ASX RELEASE
31 July 2026 ASX:LCL
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ABN 43 119 759 349

June 2026 Quarterly Report

Highlights

- Completed the sale of the Company's Colombian Assets to Tiger Gold Corp (**Tiger**) for total cash consideration of $7.5 million, following receipt of the final $4.5 million staged option payment[1].
- Cash and cash equivalents of A$7.63 million at quarter end, with the Company debt-free and fully funded to advance its PNG portfolio and business development strategy.
- Subsequent to quarter end, the Kau Creek Exploration Licence (EL2837) was granted, consolidating LCL's tenure over the entire >40km-long Ono trend and triggering a further A$200,000 cash payment from Rio Tinto pursuant to the Farm-in Agreement[2].
- Subsequent to quarter end, historical trenching at Kau Creek was reported to include significant high-grade gold-silver intercepts, such as 230m at 2.41 g/t Au & 15 g/t Ag, including 15m at 13.95 g/t Au & 72 g/t Ag, from epithermal veins at surface[2].
- Subsequent to quarter end, trench sampling at the Imou Cu-Au porphyry project was reported to extend the interpreted mineralised system approximately 350m to the east of previous drilling, with results including 57m @ 0.25% Cu & 0.21 g/t Au[2].

LCL Resources Limited (**ASX: LCL**) (**LCL** or the **Company**) is pleased to provide an overview of activities completed during the June 2026 Quarter, a period in which the Company completed the divestment of its Colombian assets and materially strengthened its balance sheet, while continuing to advance its Ono Project in Papua New Guinea (**PNG**) alongside its farm-in partner Rio Tinto Exploration (PNG) Limited (**Rio Tinto**).

Most notably, LCL completed the staged divestment to Tiger of the Company's Colombian Assets during the quarter, with the final $4.5 million option payment received from Tiger and formal transfer of the Colombian subsidiary companies completed during June 2026. Total cash proceeds of $7.5

[1] ASX Announcement 10 June 2026
[2] ASX Announcement 15 July 2026

million have now been received by LCL from the transaction, and the Company retains meaningful exploration upside through a deferred payment of $6.5 million payable on first gold pour and a 1% net smelter royalty over the Colombian Assets. The Company finished the quarter with $7.63 million in cash and no debt.

Subsequent to quarter end, the Company also advanced its PNG portfolio under the Rio Tinto Farm-in, with the grant of the Kau Creek Exploration Licence consolidating LCL's tenure over the highly prospective >40km Ono trend and triggering a further milestone payment from Rio Tinto. Encouraging trench results were also reported from the Company's wholly owned Imou Cu-Au porphyry project.

Operations Report - Papua New Guinea

Ono Project

During the quarter, surface sampling continued on the Ono Exploration Licence (EL2665) under the Rio Tinto Farm-in Agreement, infilling areas to the south of the existing Kusi Gold skarn resource (**Figure 1**) of **831,000 ounces at 1.41g/t Au**[3] which were previously not systematically sampled[4]. Rio Tinto continued to fund exploration activities on the tenement during the quarter under the Farm-in Agreement, including a $150,000 Stage 1 payment received in accordance with the agreement.

Under the Farm-in Agreement, Rio Tinto may earn an initial 51% interest in the Ono Project by sole funding a minimum of A$8 million in exploration, including at least 4,000 metres of drilling, and may further increase its interest to 80% by sole funding an additional A$40 million in exploration expenditure or by defining a JORC-compliant Mineral Resource of at least 1.25Mt contained metal equivalent (CuEq) and completing a Scoping Study on the same resource[5].

[3] ASX Announcement 20 February 2025
[4] ASX Announcement 15 July 2026
[5] ASX Announcement 23 March 2026

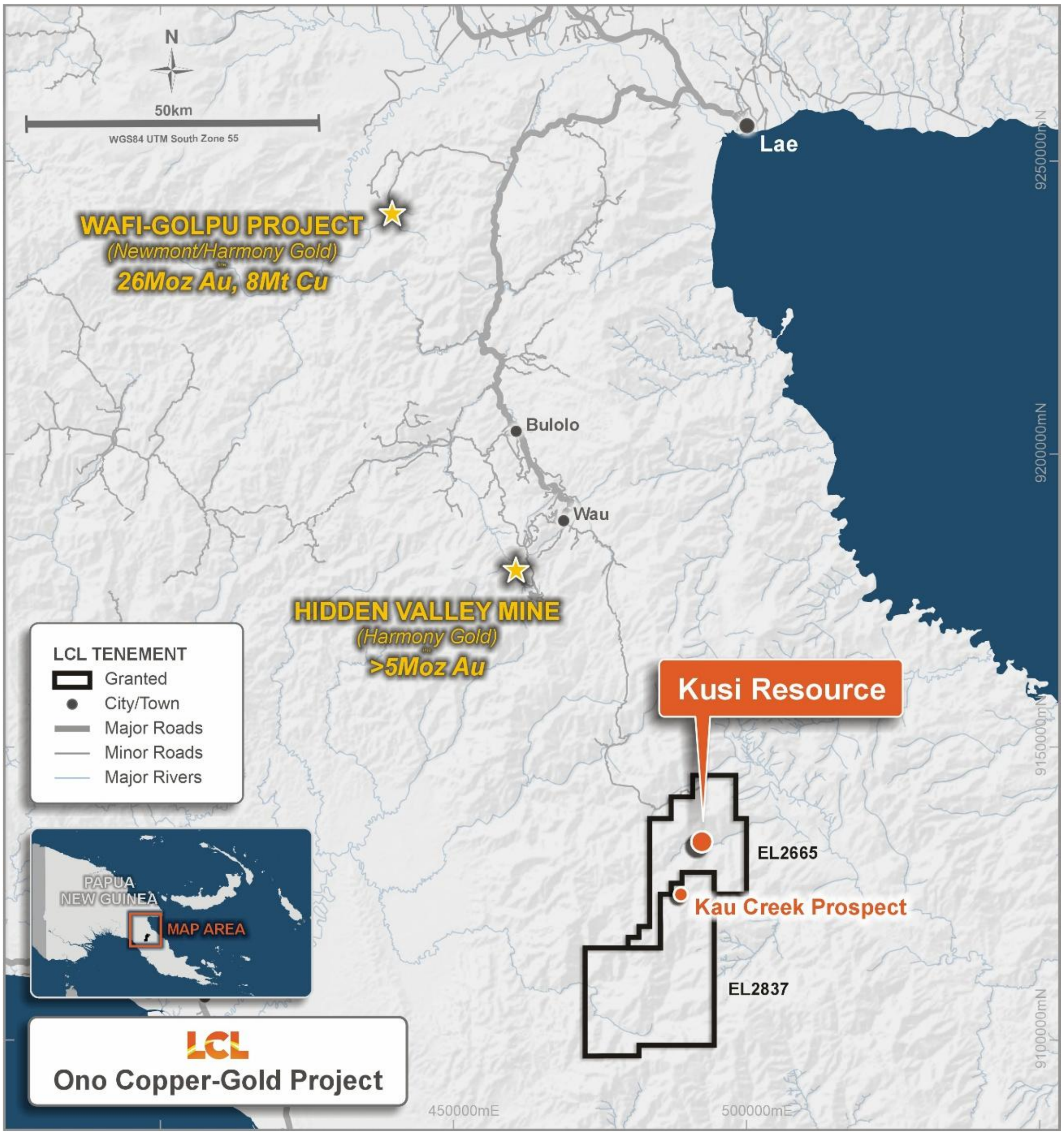

Figure 1 *- Location of the Ono Project, PNG*

Imou Project

Trench sampling was completed during the quarter with results reported post the quarter end. The sampling confirmed the extension of Cu-Au mineralisation associated with a diorite porphyry with associated veining (A/B veins) and potassic alteration. The headline result was 57m @ 0.25% Cu & 0.21 g/t Au (IMU26TR01).

No fieldwork was undertaken during the quarter on the Company's other PNG tenements.

Colombia Operations - Sale Completed

During the quarter, Tiger exercised its option to acquire 100% of LCL's Colombian assets, making the final staged cash payment of $4.5 million[6]. Transfer of LCL's Colombian subsidiary companies, which hold the Andes Gold Project and the Quinchia Gold Project, formally completed during June 2026.

The full cash consideration of $7.5 million has now been received by LCL, materially strengthening the Company's balance sheet. LCL retains a deferred payment of $6.5 million payable by Tiger upon first gold pour from the Colombian assets, as well as a 1% net smelter royalty on products derived from the assets following satisfaction of the existing RMB Royalty[7].

Business Development

Following completion of the Colombian divestment, the Company holds a strong cash position and a compelling valuation, underpinned by its exploration funding arrangement with Rio Tinto at the Ono Project. The Board considers this cash position a genuine competitive advantage, providing the flexibility to pursue high-quality acquisitions on the right terms while remaining fully funded to advance its PNG portfolio. The Company will keep the market updated of any material developments.

Subsequent to Quarter End

Kau Creek Licence Granted

On 15 July 2026, the Company announced that the Kau Creek Exploration Licence (EL2837) had been granted, allowing exploration across the entire >40km-long trend which hosts both high-grade epithermal gold and large-scale copper-gold porphyry targets[8]. The licence is contiguous with the Ono Exploration Licence (EL2665) and forms part of LCL's farm-in arrangement with Rio Tinto over the Ono Project[9].

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[6] ASX Announcement 10 June 2026
[7] The RMB royalty is an existing 2% net smelter royalty over certain Colombian Assets that can be bought out within 10 business days of a decision to mine for $10,500,000, capped at maximum total royalty payments of $15,000,000
[8] ASX Announcement 15 July 2026
[9] ASX Announcement 23 March 2026

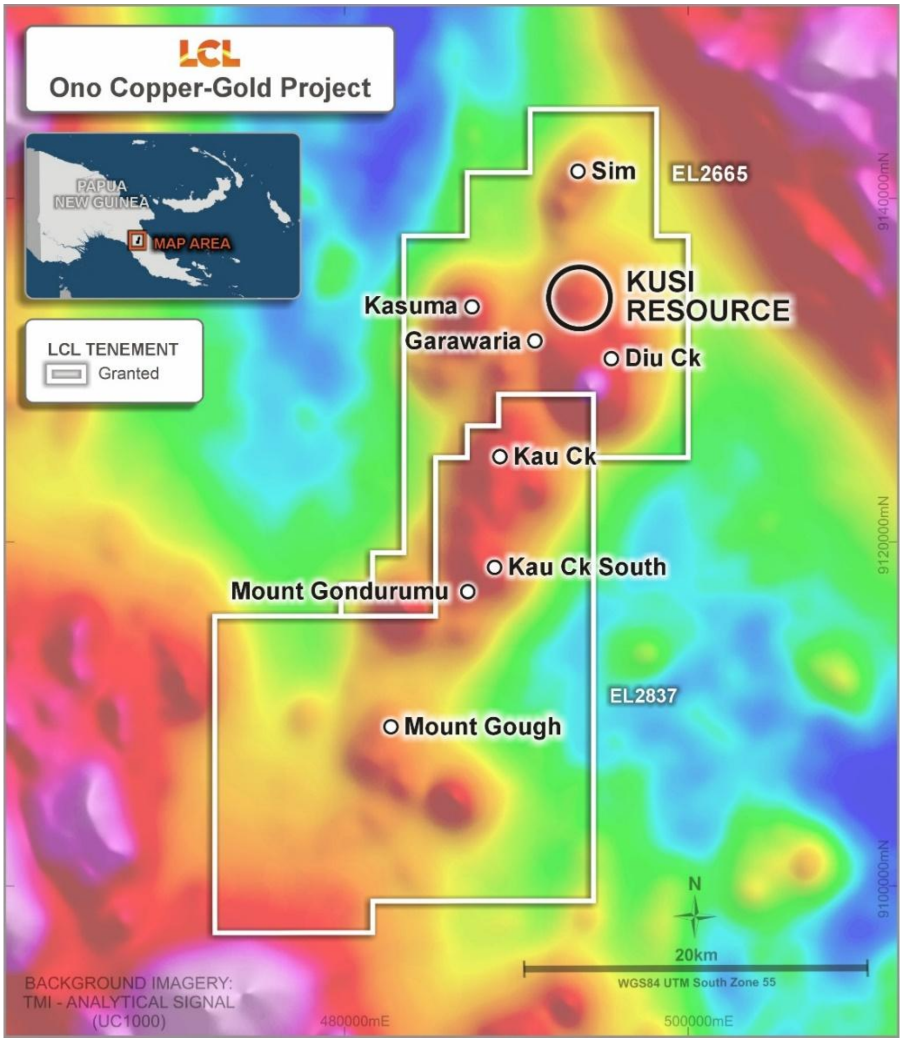

***Figure 2** – Regional magnetics image with the location of known prospects and the granted LCL licences.*

The Kau Creek prospect lies within the NNE-trending Ono trend, a >40km-long corridor defined by magnetic highs related to a series of intrusions with associated epithermal and copper-gold porphyry mineral prospects (**Figure 2**). Mineralisation is associated with low-sulphidation epithermal veins and breccias hosted within an extensive illite/sericite alteration system centred on a diorite intrusive complex.

The licence was previously explored by Conzinc Riotinto Australia (**CRA**) between 1984 and 1989, with no active exploration undertaken since. Historical trench and costean sampling by CRA returned a number of significant gold-silver intercepts, including (**Figure 3**):

- **Bench 1:** 35m @ 2.92 g/t Au & 12.8 g/t Ag from 265m

- **Bench 1:** 106m @ 2.10 g/t Au & 7.0 g/t Ag from 370m, incl. 16m @ 10.47 g/t Au & 43.4 g/t Ag from 460m
- **Bench 3:** 230m @ 2.41 g/t Au & 15.0 g/t Ag from 10m, incl. 15m @ 13.95 g/t Au & 72.0 g/t Ag from 220m
- **Bench 4:** 233m @ 0.85 g/t Au & 15.1 g/t Ag from 45m, incl. 25m @ 5.69 g/t Au & 117.9 g/t Ag from 160m
- **Bench 4:** 70m @ 7.92 g/t Au & 45.1 g/t Ag from 345m, incl. 10m @ 40.35 g/t Au & 188.3 g/t Ag from 365m
- **Costean 1:** 100m @ 2.60 g/t Au & 2.9 g/t Ag from 0m, incl. 40m @ 5.83 g/t Au & 5.9 g/t Ag from 0m

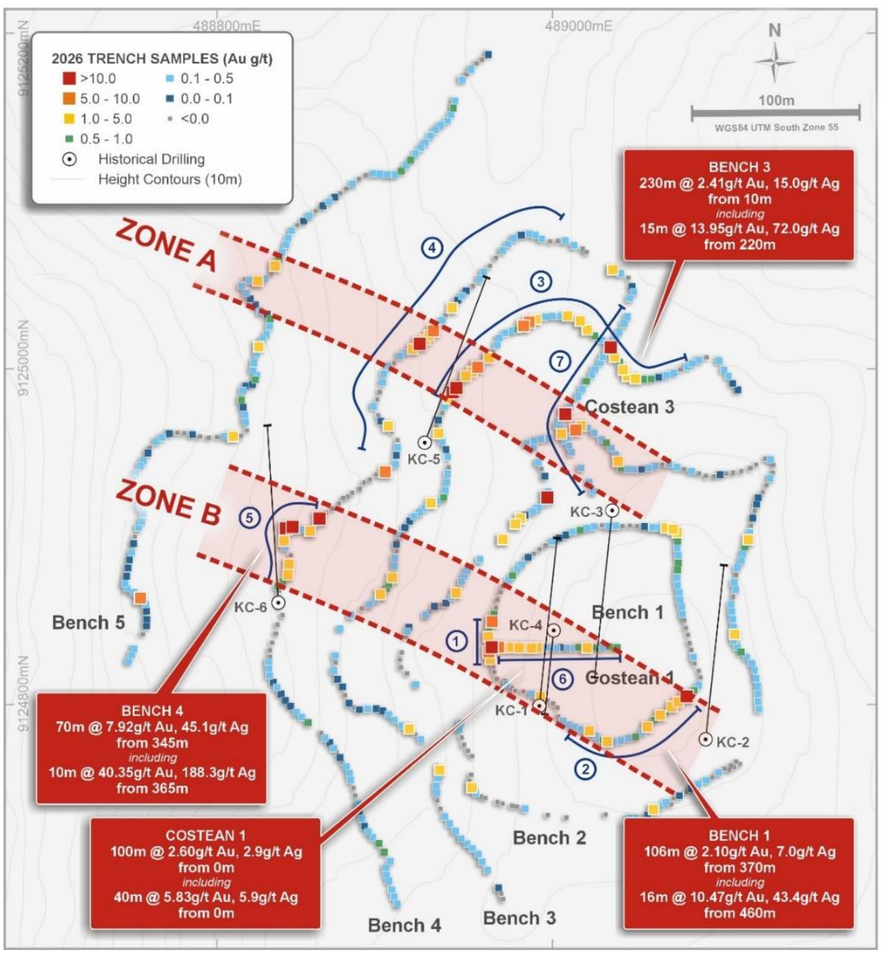

Figure 3 *– Kau Creek historical CRA trenching with significant intercepts and drillhole locations.*

CRA followed up the surface program with six diamond drill holes, which confirmed the general orientation of the mineralised zone but did not fully explain the extensive high-grade surface results, thought to reflect supergene enrichment.

Grant of the licence satisfies a milestone under the Rio Tinto Farm-in Agreement, triggering a further cash payment of A$200,000 to LCL, part of up to A$1.5 million in staged cash payments available to the Company under the Farm-in[10].

Imou Project

Also on 15 July 2026, the Company reported results from a channel/trench sampling program completed at its 100%-owned Imou Cu-Au porphyry project in East Sepik Province, confirming the extension of copper-gold mineralisation associated with a diorite porphyry (**Figure 4**). Assay results included **57m @ 0.25% Cu & 0.21 g/t Au** (IMU26TR01), **30m @ 0.15% Cu & 0.1 g/t Au** (IMU26TR02) and **15m @ 0.22% Cu & 0.09 g/t Au** (IMU26TR03)[11]. This round of sampling extends the potential porphyry system approximately 350m to the east of the historical Imou drilling.

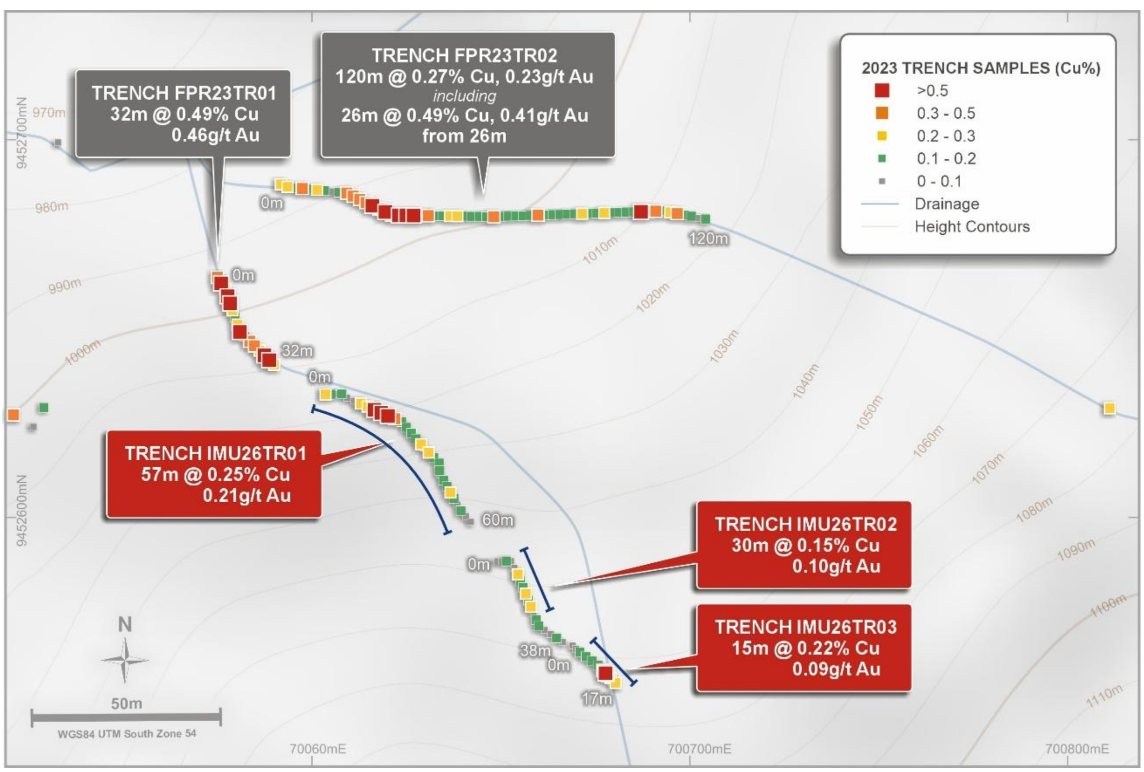

Figure 4 *– Imou project channel/trench sample location plan (Cu%).*

[10] ASX Announcement 23 March 2026
[11] ASX Announcement 15 July 2026

Corporate and Appendix 5B disclosures

On 22 April 2026, the Company issued 2,250,000 shares upon the exercise of unquoted performance rights that had vested under the Company's Employee Incentive Securities Plan.

On 3 June 2026, the Company issued a further 4,000,000 shares upon the exercise of unquoted performance rights that had vested under the Company's Employee Incentive Securities Plan.

Cash and cash equivalents held by the Company as at 30 June 2026 was A$7.63 million, up from A$3.05 million at the start of the quarter, reflecting receipt of the final $4.5 million Tiger option payment and ongoing exploration funding and stage payments from Rio Tinto.

As outlined in the attached Appendix 5B, during the quarter, the Company spent approximately:

- A$349k on exploration and evaluation activities in PNG;
- A$97k in aggregate payments to related parties and their associates, comprising director salaries, consultancy fees and superannuation, together with payments to Mount Bedford Corporate (Family Trust) for Company Secretary, accounting and bookkeeping services, of which Director Mr Chris Knee is the trustee;
- A$216k on administration and corporate costs; and
- A$31k in business development costs associated with completion of the Colombian divestment, Rio Tinto Farm-in Agreement and ongoing business development opportunities.

For the purpose of ASX Listing Rule 15.5, the Board has authorised the release of this announcement.

For further enquiries contact:

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Executive Chair
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COMPLIANCE STATEMENT

With reference to previously reported Exploration Results and Mineral Resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified using words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

Mineral Tenements held at 30 June 2026(4)

Papua New Guinea		
TENEMENT	**TITLE HOLDER (1)**	**STATUS**
Ono Project		
EL2665 Ono	LCL Footprint Gold Ltd	Under Renewal (2)
EL2837 Kau Creek	Footprint Resources Limited (FPR)	New Application (3)
Imou Project		
EL2548 April River	LCL Footprint North Ltd	Under Renewal (2)
Liamu Project		
EL2432 Liama	LCL Footprint South Ltd	Under Renewal (2)
EL2706 Awala	FPR	Under Renewal (2)
EL2768 Safia	FPR	Granted (1)
EL2783 Silimidi	FPR	Granted (1)
EL2566 Munga	LCL Footprint South Ltd	Under Renewal (2)
EL2560 Doma	LCL Footprint South Ltd	Under Renewal (2)
EL2391 Doriri	LCL Footprint South Ltd	Under Renewal (2)

LCL hold 100% beneficial interest in all exploration titles. EL2665 Ono is subject to a Farm-out Agreement with Rio Tinto Exploration (PNG) Limited earning up to 80%. EL2837 Kau Creek was included in the same Agreement as announced 15 July 2026.

(1) Exploration Licences in PNG are granted for a two-year period with no limit on the number of renewals allowed. Footprint Resources Limited (**FPR**) is a 100% owned subsidiary of LCL. LCL Footprint South Ltd, LCL Footprint North Ltd and LCL Footprint Gold Limited are all subsidiaries of FPR.

(2) The renewal process in PNG consists of the lodgement of a renewal application, nomination of a Warden's Hearing date, conduct of the Warden's Hearing, assessment of the information by the Mineral Advisory Council/MRA prior to referral to the Mining Minister for approval. As this process typically takes 6 to 12 months to complete, it is common for PNG Exploration Licences to be in Renewal status. The MRA requires Explorers to maintain exploration activities throughout the Renewal period.

(3) EL2837 Kau Creek was granted on 15 July 2026, subsequent to quarter end – refer to ASX Announcement 15 July 2026. Status shown reflects the position as at 30 June 2026.

(4) Following completion of the sale of LCL's Colombian subsidiary companies to Tiger Gold Corp on 11 June 2026, the Quinchia Gold Project and Andes Gold Project tenements are no longer held by the Company and have accordingly been removed from this schedule.

Appendix 5B

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

Name of entity

LCL Resources Ltd (ASX:LCL)

ABN	Quarter ended ("current quarter")
43 119 759 349	**30 June 2026**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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	(53)	(95)
	(e) administration and corporate costs	(216)	(277)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	11	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – business development cost associated with acquisitions and divestments	(31)	(60)
1.9	**Net cash from / (used in) operating activities**	**(289)**	**(417)**

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[1]	(349)	(596)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	4,500	6,500
	(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 (proceeds from exploration funding and joint venture stage payment)[2]	709	709
2.6	**Net cash from / (used in) investing activities**	**4,860**	**6,613**

[1] Exploration and evaluation include expenditure in PNG including joint venture activities; but does not include exploration work conducted in Colombia by Tiger Gold Inc. The Colombian operations were sold to Tiger Gold under a transaction that closed during June 2026 with final cash payment received of $4.5 million reflected in 2.2(a).

[2] The Company is party to a Earn-in Agreement with Rio Tinto who are currently funding exploration activities on the Company's Ono tenement in PNG. Also included in this amount is $150k received from Rio Tinto as the Stage 1 payment in accordance with the Earn-in Agreement.

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

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 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	3,053	1,441
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(289)	(417)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	4,860	6,613
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	4	(9)
4.6	**Cash and cash equivalents at end of period**	**7,628**	**7,628**

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	7,628	3,053
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details): Deposit in Transit	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,628**	**3,053**

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	97
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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	-	-
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)	(289)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(349)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	**(638)**
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,628
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,628
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	12

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: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: N/A
	Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised 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.