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2026 MinEx CRC Annual Report

1 July 2025 - 30 June 2026

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About MinEx CRC

MinEx CRC is the world's largest mineral exploration collaboration, bringing together industry, government and research organisations to develop and deliver new technologies that improve mineral exploration.

Headquartered at Curtin University's Drilling Analytics Research Centre in Bentley, Western Australia, MinEx CRC brings together research, field activities and industry collaboration across Australia. Its research includes the development of safer, more productive and environmentally responsible drilling technologies, alongside new tools and methods for collecting, analysing and interpreting subsurface data.

This includes advances in drilling optimisation and automation, downhole sensing, geophysics, seismic technologies and 3D geological modelling, with technologies developed and tested through universities, research organisations, geological surveys and industry partners.

Through this collaborative model, MinEx CRC is translating applied research into practical technologies, knowledge and capability to support more efficient mineral exploration and create lasting value for Australia's minerals sector.

Board of Directors

MinEx CRC is governed by an independent, skills-based Board. During the reporting period, the Board comprised:

Chris Pigram AM, Chair
Andrew Bailey
Lindsay Gilligan PSM
Kelly Keates
Linda Kristjanson AO
Peter Rossdeutscher FAICD
Kristie Young
Jonathan Law



FIGURE 1: An infographic outlining MinEx CRC's strategic objectives

1.1 Executive Summary

MinEx CRC continued to make strong progress during the reporting period, advancing research, technology development, commercialisation, education and training, stakeholder engagement, and closure planning in support of safer, faster, cheaper and cleaner mineral exploration. As the CRC moves into the later stages of its program, its focus remains on delivering practical industry outcomes, accelerating technology adoption, and maximising the long-term value and legacy of its research.

Research delivery remained strong, with significant progress achieved across Phase 3 projects and Commonwealth milestones. Field trials, technology validation and industry collaboration continued to demonstrate the practical value of MinEx CRC's applied research model, with advances in drilling technologies, automation, downhole sensing, geoscience tools and digital exploration workflows. New datasets, regional geological insights and mineral systems research also contributed to a growing body of precompetitive knowledge to support future exploration success.

Commercialisation and technology transfer continued to advance, with industry partnerships, licence activity and start-up pathways helping move research outputs towards practical application. MinEx CRC also maintained its largest intellectual property portfolio to date, supporting pathways for industry adoption and long-term economic benefit. At the same time, the education and training program continued to build future workforce capability through postgraduate research, vocational training and industry-connected learning opportunities.

Communications, events and stakeholder engagement remained central to sharing research outcomes and supporting future collaboration. With research delivery scheduled to conclude in 2027 and Commonwealth obligations continuing through 2028, MinEx CRC remains focussed on delivering lasting benefits for industry, capturing the value of its research, and supporting the successful legacy of the CRC's work.

Andrew Bailey

Chief Executive Officer
MinEx CRC

1.2 Highlights

AWARDS

External and internal awards recognised the strength and impact of the MinEx CRC community, celebrating the achievements of researchers, leaders, Board members and alumni, while also highlighting excellence in research, collaboration, leadership, inclusion and innovation across the CRC.

Research excellence and alumni achievement:

- Former MinEx CRC postgraduate student Dr Travis Batch was awarded the Future Industries Institute 2025 Ian Wark Research Medal, recognising the most outstanding Future Industries Institute graduate from the previous year.

Leadership, inclusion and professional contribution:

- MinEx CRC CSO Professor Caroline Tiddy was awarded the inaugural Nell Ludbrook Medal for Championing Inclusive Culture by the Geological Society of Australia at the 2026 Australian Earth Sciences Convention, recognising her leadership and sustained commitment to equity, diversity and inclusion in geoscience.
- Former MinEx CRC CSO Professor David Giles received the Joe Harms Medal from the Geological Society of Australia at the 2026 Australian Earth Sciences Convention, recognising his significant contributions to mineral exploration and advancing understanding of ore body formation.
- MinEx CRC Board Member Kristie Young was named Alumna of the Year at the Women's College Alumnae Awards at the University of Queensland in March 2026.

Collaboration and commercialisation:

- Associate Professor Masood Mostofi was awarded Emerging Collaboration of the Year at the Cooperative Research Australia Excellence in Innovation Awards, recognising his role in developing and commercialising automated drilling fluid technologies through MinEx CRC and Curtin University, alongside industry partners Frontier Drilling Analytics and McKay Drilling.

Internal MinEx CRC awards: Internal awards were presented at the Annual Conference to recognise publication excellence, team contribution and technology impact.

- MinEx CRC 2025 Publication Award: Hamid Zekri, as lead author, for the paper "Rapid analysis of drill core data for detection of geological boundaries", published in the Journal of Geochemical Exploration.
- MinEx CRC 2025 Team Player Award: Anna Petts and Claire Wade from the Geological Survey of South Australia (GSSA), recognising their consistent support for MinEx CRC goals and achievements within the National Drilling Initiative Northern Gawler Craton campaign.
- MinEx CRC 2025 Technology Award: MinEx CRC Project 1 – Drilling Optimisation and Automation, led by Associate Professor Masood Mostofi, recognising the project team's innovation, collaboration and impact on mineral exploration research in Australia.

PARTICIPANTS AND AFFILIATES

Participants and Affiliates are central to the MinEx CRC collaboration model, bringing together industry, government and research organisations to help shape, support and apply research outcomes. Through cash and in-kind contributions, technical input, project participation and end-user feedback,

these organisations help ensure MinEx CRC research remains aligned with practical mineral exploration challenges and can be translated into industry, government and METS sector benefit.

In the reporting period, MinEx CRC had:

- 24 sponsoring Participant organisations
- 14 sponsoring Affiliate organisations

The only change to Participant and Affiliate membership during the reporting period was that Adelaide University became a Participant on 01/01/2026 following the merger of the University of South Australia and The University of Adelaide.

A complete list of Participant and Affiliate sponsors is included in Appendix A.

HEAD OFFICE AND STAFF

Growth and renewal within the MinEx CRC Head Office team during the reporting period strengthened the organisation's capacity to deliver its research, education, commercialisation and communications objectives. As MinEx CRC moves through its final research phase, the expansion and development of staff capability is an important achievement, providing continuity, clearer role ownership and additional support for Participants, Affiliates, students and research teams.

- Professor David Giles moved into a Strategic Advisor role to the MinEx CRC Board after stepping away from Chief Scientific Officer in December, following 7 years in the role.
- Professor Caroline Tiddy was promoted to Chief Scientific Officer in December, following her role as Coordinator of the Education and Training Program.
- Dr Adrienne Brotodewo was appointed Coordinator of the Education and Training Program in December. Having completed her PhD through the MinEx CRC program, she brought firsthand insight into the needs of the postgraduate student cohort.
- Monique Beins was promoted to Communications Officer and continued to manage her project management responsibilities.

EDUCATION AND TRAINING

MinEx CRC's education and training program continued to build capability across the people, skills and minerals sector through postgraduate research, industry engagement and vocational training linked to CRC-developed technologies. During the reporting period, the program supported postgraduate research and completions, maintained a strong active student cohort, and delivered professional development, industry-sponsored projects, conference participation and vocational training initiatives.

As at 30 June 2026, MinEx CRC had recorded 30 postgraduate completions in total, comprising 8 Masters by Research and 22 PhDs. A further 27 students remained actively enrolled.

MinEx CRC postgraduate students qualified for their degrees during the reporting period, including 3 students with thesis under examination at that date. Three of the completed students are now employed with MinEx CRC Participants or Research Participants. This includes:

- Travis Batch (PhD)**:** MinEx CRC Postdoctoral Researcher, Future Industries Institute, Adelaide University

- Luke Tylkowski (PhD)**:** Exploration Project Officer, Department of Energy and Mining, South Australia
- Emad Al-Hemyari (PhD): Research Assistant, Curtin University

Student development during the year included:

- 9 videoconference sessions delivered during the reporting period to engage students, provide support within the CRC environment and deliver professional development on topics including career pathways, presentation skills and research challenges.
- 4 students undertook Company Sponsored Projects during the reporting period, continuing research directly affiliated with MinEx CRC industry partners and complementary to the broader MinEx CRC research agenda. Partners included AIC Mines, Strategic Energy Resources, CSIRO and Cartwheel Resources.
- MinEx CRC postgraduate students continued to be supported to participate in conferences, workshops and industry engagement activities.
- At the 2025 Annual Conference, 23 of the 35 active students participated in a dedicated Postgraduate Student Industry Workshop and presented graphic-abstract-style posters.
- 9 postgraduate students attended the 2026 Mid-Year Science Review, with 3 students contributing to technical presentations and 1 student presented at a post-event Program 3 Workshop (Workflows for regional mineral system analysis: learnings from Mineral Systems Inside Out).

EQUITY, DIVERSITY AND INCLUSION (EDI)

Equity, diversity and inclusion remained a strong focus for MinEx CRC, supporting a safe, respectful and inclusive research environment across its community. This work continued through governance oversight, EDI actions and initiatives designed to strengthen participation, representation and belonging across MinEx CRC activities.

- The MinEx CRC Board (excluding the CEO) comprised 7 members, 57% male and 43% female.
- The MinEx CRC Executive Management Committee, including the CEO, comprises 9 members, 55% male and 45% female.
- Research Leads for the 11 primary projects are 64% male and 36% female.

The following EDI actions were undertaken during the reporting period:

- The 2024 EDI Survey Summary Report was shared with the MinEx CRC community in April 2026 and made available on request, providing a baseline to guide future EDI initiatives.
- The EDI Committee continued to review survey findings and update the EDI Action Plan, focusing on inclusive event practices, diversity-aware speaker selection, accessibility considerations, neurodiversity and disability inclusion, and support for early and mid-career participants.
- Diversity considerations continued to be incorporated into MinEx CRC event programs, including targeted presentation opportunities through initiatives such as postgraduate student workshops and GeoYaks.
- An Unconscious Bias and Psychological Safety Workshop, delivered by Kate Lorenz (Diversity Australia) at the 2025 MinEx CRC Annual Conference, attracted 15 participants and received positive feedback.

COMMUNICATIONS AND EVENTS

Communications and events are important parts of MinEx CRC's strategy because they help translate research activity into shared knowledge, industry awareness and lasting impact. As MinEx CRC progresses through its final research phase, clear and consistent communication is central to building the organisation's legacy, ensuring research outcomes are visible, accessible and understood by Participants, Affiliates, researchers, students, industry and government stakeholders.

During the reporting period, MinEx CRC farewelled Communications Manager Anna Porter, who had made a valued contribution to the organisation since its inception. Anna moved to a role with a MinEx CRC partner company, reflecting the strength of the CRC network and the capability developed through its people. MinEx CRC celebrates this transition as an example of knowledge, experience and relationships continuing to contribute to the broader mineral exploration ecosystem.

MinEx CRC Project Officer Monique Beins was promoted to Communications Officer during this period and Platform Communications was engaged as a strategic communications support partner to assist MinEx CRC in this important role. This support has provided additional capacity and structure for communications planning, content development, stakeholder messaging and legacy-building activities, helping ensure MinEx CRC's achievements, research outputs and people stories are captured and shared in a consistent and purposeful way.

Social media, website activity, video updates, media releases and industry publications play an important role in extending the reach of MinEx CRC's work. These channels support information sharing across the sector, help build knowledge and connection between research and end users, and provide an accessible record of MinEx CRC's progress, outcomes and contribution to safer, faster, cheaper and cleaner mineral exploration.

Events remain equally important to MinEx CRC's strategy. Conferences, science reviews, workshops and industry engagement activities bring together researchers, students, participants, affiliates, government and industry partners to share ideas, test research directions, build relationships and strengthen collaboration. These connections help ensure MinEx CRC research remains relevant, practical and connected to the needs of the mineral exploration industry.

Communications channels and reach

- The MinEx CRC website received over 45,000 site visitors during the reporting period.
- MinEx CRC increased its social media activity, publishing over 85 posts on LinkedIn which generated more than 261,000 impressions and reached more than 85,000 members. MinEx CRC's following grew by 485 during the reporting period, reaching 4,160 total followers by June 2026.
- 2 episodes of the MinEx CRC vNews on significant research outcomes were published on MinEx CRC's YouTube channel. The total YouTube views now exceed 15,600.
- 1 media release was distributed during the reporting period titled "Second LIBS Field Trial Validates Breakthrough Downhole Geochemistry Tool", and is included in Appendix B.

Publications and legacy content

- Refer to Appendix B for a detailed list and links to the following:
    - MinEx CRC research outcomes were featured in prominent industry publications
    - The 2024-2025 Annual Report document was released in October 2025 and made available on the MinEx CRC website
    - The *2025 Year In Review* summary document of the 2024-2025 Annual Report was released in December 2025 and made available on the MinEx CRC website

- MinEx CRC researchers produced 23 peer-reviewed scientific publications related to their work. A list of formal research publications is included in Appendix C.

Major events and research reviews

- MinEx CRC's seventh Annual Conference: Frontier Exploration was held on 12 November 2025 at the Tradewinds Hotel in Perth, with 149 delegates from 31 organisations attending the event. The conference also included:
    - An Unconscious Bias and Psychological Safety Workshop;
    - A Postgraduate Student Industry Workshop, where students connected with industry representatives to explore how their research contributes across the minerals value chain;
    - Individual Research Project meetings and workshops;
    - A dedicated Nifty themed Program 3 National Drilling Initiative Workshop;
    - Poster presentations; and
    - Conference social activities
- The annual Mid-Year Science Review was held on 11 June 2026 at the Ibis Hotel in Perth, attracting 89 attendees from 23 organisations. Students were invited to attend, with 3 presenting their technical updates.

Stakeholder engagement and future collaboration

- Stakeholder engagement activities commenced and three "MiNext" workshops were held throughout the reporting period to support the development of further research following the completion of MinEx CRC. One workshop was held in Canberra and two in Perth, attracting a total of 100 participants from 46 organisations.

SMALL AND MEDIUM ENTERPRISE (SME) ENGAGEMENT

Engagement with small and medium enterprises and METS companies are central to MinEx CRC's strategy because it helps translate research outcomes into practical technologies, services and commercial pathways for the mineral exploration sector. These collaborations connect researchers with the contractors, equipment providers, technology developers and end users needed to test, refine and deploy innovation in real operating environments.

During the reporting period:

- **McKay Drilling:** MinEx CRC maintained engagement with participant McKay Drilling and their parent company, Major Drilling, through Project 1 drilling optimisation and automation activities. This included support for field deployment and testing of automated drilling fluid systems, providing operational feedback and evidence on productivity, water use and core recovery outcomes.
- **Imdex Limited:** Imdex Limited continued to support MinEx CRC research and IP management, including participation in Project 3 sponsor activities and management of several MinEx CRC-related patent families. This continued engagement supported the pathway from research development toward potential industry application.
- **Frontier Drilling Analytics:** MinEx CRC-supported Project 1 drilling fluid automation technology progressed to commercial deployment through Frontier Drilling Analytics, a Curtin University spin-out, headed by MinEx CRC Project Leader, Associate Professor Masood Mostofi, established to commercialise drilling fluid automation and data analytics technologies

developed through Curtin University's Drilling Analytics Research Centre and advanced through the MinEx CRC framework.

- **XtremeX Mining Technology:** A licence was issued by Frontier Drilling Analytics to XtremeX to use components of MinEx CRC-supported drilling fluid control and sampling knowledge in its hybrid drilling technology platform. This provided a further example of MinEx CRC-enabled technology being transferred into emerging commercial drilling systems.
- **CoilRig:** CoilRig provided commercial update reporting under its licence agreement with MinEx CRC and continued to acknowledge MinEx CRC's role in coiled tubing drilling research. CoilRig maintained its commercial and engineering progress, its minerals-sector engagement, and its commitment to clear separation between independently developed commercial geothermal technology and MinEx CRC Licensed Assets, while exploring potential mineral exploration applications that may incorporate licensed IP where appropriate.
- **AnTech:** collaboration with AnTech supported Project 2 coiled tubing drilling research, including receipt, commissioning and integration of AnTech steerable bottom-hole assembly tooling with the RoXplorer platform. A successful downhole steering trial was undertaken at Mawson Lakes, Adelaide University, in June 2026, progressing directional drilling capability for mineral exploration applications.
- **LKAB Wassara:** Wassara continued to collaborate with Project 2 on evaluation of the LKAB Wassara Future Drilling System, supporting assessment of alternative drilling technology and its potential role in safer, faster and lower-impact exploration drilling.
- **Dig CT:** Early in FY26, MinEx CRC continued engagement with SME drilling contractor Dig CT through deployment of the CT500 coiled tubing drilling platform and associated commercialisation activities, supporting industry awareness and market demand for MinEx CRC-developed drilling technologies before the licence arrangement concluded.
- **Other METS partners:** MinEx CRC postgraduate and research activity continued to involve METS-sector end users and industry co-supervisors, including Sandvik. This helped connect student research, technical development and end-user insight across the CRC's applied research agenda.

INTERNATIONAL COLLABORATION

International collaboration remained an important part of MinEx CRC's research, commercialisation and impact strategy. Through global industry partnerships, international METS engagement, conference participation and knowledge-sharing activities, MinEx CRC continued to connect Australian research capability with global mining, METS and geological survey expertise and end users. During the reporting period, these collaborations supported technology testing, field-trial planning, commercial pathways, research translation and broader knowledge exchange, helping to support the adoption of MinEx CRC-developed tools and methods across international mineral exploration settings.

Collaboration cooperation with international METS and mining companies continued across several MinEx CRC research projects, including engagement with Wassara, Vale, AnTech, Newmont, XtremeX and Anglo American. These relationships provided technical input, international project visibility, commercialisation pathways and opportunities to test and share research outcomes with global audiences across MinEx CRC research projects during the reporting period:

- Wassara continued to collaborate with Project 2 on evaluation of the LKAB Wassara Future Drilling System, supporting assessment of alternative drilling technology and its potential application in mineral exploration.
- Additional funding from BHP, Vale and MRIWA was secured to progress multi-stage AnTech field trials.
- International industry engagement continued through Project 3, with Newmont, Fortescue and Rio Tinto participating in discussions on potential trial opportunities, and representatives from Newmont, Vale and Anglo American engaging with MinEx CRC researchers through sponsor activities and international conferences.
- XtremeX Mining Technology, a USA-based start-up, provided an international commercialisation pathway for MinEx CRC-supported drilling fluid automation, applying drilling fluid control and associated sampling knowledge licensed through Frontier Drilling Analytics into its hybrid drilling technology platform.
- Project 6 researchers continued international collaboration with industry and geological survey stakeholders, delivering an industry course in Senegal on MinEx CRC-developed Loop Codes to 11 participants from 4 companies and representatives from West African Geological Surveys.

MinEx CRC researchers also continued to share research findings and strengthen its international profile and connections through major conferences and scientific meetings during the reporting period. Research was presented through oral presentations, posters and published conference abstracts, showcasing MinEx CRC-supported science to international audiences and helping build relationships with researchers, industry representatives and geological survey stakeholders across multiple jurisdictions. A complete list of Extended Conference Abstracts and External Presentations is included in Appendix C.

23rd Annual Conference of the IAMG – Zhuhai, China, 8-13 October 2025

Two conference papers were presented at the conference:

- Dr Guillaume Pirot and Dr Stephen Centrella (University of Western Australia) presented "Characterization of mineral assemblages with multiple-point statistics". The paper demonstrates how multiple-point statistics (MPS) can be used to model and map complex, non-linear spatial patterns of co-existing minerals to improve data-driven decision-making in mineral exploration.
- Dr Guillaume Pirot (University of Western Australia), Dr Dylan Irvine (Charles Darwin University), Dr Cristina Solórzano-Rivas and Professor Adrian Werner (Flinders University) presented "Developing training images for multiple-point statistics modelling of the Lower Burdekin Delta aquifer". The paper outlines a method for generating training images crucial for multi-point geostatistical simulation.

22nd International Sedimentological Congress – Wellington, New Zealand, 25-30 January 2026

Dr Marta Sośnicka, Helen McFarlane (CSIRO), Jennifer Porter and Richard Chopping (Geological Survey of Western Australia), presented research on "Geochemical footprints of concealed Cu ore-forming fluid systems in sedimentary settings".

13th Edition of EMSLIBS – Senlis, France, 26-30 January 2026

Dr Ben van der Hoek, Professor Caroline Tiddy (Adelaide University), Steven Tassios, Dr Jessica Stromberg, Neil Francis, Dr Lequn Zhang (CSIRO) contributed a conference abstract and presented on "Downhole LIBS sensor: Workflow for Quantitative Mineral Mapping".

Geochemistry of Mineral Deposits, Gordon Research Conference (Geochemistry at the Edge of Discovery) – Barcelona, Spain, 24-29 May 2026

- Dr Adrienne Brotodewo (Adelaide University) presented "Geochemical Fingerprints of Mineralisation in the Delamerian Orogen: Insights from Pyrite", highlighting the use of pyrite geochemistry to investigate mineralising processes and refine exploration models across the underexplored Delamerian Orogen.
- Professor Caroline Tiddy (Adelaide University) presented "Advancing geochemical exploration tools through industry-research collaboration", outlining MinEx CRC's development of downhole geochemical technologies and mineral chemistry approaches to improve mineral exploration and reduce exploration risk.
- Dr Travis Batch (Adelaide University) presented a poster, "Apatite chemistry to constrain ore formation for iron sulfide-copper-gold (ISCG) mineralisation", examining apatite chemistry at the Jericho deposit in Queensland to provide insights into the fluids and processes associated with mineralisation.
- Professor Tiddy also served as Discussion Lead for the session "New extraction techniques and the mine of the future" and facilitated the conference's GRC "Power Hour", an Equity, Diversity and Inclusion session.

87th EAGE Annual Conference & Exhibition – Aberdeen, United Kingdom, 8-11 June 2026

A conference paper titled "Offset VSP with a Sparker Source and Distributed Acoustic Sensors: CO2CRC Otway Case Study", by Professor Roman Pevzner, Dr Konstantin Tertyshnikov, Nikita Beloborodov and Pavel Shashkin (Curtin University) was presented at the conference. It discusses offset vertical seismic profiling (VSP) using a downhole sparker source and distributed acoustic sensors (DAS) at the CO2CRC Otway facility.

RESEARCH MANAGEMENT

Research management during the reporting period focussed on maintaining disciplined delivery of MinEx CRC's Phase 3 research program and ensuring progress remained aligned with Participant priorities, project objectives and Commonwealth milestones. This included oversight of project performance, milestone delivery and emerging research activity across the core and Opportunity Fund programs, as outlined below.

- The one Commonwealth Milestone due during the reporting period was achieved by 30 June 2026.
- At 30 June 2026, Researchers had completed 130 of the 141 (92%) Phase 3 quarterly project milestones. Eleven milestones were behind schedule, while work has commenced ahead of schedule on 19 Phase 3 milestones.
- 54.1% cumulative progress had been achieved against the Phase 3 core project milestone program at 30 June 2026, compared with a target of 52.8%.
- Two Opportunity Fund projects were active during the reporting period. Researchers achieved all 22 quarterly milestones due to date, with no milestones behind schedule.

RESEARCH HIGHLIGHTS

Drilling optimisation and automation

During Phase 3, our drilling automation research has continued to transition technologies from prototype development towards field validation and commercial deployment. Field-ready prototype platforms have now been deployed for:

- Fluid Automation;
- Auto Drill for diamond drilling; and
- Auto Drill for reverse circulation (RC) drilling.

Each platform incorporates novel hardware, sensors, software and user interfaces integrated with existing drill rig components and control systems as appropriate. Development is supported by physics-based algorithms and learnings from field deployments, with the objective of achieving consistent drilling performance independent of driller experience and reducing the learning curve to optimum performance. The combined drilling and fluid automation systems are designed to continuously adjust key drilling parameters, including feed rate, rotation speed, fluid flow and viscosity, to complete holes as quickly as possible while maintaining bit condition and hole stability and managing fluid loss.

Fluid Automation for diamond drilling has been deployed at multiple sites in collaboration with project sponsors and using the Universal Drilling Fluid (UDF) that was approved for use across a range of mine sites. A unit deployed and integrated with a diamond drill rig was deployed in the Yilgran Craton, Western Australia, from August to mid-November achieved high rates of utilisation during deployment. Results demonstrate a 38% increase in metres drilled per shift, an 11% reduction in water use and a 47% reduction in core loss per metre drilled.

Fluid loss experiments using unconsolidated rock samples have continued to characterise fluid performance, including the viscoelastic behaviour of the mud, performance relative to conventional viscous muds, and the relationship between fluid properties, filtration and low-gravity solids suspension.

A commercialisation pathway for the Fluid Automation technology has been established through Frontier Drilling Analytics, a spin-off company emerging from MinEx CRC and the Curtin University research group.

Auto Drill for diamond drilling continued to be deployed and tested at multiple mine sites with support of project sponsors, and through integration of the Dtrol wireless sub into drill rigs owned and operated by MinEx CRC Participant McKay Drilling. The system continues to provide consistent, high-frequency measurements and direct feedback to rig control systems, enabling automated control of critical drilling parameters with high precision and short response times to target the drilling “sweet spot”. Field trials have demonstrated that the rig can be controlled by the Auto Drill system during active drilling, while development has continued on real-time algorithms and workflows to monitor drilling performance, bit condition and depth.

Auto Drill for RC drilling has progressed through continued single-impact experiments across an expanded range of rock types, with the aim of identifying the optimal drilling parameter “sweet spot” for automation. Experimental equipment has also been modified to improve dust extraction and operator safety. A second experimental setup incorporating an air hammer is being designed to accelerate testing across a wider range of drilling conditions.

The next stage of research will involve continued field deployment, including dedicated rigs operating with drilling automation technologies over multiple full shifts in collaboration with MinEx CRC drilling service provider and mining company partners. These trials will focus on quantifying the productivity, safety and environmental benefits of drilling and fluid automation in real-world operating conditions and providing evidence to support commercialisation of the technologies.

Coiled Tubing (CT) drilling

MinEx CRC's coiled tubing (CT) drilling research progressed significantly during the reporting period, with a major focus on preparing the RoXplorer 1000 platform for steering-while-drilling trials using the AnTech steerable bottom-hole assembly (BHA). This represents a major step towards demonstrating directional drilling capability with the RoXplorer CT platform.

The AnTech tooling was received and commissioned, and the complete system was successfully integrated and deployed on the CT1000 platform. The first downhole steering trial was undertaken at Mawson Lakes, Adelaide University, over 3 weeks in June and was highly successful.

The objective of the trial was to demonstrate the ability to:

- maintain a vertical section at 0° inclination;
- correct a provoked deviation and return the borehole to vertical;
- kick off at a defined orientation of 180° azimuth (south); and
- build the borehole towards a target inclination of 18°.

The AnTech BHA and RoXplorer system successfully maintained the vertical section within ±1° inclination through operation of the Continuously Rotating Orienter. The system also demonstrated the ability to identify and correct a deliberately induced deviation and return drilling to vertical before successfully kicking off at the desired orientation and building towards the target inclination.

Drilling was undertaken through soft sediments, including sands and clays, and intersected several aquifers, including artesian aquifers. Extensive drilling data were collected to assess drilling orientation, system performance and drilling efficiency, providing important information to support further development of the directional drilling capability.

Additional financial provision was provided through an allocation from internal Reserve Funding to support the continued development and testing of the RoXplorer 1000 steering capability.

Downhole Assay

MinEx CRC has continued development of the prototype downhole LIBS assay tool, building on the controlled field trials undertaken at the Australian Automation and Robotics Precinct (AARP) in Perth during the previous reporting period. Development activities have focussed on engineering, electronics and software integration to prepare the system for field trials in a real mine site environment.

Further laboratory testing has been undertaken to optimise system performance, alongside the integration of new spectrometer electronics, updated software and a new LIDAR module. Geochemical analysis of samples from field sites has also continued to optimise field deployment parameters and develop calibration models for downhole LIBS measurements.

A new winch system has been engineered to accommodate the cable and tool requirements of the LIBS system, enable deployment to depths greater than 10m, and meet mine site safety requirements. The winch is being constructed in preparation for field trials to be undertaken following the reporting period. The complete system will be pre-qualified to enable deployment and testing across multiple mine sites.

A “dummy tool” has been developed for drill hole imaging prior to deployment of the LIBS analytical tool. This will provide an additional assessment of drill hole conditions and minimise the risk of tool loss during field trials.

In October 2025, an updated assignment to the Provisional Patent Application for the downhole LIBS assay tool was submitted. We have also continued to map potential commercialisation options in consultation with our participants, with a focus on pathways to deployment of the technology in operational mine and brownfields environments.

Logging-while-drilling petrophysics

Research has continued to advance the Frequency Domain Electromagnetic (FDEM) and Time Domain Electromagnetic (TDEM) downhole tools. The team have focussed on demonstrating performance of the hyperspectral induction logging tool in hard-rock setting, and in a deep sediment-hosted borehole (up to 900m depth). These field trials have the purpose of improving data quality, and progressing the technologies towards routine field deployment and commercialisation.

Analysis of FDEM data ranging from 3000 Hz to 98000 Hz at 500 Hz intervals (hyperspectral induction logging data) and collected during the Kojonup field trial in Western Australia in the previous reporting period (2024-2025) shows excellent correlation across two drill holes 30m apart. The data has been compared with commercial wireline logging (gamma and induction logs), geological logs, hydraulic testing and airlift yield data, as well as HyLogger data collected with the assistance of MinEx CRC Participant, the Geological Survey of Western Australia (GSWA). The FDEM results show good agreement with conventional induction logs. The MinEx CRC tool was able to detect detail from both the formation and the distribution of open slotted intervals compared to plain cased PVC. The team also recovered an impedance amplitude distribution that linked a dolerite dyke across two PVC-cased well completions at Kojonup. These results provide further confidence in the potential of the swept frequency tool to yield detailed electromagnetic property information through the full range of measured frequencies.

Alongside analysis of the field data, MinEx CRC has continued testing and development of the FDEM instrument including investigation of different transmitting and receiving antenna (i.e. coil) configurations. The present prototype versions of the FDEM tool are not deployed within a temperature-controlled environment. In this case the self-response and temperature effects must be accommodated within specifically designed data processing. Work has therefore continued to streamline and automate calibration and data processing, which will be an important component of the pathway towards commercialisation.

We have also made significant progress towards deep deployment of the FDEM instrument. Early in the reporting period, the system was tested using a 2-metre universal test housing to depths of 900-metres. During this time more than 3000-metres of logging was completed with the FDEM tool.

Development of the TDEM sensor system has also progressed. Additional development boards have been obtained to reduce downtime during downhole testing. Testing of multiple coil designs and

development boards with multiple channels have resulted in a novel instrument configuration. This configuration is designed for extremely fast sampling across multiple channels. The prototype tool has been tested (e.g. several runs to 175-metres depth to test various parameters) in the Curtin NGL research well. This prototype TDEM tool is run within a new purpose-designed 100mm ID universal FRP housing (tested to over 300-metres depth).

A synthetic well environment has also been established to numerically test the response of the FDEM and TDEM tools to a range of geological targets and properties, including variations in magnetic susceptibility and electrical conductivity. These virtual environments are being used to establish the value proposition for the new MinEx CRC in hole electromagnetic broadband sensing devices in a range of industrial settings (e.g., detection of copper sulphide ores, characterization of magnetite iron ores and for ground water/mine dewatering applications).

Patent applications for the downhole FDEM tool have been lodged in Australia, Canada, Chile, the EU, China and the United States, supporting the ongoing development and commercialisation pathway for the technology.

Seismic in the drilling workflow

MinEx CRC seismic research team has continued development of borehole seismic technologies using fibre optic Distributed Acoustic Sensing (DAS) and a lightweight three-component (3C) seismic source. The 3C source is designed to overcome the limitation of DAS receivers, which are sensitive to motion in a single direction, by exciting seismic waves in three directions and enabling the DAS system to record data with 3C receiver characteristics. Development of the source has included testing linear motors (transducers) to improve feedback control and data quality.

Field trials were undertaken at Kojonup, Western Australia, in January to test the 3C seismic source and a range of borehole and surface seismic acquisition approaches. These included 2D surface seismic and reverse vertical seismic profiling (VSP) using geophone sensors and cross-hole seismic using optic fibre DAS. The trials generated a large volume of data for assessing the performance of the different acquisition configurations and how they complement each other as well as developing joint processing workflows.

Processing and analysis of the cross-hole DAS dataset has resulted in the successful completion of a seismic tomography inversion. The inversion was able to resolve lithological boundaries associated with dipping geological units and fractures within the units in a hard-rock environment. These results demonstrate the potential of DAS-based borehole seismic methods to provide detailed information on geological structure between drill holes.

The reverse VSP trial used a small, low-power, high-frequency sparker source deployed within the drill hole. The resulting data demonstrated that the sparker source is appropriate for generating adequate cumulative energy, obtaining reflections of sufficient quality to resolve anomalies approximately 3–5-metres thick at depths of around 70-metres in hard rock and that it can do so over relatively short acquisition times. This provides an important pathway towards rapid and lower-cost borehole seismic acquisition for mineral exploration.

Processing and analysis of the Kojonup datasets is continuing, alongside development of open-source machine learning libraries for DAS data enhancement and an open-source library of passive seismic algorithms. These tools are intended to improve the quality and usability of DAS datasets and support broader adoption of fibre optic seismic technologies.

An update to the Provisional Patent Application for the 3C seismic source was submitted in June 2026. MinEx CRC has also continued to progress commercialisation pathways for the seismic technologies developed through the project, including the 3C source, DAS acquisition and associated data processing and interpretation methods.

Automated 3D modelling

MinEx CRC efforts in this research theme have continued to focus on improving access to rapid 3D geological and geophysical modelling through the development of user-friendly software modules and workflows. The research team has continued to develop QGIS plugins for the “Loop” suite of modelling tools, providing a more accessible interface to the underlying Python and Fortran code.

The software suite now includes modules for key stages of the modelling workflow, including:

- dh2loop for extraction, cleaning and standardisation of geological drill hole data,
- map2loop for rapid 3D geological modelling from geological mapping data,
- SGTool for potential field processing, tomofast-X for 3D gravity and magnetic inversion,
- litho2strat for automated stratigraphic interpretation and recovery of information from legacy drill hole data, and
- loopUI for calculation and visualisation of model uncertainty.

During the reporting period, the base Python and Fortran codes have continued to be adapted into QGIS plugins, significantly improving usability and accessibility for end-users. QGIS provides an important platform for this work as a free, open-source geographic information system, enabling users to access the Loop software suite without the need for third-party licensing.

Recognising that not all users have access to QGIS, MinEx CRC has also progressed development of ArcGIS Toolbox versions of the software modules. SGTool and tomofast-x plugins have been completed. Workflows have been established to ensure that software updates can be transferred efficiently across the QGIS and ArcGIS platforms.

Considerable effort has also been directed towards supporting adoption of the geological and geophysical modelling tools. The research team has worked with Geological Surveys and Geoscience Australia and undertaken researcher and industry engagement through national and international short courses and workshops. These activities have provided opportunities to demonstrate the software, gather user feedback and support integration of the tools into existing workflows.

The transition of the base code into accessible QGIS and ArcGIS Toolbox plugins has resulted in a substantial increase in use of the Loop software suite. Cumulative downloads increased from fewer than 1,000 to almost 23,000 downloads from users in 169 countries during the reporting period.

The business plan for ongoing code delivery, maintenance and open-source software development through the Loop3D Foundation has also progressed, providing a pathway for continued development and support of the Loop software suite for end-users.

National Drilling Initiative (NDI) campaigns

Nifty NDI campaign

Research has continued to advance the analysis and interpretation of data collected during the Nifty National Drilling Initiative (NDI) campaign in northwest Western Australia, undertaken in collaboration with the GSWA. The campaign included 9 new drill holes in the vicinity of the Nifty deposit, complemented by relogging and sampling of legacy drilling material from the ore body, proximal host rocks and more distal parts of the Nifty mineral system.

Prospectivity modelling of the broader Yeneena Basin has progressed using both knowledge-driven fuzzy logic and data-driven approaches. This work has included development of 3D deformation and fluid-flow models incorporating the regional fault system, geochemical and mineralogical modelling using Geochemist's Workbench®, fluid inclusion analysis to characterise ore-forming fluid chemistry, and apatite chemistry to identify geochemical signatures of the mineral system.

Prior to this work, Nifty was considered to be a sediment-hosted Cu deposit; however, integration of new MinEx CRC datasets has supported development of a four-stage model for sediment-hosted copper mineralisation at Nifty that involves:

- Early low-temperature basinal fluids associated with disseminated mineralisation;
- Higher-temperature fluids, potentially of basinal brine affinity, are associated with bedding-parallel mineralisation and may be broadly coincident with mafic magmatism;
- Intrusion-related massive, vein- and breccia-hosted Cu mineralisation associated with silicification and magmatic-hydrothermal fluids; and
- Cooler hydrothermal fluids resulting in development of late cross-cutting veins and minor mineralisation.

The collective results were presented at a workshop held in November in association with the 2025 Annual Conference, providing an opportunity to share the new geological understanding and prospectivity modelling outcomes with researchers and Geological Surveys.

Northern Gawler NDI research

The Northern Gawler NDI research progressed towards delivery and uptake during the reporting period, with activity focussed on collection and interpretation of data from cuttings and core samples produced from the 7 drill holes drilled during the drilling campaign.

A Northern Gawler NDI workshop was held by GSSA in December 2025 bringing together approximately 70 representatives from industry, government and academia. The workshop showcased the latest analytical results, alongside insights from legacy drill holes and region-wide geological studies undertaken by GSSA. New data from MinEx CRC research was featured, including U-Pb geochronology, Rb-Sr geochronology and novel isotopes of basement materials. These findings provide new insights into the geological evolution and architecture of the Nawa Domain and Mabel Creek Ridge in the northern Gawler Craton, highlighting the strong potential of the region for copper, gold and other commodities and providing regional context to the first-edition South Australia geological mapping.

The release of 16 exploration release areas (ERA) informed by these new datasets and geological interpretations is creating new opportunities for mineral exploration in the northern Gawler Craton.

A report detailing outcomes from the Northern Gawler NDI campaign was released by the GSSA in April and is available via the link below. The work demonstrates the value of integrating new NDI datasets with legacy drilling and regional geological information to improve understanding of underexplored regions and support informed exploration decisions. Five companies have been granted exploration tenements through the exploration release area process.

(https://www.energymining.sa.gov.au/industry/geological-survey/gssa-projects/ndi/northern-gawler-ndi)

NDI sampling and analysis

A final report detailing research focussed on distinguishing between intrusion-related versus orogenic gold deposits in northeastern Victorian goldfields, which has implications on informed exploration targeting, was completed. Evidence of mismatched ages between mineralisation and magmatic activity as determined through targeted apatite geochronology integrated with apatite geochemistry, petrology and gold deportment analysis was used to distinguish prospects with clear intrusion-related signatures versus those that show no direct genetic link to magmatism despite being located near granitoid intrusions. Furthermore, apatite geochemistry is demonstrated as a useful tool to characterise fluid sources and provide evidence of multiple mineralisation episodes. Geochronology results also revealed previously unrecognised timing for gold mineralisation during the Jurassic period, highlighting a new timing window for exploration and targeting.

MinEx CRC undertook a pilot project to develop a time-dependent mineral potential model for orogenic gold in the Lachlan Orogen, Victoria, and that incorporates outputs from digital deforming plate models. The research used the GPlates plate modelling software, which enables modelling of both traditional rigid plates and actively deforming geological regions, including rifts, passive margins and orogens. The project demonstrated the potential to develop prospectivity models for orogenic gold that use a selective and reduced set of predictor features, providing a framework to investigate the value of increasing data richness, and can be used to assess the additional value provided by incorporating time-series geological layers into mineral potential modelling. The final workflow will be delivered as a Jupyter Notebook-based tool, providing an accessible and reproducible approach for applying time-dependent mineral potential modelling to exploration datasets.

Development of the LithoBound web-based application has progressed from an initial workflow for automated cover interface detection to a broader drill hole interpretation and prediction platform. LithoBound was initially developed for automated cover interface boundary detection using combined drill core mineralogical (hyperspectral), geochemical (XRF) and core photography data. The workflow adds value to spectral data and core photos stored within the online National Virtual Core Library (NVCL) database by providing an automated method to combine this data with geochemistry and produce geologically meaningful interpretations.

During the reporting period, LithoBound has been progressed into a broader drill hole interpretation workflow, with tools to prepare input data and extend LithoBound outputs into correlation, prediction and validation workflows. LithoBound can now be used to objectively identify geological boundaries across multiple drill holes in 3D and integrate information from multiple datasets.

These capabilities support the review, classification and correlation of LithoBound-derived intervals, while 3D visualisation tools enable interpretation of drill hole patterns and spatial relationships. The expanded LithoBound workflow is being tested in collaboration with the Geological Survey of New

South Wales using deposit-scale spectral scalars calculated from hyperspectral data held within the NVCL.

A new PetroParam Predictor has also been developed, combining geochemistry, spectral scalars and LithoBound domains to predict missing wireline parameters such as natural gamma. The predictor is being tested and validated using drill holes from the Delamerian margins and Northern Gawler NDI campaigns, with positive results to date. Together, these developments provide additional value to the spectral data and digital core photography within the NVCL, providing an accessible method for automated, objective and integrated interpretation of drill hole data to generate additional information and improve 3D geological interpretation.

Research into hydrological understanding for mineral exploration has progressed through a collaboration with the University of Melbourne investigating the viability of extracting reliable $^{87}Sr/^{86}Sr$ isotope data from legacy groundwater samples collected over 10 years ago, alongside more recently collected samples. Results demonstrate that these samples can provide useful information on groundwater provenance and flow pathways, providing a potential additional dataset for mineral exploration and mineral systems analysis.

A new hydrogeochemistry survey is now underway in northwest Tasmania, an area of significant exploration interest that hosts historical copper and volcanic-hosted massive sulphide (VHMS) deposits, but where hydrogeochemical data are currently sparse. The survey is using established bore networks that support the agricultural industry to access groundwater samples across the region. The resulting dataset will provide new information on groundwater sources and flow pathways and assess the potential for hydrogeochemistry to contribute to mineral exploration targeting in areas with limited existing data.

Progress has continued on development of web-hosted Wiki User Guides for mineral exploration technologies. The user guides provide a practical tool and guide to key technologies and techniques being used and developed by MinEx CRC and for detecting and characterising mineral systems, including novel geochronology, novel isotope geochemistry for tracing fluids and metals, regolith studies, regional mineral systems potential mapping, exploration geophysics and use of MinEx CRC's NDI portal. Draft guides have been made available through the MinEx CRC website, and feedback is being received and incorporated.

A key focus during the reporting period has been ensuring that the research outputs and knowledge generated through MinEx CRC remain accessible and discoverable beyond the life of the CRC, creating a legacy archive. Outputs arising from MinEx CRC research, including reports, journal articles and student theses, are being captured and delivered through the NDI Portal, creating a central and accessible repository. A new shapefile identifying the locations of student case-study research areas has been developed to improve the findability and spatial discovery of this research. We are also exploring approaches to ensure that these outputs are structured and indexed to maximise their discoverability through machine learning and emerging AI-enabled search and knowledge systems.

Opportunity Fund projects

An Opportunity Fund project focussed on Ar/Ar analysis to characterise event sequences in fertile metallogenic terranes was completed at the end of this reporting period. The project was undertaken in collaboration with MinEx CRC Participants and Affiliates at the Geological Survey of Queensland, GSSA and AngloGold Ashanti.

A new Opportunity Fund project focussed on rapid drying of drill chips and generation of heavy mineral concentrates to aid in-field decision-making started in August of the reporting period. The project has progressed well with laboratory experiments undertaken in both the drying and mineral concentration streams of the project. Laboratory sample drying experiments have proven a benchtop dehydrator as an effective, low-cost, portable method for in-field drying of samples returned from drilling. Mineral concentration experiments have progressed through the use of a benchtop Knelson separator, which is traditionally used in ore processing, to produce concentrates of heavy minerals such as zircon from synthetic, quartz-rich samples. The project is progressing towards using real geological materials and understanding the influence of drilling fluids/muds on drying and mineral concentration.

COMMERCIALISATION PROGRESS

Commercialisation is central to MinEx CRC's purpose and a key measure of the value it delivers to Australia's mineral exploration sector. For MinEx CRC, commercialisation means moving research beyond proof-of-concept and into practical use through licences, assignments, start-up activity, industry partnerships and technology pathways that allow new tools, systems and know-how to be adopted by METS companies, drilling contractors, explorers and geological survey organisations.

Progress during the reporting period demonstrates that MinEx CRC-supported technologies are continuing to move from research and field validation toward commercial application (Figure 2). This is particularly important as the CRC approaches the completion of its research program, because it shows that research outcomes are being translated into industry capability, new business opportunities and practical improvements in safer, faster, cheaper and cleaner mineral exploration.

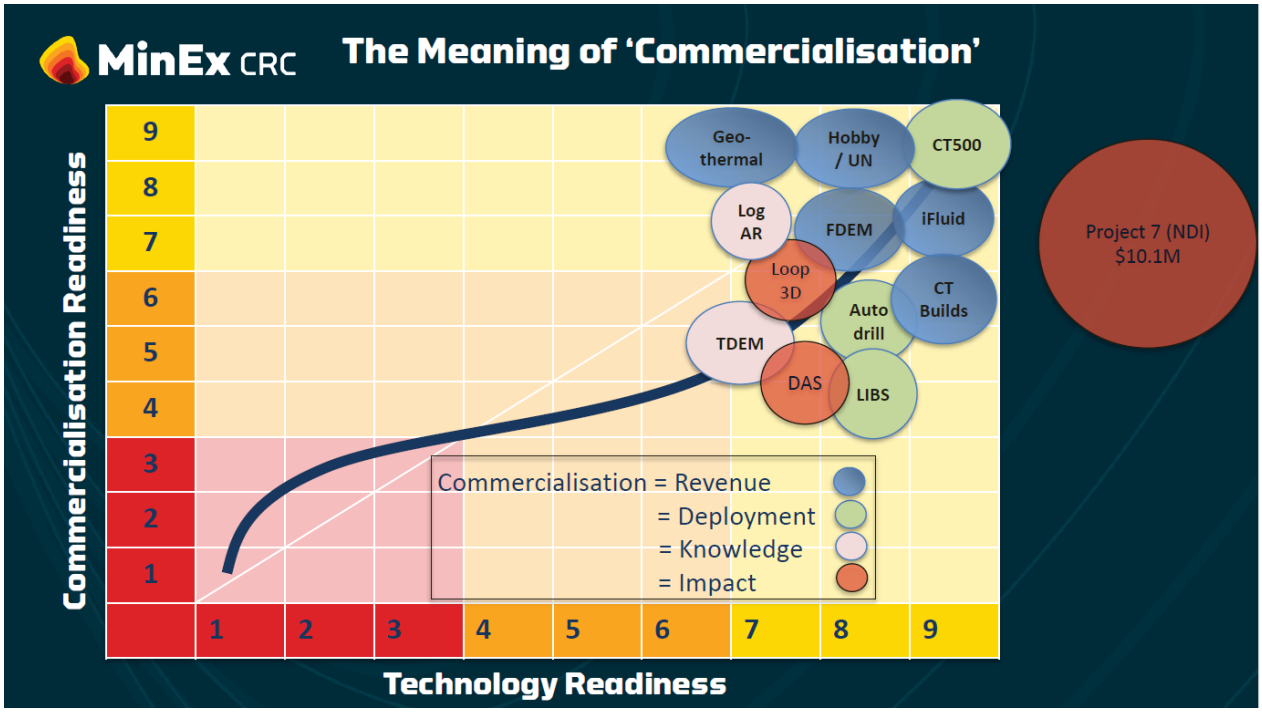


FIGURE 2: Illustration of the progression of MinEx CRC-supported technology projects continuing to move from research and field validation toward commercial application, illustrated using measures of both commercialisation readiness and technology readiness.

Licence activity and technology transfer

During the reporting period, 1 licence was modified, following 4 license assignments completed in FY24 and 2 assignments in FY25. These agreements reflect continued progress in making MinEx CRC-developed technology and intellectual property available for industry use, while supporting pathways for further technical refinement, deployment and commercial uptake.

The licence granted to Dig CT to utilise the MinEx CRC-owned CT500 and associated intellectual property concluded in early FY26. Dig CT had previously used CT drilling equipment and know-how to successfully complete 3 National Drilling Initiative campaigns using the CT500 rig, in collaboration with sponsoring organisations the GSSA and the GSWA. No further drilling campaigns were conducted under this arrangement, and the equipment was returned to MinEx CRC in accordance with the agreement.

From research to commercial ventures

Spin-offs are an important form of commercialisation, creating independent organisations that can take technologies, intellectual property and expertise developed through research and apply them in industry. For MinEx CRC, they provide a means for research outcomes to continue to be developed, applied and supported beyond the life of the CRC, creating an enduring pathway from research to industry use.

CoilRig is an independent spin-off commercialising coiled tubing drilling technology originally developed through MinEx CRC. The company continues to utilise the CT500 design and associated intellectual property under licence to develop and apply the technology commercially.

Frontier Drilling Analytics is a Curtin University spin-off commercially applying drilling fluid automation technology developed through MinEx CRC and Curtin University research. Existing licence arrangements support its commercial use across industry applications, including Hobby and UN.

Loop3D modelling platform technology transfer

The Loop 3D platform is an open-source suite of tools for probabilistic geological and geophysical modelling, developed with part-funding and support from MinEx CRC. The platform brings together tools for geological modelling, geophysical inversion and uncertainty analysis, with accessible QGIS and ArcGIS interfaces helping support broader adoption.

To support the platform's ongoing development and availability, Loop3D Foundation Ltd has been established as a not-for-profit public company to manage, develop and support the open-source Loop 3D platform. The Foundation provides a pathway for the continued development, maintenance and delivery of the Loop software suite beyond the life of MinEx CRC.

Together, **CoilRig, Frontier Drilling Analytics** and **Loop3D Foundation Ltd** demonstrate the transition of MinEx CRC-supported research into independent organisations capable of carrying technologies, expertise and intellectual property forward beyond the life of the CRC.

Software and intellectual property outcomes

MinEx CRC assigned all rights to the previously developed SwiftMin® software product to CSIRO. SwiftMin® is used for mineral identification and quantification and was originally designed by CSIRO,

with rights transferred to MinEx CRC through DET CRC. The software was previously licensed to Evident before reverting to MinEx CRC in FY25.

Future commercial potential

Commercialisation planning remains embedded in the 6 main technical projects in Phase 3, with each project plan considering commercial potential, industry adoption and pathways to market-ready products. This focus will be important through the remainder of the CRC's term, ensuring that research outputs are positioned for practical use, broader industry benefit and enduring impact beyond MinEx CRC's formal operating period.

1.3 Research Case Study

Project 1: Drilling Optimisation

Drilling fluids are fundamental to safe and effective mineral exploration. They help stabilise boreholes, manage fluid loss, lubricate drilling equipment and support reliable core recovery. However, across much of the industry, drilling fluids continue to be mixed, monitored and adjusted manually.

This reliance on individual operator judgement can create variability between crews, shifts and sites. In challenging geological conditions, inconsistent fluid performance can contribute to borehole instability, reduced core recovery, increased water and additive use, and safety risks associated with routine chemical handling. These challenges become more significant as exploration extends into deeper, more complex and increasingly water-constrained environments.

Through Project 1: Drilling Optimisation, MinEx CRC has supported the development and field validation of automated drilling fluid systems designed to improve drilling consistency, productivity, safety and environmental performance.

Led by Associate Professor Masood Mostofi at Curtin University, the work brought together researchers, engineers and higher degree research students through the Drilling Analytics Research Centre (DARC). The project reflects MinEx CRC's applied research model, combining prototype development, deployment in operating drilling programs, feedback from drill crews and continuous technical improvement.

The technology replaces intermittent manual sampling and dosing with continuous, real-time monitoring and automated closed-loop control.

Rather than relying on operators to regularly check and adjust fluid properties, the systems monitor performance and automatically deliver the required additives to keep conditions within defined operating parameters. This delivers more consistent drilling performance while reducing routine chemical handling and manual intervention for drill crews.

Development progressed through three main technology stages: iFluid, Hobby and UN. Each platform was tested under live drilling conditions, allowing technical lessons, operator feedback and safety considerations to inform subsequent design and deployment decisions.

iFluid: establishing the field platform

Development of iFluid began in 2019 as the first field-deployable prototype. The system integrated with existing solids-removal infrastructure to continuously monitor key drilling fluid properties and automatically dose a purpose-designed additive.

An iFluid prototype, operationally known as CTiFluid, was deployed with a coiled tubing drilling rig across drilling campaigns in Western Australia, South Australia, New South Wales and Queensland. Between 2019 and 2025, the system supported approximately 20 kilometres of cumulative drilling and provided a live platform for testing algorithms, sensors and new hardware under production conditions.

Hobby: integrating the complete workflow

Developed from 2023 through MinEx CRC and Curtin University-supported research, Hobby expanded the earlier monitoring and control capability into a standalone unit incorporating power supply, solids removal, fluid preparation and closed-loop control.

Early field testing enabled the research team to assess the system under real operating conditions, rather than solely relying on laboratory results. A four-month deployment during 2025 demonstrated end-to-end automation in a commercial environment, including improved operational consistency, reduced manual handling and simpler interaction between drilling crews and the fluid system.

UN: progressing towards wider adoption

UN represents the more compact, deployment-ready evolution of the technology. It incorporates lessons from iFluid and Hobby while reducing the system's footprint, logistical complexity and site-integration requirements.

The platform has progressed into live drilling campaigns in Australia and internationally and is now the primary system supporting continued deployment, commercial trials and industry adoption. It is designed to operate as part of contractor workflows, rather than as a standalone research pilot.

Field evidence of impact

Independent field evaluation was undertaken through commercially operated drilling campaigns delivered by MinEx CRC Participant, McKay Drilling and their parent company, Major Drilling, across multiple Australian jurisdictions, with additional international deployments.

Invoice-level comparisons between conventional drilling and campaigns using UN recorded:

- approximately 38% more metres drilled per shift
- an 11% reduction in water consumption per metre drilled
- a 47% reduction in core loss per metre drilled
- 98% active time, with no major downtime
- no increase in drilling fluid cost per metre

The results demonstrate the potential for automation to increase drilling performance without adding complexity for crews. The system's continuous monitoring and control also reduces reliance on routine chemical handling, helping limit operator exposure while allowing drill crews to focus on core drilling activities.

Reduced water consumption and wastage provide an additional benefit, particularly in remote and water-constrained environments. Together, these outcomes support MinEx CRC's objectives to improve drilling productivity, enable safer work practices and reduce the environmental footprint of mineral exploration without compromising data quality.

> *"One of the aspects we have found particularly valuable is the system's automated sampling and dosing capability, which enables continuous monitoring and adjustment of fluid properties in real time. This approach supports consistent fluid performance, strengthens quality control and reduces reliance on manual intervention."*
>
> **Charlie Proulx, Chief Commercial Officer, XtremeX Mining Technology**

Building a pathway from research to industry

The project's value extends beyond the technology itself. Its staged development demonstrates how applied research, industry collaboration and sustained field testing can move an idea from prototype to practical adoption.

Frontier Drilling Analytics was established as a Curtin University spin-out to commercialise drilling fluid automation and data analytics technologies developed through DARC, with support from the MinEx CRC framework. The MinEx CRC Hobby licence agreement provided an important catalyst for this pathway and helped unlock additional Curtin University funding to continue the technology's development.

The collaboration has also supported the development of Australian mining equipment, technology and services capability. Active work with drilling contractors, mining companies, fabricators and technology partners has helped ensure the systems are designed around practical operating requirements and can be integrated into existing and next-generation drilling platforms.

Project 1 has also provided early-career researchers with rare hands-on experience in translating drilling research into field-deployable technology. Associated Masters and PhD projects have built technical capability across drilling automation, fluid systems and data analytics.

Looking ahead

As mineral exploration moves further beneath cover, drilling systems will need to become more consistent, efficient and responsive to real-time data.

The progression from iFluid to Hobby and UN demonstrates a core strength of MinEx CRC: bringing researchers and industry together to develop technologies that are tested in the field and designed for operational use. Continuous deployment, contractor-led trials and iterative refinement have enabled the technology to mature alongside practical, safety and environmental requirements.

By reducing variability at one of drilling's most important control points, automated fluid management can support faster and safer drilling, lower water consumption and more reliable subsurface information. It provides a scalable foundation for integration with automated rigs, digital drilling analytics and the next generation of mineral exploration workflows.

1.4 Risks and Impediments

Risk management is an important governance task and management function, and the MinEx CRC Board Audit and Risk Committee provides oversight on risks that may impact MinEx CRC's ability to achieve our vision and goals.

Risks are constantly monitored and reviewed formally by management and with the Audit and Risk subcommittee twice yearly. The risks facing MinEx CRC continue to evolve over time. Elevated risks, controls and mitigating factors identified at the end of the financial year are summarised in the table below.

RISK ISSUE	CONTROLS IN PLACE	MITIGATING FACTORS
OHSE Performance Failure to achieve satisfactory OHSE outcomes	• OHSE Policies in place which are regularly reviewed and updated • OHSE reporting regime in place • Detailed OHSE Risk Assessment completed for drilling campaigns • Specific mitigation steps in place, e.g. journey management, whistleblower policy, sexual harassment awareness	• Apart from Drilling Campaigns and associated field activities, most CRC activities are relatively low risk • Risk assessment completed for each Drilling Campaign and implemented • No ongoing CT500 drilling operations under MinEx CRC Head Office • NDI drill contractors have rigorous OHSE scrutiny in selection and operation
Staff Retention Failure to achieve satisfactory Staff retention of Head Office Management and Researchers	• Active diversity and inclusion strategy • Market based employment conditions • Monitoring of staff turnover and diversity	• MinEx CRC track record and reputation established • Depth of experience increasing and wide pool of candidates • Management focus in these areas • List of stand-in and replacement personnel maintained • Contract personnel available
Cash Management and Fraud a) Loss of funds or income due to fraud b) Loss of funds or income due to poor debtor management c) Loss of funds or income due to poor investment decisions	• Best practice fraud prevention in place, with external Audit Review • Low-risk investment policy • Rigorous debtor management and small number of debtors & invoices	• Spread of funds across accounts & low risk banks • Conservative investment policy

RISK ISSUE	CONTROLS IN PLACE	MITIGATING FACTORS
Commercialisation Outcome Failure Failure to achieve commercialisation outcomes of the Coil Tubing technology	• Clear commercialisation mandate in place for CT500 Rig and HPS including non-exclusive contracts • Commercialisation committee consideration and support	• Understanding by key personnel of commercialisation pathways • Commercial METS partners • Successful field trial record • Commercialisation agreements with 4 companies in place for various aspects of the technology
Crisis Management Business Continuity and crisis management, including failure to implement suitable strategies to manage a crisis	• Risk Register process and Management controls • Approved Crisis plan • Detailed plans and operating procedures in place including communication	• Experienced Board and Management Team • Crisis Management Plan well developed and well understood

1.5 Education and Training

MinEx CRC's Education and Training Program continued to connect emerging talent with the research, industry and professional networks needed to support the future of mineral exploration. By combining postgraduate research opportunities with industry engagement, professional development and practical learning experiences, the program helped students build the knowledge, skills and connections required for careers across the minerals sector.

This included videoconference-based professional development, Company Sponsored Projects aligned with industry priorities, participation in the 2025 Annual Conference Postgraduate Student Industry Workshop, and student involvement in the 2026 Mid-Year Science Review. Together, these activities strengthened students' understanding of industry needs, enhanced the student experience through meaningful industry engagement, and supported pathways into research, government, METS and the broader mineral exploration workforce.

Vocational Education and Training

The vocational education and training (VET) component of the MinEx CRC Education and Training (E&T) program has concentrated on advancing development and application of a virtual reality (VR) environment based on the RoXplorer CT drill rig and associated HPS system in education and training. In its initial phase, the project produced a highly realistic, navigable, and multi-user virtual drill site. The VR environment features detailed animations, labelling, graphics, and embedded videos, along with safety warnings and visualisations to highlight site hazards. Augmented reality and 3D-printed versions were developed alongside the VR platform.

Through this reporting period, work has commenced on converting the existing RoXplorer virtual model into an interactive training environment, with the physical pendant controller now integrated with the virtual rig. Deployable, interactive XR training modules will be developed to demonstrate site setup and common operational scenarios for the RoXplorer drill rig. These training modules are being co-designed and validated with rig engineers and domain experts from the RoXplorer team.

Higher Degree by Research (HDR) Program

MinEx CRC monitors postgraduate student enrolments, progression and completions against its target of 50 postgraduate completions, as outlined in the Postgraduate Education Business Plan.

As at 30 June 2026:

- **30 students had completed their degrees**, comprising:
    - 22 PhD graduates
    - 8 Masters by Research graduates
- **27 students remained actively enrolled** in the program, including:
    - 25 PhD candidates
    - 2 Masters by Research candidate

Of the active postgraduate projects, all but 6 have been supported through MinEx CRC bursaries, with the remaining projects funded through surplus bursary allocations.

In addition, 5 Masters by Coursework students completed MinEx CRC-related research projects during the reporting period.

Collectively, these outcomes demonstrate the continued strength of the postgraduate pipeline and its contribution to building future research and industry capability for the mineral exploration sector.

Detail on all postgraduate, Masters by Coursework and Honours students and projects has been added to the MinEx CRC website during this reporting period. This includes links to theses for all completed students, provided the document is not under embargo.

A detailed register of all active students and project information as of 30 June 2026 is provided in Appendix D.

Higher Degree by Research Program Oversight and Student Support

The MinEx CRC Education and Training (E&T) Committee oversees all aspects of the Higher Degree by Research (HDR) program, including the development and approval of new projects, monitoring student progress and providing support to the HDR cohort.

Student progress is reviewed regularly by supervisors and the E&T Committee, with students identified as high risk remaining a standing agenda item at quarterly Committee meetings. Progress towards completion is closely monitored, taking into account factors such as research and experimentation challenges and analytical delays. Students requiring additional support receive regular check-ins, mentoring and guidance through monthly online meetings.

Recognising the highly competitive employment market for mineral exploration and mining graduates, MinEx CRC has implemented several initiatives to attract, support and retain postgraduate students while encouraging timely completion of their degrees.

Financial Support and Student Retention

MinEx CRC provides substantial financial support to HDR students through an annual bursary of $20,000 for each postgraduate researcher. This support is available regardless of whether students hold other scholarships or stipends and may be used for scholarship support, project expenses, travel, analytical work and conference participation.

To further encourage progression and completion, students are eligible for a thesis submission bonus of:

- $3,000 for PhD candidates
- $2,000 for Masters by Research candidates

The bonus was introduced as a completion incentive and was revised in February 2025 to be awarded upon thesis submission rather than degree conferral, ensuring support is available at a critical stage of the research journey.

MinEx CRC also supports Honours and Masters by Coursework students undertaking MinEx CRC-related research activities. During the reporting period, 5 Masters by Coursework students completed their projects and a further 9 students remained enrolled.

Industry Engagement and Career Development

A key strength of the MinEx CRC postgraduate program is its strong connection to industry, government and METS sector partners. Every postgraduate research project is required to include an industry co-supervisor from a MinEx CRC Participant or Affiliate organisation. Research projects are developed collaboratively between industry and academic supervisors and require endorsement from industry representatives to ensure alignment with industry priorities and exploration challenges.

Industry co-supervisors currently represent organisations including AIC Mines, Anglo American, BHP, CSIRO, Geoscience Australia, South32, Sandvik, Strategic Energy Resources and the geological surveys of South Australia, New South Wales, Victoria, Northern Territory and Western Australia.

Students engage with end users through project meetings, Project Review Panels, seminars, workshops and networking events. Where appropriate, students present their research directly to industry representatives, creating valuable opportunities for professional development and knowledge exchange.

The CRC also encourages students to undertake internships with Participants and Affiliates. During the reporting period, 1 student completed an internship with the GSWA, gaining practical industry experience and expanding their professional network.

To further strengthen industry connections, MinEx CRC continued the new "Coffee Break" initiative during the reporting period. The program provides informal opportunities for students to meet with industry representatives, either virtually or in person, to discuss career pathways, workplace experiences and professional development.

Integration with MinEx CRC Research Programs

All postgraduate projects are closely integrated with MinEx CRC's research agenda. Project approvals require endorsement from the relevant Project Leader, Program Leader, Industry Co-supervisor(s), E&T Committee Coordinator and Chief Scientific Officer.

Student research continues to make a significant contribution to MinEx CRC's research objectives and milestone delivery across multiple projects and programs. Research activities span drilling technologies, machine learning and data analytics, geophysical imaging, artificial intelligence applications, geological modelling, critical minerals research, geochemistry, geochronology, biogeochemistry, social licence and exploration targeting.

Four students also participated in Company Sponsored Projects during the reporting period. These projects focussed on company-specific exploration challenges while remaining aligned with the broader MinEx CRC research agenda. Participating companies included AIC Mines, Strategic Energy Resources and Cartwheel Resources.

Student Participation and Inclusion

MinEx CRC encourages postgraduate students to actively contribute to the broader CRC community. Students are invited to participate in the CRC's Equity, Diversity and Inclusion Committee, with 3 postgraduate students serving on the committee during the reporting period.

To support student wellbeing and foster peer connections, 9 online postgraduate engagement sessions were held during the year. These sessions covered professional development topics including mental

health, imposter syndrome, presentation skills, career pathways and research practice. Guest speakers included university leaders, industry representatives and MinEx CRC alumni.

Conferences, Workshops and Networking Opportunities

MinEx CRC conferences and events include dedicated HDR activities and provide financial assistance for student travel and participation.

Twenty-three of the 35 students enrolled at the time attended the 2025 MinEx CRC Annual Conference. Students participated in a dedicated Postgraduate Student Industry Workshop involving 10 industry and government representatives, presented research posters and engaged with professionals across the minerals sector through conference networking events.

Students were also invited to attend the 2026 Mid-Year Science Review in Perth. Nine postgraduate students participated, with 3 students presenting research outcomes through technical presentations and 1 student presented at a Program 3 Workshop held in conjunction with the mid-year event. The associated networking events provided further opportunities to connect with industry, government and research stakeholders.

Graduate Outcomes

Ten postgraduate students qualified for their degrees during the reporting period. Three of these graduates have subsequently secured employment with MinEx CRC Participants or Research Participants, demonstrating the program's success in developing industry-ready researchers and professionals.

Graduates progressed into a range of research, government and industry roles, including positions with the Future Industries Institute at Adelaide University, PrioriAnalytica, GSSA, Curtin University and private sector organisations.

The 10 completing students are now employed as follows as at 30 June 2026:

- **Travis Batch (PhD):** MinEx CRC Postdoctoral Researcher, Future Industries Institute, Adelaide University
- **Ivan Gutierrez Agramont (PhD):** Head of Engineering, PrioriAnalytica
- **Zhufu Shao (PhD):** Bamford Rock Testing Services
- **Joe Schifano (PhD):** Self-employed, 3E Steel Pty Limited
- **Luke Tylkowski (PhD):** Exploration Project Officer, Department of Energy and Mining, South Australia
- **Snehal Jayakumar (Masters):** Seeking employment
- **Emad Al-Hemyari (PhD):** Research Assistant, Curtin University
- **Andrés Sifuentes Chamochumbi (PhD):** Research Officer, LocuSAR
- **Yoli Wu (Masters):** Pursuing further studies
- **Ranee Joshi (PhD):** Senior Geologist (3D / Resource Modelling), Global Geologica

1.6 Intellectual Property (IP) Management

Effective intellectual property management is a crucial part of MinEx CRC's role in translating research into practical industry outcomes. It provides the governance framework for identifying, protecting and sharing research outputs, while ensuring that Participants, Affiliates and the broader METS and exploration sectors can access and apply new technologies in a clear and structured way.

For MinEx CRC, effective IP management also demonstrates that research outputs are being captured, governed and positioned for adoption beyond the life of the CRC. A strong IP portfolio supports commercialisation, technology transfer, participant access, open-source pathways where appropriate, and the diffusion of innovation into the supplier sector for the benefit of mining and exploration companies.

Governance principles and access pathways

- IP resulting from MinEx CRC research is legally owned by MinEx CRC and beneficially owned according to project shares defined in individual Project Agreements for the 5 primary technical projects.
- For Project 6, which is focussed on 3D modelling and open-source software development, IP is legally and beneficially owned by MinEx CRC.
- No IP is generated or held in the National Drilling Initiative, Project 7, in which the Geological Surveys participate.
- Opportunity Fund projects recommended to the Board by the Science Advisory Committee have IP legally and beneficially owned by MinEx CRC.
- MinEx CRC Participants may seek IP rights by expressing interest and using the MinEx CRC proforma. Opportunities are highlighted through Project Review meetings and Science Advisory Committee meetings.
- IP is intended to be diffused into the METS supplier sector as rapidly as possible as enhanced technology and services for mining and exploration companies. Companies sponsoring MinEx CRC projects have preferential terms of access to the specific projects in which they participate.

Current IP portfolio

MinEx CRC currently holds a total of 88 registered IP cases, the highest number recorded to date. These comprise 79 patent properties and 9 design families.

Patent properties

The 79 patent properties are drawn from 7 patent families directly managed by MinEx CRC and 3 patent families managed by MinEx Participant Imdex. The 7 MinEx CRC-managed patent families comprise 38 properties, including 5 held in Australia and 33 held overseas. The 3 Imdex-managed patent families comprise 41 properties, including 3 held in Australia and 38 held overseas.

Design registrations and trademarks

MinEx CRC holds 2 design families with 7 properties, as well as 1 trademark registration. A further trademark registration is held under the management of MinEx CRC Participant Imdex.

Changes during the reporting period

During the reporting period, 2 Australian design registrations expired at the end of their term. 1 trademark property, LithoBound, was also abandoned.

Reporting and legacy

Some of the intellectual property patents and families listed originated in DET CRC and were deeded to MinEx CRC following the termination of DET CRC in 2018.

1.7 CRC Future Plans and Arrangements

Future planning and closure arrangements remained a regular focus of MinEx CRC Board and management discussions during the reporting period as the CRC moved closer to completing its research program and scheduled wind-up.

Completion of the current CRC program

MinEx CRC remains focussed on completing its research program by the end of December 2027, as planned and agreed by project participants. Commonwealth funding will conclude in June 2028, with final reporting, close-out and wind-up activities to follow.

The MinEx CRC Board has resolved that MinEx CRC will not transition to a post-CRC entity in 2028.

The period from January to June 2028 will be used to complete Commonwealth reporting requirements and support the commercial application or industry use of MinEx CRC deliverables.

Future research collaboration

Alongside completion planning, MinEx CRC has explored options for future collaborative research and innovation in the minerals sector beyond the current CRC. During 2026, MinEx CRC management engaged with industry, government and research stakeholders to better understand demand for continued collaboration, priority research topics and potential delivery models.

This initial engagement included workshops with government, industry and research stakeholders held between March and June 2026. The workshops provided an opportunity to test the legacy of MinEx and explore emerging ideas, identify shared priorities and seek feedback on the potential role and focus of future collaborative research. Feedback from participants, together with broader industry and researcher engagement, indicated strong interest in continued collaborative research to address significant challenges facing the mineral exploration sector, with a CRC considered the most suitable vehicle for that work.

The engagement undertaken during 2026 will aid a team independent of MinEx to inform the potential scope, themes, structure and governance of a future CRC initiative. Further consultation and option development are continuing by this independent team as MinEx CRC progresses toward closure.

Ongoing focus through to closure

Through this closure period, the Board and management will remain focussed on delivering the remaining MinEx CRC research program, achieving all Commonwealth milestones and maximising the commercial, research and industry benefits of the CRC before its scheduled wind-up in June 2028.

1.8 Financial Management

MinEx CRC Ltd. commenced operations on 12 April 2018. The financial tables provided compare the current FY26, with all previous years back to FY19 (which includes the period from 12 April 2018 to 30 June 2028).

The following key points provide an overview of the financial performance of the CRC during FY26.

Cash Balance (including term deposits) and Restricted Surplus

The CRC remains in a strong financial position. The cash balance at 30 June 26 was $9.1M compared to 30 June 25 of $7.5M (Figure 3). All of these funds are committed to future research programs, drilling campaigns, education and training activities and management of operational activities.

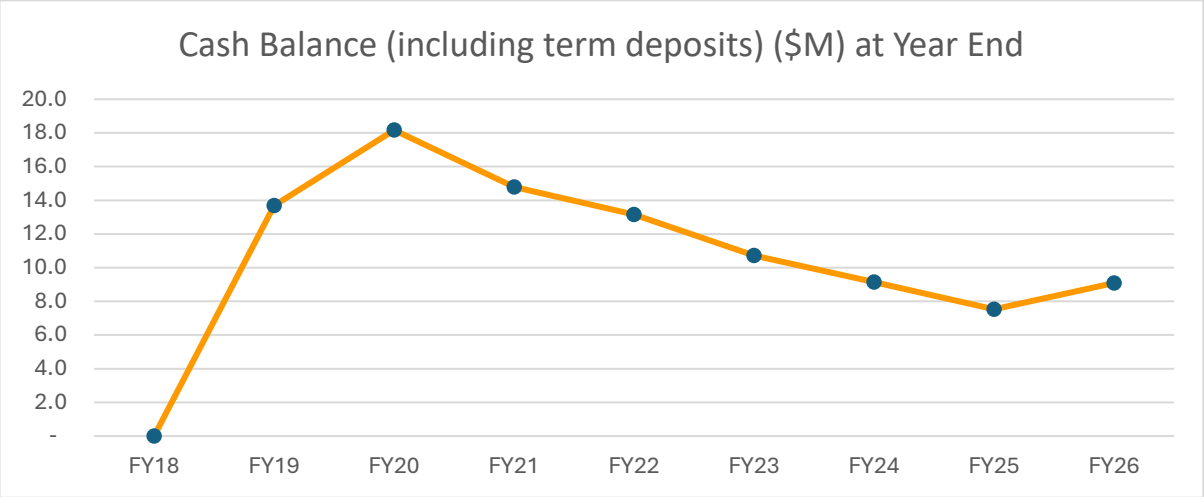


FIGURE 3: Graph showing the cash balance, inclusive of term deposits as of 30 June 2026.

The CRC had a restricted surplus for FY26 of $657.6K (a deficit of $2.2M in FY25), with the CRC Life to date restricted surplus increasing slightly to $7.6M. With some Participant funds being received in advance in prior years, the CRC generated a significant surplus, which will gradually reduce towards Nil over the 10-year life of the CRC.

Expenditure on Core Research Projects ($5.0M in FY26) continued to be the main source of outgoings.

Participant Contributions

Revenue from participant & affiliate contributions was $3.4M for FY26 ($3.6M in FY25). This exceeded the Commonwealth Agreement Budget (CAB) in FY26 by approximately $1.5M, primarily due to additional contributions from new Participants received for the year compared to the Agreement.

CRC Contributions

Cash payments from the Commonwealth were $5.5M (GST exclusive) in the period ($5.5M for FY25), in line with the CAB. Payments from the Commonwealth are paid quarterly in arrears, following completion of the quarterly CRC Report.

Research Projects

Phase 1 of the research projects came to completion in December 2021. Phase 2 of the research projects came to completion in 31 December 2024, and Phase 3 research projects commenced in January 25 for a further three years. Payment to researchers is made quarterly in arrears based on

actual expenditure. Project expenses were $5.2M for FY26 ($5.9M in FY25), including the Research Opportunity Fund and other projects.

Interest Income

Cash balances are invested in a mixture of short- and medium-term cash deposits appropriate for cash flow requirements. No interest income was included in the original CAB. Total interest income earned to date is $2.2M.

National Drilling Initiative (NDI) Campaigns

NDI drilling was undertaken in the Northern Territory, South Australia and New South Wales between 2020 and June 2023. Drilling commenced at Nifty Copper Mine on behalf of the GSWA on ground held by Cyprium Metals in late July 23 for the Paterson Campaign. This drilling was halted temporarily in Oct 23 due to equipment maintenance requirements with the subsequent GSWA Moonera campaign undertaken on the Nullarbor in February 24 and completed in June 24. Drilling was recommenced in June 24 at Nifty Copper Mine on behalf of GSWA for the Paterson Campaign and was subsequently completed by Sep 24. The NDI drilling at Coober Pedy on behalf of GSSA then followed for the Northern Gawler Campaign and this was completed in Feb 25. No further drilling was undertaken for the remainder of FY25 or during FY26. The NDI drilling at Cobar on behalf of GSNSW is expected to commence in January 2027.

Table 1 - Revenue & Expenditure ($'000)	FY26	FY25	FY24	FY23	FY22	FY21	FY20	FY19	Cumulative Total
Revenue									
Commonwealth Funding	5,500.0	5,500.0	5,500.0	5,500.0	5,500.0	5,798.5	6,597.0	2,729.5	42,625.0
Other Government Grants	75.0	48.0	425.0	28.0	-	-	-	-	576.0
Participant Contributions	3,234.7	3,300.6	3,540.0	6,421.1	5,600.0	7,023.0	4,811.8	12,067.5	45,998.7
Affiliates Contributions	165.0	313.0	295.0	215.0	210.0	185.1	285.0	150.0	1,818.1
DET CRC Unspent Participant Contributions	-	-	-	-	-	-	-	113.6	113.6
Non-financial asset acquired for Nil Consideration	-	-	-	-	-	-	850.0	-	850.0
Gain on Sale of CT System to DIG CT Pty Ltd	-	-	1,301.0	-	-	-	-	-	1,301.0
Interest Income - Finance Lease CT System	-	37.3	20.5	-	-	-	-	-	57.8
Interest Income	361.2	352.1	465.8	365.3	70.1	112.9	300.5	124.0	2,151.9
Royalty Income	100.0	122.5	280.0	127.4	52.1	34.1	-	-	716.1
Other Income	184.9	97.5	123.7	18.1	79.8	9.6	122.2	30.8	666.6
Total Revenue	**9,620.8**	**9,771.0**	**11,951.0**	**12,674.9**	**11,512.0**	**13,163.2**	**12,966.5**	**15,215.4**	**96,874.8**
Expenditure									
Research Program Expenditure									
- Core Research Projects	5,023.5	5,183.6	5,419.2	5,025.7	5,236.6	6,070.5	5,355.8	1,684.4	38,999.3
- Drilling Campaigns	428.8	3,061.0	2,859.3	5,074.1	3,647.7	8,521.5	150.0	-	23,742.4
- Opportunity Fund & Other Projects	206.0	737.8	993.0	759.8	580.2	204.8	-	-	3,481.6
Total Research Program Expenditure	**5,658.3**	**8,982.4**	**9,271.5**	**10,859.6**	**9,464.5**	**14,796.8**	**5,505.8**	**1,684.4**	**66,223.3**
Education & Training	345.5	438.6	552.8	575.4	432.3	504.4	384.5	200.0	3,433.5
Management Expenses	555.1	569.3	845.7	841.3	717.3	418.2	492.3	503.8	4,943.0
Royalty Expense	78.7	75.2	104.2	85.5	28.7	22.0	-	-	394.3
Salaries & Wages - Drill Crew	-	92.2	1,099.2	1,372.3	987.8	97.2	-	-	3,648.7
Salaries & Wages - Head Office (incl Directors Fees)	1,606.1	1,627.8	1,218.1	1,167.4	1,049.8	1,046.7	996.9	1,005.3	9,718.1
Impairment Loss Allowance - Finance Lease CT System	7.5	122.0	-	-	-	-	-	-	129.5
Impairment Loss Allowance - Assets Held for Sale	712.0	-	-	-	-	-	-	-	712.0
Other Expenses	-	28.4	-	-	-	-	-	-	28.4
	3,304.9	**2,953.5**	**3,820.0**	**4,041.9**	**3,215.9**	**2,088.5**	**1,873.7**	**1,709.1**	**23,007.5**
Total Expenditure	**8,963.2**	**11,935.9**	**13,091.5**	**14,901.5**	**12,680.4**	**16,885.3**	**7,379.5**	**3,393.5**	**89,230.8**
Restricted Surplus/ (Deficit)	**657.6**	**(2,164.9)**	**(1,140.5)**	**(2,226.6)**	**(1,168.4)**	**(3,722.1)**	**5,587.0**	**11,821.9**	**7,644.0**

TABLE 1: Revenue of Expenditure by Financial Year to date including Cumulative Total.

Table 2 - Statement of Financial Position ($'000)	30-Jun-26	30-Jun-25	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Assets								
Cash at Bank (including term deposits)	9,092.8	7,527.8	9,142.7	10,728.5	13,148.8	14,794.8	18,167.3	13,688.1
Trade Receivables	125.5	55.0	313.5	271.6	596.2	369.8	-	255.0
Other Receivables	321.3	284.9	522.0	632.9	395.2	442.2	396.6	166.4
Prepayments & Accrued Income	137.1	68.3	386.4	267.5	135.7	101.8	84.3	100.4
Mining Exploration Bonds	20.0	20.0	20.0	130.0	-	39.9	-	-
Property Plant & Equipment	-	-	-	1,172.5	962.2	1,251.6	1,031.2	9.2
Net Investment in Lease CT System	-	1,122.3	1,723.7	-	-	-	-	-
Assets Held for Sale	238.0	-	-	-	-	-	-	238.0
Total Assets	**9,934.7**	**9,078.3**	**12,108.3**	**13,203.0**	**15,238.1**	**17,000.1**	**19,679.4**	**14,457.1**
Liabilities								
Trade Payables & Accruals	1,987.4	1,788.1	2,652.0	2,634.0	2,544.4	3,081.2	2,205.6	2,366.2
Employee Provisions	303.3	303.7	304.9	271.3	165.0	97.8	59.7	21.3
Lease Liability - Premises	-	-	-	5.8	10.2	134.3	5.2	9.7
Total Liabilities	**2,290.7**	**2,091.8**	**2,956.9**	**2,911.1**	**2,719.6**	**3,313.3**	**2,270.5**	**2,397.2**
Net Assets	**7,644.0**	**6,986.5**	**9,151.4**	**10,291.9**	**12,518.5**	**13,686.8**	**17,408.9**	**12,059.9**
Current Year Restricted Surplus/ (Deficit)	657.6	(2,164.9)	(1,140.5)	(2,226.6)	(1,168.3)	(3,722.1)	5,587.0	**11,821.9**
Retained Restricted Surplus	**6,986.5**	**9,151.4**	**10,291.9**	**12,518.5**	**13,686.8**	**17,408.9**	**11,821.9**	-
Equity	**7,644.0**	**6,986.5**	**9,151.4**	**10,291.9**	**12,518.5**	**13,686.8**	**17,408.9**	**11,821.9**

TABLE 2: Statement of Financial Position by Financial Year to date.

Table 3 - Cumulative Movement in Funds ($'000) (including term deposits)	FY26	FY25	FY24	FY23	FY22	FY21	FY20	FY19	Cumulative Total
Funds movement from operating activities (inclusive of GST where applicable)									
Government grants	6,050.0	6,050.0	6,050.0	6,050.0	6,050.0	6,378.4	7,256.7	3,002.4	46,887.5
Participant contributions	3,678.3	3,871.0	4,353.3	7,546.2	6,170.0	7,551.0	5,754.6	13,097.2	52,021.6
Other income	181.7	564.0	378.8	90.0	54.0	50.0	63.9	131.4	1,513.8
Royalties received	55.0	360.2	119.9	104.1	32.3	4.7	-	-	676.2
Interest received - finance lease receivable	-	37.3	20.5	-	-	-	-	-	57.8
Interest received	315.9	423.8	543.8	217.5	51.8	142.4	303.1	74.5	2,072.8
Interest paid - finance lease	-	-	(0.4)	(1.0)	(8.1)	(1.6)	(1.0)	(1.4)	(13.5)
Royalties paid	(42.0)	(152.6)	(89.6)	(39.3)	(16.9)	(2.6)	-	-	(343.0)
Payments to suppliers and employees	(8,846.6)	(13,219.5)	(13,540.4)	(15,976.7)	(13,846.1)	(17,259.9)	(8,656.4)	(2,611.9)	(93,957.5)
Net funds provided by/ (used in) operating activities	**1,392.3**	**(2,065.8)**	**(2,164.1)**	**(2,009.2)**	**(1,513.0)**	**(3,137.6)**	**4,720.9**	**13,692.2**	**8,915.7**
Funds movement from investing activities									
Payments for plant and equipment	-	-	(2.9)	(336.8)	(18.1)	(215.0)	(237.0)	-	(809.8)
Payments for motor vehicles	-	-	-	(69.1)	-	-	-	-	(69.1)
Proceeds from repayment of lease receivable	172.7	450.9	587.4	-	-	-	-	-	1,211.0
Net funds provided by/ (used in) investing activities	**172.7**	**450.9**	**584.5**	**(405.9)**	**(18.1)**	**(215.0)**	**(237.0)**	**-**	**332.1**
Funds movement from financing activities									
Repayment of lease liability	-	-	(6.2)	(5.2)	(114.9)	(19.9)	(4.7)	(4.1)	(155.0)
Net funds used in financing activities	**-**	**-**	**(6.2)**	**(5.2)**	**(114.9)**	**(19.9)**	**(4.7)**	**(4.1)**	**(155.0)**
Movement in Funds	**1,565.0**	**(1,614.9)**	**(1,585.8)**	**(2,420.3)**	**(1,646.0)**	**(3,372.5)**	**4,479.2**	**13,688.1**	**9,092.8**
Funds at the beginning of the year	7,527.8	9,142.7	10,728.5	13,148.8	14,794.8	18,167.3	13,688.1	-	-
Funds at the end of the year	**9,092.8**	**7,527.8**	**9,142.7**	**10,728.5**	**13,148.8**	**14,794.8**	**18,167.3**	**13,688.1**	**9,092.8**

TABLE 3: Movement in Funds by Financial Year to date Including Cumulative Total

Appendix A

Sponsors

Sponsors – FY25/26

List of Participants as at 30th June 2026

	Participant's Name	ABN or ACN	Organisation Type	Category
1	Anglo American Technical & Sustainability Services Ltd	81 629 813 216	Industry	Large Miner
2	Adelaide University	41 202 953 738	Research	University
3	Australian National University	52 234 063 906	Research	University
4	BHP Billiton Iron Ore Pty Ltd	46 008 700 981	Industry	Large Miner
5	Commonwealth Scientific and Industrial Research Organisation (CSIRO)	41 687 119 230	Government Body	Statutory Body
6	Curtin University	99 143 842 569	Research	University
7	Epiroc Rock Drills AB	N/A (International)	Industry	METS
8	Fortescue Ltd	57 002 594 872	Industry	Large Miner
9	Geological Survey of New South Wales	19 948 325 463	Government Body	Geo Survey
10	Geological Survey of South Australia	83 768 683 934	Government Body	Geo Survey
11	Geological Survey of Western Australia	69 410 335 356	Government Body	Geo Survey
12	Geoscience Australia	80 091 799 039	Government Body	Geo Survey
13	Geotec Boyles Bros SA	N/A (International)	Industry	METS
14	Imdex Ltd	78 008 947 813	Industry	METS
15	LKAB Wassara AB	N/A (International)	Industry	METS
16	McKay Drilling Pty Ltd	21 009 392 625	Industry	METS
17	Minerals Research Institute of Western Australia	86 779 457 072	Government Body	Statutory Body
18	Newmont Mining Services Pty Ltd	22 008 087 778	Industry	Large Miner
19	Rio Tinto	12 002 183 557	Industry	Large Miner
20	Sandvik Mining and Construction Oy	N/A (International)	Industry	METS
21	University of Newcastle	15 736 576 735	Research	University
22	University of New South Wales	57 195 873 179	Research	University
23	University of Western Australia	37 882 817 280	Research	University
24	Vale S.A.	N/A (International)	Industry	Large Miner

List of Affiliates as at 30th June 2026

	Affiliate's Name	ABN or ACN	Organisation Type	Category
1	AIC Mines Ltd	11 060 156 452	Industry	Junior Miner
2	AngloGold Ashanti	42 008 737 424	Industry	Large Miner
3	AuScope	33 125 908 376	Government Body	Statutory Body
4	Cartwheel Minerals	19 164 580 090	Industry	Junior Explorer
5	Datacode Geoscience Pvt. Ltd	N/A (International)	Industry	METS
6	EnviroCopper Ltd	19 635 434 721	Industry	Junior Explorer
7	Geological Survey of Queensland	59 020 847 551	Government Body	Geo Survey
8	Geological Survey of Victoria	90 719 052 204	Government Body	Geo Survey
9	Mineral Resources Tasmania	36 388 980 563	Government Body	Geo Survey
10	Monash University	12 377 614 012	Research	University
11	Northern Territory Geological Survey	84 085 734 992	Government Body	Geo Survey
12	South32 Ltd	74 601 343 202	Industry	Large Miner
13	Strategic Energy Resources Ltd	14 051 212 429	Industry	Junior Explorer
14	Veracio	N/A (International)	Industry	METS

Changes to Affiliates & Participants during the reporting period

Participant's Name	Retiring, Withdrawing or New	Department Approval
Adelaide University	New due to merger between UniSA and UoA	N/A
The University of Adelaide (UoA)	Withdrawn due to merger with UniSA	N/A
University of South Australia (UniSA)	Withdrawn due to merger with UoA	N/A

The University of Adelaide (UoA) and University of South Australia (UniSA) merged to become Adelaide University ABN 41 202 953 738 as of 1/1/2026

Appendix B

Communications and Releases

Communications and Releases

Media Release

1. **29 October 2025:** Media Release - Second LIBS Field Trial Validates Breakthrough Downhole Geochemistry Tool

Industry Publications

1. **4 July 2025:** Precompetitive Review – NDI samples get the full treatment in bid to answer big questions on Northern Gawler
2. **11 October 2025:** Mining.com.au - Undercover is the new frontier: Why the easy rocks are gone
3. **5 December 2025:** Australian Mining - MinEx CRC drills down on innovation with exploration technology
4. **20 April 2026:** Coring Magazine – Delivering geological and exploration outcomes in underexplored regions: Application of advanced drilling capabilities and collaborations with Geological Surveys
5. **25 May 2026:** Australian Mining – Curtin drilling breakthrough earns national innovation award
6. **10 June 2026:** Australasian Drilling – Drilling for data, not metres, reshapes Northern Gawler exploration outlook

Corporate Publications

1. **20 October 2025:** MinEx CRC 2024-2025 Annual Report
2. **2 December 2025:** MinEx CRC 2024-2025 Year In Review

Appendix C

Publications

Publications

Scientific Publications (23)

1. **Al-Hemyari, E., Pevzner, R., Tertyshnikov, K.**(2026) Model-Driven Processing of Passive Seismic While Drilling Data Acquired Using Distributed Acoustic Sensing Without Conventional Drill-Bit Pilot Measurements. Sensors 2026, 26(3), 768.
2. **Batch, T., Tiddy, C., Brotodewo, A., Giles, D.**, Dhnaram, C., **Lisitsin, V.** (2026) Monazite chemistry as an exploration tool for Cloncurry-style iron oxide–copper–gold deposits. Geochemistry: Exploration, Environment, Analysis, 26.
3. **Batch, T., Tiddy, C., Brotodewo, A., Giles, D.**, Dhnaram, C., **Lisitsin, V.** (2026) Monazite chemistry for iron sulfide-copper-gold exploration in the Mount Isa Province, Queensland, Australia. Applied Geochemistry, 198, 106674.
4. **Bedoya, A., Hand, M.**, He, X., Anderson, J., **Kelsey, D., Kirkland, C., Glorie, S.** (2026) Multi-Method Geochronology and P–T Modeling Unravels the Thermo-Tectonic History of the Rudall Province, Western Australia. Tectonics, 45(2), e2024TC008693.
5. **Beloborodov, N., Tertyshnikov, K., Isaenkov, R., Gurevich, B., Shashkin, P., Collet, O., Vorobev, M., Pevzner, R.** (2026) Crosshole seismic monitoring of CO2 plume evolution with an electric sparker source and distributed acoustic sensors. Geoenergy, 4.
6. **Beloborodov, N., Tertyshnikov, K., Isaenkov, R.**, **Gurevich, B.**, **Collet, O., Vorobev, M., Pevzner, R.** (2025) Monitoring injected CO2 migration using time-lapse crosshole seismic testing with downhole DAS receivers and an electric sparker source. International Journal of Greenhouse Gas Control, 147, 104495.
7. Bird, L. A., **Ogarko, V.**, Ailleres, L., Grose, L., **Giraud, J.**, McCormack, F. S., Gwyther, D. E., Roberts, J. L., Jones, R. S., Mackintosh, A. N (2025) Gravity-derived Antarctic bathymetry using the Tomofast-x open-source code: a case study of Vincennes Bay. The Cryosphere, 19, 3355-3380.
8. **Bizhani, H.**, Heinson, G., Yeats, C., DeTata, D., Hatch, M. (2026) Integration of magnetotelluric and passive seismic methods in the Mundi Mundi region, Curnamona Province, Australia. Exploration Geophysics, 57(2) 6-16.
9. **Bruce, E., Ogarko, V., Giraud, J., Jessell, M.** (2026) Wavelet Compression for Gravity Inversion: Optimising and Predicting Memory Efficiency in 3D Geophysical Modelling. SSRN elibrary, pre-print.
10. **Carter, R.**, Graham, I., French, D., Mukherjee, I., Kapo, M., Privat, K., Hager, S., Wang, H., Wade, B., Davies, O. (2026) Mineralogical Characterization of Rare Earth Element (REE) Enrichment Within Regolith Overlying the Doradilla Tin-Skarn System, NSW, Australia. Minerals 2026, 16(6), 612.
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14. **Kovalyshen, Y., Richard, T.** (2025) On Optimal Weight-on-Bit in Percussion Drilling. Rock Mechanics and Rock Engineering.
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17. **Ogarko, V., Jessell, M.** (2026) Automated stratigraphic interpretation from drillhole lithological descriptions with uncertainty quantification: litho2strat 1.0. Geoscientific Model Development, 19, 1007-1025.
18. **Pirot, G.**, Irvine, D., Solórzano-Rivas, C., Werner, D. (2026) Stochastic Facies Modeling of the Lower-Burdekin Delta Aquifer Based on Lithological Interpretation From Legacy Boreholes. Water Resources Research, 62(4).
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20. **Shao, Z., Farkaš, J., Glorie, S., Collins, A. S., Gilbert, S. E., Subarkah, D.** (2025) Dating of marine authigenic minerals via in situ Rbsingle bondSr, Usingle bondPb, and Lu–Hf: A case study from the Georgina Basin, Australia. Chemical Geology, 695, 123042.
21. **Spampinato, G. P. T.** (2025) Assessing future exploration potential of the central and southern Cobar District using integrated 3D geological modelling and geophysical inversion of magnetic data. Exploration Geophysics, Volume 56, Issue 5, Oct 2025, p. 1 – 34.
22. **Stromberg, J.**, Laukamp, C., **Hill, E.**, Rodger, A. (2026) MyLogger: fast logging with HyLogger spectral mineralogy. Australian Journal of Earth Sciences.
23. **Subarkah, D.**, Blades, M., **Collins, A., Farkas, J.**, Virgo, G. (2025) Intermittent connectivity determines the oxygenation in the Favenc and lower Wilton packages of the greater McArthur Basin, northern Australia. Australian Journal of Earth Sciences.

Extended Conference Abstracts / External Presentations (26)

1. **Batch, T., Tiddy, C., Brotodewo, A., Giles, D.**, Lisitsin, V., Dhnaram, C. (2026) Contrasting monazite chemistry from three iron oxide-copper-gold deposits: Developing a tool for Cu-Au exploration in Cloncurry. Australian Earth Sciences Convention, Melbourne 3-6 February 2026.
2. **Batch, T., Tiddy, C., Brotodewo, A., Giles, D.,** Taylor, M., Metelka, V. (2026) Apatite chemistry to constrain ore formation for iron sulfide-copper-gold (ISCG) mineralisation. Geochemistry of Mineral Deposits, Gordon Research Conference, Spain, 24-29 May 2026.
3. **Brotodewo, A., Cheng, Y.**, Meffre, S. (2025) Insights into the Delamerian Orogen Mineral Systems through Pyrite Chemistry. Society of Economic Geologists, 26-29 September 2025.
4. **Brotodewo, A., Cheng, Y.**, Meffre, S. (2026) Geochemical Fingerprints of Mineralisation in the Delamerian Orogen: Insights from Pyrite. Geochemistry of Mineral Deposits, Gordon Research Conference, Spain, 24-29 May 2026.
5. Brown, D., Percival, J., Jagodzinski, L., Morrissey, L., **Wade, C.**, Abdullah, R., **Wise, T.** (2026) New insights into the obscured origins of the poly-metamorphosed northern Gawler Craton from multi-method geochronology. Australian Earth Sciences Convention, Melbourne 3-6 February 2026.
6. **Carter, R.** (2026) Characterisation of Rare-Earth Element Minerals hosted in the Doradilla Skarn Regolith, northern NSW. The Mineralogical Society of New South Wales Inc March Meeting, 6 March 2026
7. **Carter, R.**, Graham, I., Mukherjee, I., French, D., Kapo, M., Privat, K., Davies, O. (2026) An unconventional skarn regolith rare earth element (REE) deposit from Doradilla, northern New South Wales, Australia. Australian Earth Sciences Convention, Melbourne 3-6 February 2026.

8. **Cheng, Y., Brotodewo, A.**, Meffre, S. (2025) Critical Minerals Potential in the Delamerian Orogen Margin: Exploring the Sustainable Prosperity. Society of Economic Geologists, 26-29 September 2025.
9. **Kohan Pour, F., McFarlane, H.**, Liu, W., **Stromberg, J.** (2025) Nifty sediment-hosted copper deposit mineralisation constrained by mineralogical mapping and geochemical modelling. Mineral Exploration Case Studies Session, Australasian Exploration Geoscience Conference 2025, Perth 8-11 September 2025.
10. **McFarlane, H., Kohan Pour, F.**, Carins, C., Cayley, R., Pinter, Z., Verrall, M., MacRae, C., Walmsley, J., Boger, S., Lewis, J. (2025) Fingerprinting Intrusion-Related Versus Orogenic Gold, Western Lachlan Orogen, Tasmanides, Australia. Society of Economic Geologists, 26-29 September 2025.
11. **McFarlane, H.**, Lindsay. M (2025) Systematics and Mineral Systems: How Controlled Vocabularies Enable System Mapping for Sedimentary-Hosted Copper Systems. Society of Economic Geologists, 26-29 September 2025.
12. **Opoku, E., Tiddy, C., Brotodewo, A., Porter, J., Budd, A.** (2025) Geochemical Signatures of Apatite in IOCG Systems in the Cloncurry District, Queensland. Society of Economic Geologists, 26-29 September 2025.
13. Percival, J., **Wade, C.**, Brown, D. Pawley, M. (2025) Detailed mapping under cover – Geological interpretation of the northern Gawler Craton. Mineral Exploration Case Studies / Structural Architecture & Basins Evolution Session, Australasian Exploration Geoscience Conference 2025, Perth 8-11 September 2025.
14. **Pevzner, R., Tertyshnikov, K., Beloborodov, N., Shashkin, P.** (2026) Offset VSP with a Sparker Source and Distributed Acoustic Sensors: CO2CRC Otway Case Study. 87th EAGE Annual Conference & Exhibition, Jun 2026, p. 1 – 5.
15. **Pirot, G.**, Centrella, S. (2025) Characterization of mineral assemblages with multiple-point statistics. S08 Data-Driven Innovations for Mineral Exploration Decision-Making: Address Present and Future Challenges, International Association for Mathematical Geosciences, Zhuhai China 9-14 2025.
16. **Pirot, G.**, Irvine, D., Solórzano-Rivas, C., Werner, A. (2025) Developing training images for multiple-point statistics modelling of the Lower Burdekin Delta aquifer. S13 Intelligent Reservoir Characterization Modeling, International Association for Mathematical Geosciences, Zhuhai China 9-14 2025.
17. **Sosnicka, M., Porter, J., Chopping, R., McFarlane, H.** (2026) Geochemical footprints of concealed Cu ore-forming fluid systems in sedimentary settings. 22nd International Sedimentological Congress (ISC).
18. **Spampinato, G., McFarlane, H., Poulet, T., Kohan Pour, F.**, Li, L. Adams, C. (2025) Enhancing the knowledge of geology, ore formation, and structural controls at the Nifty copper deposit: the Nifty 3D model. Potential Fields Session, Australasian Exploration Geoscience Conference 2025, Perth 8-11 September 2025.
19. **Tiddy, C., Brotodewo, A., Giles, D., Batch, T., Francis, N., van der Hoek, B., Opoku, E., Stromberg, J., Tassios, S., Tylkowski, L., Zhang, L.** (2026) Advancing geochemical exploration tools through industry-research collaboration. Geochemistry of Mineral Deposits, Gordon Research Conference, Spain, 24-29 May 2026.
20. **Tiddy, C., Brotodewo, A., Giles, D., Porter, J., Batch, T., Tylkowski, L., Opoku, E.** (2025) Assessing Proximity to Cu and Au Deposits Using Resistate Mineral Chemistry. Society of Economic Geologists, 26-29 September 2025.
21. **Tiddy, C., Tylkowski, L., Batch, T., Giles, D., Brotodewo, A., Opoku, E.**, Cayley, R., Thorne, R., Porter, J., **Budd, A.** (2026) Apatite mineral chemistry to assess proximity to Cu and Au deposits. Australian Earth Sciences Convention, Melbourne 3-6 February 2026.

22. **Van der Hoek, B., Tassios, S., Stromberg, J., Tiddy, C., Francis, N., Zhang, L.** (2026) Development of a downhole LIBS sensor for rapid geochemical analysis in a drill hole. Australian Earth Sciences Convention, Melbourne 3-6 February 2026.
23. **Van der Hoek, B., Tassios, S., Tiddy, C., Stromberg, J., Francis, N., Zhang, L.** (2026) Downhole LIBS sensor: Workflow for Quantitative Mineral Mapping. Environmental and Geological Sciences Session, EMSLIBS, Paris France 26-30 January 2026.
24. **Wade, C.**, Percival, J., **Morrissey, L.**, Jagodzinski, L., Brown, D., **Wise, T., Petts, A.**, Stoian, L. (2025) Results of the Northern Gawler NDI drilling campaign to date. Geological Survey of South Australia Discovery Day 2025, 27 November 2025.
25. **Wade, C.,** Percival, J., **Morrissey, L., Wise, T.**, Brown, D. (2025) Northern Gawler Craton National Drilling Initiative – results and regional implications. Regional Datasets Session, Australasian Exploration Geoscience Conference 2025, Perth 8-11 September 2025.
26. **Zekri, H., Cohen, D., Rutherford, N.** (2026) Integrated workflow for spectral scalar extraction and geochemical pattern recognition to characterise mineralisation zones in drillholes. Australian Earth Sciences Convention, Melbourne 3-6 February 2026.

Appendix D

Student Register

Student Register

Postgraduate Students

#	Student	University	Supervisor	Industry co-supervisor	Degree	Project title	Project	Start Date	Finish date	Date registered
1	Adnan Haider	Adelaide University	Ben van der Hoek	Lequn Zhang, Steve Tassios (CSIRO)	PhD	Geostatistics and Machine Learning applied to LIBS geochemical data	3	25/11/2024	2/06/2028	11/11/2024
2	Alisya Syed	University of New South Wales	Indrani Mukherjee	Chris Folkes (GSNSW), Joel Fitzherbert (UNSW)	PhD	Geochemical Tools for Ore Exploration: Investigating Resistance Phase Minerals Chemistry in the Cobar Basin	7	15/09/2025	9/09/2029	9/09/2025
3	Andreas Bjork	Adelaide University	David Giles	James Austin (CSIRO)	PhD	Application of the multi-sensor core logger for petrophysical analysis and geophysical modelling	7	18/04/2022	17/04/2025	2/06/2022
4	Aruni Rajanayake	Curtin University	Brett Harris	Fiona Best (South32)	PhD	Innovative geophysics for drilling trajectory control	4	01/02/2021	1/02/2021	16/02/2021
5	Bianca Palombi	University of Newcastle	Brett Neilan	Chris Folkes (GSNSW), Nathan Reid (CSIRO)	PhD	Microbial diversity and their genetic basis for heavy metal resistance in regolith	7	1/03/2022	1/03/2025	23/03/2022
6	David Yanyi-Akfur	Monash	Pete Betts	Philip Skladzien (GSV)	PhD	Predicting gold mineralisation: Using geophysics and petrophysical characteristics to map prospective structures under cover	7	1/01/2023	1/02/2027	22/03/2023
7	Elnaz Khazaie	Adelaide University	Alan Collins	Peter Haines (GSWA)	PhD	Novel Isotope Techniques for Basin Exploration: Chrono and Chemostratigraphy of the Officer Basin	7	4/03/2024	4/09/2027	15/04/2024
8	Ernest Opoku	Adelaide University	Caroline Tiddy	Jen Porter (GSWA), Anthony Budd (GA)	PhD	Resistate mineral chemistry for Cu-Au exploration	7	19/06/2024	19/12/2027	8/07/2024
9	Eu Lim Kean	Curtin University	Masood Mostofi	Alton Grabsch (CSIRO)	Masters	Non-Newtonian fluid flow in naturally fractured rocks with application in fluid loss control	1	1/04/2022	1/04/2024	22/08/2022

#	Student	University	Supervisor	Industry co-supervisor	Degree	Project title	Project	Start Date	Finish date	Date registered
10	Hamid Bizhanikalatehahmad	Adelaide University	Graham Heinson	David DeTata, Chris Yeates (Strategic Energy Resources)	PhD	Investigating Crustal Anomalies in the Curnamona-Mundi Mundi Region using an Integrated Geophysical Approach	Company	20/06/2023	19/06/2026	11/09/2023
11	Himanshu Sekhar Bal	Curtin University	Chris Clark	David Kelsey (GSWA)	PhD	Extracting petrological information from low sample volumes	7	1/01/2024	31/12/2026	5/10/2023
12	Hing Hao Chan - PhD	Curtin University	Masood Mostofi	Yevhen Kovalyshen (CSIRO)	PhD	Effect of wear on drilling response of an impregnated diamond bit	1	1/09/2022	1/09/2026	2/09/2022
13	Jasmin Hiller	Adelaide University	Laura Morrissey	Carmen Krapf (GSSA)	PhD	Developing a model for the exploration of clay-hosted rare earth elements	7	8/10/2024	8/10/2027	18/09/2024
14	Justine Flahaut	Adelaide University	Justin Payne	Claire Wade (GSSA)	PhD	New approaches for rapid analysis and tracing of fluids and their ligands in regional mineral systems	7	14/11/2022	14/11/2025	7/12/2022
15	Linde Li	Adelaide University	Juraj Farkas	Adrian Fabris (GSSA), Rudy Gomez (Cartwheel Resources)	PhD	Potassium isotope tracing and novel dating of potassic alteration associated with iron oxide copper-gold systems of the Gawler Craton	Company	20/01/2025	20/01/2028	2/12/2024
16	Lizzie Bruce - PhD	University of Western Australia	Vitaliy Orgarko	Richard Chopping (GSWA)	PhD	Tomofast-x Gravity-Magnetic Inversion to Map Greenstone Belts in Archean and Paleoproterozoic Terrains	6	1/04/2024	1/04/2027	29/04/2023
17	Lucy Mathieson	Curtin University	Chris Kirkland	Klaus Gessner (GSWA)	PhD	Mapping radiogenic Pb loss in space and time: a new tool to track fluid rock interaction	7	7/03/2022	6/03/2026	21/03/2022
18	Maryam Abdollahi	Curtin University	Masood Mostofi	Yevhen Kovalyshen (CSIRO)	PhD	Design and evaluation of shape memory polymers composite (SMPC) to control lost circulation of water-based mud	1	2/05/2023	2/05/2026	13/06/2023
19	Mikhail Vorobev	Curtin University	Konstantin Tertyshnikov	Tim Dean (Anglo American)	PhD	Passive seismic imaging and monitoring	5	10/01/2024	11/01/2027	11/12/2023
20	Nikita Beloborodov	Curtin University	Rman Pevzner	Ilnur Minniakhmetov (BHP)	PhD	Seismic imaging and monitoring using low-power and ambient sources	5	1/10/2023	2/10/2026	13/09/2023
21	Oliver Pring	Adelaide University	Lucy McGee	Phillip Blevin (GSNSW)	PhD	Tracing the movement of metals through the mantle and crust using Cu isotopes	7	14/03/2022	14/09/2025	24/10/2022

#	Student	University	Supervisor	Industry co-supervisor	Degree	Project title	Project	Start Date	Finish date	Date registered
22	Rebecca Fogliani	Curtin University	Richard Thomas	Yevhen Kovalishen (CSIRO), Henna Jussila (Sandvik)	PhD	Percussion drilling: sweet spot and effect of bit wear	1	20/05/2024	20/10/2027	21/05/2024
23	Rory Carter	University of New South Wales	Ian Graham	Brenainn Simpson, Chris Folkes (GSNSW)	PhD	Rare earth element (REE) geochemistry, mineralogy, and mobility in the Cobar Basin - from potential primary granite sources to the surface environment	7	12/02/2024	6/02/2028	11/12/2023
24	Ruiqi Zheng	Adelaide University	Juraj Farkas	Erick Ramanaidou (CSIRO)	PhD	Geological and geochemical constraints on the origin and diagenetic history of Neoproterozoic Breamar ironstones (SA) based on new metal isotope (Fe, Cr) and REE proxies	Company	31/01/2022	30/01/2025	25/03/2022
25	Stacey Curtis	Adelaide University	Justin Payne	Mark Pawley (GSSA)	PhD	Integrated framework for the magmatic evolution of the greater Delamerian Orogen	7	10/02/2020	9/02/2023	1/04/2020
26	Taige Liu	University of Western Australia	Vitaliy Orgarko	Richard Chopping (GSWA)	Masters	Benchmarking Geophysical Inversion Using Controlled Buried Targets	6	28/11/2025	28/11/2027	12/12/2025
27	Zara Woolston	Adelaide University	Juraj Farkas	Anna Petts, Alicia Caruso (GSSA), Phil Gilmore, John Greenfield (GSNSW)	PhD	Tracing subsurface ore deposits through the isotope analysis of regolith/cover in Australia: Coupled Cu and S isotope approach applied to a rock-soil-water-plant system	7	1/3/2021	1/03/2025	7/04/2021

Completed Students

#	Student	University	Supervisor	Industry co-supervisor	Degree	Project title	Finish Date	Graduate Destination
1	Travis Batch	University of South Australia	Caroline Tiddy	Michael Taylor, Vaclav Metelka (AIC Mines)	PhD	Magnetite and monazite chemistry for iron oxide-copper-gold exploration	9/09/2025	Adelaide University
2	Ivan Gutierrez Agramont	University of South Australia	Caroline Tiddy	Neil Francis, Yulia Uvarova (CSIRO)	PhD	Generating synthetic data for training predictive spectroscopic models	9/09/2025	PrioriAnalytica
3	Zhufu Shao	University of Adelaide	Juraj Farkas	Charles Verdel (NTGS)	PhD	Novel isotope techniques for basin exploration: In-situ dating and metal isotope analysis of glauconite/apatite from the Georgina Basin	14/11/2025	Bamford Rock Testing Services
4	Joe Shifano	University of New South Wales	David Cohen	Chris Folkes (GSNSW)	PhD	Regional biogeochemical mapping (and associated regolith studies) of the Cobar Basin for mineral exploration at regional to local scales	23/01/2026	3E Steel Pty Ltd
5	Luke Tylkowski	University of South Australia	Caroline Tiddy	Ross Cayley (GSV), Rob Thorn (CSIRO)	PhD	Resistate indicator minerals as an exploration tool for orogenic gold mineralisation: a case study from the Murray Basin, southeastern Australia	29/01/2026	Department of Energy and Mining, South Australia
6	Snehal Jayakumar	Curtin University	Masood Mostofi	Yevhen Kovalyshen (CSIRO)	Masters	Cutting transport in RC drilling using compressible fluids	27/02/2026	Seeking Employment
7	Emad Al-Hemyari	Curtin University	Andrej Bona	Tim Dean (Anglo American)	PhD	Seismic data processing and inversion with distributed acoustic sensing and artificial intelligence	22/05/2026	Curtin University
8	Andrés Sifuentes Chamochumbi	Adelaide University	Caroline Tiddy	Benjamin Zammit (SA Dept. Energy & Mining)	PhD	Impacts of technology development on social and governance frameworks in the context of mineral exploration	Under Examination	LocuSAR
9	Yoli Wu	Australian National University	Marnie Foster	David Kelsey (GSWA)	Msters	Application of argon geochronology to constrain shear zone movement and exhumation of the northern and eastern margins of the West Australian craton	Under Examination	Pursuing further studies
10	Ranee Joshi	University of Western Australia	Mark Jessell	Tim Ivanic (GSWA)	PhD	Multi-scale 3D geological modelling of the Yalgoo-Singleton Greenstone Belt using the Loop Platform	Under Examination	Global Geologica

Masters by Coursework Students

#	First Name	Affiliation	Degree	Project Title	Primary Supervisor	Co-Supervisors
1	Melina Holtan	UniSA/University College London	Masters by Coursework	Apatite chemistry of the Kulthor ISCG deposit, Cloncurry, Queensland	A/Prof Caroline Tiddy	Dr Adrienne Brotodewo, Dr Travis Batch
2	Zhiyuan Xu	UniSA/University College London	Masters by Coursework	Apatite chemistry of the Kulthor ISCG deposit, Cloncurry, Queensland	A/Prof Caroline Tiddy	Dr Adrienne Brotodewo, Dr Travis Batch
3	Gananas Chen	UniSA/University College London	Masters by Coursework	Apatite chemistry of the Kulthor ISCG deposit, Cloncurry, Queensland	A/Prof Caroline Tiddy	Dr Adrienne Brotodewo, Dr Travis Batch
4	Kexin Wang	UniSA/University College London	Masters by Coursework	Chemical patterns within pyrite from NDI drilling in the Delamerian Orogen, South Australia	Dr Adrienne Brotodewo	A/Prof Caroline Tiddy, Dr Travis Batch
5	Ardian Murti	UniSA/University College London	Masters by Coursework	Chemical patterns within pyrite from NDI drilling in the Delamerian Orogen, South Australia	Dr Adrienne Brotodewo	A/Prof Caroline Tiddy/ Dr Travis Batch