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## Quarterly Activities and Cash Flow Report – March 2026

- **\$7.9M Capital Raising Completed**
- **NZX Main Board Compliance Listing**
- **Maiden Mineral Resource Statement Issued**
- **SRK Consulting Engaged to complete the DFS Report**
- **Land Purchase Agreements Signed and Progressing**
- **Regional Infrastructure Fund (RIF) Loan Application Submitted**

### **Capital Raising**

The Company completed its Rights Issue and Shortfall Placement raising \$7.9M and welcomed a number of first time New Zealand resident shareholders.

### **NZX Main Board Compliance Listing**

The Company made a successful debut on the NZX Main Board on 5 March 2026 by way of a Compliance Listing.

The Company Listing Profile is available on [www.taikocm.co.nz](http://www.taikocm.co.nz)

### **Maiden Mineral Resource Statement**

The Company issued its maiden Mineral Resource Statement (refer below).

### **Definitive Feasibility Study (DFS)**

The Company has engaged international, independent consultancy SRK Consulting to complete the DFS report.

Commentary from Chairman, Phil Thick:

*“The Company made a successful debut on the NZX Main Board and has been well supported by investors. With the recent capital raising and listing complete, the Company is well placed to proceed with the major project capital fund raising planned for later this year. The investor response to these two milestone events provides confidence that the “Mine to Market” development strategy being implemented by the Company is well supported.”*

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**Taiko Critical Minerals Limited (NZCN: 5824110)**

c/o PriceWaterhouseCoopers, Level 26 PwC Tower, 15 Customs Street West,  
Auckland Central, Auckland 1010, New Zealand  
[www.taikocm.co.nz](http://www.taikocm.co.nz)

### **Land Purchase Agreements Signed and Progressing**

The Company has signed conditional Sale and Purchase Agreements (**SPA**) to acquire two properties on the Barrytown Flats totalling 302ha that contain the southern extension of the Coates South mineral resource.

*(For further details, refer to page 24 of the Listing Profile released 5 March 2026 “Material Agreements for Purchase of Land” [www.nzx.com/announcements/468682](http://www.nzx.com/announcements/468682)).*

The SPA for the third property totalling 304ha is in progress.

### **Regional Infrastructure Fund (RIF)**

The Company has submitted its substantive application for a loan under the RIF program.

### **Financial Commentary**

The Company closed the March Quarter with \$2.85M in cash. Details are provided in the Quarterly Cash Flow Report below.

### **Upcoming News**

June Quarter,

- Annual Audited Financial Statements Issued.
- Canoe Creek Mineral Resource Estimate Reported.
- Fast Track Resource Consents Application Submitted.

This Activities and Cashflow Report has been authorised by the Board of Directors of the Company.

**Ends**

## Mineral Resource Statement

Deposit	Category	Mass (Mt)	Sand <sup>4</sup> (%)	Sand (Mt)	In-Situ Grade (%) <sup>5</sup>					Material Content (kt) <sup>8</sup>				
					Ilmenite	Garnet	Zircon	VHM	THM	Ilmenite	Garnet	Zircon	VHM	THM
Barrytown Farms	Measured	7.7	80.3	6.2	7.8	10.6	0.2	18.7	24.9	610	820	15	1,440	1,924
	Indicated	5.8	76.0	4.4	9.2	12.2	0.2	21.6	28.5	530	710	10	1,250	1,646
	<b>Total</b>	<b>13.5</b>	<b>78.5</b>	<b>10.6</b>	<b>8.4</b>	<b>11.3</b>	<b>0.2</b>	<b>19.9</b>	<b>26.4</b>	<b>1,140</b>	<b>1,530</b>	<b>25</b>	<b>2,690</b>	<b>3,570</b>
Coates South	Measured	4.61	68.3	3.1	5.2	7.8	0.10	13.2	20.5	242	362	4	608	948
	Indicated	3.79	66.4	2.5	5.0	6.4	0.09	11.5	18.7	188	245	4	436	711
	<b>Total</b>	<b>8.41</b>	<b>67.4</b>	<b>5.7</b>	<b>5.1</b>	<b>7.2</b>	<b>0.09</b>	<b>12.4</b>	<b>19.7</b>	<b>430</b>	<b>606</b>	<b>8</b>	<b>1,044</b>	<b>1,659</b>

Notes:

1. Estimates are rounded to reflect the level of confidence at the time of reporting.
2. The Mineral Resource is classified in accordance with the JORC Code (2012).
3. The Mineral Resource is reported at a 1% ilmenite grade cut-off.
4. Sand is defined as the particle size range of 45 µm to 2 mm.
5. In-situ grades are estimated for the particle size range 45 µm to 2 mm.
6. Valuable Heavy Minerals (VHM) % is the grade of ilmenite, garnet and zircon for the particle size range of 45 µm to 2 mm.
7. Total Heavy Minerals (THM) % is the grade of VHM plus non-valuable heavy minerals epidote, titanite, hornblende, allanite, apatite, rutile, augite, and Ti-magnetite for the particle size range of 45 µm to 2 mm.
8. Material contained within the sand fraction.
9. The Mineral Resource is reported on a dry basis.
10. The effective date of the MRE is 20 January 2026.
11. The Mineral Resources are contained within the proposed mining disturbance area.

Source – Initial Mineral Resource Estimate for the Barrytown Critical Minerals Project -20 January 2026  
Refer to [www.taikocm.co.nz/mineral-resource-information](http://www.taikocm.co.nz/mineral-resource-information) - Mineral Resource Statement (MRS)

### Mineral Resources Estimates

All references to mineral resource estimates should be read in conjunction with Taiko’s NZX announcement – “Listing Profile – Taiko Critical Minerals Limited” reported on 5 March 2026 and the RSC report titled Initial Mineral Resource Estimate for the Barrytown Critical Minerals Project -20 January 2026, completed by RSC under the supervision of Mr Rene Sterk, which can be found at [www.taikocm.co.nz/mineral-resourceinformation](http://www.taikocm.co.nz/mineral-resourceinformation) - Mineral Resource Statement (MRS). All disclosures made in this document with reference to mineral resources estimates are quoted as per those documents. Taiko confirms that it is not aware of any new information or data that will or may materially affect the information included in this market announcement. In the case of mineral resource estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed since the 20 January 2026 report or the 5 March 2026 announcement.

### Competent Person

The information in this report that relates to mineral resources is based on work completed by RSC under the supervision of Mr René Sterk, a Competent Person who is a Fellow and a Chartered Professional with the Australasian Institute of Mining and Metallurgy (AusIMM) and a Registered Professional Geologist with the AIG. He is a full-time employee and principal geologist of RSC. René holds an MSc in structural geology and tectonics from the Vrije Universiteit Amsterdam (2002) and is the managing director of RSC. He specialises in resource estimation, grade control, reconciliation, QA/QC and successful sampling and has a strong skill set in exploration management for gold and base metals. René is recognised under the JORC Code as a Competent Person for gold (alluvial, shear-zone and porphyry), base metals, seabed mineralisation, and industrial minerals (ilmenite sand, garnet sand, diatomite). René is the principal author of many Canadian NI 43-101 and JORC resource and exploration studies and has assisted clients with exploration programmes for these and other projects. He has practised continuously as a mining geologist, exploration geologist, manager and consultant for mining and exploration firms in a range of commodities since 2003. Mr Sterk has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and

to the activity being undertaken 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’ (JORC Code, 2012).

### General disclaimer

This report contains forward-looking statements. Forward-looking statements often include words such as “anticipate”, “expect”, “intend”, “plan”, “believe”, “guidance” or similar words in connection with discussions of future operating or financial performance. These forward-looking statements are based on management and directors’ current expectations and assumptions regarding Tāiko’s businesses and performance, the economy and other future conditions, circumstances and results. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances, many of which are out of the control of Taiko and its directors. Taiko’s actual results may vary materially from those expressed or implied in its forward-looking statements. While Tāiko considers these expectations and assumptions to be reasonable, investors should note that the development of the project is subject to a number of key factors, including the completion of technical studies, securing funding and obtaining required regulatory approvals. There can be no assurance that these factors will be satisfied. Taiko, its directors, employees and/or shareholders shall have no liability whatsoever to any person for any loss arising from this report or any information supplied in connection with it. Tāiko is under no obligation to update this report, or the information contained in it after it has been released. No part of this report, or the receipt of it by any person, constitutes an offer or part of an offer of financial products or securities or any of the assets described in this report. This is not a product disclosure statement or any other form of disclosure document under any applicable law and does not and will not form any part of any contract for the acquisition of shares in Tāiko. This report does not grant any recipient exclusivity. Nothing in this report constitutes financial, legal, tax or other advice.

### Schedule of Tenements

Permit	Ownership	Status	Registered Holder	Date Granted	Expiry Date	Tier	Area (ha)
<b>MP 60785</b>	100%	Active	Tiako Critical Minerals Limited	21 July 2022	20 July 2042	1	1250
<b>EP 60917</b>	100%	Active	Tiako Critical Minerals Limited	19 April 2024	18 April 2029	2	245

## QUARTERLY CASH FLOW REPORT (UNAUDITED)

NAME OF ENTITY

**TAIKO CRITICAL MINERALS LIMITED**

COMPANY NUMBER

5824110

QUARTER ENDED ("CURRENT QUARTER")

**31 MARCH 2026**

CONSOLIDATED STATEMENT OF CASH FLOWS	Current quarter (3 months) \$NZ'000	Year to Date (12 months) \$NZ'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation expensed (including resource consent)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(797)	(2,144)
1.3 Dividends received	-	-
1.4 Interest received	3	5
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(796)</b>	<b>(2,141)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) deposits	(320)	(320)
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (capitalised)	(438)	(4,126)
(e) investments	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-

<b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>		<b>Current quarter (3 months) \$NZ'000</b>	<b>Year to Date (12 months) \$NZ'000</b>
	(c) property, plant and equipment	-	-
	(d) investments	-	-
2.3	Cash flows from loans to other entities	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(758)</b>	<b>(4,446)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	791	7,258
3.2	Proceeds from issue of convertible debt securities	-	650
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(51)	(440)
3.5	Proceeds from borrowings net of costs	(153)	2,011
3.6	Repayment of finance lease	(18)	(18)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – repayment of advances	-	(183)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>569</b>	<b>9,278</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,836	160
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(796)	(2,141)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(758)	(4,446)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	569	9,278
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,851</b>	<b>2,851</b>

<b>5. RECONCILIATION OF CASH AND CASH EQUIVALENTS</b>	<b>Current quarter \$NZ'000</b>	<b>Previous quarter \$NZ'000</b>
AT THE END OF THE QUARTER (AS SHOWN IN THE CONSOLIDATED STATEMENT OF CASH FLOWS) TO THE RELATED ITEMS IN THE ACCOUNTS		
5.1 Bank balances	2,851	3,836
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,851</b>	<b>3,836</b>

<b>6. PAYMENTS TO RELATED PARTIES OF THE ENTITY AND THEIR ASSOCIATES</b>	<b>Current quarter \$NZ'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	70
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

<b>7. FINANCING FACILITIES</b>	<b>Total facility amount at quarter end \$NZ'000</b>	<b>Amount drawn at quarter end \$NZ'000</b>
<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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify) – unsecured loan	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>Nil</b>
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.		

<b>8.</b>	<b>ESTIMATED CASH AVAILABLE FOR FUTURE OPERATING ACTIVITIES</b>	<b>​\$NZ'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(797)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(438)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,234)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,851
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,851
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>2.3</b>
<p><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, include a figure for the estimated quarters of funding available in item 8.7.</i></p>		
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	

### COMPLIANCE STATEMENT

- 1 This statement has been prepared in accordance with accounting standards and policies.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 March 2026

Authorised by: The Board of Directors