

|  | 5/31/2025    |               | 8/31/2025    |               | 11/30/2025   |               | 2/28/2026    |               |
|--|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|
|  | Shares       | USD Mkt Val   | Shares       | USD Mkt Val   | Shares       | USD Mkt Val   | Shares       | USD Mkt Val   |
| Canadian Natural Resources Ltd                 | 351,840.00   | 10,683,260.68 | 343,630.00   | 10,881,762.62 | 1,088,023.00 | 36,818,925.66 | 1,343,705.00 | 58,780,013.45 |
| Valaris Ltd                                    | 90,531.00    | 3,405,776.22  | 498,065.00   | 24,738,888.55 | 528,575.00   | 29,816,915.75 | 572,424.00   | 54,866,840.40 |
| Suncor Energy Inc                              | --           | --            | --           | --            | --           | --            | 970,238.00   | 54,805,056.93 |
| SLB Ltd  | 98,708.00    | 3,262,299.40  | 96,405.00    | 3,551,560.20  | 120,180.00   | 4,355,323.20  | 1,025,701.00 | 52,659,489.34 |
| Seadrill Ltd                                   | 920,186.00   | 21,348,315.20 | 898,716.00   | 28,678,027.56 | 951,582.00   | 29,042,282.64 | 1,065,629.00 | 46,759,800.52 |
| Range Resources Corp                           | 760,521.00   | 28,930,218.84 | 742,776.00   | 25,454,933.52 | 1,017,968.00 | 40,199,556.32 | 1,122,042.00 | 46,317,893.76 |
| Cameco Corp                                    | 350,084.00   | 20,490,416.52 | 341,916.00   | 26,460,879.24 | 341,916.00   | 30,262,985.16 | 362,616.00   | 42,933,734.40 |
| Noble Corp PLC                                 | 208,334.00   | 5,160,433.18  | 598,315.00   | 17,243,438.30 | 715,378.00   | 21,904,874.36 | 801,149.00   | 36,396,199.07 |
| Impala Platinum Holdings Ltd                   | 1,475,010.00 | 10,767,573.00 | 1,460,787.00 | 13,242,034.16 | 1,460,787.00 | 18,259,837.50 | 1,545,994.00 | 34,228,307.16 |
| Sibanye Stillwater Ltd                         | 1,798,412.00 | 10,952,329.08 | 1,781,071.00 | 13,482,707.47 | 1,781,071.00 | 23,741,676.43 | 1,884,961.00 | 33,382,659.31 |
| Valterra Platinum Limited                      | 1,427,655.00 | 9,479,629.20  | 249,774.00   | 11,343,235.75 | 249,774.00   | 17,390,877.61 | 259,575.00   | 30,154,259.26 |
| EQT Corp                                       | 318,412.00   | 17,554,053.56 | 310,983.00   | 16,121,358.72 | 430,822.00   | 26,219,826.92 | 475,353.00   | 29,196,181.26 |
| Core Natural Resources Inc                     | 177,267.00   | 12,284,603.10 | 173,131.00   | 12,856,708.06 | 173,131.00   | 13,850,480.00 | 334,723.00   | 27,474,063.84 |
| Antero Resources Corp                          | 441,137.00   | 16,520,580.65 | 430,844.00   | 13,752,540.48 | 601,052.00   | 21,896,324.36 | 663,181.00   | 24,411,692.61 |
| Birchcliff Energy Ltd                          | 3,016,546.00 | 14,243,609.92 | 2,946,163.00 | 13,536,453.58 | 4,122,155.00 | 23,185,186.09 | 4,549,853.00 | 22,948,497.57 |
| Centrus Energy Corp                            | 113,500.00   | 14,405,420.00 | 86,133.00    | 17,375,610.09 | 86,133.00    | 22,334,286.90 | 89,315.00    | 18,094,325.85 |
| Alpha Metallurgical Resources                  | 46,199.00    | 5,176,135.96  | 45,121.00    | 6,731,601.99  | 45,121.00    | 7,183,714.41  | 111,173.00   | 18,082,288.45 |
| Sprott Physical Uranium Trust                  | 821,381.00   | 13,245,281.11 | 802,216.00   | 14,679,206.38 | 802,216.00   | 14,351,425.81 | 849,008.00   | 17,289,917.68 |
| Alamos Gold Inc                                | 637,607.00   | 16,507,645.23 | 622,730.00   | 18,962,128.50 | 445,870.00   | 16,720,125.00 | 314,771.00   | 17,057,440.49 |
| Ivanhoe Electric Inc / US                      | 921,113.00   | 6,770,180.55  | 899,621.00   | 8,024,619.32  | 899,621.00   | 12,873,576.51 | 949,235.00   | 16,317,349.65 |
| Uranium Energy Corp                            | 933,520.00   | 5,535,666.86  | 911,721.00   | 9,746,297.49  | 911,721.00   | 11,186,816.67 | 964,900.00   | 14,791,917.00 |
| Guardian Metal Resources PLC                   | 3,161,956.00 | 1,682,797.93  | 3,751,966.00 | 3,980,881.36  | 3,645,898.00 | 4,970,845.50  | 3,692,381.00 | 13,982,710.42 |
| Subsea 7 SA                                    | --           | --            | --           | --            | --           | --            | 483,380.00   | 13,970,196.99 |
| Energy Fuels Inc/Canada                        | 630,200.00   | 3,081,678.00  | 615,496.00   | 7,115,133.76  | 615,496.00   | 8,863,142.40  | 651,586.00   | 13,891,813.52 |
| Chord Energy Corp                              | --           | --            | --           | --            | --           | --            | 120,495.00   | 13,058,043.15 |
| Permian Resources Corp                         | --           | --            | --           | --            | 256,925.00   | 3,722,843.25  | 687,220.00   | 12,569,253.80 |
| Hudbay Minerals Inc                            | 423,573.00   | 3,774,764.30  | 413,690.00   | 4,964,219.75  | 413,690.00   | 7,048,523.31  | 437,821.00   | 12,405,543.53 |
| Equinox Gold Corp                              | 658,200.00   | 4,369,295.00  | 1,189,295.00 | 10,400,431.75 | 834,245.00   | 11,676,863.00 | 587,726.00   | 11,030,230.27 |
| Oceaneering International Inc                  | 252,981.00   | 4,824,347.67  | 247,078.00   | 6,028,703.20  | 284,401.00   | 6,939,384.40  | 308,174.00   | 10,940,177.00 |
| Paladin Energy Ltd                             | 1,078,629.00 | 4,338,572.83  | 1,068,228.00 | 5,487,951.44  | 1,068,228.00 | 5,682,771.12  | 1,097,808.00 | 10,060,969.06 |
| NexGen Energy Ltd                              | 778,616.00   | 4,811,846.88  | 760,449.00   | 5,992,338.12  | 760,449.00   | 6,813,623.04  | 796,686.00   | 10,181,647.64 |
| Expand Energy Corp                             | 59,513.00    | 6,888,018.64  | 57,929.00    | 5,606,368.58  | 84,389.00    | 10,289,550.72 | 92,364.00    | 9,967,922.84  |
| Matador Resources Co                           | 154,314.00   | 6,637,045.14  | 150,714.00   | 7,589,957.04  | 171,220.00   | 7,259,728.00  | 186,877.00   | 9,605,477.80  |
| Lindemining Corp                               | 285,532.00   | 2,702,707.53  | 278,870.00   | 3,226,595.04  | 278,870.00   | 5,210,415.90  | 292,158.00   | 9,308,446.67  |
| NAC Kazatomprom JSC                            | 1,422,148.00 | 4,704,741.44  | 1,388,966.00 | 5,542,311.63  | 1,005,626.00 | 6,109,531.46  | 708,457.00   | 8,829,419.01  |
| Montage Mines Corp                             | 103,464.00   | 3,941,978.40  | 102,466.00   | 4,764,669.00  | 102,466.00   | 5,666,369.80  | 106,486.00   | 8,731,852.00  |
| Denison Mines Corp                             | 2,026,200.00 | 3,221,658.00  | 1,978,924.00 | 4,591,103.68  | 1,978,924.00 | 5,066,045.44  | 2,072,976.00 | 8,659,039.68  |
| Deep Yellow Ltd                                | 4,551,083.00 | 3,945,731.57  | 4,507,203.00 | 5,353,778.44  | 4,507,203.00 | 4,827,975.46  | 4,609,166.00 | 8,626,567.27  |
| Freeport-McMoRan Inc                           | 122,402.00   | 4,710,028.96  | 119,546.00   | 5,307,842.40  | 119,546.00   | 5,138,087.08  | 125,504.00   | 8,544,312.32  |
| Diamondback Energy Inc                         | 37,395.00    | 5,031,497.25  | 36,522.00    | 5,433,012.72  | 42,484.00    | 6,482,633.56  | 46,402.00    | 8,077,660.16  |
| Ivanhoe Mines Ltd                              | 644,900.00   | 4,995,290.56  | 629,853.00   | 5,567,710.65  | 629,853.00   | 6,589,467.14  | 659,866.00   | 7,546,577.91  |
| Amerigo Resources Ltd                          | 1,554,418.00 | 2,050,130.49  | 1,518,150.00 | 2,476,175.77  | 1,518,150.00 | 4,095,620.95  | 1,590,490.00 | 7,229,235.00  |
| Comstock Resources Inc                         | 219,400.00   | 5,112,020.00  | 214,281.00   | 3,456,352.53  | 324,913.00   | 8,727,163.18  | 354,877.00   | 6,959,137.97  |
| Orla Mining Ltd                                | 639,645.00   | 6,763,033.45  | 624,721.00   | 6,896,108.32  | 445,351.00   | 6,230,356.76  | 313,749.00   | 6,785,378.47  |
| Mosaic Co/The                                  | 232,376.00   | 8,398,068.64  | 226,954.00   | 7,580,263.60  | 226,954.00   | 5,558,103.46  | 237,768.00   | 6,619,461.12  |
| Bannerman Energy Ltd                           | 1,961,989.00 | 3,617,035.83  | 1,943,071.00 | 3,636,899.91  | 1,943,071.00 | 3,819,003.91  | 1,976,470.00 | 6,400,457.52  |
| Artemis Gold Inc                               | 412,035.00   | 6,566,258.94  | 402,421.00   | 8,456,598.87  | 275,041.00   | 7,199,541.87  | 193,764.00   | 6,423,524.12  |
| Barrick Gold Corp                              | 558,109.00   | 976,690.75    | 552,728.00   | 1,608,438.48  | 823,313.00   | 2,725,166.03  | 912,684.00   | 5,994,752.92  |
| Guardian Metal Resources Warrants EXP 08/28/21 | 1,597,128.00 | 0.22          | 1,597,128.00 | 831,095.45    | 1,597,128.00 | 1,331,891.35  | 1,597,128.00 | 5,187,227.58  |
| First Quantum Minerals Ltd                     | 164,737.00   | 2,440,414.77  | 160,894.00   | 2,819,906.49  | 160,894.00   | 3,665,866.37  | 168,560.00   | 5,046,728.79  |
| Orezone Corp                                   | 4,629,852.00 | 4,284,557.18  | 4,521,827.00 | 3,753,509.87  | 3,331,617.00 | 3,838,350.83  | 2,347,111.00 | 4,713,905.17  |
| SM Energy Co                                   | --           | --            | --           | --            | --           | --            | 198,310.80   | 4,586,928.80  |
| Novagold Resources Inc                         | 609,940.00   | 2,183,585.20  | 604,059.00   | 4,131,763.56  | 457,999.00   | 4,667,009.81  | 322,734.00   | 4,298,816.88  |
| Intrepid Potash Inc                            | 112,990.00   | 4,266,502.40  | 110,354.00   | 3,358,072.22  | 110,354.00   | 2,791,956.20  | 115,612.00   | 4,274,175.64  |
| CANADIAN DOLLAR                                | 1.28         | 0.93          | 1,740,542.74 | 1,267,370.11  | 1,740,542.74 | 1,245,513.43  | 5,366,147.35 | 3,933,981.42  |
| Dreyfus Treasury Securities Ca                 | 3,808,897.19 | 3,808,897.19  | 5,520,409.40 | 5,520,409.40  | 7,015,770.92 | 7,015,770.92  | 3,780,400.76 | 3,780,400.76  |
| Power Metallic Mines Inc                       | 2,532,536.00 | 2,011,487.04  | 3,486,680.00 | 3,554,339.39  | 3,486,680.00 | 2,420,179.33  | 3,646,158.00 | 3,555,141.04  |
| K92 Mining Inc                                 | 276,700.00   | 2,873,155.54  | 270,244.00   | 3,048,079.19  | 199,864.00   | 3,016,302.38  | 140,801.00   | 3,393,964.21  |
| ERDENE RESOURCE DEVELOPMENT CO                 | 5,832,261.00 | 4,377,330.00  | 5,758,877.00 | 5,367,431.87  | 724,152.83   | 3,922,742.82  | 509,057.83   | 3,313,979.37  |
| Tirloy Metals Inc                              | 689,701.00   | 824,213.68    | 689,701.00   | 1,165,111.82  | 689,701.00   | 2,936,578.02  | 723,457.00   | 3,171,638.03  |
| Minera Alamos Inc                              | 3,020,809.00 | 814,441.89    | 2,991,681.00 | 773,325.63    | 6,659,395.00 | 2,025,290.98  | 577,240.50   | 3,084,991.94  |
| U-Energy Inc                                   | 1,753,100.00 | 1,431,932.08  | 1,736,196.00 | 2,413,312.44  | 1,736,196.00 | 2,274,416.76  | 1,818,924.00 | 3,037,603.08  |
| GoGold Resources Inc                           | 2,100,795.00 | 2,969,754.29  | 2,051,778.00 | 3,630,407.79  | 1,454,328.00 | 2,716,230.33  | 1,024,571.00 | 2,749,114.67  |
| Belleveu Gold Ltd                              | 2,412,250.00 | 1,539,386.66  | 2,412,250.00 | 1,357,679.97  | 2,344,060.00 | 2,034,814.30  | 1,993,148.00 | 2,588,614.42  |
| Caldonia Mining Corp PLC                       | 141,578.00   | 2,420,983.80  | 138,275.00   | 3,537,074.50  | 103,155.00   | 3,178,205.55  | 76,089.00    | 2,415,064.86  |
| Boss Energy Ltd                                | 1,945,802.00 | 4,979,426.91  | 1,927,040.00 | 2,465,551.83  | 1,927,040.00 | 2,038,935.25  | 1,980,402.00 | 2,304,284.31  |
| Encore Energy Corp                             | 620,400.00   | 1,247,004.00  | 614,418.00   | 1,462,314.84  | 614,418.00   | 1,677,361.14  | 643,693.00   | 1,737,971.10  |
| Asante Gold Corp                               | 1,952,670.00 | 1,778,582.36  | 1,907,110.00 | 2,319,054.65  | 1,456,690.00 | 2,147,326.49  | 1,028,381.00 | 1,507,834.76  |
| Hercules Metals Corp                           | --           | --            | 2,343,470.00 | 1,416,303.27  | 2,277,220.00 | 1,018,471.14  | 2,354,656.00 | 1,380,979.29  |
| Mako Mining Corp                               | 290,971.00   | 1,038,917.11  | 288,165.00   | 1,305,119.82  | 217,465.00   | 1,171,785.36  | 153,203.00   | 1,287,127.58  |
| Triple Flag Precious Metals Co                 | 53,712.00    | 1,176,900.82  | 53,194.00    | 1,454,812.42  | 38,944.00    | 1,306,447.26  | 27,434.00    | 1,134,326.16  |
| Founders Metals Inc                            | 568,287.00   | 1,813,747.99  | 555,027.00   | 1,656,977.97  | 433,897.00   | 1,350,640.06  | 305,675.00   | 1,133,914.08  |
| African Gold Ltd                               | --           | --            | 1,930,366.00 | 372,681.92    | 1,875,796.00 | 387,111.74    | 1,594,983.00 | 1,129,390.00  |
| Omni Gold Mines Corp                           | 1,435,900.00 | 554,542.94    | 1,422,055.00 | 952,627.23    | 1,067,255.00 | 992,830.87    | 751,874.00   | 1,102,414.13  |
| Los Andes Copper Ltd                           | 99,703.00    | 470,780.37    | 98,742.00    | 542,834.75    | 98,742.00    | 621,796.56    | 103,469.00   | 1,099,128.19  |
| South Pacific Metals Corp                      | --           | --            | --           | --            | 2,361,023.00 | 962,352.97    | 2,419,131.00 | 1,064,094.86  |
| Minera Alamos, Inc. Warrants 2028 Restricted   | --           | --            | --           | --            | --           | --            | 3,861,454.00 | 679,409.82    |
| Brixton Metals Corp                            | 7,101,600.00 | 362,234.12    | 7,101,600.00 | 413,680.42    | 5,696,280.00 | 264,952.74    | 493,759.00   | 409,037.55    |
| Tidewater Inc                                  | 3,914.00     | 155,424.94    | 3,914.00     | 235,622.80    | 3,914.00     | 211,434.28    | 3,914.00     | 310,849.88    |
| G Mining Ventures Corp                         | 377,991.00   | 5,599,560.62  | 369,172.00   | 5,534,824.68  | 276,392.00   | 6,552,554.25  | 7,277.00     | 298,004.61    |
| Gunnison Copper Corp                           | 641,182.00   | 121,475.80    | 635,000.00   | 121,372.92    | 635,000.00   | 154,495.69    | 665,258.00   | 292,624.76    |
| Greenheart Gold Inc                            | 316,63       |               |              |               |              |               |              |               |