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ASX / MEDIA ANNOUNCEMENT (ASX: JNO) **28 OCTOBER 2026**

QUARTERLY ACTIVITIES REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2026

Juno Minerals Limited (ASX: JNO) (**Juno** or '**the Company**') is pleased to provide an update on activities for the quarter that ended on 30 September 2026.

HIGHLIGHTS

- **Juno continues to explore new business development opportunities.**
- **Mount Ida Magnetite Project reviewed for potential iron ore products.**
- **Field program to commence in October to evaluate previously identified hematitic material southeast of the magnetite resource.**

MOUNT IDA MAGNETITE PROJECT

The Mount Ida Magnetite Project (the **Mount Ida Project**) is a large and significant project located in the Yilgarn region with a current resource of 1.85B tonnes at 29.48% Fe on a granted mining lease. The Mount Ida Project is the largest magnetite resource in the Yilgarn region and as such presents a great opportunity to become a long-life magnetite mine. Juno continues work to attract a substantial partner to earn-in at the project level, with the capacity to complete the Feasibility Study and develop the Mount Ida Project.

The Mount Ida Project is not negatively impacted by the sale of Mount Mason and remains a strategic major asset of Juno.

A review has been completed by Sedgeman Onyx on the past metallurgical test-work and the proposed process flowsheet. The intent was to advise on potential gaps in the test-work and whether improvements could be made in comminution with the latest technology in fine grinding. The review did identify further work that could be done, however would not lead to any significant step changes that justifies further work and expenditure at this current time.

The Mount Ida Project was reviewed by a third party as a project that could deliver a portfolio of potential iron ore products, each with different processing requirements, customers, capital intensity and timing. That portfolio could range from shallow hematitic material requiring little more than selective mining, crushing and screening, through partially beneficiated magnetite products aimed at customers with their own upgrading capacity, to an intermediate concentrate and ultimately premium concentrate contemplated in the historic studies. None of these earlier products is yet proven but this opportunity will be progressed over the next year, firstly though potential DSO to the south-east of the magnetite deposit identified from 2012 mapping will be investigated on the ground in October with further mapping and sampling.

Mount Ida neighbours Hancock Prospecting and Legacy Iron Ore's Mt Bevan Magnetite Project JV, which is currently undergoing feasibility work, is positive for the region for magnetite project development.

Magnetite concentrate's higher grade, consistent product specifications and quality produce a higher quality steel and is the preferred smelter feedstock. With the green steel thematic, Mount Ida is and continues to be a major asset for Juno, and focus will be maintained on attracting a JV partner to earn-in on the Project by completing a Feasibility Study.

BUSINESS DEVELOPMENT

Following the sale of the Mount Mason Project and the significant investment requirements to progress the Mount Ida Magnetite Project, in-conjunction with exploration of its own tenure, Juno continues to explore for new opportunities with the objective of bringing another Project into the Company.

The Company has conducted comprehensive due diligences on several over the past 24 months however have not progressed further due to these projects not meeting the Company's investment criteria.

Juno in the September quarter conducted due diligence on two gold projects and one lithium project.

MOUNT MASON DSO HEMATITE PROJECT

In June 2025, Juno executed the agreement (**Asset Sale Agreement** or **ASA**) for the sale of the tenements comprising the Mount Mason DSO Hematite Project (the **Project**) to Gold Valley Yilgarn Pty Ltd (**GVY**), an established producer in the region.

GVY has informed Juno that it has now delayed the start of construction of the 27km haul road (See Figure 3) and then the establishment of a DSO mining operation to early or mid-2027 due to the requirement of securing additional logistics.

The sale of the Project to an established producer with a lower cost base and a supply chain already in place, enables the Project to be developed and provide a return to Juno, albeit delayed now until 2027.

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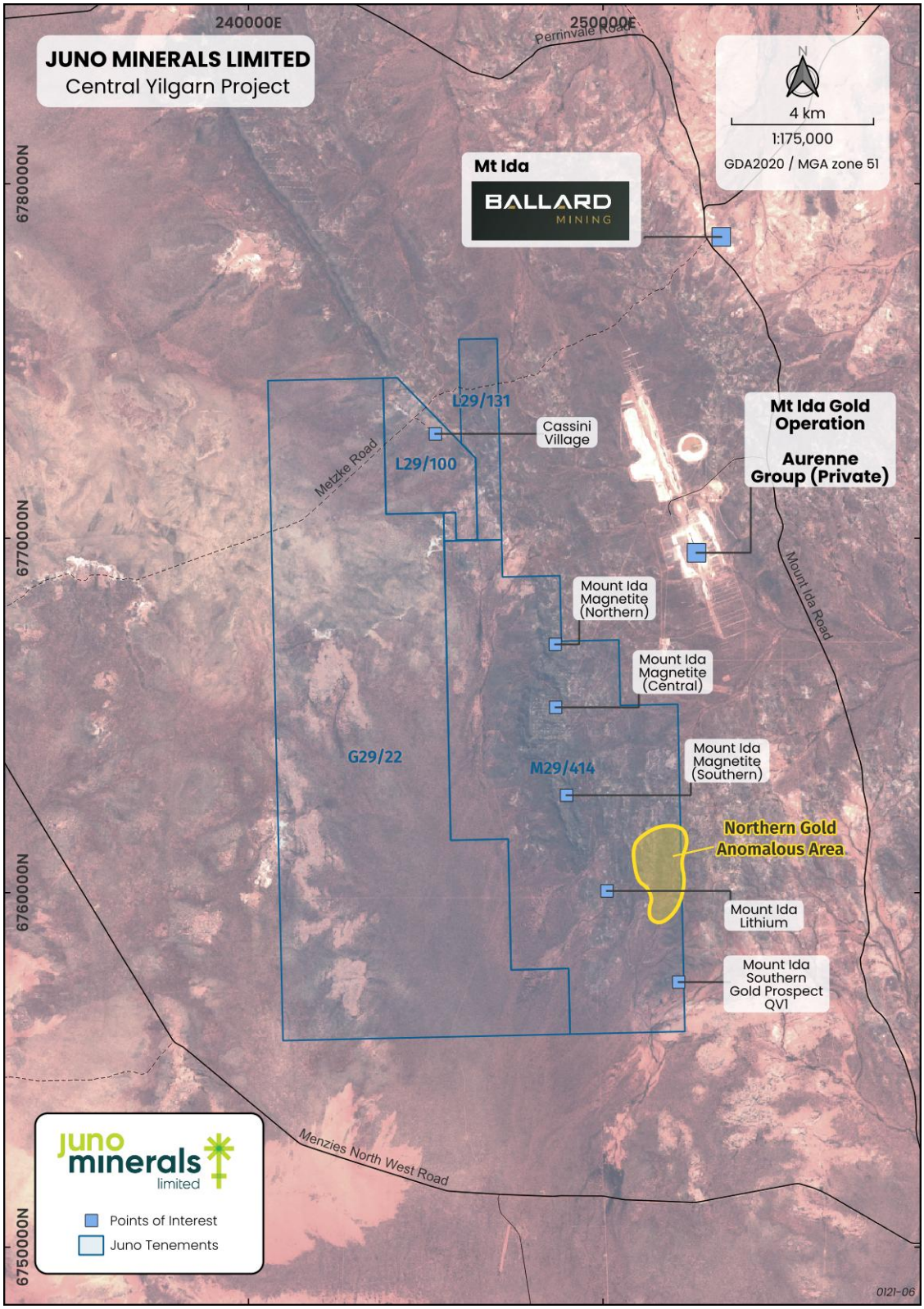


Figure 1: Juno Minerals Mount Ida Project.

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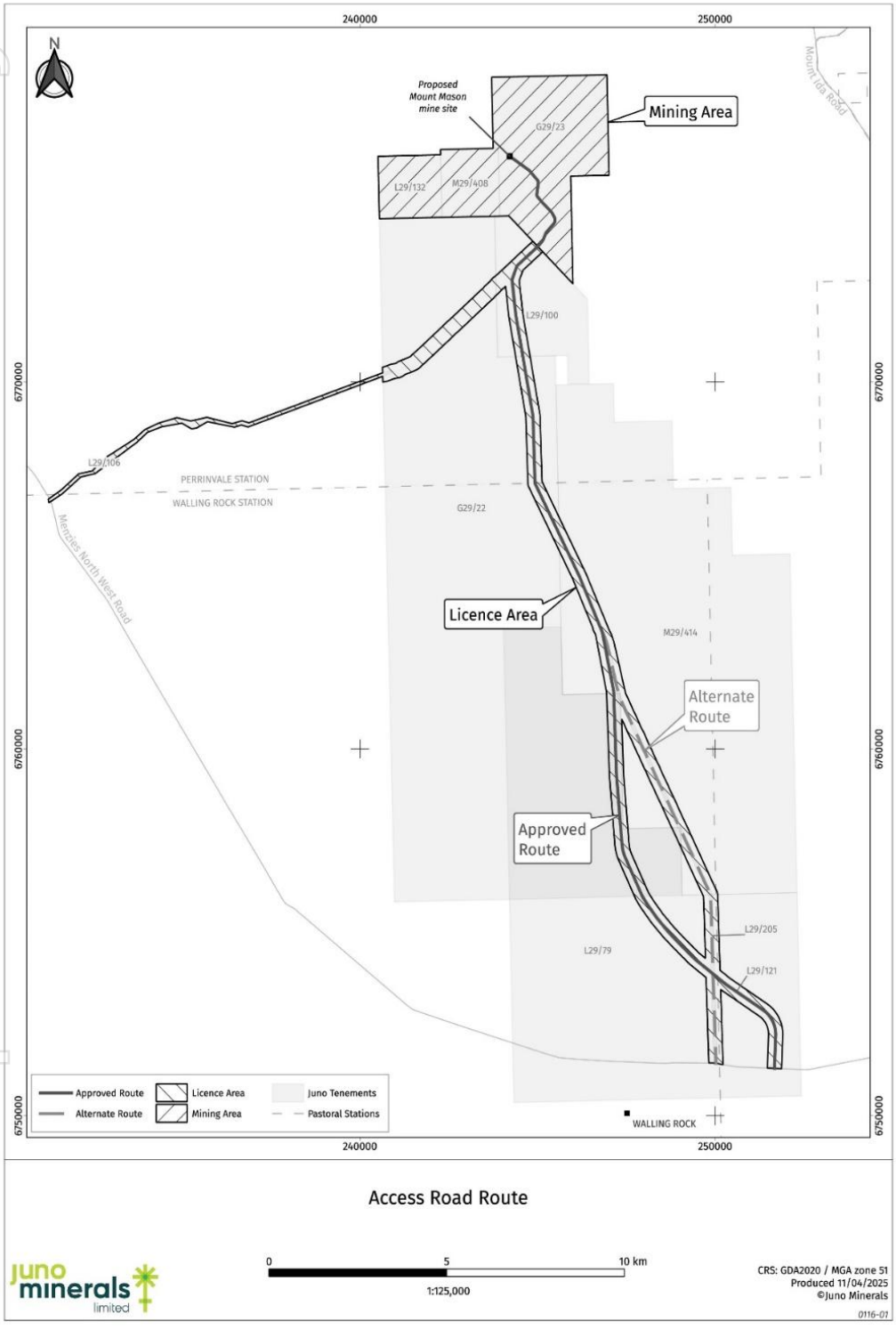


Figure 2: Haul Road Route for Mount Mason DSO

MOUNT IDA PROJECT AREA – LITHIUM PROSPECT

In summary the Mount Ida Lithium Prospect has been evaluated through soil sampling and drilling of the identified Northern and Southern soil anomalies, albeit to shallow depths. The anomalies were confirmed to be an LCT pegmatite system, however no significant intersections of lithium were encountered.

No further work is planned to be undertaken on this Project.

MOUNT IDA GOLD PROSPECT

This initial first pass drill program was reviewed with consideration given to infill drilling between the lines in the north-eastern part of QV1 that had high grade gold intercepts with the down dip mineralisation confined to approximately 150 metres of strike. From the geological review conducted and with the best soil anomalies tested no further work is planned on the Mount Ida Gold Prospect at the current time.

CORPORATE

Cash Position

Juno ended the September 2026 quarter with $3,205k in cash and deposits.

The Board is focused on cash conservation whilst business development opportunities are evaluated in conjunction with maintaining the long-term value of its major asset the Mount Ida Project. The annual holding costs of Mount Ida comprising tenement rents and rates are a significant part of the Company's budget at approximately $1.1m.

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, $125k of payments were made to related parties or their associates during the quarter, comprising Executive Director salary, Non-executive Director fees and superannuation.

Expenditure on Mining Exploration and Mine Development Activities

In accordance with ASX Listing Rule 5.3.1 and 5.3.2, Juno advises its exploration and evaluation expenditure and expenditure on mine development activities during the quarter totalled $429k (included at item 2.1(d) of the Appendix 5B).

This announcement has been approved for release by the Board.

CONTACTS

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FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE

This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars ($) and cents in this announcement are to Australian currency, unless otherwise stated.

TENEMENTS SCHEDULE

Location	Tenement	Project	Acquired Interest during Quarter	Disposed Interest during Quarter	Beneficial Interest at end of Quarter
Western Australia	G29/21	Mount Mason	-	-	100%
Western Australia	G29/22	Mount Ida	-	-	100%
Western Australia	L29/100	Mount Mason	-	-	100%
Western Australia	L29/106	Mount Mason	-	-	100%
Western Australia	L29/116	Mount Mason	-	-	100%
Western Australia	L29/117	Mount Mason	-	-	100%
Western Australia	L29/118	Mount Mason	-	-	100%
Western Australia	L29/119	Mount Mason	-	-	100%
Western Australia	L29/120	Mount Mason	-	100%	-
Western Australia	L29/121	Mount Mason	-	-	100%
Western Australia	L29/122	Mount Ida	-	-	100%
Western Australia	L29/123	Mount Mason	-	-	100%
Western Australia	L29/131	Mount Mason	-	-	100%
Western Australia	L29/205	Mount Ida	-	-	100%
Western Australia	L29/78	Mount Ida	-	-	100%
Western Australia	L29/79	Mount Ida	-	-	100%
Western Australia	L29/81	Mount Ida	-	-	100%
Western Australia	L29/99	Mount Ida	-	100%	-
Western Australia	L29/221	Mount Ida	-	-	100%
Western Australia	L29/234	Mount Ida	-	-	100%*
Western Australia	L36/214	Mount Ida	-	100%	-
Western Australia	L36/215	Mount Ida	-	100%	-
Western Australia	L36/216	Mount Ida	-	100%	-
Western Australia	L36/217	Mount Ida	-	100%	-
Western Australia	L36-300	Mount Ida	-	-	100%
Western Australia	L36/301	Mount Ida	-	-	100%
Western Australia	L36/302	Mount Ida	-	-	100%
Western Australia	L36/303	Mount Ida	-	-	100%
Western Australia	L36/304	Mount Ida	-	-	100%
Western Australia	L37/203	Mount Ida	-	-	100%
Western Australia	L57/45	Mount Ida	-	-	100%

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Western Australia	L57/46	Mount Ida	-	-	100%
Western Australia	M29/414	Mount Ida	-	-	100%
Western Australia	E29/1348	Mount Ida	-	-	100%*

* Application pending

Mineral resource estimates for the Mount Ida Magnetite Project

Central Zone based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off

Zone/Class	Material	Tonnes x10^6	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	CaO (%)	P (%)	S (%)	LOI (%)	MgO (%)	MnO (%)
Central Indicated	*In situ total*	*1,062*	*30.23*	*48.47*	*1.88*	*2.70*	*0.07*	*0.28*	*-0.56*	*3.00*	*0.07*
	In situ Magnetic	*38.45%*	*25.64*	*2.64*	*0.02*	*0.07*	*0.01*	*0.09*	*-1.14*	*0.05*	*0.01*
	Concentrate	*409*	*66.69*	*6.86*	*0.05*	*0.17*	*0.01*	*0.23*	*-2,97*	*0.12*	*0.02*
Central Inferred	*In situ total*	*169*	*27.03*	*51.68*	*2.40*	*2.92*	*0.07*	*0.31*	*-0.43*	*3.33*	*0.10*
	In situ Magnetic	*32.12%*	*21.31*	*2.34*	*0.02*	*0.06*	*0.01*	*0.10*	*-0.96*	*0.05*	*0.01*
	Concentrate	*54*	*66.34*	*7.28*	*0.05*	*0.17*	*0.02*	*0.32*	*-2.98*	*0.15*	*0.02*
Central Total	*In situ total*	*1,231*	*29.79*	*48.91*	*1.95*	*2.73*	*0.07*	*0.28*	*-0.54*	*3.05*	*0.08*
	In situ Magnetic	*37.58%*	*35.05*	*2.60*	*0.02*	*0.06*	*0.01*	*0.09*	*-1.12*	*0.05*	*0.01*
	Concentrate	*463*	*66.65*	*6.91*	*0.05*	*0.17*	*0.01*	*0.24*	*-2.97*	*0.12*	*0.02*

South and North Zone based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off

Zone/Class	Material	Tonnes x10^6	Fe (%)	SiO_2 (%)	Al_2O (%)	CaO (%)	P (%)	S (%)	LOI (%)	MgO (%)	MnO (%)
South Indicated	*In situ total*	*567*	*28.63*	*49.92*	*2.35*	*3.47*	*0.07*	*0.36*	*-0.65*	*2.76*	*0.09*
	In situ Magnetic	*34.26%*	*22.93*	*2.26*	*0.02*	*0.07*	*0.01*	*0.17*	*-1.02*	*0.05*	*0.01*
	Concentrate	*194*	*66.93*	*6.60*	*0.06*	*0.21*	*0.02*	*0.50*	*-2.96*	*0.14*	*0.03*
North Inferred	*In situ total*	*48*	*31.63*	*48.82*	*1.54*	*2.20*	*0.07*	*0.12*	*-0.84*	*2.07*	*0.06*
	In situ Magnetic	*42.36%*	*28.32*	*2.97*	*0.01*	*0.07*	*0.01*	*0.04*	*-1.32*	*0.05*	*0.02*
	Concentrate	*20*	*66.85*	*7.02*	*0.03*	*0.16*	*0.02*	*0.09*	*-3.11*	*0.13*	*0.05*
North & South Total	*In situ total*	*615*	*28.86*	*49.84*	*2.28*	*3.37*	*0.07*	*0.34*	*-0.67*	*2.71*	*0.09*
	In situ Magnetic	*34.89%*	*23.35*	*2.32*	*0.02*	*0.07*	*0.01*	*0.16*	*-1.04*	*0.05*	*0.01*
	Concentrate	*214*	*66.92*	*6.64*	*0.05*	*0.20*	*0.02*	*0.46*	*-2.98*	*0.14*	*0.04*

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Combined Central, South & North Zones based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off

Zone/Class	Material	Tonnes x10^6	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	CaO (%)	P (%)	S (%)	LOI (%)	MgO (%)	MnO (%)
Combined Indicated	*In situ total*	*1,062*	*30.23*	*48.47*	*1.88*	*2.70*	*0.07*	*0.28*	*-0.56*	*3.00*	*0.07*
	In situ Magnetic	*38.45%*	*25.64*	*2.64*	*0.02*	*0.07*	*0.01*	*0.09*	*-1.14*	*0.05*	*0.01*
	Concentrate	*408*	*66.69*	*6.86*	*0.05*	*0.17*	*0.01*	*0.23*	*-2.97*	*0.12*	*0.02*
Combined Inferred	*In situ total*	*784*	*28.47*	*50.24*	*2.31*	*3.28*	*0.07*	*0.34*	*-0.62*	*2.84*	*0.09*
	In situ Magnetic	*34.29%*	*22.91*	*2.32*	*0.02*	*0.07*	*0.01*	*0.15*	*-1.02*	*0.05*	*0.01*
	Concentrate	*269*	*66.81*	*6.77*	*0.05*	*0.20*	*0.02*	*0.43*	*-2.98*	*0.14*	*0.03*
Combined Total	*In situ total*	*1,846*	*29.48*	*49.22*	*2.06*	*2.95*	*0.07*	*0.30*	*-0.58*	*2.94*	*0.08*
	In situ Magnetic	*36.68%*	*24.48*	*2.50*	*0.02*	*0.07*	*0.01*	*0.11*	*-1.09*	*0.05*	*0.01*
	Concentrate	*677*	*66.74*	*6.83*	*0.05*	*0.18*	*0.01*	*0.31*	*-2.97*	*0.13*	*0.03*

Competent Person

The information in this report that relates to mineral resource estimates is based on information compiled by Dr Michael Cunningham and Mr Rodney Brown, who are each Members of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Dr Cunningham and Mr Brown are employed by SRK Consulting. They have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which being undertaking to qualify as a "Competent Person" as defined in the JORC Code. Dr Cunningham and Mr Brown consent to the inclusion in this report of the statements based on their information as provided in the Independent Geologists Report dated January 2021, in the form and context in which they appear.

Reporting of mineral resources

This announcement includes mineral resource information prepared by "competent persons" in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Where used in this announcement, the terms "resource", "inferred resources", "indicated resources" and "measured resources" have the meanings given to them in the JORC Code. The information in this announcement relating to mineral resource estimates for the Mount Mason Project is extracted from the Company's prospectus dated 25 March 2021 released to ASX on 12 May 2021, which is available on the Company's website www.junominerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the prospectus, and that all material assumptions and technical parameters underpinning the estimates in the prospectus 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 prospectus.

Forward-looking statements

This announcement contains forward-looking statements concerning the Company's business, operations, and project as well as the plans, objectives and expectations for those business, operation and plans. Any statements contained in this announcement that are not of historical facts may be considered to be forward-looking statements. You can identify these statements by words such as "aim", "anticipate", "assume", "believe", "could", "due", "estimate", "expect", "goal", "intend", "may", "objective", "plan", "predict", "potential", "positioned", "should", "target", "will", "would" and other similar expressions that are predictions of or indicate future events and future trends. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the Company's business and projects and the industry

in which the Company operates and management's beliefs and assumptions. These forward-looking statements are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. As a result, any or all of the forward-looking statements in this announcement may turn out to be inaccurate. Readers of this announcement are cautioned not to place undue reliance on such forward-looking statements. Unless required by law, the Company does not intend to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise.

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Appendix 5B

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

Name of entity

JUNO MINERALS LIMITED

ABN	Quarter ended ("current quarter")
94 645 778 892	30 SEPTEMBER 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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	(134)	(134)
	(e) administration and corporate costs	(113)	(113)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	12	12
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)		
	- Lease of property	35	35
1.9	**Net cash from / (used in) operating activities**	**(200)**	**(200)**
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(155)	(155)
	(d) exploration & evaluation	(429)	(429)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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**	**(584)**	**(584)**

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 (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,809	3,809
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(200)	(200)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(584)	(584)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,025**	**3,025**

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	47	21
5.2	Call deposits	2,978	3,788
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)**	**3,205**	**3,809**

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	98
6.2	Aggregate amount of payments to related parties and their associates included in item 2	27

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.

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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	-	-
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)	(200)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(429)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(629)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,025
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,025
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.8

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.

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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 OCTOBER 2026 .....

Authorised by: 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.

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