

28 April 2026

QUARTER ACTIVITY REPORT
FOR THE PERIOD ENDED 31 MARCH 2026

Highlights:

- Completed maiden reverse circulation (RC) drilling program at the Marda East Gold Project in November 2025
- 29 RC holes drilled for approximately 2,200 metres across two priority strike zones at Marda East
- Significant 3m composite assay results received, including 3m @ 8.61g/t Au from surface and 3m @ 4.75g/t Au from 48m
- Gold mineralisation intersected in 16 of the first 29 RC holes drilled at Marda East
- Advanced preparatory work associated with the Company's proposed admission to the National Stock Exchange of Australia (NSX)
- Subsequent to the quarter end, Sentinel successfully received conditional approval for quotation of its ordinary shares on the NSX and closed its IPO oversubscribed having raised \$1.5m at \$0.20 per share

Sentinel Exploration Limited ("Sentinel" or "the Company") (NSX: SOX) provides the following report on activities for the quarter ended 31 March 2026.

EXPLORATION ACTIVITIES

Marda East Gold Project

The Company's exploration activities for the quarter were focused on its 100% held Marda East Gold Project, located approximately 80km north-north-east of Southern Cross close to the Mount Jackson gold mining complex.

During the quarter, the Company completed its **first RC drilling program** at Marda East. The program comprised 29 RC holes for approximately 2,200 metres with an average depth of approximately 78 metres. The drilling program was designed to test gold-arsenic anomalies across two strike zones of approximately 450 metres and 750 metres.



Figure 1: Location map of Sentinel's Projects in Western Australia.



Figure 2: Drill hole locations from maiden drilling program at Marda East.

The drilling followed multiple phases of soil geochemistry, including ultrafine fraction sampling, which had defined **two significant drill-ready gold anomalies**. The drilling program was designed to **test near-surface gold potential** associated with coincident **gold-arsenic soil anomalies and magnetic features** identified from the Company's earlier exploration work.

The program **successfully confirmed the presence of gold mineralisation** at Marda East, with gold mineralisation intersected in 16 of the first 29 RC holes drilled. Significant 3m composite assay results reported from the first-pass program included:

25MERC010: 3m @ 1.41g/t Au from 72m

25MERC012: 3m @ 4.75g/t Au from 48m

25MERC017: 3m @ 8.61g/t Au from 0m

25MERC024: 3m @ 1.21g/t Au from 39m

Following the encouraging maiden drilling results at Marda East, Sentinel intends to focus on **follow-up exploration** designed to better define the **scale and geometry of gold mineralisation**.

CORPORATE

During the quarter, the Company advanced corporate and compliance preparations associated with its proposed listing on the National Stock Exchange of Australia (NSX). A prospectus was lodged on 5th March 2026 seeking to raise \$1 million (with an oversubscription amount of \$500,000 allowed) through the issue of ordinary shares at \$0.20 per share. Subsequent to the end of the quarter, the **Company has successfully closed the IPO having raised the full amount of \$1.5 million** (7,500,000 shares).

A successful suitability for listing application was lodged with NSX, which was followed by a formal listing application submitted in March 2026. Conditional approval for listing of the Company's shares on NSX under the **trading ticker SOX** was received after the end of the quarter. At the time of listing, the Company will have 29,405,000 shares on issue and 4,265,000 unlisted options on issue (exercise price \$0.25, expiry date 30 June 2026).

Cash balance and Related Party Payments

At the end of the quarter, the Company had a cash balance of \$357k and listed securities (ASX: FRS) valued at \$1.082 million. Net cash used during the quarter in exploration activities was \$120k and other operational activities of \$15k. There were no payments to related parties.

After the end of the quarter, completion of the IPO capital raise resulting in net proceeds of \$1.464 million being added to cash reserves. As at the date of this report the Company has a cash balance of \$1.515 million.

The quarterly cashflow showing details of cash movements is attached.

Release authorised by the Board of Sentinel Exploration Ltd.

CONTACTS:

For further information on this announcement or the Company generally, please visit our website at www.sentinelexploration.com.au or contact the Company.

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Ph 08 6323 2388

Forward-Looking Statements

This report may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSON / QUALIFIED PERSON STATEMENT:

The information in this report that relates to gold exploration results for the Company's Projects is based on information compiled by Mr Adam Anderson, who is a Member of The Australasian Institute of Mining and Metallurgy and The Australian Institute of Geoscientists. Mr Anderson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Anderson is a consultant for the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

TENEMENT LIST

A full list of tenements held by the Company is shown below.

Project	Tenement Number	Status	Primary metal target/s	Acquired during the Quarter	Disposed during the Quarter	Area (km ²)
Marda East	E 77/2689	Granted	Gold	-	-	10.25
Cubbine Hills	E 70/5435	Granted	Gold/Copper	-	-	34.93
	E 70/6600	Granted		-	-	58.27
Kirup (30% free carried interest)	E 70/5452	Granted	Gold/Lithium	-	-	62.72
Salway	E 77/3377	Application	Gold	-	-	17.50
Yamarna	E 38/4033	Application	Gold/Silver	-	-	57.32
Menzies	P 29/2726	Application	Gold	-	-	1.98
	P 29/2727	Application		-	-	1.93
	P 29/2728	Application		-	-	1.99



Quarterly Report

Name on Entity

SENTINEL EXPLORATION LIMITED

ABN

83 644 425 678

Quarter ended ("current quarter")

31 MARCH 2026

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (9 months)
	\$A'000	\$A'000
1.1 Receipts from customers	-	-
1.2 Payments for		
a) staff costs	(2)	(2)
b) advertising and marketing	-	-
c) exploration and evaluation	(120)	(574)
d) leased assets	-	-
e) other working capital	(13)	(37)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	14
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net operating cash flows	(135)	(599)



	Current quarter \$A'000	Year to date (9months) \$A'000
1.8 Net operating cash flows (carried forward)	(135)	(599)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
a) businesses (item 5)	-	-
b) equity investments	-	-
c) intellectual property	-	-
d) physical non-current assets	-	-
e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
a) businesses (item 5)	-	-
b) equity investments	-	-
c) intellectual property	-	-
d) physical non-current assets	-	-
e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.14 Total operating and investing cash flows	(135)	(599)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (IPO costs)	(56)	(56)
Net financing cash flows	(56)	(56)
Net increase (decrease) in cash held	(191)	(655)
1.21 Cash at beginning of quarter/year to date	548	1,012
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	357	357



Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.24 Aggregate amount of payments to the parties included in item 1.2	-
1.25 Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

-

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-



Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	357	548
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	357	548

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity		
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to NSX.
2. This statement does give a true and fair view of the matters disclosed.

28 April 2026

Sign here: Date:

(Company secretary)

Print name: Keith Bowker



Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** NSX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.