



**ACN: 649 096 917**

**Annual Report  
for the Year Ended 30 June 2025**

## RUBIX RESOURCES LIMITED CONTENTS

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**RUBIX RESOURCES LIMITED  
CORPORATE DIRECTORY**

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**Directors**

Mr Ariel (Eddie) King  
Mr Colin Locke  
Mr David Palumbo

**Chief Executive Officer**

Casey Blundell

**Company Secretary**

Mr Ben Smith

**Registered Office**

Level 8  
216 St Georges Terrace  
Perth Western Australia 6000

Telephone : +61 (8) 9481 0389  
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**Auditors**

Hall Chadwick WA Audit Pty Ltd  
283 Rokeby Road  
Subiaco Western Australia 6008

**Bankers**

National Australia Bank Limited  
Ground Floor, 100 St Georges Terrace  
Perth Western Australia 6000

**Share Registrar**

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Level 17, 221 St Georges Terrace  
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## **RUBIX RESOURCES LIMITED DIRECTORS' REPORT**

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The Directors present their report together with the financial statements of Rubix Resources Limited (referred to hereafter as “the Company”) for the financial year ended 30 June 2025.

### **Current Directors**

The name and details of the Company’s Directors in office for the financial year ended 30 June 2025 up to the date of this report are as follows. Directors were in office for the entire financial period unless stated otherwise.

Mr Ariel (Eddie) King  
Mr Colin Locke  
Mr David Palumbo

#### **Mr Ariel (Eddie) King**

Eddie King holds a Bachelor of Commerce and Bachelor of Engineering (Mining Systems) from The University of Western Australia. Mr King’s experience includes being a manager for an investment banking firm, where he specialised in the technical and financial analysis of bulk commodity and other resource projects for investment and acquisition. Eddie is also a director of CPS Capital Group, one of Australia’s most active stockbroking and corporate advisory firms specialising in small to medium high growth companies. He is currently on the board of Ragnar Metals Limited (ASX: RAG), Eastern Resources Limited (ASX: EFE), M3 Mining Limited (M3M), Westar Resources Limited (WSR), Great Northern Minerals Limited (GNM), Bindi Metals Limited (BIM), and Queensland Pacific Metals Limited (ASX: QPM).

#### **Mr Colin Locke**

Mr Locke has 30 years’ experience in business management, mining and financial services. During his career, Mr Locke has been directly involved in capital raisings, and/or mineral exploration expeditions in Indonesia, Russia, Republic of Congo, Gabon, Namibia, Malawi, Madagascar, Uganda and Zimbabwe. Accordingly, Mr Locke brings to stake holders a mining related background with business management, capital markets and international exploration success. Mr Locke is currently Executive Chairman of Krakatoa Resources Limited.

#### **Mr David Palumbo**

Mr Palumbo is a Chartered Accountant and graduate of the Australian Institute of Company Directors with over 15 years’ experience across company secretarial, corporate advisory and financial management and reporting of ASX listed companies. Mr Palumbo is Head of Corporate Compliance at Mining Corporate Pty Ltd, where he has been actively involved in numerous corporate transactions. Mr Palumbo is currently company secretary for several ASX listed companies and a non-executive director of Krakatoa Resources Limited and Albion Resources Limited.

# RUBIX RESOURCES LIMITED

## DIRECTORS' REPORT

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### Interests in the Shares of the Company

As at the date of this report, the interests of the Directors in the securities of Rubix Resources Limited were:

Directors	Ordinary Shares held	Options held
E.King	990,000	-
C.Locke	2,032,850	-
D.Palumbo	2,367,150	-

### Dividends

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

### REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each director of Rubix Resources Limited and for the executives receiving the highest remuneration.

#### 1. Employment Agreements

Under the terms of the executive agreement, Mr King's total remuneration package is currently \$100,000 plus superannuation effective on admission to ASX (23 December 2021). The executive agreement may be terminated by either party in accordance with Company's constitution.

Appointments of non-executive directors David Palumbo and Colin Locke are formalised in the form of service agreements between themselves and the Company. Their engagements have no fixed term but cease on their resignation or removal as a director in accordance with the Corporations Act 2001. Mr Palumbo and Mr Locke are currently entitled to receive directors' fees of \$60,000 plus superannuation each. Mr Palumbo and Mr Locke were both appointed to the board on 30 March 2021, and were only entitled to remuneration on admission to the ASX as of 23 December 2021.

Casey Blundell was appointed as Chief Executive Officer on 21 September 2023 (effective 6 September 2023), her total remuneration package is \$200,000 plus superannuation. The appointment was effective from 6 September 2023, after her promotion from Senior Geologist. She is entitled to participate in the Company Employee Share Incentive Plan at the discretion of directors.

#### 2. Remuneration policy

The Company's remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Company's financial results. The board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The board's policy for determining the nature and amount of remuneration for board members and senior executives of the Company is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the board.
- All executives receive a base salary (which is based on factors such as length of service and experience), superannuation and are entitled to the issue of share options.
- Incentive paid in the form of share options are intended to align the interests of directors and Group with those of the shareholders.

The performance of executives is measured against criteria agreed annually with each executive and is based predominantly on the forecast growth of the Company's shareholders' value. The board may, however, exercise its discretion in relation to approving incentives, bonuses and options, and can recommend changes to the committee's recommendations. Any changes must be justified by reference to measurable performance criteria. The policy is designed to attract the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth.

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT

Executives are also entitled to participate in the employee share and option arrangements. All remuneration paid to directors and executives is valued at the cost to the Company and expensed to exploration expenditure as appropriate. Options, if given to directors and executives in lieu of remuneration, are valued using the Black-Scholes methodology. The board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The remuneration committee determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required.

The maximum aggregate amount of fees that can be paid to non-executive directors is \$300,000 per annum. Remuneration paid to executive directors is determined by the board. Fees for non-executive directors are not linked to the performance of the Group. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Group and are able to participate in the employee share option plan.

### 3. Performance-based remuneration

There is currently no performance-based remuneration policy in place.

*Voting and comments made at the company's 2024 Annual General Meeting ('AGM')*

At the 2024 AGM, 99.65% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2024. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

### 4. Details of remuneration for the year ended 30 June 2025

The remuneration for each key management personnel of the Company during the financial year ended 30 June 2025 and 30 June 2024 was as follows:

2025	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Performance Related	Value of Options Re-muneration
Key Management Person	Cash, salary & commissions	Super-annuation	Other	Equity	Options		%	%
Directors	\$	\$	\$	\$	\$	\$	%	%
Eddie King	100,000	11,500	-	-	-	111,500	-	-
David Palumbo	60,000	6,900	-	-	-	66,900	-	-
Colin Locke	60,000	6,900	-	-	-	66,900	-	-
<b>Management</b>								
Casey Blundell	200,000	23,000	-	-	-	223,000	-	-
	<b>420,000</b>	<b>48,300</b>	-	-	-	<b>468,300</b>	-	-

2024	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Performance Related	Value of Options Re-muneration
Key Management Person	Cash, salary & commissions	Super-annuation	Other	Equity	Options		%	%
Directors	\$	\$	\$	\$	\$	\$	%	%
Eddie King	100,000	11,000	-	-	-	111,000	-	-
David Palumbo	60,000	6,550	-	-	-	66,550	-	-
Colin Locke	60,000	6,600	-	-	-	66,600	-	-
<b>Management</b>								
Casey Blundell*	192,667	21,193	-	-	-	213,860	-	-
	<b>412,667</b>	<b>45,343</b>	-	-	-	<b>458,010</b>	-	-

\*Appointed as Chief Executive Officer on 21 September 2023.

There were no other amounts paid to directors during the financial years ended 30 June 2025 (2024: \$0).

**RUBIX RESOURCES LIMITED  
DIRECTORS' REPORT**

**5. Equity holdings of key management personnel**

**Shareholdings**

Number of shares held by key management personnel during the financial year ended 30 June 2025 was as follows:

<b>2025</b>	<b>Balance 1.7.2024 No.</b>	<b>Received as Compensation No.</b>	<b>Options Exercised No.</b>	<b>Net Change Other No.</b>	<b>Balance 30.6.2025 No.</b>
<b>Directors</b>					
Eddie King	990,000	-	-	-	990,000
David Palumbo	2,367,150	-	-	-	2,367,150
Colin Locke	2,032,850	-	-	-	2,032,850
<b>Management</b>					
Casey Blundell	-	-	-	-	-
<b>Total</b>	<b>5,390,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,390,000</b>

<b>2024</b>	<b>Balance 1.7.2023 No.</b>	<b>Received as Compensation No.</b>	<b>Options Exercised No.</b>	<b>Net Change Other No.</b>	<b>Balance 30.6.2024 No.</b>
<b>Directors</b>					
Eddie King	990,000	-	-	-	990,000
David Palumbo	2,367,150	-	-	-	2,367,150
Colin Locke	2,032,850	-	-	-	2,032,850
<b>Total</b>	<b>5,390,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,390,000</b>

**Option holdings**

Number of options held by key management personnel during the financial year ended 30 June 2025 was as follows:

<b>2025</b>	<b>Balance 1.7.2024 No.</b>	<b>Received as Compensation No.</b>	<b>Options Expired No.</b>	<b>Net Change Other No.</b>	<b>Balance 30.6.2025 No.</b>
<b>Directors</b>					
Eddie King	425,000	-	425,000	-	-
David Palumbo	1,183,576	-	1,183,576	-	-
Colin Locke	1,016,425	-	1,016,425	-	-
<b>Management</b>					
Casey Blundell	-	-	-	-	-
<b>Total</b>	<b>2,625,001</b>	<b>-</b>	<b>2,625,001-</b>	<b>-</b>	<b>-</b>

<b>2024</b>	<b>Balance 1.7.2023 No.</b>	<b>Received as Compensation No.</b>	<b>Options Expired No.</b>	<b>Net Change Other No.</b>	<b>Balance 30.6.2024 No.</b>
<b>Directors</b>					
Eddie King	425,000	-	-	-	425,000
David Palumbo	1,183,576	-	-	-	1,183,576
Colin Locke	1,016,425	-	-	-	1,016,425
<b>Total</b>	<b>2,625,001</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,625,001</b>

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT

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### 6. Other transactions with key management personnel

During the year, the Company paid Krakatoa Resources Limited (David Palumbo and Colin Locke are Directors) for the use of its office lease and use of the Company office premises. All transactions were made on normal commercial terms and conditions and at market rates. Total amounts paid during the financial year ended 30 June 2025 were \$21,906 (2024: \$11,014). The Company also made payments to CPS Capital Group Pty Ltd (Eddie King is a director) of \$105,000, amounts consisted of \$96,000 in corporate advisory fees per market terms, and \$9,000 in office rent and outgoings for CEO Casey Blundell to utilise CPS corporate office.

### 7. Equity instruments granted as compensation

There were no other equity instruments granted as compensation during the year.

#### End of "Remuneration Report (Audited)"

### Principal Activities

The principal activities of the Company during the financial period were the acquisition, exploration and evaluation of resource projects.

### Operating Results for the Financial Period

The operating result of the Company for the financial period was a loss of \$1,217,196 (2024: \$5,450,703).

### Significant Changes in State of Affairs

Other than those disclosed in this annual report, no significant changes in the state of affairs of the Company for the financial year ended 30 June 2025.

## RISK MANAGEMENT

The Board of Directors review the key risks associated with conducting exploration and evaluation activities in Australia and steps to manage those risks. The key material risks faced by the Company include:

### Exploration and development

The future value of the Company will depend on its ability to find and develop resources that are economically recoverable. Mineral exploration and development is a speculative undertaking that may be impeded by circumstances and factors beyond the control of the Company. Success in this process involves, among other things; discovery and proving-up an economically recoverable resource or reserve, access to adequate capital throughout the project development phases, securing and maintaining title to mineral exploration projects, obtaining required development consents and approvals and accessing the necessary experienced operational staff, the financial management, skilled contractors, consultants and employees.

The Company is entirely dependent upon its projects, which are the sole potential source of future revenue, and any adverse development affecting these projects would have a material adverse effect on the Company, its business, prospects, results of operations and financial condition.

### Economic Conditions

Factors such as (but not limited to) political movements, stock market fluctuations, interest rates, inflation levels, commodity prices, foreign exchange rates, industrial disruption, taxation changes and legislative or regulatory changes, may all have an adverse impact on operating costs, the value of the Company's projects, the profit margins from any potential development and the Company's share price.

### Reliance on key personnel

The Company's success is to a large extent dependent upon the retention of key personnel and the competencies of its directors, senior management, and personnel. The loss of one or more of the directors or senior management could have an adverse effect on the Company's. There is no assurance that engagement contracts for members of the senior management team personnel will not be terminated or will be renewed on their expiry. If such contracts were terminated, or if members of the senior management team were otherwise no longer able to continue in their role, the Company would need to replace them which may not be possible if suitable candidates are not available.

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT

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### **Future funding risk**

Continued exploration and evaluation is dependent on the Company being able to secure future funding from equity markets. The successful development of a mining project will depend on the capacity to raise funds from equity and debt markets. The Company will need to undertake equity/debt raisings for continued exploration and evaluation. There can be no assurance that such funding will be available on satisfactory terms or at all at the relevant time. Any inability to obtain sufficient financing for the Company's activities and future projects may result in the delay or cancellation of certain activities or projects, which would likely adversely affect the potential growth of the Company.

### **Unforeseen expenditure risk**

Exploration and evaluation expenditures and development expenditures may increase significantly above existing projected costs. Although the Company is not currently aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company and its proposed business plans.

### **Environmental, weather & climate change**

The highest priority climate related risks include reduced water availability, extreme weather events, changes to legislation and regulation, reputational risk, and technological and market changes. Mining and exploration activities have inherent risks and liabilities associated with safety and damage to the environment, including the disposal of waste products occurring as a result of mineral exploration and production, giving rise to potentially substantial costs for environmental rehabilitation, damage control and losses. Delays in obtaining approvals of additional remediation costs could affect profitable development of resources.

### **Cyber Security and IT**

The Company relies on IT infrastructure and systems and the efficient and uninterrupted operation of core technologies. Systems and operations could be exposed to damage or interruption from system failures, computer viruses, cyber-attacks, power or telecommunication provider's failure or human error.

### **Operations in Foreign Jurisdictions**

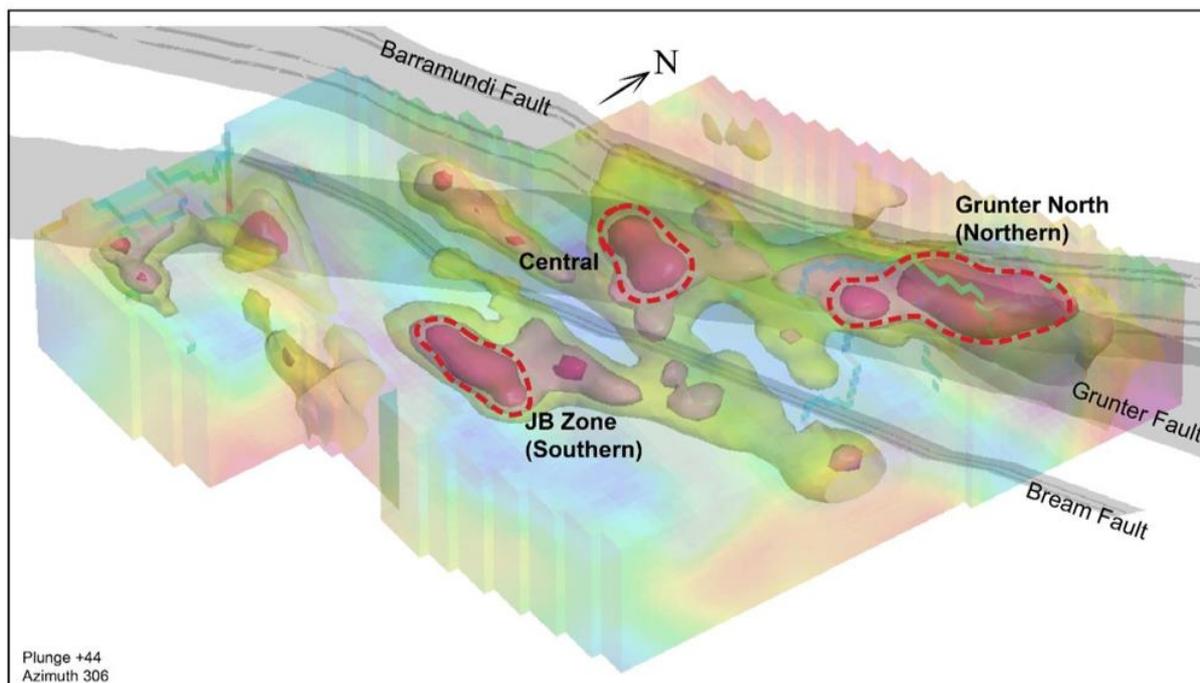
The Company operates in foreign jurisdictions, specifically in Canada. The Company's projects are exposed to various risks, including the potential for unfavourable political and economic changes, fluctuations and controls related to foreign currency, civil unrest, political upheavals, or conflicts. Furthermore, unforeseen events can curtail or interrupt operations on these properties, restrict capital movement, or lead to increased taxation. The Company remains proactive and closely monitors the political and economic landscapes of the jurisdictions in which it operates.

### **Review of Operations to June 2025**

#### **Paperbark Project (Cu, Zn-Pb) – 100%**

The Paperbark project was the focus of the recent period, with the completion of an induced polarisation (IP) survey to complement the existing geophysical data and Rubix's previous gravity survey. The IP survey comprised nine lines across the main prospects in the project, and revealed three significant chargeability anomalies beneath Grunter North, the JB Zone, and a third, previously unacknowledged area of interest (referred to as the "Central Zone"). The location of these chargeability anomalies, two of which are associated with known mineralisation at surface (Grunter North) and in stratiform horizons (JB Zone) provided significant encouragement to the company that the anomalies may represent sulphide mineralisation at depth. All anomalies were located deeper than previous drill holes, with the exception of a single drillhole at the JB Zone which noted chalcopyrite mineralisation at the approximate depth of the anomaly.

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT



**Figure 1 – 3D model of the IP data showing geometry and location of the three notable chargeability anomalies with respect to significant faults through the project area. Circled anomalies have chargeability > 50mV/V.**

Results from ground-based IP and gravity surveys formed the basis for the design and implementation of a three-hole drill program at Paperbark during the period. In late 2024, an application to the Queensland Collaborative Exploration Initiative (CEI) program was made, based upon emerging evidence that pointed to the northwestern Mount Isa Inlier as highly prospective for sediment-hosted copper.

Geophysical evidence collected by Rubix pointed to three chargeability anomalies, coincident with anomalous density features, as possible targets for buried sulphide mineralisation. Surface geochemistry and favourable geology analogous to the Mount Isa deposit hinted at the possibility of discovery in this area.

In early April 2025, Rubix representatives attended a stakeholder day with the Waanyi in Brisbane. This event was designed to bring together all the companies and operators on Waanyi country to discuss best practice while on-country, facilitate robust discussion and communication between all stakeholders and how to best support Native Title holders in obtaining meaningful work and interaction on-country.

In April, the Company was awarded a grant of \$275,000 (including GST) to support drill testing the chargeability anomalies, focussed on the Grunter North prospect, where a significant surface copper expression in excess of 1km strike length is known from previous work.

By late May, the Company had completed the required initial Cultural Heritage surveys to approve the location of drillholes, which were designed to utilise existing drill pads and minimise additional disturbance to vegetation. Drilling commenced shortly thereafter in June, supported by GFS / Twin Hills drilling, and continued into the 2025-2026 period. Drilling was supported by a fly camp and equipment including Twin Hill's centrifuge system to recirculate and recycle water for drilling for a minimised footprint.

**RUBIX RESOURCES LIMITED  
DIRECTORS' REPORT**

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**Figure 2 – Aerial shot taken during Cultural Heritage survey showing the vehicles on tracks at Paperbark**



**Figure 3 – Aerial view of the drill site at Grunter north, showing the compact footprint of the site.**

The final drill program design comprised three holes, each in excess of 400m deep. Two holes were targeted at the Grunter North anomaly, while the decision was made to re-locate the third hole to test the JB Zone anomaly following unexpected results at Grunter North. All holes were completed successfully. A combination of mud rotary and reverse-circulation pre-collars were used to achieve the target depth, with pre-collars pulled up upon encountering water and wet sample return. Diamond tails of both HQ and NQ circumference with good sample recovery completed each hole.

The original LF160 rig deployed was swapped to a UDR650 upon finding that the mud rotary method was not suitable for the harder than expected ground conditions at Grunter North.

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT

All samples were prepared for geochemical assay by Rubix staff and contractors in Mount Isa before being delivered to ALS Labs for appropriate analyses after the end of the period. Regular standards and blanks will supply suitable QAQC data controls at regular intervals.

At the time of this report, assay results remain outstanding and will be reported to the ASX upon their receipt by the Company.



**Figure 4 – Drilling at Grunter North using a multipurpose RC/DDH rig (UDR650). Green unit to the right of the rod truck is the centrifuge, which separates fines from water for recycling during drilling, significantly reducing the water requirement of drilling unless circulation is lost downhole.**

Additional work provisions made within the CEI grant application include the collection of age information relating to intrusive magmatic rocks, and an attempt to clarify the age of mineralisation. This work is expected to be completed by experts at Curtin University. When processing samples for geochemical assay, numerous blocks were collected from various downhole intervals, selected for their contained mineralogy and/or mineralisation textures. These samples will be prepared as polished blocks for TIMA analysis to identify suitable minerals for geochronology work, followed by application of an appropriate geochronological technique suitable to the mineral and desired outcome.

Intervals of core from the intersected Yeldham Granite, which forms a notable feature of the area, have also been selected for U/Pb in zircon geochronology, in order to date the intrusive age. Future work to isotopically fingerprint these zircons using other radiogenic isotope pairs (e.g. Lu/Hf, Nd/Sm) may provide key information with which to link the Yeldham granite to other intrusive suites to the south or north, which are variously associated with mineralisation.

This geochronological work forms an important outcome of Rubix's drilling at Paperbark. Understanding the age and context of Cu +/- Zn-Pb mineralisation within the northwest Mount Isa Inlier will provide essential information in exploration targeting through this area. Abundant mineralisation to the south at Mount Isa, and to the northwest at McArthur River, point to the prospectivity of this region, which contains analogous geology and has experienced a similar tectonic evolution. Numerous small base metal occurrences throughout the Paperbark area and surrounds

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT

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### ***Target descriptions at Paperbark***

The Grunter North Cu target was identified on the basis of numerous high-grade rock chips up to 42.7% Cu within a zone up to 1km long along-strike, and historical drilling which intersected copper oxides and suggested the potential for a high-grade copper sulphide deposit at depth. The area is underlain by a significant chargeability anomaly which is elongate to the northeast-southwest, parallel to the surface mineralisation.

The JB Zone Zn-Pb target contains several historical high-grade zinc drill intersections including 7m at 8.8% Zn+Pb, in an area which had previously contained an Inferred Mineral Resource, now an Exploration Target (per Rubix's IPO Prospectus). The JB Zone represents an opportunity for Rubix to potentially identify an economic zinc resource, just 25km to the southeast of the Century Mine and its associated plant and processing infrastructure.

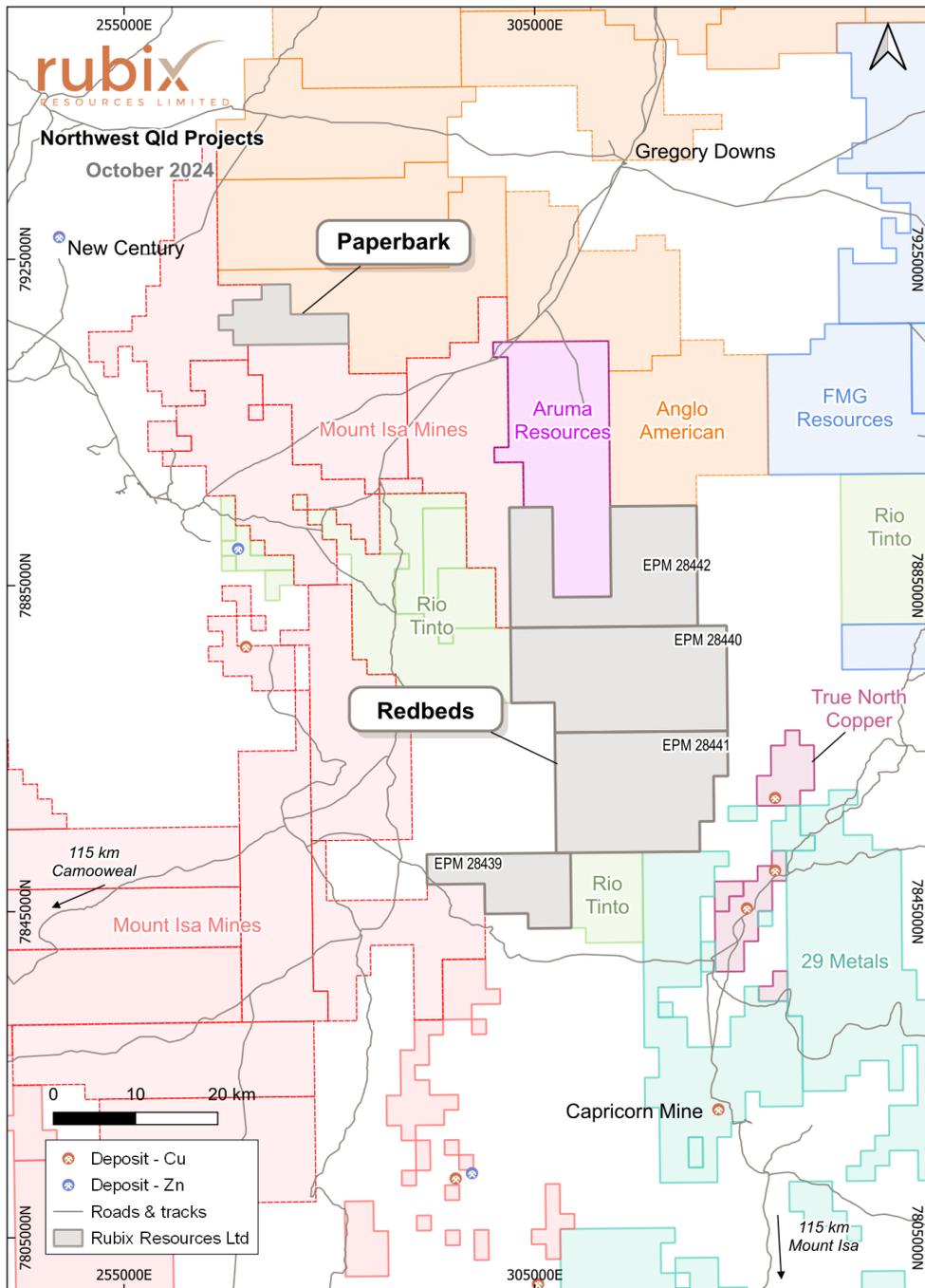
### **Redbeds (Cu-Co) – 100%**

In the reporting period, Rubix completed its compilation and assessment of existing data, including independent geophysical analyses of the region to delineate prospective exploration targets for follow-up work.

Landholders were engaged and discussion about exploration activities commenced, and preliminary discussions and feedback was sought regarding Cultural Heritage approval were held regarding the submitted program of work for the northwest area of the Redbeds Project. Obtaining access and completing relevant CEI-supported activities on the Paperbark project were prioritised in the reporting period.

The Redbeds Project is located at the southeastern end of the Termite Range Fault, a short distance from the Paperbark Project (**Figure 8**). The Project was selected following identification of an area with anomalous Cu-Co surface and downhole geochemistry, and prospective structural settings that may potentially host mineralization. Drilling, sampling and geophysical survey activity in the immediate area by Rio Tinto and Anglo provides confirmation of the prospectivity of this area. Rubix looks forward to continuing work at Redbeds in the following period.

**RUBIX RESOURCES LIMITED  
DIRECTORS' REPORT**



**Figure 5 – Location of Rubix Resources' Redbeds projects, with adjacent exploration licences.**

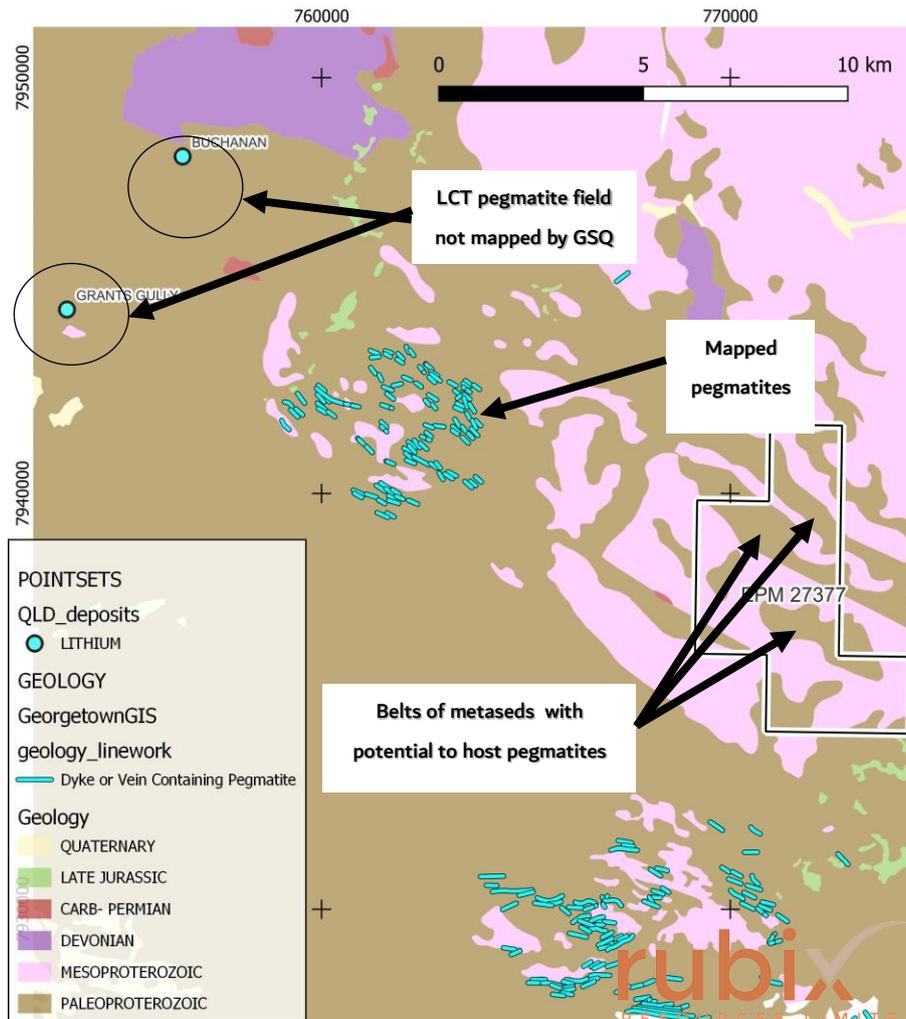
**RUBIX RESOURCES LIMITED  
DIRECTORS' REPORT**

**Etheridge Project (Au) – 100%**

The Etheridge project is highly prospective for intrusion-related gold across all licenses, with Mount Jack considered by the Company to be most prospective. Renewal of the licenses was obtained in the reporting period, with a view to renew exploration focus on these projects in the following period, following completion of activities at Paperbark.

Following Rubix's review of regional geochemical data, which identified anomalous rare earth and LCT-type signatures in stream sediment and intrusive rock types, it was reported by the Queensland Geological Survey (GSQ) shortly after the end of the period that spodumene had been discovered for the first time in Queensland, in historic drillholes drilled by SMA at Buchanan's Creek<sup>1</sup>. Confirmation of hard rock LCT-type pegmatites in the proximity of the Mount Jack license, hosted by the Lane Creek Formation, is considered to further upgrade the prospectivity of these projects.

The Etheridge Project is located in the Etheridge Goldfield of the Georgetown Inlier, North Queensland, approximately 280km west-southwest of Cairns and consists of four granted exploration permits covering a total area of 49km<sup>2</sup>. Previous exploration at Etheridge intercepted high grade shallow gold mineralisation such as 3m @ 33.7g/t Au from 20m and 6m @ 15g/t Au from 11m yet has been subject to limited drilling at depths below 50m.



**Figure 6 – Location of the Mount Jack license, mapped pegmatite fields and results of the prospectivity study showing areas in which LCT-type pegmatites may be present**

<sup>1</sup> GSQ Blog: Spodumene discovered in Georgetown Queensland: <https://geoscience.data.qld.gov.au/blog/spodumene-discovered-georgetown-first-queensland>

# RUBIX RESOURCES LIMITED DIRECTORS' REPORT

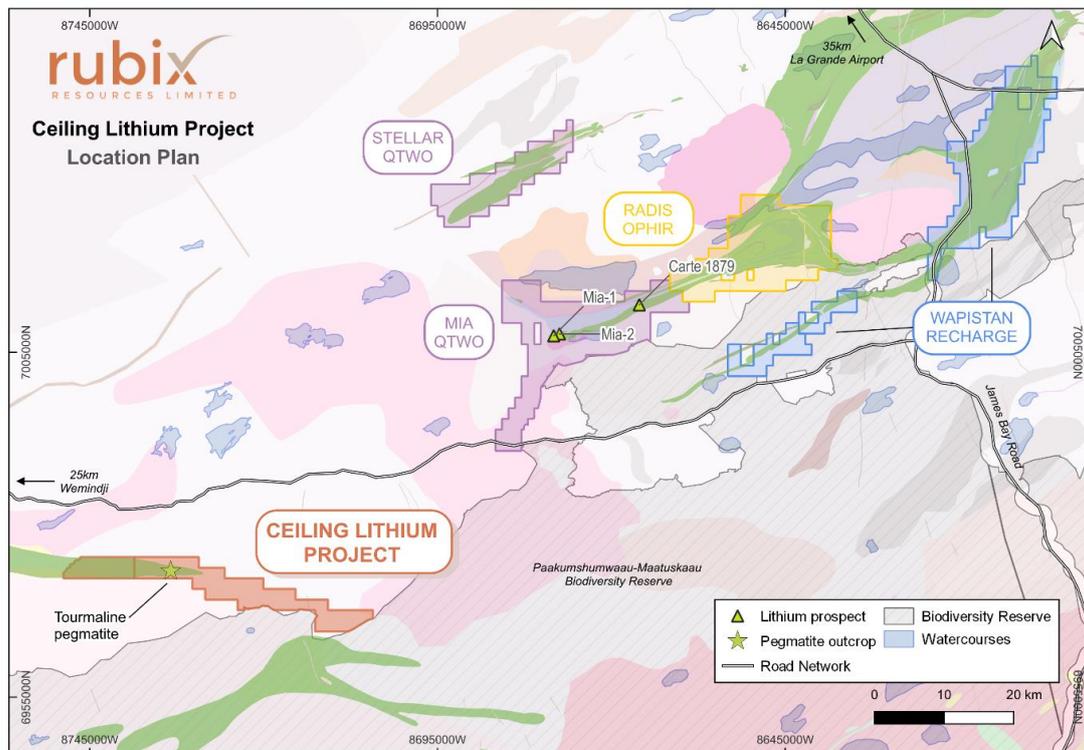
## Lake Johnston (Ni-Cu-PGE, Au & Li) – 100%

The Lake Johnston Project is prospective for Ni-Cu-PGE, being located approximately 105km west of Norseman, adjacent to the Archaean Lake Johnston greenstone belt and covers a portion of the Jimberlana Dyke in WA. The Emily Ann and Maggie Hays (3.5Mt @ 1.5%Ni) nickel mines, held by Poseidon Nickel Limited lie to the west of the Project. An approved work program for 30 drillholes remains in-place for this project, with access tracks already in place. Following the market re-rate on lithium and an internal review of the project, work on the Company's Queensland assets was prioritised in the present reporting period

## Ceiling Lithium Project (Li) – 100%

In the reporting period, a systematic review of geochemical assays received in January 2024 was undertaken with a view to assess the ongoing potential of the Ceiling project. Generative work, assays and field based assessment identified an area in the western part of the project, within the mapped greenstone belt, in which LCT-type pegmatite potential remains. LiDAR data suggests that pegmatite outcrops are likely to occur in this area, concealed from airborne imagery by vegetation. Further, given the underlying greenstone belt geology, it has been acknowledged by the Company that the Ceiling project is considered prospective for gold mineralisation. Other greenstone belts in James Bay host gold mineralisation, such as at the Roberto gold deposit (discovered in 2003, now the Eleonore mine).

The Ceiling Lithium project is located close the community of Wemindji, on the coast of James Bay in Category II Lands and proximal to the Billy Diamond Highway which runs north to the La Grande hydroelectric plant. The Ceiling Project is positioned over a ~25km strike length of the Wemindji Greenstone Belt, from which tourmaline-bearing pegmatites have been reported in historic literature. Along strike to the west, spodumene-bearing pegmatites are known to outcrop on Walrus Island. With little additional work conducted in the area he Ceiling Project represents a greenfields opportunity for discovery in the mining-friendly jurisdiction of James Bay.



**Figure 9 7- Location of the Ceiling Lithium Project relative to neighbouring projects held by Q2 Metals, Ophir Gold and Recharge. Map overlaid on SIGEOM geology, with mapped greenstone belts in green.**

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT

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### **Supplementary Information**

#### **Competent Person Statement**

*The information in this announcement is based on, and fairly represents information compiled by Dr Casey Blundell, a full-time employee of Rubix Resources Limited and a Competent Person who is a Member of the Australian Institute of Geoscientists (MAIG) and has sufficient experience relevant to the style of mineralization and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Blundell consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.*

#### **Forward Looking Statements**

*Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.*

#### **Significant Events after Reporting Date**

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT

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### Directors' Meetings

The number of directors' meetings and the number of meetings attended by each of the directors of the Company for the time the director held office during the financial year are as follows:

Director	No. eligible to attend	No. attended
E. King	4	4
C. Locke	4	4
D. Palumbo	4	4

### Indemnification of Officers

The Company has entered into deeds of indemnity with each director and the company secretary whereby, to the extent permitted by the Corporations Act 2001, the Company agreed to indemnify each director against all loss and liability incurred as an officer of the Company, including all liability in defending any relevant proceedings.

The Company has paid premiums to insure each of the directors and the company secretary against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The disclosure of the amount of the premium is prohibited by the insurance policy.

### Indemnity and Insurance of Auditor

The Company has not, during or since the end of the financial period, indemnified or agreed to indemnify the auditor of the Company against a liability incurred by the auditor.

During the financial period, the Company has not paid a premium in respect of a contract to insure the auditor of the Company.

### Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company or any part of those proceedings.

### Share Options

At the date of this report, there were no options on issue for Rubix Resources Limited (2024: 32,475,000 listed options exercisable at \$0.20 on or before 16 June 2025).

## RUBIX RESOURCES LIMITED DIRECTORS' REPORT

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### **Environmental Regulation**

The Directors are mindful of the regulatory regime in relation to the impact of the Company's activities on the environment. There have been no known breaches of any environmental regulation by the Company during the financial period.

### **Future Developments**

Further information, other than as disclosed this report, about likely developments in the operations of the Company and the expected results of those operations in future years, has not been included in this report as disclosure of this information would be likely to result in unreasonable prejudice to the Company.

### **Non-Audit Services**

The Board of Directors is satisfied that the provision of non-audit services during the financial period is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the Board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

### **Auditor Independence**

Section 307C of the Corporations Act 2001 requires our auditors, Hall Chadwick WA Audit Pty Ltd to provide the Directors of the Company with an Independence Declaration in relation to the audit of this financial report. The Directors have received the Independence Declaration which has been included within this financial report.

Signed in accordance with a resolution of the directors:



**Mr Eddie King**

Director

Dated this 29<sup>th</sup> day of September 2025

To the Board of Directors,

## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Rubix Resources Limited for the financial year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully,



**HALL CHADWICK WA AUDIT PTY LTD**



**D M BELL** FCA  
**Director**

Dated this 29<sup>th</sup> day of September 2025  
Perth, Western Australia

**RUBIX RESOURCES LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>Revenue</b>		2,372	-
Exploration and evaluation expense	4	(490,236)	(923,959)
Tenement Acquisition expense	4	-	(3,725,000)
Corporate compliance expense		(300,500)	(340,803)
Director fees		(268,300)	(274,292)
Administration and other expenses		(159,513)	(185,666)
Depreciation expense		(1,019)	(983)
<b>Profit/(loss) before income tax</b>		<b>(1,217,196)</b>	<b>(5,450,703)</b>
Income tax expense	5	-	-
<b>Net profit/(loss) for the period</b>		<b>(1,217,196)</b>	<b>(5,450,703)</b>
Other comprehensive income		-	-
<b>Total comprehensive income/(loss) for the period</b>		<b>(1,217,196)</b>	<b>(5,450,703)</b>
<b>Basic and diluted loss per share (cents per share)</b>	21	(1.98)	(9.24)

The accompanying notes form part of these financial statements

**RUBIX RESOURCES LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	1,147,948	2,346,505
Trade and other receivables	7	34,393	16,641
Other Assets	8	11,119	13,441
<b>TOTAL CURRENT ASSETS</b>		<u>1,193,460</u>	<u>2,376,587</u>
<b>NON CURRENT ASSETS</b>			
Plant and equipment	9	877	1,896
<b>TOTAL NON CURRENT ASSETS</b>		<u>877</u>	<u>1,896</u>
<b>TOTAL ASSETS</b>		<u><b>1,194,337</b></u>	<u><b>2,378,483</b></u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	192,243	153,039
Provisions		12,436	18,590
<b>TOTAL CURRENT LIABILITIES</b>		<u>204,679</u>	<u>171,629</u>
<b>TOTAL LIABILITIES</b>		<u><b>204,679</b></u>	<u><b>171,629</b></u>
<b>NET ASSETS</b>		<u><b>989,658</b></u>	<u><b>2,206,854</b></u>
<b>EQUITY</b>			
Contributed Equity	11	8,728,582	8,728,582
Reserves	12	-	917,475
Accumulated losses		(7,738,924)	(7,439,203)
<b>TOTAL EQUITY</b>		<u><b>989,658</b></u>	<u><b>2,206,854</b></u>

The accompanying notes form part of these financial statements

**RUBIX RESOURCES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>Cash flows from operating activities</b>			
Interest income		2,372	-
Payments to suppliers and employees		(734,243)	(776,951)
Payments for exploration and evaluation expense		<u>(466,686)</u>	<u>(974,171)</u>
<b>Net cash flows used in operating activities</b>	16	<u>(1,198,557)</u>	<u>(1,751,122)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tenements		-	(200,000)
Payments for plant and equipment		<u>-</u>	<u>(1,545)</u>
<b>Net cash flows used in investing activities</b>		<u>-</u>	<u>(201,545)</u>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		-	-
Repayments of borrowings		-	-
Proceeds from issue of shares in the Company (net of costs)		<u>-</u>	<u>1,829,818</u>
<b>Net cash flows from financing activities</b>		<u>-</u>	<u>1,829,818</u>
Net increase/(decrease) in cash and cash equivalents		(1,198,557)	(122,849)
Cash and cash equivalents at the beginning of the year		2,346,505	2,469,354
<b>Cash and cash equivalents at the end of the year</b>	6	<u>1,147,948</u>	<u>2,346,505</u>

The accompanying notes form part of these financial statements

**RUBIX RESOURCES LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD 30 JUNE 2025**

	Issued Capital	Reserves	Accumulated Losses	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2023</b>	<b>4,266,439</b>	<b>305,645</b>	<b>(2,276,670)</b>	<b>2,295,414</b>
Loss for the year	-	-	(5,450,703)	(5,450,703)
Other comprehensive income	-	-	-	-
	-	-	(5,450,703)	(5,450,703)
<i>Transactions with owner directly recorded in equity</i>				
Issue of shares (net of costs)	4,462,143	-	-	<b>4,462,143</b>
Options issued during the period	-	900,000	-	900,000
Transfer from reserves for expired options	-	(288,170)	288,170	-
<b>Balance at 30 June 2024</b>	<b>8,728,582</b>	<b>917,475</b>	<b>(7,439,203)</b>	<b>2,206,854</b>
<b>Balance at 1 July 2024</b>	<b>8,728,582</b>	<b>917,475</b>	<b>(7,439,203)</b>	<b>2,206,854</b>
Loss for the year	-	-	(1,217,196)	(1,217,196)
Other comprehensive income	-	-	-	-
	-	-	(1,217,196)	(1,217,196)
<i>Transactions with owner directly recorded in equity</i>				
Issue of shares (net of costs)	-	-	-	-
Options/Performance Rights issued during the period	-	-	-	-
Transfer from reserves for expired options	-	(917,475)	917,475	-
<b>Balance at 30 June 2025</b>	<b>8,728,582</b>	<b>-</b>	<b>(7,738,924)</b>	<b>989,658</b>

The accompanying notes form part of these financial statements

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**1. CORPORATE INFORMATION**

This financial report of Rubix Resources Limited (“Group”) was authorised for issue in accordance with a resolution of the directors on 29 September 2025.

Rubix Resources Limited is a publicly listed company, incorporated and domiciled in Australia.

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES**

**(a) Basis of Preparation**

The consolidated financial statements incorporate the financial statements of the Company and entities (including special purpose entities) controlled by the Company (its subsidiaries).

Income and expense of subsidiaries acquired or disposed of during the year are included in profit or loss from the effective date of acquisition and up to the effective date of disposal, as appropriate. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group. All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Changes in the Company’s ownership interests in subsidiaries that do not result in the Company losing control are accounted for as equity transactions. The carrying amounts of the Company’s interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

*Parent entity information*

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 23.

**(b) Accounting Standards that are mandatorily effective for the current reporting year**

The Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2024.

The Directors have determined that there is no material impact from new and revised Accounting Standards and Interpretations on the Company and, therefore, no material change is necessary to Company accounting policies.

At the date of authorisation of the financial statements, the Company has not applied the new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective. Based on a preliminary review of the standards and amendments, the Directors do not anticipate a material change to the Company’s accounting policies, however further analysis will be performed when the relevant standards are effective.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**(c) Segment Reporting**

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision makers to make decisions about resources to be allocated to the segments and assess their performance and for which discrete financial information is available. This includes start-up operations which are yet to earn revenues.

Operating segments have been identified based on the information presented to the chief operating decision makers – being the Board of Directors.

Information about other business activities and operating segments that do not meet the quantitative criteria set out in AASB 8 "Operating Segments" are combined and disclosed in a separate category called "other".

**(d) Exploration and Evaluation**

Exploration and evaluation expenditure in relation to the Company's mineral tenements is expensed as incurred. When the Directors decide to progress the development of an area of interest all further expenditure incurred relating to the area will be capitalised. Projects are advanced to development status and classified as mine development when it is expected that further expenditure can be recouped through sale or successful development and exploitation of the area of interest. Such expenditure is carried forward up to commencement of production at which time it is amortised over the life of the economically recoverable reserves. All projects are subject to detailed review on an annual basis and accumulated costs written off to the extent that they will not be recoverable in the future.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

**(f) Trade and Other Payables**

Liability for trade creditors and other amounts are carried at amortised cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed.

**(g) Trade and Other Receivables**

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

**(h) Borrowings**

Borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**(i) Leases**

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

**(j) Contributed Equity**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**(k) Revenue Recognition**

The Company recognises revenue as follows:

*Interest*

Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

**(l) Employee Benefits**

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position. The Company's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**(m) Income Tax**

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax assets and unused tax losses can be utilised, except:

- Where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the financial period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Income taxes relating to items recognised directly in equity are recognised in equity.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same tax authority.

**(n) Impairment of Assets**

At the end of each reporting period, the Directors assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Accounting Standard.

**(o) Investments and other financial assets**

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is

determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

*Financial assets at fair value through profit or loss*

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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*Financial assets at fair value through other comprehensive income*

Financial assets at fair value through other comprehensive income include equity investments which the Company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

*Impairment of financial assets*

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

**(p) Goods and Services Tax ("GST")**

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

**(q) Critical Accounting Estimates and Judgments**

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. In the opinion of the Directors, there are no critical accounting estimates or judgments in this financial report. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

**Share-based payment transactions**

The Company measures the cost of equity-settled transactions with employees and consultants by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**(r) Going Concern**

The consolidated financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business. The Consolidated Entity incurred a loss for the period of \$1,217,196 (2024: \$5,450,703) and net cash outflows from operating activities of \$1,198,557 (2024: \$1,751,122). As at 30 June 2025, the Consolidated Entity had a cash balance of \$1,147,948 (2024: \$2,346,505). The ability of the Consolidated Entity to continue as a going concern is principally dependent upon the ability of the Company to secure funds by raising capital from equity markets and managing cashflow in line with the available funds. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Consolidated Entity to continue as a going concern.

The Directors are satisfied that the going concern basis of preparation of the consolidated financial report is appropriate due to:

- The Company has a history of successful capital raising to date and the Directors are confident of the Company's ability to raise additional funds as and when they are required; and
- The Directors have prepared a cash flow forecast which indicates that the Group will have sufficient cash flows to meet all commitments and working capital requirements for a period of 12 months from the date of this report.

Based on the reasons above, the Directors believe it is appropriate that the consolidated financial report be prepared on a going concern basis.

Should the Consolidated Entity be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**3. SEGMENT INFORMATION**

The Company has identified its operating segments based on the internal reports that are used by the Board (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

During this financial period, the Company had no development assets. The Board considers that it has only operated in one segment, being mineral exploration.

**4. EXPENSES**

	2025	2024
	\$	\$
<b>Exploration and evaluation expense</b>		
General exploration and evaluation	490,236	923,959
Tenement acquisition expenses (i)	-	3,725,000
	490,236	4,648,959

- (i) During the previous period, the Company completed the acquisition of the Ceiling Lithium Project, via the 100% acquisition of Ceiling Lithium Pty Ltd. The project is held by Ceiling Lithium Pty Ltd subsidiary Quebec Inc, a Canadian based Company. The acquisition was completed on 5 September 2023, which was the day the consideration was issued. The acquisition has been treated as an asset acquisition via the issue of equity under AASB 2 Share Based Payments ("AASB 2"). In line with the Company's exploration and evaluation accounting policies, the tenement acquisition was expensed at 30 June 2024. There were no acquisitions during the current financial period ended 30 June 2025.

The below outlines the total consideration paid for the tenements in the previous financial period:

<b>Consideration</b>	<b>\$ AUD</b>
Cash	200,000
12,500,000 Fully-paid Ordinary Shares – see note 11(ii)	2,625,000
15,000,000 Listed Options - see note 12(a)	900,000
12,500,000 Tranche 1 Performance Rights – see note 12(a)	-
12,500,000 Tranche 2 Performance Rights – see note 12(a)	-
<b>Total Consideration Paid</b>	<b>3,725,000</b>

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**5. INCOME TAX**

Major components of income tax expense are:

	<b>2025</b>	<b>2024</b>
	\$	\$
Income tax expense reported in the statement of profit or loss and other comprehensive income	-	-

A reconciliation of income tax expense applicable to accounting loss before income tax at the statutory income tax rate to income tax expense at the Company's effective income tax rate is as follows:

	<b>2025</b>	<b>2024</b>
	\$	\$
Net profit/(loss) before income tax expense	(1,217,196)	(5,450,703)
Prima facie tax calculated at 25% (2024: 25%)	(304,299)	(1,362,676)
Tax losses and temporary differences not recognised	304,299	1,362,676
Income tax expense	-	-
Unrecognised tax losses		
Revenue losses	1,468,656	1,119,113
Deferred tax (liability)/asset	(1,468,656)	(1,119,113)
	-	-

**Availability of Tax Losses**

The availability of the tax losses for future years is uncertain and will be dependent on the Company satisfying strict requirements with respect to continuity of ownership and the same business test imposed by income tax legislation.

The recoupment of available tax losses as at 30 June 2025 is contingent upon the following:

- (a) the Company deriving future assessable income of a nature and of an amount sufficient to enable the benefit from the losses to be realised;
- (b) the conditions for deductibility imposed by income tax legislation continuing to be complied with; and
- (c) there being no changes in income tax legislation which would adversely affect the Company from realising the benefit from the losses.

Given the Company is currently in a loss making position, a deferred tax asset has not been recognised with regard to unused tax losses, as it has not been determined that the Company will generate sufficient taxable profit against which the unused tax losses can be utilised.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**6. CASH AND CASH EQUIVALENTS**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Cash at bank	1,147,948	2,346,505
	1,147,948	2,346,505

Cash at bank earns interest at floating rates based on daily at call bank deposit and savings rates. There was no interest income earned during the period.

**7. TRADE AND OTHER RECEIVABLES**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
GST receivable	34,393	16,641
	34,393	16,641

**8. OTHER ASSETS**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Prepayments	11,119	13,441
	11,119	13,441

**9. PLANT AND EQUIPMENT**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Plant and Equipment at cost	3,823	3,823
Plant and Equipment – accumulated depreciation	(2,946)	(1,927)
	877	1,896

**Plant and equipment**

Opening balance	3,823	1,334
Additions	-	2,489
Disposals	-	-
Depreciation	(2,946)	(1,927)
	877	1,896

During the year, the company purchased computer and office equipment which is depreciated using a straight-line method over the useful life of the assets.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**10. TRADE AND OTHER PAYABLES**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Trade payables	98,208	89,800
Accruals	94,035	63,239
	192,243	153,039

**11. CONTRIBUTED EQUITY**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Ordinary shares</b>		
Issued and fully paid	8,728,582	8,728,582
	<i>No.</i>	<b>\$</b>
<i>Movement in ordinary shares on issue</i>		
At 1 July 2023	34,950,000	4,266,439
Issue of Placement Shares (i) – 7 July 2023	14,000,000	1,960,000
Issue of Consideration Shares (ii) – 5 September 2023	12,500,000	2,625,000
Transaction costs	-	(122,857)
At 30 June 2024	61,450,000	8,728,582
No issues during the financial year	-	-
At 30 June 2025	61,450,000	8,728,582

- (i) On 7 July 2023, the Company completed its placement of 14,000,000 fully-paid ordinary shares to sophisticated investors at \$0.14 to raise \$1.96m before costs. The money was raised in conjunction of the acquisition of the Ceiling Lithium project.
- (ii) On 5 September 2023 issued 12,500,000 fully-paid ordinary shares to vendors on completion of the acquisition of the Ceiling Lithium Project. The shares were valued at a price of \$0.21, the closing price on 4 September 2023.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**12. RESERVES**

	<b>30 June 2025</b>	<b>30 June 2024</b>
	<b>\$</b>	<b>\$</b>
<b>Share based payment reserve (a)</b>	-	900,000
<b>Options Reserve (b)</b>	-	17,475
	-	917,475
<b>(a) Movement in share based payments reserve</b>	<b>No.</b>	<b>\$.</b>
Balance at 1 July 2024	40,000,000	900,000
Expiry of Listed Options (i)	15,000,000	(900,000)
Balance as at 30 June 2025	25,000,000	-

(i) During the during the previous period 15,000,000 Listed Options (ASX:RB6O) exercisable at \$0.20 expiring 16 June 2025 were valued at \$900,000 were issued as consideration for the acquisition Ceiling Lithium Project. The options expired during the current financial period and were transferred to retained earnings on expiry. At the balance date 30 June 2025 the Company still had the following share based performance rights on issue:

- 12,500,000 Tranche 1 Share Performance Rights with a non-market vesting condition of at least 5 rock-chip or trench sampling assay results for the Ceiling Lithium Project of at least 1% Li<sup>2</sup>O expiring on 5 September 2027. As at the period end date 30 June 2025, management held the view that there was a 0% probability that this vesting condition will be met and as such recognised \$0 in relation to these rights at period end. Management will re-assess this probability at the end of the next reporting period.
- 12,500,000 Tranche 2 Share Performance Rights with a non-market vesting condition of the delineation of an inferred JORC Resource (or higher resource classification) totalling at least 10,000,000 tonnes of 1% Li<sup>2</sup>O expiring on 5 September 2027. As at the period end date 30 June 2025, management held the view that there was a 0% probability that this vesting condition will be met and as such recognised \$0 in relation to these rights at period end. Management will re-assess this probability at the end of the next reporting period.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

Tranche 1 and Tranche 2 Performance Rights valuations:

	<b>Tranche 1 Performance Rights</b>	<b>Tranche 2 Performance Rights</b>
<b>Recipient</b>	Vendors (Ceiling Lithium Project)	Vendors (Ceiling Lithium Project)
<b>Grant date</b>	5 September 2023	5 September 2023
<b>Expiry date</b>	5 September 2027	5 September 2027
<b>Spot price</b>	\$0.21	\$0.21
<b>Number</b>	12,500,000	12,500,000
<b>Value per PR</b>	\$0.21	\$0.21
<b>Total fair value</b>	\$2,625,000	\$2,625,000
<b>Probability</b>	0%	0%
<b>Total share based payment recognised at 30 June 2024</b>	\$0	\$0

**(b) Options reserve**

During the period ended 30 June 2025, Listed Options (RB6O) exercisable at \$0.20 expired on 16 June 2025. Expired options were transferred to retained earnings.

	<b>No.</b>	<b>\$</b>
Balance at 1 July 2024	17,475,000	17,475
Expiry of Listed Options (transferred to retained earnings)	(17,475,000)	(17,475)
Balance at 30 June 2025	-	-
Total Reserves at 30 June 2025	-	-

**13. DIRECTORS AND EXECUTIVE DISCLOSURES**

**Remuneration of Key Management Personnel**

The totals of remuneration paid to the KMP of the Company during the year are as follows:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Short-term employee benefits	420,000	412,667
Post employment benefits	48,300	45,343
<b>Total remuneration</b>	<b>468,300</b>	<b>458,010</b>

**14. RELATED PARTY DISCLOSURE**

**Amounts Payable to Related Parties**

During the year, the Company paid Krakatoa Resources Limited (David Palumbo and Colin Locke are Directors) for the use of its office lease and use of the Company office premises. All transactions were made on normal commercial terms and conditions and at market rates. Total amounts paid during the financial year ended 30 June 2025 were \$21,906 (2024: \$11,014). The Company also made payments to CPS Capital Group Pty Ltd (Eddie King is a director) of \$105,000, amounts consisted of \$96,000 in corporate advisory fees per market terms, and \$9,000 in office rent and outgoings for CEO Casey Blundell to utilise CPS corporate office. There were no other related party payments made during the financial year (2024: \$0).

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**15. AUDITOR'S REMUNERATION**

	2025	2024
	\$	\$
Remuneration of the auditor for:		
- Auditing the financial statements	30,728	35,826
	30,728	35,826

**16. CASHFLOW INFORMATION**

	2025	2024
	\$	\$
<b>Reconciliation from the net loss after tax to the net cash flows from operations</b>		
Net (loss) for the period	(1,217,196)	(5,450,703)
<i>Non cash-flows in loss:</i>		
Share based payments	-	3,525,000
Depreciation	1,019	983
Less payments for tenement purchases (investing cash-flows)	-	200,000
<i>Changes in assets and liabilities:</i>		
Trade and other receivables	(17,753)	(4,540)
Other assets	2,322	(4,647)
Trade and other payables	39,205	(26,194)
Provisions	(6,154)	8,949
Borrowings	-	-
	(1,198,557)	(1,751,122)

**17. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Company's principal financial instruments comprise receivables, payables and cash which arise directly from its operations.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Management monitors and manages the financial risks relating to the operations of the Company through regular reviews of the risks.

The main risks arising from the Company's financial instruments are interest rate risk, liquidity risk and credit risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**Risk Exposures and Responses**

*Interest rate risk*

The Company generates income from interest on surplus funds. At reporting date, the Company had the following mix of financial assets and liabilities exposed to Australian variable interest rate risk that are not designated in cash flow hedges:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Financial Assets</b>		
Cash and cash equivalents	1,147,948	2,346,505
Trade and Other Receivables	34,393	16,641
Prepayments	11,119	13,441
<b>Financial Liabilities</b>		
Trade and Other Payables	(192,243)	(171,629)
Borrowings	-	-
<b>Net Financial Assets</b>	<b>1,001,217</b>	<b>2,204,958</b>

*Interest rate sensitivity analysis*

The Company has no material interest rate risk.

*Credit risk*

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company. The Company's potential concentration of credit risk consists mainly of cash deposits with banks. The Company's short term cash surpluses are placed with banks that have investment grade ratings. The maximum credit risk exposure relating to the financial assets is represented by the carrying value as at the reporting date. The Company considers the credit standing of counterparties when making deposits to manage the credit risk.

*Market risk*

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

*Liquidity risk*

The responsibility with liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

*Fair values*

Fair values of financial assets and liabilities are equivalent to carrying values due to their short terms to maturity.

**18. COMMITMENTS**

The Company has minimum exploration commitments over the next 12 months of \$575,500 (2024: \$297,453) for the financial year ended 30 June 2025.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**19. EVENTS AFTER REPORTING DATE**

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

**20. CONTINGENT LIABILITIES**

The Company has a contingent liability in the form of a Net Smelter Royalty (NSR) being a 2.0% of royalty on all minerals produced by the "Property", now known as the Paperbark Project. The royalty is payable on the sale or commercialisation of any mineral products that are treated in a smelter or refinery and are sold by the Company. The Net Smelter Royalty runs with the land, regardless of the form of tenement held.

**21. EARNINGS PER SHARE**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Loss used to calculate basic EPS	(1,217,196)	(5,450,703)
	<b>No.</b>	<b>No.</b>
Weighted average number of ordinary shares outstanding during the period used in calculating basic and diluted EPS	61,450,000	58,959,589
	<b>Cents</b>	<b>Cents</b>
Basic and diluted EPS	(1.98)	(9.24)

**22. CONTROLLED ENTITIES**

		<b>Equity Holding</b>	<b>Equity Holding</b>
	<b>Country of Incorporation</b>	<b>2025</b>	<b>2024</b>
		%	%
Subsidiaries of Rubix Resources Limited:			
Ceiling Lithium Pty Ltd	Australia	100	100
9486-2224 Quebec Inc	Canada	100	100

Rubix Resources project tenements for the Ceiling Lithium project are held by its wholly-owned Canadian subsidiary Quebec Inc.

**RUBIX RESOURCES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**23. PARENT ENTITY INFORMATION**

<b>Financial position</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Assets		
Current assets	1,193,460	2,376,587
Non-current assets	877	1,896
Total assets	<u>1,194,337</u>	<u>2,378,483</u>
Liabilities		
Current liabilities	192,243	171,629
Non-current liabilities	12,436	-
Total liabilities	<u>204,679</u>	<u>171,629</u>
Equity		
Issued capital	8,728,582	8,728,582
Accumulated losses	(7,738,924)	(7,439,203)
Reserves	-	917,475
Total equity	<u>989,658</u>	<u>2,206,854</u>

**Financial performance**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
(Loss) for the year	<u>(1,217,196)</u>	<u>(5,450,703)</u>
Total comprehensive (loss) for the year	<u>(1,217,196)</u>	<u>(5,450,703)</u>

**Guarantees and Contingencies:**

The Company has not entered into any other guarantees in the current or previous financial year.

**Other Commitments:**

Rubix Resources Limited has no other commitments.

**RUBIX RESOURCES LIMITED  
CONSOLIDATED ENTITY DISCLOSURE STATEMENT**

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**Consolidated Entity Disclosure Statement**

Name of entity	Type of entity	Trustee, partner, or participant in joint venture	% of share capital held	Country of incorporation	Australian resident or foreign resident (for tax purposes)	Foreign tax jurisdiction(s) of foreign residents
Rubix Resources Limited	Body corporate	n/a	n/a	Australia	Australian	n/a
Ceiling Lithium Pty Ltd	Body corporate	n/a	100	Australia	Australian	n/a
9486-2224 Quebec Inc	Body Corporate	n/a	100	Canada	Foreign	Canada

The Company includes the Consolidated Entity Disclosure Statement in line with S295(3A(a)) of the *Corporations Act 2001*.

## RUBIX RESOURCES LIMITED DIRECTORS' DECLARATION

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In accordance with a resolution of the directors of Rubix Resources Limited, I state that:

1. In the opinion of the directors:

(a) the financial statements and notes are in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the period ended on that date.

(ii) complying with Australian Accounting Standards, International Financial Reporting Standards as issued by the International Accounting Standards Board and *Corporations Regulations 2001*.

(b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(c) The consolidated entity disclosure statement is true and correct.

2. This declaration has been made after receiving the declarations required to be made to the directors in accordance with section 295A of the *Corporations Act 2001*.

Signed in accordance with a resolution of the Board of Directors:



**Mr Eddie King**  
Director

Dated this 29<sup>th</sup> day of September 2025

# RUBIX RESOURCES LIMITED INDEPENDENT AUDITOR'S REPORT



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUBIX RESOURCES LIMITED

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Rubix Resources Limited (“the Company”) and its subsidiaries (“the Consolidated Entity”), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the director’s declaration.

In our opinion:

- a. the accompanying financial report of the Consolidated Entity is in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the Consolidated Entity’s financial position as at 30 June 2025 and of its financial performance for the year then ended; and
  - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board’s *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Material Uncertainty Related to Going Concern

We draw attention to Note 2(r) in the financial report which indicates that the Consolidated Entity incurred a net loss of \$1,217,196 during the year ended 30 June 2025. As stated in Note 2(r), these events or conditions, along with other matters as set forth in Note 2(r), indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity’s ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

**RUBIX RESOURCES LIMITED  
INDEPENDENT AUDITOR'S REPORT**

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**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the Key Audit Matter
<p><b>Exploration Expenditure</b></p> <p>As disclosed in note 4 to the financial statements, during the year the Consolidated Entity incurred exploration and evaluation expenditure of \$490,236.</p> <p>Exploration expenditure is a key audit matter due to the significance to the Consolidated Entity's statement of profit or loss and other comprehensive income.</p>	<p>Our procedures included, amongst others:</p> <ul style="list-style-type: none"><li>• Testing exploration expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the Company's accounting policy and the requirements of <i>AASB 6 Exploration for and Evaluation of Mineral Resources</i>; and</li><li>• Assessing the Consolidated Entity's rights to tenure by corroborating to supporting documentation.</li></ul>

**Other Information**

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the remuneration report and our related assurance opinion.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

# RUBIX RESOURCES LIMITED INDEPENDENT AUDITOR'S REPORT

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In preparing the financial report, the directors are responsible for assessing the Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

## RUBIX RESOURCES LIMITED INDEPENDENT AUDITOR'S REPORT

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HALL CHADWICK 

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on the Remuneration Report

#### Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of the Company, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

#### Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.



HALL CHADWICK WA AUDIT PTY LTD



D M BELL FCA  
Director

Dated this 29<sup>th</sup> day of September 2025  
Perth, Western Australia

**RUBIX RESOURCES LIMITED  
ASX INFORMATION**

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**AS AT 22 SEPTEMBER 2025**

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 22 September 2025.

**1. Shareholder and Option holder information**

a. Number of Shareholders and Option Holders

*Shares*

As at 22 September 2025, there were 350 shareholders holding a total of 61,450,000 fully paid ordinary shares.

*Options*

As at 22 September 2025, there were no options on issue.

b. Unquoted Securities

*Share Performance Rights*

As at 22 September 2025 there were 12,500,000 Tranche 1 Share Performance Rights expiring 5 September 2027, and 12,500,000 Tranche 2 Share Performance Rights expiring 5 September 2027.

c. Distribution of Equity Securities

<b>Fully paid ordinary shares</b>	<b>Number (as at 22 September 2025)</b>	
<b>Category (size of holding)</b>	<b>Shareholders</b>	<b>Ordinary Shares</b>
1 – 1,000	18	1,896
1,001 – 5,000	40	141,380
5,001 – 10,000	49	436,918
10,001 – 100,000	164	7,964,194
100,001 – and over	79	52,905,612
	350	61,450,000

The number of shareholdings held in less than marketable parcels is 47 shareholders amounting to 89,552 shares.

**RUBIX RESOURCES LIMITED  
ASX INFORMATION**

d. The names of substantial shareholders listed in the company's register as at 22 September 2025 are:

Shareholder	Ordinary Shares	%Held of Total Ordinary Shares
KITARA INVESTMENTS PTY LTD <KUMOVA #1 FAMILY A/C>	6,056,429	9.86
DG RESOURCE MANAGEMENT LTD	5,625,000	9.15
ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	3,499,841	5.70

e. Voting Rights

The voting rights attached to the ordinary shares are as follows:

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

f. 20 Largest Shareholders as at 22 September 2025 — Ordinary Shares

		Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	KITARA INVESTMENTS PTY LTD <KUMOVA #1 FAMILY A/C>	6,056,429	9.86
2	DG RESOURCE MANAGEMENT LTD	5,625,000	9.15
3	ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	3,499,841	5.70
4	SHRIVER NOMINEES PTY LTD	2,496,913	4.06
5	DAVID PALUMBO	2,367,150	3.85
6	CITICORP NOMINEES PTY LIMITED	2,289,215	3.73
7	LESAMOURAI PTY LTD	2,216,461	3.61
8	COLIN KENNETH LOCKE	2,032,850	3.31
9	SANCOAST PTY LTD	1,700,000	2.77
10	MR GAVIN JEREMY DUNHILL	1,560,000	2.54
11	AYERS CAPITAL PTY LTD	1,489,067	2.42
12	MINGELA POLO CLUB	1,428,573	2.32
13	MS LAURA BAILEY	1,250,000	2.03
14	OKANAGAN TRADING PTY LTD	1,200,000	1.95
15	MGL CORP PTY LTD	1,060,653	1.73
16	HELMSDALE INVESTMENTS PTY LTD	1,020,000	1.66
17	ARIEL KING	750,000	1.22
18	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	610,836	0.99
19	PALM BEACH NOMINEES PTY LIMITED	550,004	0.90
20	STEV SAND HOLDINGS PTY LTD <FORMICA HORTICULTURAL A/C>	525,001	0.85
		<b>39,727,993</b>	<b>64.65</b>

## **RUBIX RESOURCES LIMITED ASX INFORMATION**

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2. The name of the Company Secretary is Benjamin Smith.
3. The address of the principal registered office in Australia is:  
Level 8, 216 St Georges Terrace Perth WA 6000
4. Registers of securities are held at the following address:  
Computershare Investor Services Pty Ltd, Level 17, 221 St Georges Terrace, Perth WA 6000
5. Stock Exchange Listing  
Quotation has been granted for all the ordinary shares of the company on all Member Exchanges of the ASX Limited.
6. Use of Funds:  
Between the date of listing on ASX and the date of this report the Company has used the cash and assets in a form readily convertible to cash that it had at the time of admission in a way consistent with its business objectives and as set out in the pursuant to the Prospectus dated 5 November 2021.
7. Restricted Securities:  
The Company currently has no securities that are restricted or escrowed from trading.

**RUBIX RESOURCES LIMITED  
TENEMENT SCHEDULE**

**AS AT 22 SEPTEMBER 2025**

**Australia**

Project	State	Title Number	Status	Held
<b>Etheridge</b>	Queensland	EPM 27377	Granted	100%
<b>Etheridge</b>	Queensland	EPM 27253	Granted	100%
<b>Etheridge</b>	Queensland	EPM 27294	Granted	100%
<b>Etheridge</b>	Queensland	EPM 27295	Granted	100%
<b>Paperbark</b>	Queensland	EPM 14309	Granted	100%
<b>Redbeds</b>	Queensland	EPM 28439	Granted	100%
<b>Redbeds</b>	Queensland	EPM 28440	Granted	100%
<b>Redbeds</b>	Queensland	EPM 28441	Granted	100%
<b>Redbeds</b>	Queensland	EPM 28442	Granted	100%
<b>Lake Johnston</b>	Western Australia	E 63/2091	Granted	100%

**Canada**

Project	Title Number	Application Date	Anniversary Date	Area (Ha)	NTS	Rubix
<b>Ceiling</b>	2778558	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778559	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778560	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778561	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778562	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778563	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778564	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778565	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778566	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778567	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778568	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2778569	14/07/2023	13/07/2026	51.97	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778570	14/07/2023	13/07/2026	51.97	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778571	14/07/2023	13/07/2026	51.97	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778572	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778573	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778574	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778575	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778576	14/07/2023	13/07/2026	51.95	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778577	14/07/2023	13/07/2026	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778578	14/07/2023	13/07/2026	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778579	14/07/2023	13/07/2026	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778580	14/07/2023	13/07/2026	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2778558	14/07/2023	13/07/2026	51.95	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668138	21/09/2022	20/09/2025	42.62	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668139	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668140	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668141	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668142	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668143	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668144	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668145	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668146	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668147	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668148	21/09/2022	20/09/2025	51.94	33D15	9486-2224 Quebec Inc
<b>Ceiling</b>	2668149	21/09/2022	20/09/2025	23.23	33D15	9486-2224 Quebec Inc



<b>Ceiling</b>	2689401	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2689402	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2689403	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2689404	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2689405	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2689406	16/11/2022	15/11/2025	51.96	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2689407	16/11/2022	15/11/2025	51.95	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2689408	16/11/2022	15/11/2025	51.95	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2689409	16/11/2022	15/11/2025	51.95	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705831	12/01/2023	11/01/2026	46.77	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705832	12/01/2023	11/01/2026	29.33	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705833	12/01/2023	11/01/2026	10.01	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705834	12/01/2023	11/01/2026	47.21	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705835	12/01/2023	11/01/2026	45.57	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705836	12/01/2023	11/01/2026	44.38	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705837	12/01/2023	11/01/2026	41.61	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705838	12/01/2023	11/01/2026	35.26	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705839	12/01/2023	11/01/2026	32.07	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705840	12/01/2023	11/01/2026	47.37	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705841	12/01/2023	11/01/2026	50.03	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705842	12/01/2023	11/01/2026	49.92	33D16	9486-2224 Quebec Inc
<b>Ceiling</b>	2705843	12/01/2023	11/01/2026	51.91	33D16	9486-2224 Quebec Inc
<b>Nimbus</b>	2803090	8/11/2023	7/11/2026	51.75	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803091	8/11/2023	7/11/2026	51.75	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803092	8/11/2023	7/11/2026	51.74	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803093	8/11/2023	7/11/2026	51.74	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803094	8/11/2023	7/11/2026	51.74	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803095	8/11/2023	7/11/2026	51.74	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803096	8/11/2023	7/11/2026	51.73	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803097	8/11/2023	7/11/2026	51.73	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803098	8/11/2023	7/11/2026	51.73	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803099	8/11/2023	7/11/2026	51.72	33E01	9486-2224 Quebec Inc
<b>Nimbus</b>	2803100	8/11/2023	7/11/2026	51.76	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803101	8/11/2023	7/11/2026	51.76	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803102	8/11/2023	7/11/2026	51.76	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803103	8/11/2023	7/11/2026	51.75	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803104	8/11/2023	7/11/2026	51.75	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803105	8/11/2023	7/11/2026	51.75	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803106	8/11/2023	7/11/2026	51.74	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803107	8/11/2023	7/11/2026	51.74	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803108	8/11/2023	7/11/2026	51.75	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803109	8/11/2023	7/11/2026	51.73	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803110	8/11/2023	7/11/2026	51.74	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803111	8/11/2023	7/11/2026	51.74	33E02	9486-2224 Quebec Inc
<b>Nimbus</b>	2803112	8/11/2023	7/11/2026	51.73	33E02	9486-2224 Quebec Inc
Total: 148 active claims				7443.18 Ha		