Australia United Mining Limited

ABN 35 126 540 547

Annual Report

For the year ended 30 June 2025

Corporate Directory

AUSTRALIA UNITED MINING LIMITED
ABN 35 126 540 547

PRINCIPAL PLACE OF BUSINESS & REGISTERED OFFICE
Suite 502, Level 5, 7 Railway Street
Chatswood, NSW 2067
Telephone: (61) 2 9252 4525
Facsimile: (61) 2 9252 4525

Web: www.australiaunitedmining.com.au
Email: office@australiaunitedmining.com.au

DIRECTORS
Xiaojing Wang (Executive Chairman)
Jia Yu (Non-Executive Director)
Tao Wang (Non-Executive Director)

COMPANY SECRETARY
Xuekun Li

AUDITORS
Accentor Audit Services Pty Limited
Suite 1705, Level 17, 1 Bligh Street
Sydney NSW 2000

SHARE REGISTRY
Computershare Investor Services Pty Ltd
Level 3, 60 Carrington Street
Sydney NSW 2000
Tel: +612 8234 5000

STOCK EXCHANGE LISTING
Australian Securities Exchange
ASX Code – AYM

Contents

Directors' report

The Directors present their report together with the financial report of the consolidated entity consisting of Australia United Mining Limited and its controlled entities (the Group), for the financial year ended 30 June 2025.

INFORMATION ON DIRECTORS AND COMPANY SECRETARY

The qualifications, experience and special responsibilities of each person who has been a Director of Australia United Mining Limited, together with details of the Company Secretary, during the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

CURRENT DIRECTORS	
XIAOJING WANG Executive Chairman *Appointed 2 May 2012*	Mr Xiaojing Wang holds a Diploma of Business Management and has extensive commercial and corporate experience, including acting as the chief executive officer of Oriental Foundation International Automobile City. Mr Wang is regarded as a successful entrepreneur with rich experience in property industry and business development. Mr Wang also has extensive energy and resources industry experience and holds interests in Gansu Mineral Resources Company Ltd as well as interests in Chengde Mineral Resources Company Limited. During the past three (3) years, Mr Wang has not served as a director for any other Australian public company.
JIA YU Non-Executive Director *Appointed 2 May 2012*	Ms Jia Yu holds a Bachelor of Political Science and Law Degree and has passed the British Association of Chartered Certified Accountants exam. She is currently an Executive Officer of Oriental Foundation Investment Group, a large company based in Beijing with interests in real estate, mineral industry, energy sector and finance sector. During the past three (3) years, Ms Yu has not served as a director for any other Australian public company.
TAO WANG Non-Executive Director *Appointed 8 July 2020*	Mr Tao Wang has extensive experience in energy and resource industry. He is the General Manager of Gansu Mineral Resources Company Limited and specialises in investments in utility and mineral industries. He has abundant management and investment experience with extensive contacts and keen market insight. During the past three (3) years, Mr Wang has not served as a director for any other Australian public company.
XUEKUN LI Company Secretary *Appointed 6 September 2019*	Ms Li has over 20 years' experience in corporate governance and business finance. She is a qualified accountant and a member of Governance Institute of Australia. Ms Li started her career with a Big-four firm and has further developed herself as a professional of corporate governance. She held senior positions including company secretary and financial officer for a number of listed and private companies. Ms Li is the Company Secretary of several public listed companies.

PRINCIPAL ACTIVITIES

The principal activity of the Group during the financial year was to continue develop its exploration and mining projects in New South Wales and Queensland.

REVIEW OF OPERATIONS

The Group holds tenure over two projects in New South Wales and Queensland, both of which contain prospects with targets identified.

Sofala – EL7423 (Joint Venture with MinRex Resources Limited)

The Sofala Project is located approximately 30km north of Bathurst in the central west of New South Wales and covers a portion of Sofala Volcanics and younger sediments on the eastern side of the Hill End Trough. The area is host to a large number of vein style gold occurrences especially within the central portion of the project and these are likely to be the source area for much of the alluvial gold historically mined about the villages of Sofala and Wattle Flat and along the Turon River. Hard-rock gold workings occur at Surface Hill, the Queenslander mine, Solitary Reef and other locations.

AYM entered into a formal Farm-in and Joint Venture Agreement with Sofala Minerals Pty Ltd on EL7423 in March 2021. Sofala Minerals Pty Ltd is a wholly owned subsidiary of MinRex Resources Limited (ASX: MRR), who is the Joint Venture Operator and is fully responsible for the exploration spending as a condition for them to acquire EL7423's interest.

In 2024, data compilation, interpretation, target generation, and resource modelling were undertaken at the Spring Gully and Queenslander deposits. In addition, negotiation of an Aboriginal Cultural Heritage Agreement with the Warrabinga Wiradjuri and the securing of landowner access approvals required for drilling were also completed.

During the year, exploration activities were conducted including:

- Diamond drilling at the Queenslander deposit to follow up on previously intersected significant gold mineralisation;
- Geological mapping and modelling over an untested trend of more than 1 km of historic gold workings between the Queenslander and Sofala gold mines, generating further targets for geochemical and geophysical surveys and subsequent drill testing;
- Petrophysical testing of historical drilling samples to finalise plans for potential induced polarisation/resistivity, magnetic, and/or galvanic SAM surveys to advance exploration activities;
- Finalisation of land access agreements with key landowners to enable future exploration activities.

Forsayth – ML 3417, ML3418, EPM 14498 (Joint Venture with Forsayth Resources Pty Ltd)

The project is located around and to the south-east of the town of Forsayth in North Queensland within the Forsayth Province of the Georgetown Inlier. The Etheridge gold field produced about 600,000 oz gold, but of the two largest mines at Forsayth, the Caledonian produced 10,900 oz and the Ropewalk 1,931 oz. Over 50 historic gold workings, prospects and significant past producing mines occur within the project area and at least 18 companies have explored the area.

The Group has entered into a Cooperation Agreement with Forsayth Resources Pty Ltd ("Forsayth Resources") to develop its Forsayth Project, including Tenement ML3417, ML3418, and Tenement EPM14498. Under the Cooperation Agreement, Forsayth Resources, as the operator of the joint venture, is responsible for exploration work plan and activities on the Forsayth Project.

In December 2023 and January 2024, geological mapping and sampling were undertaken at the Lady Franklin, Canadian West, and All Nations mine workings. The results of this work were reported to the market on 26 March 2024 (refer to ASX announcement titled 'Update on Forsayth Project' on 26 March 2024).

During the year, AYM and Forsayth Resources decided to process ore on site. Approximately 450 tonnes of ore from the Ropewalk mine was crushed and processed. A gold-silver bar weighing 976 grams was poured and refined at Becks Refinery in Adelaide. Refining of the bar recovered 723.11 grams of gold and 205.56 grams of silver valued at $92,202.36.

In addition, fifteen trenches totalling 201 metres were excavated across the Lady Franklin and All Nations historical workings (Refer to ASX announcement dated 17th December 2024). The workings lie within 1.5km of the Ropewalk goldmine and the trenching was conducted with the aim of identifying “open-pittable” gold resources that could supplement the ore being mined at the Ropewalk goldmine (ML3417) (Figure 1).

Trenching at the Lady Franklin prospect exposed a steeply dipping shear zone up to 2m wide extending for over 150m east of the main workings (Figure 2). The shear contains stockwork and quartz veins cutting gneiss and phyllite. Channel samples of the mineralisation ranged from 0.30 to 9.09 g/t gold. Three trenches were excavated across an oblique subsidiary shear (LFTR01, 03 & 04). Samples from these trenches assayed 0.08 to 0.17 g/t gold (Figure 2).

Seven trenches were excavated across the old workings at the All Nations prospect (Figure 3). Trenching exposed zones of sheared, brecciated, quartz stockworked and silicified gneiss up to 10m wide over a strike length of 100m. An area 100m long and up to 30m wide of coarse quartz-muscovite (greisen) alteration was also mapped around the old workings.

Samples from these trenches assayed up to 2.37 g/t gold. Channel sample locations and assays are listed in Table 1.

Due to the adverse weather conditions, mining and exploration activities were limited in 2025, with work focused primarily on road and facility maintenance.

Under the Cooperation Agreement, all exploration and mining was solely funded by Forsayth Resources.

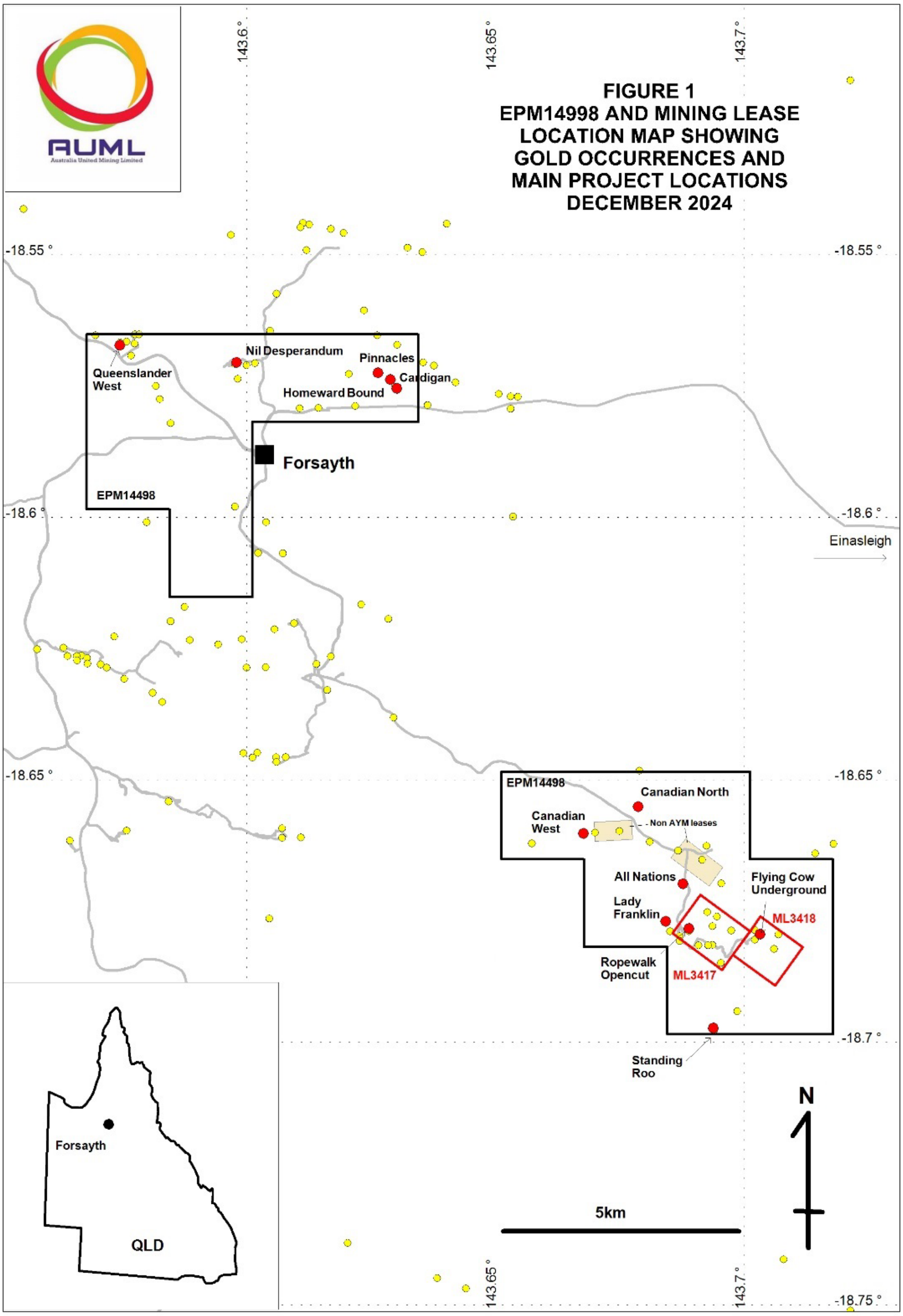
FIGURE 1
EPM14998 AND MINING LEASE
LOCATION MAP SHOWING
GOLD OCCURRENCES AND
MAIN PROJECT LOCATIONS
DECEMBER 2024
AUML
143.6 °
143.65 °
143.7 °
-18.55 °
-18.6 °
-18.65 °
-18.7 °
-18.75 °
Queenslander West
Nil Desperandum
Pinnacles
Cardigan
Homeward Bound
Forsayth
EPM14498
Einasleigh
Canadian North
Canadian West
Non AYM leases
All Nations
Flying Cow Underground
Lady Franklin
ML3418
Ropewalk Opencut
ML3417
Standing Roo
N
5km
Forsayth
QLD

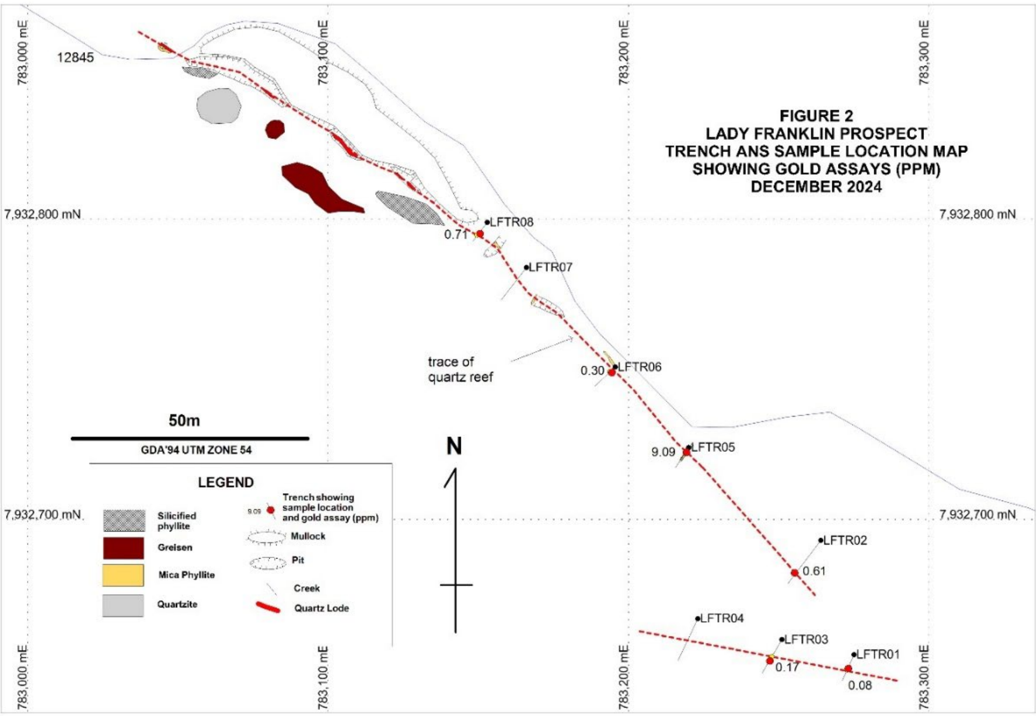
FIGURE 2
LADY FRANKLIN PROSPECT
TRENCH ANS SAMPLE LOCATION MAP
SHOWING GOLD ASSAYS (PPM)
DECEMBER 2024
783,000 mE
783,100 mE
783,200 mE
783,300 mE
7,932,800 mN
7,932,700 mN
12845
LFTR08
0.71
LFTR07
trace of quartz reef
0.30
LFTR06
9.09
LFTR05
LFTR02
0.61
LFTR04
LFTR03
0.17
LFTR01
0.08
50m
GDA'94 UTM ZONE 54
N
LEGEND
Silicified phyllite
Greisen
Mica Phyllite
Quartzite
Trench showing sample location and gold assay (ppm)
Mullock
Pit
Creek
Quartz Lode

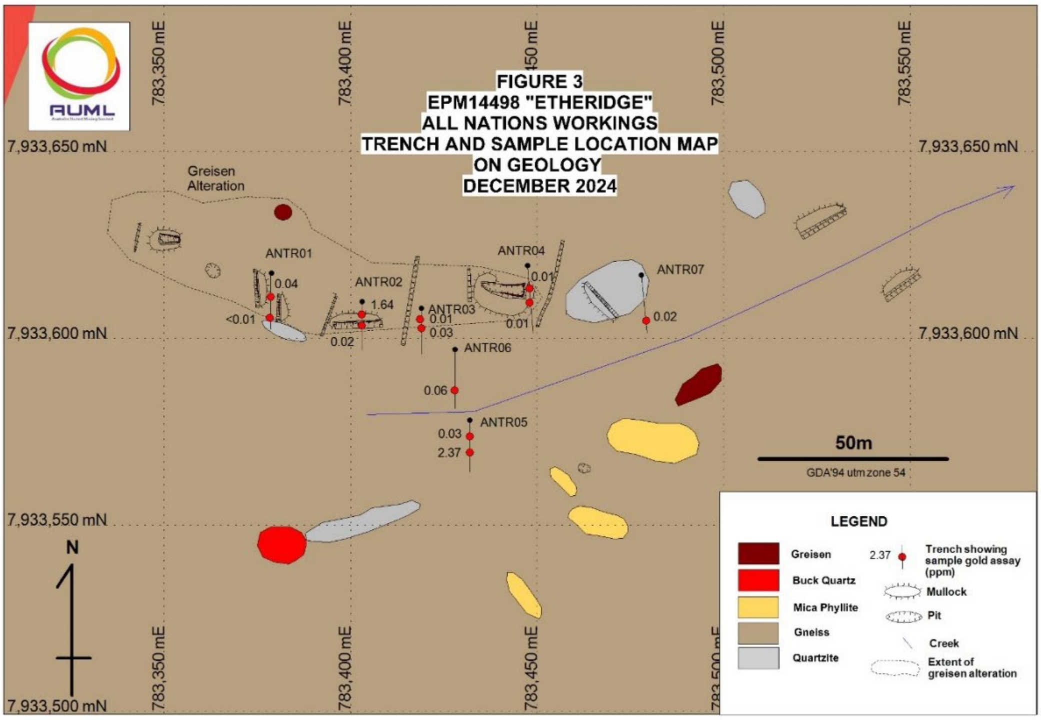
FIGURE 3
EPM14498 "ETHERIDGE"
ALL NATIONS WORKINGS
TRENCH AND SAMPLE LOCATION MAP
ON GEOLOGY
DECEMBER 2024
783,350 mE
783,400 mE
783,450 mE
783,500 mE
783,550 mE
7,933,650 mN
7,933,600 mN
7,933,550 mN
7,933,500 mN
Greisen Alteration
ANTR01
0.04
<0.01
ANTR02
1.64
0.02
ANTR03
0.01
0.03
ANTR04
0.01
0.01
ANTR07
0.02
ANTR06
0.06
ANTR05
0.03
2.37
50m
GDA'94 utm zone 54
N
LEGEND
Greisen
Buck Quartz
Mica Phyllite
Gneiss
Quartzite
Trench showing sample gold assay (ppm)
Mullock
Pit
Creek
Extent of greisen alteration

TABLE 1: TRENCH AND ROCK CHIP SAMPLE LOCATIONS AND GOLD ASSAYS

PROSPECT	TRENCH ID	EAST	NORTH	SAMPLE TYPE	FROM	TO	Au PPM
ALL NATIONS	ANTR01	783379	7933611	CHANNEL	6	7	0.04
ALL NATIONS	ANTR01	783379	7933610	CHANNEL	12	13	<0.01
ALL NATIONS	ANTR02	783403	7933606	CHANNEL	6	7	1.64
ALL NATIONS	ANTR02	783403	7933604	CHANNEL	8	9	0.02
ALL NATIONS	ANTR03	783419	7933603	CHANNEL	7	8	0.01
ALL NATIONS	ANTR03	783419	7933605	CHANNEL	5	6	0.03
ALL NATIONS	ANTR04	783448	7933610	CHANNEL	5.5	7.5	0.01
ALL NATIONS	ANTR04	783448	7933606	CHANNEL	11	12	0.01
ALL NATIONS	ANTR05	783432	7933569	CHANNEL	3	4	0.03
ALL NATIONS	ANTR05	783432	7933572	CHANNEL	7	8	2.37
ALL NATIONS	ANTR06	783428	7933587	CHANNEL	10	11	0.06
ALL NATIONS	ANTR07	783479	7933605	CHANNEL	11	13	0.02
LADY FRANKLIN	LFTR01	783273	7932650	CHANNEL	5	6.5	0.08
LADY FRANKLIN	LFTR02	783256	7932682	CHANNEL	14.5	15.5	0.61
LADY FRANKLIN	LFTR03	783248	7932654	CHANNEL	8.5	10	0.17
LADY FRANKLIN	LFTR05	783219	7932722	CHANNEL	6	7	9.09
LADY FRANKLIN	LFTR06	783194	7932749	CHANNEL	3	4.5	0.3
LADY FRANKLIN	LFTR08	783150	7932795	CHANNEL	6	7	0.71
STANDING ROO	PIT	782686	7931063	ROCK CHIP GRAB			16.5

*Samples were assayed for gold only by 50g charge fire assay (ALS Laboratories). Sample locations are in GDA’94 zone 54.

TENEMENTS

The company engaged an independent consultant to assess and value its mineral assets in Queensland and NSW. The directors conducted an impairment review of the exploration assets, with reference to the independent valuation result.

Queensland	Licence	Equity (%)	Area
Flying Cow & Flying Cow South	ML3418	100%	110 ha
Ropewalk	ML3417	100%	130 ha
New Gossan	ML3417	100%	
Lady Franklin	EPM14498	100%	49 km^2
Lightning & Lightning Flash	EPM14498	100%	
Havelock & Caravan Park	EPM14498	100%	
Queenslander	EPM14498	100%	
Nil Desperandum	EPM14498	100%	
The above tenements are jointly developed with Forsayth Resources Pty Ltd.			
New South Wales	**Licence**	**Equity (%)**	**Area (km^2)**
Sofala (Joint Venture with MinRex Resources Limited)	EL7423	49%	40

CHANGES IN STATE OF AFFAIRS

There was no significant change in the state of affairs of the Group during the financial year.

OPERATING RESULTS FOR THE YEAR

The consolidated profit after tax of the Group for the financial year ended 30 June 2025 was $988,626 (2024: consolidated loss after tax of $1,713,584). During the year the Group reversed impairment provision of $1,586,200 on its exploration assets (2024: an impairment provision reversal of $1,500,000).

REVIEW OF FINANCIAL CONDITIONS

The net assets of the Group were $3,270,308 as at 30 June 2025 (30 June 2024: $2,281,681).

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Group expects to maintain a similar status and level of activities to that at present and hence there are no likely developments in the entity's operations.

SUBSEQUENT EVENTS AFTER THE END OF FINANCIAL YEAR

There were no matters or circumstances arising since the end of the reporting period that have significantly affected or may significantly affect the operations of the Company and the results of those operations or the state of the affairs of the Group in the financial period subsequent to 30 June 2025.

ENVIRONMENTAL REGULATIONS

The Group's exploration and mining tenements are located in New South Wales and Queensland. The operation of these tenements is subject to compliance with the New South Wales, Queensland and Commonwealth mining and environmental regulations and legislation.

Licence requirements relating to ground disturbance, rehabilitation and waste disposal exist for all tenements held. The Directors are not aware of any significant breaches of mining and environmental regulations and legislation during the period covered by this report.

DIVIDENDS

No dividends in respect of the current financial period have been paid, declared or recommended for payment (2024: Nil).

SHARE OPTIONS

No share options were issued during the year. There were no shares under option at 30 June 2025 (2024: nil).

INDEMNIFICATION OF OFFICERS AND AUDITORS

During and since the financial year the Company has indemnified and entered into Deeds of Indemnity and Access with each of the current Directors to indemnify the Director or any related body corporate against a liability incurred as a Director. The Deeds provide for the Company to pay all damages and costs which may be awarded against the Directors.

The Company has paid a premium to insure the directors and officers of the Company for the period 1 July 2024 to 30 June 2025 against those liabilities for which insurance is permitted under section 199B of the *Corporations Act 2001*. Details of the nature of liabilities insured for and the amount of the premium are subject to a confidentiality clause under the contract of insurance.

No indemnity has been granted to the Auditor of the Company.

DIRECTORS' MEETINGS

The following table sets out the number of directors' meetings held during the financial year and the number of meetings attended by each director while in office.

Directors	Board Meeting Eligible to Attend	Board Meeting Attended	Circular Resolutions Passed	Total
Mr. Xiaojing Wang	-	-	3	3
Ms. Jia Yu	-	-	3	3
Mr. Tao Wang	-	-	3	3

DIRECTORS' SHAREHOLDINGS

The following table sets out each Director's or associated entities' relevant interest in shares, debentures, and rights or options in shares or debentures of the Company or a related body corporate as at the date of this report.

Directors	Number of fully paid ordinary shares	Number of share options
Mr. Xiaojing Wang	1,085,872,752	-
Ms. Jia Yu	11,567,199	-
Mr. Tao Wang	61,072,709	-

Mr Xiaojing Wang holds 1,085,872,752 units of fully paid ordinary shares consisting of:

- 246,570,631 units held by Xiaojing Wang;
- 26,666,667 units held by Ever Resources Pty Ltd, of which Mr Xiaojing Wang is the sole shareholder;
- 249,952,507 units held by WY Australia Investment Pty Ltd, of which Mr Xiaojing Wang is the sole shareholder;
- 562,682,947 units held by W.Y. International (Australia) Pty Ltd, an entity controlled by Mr Xiaojing Wang.

Ms Jia Yu holds 11,567,199 units of fully paid ordinary shares;

Mr Tao Wang holds 61,072,709 units of fully paid ordinary shares through Shandong Gold Pty Ltd, of which he is the sole shareholder.

MATERIAL BUSINESS RISKS

The Company has exposure to a number of material economic, environmental and social sustainability risks, as is typical for a mineral exploration company. Some of these risks are mitigated by the use of safeguards and appropriate controls, however, some of the risks are outside the control of the Directors and management of the Company and cannot be mitigated.

The risks described in this section are not an exhaustive list of all the risks faced by the Company. The risks described below could in the future materially affect the financial performance and position of the Company.

Security of Tenure

The exploration tenements comprising the Company's projects are subject to the Mining Act and Mining Regulations (or equivalent) in the relevant State or Territory jurisdictions. Exploration tenements are subject to periodic renewal, which is subject to the discretion of the relevant authority and may be subject to conditions. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

Although the Company has no reason to think that the Company's tenements will not be renewed, there is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed by the relevant granting authority. The Company considers the likelihood of tenure forfeiture to be low given the laws and regulations governing exploration in the relevant State or Territory jurisdictions and the ongoing expenditure budgeted by the Company.

Exploration and Development Risks

Resource exploration and development involves significant risks which only occasionally provide high rewards. In addition to the normal competition for prospective ground and the high costs of discovery and development of an economic deposit, factors such as demand for commodities, stock market fluctuations affecting access to new capital, sovereign risk, environmental issues, labour disruption, project financing, and technical problems all affect the ability of a company to profit from a discovery.

There is no assurance that the Company's exploration operations will result in the discovery of an economic resources. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the tenements, a reduction in the cash reserves of the Company and/or possible relinquishment of its projects.

Environmental Risk

The Company's projects are subject to State and Federal laws and regulations regarding environmental matters. The Governments and other authorities that administer and enforce environmental laws and regulations determine these requirements.

Additional approvals may be required to undertake activities that are likely to impact the environment. Delays in obtaining such approvals can result in the delay to anticipated exploration programs. As with most exploration projects, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. There is a risk that environmental laws and regulations become more onerous with time making the Company's activities more expensive.

Additional Requirement for Funding

The Company's funding requirements depend on numerous factors including the Company's future exploration and work programs. Furthermore, the Company may require further capital in addition to current cash reserves to fund future exploration activities. If required funding cannot be sourced, then this may limit the capacity of the Company to execute its business strategy and exploration programs.

Additional equity funding, if available, may be dilutive to Shareholders and at lower prices than the current market price. Debt funding, if available, may involve restrictions on financing and operating activities and be subject to risks relating to movements in interest rates. Increases in interest rates may make it more expensive for the Company to fund its operations.

Remuneration Report (Audited)

Details of Key Management Personnel

The Directors and Key Management Personnel of Australia United Mining Limited during the 2025 financial year were:

- Xiaojing Wang, Executive Chairman
- Jia Yu, Non-executive Director
- Tao Wang, Non-executive Director

Remuneration policy

The Board is responsible for determining and reviewing the compensation of the directors of the Company. This process requires consideration of the levels and form of remuneration appropriate to securing, motivating and retaining executives with the skills to manage the Company's operations. The Board of Directors assesses market rates and seeks the advice of external advisers, where necessary, in connection with the structure of remuneration packages. The Board of Directors also recommends levels and form of remuneration for Non-Executive Directors with reference to performance, relevant comparative remuneration and independent expert advice. The total sum of remuneration payable to Non-Executive Directors shall not exceed the sum fixed by members of the Company in general meeting.

There is no direct relationship between the Company's Remuneration Policy and the Company's performance. That is, no portion of the remuneration of Directors is 'at risk'. However, in determining the remuneration to be paid in each subsequent financial year, the Board will have regard to the Company's performance. Therefore, the relationship between the Remuneration Policy and the Company's performance is indirect.

Director and executive remuneration

Details of the remuneration of key management personnel of the consolidated entity are set in the following tables.

	Short Term Benefits	Post Employment Benefits	Share Based Payment	Short term non-monetary benefits	Termination Benefits	Total
	Salary and fees	Superannuation	Options			
	$	$	$	$	$	$
Year ended 30 June 2025:						
Xiaojing Wang	**100,000**	**11,500**	**-**	**-**	**-**	**111,500**
Jia Yu	**100,000**	**11,500**	**-**	**-**	**-**	**111,500**
Tao Wang	**60,000**	**-**	**-**	**-**		**60,000**
	260,000	**23,000**	**-**	**-**	**-**	**283,000**
Year ended 30 June 2024:						
Xiaojing Wang	100,000	6,600	-	-	-	106,600
Jia Yu	100,000	6,600	-	-	-	106,600
Tao Wang	60,000	-	-	-		60,000
	260,000	13,200	-	-	-	273,200

Shareholdings of Directors

Directors of Australian United Mining Limited holds a relevant interest, including their closely related parties, are detailed below:

Fully Paid Ordinary Shares

Directors	Balance at start of year Number	Granted as compen-sation Number	Received on exercise of options Number	Other changes Number	Balance at year end Number
Xiaojing Wang					
⌘ 2025	1,085,872,752	-	-	-	1,085,872,752
⌘ 2024	1,085,872,752	-	-	-	1,085,872,752
Jia Yu					
⌘ 2025	11,567,199	-	-	-	11,567,199
⌘ 2024	11,567,199	-	-	-	11,567,199
Tao Wang					
⌘ 2025	61,072,709	-	-	-	61,072,709
⌘ 2024	61,072,709	-	-	-	61,072,709

Elements of compensation of Directors consisting of securities

The Directors' compensation may include the issuance of securities. These are at the discretion of the Board. Currently there are no elements of compensation that consist of securities for any of the Directors or the Company's management.

Value of options issued to directors and executives

There were no grants of share-based payment compensation to directors and senior management that relate to the 2025 financial year. (2024: Nil)

Service of contracts

Mr Xiaojing Wang was appointed Executive Chairman under an appointment letter with no fixed term. He is entitled to receive salary and director's fee of $100,000 plus superannuation per annum.

Mr Jia Yu was appointed a Director under an appointment letter with no fixed term. She is entitled to receive salary and director's fee of $100,000 plus superannuation per annum.

Mr Tao Wang was appointed Non-Executive Director under an appointment letter with no fixed term. He is entitled to receive a director's fee of $50,000.

Additional information

The earnings of the Group for the five years to 30 June 2025 are summarised below:

	2025 $	2024 $	2023 $	2022 $	2021 $
Sales revenue	19,418	7,320	90,108	1,019,420	1,350,725
Profit/(loss) after income tax	988,626	(1,713,584)	(246,757)	610,355	594,850

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2025	2024	2023	2022	2021
Share price at financial year end ($)	0.002	0.003	0.003	0.005	0.009
Total dividends declared (cents per share)	-	-	-	-	-
Basic earnings per share (cents per share)	0.05	(0.09)	(0.01)	0.03	0.03

(End of audited remuneration report)

NON-AUDIT SERVICES

During the year, Accentor Audit Services Pty Limited, the Company's auditors, has performed no other services (2024: Nil) in addition to their statutory duties.

PROCEEDINGS ON BEHALF OF THE COMPANY

As at the date of this report, 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 these proceedings.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this director's report.

Signed in accordance with a resolution of directors made pursuant to s298 (2) of the Corporations Act 2001.

On behalf of the Directors

Xiaojing Wang
Executive Chairman
Sydney, 30 September 2025

Accentor Audit Services Pty Limited
Trading as RCA Audit Services

ABN 50 641 718 014

SE 1705, L 17, 1 Bligh Street
Sydney NSW 2000 Australia
Phone: 02 9127 1399
Email: info@RCAaudit.com.au

The Board of Directors
Suite 502 Level 5, 7 Railway Street
Chatswood, Sydney, NSW 2067

Dear Board Members

Australia United Mining Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Australia United Mining Limited.

As lead auditor for the audit of the financial statements of Australia United Mining Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Yours sincerely

Accentor Audit Services

Accentor Audit Services Pty Limited

Heng Kwang Lim
Director

Sydney: 30th September 2025

CORPORATE GOVERNANCE STATEMENT

In recognising the need for the highest standard of corporate behaviour and accountability, the Directors of Australia United Mining Limited support the principle of good corporate governance. As such, Australia United Mining Limited has adopted the fourth edition of the Corporate Governance Principles and Recommendations released by the ASX Corporate Governance Council on 27 February 2019 and became effective for financial years on or after 1 January 2020.

During the reporting period the Company continued to review and enhance its governance policies and practices and the governance framework in line with best practice. The Company's corporate governance policies will continue to be under regular review due to the ever-changing regulatory environment and the desire for the company to operate at the highest governance levels possible.

Unless otherwise disclosed below, the Company's governance practices comply with the ASX Corporate Governance Principles and Recommendations and have been applied for the entire financial year ended 30 June 2025. This Corporate Governance Statement was approved by the Board on 30 September 2025.

A description of the Company's main corporate governance practices is set out below.

Principle 1: Lay solid foundations for management and oversight

Recommendation 1.1: A listed entity should have and disclose a board charter setting out:

(a) the respective roles and responsibilities of its board and management; and

(b) those matters expressly reserved to the board and those delegated to management.

The Board has adopted a charter which establishes the role of the Board and its relationship with management. The primary role of the Board is the protection and enhancement of long-term shareholder value. Its responsibilities include the overall strategic direction of the Group, establishing goals for management and monitoring the achievement of these goals. However, the Company did not disclose the Board Charter for the whole of the period. Shareholders may approach the Company to obtain a copy. The Company will consider to publish its Board Charter on its website.

Under the Board Charter, the Board is responsible for the direction and strategy of the Company. It makes decisions on overall control process and corporate governance to protect and promote shareholders' interest. The management is responsible for the day-to-day operations and administration to the Company.

Recommendation 1.2: A listed entity should:

(a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and

(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.

When a candidate is standing for election as a director, detailed biographical details, including their relevant qualifications and experience and the skills, is circulated to the Board for consideration. Confirmation of any other material directorships currently held by the candidate and his/her own interest in the Company's securities is required from the candidate. The newly appointed director holds office only until the next following annual general meeting and is then eligible for re-election by shareholders. All material biographical information of the candidate as well as the Board's statement as to whether it supports the election or re-election of the candidate are disclosed in the Notice of the Meeting.

Ms Jia Yu and Mr Tao Wang retired by rotation and was re-elected at the 2024 Annual General Meeting. Details of their respective skills and experience were outlined in the Notice of Annual General Meeting.

Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

On appointment to the Board, all non-executive directors enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the Board policies and terms of appointment, including compensation relevant to the office of director. Remuneration and other terms of employment for the Executive Director and other Senior Executives are formalised in service agreements or employment agreements. Material terms of contracts of directors and senior executives are disclosed in the Remuneration Report every year.

Recommendation 1.4: The company secretary of a listed entity should be accountable directly to the board, through the chair; on all matters to do with the proper functioning of the board.

The Company Secretary is accountable directly to the Board, through the chair on all matters related to the proper functioning of the Board. The Company Secretary communicates with all directors on a regular basis and has the direct access to the chair for all matters related to the proper functioning of the board.

Corporate Governance Statement

Recommendation 1.5: The Company should:

(a) have and disclose a diversity policy;

(b) through its board or a committee of the board, set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and

(c) disclose in relation to each reporting period:
(1) the measurable objectives set for that period to achieve gender diversity;
(2) the entity's progress towards achieving those objectives; and
(3) either:
(i) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or
(ii) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined and published under the Act.

The Company has not complied with the above Recommendation as it does not have a formal diversity policy, nor does it establish measurable objectives for achieving gender diversity and annually reviewing those objectives.

With the current size of the Company and its level of activity, the Board does not consider it appropriate to formalize a diversity policy or establish measurable objectives for gender diversity. However, every candidate suitably qualified for a position has an equal opportunity of appointment regardless of gender, age, ethnicity or cultural background.

The proportion of women within the whole organization, in senior executive positions and women on the Board as at the date of this report are:

	Number	Percentage
Number of women employees in the whole organization	1	100%
Number of women on the Board	1	33%

Recommendation 1.6: A listed entity should:

(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and

(b) disclose, for each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process during or in respect of that period.

The Company does not comply with the above Recommendation. The Company currently has three directors who communicate frequently on a regular basis. All significant business decisions are discussed via Board meetings or other business meetings. The Board does not consider it appropriate to establish committees and have formal process to evaluate its committees and individual directors at this stage. During the year no performance evaluation was undertaken on the executive director and no performance evaluations undertaken on the Company's individual directors.

Recommendation 1.7: A listed entity should:

(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and

(b) disclose for each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.

The Executive Chairman, Mr Xiaojing Wang, is the Chief Executive Officer of the Company. There are no other senior executives in the Company. No performance evaluation has been undertaken in the financial year.

Principle 2: Structure the board to be effective and add value

Recommendation 2.1: The board of a listed entity should:

The board of a listed entity should:

(a) have a nomination committee;

(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills,

Corporate Governance Statement

The Company does not have a nomination committee due to the size of its Board. When a new director appointment is to be made the remaining board members seek a candidate with relevant industry experience and who is willing to serve on the Board. The Board will assess the candidate's knowledge and experience before approving the appointment. The newly appointed director stands for election by shareholders at the next annual general meeting. At every Annual General Meeting one third of the Directors (except the alternate directors and Managing Director) must retire and sit for re-election.

Recommendation 2.2: A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or its looking to achieve in its membership.

Skills and experience of each director are disclosed in the Directors' Report in the Company's annual report. The Directors of the Company in office at the date of this statement are:

Name	Age	Position and Period of Office Held	Special Expertise
Xiaojing Wang	62	Executive Chairman for 11 years	Corporate management
Jia Yu	55	Non-executive Director for 11 years	Finance
Tao Wang	43	Non-executive Director for 3 years	Business development

Recommendation 2.3: A listed entity should disclose:

(a) the names of the directors considered by the board to be independent directors;

(b) if a director has an interest, position, association or relationship but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and

(c) the length of service of each director.

At the date of this Statement the Company has three directors comprising Mr Xiaojing Wang (Executive Chairman), Ms Jia Yu (Non-Executive director) and Mr Tao Wang (Non-executive director). Mr Xiaojing Wang and Ms Jia Yu are substantial shareholders of the company and Mr Tao Wang is an indirect substantial shareholder of the Company. None of them is considered to be an independent director.

The Company has adopted definition of independence as set out in the Board Charter. In determining a director's independence, the following definition is applied: "An independent director is considered to be independent when he or she is independent of management and has no material business or other relationship with Australia United Mining Limited which could materially impede the objectivity of, or the exercise of independent judgment by, the director or materially influence his or her ability to act in the best interests of the Company."

In reaching its decision regarding individual director independence, the Board reserves the right to consider a director to be independent even though they may not meet one or more of the specific thresholds or tests specified in the Company's Independence Policy having regard to the underlying key definition of independence and the nature of the director's circumstances.

Details of the current directors of the Company, their skills, experience, qualifications are set out on directors' report in this financial statement are disclosed under Recommendation 2.2.

Recommendation 2.4: A majority of the Board should be independent directors.

The Board believes that the interests of the shareholders are best served by directors who are not influenced by any factor other than the Company's best interests. In spite of the fact that a majority of the Board are not independent directors, the Board believes that every director acts in good faith and in the best interests of all shareholders at all times. Enforcement of conflict of interest protocols whereby directors who have a material personal interest in a matter are not permitted to be present during discussions or to vote on that matter further ensure this. Additionally, those directors who are not classified as independent bring to the Board particular knowledge and expertise on the business which is considered valuable and constructive by the other directors.

Directors may seek independent professional advice, at the Company's expense, on any matter connected with the discharge of their responsibilities, provided the advice, together with a copy of the letter of instructions, is provided to the Board. Non-executive directors confer without management on a regular basis as and if required.

Recommendation 2.5: The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.

Xiaojing Wang has been the Chairman since May 2012. He is a substantial shareholder of the Company at the date of this Annual Report. The appointment was part of an investment agreement between Mr Wang and the Company. Mr Xiaojing Wang has been the CEO of the Company since February 2018.

Corporate Governance Statement

Recommendation 2.6: A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.

The Company has a program for inducting new directors. The Chairman or the Company Secretary will provide information covering material aspects of the Company's activities and operations to a new director. The new director may access the Company's records and directly communicate with the management.

All directors are encouraged to have continual professional development. Directors are provided with access to resources and training regarding their roles and skills gaps that are identified.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Recommendation 3.1: A list entity should:

A listed entity should articulate and disclose its values.

The Company's value is to create wealth for shareholders by exploring for and developing its projects in a responsible manner.

ASX Corporate Governance Council's Recommendation (4th Edition) Recommendation 3.2:

A listed entity should:

(a) have and disclose a code of conduct for its directors, senior executives and employees; and

(b) ensure that the board or a committee of the board is informed of any material breaches of that code.

The Company maintains a code of conduct for its directors, senior executives and employees. In summary, the code requires that each person act honestly, in good faith and the best interests of the company; exercise a duty of care; use the powers of office in the best interests of the company and not for personal gain, declare any conflict of interest; safeguard company's assets and information and undertake any action that may jeopardize the reputation of company. No material breaches of the code were identified during the year. The code of conduct was understood by directors and employees but the Company did not disclose its code of conduct throughout the year.

Recommendation 3.3: A listed entity should:

(a) have and disclose a whistleblower policy; and

(b) ***ensure that the board or a committee of the board is informed of any material incidents reported under that policy.***

The Company does not have a formal whistleblower policy. The Company currently has one employee who has contact details of the Board and the Company Secretary. If the employee has concerns, she can directly report to the Company Secretary or the Chairman.

Recommendation 3.4: A listed entity should:

(a) have and disclose an anti-bribery and corruption policy; and

(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.

The Company does not have an anti-bribery and corruption policy. The main business activities of the Company are technical studies and exploration programs to maintain tenements in good standing. The Company considers the risk of giving bribes and corruption is low.

Principle 4: Safeguard the integrity of corporate reports

Recommendation 4.1 - The board of a listed entity should:

(a) have an audit committee;

(b) if it does not have an audit committee, disclose that fact and the processes it employs to that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner,

Corporate Governance Statement

The Company does not have a separately established audit committee. The Board considers that due to the Company's size, an audit committee's functions and responsibilities can be adequately and efficiently discharged by the Board as a whole, operating in accordance with the Company's mechanisms designed to ensure independent judgment in decision making.

The Board meets with the auditor at least once a year and raise questions if they have any. The appointment and the removal of the external auditor are required to receive shareholders' approval.

The Company's auditor has a proper policy regarding the rotation of the audit engagement partner and signs an independent declaration to the Company every year.

Recommendation 4.2: The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

For the financial year ended 30 June 2025, Mr Xiaojing Wang, acting as the CEO and CFO, has provided the Board with the required declarations.

Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

From time to time the Company releases quarterly reports and other market announcements that are not audited or reviewed by an external auditor. The periodical reports are verified with external information such as bank statements or data from external consultants. The Managing Director will have a final review on the periodic corporate reports.

Principle 5: Make timely and balanced disclosure

Recommendation 5.1 - A listed entity should:

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

The Company maintains a written policy that outlines the responsibilities relating to the directors, officers and employees in complying with the company's disclosure obligations. Where any such person is of any doubt as to whether they possess information that could be classified as market sensitive, they are required to notify the Company Secretary immediately in the first instance. The Company Secretary is required to consult with the director in relation to matters brought to his or her attention for potential announcement. Generally, the Director is ultimately responsible for decisions relating to the marking of market announcements. The Board is required to authorise announcements of significance to the company. No member of the company shall disclose market sensitive information to any person unless they have received acknowledgment from the ASX that the information has been released to the market. However, the Company did not disclose the policy during the financial year.

Recommendation 5.2:

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

All market announcements are approved by the Board before they are published to the market.

Recommendation 5.3:

A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

The Company did not make such market announcements during the year.

Principle 6: Respect the rights of security holders

Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.

The Company provides its information on its website www.australiaunitedmining.com.au. All ASX announcements and reports can be accessed via direct link on its website.

Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

Corporate Governance Statement

The Company encourages communication with shareholders. On each ASX announcement, the Company provides contact details, including phone number and email address to facilitate shareholder communication.

Recommendation 6.3: A listed entity should disclose how it facilitate and encourage participation at meetings of security holders.

The Company encourages its shareholders to attend shareholder meetings and sets the time and place of each meeting to promote maximum attendance by shareholders. The Company welcomes its shareholders to ask questions at the AGM or contact the Company. However, the Company did not disclose its shareholder communication policy on its website.

Recommendation 6.4: A listed entity should ensure that all substantive resolutions at a meeting of security of security holders are decided by a poll rather than by a show of hands.

All resolutions at the 2024 AGM were decided by a poll. All resolutions at the 2025 AGM will be decided by a poll.

Recommendation 6.5: A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

The Company encourages electronic communication with its shareholders. Shareholders are welcome to send their queries via the publicised email address office@australiaunitedmining.com.au

The Company request shareholders to provide their email address to receive communications electronically.

Principle 7: Recognise and manage risk

Recommendation 7.1 - The board of a listed entity should:

(a) have a committee or committees to oversee risk;

(b) if it does not have a risk committee or committees that satisfy the relevant criteria, disclose that fact and the processes it employs for overseeing the entity's risk management framework.

The Company does not have a separate committee to oversee risk as the Board has decided that it is able to oversee the Company's risk management framework efficiently and effectively without establishing a risk committee. However, the Board has established a risk management policy, under which the Board has the responsibility of determining the Company's "risk profile" and is charged with overseeing and approving risk management strategy and policies, internal compliance and internal control, also is taking the Role and Responsibilities set out below:

- Business risk management;
- Compliance with legal and regulatory obligations;
- The establishment and maintenance of the internal control framework;
- The reliability and integrity of financial information for inclusion in the Company's financial statements;
- Safeguarding the independence of the external auditor; and
- Audit, accounting and financial reporting obligations.

The Board discuss regularly on risk control and management, such as market risk and liquidity risk.

Recommendation 7.2 - The board should:

(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and

(b) disclose, in relation to each reporting period, whether such a review has taken place.

The Board has completed a risk assessment review of the Company's major business units, organisational structure and accounting controls and processes.

The Board has considered the results of the risk assessment and is confident that the Company's instituted risk management and internal control systems are sufficiently adequate to effectively mitigate and control the material business risks faced by the Company.

Corporate Governance Statement

Recommendation 7.3 – A listed entity should disclose:

- ***(a) if it has an internal audit function, how the function is structured and what role it performs; or***
- ***(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.***

The Company does not have an internal audit function. The Company adopts systematic processes for the identification, analysis, evaluation, treatment, monitoring and reviewing of the control risks. The Company communicates with its external auditor periodically and receives management letter from the external auditor to understand any identified significant control weakness.

Recommendation 7.4: A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.

Complying

The Company conducts exploration for minerals and currently focuses on developing its projects in New South Wales and Queensland. The Company's material exposure to economic, environmental and social sustainability risks have been disclosed in its annual financial report.

Principle 8: Remunerate fairly and responsibly

Recommendation 8.1 - The board of a listed entity should:

- ***(a) have a remuneration committee;***
- ***(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.***

Due to the small size and simple structure, the Company has decided not to have a remuneration committee. The Board as a whole review and approve the salary package of the Managing Director by considering the knowledge and experience, the company's business scale and the market rates. For the Non-executive directors, they are paid at a fixed amount and the total fee of Non-executive directors is required to be approved by shareholders.

Recommendation 8.2: A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.

The Company's non-executive directors receive a fixed fee for their services and do not receive performance-based remuneration. Fees for non-executive directors are not linked to the performance of the Company.

The Executive Director receives either salaries or director's fees. The Board reviews executive packages regularly by reference to the executives' performance and comparable information from industry sectors and other listed companies in similar industries.

Recommendation 8.3: A listed entity which has an equity-based remuneration scheme should:

- *(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and*
- *(b) disclose that policy or a summary of it.*

The Company does not have an equity-based remuneration scheme.

Principle 9: Additional Recommendations

Recommendation 9.1: A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understand and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.

All directors can speak mandarin. All key corporate documents, including Board Papers, market announcements, financial statements are prepared and discussed in both English and Chinese if required. Directors may engage independent translation services when necessary.

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the financial year ended 30 June 2025

	Note	Consolidated 2025 $	2024 $
Income			
Royalty fee	3	**13,139**	-
Interest Income	3	**6,279**	7,320
Total income		**19,418**	7,320
Fair value loss on financial assets	3	**-**	(174,000)
Disposal loss of equity interest in exploration assets	10	**-**	(2,448,000)
Expenses			
Employee benefits expenses	3	**(178,758)**	(164,882)
Depreciation expenses	3	**(6,913)**	(7,174)
Travel and accommodation expenses		**(13,938)**	(4,924)
Insurance expenses		**(45,041)**	(42,146)
Finance costs		**(96,756)**	(68,252)
Exploration expenses		**(6,444)**	(42,254)
Reversal of impairment provision on exploration asset		**1,586,200**	1,500,000
Directors' fees		**(140,000)**	(140,000)
Other expenses		**(129,142)**	(129,272)
Total expenses		**969,208**	901,096
Profit/(Loss) before income tax		**988,626**	(1,713,584)
Income tax expense	4	**-**	-
Profit/(Loss) after income tax expense attributable to the members of Australia United Mining Limited		**988,626**	(1,713,584)
Other comprehensive income		**-**	-
Total comprehensive loss attributable to the members of Australia United Mining Limited		**988,626**	(1,713,584)
Profit/(Loss) per share			
Basic (cents per share)	5	**0.05**	(0.09)
Diluted (cents per share)	5	**0.05**	(0.09)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position
as at 30 June 2025

	Note	Consolidated 30 June 2025 $	30 June 2024 $
Current assets			
Cash and cash equivalents	15	**39,120**	34,074
Other receivables and prepayments	6	**5,219**	4,842
Financial assets at fair value through profit or loss	7	**232,000**	232,000
Other financial assets	8	**120**	120
Total current assets		**276,459**	271,036
Non-current assets			
Environmental bonds backed by term deposits	8	**238,726**	238,726
Plant and equipment	9	**49,209**	56,122
Exploration and evaluation assets	10	**5,238,200**	3,652,000
Total non-current assets		**5,526,135**	3,946,848
Total assets		**5,802,594**	4,217,884
Current Liabilities			
Trade and other payables	11	**42,766**	45,746
Provisions	12	**4,231**	1,923
Loans due to related parties	13	**2,106,419**	1,569,663
Total current liabilities		**2,153,416**	1,617,332
Non-current Liabilities			
Payables due to related parties	13	**378,871**	318,871
Total non-current liabilities		**378,871**	318,871
Total liabilities		**2,532,287**	1,936,203
Net assets		**3,270,307**	2,281,681
Equity			
Issued capital	14	**40,937,534**	40,937,534
Accumulated losses		**(37,667,227)**	(38,655,853)
Total equity		**3,270,307**	2,281,681

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity
for the financial year ended 30 June 2025

	Issued Capital $	Accumulated Losses $	Total $
Balance at 1 July 2024	**40,937,534**	**(38,655,853)**	**2,281,681**
Profit attributable to members of the consolidated entity	**-**	**988,626**	**988,626**
Total comprehensive income for the year	**-**	**988,626**	**988,626**
Balance at 30 June 2025	**40,937,534**	**(37,667,227)**	**3,270,307**
Balance at 1 July 2023	40,937,534	(36,942,269)	3,995,265
Loss attributable to members of the consolidated entity	-	(1,713,584)	(1,713,584)
Total comprehensive loss for the year	-	(1,713,584)	(1,713,584)
Balance at 30 June 2024	40,937,534	(38,655,853)	2,281,681

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows
for the financial year ended 30 June 2025

	Note	Consolidated 2025 $	2024 $
Cash flow from operating activities			
Payments to suppliers and employees		**(368,561)**	(345,355)
Other income received		**16,257**	-
Interest received		**6,279**	7,320
Net cash used in operating activities	15	**(346,025)**	(338,035)
Cash flow from investing activities			
Payments for acquisition of fixed assets		**-**	(2,163)
Payments for exploration assets		**(8,929)**	(42,254)
Net cash generated from investing activities		**(8,929)**	(44,417)
Cash flow from financing activities			
Proceeds from borrowings		**360,000**	60,000
Net cash provided by financing activities		**360,000**	60,000
Net increase/(decrease) in cash and cash equivalents		**5,046**	(322,452)
Cash and cash equivalents at the beginning of the year		**34,074**	356,526
Cash and cash equivalents at the end of the year	17	**39,120**	34,074

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. General Information

Australia United Mining Limited (the company) is a listed public company, incorporated in Australia. Australia United Mining Limited's principal activity is mineral exploration and it is a for-profit for the purposes of preparing the financial statements.

These financial statements are for Australia United Mining Limited and its controlled entities ("the Group"). The Consolidated Financial Statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2025. The directors have the power to amend and reissue the financial statements.

Basis of preparation

The financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board. Compliance with Australian Accounting Standards ensure the financial statements and notes to the Group comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). Consequently, this financial report has been prepared in accordance with complies with IFRS as issued by the IASB.

The financial statements have been prepared on the basis of historical cost, except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars.

Going Concern

The financial statements have been prepared on a going concern basis. In determining the appropriateness of the basis of preparation. The ability of the Group to continue as a going concern is dependent on the ability to liquidate its financial assets including $232,000 investment in listed shares, financial support received from the major shareholders and directors and its ability to secure additional funding through borrowings or capital raisings as and when required to continue to meet its working capital requirements in the next 12 months. These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The Directors believe that they will be able to secure funds via borrowings or capital raisings as required and that the Group will continue as a going concern and as a result the financial report has been prepared on a going concern basis.

However, should the Group be unable to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that different from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. Material Accounting Policy Information

New and amended accounting policies adopted by the Group

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

New standards and interpretations issued but not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2025. The Group 's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 will replace AASB 101 to amend the presentation and disclosure requirements in financial statements which includes:

- the presentation of the statement of profit or loss into five categories, namely the operating, investing, financing, discontinued operations and income tax categories, as well as newly-defined operating profit subtotals;
- disclosure of management-defined performance measures (MPMs) in a single note; and
- enhanced requirements for grouping (aggregation and disaggregation) of information.

In addition, the Group will be required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group plans on adopting the amendment for the reporting period ending 30 June 2028. The Group is still in the process of assessing the impact of the new standard, particularly with respect to the structure of the Group's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as “other”.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) made up to 30 June 2025. Control is established when the Company: (i) has the power over the investee; (ii) is exposed, or has rights, to variable returns from its involvement with the investee; (iii) has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the year are included in profit or loss from the date the Company gains control until the date when the Company ceases to control the subsidiary. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated on consolidation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(a) Cash and cash equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions and other short term highly liquid investments with original maturities of three (3) months or less that are readily convertible to known amounts of cash and which are not subject to significant risk of changes in value.

(b) Trade and other receivables

Receivables are recognised and carried at original invoice amount less a provision for any uncollectible debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

(c) Financial instruments

Financial assets and financial liabilities are recognised in the Group's consolidated statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade and other receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

The Group classifies its financial assets into:

- Debt instruments at amortised cost;
- Equity instruments designated as at fair value through profit or loss ("FVTPL").

<u>Debt instrument</u>

Debt instruments that meet the following conditions are measured subsequently at amortised cost:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows;
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Equity instrument

The Group has an investment in a listed entity over which they do not have significant influence nor control. The Group has made an irrevocable election to classify this equity investments designated as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group assesses at each reporting date whether there is an expected credit loss in relation to the impairment of financial assets. The Company accounts for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets.

(d) Plant and equipment

Plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a diminishing value and straight line basis so as to write off the net cost amount of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes recognised on a prospective basis.

The gain or loss arising on disposal or retirement of an item of plant or equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit and loss.

The following useful lives are used in the calculation of depreciation

Plant and equipment	3 – 7 years	Diminishing value method
Computer equipment	2.5 – 4 years	Diminishing value and straight line method
Motor vehicles	4 years	Diminishing value method

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(e) Exploration and evaluation assets

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

(i) the rights to tenure of the area of interest are current; and

(ii) at least one of the following conditions is also met:

- the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
- exploration and evaluation activities in the area of interest have not at the end of the reporting period reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measure of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (or the cash-generating unit(s) to which it has been allocated, being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision is made to proceed with the development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance will then be reclassified to development.

(f) Farm-Out arrangements

On entering into a farm-out agreement the Group credits any cash and non-cash consideration received against the carrying amount, with any excess included as a gain in profit or loss.

The Group does not record exploration expenditures on the tenement made by the farmee.

(g) Impairment of plant and equipment

At each reporting date, the Group reviews the carrying amounts of its plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease and to the extent that the impairment loss is greater than the related revaluation surplus, the excess impairment loss is recognised in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(h) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(i) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave, and sick leave when it is probable that settlement will be required, and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement. Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured at the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to the end of the reporting period.

Contributions to defined contribution superannuation plans are expensed when incurred.

(j) Contributed equity

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

(k) Earnings per share

Basic earnings per share is determined by dividing the profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(l) Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the liability method. Temporary differences are differences between the tax base of an asset or liability and its carrying amount in the statement of financial position. The tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures except where the Group is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

(m) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(n) Revenue

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Royalty income

Royalty income is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided this it is probable the economic benefits will flow to the group and the amount can be reliably measured). Royalties determined on a time basis are recognised on a straight-line basis over the period of the agreement. Royalty agreements that are based on production, sales and other measures, are recognised by reference to the underlying agreement.

(o) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

a. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or

ii. for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financial activities which are recoverable from or payable to the taxation authority are presented as operating cash flows.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(p) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

<u>Exploration and evaluation assets</u>

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made. As the asset is not available for use it is not depreciated or amortised.

<u>Impairment of capitalised exploration and evaluation expenditure</u>

The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

Factors that could impact the future recoverability include the level of reserves and resources, future technological changes, costs of drilling and production, production rates, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices.

Key estimates

<u>Tax losses</u>

The company has not recognised a deferred tax asset with regard to unused tax losses and other temporary differences, as it has not been determined whether the company will generate sufficient taxable income against which the unused tax losses and other temporary differences can be utilised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. Revenue and expenses

	Consolidated	
	2025 **$**	**2024** **$**
Income from continuing operations includes the following revenue items:		
Revenue from continuing operations consisted of:		
Interest from bank deposits	**6,279**	7,320
Royalty fee	**13,139**	-
Total Revenue	**19,418**	7,320
Fair value gain/(loss) on financial assets	**-**	(174,000)
Profit before income tax has been arrived at after charging the following expenses from continuing operations:		
Depreciation and amortisation expense	**6,913**	7,174
Employee benefits*	**152,308**	139,295
Superannuation	**26,450**	25,587
Total Employee benefit expense	**178,758**	164,881

*: Employee benefits included $143,000 salaries and superannuation paid to the directors.

4. Income tax

	Consolidated	
	2025 **$**	2024 $
Income tax recognised in profit or loss	**-**	-
Total tax expense	**-**	-

The prima facie income tax expense on pre-tax accounting profit or loss from operations reconciles to the income tax expense in the financial statements as follows:

Numerical reconciliation of income tax expense to prima facie tax payable		
Profit/(Loss) from continuing operations before income tax expense	**988,626**	(1,713,584)
Income tax expense calculated at 30% (2024: 30%)	**296,588**	(514,075)
Movements in timing differences not recognised	**43,367**	(12,895)
Non-deductible expenses	**(475,860)**	382,867
Current year tax losses for which no deferred tax assets were recognised	**135,905**	144,103
Income tax expense	**-**	-

Current year tax losses for which no deferred tax liabilities/(assets) was recognised。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(a) Deferred tax assets not brought to account, the benefits of which will only be realised if certain conditions for deductibility occur:

	Consolidated	
	2025	2024
	$	$
Unused tax losses	**20,746,376**	20,293,357
Tax benefit at 30% (2024: 30%)	**6,223,913**	6,088,007

The benefit of these losses has not been brought to account at 30 June 2025 because the directors do not believe it is appropriate to regard realisation of the deferred tax asset as being probable at this point in time or that there are sufficient deferred tax liabilities to offset these losses. These tax losses are also subject to final determination by the Taxation authorities when the Group derives taxable income. The benefits will only be realised if:

(a) The company and its subsidiaries derive future assessable income of a nature and of an amount sufficient to enable the benefit of the deduction for the losses to be realised;

(b) The company and its subsidiaries continue to comply with the conditions for the deductibility imposed by law; and

(c) No changes in the tax legislation adversely affect the company and its subsidiaries in realising the benefit of the losses.

5. Earnings per share

	Consolidated	
	2025	2024
	$	$
The following reflects the income and share data used in calculating basic and diluted earnings per share:		
Consolidated net profit/(loss)	**988,626**	(1,713,584)
Weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share	**1,842,577,485**	1,842,577,485
Basic earnings/(Loss) per share (cents per share)	**0.05**	(0.09)
Diluted earnings/(Loss) per share (cents per share)	**0.05**	(0.09)

6. Other receivables and prepayments

	Consolidated	
	30 June 2025	30 June 2024
	$	$
GST receivable	**3,607**	**4,842**
Prepayments	**1,612**	**-**
	5,219	**4,842**

The carrying amounts of other receivables are assumed to be the same as their fair values, due to their short-term nature.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

7. Financial assets at fair value through profit or loss

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Listed shares:		
Balance at the beginning of the year	**232,000**	406,000
Change in fair value	**-**	(174,000)
Carrying amount at the end of the year	**232,000**	232,000

The fair value of listed shares has been determined directly by reference to published price quotations in an active market.

8. Other financial assets

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Current - Bond	**120**	120
Non-Current – term deposits and guarantee bonds	**238,726**	238,726
	238,846	238,846

Due to their monetary nature and being renewed each year, the carrying amounts of other financial assets are assumed to approximate their fair value.

9. Plant and equipment

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Plant and equipment – at cost	**135,285**	135,285
Less: Accumulated depreciation	**(130,425)**	(129,207)
	4,861	6,078
Office equipment – at cost	**70,493**	70,493
Less: Accumulated depreciation	**(68,476)**	(67,483)
	2,017	3,010
Motor vehicles – at cost	**23,826**	23,826
Less: Accumulated depreciation	**(23,826)**	(23,826)
	-	-
Leasehold improvements – at cost	**27,023**	27,023
Less: Accumulated depreciation	**(25,166)**	(25,166)
Less: Written-off of leasehold improvements	**(1,857)**	(1,857)
	-	-
Camp buildings – at cost	**201,870**	201,870
Less: Accumulated depreciation	**(159,539)**	(154,836)
	42,331	47,034
Total	**49,209**	56,122

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

	Plant and equipment	Office equipment	Motor vehicles	Leasehold improvements	Camp buildings	Total
Balance at 1 July 2024	**6,078**	**3,010**	**-**	**-**	**47,034**	**56,122**
Additions	-	-	-	-	-	-
Depreciation expense	**(1,217)**	**(993)**	**-**	**-**	**(4,703)**	**(6,913)**
Balance at 30 June 2025	**4,861**	**2,017**	**-**	**-**	**42,331**	**49,209**
Balance at 1 July 2023	7,595	1,278	-	-	52,260	61,133
Additions		2,163				2,163
Depreciation expense	(1,517)	(431)	-	-	(5,226)	(7,174)
Balance at 30 June 2024	6,078	3,010	-	-	47,034	56,122

10. Exploration and evaluation assets

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Balance at beginning of the year	**3,652,000**	4,600,000
Reversal of impairment	**1,586,200**	1,500,000
Disposal of equity interest in exploration assets	**-**	(2,448,000)
Balance at end of the year	**5,238,200**	3,652,000

During the financial year the Group reassessed the recoverable value of all tenement areas of interest to which exploration costs had been capitalised. The recoverability of the carrying amount of exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

The tenements are reviewed for impairment whenever events of changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. In 2025, after conducted an impairment assessment review, the Company reversed the impairment provision of $1,586,200 was made (2024: a reversal of impairment provision of $1,500,000).

11. Trade and other payables

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Trade payables (i)	**-**	-
Other creditors/accrued expenses (ii)	**42,765**	45,746
	42,765	41,715

Terms and conditions relating to the above financial instruments:

(i) Trade payables are non-interest bearing and are generally settled on 30 day terms;
(ii) Other Creditors/Accrued Expenses are non-interest bearing and have an average term of 30 days.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

12. Provisions

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Leave entitlements	**4,231**	1,923

The provision relates to the Group's liability for employee's annual leave entitlements. Based on past experience, the Group expects all employees to take the full amount of accrued leave or require payment within the next 12 months. The carrying amounts of provisions are assumed to be the same as their fair values.

13. Loans due to related parties

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Current:		
Loan from W. Y. International (Australia) Pty Ltd (i)	**2,106,419**	1,569,663
Non-current:		
Payable due to Mr Tao Wang	**300,000**	240,000
Total	**2,406,419**	1,809,663

(i) The loan was borrowed from W.Y. International (Australia) Pty Ltd, a related company controlled by two directors, Mr Xiaojing Wang and Ms Jia Yu. The loan is unsecured with an interest rate of 12% per annum.

14. Issued Capital

Ordinary shares have the right to receive dividends as declared and, in the event of winding up of the Company, to participate in the proceeds from the same of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

Year Ended 30 June 2025		Year ended 30 June 2024	
Number of Shares Issued	**Issued Capital $**	Number of Shares Issued	Issued Capital $
1,842,577,485	**40,937,534**	1,842,577,485	40,937,534

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

15. Reconciliation of profit/(loss) after tax to net cash outflow from operating activities:

	Consolidated	
	2025	2024
	$	$
Net profit/(loss) for the year	**988,626**	(1,713,584)
Disposal of exploration assets	**-**	2,448,000
Fair value adjustment of financial assets	**-**	174,000
Accrued interest on shareholders loan	**96,756**	68,252
Reversal of impairment	**(1,586,200)**	(1,500,000)
Payments for exploration and mining expenses	**8,930**	42,254
Depreciation expense	**6,912**	7,175
(Increase)/Decrease in receivables and prepayments	**(377)**	9,323
Increase/(Decrease) in trade and other payables	**137,020**	113,229
Increase in employee provisions	**2,308**	13,316
Net cash used in operating activities	**(346,025)**	(338,035)
Reconciliation of cash		
Cash and cash equivalents comprise:		
Cash on hand and at call	**39,120**	34,074

16. Commitments

The Group must maintain current rights of tenure to tenements, which requires outlays of expenditure in 2025/26. Under certain circumstances these commitments are subject to the possibility of adjustment to the amount and/or timing of such obligations however they are expected to be fulfilled in the normal course of operations. Estimated expenditure on mining, exploration and prospecting leases for 2025/26 as at the date of this report:

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Exploration expenditure commitment	**89,000**	**198,167**

17. Fair value measurements of financial instruments

The carrying values of financial assets and liabilities of the Group approximate their fair values. Fair values of financial assets and liabilities have been determined for measure and disclosure purposes.

Fair value hierarchy

The Group classifies assets and liabilities carried at fair value using a fair value hierarchy that reflects the significance of the inputs used in determined that value. The table following analyses financial instruments carried at fair value by the valuation method. The different levels in the hierarchy have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Recurring fair value measurements

	Level 1 $	Level 2 $	Level 3 $	Total $
30 June 2025				
Financial assets at fair value through profit or loss	**232,000**	**-**	**-**	**232,000**
30 June 2024				
Financial assets at fair value through profit or loss	232,000	-	-	232,000

Due to their short-term nature, the carrying amount of the current receivables and current payables is assumed to approximate their fair value.

18. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.

(a) Market risk

Given the current level of operations the Group is not directly exposed to commodity price risk.

The Group is exposed to equity securities price risk. This arises from investments held by the Group and classified in the consolidated statement of financial position as financial assets at fair value through profit or loss.

(b) Credit risk

The Group has no significant concentrations of credit risk. The maximum exposure to credit risk at balance date is the carrying amount of trade and other receivables as disclosed in the Consolidated Statement of Financial Position and Notes to the Financial Statements.

As the Group does not presently have any debtors, lending, significant stock levels or any other credit risk, a formal credit risk management policy is not maintained.

(c) Liquidity risk

The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and ensuring sufficient cash and marketable securities are available to meet the current and future commitments of the Group. Due to the nature of the Group's activities, being mineral exploration, the Group does not have ready access to credit facilities, with the primary source of funding being equity raisings.

The financial liabilities of the Group are trade and other payables and payables to related parties as disclosed in the Consolidated Statement of Financial Position.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

19. Key management personnel compensation

Key Management Personnel are persons having authority and responsibility for planning, directing and controlling the activities of the Company. The aggregate compensation made to directors and other key management personnel of the Company and the Group is set out below:

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Short-term employee benefits	260,000	260,000
Post-employment benefits	23,000	13,200
	283,000	273,200

Detailed remuneration disclosures are provided in the remuneration report on pages 7 to 8.

20. Related party transactions

(a) Parent entities

The parent entity within the Group is Australia United Mining Limited.

(b) Subsidiaries

Interests in subsidiaries are set out in Note 25.

(d) Transactions with related parties

During the year the Group borrowed $360,000 from W.Y. International (Australia) Pty Ltd, an entity controlled by Mr Xiaojing Wang. $96,756 interest expense was accrued for the loan balance due to W.Y. International (Australia) Pty Ltd.

During the year the Group paid $3,000 and $6,000 to W.Y. International (Australia) Pty Ltd for car rental and storage expenses (2024: $6,000 for storage and $3,000 for car rental). The Directors considered these were in an arm length's transactions.

(f) Payable to related parties

Refer to Note 13.

21. Segment information

For management purposes, the Group has identified only one (1) reportable segment as exploration activities undertaken in Australia. This segment includes activities associated with the determination and assessment of the existence of commercial economic reserves from the Group's mineral assets in this geographic location. Segment performance is evaluated based on the operating profit and loss and cash flows and is measured in accordance with the Group's accounting policies.

(a) Segment revenue and result

	Consolidated			
	Segment Revenue		**Segment Result**	
	2025	2024	**2025**	2024
	$	$	**$**	$
Exploration and mining	**13,139**	-	**1,593,528**	(948,000)
Corporate administration	**6,279**	7,320	**(604,902)**	(765,584)
	19,418	7,320	**988,626**	(1,713,584)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(b) Segment assets and liabilities

	Consolidated	
	30 June 2025	30 June 2024
	$	$
SEGMENT ASSETS		
Exploration and mining	**5,291,311**	3,705,112
Corporate administration	**511,283**	512,772
	5,802,594	4,217,884
SEGMENT LIABILITIES		
Exploration and mining	**-**	-
Corporate administration	**2,532,286**	1,936,203
	2,532,286	1,936,203

22. Remuneration of auditors

	Consolidated	
	30 June 2025	30 June 2024
	$	$
Audit and review of the financial reports – Accentor Audit Services Pty Limited	**28,600**	22,000
	28,600	22,000

23. Subsequent events after the end of financial year

There were no matters or circumstances arising since the end of the reporting period that have significantly affected or may significantly affect the operations of the Company and the results of those operations or the state of the affairs of the Company in the financial period subsequent to 30 June 2025.

24. Parent entity disclosures

The following information is the disclosures pertaining to the parent entity:

	Parent	
	30 June 2025	30 June 2024
	$	$
Current Assets	**276,459**	271,036
Total Assets	**5,802,594**	4,217,884
Current Liabilities	**2,153,416**	1,617,332
Total Liabilities	**2,532,287**	1,936,203
Issued Capital	**40,937,534**	40,937,534
Accumulated losses	**(37,667,227)**	(38,655,853)
Total equity	**(3,270,307)**	(2,281,681)
Total Profit/(loss)	**988,626**	(1,713,584)
Total comprehensive expense	**988,626**	(1,713,584)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

25. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly owned subsidiaries:

Name	Principal place of business/ Country of incorporation	Ownership Interest 2025	2024
Icarus Mines Pty Ltd	Australia	100%	100%
Fortius Mines Pty Ltd	Australia	100%	100%

Consolidated Entity Disclosure Statement

Set out below is a list of entities that are consolidated in this set of Consolidated financial statements at the end of the financial year.

		Body corporates			Tax residency	
Entity name	**Entity type**	**Place formed or incorporated**	**% of share capital held**		**Australian or foreign**	**Foreign jurisdiction**
			2025	**2024**		
Australia United Mining Limited (the Company)	Body corporate	Australia	N/A	N/A	Australian	N/A
Icarus Mines Pty Ltd	Body corporate	Australia	100%	100%	Australian	N/A
Fortius Mines Pty Ltd	Body corporate	Australia	100%	100%	Australian	N/A

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, remuneration report and accompanying notes, are in accordance with the Corporations Act 2001 and:

    (a) comply with Accounting Standards and the Corporations Regulations 2001; and

    (b) give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the year ended on that date.

2. The group has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.
3. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.
4. The directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A.
5. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:

On behalf of the directors

Xiaojing Wang
Executive Chairman
Sydney, 30 September 2025

Independent Audit Report to the members of Australia United Mining Limited

Report on the Audit of the Consolidated Financial Report

Opinion

We have audited the financial report of Australia United Mining Limited (the Company) and its subsidiaries (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 ended, and notes to the financial statements, including material accounting policy information and other explanatory 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 ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as 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* (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material Uncertainty Regarding Continuation as a Going Concern

We draw attention to Note 1 in the financial report, which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group’s ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. 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 matters
Valuation of Exploration and Evaluation Assets Refer to Note 10 in the consolidated financial report. As at 30 June 2025, the carrying value of Exploration and Evaluation Assets is stated as \$5,238,200. As all tenements held by the Group are in the exploration stage, exploration expenditure is capitalised in accordance with Australian Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources*. Any impairment losses are then measured in accordance with AASB 136 *Impairment of Assets.* This area is a key audit matter due to: • The significance of the total balance (approximately 90% of total assets); and • Significant judgement and expertise being required in determining whether the facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount, and then consequently in measuring any impairment loss. The assistance of an independent expert was sought in this regard.	Our procedures, amongst others, included: • Obtaining the management prepared reconciliation of capitalised exploration and evaluation expenditure and agreeing to the general ledger; • Selecting a sample of capitalised exploration and evaluation expenditure and obtain documentation to support the amount capitalised in line with AASB 6; • Critically reviewing management's assessment of impairment indicators for the capitalised exploration assets under AASB 6 by: - Assessing the period for the right to explore the areas of interest have not expired or will not expire in the near future without an expectation of renewal; - Reviewing forecasts to ensure that they indicate further planned exploration expenditure in the area of interest; • Assessing management’s determination of any impairment losses/impairment loss reversals; • Reviewing the valuation report prepared by an independent expert; and • Reviewing the board meeting minute on adopting the value recommended by the independent expert.
Material Uncertainty Relating to Going Concern Refer to Note 1 in the Financial Statements. We have identified going concern as a key audit matter due to the Group’s net cash outflow of \$346,025 from operating activities and the ability to liquidate its financial assets, continued reliance on funding from related parties to meet short term cash requirements, together with other matters as set forth in Note 1.	Our procedures, amongst others, included: • Reviewing and analysing the management budgeted cashflow forecast for the next 12 months till 30 June 2026; • Obtaining the minutes of board meeting on solvency declaration; • Reviewing the going concern assessment completed by the management and board of directors; • Assessing the actions recommended by the board to deal with going concern uncertainty; and • Including a material uncertainty regarding continuation as a going concern paragraph in our audit report which draws attention to the relevant disclosures in the financial report.

Other Information

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

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the Group'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 Group 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 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 consolidated financial report.

A further description of our responsibilities for the audit of the consolidated financial report is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar2.pdf. The description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 11 to 13 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Australia United Mining 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.

Accentor Audit Services Pty Ltd

Heng Kwang Lim
Director

Sydney: 30th September 2025

Additional ASX Information

Additional information required by the ASX and not shown elsewhere in this report is as follows. The information set out below was applicable as at 24 September 2025.

ISSUED SECURITIES

Australia United Mining Limited's ordinary shares are quoted on the Australian Securities Exchange (ASX issuer code: AYM).

SUBSTANTIAL HOLDERS

As at the Reporting Date, the names of the substantial holders of Australia United Mining Limited and the number of equity securities in which those substantial holders and their associates have a relevant interest, as disclosed in substantial holding notices given to Australia United Mining Limited, are as follows:

Holder	Class of Equity Securities	Number	%
W Y INTERNATIONAL (AUSTRALIA) PTY LTD	Ordinary shares	562,682,947	30.54
MR JIANBING ZHANG	Ordinary shares	277,546,752	15.06
WY AUSTRALIA INVESTMENT PTY LTD	Ordinary shares	249,952,507	13.57
MR XIAOJING WANG	Ordinary shares	246,570,631	13.38
MR CHAO MA	Ordinary shares	99,999,900	5.43

NUMBER OF HOLDERS

As at the Reporting Date, the number of holders of ordinary shares (being the only class of equity securities on issue in AUML) is as follows:

Class of Equity Securities	Number of holders
Ordinary Shares	417

VOTING RIGHTS OF EQUITY SECURITIES

The voting rights of each class of share are as follows:

Ordinary Fully Paid Shares – one vote per share held.

DISTRIBUTION OF HOLDERS OF EQUITY SECURITIES

The distribution of holders of equity securities on issue in the Company as at 24 September 2025 is as follows:

Distribution of ordinary shareholders

Holdings Ranges	Holders	Total Units	%
1 - 1,000	10	698	0.00
1,001 - 5,000	4	12,550	0.00
5,001 - 10,000	30	287,304	0.02
10,001 - 100,000	173	7,954,847	0.43
100,001 - over	200	1,834,322,086	99.55
Total	417	1,842,577,485	100.00

Less than marketable parcels of ordinary shares

The number of holders of less than a marketable parcel of ordinary shares based on the closing market price at the Reporting Date is as follows:

	Minimum Parcel Size	Holders	Units
Minimum $ 500.00 parcel at $ 0.003 per unit	166,667	246	12,274,792

Twenty largest shareholders

The Company only has one class of quoted securities, being ordinary shares. The names of the 20 largest holders of ordinary shares, and the number of ordinary shares and percentage of capital held by each holder is as follows:

Holder Name	Holding	%
W Y INTERNATIONAL (AUSTRALIA) PTY LTD	562,682,947	30.54
MR JIANBING ZHANG	277,546,752	15.06
WY AUSTRALIA INVESTMENT PTY LTD	249,952,507	13.57
MR XIAOJING WANG	246,570,631	13.38
CHAO MA	99,999,900	5.43
SHANDONG GOLD PTY LTD	61,072,709	3.31
EVER RESOURCES PTY LTD	26,666,667	1.45
RYL NOMINEES PTY LTD	21,298,092	1.16
MR FANGFA HAN	20,091,351	1.09
MIGHTY INVESTMENT PTY LTD	14,872,973	0.81
ROBERT MCLENNAN	13,500,000	0.73
STREAMFO INTERNATIONAL COMPANY LTD	12,500,000	0.68
W ASSETS GROUP LIMITED	12,500,000	0.68
MRS JIA YU	11,567,199	0.63
MR CHER TZE HANG MATTHIAS	11,250,000	0.61
KENG CHUEN THAM	11,250,000	0.61
BEST EXPAND INVESTMENTS LIMITED	10,500,000	0.57
BNP PARIBAS NOMS PTY LTD	9,897,912	0.54
ABUNDANT WISDOM LTD	9,375,000	0.51
NEW CHINA PTY LTD	8,800,000	0.48
Total number of shares of Top 20 Holders	1,688,542,728	91.82

On-market buyback

The Company is not currently conducting an on-market buy-back.

MINING TENEMENT INTERESTS

Current interests in tenements held by AYM and its subsidiaries at 24 September 2025 are listed below:

Queensland	Licence	Equity (%)
Flying Cow & Flying Cow South	ML3418	100%
Ropewalk	ML3417	100%
New Gossan	ML3417	100%
Lady Franklin	EPM14498	100%
Lightning & Lightning Flash	EPM14498	100%
Havelock & Caravan Park	EPM14498	100%
Queenslander	EPM14498	100%
Nil Desperandum	EPM14498	100%
New South Wales	**Licence**	**Equity (%)**
Sofala (Joint Venture with MinRex Resources Limited)	EL7423	49%