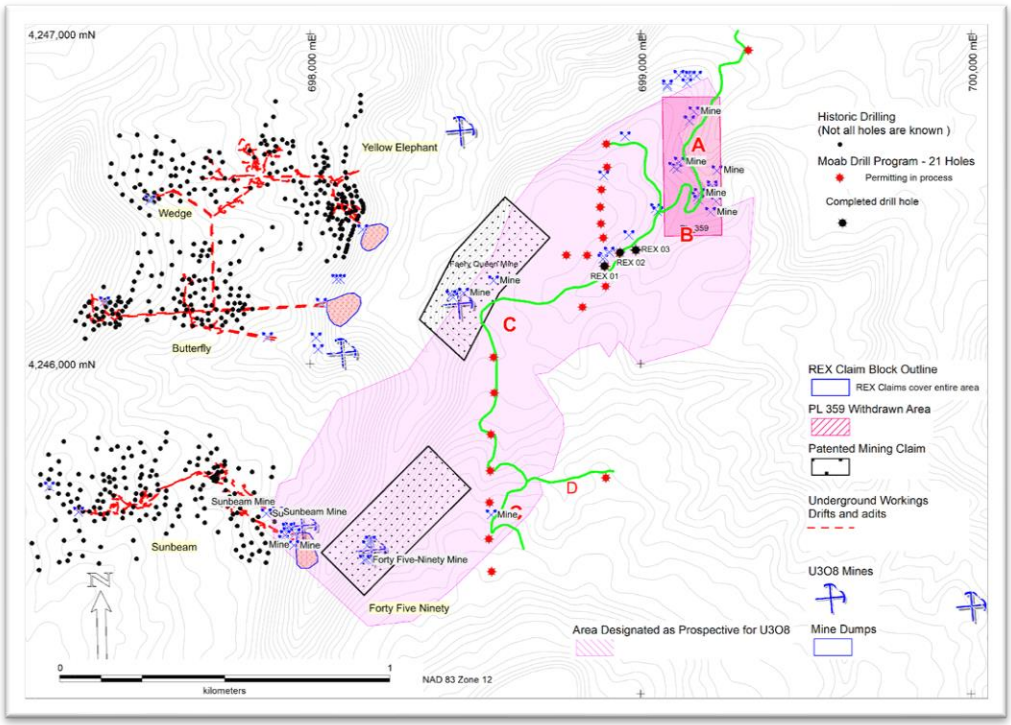

Figure 8. Historic uranium and vanadium mines and Moab drill hole locations

Moab has an approved 43 CFR3809 Exploration Permit from the Bureau of Land Management (BLM) and has applied for a Construction Stormwater Permit from the Colorado Department of Public Health (CDPH). Further work is not anticipated until this permit is granted.

Highline Copper-Cobalt Project, Nevada (Moab 100% interest)

No exploration activities were carried out during the June Quarter.

FORWARD EXPLORATION PROGRAMS

Tanzania

- Results of 110 hole drill program at Manyoni evaluated and geotechnical data compiled
- Carry out Mineral Resource Estimate September Quarter
- Scoping level/Pre-feasibility studies to follow December Quarter

REX

- Further work subject to permitting
- Review project status and plans for drilling
- Possible farm-out/sale

Highline

- Under review

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CORPORATE

Placement and Loan

Subsequent to the quarter end on 10 July 2025, the Company completed a placement of 141,000,000 ordinary shares with existing shareholder European Lithium Ltd (ASX: EUR) to raise funds of $141,000. In addition, the Company entered into a loan facility with EUR for a cash loan of $500,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 11 July 2026 (refer to ASX Announcement: 10 July 2025).

Securities Movements

On 31 May 2025, a total of 81,851,178 fully paid ordinary shares and 20,462,793 unlisted options ($0.016 each expiring 4 July 2027) were released from escrow.

Quarterly Cash Flow

The Appendix 5B quarterly report is attached to and lodged with this report and covers the Reporting Period from 1 April 2025 to 30 June 2025.

Operating activities during the quarter included administration and corporate expenditure totalled $101k and staff costs were $93k (including payments to directors of $86k).

Investing activities during the quarter comprised exploration and evaluation expenditure of $206k associated with the advancement of the Company's projects (including expenditure at the Manyoni and Octavo uranium projects in Tanzania). The Company received funds of $115k following the sale of listed

investments. In addition, a total of $36k due diligence costs were incurred in respect to the AuKing acquisition and costs for assessing new resource project opportunities.

Related Party Payments

In accordance with ASX Listing Rule 5.3.5, an amount of $86k was paid to related parties of the Company comprising Directors fees and salaries.

During the quarter, the Company received funds of $115k in relation to the sale of 2,250,000 shares it held in European Lithium Ltd (ASX: EUR). Mr Malcolm Day is a director of EUR.

This announcement is authorised by the Board of Directors.

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ABOUT MOAB MINERALS

Moab Minerals Limited (ASX:MOM) is an exploration and project development company with a portfolio of exploration projects including:

- The Manyoni and Octavo Uranium Projects located in Tanzania,
- The REX Uranium-Vanadium Project located in the famed Uravan Mineral Belt of Colorado, and
- The Highline Copper-Cobalt Project in Southern Nevada.

Moab also holds a 9.30% interest in CAA Mining, an exploration and development company focused on lithium and gold exploration in Ghana, Africa, providing Moab shareholders with an interest in three lithium projects that are complementary to its existing assets, expanding its business as a junior exploration company.

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Appendix 1. Schedule of Mining Tenements

USA Tenements

Project	Claim Numbers	No. of Claims	Location	Interest
REX	REX 001 – REX 256	256	Colorado	Moab holds a 60% interest in Sunrise Mines Inc. which owns 100% interest in the REX claims
Highline	5 Patented Mining Claims	5	Nevada	The mining claims are owned 100% by Moab through its 100% interest in Silver Queen Mining Pty Ltd which owns 100% Silver Queen Mining Inc.

Tanzania – Katika Tenements

PL No.	Data Granted	Area (km^2)	Grant Period	Annual Rent	
12224/2023	3 February, 2023	43.81	48 months	US$4,381	Manyoni
12225/2023	3 February, 2023	81.69	48 months	US$8,168	Manyoni
11645/2021	14 July, 2021	90.36	48 months	US$9,036	Octavo

Tanzania – Au King Tenements

Prospecting Licence No.	Area (km^2)	Date Granted
12188/2023	19.90	26 January,2023
12190/2023	268.99	26 January 2023
12191/2023	126.05	26 January,2023
12323/2023	73.56	5 May, 2023

These tenements have been consolidated into the Manyoni project tenements.

Appendix 5B

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

Name of entity

Moab Minerals Limited

ABN	Quarter ended ("current quarter")
92 009 147 924	30 June 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(93)	(526)
	(e) administration and corporate costs	(101)	(622)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	(194)	(1,145)

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(20)
	(d) exploration & evaluation	(206)	(3,353)
	(e) investments	-	-
	(f) other non-current assets	-	-

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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	115	546
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Cash acquired on acquisition of subsidiaries (Tanzanian uranium projects)	-	97
2.5	Other – Repayment of shareholder loans (Tanzanian uranium projects)	-	(360)
2.5	Other – Due diligence acquisition costs (Tanzanian uranium projects)	(36)	(136)
2.5	Other – Vendor consideration payments (Tanzanian uranium projects)	-	(480)
2.6	**Net cash from / (used in) investing activities**	**(127)**	**(3,706)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,500
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	-	(128)
3.5	Proceeds from borrowings	-	750
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**3,122**

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	445	1,818
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(194)	(1,145)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(127)	(3,706)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,122
4.5	Effect of movement in exchange rates on cash held	(30)	5
4.6	**Cash and cash equivalents at end of period**	**94**	**94**

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	94	445
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)**	**94**	**445**

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	86
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

Payment included in item 6.1 relates to payment of director fees which is included under item 1.2(d) above under cash flows from operating activities.

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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	500	500
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	500	500
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.

On 20 September 2024, the Company announced that it had entered into a short-term unsecured loan facility of $750,000 with Goldshore Investments Pty Ltd (Goldshore), a related party to Managing Director Malcolm Day. The Company subsequently entered into an agreement with Goldshore, to convert $250,000 of the debt owing into equity at a conversion price of $0.003 per share. Shareholder approval for the conversion was received at the Annual General Meeting of Shareholders on 29 November 2024 and the Company subsequently issued 83,333,333 shares to Goldshore on 5 December 2024. The table above reflect the balance owing under the loan facility.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(194)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(206)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(400)
8.4	Cash and cash equivalents at quarter end (item 4.6)	94
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	94
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.24

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?

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?

Yes. Subsequent to the quarter end, the Company raised $141,000 via a placement and entered into a loan facility for $500k (refer to ASX announcement 10 July 2025). The Company continues to seek additional funding options.

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?
Yes. The Directors believe that it is reasonably foreseeable that the Company will continue as a going concern for the reasons outlined in section 8.8.2.	
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: 28 July 2025.....

Authorised by: Board of Directors.....
(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.

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