



**REDSTONE
RESOURCES**

REDSTONE RESOURCES LIMITED

ACN 090 169 154

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2025

REDSTONE RESOURCES LIMITED

ACN 090 169 154

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REDSTONE RESOURCES LIMITED

ACN 090 169 154

CORPORATE DIRECTORY

DIRECTORS:	Mr Richard Homsany (Chairman) Mr Edward van Heemst Mr Brett Hodgins
COMPANY SECRETARY:	Ms Miranda Conti
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REDSTONE RESOURCES LIMITED

ACN 090 169 154

DIRECTORS' REPORT

The Directors present their report on the Entity consisting of Redstone Resources Limited ('Redstone' or the 'Company') and its controlled entities ('Entity') for the financial year ended 30 June 2025.

The names and details of directors in office during the financial year until the date of this report are as follows. Directors were in office for the entire period unless otherwise stated.

Mr Richard Homsany (*BCom, LLB (Hons), CPA, Grad Dip FINSIA, F Fin, MAICD*), Non-Executive Chairman, Age 55

Mr Homsany is Executive Vice President of Mega Uranium Ltd, a Toronto Stock Exchange listed company and executive chairman of Toro Energy Limited, an ASX listed uranium company. He is also currently the non-executive chairman of the Health Insurance Fund of Australia Limited.

Prior to this Mr Homsany was a corporate and commercial advisory partner with one of Australia's leading law firms. He is currently the principal of Cardinals Lawyers and Consultants and has been admitted as a solicitor for over 30 years. Mr Homsany has extensive experience in corporate law, including advising public resources and energy companies on corporate governance, finance, capital raisings, takeovers, mergers, acquisitions, joint ventures and divestments.

Mr Homsany also has significant board experience with publicly listed resource companies and in the resources industry. He has also worked for an ASX top 50-listed internationally diversified resources company in operations, risk management and corporate.

Mr Homsany is a Certified Practising Accountant and is a fellow of the Financial Services Institute of Australasia (FINSIA). He has a Commerce Degree and Honours Degree in Law from the University of Western Australia and a Graduate Diploma in Finance and Investment from FINSIA.

Over the last 3 years Mr Homsany has held a directorship in Toronto Stock Exchange (Venture Exchange) listed Central Iron Ore Limited (TSX-V) (27 October 2010 to present), ASX listed Brookside Energy Ltd (4 February 2020 to present), ASX listed Galan Lithium Ltd (5 February 2020 to present) and ASX listed Toro Energy Limited (1 December 2013 to present).

Mr Edward van Heemst (*BCom, MBA, CA, CPA*), Non-Executive Director, Age 79

Mr Edward van Heemst is a prominent Perth businessman with over 40 year's experience in the management of a diverse range of activities with large private companies.

Mr van Heemst is the Managing Director of Vanguard Press and was previously the long-time Chairman of Perth Racing (1997 to 2016). Mr van Heemst was also appointed as non-executive chairman of NTM Gold Ltd, an ASX listed company from July 2019 to March 2021.

Mr van Heemst holds a Bachelor of Commerce degree from the University of Melbourne, an MBA from the University of Western Australia and is a member of the Institute of Chartered Accountants Australia.

Mr van Heemst has an extensive knowledge of capital markets and established mining industry networks.

Mr Brett Hodgins (*BSc (Hons), Grad Dip FINSIA*), Non-Executive Director, Age 52

Mr Hodgins has over 25 years of professional experience in the resources sector primarily focused on exploration and mining operations. He brings a wide range of experience in operations, feasibility studies and exploration, and has extensive experience with Gold, Iron Ore, Copper and Coal.

Mr Hodgins' recent roles include 12 years as President and CEO of TSX-V listed Central Iron Ore Ltd. He was responsible for all day-to-day functions, including the budgeting process, quarterly and annual reporting, regulatory and TSX reporting, company capital raisings, project evaluation, asset disposal, sale and acquisitions as well as managed exploration programs. He was General Manager of Project Development for Iron Ore Holdings. During this time Brett managed, co-ordinated and was responsible for the Phil's Creek Bankable Feasibility Study.

DIRECTORS' REPORT

Mr Hodgins is currently a Senior Manager Technical Projects of international mining advisor Palaris and has been the Project Manager for both conceptual and pre-feasibility studies in Queensland coal. He has led due diligence, evaluations for acquisitions, asset disposal of production and exploration assets across a range of commodities.

Mr Hodgins has completed a Bachelor of Science Degree with Honours in Geology from Newcastle University, Diploma of Management and a Graduate Diploma in Finance and Investment from Financial Services Institute of Australasia.

Over the last 3 years Mr Hodgins has held a directorship in Toronto Stock Exchange (Venture Exchange) listed Central Iron Ore Limited (TSX-V) (27 October 2010 to 1 December 2022) and Australian Stock Exchange (ASX) listed Beacon Resources (BCN) (4 September 2024 to present)

Company Secretary – Miranda Conti (*BCom, CPA, AGIA ACG (CS)*)

Ms Conti is a chartered secretary and Certified Practising Accountant who has been engaged by the Company since March 2006.

Principal Activities

The principal activity of the Entity during the financial year was mineral exploration in Australia and Canada.

Review of Operations

The net loss after income tax attributable to members of the Entity for the financial year ended 30 June 2024 amounted to \$543,366 (2024: \$1,159,332) and net assets were \$9,409,687 (2024: \$9,442,953).

For the 2025 financial year Redstone continued its core focus on advancing its copper exploration strategy at its 100% owned West Musgrave Project, which includes the Tollu Copper (Cu) Deposit (**Tollu**), located in the West Musgrave region of Western Australia.

The West Musgrave region has the right geological setting for Voisey's Bay style massive sulphide Cu-Ni mineralisation and drilling completed by Redstone to date, further highlights this prospectivity in the Tollu area. Further demonstrating the potential of the West Musgrave region, just 60km west of Tollu, is a world class Ni-Cu-Co deposit with Voisey's Bay geological characteristics – the BHP-owned Nebo-Babel – 390Mt of ore grading 0.33% Cu, 0.30% nickel, for 1.2Mt of contained Ni and 1.3Mt of contained Cu metal (see **Figure 1**).

Additionally, Redstone's exploration and drilling results to date have also confirmed the presence of potential Ni-Cu-Co-PGE host or source rocks further enhancing the prospectivity of the West Musgrave Project for magmatic Cu-Ni mineralisation:

- Cigar and worm shaped magnetic anomalies within 7.5km range NW of Tollu (Prospects EM5, Cigar West and East and Hiding Maggie) have been shown by drilling to be layered mafic and mafic-ultramafic intrusions, with similar gabbroic rocks to that of Nebo-Babel (refer to ASX announcements of 6 July, 2020 and 26 April, 2023);
- Visible low grade Cu sulphides of 0.03-0.06% Cu over 94m downhole at EM5 (from 66m downhole - TLC 170) prove that Cu sulphide saturation has occurred in layered mafic intrusions close to To
- llu (refer to ASX announcement of 6 July, 2020);
- Significant thicknesses of disseminated pyrite intersected within the overlying volcanic related basement rocks at EM1 prove that magmatic intrusions may have had ample opportunity to incorporate and become saturated in sulphur on their ascent (refer to ASX announcements of 27 November 2017 and 27 April, 2018); and
- Concentrations of cobalt of up to 0.25% (1m from 67m downhole - TLC189), associated with the high grade Cu within the Tollu Cu veins provides some evidence that the Tollu Cu mineralisation may be secondary and derived from a mafic or mafic-ultramafic hosted sulphide source.

DIRECTORS' REPORT

During the FY2025 exploration planning and preparations were particularly concentrated on undertaking a single deep diamond hole at the Chatsworth Cu Prospect (**Chatsworth**) at Tollu, following Redstone's successful award in April 2024 of the WA Government's Exploration Incentive Scheme (EIS) Co-funded Grant (Round 29) for up to \$220,000 to be used towards direct drilling costs for a single deep diamond drillhole.

The objective of the deep diamond drillhole was to test deep beneath the Tollu Cu veins for evidence of a Voisey's Bay style massive Cu-Ni mineralising system. This is based on Redstone's exploration model that the high grade Tollu Cu veins could represent a remobilisation of Cu, preferentially leached by hydrothermal fluids from a large, massive sulphide accumulation hosted within a mafic magmatic intrusion at depth (see ASX announcement of 23 April 2025).

During the year, Redstone also progressed future exploration plans and preparation activities to undertake potential reverse circulation (RC) drilling and evaluation of priority magnetic targets for potential Cu and Cu-Ni-Co mineralising systems, such as the EM5 target, East and West Cigar and Hiding Maggie, located in the northeast corridor of Tollu.

Further information on the activities undertaken on the Company's projects during the year are outlined below.

WEST MUSGRAVE PROJECT (RDS: 100%): AN EMERGING COPPER OPPORTUNITY IN WA

The West Musgrave Project has the right geological and structural setting for large magmatic Ni-Cu sulphide deposits just 60km east of BHP's world-class Nebo-Babel Ni-Cu-Co-PGE deposit, which is estimated to have a resource of 390 million tonnes grading 0.33% copper and 0.30% nickel, for 1.2 million tonnes of contained nickel metal and 1.3 million tonnes of contained copper metal (Mea + Ind + Inf – 2012 JORC) (see **Figure 1**).

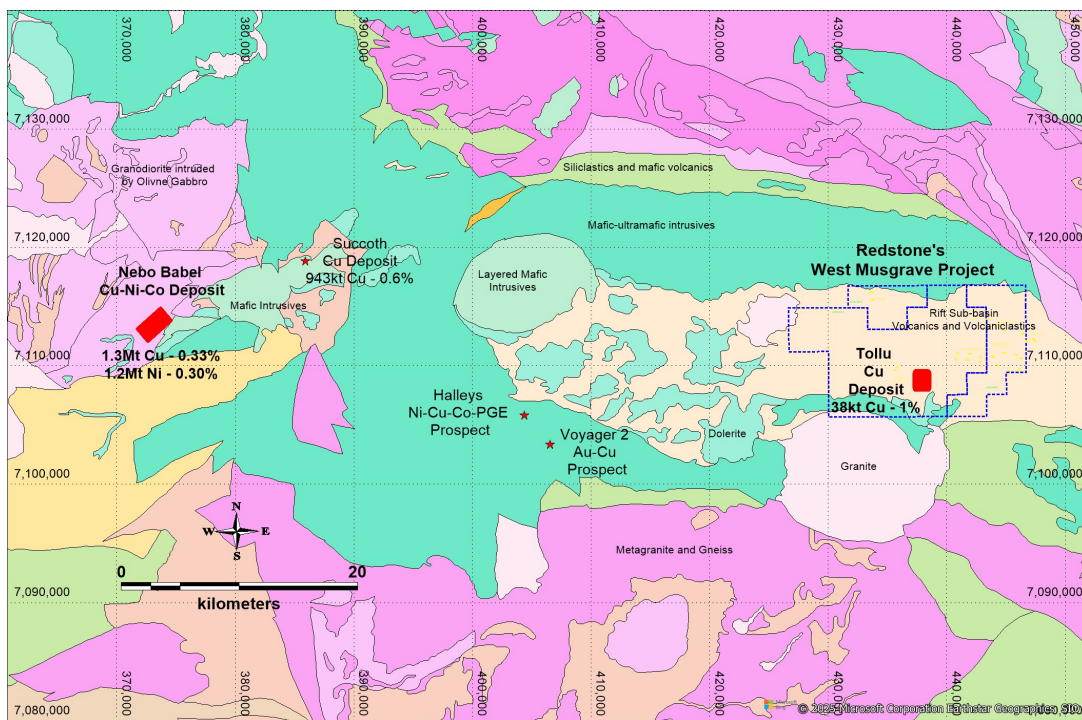


Figure 1 – Location of Redstone's West Musgrave Project and the Tollu Cu Deposit relative to the world class Nebo-Babel Cu-Ni-Co Deposit and other deposits and prospects in the area. Information for deposits and prospects from DEMIRS Minedex, Cassini Resources Ltd ASX announcement of 7 December 2015 and Redstone Resources Ltd maiden JORC 2012 resource ASX announcement of 15 June 2016.

DIRECTORS' REPORT

Redstone's Tollu deposit, located within the West Musgrave Project area, hosts a giant swarm of hydrothermal copper rich veins in a mineralised system covering an area over at least 5km². Copper mineralisation is exposed at the surface and forms part of a dilation system within and between two major shears.

Redstone has defined an initial JORC 2012 resource at Tollu of **3.8 million tonnes at 1% Cu**, containing 38,000 tonnes of copper, and 0.01% cobalt, which equates to 535 tonnes of **contained cobalt** (ASX release 15 June 2016 and 1 May 2017).

West Musgrave Regional Prospectivity and Voisey's Bay Similarities

Voisey's Bay is considered a 'giant' Ni-Cu deposit. Discovered in 1993-94, by the year 2000 drilling at the discovery had delineated over 130Mt of massive and disseminated ore with a large high grade massive sulphide section, known as the Ovoid, of 31.7Mt grading 2.83% Ni and 1.68% Cu (Evans-Lamswood et al, 2000). However, Voisey's Bay is relatively unique in that it is one of only a few Ni-Cu deposits that are not hosted in ultramafic rocks. The other noteworthy deposits in this mafic only 'club' include Aguablanca in SW Spain, the high-grade Cu-Ni Kalatongke in NW China and Nebo-Babel (Kang et al, 2020), situated only 60km west of Tollu in the West Musgrave of Western Australia.

The discovery of the world class Nebo-Babel deposit, only 60km from Tollu (**Figure 1**), has proved that the West Musgrave's geology is highly prospective for magmatic Ni-Cu or Cu-Ni deposits. However, whilst Nebo-Babel can be considered Voisey's Bay style, its high-grade massive sulphide accumulations are insignificant on a deposit scale. This is believed to be due to the pre-emplacement structural conditions (Saumur et al, 2015) and where it is located dynamically within the conceptual magmatic intrusive system as is shown in **Figure 2**.

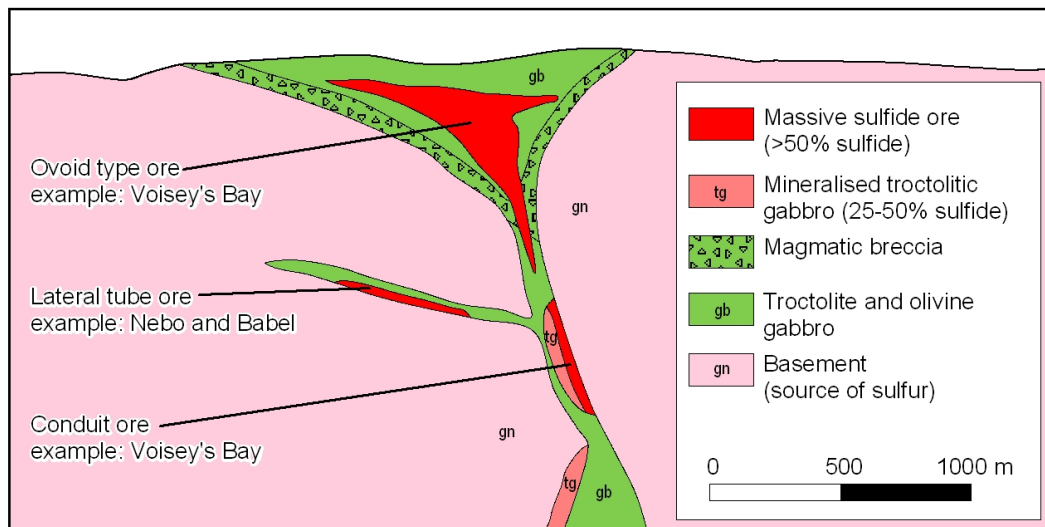


Figure 2: Conceptual model for the distribution of Voisey's Bay style Ni-Cu mineralisation within the magmatic intrusive system (modified and adapted from Naldrett, 1977).

DIRECTORS' REPORT

Redstone believes that the pre-to-syn-emplacement structural setting at Tollu, may have been a good location to both focus rising magmatic intrusions and provide the pathway complexity to accumulate massive sulphide along the way. Geophysical data suggests the regional N-S Tollu Fault that hosts the Tollu Cu veins is deep seated and is cross-cut by an E-W oriented regional shear directly adjacent the Tollu copper veins (see **Figure 3**). Such a setting could have always been a zone of crustal weakness and therefore a zone of focus for sulphide bearing mafic intrusions.

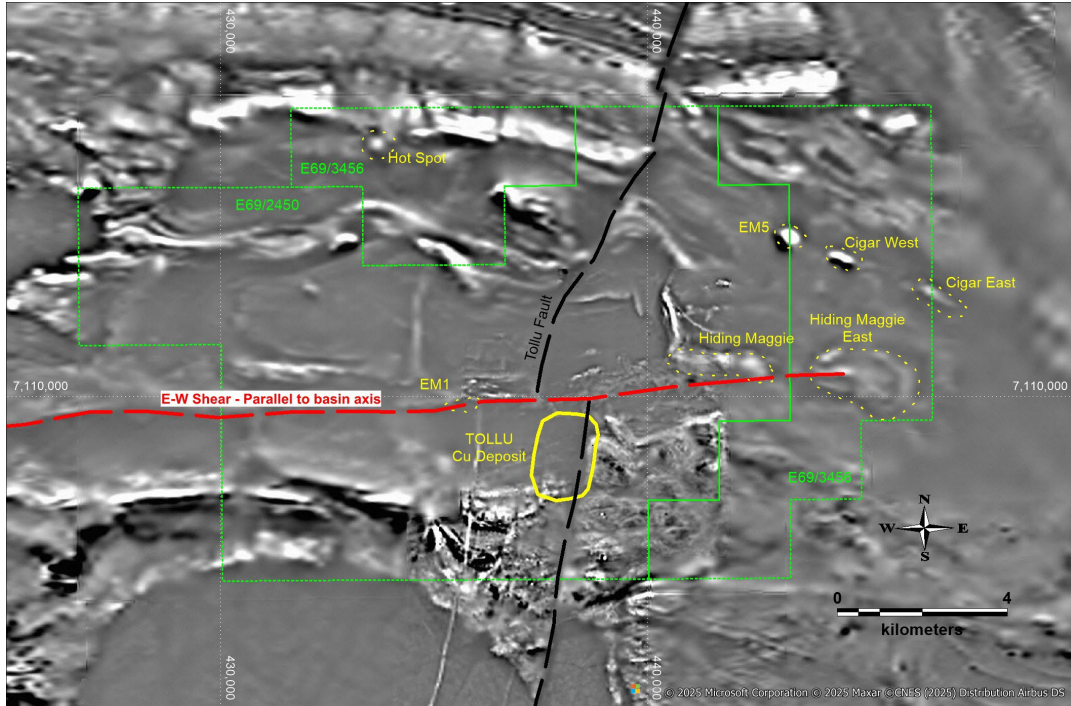


Figure 3: Geophysical data suggesting the regional N-S Tollu Fault that hosts the Tollu Cu veins is deep seated and is cross-cut by an E-W oriented regional shear directly adjacent the Tollu copper veins.

Tollu Copper Deposit EIS Co-funded Deep Diamond Drillhole Summary – TLD005

The FY2025 drilling campaign comprised a single deep diamond drill hole targeting beneath Tollu from the NW, passing beneath the Chatsworth Prospect mineralisation before tapping into what is modelled to be the hydrothermal chute of the Tollu Cu deposit. The diamond drill hole was co-funded by the West Australian Government (DEMIRS) for up to \$220,000 of the drilling cost after Redstone were successful in their Round 29 EIS co-funded drilling grant application.

The aim of the deep diamond hole was to test deep beneath the Tollu Cu veins for evidence of a Voisey's Bay style massive Cu-Ni mineralising system. Redstone's exploration model for the drilling is that the high grade Tollu Cu veins could represent a remobilisation of Cu, preferentially leached by hydrothermal fluids from a large, massive sulphide accumulation hosted within a mafic magmatic intrusion at depth.

Large Ni-Cu-Co (PGE ± Au) magmatic sulphide deposits tend to be hosted by a variety of mafic and ultramafic igneous rocks in layered intrusions (cf. Naldrett; 1997 and 1999). Many, but not all, are associated with areas of reactivation and partial rifting of suture zones in complexly deformed and metamorphosed Proterozoic basement rocks on the margins of Precambrian cratons (cf. Naldrett; 1997 and 1999). In light of this, the West Musgrave Region has the appropriate setting required to host major Ni-Cu-PGE deposits, being centred at the triple junction between the West Australia, Central Australia and South Australia blocks, as well as at the junction of major suture zones and lineaments. This tectonic setting is comparable to the Nain-Churchill province boundary in Canada, which in Labrador, hosts the world-class Voisey's Bay deposit.

DIRECTORS' REPORT

Drilling of the single deep diamond drillhole, TLD005 commenced in late April and was successfully completed to a total depth of 1,195.5m downhole prior to the end of the June (ASX announcement 3 July 2025). A total of 214 half core drill samples were sent to the laboratory for geochemical analysis.

First assay results returned for TLD005 in September show that the drilling intersected 10 continuous metres of Cu mineralisation within a Chatsworth quartz vein. The 10m of continuous Cu mineralisation was intersected early in the drillhole from 193m downhole depth, within a Chatsworth quartz vein hosting Cu sulphides. The intersection contained:

- **10m at 1.37% Cu from 193m downhole** (see **Figure 4**); inclusive of
 - **4m at 2.37% Cu from 195m downhole.**

A grade cut-off of 0.2% Cu was used for the above intersection and a dilution of 0.7m at 0.052% Cu from 193.3m downhole was included in the interval.

The Cu intersection also contained **1.2m of Cobalt (Co) mineralisation grading 0.12% Co from 201.4m downhole**. The presence of the Co mineralisation within Tollu Cu veins could be an indication that the Cu is a secondary remobilisation from a much larger Ni-Cu-Co mineralisation source (ASX announcement of 23 April 2025), one such source potentially being a Voisey's Bay style Ni-Cu-Co deposit nearby to Tollu.

The drilling angle of TLD005 relative to the Chatsworth Cu-vein system is oblique due to the Chatsworth Prospect not being the primary target of the deep diamond drillhole. As a result, the 10m intersection does not represent true width. The Cu intersection does confirm that individual lenses of Cu mineralisation within the Chatsworth Prospect are not only thick (ASX announcement of 24 May 2023) but have significant continuous strike length, even at considerable depth.

As at the date of this report results are still pending for the remaining 183 samples selected for geochemical analysis.

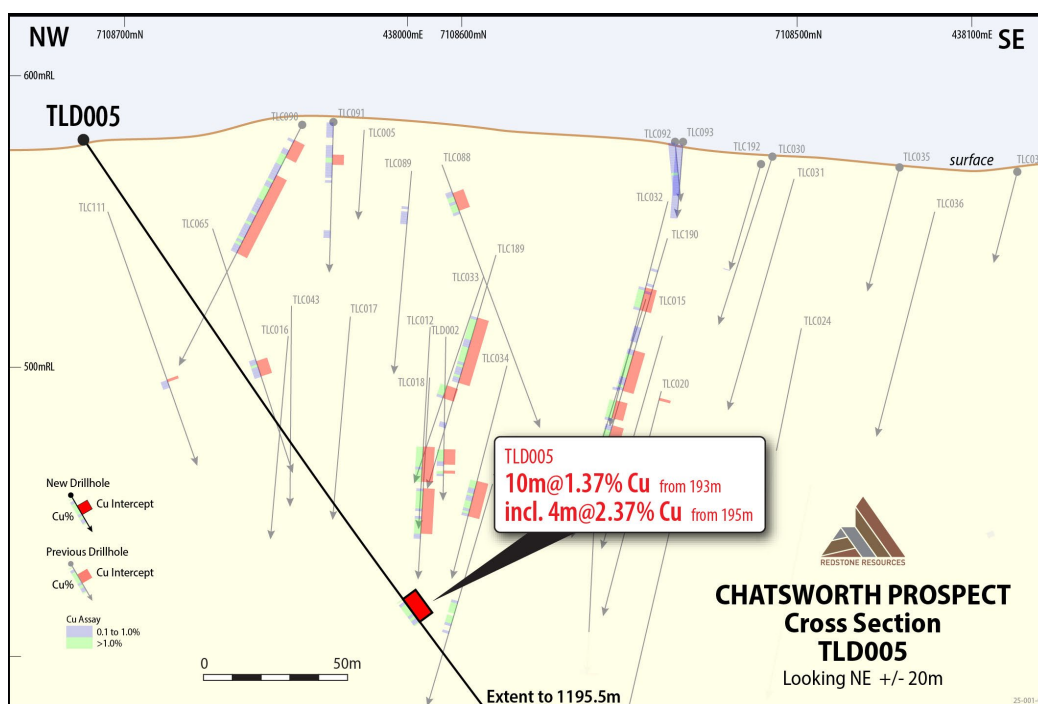


Figure 4 – Cross-section of the upper section of diamond drill hole TLD005 where the copper intersection reported in this ASX announcement is located within the drill hole. The section includes historical drill holes and their relevant significant copper intersections proximal to the downhole pathway of TLD005. Refer to text for further details

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DIRECTORS' REPORT

Future West Musgrave Exploration Plans

Redstone is currently in the process of formulating future exploration plans to undertake further drilling, activities, subject to sufficient funding, and may potentially include a second deep diamond hole at the Tollu Cu deposit, following an EIS co-fund grant (Round 31) for up to \$220,000 again being awarded to Redstone in April 2025.

Additionally, during the year Redstone also completed further heritage surveys for potential RC drilling in and around the high-grade Chatsworth and Forio Prospects, which are part of Tollu, as well as potential follow-up drilling and evaluation activities of priority magnetic targets, such as the EM5 target, East and West Cigar and Hiding Maggie located in the northeast corridor of Tollu, for potential Cu and Cu-Ni-Co mineralising systems.

JAMES BAY LITHIUM PROJECTS – RDS AND GLN JV (50/50)

In October 2023, Redstone acquired 100% of the Camaro, Taiga and Hellcat Projects (the **James Bay Lithium Projects**) as part of a 50/50 unincorporated joint venture (**JV**) with ASX-listed Galan Lithium Ltd (ASX: GLN) (**Galan**) (see ASX announcement dated 4 October 2023).

The James Bay Lithium Projects **located in the world-class James Bay Lithium Province**, host to several advanced lithium projects and new lithium discoveries in Québec, Canada are located adjacent to Patriot Battery Metals' (TSXV:PMET) emerging CV8 and CV13 pegmatite discoveries.

PMET's **CV8 pegmatite** is a high-quality new hard rock lithium discovery, with grab **samples averaging 4.6% Li₂O**, and is located only 1.4 km north of the Taiga Project, and PMET's newly-discovered CV13 pegmatite cluster is located 1.5 km north of the Camaro Project.

In late 2022, the project vendors, Infinity Stone Ventures, contracted Axiom Exploration Group (**Axiom**) to complete basic geologic reconnaissance and assess the prospectivity of the Taiga-Camaro-Hellcat properties. Axiom collected eleven (11) samples from the Taiga property, twelve (12) samples from the Camaro property and forty-seven (47) from the Hellcat Tenement. Overall, sixty-one (61) samples were classed as pegmatite. Pegmatite samples were collected from outcropping dykes ranging from 30cm to 2.5m thick.

No exploration work was completed by Redstone at the James Bay Lithium Projects during FY2025.

HANTAILS GOLD PROJECT – FARM-IN AND JOINT VENTURE AGREEMENT (RDS: 80%)

The Company's HanTails Gold Project (HanTails) is a historic large scale gold mine Tailings Storage Facility located on the historic Hannans South Gold Mill site, just 15kms south of Kalgoorlie-Boulder, Western Australia. The Company has completed Stage 2 of the HanTails Farmin and Joint Venture to acquire an 80% interest in HanTails (P26/4308 and P26/4465).

During the year Redstone has been involved in a review of the HanTails historical assay results for potential viability of reprocessing the gold tailings. This assessment is currently ongoing. It has also been assessing potential sale and/or joint venture opportunities for this project.

No on-ground exploration and work was completed at the HanTails Project during FY2025.

DIRECTORS' REPORT

CORPORATE

Capital Raising and Unlisted Option Issues

Capital Raising

In May 2025 the Company undertook a placement for the issue of 108,888,895 fully paid ordinary shares to sophisticated and professional investors (**Placement Shares**) at an issue price of \$0.0045 per Placement Share with a one (1) for two (2) free attaching unlisted \$0.01 option expiring two years from the date of issue (**Placement Options**) to raise \$490,000 (before costs) (the **Placement**). The Directors of the Company also elected to participate in the Placement for up to an additional \$45,000, subject to shareholder approval.

Placement Shares were issued to the Placement participants (excluding directors) on 5 June 2025.

On 17 September 2025, following shareholder approval, the Company issued 54,444,554 free attaching Placement options to the Placement participants, along with 10,000,002 Placement Shares and 5,000,001 Placement Options to the Directors, to bring total Placement funds raised to \$535,000 (before costs).

Issue of Unlisted Options to Directors, Employee and Consultant

On 20 December 2024 the Company issued 27,000,000 unlisted options exercisable at \$0.0043 on or before 23 November 2029 to Directors, employee and consultant of the Company pursuant to shareholder approval.

Dividends

No dividends were paid during the year and the directors recommend that no dividends be paid or declared for the financial year ended 30 June 2025.

Significant Changes in State of Affairs

There have been no significant changes in the state of affairs of the Entity to the date of this report.

Significant Events after Reporting Date

FY2025 Placement Issue of Placement Shares and Unlisted Placement Options

Following shareholder approval in August 2025, 54,444,454 1:2 free attaching \$0.01 unlisted Placement Options expiring on 17 September 2027 were issued to the participants of the FY2025 Placement. A further 10,000,002 Placement Shares and 5,000,001 Placement Options were issued to the Directors (or their nominee/s) to raise an additional \$45,000 (before costs) of Placement funds.

Capital Raising – September 2025

On 26 September 2025, the Company commenced a capital raising by way of a placement to sophisticated and professional investors to raise a minimum \$500,000 (before costs).

The September 2025 placement is still being finalised as at the date of this report.

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James Bay Lithium JV Project Applications - RDS AND GLN JV (50/50)

The first term of the acquired James Bay Lithium Project JV claims expired on various dates, both during and subsequent to the end of the financial year. Since 30 June 2025, the Entity has reapplied for 63 of these claims and applied for an additional 4 proximal claims.

The Entity has also applied for an additional 52 new project claims on behalf of the Redstone and Galan Lithium JV. The new project claims, which are also located in the James Bay region, are considered prospective for lithium.

Other than as stated above there has not been any matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Entity, the results of those operations, or the state of affairs of the Entity in future financial periods.

Likely Developments

Likely developments in the operations of the Entity and the expected results of those operations have not been included in this report as the Directors believe, on reasonable grounds, that the inclusion of such information would be likely to result in unreasonable prejudice to the Entity.

Environmental Issues

The Entity's operations are subject to significant environmental regulation under the law of the Commonwealth and State. The Directors of the Company monitor compliance with environmental regulations. The Directors are not aware of any significant breaches during the period covered by this Report.

Share Options

As at the date of this report, 213,277,788 (2024:126,833,333) options over unissued ordinary shares in the Company have been granted.

During the period to the date of this report 27,000,000 unlisted options and 59,444,455 Placement Options were issued and no options expired or were exercised.

	Number	Exercise Price	Listed/Unlisted	Expiry Date
	15,000,000	\$0.0204	Unlisted	20 November 2025
	32,000,000	\$0.0188	Unlisted	23 January 2027
	17,000,000	\$0.0164	Unlisted	23 November 2027
	35,833,333	\$0.0250	Unlisted	31 December 2025
	27,000,000	\$0.0096	Unlisted	23 November 2028
	27,000,000	\$0.0043	Unlisted	23 November 2029
	59,444,455	\$0.0100	Unlisted	17 September 2027
TOTAL	213,277,788			

The options do not entitle the holder to participate in any new share issue of the Company.

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DIRECTORS' REPORT**Directors' Interests**

The relevant interests of directors held, directly, indirectly or beneficially, by each specified director including their personally-related entities, in the share capital and unissued shares of the Company as at the date of this report is as follows:

Director	Fully Paid Ordinary Shares		Listed Share Options		Unlisted Share Options	
	Directly	Indirectly	Directly	Indirectly	Directly	Indirectly
Richard Homsany	200,000	70,326,635	-	-	-	40,000,000
Edward van Heemst	-	93,416,668	-	-	-	23,166,667
Brett Hodgins	-	10,675,144	-	-	-	23,166,667

Meetings of Directors

During the financial year, the following meetings of directors were held:

	Directors' meetings	
	Number eligible to attend	Number attended
Mr Richard Homsany	5	5
Mr Edward van Heemst	5	5
Mr Brett Hodgins	5	5

There are no board committees.

Remuneration Report (audited)

This report details the nature and amount of remuneration for each director and key management personnel, including their personally-related entities, of the Company.

- Remuneration Policy

The Board of directors is responsible for determining and reviewing compensation arrangements for the directors and the executive team. The Board assesses the appropriateness of the nature and amount of remuneration of such officers on a periodic basis by reference to relevant employment conditions, with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and executive team.

The Board acts as the Remuneration Committee and assesses the nature and amount of compensation of key management personnel.

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The Board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive directors and will review their remuneration annually, based on market practice, duties and accountability and to ensure their remuneration is competitive in attracting, retaining and motivating people with appropriate skills and experience. Independent external advice is sought where required.

The maximum amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. Fees for non-executive directors are currently fixed at up to \$250,000 and are not linked to the performance of the Company. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company.

All remuneration paid to directors and executives is valued at cost to the Entity and expensed. Options granted to directors are valued using the Black-Scholes option pricing model. Directors are also eligible to participate in the Company's Employee Share Option Plan (**ESOP**) and/or the Securities Incentive Plan (2022) (**2022 Plan**) (collectively **the Plans**). Any such options to be offered to Directors under the terms of the Plans require shareholders' approval. Please refer to note 12(e) for summary terms of the Plans.

Options have been and will be issued to directors of the Company. The purpose of issuing options to directors as part of a remuneration package is to be able to attract, retain and motivate people of the highest calibre to oversee management of the Company's operations by providing them with an opportunity to participate in the company's future growth and give them an incentive to contribute to that growth. The issue of options as a part of remuneration packages is a well-established practice of public listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding the directors.

- **Performance based remuneration**

The Board seeks to align the interests of shareholders and executive directors through a performance related incentive package where applicable. No performance based amounts have been paid or determined to be paid to executives at this stage of the Company's development.

- **Company Performance, Shareholder Wealth and Director/Executive Remuneration**

The Company's policy is to promote company performance and shareholder wealth by issuing options to directors with the purpose of:

- aligning the interests of directors with shareholders;
- rewarding capability and experience;
- providing competitive reward for contribution to shareholder wealth;
- providing a clear structure for earning rewards; and
- providing recognition for contribution.

- **Details of Remuneration**

Year ended 30 June 2025

Directors	Cash Salary and fees (\$)	Other – Motor Vehicle (\$)	Superannuation (\$)	Share Options (\$)	Total (\$)	Performance Related (\$)
Richard Homsany Non-Executive Chairman	60,000	-	6,900	25,165	92,065	-
Edward van Heemst Non-Executive Director	18,000	-	-	12,582	30,582	-
Brett Hodgins Non-Executive Director	12,000	-	-	12,582	24,582	-

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DIRECTORS' REPORT

Remuneration Report (audited) (continued)

Year ended 30 June 2024

Directors	Cash Salary and fees (\$)	Other – Motor Vehicle (\$)	Superannuation (\$)	Share Options (\$)	Total (\$)	Performance Related (\$)
Richard Homsany Non-Executive Chairman	60,000	-	6,600	47,000	113,600	-
Edward van Heemst Non-Executive Director	18,000	-	-	23,500	41,500	-
Brett Hodgins Non-Executive Director	12,000	-	-	23,500	35,500	-

There are no performance conditions attached to remuneration paid during the current or previous financial year.

- **Options Granted as Remuneration**

During the financial year 20,000,000 options over ordinary shares in the Company were granted to directors and/or specified executives. 20,000,000 options over ordinary shares were issued in the prior reporting period.

Share-based payments were valued using Black Scholes methodology. The value of the 20,000,000 options issued to directors for the year ending 30 June 2025 is \$50,329 (30 June 2024: \$94,000). The total value of options to directors on issue as at 30 June 2025 is as follows:

	\$	
50,329	20,000,000 Director Options granted on 20 December 2024. Exercise price \$0.0043 exercisable from 20 December 2024 and expiring 23 November 2029.	
94,000	20,000,000 Director Options granted on 28 December 2023. Exercise price \$0.0096 exercisable from 28 December 2023 and expiring 23 November 2028.	
57,640	11,000,000 Director Options granted on 23 December 2022. Exercise price \$0.0164 exercisable from 23 December 2022 and expiring 23 November 2027.	
180,961	22,000,000 Director Options granted on 28 January 2022. Exercise price \$0.0188 exercisable from 28 January 2022 and expiring 23 January 2027.	
95,996	10,000,000 Director Options granted on 27 November 2020. Exercise price \$0.0204 exercisable from 27 November 2020 and expiring 20 November 2025.	
<u>478,926</u>	Total Options 83,000,000	

The option valuation adopted above is calculated using the following assumptions:

Options Granted	FY2025	FY2024	FY2023	FY2022	FY2021
Underlying security spot price	\$0.003	\$0.005	\$0.008	\$0.012	\$0.014
Dividend rate	Nil	Nil	Nil	Nil	Nil
Volatility Factor (%)	130	131	100	100	100
Risk free interest rate (%)	4.08	3.64	3.51	1.69	0.31
The weighted average exercise price	\$0.0043	\$0.0096	\$0.0164	\$0.0188	\$0.0204
weighted average expiry period (years)	4.93	4.91	4.92	4.99	4.98
The weighted average value per option	\$0.0025	\$0.0041	\$0.0052	\$0.0082	\$0.0096

REDSTONE RESOURCES LIMITED

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DIRECTORS' REPORT**Remuneration Report (audited) (continued)****Non-Executive Directors**

Mr Homsany was paid an annual director's fee of \$66,900 (inclusive of applicable superannuation) for director services for the financial year to 30 June 2025.

Mr van Heemst or his related entity, Troyward Pty Ltd, is entitled to an annual director fee of \$18,000 (inclusive of applicable superannuation) for the financial year ended 30 June 2025.

Mr Hodgins or his related entity, Jaybre Consulting Pty Ltd is entitled to \$12,000 (inclusive of applicable superannuation) for director services for the financial year to 30 June 2025.

Non-Executive directors may charge consulting fees at commercial rates. Consulting fees paid to directors are separate from any responsibility they may have to the Company or the role they perform as a result of their appointment as a Director of the Company.

Transactions with Key Management Personnel

During the financial year to 15 July 2024 the Entity occupied office premises, of an entity of which Mr Homsany is a director, on a monthly tenancy for an agreed gross commercial rent inclusive of car bay of \$2,300 per month. The monthly tenancy terminated on 15 July 2024 following one month's notice by the Entity.

Option Holdings

The movement during the reporting period in the number of options over ordinary shares in the Company held directly, indirectly or beneficially, by each specified director and specified executive, including their personally-related entities, is as follows:

	Held 1 July 2024	Granted as remuneration – Unlisted Options	Placement Options	Exercised	Expired	Held as at 30 June 2025
Director						
Richard Homsany Non-Executive Chairman	30,000,000	10,000,000	-	-	-	40,000,000
Edward van Heemst Non-Executive Director	16,500,000	5,000,000	-	-	-	21,500,000
Brett Hodgins Non-Executive Director	16,500,000	5,000,000	-	-	-	21,500,000

All options are exercisable from the date of issue.

REDSTONE RESOURCES LIMITED

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DIRECTORS' REPORT**Equity Holdings and Transactions**

The movement during the reporting period in the number of ordinary shares of the Company held directly, indirectly or beneficially, by each specified director and specified executive, including their personally-related entities is as follows:

	Held at 1 July 2024	Received on Exercise of Options	Placement	Acquired/ (Disposed) on Market	Other changes	Held as at 30 June 2025
Directors						
Richard Homsany Non-Executive Chairman	70,526,635	-	-	-	-	70,526,635
Edward van Heemst Non-Executive Director	90,083,334	-	-	-	-	90,083,334
Brett Hodgins Non-Executive Director	7,341,810	-	-	-	-	7,341,810

Exercise of options granted as remuneration

During the period there were no shares issued on the exercise of any options granted as remuneration.

****** End of Remuneration Report ******

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DIRECTORS' REPORT

Indemnification and insurance of Officers

The Company currently has Directors and Officers insurance. The Company has entered into deeds with each director indemnifying each director against liabilities arising out of their conduct while acting in the capacity of a director of the Company to the full extent permitted by law.

The insurance premium relates to liabilities that may arise from an Officer's position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain personal advantage.

The Officers covered by the insurance policies are the Directors and the Company Secretary.

The contract of insurance prohibits the disclosure of the nature of the liabilities and the amount of the premium.

Auditor

Dry Kirkness (Audit) Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

There were no non-audit services provided by the Entity's auditor during the financial year.

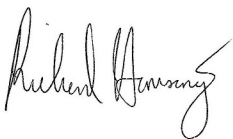
Auditors' Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Legal Proceedings

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 for all or any part of those proceedings.

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



R Homsany
Chairman
Perth, Western Australia

Dated this 30th day of September 2025

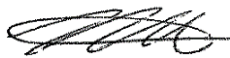
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of Redstone Resources Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

The declaration is in respect of Redstone Resources Limited and the entities it controlled during the year.

DRY KIRKNESS (AUDIT) PTY LTD



ROBERT HALL
Director

Perth
Date: 30 September 2025

REDSTONE RESOURCES LIMITED

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CORPORATE GOVERNANCE STATEMENT

Redstone Resources Limited and the Board are committed to achieving and demonstrating the highest standards of corporate governance. The Company has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council in February 2019.

The 2025 Corporate Governance Statement is dated 30 June 2025 and reflects the corporate governance practices in place throughout the 2025 financial year.

In accordance with ASX Listing Rule 4.10.3 the Company has elected to disclose its Corporate Governance Policies and its compliance with them during the 2025 financial year on the Company's website rather than in the Annual Report. Accordingly, information about the Company's Corporate Governance Statement is set out on the Company's website at www.redstone.com.au.

REDSTONE RESOURCES LIMITED

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	Note	Consolidated 2025 \$	2024 \$
Revenue			
Other revenue	3(b)	268,923	82,655
Expenses			
Administration expenses		93,197	145,812
Employee and directors' benefits expenses	3(d)	210,009	222,088
Share based payments	3(d)/26	67,944	129,000
Impairment of deferred exploration assets	7	372,078	670,384
Depreciation expense	3(e)	319	641
Finance costs	3(f)	1,761	1,585
Other expenses from ordinary activities		88,607	78,059
Loss before interest and taxes		(564,992)	(1,164,914)
Interest revenue	3(a)	21,626	5,582
Loss before income tax		(543,366)	(1,159,332)
Income tax expense	4	-	-
Loss after tax for the year		(543,366)	(1,159,332)
Other comprehensive income		-	-
Total comprehensive income for the year		(543,366)	(1,159,332)
Basic and Diluted Loss per share (cents per share)	14	(0.06)	(0.13)

The accompanying notes form part of these financial statements.

REDSTONE RESOURCES LIMITED

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	Note	Consolidated	
		2025	2024
		\$	\$
Current assets			
Cash and cash equivalents	5	817,749	419,837
Trade and other receivables	6	435,734	487,611
Other assets	9	15,255	5,890
Total current assets		1,268,738	913,338
Non-current assets			
Deferred exploration expenditure	7	9,281,294	8,922,726
Plant and equipment	8	310	629
Total non-current assets		9,281,604	8,923,355
Total assets		10,550,342	9,836,693
Current liabilities			
Trade and other payables	10	1,108,905	365,509
Provisions	11	31,750	28,231
Total current liabilities		1,140,655	393,740
Total liabilities		1,140,655	393,740
Net assets		9,409,687	9,442,953
Equity			
Issued capital	12(a)	30,285,009	29,842,853
Reserves	13	693,194	625,250
Accumulated losses		(21,568,516)	(21,025,150)
Total equity		9,409,687	9,442,953

The accompanying notes form part of these financial statements.

REDSTONE RESOURCES LIMITED

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Contributed Equity	Accumulated Losses	Share Option Reserve	Total Equity
	\$	\$	\$	\$
At 30 June 2023	29,303,583	(19,865,818)	496,250	9,934,015
Total comprehensive income attributable to members	-	(1,159,332)	-	(1,159,332)
Share capital issued	546,500	-	-	546,500
Capital issue costs	(7,230)	-	-	(7,230)
Cost of share-based payment	-	-	129,000	129,000
At 30 June 2024	29,842,853	(21,025,150)	625,250	9,442,953
Total comprehensive income attributable to members	-	(543,366)	-	(543,366)
Share capital issued	490,000	-	-	490,000
Capital issue costs	(47,844)	-	-	(47,844)
Cost of share-based payment	-	-	67,944	67,944
At 30 June 2025	30,285,009	(21,568,516)	693,194	9,409,687

The accompanying notes form part of these financial statements.

REDSTONE RESOURCES LIMITED

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Consolidated	
		2025	2024
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(329,197)	(331,914)
Interest received		20,237	5,582
R&D concession received (net of fees)		55,311	39,695
Net cash flows used in operating activities	23	(253,649)	(286,637)
Cash flows from investing activities			
Exploration expenditure		(377,194)	(364,249)
EIS Co-fund grant received		176,000	-
R&D tax concession received (net of fees)		430,036	166,259
Payments for project/tenement acquisitions		(34,081)	(101,067)
Net cash flows from/(used) in investing activities		194,761	(299,057)
Cash flows from financing activities			
Proceeds from issue of securities		490,000	-
Payment of security issue costs		(33,200)	(14,035)
Net cash flows from/(used in) financing activities		456,800	(14,035)
Net increase/(decrease) in cash held		397,912	(599,729)
Cash at the beginning of the financial year		419,837	1,019,566
Cash at end of financial year	5	817,749	419,837

The accompanying notes form part of these financial statements.

REDSTONE RESOURCES LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. Corporate information

The financial report of Redstone Resources Limited and its controlled entities (the **Entity** or **Group**) for the year ended 30 June 2025 was authorised for issue in accordance with a resolution of the directors of the Entity's parent entity, Redstone Resources Limited, on 30 September 2025.

Redstone Resources Limited (**Redstone** or the **Company**) is a company limited by shares incorporated and domiciled in Australia whose shares commenced public trading on the Australian Stock Exchange on 3 August 2006. The nature of operations and principal activities of the Entity are described in the Directors' Report.

The Group is a for-profit entity for the purpose of preparing financial statements.

2. Material accounting policy information

The following is a summary of the material accounting policies adopted by the Entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a) Basis of preparation

The financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable Australian Accounting Standards, Accounting Interpretations and other mandatory professional reporting requirements. The financial report has been prepared on a historical cost basis and is presented in Australian dollars.

b) Statement of compliance

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS).

Australian Accounting Standards that have recently been issued or amended but are not yet effective have not been adopted for the annual reporting period ended 30 June 2025.

c) New accounting standards and interpretations adopted

The Group has adopted all standards which became effective for the first time at 30 June 2025. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Group.

REDSTONE RESOURCES LIMITED

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

d) New accounting standards and interpretations not yet effective or early adopted

Any new or amended Accounting Standards or Interpretations that are not yet effective have not been early adopted.

The Entity has assessed the impact of these new or amended Accounting Standards or Interpretations most relevant to the Entity as having no significant impact.

Australian Accounting Standards and Interpretations in issue but not yet effective will not impact the Entity's reported results and financial position as they do not result in any changes to the Entity's accounting policies. Adoption, may however, result in changes to information currently disclosed in the financial statements. The Entity does not intend to adopt any of these pronouncements before their effective dates.

e) Parent entity information

The financial information for the Parent Entity, Redstone Resources Limited, disclosed in note 25 has been prepared on the same basis as the consolidated financial statements.

f) Significant accounting judgments, estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Capitalisation of exploration and evaluation expenditure

Under AASB 6 Exploration for and Evaluation of Mineral Resources the Entity has the option to either expense exploration and evaluation expenditure as incurred or to capitalise such expenditure provided that certain conditions are satisfied. The Entity applies the latter policy as outlined in note 2(m).

Impairment of plant and equipment

Plant and equipment are reviewed for impairment if there is any indication that the carrying amount may not be recoverable.

Where a review for impairment is conducted, the recoverable amount is assessed by reference to the higher of 'value in use' (being net present value of expected future cash flows of the relevant cash generating unit) and 'fair value less costs to sell'.

Share based payment transactions

The Entity measures the cost of equity-settled transactions with employees 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 Black-Scholes or binomial methodology.

g) Revenue Recognition

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Entity expects to receive in exchange for those goods or services.

Generally timing of the payment for the sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

g) Revenue recognition (continued)

(i) Interest income

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

(ii) R&D Tax Incentive

Research and Development (R&D) Tax Incentive revenue is recognised upon determination of the R&D Incentive Rebate amount for the annual R&D Incentive application.

h) Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification:

On initial recognition, the Entity classifies its financial assets into the following categories, those measured at:

- amortised cost

Amortised cost:

The Entity's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Impairment of financial assets:

Where the simplified approach to expected credit loss (ECL) is not applied, the Entity uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Entity uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Entity in full, without recourse to the Entity to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

Trade receivables:

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Entity renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

The financial liabilities of the Entity comprise trade payables.

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

i) Deferred tax assets and liabilities

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 credits and unused tax losses can be utilised.

j) Exploration and evaluation expenditure

Exploration and evaluation expenditure incurred is accumulated in respect of each separate area of interest.

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current and they are expected to be recouped through sale or successful development and exploitation of the area of interest, or, where exploration and evaluation activities in the area of interest have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

k) Plant and equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses. Plant and equipment is measured on a cost basis.

Depreciation

The depreciable amount of all fixed assets is depreciated on a diminishing balance basis over their useful lives to the Entity commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Computer equipment	25% to 50%

l) Impairment

The Entity assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Entity makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

m) Share-based payment transactions

The Entity provides incentives to employees (including directors) of the Entity in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ('equity-settled transactions').

The Company has in place an Employee Share Option Plan (**ESOP**) and a Securities Incentive Plan (2022) (**2022 Plan**) (collectively **the Plans**), which provides benefits to directors, senior executives and key employees. Key terms of the Plans are detailed in note 12(e).

The cost of these equity-settled transactions with employees and/or Eligible Participants is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an external valuer using Black-Scholes and binomial methods.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share.

n) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

o) Principles of consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent, Redstone Resources Ltd and all of the subsidiaries (including any structured entities). Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

p) Going concern

The Entity recorded a loss of \$543,366 for the year ended 30 June 2025 and as at 30 June 2025 had net current assets of \$128,083 and exploration commitments of \$270,447 for the next year (note 21). The financial report has been prepared on a going concern basis, as the Directors are of the opinion that the Entity will be able to pay its debts as and when they fall due. The Directors contemplate continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

This continuity of normal business activities is supported by capital raising activities undertaken as and when required by the Company. Accordingly, the Company commenced a capital raising on 26 September 2025 by way of placement to sophisticated and professional investors for a minimum raising of \$500,000 to fund operations and exploration requirements for the short to medium term. The September 2025 placement is still being finalised as at the date of this report.

Additionally, director and director related party creditors (totalling \$270,754 at 30 June 2025) currently have no set date of repayment and have agreed to defer payment until sufficient funding is available for the Entity.

REDSTONE RESOURCES LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

		Consolidated	
		2025	2024
		\$	\$
3.	Revenue and expenses		
(a)	Interest		
	Interest income	21,626	5,582
(b)	Revenue		
	Other income		
	R&D Tax Concession	31,975	82,655
	EIS Co-fund grant	224,590	-
	Fuel tax credits	12,358	-
		268,923	82,655
(c)	Rent payable under short term leases	27,600	27,600
(d)	Employee and directors' benefits expenses		
	Employee and director benefits	210,009	222,088
	Share option expense	67,944	129,000
		277,953	351,088
(e)	Depreciation expense and asset write down		
	Plant and equipment – depreciation	319	641
(f)	Finance costs		
	Other third parties	1,761	1,585
	Interest is expensed as it accrues.		
(g)	Dividends	-	-
No dividends have been paid or are proposed as at 30 June 2025. As at 30 June 2025 the Company has no franking credits available for use in future years.			
4.	Income tax		
(a)	The components of tax expense comprise:		
	Current tax	-	-
	Deferred tax	-	-
		-	-

REDSTONE RESOURCES LIMITED

ACN 090 169 154

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

4. Income tax (continued)

- (b) The prima facie tax benefit on loss from ordinary activities before income tax is reconciled to the income tax expense in the financial statements is as follows:**

	Consolidated	
	2025	2024
	\$	\$
Prima facie tax benefit on loss from ordinary activities before income tax at 25% (2023: 30%)	(135,842)	(347,800)
Add/(less) tax effect of:		
- Revenue losses and other deferred balances not recognised	8,491	131,031
- Other non-deductible items	135,345	241,566
- Other non-assessable items	(7,994)	(24,797)
Income tax expense	-	-

The corporate tax rate for eligible companies (ie: base rate entities (BRE's)) reduces from 30% to 25% upon certain turnover thresholds and other criteria being met. During the 2025 financial year the Entity meets the criteria of a BRE and therefore a 25% tax rate is applicable.

Deferred tax assets and liabilities are required to be measured at the tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

- (c) Deferred tax recognised at 25% (2024: 30%):**

Deferred tax liabilities:

Exploration expenditure	(2,248,062)	(2,699,099)
Prepayments	(2,657)	(1,763)

Deferred tax assets:

Carry forward revenue losses	2,250,719	2,700,862
------------------------------	-----------	-----------

Net deferred tax

	-	-
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- (d) Unrecognised deferred tax recognised at 25% (2024: 30%):**

Carry forward revenue losses	3,342,528	3,885,854
Carry forward capital losses	18,302	21,962
Provisions and accruals	9,466	16,245
Plant and equipment	18,451	24,256
Capital raising costs	14,282	19,161
Other	-	-
	3,403,029	3,967,478

REDSTONE RESOURCES LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

4. Income tax (continued)

The tax benefits of the above deferred tax assets will only be obtained if:

- a) the company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
- b) the Entity continues to comply with the conditions for deductibility imposed by law; and
- c) no changes in the income tax legislation adversely affect the Entity in utilising the benefits

It is considered that it is not probable that the Entity will utilise all its carry forward tax losses in the foreseeable future, hence it is not expected to pay tax in the foreseeable future. The deferred tax balances noted above have therefore not been accounted for in the consolidated statement of financial position.

Redstone Resources Limited and its controlled entities have not elected to form a tax consolidated group.

		Consolidated	
		2025	2024
		\$	\$
5. Cash and cash equivalents			
Cash at bank		767,749	359,837
Cash on deposit		50,000	60,000
		<u>817,749</u>	<u>419,837</u>
6. Trade and other receivables			
Current			
Net R&D tax concession receivable		317,337	485,090
EIS Co-fund receivable		48,590	-
GST and Fuel Tax Credits receivable		68,373	2,521
Interest receivable		1,434	-
		<u>435,734</u>	<u>487,611</u>
7. Deferred exploration expenditure			
Exploration costs brought forward		8,922,726	9,156,143
Expenditure incurred on exploration assets		764,074	220,512
Expenditure costs incurred for EIS Co-fund Grant		224,590	-
Project/tenement acquisition costs		30,958	646,235
Impairment of James Bay JV Projects		(359,090)	-
Impairment of withdrawn project application costs		(12,988)	-
Impairment of Attwood Lake Lithium Project		-	(326,240)
Impairment of Radisson East and Sakami Projects		-	(344,145)
Reimbursement of capitalised costs		(288,976)	(429,779)
Carrying amount at the end of the year		<u>9,281,294</u>	<u>8,922,726</u>

The ultimate recoupment of costs carried forward in relation to exploration expenditure is dependent on the successful development and commercial exploitation or sale of the areas of interest at an amount at least equal to the carrying value.

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7. Deferred Exploration Expenditure (continued)

The Entity has determined that the James Bay JV Projects are not considered recoverable due to the lack of exploration in the initial term of the project claims and subsequent lapsing, which occurred on various expiry dates, both prior to and subsequent to 30 June 2025. Accordingly, the carrying value of \$359,090 deferred for this project has been fully impaired for the year ended 30 June 2025.

Non-refundable costs associated with withdrawn Earraheedy Resources Pty Ltd tenement applications have also been impaired (\$12,988).

Deferred exploration assets primarily comprise net expenditure deferred for the West Musgrave Project (\$8,685,834) and the HanTails Project (\$295,555).

	Consolidated	
	2025	2024
	\$	\$
8. Plant and equipment		
At cost	8,061	8,061
Accumulated depreciation	(7,751)	(7,432)
Total written down value	310	629

Reconciliation

A reconciliation of the carrying amounts of plant and equipment at the beginning and end of the current financial period.

Plant and equipment

Carrying amount at beginning of year	629	1,270
Additions	-	-
Depreciation expense	(319)	(641)
Asset write-downs	-	-
Total plant and equipment	310	629

9. Other assets

Current

Prepayments	15,255	5,890
-------------	--------	-------

10. Trade and other payables

Current

Trade creditors (i)	810,353	55,968
Other creditors (ii)	298,552	309,541
Total current trade and other payables	1,108,905	365,509

Terms and conditions relating to the above financial instruments:

(i) Trade creditors are non-interest bearing and are normally settled on 14-30 days terms, other than for related party creditors of the Entity totalling \$31,604 (2024: \$31,604) which, by mutual agreement with the Entity, currently have no set term for payment.

(ii) Other creditors are non-interest bearing and have an average term of 30 days, other than for related party creditors of the Entity totalling \$239,150 (2024: \$208,000) which, by mutual agreement with the Entity, currently have no set term for payment.

Trade and other payables include \$675,118 (2024: \$73,856) relating to exploration expenditure.

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		Consolidated	
		2025	2024
		\$	\$
11. Provisions			
<i>Employee entitlements</i>			
Opening balance as at 1 July 2024		28,232	23,182
Provision additions		9,936	10,391
Amounts used/paid out		(6,418)	(5,341)
Balance as at 30 June 2025		<u>31,750</u>	<u>28,232</u>
Current		<u>31,750</u>	<u>28,232</u>
Provision for employee entitlements relates to the Group's liability for annual leave and long service leave.			
12. Issued Capital			
(a) Issued and paid up capital			
1,034,267,355 (2024: 925,378,460) fully paid ordinary shares		<u>30,285,009</u>	<u>29,842,853</u>

2025 Financial Year

In May 2025 the Company undertook a placement for the issue of 108,888,895 fully paid ordinary shares to sophisticated and professional investors (**Placement Shares**) at an issue price of \$0.0045 per Placement Share with a one (1) for two (2) free attaching unlisted \$0.01 option expiring two years from the date of issue (**Placement Options**) to raise \$490,000 (before costs) (the **Placement**). The Directors of the Company also elected to participate in the Placement for up to an additional \$45,000, subject to shareholder approval.

The Placement Shares were issued to the Placement participants (excluding directors) on 5 June 2025.

Following shareholder approval at a general meeting of the Company held issued on 18 August 2025 an additional 10,000,002 Placement Shares to directors (or their nominee) and 59,444,445 1:2 Placement Options were issued to the Placement participants on 17 September 2025.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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12. Issued Capital (continued)

(b) Movements in fully paid ordinary shares during the year were as follows:

	2025		2024	
	No. of Shares	\$	No. of Shares	\$
Movements in shares on issue				
Opening balance	925,378,460	29,842,853	846,378,460	29,303,583
Radisson East and Sakami Vendors – 11 July 2023	-	-	25,000,000	175,000
Galan Lithium Ltd - 6 December 2023	-	-	50,000,000	331,500
GBA Capital Pty Ltd – 19 January 2025	-	-	4,000,000	40,000
Placement – 5 June 2025	108,888,895	490,000	-	-
Share issue costs	-	(47,844)	-	(7,230)
Closing balance	1,034,267,355	30,285,009	925,378,460	29,842,853

(c) Movements in unlisted options on issue during the year:

During the financial year the Company issued 27,000,000 unlisted options over ordinary shares exercisable at \$0.0043 on or before 23 November 2029 to Directors, employee and consultant of the Company pursuant to shareholder approval. No unlisted options over ordinary shares expired or were converted into ordinary shares.

Unlisted share options	As at 30 June 2024	Issued/ (lapsed)	As at 30 June 2025	Exercise price	Exercisable from	Expiry
Unlisted options	15,000,000	-	15,000,000	0.0204	27 Nov 20	20 Nov 25
Unlisted options	32,000,000	-	32,000,000	0.0188	28 Jan 22	23 Jan 27
Unlisted options	17,000,000	-	17,000,000	0.0164	23 Dec 22	23 Nov 27
Unlisted options	35,833,333	-	35,833,333	0.0250	01 Dec 23	31 Dec 25
Unlisted options	27,000,000	-	27,000,000	0.0096	28 Dec 23	23 Nov 28
Unlisted options	-	27,000,000	27,000,000	0.0043	20 Dec 24	23 Nov 29
Total options	126,833,333	27,000,000	153,833,333			
Weighted average exercise price (cents/share)	0.0185		0.0160			
Weighted average exercise price of lapsed options (cents/share)		-				
Weighted average exercise price of issued options (cents/share)		0.0043				

The weighted average remaining contractual life of unlisted options on issue as at 30 June 2025 is 2.12 years (2024: 2.63 years). As at 30 June 2025 there are 153,833,333 unlisted options on issue.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

12. Issued Capital (continued)

(d) Terms and conditions of contributed equity

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held. At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Option holders do not have the right to receive dividends nor are they entitled to vote at a meeting of the company.

(e) Employee Share Option Plan (ESOP) and the Securities Incentive Plan (2022) (2022 Plan)

The Entity has in place an employee share option plan (**ESOP**) for the granting of non-transferable options to certain directors, senior executives and key employees. Key terms of the ESOP are as follows:

- The ESOP is available to eligible persons who will be determined by the Board but must be persons who are Directors or employees of the Entity;
- Options are issued for nil consideration;
- The exercise price is determined by the Board with regard to the market value of the Company's shares at the time it resolves to offer the options;
- Options will be issued subject to certain conditions that must be satisfied for them to be exercised to be determined by the Board when it resolves to offer the Options and in accordance with the purpose of the ESOP;
- The expiry date of the Options will be determined by the Board prior to the offer of the relevant options, subject to any restrictions in the Corporations Act, but in any event no longer than 5 years from the date of issue;
- Options will lapse if the eligible person ceases to be an eligible person for any reason other than retirement, permanent disability, redundancy or death;
- Options are not transferable;
- Any shares issued will rank equally with the Company's then existing issued shares;
- The issue of Options to Directors will require shareholder approval in accordance with the ASX Listing Rules and the Corporations Act.

Additionally, the Entity also has in place a Securities Incentive Plan (2022) (**2022 Plan**) which was approved by shareholders at the 2022 Annual General Meeting of the Company. Pursuant to the terms of the 2022 Plan, the Board may from time to time determine that an Eligible Participant may participate in the 2022 Plan on such terms and conditions as the Board decides.

Key terms of the 2022 Plan are detailed in the Notice of Annual General Meeting dated 28 October 2022, which is available on the Company's website www.redstone.com.au.

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13. Reserves

	Consolidated	
	2025	2024
	\$	\$
Share option reserve (i)	693,194	625,250

(i) This reserve is used to record the value of equity benefits provided to employees and directors as part of their remuneration and as consideration for other equity settled transactions.

Movements in reserves are set out in the Statement of Changes in Equity.

14. Basic and Diluted Loss per Share

	Consolidated	
	2025	2024
Basic loss per share (cents per share)	(0.06)	(0.13)
Weighted average number of ordinary shares on issue used in the calculation of basic earnings per share	932,836,603	900,687,203
Earnings used in the calculation of basic loss per share	(543,366)	(1,159,332)

As the Entity made a loss for the year, diluted earnings per share is the same as basic earnings per share.

15. Key management personnel disclosures

(a) Key management personnel

The directors of Redstone Resources Limited during the financial year were:

Richard Homsany (BCom, LLB (Hons), CPA, Grad. Dip. FINSIA, F Fin, MAICD) – Non-Executive Chairman

Edward van Heemst (*B Com, MBA, CA, CPA*) – Non-Executive Director

Brett Hodgins (*BSc (Hons), Grad Dip FINSIA*) – Non-Executive Director

(b) Remuneration of key management personnel

Refer to the Remuneration Report included on pages 12 to 16 for details of remuneration paid to directors and the specified executives.

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15. Key management personnel disclosures (continued)

(c) Share holdings of key management personnel

2025	Held as at 1 July 2024	Acquired/ (Disposed) on Market	Acquired/ (Disposed) off Market	Placement	Other Changes	Held as at 30 June 2025
Directors						
R Homsany	68,314,778	2,211,857	-	-	-	70,526,635
E van Heemst	90,083,334	-	-	-	-	90,083,334
B Hodgins	7,341,810	-	-	-	-	7,341,810

2024	Held as at 1 July 2023	Acquired/ (Disposed) on Market	Acquired/ (Disposed) off Market	Placement	Other Changes	Held as at 30 June 2024
Directors						
R Homsany	63,814,778	4,500,000	-	-	-	68,314,778
E van Heemst	90,083,334	-	-	-	-	90,083,334
B Hodgins	7,341,810	-	-	-	-	7,341,810

All equity transactions with key management personnel, other than those arising from the exercise of remuneration options, have been entered under terms and conditions no more favourable than those the Company would have adopted if dealing at arm's length.

(d) Transactions with key management personnel

Refer to the Remuneration Report included on pages 12 to 16 for details of transactions with key management personnel.

		Consolidated	
		2025	2024
		\$	\$
16. Employee benefits			
Aggregate liability for employee benefits			
Current			
Trade and other payables		22,393	25,977
Employee entitlement provision		31,750	28,232
		<u>54,143</u>	<u>54,209</u>
Non-Current			
Employee entitlement provision		-	-

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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17. Auditors' remuneration

Amounts received or due and receivable by the auditors of the Entity for:

- an audit or review of the financial statements of the Entity
- non audit services

25,682	20,500
-	-
<u>25,682</u>	<u>20,500</u>

18. Subsequent events

FY2025 Placement Issue of Placement Shares and Unlisted Placement Options

Following shareholder approval in August 2025, 54,444,454 1:2 free attaching \$0.01 unlisted Placement Options expiring on 17 September 2027 were issued to the participants of the FY2025 Placement. A further 10,000,002 Placement Shares and 5,000,001 Placement Options were issued to the Directors (or their nominee/s) to raise an additional \$45,000 (before costs) of Placement funds.

Capital Raising – September 2025

On 26 September 2025, the Company commenced a capital raising by way of a placement to sophisticated and professional investors to raise a minimum \$500,000 (before costs).

The September 2025 placement is still being finalised as at the date of this report.

James Bay JV Project Applications - RDS AND GLN JV (50/50)

The first term of the acquired James Bay Lithium Project JV claims expired on various dates, both during and subsequent to the end of the financial year. Since 30 June 2025, the Entity has reapplied for 63 of these claims and applied for an additional 4 proximal claims.

The Entity has also applied for an additional 52 new project claims on behalf of the Redstone and Galan Lithium JV. The new project claims, which are also located in the James Bay region, are considered prospective for lithium.

Other than as stated above there has not been any matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Entity, the results of those operations, or the state of affairs of the Entity in future financial periods.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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19. Segment Reporting

The Entity has two operating segments being the distinct geographical location of its Areas of Interest in Australia and Canada (The Entity's primary basis of segmentation).

The Entity has identified its operating segment based on the internal reports that are reviewed and used by management and the Board of Directors in determining the allocation of resources. However, as the Entity's operations for the current financial year and its recognised non-current assets as at 30 June 2025 (note 7) are predominantly in Australia, then pursuant to the quantitative threshold criteria in AASB8 Segment Reporting, the two segments have been aggregated for the financial year ended 30 June 2025.

The accounting policies used by the Entity in reporting segments are the same as those in the prior period.

20. Related Party Transactions

Other than disclosed in note 15 there were no other related party transactions during the financial year.

21. Expenditure commitments

Exploration expenditure commitments

Australian tenements

In order to maintain current rights of tenure over its Australian mineral tenement leases, the Entity will be required to outlay amounts in respect of rent and to meet minimum expenditure requirements of the Department of Energy, Mines, Industry, Regulation and Safety (**DEMIRS**). Further, those tenements for which access agreements have been signed require annual access payments to be paid to the traditional owners.

The annual expenditure commitments (including access fees) on granted Australian tenements as at 30 June 2025 amount to \$260,285 (2024: \$559,592).

HanTails Farmin and Joint Venture Agreement – 80% Redstone

In July 2020 Redstone entered into an agreement to farm-in to an 80% interest in the HanTails Project (**HanTails** or the **Project**). HanTails is a historic large scale gold mine Tailings Storage Facility located on the historic Hannans South Gold Mill site, just 15kms south of Kalgoorlie-Boulder, Western Australia.

Pursuant to the terms of the HanTails Farm-in and Joint Venture Agreement (**HanTails Farm-in and JV**) Redstone incurred a minimum farm-in spend of \$75,000 to earn a 51% interest in the Project (**Stage 1**), including a guaranteed minimum spend of \$50,000, within a 9 month period. Following Stage 1 and the establishment of an unincorporated joint venture with the vendor, Redstone incurred a further farm-in spend of \$75,000 to earn an 80% interest in the Project (**Stage 2**). After Stage 2, Redstone is required to free carry joint venture expenditure until a Decision to Mine based on the completion of an economic study. At the end of the free carry period the vendor will have the election to contribute 20% to Project joint venture expenditure or dilute to a 2% gross proceeds royalty on any gold produced and sold.

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21. Expenditure commitments

Exploration expenditure commitments (continued)

As at 30 June 2025 Redstone has an 80% interest in the HanTails Project.

Canadian Tenements

On 4 October 2023 the Entity entered into an agreement for the acquisition of a 100% interest in the Camaro, Taiga and Hellcat Projects located in the James Bay region, Québec, Canada (**the James Bay Lithium Projects**) and an option agreement (**the Option**) to acquire 100% interest in the PAK East and PAK Southeast Lithium Projects located in northwestern Ontario (**the Ontario Lithium Projects**), (collectively the **Joint Venture Projects**), in an unincorporated 50/50 Joint Venture with Galan Lithium Limited (ASX: GLN) (Galan), (**the Joint Venture**), (**the Agreement**). The Option for the Ontario Lithium Projects was not exercised.

The first term of the 101 acquired James Bay Lithium Project JV claims expired on various dates, both during and subsequent to the end of the financial year. As at 30 June 2025, 43 of the 101 James Bay Lithium Project claims had lapsed. Since 30 June 2025, the Entity has reapplied for 63 of the 101 lapsed claims and applied for an additional 4 proximal claims.

As at 30 June 2025 the minimum expenditure commitment to the end of the first term in relation to interests held in the James Bay JV Project claims amount to CAD\$9,106 (2024: CAD\$15,857).

The future exploration commitment (including access payments) of the Entity relating to granted tenements that the Entity has an interest in is as follows:

	Consolidated	
	2025	2024
Cancellable operating lease commitments for exploration tenements	\$	\$
Within one year	270,447	183,980
One year or later and no later than five years	126,492	392,990
Later than five years	-	-
	<u>396,939</u>	<u>576,970</u>

These obligations may vary from time to time, are subject to approval and are expected to be fulfilled in the normal course of operations by the relevant entity. Further, these obligations are subject to the possibility of adjustment to the amount and timing of such obligations or extinguished upon any surrender of the tenement.

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21. Expenditure commitments (continued)

Capital commitments

The Entity does not have any capital commitments at reporting date.

Operating lease commitments

	Consolidated	
	2025	2024
Cancellable operating lease commitments	\$	\$
Within one year	6,900	2,300
One year or later and no later than five years	-	-
Later than five years	-	-
	<u>6,900</u>	<u>2,300</u>

22. Financial Risk Management

(a) Overview

The Entity has exposure to the following risks from use of their financial instruments

- credit risk
- liquidity risk
- market risk

This note presents information about the Entity's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk, and the management of capital.

The Board of directors has overall responsibility for the establishment and oversight of the risk management framework.

(b) Credit risk

Credit risk is the risk of financial loss to the Entity if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Entity's receivables from customers and investments.

(c) Liquidity risk

Liquidity risk is the risk that the Entity will not be able to meet its financial obligations as they fall due. The Entity's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Entity's reputation.

Ultimate responsibility for liquidity risk management rests with the Board of directors, who have built an appropriate liquidity risk management framework for the management of the Entity's short, medium and long-term funding and liquidity management requirements. The Entity manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

It is the Entity's objective is to ensure that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days (excluding those amounts due to related party creditors of the Entity), including the servicing of financial obligations.

The contractual maturities of the financial liabilities referred to in note 10 to the financial report for the Entity at reporting date are less than 3 months, other than for related party creditors of the Entity (\$270,754), which by mutual agreement currently have no set date for payment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

22. Financial Risk Management (continued)

(d) 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 Entity's income or the value of its holdings of financial instruments.

(i) Price Risk

The Entity has no exposure to price risk.

(ii) Currency risk

The Entity is exposed to currency risk on purchases and investments that are denominated in a currency other than their functional currency, namely the Australian dollar (AUD). The currencies in which these transactions primarily are denominated are the United States dollar (USD) and Canadian dollar (CAD).

To date, currency risk has not been material to the Entity.

(iii) Interest rate risk

The cash balance of \$817,749 as at 30 June 2025 is sensitive to interest rate risk whereby a 1% per annum movement in interest rates would impact the consolidated statement of comprehensive income and net equity by \$8,177. This risk is not considered to be material.

At reporting date the Entity does not have any short term borrowings.

(e) Capital risk management

Management's policy is to control the capital of the Company in order to maintain a strong capital base so as to maintain investor, creditor and market confidence and to ensure that the Entity can fund its operations and continue as a going concern.

The Entity's capital includes ordinary share capital and financial liabilities, comprising trade and other payables totalling \$1,108,905 (2024: \$365,509) and financial assets of \$1,253,483 (2024: \$907,448). The financial liabilities of \$1,108,905 include related party creditors of the Entity totalling \$270,754, which by mutual agreement currently have no set date for payment.

Financial risk management objectives and policies

The Entity's principal financial instrument is cash. The main purpose of these financial instruments is to provide working capital for operations.

The Entity has various other financial assets and liabilities such as receivables and trade payables, which arise directly from its operations. The main risks currently arising from the Entity's financial instruments are interest rate risk and credit risk.

It is not expected that the Entity will be undertaking transactions denominated in foreign currencies, hence exposures to exchange rate fluctuations are not expected to arise.

Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis for measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2 to the financial statements.

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22. Financial Risk Management (continued)

Interest rate risk

The following table sets out the carrying amount and maturity of the financial instruments exposed to interest rate risk:

Consolidated – 2025 Category	Time Period	Interest Bearing (Fixed)	Interest Bearing (Floating)	Non- Interest Bearing	Total Carrying Amount as per the consolidated statement of financial position	Weighted Average Effective Interest Rate %
Financial assets:						
Cash	<1 year	50,000		-	50,000	4.94%
Cash	<1 year	-	767,749	-	767,749	2.66%
Trade and other receivables		-		435,734	435,734	-
Total financial assets		50,000	767,749	435,734	1,253,483	
Financial liabilities						
Trade creditors and other payables*	<1 year	-		1,108,905	1,108,905	-
Total financial liabilities		-		1,108,905	1,108,905	

*Trade creditors and other payables include \$270,754 payables or accrued amounts owing to director related parties of the entity which have no set date of repayment.

Consolidated – 2024 Category	Time Period	Interest Bearing (Floating)	Non- Interest Bearing	Total Carrying Amount as per the consolidated statement of financial position	Weighted Average Effective Interest Rate %
Financial assets:					
Cash	<1 year	60,000	-	60,000	4.32%
Cash	<1 year	-	359,837	359,837	-
Trade and other receivables		-	487,611	487,611	-
Total financial assets		60,000	847,448	907,448	
Financial liabilities					
Trade creditors and other payables*	<1 year				
Total financial liabilities		-	365,509	365,509	-

*Trade creditors and other payables include \$239,604 payables or accrued amounts owing to director related parties of the entity which have no set date of repayment.

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	Consolidated	
	2025 \$	2024 \$
23. Cash flow information		
Loss from ordinary activities after income tax	(543,366)	(1,159,332)
Depreciation	319	641
Impairment of deferred exploration assets	372,078	670,384
Exploration Income – EIS Co-fund Grant and Fuel Tax Credits	(236,948)	-
Share based payment	67,944	129,000
Changes in operating assets and liabilities		
Increase in provisions	3,519	5,050
Increase/(decrease) in trade creditors and accruals	120,692	63,620
(Increase)/decrease in sundry receivables and prepayments	(37,887)	4,000
Net cash flow used in operating activities	(253,649)	(286,637)

Non-Cash Transactions

Financial year ended 30 June 2025

During the year 27,000,000 options were granted to Directors, Consultants and Employee for nil cash consideration. Further information on granted options is available at note 26.

Financial year ended 30 June 2024

On 11 July 2023 the Company issued 25,000,000 fully paid ordinary shares (**Shares**) to the vendors of the Radisson East and Sakami Lithium Projects at a deemed issue price of \$0.007 per Share. The Shares were issued as part consideration pursuant to the terms of the Radisson East and Sakami Lithium Option Agreement.

On 6 December 2023 the Company issued 50,000,000 Shares to Galan Lithium Ltd (**Galan**) in consideration for a 50% interest in the acquisition of the Taiga, Camaro and Hellcat Lithium projects located in the James Bay region, Québec, Canada (the **James Bay Lithium Projects**) as part of an 50/50 unincorporated joint venture agreement between Redstone and Galan (the **Joint Venture**). The Shares were issued pursuant to the terms of the Joint Venture agreement at a deemed issue price of \$0.0066 per Share, being the lower of (i) 50,000,000 Shares and (ii) that number of Shares equal to CAD500,000 divided by the volume weighted average price (in Canadian dollars) for Shares traded on the ASX for the five trading days prior to the date of shareholder approval.

The Company issued 4,000,000 Shares to GBA Capital Pty Ltd (or their nominee) on 19 January 2024 for a deemed value of \$0.010 per Share, in consideration for professional services.

During the 2024 financial year 27,000,000 options were granted to Directors, Consultants and Employee for nil cash consideration. Further information on granted options is available at note 26.

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24. Contingent Assets and Liabilities

Foreign Subsidiary Obligations

During the 2014 financial year, the Entity recognised a provision for foreign subsidiary obligations relating to estimated amounts that may be required to settle outstanding obligations arising from a winding-up of the Entity's investment in its Brazilian subsidiary, Redstone Mineraco Do Brasil Ltd (**Redstone Brazil**).

However, as at 30 June 2015, the Entity considered that it was more likely that a present obligation no longer existed for any of these amounts and that it was more likely that no economic outflow would be required. Further the timing and amount of any potential economic outflow is uncertain. Accordingly, there may be a contingent liability for potential obligations required to be paid in any eventual winding up of Redstone Brazil for which the timing is uncertain and amount cannot be measured reliably. The Entity considers that its position on these potential foreign subsidiary obligations remains unchanged as at 30 June 2025.

25. Parent Information

	Parent Entity	
	2025	2024
	\$	\$
Current assets	1,268,712	913,313
Non-current assets	9,283,668	8,925,419
Total Assets	10,552,380	9,838,732
Current liabilities	1,140,655	393,740
Total Liabilities	1,140,655	393,740
Net Assets	9,411,725	9,444,992
Equity		
Issued capital	30,285,009	29,842,853
Reserves	693,194	625,250
Accumulated losses	(21,566,478)	(21,023,111)
Total equity	9,411,725	9,444,992
Net loss for the year before other comprehensive income	(543,366)	(1,159,332)
Total comprehensive income for the year	(543,366)	(1,159,332)
Earnings per share (EPS) – (cents per share)	(0.06)	(0.13)

REDSTONE RESOURCES LIMITED

ACN 090 169 154

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

25. Parent Information (continued)**Controlled entities**

Redstone Resources Limited is the ultimate parent entity of the controlled entities.

(a) Particulars in relation to controlled entities	Country of incorporation	2025 Ownership %	2024 Ownership %
Allhawk Nominees Pty Ltd	Australia	100	100
Minex Services Pty Ltd	Australia	100	100
Westmin Exploration Pty Ltd	Australia	100	100
River Gold Exploration Pty Ltd	Australia	100	100
Earaheedy Resources Pty Ltd	Australia	100	100
Redstone Québec Exploration Inc.	Canada	100	100
Redstone Mineracao Do Brasil Ltda ¹	Brazil	98	98

¹ Redstone Mineraco Do Brasil Ltda is 98% owned by the Company. The remaining 2% shareholding is held by a previous consultant of the Entity, who is a Brazilian citizen and is holding these shares on trust for the Company. The Board and shareholding structure is in accordance with Brazilian law.

(b) Contribution to consolidated result

The results of the controlled entities inclusion in the consolidated statement of comprehensive income is nil (2024: nil).

26. Share based payments

The impact of share based payments on the consolidated statement of comprehensive income for the financial year ended 30 June 2025 is as follows:

	Consolidated	
	2025	2024
	\$	\$
Net loss after income tax and including share based payments	(543,366)	(1,159,332)
Add: share based payments expense	67,944	129,000
Net loss after income tax excluding share based payments	(475,422)	(1,030,332)

REDSTONE RESOURCES LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

26. Share based payments (continued)

During the financial year 27,000,000 unlisted share options were granted for nil consideration (2024: 27,000,000). Share-based payments were valued using either Black Scholes or binomial methodology as detailed in note 2(m). The value of existing options for the year ending 30 June 2025 is \$693,144 as follows.

\$	
67,944	27,000,000 Director, Consultant and Employee Options granted on 20 December 2024. Exercise price \$0.0043 exercisable from 20 December 2024 and expiring 23 November 2029.
126,900	27,000,000 Director, Consultant and Employee Options granted on 28 December 2023. Exercise price \$0.0096 exercisable from 28 December 2023 and expiring 23 November 2028.
2,100	1,500,000 Placement Options issued to GBA Capital Pty Ltd granted on 1 December 2023. Exercise price \$0.025 exercisable from 1 December 2023 and expiring 31 December 2028.
89,042	17,000,000 Director, Consultant and Employee Options granted on 23 December 2022. Exercise price \$0.0164 exercisable from 23 December 2022 and expiring 23 November 2027.
263,215	32,000,000 Director, Consultant and Employee Options granted on 28 January 2022. Exercise price \$0.0188 exercisable from 28 January 2022 and expiring 23 January 2027.
143,993	15,000,000 Director, Consultant and Employee Options granted on 27 November 2020. Exercise price \$0.0204 exercisable from 27 November 2020 and expiring 20 November 2025.
<u>693,194</u>	<u>Total Options 119,500,000</u>

The option valuation adopted above is calculated using the following assumptions:

Options Granted	FY25	FY24	FY24	FY23	FY22	FY21
Underlying security spot price	\$0.003	\$0.005	\$0.006	\$0.008	\$0.012	\$0.014
Dividend rate	Nil	Nil	Nil	Nil	Nil	Nil
Volatility Factor	130%	131%	100%	100%	100%	100%
Risk free interest rate (%)	4.08%	3.64%	4.05%	3.51%	1.69%	0.31%
The weighted average exercise price	\$0.0043	\$0.0096	\$0.0250	\$0.0164	\$0.0188	\$0.0204
weighted average expiry period (years)	4.93	4.91	2.08	4.92	4.99	4.98
The weighted average value per option	\$0.0025	\$0.0041	\$0.0014	\$0.0052	\$0.0082	\$0.0096

REDSTONE RESOURCES LIMITED

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CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Entity Name	Body corporate, partnership or trust	Place of Incorporation	% of share capital held	Australian or Foreign Resident	Jurisdiction for Foreign tax resident
Redstone Resources Ltd	Body Corporate	Australia		Australian	N/A
Allhawk Nominees Pty Ltd	Body Corporate	Australia	100%	Australian	N/A
Westmin Exploration Pty Ltd	Body Corporate	Australia	100%	Australian	N/A
Rivergold Exploration Pty Ltd	Body Corporate	Australia	100%	Australian	N/A
Earaheedy Resources Pty Ltd	Body Corporate	Australia	100%	Australian	N/A
Minex Services Pty Ltd	Body Corporate	Australia	100%	Australian	N/A
Redstone Québec Exploration Inc.	Body Corporate	Canada	100%	Australian	N/A
Redstone Mineracao Do Brasil Ltda	Body Corporate	Brazil	98%	Australian	N/A

Basis of preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* and includes information for each entity that was part of the consolidated entity as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of Tax Residency Section

Section 295 (3A) of the *Corporations Act 2001* requires that the tax residency of each entity which is included in the CEDS be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgment as the determination of tax residency is highly dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretation:

- a) Australian tax residency
The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxations public guidance in Tax Ruling TR 2018/5.
- b) Foreign tax residency
Where necessary, the consolidated entity will use independent tax advisers to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

REDSTONE RESOURCES LIMITED

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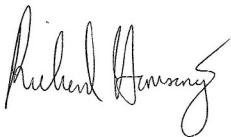
DIRECTORS' DECLARATION

In the directors' opinion:

- a) the attached financial statements and notes thereto set out on pages 20 to 47 comply with the Corporations Act 2001, the Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- b) the attached financial statements and notes thereto comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 1 to the financial statements;
- c) The consolidated entity disclosure statement on page 48 is true and correct;
- d) the attached financial statements and notes thereto give a true and fair view of the Entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and there are reasonable grounds to believe that the Entity will be able to pay its debts as and when they become due and payable; and
- e) there are reasonable grounds to believe that the Entity will be able to pay its debts as and when they become due and payable.

The directors have been given the declarations by the chief executive officer and chief financial officer required by s295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the directors.



R Homsany
Chairman
Perth, Western Australia

Dated this 30th day of September 2025

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REDSTONE RESOURCES LIMITED**

Report on the Financial Report

Opinion

We have audited the financial report of Redstone Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of 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 directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the Corporations Act 2001, including:

- i) giving a true and fair view of the Group'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 have 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 Group 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 ethical requirements 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 in the financial report which indicates that the Group incurred a loss after tax of \$543,366 (2024: \$1,159,332) and had net cash outflows from operating activities of \$253,649 (2024: \$286,637) for the year ended 30 June 2025. As at 30 June 2025, the Group had net current assets of \$128,083 (2024: \$519,598). Exploration and operating commitments for the following 12 months to 30 June 2026 are \$270,447 (note 21).

As stated in Note 2, these conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

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
Deferred exploration expenditure (refer note 7) The Group operates as an exploration entity and as such its primary activities entail expenditure focussed on the exploration for and evaluation of economically viable mineral deposits. These activities are currently focused on the West Musgrave and HanTails Projects in Western Australia and more recently on the James Bay Lithium Projects in Quebec, Canada. All exploration and evaluation expenditure incurred has been capitalised and recognised as an asset in the Statement of Financial Position. The closing value of this asset is \$9,281,294 as at 30 June 2025. The carrying value of deferred exploration assets is subjective and is based on the Group's intention and ability, to continue to explore the asset. The carrying value may also be affected by the results of ongoing exploration activity indicating that the mineral reserves and resources may not be commercially viable for extraction. This creates a risk that the asset value included within the financial statements may not be recoverable.	Our audit procedures included the following: - ensuring the Group's continued right to explore for minerals in the relevant project areas including assessing documentation such as exploration and mining licences; - enquiring of management and the directors as to the Group's intentions and strategies for future exploration activity and reviewing budgets and cash flow forecasts; - assessing the results of recent exploration activity to determine whether there are any indicators suggesting a potential impairment of the carrying value of the asset; - assessing the Group's ability to finance the planned exploration and evaluation activity; and - assessing the adequacy of the disclosures made by the Group in the financial report.
Equity Structure and Share Options (refer note 12 and 26) During the year, the Group issued fully paid ordinary shares as well as share options.	Our audit procedures included an examination of each issue of fully paid ordinary shares during the year as disclosed in note 12. We reconciled the third-party share registry to information announced to the public. Our audit procedures also included an examination of share options issued during the year as disclosed in note 26. We assessed whether share-based payments should have been recognised and assessed the

	assumptions used in the calculation and disclosure of share-based payments.
Research and Development Tax Incentive <i>(refer notes 3 and 6)</i> Management utilise key assumptions, judgements and estimates in determining the R&D Tax Incentive disclosed in note 3 and 6 which is material to the financial statements. Management have utilised the services of a tax expert to prepare the calculation for the company's eligible R&D spend for inclusion in its submission to the ATO.	Our audit procedures included an evaluation of the assumptions, estimates and methodologies used and conclusions reached by management's expert in preparing the R&D Tax Incentive application. We also focused on the adequacy of financial report disclosures regarding these assumptions as disclosed at note 2.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and the 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.

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.

Directors' Responsibilities for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with the Australian Accounting Standards and the Corporations Act 2001; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001; and
- c) for such internal control as the directors determine is necessary to enable the preparation of:
 - i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
 - ii) the consolidated entity disclosure statement that is true and correct and is free from misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company'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 Company or to cease operations, or have 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 the financial report.

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

- Identify and assess 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 Group'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 Group'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 Group 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 Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significant in the audit of the financial report of the current period and are therefore 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 public interest benefits of such communication.

Report on the Remuneration Report

Opinion

We have audited the Remuneration Report included on pages 12 to 16 of the directors' report for the year ended 30 June 2025.

In our opinion the Remuneration Report of Redstone Resources Limited 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 section 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.

DRY KIRKNESS (AUDIT) PTY LTD



ROBERT HALL CA
Director

Perth

Date: 30 September 2025

REDSTONE RESOURCES LIMITED

ACN 090 169 154

**SHAREHOLDER INFORMATION
AS OF 16 SEPTEMBER 2025****A. CORPORATE GOVERNANCE**

A statement disclosing the extent to which the Company has followed the best practice recommendations set by the ASX Corporate Governance Council during the reporting period can be found on the Company's website at www.redstone.com.au/corporate_governance.html.

B. SHAREHOLDING**1. Substantial Shareholders**

The names of the substantial shareholders listed on the company's register:

Shareholder	Number	%
<i>Mr Edward van Heemst</i>		
MR EDWARD VAN HEEMST & MRS MARILYN ELAINE VAN HEEMST		
<i>Mr Richard Homsany</i>		
CARDINALS CORPORATE PTY LTD <CARDINALS CORPORATE A/C>	82,233,334	7.95%
TROYWARD PTY LTD	7,850,000	0.76%
Total	90,083,334	8.71%
<i>Mr Richard Homsany</i>		
CARDINALS CORPORATE PTY LTD <CARDINALS CORPORATE A/C>	68,901,635	6.66%
MR RICHARD HOMSANY & MRS ROSA DIANA MARISA HOMSANY		
<HOMSANY FAMILY A/C>	1,425,000	0.14%
RICHARD HOMSANY	200,000	0.02%
Total	70,526,635	6.82%

2. Number of holders in each class of equity securities and the voting rights attached

There are 1,804 holders of ordinary shares. Each shareholder is entitled to one vote per share held. On a show of hands every shareholder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

There are 48 holders of unlisted options.

REDSTONE RESOURCES LIMITED

ACN 090 169 154

SHAREHOLDER INFORMATION

3. Distribution schedule of the number of holders in each class is.

	Holdings of Ordinary Shares	Number of Ordinary Shares	%
1 - 1,000	116	47,756	0.00
1,001 - 5,000	266	800,159	0.08
5,001 - 10,000	213	1,755,729	0.17
10,001 - 100,000	640	27,804,535	2.69
100,001 and over	569	1,003,859,176	97.06
TOTALS	1,804	1,034,267,355	100.00

4. Marketable Parcel

There are 1,178 shareholders with less than a marketable parcel.

5. Twenty largest holders of each class of quoted equity security.

The names of the twenty largest holders of each class of quoted equity security, the number of equity security each holds and the percentage of capital each holds are as follows:

Fully Paid Ordinary Shares – ASX: RDS

Rank	Name	No. of Ordinary Shares	%
1	MR EDWARD VAN HEEMST & MRS MARILYN ELAINE VAN HEEMST <LYNWARD SUPER F	90,083,334	8.71
2	CARDINALS CORPORATE PTY LTD <CARDINALS CORPORATE A/C>	70,526,635	6.82
3	GALAN LITHIUM LTD	50,000,000	4.83
4	CARDINALS INVESTMENTS PTY LTD	49,526,641	4.79
5	GREYHOUND INVESTMENTS PTY LTD<GREYHOUND INVESTMENTS A/C>	34,600,136	3.35
6	CARDINALS INVESTMENTS PTY LTD	23,011,047	2.22
7	CITICORP NOMINEES PTY LIMITED	17,683,751	1.71
8	TORO ENERGY LTD	17,500,000	1.69
9	VYSCARD PTY LTD<LE ROY SUPER FUND A/C>	17,000,000	1.64
9	MR ILIAS LEE RISKAS<RISKAS FAMILY A/C>	17,000,000	1.64
10	BNP PARIBAS NOMINEES PTY LTD<IB AU NOMS RETAILCLIENT>	14,180,604	1.37
11	MR YONGLU YU	11,824,989	1.14
12	FALCONS SMSF PTY LTD<FALCONS S/F ACCOUNT>	11,000,000	1.06
13	MEMPHIS HOLDINGS PTY LTD<THE MEMPHIS HOLDINGS SF A/C>	10,000,000	0.97
13	FRY SUPER PTY LTD<INXS SUPER FUND A/C>	10,000,000	0.97
14	MR IVAN CRCIC &MRS VERICA CRCIC	9,320,000	0.90
15	MR DANIEL FRIEDRICH	9,000,000	0.87
16	MS CHUNYAN NIU	8,945,000	0.86
17	MR PENG LIN	8,143,603	0.79
18	DJ LUCHT PTY LTD<LUCHT SUPERFUND A/C>	7,924,998	0.77
19	MR MATTHEW YONGHO SEO	7,849,999	0.76
20	MRS MILLY ELKINGTON	7,794,836	0.75
		502,915,573	48.63

REDSTONE RESOURCES LIMITED

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SHAREHOLDER INFORMATION

6. Details of Restricted Securities

No securities are subject to escrow.

7. Details of Unlisted Options

% or No. holders	No. Options	Name / Class of Option
5	15,000,000	Options Exercise price \$0.0204 from 27 November 2020, expiring 20 November 2025
5	32,000,000	Options Exercise price \$0.0188 from 28 January 2022, expiring 23 January 2027
5	17,000,000	Options Exercise price \$0.0164 from 23 December 2022, expiring 23 November 2027
5	27,000,000	Options Exercise price \$0.0096 from 28 December 2023, expiring 23 November 2028
41	35,833,333	Placement Options Exercise price \$0.0250 from 1 December 2023, expiring 31 December 2025
5	27,000,000	Options Exercise price \$0.0043 from 20 December 2024, expiring 23 November 2029
48	153,833,333	Total Unlisted Options

Unquoted Securities > 20% Holders

Class - Unlisted Options: Exercise price \$0.0204 from 27 November 2020 and expiring 20 November 2025

Holder	No. Options
CARDINALS CORPORATE PTY LTD <CARDINALS CORPORATE A/C>	5,000,000

Class - Unlisted Options: Exercise price \$0.0188 from 28 January 2022 and expiring 23 January 2027

Holder	No. Options
CARDINALS CORPORATE PTY LTD <CARDINALS CORPORATE A/C>	10,000,000

Class - Unlisted Options: Exercise price \$0.0164 from 23 December 2022 and expiring 23 November 2027

Holder	No. Options
CARDINALS CORPORATE PTY LTD <CARDINALS CORPORATE A/C>	5,000,000

Class - Unlisted Options: Exercise price \$0.0096 from 28 December 2023 and expiring 23 November 2028

Holder	No. Options
CARDINALS CORPORATE PTY LTD <CARDINALS CORPORATE A/C>	10,000,000

Class - Unlisted Options: Exercise price \$0.0043 from 20 December 2024 and expiring 23 November 2029

Holder	No. Options
CARDINALS CORPORATE PTY LTD <CARDINALS CORPORATE A/C>	10,000,000

REDSTONE RESOURCES LIMITED

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SHAREHOLDER INFORMATION

C. OTHER DETAILS

1. Company Secretary

The name of the company secretary is Miranda Conti.

2. Address and telephone details of the entity's registered and administrative office

Level 1, 50 Kings Park Road
West Perth WA 6005
Tel: + 61 8 9328 2552
email: contact@redstone.com.au

3. Address and telephone details of the office at which a register of securities is kept.

Automic Group
Website: www.automicgroup.com.au

Perth Office

Level 5, 191 St Georges Terrace
PERTH WA 6000

Sydney Office

Level 5, 126 Phillip Street
SYDNEY NSW 2000

Melbourne Office

Suite 5, Level 12
530 Collins Street
MELBOURNE VIC 3000

Investor Services: 1300 288 664
General Enquiries: +61 2 8072 1400

4. Stock exchange on which the Company's securities are quoted.

The Company's listed equity securities are quoted on the Australian Stock Exchange (ASX: RDS).

5. Review of Operations

A review of operations is contained in the Directors' Report.

D. TENEMENT SUMMARY

Following is a list of the Entity's tenements which are live or active as at the date of this report.

REDSTONE RESOURCES LIMITED

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SHAREHOLDER INFORMATION

West Musgrave, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date/ (Application Date)	Expiry	Blocks	Area km2
Tollu	E 69/2450	Redstone Resources Limited	100%	100%	19/09/2008	18/09/2026	41	126.4
Milyuga	E 69/3456	Redstone Resources Limited	100%	100%	14/08/2017	13/08/2027	19	58.6
Milyuga	E 69/4252	Redstone Resources Limited	0%	0%	(24/09/2024)	N/A	27	83.2
Milyuga	E 69/4253	Westmin Exploration Pty Ltd	0%	0%	(24/09/2024)	N/A	107	330.0
Milyuga	E 69/4121	Westmin Exploration Pty Ltd	0%	0%	(24/11/2022)	N/A	21	64.7
							215	662.9

Hamersley Range, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date/ (Application Date)	Expiry	Blocks	Area km2
Forrest	E 45/6773	Earaheedy Resources Pty Ltd	0%	0%	(20/11/2023)	N/A	5	15.4
Forrest	E 45/6776	Earaheedy Resources Pty Ltd	0%	0%	(20/11/2023)	N/A	1	3.1
							6	18.5

Kalgoorlie, Western Australia

Project	Tenement	Registered Holder Applicant	Holder Interest	Consolidated Entity Interest	Grant Date/	Expiry	Blocks	Area km2
HanTails	P26/4308	Redstone Resources Ltd	80%	80%	3/04/2019	2/04/2027	N/A	0.6
HanTails	P26/4465	Redstone Resources Ltd	80%	80%	5/08/2019	4/08/2027	N/A	1.7
							-	2.3

James Bay JV Projects – 50/50 RDS/GLN JV, Quebec Canada

Project	Tenement	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
James Bay JV	2853347	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853344	100%	50%	23/07/2025	22/07/2028	51.29
James Bay JV	2853345	100%	50%	23/07/2025	22/07/2028	51.29
James Bay JV	2853346	100%	50%	23/07/2025	22/07/2028	51.29
James Bay JV	2653348	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853349	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853350	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853351	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853352	100%	50%	23/07/2025	22/07/2028	51.28
James Bay JV	2853326	100%	50%	23/07/2025	22/07/2028	51.37
James Bay JV	2853327	100%	50%	23/07/2025	22/07/2028	51.36
James Bay JV	2853328	100%	50%	23/07/2025	22/07/2028	51.36
James Bay JV	2853329	100%	50%	23/07/2025	22/07/2028	51.36
James Bay JV	2853330	100%	50%	23/07/2025	22/07/2028	51.35

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SHAREHOLDER INFORMATION

Project	Tenement	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
James Bay JV	2853331	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853332	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853333	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853334	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853335	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853336	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853337	100%	50%	23/07/2025	22/07/2028	51.35
James Bay JV	2853338	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853339	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853340	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853341	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853342	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2853343	100%	50%	23/07/2025	22/07/2028	51.34
James Bay JV	2854016	100%	50%	10/08/2025	9/08/2028	51.12
James Bay JV	2854017	100%	50%	10/08/2025	9/08/2028	51.12
James Bay JV	2854018	100%	50%	10/08/2025	9/08/2028	51.12
James Bay JV	2854019	100%	50%	10/08/2025	9/08/2028	51.11
James Bay JV	2854020	100%	50%	10/08/2025	9/08/2028	51.11
James Bay JV	2854021	100%	50%	10/08/2025	9/08/2028	51.11
James Bay JV	2854022	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854023	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854024	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854025	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854026	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854027	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854028	100%	50%	10/08/2025	9/08/2028	51.10
James Bay JV	2854029	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854030	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854031	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854032	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854033	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854034	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854035	100%	50%	10/08/2025	9/08/2028	51.09
James Bay JV	2854036	100%	50%	10/08/2025	9/08/2028	51.08
James Bay JV	2854037	100%	50%	10/08/2025	9/08/2028	51.08
James Bay JV	2854038	100%	50%	10/08/2025	9/08/2028	51.08
James Bay JV	2854039	100%	50%	10/08/2025	9/08/2028	51.08
James Bay JV	2854040	100%	50%	10/08/2025	9/08/2028	51.07
James Bay JV	2854041	100%	50%	10/08/2025	9/08/2028	51.07
James Bay JV	2854042	100%	50%	10/08/2025	9/08/2028	51.07

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SHAREHOLDER INFORMATION

Project	Tenement	Holder Interest	Consolidated Entity Interest	Grant Date	Expiry	Area (Ha)
James Bay JV	2854043	100%	50%	10/08/2025	9/08/2028	51.07
James Bay JV	2854044	100%	50%	10/08/2025	9/08/2028	51.06
James Bay JV	2854045	100%	50%	10/08/2025	9/08/2028	51.06
James Bay JV	2854046	100%	50%	10/08/2025	9/08/2028	51.06
James Bay JV	2855534	100%	50%	28/08/2025	27/08/2028	51.06
James Bay JV	2855535	100%	50%	28/08/2025	27/08/2028	51.06
James Bay JV	2855536	100%	50%	28/08/2025	27/08/2028	51.06
James Bay JV	2855537	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855538	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855539	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855540	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855541	100%	50%	28/08/2025	27/08/2028	51.05
James Bay JV	2855542	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855543	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855544	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855545	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855546	100%	50%	28/08/2025	27/08/2028	51.04
James Bay JV	2855547	100%	50%	28/08/2025	27/08/2028	51.03
James Bay JV	2855548	100%	50%	28/08/2025	27/08/2028	51.03
James Bay JV	2855549	100%	50%	28/08/2025	27/08/2028	51.03
James Bay JV	2855550	100%	50%	28/08/2025	27/08/2028	51.02
James Bay JV	2855551	100%	50%	28/08/2025	27/08/2028	51.02
James Bay JV	2855552	100%	50%	28/08/2025	27/08/2028	51.02
James Bay JV	2855553	100%	50%	28/08/2025	27/08/2028	51.01
James Bay JV	2855554	100%	50%	28/08/2025	27/08/2028	51.01
						4,041.44

****GLN/RDS JV registered holder applicants are Galan Québec Exploration inc. (105009) 50% and RDS Québec Exploration inc. (105011) 50% or otherwise held beneficially by Hugo Kotar (100%) or Ressources Maxima Inc. (100%).**

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COMPETENT PERSONS STATEMENTS:

The information in this document that relates to drilling and exploration results for the West Musgrave Project from 2017 to date was authorised by Dr Greg Shirtliff, who is engaged as a Consultant to the Company through Zephyr Professional Pty Ltd. Dr Shirtliff is a Member of the Australian Institute of Mining and Metallurgy. Dr Shirtliff has sufficient experience which is relevant to the tasks for which he was engaged 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 Shirtliff consents to the inclusion in the report of matters based on information in the form and context in which it appears.

The information in this report that relates to Mineral Resource for the West Musgrave Project was authorised by Mr Darryl Mapleson, a Principal Geologist and full time employee of BM Geological Services, engaged as consultant geologists to Redstone Resources Limited. Mr Mapleson is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Mapleson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to act as a competent person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mapleson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information contained herein that relates to exploration results and geology for the James Bay JV Projects between Redstone and Galan Lithium Ltd (ASX: GLN) is based on information compiled or reviewed by Dr Luke Milan, who has consulted to the Company. Dr Milan is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Milan consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.

ASX LISTING RULE INFORMATION

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement referred to in the release.

FORWARD LOOKING STATEMENTS:

This report contains certain forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties beyond the Company's ability to control or predict which could cause actual events or results to differ materially from those anticipated in such forward-looking statements.

CAUTIONARY NOTE

With regard to information contained in this report on the Attwood Lake, Radisson East and Sakami Projects in Canada, the Company cautions that as per ASX Listing Rule 3.1 and the Compliance Update 04/23, the presence of pegmatite rock does not necessarily indicate the presence of lithium mineralisation. Laboratory chemical assays are required to determine the presence and grade of mineralisation.

ADDITIONAL INFORMATION:

This report does not include reference to all available information on the Company or its Projects and should not be used in isolation as a basis to invest in Redstone Resources Limited. Any potential investors should refer to Redstone Resource Limited's other public releases and statutory reports and consult their professional advisers before considering investing in the Company.